



泛亞環保集團有限公司
Pan Asia Environmental Protection Group Limited

(Incorporated in the Cayman Islands with limited liability)

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公司資料

Corporate Information

董事

執行董事

蔣鑫先生 (主席兼行政總裁)

非執行董事

范亞軍先生

獨立非執行董事

賴永利先生 (於二零二一年八月一日辭職)
梁樹新先生
王國珍教授 (於二零二一年一月四日辭世)
胡建軍先生 (於二零二一年四月一日委任)
陳學政先生 (於二零二一年八月一日委任)

公司秘書

溫新輝先生

授權代表

蔣鑫先生
溫新輝先生

主要往來銀行

中國建設銀行股份有限公司
中信銀行(國際)有限公司
恒生銀行有限公司

獨立核數師

天健德揚會計師事務所有限公司
香港
灣仔
告士打道128號
祥豐大廈13樓F室

法律顧問

趙不渝 • 馬國強律師事務所
香港
康樂廣場1號
怡和大廈
40樓

DIRECTORS

Executive Director

Mr. Jiang Xin (*Chairman & Chief Executive Officer*)

Non-executive Director

Mr. Fan Yajun

Independent non-executive Directors

Mr. Lai Wing Lee (resigned on 1 August 2021)
Mr. Leung Shu Sun, Sunny
Professor Wang Guozhen (passed away on 4 January 2021)
Mr. Hu Jianjun (appointed on 1 April 2021)
Mr. Chen Xuezheng (appointed on 1 August 2021)

COMPANY SECRETARY

Mr. Wan San Fai, Vincent

AUTHORISED REPRESENTATIVES

Mr. Jiang Xin
Mr. Wan San Fai, Vincent

PRINCIPAL BANKERS

China Construction Bank Corporation
China CITIC Bank International Limited
Hang Seng Bank Limited

INDEPENDENT AUDITOR

Ascenda Cachet CPA Limited
13F Neich Tower
128 Gloucester Road
Wanchai
Hong Kong

LEGAL ADVISERS

Chiu & Partners
40th Floor
Jardine House
1 Connaught Place
Hong Kong

公共關係

縱橫財經公關顧問有限公司
香港
夏慤道18號
海富中心第1期24樓

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

開曼群島股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心54樓

中國主要營業地點

中國
江蘇省
宜興市
新街街道
百合工業園

香港主要營業地點

香港金鐘金鐘道89號
力寶中心
一座37樓3702室

網站

www.paep.com.cn

股份代號

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PUBLIC RELATIONS

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24/F., Admiralty Centre I
18 Harcourt Road
Hong Kong

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited
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Grand Cayman KY1-1111
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

PRINCIPAL PLACE OF BUSINESS IN THE PRC

Baihe Industrial Park
Xinjie Street
Yixing City
Jiangsu Province
The PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 3702, 37/F, Tower One
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WEBSITE

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STOCK CODE

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管理層討論與分析

Management Discussion and Analysis

管理層討論與分析

行業回顧

於二零二一年上半年，冠狀病毒（「COVID-19」）疫情持續席捲全球，為世界各地經濟帶來不確定性。於回顧期內，中華人民共和國（「中國」）有效控制疫情蔓延及復燃，力保經濟增長勢頭，爭取繼續帶動地區經濟回升，並持續推動後疫情的「綠色復甦」，促進可持續發展。中國承諾於二零三零年之前碳排放達到峰值，並於二零六零年之前實現碳中和。

為了實現二零六零年碳中和，中國將減少碳排放的目標與其第十四個五年規劃（「十四五」規劃）及二零三五年遠景目標綱要掛鉤。主要部門已牽頭製訂政策實施方向；其中，生態環境部製訂了全國溫室氣體排放控制目標，並設立了全國碳排放權交易計劃以促進經濟脫碳。主要城市均在其擬議的五年規劃中納入排放峰值，並與二零二五年國家整體指導政策保持一致。該等發展不僅顯示國家戰略重點獲得各地政府支持，也為環境保護（「環保」）行業提供了極具潛力的市場機遇。

財務回顧

於二零二一年上半年，泛亞環保集團有限公司（「本公司」）的環保產品和設備仍為本公司及其附屬公司（統稱「本集團」）的主要業務分部，其水處理產品及設備的銷售為本集團帶來人民幣1,930萬元收入。來自經營業務的總收入為人民幣1,990萬元（截至二零二零年六月三十日止六個月：人民幣2,370萬元）。毛利減少10.0%至人民幣100萬元，而毛利率則提升至5.2%（截至二零二零年六月三十日止六個月：4.8%）。本集團扭虧為盈，並錄得淨利潤人民幣1,560萬元（去年同期淨虧損人民幣1,220萬元），改善主要是由於撥回應收貿易款項及合約資產的減值虧損淨額所致。每股基本盈利為人民幣1.85分。

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Review

During the first half of 2021, the novel coronavirus disease (“COVID-19”) pandemic continued to sweep around the world, bringing uncertainties to the global economy. While the People’s Republic of China (the “PRC”) effectively controlled the spread and resurgence of the pandemic, it strived to keep up its economic growth after leading the region’s rebound during the period and continued to promote post-pandemic “green recovery” measures in favour of sustainable development. The country vowed to bring carbon emissions to a peak before 2030 and become carbon-neutral before 2060.

In pursuit of the 2060 carbon neutrality, the PRC has linked the goal of cutting carbon emission with its 14th Five-Year Plan (“FYP”) and the Long Range Objectives through 2035. Key ministries have taken the lead in setting direction for policy implementation; for example, the Ministry of Ecology and Environment set targets for nationwide greenhouse gas emission controls and a national carbon emissions trading scheme was set up to facilitate decarbonization of its economy. Major cities have all included emissions peaks in their proposed five-year plans, which will align with the overarching national blueprint guiding policy through 2025. These developments not only represent official support to the national strategic priority, but also provide market prospects with strong potentials for the environmental protection (“EP”) industry.

Financial Review

In the first half of 2021, EP products and equipment of Pan Asia Environmental Protection Group Limited (the “Company”) remained the core segment of the Company and its subsidiaries (collectively referred to as the “Group”), with its sales of water treatment products and equipment generating RMB19.3 million to the Group. Total revenue from operations amounted to RMB19.9 million (six months ended 30 June 2020: RMB23.7 million). The gross profit decreased by 10.0% to RMB1.0 million but gross profit margin increased to 5.2% (six months ended 30 June 2020: 4.8%). The Group achieved a net profit of RMB15.6 million, turning around from the net loss of RMB12.2 million in the last period. The improvement was mainly attributable to net impairment loss reversed on trade receivables and contracts assets. The basic earnings per share was RMB1.85 cents.

管理層討論與分析

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中期股息

董事（「董事」）會（「董事會」）不建議派付截至二零二一年六月三十日止六個月的中期股息（截至二零二零年六月三十日止六個月：無），以預留資金用作發展本集團的業務。

業務回顧

本集團主要從事提供環保建設工程解決方案及服務，以及環保產品及設備的開發、製造及銷售。期內，銷售環保產品及設備業務仍然是本集團的主要收入來源，其中一項水處理產品及設備工程完工，帶來的確認收入約為人民幣1,930萬元，約佔本集團總收入的97.0%。環保建設工程設計服務的收入約人民幣60萬元，佔本集團總收入約3.0%。

展望

本集團認為，隨著發展環保低碳循環經濟體系的要求，以及產業政策指令不斷完善，環保行業在十四五規劃期間充滿增長潛力。為了確保業務穩健增長及擴大收入來源，本集團將繼續發掘市場機遇，多元化其業務組合，以鞏固其市場地位。本集團亦將進軍更多具盈利的行業，同時透過收購具潛力的項目，致力擴大業務。本集團的目標是成為極具價值的企業，為環境和社會作出貢獻，為股東創造最大的回報。

Interim Dividend

The Board (the “Board”) of Directors (the “Directors”) did not recommend payment of an interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil) and the capital will be reserved for supporting development of the Group’s business operations.

Business Review

The Group is principally engaged in the provision of EP construction engineering solutions and services, and the development, manufacturing and sales of EP products and equipment. During the period, the sales of EP products and equipment remained the major income contributor to the Group and a revenue of approximately RMB19.3 million, representing about 97.0% of the Group’s total revenue was recognized based on completion of one water treatment products and equipment project. EP construction engineering design services generated a revenue of approximately RMB0.6 million, accounting for about 3.0% of the Group’s total revenue.

Prospects

The Group believes that the EP industry has potential growth during the FYP period, given the requirement for the development of an eco-friendly and low-carbon circular economic regime and ongoing improvements in the industrial policy directives. In order to ensure steady business growth and expand revenue sources, the Group will continue to explore market opportunities and diversify its business portfolio so as to consolidate its market position. The Group will also tap into different profitable industries, and strive to expand through acquisitions of potential business. The Group aims to become a highly valuable enterprise, making contributions to the environment and the society, and maximising the return for shareholders.

管理層討論與分析

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流動資金及財務資源

於二零二一年六月三十日，本集團之資產總值為人民幣12.274億元，與二零二零年十二月三十一日之人民幣12.650億元相若。於二零二一年六月三十日，本集團之負債總值為人民幣9,190萬元，較二零二零年十二月三十一日之人民幣1.459億元減少人民幣5,400萬元。負債總值減少乃主要由於應付貿易及其他款項減少所致。於二零二一年六月三十日，本集團之權益總額為人民幣11.355億元（二零二零年十二月三十一日：人民幣11.191億元）。於二零二一年六月三十日，本集團以借貸總額除以權益總額計算的權益負債比率為4.1%（二零二零年十二月三十一日：4.1%）。於二零二一年六月三十日，本集團之現金及等同現金項目為人民幣12.191億元（二零二零年十二月三十一日：人民幣12.198億元）。

承受匯率波動風險

本集團絕大多數營業交易與負債均以人民幣及港元計值。本集團奉行穩健財務政策，大部分銀行存款為人民幣及港元。於二零二一年六月三十日，本集團無任何外幣銀行負債、外匯合同、利息或貨幣掉期或其他對沖用途之金融衍生工具。然而，管理層將繼續監察本集團之外匯風險，並在適當時採取審慎措施。於二零二一年六月三十日，本集團並無持有對沖利率及外匯風險的任何衍生工具。

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2021, total assets of the Group amounted to RMB1,227.4 million, which were comparable to RMB1,265.0 million as at 31 December 2020. The Group's total liabilities as at 30 June 2021 amounted to RMB91.9 million, representing a decrease of RMB54.0 million compared to RMB145.9 million as at 31 December 2020. The main reason for the decrease in total liabilities was due to reduced trade and other payables. The Group's total equity as at 30 June 2021 was RMB1,135.5 million (31 December 2020: RMB1,119.1 million). As at 30 June 2021, the Group's gearing ratio calculated on the basis of the total borrowings over total equity was 4.1% (31 December 2020: 4.1%). The Group's cash and cash equivalents amounted to RMB1,219.1 million as at 30 June 2021 (31 December 2020: RMB1,219.8 million).

EXPOSURE TO FLUCTUATIONS IN FOREIGN EXCHANGE RATES

Most of the business transactions and liabilities of the Group are denominated in Renminbi and Hong Kong dollars. The Group adopted a conservative financial policy and the majority of its bank deposits are in Renminbi and Hong Kong dollars. As at 30 June 2021, the Group did not have any foreign currency bank liabilities, foreign exchange contracts, interest or currency swaps or other financial derivatives for hedging purposes. Nevertheless, the management continues to monitor the Group's foreign exchange exposure and will take prudent measures as and when appropriate. As at 30 June 2021, the Group did not hold any derivatives for hedging against neither the interest rate nor foreign exchange risks.

管理層討論與分析

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資金承擔及或然負債

於二零二一年六月三十日，本集團無任何就採購物業、廠房及設備之資本開支承擔（二零二零年十二月三十一日：無）。本集團就其售出之若干環保產品及設備為其客戶提供產品保修服務，保修期由安裝後計六個月至兩年不等。同時，本集團亦享有其供應商就所提供之環保產品及設備之產品保修服務。董事相信，於報告期末，保修負債之實際金額並不重大。

資產抵押

於二零二一年六月三十日及二零二零年十二月三十一日，本集團概無資產抵押。

與僱員及主要持份者之關係

於二零二一年六月三十日，本集團僱用約87名員工。僱員之薪酬維持在一個具競爭力之水平，並參考相關人力市場及經濟情況，每年進行檢討。董事之酬金乃根據一系列包括市場狀況及每位董事之職責之因素而釐定。除法律規定之基本薪酬及法定福利外，本集團亦根據本身之業績及個別員工之表現，酌情發放花紅。本集團亦已採納員工購股權計劃。截至二零二一年六月三十日止六個月，薪酬成本總額（包括董事酬金）為人民幣640萬元（截至二零二零年六月三十日止六個月：人民幣590萬元）。於回顧期內，本集團為其僱員舉辦專業及職業培訓。董事相信本集團與僱員關係良好。

此外，為達成長遠目標，本集團明白與商業夥伴、股東、投資者及銀行保持良好關係非常重要。本集團已制定投資者關係計劃，以與其股東及投資者建立密切的關係，並不定期舉辦特別設計的活動，藉此達到最佳成效。

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2021, the Group did not have any capital expenditure commitment in respect of the acquisition of property, plant and equipment (31 December 2020: Nil). The Group has provided product warranties to its customers in respect of certain of its EP products and equipment sold for a warranty period ranging from six months to two years after installation. At the same time, the Group has also received product warranties in respect of those EP products and equipment supplied from its suppliers. The Directors believe that the amount of crystallised warranty liabilities will not be significant at the end of the reporting period.

PLEDGE OF ASSETS

As at 30 June 2021 and 31 December 2020, the Group had no pledge of assets.

RELATIONSHIP WITH EMPLOYEES AND KEY STAKEHOLDERS

As at 30 June 2021, the Group had approximately 87 employees. Salaries of employees were maintained at competitive levels and are reviewed annually, with close reference to the relevant labour markets and economic situations. Remuneration of the Directors is determined based on a variety of factors such as market conditions and the specific responsibilities shouldered by the individual directors. Apart from providing the basic remuneration and statutory benefits as required by the law, the Group also provides discretionary bonuses based on its results and the performance of the individual employees. The Group also has an employee share option scheme in operation. The total remuneration cost, including Directors' remuneration, for the six months ended 30 June 2021 was RMB6.4 million (six months ended 30 June 2020: RMB5.9 million). During the period under review, the Group has organised professional and vocational training for its employees. The Directors believe that the Group has an admirable relationship with its employees.

In addition, the Group understands that in order to achieve its long-term goals, it is important to maintain good relationships with business partners, shareholders, investors and bankers. An investor relations scheme has been formulated to foster close relationships with its shareholders and investors. Specifically designed activities are held from time to time in order to achieve optimal results.

其他資料

Other Information

證券交易標準守則

本公司已就董事買賣本公司證券採納本身的一套嚴格程度不遜於香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十所載列的《上市發行人董事進行證券交易之標準守則》（「標準守則」）所訂標準的守則（「本公司證券買賣守則」）。

經向全體董事作出具體查詢後，董事確認彼等於截至二零二一年六月三十日止六個月一直遵守本公司證券買賣守則及標準守則。

本公司證券買賣守則之嚴格程度不遜於有關證券交易的標準守則，且同樣適用於所有可能會掌握本公司內幕消息的僱員。據本公司所悉，僱員並無違反本公司證券買賣守則。

董事資料的變動

根據上市規則第13.51B(1)條，董事資料的變動如下：

1. 獨立非執行董事、審核委員會之成員、提名委員會之成員及薪酬委員會之成員王國珍教授於二零二一年一月四日辭世。
2. 胡建軍先生獲委任為獨立非執行董事、審核委員會之成員、提名委員會之成員及薪酬委員會之成員，自二零二一年四月一日起生效。

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted its own code of conduct regarding Directors' dealings in the Company's securities (the "Company's Securities Dealing Code") on terms no less exacting than the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules").

Specific enquiry has been made of all the Directors and the Directors have confirmed that they have complied with the Company's Securities Dealing Code and the Model Code throughout the six months ended 30 June 2021.

The Company's Securities Dealing Code on no less exacting terms than the Model Code for securities transactions also applies to all employees who are likely to be in possession of inside information of the Company. No incident of non-compliance of the Company's Securities Dealing Code by the employees was noted by the Company.

CHANGES IN DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information on Directors are as follows:

1. Professor Wang Guozhen as an Independent Non-executive Director, a member of the audit committee, a member of the nomination committee and a member of the remuneration committee passed away on 4 January 2021.
2. Mr. Hu Jianjun was appointed as an Independent Non-executive Director, a member of the audit committee, a member of the nomination committee and a member of the remuneration committee with effect from 1 April 2021.

3. 賴永利先生辭任獨立非執行董事、審核委員會之成員、提名委員會主席及薪酬委員會主席，自二零二一年八月一日起生效。
4. 陳學政先生獲委任為獨立非執行董事、審核委員會之成員、提名委員會主席及薪酬委員會主席，自二零二一年八月一日起生效。

除上述披露外，於回顧期內及截至本報告日期止，概無其他董事資料的變動須根據上市規則第13.51B(1)條予以披露。

董事及最高行政人員於本公司或其相聯法團的股份、相關股份及債券中之權益及淡倉

於二零二一年六月三十日，本公司董事及最高行政人員於本公司或其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據證券及期貨條例之該等條文被視為或被當作擁有的權益及淡倉）；或(b)記錄於本公司根據證券及期貨條例第352條保存之權益登記冊內；或(c)根據標準守則須知會本公司及聯交所之權益及淡倉如下：

3. Mr. Lai Wing Lee resigned as an Independent Non-executive Director, a member of the audit committee, chairman of the nomination committee and chairman of the remuneration committee with effect from 1 August 2021.
4. Mr. Chen Xuezheng was appointed as an Independent Non-executive Director, a member of the audit committee, chairman of the nomination committee and chairman of the remuneration committee with effect from 1 August 2021.

Save as disclosed above, during the period under review and up to the date of this report, there is no other change in information of Directors required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 30 June 2021, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) to be recorded in the register of interests required to be maintained by the Company pursuant to section 352 of the SFO; or (c) as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

其他資料

Other Information

於本公司股份及相關股份之權益

Interests in shares and underlying shares of the Company

董事姓名 Name of Director	權益性質 Nature of interest	持有股份數目 Number of shares held (附註1) (Note 1)	股本衍生工具 (購股權) Equity derivatives (share option) (附註1及3) (Notes 1 and 3)	佔已發行股本之概約百分比 Approximate percentage of issued share capital
蔣鑫先生 Mr. Jiang Xin	受控制法團權益 Interest of controlled corporation	356,568,000 (L) (附註2) (Note 2)		42.45%
	實益權益 Beneficial interest	266,568,000 (S) 2,000,000 (L)		31.73% 0.24%
范亞軍先生 Mr. Fan Yajun	實益權益 Beneficial interest		2,500,000 (L)	0.3%
賴永利先生 Mr. Lai Wing Lee	實益權益 Beneficial interest		500,000 (L)	0.06%
梁樹新先生 Mr. Leung Shu Sun, Sunny	實益權益 Beneficial interest		500,000 (L)	0.06%

附註：

1. 字母「L」代表董事於股份／相關股份之好倉。字母「S」指有關人士於股份／相關股份之淡倉。
2. 該等356,568,000股股份以Praise Fortune Limited (「Praise Fortune」)之名義登記並由其實益擁有。Praise Fortune於二零二一年六月三十日之已發行股份總數為129,215股，每股面值1美元。蔣鑫先生擁有77,615股股份(即約佔Praise Fortune全部已發行股份之60.07%)，根據證券及期貨條例，彼被視為擁有Praise Fortune所持有之股份權益。
3. 該等權益指本公司向有關董事(作為實益擁有人)授出購股權所涉及的相關股份權益，有關詳情載於下文購股權計劃。

除上述披露外，於二零二一年六月三十日，就本公司任何董事或最高行政人員所知，概無董事或最高行政人員於本公司或任何其相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債券中擁有任何權益或淡倉。

Notes:

1. The letter "L" denotes the Director's long position in the shares/underlying shares. The letter "S" denotes the person's short position in the shares/underlying shares.
2. These 356,568,000 shares were registered in the name of and beneficially owned by Praise Fortune Limited ("Praise Fortune"). The total number of issued shares in Praise Fortune as at 30 June 2021 was 129,215 shares of US\$1 each. Mr. Jiang Xin held 77,615 shares being approximately 60.07% in Praise Fortune and was deemed to be interested in the Shares held by Praise Fortune under the SFO.
3. These interests represent the interests in underlying shares in respect of share options granted by the Company to these Directors as beneficial owners, the details of which are set out in the Share Option Scheme section stated below.

Save as disclosed above, as at 30 June 2021, so far as was known to any Director or chief executive of the Company, neither the Directors nor the chief executive had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

購股權計劃

本公司採納一項購股權計劃（「購股權計劃」），詳情載於簡明綜合中期財務報表附註14。根據購股權計劃授出及未行使之購股權之詳情及其於截至二零二一年六月三十日止六個月之變動載列如下：

SHARE OPTION SCHEME

The Company adopted a share option scheme (the “Share Option Scheme”), details of which are set out in Note 14 to the condensed consolidated interim financial statements. Details of the share options granted and outstanding under the Share Option Scheme and their movements during the six months ended 30 June 2021 were as follows:

董事 Directors	授出日期 Date of Grant	每股 行使價 Exercise Price per share 港元 HK\$	歸屬期 Vesting Period	行使期間 Exercise Period	購股權數目 Number of Share Options			
					於 二零二一年 一月一日 之結餘 Balance as at 1/1/2021	於 期內 已授出 Granted during the period	於 期內 已行使/ 已註銷/ 已失效 Exercised/ Cancelled/ Lapsed during the period	於 二零二一年 六月三十日 之結餘 Balance as at 30/6/2021
范亞軍先生 Mr. Fan Yajun	11/6/2012	0.83	11/6/2012 至 to 10/6/2013	11/6/2013 至 to 10/6/2022	2,500,000	-	-	2,500,000
賴永利先生 Mr. Lai Wing Lee	11/6/2012	0.83	11/6/2012 至 to 10/6/2013	11/6/2013 至 to 10/6/2022	500,000	-	-	500,000
梁樹新先生 Mr. Leung Shu Sun, Sunny	11/6/2012	0.83	11/6/2012 至 to 10/6/2013	11/6/2013 至 to 10/6/2022	500,000	-	-	500,000
王國珍教授（於二零二一年 一月四日辭世） Professor Wang Guozhen (passed away on 4 January 2021)	11/6/2012	0.83	11/6/2012 至 to 10/6/2013	11/6/2013 至 to 10/6/2022	500,000	-	(500,000)	-
					4,000,000	-	(500,000)	3,500,000
長期合同僱員 Continuous contract employees	11/6/2012	0.83	11/6/2012 至 to 10/6/2013	11/6/2013 至 to 10/6/2022	28,500,000	-	-	28,500,000
總計 Total					32,500,000	-	(500,000)	32,000,000

其他資料

Other Information

主要股東於本公司股份及相關股份之權益及淡倉

於二零二一年六月三十日，據本公司董事及最高行政人員所知，下列人士（本公司董事或最高行政人員除外）於本公司之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分部之條文須向本公司披露或記錄於本公司根據證券及期貨條例第336條規定須存置之權益登記冊內之權益或淡倉如下：

於本公司股份及相關股份之權益

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as was known to the Directors and chief executive of the Company, as at 30 June 2021, the following persons (other than the Directors or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register of interests required to be kept by the Company under section 336 of the SFO:

Interests in the shares and underlying shares of the Company

名稱 Name	權益性質 Nature of interest	所持股份數目 Number of shares held (附註1) (Note 1)	佔已發行股本之概約百分比 Approximate percentage of issued share capital
Praise Fortune Limited (附註2) (Note 2)	實益權益 Beneficial interest	356,568,000 (L) 266,568,000 (S)	42.45% 31.73%
財通國際資產管理有限公司 (附註3) Caitong International Asset Management Co., Limited (Note 3)	投資經理 Investment manager	250,000,000 (L)	29.76%
財通證券股份有限公司 (附註4) Caitong Securities Co., Limited (Note 4)	保證權益 Security interest 受控制法團權益 Interest of controlled corporation	266,568,000 (L) 250,000,000 (L)	31.73% 29.76%
中華人民共和國浙江省財政廳 (附註4) Ministry of Finance of Zhejiang Province, the PRC (Note 4)	保證權益 Security interest 受控制法團權益 Interest of controlled corporation	266,568,000 (L) 250,000,000 (L)	31.73% 29.76%

附註：

1. 字母「L」指有關人士於股份／相關股份之好倉。字母「S」指有關人士於股份／相關股份之淡倉。
2. 於356,568,000股股份之好倉及於266,568,000股股份之淡倉乃由本公司主席、行政總裁兼執行董事蔣鑫先生及錢元英女士實益擁有。蔣鑫先生於Praise Fortune持有77,615股股份，佔其已發行股本約60.07%，而錢元英女士於Praise Fortune持有51,600股股份，佔其已發行股本約39.93%。錢元英女士為蔣鑫先生之母親。錢元英女士之配偶蔣泉龍先生被視為於本公司擁有權益。
3. 該等250,000,000股股份乃由Caitong Strategic SPC (前稱「Avenue Multi-Strategy Fund SPC」)代表CTI Environmental Protection Industrial Fund SP (前稱「Avenue Multi-Strategy Fund Segregated Portfolio 1」)實益擁有。財通國際資產管理有限公司以投資經理身份於該等250,000,000股股份中擁有權益。
4. 該等266,568,000股股份乃由財通證券(香港)有限公司實益擁有。財通證券(香港)有限公司乃由財通證券股份有限公司全資擁有，而財通證券股份有限公司則由浙江省金融控股有限公司擁有29.03%股權及浙江省財務開發公司擁有3.23%股權；浙江省金融控股有限公司及浙江省財務開發公司由中華人民共和國浙江省財政廳全資擁有。因此，根據證券及期貨條例，財通證券股份有限公司、浙江省金融控股有限公司、浙江省財務開發公司及中華人民共和國浙江省財政廳被視為擁有財通證券(香港)有限公司所持有之相同數量之股份權益。

除上述披露外，於二零二一年六月三十日，本公司概不知悉有任何人士(本公司董事或最高行政人員除外)於本公司股份或相關股份中擁有權益或淡倉。

Notes:

1. The Letter “L” denotes the person’s long position in the shares/underlying shares. The Letter “S” denotes the person’s short position in the shares/underlying shares.
2. The long position in 356,568,000 shares and short position in 266,568,000 shares were beneficially owned by Mr. Jiang Xin, the chairman, the chief executive officer and an executive director of the Company and Ms. Qian Yuanying. Mr. Jiang Xin holds 77,615 shares in Praise Fortune, representing approximately 60.07% in its issued share capital and Ms. Qian Yuanying holds 51,600 shares in Praise Fortune, representing approximately 39.93% in its issued share capital. Ms. Qian Yuanying is the mother of Mr. Jiang Xin. Mr. Jiang Quanlong, the spouse of Ms. Qian Yuanying, was deemed to have interest in the Company.
3. These 250,000,000 shares were beneficially owned by Caitong Strategic SPC (formerly known as “Avenue Multi-Strategy Fund SPC”) on behalf of CTI Environmental Protection Industrial Fund SP (formerly known as “Avenue Multi-Strategy Fund Segregated Portfolio 1”). Caitong International Asset Management Co., Limited was interested in these 250,000,000 shares in the capacity of investment manager.
4. The 266,568,000 shares were beneficially owned by Caitong Securities (Hong Kong) Co., Limited. Caitong Securities (Hong Kong) Co., Limited is wholly owned by Caitong Securities Co., Limited which is owned as to 29.03% by Zhejiang Province Financial Holdings Co., Ltd and 3.23% by Zhejiang Province Financial Development Limited. Zhejiang Province Financial Holdings Co., Ltd and Zhejiang Province Financial Development Limited are wholly owned by Ministry of Finance of Zhejiang Province, the PRC. Accordingly, Caitong Securities Co., Limited, Zhejiang Province Financial Holdings Co., Ltd, Zhejiang Province Financial Development Limited and Ministry of Finance of Zhejiang Province, the PRC are deemed to be interested in the same number of shares in which Caitong Securities (Hong Kong) Co., Limited is interested under the SFO.

Save as disclosed above, as at 30 June 2021, the Company has not been notified by any person (other than the Directors or chief executive of the Company) who had interests or short position in the shares or underlying shares of the Company.

其他資料

Other Information

購入、出售或贖回本公司之上市證券

截至二零二一年六月三十日止六個月，本公司或其任何附屬公司概無購入、出售或贖回本公司任何上市證券。

審核委員會審閱

本公司成立之審核委員會由三名獨立非執行董事組成，以審閱本集團的財務申報程序及內部監控程序事宜。審核委員會已審閱本集團截至二零二一年六月三十日止六個月的中期業績及報告。

企業管治

董事會致力於達致高水平的企業管治。本公司的企業管治常規乃根據上市規則附錄十四所載的企業管治守則（「企業管治守則」）所載列的原則及守則條文編製。

董事認為，於截至二零二一年六月三十日止六個月內，除企業管治守則條文第A.2.1及E.1.2條外，本公司一直遵守企業管治守則所載的守則條文。

主席及行政總裁

守則條文第A.2.1條訂明，主席及行政總裁角色應予區分，不應由同一人擔任。自二零一七年九月十五日起，蔣鑫先生擔任本公司主席及行政總裁。董事會相信蔣鑫先生具備所需之經驗及知識，而同時兼任兩個角色將保持業務有效運作，符合本集團之最佳利益。

董事會主席應出席股東周年大會

守則條文第E.1.2條訂明，董事會主席應出席股東周年大會。董事會主席蔣鑫先生因出差而未能出席於二零二一年六月三日舉行的股東周年大會。蔣鑫先生將竭力出席本公司日後所有的股東大會。

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities for the six months ended 30 June 2021.

REVIEW BY AUDIT COMMITTEE

An audit committee comprising three Independent Non-executive Directors has been established by the Company to review the financial reporting process and internal control procedures of the Group. The audit committee has reviewed the interim results and report of the Group for the six months ended 30 June 2021.

CORPORATE GOVERNANCE

The Board is committed to achieving high corporate governance standards. The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code (the "CG Code") contained in Appendix 14 to the Listing Rules.

In the opinion of the Directors, throughout the six months ended 30 June 2021, the Company has complied with the code provisions as set out in the CG Code, save for CG Code provisions A.2.1 and E.1.2.

Chairman and Chief Executive Officer

Code provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Chairman and Chief Executive Officer of the Company are held by Mr. Jiang Xin since 15 September 2017. The Board believes that Mr. Jiang Xin has the requisite experience and knowledge and that vesting in both roles would maintain efficient business operation which is in the best interest of the Group.

The Chairman of the Board Should Attend the Annual General Meeting

Code provision E.1.2 stipulates that the chairman of the board should attend the annual general meeting. Mr. Jiang Xin, the Chairman of the Board was unable to attend the annual general meeting held on 3 June 2021 due to a business trip. Mr. Jiang Xin will use his best endeavours to attend all future shareholders' meetings of the Company.

簡明綜合損益及其他全面收益表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

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

		截至六月三十日止六個月 Six months ended 30 June		
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)	
	附註 Note			
收入	Revenue	4(a)	19,857	23,717
銷售成本	Cost of sales		(18,828)	(22,568)
毛利	Gross profit		1,029	1,149
其他收益	Other income		2,180	2,079
其他收益／(虧損)淨額	Other net gain/(loss)		21,750	(5,152)
銷售及分銷開支	Selling and distribution expenses		(266)	(315)
一般及行政開支	General and administrative expenses		(7,700)	(8,407)
融資成本	Finance costs	5(a)	(1,443)	(1,591)
除稅前溢利／(虧損)	Profit/(loss) before taxation	5	15,550	(12,237)
所得稅	Income tax	6	—	—
本公司擁有人應佔 期內溢利／(虧損)	Profit/(loss) for the period attributable to owners of the Company		15,550	(12,237)
期內其他全面收益／(虧損) (稅後及經重新分類調整)	Other comprehensive income/(loss) for the period (after tax and reclassification adjustments)			
將不會重新分類至 損益之項目：	<i>Item that will not be reclassified to profit or loss:</i>			
— 換算財務報表至呈列 貨幣產生之匯兌差額	— Exchange differences on translation of financial statements to presentation currency		847	(1,318)
本公司擁有人應佔 期內全面收益／(虧損) 總額	Total comprehensive income/(loss) for the period attributable to owners of the Company		16,397	(13,555)
每股盈利／(虧損) 基本及攤薄	EARNINGS/(LOSS) PER SHARE Basic and diluted	7	1.85	(1.46)

第19至40頁之附註屬本中期財務報表之一部份。

The notes on pages 19 to 40 form part of these interim financial statements.

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於二零二一年六月三十日 • As at 30 June 2021

		附註 Note	二零二一年 六月三十日 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 十二月三十一日 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	9	1,109	1,601
使用權資產	Right-of-use assets		1,432	1,818
			2,541	3,419
流動資產	Current assets			
應收貿易及其他款項	Trade and other receivables	10	5,727	41,825
現金及銀行結餘	Cash and bank balances		1,219,098	1,219,778
			1,224,825	1,261,603
流動負債	Current liabilities			
應付貿易及其他款項	Trade and other payables	11	43,978	96,010
公司債券	Corporate bonds	12	44,119	43,321
租賃負債	Lease liabilities		745	734
應付稅項	Tax payable		—	2,521
			88,842	142,586
流動資產淨值	Net current assets		1,135,983	1,119,017
資產總值減流動負債	Total assets less current liabilities		1,138,524	1,122,436
非流動負債	Non-current liabilities			
公司債券	Corporate bonds	12	2,322	2,242
租賃負債	Lease liabilities		717	1,106
			3,039	3,348
資產淨值	Net assets		1,135,485	1,119,088
股本及儲備	Capital and reserves			
股本	Share capital	13	78,073	78,073
儲備	Reserves		1,057,412	1,041,015
權益總額	Total equity		1,135,485	1,119,088

第19至40頁之附註屬本中期財務報表之一部份。

The notes on pages 19 to 40 form part of these interim financial statements.

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

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

	本公司擁有人應佔 Attributable to owners of the Company							總額 Total 人民幣千元 RMB'000	
	股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	特別儲備 Special reserve 人民幣千元 RMB'000	企業擴展 儲備 Enterprise expansion reserve 人民幣千元 RMB'000	法定盈餘 儲備 Statutory surplus reserve 人民幣千元 RMB'000	匯兌儲備 Translation reserve 人民幣千元 RMB'000	購股權儲備 Share option reserve 人民幣千元 RMB'000		保留溢利 Retained profits 人民幣千元 RMB'000
於二零二零年一月一日	78,073	466,844	94,225	1,303	1,302	(10,511)	6,640	506,295	1,144,171
期內虧損	-	-	-	-	-	-	-	(12,237)	(12,237)
其他全面虧損	-	-	-	-	-	-	-	-	-
— 換算財務報表至呈列貨幣產生之 匯兌差額	-	-	-	-	-	(1,318)	-	-	(1,318)
期內全面虧損總額	-	-	-	-	-	(1,318)	-	(12,237)	(13,555)
於二零二零年六月三十日	78,073	466,844	94,225	1,303	1,302	(11,829)	6,640	494,058	1,130,616
於二零二一年一月一日	78,073	466,844	94,225	1,303	1,302	(6,247)	6,640	476,948	1,119,088
期內溢利	-	-	-	-	-	-	-	15,550	15,550
其他全面收益	-	-	-	-	-	-	-	-	-
— 換算財務報表至呈列貨幣產生之 匯兌差額	-	-	-	-	-	847	-	-	847
期內全面收益總額	-	-	-	-	-	847	-	15,550	16,397
於購股權失效後轉撥至保留溢利 share options	-	-	-	-	-	-	(112)	112	-
於二零二一年六月三十日	78,073	466,844	94,225	1,303	1,302	(5,400)	6,528	492,610	1,135,485

第19頁至第40頁之附註屬本中期財務報表之一部份。

The notes on pages 19 to 40 form part of these interim financial statements.

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

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

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
經營活動：	Operating activities:		
經營業務產生之現金	Cash generated from operations	77	16,270
已付稅項	Tax paid	(2,521)	-
經營活動(所用)/產生之現金淨額	Net cash (used in)/generated from operating activities	(2,444)	16,270
投資活動：	Investing activities:		
購買物業、廠房及設備付款	Payments for acquisition of property, plant and equipment	(5)	-
已收利息	Interest received	2,174	1,907
投資活動產生之現金淨額	Net cash generated from investing activities	2,169	1,907
融資活動：	Financing activities:		
償還租賃負債	Repayment of lease liabilities	(402)	(884)
融資活動所用現金淨額	Net cash used in financing activities	(402)	(884)
現金及等同現金項目(減少)/增加淨額	Net (decrease)/increase in cash and cash equivalents	(677)	17,293
於一月一日之現金及等同現金項目	Cash and cash equivalents at 1 January	1,219,778	1,203,070
外匯匯率變動之影響淨額	Effect of foreign exchange rate changes, net	(3)	3
於六月三十日之現金及等同現金項目，即現金及銀行結餘	Cash and cash equivalents at 30 June, represented by cash and bank balances	1,219,098	1,220,366

第19至40頁之附註屬本中期財務報表之一部份。

The notes on pages 19 to 40 form part of these interim financial statements.

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

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

1. 一般資料

本公司於開曼群島註冊成立為一間獲豁免有限公司，其股份於聯交所上市。本公司之註冊辦事處及主要營業地點地址披露於本中期報告「公司資料」一節。

本集團主要從事環保產品及設備之銷售、在中國承接環保建設工程服務及投資控股。

2. 編製基準

(a) 守規聲明

簡明綜合財務報表已根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及上市規則附錄十六所載之適用披露規定編製。

本公司之功能貨幣為港元（「港元」），而其大部分附屬公司之功能貨幣為人民幣（「人民幣」）。由於本集團多數交易乃以人民幣計值，故簡明綜合財務報表以人民幣呈列，除另有訂明外，均四捨五入至最接近之千位數。

簡明綜合財務報表之編製乃以歷史成本作計量基準，惟若干金融工具以公平值（如適用）計量除外。

1. GENERAL INFORMATION

The Company was incorporated as an exempted company and registered in the Cayman Islands with limited liability and its shares are listed on the Stock Exchange. The addresses of the registered office and principal place of business of the Company are disclosed in the “Corporate Information” section to this interim report.

The Group is principally engaged in the sales of EP products and equipment, undertaking of EP construction engineering services in the PRC and investment holding.

2. BASIS OF PREPARATION

(a) Statement of compliance

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of Appendix 16 to the Listing Rules.

The Company’s functional currency is Hong Kong dollars (“HK\$”) while the functional currency of most of its subsidiaries is Renminbi (“RMB”). The condensed consolidated financial statements are presented in RMB, as a majority of the Group’s transactions are denominated in RMB and rounded to the nearest thousand, unless otherwise indicated.

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

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

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

2. 編製基準 (續)

(a) 守規聲明 (續)

截至二零二一年六月三十日止六個月之簡明綜合財務報表所使用之會計政策及計算方法乃與編製本集團截至二零二零年十二月三十一日止年度之年度綜合財務報表所採用者一致，惟預期將於二零二一年年度綜合財務報表反映之會計政策變動除外。任何會計政策變動之詳情載於附註3。

(b) 判斷及估計

編製簡明綜合財務報表時，董事須對未能透過其他來源確定之資產及負債之賬面值作出判斷、估計及假設。該等估計及相關假設乃以過往經驗及其他被視為相關之因素為基準。實際結果可能有別於該等估計。

董事於編製此等簡明綜合財務報表時，就應用本集團之會計政策所作出之重大判斷以及估計不明朗因素之主要來源與本集團截至二零二零年十二月三十一日止年度之年度綜合財務報表所使用者相同。

3. 會計政策變動

香港會計師公會已頒佈於本集團之本會計期間首次生效之若干香港財務報告準則之修訂本。

該等變動對本集團當前或過往會計期間之業績及財務狀況於本集團簡明綜合財務報表之編製或呈列方式並無重大影響。本集團並未應用於本會計期間尚未生效的任何新訂準則或詮釋。

2. BASIS OF PREPARATION (CONTINUED)

(a) Statement of compliance (Continued)

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2021 are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2020, except for the accounting policy changes that are expected to be reflected in the 2021 annual consolidated financial statements. Details of any changes in accounting policies are set out in note 3.

(b) Judgements and estimates

Preparation of the condensed consolidated financial statements requires the Directors to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In preparing these condensed consolidated financial statements, significant judgements made by the Directors in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those that applied in the Group's annual consolidated financial statements for the year ended 31 December 2020.

3. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Group.

None of the developments have had a material effect on how the Group's results and financial position for the current or prior accounting periods have been prepared or presented in the Group's condensed consolidated financial statements. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

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

4. 收入及分部報告

(a) 收入

收入指因銷售貨品及提供服務已收及應收款項的公平值，惟不包括增值稅及其他銷售稅，並經扣除任何退貨及貿易折扣。

來自客戶合同之收入細分如下：

4. REVENUE AND SEGMENT REPORTING

(a) Revenue

Revenue represents the fair value of the amounts received and receivables for goods sold, and services rendered, which excludes value-added and other sales taxes, and is after deduction of any goods returns and trade discounts.

Disaggregation of revenue from contracts with customers are as follows:

Segment 分部	Six months ended 30 June 2021 截至二零二一年六月三十日止六個月		
	EP products and equipment 環保產品及設備 RMB'000 人民幣千元 (Unaudited) (未經審核)	EP construction engineering services 環保建設工程服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Types of goods or services Sales of goods – Water treatment products and equipment Design services	貨品或服務類別 貨品銷售 – 水處理產品 及設備 設計服務		
	19,261	–	19,261
	–	596	596
Total	19,261	596	19,857
Timing of revenue recognition A point in time	收入確認之時間 某一時間點		
	19,261	596	19,857

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

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

4. 收入及分部報告 (續)

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(a) 收入 (續)

(a) Revenue (Continued)

Segment 分部	Six months ended 30 June 2020 截至二零二零年六月三十日止六個月			Total 總計
	EP products and equipment 環保產品及設備	EP construction engineering services 環保建設工程服務		
	RMB'000 人民幣千元	RMB'000 人民幣千元		RMB'000 人民幣千元
	(Unaudited) (未經審核)	(Unaudited) (未經審核)		(Unaudited) (未經審核)
Types of goods or services Sales of goods – Flue gas treatment products and equipment Design services	貨品或服務類別 貨品銷售 – 煙氣處理產品 及設備 設計服務			
	23,717	–		23,717
	–	–		–
Total	總計	–		23,717
Timing of revenue recognition A point in time	收入確認之時間 某一時間點			
	23,717	–		23,717

(b) 分部報告

(b) Segment reporting

本集團按部門劃分管理其業務，所有該等部門均位於中國。為了與就資源分配及表現評估向本集團行政總裁（彼亦為本集團之首席營運決策人（「首席營運決策人」））內部呈報資料之方式更為一致，香港財務報告準則第8號營運分部項下本集團的營運及可呈報分部劃分為兩個主要營運分部，包括(i)環保產品及設備及(ii)環保建設工程服務。於釐定本集團可呈報分部時，概無將首席營運決策人所識別之其他營運分部合併。

The Group manages its business by divisions and all those divisions are located in the PRC. In a manner consistent with the way in which the information is reported internally to the Group's Chief Executive Officer, who is the Group's Chief Operating Decision Maker ("CODM"), for the purposes of resources allocation and performance assessment, the Group's operating and reportable segments under HKFRS 8 *Operating Segments* are organised into two main operating segments including (i) EP products and equipment and (ii) EP construction engineering services. No other operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

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

4. 收入及分部報告 (續)

(b) 分部報告 (續)

(i) 分部收入、溢利或虧損、資產及負債

就評估分部表現及分部間分配資源而言，本集團首席營運決策人按以下基準監察各可呈報分部之業績、資產及負債：

分部資產包括所有有形、無形資產及流動資產（未分配現金及銀行結餘以及其他公司資產除外）。分部負債包括由各分部應佔的應付貿易及其他款項。

收益及支出乃經參考該等分部產生之銷售額及提供之服務，以及所產生的支出或該等分部應佔之資產折舊或攤銷產生之支出分配予該等可呈報分部。分部間提供的支持不計算在內。

用於呈報分部溢利的方法為「經調整EBITDA」，即「經調整之未計利息、稅項、折舊及攤銷前的盈利」，其中「利息」包括投資收入，而「折舊及攤銷」包括非流動資產之減值虧損。為達至經調整EBITDA，本集團之盈利乃對並未指定屬於個別分部之項目作出進一步調整，如董事薪酬、核數師之酬金以及其他公司行政成本。

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(i) Segment revenue, profit or loss, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's CODM monitors the results, assets and liabilities attributable to each reportable segment on the following basis:

Segment assets include all tangible and intangible assets, and current assets with the exception of unallocated cash and bank balances, and other corporate assets. Segment liabilities include trade and other payables attributable to individual segments.

Revenue and expenses are allocated to the reportable segments with reference to sales generated and services rendered by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments. Inter-segment assistance provided by one segment to another is not measured.

The measure used for reporting segment profit is "adjusted EBITDA" that is, "adjusted earnings before interest, taxes, depreciation and amortisation", where "interest" is regarded as including investment income and "depreciation and amortisation" is regarded as including impairment losses on non-current assets. To arrive at adjusted EBITDA, the Group's earnings are further adjusted for items not specifically attributed to individual segments, such as Directors' emoluments, auditor's remuneration and other corporate administration costs.

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

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

4. 收入及分部報告 (續)

(b) 分部報告 (續)

(i) 分部收入、溢利或虧損、資產及負債 (續)

除收到有關經調整EBITDA之分部資料外，本集團首席營運決策人獲提供有關收入、折舊、攤銷及減值虧損的分部資料。分部間銷售乃經參考就類似訂單向外部人士收取的價格而進行定價。

截至二零二一年及二零二零年六月三十日止六個月，就資源分配及分部表現評估而向本集團首席營運決策人提供之本集團可呈報分部資料載列如下：

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(i) Segment revenue, profit or loss, assets and liabilities (Continued)

In addition to receiving segment information concerning adjusted EBITDA, the Group's CODM is provided with segment information concerning revenue, depreciation, amortisation and impairment losses. Inter-segment sales are priced with reference to prices charged to external parties for similar orders.

Information regarding the Group's reportable segments as provided to the Group's CODM for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2021 and 2020 is set out below:

		環保 產品及設備 EP products and equipment 人民幣千元 RMB'000	環保建設 工程服務 EP construction engineering services 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
截至二零二一年六月三十日 止六個月 (未經審核)	Six months ended 30 June 2021 (Unaudited)			
來自外部客戶之可呈報分部收入	Reportable segment revenue from external customers	19,261	596	19,857
分部間收入	Inter-segment revenue	—	—	—
可呈報分部收入	Reportable segment revenue	19,261	596	19,857
可呈報分部溢利 (經調整EBITDA)	Reportable segment profit (adjusted EBITDA)	22,675	29	22,704
折舊	Depreciation	40	—	40
已(撥回)減值虧損淨額	Net impairment loss (reversed) on			
— 應收貿易款項	— trade receivables	(21,720)	—	(21,720)
— 合同資產	— contract assets	(256)	—	(256)

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

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

4. 收入及分部報告 (續)

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) 分部報告 (續)

(b) Segment reporting (Continued)

(i) 分部收入、溢利或虧損、資產及負債 (續)

(i) Segment revenue, profit or loss, assets and liabilities (Continued)

		環保 產品及設備 EP products and equipment 人民幣千元 RMB'000	環保建設 工程服務 EP construction engineering services 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
截至二零二零年六月三十日 止六個月 (未經審核)	Six months ended 30 June 2020 (Unaudited)			
來自外部客戶之可呈報分部收入	Reportable segment revenue from external customers	23,717	-	23,717
分部間收入	Inter-segment revenue	-	-	-
可呈報分部收入	Reportable segment revenue	23,717	-	23,717
可呈報分部虧損 (經調整EBITDA)	Reportable segment loss (adjusted EBITDA)	(4,346)	-	(4,346)
折舊	Depreciation	56	-	56
已確認減值虧損淨額	Net impairment loss recognised on			
— 應收貿易款項	— trade receivables	3,230	-	3,230
— 合同資產	— contract assets	222	-	222
— 預付款	— prepayments	1,700	-	1,700
可呈報分部資產	Reportable segment assets			
於二零二一年六月三十日 (未經審核)	At 30 June 2021 (Unaudited)	5,516	-	5,516
於二零二零年十二月三十一日 (經審核)	At 31 December 2020 (Audited)	42,648	2	42,650
可呈報分部負債	Reportable segment liabilities			
於二零二一年六月三十日 (未經審核)	At 30 June 2021 (Unaudited)	3,017	8,840	11,857
於二零二零年十二月三十一日 (經審核)	At 31 December 2020 (Audited)	47,016	8,840	55,856

簡明綜合中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

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

4. 收入及分部報告 (續)

(b) 分部報告 (續)

(ii) 可呈報分部收入、溢利或虧損、資產及負債之對賬

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(ii) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
收入	Revenue		
可呈報分部收入	Reportable segment revenue	19,857	23,717
對銷集團間交易	Elimination of intra-group transactions	-	-
綜合收入	Consolidated revenue	19,857	23,717
溢利或虧損	Profit or loss		
源自外部客戶之可呈報 分部溢利/(虧損)	Reportable segment profit/(loss) derived from external customers	22,704	(4,346)
其他收益	Other income	2,180	2,079
折舊	Depreciation	(637)	(1,204)
未分配總部及企業開支	Unallocated head office and corporate expenses	(8,697)	(8,766)
除稅前綜合溢利/(虧損)	Consolidated profit/(loss) before taxation	15,550	(12,237)

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Notes to the Condensed Consolidated Interim Financial Statements

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4. 收入及分部報告 (續)

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) 分部報告 (續)

(b) Segment reporting (Continued)

(ii) 可呈報分部收入、溢利或虧損、資產及負債之對賬 (續)

(ii) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities (Continued)

		於二零二一年 六月三十日 At 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於二零二零年 十二月三十一日 At 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
資產	Assets		
可呈報分部資產	Reportable segment assets	5,516	42,650
未分配總部及企業資產	Unallocated head office and corporate assets	2,752	2,594
未分配現金及銀行結餘	Unallocated cash and bank balances	1,219,098	1,219,778
綜合總資產	Consolidated total assets	1,227,366	1,265,022
負債	Liabilities		
可呈報分部負債	Reportable segment liabilities	11,857	55,856
公司債券	Corporate bonds	46,441	45,563
應付稅項	Tax payable	—	2,521
應付一間關聯公司款項	Amount due to a related company	29,171	24,503
未分配總部及企業負債	Unallocated head office and corporate liabilities	4,412	17,491
綜合總負債	Consolidated total liabilities	91,881	145,934

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4. 收入及分部報告 (續)

(b) 分部報告 (續)

(iii) 地理資料

(i) 來自外部客戶之收入

下表載列有關本集團來自外部客戶之收入的所在地區之資料。客戶所在地區按提供服務或貨品付運地點劃分。

	二零二一年	二零二零年
	2021	2020
	人民幣千元	人民幣千元
	RMB'000	RMB'000
	(未經審核)	(未經審核)
	(Unaudited)	(Unaudited)
中國(註冊地)	19,857	23,717

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(iii) Geographical information

(i) Revenue from external customers

The following table sets out information about the geographical location of the Group's revenue from external customers. The geographical location of customers is based on the location at which the services were provided or the goods were delivered.

截至六月三十日止六個月
Six months ended 30 June

	二零二一年	二零二零年
	2021	2020
	人民幣千元	人民幣千元
	RMB'000	RMB'000
	(未經審核)	(未經審核)
	(Unaudited)	(Unaudited)
中國(註冊地)	19,857	23,717

(ii) 指定非流動資產

本集團之指定非流動資產包括物業、廠房及設備以及使用權資產。

該等指定非流動資產的所在地區乃根據該等資產的實際所在地。

下表載列有關指定非流動資產的所在地區之資料。

(ii) Specified non-current assets

The Group's specified non-current assets comprise property, plant and equipment, and right-of-use assets.

The geographical location of these specified non-current assets is based on the physical location of the assets.

The following table sets out information about the geographical location of the specified non-current assets.

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4. 收入及分部報告 (續)

4. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) 分部報告 (續)

(b) Segment reporting (Continued)

(iii) 地理資料 (續)

(iii) Geographical information (Continued)

(II) 指定非流動資產 (續)

(II) Specified non-current assets (Continued)

		於二零二一年 六月三十日 At 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於二零二零年 十二月三十一日 At 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
中國 (註冊地)	The PRC (place of domicile)	1,019	1,488
香港	Hong Kong	1,522	1,931
		2,541	3,419

5. 除稅前溢利 / (虧損)

5. PROFIT/(LOSS) BEFORE TAXATION

除稅前溢利 / (虧損) 已扣除 / (計入)
下列各項：

Profit/(loss) before taxation is arrived at after charging/
(crediting) the following:

(a) 融資成本

(a) Finance costs

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
公司債券利息開支	Interest expenses on corporate bonds	1,402	1,569
租賃負債利息	Interests on lease liabilities	41	22
		1,443	1,591

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5. 除稅前溢利／(虧損)(續)

5. PROFIT/(LOSS) BEFORE TAXATION (CONTINUED)

(b) 其他項目

(b) Other items

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
銀行利息收入	Bank interest income	(2,174)	(1,907)
存貨成本	Cost of inventories	18,264	22,568
折舊	Depreciation of		
– 物業、廠房及設備	– property, plant and equipment	270	389
– 使用權資產	– right-of-use assets	367	815
(已撥回)／已確認減值 虧損淨額	Net impairment loss (reversed)/ recognised on		
– 應收貿易款項 [^]	– trade receivables [^]	(21,720)	3,230
– 合同資產 [^]	– contract assets [^]	(256)	222
– 預付款 [^]	– prepayments [^]	–	1,700
出售固定資產虧損 [^]	Loss on disposal of property, plant and equipment [^]	226	–
與低價值資產租賃及短期 租賃有關之租賃開支	Lease expenses related to leases of low-value assets and short-term leases	95	94

[^] 該等項目計入簡明綜合損益及其他全面收益表之其他收益／(虧損)淨額。

[^] These items are included in other net gain/(loss) in the condensed consolidated statement of profit or loss and other comprehensive income.

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6. 所得稅

6. INCOME TAX

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
即期稅項	Current tax		
中國企業所得稅	PRC Enterprise Income Tax		
— 期內撥備	— Provision for the period	—	—
所得稅	Income tax	—	—

- | | |
|---|---|
| <p>(i) 本公司及其於英屬處女群島註冊成立之附屬公司根據彼等各自註冊成立之國家之規則及規例毋須繳付任何所得稅。</p> <p>(ii) 中國企業所得稅乃根據本公司於中國成立之附屬公司於截至二零二一年及二零二零年六月三十日止六個月之估計應課稅溢利按稅率25%計算。由於本集團於該兩個期間並無產生之應課稅溢利，故並無就中國企業所得稅作出撥備。</p> <p>(iii) 由於本集團於截至二零二一年及二零二零年六月三十日止六個月並無源自香港之應課稅溢利，故並無就香港利得稅作出撥備。</p> <p>(iv) 中國企業所得稅法亦規定，自二零零八年一月一日起，於中國成立之附屬公司向其海外股東所作溢利分派須按10%的稅率繳納預扣稅。</p> | <p>(i) The Company and its subsidiaries incorporated in the British Virgin Islands are not subject to any income tax pursuant to the rules and regulations of their respective countries of incorporation.</p> <p>(ii) PRC Enterprise Income Tax is calculated at 25% of the estimated assessable profits of the Company's subsidiaries established in the PRC during the six months ended 30 June 2021 and 2020. No provision for PRC Enterprise Income Tax has been provided as the Group did not generate any assessable profits in the PRC for both periods.</p> <p>(iii) No provision for Hong Kong Profits Tax has been made as the Group did not have assessable profits arising in Hong Kong during the six months ended 30 June 2021 and 2020.</p> <p>(iv) The PRC Enterprise Income Tax Law also requires withholding tax of 10% upon distribution of profits by the subsidiaries established in the PRC since 1 January 2008 to its overseas shareholders.</p> |
|---|---|

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7. 每股盈利／(虧損)

本公司擁有人應佔每股基本及攤薄盈利／(虧損)乃按以下數據計算：

7. EARNINGS/(LOSS) PER SHARE

The calculation of the basic and diluted earnings/(loss) per share attributable to owners of the Company is based on the following data:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	二零二零年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
就計算每股基本及攤薄盈利／(虧損)而言的本公司擁有人應佔期內溢利／(虧損)	Profit/(loss) for the period attributable to owners of the Company for the purposes of calculating basic and diluted earnings/(loss) per share	15,550	(12,237)

		截至六月三十日止六個月 Six months ended 30 June	
		二零二一年 2021 (未經審核) (Unaudited)	二零二零年 2020 (未經審核) (Unaudited)
股份數目	Number of shares		
就計算每股基本盈利／(虧損)而言的普通股加權平均數	Weighted average number of ordinary shares for the purposes of calculating basic earnings/(loss) per share	840,000,000	840,000,000

由於期內本公司尚未行使購股權的行使價高於本公司普通股之平均市場價，故截至二零二一年六月三十日止六個月之每股攤薄盈利與每股基本盈利相同。

由於行使本公司尚未行使購股權具有反攤薄影響，故截至二零二零年六月三十日止六個月之每股攤薄虧損與每股基本虧損相同。

Diluted earnings per share for the six months ended 30 June 2021 is equal to basic earnings per share as the exercise prices of the Company's outstanding share options were higher than the average market prices of the Company's ordinary shares during the period.

Diluted loss per share for the six months ended 30 June 2020 is the same as the basic loss per share because the exercise of the Company's outstanding share options would have anti-dilutive effect.

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8. 股息

董事會不建議派付截至二零二一年六月三十日止六個月的中期股息(截至二零二零年六月三十日止六個月：無)。

9. 物業、廠房及設備變動

截至二零二一年六月三十日止六個月，本集團購置物業、廠房及設備之總成本約為人民幣5,000元(截至二零二零年六月三十日止六個月：無)。

10. 應收貿易及其他款項

8. DIVIDEND

The Board do not recommend the payment of an interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

9. MOVEMENT IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group acquired property, plant and equipment with a total cost of approximately RMB5,000 (six months ended 30 June 2020: Nil).

10. TRADE AND OTHER RECEIVABLES

		於二零二一年 六月三十日 At 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於二零二零年 十二月三十一日 At 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
應收貿易款項	Trade receivables	2,194	58,201
減：應收貿易款項之減值虧損	Less: Impairment loss on trade receivables	(219)	(21,939)
		1,975	36,262
其他應收款項	Other receivables	24	108
合同資產	Contract assets	3,477	5,137
預付款及按金	Prepayments and deposits	217	284
其他可收回稅項	Other tax recoverable	34	34
		5,727	41,825

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10. 應收貿易及其他款項 (續)

本集團一般給予其貿易客戶0至180日的信貸期。

信貸乃經評估客戶的財務能力及付款紀錄後向客戶授出。本公司為所有客戶制定信貸限額，僅可在管理層批准後方可超過此等信貸限額。管理層亦監控逾期的應收貿易款項，並負責跟進收回該等應收款項。

以下為應收貿易款項根據於報告期末的發票日期(與有關收入的確認日期相若)呈列並經扣除減值虧損之賬齡分析：

10. TRADE AND OTHER RECEIVABLES (CONTINUED)

The Group generally allows credit period ranging from 0 to 180 days to its trade customers.

Credit is offered to customers following an assessment of their financial abilities and payment track record. Credit limits are set out for all customers and these can be exceeded only with the approval from management. Management also monitors overdue trade receivables, and follows up collection of these receivables.

The following is an ageing analysis of trade receivables, net of impairment loss, presented based on the invoice date at the end of the reporting period which approximated the respective revenue recognition dates:

		於二零二一年 六月三十日 At 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於二零二零年 十二月三十一日 At 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
六個月內	Less than six months	1,975	2,036
六個月以上但一年內	Over six months but less than one year	–	22,412
一年以上但兩年內	Over one year but less than two years	–	11,814
		1,975	36,262

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11. 應付貿易及其他款項

應付貿易及其他款項包括以下應付款項，其賬齡分析如下：

11. TRADE AND OTHER PAYABLES

Included in trade and other payables are trade creditors with the following ageing analysis:

		於二零二一年 六月三十日 At 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於二零二零年 十二月三十一日 At 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
應付貿易款項	Trade payables		
– 六個月內	– Less than six months	3,017	16,647
– 六個月以上但一年內	– Over six months but less than one year	–	16,013
– 一年以上但兩年內	– Over one year but less than two years	–	14,357
– 兩年以上	– Over two years	988	988
		4,005	48,005
應計費用及其他應付款項	Accruals and other payables	10,802	14,423
應付一間關聯公司款項 (附註)	Amount due to a related company (Note)	29,171	24,503
按攤銷成本計量的金融負債	Financial liabilities measured at amortised cost	43,978	86,931
其他應付中國稅項	Other PRC tax payable	–	9,079
		43,978	96,010

附註： 應付一間關聯公司款項乃無抵押、免息及須按要求償還。

Note: The amount due to a related company is unsecured, interest-free and repayable on demand.

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12. 公司債券

截至二零一七年十二月三十一日止年度，本公司發行五期3年至7.5年公司債券，本金總額為25,000,000港元（相等於約人民幣21,278,000元），將於二零二零年十月起至二零二五年五月期間到期。

截至二零一七年十二月三十一日止年度，蔣鑫先生（本公司執行董事）及蔣泉龍先生（蔣鑫先生之父親）各認購4年公司債券，每份本金額為10,500,000港元（相等於每份約人民幣8,944,000元），將於二零二一年十月到期。餘下三期本金總額4,000,000港元（相等於約人民幣3,390,000元）之3年至7.5年公司債券已由三名獨立第三方人士認購，該等債券將於二零二零年十月起至二零二五年五月期間到期。

截至二零一八年十二月三十一日止年度，本公司向一名獨立第三方發行一期6個月公司債券，本金額為30,000,000港元（相等於約人民幣26,604,000元）。該期公司債券於二零二零年十一月由該名獨立第三方再次續期，而到期日已進一步延長至二零二一年十一月。

截至二零二零年十二月三十一日止年度，本公司已贖回一期本金額為1,000,000港元（相等於約人民幣859,000元）之債券。

公司債券未上市、無抵押且利息按固定年利率6%計算，連同每年延後收取之應付利息。公司債券之有效利率介乎約6%至10.4%。

12. CORPORATE BONDS

During the year ended 31 December 2017, the Company issued five tranches of 3 years to 7.5 years corporate bonds with aggregate principal amount of HK\$25,000,000 (equivalent to approximately RMB21,278,000) which will be matured during the period from October 2020 to May 2025.

During the year ended 31 December 2017, Mr. Jiang Xin, the executive director of the Company, and Mr. Jiang Quanlong, father of Mr. Jiang Xin, subscribed 4 years corporate bonds with principal amount of HK\$10,500,000 each (equivalent to approximately RMB8,944,000 each) which will be matured in October 2021. The rest of three tranches of 3 years to 7.5 years corporate bonds with aggregate principal amount of HK\$4,000,000 (equivalent to approximately RMB3,390,000) were subscribed by three independent third parties which will be matured during the period from October 2020 to May 2025.

During the year ended 31 December 2018, the Company issued one tranche of 6 months corporate bonds with a principal amount of HK\$30,000,000 (equivalent to approximately RMB26,604,000) to an independent third party. This tranche of corporate bonds was further renewed by the independent third party in November 2020 and the mature date has been further extended to November 2021.

During the year ended 31 December 2020, the Company redeemed one tranche of corporate bonds with aggregate principal amount of HK\$1,000,000 (equivalent to approximately RMB859,000) (six months ended 30 June 2021: Nil).

The corporate bonds are unlisted, unsecured and interest bearing at a fixed interest rate of 6% per annum with interest payable annually in arrears. The effective interest rates of the corporate bonds are ranged from approximately 6% to 10.4%.

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12. 公司債券(續)

12. CORPORATE BONDS (CONTINUED)

償還之賬面值(根據認購協議所載之安排償還日期):

Carrying amount repayable (based on the scheduled repayable dates set out in the subscription agreements):

		於二零二一年 六月三十日 At 30 June 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於二零二零年 十二月三十一日 At 31 December 2020 人民幣千元 RMB'000 (經審核) (Audited)
即期部分	Current portion	44,119	43,321
非即期部分	Non-current portion	2,322	2,242
總計	Total	46,441	45,563

13. 股本

13. SHARE CAPITAL

		股份數目 Number of shares 千股 '000	金額 Amount 千港元 HK\$'000
每股面值0.1港元的普通股		<i>Ordinary shares of HK\$0.1 each</i>	
法定:	Authorised:		
於二零二零年十二月三十一日、 二零二一年一月一日及 二零二一年六月三十日	As at 31 December 2020, 1 January 2021 and 30 June 2021	4,000,000	400,000
已發行及繳足:	Issued and fully paid:		
於二零二零年十二月三十一日、 二零二一年一月一日及 二零二一年六月三十日	As at 31 December 2020, 1 January 2021 and 30 June 2021	840,000	84,000
於二零二零年十二月三十一日、 二零二一年一月一日及 二零二一年六月三十日之 簡明綜合財務狀況表中呈列	Shown in the condensed consolidated statement of financial position as at 31 December 2020, 1 January 2021 and 30 June 2021	相等於約人民幣 78,073,000 元 Equivalent to approximately RMB78,073,000	

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14. 購股權計劃

於二零一二年六月十一日，根據本公司之購股權計劃以每份1港元的代價向本集團董事、高級管理人員及僱員授出39,000,000份購股權，其中35,000,000份購股權於二零一二年七月獲接納。每份購股權賦予持有人認購本公司一股每股面值為0.1港元之普通股的權利。該等購股權已於二零一三年六月十一日歸屬，並可於二零二二年六月十日之前行使。行使價為每股0.83港元。於二零二一年六月三十日，已授出及獲董事及僱員接納之未行使購股權為32,000,000份（二零二零年十二月三十一日：32,500,000份）。

於截至二零二一年六月三十日止六個月，共有500,000份購股權失效（截至二零二零年六月三十日止六個月：無）。

已授出且董事及僱員已接納之購股權數目及加權平均行使價如下：

14. SHARE OPTION SCHEME

On 11 June 2012, 39,000,000 share options were granted to Directors, senior management and employees of the Group under the Company's Share Option Scheme at a consideration of HK\$1 for each offer of which 35,000,000 share options were accepted in July 2012. Each option gives the holder the right to subscribe for one ordinary share of HK\$0.1 each of the Company. These share options vested on 11 June 2013, and are exercisable until 10 June 2022. The exercise price is HK\$0.83 per share. As at 30 June 2021, the outstanding share options granted and accepted by Directors and employees were 32,000,000 (31 December 2020: 32,500,000).

During the six months ended 30 June 2021, 500,000 share options were lapsed (six months ended 30 June 2020: Nil).

The number and weighted average exercise price of share options granted and accepted by Directors and employees are as follows:

		加權平均行使價 Weighted average exercise price	購股權數目 Number of share options
於二零二一年一月一日 尚未行使（經審核）	Outstanding as at 1 January 2021 (Audited)	HK\$0.83 港元	32,500,000
於二零二一年六月三十日 尚未行使（未經審核）	Outstanding as at 30 June 2021 (Unaudited)	HK\$0.83 港元	32,000,000
於二零二一年六月三十日 可予行使（未經審核）	Exercisable as at 30 June 2021 (Unaudited)	HK\$0.83 港元	32,000,000

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15. 有關聯人士交易

- a) 除於該等簡明綜合財務報表其他部份所披露之交易及結餘外，本集團亦訂立了下列重大有關聯人士交易：

公司債券：		Corporate bonds:
– 蔣鑫先生	本公司董事	– Mr. Jiang Xin
– 蔣泉龍先生	蔣鑫先生之父親， 本公司董事	– Mr. Jiang Quanlong

本公司董事認為上述交易是在日常業務過程中且根據規管該等交易之協議條款訂立。

- b) 本集團主要管理層人員之薪酬載列如下：

短期僱員福利	Short-term employee benefits
離職福利	Post-employment benefits

15. RELATED PARTY TRANSACTIONS

- a) In addition to the transactions and balances disclosed elsewhere in these condensed consolidated financial statements, the Group also entered into the following material related party transactions:

本集團應付有關連人士的款項		相關利息開支	
Amounts owed by		Related interest expenses	
the Group to related parties		Six months ended 30 June	
於六月三十日	於十二月三十一日	截至六月三十日止六個月	
As at 30 June	As at 31 December	Six months ended 30 June	
二零二一年	二零二零年	二零二一年	二零二零年
2021	2020	2021	2020
人民幣千元	人民幣千元	人民幣千元	人民幣千元
RMB'000	RMB'000	RMB'000	RMB'000
(未經審核)	(經審核)	(未經審核)	(未經審核)
(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
9,111	8,940	273	296
9,111	8,940	273	296

The directors of the Company are of the opinion that the above transactions were entered into under normal course of business and in accordance with the terms of the agreements governing these transactions.

- b) Remuneration for key management personnel of the Group is as follows:

截至六月三十日止六個月		Six months ended 30 June	
		二零二一年	二零二零年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
短期僱員福利	Short-term employee benefits	1,016	1,072
離職福利	Post-employment benefits	14	9
		1,030	1,081

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16. 報告期後事項

建議收購美怡國際投資有限公司 (「美怡國際」) 99.99% 已發行股本

於二零一八年十一月七日及二零一九年一月三十日，本公司與獨立第三方 Zhongying International Limited (「Zhongying」) 分別訂立買賣協議及補充買賣協議 (「收購協議」)。據此，本公司已有條件同意收購及 Zhongying 已有條件同意出售美怡國際 99.99% 已發行股本，總代價約為 1,253,220,000 港元。總代價將由本公司透過支付現金約 1,013,220,000 港元及發行本金額 240,000,000 港元之可換股債券結付。美怡國際及其附屬公司主要從事物業管理及租賃位於中國雲南昆明的賣場店舖。該建議收購構成上市規則第 14 章下的非常重大收購，因此須經股東於本公司股東特別大會上批准。

於二零一九年六月二十八日，本公司與 Zhongying 訂立第二份補充協議，將收購協議訂明須達成先決條件的日期延長至二零二零年六月二十七日。

於二零二零年八月三十一日，本公司與 Zhongying 訂立第三份補充協議，將收購協議訂明須達成先決條件的日期延長至二零二一年九月三十日。

於二零二一年三月三十一日，本公司與 Zhongying 訂立第四份補充協議，將收購協議訂明須達成先決條件的日期延長至二零二二年九月三十日，詳情請參閱本公司於同日的公告。

本建議收購之進一步詳情分別載於本公司日期為二零一八年十二月五日、二零一九年一月三十日、二零一九年四月二十九日、二零一九年六月二十八日、二零一九年九月三十日、二零一九年十一月二十九日、二零二零年二月二十八日、二零二零年八月三十一日及二零二一年三月三十一日之公告。

截至本報告日期止，收購協議之先決條件尚未獲達成，因此，建議收購尚未完成。

16. EVENTS AFTER THE REPORTING PERIOD

Proposed acquisition of 99.99% of the issued share capital in Mayee International Holdings Limited (“Mayee International”)

On 7 November 2018 and 30 January 2019, the Company entered into a sale and purchase agreement, and a supplemental sale and purchase agreement (the “Acquisition Agreement”), respectively, with an independent third party, Zhongying International Limited (“Zhongying”), pursuant to which the Company has conditionally agreed to acquire, and Zhongying has conditionally agreed to sell 99.99% of the issued share capital of Mayee International at a total consideration of approximately HK\$1,253,220,000. The total consideration will be settled by the Company through payment of cash amounting to approximately HK\$1,013,220,000 and issuance of convertible bonds with a principal amount of HK\$240,000,000. Mayee International and its subsidiaries are principally engaged in property management and leasing of shops in a shopping mall located in Kunming, Yunnan, the PRC. This proposed acquisition constitutes a very substantial acquisition under Chapter 14 of the Listing Rules and is therefore subject to the shareholders’ approval at an extraordinary general meeting of the Company.

On 28 June 2019, the Company and Zhongying entered into the second supplemental agreement to extend the date for fulfillment of the conditions precedent set out in the Acquisition Agreement to 27 June 2020.

On 31 August 2020, the Company and Zhongying entered into the third supplemental agreement to extend the date for fulfillment of the conditions precedent set out in the Acquisition Agreement to 30 September 2021.

On 31 March 2021, the Company and Zhongying entered into the fourth supplemental agreement to extend the date for fulfillment of the conditions precedent set out in the Acquisition Agreement to 30 September 2022, please refer to the Company’s announcement dated on even date for details.

Further details of this proposed acquisition are set out in the Company’s announcements dated 5 December 2018, 30 January 2019, 29 April 2019, 28 June 2019, 30 September 2019, 29 November 2019, 28 February 2020, 31 August 2020 and 31 March 2021 respectively.

Up to the date of this report, the conditions precedent in the Acquisition Agreement have not yet been fulfilled. Accordingly, the proposed acquisition has not yet been completed.



泛亞環保集團有限公司
Pan Asia Environmental Protection Group Limited