



Yongsheng Advanced Materials Company Limited 永盛新材料有限公司

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

Stock Code 股份代號: 3608

2023
INTERIM REPORT
中期報告

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Corporate Information

公司資料

Board of Directors

Executive Directors

Mr. Li Cheng (*Chairman*)
Mr. Li Conghua
Mr. Ma Qinghai
Mr. Xu Wensheng

Independent non-executive Directors

Ms. Wong Wai Ling
Mr. He Chengying
Dr. Wang Huaping

Audit Committee

Ms. Wong Wai Ling (*Chairlady*)
Mr. He Chengying
Dr. Wang Huaping

Remuneration Committee

Ms. Wong Wai Ling (*Chairlady*)
Mr. Xu Wensheng
Dr. Wang Huaping

Nomination Committee

Mr. Li Cheng (*Chairman*)
Mr. He Chengying
Dr. Wang Huaping

Authorised Representatives

Mr. Li Cheng
Ms. Yeung Wing Kwan

Company Secretary

Ms. Yeung Wing Kwan

Auditors

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor

Legal Advisers as to Hong Kong Laws

Chiu & Partners

董事會

執行董事

李誠先生 (*主席*)
李聰華先生
馬青海先生
徐文勝先生

獨立非執行董事

黃慧玲女士
何誠穎先生
王華平博士

審核委員會

黃慧玲女士 (*主席*)
何誠穎先生
王華平博士

薪酬委員會

黃慧玲女士 (*主席*)
徐文勝先生
王華平博士

提名委員會

李誠先生 (*主席*)
何誠穎先生
王華平博士

授權代表

李誠先生
楊穎筠女士

公司秘書

楊穎筠女士

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師

關於香港法律之法律顧問

趙不渝 馬國強律師事務所

Legal Advisers as to PRC Laws

Mr. Wang Shungen of Zhejiang Baoxuan Law Firm

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Principal Place of Business in the PRC

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Postal Code 311223

Company's Website

www.chinaysgroup.com

Stock Code

3608

Principal Share Registrar and Transfer Office in the Cayman Islands

Tricor Services (Cayman Islands) Limited
Second Floor, Century Yard,
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Grand Cayman, KYI-1103,
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

Tricor Investor Services Limited
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16 Harcourt Road
Hong Kong

Principal Bankers

Bank of China
China CITIC Bank

關於中國法律之法律顧問

浙江寶鉉律師事務所汪順根先生

註冊辦事處

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股份代號

3608

開曼群島股份過戶登記總處

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香港股份過戶登記分處

卓佳證券登記有限公司
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主要往來銀行

中國銀行
中信銀行

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

In 2023, the impact of the COVID-19 pandemic gradually receded as the global COVID-19 pandemic came to an end and domestic COVID-19 pandemic controls were fully relaxed. Despite the textile industry was still at low tide of 2022, its domestic and foreign trade turned up again. According to the statistics of General Administration of Customs of China, China's textile and apparel exports amounted to approximately US\$67.23 billion in the first quarter of this year, representing a year-on-year decrease of approximately 6.7% (a slight year-on-year increase of approximately 0.7% in RMB terms), the rate of decline narrowed as compared to the same of the fourth quarter of the last year, but the situation was far from optimistic. According to the statistics released by China Federation of Logistics & Purchasing (CFLP), the Purchasing Manager Index (PMI) of global manufacturing industry in April 2023 was approximately 48.6%, which was 1.5 percentage points lower than that of the previous month, showing month-on-month decline for two consecutive months and falling to the lowest level since June 2020. The changes in composite index indicated that the PMI of global manufacturing industry remained below 50% for seven consecutive months and continued to decline, demonstrating there was more downward pressure on the global economy and weakened economic recovery. According to the report released by the International Monetary Fund, it predicts the economic growth rate would be at approximately 2.8% in 2023, being a downward revision of 0.1 percentage point. Currently, the global economic environment is still gloomy, various countries have experienced recessions, challenges such as weak overseas market demand, insufficient orders and geopolitical risks continue to impact the industry's foreign trade over a period of time. Meanwhile, the challenges the Group confronted with are also global in nature. In general, the Group proactively navigated the macro-environmental impacts on its business in the year of 2023, striving to maintain normal and healthy development.

Business performance

The Group is principally engaged in: (1) dyeing and processing of differentiated polyester filament fabric; (2) properties investment; and (3) environmental water project operation. The Company concentrates its resources on its dyeing and processing of differentiated polyester filament fabric business, environmental water project operation business and properties investment for long-term development, with an aim to create greater value for the shareholders of the Company (the "Shareholder(s)").

業務回顧

二零二三年，隨著全球COVID-19疫情結束，國內COVID-19疫情控制全部放開，COVID-19疫情影響逐漸退散。紡織行業還處於2022年的低谷階段，內銷和外貿均有所起色。根據中國海關總署統計快訊，今年一季度，全國紡織品服裝出口約672.3億美元，同比減少約6.7%（以人民幣計同比微增約0.7%），降幅較去年第四季度有所收窄，但形勢仍不樂觀。根據中國物流與採購聯合會發佈，2023年4月份全球製造業PMI約為48.6%，較上個月下降1.5個百分點。連續2個月環比下降。再次降到2020年6月以來最低的水平。綜合指數變化顯示，全球製造業PMI連續7個月運行在50%以下。並持續下降，顯示全球經濟下行壓力加大，經濟復甦能力不強，國際貨幣基金組織(IMF)公佈報告預測2023年經濟增速將約為2.8%，下調0.1個百分點。當前，全球經濟環境仍不容樂觀，多國有陷入經濟衰退風險，外需偏弱、訂單不足以及地緣政治風險等因素依然是一段時期內行業外貿面臨的現實挑戰。同時，本集團今年的困難在一定程度上也是全球性問題。總體而言，本集團在二零二三年積極應對宏觀環境對旗下業務的影響，努力維持正常且健康發展。

業務表現

集團主要從事：(1)差別化滌綸面料染色及加工；(2)物業投資；及(3)環保水務項目營運。公司以集中資源長遠發展差別化滌綸面料染色加工業務、環保水務項目及物業投資運營，謀求為本公司股東（「股東」）創造更大價值。

During the Review Period, the Group recorded a turnover from continuing operations of approximately RMB119.8 million, representing an increase of approximately 13.9% from approximately RMB105.2 million for the corresponding period of 2022, and gross profit from continuing operations of approximately RMB43.8 million, representing an increase of approximately 27.7% from approximately RMB34.3 million for the corresponding period of 2022. The overall gross profit margin from continuing operations improved from approximately 32.6% in the corresponding period of 2022 to approximately 36.6% for the Review Period. The improvement in gross profit and gross profit margin for the Review Period was mainly due to (i) the increase in rental income from Yongsheng Plaza as a result of the increase in occupancy rate since late 2022, whereby the gross profit margin of such property rental business is higher than other business segments of the Group; and (ii) the decrease in raw material costs of the dyeing and processing of differentiated polyester filament fabric segment. During the Review Period, the Group recorded (i) a profit of approximately RMB16.3 million, representing an increase of approximately 56.7%, as compared to that of the corresponding period in 2022; and (ii) a profit attributable to the Shareholders of approximately RMB18.4 million, representing an increase of approximately 64.3% from profit attributable to Shareholders of approximately RMB11.2 million in the corresponding period of 2022, with associated basic earnings per share for the period of RMB2.6 cents (2022: RMB1.5 cents). Such increase in the profit for the Review Period was mainly attributable to the improvement in gross profit due to the reasons as stated above and the disposal of then loss-making renovation, maintenance, alteration and addition services segment in July 2022.

Dyeing and processing of differentiated polyester filament fabric

Hangzhou Huvis Yongsheng Dyeing and Finishing Co. Limited (“**Yongsheng Dyeing**”), a subsidiary of the Company located in Hangzhou, is principally engaged in polyester filament fabric dyeing and processing and has been certified as a High and New Technology Enterprise by the PRC government and is further recognised as a Provincial Level Research and Development Center.

於回顧期內，本集團錄得持續經營業務的營業額約人民幣119.8百萬元，較二零二二年同期約人民幣105.2百萬元上升約13.9%，本集團持續經營業務的毛利約為人民幣43.8百萬元，較二零二二年同期約人民幣34.3百萬元增加約27.7%。持續經營業務的整體毛利率有所改善，由二零二二年同期的約32.6%上升至回顧期內的約36.6%。毛利及毛利率於回顧期內有所改善乃主要由於(i)永盛大廈租金收入因出租率自二零二二年底提升而增加，故該等物業出租業務的毛利率高於本集團其他業務分部的毛利率；及(ii)差別化滌綸面料染色及加工分部原材料成本下降。於回顧期內，本集團錄得(i)溢利約人民幣16.3百萬元，較二零二二年同期上升約56.7%；及(ii)股東應佔收益為約人民幣18.4百萬元，較二零二二年同期股東應佔收益約人民幣11.2百萬元增加約64.3%，期內相關每股基本盈利為人民幣2.6分（二零二二年：人民幣1.5分）。回顧期內溢利增加乃主要由於毛利因上述原因有所改善及於二零二二年七月出售當時為虧損狀態的維修、保養、改建及加建服務分部。

差別化滌綸面料染色及加工

公司位於杭州市獲中國政府認證為「高新技術企業」的杭州匯維仕永盛染整有限公司（「**永盛染整**」），為主營滌綸面料染色及加工業務的附屬公司，擁有省級技術研究開發中心的榮譽。

In 2023, risk factors, such as the weaker end-demand from major developed economies, including the United States of America (the “US”) and Europe, and stubborn inflation etc., led to the significant slowdown in global economic growth. It is shown that, currently, there is a declining trend in the import of major home textile consumer markets, such as the US, Europe and Japan, from the People’s Republic of China (the “PRC”) and the Southeast Asia. Such situation will also impose dual pressures on the export of the home textile industry of the PRC, that is, on the one hand, there would be decrease in export of home textile products of the PRC to major consumer markets; on the other hand, there would be diminishing import of yarn and home textile fabrics from the PRC due to the shortfall of orders from the Southeast Asia and other nations/regions. The data of international shipping shows that there was no notable improvement in the consumer market of the US during the second quarter of 2023 with a decrease of approximately 20% in maritime container shipments from Asia to the US in May 2023, as compared with that of the same period in the last year, and a decrease of approximately 19% in almost 60% of Mainland China-to-US container shipments.

Nevertheless, it is expected that the destocking in the US would almost end. The inventory/sales ratio of the furniture and electronic shops in the US decreased by approximately 1.2% in April 2023 as compared with that of March 2023, showing a downward trend after reaching the summit. It is expected that passive inventory replenishment will commence around the end of the third quarter of 2023 when the shortfall of global home textile orders will ease partially, while the international competition will be increasingly intense. Generally, the downward pressure of home textile export of the PRC remains significant. The foreign sales of the Group’s products account for a large proportion and are more materially subject to international politics and economy. In the second quarter of 2023, the Company witnessed a decrease in raw material costs, which effectively offset the impact caused by the declining foreign trade. During the Review Period, the segment revenue amounted to approximately RMB100.5 million, representing an increase of approximately 8.9%, as compared to approximately RMB92.3 million for the corresponding period in 2022. The gross margin increased to approximately 29.9% during the Relevant Period from approximately 24.8% for the corresponding period in 2022, due to the gradual profitability rebound as a result of the decline in the cost of raw materials.

二零二三年，美利堅合眾國（「美國」）及歐洲主要發達經濟體終端需求走弱，頑固性通脹等風險因素帶動全球經濟增長大幅放緩。可以看到，當前美、歐、日等主要家紡消費市場從中華人民共和國（「中國」）及東南亞進口的趨勢有所下降。這也將給我國家紡行業外貿出口帶來雙重壓力，一方面我國家紡製成品對主要消費市場出口下降，另一方面東南亞等國家／地區由於訂單短缺，也將減少紗線和家紡面料從我國的進口。國際海運數據顯示，二零二三年第二季度美國市場消費未有明顯改善，二零二三年五月亞洲發往美國的海上集裝箱運輸量比去年同期減少約20%，份額接近六成的從中國大陸發出的赴美集裝箱運輸量減少約19%。

然而，預期美國去庫存將接近尾聲，二零二三年四月美國家具家居和電子商店庫存／銷售比率較二零二三年三月下跌約1.2%，有觸頂下滑趨勢，預計被動補庫將在二零二三年第三季度末左右開啟，全球家紡訂單緊缺的趨勢將有部分緩解，但國際競爭也將愈發激烈。整體來看，我國家紡行業外貿出口的下行壓力依然很大。本集團產品外銷佔比較大，受國際政治經濟影響更加明顯。二零二三年第二季度，我司原材料成本下降，有效彌補外貿下降造成的影響。回顧期內分部收益約為人民幣100.5百萬元，較二零二二年同期約人民幣92.3百萬元同比上升約8.9%。由於原材料成本下降，利潤空間逐漸回升，毛利率由二零二二年同期的約24.8%上升至相關期間的約29.9%。

Properties investment

The property assets held by the Group include:

- (1) Yongsheng Plaza located at Xiaoshan Economic and Technological Development Zone, Hangzhou City, Zhejiang Province, the PRC. The above ground floor area of Yongsheng Plaza is approximately 41,643.61 square meters with 24 storeys above the ground and 3 storeys under the ground. During the Review Period, the leasing of shops in Yongsheng Plaza was largely completed, with further increase in the occupancy rate of the commercial portion of Yongsheng Plaza. During the Review Period, the Group recorded rental income of approximately RMB16.6 million and revenue from management service of approximately RMB1.8 million from Yongsheng Plaza; and
- (2) eight office units for commercial uses in Zhejiang Private Enterprise Development Building located in Xiaoshan District, Hangzhou City, Zhejiang Province, the PRC, with an aggregate gross floor area of approximately 2,648.78 square meters. All the office units have been leased out and have brought a stable and sustainable income to the Group, generating rental income of approximately RMB0.9 million from such office units during the Review Period.

Environmental water project operation

Pursuing green transformation and promoting the development of low-carbon industries have always been targets of the Chinese government, together with the incentives and benefits brought by favourable government policies, the environmental protection industry is embracing a new round of growth. According to "Implementation Plan on Accelerating the Comprehensive Utilization of Industrial Resources" (《關於加快推動工業資源綜合利用的實施方案》) published by the Chinese government in early 2022, the comprehensive utilization efficiency of industrial resources and comprehensive utilization of red mud were improved.

物業投資

本集團擁有的物業資產包括：

- (1) 位於中國浙江省杭州市蕭山區經濟技術開發區的永盛大廈。永盛大廈地上建築總面積約為41,643.61平方米，為地上24層、地下3層之建築。回顧期內，永盛大廈商舖已基本出租完畢，永盛大廈商用部分出租率進一步提升。於回顧期內，本集團錄得永盛大廈租金收入約人民幣16.6百萬元及管理服務收入約人民幣1.8百萬元；及
- (2) 位於中國浙江省杭州市蕭山區的浙江民營企業發展大廈的八個商務金融辦公單位，總建築面積約為2,648.78平方米，所有辦公單位均已出租，為本集團帶來持續穩定的收入貢獻，於回顧期內該等辦公單位產生約人民幣0.9百萬元租金收入。

環保水務項目營運

謀求綠色轉型並推動低碳產業發展，一直是中國政府的目標，迭加政策端釋放的紅利，環保產業迎來新一輪的增長。根據中國政府於二零二二年初發佈的《關於加快推動工業資源綜合利用的實施方案》，工業資源綜合利用效率及赤泥綜合利用水平得以提升。

Zhejiang Deqing Jiemai New Material Company Limited* (浙江德清杰邁新材料有限公司, “**Zhejiang Deqing**”), invested by the Group through a joint venture, has officially put into operation. Zhejiang Deqing is principally engaged in the production and sales of new building materials for structural reinforcement of buildings and also contributes experience in construction maintenance, construction waste treatment, production of new construction materials and other related aspects for the Group. It is an extension of the Group’s efforts to expand the utilisation of waste resource. Impacted by the three-year pandemic and the global economic climate, the project is still in trough, while the Group is trying its best to turn losses on the project into profit.

Meanwhile, the Group is currently in active communication with the government to obtain the necessary licenses for industry-related projects in respect of the two parcels of industrial land and related ancillary facilities such as factories and office buildings in Maanshan City. In terms of overseas business, the environmental water projects developed by the Group through joint venture are progressing in an orderly manner. The Malaysian water supply project in the Southeast Asia has commenced construction.

PROSPECTS

According to the statistics released by China Federation of Logistics & Purchasing on 6 August 2023, the PMI of global manufacturing industry was approximately 47.9% in July 2023, representing 0.1 percentage point higher than that of the previous month, which came to an end of the month-on-month decline tendency for four consecutive months. However, as the PMI remained below 48% for two consecutive months, it indicates that the current economy still remained a downward trend. The analysis also stated that the current PMI of global manufacturing industry remained below 50% for many consecutive months. Moreover, amid risks such as wars and weak consumers’ consumption, the overall pace of recovery in global manufacturing industry, in general, was slow and uncertain, with more pronounced regional differences, especially in the developed regions of Europe and the United States, bringing greater downward pressure on the global manufacturing industry. The Group will explore the domestic market and endeavour to tap into the home-textiles market in addition to the apparel market to raise production capacity. Meanwhile, with the successful de-stocking of leading overseas brands, overseas export orders are expected to witness a turnaround in the second half of 2023. The Group will pay close attention to the changes in the overseas market to achieve a sound and stable development.

本集團通過合營企業投資的浙江德清杰邁新材料有限公司(「**浙江德清**」)已正式投入運營，浙江德清主要從事建築結構補強新型建築材料的生產及銷售，亦為本集團帶來關於建築維修、建築垃圾處理、建築新材生產等相關的豐富經驗。屬於本集團拓展垃圾資源化利用的延伸項目。受三年疫情及全球經濟大環境影響，目前仍處於低谷，本集團努力嘗試以實現扭虧為盈。

同時，此前本集團位於馬鞍山市的兩幅工業用地及相關廠房和辦公樓等配套設施，正積極與政府溝通取得產業相關項目的必要牌照。於海外業務方面，本集團通過合營企業發展的環保水務項目亦正有序推進中。於東南亞的馬來西亞供水項目已開始建設。

展望

中國物流和採購協會2023年8月6日發佈的數據顯示，7月份全球製造業採購經理指數顯示約為47.9%，較上個月上升0.1個百分比，結束了連續4個月環比下降的趨勢，但指數連續2個月處於48%以下的較低水平，顯示當前經濟下行總勢未改。同時分析指出，當前全球製造業PMI指數連續多月處於50%以下低水平，且同時面臨戰亂，消費疲軟等多重風險，綜合來看，全球製造業整體恢復速度緩慢且存在不確定性，地區之間差異比較明顯，尤其歐美發達地區的恢復使得全球製造業面臨較大下行壓力。本集團將開拓國內市場，在服裝市場以外，爭取打開家用紡織市場，提升產能改造。同時，伴隨海外龍頭品牌去庫存順利推進，海外出口訂單有望在二零二三年下半年出現轉機。本集團將密切關注海外市場變化，實現穩健的發展。

In 2023, national real estate sales are still in fluctuations, and there is a possibility that the current easing policies would sustain or be further strengthened. The Hangzhou government of China gradually relaxed its property market restrictions with gradual easing in areas such as tax, purchase restrictions, loan, and household registration to expand the property buyer group, lower the threshold and reduce the capital stress for property purchasing. However, the stimulus to the property market carried little weight. At the beginning of the second half of 2023, the property market in Hangzhou is retreated. The new housing market witnesses decline in both volume and price, resulting in longer destocking cycle. The supply of serviced apartments and other commercial buildings also outstrips the demand, showing declined volume and price.

The shops in Yongsheng Plaza, being one of the Group's investment properties, are expected to bring stable income contribution to the Group. Therefore, the Group will also seize the opportunity to constantly optimize its asset structure in anticipation of effective enhancement in its capacity for sustainable development.

The report of the 20th National Congress clearly puts forward that promoting economic and social development in a green and low-carbon way is the key link to achieve high-quality development of the country. At the same time, with the deepening of pollution reduction and environmental management objectives in China, the focus of the environmental protection industry is gradually shifting to the construction and operation of pollution prevention and control facilities. The Guidelines on Preferential Taxation Policies for Green Development (《支持綠色發展稅費優惠政策指引》), which was issued by the State Administration of Taxation, proposes to enhance policy support for comprehensive utilization of wastes, proper disposal of sewage and garbage, efficient utilization of mineral resources and construction of water treatment projects. In order to speed up the large-scale and efficient utilization of industrial solid waste, promote the first realization of full utilization of new industrial solid waste as available as possible, and the orderly reduction of existing industrial solid waste in regions where conditions permit. Environmental water treatment operation project is an industry that is significantly affected by policies, where the government policy guidance and the changes thereof provide important guidelines and influence on the development of such industry. At the same time, it is also subject to enterprise technology, the gap between demand and supply of water resources in the region, sewage treatment requirements, the reclaimed-water recycling market and other factors. The Group will continue monitoring the project policies and requirements of the environmental protection industry and water treatment in the PRC and the Southeast Asia with a view to achieve better development.

二零二三年，全國房地產銷售依然處於波動狀態中，政策面存在保持當前寬鬆或進一步寬鬆的可能。杭州政府逐漸鬆綁樓市限制，從稅收、限購、貸款、落戶方面逐步放寬，擴大購房群體，降低購房門坎和資金壓力，但對樓市刺激收效甚微。2023年下半年初，杭州樓市出現回調：新房市場呈現量價齊跌；去庫存周期變長，酒店式公寓等商用樓也均出現供大於求，量價齊跌。

永盛大廈商舖作為本集團的投資項目，在未來有望為本集團帶來穩定收入貢獻。本集團也將把握機會，優化資產結構以期有效提升可持續發展能力。

二十大報告中明確提出，推動經濟社會發展綠色化、低碳化是實現國家高質量發展的關鍵環節。同時，隨著國家污染減排及環境管理目標深化，環保產業的重心正逐步轉向污染防治設施建設及運行。國家稅務總局發佈的《支持綠色發展稅費優惠政策指引》，提出將加強對廢棄物綜合利用、污水垃圾處理、礦產資源高效利用、水務工程建設等方面政策扶持。為加快工業固廢規模化高效利用，推動有條件地區率先實現新增工業固廢能用盡用、存量工業固廢有序減少。環保水務營運項目是受政策影響較大的行業，政府政策導向和變化對行業發展具有重要的指引和影響作用。同時，還受企業技術、地區水資源供需矛盾、污水處理要求、中水回用市場等因素的影響，本集團將持續關注中國和東南亞環保產業及水務的項目政策及要求，以期獲得較好發展。

Amid risks and uncertainties in the broad environment, in the second half of 2023, the Group will meet the needs of domestic and overseas customers through making continuous efforts in dyeing and processing technologies and expansion of product lines, thereby further steadying the foundation of its core business. In the meantime, the Group will focus on markets including environmental water treatment to diversify the business and strive for the best interests of the Shareholders.

FINANCIAL REVIEW

Revenue, gross profit and profit attributable to Shareholders

During the Review Period, the Group recorded revenue from continuing operation of approximately RMB119.8 million, representing an increase of approximately 13.9% from approximately RMB105.2 million for the corresponding period in 2022, mainly due to (i) the increase in rental income from Yongsheng Plaza as a result of the increase in occupancy rate since late 2022; (ii) the increase in revenue of the dyeing and processing of differentiated polyester filament fabric segment as a result of the increase of self-operated sales income caused by the change in revenue structure.

During the Review Period, the Group recorded gross profit from continuing operation of approximately RMB43.8 million, representing an increase of approximately 27.7% from approximately RMB34.3 million for the corresponding period in 2022. During the Review Period, the gross profit margin from continuing operation increased from approximately 32.6% for the six months ended 30 June 2022 to approximately 36.6% for the Relevant Period. The increase in gross profit and gross profit margin were mainly due to (i) the increase in rental income from Yongsheng Plaza as a result of the increase in occupancy rate since late 2022, whereby the gross profit margin of such property rental business is higher than other business segments of the Group; and (ii) the increase in revenue and decrease in raw material costs of the dyeing and processing of differentiated polyester filament fabric segment.

在大環境存在諸多風險和不確定情況前提下，二零二三年下半年，本集團將持續做好染整加工技術工藝的同時拓寬產品線以滿足海內外客戶的需求，進一步穩定核心業務的根基；重點關注環保水務等的市場，實現業務多元化發展，為股東爭取最大利益。

財務回顧

收益、毛利及股東應佔溢利

於回顧期內，本集團錄得持續經營業務的收益約人民幣119.8百萬元，較二零二二年同期約人民幣105.2百萬元增加約13.9%，主要由於(i)永盛大廈租金收入因出租率自二零二二年底提升而增加；(ii)收入結構變化，自營銷售收入增加，差別化滌綸面料染色及加工分部的收益有所增加。

於回顧期內，本集團錄得持續經營業務的毛利約人民幣43.8百萬元，較二零二二年同期約人民幣34.3百萬元增加約27.7%。於回顧期內，持續經營業務的毛利率由截至二零二二年六月三十日止六個月的約32.6%增加至相關期間的約36.6%。毛利及毛利率增加乃主要由於(i)永盛大廈租金收入因出租率自二零二二年底提升而增加，故該等物業出租業務的毛利率高於本集團其他業務分部的毛利率；及(ii)差別化滌綸面料染色及加工分部的收益增加及原材料成本下降。

The profit attributable to Shareholders for the Review Period amounted to approximately RMB18.4 million, representing an increase of 64.3% as compared with approximately RMB11.2 million in the corresponding period of 2022. Basic earnings per share for the period were RMB2.6 cents (the first half of 2022: RMB1.5 cents). The increase in basic earnings per Share was mainly due to the improvement in gross profit due to the reasons as stated above and the disposal of then loss-making renovation, maintenance, alteration and addition services segment in July 2022.

Other income and gains, net

Other income and gains from continuing operation net decreased by approximately 36.1% from approximately RMB9.8 million for the six months ended 30 June 2022 to approximately RMB6.3 million for the Review Period as a result of a decrease in bank and other interest income and an increase in fair value losses changes on financial derivative instruments in the Review Period.

Selling and distribution expenses

Selling and distribution expenses from continuing operation increased by approximately RMB0.5 million from approximately RMB0.6 million for the six months ended 30 June 2022 to approximately RMB1.1 million for the six months ended 30 June 2023. This is mainly due to the increase of the staff cost for sales personnel from dyeing and processing of differentiated polyester filament fabric segment in line up with the increase of the revenue from this segment.

Administrative expenses

Administrative expenses from continuing operation increased by RMB1.0 million from approximately RMB20.0 million for the six months ended 30 June 2022 to approximately RMB21.0 million for the six months ended 30 June 2023, mainly due to the increase in the depreciation and payroll of the Group in the first half of 2023.

於回顧期內，股東應佔溢利為約人民幣18.4百萬元，較二零二二年同期約人民幣11.2百萬元增加64.3%。期內每股基本盈利為人民幣2.6分（二零二二年上半年：人民幣1.5分）。每股基本盈利增加乃主要由於毛利因上述原因有所改善及於二零二二年七月出售當時為虧損狀態的維修、保養、改建及加建服務分部。

其他收入及收益淨額

持續經營業務的其他收入及收益淨額由截至二零二二年六月三十日止六個月的約人民幣9.8百萬元減少約36.1%至回顧期內的約人民幣6.3百萬元，原因為回顧期內銀行及其他利息收入減少及金融衍生工具的公平值虧損變動增加。

銷售及分銷開支

持續經營業務的銷售及分銷開支由截至二零二二年六月三十日止六個月的約人民幣0.6百萬元增加約人民幣0.5百萬元至截至二零二三年六月三十日止六個月的約人民幣1.1百萬元。主要由於差別化滌綸面料染色及加工分部銷售人員的員工成本增加所致，與該分部的收入增加相一致。

行政開支

持續經營業務的行政開支由截至二零二二年六月三十日止六個月的約人民幣20.0百萬元增加人民幣1.0百萬元至截至二零二三年六月三十日止六個月的約人民幣21.0百萬元，主要由於集團於二零二三年上半年集團折舊和工資增加所致。

Liquidity and financial resources

As at 30 June 2023, the Group's cash and bank balances, including pledged deposits amounted to approximately RMB149.2 million (31 December 2022: approximately RMB146.9 million).

As at 30 June 2023, the total bank borrowings of the Group was approximately RMB240.1 million (31 December 2022: approximately RMB216.1 million).

As at 30 June 2023 and 30 June 2022, the Group's key financial ratio reflecting its liquidity and gearing level, were as follows:

流動資金及財務資源

於二零二三年六月三十日，本集團的現金及銀行結餘（包括已抵押存款）約為人民幣149.2百萬元（二零二二年十二月三十一日：約人民幣146.9百萬元）。

於二零二三年六月三十日，本集團的銀行借款總額約為人民幣240.1百萬元：（二零二二年十二月三十一日：約人民幣216.1百萬元）。

於二零二三年六月三十日及二零二二年六月三十日，本集團反映其流動資金及資本負債水平的關鍵財務比率如下：

		30 June 2023 二零二三年 六月三十日	30 June 2022 二零二二年 六月三十日
Current ratio ¹	流動比率 ¹	1.81	3.13
Debt to equity ratio ²	負債與權益比率 ²	0.21	0.19

¹ Based on total current assets over total current liabilities.

² Based on total borrowings over equity attributable to the Shareholders.

¹ 按流動資產總額除以流動負債總額計算。

² 按借款總額除以股東應佔權益計算。

Exposure to fluctuations in exchange rates and related hedge

The Group mainly operates in the Mainland China. The reporting currency of the Group is RMB.

The Group is exposed to minimal foreign currency exchange risk.

The Group's cash and bank deposits are predominantly in RMB and HKD. The Company will pay dividends in HKD if any dividends are declared.

The Group currently does not hedge against its foreign exchange risk and will closely monitor the fluctuations in exchange rates.

匯率波動風險及有關對沖

本集團主要於中國大陸經營業務，本集團的申報貨幣為人民幣。

本集團承受最低外匯風險。

本集團的現金及銀行存款主要以人民幣及港元計值。倘宣派股息，本公司將以港元派付股息。

本集團目前並無對沖外匯風險並將密切留意匯率波動情況。

Employee benefits and remuneration policies

As at 30 June 2023, the Group had a total of 279 employees (as at 30 June 2022: 298). The employees of the Group were remunerated based on their experience, qualifications, the Group's performance and the prevailing market conditions. During the Review Period, staff costs (including Directors' remunerations) amounted to approximately RMB16.1 million (the first half of 2022: approximately RMB16.5 million).

The Group will continuously optimise the workforce structure and offer its staff with competitive remuneration. In addition, discretionary bonuses and share options may be granted to eligible staff based on individual's and the Group's performance. The Group participated in the social insurance schemes operated by the relevant local government authorities which include retirement pension, medical insurance, unemployment insurance, industrial injuries insurance and maternity insurance.

The Group emphasises on team building and the Group's success is dependent on the contribution of all employees.

Significant investments held as at 30 June 2023

Assets Manager	Custodian	Investment amount	Agreement date	Fair value at 30 June 2023
資產管理人	託管人	投資額 RMB'000 人民幣千元	協議日期	於二零二三年六月三十日 公平值 RMB'000 人民幣千元
1 Minsheng Wealth Management Co., Ltd. 1 民生財富資產管理有限公司	China Merchants Securities Co., Ltd. 招商證券股份有限公司	23,395	24 June 2020 二零二零年六月二十四日	4,872
2 Shanghai Tiange Investment Management Co., Ltd. 2 上海天戈投資管理有限公司	HengTai Securities Co., Ltd. 恒泰證券股份有限公司	20,000	1 February 2021 二零二一年二月一日	22,139
		43,395		27,011

Note:

The above investments refer to (i) money market trusts; (ii) private investment funds; (iii) money market asset management products; (iv) bond repurchase; (v) money market funds; and (vi) bank deposits, etc..

Save as disclosed above, there were no significant investments held by the Company as at 30 June 2023.

僱員福利及酬金政策

於二零二三年六月三十日，本集團共聘用279名（於二零二二年六月三十日：298名）僱員。本集團僱員的薪酬根據其經驗、資格、本集團表現及現行市況釐定。於回顧期內，員工成本（包括董事酬金）約為人民幣16.1百萬元（二零二二年上半年：約人民幣16.5百萬元）。

本集團將持續優化員工團隊結構並為其員工提供有競爭力的薪酬待遇。此外，合資格員工亦可能視其個人及本集團的表現而獲授酌情花紅及購股權。本集團已參與由相關地方政府機構營辦的社會保險計劃，計劃中包括退休金、醫療保險、失業保險、工傷保險及生育保險。

本集團重視團隊建設，本集團的成功倚賴於全體員工的貢獻。

於二零二三年六月三十日持有的重大投資

附註：

上述投資指(i)貨幣市場類信託；(ii)私募投資基金；(iii)貨幣市場類資產管理產品；(iv)債券回購；(v)貨幣市場基金；及(vi)銀行存款等。

除上文所披露者外，於二零二三年六月三十日，本公司概無持有重大投資。

Details of loan receivables as at 30 June 2023

於二零二三年六月三十日的應收貸款詳情

Borrower 借款方	Source of borrowers 借款來源	Guarantee/Security 擔保/抵押	Contract date 合約日期	Principal Amount (RMB) 本金 (人民幣)	Annual interest rate 年利率	Term of loan (Month) 貸款期限 (月)	Reasons for granting of the loan 授出貸款的理由
Borrower A ^(Note 1) 借款方A ^(附註1)	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, no guarantee 無抵押無擔保	2023/1/13 二零二三年一月十三日	20,000,000	6%	12	To improve the return rate of the Group's surplus cash and cash equivalents for the purpose of increasing both the investment income and the profits of the Group. Given that the Group maintained long term loan relationship with Borrowers A to C and E and there was no previous incident of default or delay repayment, the Company is of the view that the loans to those Borrowers are a stable source of income for the Group.
Borrower B ^(Note 1) 借款方B ^(附註1)	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, personal guarantee by sole shareholder of Borrower B 無抵押、借款方B的唯一股東個人擔保	2023/4/15 二零二三年四月十五日	8,099,000	5%	8	提高本集團盈餘現金及現金等值物的回報率，以增加本集團的投資收入及盈利。鑒於本集團與借款方A至C及E維持長期貸款關係，且過往並無違約或延遲還款事件，本公司認為向該等借款方作出的貸款為本集團的穩定收入來源。
Borrower C ^(Note 1) 借款方C ^(附註1)	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, personal guarantee by sole shareholder of Borrower C 無抵押、借款方C的唯一股東個人擔保	2023/4/15 二零二三年四月十五日	13,830,000	5%	8	提高本集團盈餘現金及現金等值物的回報率，以增加本集團的投資收入及盈利。鑒於本集團與借款方A至C及E維持長期貸款關係，且過往並無違約或延遲還款事件，本公司認為向該等借款方作出的貸款為本集團的穩定收入來源。
Borrower D 借款方D	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, personal guarantee by sole shareholder of Borrower D 無抵押、借款方D的唯一股東個人擔保	2023/5/30 二零二三年五月三十日	17,979,000	7%	5	提高本集團盈餘現金及現金等值物的回報率，以增加本集團的投資收入及盈利。鑒於本集團與借款方A至C及E維持長期貸款關係，且過往並無違約或延遲還款事件，本公司認為向該等借款方作出的貸款為本集團的穩定收入來源。
Borrower E 借款方E	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	A pledge on the rights to collect revenue from the treatment services 以自廢水處理服務收取收益的權利作抵押	2022/7/1 二零二二年七月一日	25,534,000 <i>(Note 2)</i> <i>(附註2)</i>	12%	18	To promote the development progress of certain sewage treatment projects 推動部分污水處理項目的發展進度
Borrower F 借款方F	Potential joint venture, please refer to the announcement of the Company dated 26 January 2021 潛在合營企業，請參閱本公司日期為二零二一年一月二十六日之公佈	Pledge of equity interests in Borrower F, personal guarantee by shareholders of the Borrower F, Mortgage of machinery and equipment of Borrower F 抵押於借款方F的股權、借款方F的股東的個人擔保、借款方F的機器及設備之按揭	2020/11/20 二零二零年十一月二十日	2,585,000 <i>(Note 3)</i> <i>(附註3)</i>	18%	18	To promote the development progress of the solid waste treatment and environmental protection projects of a potential joint venture of the Group. Please refer to the announcement of the Company dated 26 January 2021 for further details. 推動本集團一家潛在合營企業的固體廢棄物處理及環保項目的發展進度。進一步詳情請參閱本公司日期為二零二一年一月二十六日的公佈。
				88,027,000			

Notes:

- (1) These loans are trust loan arrangements with commercial banks.
- (2) The principal amount represented outstanding balance as at 30 June 2023 of a supply chain financing loan granted by the Group. Borrower E renewed its loan agreement for 18 months upon expiry in June 2022.
- (3) The original principal amount was RMB9.95 million. During 2022, Borrower F repaid RMB7.36 million. The outstanding principal amount was overdue and the Group has been charging 18% overdue interest pursuant to the loan agreement. In light of (i) the partial repayment of principal; (ii) charging of 18% overdue interest; and (iii) the provision of mortgage of tangible assets, the Group was of the view that credit risk involved in this loan was low and no impairment provision was required during the Period.

Save as disclosed above, the Group did not grant any other loans to independent third parties during the Review Period which remained outstanding as at 30 June 2023.

The Group granted the above loans by utilising its general working capital. Prior to granting each of the loans, the Group conducted due diligence on the borrowers, including but not limited to, obtaining the latest financial statements of the borrowers, previous repayment record of the borrowers, source of funding, etc.. The Group also adopted loan monitoring measures to safeguard its interest in granting the loans: e.g. request the borrowers to provide latest financial statements on a regular basis and notify the Group for any material change in shareholding and management structure, monitor the fund flow of the borrowers, etc..

EVENTS AFTER THE REVIEW PERIOD

Subsequent to the Review Period and up to the date of this announcement, save as disclosed above, there were no significant events affecting the Group.

INTERIM DIVIDEND

The Board does not recommend the payment of interim dividend (30 June 2022: HK\$ Nil) for the six months ended 30 June 2023.

附註：

- (1) 該等貸款屬與商業銀行訂立的信託貸款安排。
- (2) 本金指本集團授出的供應鏈融資貸款於二零二三年六月三十日之尚未償還結餘。借款方E於二零二二年六月貸款協議屆滿後重續18個月。
- (3) 原本金為人民幣9.95百萬元。於二零二二年，借款方F已償還人民幣7.36百萬元，而未償還本金已逾期及本集團根據貸款協議收取18%的逾期利息。鑒於(i)已償還部分本金；(ii)已收取18%的逾期利息；及(iii)已提供有形資產抵押，本集團認為該筆貸款涉及的信貸風險較低，故於本期間內無需計提減值撥備。

除上文所披露者外，本集團於回顧期內並無向獨立第三方授出任何於二零二三年六月三十日仍未償還的其他貸款。

本集團通過動用其一般營運資金授出上述貸款。於授出各項貸款前，本集團對各借款方進行盡職調查，包括但不限於取得借款方的最新財務報表，借款方過往償還記錄及資金來源等。本集團亦採納貸款監控措施以保障其授出貸款的權益，如要求借款方定期提供最新財務報表，並就任何股權和管理結構重大變動通知本集團，監督借款方的資金流動等。

回顧期後事項

除上文所披露者外，於回顧期後及直至本公佈日期概無發生對本集團造成影響的重大事項。

中期股息

董事會並不建議派付截至二零二三年六月三十日止六個月的中期股息（二零二二年六月三十日：零港元）。

PURCHASE, SALE AND REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

As at 30 June 2023, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's securities.

CORPORATE GOVERNANCE CODE

The Company was committed in achieving and maintaining high standards of corporate governance, the principles of which serve to uphold transparency, accountability and independence in all aspects of business and endeavours to ensure that affairs are conducted in accordance with applicable laws and regulations. The Board comprises four executive Directors and three independent non-executive Directors. The Group's corporate governance practices are based on the Corporate Governance Code (the "Code") as set out in Appendix 14 to the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong limited (the "Stock Exchange"). During the Review Period, the Board considered that the Company had complied with the Code.

CODE OF CONDUCT REGARDING DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard as set out in the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code"). Specific enquiry has been made to all Directors and the Directors have confirmed that they had complied with the Model Code during the Review Period.

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") currently comprises three independent non-executive Directors, namely Ms. Wong Wai Ling (Chairlady), Mr. He Cheng-ying and Dr. Wang Huaping. The Audit Committee has reviewed the unaudited condensed and consolidated interim results for the Review Period and this announcement, and discussed internal controls and financial reporting matters with the management of the Company. The Audit Committee was of the opinion that the preparation of the unaudited condensed and consolidated interim results complied with the applicable accounting standard and requirements and that adequate disclosures have been made.

購買、出售及贖回本公司上市證券

於二零二三年六月三十日，本公司或其任何附屬公司概無購買、出售或贖回本公司任何證券。

企業管治守則

本公司致力達致及維持高水平的企業管治，其原則旨在於各個業務方面維持透明度、問責性及獨立性，並努力確保一切事務均按照適用的法律及法規進行。董事會由四名執行董事及三名獨立非執行董事組成。本集團的企業管治常規乃以香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄14所載的企業管治守則（「守則」）為基準。於回顧期內，董事會認為本公司一直遵守守則。

董事進行證券交易的操守守則

本公司已採納有關董事進行證券交易的操守守則，其條款不遜於上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「標準守則」）所載的規定標準。本公司已向全體董事作出具體查詢，而各董事已確認彼等於回顧期內一直遵守標準守則。

審核委員會

本公司審核委員會（「審核委員會」）現時由三名獨立非執行董事即黃慧玲女士（主席）、何誠穎先生及王華平博士組成。審核委員會已審閱回顧期內的未經審核簡明中期業績及本公佈，並與本公司管理層討論內部監控及財務報告事項。審核委員會認為，未經審核簡明中期業績乃遵守適用會計準則及規定而編製並已作出充足的披露。

Interim Condensed Consolidated Financial Statement

中期簡明合併財務報表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2023

中期簡明合併損益及其他全面收入表

截至二零二三年六月三十日止六個月

			2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Re-presented) (經重列)
CONTINUING OPERATIONS	持續經營業務			
REVENUE	收益	3,4	119,807	105,188
Cost of sales	銷售成本		(75,998)	(70,868)
Gross profit	毛利		43,809	34,320
Other income and gains, net	其他收入及收益淨額	5	6,267	9,813
Selling and distribution expenses	銷售及分銷開支		(1,112)	(644)
Administrative expenses	行政開支		(20,997)	(19,964)
Reversal of impairment/(impairment) losses on financial and contract assets, net	金融及合約資產減值虧損撥回/(減值虧損)淨額		1,024	(309)
Finance costs	融資成本		(6,302)	(7,578)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	持續經營業務除稅前溢利	6	22,689	15,638
Income tax expense	所得稅開支	7	(6,388)	(3,815)
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	持續經營業務期內溢利		16,301	11,823
DISCONTINUED OPERATION	終止經營業務			
Loss for the period from a discontinued operation	終止經營業務期內虧損	8	-	(1,429)
PROFIT FOR THE PERIOD	期內溢利		16,301	10,394

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF PROFIT OR LOSS AND
 OTHER COMPREHENSIVE INCOME
 (Continued)**

For the six months ended 30 June 2023

**中期簡明合併損益及其他全面收入表
 (續)**

截至二零二三年六月三十日止六個月

		2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2022 二零二二年 (Unaudited) (未經審核) <i>RMB'000</i> 人民幣千元 (Re-presented) (經重列)
OTHER COMPREHENSIVE INCOME	其他全面收入		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:	往後期間可能重列至損益的其他全面收入：		
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	2,935	4,450
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods	往後期間可能重列至損益的其他全面收入淨額	2,935	4,450
Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods:	往後期間不會重列至損益的其他全面收入／(虧損)：		
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	459	(85)
Net other comprehensive income/loss that will not be reclassified to profit or loss in subsequent periods	往後期間不會重列至損益的其他全面收入／虧損淨額	459	(85)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	期內其他全面收入 (扣除稅項)	3,394	4,365
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收入總額	19,695	14,759

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF PROFIT OR LOSS AND
 OTHER COMPREHENSIVE INCOME
 (Continued)**

For the six months ended 30 June 2023

**中期簡明合併損益及其他全面收入表
 (續)**

截至二零二三年六月三十日止六個月

		2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元	2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元 (Re-presented) (經重列)
Profit attributable to:	以下應佔溢利：		
Shareholders of the Company	本公司股東	18,449	11,222
Non-controlling interests	非控股權益	(2,148)	(828)
		16,301	10,394
Total comprehensive income attributable to:	以下應佔全面收入總額：		
Shareholders of the Company	本公司股東	21,585	15,244
Non-controlling interests	非控股權益	(1,890)	(485)
		19,695	14,759
EARNINGS PER SHARE ATTRIBUTABLE TO THE SHAREHOLDERS OF THE COMPANY	本公司股東應佔每股盈利		
		10	
Basic	基本		
– For profit for the period	一期內溢利	RMB2.6 cents 人民幣2.6分	RMB1.5 cents 人民幣1.5分
– For profit from continuing operations	— 持續經營業務溢利	RMB2.6 cents 人民幣2.6分	RMB1.7 cents 人民幣1.7分
Diluted	攤薄		
– For profit for the period	一期內溢利	RMB2.6 cents 人民幣2.6分	RMB1.5 cents 人民幣1.5分
– For profit from continuing operations	— 持續經營業務溢利	RMB2.6 cents 人民幣2.6分	RMB1.7 cents 人民幣1.7分

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF FINANCIAL POSITION**

As at 30 June 2023

中期簡明合併財務狀況表

於二零二三年六月三十日

			30 June 2023	31 December 2022
			二零二三年	二零二二年
			六月三十日	十二月三十一日
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
			RMB'000	RMB'000
		Notes	人民幣千元	人民幣千元
		附註		
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	189,323	184,258
Prepayments for property, plant and equipment	物業、廠房及設備預付款項		41,605	-
Investment properties	投資物業	12	809,600	809,600
Right-of-use assets	使用權資產		32,695	33,337
Other intangible assets	其他無形資產		1,593	1,693
Investments in a joint venture	於一間合營企業的投資		2,179	2,337
Other non-current assets	其他非流動資產		2,226	2,920
Amount due from related parties	應收關聯方款項	22	5,838	6,447
Deferred tax assets	遞延稅項資產		950	921
Pledged deposits	已抵押存款		3,208	3,109
Total non-current assets	非流動資產總額		1,089,217	1,044,622
CURRENT ASSETS	流動資產			
Inventories	存貨	13	10,326	5,993
Trade, bills and lease receivables	貿易應收款項、應收票據及租賃應收款項	14	70,960	61,738
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	15	44,818	20,627
Loan receivables	應收貸款		86,534	139,494
Bills receivable at fair value through other comprehensive income	按公平值計入其他全面收入的應收票據		3,738	1,889
Amount due from related parties	應收關聯方款項	22	5,209	6,111
Derivative financial instruments	衍生金融工具		-	607
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	23	27,011	25,545
Cash and cash equivalents	現金及現金等值物		145,971	143,834
Total current assets	流動資產總額		394,567	405,838

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF FINANCIAL POSITION
 (Continued)**

As at 30 June 2023

中期簡明合併財務狀況表 (續)

於二零二三年六月三十日

			30 June 2023	31 December 2022
			二零二三年 六月三十日	二零二二年 十二月三十一日
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
		Notes	RMB'000	RMB'000
		附註	人民幣千元	人民幣千元
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	16	69,541	79,811
Other payables and accruals	其他應付款項及應計款項	17	16,396	17,537
Derivative financial instruments	衍生金融工具		986	-
Interest-bearing bank and other borrowings	計息銀行及其他借款	18	125,660	76,132
Income tax payable	應付所得稅		3,437	4,887
Amount due to related parties	應付關聯方款項	22	1,653	1,302
Government grants	政府資助		387	387
Total current liabilities	流動負債總額		218,060	180,056
NET CURRENT ASSETS	流動資產淨額		216,863	225,782
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		1,265,724	1,270,404
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing bank and other borrowings	計息銀行及其他借款	18	114,772	140,528
Amount due to related parties	應付關聯方款項	22	561	683
Deposits payable	應付按金		3,999	4,826
Deferred tax liabilities	遞延稅項負債		16,222	13,697
Government grants	政府資助		5,933	6,128
Total non-current liabilities	非流動負債總額		141,487	165,862
Net assets	淨資產		1,124,237	1,104,542

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF FINANCIAL POSITION
 (Continued)**

As at 30 June 2023

中期簡明合併財務狀況表 (續)

於二零二三年六月三十日

				30 June 2023	31 December 2022
				二零二三年 六月三十日	二零二二年 十二月三十一日
				(Unaudited)	(Audited)
				(未經審核)	(經審核)
				RMB'000	RMB'000
				人民幣千元	人民幣千元
		Notes			
		附註			
EQUITY	權益				
Equity attributable to shareholders of the Company	本公司股東應佔權益				
Share capital	股本	19	5,854	5,854	
Share premium	股份溢價	19	797,630	797,630	
Other reserves	其他儲備		319,988	298,403	
			1,123,472	1,101,887	
Non-controlling interests	非控股權益		765	2,655	
Total equity	權益總額		1,124,237	1,104,542	

Li Cheng
 李誠
 Director
 董事

Ma Qinghai
 馬青海
 Director
 董事

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2023

中期簡明合併權益變動表

截至二零二三年六月三十日止六個月

		Attributable to shareholders of the Company 本公司股東應佔							Non-controlling interests	Total equity	
		Share capital	Share premium	Retained earnings	Foreign currency translation reserve	Statutory surplus reserve	Equity-settled arrangement reserve	Other reserves			Total
		股本	股份溢價	保留盈利	外幣換算儲備	法定盈餘儲備	權益結算安排儲備	其他儲備	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note 19)	(Note 19)								
		(附註19)	(附註19)								
At 1 January 2023 (audited)	於二零二三年一月一日 (經審核)	5,854	797,630	257,920	(7,769)	85,140	8,870	(45,758)	1,101,887	2,655	1,104,542
Profit for the period	期內溢利	-	-	18,449	-	-	-	-	18,449	(2,148)	16,301
Other comprehensive income for the period:	期內其他全面收入：										
Exchange differences on translation of financial statements	換算財務報表的匯兌差額	-	-	-	3,136	-	-	-	3,136	258	3,394
Total comprehensive income for the period	期內全面收入總額	-	-	18,449	3,136	-	-	-	21,585	(1,890)	19,695
Appropriation to statutory reserve	分撥至法定儲備	-	-	(2,214)	-	2,214	-	-	-	-	-
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	5,854	797,630	274,155	(4,633)	87,354	8,870	(45,758)	1,123,472	765	1,124,237

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Attributable to shareholders of the Company 本公司股東應佔							Non-controlling interests	Total equity	
		Share capital	Share premium	Retained earnings	Foreign currency translation reserve	Statutory surplus reserve	Equity-settled arrangement reserve	Other reserves			Total
		股本	股份溢價	保留盈利	外幣換算儲備	法定盈餘儲備	權益結算安排儲備	其他儲備	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note 19)	(Note 19)								
		(附註19)	(附註19)								
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	6,063	810,013	316,246	(17,115)	81,992	8,870	(45,758)	1,160,311	4,772	1,165,083
Profit for the period	期內溢利	-	-	11,222	-	-	-	-	11,222	(828)	10,394
Other comprehensive income for the period:	期內其他全面收入：										
Exchange differences on translation of financial statements	換算財務報表的匯兌差額	-	-	-	4,022	-	-	-	4,022	343	4,365
Total comprehensive income/(loss) for the period	期內全面收入/(虧損) 總額	-	-	11,222	4,022	-	-	-	15,244	(485)	14,759
Appropriation to statutory reserve	分撥至法定儲備	-	-	(1,751)	-	1,751	-	-	-	-	-
Shares repurchased	購回股份	(209)	(12,383)	-	-	-	-	-	(12,592)	-	(12,592)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	5,854	797,630	325,717	(13,093)	83,743	8,870	(45,758)	1,162,963	4,287	1,167,250

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF CASH FLOWS**

For the six months ended 30 June 2023

中期簡明合併現金流量表

截至二零二三年六月三十日止六個月

		2023	2022
		二零二三年	二零二二年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Net cash used in operating activities	經營活動所用現金淨額	(29,625)	(5,826)
Net cash flows from/(used in) investing activities	投資活動所得／(所用)現金流量淨額	4,247	(10,186)
Net cash flows from/(used in) financing activities	融資活動所得／(所用)現金流量淨額	24,166	(25,103)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值物減少淨額	(1,212)	(41,115)
Cash and cash equivalents at beginning of the period	期初現金及現金等值物	143,834	86,551
Effect of foreign exchange rate changes, net	外匯匯率變動的影響淨額	3,349	2,423
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	期末現金及現金等值物	145,971	47,859

Notes to Interim Condensed Consolidated Financial Information

中期簡明合併財務資料附註

30 June 2023 二零二三年六月三十日

1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with IAS 34 Interim Financial Reporting. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2022.

2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of the following new and revised International Financial Reporting Standards ("IFRSs") for the first time for the current period's financial information.

IFRS 17	<i>Insurance Contracts</i>
Amendments to IFRS 17	<i>Insurance Contracts</i>
Amendments to IFRS 17	<i>Initial Application of IFRS 17 and IFRS 9 – Comparative Information</i>
Amendments to IAS 1 and IFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i>
Amendments to IAS 8	<i>Definition of Accounting Estimates</i>
Amendments to IAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>
Amendments to IAS 12	<i>International Tax Reform – Pillar Two Model Rules</i>

1. 編製基準

截至二零二三年六月三十日止六個月之中期簡明合併財務資料乃根據國際會計準則第34號中期財務報告編製。中期簡明合併財務資料並不包括年度財務報表所規定的全部資料及披露事項，並應與本集團截至二零二二年十二月三十一日止年度之年度合併財務報表一併閱讀。

2. 變更會計政策

編製中期簡明合併財務資料所採納之會計政策與編製本集團截至二零二二年十二月三十一日止年度之年度合併財務報表所遵循者貫徹一致，惟就本期間之財務資料首次採納下列新訂及經修訂國際財務報告準則（「國際財務報告準則」）除外。

國際財務報告準則第17號	<i>保險合約</i>
國際財務報告準則第17號的修訂	<i>保險合約</i>
國際財務報告準則第17號的修訂	<i>首次應用國際財務報告準則第17號及國際財務報告準則第9號—比較資料</i>
國際會計準則第1號及國際財務報告準則實務報告第2號的修訂	<i>會計政策披露</i>
國際會計準則第8號的修訂	<i>會計估計之定義</i>
國際會計準則第12號的修訂	<i>與單一交易產生的資產及負債有關的遞延稅項</i>
國際會計準則第12號的修訂	<i>國際稅收改革—支柱二規則範本</i>

2. CHANGES IN ACCOUNTING POLICIES (Continued)

The nature and impact of the new and revised IFRSs are described below:

- (a) Amendments to IAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to IFRS Practice Statement 2 provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Group has applied the amendments since 1 January 2023. The amendments did not have any impact on the Group's interim condensed consolidated financial information but are expected to affect the accounting policy disclosures in the Group's annual consolidated financial statements.
- (b) Amendments to IAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. The Group has applied the amendments to changes in accounting policies and changes in accounting estimates that occur on or after 1 January 2023. Since the Group's policy of determining accounting estimates aligns with the amendments, the amendments did not have any impact on the financial position or performance of the Group.

2. 變更會計政策 (續)

新訂及經修訂國際財務報告準則的性質及影響載述如下：

- (a) 國際會計準則第1號的修訂要求實體披露其重大會計政策資料，而非其主要會計政策。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。國際財務報告準則實務報告第2號的修訂就如何將重要性概念應用於會計政策披露提供非強制性指引。本集團已自二零二三年一月一日起應用該等修訂。該等修訂對本集團的中期簡明合併財務資料並無任何影響，但預期會影響本集團的年度合併財務報表中的會計政策披露。
- (b) 國際會計準則第8號的修訂闡明會計估計變動與會計政策變動的區別。會計估計的定義為存在計量不確定性的財務報表內的貨幣金額。該等修訂亦闡明實體如何使用計量技術及輸入數據編製會計估計。本集團已就二零二三年一月一日或之後發生的會計政策變動及會計估計變動應用該等修訂。由於本集團釐定會計估計的政策與該等修訂一致，故該等修訂對本集團的財務狀況或表現概無任何影響。

2. CHANGES IN ACCOUNTING POLICIES (Continued)

The nature and impact of the new and revised IFRSs are described below: (Continued)

- (c) Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction narrow the scope of the initial recognition exception in IAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The amendments are not expected to have any significant impact on the Group's financial statements.
- (d) Amendments to IAS 12 International Tax Reform – Pillar Two Model Rules introduce a mandatory temporary exception from the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development. The amendments also introduce disclosure requirements for the affected entities to help users of the financial statements better understand the entities' exposure to Pillar Two income taxes, including the disclosure of current tax related to Pillar Two income taxes separately in the periods when Pillar Two legislation is effective and the disclosure of known or reasonably estimable information of their exposure to Pillar Two income taxes in periods in which the legislation is enacted or substantively enacted but not yet in effect. Entities are required to disclose the information relating to their exposure to Pillar Two income taxes in annual periods beginning on or after 1 January 2023, but are not required to disclose such information for any interim periods ending on or before 31 December 2023. The Group has applied the amendments retrospectively. Since the Group did not fall within the scope of the Pillar Two model rules, the amendments did not have any impact to the Group.

2. 變更會計政策 (續)

新訂及經修訂國際財務報告準則的性質及影響載述如下：(續)

- (c) 國際會計準則第12號與單一交易產生的資產及負債有關的遞延稅項的修訂縮小國際會計準則第12號首次確認例外情況的範圍，使其不再適用於產生相同的應課稅及可扣減暫時性差異的交易（如租賃及退役責任）。因此，實體須就該等交易產生的暫時性差異確認遞延稅項資產（前提是有足夠應課稅溢利）及遞延稅項負債。預期該等修訂對本集團財務報表概無任何重大影響。
- (d) 國際會計準則第12號國際稅收改革—支柱二規則範本的修訂引入一個強制性的臨時例外情況，即在確認及披露因實施經濟合作與發展組織發佈的支柱二規則範本而產生的遞延稅項時，不適用該修訂。該等修訂亦為受影響實體引入披露規定，以幫助財務報表使用者更好地了解實體須繳付的支柱二所得稅，包括於支柱二法律生效期間單獨披露與支柱二所得稅相關的即期稅項，及在法律已頒佈或實質上已頒佈但尚未生效期間披露有關彼等須繳付支柱二所得稅的已知或可合理估計的資料。實體須於二零二三年一月一日或之後開始的年度期間披露與彼等須繳付支柱二所得稅相關的資料，但無需就截至二零二三年十二月三十一日或之前止任何中期期間披露有關資料。本集團已追溯應用該等修訂。由於本集團不屬於支柱二規則範本的範圍，因此該等修訂對本集團概無任何影響。

3. OPERATING SEGMENT INFORMATION

3. 經營分部資料

		Processing	Environmental water project operation	Properties investment	Total
		加工 RMB'000 人民幣千元 (Unaudited) (未經審核)	環保水務 項目營運 RMB'000 人民幣千元 (Unaudited) (未經審核)	物業投資 RMB'000 人民幣千元 (Unaudited) (未經審核)	總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Six months ended 30 June 2023 截至二零二三年六月三十日止六個月					
Segment revenue (note 4)	分部收益 (附註4)				
Sales to external customers	銷售予外界客戶	100,533	-	19,274	119,807
Revenue	收益				119,807
Segment results	分部業績	18,711	(4,601)	11,623	25,733
<i>Reconciliations:</i>	<i>對賬:</i>				
Corporate and other unallocated expenses	公司及其他未分配開支				(2,104)
Interest income	利息收入				5,362
Finance costs	融資成本				(6,302)
Profit before tax	除稅前溢利				22,689

		Continuing operations			Discontinued operation	Total
		Processing	Environmental water project operation	Properties investment	已終止 經營業務 RMAA Service	總計
		加工 RMB'000 人民幣千元 (Unaudited) (未經審核)	環保水務 項目營運 RMB'000 人民幣千元 (Unaudited) (未經審核)	物業投資 RMB'000 人民幣千元 (Unaudited) (未經審核)	小計 RMB'000 人民幣千元 (Unaudited) (未經審核)	RMAA服務* RMB'000 人民幣千元 (Unaudited) (未經審核)
Six months ended 30 June 2022 截至二零二二年六月三十日止六個月						
Segment revenue (Re-presented) (note 4)	分部收益 (經重列) (附註4)					
Sales to external customers	銷售予外界客戶	92,327	-	12,861	105,188	16,500
Revenue	收益				105,188	121,688
Segment results (Re-presented)	分部業績 (經重列)	13,726	(1,959)	6,965	18,732	(1,433)
<i>Reconciliations:</i>	<i>對賬:</i>					
Corporate and other unallocated expenses	公司及其他未分配開支					(3,424)
Interest income	利息收入					7,214
Investment income	投資收入					639
Finance costs	融資成本					(7,590)
Profit before tax	除稅前溢利					14,138

* RMAA service stands for renovation, maintenance, alteration and addition service.

* RMAA服務指翻新、維護、改建及加建工程服務。

3. OPERATING SEGMENT INFORMATION
(Continued)

3. 經營分部資料 (續)

		Processing	Environmental water project operation	Properties investment	Total
		加工	環保水務 項目營運	物業投資	總計
		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
Six months ended 30 June 2023					
截至二零二三年六月三十日止六個月					
Segment assets	分部資產				
30 June 2023	二零二三年六月三十日	559,692	135,700	974,874	1,670,266
<i>Reconciliations:</i>	<i>對賬:</i>				
Elimination of intersegment receivables	抵銷分部間應收款項				(275,380)
Corporate and other unallocated assets	公司及其他未分配資產				88,898
Total assets	總資產				1,483,784
31 December 2022	二零二二年十二月三十一日	514,945	135,069	906,319	1,556,333
<i>Reconciliations:</i>	<i>對賬:</i>				
Elimination of intersegment receivables	抵銷分部間應收款項				(197,114)
Corporate and other unallocated assets	公司及其他未分配資產				91,241
Total assets	總資產				1,450,460
Segment liabilities	分部負債				
30 June 2023	二零二三年六月三十日	140,409	80,683	387,439	608,531
<i>Reconciliations:</i>	<i>對賬:</i>				
Elimination of intersegment payables	抵銷分部間應付款項				(275,380)
Corporate and other unallocated liabilities	公司及其他未分配負債				26,396
Total liabilities	總負債				359,547
31 December 2022	二零二二年十二月三十一日	116,390	79,161	322,845	518,396
<i>Reconciliations:</i>	<i>對賬:</i>				
Elimination of intersegment payables	抵銷分部間應付款項				(197,114)
Corporate and other unallocated liabilities	公司及其他未分配負債				24,636
Total liabilities	總負債				345,918

4. REVENUE

An analysis of revenue from continuing operations is as follows:

4. 收益

來自持續經營業務的收益分析如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Re-presented)
			(經重列)
Revenue from contracts with customers	客戶合約收益	102,303	92,327
Revenue from other sources	其他來源收益		
Gross rental income from investment properties under operating leases	經營租約項下之投資物業的總租金收入	17,504	12,861
		119,807	105,188

4. REVENUE (Continued)

Disaggregated revenue information for revenue from contracts with customers

4. 收益(續)

客戶合約收益之細分收益資料

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Re-presented)
			(經重列)
Type of goods or services	商品或服務類型		
Processing	加工	100,533	92,327
Provision of property management services	提供物業管理服務	1,770	-
Total revenue from contracts with customers	客戶合約收益總額	102,303	92,327
Geographical markets	地區市場		
Mainland China	中國內地	90,465	73,916
Other	其他地區	11,838	18,411
Total revenue from contracts with customers	客戶合約收益總額	102,303	92,327
Timing of revenue recognition	收益確認時間		
Goods transferred at a point in time	於某一時點轉移之商品	100,533	92,327
Services transferred over time	隨時間轉移之服務	1,770	-
Total revenue from contracts with customers	客戶合約收益總額	102,303	92,327

5. OTHER INCOME AND GAINS, NET

An analysis of other income and gains from continuing operations is as follows:

5. 其他收入及收益淨額

持續經營業務的其他收入及收益分析如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Re-presented)
			(經重列)
Other income and gains, net	其他收入及收益淨額		
Bank and other interest income	銀行及其他利息收入	5,362	7,214
Investment income	投資收入	-	639
Share of losses of a joint venture	應佔一間合營企業虧損	(158)	(674)
Fair value gains on financial assets at fair value through profit or loss	按公平值計入損益的金融資產的公平值收益	1,466	2,038
Fair value changes on derivative financial instruments	衍生金融工具之公平值變動	(1,593)	(576)
Government grants	政府資助	204	642
Foreign exchange differences, net	匯兌差額淨額	133	337
Others	其他	853	193
		6,267	9,813

6. PROFIT BEFORE TAX

The Group's profit before tax from continuing operations is arrived at after charging/(crediting):

6. 除稅前溢利

本集團持續經營業務之除稅前溢利經扣減/(計入) 以下各項後得出：

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核) (Re-presented) (經重列)
Cost of services provided	已提供服務的成本	75,998	70,868
Depreciation and amortisation	折舊及攤銷	5,805	3,844
(Reversal of)/impairment on loan receivables	應收貸款 (撥回) / 減值	(738)	510
Reversal of the impairment on other receivables	其他應收款項減值撥回	(188)	-
Reversal of the impairment on due from related parties	應收關聯方款項減值撥回	(98)	(147)
Reversal of the impairment on trade receivables	貿易應收款項減值撥回	-	(54)
Employee benefit expense (including directors' and chief executive's remuneration) *:	僱員福利開支 (包括董事及最高行政人員薪酬)*:		
Wages and salaries	工資及薪金	13,785	13,601
Pension scheme contributions (defined contribution schemes) **	退休金計劃供款 (定額供款計劃)**	2,343	1,619
Research and development costs	研發成本	1,812	2,452
Foreign exchange differences, net	匯兌差額淨額	(133)	(337)
Fair value losses/(gains), net:	公平值虧損/(收益) 淨額:		
Fair value changes on derivative financial instruments	衍生金融工具之公平值變動	1,593	576
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	(1,466)	(2,038)
Bank and other interest income	銀行及其他利息收入	(5,362)	(7,214)
Investment income	投資收入	-	(639)

* Part of the depreciation, amortisation and employee benefit expense for the period are included in "Cost of sales" in the consolidated statement of profit or loss and other comprehensive income.

** There are no forfeited contributions that may be used by the Group as the employer to reduce the existing level of contributions. At 30 June 2023, the Group had no forfeited contributions available to reduce its contributions to the pension schemes in future years (30 June 2022: Nil).

* 本期間折舊、攤銷以及僱員福利開支的一部分已計入合併損益及其他全面收入表內的「銷售成本」。

** 概無可供本集團 (作為僱主) 降低現有供款水平之已沒收供款。於二零二三年六月三十日, 本集團概無已沒收供款可用於減少未來年度的退休金計劃供款 (二零二二年六月三十日: 無)。

7. INCOME TAX EXPENSE**(a) Hong Kong profits tax**

Hong Kong profits tax has been provided at the rate of 16.5% (2022: 16.5%) on the estimated assessable profits arising in Hong Kong during the period, except for subsidiaries of the Company which are qualifying entities under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2022: HK\$2,000,000) of assessable profits of these subsidiaries are taxed at 8.25% (2022: 8.25%) and the remaining assessable profits are taxed at 16.5% (2022: 16.5%).

(b) PRC corporate income tax

Enterprises incorporated in the People's Republic of China (the "PRC") are generally subject to income tax rates of 25% (2022: 25%), except for enterprises with approval for preferential rate (Note (d) below).

The income tax provision of the Group in respect of its operations in the PRC has been calculated at the applicable tax rate on the estimated assessable profits based on existing legislations, interpretations and practices.

Since the deferred income tax assets and liabilities shall be measured at the tax rates that are expected to apply to the year when the assets are realised or the liability is settled, the change in the applicable tax rate will affect the determination of the carrying values of deferred tax assets and liabilities of the Company's subsidiaries located in the PRC.

7. 所得稅開支**(a) 香港利得稅**

本期間，香港利得稅根據在香港產生的估計應課稅溢利按16.5%（二零二二年：16.5%）計提撥備，惟本公司若干附屬公司除外，該等公司為符合兩級制利得稅稅率制度的實體。該等附屬公司的應課稅溢利的首2,000,000港元（二零二二年：2,000,000港元）按8.25%（二零二二年：8.25%）的稅率徵稅，其餘應課稅溢利則按16.5%（二零二二年：16.5%）的稅率徵稅。

(b) 中國企業所得稅

於中華人民共和國（「中國」）註冊成立的企業一般按所得稅率25%（二零二二年：25%）繳稅，惟獲批享有優惠稅率的企業則除外（下文附註(d)）。

本集團就其於中國的經營作出的所得稅撥備乃根據現行法例、詮釋及慣例基於估計應課稅溢利按適用稅率計算。

由於遞延所得稅資產及負債應按預期適用於變現資產或清償負債年度的稅率計量，適用稅率的變動將影響本公司位於中國之附屬公司的遞延稅項資產及負債賬面值的釐定。

7. INCOME TAX EXPENSE (Continued)

(c) Other income tax

Pursuant to the applicable rules and regulations of the Cayman Islands and the British Virgin Islands (“BVI”), the Group is not subject to any income tax in the Cayman Islands and BVI.

A subsidiary of the Company incorporated in Malaysia is subject to profits tax at a rate of 24% (2022: 24%). No provision for taxation in Malaysia has been made, as the subsidiary did not generate any assessable profits arising in Malaysia for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

A subsidiary of the Company incorporated in Cambodia is subject to profits tax at a rate of 20% (2022: 20%). No provision for taxation in Cambodia has been made, as the subsidiary did not generate any assessable profits arising in Cambodia for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

A subsidiary of the Company incorporated in Myanmar is subject to profits tax at a rate of 25% (2022: 25%). No provision for taxation in Myanmar has been made, as the subsidiary did not generate any assessable profits arising in Myanmar for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

(d) Tax effect of reduced tax rate

One subsidiary of the Company enjoyed preferential income tax rates and have obtained approvals from the relevant tax authorities in the PRC:

- Hangzhou Huvis Yongsheng Dyeing and Finishing Co. Limited (“Yongsheng Dyeing”) obtained the certificate of qualifying as new and high technology company (“NHTC”) in December 2021 and the preferential corporate income tax rate of 15% became effective for three years from 2021 to 2023.

7. 所得稅開支 (續)

(c) 其他所得稅

根據開曼群島及英屬處女群島（「英屬處女群島」）的適用規則及法規，本集團毋須於開曼群島及英屬處女群島繳納任何所得稅。

本公司於馬來西亞註冊成立之一間附屬公司須按利得稅率24%（二零二二年：24%）繳納稅項。由於該附屬公司於截至二零二三年六月三十日止六個月並無於馬來西亞產生任何應課稅溢利（截至二零二二年六月三十日止六個月：無），故未就馬來西亞稅項作出撥備。

本公司於柬埔寨註冊成立之一間附屬公司須按利得稅率20%（二零二二年：20%）繳納稅項。由於該附屬公司於截至二零二三年六月三十日止六個月並無於柬埔寨產生任何應課稅溢利（截至二零二二年六月三十日止六個月：無），故未就柬埔寨稅項作出撥備。

本公司於緬甸註冊成立之一間附屬公司須按利得稅率25%（二零二二年：25%）繳納稅項。由於該附屬公司於截至二零二三年六月三十日止六個月並無於緬甸產生任何應課稅溢利（截至二零二二年六月三十日止六個月：無），故未就緬甸稅項作出撥備。

(d) 稅率減低的稅務影響

本公司一間附屬公司享有優惠所得稅率，並已取得中國相關稅務機關的批准：

- 杭州匯維仕永盛染整有限公司（「永盛染整」）於二零二一年十二月獲得高新技術企業（「高新技術企業」）資格證書，且優惠企業所得稅稅率15%自二零二一年至二零二三年三年間生效。

7. INCOME TAX EXPENSE (Continued)

(d) Tax effect of reduced tax rate (Continued)

The amounts of income tax in the interim condensed consolidated statement of profit or loss and other comprehensive income represent:

7. 所得稅開支 (續)

(d) 稅率減低的稅務影響 (續)

於中期簡明合併損益及其他全面收入表內的所得稅金額為：

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核) (Re-presented) (經重列)
Current tax – PRC	即期稅項—中國	3,863	2,629
Deferred tax	遞延稅項	2,525	1,186
Total tax charge for the period from continuing operations	期內持續經營業務稅項 支出總額	6,388	3,815
Total tax credit for the period from a discontinued operation	期內終止經營業務稅項 抵免總額	-	(71)
		6,388	3,744

8. DISCONTINUED OPERATIONS

On 21 June 2022, the Company announced the decision to dispose of the entire interests in Summer Power International Inc. ("Summer Power") and its sole subsidiary, Widely Construction & Engineering Limited (collectively referred to as "Summer Power Group"). Summer Power Group were engaged in the provision of renovation, maintenance, alteration and addition services ("RMAA Service"). The Group decided to cease its RMAA Service because it has planned to focus its resources on its dyeing and processing of differentiated polyester filament fabric segment and environmental water project operation segment. The disposal of Summer Power Group was completed in July 2022. Summer Power Group were classified as a discontinued operation.

8. 終止經營業務

於二零二二年六月二十一日，本公司宣佈決定出售夏力國際有限公司（「夏力」）及其唯一附屬公司偉利建築工程有限公司（統稱為「夏力集團」）全部股權。夏力集團從事提供翻新、維護、改建及加建工程服務（「RMAA服務」）。因計劃集中資源於其差別化滌綸面料染色及加工分部及環保水務項目營運分部，本集團已決定終止其RMAA服務。出售夏力集團已於二零二二年七月完成。夏力集團被歸類為終止經營業務。

		For the six months ended 30 June 2022 截至 二零二二年 六月三十日 止六個月 RMB'000 人民幣千元 (Unaudited) (未經審核) (Re-presented) (經重列)
Results of a discontinued operation	終止經營業務業績	
Revenue	收入	16,500
Expenses	開支	(17,988)
Finance costs	融資成本	(12)
Loss from the discontinued operation	終止經營業務虧損	(1,500)
Income tax	所得稅	71
Loss for the period from the discontinued operation	終止經營業務期內虧損	(1,429)
Earnings per share:	每股盈利：	
Basic, from the discontinued operation	基本 (來自終止經營業務)	RMB (0.2) cents 人民幣(0.2)分
Diluted, from the discontinued operation	攤薄 (來自終止經營業務)	RMB (0.2) cents 人民幣(0.2)分

9. DIVIDENDS

9. 股息

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Final declared and paid – nil (2022: nil) per ordinary share	已宣派及已支付末期股息— 每股普通股零 (二零二二年：零)	-	-
Interim – nil (2022: nil) per ordinary share	中期股息—每股普通股零 (二零二二年：零)	-	-
		-	-

The board of directors of the Company has resolved not to propose any interim dividend for the six months ended 30 June 2023 and 2022.

本公司董事會已決議不就截至二零二三年及二零二二年六月三十日止六個月建議宣派任何中期股息。

10. EARNINGS PER SHARE ATTRIBUTABLE TO THE SHAREHOLDERS OF THE COMPANY

The calculation of the basic earnings per share amounts are calculated by dividing the profit for the period attributable to the shareholders of the Company by the weighted average number of ordinary shares of 708,008,090 (2022: 729,816,979) shares in issue during the period, as adjusted to reflect the rights issue during the period.

Diluted earnings per share are calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. As the exercise prices of the share options were higher than the average market price of the shares for the period ended 30 June 2023 and 2022, the potential ordinary shares were not included in the calculation of diluted earnings per share, as their inclusion would have an anti-dilutive effect. Accordingly, diluted earnings per share amounts for the six months ended 30 June 2023 and 2022 are the same as basic earnings per share amounts of the respective years.

10. 本公司股東應佔每股盈利

每股基本盈利金額乃按本公司股東應佔期內溢利除以期內已發行普通股的加權平均數 708,008,090 股 (二零二二年：729,816,979 股) 計算 (經調整以反映期內供股)。

每股攤薄盈利乃透過調整發行在外普通股的加權平均數以假設所有潛在攤薄普通股已獲轉換而計算。由於截至二零二三年及二零二二年六月三十日止期間購股權的行使價高於股份的平均市價，潛在普通股並無計入每股攤薄盈利的計算內，此乃由於其計入具有反攤薄作用。因此，截至二零二三年及二零二二年六月三十日止六個月每股攤薄盈利金額與相應年度每股基本盈利金額相若。

10. EARNINGS PER SHARE ATTRIBUTABLE TO THE SHAREHOLDERS OF THE COMPANY (Continued)

The calculations of basic and diluted earnings per share are based on:

10. 本公司股東應佔每股盈利 (續)

每股基本及攤薄盈利的計算乃基於：

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings:	盈利：		
Profit attributable to shareholders of the Company – basic and diluted	本公司股東應佔溢利 – 基本及攤薄		
From continuing operations	來自持續經營業務	18,449	12,651
From a discontinued operation	來自終止經營業務	–	(1,429)
		18,449	11,222
		Number of shares 股份數目	
		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
Shares:	股份：		
Weighted average number of ordinary shares for basic and diluted earnings per share calculation	就計算每股基本及攤薄盈利而言之普通股加權平均數	708,008,090	729,816,979

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired assets with a cost of RMB10,183,000 (30 June 2022: RMB69,738,000) as additions to property, plant and equipment.

Assets with a net book value of RMB9,000 were disposed of by the Group during the six months ended 30 June 2023. No asset was disposed of during the six months ended 30 June 2022.

No impairment losses were recognised in respect of property, plant and equipment for both periods.

12. INVESTMENT PROPERTIES

11. 物業、廠房及設備

截至二零二三年六月三十日止六個月，本集團以成本人民幣10,183,000元(二零二二年六月三十日：人民幣69,738,000元)收購資產以添置物業、廠房及設備。

截至二零二三年六月三十日止六個月，本集團出售賬面淨值為人民幣9,000元的資產。截至二零二二年六月三十日止六個月，概無出售資產。

於兩個期間，概無就物業、廠房及設備確認減值虧損。

12. 投資物業

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Carrying amount at beginning of the period/year	期初／年初賬面值	809,600	674,660
Additions	添置		
Transfer from properties held for sale	轉撥自持作出售的物業	-	155,271
Fair value changes recognised in profit or loss	於損益中確認的公平值變動	-	(20,331)
Carrying amount at end of the period/year	期末／年末賬面值	809,600	809,600

13. INVENTORIES

13. 存貨

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Raw materials	原材料	3,613	3,965
Work in progress	在製品	1,134	1,259
Finished goods	製成品	5,579	769
		10,326	5,993

14. TRADE, BILLS AND LEASE RECEIVABLES

14. 貿易應收款項、應收票據及租賃應收款項

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	25,859	15,032
Bills receivables	應收票據	34,691	35,157
Lease receivables	租賃應收款項	10,499	11,638
		71,049	61,827
Impairment	減值	(89)	(89)
Net trade, bills and lease receivables	貿易應收款項、應收票據及 租賃應收款項淨額	70,960	61,738

**14. TRADE, BILLS AND LEASE RECEIVABLES
 (Continued)**

An ageing analysis of the trade receivables and lease receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

**14. 貿易應收款項、應收票據及租賃
 應收款項 (續)**

於報告期末，貿易應收款項及租賃應收款項按發票日期並扣除虧損撥備的賬齡分析如下：

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	35,463	20,003
3 to 6 months	3至6個月	806	3,809
6 months to 1 year	6個月至1年	-	2,769
		36,269	26,581

15. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES**15. 預付款項、按金及其他應收款項**

		30 June 2023	31 December 2022
		二零二三年 六月三十日	二零二二年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Prepayment to suppliers	向供應商支付的預付款項	26,405	245
Deposits and other receivables	按金及其他應收款項	8,062	8,389
Prepaid expenses	預付開支	455	454
Interest receivables	應收利息	10,196	12,009
Value-added tax recoverable	可收回增值稅	-	18
		45,118	21,115
Impairment	減值	(300)	(488)
		44,818	20,627

16. TRADE PAYABLES**16. 貿易應付款項**

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

於報告期末，貿易應付款項按發票日期的賬齡分析如下：

		30 June 2023	31 December 2022
		二零二三年 六月三十日	二零二二年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within 6 months	6個月內	68,503	79,445
6 months to 1 year	6個月至1年	703	42
1 to 2 years	1至2年	42	324
More than 2 years	超過2年	293	-
		69,541	79,811

17. OTHER PAYABLES AND ACCRUALS

17. 其他應付款項及應計款項

		30 June	31 December
		2023	2022
		二零二三年	二零二二年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Contract liabilities	合約負債	2,617	229
Accrued payroll	應計工資	6,370	5,341
Accruals	應計款項	1,887	1,781
Interest payable	應付利息	1,215	806
Value-added and other taxes payable	應付增值稅及其他稅項	2,749	3,516
Payables for purchase of property, plant and equipment	購買物業、廠房及設備的應付款項	138	250
Rental received in advance	預收租金	-	3,482
Others	其他	1,420	2,132
		16,396	17,537

All the amounts of interest payable, value-added and other taxes payable, payables for purchase of property, plant and equipment and other payables are non-interest-bearing and have an average term of three months.

所有應付利息、應付增值稅及其他稅項、購買物業、廠房及設備的應付款項以及其他應付款項均為不計息及平均期限為三個月。

18. INTEREST-BEARING BANK AND OTHER BORROWINGS

18. 計息銀行及其他借貸

		30 June 2023 二零二三年六月三十日			31 December 2022 二零二二年十二月三十一日		
		Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元	Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元
Current	流動						
Lease liabilities	租賃負債	4.75%	20-Apr-24 二四年 四月二十日	368	4.75%	31-Dec-23 二三年 十二月三十一日	380
Bank loans –secured	銀行貸款—有抵押	3.20%	06-May-24 二四年 五月六日	15,000	4.45%	10-May-23 二三年 五月十日	14,940
Bank loans –secured	銀行貸款—有抵押	4.20%	11-Aug-23 二三年 八月十一日	30,000	4.45%	11-Aug-23 二三年 八月十一日	30,000
Bank loans –secured	銀行貸款—有抵押	4.15%	27-Jun-24 二四年 六月二十七日	9,940	2.10%-2.55%	14-Mar-23 二三年 三月十四日	1,112
Bank loans –secured	銀行貸款—有抵押	4.55%	20-Jun-24 二四年 六月二十日	10,000			
Current portion of long term bank loans-secured	長期銀行貸款的 流動部分—有抵押	6.40%	31-Jan-24 二四年 一月三十一日	30,652			
Current portion of long term bank loans-secured	長期銀行貸款的 流動部分—有抵押	6.40%	31-Jul-23 二三年 七月三十一日	29,700	6.60%	31-Jul-23 二三年 七月三十一日	29,700
				125,660			76,132
Non-current	非流動						
Lease liabilities	租賃負債				4.75%	20-Apr-24 二四年 四月二十日	164
Bank loans –secured	銀行貸款—有抵押	6.40%	31-Jul-25 二五年 七月三十一日	39,600	6.60%	31-Jul-25 二五年 七月三十一日	39,600
Bank loans –secured	銀行貸款—有抵押	6.40%	31-Jul-25 二五年 七月三十一日	30,000	6.60%	31-Jul-25 二五年 七月三十一日	30,000
Bank loans –secured	銀行貸款—有抵押	4.15%	28-Jan-25 二五年 一月二十八日	15,060	4.55%	20-Jun-24 二四年 六月二十日	10,000
Bank loans –secured	銀行貸款—有抵押	6.60%	2024-2025 二零二四年至 二零二五年	30,112	6.60%	2024-2025 二零二四年至 二零二五年	60,764
				114,772			140,528

18. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

Notes:

- (a) The Group's bank loans are secured by:
- (i) mortgages over the Group's buildings, which had an aggregate carrying value of approximately RMB92,388,000 as at 30 June 2023 (31 December 2022: RMB84,089,000);
 - (ii) mortgages over the Group's land use right, which had an aggregate carrying value of approximately RMB3,711,000 as at 30 June 2023 (31 December 2022: RMB3,772,000);
 - (iii) mortgages over the Group's investment properties with a carrying value of RMB775,600,000 as at 30 June 2023 (31 December 2022: RMB775,600,000) which were pledged to secure long-term loan facilities granted to the Group by a bank; and
 - (iv) mortgages over the Group's construction in progress with a net carrying amount of nil as at 30 June 2023 (31 December 2022: RMB7,697,000) which were pledged to secure long-term loan facilities granted to the Group by a bank.

19. SHARE CAPITAL AND SHARE PREMIUM

Shares

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Issued and fully paid 708,008,090 (2022: 708,008,090) ordinary shares	已發行及繳足708,008,090股 (二零二二年: 708,008,090股) 普通股	5,854	5,854

18. 計息銀行及其他借貸 (續)

附註：

- (a) 本集團之銀行貸款由下列各項提供擔保：
- (i) 於二零二三年六月三十日賬面總值為約人民幣92,388,000元(二零二二年十二月三十一日：人民幣84,089,000元)之本集團樓宇之按揭；
 - (ii) 於二零二三年六月三十日賬面總值為約人民幣3,711,000元(二零二二年十二月三十一日：人民幣3,772,000元)之本集團土地使用權之按揭；
 - (iii) 於二零二三年六月三十日賬面值人民幣775,600,000元(二零二二年十二月三十一日：人民幣775,600,000元)之本集團投資物業之按揭已予質押，以讓一間銀行向本集團授予長期貸款融資；及
 - (iv) 於二零二三年六月三十日賬面淨值為零(二零二二年十二月三十一日：人民幣7,697,000元)之本集團在建工程之按揭已予質押，以讓一間銀行向本集團授予長期貸款融資。

19. 股本及股份溢價

股份

19. SHARE CAPITAL AND SHARE PREMIUM (Continued)**Shares (Continued)**

A summary of movements in the Company's share capital is as follows:

		Number of shares in issue 已發行 股份數目	Share capital 股本 RMB'000 人民幣千元	Share premium account 溢價賬 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	732,543,090	6,063	810,013	816,076
Shares repurchased and cancelled*	購回並註銷之股份*	(24,535,000)	(209)	(12,383)	(12,592)
At 31 December 2022, 1 January 2023 (audited) and 30 June 2023 (unaudited)	於二零二二年十二月三十一日、 二零二三年一月一日 (經審核) 及二零二三年六月三十日 (未經審核)	708,008,090	5,854	797,630	803,484

* In 2022, the Company repurchased 24,535,000 ordinary shares on the Stock Exchange of Hong Kong Limited for a total consideration of HK\$14,787,000, which amounted to approximately RMB12,592,000. The repurchased shares were cancelled during the year and total amounts paid for the purchase of the shares have been charged to share capital and share premium of approximately RMB209,000 and RMB12,383,000, respectively.

19. 股本及股份溢價 (續)**股份 (續)**

本公司股本變動情況概要如下：

	Number of shares in issue 已發行 股份數目	Share capital 股本 RMB'000 人民幣千元	Share premium account 溢價賬 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022 (audited)	732,543,090	6,063	810,013	816,076
Shares repurchased and cancelled*	(24,535,000)	(209)	(12,383)	(12,592)
At 31 December 2022, 1 January 2023 (audited) and 30 June 2023 (unaudited)	708,008,090	5,854	797,630	803,484

* 於二零二二年，本公司以總代價14,787,000港元（為數約人民幣12,592,000元）於香港聯合交易所有限公司購回24,535,000股普通股。已購回股份於年內註銷而就購回股份已付的總金額已自股本及股份溢價賬分別扣除約人民幣209,000元及人民幣12,383,000元。

20. SHARE OPTION SCHEME

The status of share options granted up to 30 June 2023 is as follows:

	Number of unlisted share options 非上市購股權的數目		Vesting Conditions 歸屬條件	Contractual life of options 購股權訂約年期
	As at 30 June 2023 於二零二三年六月三十日	As at 31 December 2022 於二零二二年十二月三十一日		
Options granted to directors 授予董事的購股權				
On 6 January 2015 於二零一五年一月六日	2,200,000	2,200,000	50% exercisable from 2 April, 2016 50%自二零一六年四月二日起即可行使 50% exercisable from 1 April, 2017 50%自二零一七年四月一日起即可行使	10 years 10年
On 30 December 2015 於二零一五年十二月三十日	2,200,000	2,200,000	50% exercisable from 2 April, 2017 50%自二零一七年四月二日起即可行使 50% exercisable from 1 April, 2018 50%自二零一八年四月一日起即可行使	10 years 10年
Options granted to other employees 授予其他僱員的購股權				
On 6 January 2015 於二零一五年一月六日	2,939,400	2,939,400	50% exercisable from 2 April, 2016 50%自二零一六年四月二日起即可行使 50% exercisable from 1 April, 2017 50%自二零一七年四月一日起即可行使	10 years 10年
On 30 December 2015 於二零一五年十二月三十日	6,598,800	6,598,800	50% exercisable from 2 April, 2017 50%自二零一七年四月二日起即可行使 50% exercisable from 1 April, 2018 50%自二零一八年四月一日起即可行使	10 years 10年
	13,938,200	13,938,200		

During the year ended 31 December 2022 and the six months ended 30 June 2023, no share options were exercised.

The fair value of equity-settled share options granted during the previous financial year was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. Inputs to the model and assumptions used could be found on the annual financial statements for the year ended 31 December 2022.

20. 購股權計劃

直至二零二三年六月三十日，已授出購股權的狀況如下：

於截至二零二二年十二月三十一日止年度及截至二零二三年六月三十日止六個月，概無購股權獲行使。

於過往財政年度授出之股權結算購股權的公平值於授出日期計及購股權的授出條款及條件後使用二項式模型估計。該模型的輸入數據及所用假設載於截至二零二二年十二月三十一日止年度的年度財務報表。

21. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for:	已訂約但未撥備：		
Plant and machinery	廠房及機器	2,980	-
		2,980	-

As at 30 June 2023 and 31 December 2022, the Group has no capital commitments in respect of construction commitments related to the buildings contracted but not provided for.

21. 承擔

於報告期末，本集團的資本承擔如下：

於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無就已訂約但未撥備之有關樓宇的建設承擔而擁有資本承擔。

22. RELATED PARTY TRANSACTIONS**(a) Name and relationship**
Name of related party
 關連方名稱

Yongsheng (HK) International Co., Ltd
永盛(香港)國際有限公司

Yongsheng Financial Holdings Co., Ltd.
永盛金融控股有限公司

Hangzhou Yongsheng Haeil Differential fabric Co.,Ltd
杭州永盛海一差別化纖維織物有限公司

Hangzhou Yongsheng Holding Co., Ltd.
杭州永盛控股有限公司

Hangzhou Xiaoshan Yongsheng Foreign Trading Co., Ltd.
杭州蕭山永盛對外貿易有限公司

Hangzhou Yibang Technology Co., Ltd.
杭州益幫科技有限公司

Hangzhou Zhixing New Material Technology Co., Ltd.
杭州志興新材料科技有限公司

Zhejiang Deqing Jiemai New Material Co., Ltd
浙江德清傑邁新材有限公司

Zhejiang Yongyin New Energy Co., Ltd
浙江永寅新能源有限公司

Hangzhou Yongsheng Group Co., Ltd
杭州永盛集團有限公司

22. 關連方交易**(a) 名稱及關係**
Relationship with the Group
 與本集團的關係

Controlled by the Controlling Shareholder
由控股股東控制

Controlled by the Controlling Shareholder
由控股股東控制

Controlled by a close member of the Controlling Shareholder
由控股股東一名近親控制

Controlled by the Controlling Shareholder
由控股股東控制

Controlled by the Controlling Shareholder
由控股股東控制

Controlled by the Controlling Shareholder
由控股股東控制

Controlled by the Controlling Shareholder
由控股股東控制

Joint venture
合營企業

Joint venture
合營企業

Controlled by a close member of the Controlling Shareholder
由控股股東一名近親控制

Controlled by the Controlling Shareholder
由控股股東控制

22. RELATED PARTY TRANSACTIONS (Continued)

(b) Related party transactions

In addition to the transactions and balances otherwise disclosed else in these financial statements, the Group had the following material transactions with related parties:

22. 關連方交易 (續)

(b) 關連方交易

除此等財務報表其他部分所披露的交易及結餘外，本集團與關連方已進行以下重大交易：

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Audited) (經審核)
1) Agency service fees received from a related party	1) 向一名關連方收取代理服務費		
– Yongsheng (HK) International Co., Ltd	–永盛(香港)國際有限公司	323	181
–Yongsheng Financial Holdings Co., Ltd.	–永盛金融控股有限公司	37	137
		360	318
2) Management fee paid to a related party	2) 向一名關連方支付管理費		
– Yongsheng (HK) International Co., Ltd	–永盛(香港)國際有限公司	33	16
		33	16
3) Interest income	3) 利息收入		
– Hangzhou Zhixing New Material Technology Co., Ltd.	–杭州志興新材料科技有限公司	1,034	577
– Zhejiang Deqing Jiemei New Material Co., Ltd	–浙江德清傑邁新材料有限公司	–	49
		1,034	626

22. RELATED PARTY TRANSACTIONS
(Continued)

22. 關連方交易 (續)

(b) Related party transactions (Continued)

(b) 關連方交易 (續)

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註	
4) Rental income and other charges	4) 租金收入及其他費用	(v)	
- Hangzhou Yongsheng Haeil Differential fabric Co., Ltd	- 杭州永盛海一差別化纖維織物有限公司		737
- Hangzhou Yongsheng Holding Co., Ltd.	- 杭州永盛控股有限公司		938
- Hangzhou Xiaoshan Yongsheng Foreign Trade Co., Ltd.	- 杭州蕭山永盛對外貿易有限公司		319
- Hangzhou Yibang Technology Co., Ltd.	- 杭州益幫科技有限公司		50
- Zhejiang Yongyin new energy Co., Ltd	- 浙江永寅新能源有限公司		241
- Hangzhou Yongsheng Group Co., Ltd	- 杭州永盛集團有限公司		-
			2,839
5) Loan lent to joint ventures	5) 向合營企業借出之貸款		
- Hangzhou Zhixing New Material Technology Co., Ltd.	- 杭州志興新材科技有限公司	(iii)	500
- Zhejiang Deqing Jiema New Material Co., Ltd	- 浙江德清傑邁新材有限公司	(iv)	1,000
			-
			1,500
6) Repayment of loan lent to joint ventures	6) 償還向合營企業借出之貸款		
- Hangzhou Zhixing New Material Technology Co., Ltd.	- 杭州志興新材科技有限公司	(iii)	-
- Zhejiang Deqing Jiema New Material Co., Ltd.	- 浙江德清傑邁新材有限公司	(iv)	-
			1,200
			748
			1,948

22. RELATED PARTY TRANSACTIONS (Continued)

(b) Related party transactions (Continued)

Notes:

- (i) The agency service fees received from related parties were charged at prices similar to those offered to other customers of the Group.
- (ii) The management fee was paid for the management and administrative services provided by Yongsheng (HK) International Co. Ltd, a Company which was controlled by the Controlling Shareholder of the Group. The management fee was charged pursuant to the terms in the agreement signed between the Company and Yongsheng (HK) International Co. Ltd.
- (iii) The Group entered into a contract with Hangzhou Zhixing New Material Technology Co., Ltd. to lend RMB10,001,000 in 2021 and a contract to lend RMB500,000 in 2022, respectively, at an annual interest rate of 12%.
- (iv) The Group entered into a contract with Zhejiang Deqing Jiemai New Material Co., Ltd to lend RMB1,058,000 at an annual interest rate of 12% in 2022.
- (v) Rental income and other charges mainly represented the arrangements about that the Group charged its related parties for rental transactions, management services expenses and other overhead costs according to the actual costs incurred.

22. 關連方交易 (續)

(b) 關連方交易 (續)

附註：

- (i) 向關連方收取的代理服務費按與提供予本集團其他客戶的價格相若者收取。
- (ii) 管理費乃為支付永盛(香港)國際有限公司(由本集團控股股東控制之公司)所提供之管理及行政服務。管理費乃根據本公司與永盛(香港)國際有限公司簽訂之協議條款收取。
- (iii) 本集團與杭州志興新材料科技有限公司於二零二一年訂立一份合約以借出人民幣10,001,000元及於二零二二年訂立一份合約以借出人民幣500,000元，該等借款之年利率均為12%。
- (iv) 本集團與浙江德清傑邁新材料有限公司於二零二二年訂立一份合約以借出人民幣1,058,000元，該借款之年利率為12%。
- (v) 租金收入及其他費用主要指本集團根據實際產生的費用向其關連方收取租賃交易費、管理服務開支及其他間接費用的安排。

**22. RELATED PARTY TRANSACTIONS
(Continued)****22. 關連方交易 (續)****(c) Outstanding balances with related parties****(c) 與關連方的未償還結餘**

		Notes	30 June 2023	31 December 2022
		附註	二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Due from related parties	應收關連方款項			
Yongsheng (HK) International Co., Ltd	永盛(香港)國際有限公司	(i)	665	580
Yongsheng Financial Holdings Co., Ltd	永盛金融控股有限公司	(i)	12	12
Hangzhou Zhixing New Material Technology Co., Ltd.	杭州志興新材料科技 有限公司	(ii)	10,356	11,098
Zhejiang Deqing Jiemai New Material Co., Ltd	浙江德清傑邁新材 有限公司		-	721
Hangzhou Yongsheng Haeil Differential Fabric Co., Ltd	杭州永盛海一差別化纖維 織物有限公司	(iii)	14	14
Hangzhou Xiaoshan Yongsheng Foreign Trading Co., Ltd.	杭州蕭山永盛對外貿易 有限公司		-	17
Hangzhou Yongsheng Group Co., Ltd.	杭州永盛集團有限公司		-	115
Hangzhou Yibang Technology Co., Ltd.	杭州益幫科技有限公司		-	1
			11,047	12,558
Due to related parties	應付關連方款項			
Hangzhou Yongsheng Holding Co., Ltd.	杭州永盛控股有限公司	(iv)	493	823
Hangzhou Xiaoshan Yongsheng Foreign Trade Co., Ltd.	杭州蕭山永盛對外貿易有 限公司	(iv)	247	109
Hangzhou Yibang Technology Co., Ltd.	杭州益幫科技有限公司	(iv)	22	35
Zhejiang Yongyin new energy Co., Ltd	浙江永寅新能源有限公司	(iv)	787	1,018
Hangzhou Yongsheng Group Co., Ltd	杭州永盛集團有限公司		665	-
			2,214	1,985

22. RELATED PARTY TRANSACTIONS (Continued)

(c) Outstanding balances with related parties (Continued)

- (i) The amount due from Yongsheng Financial Holdings Co., Ltd and amount due from Yongsheng (HK) International Co., Ltd are outstanding management and agency service fee.
- (ii) The amounts due from Hangzhou Zhixing New Material Technology Co., Ltd. are the outstanding loans and the interest net with the expected credit losses.
- (iii) The amounts due from Hangzhou Yongsheng Haeil Differential Fabric Co., Ltd are rental expense and other charges.
- (iv) The amounts due to related parties at the end of 30 June 2023 are the rental deposits and rental received in advance.

23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, trade and bills receivables, trade payables, financial assets included in prepayments, deposits and other receivables, financial liabilities included in other payables and accruals, loan receivables, the current portion of interest-bearing bank and other borrowings, the current portion of amounts due from related parties, derivative financial instruments, bills receivable at fair value through other comprehensive income and financial assets at fair value through profit or loss approximate to their carrying amounts as largely due to the short-term maturities of these instruments.

22. 關連方交易 (續)

(c) 與關連方的未償還結餘 (續)

- (i) 應收永盛金融控股有限公司的款項及應收永盛(香港)國際有限公司的款項為未償還管理及代理服務費。
- (ii) 應收杭州志興新材科技有限公司的款項為未償還貸款及利息(扣除預期信貸虧損)。
- (iii) 應收杭州永盛海一差別化纖維織物有限公司的款項為租金開支及其他費用。
- (iv) 於二零二三年六月三十日末,應付關連方款項為租金按金及租金預收款。

23. 金融工具的公平值及公平值層級

管理層評定,現金及現金等值物、貿易應收款項及應收票據、貿易應付款項、計入預付款項、按金及其他應收款項的金融資產、計入其他應付款項及應計款項的金融負債、應收貸款、計息銀行及其他借款流動部分、應收關連方款項流動部分、衍生金融工具、按公平值計入其他全面收入的應收票據以及按公平值計入損益的金融資產的公平值與彼等之賬面值相若,主要原因是該等工具的到期日較短。

23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The management consider that the fair value of the non-current interest-free financial assets and liabilities not measured at fair value approximates to their carrying amount as the impact of discounting is not significant. The management also consider that the fair value of the non-current interest-bearing financial assets and liabilities measured at fair value approximates to their carrying amount.

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the CFO (the "Chief Financial Officer") and the board of directors. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the CFO.

The fair values of financial assets at fair value through profit or loss require the directors to make estimates about the expected future cash flows from future proceeds when the investments mature and the fair values have been estimated to be the principle plus estimated investment income. The directors believe that the estimated fair values which are recorded in the consolidated statement of financial position, and the related changes in fair values, which are recorded in profit or loss, are reasonable, and that they were the most appropriate values at the end of the reporting period.

23. 金融工具的公平值及公平值層級 (續)

管理層認為，由於折現影響並不重大，並非按公平值計量之非流動不計息金融資產及負債之公平值與彼等之賬面值相若。管理層亦認為，按公平值計量之非流動計息金融資產及負債之公平值與彼等之賬面值相若。

由財務經理所帶領的本集團財務部負責釐定金融工具的公平值計量的政策及程序。財務經理直接向財務總監（「財務總監」）及董事會匯報。於各報告日期，財務部分析金融工具價值的變動並釐定應用於估值的主要輸入數據。該估值由財務總監檢討及審批。

按公平值計入損益的金融資產的公平值須由董事於投資到期及當估算其公平值為本金加估計投資收入時，對未來所得款項的預期未來現金流量作出估計。董事認為，計入合併財務狀況表的估計公平值及計入損益的相關公平值變動誠屬合理，並為於報告期末最恰當的價值。

23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 30 June 2023

		Fair value measurement using 公平值計量使用			
		Quoted prices in active markets (Level 1) 在活躍市場取得報價(第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的重要輸入數據(第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的重要輸入數據(第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Bills receivables at fair value through other comprehensive income	按公平值計入其他全面收入的應收票據	-	3,738	-	3,738
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	22,139	4,872	-	27,011
		22,139	8,610	-	30,749

As at 31 December 2022

		Fair value measurement using 公平值計量使用			
		Quoted prices in active markets (Level 1) 在活躍市場取得報價(第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的重要輸入數據(第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的重要輸入數據(第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Bills receivable at fair value through other comprehensive income	按公平值計入其他全面收入的應收票據	-	1,889	-	1,889
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	20,547	4,998	-	25,545
Derivative financial instruments	衍生金融工具	-	607	-	607
		20,547	7,494	-	28,041

23. 金融工具的公平值及公平值層級(續)

下表說明本集團金融工具的公平值計量層級：

按公平值計量的資產：

於二零二三年六月三十日

Fair value measurement using 公平值計量使用

	Quoted prices in active markets (Level 1) 在活躍市場取得報價(第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的重要輸入數據(第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的重要輸入數據(第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Bills receivables at fair value through other comprehensive income	-	3,738	-	3,738
Financial assets at fair value through profit or loss	22,139	4,872	-	27,011
	22,139	8,610	-	30,749

於二零二二年十二月三十一日

Fair value measurement using 公平值計量使用

	Quoted prices in active markets (Level 1) 在活躍市場取得報價(第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的重要輸入數據(第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的重要輸入數據(第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Bills receivable at fair value through other comprehensive income	-	1,889	-	1,889
Financial assets at fair value through profit or loss	20,547	4,998	-	25,545
Derivative financial instruments	-	607	-	607
	20,547	7,494	-	28,041

23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Liabilities measured at fair value:

As at 30 June 2023

		Fair value measurement using 公平值計量使用			
		Quoted prices in active markets (Level 1) 在活躍市場 取得報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的 重要輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的 重要輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Derivative financial instruments	衍生金融工具	-	986	-	986

During the six months ended 30 June 2023, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended 30 June 2022: Nil).

23. 金融工具的公平值及公平值層級 (續)

按公平值計量的負債：

於二零二三年六月三十日

於截至二零二三年六月三十日止六個月，金融資產及金融負債在第一級和第二級公平值計量間並無公平值計量轉移，而第三級亦無任何轉入或轉出(截至二零二二年六月三十日止六個月：無)。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2023, interests or short positions in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) held by the Directors and chief executive of the Company which have been 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 were taken or deemed to have under such provisions of the SFO) or have been entered in the register maintained by the Company pursuant to section 352 of the SFO, or otherwise have been notified to the Company and the Stock Exchange pursuant to the Model Code are as follows:

(A) Long position in the Shares and underlying Shares

Name of Director	Capacity/Nature	Number of Shares and underlying Shares held/ interested	Percentage of shareholding
董事姓名	身份／性質	所持／擁有權益的股份及相關股份數目	股權百分比
Mr. Li Cheng ("Mr. Li") (Note 1) 李誠先生（「李先生」）（附註1）	Interest in controlled corporation 受控法團權益	524,062,990	74.02%
Mr. Ma Qinghai ("Mr. Ma") (Note 2) 馬青海先生（「馬先生」）（附註2）	Beneficial owner 實益擁有人	7,075,677	1.00%

董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二三年六月三十日，董事及本公司的最高行政人員於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，持有已根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或視為擁有的權益及淡倉），或列入本公司遵照證券及期貨條例第352條保存的登記冊內的權益或淡倉，或根據標準守則已另行知會本公司及聯交所的權益或淡倉如下：

(A) 於股份及相關股份之好倉

Other Information (Continued)

其他資料 (續)

Note 1: Mr. Li beneficially owns 90% of the issued share capital of Astute Horizon Limited which in turn, beneficially holds 274,661,290 Shares. Mr. Li also beneficially owns approximately 95.71% of the issued share capital of Ever Thrive Global Limited which in turn, beneficially holds 249,401,700 Shares. Therefore, Mr. Li is deemed or taken to be interested in all the Shares held by Astute Horizon Limited and Ever Thrive Global Limited for the purposes of the SFO. Mr. Li is also the director of Astute Horizon Limited and Ever Thrive Global Limited.

Note 2: As at 30 June 2023, share options to subscribe for 4,400,000 Shares were granted to Mr. Ma. Besides, Mr. Ma beneficially owns 2,675,677 Shares. Therefore, Mr. Ma was interested in 7,075,677 Shares in aggregate.

Note 3: As at 30 June 2023, the total number of issued Shares was 708,008,090.

附註1：李先生實益擁有睿景有限公司90%之已發行股本，而睿景有限公司實益持有274,661,290股股份。李先生亦實益擁有恆盛環球有限公司約95.71%的已發行股本，而恆盛環球有限公司實益持有249,401,700股股份。因此，根據證券及期貨條例，李先生被視為或當作於睿景有限公司及恆盛環球有限公司持有的全部股份中擁有權益。李先生亦為睿景有限公司及恆盛環球有限公司的董事。

附註2：於二零二三年六月三十日，馬先生獲授可認購4,400,000股股份的購股權。此外，馬先生實益擁有2,675,677股股份。因此，馬先生合共於7,075,677股股份中擁有權益。

附註3：於二零二三年六月三十日，已發行股份總數為708,008,090股。

(B) Long position in shares of associated corporation

(B) 於相聯法團股份之好倉

Name of Director	Name of Associated Corporation	Capacity/Nature	Number of shares held/ interested 所持／擁有權益 的股份數目	Approximate percentage of shareholding 股權概約 百分比
董事姓名	相聯法團名稱	身份／性質		
Mr. Li 李先生	Astute Horizon Limited 睿景有限公司	Beneficial owner 實益擁有人	90	90%
	Ever Thrive Global Limited 恆盛環球有限公司	Beneficial owner 實益擁有人	446	95.71%

Apart from those disclosed herein, as at 30 June 2023, none of the Directors nor the chief executive of the Company had any interests or short positions in any of the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of the SFO) that is required to be recorded and kept in the register in accordance with section 352 of the SFO or any interests required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除本文所披露者外，於二零二三年六月三十日，董事或本公司的最高行政人員並無於本公司或其任何相聯法團（定義見證券及期貨條例）的任何股份、相關股份或債權證中擁有根據證券及期貨條例第352條須記入及保存於登記冊內的任何權益或淡倉，或根據標準守則須知會本公司及聯交所的任何權益。

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

As at 30 June 2023, so far as is known to the Directors, the following persons (other than a Director or chief executive of the Company) had or were deemed or taken to have an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, were directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group.

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二三年六月三十日，據董事所知，以下人士（董事或本公司的最高行政人員除外）擁有或被視為或當作於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分部的條文須向本公司及聯交所披露的權益或淡倉，或直接或間接持有附有權利可於任何情況下於本集團任何其他成員公司股東大會上投票的任何類別股本的面值5%或以上的權益。

Name of shareholder 股東姓名／名稱	Capacity/Nature 身份／性質	Number of Shares held/ interested 所持／擁有權益 的股份數目	Approximate percentage of shareholding 股權概約 百分比
Astute Horizon Limited 睿景有限公司	Beneficial owner 實益擁有人	274,661,290	38.79%
Ever Thrive Global Limited 恆盛環球有限公司	Beneficial owner 實益擁有人	249,401,700	35.23%
Ms. Chen Fangqin (Note 1) 陳芳芹女士 (附註1)	Interest of Spouse 配偶之權益	524,062,990	74.02%

Note 1: Ms. Chen Fangqin is the spouse of Mr. Li. Therefore, Ms. Chen Fangqin was deemed, or taken to be interested in all the Shares which are interested by Mr. Li for the purposes of the SFO.

附註1：陳芳芹女士為李先生的配偶。因此，就證券及期貨條例而言，陳芳芹女士被視為或當作於李先生擁有權益的全部股份中擁有權益。

Note 2: As at 30 June 2023, the total number of issued Shares was 708,008,090.

附註2：於二零二三年六月三十日，已發行股份總數為708,008,090股股份。

INTERIM DIVIDEND

The Board resolved not to propose any interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: proposed an interim dividend of HK\$Nil).

中期股息

董事會已決議不就截至二零二三年六月三十日止六個月建議宣派任何中期股息（截至二零二二年六月三十日止六個月：建議中期股息零港元）。

SHARE OPTION SCHEME OF THE COMPANY

The Company adopted a share option scheme (the “Scheme”) on 7 November 2013 as to attract and retain the best available personnel and to provide additional incentive to the eligible participants under the Scheme.

The status of the share options granted, cancelled or lapsed up to 30 June 2023 is as follows:

Number of unlisted share options

Name and category of participants	As at 1 January 2023	Granted during the period	Exercised during the period	Exercise price of share options [#]	Cancelled/ lapsed during the period	As at 30 June 2023	Date of grant of share options	Vesting period of share options	Share price of the Company as at the date of grant of share options [*]
參與者名稱及類別	於二零二三年一月一日	期內授出	期內行使	購股權之行使價 [#] HK\$ 港元	期內註銷/ 失效	於二零二三年六月三十日	購股權授出日期	購股權歸屬期	購股權授出日期之 本公司股價 [*] HK\$ 港元
Directors 董事									
Mr. Ma 馬先生	2,200,000	-	-	1.095	-	2,200,000	6 January 2015 二零一五年一月六日	**	1.48
	2,200,000	-	-	1.195	-	2,200,000	30 December 2015 二零一五年十二月三十日	***	1.52
Other employees 其他僱員	2,939,400	-	-	1.095	-	2,939,400	6 January 2015 二零一五年一月六日	**	1.48
	6,598,800	-	-	1.195	-	6,598,800	30 December 2015 二零一五年十二月三十日	***	1.52
Total 總計	13,938,200	-	-		-	13,938,200			

* The share price of the Company disclosed as at the date of the grant of the share options was the closing price as quoted on the Stock Exchange of the trading day immediately prior to the date of the grant of the share options.

Exercise price has been adjusted based on dividend declared.

本公司的購股權計劃

本公司於二零一三年十一月七日採納一項購股權計劃（「該計劃」），旨在吸引及挽留最稱職人員及向該計劃的合資格參與者提供額外獎勵。

截至二零二三年六月三十日已授出、註銷或失效之購股權狀況如下：

非上市購股權數目

* 於購股權授出日期披露之本公司股價為緊接購股權授出日期前之交易日聯交所所報之收市價。

行使價乃根據已宣派股息作出調整。

** Maximum percentage of share options exercisable including the percentage of share options previously exercised 可行使購股權最高百分比(包括早前已行使購股權百分比)	Period for exercise of the relevant percentage of the share options[#] 行使購股權有關百分比之期間 [#]
50%	2 April 2016 to 5 January 2025 二零一六年四月二日至二零二五年一月五日
50%	1 April 2017 to 5 January 2025 二零一七年四月一日至二零二五年一月五日
*** Maximum percentage of share options exercisable including the percentage of share options previously exercised 可行使購股權最高百分比(包括早前已行使購股權百分比)	Period for exercise of the relevant percentage of the share options^{##} 行使購股權有關百分比之期間 ^{##}
50%	2 April 2017 to 30 December 2025 二零一七年四月二日至二零二五年十二月三十日
50%	1 April 2018 to 30 December 2025 二零一八年四月一日至二零二五年十二月三十日
[#] The vesting and exercise of the options granted under the Scheme are subject to the performance conditions set out in the announcement of the Company dated 6 January 2015.	[#] 根據該計劃授出之購股權須達至載於本公司日期為二零一五年一月六日之公佈之表現條件後，方可歸屬及行使。
^{##} The vesting and exercise of the options granted under the Scheme are subject to the performance conditions set out in the announcement of the Company dated 30 December 2015.	^{##} 根據該計劃授出之購股權須達至載於本公司日期為二零一五年十二月三十日之公佈之表現條件後，方可歸屬及行使。

Other Information (Continued)

其他資料 (續)

Apart from the foregoing, at no time for the six months ended 30 June 2023 was the Company, any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

The number of options available for grant under the mandate of the Scheme (taking into account the number of options lapsed) was 16,440,000 as at both 1 January 2023 and 30 June 2023. The Company did not grant any share options during the six months ended 30 June 2023.

The Company is aware that amendments were made to Chapter 17 of the Listing Rules, which has come into effect on 1 January 2023, which include, among others, revising the scope of eligible participants of share option schemes and setting out the minimum vesting period requirements. The Company will only grant the share options in compliance with the amended Chapter 17 of the Listing Rules and pursuant to the transitional arrangements for share schemes existing as at 1 January 2023 as specified by the Stock Exchange. Going forward, the Company will also consider to amend the Scheme so as to comply with the new requirements under Chapter 17 of the Listing Rules, in any event not later than the refreshment or expiry of the Scheme mandate; or to adopt a new share option scheme that comply with the requirements under the amended Chapter 17 of the Listing Rules.

除上文所述者外，本公司、任何其控股公司、附屬公司或同系附屬公司概無於截至二零二三年六月三十日止六個月內任何時間訂立任何安排致使董事可藉購入本公司或任何其他法團之股份或債券而獲益。

於二零二三年一月一日及二零二三年六月三十日，根據該計劃限額可供授出的購股權數目（經計及已失效購股權的數目）均為16,440,000份。於截至二零二三年六月三十日止六個月期間，本公司並無授出任何購股權。

本公司獲悉上市規則第17章已作修訂並已於二零二三年一月一日生效，其中包括修訂購股權計劃合資格參與者的範圍，並規定了最短歸屬期要求。本公司將僅在符合經修訂上市規則第17章的情況下，根據聯交所規定的於二零二三年一月一日的現有股份計劃過渡性安排授出購股權。未來，本公司亦將考慮修訂該計劃以符合上市規則第17章項下的新規定，惟無論如何不遲於該計劃授權的更新或屆滿；或採納符合經修訂上市規則第17章項下規定的新購股權計劃。

