



青鸟环宇
JADE BIRD UNIVERSAL

**BEIJING BEIDA JADE BIRD UNIVERSAL
SCI-TECH COMPANY LIMITED**
北京北大青鳥環宇科技股份有限公司

STOCK CODE 股份代號 : 08095

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(於中華人民共和國註冊成立之股份有限公司)

SECOND QUARTERLY RESULTS REPORT **2022** 第二季度業績報告

FOR THE SIX MONTHS ENDED 30 JUNE 2022
截至二零二二年六月三十日止六個月



CHARACTERISTICS OF THE GEM (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “Directors”) of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this report misleading.

香港聯合交易所有限公司（「聯交所」）GEM（「GEM」）的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

本報告包括的資料乃遵照GEM證券上市規則（「GEM上市規則」）的規定而提供有關北京北大青鳥環宇科技股份有限公司（「本公司」）的資料。各董事（「董事」）願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確完整，且無誤導成分；及本報告並無遺漏其他事項致使其所載任何聲明產生誤導。

SECOND QUARTERLY RESULTS (UNAUDITED)

The board of the Directors (the “Board”) announced the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2022 together with the unaudited comparative figures for the corresponding period in 2021 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the six months ended 30 June 2022

第二季度業績(未經審核)

董事會(「董事會」)宣佈本公司及其附屬公司(「本集團」)截至二零二二年六月三十日止六個月之未經審核綜合業績，連同二零二一年同期之未經審核比較數字如下：

簡明綜合損益及其他全面收益表(未經審核)

截至二零二二年六月三十日止六個月

		Notes 附註	Three months ended 30 June 截至六月三十日止 三個月		Six months ended 30 June 截至六月三十日止 六個月	
			2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
			Revenue	收入	3	30,240
Cost of sales and services	銷售及服務成本		<u>(23,328)</u>	<u>(86,447)</u>	<u>(74,220)</u>	<u>(167,816)</u>
Gross profit	毛利		6,912	19,928	10,328	34,710
Other gains and income	其他收益及收入	4	4,520	4,275	8,344	7,891
Distribution costs	分銷成本		(638)	(1,120)	(789)	(1,876)
Administrative expenses	行政開支		(15,147)	(14,726)	(27,678)	(29,250)
Other expenses	其他開支		(1,223)	-	(1,574)	(1)
(Loss)/profit from operations	經營(虧損)/溢利		(5,576)	8,357	(11,369)	11,474
Finance costs	融資成本	6	(7,270)	(7,628)	(13,741)	(11,830)
Share of profits of associates	應佔聯營公司溢利		65,160	56,061	89,442	74,211
Share of (losses)/profits of joint ventures	應佔合營企業(虧損)/溢利		-	(12)	(27)	110
Profit before tax	除稅前溢利		52,314	56,778	64,305	73,965
Income tax expense	所得稅開支	7	67	(1,187)	89	(2,737)
Profit for the period	本期間溢利	8	52,381	55,591	64,394	71,228

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

For the six months ended 30 June 2022

**簡明綜合損益及其他全面收益表
(未經審核)(續)**

截至二零二二年六月三十日止六個月

		Three months ended 30 June 截至六月三十日止 三個月		Six months ended 30 June 截至六月三十日止 六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Other comprehensive income after tax:	除稅後其他全面收益：				
<i>Items that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益之項目：</i>				
Fair value changes of financial assets at fair value through other comprehensive income ("FVTOCI")	以公平值計入其他全面收益(「以公平值計入其他全面收益」)之財務資產之公平值變動	10,817	(4,394)	7,073	1,835
Share of other comprehensive income of associates	應佔聯營公司其他全面收益	(308)	(392)	(3,477)	(1,292)
Share of other comprehensive income of joint ventures	應佔合營企業其他全面收益	-	-	-	(11)
		<u>10,509</u>	<u>(4,786)</u>	<u>3,596</u>	<u>532</u>
<i>Items that may be reclassified to profit or loss:</i>	<i>可重新分類至損益之項目：</i>				
Exchange differences on translating foreign operations	換算海外業務之匯兌差異	1,255	(1,957)	(213)	(1,888)
		<u>1,255</u>	<u>(1,957)</u>	<u>(213)</u>	<u>(1,888)</u>
Other comprehensive income for the period, net of tax	本期間其他全面收益(除稅後)	<u>11,764</u>	<u>(6,743)</u>	<u>3,383</u>	<u>(1,356)</u>
Total comprehensive income for the period	本期間全面收益總額	<u>64,145</u>	<u>48,848</u>	<u>67,777</u>	<u>69,872</u>
Profit/(Loss) for the period attributable to:	應佔本期間溢利/(虧損)：				
Owners of the Company	本公司擁有人	55,393	55,247	71,024	71,418
Non-controlling interests	非控股權益	(3,012)	344	(6,630)	(190)
		<u>52,381</u>	<u>55,591</u>	<u>64,394</u>	<u>71,228</u>

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

For the six months ended 30 June 2022

**簡明綜合損益及其他全面收益表
(未經審核)(續)**

截至二零二二年六月三十日止六個月

	Note 附註	Three months ended 30 June 截至六月三十日止 三個月		Six months ended 30 June 截至六月三十日止 六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Total comprehensive income for the period attributable to:					
Owners of the Company		67,054	48,545	74,312	70,086
Non-controlling interests		(2,909)	303	(6,535)	(214)
		<u>64,145</u>	<u>48,848</u>	<u>67,777</u>	<u>69,872</u>
		RMB 人民幣	RMB 人民幣	RMB 人民幣	RMB 人民幣
Earnings per share					
Basic and diluted (cents per share)	9	<u>3.66</u>	3.65	<u>4.69</u>	4.93

應佔本期間全面收益總額：

本公司擁有人
非控股權益

每股盈利
基本及攤薄
(每股分)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2022

簡明綜合財務狀況表

於二零二二年六月三十日

			30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment	11	物業、廠房及設備	409,046	371,307
Investment properties		投資物業	200,847	199,058
Goodwill		商譽	34,800	204
Other intangible assets		其他無形資產	21,554	797
Biological assets		生物資產	1,012	961
Investments in associates		於聯營公司之投資	2,985,594	2,790,299
Investments in joint ventures		於合營企業之投資	3,092	2,964
Investments in film productions		於電影製作之投資	3,500	3,500
Financial assets at FVTOCI		以公平值計入其他全面收益 之財務資產	259,686	300,677
Deposits for purchase of property, plant and equipment		購買物業、廠房及設備的按金	8,507	8,104
Deposits for potential investments		潛在投資的按金	-	105,000
Deferred tax assets		遞延稅項資產	6,215	6,186
			3,933,853	3,789,057
Current assets		流動資產		
Inventories		存貨	22,841	5,689
Trade and other receivables	12	貿易及其他應收款項	312,973	381,182
Pledged bank deposits		已抵押銀行存款	4	1,002
Cash and cash equivalents		現金及現金等價物	123,126	99,933
			458,944	487,806
Total assets		總資產	4,392,797	4,276,863
Current liabilities		流動負債		
Trade and other payables	13	貿易及其他應付款項	176,171	134,612
Bank and other loans		銀行及其他貸款	493,392	613,875
Lease liabilities		租賃負債	3,577	1,960
Current tax liabilities		流動稅項負債	9,467	9,462
			682,607	759,909
Net current liabilities		流動負債淨值	(223,663)	(272,103)
Total assets less current liabilities		總資產減流動負債	3,710,190	3,516,954

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

At 30 June 2022

簡明綜合財務狀況表(續)

於二零二二年六月三十日

		Notes 附註	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Non-current liabilities	非流動負債			
Bank and other loans	銀行及其他貸款		182,000	88,000
Lease liabilities	租賃負債		72,736	64,558
Deferred tax liabilities	遞延稅項負債		26,662	15,853
			281,398	168,411
NET ASSETS	資產淨值		3,428,792	3,348,543
Equity	權益			
Share capital	股本	14	151,446	151,446
Reserves	儲備		3,097,813	3,023,501
Equity attributable to owners of the Company	本公司擁有人應佔權益		3,249,259	3,174,947
Non-controlling interests	非控股權益		179,533	173,596
TOTAL EQUITY	總權益		3,428,792	3,348,543

**CONDENSED CONSOLIDATED STATEMENT OF
CHANGES IN EQUITY (UNAUDITED)**

For the six months ended 30 June 2022

簡明綜合權益變動表(未經審核)

截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔							Non- controlling interests 非控股 權益	Total equity 總權益	
		Share capital 股本 RMB'000 人民幣千元	Capital reserve 資本儲備 RMB'000 人民幣千元	Reserve funds 儲備基金 RMB'000 人民幣千元	Foreign currency translation reserve 匯兌儲備 RMB'000 人民幣千元	Financial assets at FVTOCI reserve 以公平值計入 其他全面收益 之財務 資產儲備 RMB'000 人民幣千元	Other reserves 其他儲備 RMB'000 人民幣千元	Retained profits 留存盈利 RMB'000 人民幣千元			Total 合計 RMB'000 人民幣千元
At 1 January 2021	於二零二一年一月一日	137,872	562,519	107,494	(42,766)	(159,121)	5,694	2,344,002	2,955,694	149,142	3,104,836
Issue of shares	發行股份	13,574	43,288	-	-	-	-	-	56,862	-	56,862
Total comprehensive income for the period	本期間全面收益總額	-	-	-	(4,486)	3,154	-	71,418	70,086	(214)	69,872
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	34,353	34,353
Appropriation of safety production fund	安全生產基金撥款	-	-	-	-	-	(438)	438	-	-	-
Share of transfer of gain on disposal of financial assets at FVTOCI in investments in associates	分佔於聯營公司之投資之以公平值計入其他全面收益之財務資產之出售收益轉移	-	-	-	-	(2,250)	-	2,250	-	-	-
Changes in equity for the period	本期間權益變動	13,574	43,288	-	(4,486)	904	(438)	74,106	126,948	34,139	161,087
At 30 June 2021	於二零二一年六月三十日	151,446	605,807	107,494	(47,252)	(158,217)	5,256	2,418,108	3,082,642	183,281	3,265,923
At 1 January 2022	於二零二二年一月一日	151,446	605,810	107,494	(61,555)	(139,706)	5,543	2,505,915	3,174,947	173,596	3,348,543
Total comprehensive income for the period	本期間全面收益總額	-	-	-	(3,785)	7,073	-	71,024	74,312	(6,535)	67,777
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	12,472	12,472
Appropriation of safety production fund	安全生產基金撥款	-	-	-	-	-	(25)	25	-	-	-
Transfer of gain on disposal of financial assets at FVTOCI	轉移出售以公平值計入其他全面收益之財務資產的收益	-	-	-	-	(3,497)	-	3,497	-	-	-
Transfer upon reclassification from financial asset at FVTOCI to associate	自以公平值計入其他全面收益之財務資產重新分類至聯營公司後轉撥	-	-	-	-	10,776	-	(10,776)	-	-	-
Changes in equity for the period	本期間權益變動	-	-	-	(3,785)	14,352	(25)	63,770	74,312	5,937	80,249
At 30 June 2022	於二零二二年六月三十日	151,446	605,810	107,494	(65,340)	(125,354)	5,518	2,569,685	3,249,259	179,533	3,428,792

**CONDENSED CONSOLIDATED STATEMENT OF
CASH FLOWS (UNAUDITED)**

For the six months ended 30 June 2022

簡明綜合現金流量表(未經審核)

截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Net cash generated from operating activities	源自經營活動之現金淨額	99,272	3,622
Net cash used in investing activities	用於投資活動之現金淨額	(38,937)	(73,976)
Net cash (used in)/generated from financing activities	(用於)／源自融資活動之現金淨額	(34,476)	105,864
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加淨額	25,859	35,510
Effect of foreign exchange rate changes	外幣匯率變動之影響	(2,666)	232
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	期初之現金及現金等價物	99,933	118,020
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末之現金及現金等價物	123,126	153,762

Note:

1. GENERAL INFORMATION

The Company was incorporated in the People's Republic of China (the "PRC") as a sino-foreign joint stock limited liability company. The Company's H shares are listed on GEM. The address of its registered office is 3rd Floor, Beida Jade Bird Building, Yanyuan District Area 3, No. 5 Haidian Road, Haidian District, Beijing 100080, the PRC. The addresses of its principal place of business in the PRC and Hong Kong are 3rd Floor, Beida Jade Bird Building, No. 207 Chengfu Road, Haidian District, Beijing 100871, the PRC and 17th Floor, V Heun Building, 138 Queen's Road Central, Central, Hong Kong respectively.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are the development of travel and leisure business, investment holding, production and sales of wine and related products and sales and purchases of metallic products.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). These consolidated financial statements also comply with the applicable disclosure provisions of the GEM Listing Rules.

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2022. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported for the current period and prior periods.

附註：

1. 一般資料

本公司乃於中華人民共和國（「中國」）註冊成立之中外合資股份有限公司。本公司之H股於GEM上市。本公司之註冊辦事處地址為中國北京市海澱區海澱路5號燕園三區北大青鳥樓三層（郵編100080），其在中國及香港之主要營業地點分別為中國北京市海澱區成府路207號北大青鳥樓3樓（郵編100871）及香港中環皇后大道中138號威享大廈17樓。

本公司的主要業務為投資控股。本公司的附屬公司之主要業務為發展旅遊及休閒業務、投資控股、生產及銷售葡萄酒及相關產品以及銷售及採購金屬產品。

2. 編製基準及重大會計政策

該等簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號「中期財務報告」編製。該等綜合財務報表亦符合GEM上市規則之適用披露條文。

本集團於本期間已採納香港會計師公會所頒佈並於二零二二年一月一日開始之會計年度生效的所有與其營運有關之新訂及經修訂之香港財務報告準則（「香港財務報告準則」）。採納該等新訂及經修訂香港財務報告準則並無對本集團之會計政策及本期間和過往期間之呈報數額造成重大變動。

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning 1 January 2022. The Directors anticipate that the new and revised HKFRSs will be adopted in the Group's consolidated financial statements when they become effective. The Group is in the process of assessing, where applicable, the potential effect of all new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

The condensed consolidated financial statements are unaudited but have been reviewed by the audit committee of the Company (the "Audit Committee").

The accounting policies adopted in preparing these unaudited second quarterly condensed consolidated financial statements are consistent with those used in the Company's annual audited consolidated financial statements for the year ended 31 December 2021. These condensed consolidated financial statements should be read in conjunction with these mentioned audited financial statements.

2. 編製基準及重大會計政策(續)

本集團並無提早應用已頒佈但尚未於二零二二年一月一日開始之財政年度生效之新訂及經修訂的香港財務報告準則。董事預期本集團將於有關新訂及經修訂的香港財務報告準則生效後，在綜合財務報表中應用有關準則。本集團現正評估(倘適用)所有將於未來期間生效之新訂及經修訂的香港財務報告準則之潛在影響，惟目前未能確定此等新訂及經修訂的香港財務報告準則會否對其經營業績及財務狀況構成重大影響。

簡明綜合財務報表未經審核，惟已經本公司審核委員會(「審核委員會」)審閱。

編製本未經審核第二季度簡明綜合財務報表所採納會計政策，與編製本公司截至二零二一年十二月三十一日止年度之年度經審核綜合財務報表所用者貫徹一致。本簡明綜合財務報表應與上述經審核財務報表一併閱讀。

3. REVENUE

Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service line for the period is as follows:

	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月		
	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	
	Revenue from contracts with customers within the scope of HKFRS 15 Disaggregated by major products or service lines	香港財務報告準則第15號範圍內之客戶合約收入 按主要產品或服務線劃分之明細			
- Rendering of travel and leisure services	- 提供旅遊及休閒服務	15,613	30,969	27,278	53,328
- Sales of wine and related products	- 銷售葡萄酒及相關產品	2,610	2,892	4,692	5,103
- Sales of metallic products	- 銷售金屬產品	-	72,514	40,561	144,095
- Sales of LED devices	- 銷售LED器件	12,017	-	12,017	-
		30,240	106,375	84,548	202,526

The Group derives all revenue from the transfer of goods and services at a point in time except for the revenue from certain travel and leisure services which are recognised at over the time.

3. 收入

收入明細

期內按主要產品或服務線劃分之客戶合約收入明細如下：

除若干旅遊及休閒服務之收入是隨時間確認外，本集團所有收入是來自於某一時間點轉移貨品及服務。

4. OTHER GAINS AND INCOME

4. 其他收益及收入

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Bank interest income	銀行利息收入	353	605	644	834
Government grants	政府補貼	125	-	760	-
Financial guarantee income	財務擔保收入	2,385	2,385	4,743	4,743
Tax incentives	稅項優惠	882	728	882	1,260
Gain on bargain purchase of a subsidiary	收購附屬公司之議價收益	-	2	-	2
Others	其他	775	555	1,315	1,052
		4,520	4,275	8,344	7,891

5. SEGMENT INFORMATION

The Group determines its operating segments based on its strategic business units that are managed separately by the chief operating decision-maker. Each strategic unit requires different technology, development and marketing strategies.

During the period, the Group had five reportable segments, which were managed separately based on their business nature:

Tourism development	- development of travel and leisure business
Investment holding	- holding of fund, debt and equity investment, including management fee income
Trading of metallic products	- sales and purchases of metallic products
Sales and production of LED devices	- development, manufacture and sale of high-end ceramic high-power LED devices and modules
All other segments	- business activities and operating segments not separately reported, including production and sales of wine and related products

The accounting policies of the operating segments are the same as those applied by the Group in the consolidated financial statements. Segment profits or losses do not include interest income, unallocated other gains and income, finance costs and unallocated corporate expenses. Segment assets do not include unallocated corporate assets. Segment non-current assets do not include financial assets at FVTOCI and deferred tax assets.

The Group accounts for intersegment sales and transfers as if the sales or transfers were to third parties, i.e. at current market prices.

5. 分部資料

本集團根據主要營運決策人獨立管理的策略業務單位而釐訂經營分部。各策略業務單位需要不同技術、發展及市場策略。

於期內，本集團有五個可報告分部，並根據彼等的業務性質獨立管理：

旅遊業發展	- 發展旅遊及休閒業務
投資控股	- 持有基金及權益投資，包括管理費收入
買賣金屬產品	- 銷售及採購金屬產品
銷售及生產LED器件	- 研發、生產及銷售高端陶瓷大功率LED器件及模組
所有其他分部	- 業務活動及經營分部並非獨立報告，包括生產及銷售葡萄酒及相關產品

經營分部之會計政策與本集團於綜合財務報表所應用的一致。分部溢利或虧損不包括利息收入、未分配其他收益及收入、融資成本及未分配企業開支。分部資產不包括未分配企業資產。分部非流動資產不包括以公平值計入其他全面收益之財務資產及遞延稅項資產。

本集團入賬分部間銷售及轉讓時猶如向第三方銷售或轉讓，即按現行市價。

5. SEGMENT INFORMATION (Continued)

5. 分部資料(續)

Information about operating segment profit or loss:

經營分部溢利或虧損之資料：

		Tourism development 旅遊業發展 RMB'000 人民幣千元	Investment holding 投資控股 RMB'000 人民幣千元	Trading of metallic products 買賣 金屬產品 RMB'000 人民幣千元	Sales and production of LED devices 銷售及 生產LED器件 RMB'000 人民幣千元	All other segments 所有 其他分部 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Six months ended 30 June 2022	截至二零二二年 六月三十日止六個月						
Revenue from external customers	來自外界客戶之收入	27,278	-	40,561	12,017	4,692	84,548
Segment profit/(loss)	分部溢利/(虧損)	2,104	86,982	522	(3,901)	(160)	85,547
Interest income	利息收入						644
Finance costs	融資成本						(13,741)
Unallocated corporate expenses	未分配企業開支						(8,145)
Profit before tax	除稅前溢利						64,305
Other segment information:	其他分部資料：						
Depreciation and amortisation	折舊及攤銷	7,028	3	-	1,385	388	8,804
Share of profits of associates	應佔聯營公司溢利	-	89,442	-	-	-	89,442
Share of losses of joint ventures	應佔合營企業虧損	-	(27)	-	-	-	(27)
Six months ended 30 June 2021	截至二零二一年 六月三十日止六個月						
Revenue from external customers	來自外界客戶之收入	53,328	-	144,095	-	5,103	202,526
Segment profit	分部溢利	17,447	72,910	3,057	-	427	93,841
Interest income	利息收入						834
Finance costs	融資成本						(11,830)
Unallocated corporate expenses	未分配企業開支						(8,880)
Profit before tax	除稅前溢利						73,965
Other segment information:	其他分部資料：						
Depreciation and amortisation	折舊及攤銷	5,435	4	-	-	405	5,844
Share of (losses)/profits of associates	應佔聯營公司 (虧損)/溢利	(875)	75,086	-	-	-	74,211
Share of profits of joint ventures	應佔合營企業溢利	-	110	-	-	-	110

5. SEGMENT INFORMATION (Continued)

5. 分部資料(續)

Information about operating segment assets:

經營分部資產之資料：

		Tourism development	Investment holding	Trade of metallic products	Sales and production of LED devices	All other segments	Total
		旅遊業發展	投資控股	買賣金屬產品	生產LED器件	所有其他分部	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 30 June 2022	於二零二二年六月三十日						
Segment assets	分部資產	<u>860,663</u>	<u>3,220,962</u>	<u>50,949</u>	<u>129,134</u>	<u>23,423</u>	<u>4,285,131</u>
Unallocated corporate assets	未分配企業資產						
Property, plant and equipment	物業、廠房及設備						5,507
Cash and cash equivalents	現金及現金等價物						70,354
Others	其他						31,805
							<u>107,666</u>
Total assets	總資產						<u>4,392,797</u>
Segment assets including:	分部資產包括：						
Investments in associates	於聯營公司之投資	64,464	2,921,130	-	-	-	2,985,594
Investments in joint ventures	於合營企業之投資	-	3,092	-	-	-	3,092
Additions to non-current assets	添置非流動資產	<u>7,682</u>	<u>-</u>	<u>-</u>	<u>1,291</u>	<u>-</u>	<u>8,973</u>
At 31 December 2021	於二零二一年十二月三十一日						
Segment assets	分部資產	<u>865,112</u>	<u>3,172,867</u>	<u>158,380</u>	<u>-</u>	<u>21,461</u>	<u>4,217,820</u>
Unallocated corporate assets	未分配企業資產						
Property, plant and equipment	物業、廠房及設備						5,717
Cash and cash equivalents	現金及現金等價物						21,558
Others	其他						31,768
							<u>59,043</u>
Total assets	總資產						<u>4,276,863</u>
Segment assets including:	分部資產包括：						
Investments in associates	於聯營公司之投資	64,464	2,725,835	-	-	-	2,790,299
Investments in joint ventures	於合營企業之投資	-	2,964	-	-	-	2,964
Additions to non-current assets	添置非流動資產	<u>350,196</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>604</u>	<u>350,800</u>

5. SEGMENT INFORMATION (Continued)

Geographical information:

	Revenue		Non-current assets	
	Six months ended		31 December	
	收入		非流動資產	
	截至以下日期止六個月		截至以下日期止六個月	
	30 June	30 June	30 June	31 December
	2022	2021	2022	2022
	二零二二年	二零二一年	二零二二年	二零二二年
	六月三十日	六月三十日	六月三十日	十二月三十一日
	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
PRC except Hong Kong 中國(香港除外)	79,856	197,423	3,650,888	3,465,601
The United States 美國	4,692	5,103	17,064	16,593
	<u>84,548</u>	<u>202,526</u>	<u>3,667,952</u>	<u>3,482,194</u>

In presenting the geographical information, revenue is based on the locations of the customers.

就呈列地區資料而言，收入乃基於客戶之位置而定。

Revenue from each of the major customers, which amounted to 10% or more of the Group's revenue is set out below:

來自各主要客戶(佔本集團收入10%或以上者)的收入載列如下：

	Six months ended	
	截至以下日期止六個月	
	30 June	30 June
	2022	2021
	二零二二年	二零二一年
	六月三十日	六月三十日
	RMB'000	RMB'000
	人民幣千元	人民幣千元
Customer A*	N/A不適用	36,872
Customer B*	N/A不適用	36,370
Customer C*	N/A不適用	35,642
Customer D*	N/A不適用	35,211
Customer E*	40,561	N/A不適用
	<u>40,561</u>	<u>144,095</u>

* Revenue from one customer (2021: four) was derived by the segment engaging in trading of metallic products.

* 來自一名(二零二一年：四名)客戶的收入均源自從事買賣金屬產品的分部。

6. FINANCE COSTS

6. 融資成本

	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
	Interest on bank, other loans and lease liabilities	9,659	6,765	17,122
Net foreign exchange (gain)/losses	(2,389)	863	(3,381)	258
	7,270	7,628	13,741	11,830

7. INCOME TAX EXPENSE

7. 所得稅開支

	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
	Current tax			
Provision for the period				
PRC	(12)	1,164	21	2,712
The United States	1	23	2	25
Deferred tax	(56)	1,187	(112)	2,737
	(67)	1,187	(89)	2,737

No provision for Hong Kong Profits Tax is required for the six months ended 30 June 2022 and 2021 since the Group had no assessable profit for both periods.

概無於截至二零二二年及二零二一年六月三十日止六個月計提香港利得稅撥備，因為本集團於該兩個期間並無應課稅溢利。

7. INCOME TAX EXPENSE (Continued)

Tax charge on profits assessable elsewhere has been calculated at the rates of tax prevailing in the country in which the Group operates, based on existing legislation, interpretations, and practices in respect thereof.

The subsidiaries of the Company established in the PRC are generally subject to income tax on their taxable income at a tax rate of 25% (2021: 25%).

8. PROFIT FOR THE PERIOD

The Group's profit for the period is stated at after charging the following:

7. 所得稅開支(續)

其他地方應課稅溢利之稅項乃根據本集團經營業務所在國家之現行法例、詮釋及慣例按該國之現行稅率計算。

本公司於中國成立之附屬公司通常須就應課稅收入按稅率25% (二零二一年：25%) 繳納所得稅。

8. 本期間溢利

本集團本期間溢利已扣除以下各項：

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Amortisation of other intangible assets	其他無形資產攤銷	108	52	202	86
Depreciation	折舊	5,081	3,025	8,813	6,003

9. EARNINGS PER SHARE

Basic and diluted earnings per share

The calculation of basic earnings per share attributable to owners of the Company for the three months ended 30 June 2022 is based on the profit for the period attributable to owners of the Company of RMB55,393,000 (2021: RMB55,247,000) and the weighted average number of ordinary shares of 1,514,464,000 (2021: 1,514,464,000) in issue during the period. No adjustment has been made to the basic earnings per share amounts presented for the three months ended 30 June 2022 and 2021. Therefore, the calculation of the diluted earnings per share is the same as basic earnings per share.

The calculation of basic earnings per share attributable to owners of the Company for the six months ended 30 June 2022 is based on the profit for the period attributable to owners of the Company of RMB71,024,000 (2021: RMB71,418,000) and the weighted average number of ordinary shares of 1,514,464,000 (2021: 1,448,466,917) in issue during the period. No adjustment has been made to the basic earnings per share amounts presented for the six months ended 30 June 2022 and 2021. Therefore, the calculation of the diluted earnings per share is the same as basic earnings per share.

10. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (2021: Nil).

11. PROPERTY, PLANT AND EQUIPMENT

During the period, the Group had additions to property, plant and equipment of approximately RMB8,570,000 and did not dispose of any property, plant and equipment.

9. 每股盈利

每股基本及攤薄盈利

截至二零二二年六月三十日止三個月，本公司擁有人應佔每股基本盈利乃分別根據本公司擁有人應佔本期間溢利人民幣55,393,000元（二零二一年：人民幣55,247,000元）及期內已發行普通股加權平均數1,514,460,000（二零二一年：1,514,460,000）股計算。概無就截至二零二二年及二零二一年六月三十日止三個月之每股基本盈利之金額作出調整。故此，計算每股攤薄盈利與每股基本盈利相同。

截至二零二二年六月三十日止六個月，本公司擁有人應佔每股基本盈利乃分別根據本公司擁有人應佔本期間溢利人民幣71,024,000元（二零二一年：人民幣71,418,000元）及期內已發行普通股加權平均數1,514,464,000（二零二一年：1,448,466,917）股計算。概無就截至二零二二年及二零二一年六月三十日止六個月之每股基本盈利之金額作出調整。故此，計算每股攤薄盈利與每股基本盈利相同。

10. 股息

董事會不建議就截至二零二二年六月三十日止六個月派付中期股息（二零二一年：零）。

11. 物業、廠房及設備

期內，本集團之物業、廠房及設備添置約為人民幣8,570,000元，及並無出售任何物業、廠房及設備。

12. TRADE AND OTHER RECEIVABLES

12. 貿易及其他應收款項

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Trade and bills receivables	應收貿易賬款及票據	25,516	90,051
Less: allowance for doubtful debts	減：呆賬撥備	-	-
		<u>25,516</u>	<u>90,051</u>
Advances to staff	預付員工款項	5,124	4,726
Deposits	按金	2,624	2,782
Due from associates	應收聯營公司款項	26,060	26,000
Due from shareholders	應收股東款項	236	217
Due from a related party	應收一名關聯方款項	27	27
Loans and interest receivables	應收貸款及利息	51,260	51,260
Other receivables	其他應收款項	237,492	243,931
Less: allowance for doubtful debts	減：呆賬撥備	(71,088)	(71,092)
		<u>251,735</u>	<u>257,851</u>
Advances to suppliers	預付供應商款項	1,398	15,642
Prepayments	預付款項	34,324	17,638
		<u>312,973</u>	<u>381,182</u>

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is sometimes required. The credit period was generally 3 months, starting from the date on which the goods are delivered or services are rendered as this is the point in time that the consideration is unconditional. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise the credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforesaid and the fact that the Group's trade receivables relate to a number of diversified customers, there is no significant concentration of credit risk. Trade receivables are non-interest-bearing.

根據本集團之貿易條款，除新客戶有時須預先付款外，本集團客戶大多享有賒賬期。賒賬期一般為三個月，由交付貨品或提供服務之日起計算，因為此乃代價變為無條件的時間點。每名客戶均有最高信貸額。本集團致力嚴格控制其未償還應收款項，並設有信貸控制部，務求將信貸風險減至最低。高級管理人員會定期檢討逾期欠款。基於上述各項，加上本集團應收貿易賬款來自眾多不同客戶，故信貸風險並無過分集中。應收貿易賬款並不計息。

12. TRADE AND OTHER RECEIVABLES (Continued)

The ageing analysis of trade and bill receivables, based on the date on which the goods are delivered or services are rendered as this is the point in time that the consideration is unconditional, was as follows:

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
0 to 90 days	0至90日	12,088	90,051
91 to 180 days	91至180日	13,384	-
Over 365 days	超過365日	44	-
		<u>25,516</u>	<u>90,051</u>

12. 貿易及其他應收款項(續)

應收貿易賬款及票據之賬齡分析(根據由交付貨品或提供服務之日,因為此乃代價成為無條件的時間點)如下:

13. TRADE AND OTHER PAYABLES

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Trade payables	應付貿易賬款	61,743	53,951
Accruals and other payables	應計費用及其他應付款	70,914	51,881
Salaries and staff welfare payables	應付薪金及員工福利	17,658	14,843
Due to associates	應付聯營公司款項	5,971	8,055
Due to related parties	應付關連人士款項	19,885	5,882
		<u>176,171</u>	<u>134,612</u>

13. 貿易及其他應付款項

13. TRADE AND OTHER PAYABLES (Continued)

The ageing analysis of trade payables, based on the date of receipt of goods, is as follows:

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
0 to 90 days	0至90日	11,879	47,103
91 to 180 days	91至180日	250	804
181 to 365 days	181至365日	42,554	6,044
Over 365 days	超過365日	7,060	-
		61,743	53,951

13. 貿易及其他應付款項(續)

根據收貨日期釐定之應付貿易賬款賬齡分析如下：

14. SHARE CAPITAL

14. 股本

		Number of shares 股數			Amount 金額		
		Non-listed shares		Non-listed shares			
		H shares	Total	Non-listed shares	H shares	Total	
		非上市股份	總計	非上市股份	H股	總計	
		'000	'000	'000	RMB'000	RMB'000	
		千股	千股	千股	人民幣千元	人民幣千元	
Registered, issued and fully paid:	已註冊、已發行及繳足：						
Shares of RMB0.10 each	每股面值人民幣0.10元之股份						
At 1 January 2022 and at 30 June 2022	於二零二二年一月一日及於二零二二年六月三十日	700,000	814,660	1,514,460	70,000	81,446	
		151,446					

15. ACQUISITION OF SUBSIDIARIES

- (a) In April 2022, the Company acquired a 80% equity interest in Guangdong Lumen Pioneer Opto Co., Ltd. (“Guangdong Lumen”) at a consideration of RMB84,486,160 from an independent third party of the Company. Guangdong Lumen became a direct non-wholly owned subsidiary of the Company. Guangdong Lumen is principally engaged in the development, manufacture and sale of high-end ceramic high-power LED devices and modules, and the research and development and manufacturing of special light sources.

The fair value of the identifiable assets and liabilities of Guangdong Lumen acquired as at the date of acquisition are as follows:

15. 收購附屬公司

- (a) 於二零二二年四月，本公司以代價人民幣84,486,160元向本公司獨立第三方收購廣東新銳流銘光電有限公司（「廣東流銘」）的80%股權。廣東流銘成為本公司的直接非全資附屬公司。廣東流銘主要從事高端陶瓷大功率LED器件及模件的研發、生產和銷售，以及特殊光源的研發和生產。

所收購的廣東流銘的可識別資產及負債於收購日期的公平值如下：

		RMB'000 人民幣千元
Net assets acquired:	所收購的淨資產：	
Property, plant and equipment	物業、廠房及設備	37,176
Other intangible assets	其他無形資產	20,955
Inventories	存貨	19,970
Trade and other receivables	貿易及其他應收款項	19,183
Cash and cash equivalents	現金及現金等價物	1,300
Trade and other payables	貿易及其他應付款項	(20,095)
Lease liabilities	租賃負債	(8,295)
Deferred tax liabilities	遞延稅項負債	(7,832)
		62,362
Non-controlling interests	非控股權益	(12,472)
Goodwill	商譽	34,596
		84,486
Total consideration – satisfied by cash	總代價－以現金結付	84,486

15. ACQUISITION OF SUBSIDIARIES (Continued)

- (b) In June 2021, the Group acquired a 2% equity interest in Chuanqi (Hunan) Cultural Tourism Company Limited (“Chuanqi Cultural”), a then associate of the Group, at a consideration of RMB1 in cash together with capital contribution commitment of RMB1,400,000 from an independent third party of the Company. Immediately after the acquisition, the Group owned a total of 51% indirect interest in Chuanqi Cultural; and Chuanqi Cultural ceased to be an associate of the Company and became a subsidiary of the Company. Chuanqi Cultural was participated in tourism development projects in Hunan Province.

The fair value of the identifiable assets and liabilities of Chuanqi Cultural acquired as at the date of acquisition are as follows:

15. 收購附屬公司(續)

- (b) 於二零二一年六月，本集團以代價現金人民幣1元連同出資承諾人民幣1,400,000元向本公司一名獨立第三方收購傳奇(湖南)文化旅遊有限公司(「傳奇文化」，本集團當時的聯營公司)的2%股權。緊隨收購事項後，本集團合共擁有傳奇文化51%的間接權益；而傳奇文化不再為本公司的聯營公司，並成為本公司的附屬公司。傳奇文化參與湖南省的旅遊開發項目。

所收購的傳奇文化的可識別資產及負債於收購日期的公平值如下：

	RMB'000 人民幣千元
Net assets acquired:	所收購的淨資產：
Property, plant and equipment	物業、廠房及設備 134,396
Deposit for purchase of property, plant and equipment	購置物業、廠房及設備的按金 9,722
Inventories	存貨 107,584
Trade and other receivables	貿易及其他應收款項 14,979
Cash and cash equivalents	現金及現金等價物 694
Trade and other payables	貿易及其他應付款項 (54,838)
Bank and other loans	銀行及其他貸款 (143,830)
	68,707
Non-controlling interests	非控股權益 (34,353)
Fair value of investment in an associate, before the acquisition	收購事項前於一間聯營公司的投資的公平值 (34,352)
Bargain purchase	議價購買 (2)
	-
Consideration – satisfied by cash	代價－以現金結付 -

16. MATERIAL RELATED PARTY TRANSACTIONS

(a) In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following balances with related parties included in the consolidated statement of financial position:

16. 重大關連人士交易

(a) 除綜合財務報表其他部分披露之該等關連人士交易及結餘外，本集團之綜合財務狀況表包括以下與關連人士之結餘：

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Due from associates	應收聯營公司款項	<u>26,060</u>	<u>26,000</u>
Due from shareholders	應收股東款項	<u>236</u>	<u>217</u>
Due from a related company controlled by Peking University included in other receivables	應收一家由北京大學控制之關連公司款項，計入其他應收款項	<u>27</u>	<u>27</u>
Due to associates	應付聯營公司款項	<u>5,971</u>	<u>8,055</u>
Due to related companies controlled by Peking University	應付由北京大學控制之關連公司款項	<u>5,885</u>	<u>5,882</u>
Due to a related company controlled by a director of a subsidiary of the Company	應付一家由本公司一家附屬公司之一名董事控制之關連公司款項	<u>14,000</u>	<u>-</u>

16. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(b) Compensation of key management personnel of the Group:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Short term employee benefits	短期僱員福利	1,933	1,809
Post-employment benefits	離職福利	170	125
		2,103	1,934

17. FINANCIAL GUARANTEE

As at 30 June 2022, the Group issued guarantees to several banks in respect of banking facilities granted to two associates and a former associate, which was disposed of in 2020.

At the end of the reporting period, the directors do not consider it probable that a claim will be made against the Group under the guarantee. The maximum liability of the Group at the end of the reporting period under the guarantee issued is the facility granted by bank amounted RMB300,000,000 (31 December 2021: RMB300,000,000). The Group has not recognised any deferred income in respect of the financial guarantee as its fair value was considered insignificant.

16. 重大關連人士交易 (續)

(b) 本集團主要管理人員酬金：

17. 財務擔保

於二零二二年六月三十日，本集團就兩間聯營公司及一間前聯營公司（已於二零二零年出售）獲授的銀行融資向若干銀行發出擔保。

於報告期末，董事並不認為本集團可能將根據擔保被追討索償。於報告期末，本集團就已發行擔保下之負債上限為銀行授出之融資人民幣300,000,000元（二零二一年十二月三十一日：人民幣300,000,000元）。本集團並無就財務擔保確認任何遞延收入，因為其公平值被視為微不足道。

18. CAPITAL COMMITMENTS

The Group's capital commitments at the end of the reporting period are as follows:

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Contracted but not provided for Property, plant and equipment	60,543	61,546
Unpaid balance of capital contribution to associates and joint ventures	94,052	89,582

18. 資本承擔

本集團於報告期間結算日之資本承擔如下：

MANAGEMENT DISCUSSION AND ANALYSIS

Overall performance

The Group is principally engaged in tourism development business, investment holding of diversified portfolios and other businesses including sales of metallic products and wine and related products. During the period, the Group acquired 80% equity interest in Guangdong Lumen, which is principally engaged in sales and production of high-end ceramic high-power LED devices and modules, further details of which were set out in the section headed “Sales and production of LED devices” below.

During the period under review, the business and financial performance of the Group, in particular, the tourism development business, were affected as a result of the frequent outbreaks of the novel coronavirus pneumonia (“COVID-19”) epidemic (the “Epidemic”) in the PRC. For the six months ended 30 June 2022, total revenue recorded by the Group amounted to approximately RMB84.5 million (2021: RMB202.5 million), representing a decrease of 58.3% compared with the corresponding period of 2021. The gross profit was decreased by 70.2% to approximately RMB10.3 million (2021: RMB34.7 million); and the Group recorded a loss from operations of approximately RMB11.4 million as compared with a profit from operations of approximately RMB11.5 million for the corresponding period in 2021. Such decrease in total revenue and profit from operations was mainly attributable to the decrease in fare revenue of the environmental shuttle bus service generated by the Group’s tourism development business as a result of the Epidemic during the first half of 2022, and the decrease in orders entered into by the Group’s trading of metallic products business. During the reporting period, the continued expansion in the businesses of the Group’s associates led to the increase in the Group’s share of profit of associates to approximately RMB89.4 million (2021: RMB74.2 million). The Group recorded a slight decrease in profit attributable to owners of the Company by 0.6% to approximately RMB71.0 million for the six months ended 30 June 2022 (2021: RMB71.4 million), despite of the loss from operations, mainly because of the increase in the Group’s share of profit of associates during the reporting period.

管理層討論及分析

整體表現

本集團主要從事旅遊發展業務、多元化投資組合投資控股以及包括銷售金屬產品以及葡萄酒及相關產品在內的其他業務。期內，本集團收購廣東流銘（主要從事高端陶瓷大功率LED器件及模組的研發、生產和銷售）的80%股權，進一步詳情載於下文「銷售及生產LED器件」一節。

於回顧期間，本集團的業務及財務表現受在中國不斷爆發的新型冠狀病毒肺炎（「2019冠狀病毒病」）疫情（「疫情」）所影響。截至二零二二年六月三十日止六個月，本集團錄得的總收入約為人民幣8,450萬元（二零二一年：人民幣2.025億元），較二零二一年同期減少58.3%。毛利減少70.2%至約人民幣1,030萬元（二零二一年：人民幣3,470萬元）；及本集團錄得經營虧損約人民幣1,140萬元，而二零二一年同期則錄得經營溢利約人民幣1,150萬元。上述的總收入及經營溢利減少是主要由於受二零二二年上半年疫情影響，本集團旅遊發展業務產生的環保穿梭巴士票價收入減少以及本集團金屬產品貿易業務所訂立之訂單減少所致。報告期內，本集團聯營公司業務持續擴張，令本集團應佔聯營公司溢利增加至約人民幣8,940萬元（二零二一年：人民幣7,420萬元）。儘管錄得經營虧損，截至二零二二年六月三十日止六個月，本集團就本公司擁有人應佔溢利輕微減少0.6%至約人民幣7,100萬元（二零二一年：人民幣7,140萬元），主要由於本集團於報告期內應佔聯營公司溢利增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Tourism development

The Company, through its subsidiaries and associates, is engaged in provision of environmental shuttle bus service and property management services, and operation of tourist facilities, entertainment performance, tourist service center and tourist souvenir shops in the tourist area at Nanyue District, Hunan Province, the PRC; and also participated in several tourism development projects in Hunan Province, including the development of tourist sight project located at Tianzi Mountain.

Due to the frequent outbreaks of the Epidemic and the policies and measures implemented by the government of the PRC to deter the Epidemic in the PRC, the number of tourists and pilgrims visiting Hengshan Mountain scenic area was decreased by about 45.7% for the six months ended 30 June 2022. During the period, fare revenue from tourists and pilgrims continued to be the main source of income of the Group's tourism development business. For the six months ended 30 June 2022, the Group's tourism development business recorded revenue of approximately RMB27.3 million (2021: RMB53.3 million), representing a decrease by 48.8% when compared with the corresponding period of 2021.

Investment holding

As at 30 June 2022, the Group's investment holding business mainly included investments in a subsidiary, the associates and joint ventures which are private equity funds with equity investments in private enterprises and property projects in the PRC, the investment in Jade Bird Fire Co., Ltd., a A share listed company in the PRC, and the investments in financial assets at FVTOCI including listed companies in Hong Kong and private companies in the PRC and Hong Kong.

管理層討論及分析(續)

旅遊發展

本公司通過其附屬公司及聯營公司於中國湖南省南嶽區的旅遊區從事提供環保穿梭巴士服務及物業管理服務，以及營運旅遊設施、娛樂表演、旅遊服務中心及旅遊紀念品商店；及參與湖南省多個旅遊開發項目，包括開發位於天子山的旅遊景觀項目。

由於不斷爆發疫情，以及中國政府實施政策及措施以便在中國防控疫情，截至二零二二年六月三十日止六個月，參觀衡山風景區的遊客及香客人數減少約45.7%。期內，來自遊客及香客的票價收入繼續為本集團的旅遊發展業務的主要收入來源。截至二零二二年六月三十日止六個月，本集團的旅遊發展業務錄得收入約人民幣2,730萬元(二零二一年：人民幣5,330萬元)，較二零二一年同期減少48.8%。

投資控股

於二零二二年六月三十日，本集團的投資控股業務主要包括投資於一間附屬公司、投資於聯營公司及合營企業(為私募股權基金(持有中國民營企業及物業項目的股權投資))、投資於青島消防股份有限公司(一間中國A股上市公司)以及投資於以公平值計入其他全面收益之財務資產(包括香港上市公司以及中國及香港的私營公司)。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Investment holding (Continued)

Subsequent to the reporting period, on 7 July 2022, the Company entered into a capital increase agreement with the existing shareholders of Eta Semiconductor Technology (Shanghai) Co., Ltd. (“Eta Shanghai”), pursuant to which the Company agreed to inject RMB100,000,000 into Eta Shanghai of which (i) RMB14,903,862.95 shall be contributed to the registered capital of Eta Shanghai; and (ii) the remaining balance shall be contributed to the capital reserve of Eta Shanghai. Eta Shanghai is principally engaged in the technical development, technical service, technical consultation and technical transfer of semiconductor and new material technology; and the sale of semiconductor materials and equipment. Upon the completion of capital injection by the Company, the Company would hold approximately 22.681% equity interest in Eta Shanghai, which will be treated as interest in an associate in the Company’s financial statements.

The Directors considered that the investment in Eta Shanghai represented good investment opportunities and were in line with the Group’s vision to invest in target companies or businesses having promising outlooks and prospects. The transaction would allow the Group to enlarge its investment in Eta Shanghai and its business activities. One of the existing shareholders, which owned 34.12% of the Target Company before the capital injection by the Company, is wholly owned by the spouse of Mr. Liu Ziyi, the non-executive Director. As such, Eta Shanghai is an associate of Mr. Liu Ziyi and a connected person of the Company under the GEM Listing Rules. The transaction contemplated under the capital injection by the Company constituted a connected transaction for the Company. The capital injection by the Company shall be subject to the independent shareholders of the Company approving the capital injection agreement and the transactions contemplated thereunder at a special general meeting of the Company to be held by the Company.

The segment total assets of investment holding business increased slightly by 1.5% to approximately RMB3,221.0 million as at 30 June 2022 (31 December 2021: RMB3,172.9 million).

管理層討論及分析(續)

投資控股(續)

於報告期後，本公司與鎔特半導體科技(上海)有限公司(「鎔特上海」)現有股東於二零二二年七月七日訂立增資協議。據此，本公司同意向鎔特上海增資人民幣100,000,000元，其中(i)人民幣14,903,862.95元將注入鎔特上海的註冊資本；及(ii)餘額將注入鎔特上海的資本儲備。鎔特上海主要從事半導體和新材料技術的技術開發、技術服務、技術諮詢和技術轉讓；及半導體材料和設備的銷售。於本公司完成增資後，本公司將持有鎔特上海約22.681%的股權，並將在本公司的財務報表中被視為於聯營公司的權益。

董事認為，於鎔特上海的投資實屬投資良機，並符合本集團的願景，即投資於具有可觀前景的目標公司或業務。該等交易讓本集團得以擴大其對鎔特上海及其業務活動的投資。在本公司增資前擁有目標公司34.12%權益的其中一名現有股東由非執行董事劉子毅先生的配偶全資擁有。因此，根據GEM上市規則，鎔特上海為劉子毅先生的聯繫人及本公司的關連人士。本公司增資項下擬進行的交易構成本公司的關連交易。本公司增資須經本公司獨立股東於本公司將召開的股東特別大會上批准增資協議及據此擬進行的交易。

於二零二二年六月三十日，投資控股業務的分部總資產略增1.5%至約人民幣32.21億元(二零二一年十二月三十一日：人民幣31.729億元)。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Trading of metallic products

During the period, the Group is engaged in sales and purchases of metallic products in the PRC. For the six months ended 30 June 2022, revenue generated from the Group's trading of metallic products business amounted to approximately RMB40.6 million (2021: RMB144.1 million), representing a decrease by 71.9% year-on-year. The decrease was mainly attributable to the decrease in orders entered into by the Group after considering the price fluctuation of the metallic products. The gross margin was 2.0% (2021: 2.2%) during the period.

Sales and production of LED devices

On 10 March 2022, the Company entered into (i) an equity transfer agreement with an independent third party and Guangdong Lumen for the acquisition of the 80% equity interest in Guangdong Lumen at the consideration of RMB84,486,160; and (ii) a repurchase agreement pursuant to which upon occurrence of certain repurchase events, Shanghai Shengjin Venture Capital Co., Ltd. ("Shanghai Shengjin") may require the Company or Guangdong Lumen to repurchase the 20% equity interest in Guangdong Lumen owned by Shanghai Shengjin at the option price of RMB22 million plus interest of 10% per annum, if applicable. Upon the completion in April 2022, Guangdong Lumen became a direct non-wholly owned subsidiary of the Company and the financial results of Guangdong Lumen would be consolidated with the results of the Group. Revenue generated from Guangdong Lumen after the completion of acquisition amounted to approximately RMB12.0 million.

Guangdong Lumen is principally engaged in the development, manufacture and sale of high-end ceramic high-power LED devices and modules, focusing on the research and development and manufacturing of special light sources such as automotive, stage, curing, flash and plant growth. The products manufactured include car lamp series, mobile lighting series, color light series, etc.. The Board considered that the acquisition represented a good opportunity to expand the Group's business into the development, manufacture and sale of high-end ceramic high-power LED devices and modules, in view of the promising future prospect of the market of the LED industries, which could further expand the source of the Group's operating income and profit and could bring returns to the shareholders of the Company.

管理層討論及分析(續)

金屬產品貿易

本集團於期內在中國從事金屬產品銷售及採購。截至二零二二年六月三十日止六個月，產生自本集團的金屬產品貿易業務之收入約為人民幣4,060萬元(二零二一年：人民幣1.441億元)，按年減少71.9%。該減少主要由於本集團考慮金屬產品的價格波動後訂立的訂單減少所致。期內的毛利率為2.0%(二零二一年：2.2%)。

銷售及生產LED器件

於二零二二年三月十日，本公司(i)與一名獨立第三方及廣東流銘訂立股權轉讓協議，以收購廣東流銘的80%股權，代價為人民幣84,486,160元；及(ii)訂立購回協議，據此，在發生若干購回事件時，上海盛今創業投資有限公司(「上海盛今」)可要求本公司或廣東流銘按期權價格人民幣22,000,000元加上按年息10%計算的利息(如適用)購回上海盛今於廣東流銘擁有的20%股權。於二零二二年四月完成後，廣東流銘已成為本公司的直接非全資附屬公司，而廣東流銘的財務業績將與本集團的業績綜合入賬。於收購事項完成後廣東流銘產生的收益約為人民幣1,200萬元。

廣東流銘主要從事高端陶瓷大功率LED器件及模組的研發、生產和銷售，專注於汽車、舞台、固化、閃光及植物生長等特殊光源的研發和生產。生產的產品包括車燈系列、移動照明系列、彩光系列等。董事會認為，鑑於LED產業的市場前景秀麗，收購事項是拓展本集團業務至高端陶瓷大功率LED器件及模組的研發、生產和銷售之良機，可進一步擴大本集團的營業收入及利潤來源，並可為本公司股東帶來回報。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Other businesses

The Group operated a winery, namely The Winery at la Grange, at the State of Virginia, the United States, which owned a vineyard and is principally engaged in the production and sales of wine and related products. Revenue generated from the winery amounted to approximately RMB4.7 million (2021: RMB5.1 million), which remained stable.

Outlook

Looking ahead, the performance of the Group's business, in particular, the tourism development business of the Group will still be affected in light of the evolving situation regarding the Epidemic.

The Group would closely monitor the performance of its main businesses and the existing investment portfolio held by the Group. The Group would only explore investment projects with promising development potential in a prudent manner and carefully assess investment opportunities in the market in order to create a better return for its shareholders. The Group will keep continuous attention on the development and situation of the COVID-19 and react actively to its impact on the financial position and operating results of the Group.

Material acquisitions and disposals of subsidiaries and affiliated companies

Saved as disclosed herein this section, during the six months ended 30 June 2022, the Group did not effect any material acquisitions and disposals which would be required to be disclosed under the GEM Listing Rules.

管理層討論及分析(續)

其他業務

本集團於美國弗吉尼亞州經營一間名為The Winery at la Grange的釀酒廠，其擁有葡萄園，並主要從事生產及銷售葡萄酒及相關產品。釀酒廠產生的收入維持穩定，錄得約人民幣470萬元(二零二一年：人民幣510萬元)。

前景

展望將來，鑑於疫情不斷變化的情況，本集團的業務(尤其是旅遊發展業務)表現仍將受到影響。

本集團將密切監察其主要業務的表現以及本集團持有的現有投資組合的表現。本集團將僅會審慎探索具良好發展潛力的投資項目及小心評估市場投資機遇，以期為其股東創造更佳回報。本集團將持續關注2019冠狀病毒病的發展及情況，並積極應對疫情對本集團的財務狀況及經營業績產生的影響。

重大收購及出售附屬公司及聯屬公司

除本節所披露者外，截至二零二二年六月三十日止六個月內，本集團並無落實任何須根據GEM上市規則作出披露的重大收購及出售。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Liquidity, financial resources and capital structure

During the six months ended 30 June 2022, the Group's major operations were financed mainly by the internal financial resources, by corporate borrowings and by net proceeds from placing of new H Shares of the Company in 2021. As at 30 June 2022, the Group had cash and bank balances of approximately RMB123.1 million, which were denominated mainly in Renminbi ("RMB"), Hong Kong dollars ("HK\$") and US dollars ("USD").

As at 30 June 2022, the Group had net assets of approximately RMB3,428.8 million. The Group had total outstanding borrowings of approximately RMB675.4 million which consisted of secured bank and other loans of approximately RMB652.7 million, and unsecured bank and other loans of approximately RMB22.7 million. The bank and other loans were denominated in RMB and USD and bore interest rates ranging from nil to 8.0% per annum.

As at 30 June 2022, the Company's outstanding number of issued non-listed shares and H shares of RMB0.10 each were 700,000,000 shares and 814,660,000 shares respectively.

The gearing ratio of the Group as at 30 June 2022, which is measured by total loans and lease liabilities to total equity, was 21.9% (31 December 2021: 22.9%).

管理層討論及分析(續)

流動資金、財務資源及資本架構

於截至二零二二年六月三十日止六個月，本集團主要靠內部財務資源、企業借貸及於二零二一年配售本公司新H股之所得款項淨額維持其主要營運。於二零二二年六月三十日，本集團有現金及銀行結餘約人民幣1.231億元，主要以人民幣、港元及美元計值。

於二零二二年六月三十日，本集團的淨資產約為人民幣34.288億元。本集團的未償還借貸總額約人民幣6.754億元，包括有抵押銀行及其他貸款約人民幣6.527億元以及無抵押銀行及其他貸款約人民幣2,270萬元。銀行及其他貸款以人民幣及美元計值，並按介乎零至8.0%之年利率計息。

於二零二二年六月三十日，本集團已發行非上市股份及H股股份的每股面值為人民幣0.10元，該兩類股份的已發行股數分別為700,000,000股及814,660,000股。

於二零二二年六月三十日，本集團之資產負債比率(即貸款及租賃負債總額相對總權益的比率)為21.9%(二零二一年十二月三十一日：22.9%)。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Significant investments held

As at 30 June 2022, the Group held financial assets at FVTOCI of approximately RMB259.7 million, representing 5.9% of the total assets of the Group, which mainly comprised of:

- (i) 6.24% equity interest in Shanghai Xianyao Display Technology Co., Ltd. (“Shanghai Xianyao”) with investment cost of RMB100.0 million at fair value of approximately RMB149.8 million, representing 3.4% of the total assets of the Group as at 30 June 2022. Shanghai Xianyao is principally engaged in the technical research and development of display devices, optical components and accessories and digital devices; and the wholesale distribution of digital components, optoelectronic products, display devices, projecting devices and lightening devices. There is no material change in fair value included in other comprehensive income for the period;
- (ii) 10.0% equity interest in Eta Shanghai with investment cost of RMB50.0 million at fair value of approximately RMB62.0 million, representing 1.4% of the total assets of the Group as at 30 June 2022. Eta Shanghai is principally engaged in the technical development, technical service, technical consultation and technical transfer of semiconductor and new material technology, and the sale of semiconductor materials and equipment. There is an increase in fair value of approximately RMB9.0 million included in other comprehensive income for the period; and
- (iii) 1,735,340 ordinary shares of Semiconductor Manufacturing International Corporation (“SMIC”) with investment cost of approximately RMB13.2 million at fair value of approximately RMB27.0 million, representing 0.6% of the total assets of the Group as at 30 June 2022. SMIC is a Hong Kong listed company with stock code 00981 and is principally engaged in the manufacture and trading of semiconductor products. There is a decrease in fair value of approximately RMB0.7 million included in other comprehensive income for the period.

管理層討論及分析(續)

持有之重大投資

於二零二二年六月三十日，本集團持有以公平值計入其他全面收益之財務資產約人民幣2.597億元，佔本集團總資產的5.9%，其主要由以下項目組成：

- (i) 於上海顯耀顯示科技有限公司(「上海顯耀」)之6.24%股權，投資成本約人民幣1億元，公平值約人民幣1.498億元，佔本集團於二零二二年六月三十日之總資產的3.4%。上海顯耀主要從事顯示裝置、光學組件和配件以及數碼裝置的技術研發；及數碼組件、光電產品、顯示設備、投影設備及照明設備的批發分銷。期內計入其他全面收益的公平值並無重大變動；
- (ii) 於鎩特上海之10.0%股權，投資成本約人民幣5,000萬元，公平值約人民幣6,200萬元，佔本集團於二零二二年六月三十日之總資產的1.4%。鎩特上海主要從事半導體和新材料技術的技術開發、技術服務、技術諮詢和技術轉讓；及半導體材料和設備的銷售。期內計入其他全面收益的公平值增加約人民幣900萬元；及
- (iii) 中芯國際集成電路製造有限公司(「中芯國際」)之1,735,340股普通股，投資成本約人民幣1,320萬元，公平值約人民幣2,700萬元，佔本集團於二零二二年六月三十日之總資產的0.6%。中芯國際為一間香港上市公司(股份代號：00981)，主要從事半導體產品的生產與買賣。期內計入其他全面收益的公平值減少約人民幣70萬元。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Significant investments held (Continued)

Investment holding is one of the core businesses of the Group, and the Group strives to identify promising investment opportunities. The Group considered the optimistic future prospect of market of display devices and optoelectronic products, as well as the semiconductor industries and expected that the Group's investments will be benefited in the long run. During the year under review, the fair value of the financial assets at FVTOCI fluctuated as a result of uncertainty of global economic environment. The Group will carefully assess investment opportunities in the market to diversify investment business portfolio in view of expected higher volatility ahead.

Future plans for material investments or capital assets

Saved as disclosed herein this section, the Group did not have any significant investment plans as at 30 June 2022.

Contingent liabilities

The Group had contingent liabilities in the sum of approximately RMB300 million in respect of guarantee for banking facilities granted to associates and a former associate of the Company.

Saved as disclosed above, the Group did not have any other significant contingent liabilities as at 30 June 2022.

Foreign exchange exposure

The Group is exposed to certain foreign currency risk as most of its business activities, assets and liabilities are denominated in USD, RMB, HK\$, Canadian dollars and Euro. The Group has not formulated a foreign currency hedging policy as turnover and most of the production costs are denominated in RMB and they are automatically matched, leaving limited currency risk. The Group continues to monitor its foreign exchange exposure and will take measures to lower the foreign currency risk when necessary.

管理層討論及分析(續)

持有之重大投資(續)

投資控股為本集團核心業務之一，而本集團努力識別前景樂觀的投資機會。本集團認為顯示設備及光電產品以及半導體產業未來前景可觀，並預期長遠本集團之投資將受惠。於回顧年度，由於全球經濟環境存有不確定因素，以公平值計入其他全面收益之財務資產公平值因而出現波動。鑑於預期未來會有更大的波動，本集團將審慎評估市場投資機遇，以實現投資業務組合多元化。

重大投資或資本資產之未來計劃

除本節披露者外，於二零二二年六月三十日，本集團並無任何重大投資計劃。

或然負債

本集團就擔保本公司聯營公司及一間前聯營公司獲授之銀行融資承擔或然負債，金額約為人民幣3億元。

除上文披露者外，於二零二二年六月三十日，本集團並無任何其他重大或然負債。

外幣風險

由於本集團大部分業務活動、資產及負債以美元、人民幣、港元、加拿大元及歐元為單位，故須面對若干外幣風險。本集團並無制定外幣對沖政策，因本集團之營業額及大部分生產成本均以人民幣計值，故此可自動對沖，貨幣風險有限。本集團將繼續密切監察其匯兌風險，並會於有需要時採取適當措施減低外幣風險。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Charge on assets

As at 30 June 2022, the Group's certain fixed assets with carrying amount of approximately RMB155.8 million (31 December 2021: RMB284.1 million), investment properties with carrying amount of approximately RMB200.8 million (31 December 2021: 199.1) and bank deposit of approximately RMB4,000 (31 December 2021: RMB1.0 million) were pledged as securities for the Group's bank and other loans.

Employees and remuneration policy

The Group considers people as the valuable assets. The Directors are of the view that the Group maintains good working relations with its employees. The Group had workforce of 587 people situated mainly in the PRC, Hong Kong and the United States at the end of reporting year, up 13% since the end of 2021. The Group strictly complied with applicable labour law and regulations. Competitive remuneration package with medical and travel insurance are offered to the staff. Adequate retirement funds and provident funds are contributed on a timely basis. The Group emphasizes on working safety and sets out proper safety guidelines and provides adequate training to workers. Staffs are free to set up trade union according to applicable laws while the supervisory committee of the Company had representative from the workforce.

Director's emoluments consist of fees, salaries and allowances, and discretionary bonus determined according to the performance of individual Director.

The Group's staff costs, including directors' emoluments, employees' salaries and retirement benefits scheme contribution amounted to approximately RMB26.6 million for the six months ended 30 June 2022 (2021: RMB26.4 million), which remained stable.

管理層討論及分析(續)

資產抵押

於二零二二年六月三十日，本集團有賬面值約為人民幣1.558億元(二零二一年十二月三十一日：人民幣2.841億元)的若干固定資產、投資物業賬面值約人民幣2.008億元(二零二一年十二月三十一日：人民幣1.991億元)及銀行存款約人民幣4,000元(二零二一年十二月三十一日：人民幣100萬元)已質押作本集團銀行及其他貸款的抵押品。

僱員及薪酬政策

本集團視人材為重要資產。董事認為本集團與其僱員保持良好的工作關係。於報告期末，本集團聘有587名員工(主要位於中國、香港及美國)，較二零二一年底增加13%。本集團嚴格遵守適用之勞工法例及法規。本集團為員工提供具競爭力之薪酬組合，包括醫療保險及出埠保險，並如期作出充足之退休金及強積金供款。本集團重視工作安全及設定妥善的安全指引，並為工人提供充足培訓。員工可根據有關法例自由成立工會，而本公司監事會有員工代表參與。

董事酬金包括袍金、薪金及津貼，以及根據個別董事表現釐定之酌情花紅。

截至二零二二年六月三十日止六個月，本集團員工成本(包括董事酬金、僱員薪金及退休福利計劃供款)維持穩定，約為人民幣2,660萬元(二零二一年：人民幣2,640萬元)。

USE OF PROCEEDS FROM PLACING UNDER GENERAL MANDATE

In respect of the placing completed on 30 March 2021, the Directors intended that approximately 80% of net proceeds from the placing would be applied to potential mergers and acquisitions and/or development of new businesses; and approximately 20% of the net proceeds from the placing would be applied as working capital of the Group. Details of the above were disclosed in the announcements of the Company dated 17 March 2021 and 30 March 2021 (the “Announcements”).

The net proceeds applied up to 30 June 2022 and in accordance with the proposed applications set out in the Announcements are as follows:

根據一般授權進行配售事項之所得款項用途

就於二零二一年三月三十日完成的配售事項，董事擬將配售事項所得款項淨額約80%用於潛在合併及收購及／或發展新業務，而配售事項所得款項淨額約20%將應用為本集團之營運資金。上述事項之詳情披露於本公司日期為二零二一年三月十七日及二零二一年三月三十日之公佈（「該等公佈」）。

截至二零二二年六月三十日根據該等公佈所載的建議用途已動用的所得款項淨額如下：

		Net proceeds (RMB in million) 所得款項淨額(人民幣百萬元)		
		Available 可用	Utilised 已動用	Unutilised 未動用
Potential mergers and acquisitions and/or development of new business	潛在合併及收購及／或發展新業務	45.4	45.4	—
Working capital of the Group	本集團的營運資金	11.4	9.0	2.4
		<u>56.8</u>	<u>54.4</u>	<u>2.4</u>

The balance of the unaudited net proceeds amounting to approximately RMB2.4 million was placed as deposits in banks, and the Group currently expects that the unaudited net proceeds will be used by December 2022.

未動用所得款項淨額餘額約人民幣2.4百萬元已存入銀行，而本集團目前預計未動用所得款項淨額將於二零二二年十二月前動用。

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2022, the interests (including interests in shares and short positions) of Directors, supervisors (the "Supervisors"), and chief executives of the Company in the shares (the "Shares") and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rule 5.46 of the GEM Listing Rules, were as follows:

Long positions in ordinary shares and underlying shares of the Company

Name	Capacity	Number of non-listed Shares held	Number of H Shares held	Approximate percentage of the issued non-listed Shares	Approximate percentage of the issued H Shares	Approximate percentage of the issued Shares
姓名	身份	持有非上市股份數目	持有H股數目	非上市股份概約百分比	H股概約百分比	股份概約百分比
Supervisor	監事					
Ms. Zhou Min 周敏女士	Beneficiary of trust 信託受益人	205,414,000	-	29.34%	-	13.56%
Non-executive Director	非執行董事					
Mr. Liu Ziyi 劉子毅先生	Beneficial owner 實益擁有人	-	2,311,000	-	0.28%	0.15%

Note: The above Supervisor is taken to be interested in the issued share capital of the Company through her interest as beneficiary, among other beneficiaries, of Heng Huat trust ("Heng Huat Trust"). By a declaration of Heng Huat Trust made as a deed on 19 July 2000, the shares of Heng Huat Investments Limited ("Heng Huat") were held as trustees for the benefits of over 300 employees of Beijing Beida Jade Bird Software System Co., Ltd., Beijing Beida Jade Bird Limited and Beijing Beida Yu Huan Microelectronics System Engineering Co., Ltd. and their respective subsidiaries and associated companies and the Company. Heng Huat is beneficially interested in the entire issued share capital of Dynamic Win Assets Limited ("Dynamic Win"), and is taken to be interested in 205,414,000 shares of the Company which Dynamic Win is interested.

董事、監事及最高行政人員於股份及相關股份之權益及淡倉

於二零二二年六月三十日，董事、監事（「監事」）及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份（「股份」）及相關股份中，擁有根據證券及期貨條例第352條記錄於本公司存置之登記冊或須根據GEM上市規則第5.46條另行知會本公司及聯交所之權益（包括股份權益及淡倉）如下：

本公司普通股及相關股份之好倉

附註：上述監事因其身為Heng Huat信託（「Heng Huat信託」）其中受益人之權益，被視作於本公司已發行股本中擁有權益。根據於二零二零年七月十九日以契據形式作出之Heng Huat信託聲明書，受託人為北京北大青島軟件系統有限公司、北京北大青島有限責任公司及北京北大宇環微電子系統有限公司以及彼等各自之附屬公司及聯營公司以及本公司超過300名僱員之利益，持有Heng Huat Investments Limited（「Heng Huat」）之股份。Heng Huat實益擁有致勝資產有限公司（「致勝」）全部已發行股本權益，因而視作於致勝擁有權益之205,414,000股本公司股份中擁有權益。

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Long positions in ordinary shares and underlying shares of the Company (Continued)

Save as disclosed above, none of the Directors, Supervisors and chief executives of the Company had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rule 5.46 of the GEM Listing Rules as at 30 June 2022.

DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES

At no time during the period were rights to acquire benefits by means of the acquisition of shares in the Company granted to any Director and Supervisor or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors and Supervisors to acquire such rights in any other body corporate.

董事、監事及最高行政人員於股份及相關股份之權益及淡倉(續)

本公司普通股及相關股份之好倉(續)

除上文披露者外，於二零二二年六月三十日，概無董事、監事及本公司最高行政人員於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據GEM上市規則第5.46條須另行知會本公司及聯交所之權益或淡倉。

董事及監事購入股份之權利

於本期間任何時間，董事及監事或彼等各自之配偶或未成年子女並無獲授任何可藉收購本公司股份而取得利益之權利，亦無行使任何該等權利。本公司、其控股公司或其任何附屬公司或同系附屬公司亦無訂立任何安排，致使董事及監事獲得於任何其他法人團體之該等權利。

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

At 30 June 2022, the following interests and short positions of the issued share capital of the Company were recorded in the register of interests required to be maintained by the Company pursuant to Section 336 of the SFO:

Long positions in ordinary shares and underlying shares of the Company

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二二年六月三十日，根據證券及期貨條例第336條規定本公司須存置之權益登記冊內，記錄下列本公司已發行股本之權益與淡倉：

本公司普通股及相關股份之好倉

Name of shareholder	Note	Capacity	Interest in non-listed Shares	Interest in H Shares	Approximate percentage of total number of issued non-listed Shares	Approximate percentage of total number of issued H Shares	Approximate percentage of total number of issued Shares
股東名稱	附註	身份	於非上市股份之權益	於H股之權益	已發行非上市股份總數概約百分比	已發行H股總數概約百分比	已發行股份總數概約百分比
Peking University 北京大學	(a)	Interest of controlled corporation 受控法團權益	200,000,000	-	28.57%	-	13.21%
Beida Asset Management Co., Ltd. 北大資產經營有限公司	(a)	Interest of controlled corporation 受控法團權益	200,000,000	-	28.57%	-	13.21%
Beijing Beida Jade Bird Software System Co., Ltd. 北京北大青鳥軟件系統有限公司	(a)	Interest of controlled corporation 受控法團權益	200,000,000	-	28.57%	-	13.21%
Beida Microelectronics Investment Limited 北大微電子投資有限公司	(a)	Interest of controlled corporation 受控法團權益	200,000,000	-	28.57%	-	13.21%
Gifted Pillar Limited Gifted Pillar Limited	(a)	Interest of controlled corporation 受控法團權益	200,000,000	-	28.57%	-	13.21%
Rainbow Mountain Holdings Limited 彩峰控股有限公司	(a)	Interest of controlled corporation 受控法團權益	200,000,000	-	28.57%	-	13.21%

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

主要股東及其他人士於股份及相關股份之權益及淡倉 (續)

Long positions in ordinary shares and underlying shares of the Company (Continued)

本公司普通股及相關股份之好倉 (續)

Name of shareholder 股東名稱	Note 附註	Capacity 身份	Interest in non-listed Shares 於非上市股份之權益	Interest in H Shares 於H股之權益	Approximate percentage of total number of issued non-listed Shares 已發行非上市股份總數概約百分比	Approximate percentage of total number of issued H Shares 已發行H股總數概約百分比	Approximate percentage of total number of issued Shares 已發行股份總數概約百分比
Beijing Rainbow Mountain Sci-Tech Development Co., Ltd. 北京彩峰科技發展有限公司	(a)	Beneficial owner 實益擁有人	200,000,000	-	28.57%	-	13.21%
Grand East (H.K.) Limited 怡興(香港)有限公司		Beneficial owner 實益擁有人	110,000,000	-	15.71%	-	7.26%
Heng Huat Investments Limited Heng Huat Investments Limited	(b)	Interest of controlled corporation 受控法團權益	205,414,000	-	29.34%	-	13.56%
Dynamic Win Assets Limited 致勝資產有限公司	(b)	Beneficial owner 實益擁有人	205,414,000	-	29.34%	-	13.56%
Mongolia Energy Corporation Limited 蒙古能源有限公司	(c)	Interest of controlled corporation 受控法團權益	84,586,000	-	12.08%	-	5.58%
New View Venture Limited New View Venture Limited	(c)	Beneficial owner 實益擁有人	84,586,000	-	12.08%	-	5.58%
Asian Technology Investment Company Limited 亞洲技術投資有限公司		Beneficial owner 實益擁有人	50,000,000	-	7.14%	-	3.30%
Allied Properties (H.K.) Limited 聯合地產(香港)有限公司	(d)	Interest of controlled corporation 受控法團權益	-	38,117,000	-	4.68%	2.52%
Asia Development Capital Co. Ltd. Asia Development Capital Co. Ltd.	(e)	Interest of controlled corporation 受控法團權益	-	126,225,000	-	15.50%	8.33%
Asia Investment Fund Co. Ltd. Asia Investment Fund Co. Ltd.	(e)	Beneficial owner 實益擁有人	-	126,225,000	-	15.50%	8.33%

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

Long positions in ordinary shares and underlying shares of the Company (Continued)

Notes:

- (a) Peking University is taken to be interested in 13.21% of the total issued share capital of the Company through 200 million non-listed Shares (representing approximately 13.21% of the Company's total issued share capital) in which Beijing Rainbow Mountain Sci-Tech Development Co., Ltd. ("Beijing Rainbow Mountain") is interested. Peking University owns 100% equity interest in Beida Asset Management Co., Ltd. which in turn owns 48% equity interest in Beijing Beida Jade Bird Software System Co., Ltd. which in turn owns 100% equity interest in Beida Microelectronics Investment Limited which in turn owns 46% equity interest in Gifted Pillar Limited which in turn owns 100% equity interest in Rainbow Mountain Holdings Limited which in turn owns 100% equity interest in Beijing Rainbow Mountain.
- (b) The non-listed Shares are held by Dynamic Win, which is beneficially wholly-owned by Heng Huat. Please refer to the note to the section "Directors, Supervisors' and chief executives' interests and short positions in shares and underlying shares" above for further details of Heng Huat.
- (c) The non-listed Shares are held by New View Venture Limited, which is wholly-owned by Mongolia Energy Corporation Limited.
- (d) The latest disclosure of interest notice filed by Allied Properties (H.K.) Limited has not taken into account the increase in the number of total issued H shares of the Company from 678,720,000 H shares to 814,464,000 H shares on 30 March 2021 due to the completion of placing of the new H shares of the Company. The percentage level of the deemed interest in the H shares of the Company through indirectly non-wholly owned subsidiary of Allied Property (H.K.) Limited was below 5% as at 30 June 2022.
- (e) The H Shares are held by Asia Investment Fund Co. Ltd., which is wholly-owned by Asia Development Capital Co. Ltd..
- (f) Mr. Ni Jinlei, an executive Director and Mr. Fan Yimin, a Supervisor are the directors of Beijing Beida Jade Bird Software System Co., Ltd..

主要股東及其他人士於股份及相關股份之權益及淡倉(續)

本公司普通股及相關股份之好倉(續)

附註：

- (a) 北京大學被視為透過北京彩峰科技發展有限公司(「北京彩峰」)於當中擁有權益的2億股非上市股份(佔本公司已發行股本總數約13.21%)擁有本公司已發行股本總數13.21%權益。北京大學擁有北大資產經營有限公司100%股權，而北大資產經營有限公司擁有北京北大青島軟件系統有限公司48%股權，而北京北大青島軟件系統有限公司擁有北大微電子投資有限公司100%股權，而北大微電子投資有限公司擁有Gifted Pillar Limited 46%股權，而Gifted Pillar Limited擁有彩峰控股有限公司100%股權，而彩峰控股有限公司擁有北京彩峰100%股權。
- (b) 該等非上市股份由致勝持有，而致勝由Heng Huat全資實益擁有。有關Heng Huat的更多詳情，請參閱上文「董事、監事及最高行政人員於股份及相關股份之權益及淡倉」一節內附註。
- (c) 該等非上市股份由New View Venture Limited持有，而New View Venture Limited由蒙古能源有限公司全資擁有。
- (d) 聯合地產(香港)有限公司作出的最新權益披露通告並未計及於二零二一年三月三十日本公司已發行H股總數由於配售本公司之新H股完成而由678,720,000股H股增加至814,464,000股H股。於二零二二年六月三十日，通過聯合地產(香港)有限公司之間接非全資附屬公司於本公司H股擁有之視作權益之百分比水平低於5%。
- (e) 該等H股由Asia Investment Fund Co. Ltd.持有，而Asia Investment Fund Co. Ltd.由Asia Development Capital Co. Ltd.全資擁有。
- (f) 執行董事倪金磊先生及監事范一民先生為北京北大青島軟件系統有限公司的董事。

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

Long positions in ordinary shares and underlying shares of the Company (Continued)

Save as disclosed above, no person, other than the Directors and Supervisors, whose interests are set out in the section “Directors’, Supervisors’ and chief executives’ interests and short positions in shares and underlying shares” above, had registered interests or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO as at 30 June 2022.

COMPETING INTERESTS

As at 30 June 2022, none of the Directors and Supervisors and their respective associates (as defined in the GEM Listing Rules) had interests in a business which competes or may compete with the businesses of the Group, or may have any conflicts of interest with the Group pursuant to the GEM Listing Rules.

CORPORATE GOVERNANCE PRACTICES

The Board is of the view that the Company has complied with all the code provisions of the Code on Corporate Governance Practices as set out in Part 2 of Appendix 15 of the GEM Listing Rules during the six months ended 30 June 2022.

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

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company’s listed securities during the six months ended 30 June 2022.

主要股東及其他人士於股份及相關股份之權益及淡倉(續)

本公司普通股及相關股份之好倉(續)

除上文披露者外，於二零二二年六月三十日，概無其他人士(董事及監事除外，彼等之權益載於上文「董事、監事及最高行政人員於股份及相關股份之權益及淡倉」一節)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336條規定須予記錄之權益或淡倉。

競爭權益

於二零二二年六月三十日，概無董事及監事以及彼等各自之聯繫人士(定義見GEM上市規則)於與本集團業務構成競爭或可能構成競爭之業務中擁有權益，或根據GEM上市規則與本集團有任何利益衝突。

企業管治常規

董事會認為，本公司於截至二零二二年六月三十日止六個月已遵守GEM上市規則附錄十五第二部分所載企業管治守則之所有守則條文。

購買、贖回或出售本公司上市證券

本公司或其任何附屬公司於截至二零二二年六月三十日止六個月內，概無購買、贖回或出售本公司任何上市證券。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and required standard of dealings and its code of conduct regarding security transactions by the Directors throughout the six months ended 30 June 2022.

AUDIT COMMITTEE

The Company has established the Audit Committee with terms of reference in compliance with the requirements as set out in the GEM Listing Rules. The Audit Committee is accountable to the Board. Its primary duties include monitoring the financial reporting system and risk management and internal control systems of the Group, reviewing financial information and advising the Board on the engagement and independence of external auditors.

The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Tang Xuan, Mr. Li Chonghua and Mr. Shen Wei. Mr. Tang Xuan is the chairman of the Audit Committee. The Audit Committee had held a meeting to review the Group's second quarterly results report for the six months ended 30 June 2022 and concluded the meeting with agreement to the contents of the second quarterly results report.

By order of the Board
Beijing Beida Jade Bird Universal Sci-Tech Company Limited
Ni Jinlei
Chairman

Beijing, the PRC, 8 August 2022

As at the date of this report, Mr. Ni Jinlei, Ms. Zheng Zhong, Mr. Wang Xingye and Ms. Guan Xueming are executive Directors, Mr. Liu Ziyi is non-executive Director and Mr. Tang Xuan, Mr. Li Chonghua and Mr. Shen Wei are independent non-executive Directors.

This report will remain on the Stock Exchange's website at "www.hkexnews.hk" on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at "www.jbu.com.cn".

有關董事進行證券交易的行為守則

本公司已採納一套有關董事進行證券交易的行為守則，該守則不遜於GEM上市規則第5.48條至第5.67條所載之交易必守標準。經計及向全體董事作出特定查詢，截至二零二二年六月三十日止六個月，董事均已遵守相關行為守則及交易必守標準以及有關董事進行證券交易的行為守則。

審核委員會

本公司已成立審核委員會，並根據GEM上市規則所載之規定制訂其職權範圍。審核委員會對董事會負責，其主要職責包括監察本集團之財務匯報系統及風險管理及內部監控系統、審閱財務資料以及就委聘外部核數師及其獨立性向董事會提供意見。

審核委員會目前由三名獨立非執行董事組成，成員為唐炫先生、李崇華先生及沈維先生，唐炫先生為審核委員會主席。審核委員會已召開會議以審閱本集團截至二零二二年六月三十日止六個月之第二季度業績報告，並於會上議定落實第二季度業績報告之內容。

承董事會命
北京北大青鳥環宇科技股份有限公司
主席
倪金磊

中國，北京，二零二二年八月八日

於本報告日期，倪金磊先生、鄭重女士、王興業先生及關雪明女士為執行董事，劉子毅先生則為非執行董事，而唐炫先生、李崇華先生及沈維先生為獨立非執行董事。

本報告在刊登之日起計將在聯交所網站「www.hkexnews.hk」之「最新上市公司公告」網頁內最少保存七日，並登載於本公司網站「www.jbu.com.cn」。



青岛环宇
JADE BIRD UNIVERSAL