

HK01803

**北京體育文化產業集團有限公司**

BEIJING SPORTS AND ENTERTAINMENT INDUSTRY GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock code 股份代號 : 01803)

**INTERIM REPORT 2022 中期報告**

## CORPORATE INFORMATION 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Liu Xue Heng (*Chairman and Chief Executive Officer*)  
Mr. Lam Ka Tak  
Mr. Hou Gongda

#### Non-executive Director

Mr. Hu Yebi

#### Independent Non-executive Directors

Mr. Tse Man Kit, Keith  
Mr. Lok Lawrence Yuen Ming  
Mr. Xin Luo Lin  
Mr. Pan Lihui

### AUTHORISED REPRESENTATIVES

(for the purposes of Listing Rules)

Mr. Siu Wai Bun  
Mr. Hu Yebi

### COMPANY SECRETARY

Mr. Siu Wai Bun

### AUDIT COMMITTEE

Mr. Lok Lawrence Yuen Ming (*Chairman*)  
Mr. Xin Luo Lin  
Mr. Pan Lihui

### NOMINATION COMMITTEE

Mr. Pan Lihui (*Chairman*)  
Mr. Lok Lawrence Yuen Ming  
Mr. Xin Luo Lin

### REMUNERATION COMMITTEE

Mr. Lok Lawrence Yuen Ming (*Chairman*)  
Mr. Xin Luo Lin  
Mr. Pan Lihui

### REGISTERED OFFICE

3rd Floor, Queensgate House  
113 South Church Street  
P.O. Box 10240  
Grand Cayman, KY1-1002  
Cayman Islands

### 董事會

#### 執行董事

劉學恒先生 (*主席兼行政總裁*)  
林嘉德先生  
侯工達先生

#### 非執行董事

胡野碧先生

#### 獨立非執行董事

謝文傑先生  
樂圓明先生  
辛羅林先生  
潘立輝先生

#### 授權代表

(就上市規則而言)

蕭偉斌先生  
胡野碧先生

#### 公司秘書

蕭偉斌先生

#### 審計委員會

樂圓明先生 (*主席*)  
辛羅林先生  
潘立輝先生

#### 提名委員會

潘立輝先生 (*主席*)  
樂圓明先生  
辛羅林先生

#### 薪酬委員會

樂圓明先生 (*主席*)  
辛羅林先生  
潘立輝先生

#### 註冊辦事處

3rd Floor, Queensgate House  
113 South Church Street  
P.O. Box 10240  
Grand Cayman, KY1-1002  
Cayman Islands

## CORPORATE INFORMATION 公司資料

### HEADQUARTER

Eastern Building  
Tennis Centre  
Chaoyang Park  
Chaoyang District  
Beijing  
PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 101, 5/F, Greatmany Centre  
111 Queen's Road East  
Wanchai  
Hong Kong

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Harneys Services (Cayman) Limited  
3rd Floor, Queensgate House  
113 South Church Street  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

### HONG KONG SHARE REGISTRAR

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### INDEPENDENT AUDITOR

Moore Stephens CPA Limited  
Certified Public Accountants  
*Registered Public Interest Entity Auditor*

### WEBSITE

[www.bsehk.com](http://www.bsehk.com)

### PRINCIPAL BANKERS (IN ALPHABETICAL ORDER)

Bank of Communication Co., Ltd. Hong Kong Branch  
Shanghai Commercial Bank Ltd.  
Shanghai Pudong Development Bank

### STOCK CODE

The Stock Exchange of Hong Kong Limited: 1803  
Board lot: 2,500 shares

### 總辦事處

中國  
北京  
朝陽區  
朝陽公園  
網球中心  
東樓

### 香港主要營業地點

香港  
灣仔  
皇后大道東111號  
智群商業中心5樓101室

### 開曼群島股份過戶登記總處

Harneys Services (Cayman) Limited  
3rd Floor, Queensgate House  
113 South Church Street  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

### 香港股份過戶登記處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 獨立核數師

大華馬施雲會計師事務所有限公司  
執業會計師  
*註冊公眾利益實體核數師*

### 網站

[www.bsehk.com](http://www.bsehk.com)

### 主要往來銀行 (按英文字母排序)

交通銀行股份有限公司香港分行  
上海商業銀行  
上海浦東發展銀行

### 股份代碼

香港聯合交易所有限公司：1803  
每手買賣單位：2,500股

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The board of directors (the “**Board**” and the “**Directors**”) of Beijing Sports and Entertainment Industry Group Limited (the “**Company**”) is pleased to present the 2022 interim report and the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively referred as the “**Group**”) for the six-month period ended 30 June 2022 (the “**Current Period**”).

#### BUSINESS REVIEW AND OUTLOOK

During the Current Period, the Group recorded the revenue of HK\$23.5 million as compared with HK\$88.9 million for the six-months ended 30 June 2021 (the “**Corresponding Period**”), a gross profit of HK\$3.0 million as compared with the gross profit of HK\$16.2 million in the Corresponding Period and a net loss of HK\$24.9 million as compared with the net loss of HK\$1.1 million in the Corresponding Period.

#### Sports and Entertainment Business

The Group through its non-wholly owned subsidiary, MetaSpace (Beijing) Air Dome Corp\* (“**MetaSpace**”), is the leading integrated service provider of construction, operation and management of air dome facilities in the PRC. These air-supported domes are widely adapted for use in multi-functional facilities such as sport and recreational facilities, logistic and warehousing centres, industrial storage facilities as well as commercial exhibition spaces.

The Group’s sports and entertainment business recorded revenue from provision of air dome construction services of HK\$23.2 million (Corresponding Period: HK\$73.5 million) and rendering of related consultation and management services of HK\$0.3 million (Corresponding Period: HK\$15.4 million) for the Current Period. The significant decrease was mainly due to the reduction in number and amount of new construction projects entered and suspended as well as delay of construction progress on the existing projects as a result of the resurgence of Covid-19 outbreak across various provinces in the People’s Republic of China (the “**PRC**”) as compared with the relatively more stable and favorable operating and market situation in the Corresponding Period. The business’s gross profit or ratio dropped accordingly but at a greater extent from HK\$16.2 million or 18.2% in the Corresponding Period to HK\$3.0 million or 12.8% in the Current Period because of a greater unit cost as a result of lower output and base to absorb the similar amount of fixed manufacturing overhead cost.

北京體育文化產業集團有限公司（「**本公司**」）董事會（「**董事會**」及「**董事**」）欣然提呈本公司及其附屬公司（統稱「**本集團**」）截至2022年6月30日止六個月期間（「**本期間**」）的2022年中報及未經審核簡明綜合財務報表。

#### 業務回顧及前景

於本期間，本集團錄得收益、毛利及淨虧損分別為23.5百萬港元、3.0百萬港元及24.9百萬港元，而截至2021年6月30日止六個月（「**相應期間**」）則分別為88.9百萬港元、16.2百萬港元及1.1百萬港元。

#### 體育娛樂業務

本集團透過其非全資附屬公司北京約頓氣膜建築技術股份有限公司（「**約頓**」）成為中國氣膜設施建造、營運及管理的綜合服務供應商的引領者。該等氣膜於體育及娛樂設施、物流及倉庫中心、工業儲存設施及商業展覽區等多功能設施中廣泛應用。

於本期間，本集團的體育娛樂業務錄得來自提供氣膜建築服務的收益23.2百萬港元（相應期間：73.5百萬港元），以及來自提供相關諮詢及管理服務的收益0.3百萬港元（相應期間：15.4百萬港元）。大幅減少乃主要由於中華人民共和國（「**中國**」）多個省份的新冠病毒疫情反覆，導致訂立及暫停的新建築項目的數量及金額減少以及現有項目的建築進度延後，而相應期間的經營及市場環境相對更為穩定及有利。此業務的毛利及毛利率相應下降，但降幅較大，由相應期間的16.2百萬港元或18.2%下降至本期間的3.0百萬港元或12.8%，原因在於產量降低但承受相同數額的固定製造費用成本基數，導致單位成本上升。

\* For identification purpose only

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Though the business underperformed in the Current Period largely because of the stringent anti-epidemic measures in the PRC wreaking havoc on commercial and construction activities of the industry, the Group remains fully confident in it. As a market leader of the industry with a track record of more than 250 successful constructions of air dome facilities, it will always be the first few to bounce back when things return to normality. In March 2022, the General Office of the State Council of the PRC government and another government office jointly issued a statement named "Opinions on building a better National Fitness Centre for Public well-beings" saying clearly to support the air dome facilities that meets the environment and safety requirements. It is perceived to have a profound impact on the application and development of Air Dome structure in the PRC. In addition, as the resurgence of the Covid-19 is moderating, the Group has picked up the pace of entering new projects and resumed to normal construction pace. With the reserve contracts on hands and potential contracts to be secured down the road, the Group is optimistic that, as it stands, the business volume in second half of 2022 will return to normal.

#### Money Lending Business

During the Current Period, the Group generated a loan income from a licenced money lending business in Hong Kong of approximately HK\$2.1 million (Corresponding Period: HK\$1.0 million). As at 30 June 2022, there were two outstanding loan receivables of HK\$26.5 million (31 December 2021: three loans with a carrying amount of HK\$40.8 million).

Adhering to a robust risk management and control policies and balancing the liquidity needs of the Group, the Group will remain diligent to allocate own capital to potential credible projects to generate a stable return.

儘管本期間業務表現不佳主要是由於中國嚴格的防疫措施對行業的商業及建設活動造成重大不利影響，但本集團對其仍充滿信心。作為擁有超過250項成功建造氣膜設施記錄的業內市場領導者，當一切恢復正常時，本集團將始終是最先實現反彈的少數企業。於2022年3月，中國國務院辦公廳聯合有關部門印發《關於構建更高水平的全民健身公共服務體系的意見》，當中明確支持符合環境及安全要求的氣膜設施。預計其將對中國氣膜結構的應用及發展產生深遠影響。此外，隨著反覆爆發的新冠病毒逐漸消退，本集團加快新項目入駐步伐，恢復正常建設節奏。鑒於現有的儲備合約及未來可能獲得的合約，本集團樂觀地認為，就目前情況來看，2022年下半年的業務量將恢復常態。

#### 放債業務

於本期間，本集團自香港的持牌放債業務產生貸款收入約2.1百萬港元（相應期間：1.0百萬港元）。於2022年6月30日，共有兩筆尚未收回的應收貸款，金額為26.5百萬港元（2021年12月31日：三筆貸款，賬面值為40.8百萬港元）。

本集團將秉持穩健的風險管控政策及平衡其流動資金需求，繼續努力將自有資本分配至潛在可信項目，以產生穩定的回報。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Manufacturing and Sale of White Pigment Powder (“WPP”) Business

During the Current Period, the Group set up a new 51% owned subsidiary with a total registered capital of RMB10 million in the PRC to carry out manufacturing and sale of WPP with a chemical name of Titanium Dioxide. It is characterized as an excellent capability to whiten almost every material and weather resistance. It has a wide application in coatings, plastics, rubber, paper, daily chemicals. China is currently the world's largest producer and consumer of the product. The business was still in a preliminary stage and recorded a start-up cost of HK\$0.2 million in the Current Period. As at the date of this report, the production line of WPP has been assembled and able to produce a small amount of finished products for quality testing, sampling and marketing. Through a series of tweaking the manufacturing process and formulas for a better quality of products and stability of production that lie ahead, a scalable production trial is anticipated by the end of this year.

#### FINANCIAL REVIEW

##### Revenue and gross loss/profit

During the Current Period, the Group's revenue was approximately HK\$23.5 million, representing a decrease of 73.6% from that of approximately HK\$88.9 million during the Corresponding Period. Gross profit or ratio was approximately HK\$3.0 million or 12.8% as compared to the gross profit or ratio of approximately HK\$16.2 million or 18.2% during the Corresponding Period. The decrease in both revenue and gross profit or ratios was due to the underperforming Sports and Entertainment segment which was the only segment of the Group in both reporting periods and the reasons for the decrease were set out in the prior paragraphs.

#### 白色顏料粉（「WPP」）製造及銷售業務

本期間，本集團在中國新設立一間擁有51%權益的附屬公司，總註冊資本為人民幣10百萬元，從事化學名稱為二氧化鈦的WPP的製造及銷售。其特點為對幾乎所有材料的增白及耐候性均具有出色效果，且應用範圍廣泛，可用於塗料、塑料、橡膠、造紙、日化等領域。中國目前是世界上該產品最大的生產國及消費國。該業務仍處於起步階段，於本期間錄得啟動成本0.2百萬港元。於本報告日期，WPP生產線已組裝完畢，可生產少量成品供質檢、取樣及銷售。為通過對製造工藝及配方進行一系列調整，以提高未來的產品質量及生產穩定性，預計將於今年年底進行規模化生產試驗。

#### 財務回顧

##### 收益及毛損／毛利

本期間，本集團收益約23.5百萬港元，較相應期間之約88.9百萬港元減少73.6%。毛利或毛利率約為3.0百萬港元或12.8%，而相應期間的毛利或毛利率約為16.2百萬港元或18.2%。收益及毛利或毛利率的減少乃由於體育及娛樂分部表現欠佳，而該分部為本集團於兩個報告期間的唯一分部，該減少的原因已載於上文各段。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Other Income and gains or losses

The Group recorded other income and gains or losses of approximately HK\$5.9 million during the Current Period as compared with that of HK\$9.6 million in the Corresponding Period. The decrease was mainly due to decrease in gains on foreign exchange difference by HK\$4.1 million in Renminbi denominated monetary assets as result of a depreciation of Renminbi against Hong Kong dollars in the Current Period.

#### Selling expenses

Selling expenses decreased by 23.0% or HK\$1.2 million from approximately HK\$5.2 million in the Corresponding Period to approximately HK\$4.0 million during the Current Period, accounting for approximately 17.0% and 5.8% of the Group's revenue for the Current Period and the Corresponding Period respectively. The decrease in amount was mainly because the decrease in promotional expense and staff cost for sale and marketing department. It was generally in line with the decrease in revenue from Sports and Entertainment segment.

#### Administrative expenses

During the Current Period, the administrative expenses were approximately HK\$22.3 million, which represented an increase of approximately HK\$3.0 million or 15.5%, from approximately HK\$19.3 million in the Corresponding Period. The increase was mainly due to increase in research and development cost from Sports and Entertainment Segment of HK\$1.8 million in order to maintain our cutting-edge technology in the industry. The administrative expenses in the Current Period mainly composed of staff cost (including directors' remuneration) of approximately HK\$10.8 million, legal and professional fee of approximately HK\$2.4 million, research and development cost of approximately HK\$3.6 million and depreciation and amortization expenses of HK\$4.7 million.

#### 其他收入及收益或虧損

本期間，本集團錄得其他收入及收益或虧損約5.9百萬港元，而相應期間約為9.6百萬港元。該減少乃主要由於本期間人民幣兌港元貶值，導致以人民幣計值的貨幣資產之匯兌差額收益減少4.1百萬港元。

#### 銷售開支

銷售開支由相應期間的約5.2百萬港元減少23.0%或1.2百萬港元至本期間的約4.0百萬港元，分別佔本集團本期間及相應期間的收益約17.0%及5.8%。該金額減少乃主要由於銷售及營銷部門的推廣開支及員工成本減少。該減少與體育及娛樂分部的收益減少基本一致。

#### 行政開支

本期間，行政開支約為22.3百萬港元，較相應期間的約19.3百萬港元增加約3.0百萬港元或15.5%。該增加乃主要由於體育及娛樂分部的研發成本增加1.8百萬港元以維持我們的行業前沿技術。本期間行政開支主要包括員工成本（包括董事薪酬）約10.8百萬港元、法律及專業費約2.4百萬港元、研發成本約3.6百萬港元以及折舊及攤銷開支4.7百萬港元。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### (Impairment losses)/reversal of impairment losses on financial and contract assets, net

During the Current Period, the impairment losses on financial and contract assets amounted to HK\$5.2 million as compared with the reversal of the same of HK\$0.6 million in the Corresponding Period. The adverse change was mainly due to the impairment loss on corporate bonds approximately HK\$5 million especially those bond issuers with operation of property developments in the PRC. The stringent regulatory requirements have dealt a serious blow to the developers' ability to re-finance. It has spiral into a number of delayed or suspended constructions and delivery of housing because the debt-ridden developers do not have sufficient liquidity to finish projects on time. The overall property price has seen falling. The market sentiment on the real estate industry as well as the bond markets in which China property developers dominate has been weak. The Group's credit rating of long held corporate bonds have been downgraded or even defaulted and resulted in a greater impairment loss on the corporate bonds in the Current Period.

Due to (i) decrease in revenue and gross profit from the Sports and Entertainment segment, (ii) the recognition of a greater impairment loss on corporate bonds and (iii) decrease in gains on foreign exchange difference in Renminbi denominated monetary assets as result of a depreciation of Renminbi against Hong Kong dollars as detailed above, the Group recorded a greater loss for the Current Period attributable to owners of the Company of HK\$17.1 million as compared to approximately HK\$1.2 million for the Corresponding Period. Basic loss per share of the Company was approximately HK\$1.21 cents as compared to that of HK\$0.08 cents for the Corresponding Period.

#### Liquidity, Financial Resources and Capital Structure

As at 30 June 2022, the balance of cash and bank balances was approximately HK\$77.6 million (31 December 2021: approximately HK\$79.7 million).

The Group's net cash outflow from operating activities for the Current Period amounted to approximately HK\$37.9 million (Corresponding Period: inflow of approximately HK\$12.9 million).

#### 金融及合約資產(減值虧損)／減值虧損撥回，淨額

於本期間，金融及合約資產之減值虧損為5.2百萬港元，而同期則撥回0.6百萬港元。該不利變化主要是由於公司債券減值虧損約5百萬港元，尤其是若干於中國經營物業發展的債券發行人之公司債券。嚴格的監管規定對開發商的再融資能力造成嚴重打擊。由於開發商負債高企，並無足夠的流動資金按時完成項目，導致交付延遲或停工情況頻發。整體房地產價格可見下落。房地產行業以及中國房地產開發商主導的債券市場的市場情緒持續疲軟。本集團長期持有之公司債券的信用評級遭下調甚至違約，導致本期間公司債券減值虧損加大。

由於(i)體育娛樂分部的收益及毛利減少，(ii)確認較大的公司債券減值虧損及(iii)上述人民幣兌港元貶值導致以人民幣計值貨幣資產的匯兌差額收益減少，本集團於本期間錄得本公司擁有人應佔虧損增加，為17.1百萬港元，而同期為約1.2百萬港元。本公司每股基本虧損約為1.21港仙，同期為0.08港仙。

#### 流動資金、財務資源及資本架構

於2022年6月30日，現金及銀行結餘約為77.6百萬港元（2021年12月31日：約79.7百萬港元）。

本期間本集團經營活動的現金流出淨額為約37.9百萬港元（相應期間：流入約12.9百萬港元）。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

As at 30 June 2022, the Group had interest-bearing borrowings of approximately HK\$32.1 million (as at 31 December 2021: HK\$39.3 million). The gearing ratio (which is calculated by dividing total borrowings by total assets) was 6.8% (31 December 2021: 7.1%). During the six-month period ended 30 June 2022 and 2021, the Group did not hedge its exposure to interest rate risk.

As at 30 June 2022, the Group had current assets of approximately HK\$282.9 million (31 December 2021: approximately HK\$349.8 million) and current liabilities of approximately HK\$126.1 million (31 December 2021: approximately HK\$173.4 million). The current ratio (which is calculated by dividing current assets by current liabilities) was 2.24 (31 December 2021: 2.02).

#### Debt investments at fair value through other comprehensive income

Debt investments at fair value through other comprehensive income represents corporate bonds purchased by the Group through one financial institution in Hong Kong. These corporate bonds are measured at fair value as determined by reference to the quoted bid prices at the reporting date in the over-the-counter markets. During the six months ended 30 June 2022, the interest income recognised in the statement of profit or loss and the fair value loss, net of tax effect, recognised in the statement of other comprehensive income amounted to HK\$0.5 million (Corresponding Period: HK\$2.2 million) and HK\$3.8 million (Corresponding Period: HK\$0.1 million), respectively. The decrease in bond pricing indicated credit deterioration leading to a greater impairment loss of HK\$5.0 million in the Current Period (Corresponding Period: HK\$0.4 million).

The fair value of these corporate bonds is determined by reference to the quoted bid prices at the reporting date in the over-the-counter markets. The Group's strategy is to hold these corporate bonds for long term purpose to earn an attractive yield.

於2022年6月30日，本集團擁有計息借款約32.1百萬港元（於2021年12月31日：39.3百萬港元）。資本負債比率（以借款總額除以資產總額計算）為6.8%（2021年12月31日：7.1%）。於截至2022年及2021年6月30日止六個月期間，本集團並無對沖其所面對的利率風險。

於2022年6月30日，本集團擁有流動資產約282.9百萬港元（2021年12月31日：約349.8百萬港元）及流動負債約126.1百萬港元（2021年12月31日：約173.4百萬港元）。流動比率（以流動資產除以流動負債計算）為2.24（2021年12月31日：2.02）。

#### 按公允價值計量且其變動計入其他全面收益之債務投資

按公允價值計量且其變動計入其他全面收益之債務投資指本集團透過香港一間金融機構購買之公司債券。該等公司債券乃按經參考於報告日期場外交易市場報價所釐定的公允價值計量。截至2022年6月30日止六個月，於損益表確認之利息收入及於其他全面收益表確認之公允價值虧損（扣除稅務影響）分別為0.5百萬港元（相應期間：2.2百萬港元）及3.8百萬港元（相應期間：0.1百萬港元）。債券定價的下降顯示信貸惡化，導致本期間減值虧損增加5.0百萬港元（相應期間：0.4百萬港元）。

該等公司債券的公允價值乃經參考於報告日期場外交易市場報價而釐定。本集團的策略為長期持有該等公司債券以賺取具吸引力之回報。

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Nevertheless, the Group does not preclude the possibility of disposing some corporate bonds before maturity if such disposal will be in the best interest of the Company in light of various factors such as the prospect of bond issuers and their industries, any favorable perks to early redeem and immediate liquidity needs for operations or better investments.

儘管如此，鑒於各項因素（例如債券發行人及其行業的前景、提前贖回的任何有利條件以及營運或較理想的投資的即時流動資金需求），倘有關出售將符合本公司之最佳利益，本集團不排除於到期前出售部分公司債券之可能性。

| Name of bond issuer                                          | Name of bond                                  | Investment cost        | Fair Value as of 30 June 2022                   | Percentage to the Group's total assets | Change in fair value recognised for six months ended 30 June 2022 |
|--------------------------------------------------------------|-----------------------------------------------|------------------------|-------------------------------------------------|----------------------------------------|-------------------------------------------------------------------|
| 債券發行人名稱                                                      | 債券名稱                                          | 投資成本<br>USD'000<br>千美元 | 截至<br>2022年<br>6月30日<br>的公允價值<br>USD'000<br>千美元 | 佔本集團<br>資產總值<br>百分比<br>%               | 截至<br>2022年<br>6月30日止<br>六個月確認的<br>公允價值變動<br>USD'000<br>千美元       |
| Qinghai Provincial Investment Group Co., Ltd.<br>青海省投資集團有限公司 | QINGHAI INVEST GROUP<br>6.4% 10/7/2021        | 513                    | 75                                              | 0.12                                   | (100)                                                             |
| Modern Land (China) Co., Ltd.<br>當代置業（中國）有限公司                | MODERN LAND CHINA CO LTD<br>12.85% 25/10/2021 | 500                    | 79                                              | 0.13                                   | (13)                                                              |
| Guangzhou R&F Properties Co., Ltd.<br>廣州富力地產股份有限公司           | EASY TACTIC LTD<br>5.75% 13/1/2022            | 392                    | 115                                             | 0.19                                   | (120)                                                             |
| China Evergrande Group<br>中國恒大集團                             | CHINA EVERGRANDE GROUP 8.25%<br>23/3/2022     | 512                    | 51                                              | 0.08                                   | (26)                                                              |
| Kaisa Group Holdings Ltd.<br>佳兆業集團控股有限公司                     | KAISA GROUP HOLDINGS LTD 11.25%<br>9/4/2022   | 367                    | 55                                              | 0.09                                   | (42)                                                              |
| Fantasia Holdings Group Ltd.<br>花樣年控股集團有限公司                  | FANTASIA HOLDINGS GROUP 11.75%<br>17/4/2022   | 334                    | 28                                              | 0.05                                   | (52)                                                              |
| Nuoxi Capital Ltd.<br>諾熙資本有限公司                               | NUOXI CAPITAL LTD<br>5.35% 24/1/2023          | 497                    | 88                                              | 0.15                                   | 8                                                                 |

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| Name of bond issuer                                                             | Name of bond                                              | Investment cost        | Fair Value as of 30 June 2022                   | Percentage to the Group's total assets | Change in fair value recognised for six months ended 30 June 2022 |
|---------------------------------------------------------------------------------|-----------------------------------------------------------|------------------------|-------------------------------------------------|----------------------------------------|-------------------------------------------------------------------|
| 債券發行人名稱                                                                         | 債券名稱                                                      | 投資成本<br>USD'000<br>千美元 | 截至<br>2022年<br>6月30日<br>的公允價值<br>USD'000<br>千美元 | 佔本集團<br>資產總值<br>百分比<br>%               | 截至<br>2022年<br>6月30日止<br>六個月確認的<br>公允價值變動<br>USD'000<br>千美元       |
| China Evergrande Group<br>中國恒大集團                                                | CHINA EVERGRANDE GROUP 7.5%<br>28/6/2023                  | 492                    | 38                                              | 0.06                                   | (23)                                                              |
| Tianjin State-Owned Capital Investment<br>& Management Co Ltd<br>天津國有資本投資運營有限公司 | TIANJIN INVST MANAGEMENT 0.15%<br>17/12/2026              | 504                    | 498                                             | 0.83                                   | (1)                                                               |
| Agile Group Holdings Ltd.<br>雅居樂集團控股有限公司                                        | AGILE GROUP HOLDINGS LTD FIX-TO<br>VARIABLE (PERP) 8.375% | 500                    | 107                                             | 0.18                                   | (120)                                                             |
| China South City Holdings Ltd.<br>華南城控股有限公司                                     | CHINA SOUTH CITY HOLDING 7.25%<br>20/11/2022              | 417                    | 386                                             | 0.64                                   | (31)                                                              |
| China South City Holdings Ltd.<br>華南城控股有限公司                                     | CHINA SOUTH CITY HOLDING<br>10.875% 26/6/2022             | 432                    | 364                                             | 0.60                                   | (68)                                                              |
| China South City Holdings Ltd.<br>華南城控股有限公司                                     | CHINA SOUTH CITY HOLDING 11.5%<br>12/2/2022               | 440                    | 429                                             | 0.71                                   | (11)                                                              |
| Greenland Global Investment Ltd.<br>綠地全球投資有限公司                                  | GREENLAND GLB INVST<br>5.9% 12/2/2023                     | 74                     | 77                                              | 0.13                                   | 3                                                                 |
| Total<br>總計                                                                     |                                                           |                        | 2,390                                           |                                        | (596)                                                             |
| Equivalent to HK'000<br>相等於千港元                                                  |                                                           |                        | 18,753                                          |                                        | (4,590)                                                           |

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss represent the subscribed wealth management products issued by licensed banks in the PRC and equity and fund investments. The wealth management products are measured at fair value and were subscribed by the Company through some non-wholly owned subsidiaries for short-term treasury management purpose and the equity and fund investments were held for either long-term capital appreciation or held for trading. For the Current Period, the investment return in respect of these wealth management products recognised in the statement of profit or loss amounted to approximately HK\$1.5 million (Corresponding Period: HK\$0.1 million).

#### 按公允價值計量且其變動計入損益之金融資產

按公允價值計量且其變動計入損益之金融資產指中國持牌銀行發行之已認購理財產品及股本及基金投資。理財產品按公允價值計量且由本公司透過若干非全資附屬公司認購作短期財政管理用途，而股本及基金投資乃持作長期資本增值或持作買賣。於本期間，於損益表確認該等理財產品之投資回報約為1.5百萬港元（相應期間：0.1百萬港元）。

| Wealth management products                                                                               | Revolving term                  | Yield | Fair value<br>as at 30 June<br>2022<br>於2022年<br>6月30日<br>之公允價值<br>RMB'000<br>人民幣千元 | Percentage to<br>the Group's<br>total assets<br>佔本集團<br>總資產之<br>比例<br>%<br>% | Investment<br>cost<br>投資成本<br>RMB'000<br>人民幣千元 |
|----------------------------------------------------------------------------------------------------------|---------------------------------|-------|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------|
| 理財產品                                                                                                     | 循環期                             | 孳息率   |                                                                                     |                                                                              |                                                |
| Shanghai Pudong Development Bank –<br>Yue Yue Xiang Ying Ding Kai No. 6<br>上海浦東發展銀行一月月享盈定開6號             | redeemable on due date<br>到期可贖回 | 4.38% | 6,001                                                                               | 1.48                                                                         | 6,000                                          |
| Shanghai Pudong Development Bank –<br>Zhou Zhou Xin Min. Holding Period No. 2<br>上海浦東發展銀行一<br>周周鑫最短持有期2號 | redeemable on due date<br>到期可贖回 | 2.40% | 1,500                                                                               | 0.37                                                                         | 1,500                                          |
| Bank of Communication-Stable Enjoy<br>Fixed Income Selected Daily Product B<br>交通銀行一穩享固收精選日日開理財產品B       | redeemable on demand<br>可隨時贖回   | 3.06% | 3,001                                                                               | 0.74                                                                         | 3,000                                          |
| China Merchants Bank – “Ri Ri Xin” No. 80008<br>招商銀行一「日日鑫」80008號                                         | redeemable on demand<br>可隨時贖回   | 2.29% | 3,100                                                                               | 0.77                                                                         | 3,100                                          |

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

| Wealth management products                                                                                                                            | Revolving term                  | Yield | Fair value<br>as at 30 June<br>2022<br>於2022年<br>6月30日<br>之公允價值<br>RMB'000<br>人民幣千元 | Percentage to<br>the Group's<br>total assets<br>佔本集團<br>總資產之<br>比例<br>%<br>% | Investment<br>cost<br>投資成本<br>RMB'000<br>人民幣千元 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|-------|-------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------------------|
| 理財產品                                                                                                                                                  | 循環期                             | 孳息率   |                                                                                     |                                                                              |                                                |
| China Minsheng bank-Guizhu fixed income and profit increasing single month holding period automatic renewal (corporate)<br>中國民生銀行—貴竹固收增利單月持有期自動續期(對公) | redeemable on due date<br>到期可贖回 | 4.53% | 7,081                                                                               | 1.75                                                                         | 7,000                                          |
| China Merchants Bank – Zhao Rui Tiantian Gold Stable 9205<br>招商銀行—招睿天添金穩健型9205                                                                        | redeemable on demand<br>可隨時贖回   | 3.40% | 4,016                                                                               | 0.99                                                                         | 4,000                                          |
| China Industrial Bank – Net-value based Financial Product No. 3<br>中國興業銀行—添利3號淨值型理財產品                                                                 | redeemable on demand<br>可隨時贖回   | 2.71% | 2,862                                                                               | 0.71                                                                         | 2,860                                          |

The Directors confirmed that the considerations of the purchase of the above wealth management products were determined on the basis of commercial terms negotiated at arm's length between the Group's subsidiaries and the issuers after having considered the available surplus cash of the Group's subsidiaries for cash management purpose.

The purchase of the wealth management products was for cash management purpose in order to maximize its return on the surplus cash received from its business operations. The Group expects that these wealth management products with revolving term will earn a better yield than direct deposits generally offered by commercial banks in the PRC, and thus will increase the overall earnings of the Group. In view of achieving balanced yield whilst maintaining relatively high liquidity, the Directors are of the view that investment in these wealth management products are fair and reasonable and in the interests of the Company and the Shareholders as a whole. However, the Group may have intention to release of any of these wealth management products at appropriate time for general working capital purpose or any future business opportunities when opportunities arise.

董事已確認，購買上述理財產品之代價乃由本集團附屬公司與發行人經考慮本集團附屬公司可用作現金管理目的之盈餘現金後按公平磋商之商業條款基準而釐定。

本公司購買理財產品作現金管理用途，以最大化自其業務營運收取之盈餘現金之回報。本集團預期具循環期之該等理財產品將較中國之商業銀行一般對直接存款提供者賺取更佳收益率，並因而增加本集團之整體盈利。鑒於在維持相對較高流動資金之同時達致平衡收益率，董事認為，投資於該等理財產品屬公平合理，並符合本公司及股東之整體利益。然而，本集團可能擬於適當時候解除任何該等理財產品作一般營運資金用途或於機會出現時用於任何未來商機。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Detail of the equity and fund investments as follows:

股本及基金投資詳情如下：

| Name of equity /fund investment             | 股本／基金投資名稱       | Cost of<br>shares/fund at<br>30 June 2022 | Number of<br>shares fund<br>units held at<br>30 June 2022 | Fair Value at<br>30 June 2022 | Percentage to<br>the Group's<br>total assets | Change in<br>fair value<br>recognised for<br>the six months<br>ended<br>30 June 2022<br>截至2022年<br>6月30日止<br>六個月<br>確認的公允<br>價值變動<br>HK\$'000<br>千港元 |
|---------------------------------------------|-----------------|-------------------------------------------|-----------------------------------------------------------|-------------------------------|----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Unlisted equity investment:</b>          | <b>非上市股本投資：</b> |                                           |                                                           |                               |                                              |                                                                                                                                                      |
| Shanghai Benemae Pharmaceutical Corporation | 上海仁會生物製藥股份有限公司  | 23,386                                    | 800                                                       | 2,337                         | 0.49                                         | —                                                                                                                                                    |
| <b>Listed equity investment:</b>            | <b>上市股本投資：</b>  |                                           |                                                           |                               |                                              |                                                                                                                                                      |
| Jiangsu Zongyi Co, Ltd.                     | 江蘇綜藝股份有限公司      | 2,339                                     | 217                                                       | 2,224                         | 0.47                                         | 199                                                                                                                                                  |
| New Horizon Health Limited                  | 諾輝健康            | 11                                        | 0.5                                                       | 12                            | 0.00                                         | 1                                                                                                                                                    |
| <b>Listed fund investment:</b>              | <b>上市基金投資：</b>  |                                           |                                                           |                               |                                              |                                                                                                                                                      |
| Hwabao WP Listed MMkt A                     | 華寶現金添益交易型貨幣市場基金 | 503                                       | 4                                                         | 504                           | 0.10                                         | 1                                                                                                                                                    |

#### Capital expenditure

The Group's capital expenditure was approximately HK\$0.9 million during the Current Period (Corresponding Period: approximately HK\$13.4 million), representing the additions to property, plant and equipment during the Current Period.

#### Capital commitment

As at 30 June 2022, the Group's capital commitments amounted to approximately HK\$8.2 million (31 December 2021: approximately HK\$8.4 million).

#### 資本開支

於本期間，本集團之資本開支約為0.9百萬港元（相應期間：約13.4百萬港元），指本期間添置物業、廠房及設備。

#### 資本承擔

於2022年6月30日，本集團之資本承擔約為8.2百萬港元（2021年12月31日：約8.4百萬港元）。

## MANAGEMENT DISCUSSION AND ANALYSIS

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#### Contingent liabilities and litigation

As at 30 June 2022, the Group did not have any significant contingent liability and pending litigation (31 December 2021: nil).

#### Event after the reporting period

Save as disclosed elsewhere on the report, the Group did not have any significant events after the reporting period.

#### Charges on assets

As at 30 June 2022, except for the charge over the buildings and right-of-use assets with the carrying value of HK\$62.4 million and HK\$25.8 million respectively for securing the Group's interest-bearing bank borrowings (31 December 2021: the charge over the buildings and right-of-use assets with the carrying value of HK\$66.8 million and HK\$24.1 million respectively), the Group did not have any charges on assets.

#### Credit risk

The Group has no significant concentrations of credit risk with exposure spread over a large number of counterparties and customers. The carrying amounts of bank balances, trade receivables, contract assets and other receivables represent the Group's maximum exposure to credit risk in relation to financial assets. The Group will review and monitor the level of exposure to ensure that follow-up actions are taken to recover overdue debts. In addition, at the end of each reporting year, the recoverability of each trade debt is evaluated so as to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the Directors are of the view that the Group does not expose to significant credit risk. The credit risk on liquid funds is limited because the counterparties are banks with high credit-rating.

#### Liquidity risk

The Group is exposed to minimal liquidity risk as a substantial portion of its financial assets and financial liabilities are due within one year. With sufficient excess of current assets over current liabilities, it can finance its operations from existing shareholders' funds and internally generated cash flows such as realisation of certain short-term treasury investments.

#### 或然負債及訴訟

於2022年6月30日，本集團並無任何重大或然負債及未決訴訟（2021年12月31日：無）。

#### 報告期後事項

除本報告其他地方所披露者外，本集團於報告期末後並無任何重大事項。

#### 資產抵押

於2022年6月30日，除對賬面值分別為62.4百萬港元及25.8百萬港元的樓宇及使用權資產進行抵押以擔保本集團之計息銀行借款（2021年12月31日：對賬面值分別為66.8百萬港元、24.1百萬港元的樓宇及使用權資產進行抵押）外，本集團並無任何資產抵押。

#### 信貸風險

由於所面臨的風險已分散至大量交易對手及客戶，故本集團並無重大信貸風險集中情況。銀行結餘、應收款項、合約資產及其他應收款項賬面值為本集團就金融資產承受的最高信貸風險。本集團將檢討及監察風險水平，以確保採取跟進行動收回逾期債務。此外，於各報告年末將評估各貿易債務的可收回程度，確保就不可收回款項作出足夠減值虧損。就此，董事認為本集團並無承受重大信貸風險。由於交易對手乃擁有高信貸評級的銀行，故流動資金的信貸風險有限。

#### 流動資金風險

本集團面臨的流動資金風險輕微，原因為大部分金融資產及金融負債均於一年內到期。由於流動資產充分超過流動負債，其可以現有股東資金及內部所得現金流量為其業務營運提供資金，例如變現若干短期庫務投資。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

For the liquidity risk, the Group monitors and maintains a level of bank balances and cash deemed adequate to finance the Group's operations and mitigate the effect of fluctuations in cash flows. The Group monitors current and expected liquidity requirements on a regular basis.

#### Foreign currency risk

The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to Renminbi and United States dollar. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities. During the Current Period, the Group had not hedged its foreign exchange risk because the exposure, after netting off the gain and loss derived from foreign exchange difference, was not very significant. Our management will continue to monitor our foreign exchange exposure and will consider hedging the foreign currency exposure when it is necessary.

#### HUMAN RESOURCES

As at 30 June 2022, the Group had 144 full-time employees (31 December 2021: 132). The Group reviews remuneration and benefits of its employees annually according to the relevant market practice and individual performance of the employees.

The emolument of each of the Directors and the employees of the Group is on the basis of their merit, qualification, competence and experience in the industry, the profitability of the Group as well as remuneration benchmarks from other local and international companies and prevailing market conditions. Directors and employees also participate in bonus arrangements which are determined in accordance with the performance of the Group and the individual's performance. In addition, the Company has adopted a share option scheme as incentives to directors and eligible persons, details of the Scheme as set out in the section with heading "Share Option Scheme" on pages 23 to 25 of this report.

在流動資金風險方面，本集團監察並維持足夠的銀行結餘及現金水平，以為本集團業務營運提供資金，並減低現金流量波動的影響。本集團定期監控目前及預期流動資金需求。

#### 外匯風險

本集團面臨來自多種貨幣風險的外匯風險，主要涉及人民幣及美元。外匯風險來自未來商業交易、已確認資產及負債。於本期間，本集團並未對沖其外匯風險，乃由於對銷匯兌差額產生的收益及虧損後，風險並不非常重大。我們的管理層將繼續監控外匯風險，並於必要時考慮對沖外匯風險。

#### 人力資源

於2022年6月30日，本集團擁有144名全職僱員（2021年12月31日：132名）。本集團每年根據有關市場慣例及僱員的個人表現審閱其薪酬及福利。

本集團各董事及僱員之酬金按彼等之表現、資歷、工作能力及業內經驗、本集團之盈利能力、其他本地及國際公司之薪酬基準以及目前市況而制定。董事及僱員亦參與按本集團表現及個人表現釐定之獎金安排。此外，本公司已採納一項購股權計劃，以獎勵董事及合資格人士，計劃之詳情載於本報告第23至25頁「購股權計劃」一節。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Save for the social insurance in China and the mandatory provident fund scheme in Hong Kong, the Group has not set aside or accrued any significant funds to provide for retirement or similar benefits for its employees. The staff costs incurred for the Current Period were approximately HK\$10.8 million (Corresponding Period: approximately HK\$12.9 million).

#### APPRECIATION

The Board would like to express our appreciation to our Shareholders, customers, banks and business partners for their continuous trust and support, and also to all of our staff for their dedicated efforts in the Group.

除中國社會保險及香港的強制公積金計劃外，本集團並無預留或累計任何重大資金為僱員的退休或類似福利作出撥備。本期間累計的員工成本約為10.8百萬港元（相應期間：約12.9百萬港元）。

#### 致謝

董事會謹此對股東、客戶、往來銀行及業務夥伴之持續信任及支持表示感謝，亦對全體員工於本集團之不懈努力表示感謝。

By Order of the Board  
Beijing Sports and Entertainment Industry Group Limited  
Liu Xue Heng  
*Chairman*

承董事會命  
北京體育文化產業集團有限公司  
主席  
劉學恒

Hong Kong, 26 August 2022

香港，2022年8月26日

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

### CODE ON CORPORATE GOVERNANCE PRACTICES

Good corporate governance is conducive to enhancing the Group's overall performance and accountability is essential in modern corporate administration. The Board, which includes four independent non-executive Directors out of a total of eight Directors, is responsible for setting strategic, management and financial objectives and continuously observes the principles of good corporate governance and devotes considerable effort to identifying and formalising best practice to ensure the interests of Shareholders, including those of minority Shareholders, are protected.

Beijing Sports and Entertainment Industry Group Limited is incorporated in the Cayman Islands and has its shares listing on the Hong Kong Stock Exchange since 16 January 2012 (the "Listing Date"). The corporate governance rules applicable to the Company is the code on corporate governance practices as set out in Appendix 14 to the Listing Rules (the "Corporate Governance Code"). In the opinion of the Board, the Company has complied with all the code provisions as set out in the Corporate Governance Code throughout the Current Period, except for the following deviations:—

#### Code Provision C.2.1 (Previously A.2.1)

According to the code provision C.2.1, the roles of the chairman and the chief executive should be separate and should not be performed by the same individual. During the Current Period, Mr. Liu Xue Heng is both the chairman of the Board and the chief executive officer of the Company. The Board considered that Mr. Liu Xue Heng has in-depth knowledge and experience in the sports and entertainment related business in the PRC; and he is the most appropriate person. Notwithstanding the above, the Board will review the current structure from time to time. When at the appropriate time and if candidate with suitable leadership, knowledge, skills and experience can be identified within or outside the Group, the Company may make necessary arrangements.

### 企業管治常規守則

良好的企業管治有助於提升本集團的整體表現，而問責制對現代企業管理至關重要。董事會合共八名董事中包括了四名獨立非執行董事，負責訂定策略、管理及財務目標，及持續遵守良好企業管治原則，以及投入最大努力尋找及落實最佳管治模式，以確保股東權益（包括少數股東權益）受到保障。

北京體育文化產業集團有限公司於開曼群島註冊成立，其股份自2012年1月16日（「上市日期」）起在香港聯交所上市。適用於本公司的企業管治規則為上市規則附錄十四所載企業管治常規守則（「企業管治守則」）。董事會認為，本公司於本期間一直遵守企業管治守則所載全部守則條文，惟有以下偏離情況：—

#### 守則條文第C.2.1條（先前為第A.2.1條）

根據守則條文第C.2.1條，主席及行政總裁之角色應予分開，及不應由同一人士兼任。於本期間，劉學恒先生為董事會主席兼本公司行政總裁。董事會認為劉學恒先生在中國體育及娛樂相關業務方面具有深厚知識及經驗；及彼為最合適之人選。儘管如此，董事會將不時審閱現行架構。當於適當時候且倘於本集團內或本集團外物色到具備合適領導能力、知識、技能及經驗之人選，本公司可能作出必要安排。

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

### Code Provision C.3.3 (Previously D.1.4)

Under the code provision C.3.3, the Company should have formal letters of appointment for directors setting out the key terms and conditions of their appointment. The Company did not have formal letters of appointment with Mr. Lok Yuen Ming, Mr. Xin Luo Lin and Mr. Pan Lihui. However, the Directors are subject to retirement by rotation at least once every three years in accordance with the articles of association of the Company. In addition, the Directors are required to refer to the guidelines set out in "A Guide on Directors' Duties" issued by the Companies Registry and "Guidelines for Directors" and "Guide for Independent Non-executive Directors" (if applicable) published by the Hong Kong Institute of Directors in performing their duties and responsibilities as directors of the Company.

### COMPLIANCE WITH THE MODEL CODE OF THE LISTING RULES

The Company has adopted the provision of the Model Code for Securities Transactions by Directors of listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules regarding securities transactions by directors and senior management. After specific enquiry, all Directors of the Company confirmed that they have complied with the required standard of dealings set out in the Model Code throughout the Current Period.

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

At the date of this report, the interests of the Directors and chief executive in the shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register required to be kept under Section 352 of the SFO or as notified to the Company and the Stock Exchange pursuant to the Model Code contained in the Listing Rules, are as follows:

### 守則條文第C.3.3條 (先前為第D.1.4條)

根據守則條文第C.3.3條，本公司應與董事訂立正式委任函，當中載列委任之主要條款及條件。本公司並無與樂圓明先生、辛羅林先生及潘立輝先生訂立正式的委任函。然而，根據本公司之組織章程細則，董事須最少每三年輪值退任一次。此外，董事須參考由公司註冊處發出之「董事責任指引」及由香港董事學會發出之「董事指南」及「獨立非執行董事指南」（如適用）所載指引以履行其作為本公司董事之職責及責任。

### 遵守上市規則的標準守則

本公司就董事及高級管理層的證券交易採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）之條文。經過特定查詢後，本公司的所有董事確認於本期間彼等一直遵守標準守則所載規定的交易準則。

### 董事及主要行政人員於本公司或其任何相聯法團之股份、相關股份或債權證中之權益及／或淡倉

於本報告日期，董事及主要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）之股份中擁有的記錄於根據證券及期貨條例第352條須存置之登記冊或根據上市規則所載標準守則須知會本公司及聯交所之權益如下：

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

### INTEREST IN THE SHARES OF THE COMPANY

### 於本公司股份的權益

| Name of Directors            | 董事姓名           | Capacity and nature               | 身份及性質         | Number of Ordinary Shares (Note (I)) | Number of underlying Shares held pursuant to share options 根據購股權持有之相關股份數目 | Approximately percentage of issued share capital 佔已發行股本之概約百分比 |
|------------------------------|----------------|-----------------------------------|---------------|--------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------------|
| Mr. Liu Xue Heng (Note (ii)) | 劉學恒先生 (附註(ii)) | Beneficial Owner                  | 實益擁有人         | —                                    | 9,680,000                                                                 | 0.69%                                                         |
| Mr. Hu Yebi                  | 胡野碧先生          | Beneficial Owner                  | 實益擁有人         | —                                    | 968,000                                                                   | 0.07%                                                         |
|                              |                | Controlled Corporation (note iii) | 受控制法團 (附註iii) | 209,052,500                          | —                                                                         | 14.85%                                                        |
|                              |                | Controlled Corporation (note iii) | 受控制法團 (附註iii) | 922,500                              | —                                                                         | 0.06%                                                         |
| Mr. Lam Ka Tak               | 林嘉德先生          | Beneficial Owner                  | 實益擁有人         | —                                    | 290,500                                                                   | 0.02%                                                         |
| Mr. Tse Man Kit, Keith       | 謝文傑先生          | Beneficial Owner                  | 實益擁有人         | —                                    | 968,000                                                                   | 0.07%                                                         |
| Mr. Lok Lawrence Yuen Ming   | 樂圓明先生          | Beneficial Owner                  | 實益擁有人         | 295,000                              | —                                                                         | 0.02%                                                         |
| Mr. Xin Luo Lin              | 辛羅林先生          | Beneficial Owner                  | 實益擁有人         | —                                    | 968,000                                                                   | 0.07%                                                         |
| Mr. Pan Lihui                | 潘立輝先生          | Beneficial Owner                  | 實益擁有人         | 347,600                              | —                                                                         | 0.02%                                                         |

Note:

- (i) Interests in Shares of the Company stated above represent long positions.
- (ii) Mr. Liu Xue Heng is the Chief Executive Officer and the Chairman of the Company.
- (iii) 209,052,500 shares and 922,500 shares are held by Hollyview International Limited and Power Ace Investments Limited, which are wholly-owned and halfly-owned by Mr. Hu Yebi respectively, Mr. Hu is therefore deemed to be interested in the shares held by these controlled companies under the SFO.

Save as disclosed above, none of the Directors, chief executives of the Company or any of their associates had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations which had been recorded in the register required to be kept under Section 352 of the SFO at the date of this report.

附註：

- (i) 上述於本公司股份之權益指好倉。
- (ii) 劉學恒先生為本公司行政總裁兼主席。
- (iii) Hollyview International Limited及Power Ace Investments Limited持有209,052,500股股份及922,500股股份，而該兩間公司分別由胡野碧先生全資擁有及擁有一半權益，根據證券及期貨條例，胡先生因此被視為於該等受控制公司持有的股份中擁有權益。

除上文所披露者外，於本報告日期，董事、本公司主要行政人員或彼等之任何聯繫人概無於本公司或其相聯法團之股份、相關股份或債權證中擁有記錄於根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

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

At the date of this report, the register of substantial Shareholders maintained under Section 336 of the SFO shows that the Company had been notified of the following substantial Shareholders' interests and short positions, representing 5% or more of the Company's issued share capital:

#### 主要股東於本公司之股份或相關股份之權益及淡倉

於本報告日期，根據證券及期貨條例第336條存置之主要股東登記冊顯示，本公司獲知會下列主要股東之權益及淡倉佔本公司之已發行股本5%或以上：

| Name                                                                                   | Notes | Capacity and nature of interest            | Number of ordinary shares held<br>所持普通股數目 | No. of share options held<br>所持購股權數目 | Percentage of the Company's share capital<br>佔本公司股本百分比 |
|----------------------------------------------------------------------------------------|-------|--------------------------------------------|-------------------------------------------|--------------------------------------|--------------------------------------------------------|
| 姓名／名稱                                                                                  | 附註    | 身份及權益性質                                    |                                           |                                      |                                                        |
| Beijing Health (Holdings) Limited<br>("BHHL")<br>北京健康(控股)有限公司<br>(「北京健康」)              |       | Directly beneficially owned<br>直接實益擁有      | 353,000,000                               | —                                    | 25.07%                                                 |
| Central Huijin Investment Limited<br>("Central Huijin")<br>中央匯金投資有限責任公司<br>(「中央匯金」)    | (a)   | Through a controlled corporation<br>透過受控法團 | 93,600,000 (L)<br>45,600,000 (S)          | —                                    | 6.65%<br>3.24%                                         |
| China Construction Bank Corporation<br>("CCBC")<br>中國建設銀行股份有限公司<br>(「中國建設銀行」)          | (a)   | Through a controlled corporation<br>透過受控法團 | 93,600,000 (L)<br>45,600,000 (S)          | —                                    | 6.65%<br>3.24%                                         |
| CCB International Group Holdings Limited<br>("CCBIGH")<br>建行國際集團控股有限公司<br>(「建行國際集團控股」) | (a)   | Through a controlled corporation<br>透過受控法團 | 93,600,000 (L)<br>45,600,000 (S)          | —                                    | 6.65%<br>3.24%                                         |

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

| Name                                              | Notes   | Capacity and nature of interest  | Number of ordinary shares held<br>所持普通股數目 | No. of share options held<br>所持購股權數目 | Percentage of the Company's share capital<br>佔本公司股本百分比 |
|---------------------------------------------------|---------|----------------------------------|-------------------------------------------|--------------------------------------|--------------------------------------------------------|
| 姓名／名稱                                             | 附註      | 身份及權益性質                          |                                           |                                      |                                                        |
| CCB Financial Holdings Limited<br>("CCBFH")       | (a)     | Through a controlled corporation | 93,600,000 (L)<br>45,600,000 (S)          | —                                    | 6.65%<br>3.24%                                         |
| 建行金融控股有限公司<br>(「建行金融控股」)                          | (a)     | 透過受控法團                           |                                           |                                      |                                                        |
| CCB International (Holdings) Limited<br>("CCBIH") | (a)     | Through a controlled corporation | 93,600,000 (L)<br>45,600,000 (S)          | —                                    | 6.65%<br>3.24%                                         |
| 建銀國際(控股)有限公司<br>(「建銀國際」)                          | (a)     | 透過受控法團                           |                                           |                                      |                                                        |
| CCBI Investments Limited ("CCBI Inv")             | (a)     | Through a controlled corporation | 93,600,000 (L)<br>45,600,000 (S)          | —                                    | 6.65%<br>3.24%                                         |
| CCBI Investments Limited (「CCBI Inv」)             | (a)     | 透過受控法團                           |                                           |                                      |                                                        |
| Wan Tai Investments Limited<br>("Win Tai")        | (a & b) | Directly beneficially owned      | 93,600,000 (L)<br>45,600,000 (S)          | —                                    | 6.65%<br>3.24%                                         |
| 萬鈦投資有限公司(「萬鈦」)                                    | (a及b)   | 直接實益擁有                           |                                           |                                      |                                                        |
| Hollyview International Limited                   | (c)     | Directly beneficially owned      | 209,052,500                               | —                                    | 14.85%                                                 |
| Hollyview International Limited                   | (c)     | 直接實益擁有                           |                                           |                                      |                                                        |
| Mr. Hu Yebi                                       | (c)     | Through controlled corporations  | 209,975,000                               | —                                    | 14.91%                                                 |
| 胡野碧先生                                             | (c)     | 透過受控法團                           |                                           |                                      |                                                        |
|                                                   |         | Directly beneficially owned      | —                                         | 968,000                              | 0.07%                                                  |
|                                                   |         | 直接實益擁有                           |                                           |                                      |                                                        |
| Mass Talent Financial Limited                     | (d)     | Directly beneficially owned      | 76,200,000                                | —                                    | 5.41%                                                  |
| Mass Talent Financial Limited                     | (d)     | 直接實益擁有                           |                                           |                                      |                                                        |
| Mr. Niu Zhongjie                                  | (d)     | Through a controlled corporation | 76,200,000                                | —                                    | 5.41%                                                  |
| 牛鍾潔先生                                             | (d)     | 透過受控法團                           |                                           |                                      |                                                        |
|                                                   |         | Directly beneficially owned      | 290,500                                   | —                                    | 0.02%                                                  |
|                                                   |         | 直接實益擁有                           |                                           |                                      |                                                        |
| Pieta Investment Limited                          | (e)     | Directly beneficially owned      | 123,507,500                               | —                                    | 8.77%                                                  |
| Pieta Investment Limited                          | (e)     | 直接實益擁有                           |                                           |                                      |                                                        |
| Han Jun                                           | (e)     | Through a controlled corporation | 123,507,500                               | —                                    | 8.77%                                                  |
| 韓雋                                                | (e)     | 透過受控法團                           |                                           |                                      |                                                        |

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

- (a) Win Tai is wholly-owned by CCBI Inv, CCBI Inv is wholly-owned by CCBIIH, CCBIIH is wholly-owned by CCBFH, CCBFH is wholly-by CCBIGH, CCBIGH is wholly-owned by CCBC (Stock code: 939); and CCBC is 57.11% owned by Central Huijin. Accordingly, these companies are all deemed to be interested in the 93,600,000 Shares in long position and 45,600,000 Shares in short position to be beneficially owned by Win Tai under the SFO.
- (a) 萬鈇由CCBI Inv全資擁有，CCBI Inv由建銀國際全資擁有，建銀國際由建行金融控股全資擁有，建行金融控股由建行國際集團控股全資擁有，建行國際集團控股由中國建設銀行（股份代號：939）全資擁有；而中國建設銀行由中央匯金擁有57.11%權益。因此，根據證券及期貨條例，該等公司全部被視為於萬鈇將實益擁有好倉權益的93,600,000股股份及將實益擁有淡倉權益的45,600,000股股份中擁有權益。
- (b) Win Tai directly holds 93,600,000 Shares in long position and 45,600,000 Shares in short position.
- (b) 萬鈇直接持有93,600,000股股份的好倉權益及45,600,000股股份的淡倉權益。
- (c) Mr. Hu Yebi is the sole beneficial shareholder of Hollyview International Limited.
- (c) 胡野碧先生為Hollyview International Limited的唯一實益股東。
- (d) Mr. Niu Zhongjie is the sole beneficial shareholder of Mass Talent Financial Limited.
- (d) 牛鍾潔先生為Mass Talent Financial Limited的唯一實益股東。
- (e) Ms. Han Jun is the sole beneficial shareholder of Pieta Investment Limited.
- (e) 韓雋女士為Pieta Investment Limited的唯一實益股東。
- (f) The letter L denotes a long position and S denotes a short position.
- (f) 字母L指好倉及字母S指淡倉。

Save as disclosed above, no person had registered an interest of a short position in the shares and underlying shares or debentures of the Company that was required to be recorded under Section 336 of Part XV of the SFO.

除上文所披露者外，概無任何人士於本公司之股份及相關股份或債權證中擁有根據證券及期貨條例第XV部第336條須予記錄之已登記淡倉權益。

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

### SHARE OPTION SCHEME

The Company operates a share option scheme (the “Share Option Scheme”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations. Further details of the Scheme are disclosed in note 15 to the financial statements.

Pursuant to the ordinary resolutions passed at an extraordinary general meeting of the Company held on 18 June 2021, the Company approved the termination of existing share option scheme (“Old Scheme”) and adoption of new share option scheme (“New Scheme”).

The purpose of the Share Option Scheme is to enable the Board to grant options to selected eligible persons including employee(s) and Directors as incentives or rewards for their contribution or potential contribution to the Group. The maximum number of Shares which may be issued upon exercise of all share options to be granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the Shares in issue on the date of approving the Share Option Scheme (the “Share Option Scheme Limit”).

The maximum number of Shares issued and to be issued upon exercise of share options granted and to be granted under the Share Option Scheme and any other share option schemes of the Company to any employee(s) (including cancelled, exercised and outstanding options), in any 12-month period up to the date of grant shall not exceed 1% of the Shares in issue from time to time.

Notwithstanding the foregoing, the maximum number of ordinary shares in the capital of the Company which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company must not in aggregate exceed 30% of the total number of ordinary shares in the capital of the Company in issue from time to time.

### 購股權計劃

本公司設立購股權計劃（「購股權計劃」），旨在激勵及獎勵為本集團成功經營作出貢獻的合資格參與者。有關計劃的進一步詳情於財務報表附註15披露。

根據本公司於2021年6月18日舉行的股東特別大會上通過的普通決議案，本公司批准終止現有購股權計劃（「舊計劃」）並採納新購股權計劃（「新計劃」）。

購股權計劃旨在使董事會可向經甄選的合資格人士（包括僱員及董事）授出購股權，作為彼等對本集團作出或可能作出貢獻的獎勵或報酬。因行使根據購股權計劃及本公司任何其他購股權計劃所授所有購股權而可能發行的股份數目上限，不得超過於批准購股權計劃日期已發行股份的10%（「購股權計劃限額」）。

在直至授出日期止的任何12個月期間內，任何僱員因行使根據購股權計劃及本公司任何其他購股權計劃向任何僱員已授出及將授出的購股權（包括已註銷、已行使和尚未行使的購股權）而發行及將予發行的股份數目上限，不得超過不時已發行股份的1%。

儘管如此，行使根據購股權計劃及本公司任何其他購股權計劃所授及尚未行使之所有尚未行使購股權而可能發行的本公司股本中普通股數目上限，合共不得超過本公司不時已發行股本中普通股總數之30%。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

A share option granted under the Share Option Scheme is personal to the grantee and shall not be assignable or transferable. Share options do not counter rights on the holders to dividends or to vote at shareholders' meetings of the Company.

As at 30 June 2022, there are 36,732,000 outstanding share options, representing approximately 2.61% of the total number of Shares in issue as at 30 June 2022. On the basis of 1,408,019,000 Shares in issue as at the 30 June 2022, and taking into account the outstanding 36,732,000 share options granted under the Share Option Scheme to subscribe for up to a total of 36,732,000 Shares (the “**Outstanding Options**”), the Company may grant share options to eligible participants conferring on them right to subscribe for a total of up to 140,801,900 Shares which, when aggregated with 36,732,000 Shares that may be issued under the Outstanding Options (amounting to 177,533,900 Shares which represents approximately 12.61% of the total number of Shares in issue as at 30 June 2022), is within the said limit of 30% of the total number of Shares in issue from time to time as required under the Share Option Scheme.

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period as the Board may determine but in any event shall not exceed 10 years from the date of grant. Save as determined by the Board and provided in the offer of the grant of the relevant options, there is no minimum holding period before an option is exercisable.

An offer for the grant of options must be accepted within twenty-one days inclusive of the day on which such offer was made. The amount payable to our Company on acceptance of the offer for the grant of an option is HK\$1.00. The exercise price is to be determined by the Board provided always that it shall be at least the higher of (i) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of offer for the grant of the option, which must be a trading day; and (ii) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant, provided that the exercise price shall in no event be less than the nominal amount of one Share.

The New Scheme will be expired on 17 June 2031 if not early terminated by a general meeting. The remaining life of the Share Option Scheme is approximately 9 years at the report date.

根據購股權計劃，購股權授予承授人個人，且不得出讓或轉讓。購股權並不影響持有人獲得股息或於本公司股東大會投票之權利。

於2022年6月30日，有36,732,000份尚未行使購股權，相當於於2022年6月30日已發行股份總數之約2.61%。基於2022年6月30日已發行1,408,019,000股股份，並計及根據購股權計劃授出36,732,000份尚未行使購股權以認購最多合共36,732,000股股份（「**尚未行使購股權**」），本公司可能授出購股權予合資格參與者，授予彼等權利以認購合共最多140,801,900股股份，其中，根據尚未行使購股權（達177,533,900股股份，相當於2022年6月30日已發行股份總數約12.61%）可能發行之合共36,732,000股股份於根據購股權計劃規定之不時已發行股份總數之30%所述限額內。

購股權可於由董事會指定的期間內，隨時根據購股權計劃的條款獲行使，但無論如何不得超過授出日期起計10年。除非董事會另行決定，並於授出有關購股權的建議上規定，否則購股權於可予行使前並無最短的持有期間。

授出購股權的建議必須於提出有關建議之日（包括當日）起計二十一日內接納。於接納授出購股權的建議時，須向本公司支付金額1.00港元。行使價將由董事會釐定，但於一切情況下不得低於下列較高者：(i)聯交所每日報價表所報股份於提出授出購股權的建議當日（須為交易日）的收市價；及(ii)聯交所每日報價表所報股份於緊接授出日期前五個營業日的平均收市價，惟行使價無論如何不得低於一股股份的面值。

新計劃將於2031年6月17日屆滿（尚未透過任何股東大會提早終止）。於報告日期，購股權計劃之剩餘年期約為9年。

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

The following table discloses movements in the Company's share options outstanding under the Old Scheme during the Current Period:

下表披露本公司於本期間舊計劃項下尚未行使購股權之變動：

| Name or category of participant<br>姓名或參與者類別 | Number of share options<br>購股權數目          |                                                |                                                  |                                                  | At<br>30 June<br>2022<br>於2022年<br>6月30日 | Date of grant of<br>share options<br>授出購股權日期 | Exercise period of share options<br>購股權行使期間 | Exercise price<br>of share options<br>HK\$ per share<br>購股權行使價<br>每股港元 |
|---------------------------------------------|-------------------------------------------|------------------------------------------------|--------------------------------------------------|--------------------------------------------------|------------------------------------------|----------------------------------------------|---------------------------------------------|------------------------------------------------------------------------|
|                                             | At<br>1 January<br>2022<br>於2022年<br>1月1日 | Granted<br>during<br>the Period<br>於本期間<br>內授出 | Exercised<br>during<br>the Period<br>於本期間<br>內行使 | Forfeited<br>during the<br>Period<br>於本期間<br>內沒收 |                                          |                                              |                                             |                                                                        |
| <b>Directors:</b><br><b>董事：</b>             |                                           |                                                |                                                  |                                                  |                                          |                                              |                                             |                                                                        |
| Mr. Liu Xue Heng<br>劉學恒先生                   | 9,680,000                                 | —                                              | —                                                | —                                                | 9,680,000                                | 8 April 2016<br>2016年4月8日                    | 8-Apr-16 to 7-Apr-26<br>2016年4月8日至2026年4月7日 | 0.764                                                                  |
| Mr. Hu Yebi<br>胡野碧先生                        | 968,000                                   | —                                              | —                                                | —                                                | 968,000                                  | 8 April 2016<br>2016年4月8日                    | 8-Apr-16 to 7-Apr-26<br>2016年4月8日至2026年4月7日 | 0.764                                                                  |
| Mr. Lam Ka Tak<br>林嘉德先生                     | 290,500                                   | —                                              | —                                                | —                                                | 290,500                                  | 8 April 2016<br>2016年4月8日                    | 8-Apr-16 to 7-Apr-26<br>2016年4月8日至2026年4月7日 | 0.764                                                                  |
| Mr. Tse, Man Kit, Keith<br>謝文傑先生            | 968,000                                   | —                                              | —                                                | —                                                | 968,000                                  | 8 April 2016<br>2016年4月8日                    | 8-Apr-16 to 7-Apr-26<br>2016年4月8日至2026年4月7日 | 0.764                                                                  |
| Mr. Xin Luo Lin<br>辛羅林先生                    | 968,000                                   | —                                              | —                                                | —                                                | 968,000                                  | 8 April 2016<br>2016年4月8日                    | 8-Apr-16 to 7-Apr-26<br>2016年4月8日至2026年4月7日 | 0.764                                                                  |
|                                             | 12,874,500                                | —                                              | —                                                | —                                                | 12,874,500                               |                                              |                                             |                                                                        |
| <b>Other employees:</b><br><b>其他僱員：</b>     | 23,857,500                                | —                                              | —                                                | —                                                | 23,857,500                               | 8 April 2016<br>2016年4月8日                    | 8-Apr-16 to 7-Apr-26<br>2016年4月8日至2026年4月7日 | 0.764                                                                  |
|                                             | 36,732,000                                | —                                              | —                                                | —                                                | 36,732,000                               |                                              |                                             |                                                                        |

Notes:

附註：

- |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>(i) The vesting period of the share options granted on 8 April 2016 is: first 30% of the share options granted was vested in one year after 8 April 2016, second 40% of the share options granted will be vested in two years after 8 April 2016 and remaining 30% of the share options granted was vested in three years after 8 April 2016. The share options are exercisable from the vesting date until 7 April 2026.</p> <p>(ii) The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's Share capital.</p> <p>(iii) The closing prices of the Company's Shares immediately before the date on which the options were granted on 8 April 2016 was HK\$0.764 per share.</p> | <p>(i) 於2016年4月8日授出之購股權的歸屬期為：首批授出之30%購股權於2016年4月8日後一年內歸屬，第二批授出之40%購股權於2016年4月8日後兩年內歸屬及餘下授出之30%購股權將於2016年4月8日後三年內歸屬。購股權可自歸屬日期直至2026年4月7日期間行使。</p> <p>(ii) 購股權之行使價或會因供股或發行紅股或本公司股本之其他類似變動而調整。</p> <p>(iii) 本公司股份於緊接購股權授出日期（2016年4月8日）前之收市價為每股0.764港元。</p> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

#### PURCHASE, SALE OR REDEMPTION OF LISTED SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed Shares during the Current Period.

#### DIRECTORS' INTEREST IN CONTRACTS

None of the Directors had a material interest, whether directly or indirectly, in any contract of significance subsisting during the Period to which the Company or any of its subsidiaries was a party.

#### DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBT SECURITIES

Save as disclosed, at no time during the Current Period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debt securities including debentures of, the Company or any other body corporate and none of the Directors, chief executive or their spouse or children under the age of 18, had any right to subscribe for securities of the Company or had exercised any such rights during the Period.

#### INTERNAL CONTROLS

The Board has overall responsibility for the system of internal controls of the Company and for reviewing its effectiveness. The Board is committed to implement an effective and sound internal control system to safeguard the interest of Shareholders and the Group's assets. The Board has delegated to the management the implementation of the system of internal controls and reviewing financial, operational, compliance controls and risk management functions within an established framework. In view of strengthening the internal control system to meet the continuous corporate and business development of the Company, the Board will conduct an internal company-wide study to review and enhance the internal control system.

#### 購買、出售或贖回上市股份

本公司及其任何附屬公司於本期間並無購買、出售或贖回本公司任何上市股份。

#### 董事的合約權益

概無董事於本公司或其任何附屬公司所訂立而於本期間存續的任何重大合約中直接或間接擁有重大權益。

#### 董事購入股份或債務證券之權利

除所披露者外，於本期間任何時間本公司或其任何附屬公司概無參與訂立任何安排以使董事可透過購入本公司或任何其他法團股份或債務證券（包括債權證）之方式獲得利益，亦概無董事、主要行政人員或其配偶或十八歲以下子女有任何權利以認購本公司證券或於本期間行使任何該等權利。

#### 內部監控

董事會對本公司內部監控制度及對檢討其能效負全責。董事會致力落實有效及良好的內部監控制度，以保障股東利益及本集團資產。董事會已委派管理層落實內部監控制度，並檢討已建立的架構內的財務、營運、合規監控及風險管理效能。為鞏固內部監控制度以配合本公司企業及業務之持續發展，董事會將進行一項公司內部研究，以檢討及改善內部監控制度。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

#### AUDIT COMMITTEE

The Company has established the Audit Committee on 3 December 2011 in accordance with the requirements of the Corporate Governance Code for the purposes of reviewing and providing supervision over the Group's financial reporting process and internal control. The Audit Committee comprises three independent non-executive Directors. The interim results for the Current Period are unaudited but have been reviewed by the Audit Committee.

#### OTHER BOARD COMMITTEES

In addition to the Audit Committee, the Company has established a remuneration committee and a nomination committee on 3 December 2011. These board committees were formed to ensure the maintenance of high corporate governance standards.

#### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, as at the date of this report, the Company has maintained a sufficient public float as required under the Listing Rules.

#### 審計委員會

本公司已於2011年12月3日根據企業管治守則之規定成立審計委員會，以審閱及監管本集團的財務報告程序及內部監控。審計委員會包括三名獨立非執行董事。本期間的中期業績未經審核，但已由審計委員會審閱。

#### 其他董事委員會

除審計委員會外，本公司已於2011年12月3日成立薪酬委員會及提名委員會。本公司成立該等董事委員會以確保維持高水平的企業管治。

#### 充足公眾持股量

於本報告日期，根據本公司公開可得之資料以及據董事所知，本公司一直維持上市規則所規定之充足公眾持股量。

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

## 中期簡明綜合損益及其他全面收益表

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

|                                                                                                     |                             |             | Six-month period ended 30 June<br>截至6月30日止六個月期間  |                                                  |
|-----------------------------------------------------------------------------------------------------|-----------------------------|-------------|--------------------------------------------------|--------------------------------------------------|
|                                                                                                     |                             | Notes<br>附註 | 2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Revenue                                                                                             | 收益                          | 4           | 23,476                                           | 88,854                                           |
| Cost of sales and costs of construction services                                                    | 銷售成本及建造服務成本                 |             | (20,458)                                         | (72,645)                                         |
| Gross profit                                                                                        | 毛利                          |             | 3,018                                            | 16,209                                           |
| Other income and gains and losses                                                                   | 其他收入及收益及虧損                  | 4           | 5,890                                            | 9,587                                            |
| Selling and distribution expenses                                                                   | 銷售及分銷開支                     |             | (3,987)                                          | (5,177)                                          |
| Administrative expenses                                                                             | 行政開支                        |             | (22,291)                                         | (19,293)                                         |
| (Impairment losses)/reversal of impairment losses on financial and contract assets                  | 金融及合約資產(減值虧損)／減值虧損撥回        |             | (5,163)                                          | 603                                              |
| Other expenses                                                                                      | 其他開支                        | 5           | (1,072)                                          | (1,033)                                          |
| Finance costs                                                                                       | 融資成本                        |             | (760)                                            | (1,663)                                          |
| Share of losses of an associate                                                                     | 分佔一間聯營公司虧損                  |             | (27)                                             | (12)                                             |
| LOSS BEFORE TAX                                                                                     | 除稅前虧損                       | 6           | (24,392)                                         | (779)                                            |
| Income tax expense                                                                                  | 所得稅開支                       | 7           | (476)                                            | (296)                                            |
| LOSS FOR THE PERIOD                                                                                 | 期內虧損                        |             | (24,868)                                         | (1,075)                                          |
| OTHER COMPREHENSIVE INCOME                                                                          | 其他全面收益                      |             |                                                  |                                                  |
| Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods: | 於隨後期間可能重新分類至損益的其他全面(虧損)／收益： |             |                                                  |                                                  |
| Debt investments at fair value through other comprehensive income:                                  | 按公允價值計量且其變動計入其他全面收益之債務投資：   |             |                                                  |                                                  |
| Changes in fair value                                                                               | 公允價值變動                      |             | (4,590)                                          | (161)                                            |
| Reclassification adjustments for items included in profit or loss:                                  | 計入損益之項目之重新分類調整：             |             |                                                  |                                                  |
| Loss/(gain) on disposals                                                                            | 出售虧損／(收益)                   |             | 15                                               | (86)                                             |
| Impairment losses                                                                                   | 減值虧損                        |             | 5,037                                            | 396                                              |
| Income tax effect                                                                                   | 所得稅影響                       |             | (74)                                             | (24)                                             |
| Exchange differences:                                                                               | 匯兌差額：                       |             | 388                                              | 125                                              |
| Exchange differences on translation of foreign operations                                           | 換算海外業務產生之匯兌差額               |             | (10,946)                                         | (652)                                            |
| OTHER COMPREHENSIVE LOSS FOR THE PERIOD                                                             | 期內其他全面虧損                    |             | (10,558)                                         | (527)                                            |
| TOTAL COMPREHENSIVE LOSS FOR THE PERIOD                                                             | 期內全面虧損總額                    |             | (35,426)                                         | (1,602)                                          |

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

## 中期簡明綜合損益及其他全面收益表

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

|            |                                                      | Six-month period ended 30 June<br>截至6月30日止六個月期間  |                                                  |
|------------|------------------------------------------------------|--------------------------------------------------|--------------------------------------------------|
|            |                                                      | 2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Note<br>附註 |                                                      |                                                  |                                                  |
|            | (Loss)/profit attributable to:                       |                                                  |                                                  |
|            | Owners of the Company                                | (17,085)                                         | (1,166)                                          |
|            | Non-controlling interests                            | (7,783)                                          | 91                                               |
|            |                                                      | (24,868)                                         | (1,075)                                          |
|            | Total comprehensive (loss)/income attributable to:   |                                                  |                                                  |
|            | Owners of the Company                                | (23,263)                                         | (2,689)                                          |
|            | Non-controlling interests                            | (12,163)                                         | 1,087                                            |
|            |                                                      | (35,426)                                         | (1,602)                                          |
|            | LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY |                                                  |                                                  |
|            | 本公司擁有人應佔每股虧損                                         | 9                                                |                                                  |
|            | Basic and diluted (HK cent)                          | (1.21)                                           | (0.08)                                           |

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 June 2022  
2022年6月30日

|                                                                   |                          | Notes<br>附註 | 30 June<br>6月30日<br>2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>12月31日<br>2021<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------------------------------------------------------|--------------------------|-------------|----------------------------------------------------------------------|------------------------------------------------------------------------|
| <b>NON-CURRENT ASSETS</b>                                         | <b>非流動資產</b>             |             |                                                                      |                                                                        |
| Property, plant and equipment                                     | 物業、廠房及設備                 | 10          | 82,474                                                               | 88,912                                                                 |
| Investment properties                                             | 投資物業                     |             | 19,376                                                               | 20,906                                                                 |
| Right-of-use assets                                               | 使用權資產                    |             | 25,798                                                               | 27,876                                                                 |
| Goodwill                                                          | 商譽                       |             | 29,138                                                               | 29,138                                                                 |
| Other intangible assets                                           | 其他無形資產                   |             | 186                                                                  | 221                                                                    |
| Investment in an associate                                        | 於一間聯營公司之投資               |             | 695                                                                  | 734                                                                    |
| Prepayments, other receivables and other assets                   | 預付款項、其他應收款項及其他資產         |             | 3,997                                                                | 4,670                                                                  |
| Contract assets                                                   | 合約資產                     |             | 1,345                                                                | 5,217                                                                  |
| Debt investments at fair value through other comprehensive income | 按公允價值計量且其變動計入其他全面收益之債務投資 |             | 4,747                                                                | 6,767                                                                  |
| Financial assets at fair value through profit or loss             | 按公允價值計量且其變動計入損益之金融資產     |             | 2,339                                                                | 2,446                                                                  |
| Deferred tax assets                                               | 遞延稅項資產                   |             | 19,921                                                               | 20,941                                                                 |
| <b>Total non-current assets</b>                                   | <b>非流動資產總值</b>           |             | <b>190,016</b>                                                       | <b>207,828</b>                                                         |
| <b>CURRENT ASSETS</b>                                             | <b>流動資產</b>              |             |                                                                      |                                                                        |
| Inventories                                                       | 存貨                       |             | 9,420                                                                | 8,714                                                                  |
| Contract assets                                                   | 合約資產                     |             | 75,494                                                               | 68,542                                                                 |
| Trade and bills receivables                                       | 應收款項及應收票據                | 11          | 23,613                                                               | 43,541                                                                 |
| Prepayments, other receivables and other assets                   | 預付款項、其他應收款項及其他資產         |             | 43,118                                                               | 57,987                                                                 |
| Debt investments at fair value through other comprehensive income | 按公允價值計量且其變動計入其他全面收益之債務投資 |             | 14,006                                                               | 6,734                                                                  |
| Financial assets at fair value through profit or loss             | 按公允價值計量且其變動計入損益之金融資產     |             | 34,967                                                               | 68,168                                                                 |
| Restricted bank deposits                                          | 受限制銀行存款                  | 12          | 4,696                                                                | 16,405                                                                 |
| Cash and bank balances                                            | 現金及銀行結餘                  |             | 77,567                                                               | 79,691                                                                 |
| <b>Total current assets</b>                                       | <b>流動資產總值</b>            |             | <b>282,881</b>                                                       | <b>349,782</b>                                                         |
| <b>CURRENT LIABILITIES</b>                                        | <b>流動負債</b>              |             |                                                                      |                                                                        |
| Trade and bills payables                                          | 應付款項及應付票據                | 13          | 45,061                                                               | 78,040                                                                 |
| Other payables and accruals                                       | 其他應付款項及應計費用              |             | 44,178                                                               | 57,921                                                                 |
| Interest-bearing bank and other borrowings                        | 計息銀行及其他借款                |             | 25,552                                                               | 25,750                                                                 |
| Lease liabilities                                                 | 租賃負債                     |             | 877                                                                  | 1,050                                                                  |
| Tax payable                                                       | 應付稅項                     |             | 10,393                                                               | 10,659                                                                 |
| <b>Total current liabilities</b>                                  | <b>流動負債總額</b>            |             | <b>126,061</b>                                                       | <b>173,420</b>                                                         |
| <b>NET CURRENT ASSETS</b>                                         | <b>流動資產淨值</b>            |             | <b>156,820</b>                                                       | <b>176,362</b>                                                         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                      | <b>總資產減流動負債</b>          |             | <b>346,836</b>                                                       | <b>384,190</b>                                                         |

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 June 2022  
2022年6月30日

|                                            |            |                | 30 June<br>6月30日<br>2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>12月31日<br>2021<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--------------------------------------------|------------|----------------|----------------------------------------------------------------------|------------------------------------------------------------------------|
|                                            | Note<br>附註 |                |                                                                      |                                                                        |
| <b>NON-CURRENT LIABILITIES</b>             |            | <b>非流動負債</b>   |                                                                      |                                                                        |
| Interest-bearing bank and other borrowings |            | 計息銀行及其他借款      | 6,560                                                                | 13,589                                                                 |
| Lease liabilities                          |            | 租賃負債           | 6,988                                                                | 7,777                                                                  |
| Deferred tax liabilities                   |            | 遞延稅項負債         | 164                                                                  | 91                                                                     |
| <b>Total non-current liabilities</b>       |            | <b>非流動負債總額</b> | <b>13,712</b>                                                        | <b>21,457</b>                                                          |
| <b>Net assets</b>                          |            | <b>資產淨值</b>    | <b>333,124</b>                                                       | <b>362,733</b>                                                         |
| <b>EQUITY</b>                              |            | <b>權益</b>      |                                                                      |                                                                        |
| Share capital                              | 14         | 股本             | 7,040                                                                | 7,040                                                                  |
| Reserves                                   |            | 儲備             | 251,000                                                              | 274,088                                                                |
|                                            |            |                | <b>258,040</b>                                                       | <b>281,128</b>                                                         |
| Non-controlling interests                  |            | 非控股權益          | 75,084                                                               | 81,605                                                                 |
| <b>Total equity</b>                        |            | <b>總權益</b>     | <b>333,124</b>                                                       | <b>362,733</b>                                                         |

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

| Attributable to owners of the Company<br>本公司擁有人應佔                                                                                     |                                                |                                                  |                                                  |                                                    |                                                     |                                                        |                                                                                         |                                                  |                                                |                                                   |                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|--------------------------------------------------|--------------------------------------------------|----------------------------------------------------|-----------------------------------------------------|--------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------------------------|------------------------------------------------|---------------------------------------------------|-------------------------------------------------|
|                                                                                                                                       | Share capital                                  | Share premium                                    | Capital reserve                                  | Foreign currency translation fluctuation reserve   | Statutory and legal reserve                         | Share-based payment reserve                            | Fair value reserve of financial assets at fair value through other comprehensive income | Accumulated losses                               | Total                                          | Non-controlling interests                         | Total equity                                    |
|                                                                                                                                       | 股本<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 股份溢價<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 資本儲備<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 匯兌波動儲備<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 法定及合法儲備<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 以股份為基礎付款儲備<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 按公允價值計量之金融資產收益之全額淨資產<br>公允價值儲備<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核)              | 累計虧損<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 總計<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 非控股權益<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 總權益<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| At 1 January 2022                                                                                                                     | 7040                                           | 567,437                                          | (7,337)                                          | (9,346)                                            | 5,540                                               | 17,441                                                 | 220                                                                                     | (299,867)                                        | 281,128                                        | 81,605                                            | 362,733                                         |
| Loss for the period                                                                                                                   | -                                              | -                                                | -                                                | -                                                  | -                                                   | -                                                      | -                                                                                       | (17,085)                                         | (17,085)                                       | (7,783)                                           | (24,868)                                        |
| Other comprehensive (loss)/income for the period                                                                                      | -                                              | -                                                | -                                                | -                                                  | -                                                   | -                                                      | (3,831)                                                                                 | -                                                | (3,831)                                        | -                                                 | (3,831)                                         |
| Changes in fair value of debt investments at fair value through other comprehensive income, net of tax                                | -                                              | -                                                | -                                                | -                                                  | -                                                   | -                                                      | 4,219                                                                                   | -                                                | 4,219                                          | -                                                 | 4,219                                           |
| Reclassification adjustments of debt investments at fair value through other comprehensive income for loss included in profit or loss | -                                              | -                                                | -                                                | -                                                  | -                                                   | -                                                      | -                                                                                       | -                                                | -                                              | -                                                 | -                                               |
| Exchange differences on translation of foreign operations                                                                             | -                                              | -                                                | -                                                | (6,566)                                            | -                                                   | -                                                      | -                                                                                       | -                                                | (6,566)                                        | (4,380)                                           | (10,946)                                        |
| Total comprehensive (loss)/income for the period                                                                                      | -                                              | -                                                | -                                                | (6,566)                                            | -                                                   | -                                                      | 388                                                                                     | (17,085)                                         | (23,263)                                       | (12,163)                                          | (35,426)                                        |
| Contribution from a non-controlling shareholder                                                                                       | -                                              | -                                                | -                                                | -                                                  | -                                                   | -                                                      | -                                                                                       | -                                                | -                                              | 5,817                                             | 5,817                                           |
| Partial disposal of interests in subsidiaries                                                                                         | -                                              | -                                                | 175                                              | -                                                  | -                                                   | -                                                      | -                                                                                       | -                                                | 175                                            | (175)                                             | -                                               |
| At 30 June 2022                                                                                                                       | 7040                                           | 567,437*                                         | (7,162)*                                         | (15,912)*                                          | 5,540*                                              | 17,441*                                                | 608*                                                                                    | (316,952)*                                       | 258,040                                        | 75,084                                            | 333,124                                         |

\* These reserve accounts comprise the consolidated reserves of HK\$251,000,000 (30 June 2021: HK\$319,743,000) in the condensed consolidated statement of financial position.

\* 該等儲備賬包括簡明綜合財務狀況表之綜合儲備251,000,000港元 (2021年6月30日: 319,743,000港元)。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

| Attributable to owners of the Company<br>本公司擁有人應佔                                                                                                                                |  | Fair value reserve of financial assets at fair value through other comprehensive income<br>按公允價值計量其變動計入其他全面收入之金融資產之公允價值儲備 |                       |                         |                                                |                                        |                                            |                            | Non-controlling interests<br>非控股權益 |                       | Total equity<br>總權益   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------|------------------------------------------------|----------------------------------------|--------------------------------------------|----------------------------|------------------------------------|-----------------------|-----------------------|
|                                                                                                                                                                                  |  | Share capital<br>股本                                                                                                       | Share premium<br>股份溢價 | Capital reserve<br>資本儲備 | Foreign currency translation reserve<br>匯兌波動儲備 | Statutory and legal reserve<br>法定及合法儲備 | Share-based payment reserve<br>以股份為基礎之付款儲備 | Accumulated losses<br>累計虧損 | Total<br>總計                        |                       |                       |
|                                                                                                                                                                                  |  | HK\$'000<br>千港元                                                                                                           | HK\$'000<br>千港元       | HK\$'000<br>千港元         | HK\$'000<br>千港元                                | HK\$'000<br>千港元                        | HK\$'000<br>千港元                            | HK\$'000<br>千港元            | HK\$'000<br>千港元                    | HK\$'000<br>千港元       | HK\$'000<br>千港元       |
|                                                                                                                                                                                  |  | (Unaudited)<br>(未經審核)                                                                                                     | (Unaudited)<br>(未經審核) | (Unaudited)<br>(未經審核)   | (Unaudited)<br>(未經審核)                          | (Unaudited)<br>(未經審核)                  | (Unaudited)<br>(未經審核)                      | (Unaudited)<br>(未經審核)      | (Unaudited)<br>(未經審核)              | (Unaudited)<br>(未經審核) | (Unaudited)<br>(未經審核) |
| At 1 January 2021<br>於2021年1月1日                                                                                                                                                  |  | 6,510                                                                                                                     | 569,947               | 10,055                  | (4,752)                                        | 5,540                                  | 17,380                                     | (260,987)                  | 324,184                            | 85,062                | 409,746               |
| Loss for the period<br>期內虧損                                                                                                                                                      |  | -                                                                                                                         | -                     | -                       | -                                              | -                                      | -                                          | (1,166)                    | (1,166)                            | 91                    | (1,075)               |
| Other comprehensive (loss)/income for the period<br>期內其他全面(虧損)/收益                                                                                                                |  | -                                                                                                                         | -                     | -                       | -                                              | -                                      | -                                          | -                          | -                                  | -                     | -                     |
| Changes in fair value of debt investments at fair value through other comprehensive income, net of tax<br>按公允價值計量其變動計入其他全面收入之債務投資之公允價值變動，扣除稅項                                    |  | -                                                                                                                         | -                     | -                       | -                                              | -                                      | -                                          | -                          | -                                  | -                     | -                     |
| Reclassification adjustments of debt investments at fair value through other comprehensive income for loss included in profit or loss<br>就計入損益之虧損對按公允價值計量其變動計入其他全面收入之債務投資作重新分類調整 |  | -                                                                                                                         | -                     | -                       | -                                              | -                                      | -                                          | -                          | -                                  | -                     | -                     |
| Exchange differences on translation of foreign operations<br>有關核算海外業務之匯兌差額                                                                                                       |  | -                                                                                                                         | -                     | -                       | (1,648)                                        | -                                      | -                                          | -                          | (1,648)                            | 99%                   | (652)                 |
| Total comprehensive (loss)/income for the period<br>期內全面(虧損)/收益總額                                                                                                                |  | -                                                                                                                         | -                     | -                       | (1,648)                                        | -                                      | -                                          | (1,166)                    | (2,689)                            | 1,087                 | (1,602)               |
| Acquisition of non-controlling interests (Note)<br>收購非控股權益(附註)                                                                                                                   |  | 530                                                                                                                       | 17,490                | (12,732)                | -                                              | -                                      | -                                          | -                          | 5,288                              | (5,288)               | -                     |
| At 30 June 2021<br>於2021年6月30日                                                                                                                                                   |  | 7,040                                                                                                                     | 567,437*              | (2,677)*                | (6,400)*                                       | 5,540*                                 | 17,380*                                    | (262,153)*                 | 326,783                            | 80,861                | 407,644               |

Note: On 11 February 2021, the Company completed the acquisition of further 20% interests in a subsidiary. The consideration was settled by the allotment and issue of 106,000,000 ordinary shares of the Company measured at closing market price on completion date of HK\$0.17 per share.

附註：於2021年2月11日，本公司完成進一步收購一間附屬公司20%權益。代價為按完成日期收市價每股0.17港元配發及發行106,000,000股本公司普通股結算。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

|                                                                                                     |                                  | Six-month period ended 30 June<br>截至6月30日止六個月期間 |             |
|-----------------------------------------------------------------------------------------------------|----------------------------------|-------------------------------------------------|-------------|
|                                                                                                     |                                  | 2022                                            | 2021        |
|                                                                                                     |                                  | HK\$'000                                        | HK\$'000    |
|                                                                                                     |                                  | 千港元                                             | 千港元         |
|                                                                                                     |                                  | (Unaudited)                                     | (Unaudited) |
|                                                                                                     |                                  | (未經審核)                                          | (未經審核)      |
|                                                                                                     |                                  | Notes                                           |             |
|                                                                                                     |                                  | 附註                                              |             |
| <b>OPERATING ACTIVITIES</b>                                                                         | <b>經營活動</b>                      |                                                 |             |
| Loss before tax:                                                                                    | 除稅前虧損：                           |                                                 |             |
|                                                                                                     |                                  | (24,392)                                        | (779)       |
| Adjustments for:                                                                                    | 就以下項目調整：                         |                                                 |             |
| Finance costs                                                                                       | 融資成本                             | 760                                             | 1,663       |
| Share of losses of an associate                                                                     | 分佔一間聯營公司虧損                       | 27                                              | 12          |
| Interest income                                                                                     | 利息收入                             | (2,261)                                         | (1,581)     |
| Investment income and return from financial assets at fair value through profit or loss             | 按公允價值計量且其變動計入損益之金融資產之投資收入及回報     | (1,524)                                         | (143)       |
| Investment income and return from debt investments at fair value through other comprehensive income | 按公允價值計量且其變動計入其他全面收益之債務投資之投資收入及回報 | (453)                                           | (2,167)     |
| Loss on disposals of property, plant and equipment                                                  | 出售物業、廠房及設備之虧損                    | —                                               | 260         |
| Gain on disposals of debt investments at fair value through other comprehensive income              | 出售按公允價值計量且其變動計入其他全面收益之債務投資之收益    | (254)                                           | (86)        |
| Depreciation of property, plant and equipment                                                       | 物業、廠房及設備折舊                       | 10 3,156                                        | 2,858       |
| Depreciation of investment properties                                                               | 投資物業折舊                           | 630                                             | 599         |
| Depreciation of right-of-use assets                                                                 | 使用權資產折舊                          | 860                                             | 1,797       |
| Amortisation of other intangible assets                                                             | 其他無形資產攤銷                         | 27                                              | 411         |
| Impairment of debt investments at fair value through other comprehensive income                     | 按公允價值計量且其變動計入其他全面收益的債務投資減值       | 5,037                                           | 396         |
| Impairment/(reversal of impairment) of trade and bills receivables                                  | 貿易應收款項及應收票據減值／(減值撥回)             | 11 192                                          | (3,287)     |
| (Reversal of impairment)/impairment of contract assets                                              | 合約資產(減值撥回)／減值                    | (66)                                            | 2,288       |
|                                                                                                     |                                  | (18,261)                                        | 2,241       |

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

|                                                                                              |                                 | Six-month period ended 30 June<br>截至6月30日止六個月期間  |                                                  |
|----------------------------------------------------------------------------------------------|---------------------------------|--------------------------------------------------|--------------------------------------------------|
|                                                                                              |                                 | 2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Increase in inventories                                                                      | 存貨增加                            | (706)                                            | (12,316)                                         |
| Increase in contract assets                                                                  | 合約資產增加                          | (6,288)                                          | (30,569)                                         |
| Decrease in trade and bills receivables                                                      | 貿易應收款項及應收票據減少                   | 18,078                                           | 26,084                                           |
| Decrease in prepayments, other receivables and other assets                                  | 預付款項、其他應收款項及其他資產減少              | 887                                              | 2,598                                            |
| Decrease in restricted bank deposits                                                         | 受限制銀行存款減少                       | 11,709                                           | 6,900                                            |
| Decrease in trade and bills payables                                                         | 貿易應付款項及應付票據減少                   | (29,545)                                         | (10,177)                                         |
| (Decrease)/increase in other payables and accruals                                           | 其他應付款項及應計費用(減少)/增加              | (11,196)                                         | 31,995                                           |
| Effect of foreign exchange rate change, net                                                  | 外匯匯率變動影響淨額                      | (2,497)                                          | (4,307)                                          |
| Cash (used in)/generated from operations                                                     | 經營(所用)/所得現金                     | (37,819)                                         | 12,449                                           |
| Interest received                                                                            | 已收利息                            | 144                                              | 353                                              |
| Income tax (paid)/refunded                                                                   | (已付)/已退回所得稅                     | (250)                                            | 116                                              |
| Net cash flows (used in)/from operating activities                                           | 經營活動(所用)/所得現金流量淨額               | (37,925)                                         | 12,918                                           |
| <b>INVESTING ACTIVITIES</b>                                                                  | <b>投資活動</b>                     |                                                  |                                                  |
| Interest received from debt investments at fair value through other comprehensive income     | 來自按公允價值計量且其變動計入其他全面收益之債務投資的已收利息 | 254                                              | 2,445                                            |
| Interest received from loans to third parties                                                | 向第三方提供貸款的已收利息                   | 1,444                                            | 1,228                                            |
| Acquisition of property, plant and equipment                                                 | 收購物業、廠房及設備                      | (932)                                            | (13,441)                                         |
| Proceeds from disposals of property, plant and equipment                                     | 出售物業、廠房及設備之所得款項                 | —                                                | 101                                              |
| Decrease in of financial assets at fair value through profit or loss                         | 按公允價值計量且其變動計入損益之金融資產減少          | 34,725                                           | 22,137                                           |
| Acquisition of debt investment at fair value through other comprehensive income              | 收購按公允價值計量且其變動計入其他全面收益之債務投資      | (10,694)                                         | —                                                |
| Proceeds from disposals of debt investments at fair value through other comprehensive income | 出售按公允價值計量且其變動計入其他全面收益之債務投資所得款項  | 825                                              | 13,641                                           |
| Capital injection to an associate                                                            | 向一間聯營公司注資                       | —                                                | (180)                                            |
| Loans to third parties                                                                       | 向第三方提供貸款                        | —                                                | (25,614)                                         |
| Repayment of loans from third parties                                                        | 第三方償還之貸款                        | 15,000                                           | 6,525                                            |
| Net cash flows from investing activities                                                     | 投資活動所得現金流量淨額                    | 40,622                                           | 6,842                                            |

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

|                                                          |                      | Six-month period ended 30 June<br>截至6月30日止六個月期間  |                                                  |
|----------------------------------------------------------|----------------------|--------------------------------------------------|--------------------------------------------------|
|                                                          |                      | 2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| <b>FINANCING ACTIVITIES</b>                              | <b>融資活動</b>          |                                                  |                                                  |
| New bank and other borrowings raised                     | 新籌得銀行及其他借款           | —                                                | 12,018                                           |
| Capital contributions from a non-controlling shareholder | 非控股股東注資              | 5,817                                            | —                                                |
| Repayment of bank and other borrowings                   | 償還銀行及其他借款            | (5,674)                                          | (5,709)                                          |
| Repayment of lease liabilities                           | 償還租賃負債               | (698)                                            | (871)                                            |
| Interest paid                                            | 已付利息                 | (760)                                            | (1,663)                                          |
| Net cash flows (used in)/from financing activities       | 融資活動 (所用) / 所得現金流量淨額 | (1,315)                                          | 3,775                                            |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>         | <b>現金及現金等價物增加淨額</b>  | <b>1,382</b>                                     | <b>23,535</b>                                    |
| Cash and cash equivalents at beginning of the period     | 期初現金及現金等價物           | 79,691                                           | 116,547                                          |
| Effect of foreign exchange rate changes, net             | 外匯匯率變動影響淨額           | (3,506)                                          | 1,145                                            |
| <b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>    | <b>期末現金及現金等價物</b>    | <b>77,567</b>                                    | <b>141,227</b>                                   |
| <b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b> | <b>現金及現金等價物結餘分析</b>  |                                                  |                                                  |
| Cash and bank balances                                   | 現金及銀行結餘              | 77,567                                           | 141,227                                          |

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### I. CORPORATE INFORMATION

Beijing Sports and Entertainment Industry Group Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands and its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 16 January 2012. The address of its registered office is 3/F, Queensgate House, 113 South Church Street, P.O. Box 10240, Grand Cayman, KY1-1002, the Cayman Islands. The principal place of business of the Company in Hong Kong is Room 101, 5/F., Greatmany Centre, 111 Queens Road East, Wanchai, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in sports and entertainment related industry in the Peoples Republic of China (the “PRC”) with focus in air dome construction, operation and management.

In the opinion of the directors of the Company, the major shareholder of the Company is Beijing Health (Holdings) Limited, which was incorporated in the Cayman Islands, and the shares of which are listed on the Main Board of the Stock Exchange.

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

#### 2.1. Basis of preparation

The interim condensed consolidated financial information for the six-month period ended 30 June 2022 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure requirement of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

### I. 公司資料

北京體育文化產業集團有限公司（「本公司」）為一間於開曼群島註冊成立之有限公司，其股份已自2012年1月16日於香港聯合交易所有限公司（「聯交所」）主板上市。其註冊辦事處地址為3/F, Queensgate House, 113 South Church Street, P.O. Box 10240, Grand Cayman, KY1-1002, the Cayman Islands。本公司於香港的主要營業地點為香港灣仔皇后大道東111號智群商業中心5樓101室。

本公司為一間投資控股公司。本公司及其附屬公司（統稱「本集團」）主要於中華人民共和國（「中國」）從事體育及娛樂相關行業，專注於氣膜建造、營運及管理。

本公司董事認為，本公司之主要股東為北京健康（控股）有限公司，該公司於開曼群島註冊成立，且其股份於聯交所主板上市。

### 2. 編製基準及會計政策

#### 2.1. 編製基準

截至2022年6月30日止六個月期間之中期簡明綜合財務資料乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號中期財務報告，以及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄16適用的披露規定編製。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Cont'd)

#### 2.1. Basis of preparation (Cont'd)

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2021.

#### 2.2. Changes in accounting policies and disclosures

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of the following amendments to Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2022 for the preparation of the Group's condensed consolidated financial statements.

Amendments to HKFRS 3  
香港財務報告準則第3號的修訂  
Amendments to HKFRS 16 (2021)  
香港財務報告準則第16號的修訂 (2021年)  
Amendments to HKAS 16  
香港會計準則第16號的修訂  
Amendments to HKAS 37  
香港會計準則第37號的修訂  
Annual Improvements to HKFRS 2018-2020  
香港財務報告準則2018年至2020年的  
年度改進

Reference to the Conceptual Framework  
引用概念框架  
Covid-19-Related Rent Concessions beyond 30 June 2021  
2021年6月30日之後的新冠病毒相關租金寬免  
Property, Plant and Equipment: Proceeds before Intended Use  
物業、廠房及設備：作擬定用途前所得款項  
Onerous Contracts Cost of Fulfilling a Contract  
虧損合約－履行合約之成本  
Amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying  
HKFRS 16, and HKAS 41  
香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則  
第16號隨附的說明性示例及香港會計準則第41號的修訂

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

於本中期期間應用香港財務報告準則的修訂對本集團本期間及過往期間的財務狀況及業績及／或該等簡明綜合財務報表所載披露並無重大影響。

### 2. 編製基準及會計政策 (續)

#### 2.1. 編製基準 (續)

中期簡明綜合財務資料未包括年度綜合財務報表的一切所需資料及披露，並且應與本集團截至2021年12月31日止年度之年度綜合財務報表一併閱讀。

#### 2.2. 會計政策的變更及披露

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至2021年12月31日止年度的年度綜合財務報表所採用者一致，惟本集團於編製簡明綜合財務報表時首次採納以下香港會計師公會頒佈的經修訂香港財務報告準則（「香港財務報告準則」）除外，其於2022年1月1日或之後開始的年度期間強制生效。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 3. OPERATING SEGMENT INFORMATION

During the six months ended 30 June 2022 and 2021, the Group principally operates in one business segment, which is sports and entertainment segment engaging in air dome construction, operation and management and other peripheral services such as sports industry related consultation and management services. Other segments were relatively insignificant for the six months ended 30 June 2022 and 2021. Therefore, only one reportable operating segment was identified for the six months ended 30 June 2022 and 2021.

### 4. REVENUE, OTHER INCOME AND GAINS AND LOSSES

An analysis of revenue is as follows:

### 3. 經營分部資料

截至2022年及2021年6月30日止六個月，本集團主要經營一個業務板塊，即體育娛樂板塊，從事氣膜建造、營運及管理以及其他周邊服務（如體育行業相關諮詢及管理服務）。截至2022年及2021年6月30日止六個月，其他分部相對微不足道。因此，截至2022年及2021年6月30日止六個月僅識別一個可申報經營分部。

### 4. 收益、其他收入以及收益及虧損

收益分析如下：

|                                       |           | Six-month period ended 30 June |             |
|---------------------------------------|-----------|--------------------------------|-------------|
|                                       |           | 截至6月30日止六個月期間                  |             |
|                                       |           | 2022                           | 2021        |
|                                       |           | HK\$'000                       | HK\$'000    |
|                                       |           | 千港元                            | 千港元         |
|                                       |           | (Unaudited)                    | (Unaudited) |
|                                       |           | (未經審核)                         | (未經審核)      |
| Revenue from contracts with customers | 來自客戶合約之收益 | 23,476                         | 88,854      |

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 4. REVENUE, OTHER INCOME AND GAINS AND LOSSES (Cont'd)

Disaggregated revenue information for revenue from contracts with customers

*Sports and entertainment*

### 4. 收益、其他收入以及收益及虧損 (續)

來自客戶合約之收益之收益資料明細

體育及娛樂

|                                                           |                | Six-month period ended 30 June<br>截至6月30日止六個月期間 |             |
|-----------------------------------------------------------|----------------|-------------------------------------------------|-------------|
|                                                           |                | 2022                                            | 2021        |
|                                                           |                | HK\$'000                                        | HK\$'000    |
|                                                           |                | 千港元                                             | 千港元         |
|                                                           |                | (Unaudited)                                     | (Unaudited) |
| Segments                                                  | 分部             | (未經審核)                                          | (未經審核)      |
| <b>Types of goods or services</b>                         | <b>貨品或服務類別</b> |                                                 |             |
| Provision of air dome construction services               | 提供氣膜建造服務       | 23,234                                          | 73,491      |
| Rendering of related consultation and management services | 提供相關諮詢及管理服務    | 242                                             | 15,363      |
| Total revenue from contracts with customers               | 來自客戶合約之總收益     | 23,476                                          | 88,854      |
| <b>Timing of revenue recognition</b>                      | <b>確認收益時間</b>  |                                                 |             |
| Services transferred at a point in time                   | 於某一時間點轉讓的服務    | 16,712                                          | 60,398      |
| Services transferred over time                            | 隨時間推移轉讓的服務     | 6,764                                           | 28,456      |
| Total revenue from contracts with customers               | 來自客戶合約之總收益     | 23,476                                          | 88,854      |

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 4. REVENUE, OTHER INCOME AND GAINS AND LOSSES (Cont'd)

#### Other income and gains and losses

### 4. 收益、其他收入以及收益及虧損 (續)

#### 其他收入以及收益及虧損

|                                                                                                     |                                  | Six-month period ended 30 June |             |
|-----------------------------------------------------------------------------------------------------|----------------------------------|--------------------------------|-------------|
|                                                                                                     |                                  | 截至6月30日止六個月期間                  |             |
|                                                                                                     |                                  | 2022                           | 2021        |
|                                                                                                     |                                  | HK\$'000                       | HK\$'000    |
|                                                                                                     |                                  | 千港元                            | 千港元         |
|                                                                                                     |                                  | (Unaudited)                    | (Unaudited) |
|                                                                                                     |                                  | (未經審核)                         | (未經審核)      |
| <b>Other income</b>                                                                                 | <b>其他收入</b>                      |                                |             |
| Bank interest income                                                                                | 銀行利息收入                           | 144                            | 353         |
| Other interest income                                                                               | 其他利息收入                           | 2,117                          | 1,228       |
| Investment income and return from financial assets at fair value through profit or loss             | 按公允價值計量且其變動計入損益的金融資產之投資收入及回報     | 1,524                          | 143         |
| Investment income and return from debt investments at fair value through other comprehensive income | 按公允價值計量且其變動計入其他全面收益的債務投資之投資收入及回報 | 453                            | 2,167       |
| Gross rental income from investment properties under operating leases                               | 來自經營租賃項下投資物業的租金收入總額              | 892                            | 1,094       |
| Government subsidies                                                                                | 政府補貼                             | 287                            | 340         |
| Others                                                                                              | 其他                               | 33                             | 129         |
|                                                                                                     |                                  | 5,450                          | 5,454       |
| <b>Gains/(losses)</b>                                                                               | <b>收益／(虧損)</b>                   |                                |             |
| Gain on disposals of debt investments at fair value through other comprehensive income              | 出售按公允價值計量且其變動計入其他全面收益的債務投資之收益    | 254                            | 86          |
| Gain on foreign exchange differences                                                                | 匯兌差額之收益                          | 186                            | 4,307       |
| Loss on disposals of property, plant and equipment                                                  | 出售物業、廠房及設備之虧損                    | —                              | (260)       |
|                                                                                                     |                                  | 440                            | 4,133       |
|                                                                                                     |                                  | 5,890                          | 9,587       |

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 5. OTHER EXPENSES

### 5. 其他開支

|                                                 |               | Six-month period ended 30 June |             |
|-------------------------------------------------|---------------|--------------------------------|-------------|
|                                                 |               | 截至6月30日止六個月期間                  |             |
|                                                 |               | 2022                           | 2021        |
|                                                 |               | HK\$'000                       | HK\$'000    |
|                                                 |               | 千港元                            | 千港元         |
|                                                 |               | (Unaudited)                    | (Unaudited) |
|                                                 |               | (未經審核)                         | (未經審核)      |
| <b>Other expenses</b>                           | <b>其他開支</b>   |                                |             |
| Gross rental expense from investment properties | 來自經營租賃項下投資物業的 |                                |             |
| under operating leases                          | 租金開支總額        | 936                            | 938         |
| Others                                          | 其他            | 136                            | 95          |
|                                                 |               | 1,072                          | 1,033       |

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 6. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

### 6. 除稅前虧損

本集團除稅前虧損乃經扣除／（計入）  
下列各項後達致：

|                                                                                     |                            | Six-month period ended 30 June<br>截至6月30日止六個月期間 |             |
|-------------------------------------------------------------------------------------|----------------------------|-------------------------------------------------|-------------|
|                                                                                     |                            | 2022                                            | 2021        |
|                                                                                     |                            | HK\$'000                                        | HK\$'000    |
|                                                                                     |                            | 千港元                                             | 千港元         |
|                                                                                     |                            | (Unaudited)                                     | (Unaudited) |
|                                                                                     |                            | (未經審核)                                          | (未經審核)      |
| Cost of construction contracts                                                      | 建築合約成本                     | 20,378                                          | 69,653      |
| Cost of services provided                                                           | 已提供服務成本                    | 80                                              | 790         |
| Depreciation of property, plant and equipment                                       | 物業、廠房及設備折舊                 | 3,156                                           | 2,858       |
| Depreciation of investment properties                                               | 投資物業折舊                     | 630                                             | 599         |
| Depreciation of right-of-use assets                                                 | 使用權資產折舊                    | 860                                             | 1,797       |
| Amortisation of other intangible assets                                             | 其他無形資產攤銷                   |                                                 |             |
| – involved in cost of sales                                                         | —計入銷售成本                    | –                                               | 358         |
| – involved in administration expense                                                | —計入行政開支                    | 27                                              | 53          |
|                                                                                     |                            | 27                                              | 411         |
| Research and development costs                                                      | 研發成本                       | 3,602                                           | 1,807       |
| Employee benefit expenses (excluding directors and chief executives remuneration):  | 僱員福利開支（不包括董事及主要行政人員薪酬）：    |                                                 |             |
| Wages and salaries                                                                  | 工資及薪金                      | 9,618                                           | 11,699      |
| Pension scheme contributions                                                        | 退休計劃供款                     | 1,193                                           | 1,235       |
| Impairment losses/(reversal of impairment losses) on financial and contract assets: | 金融及合約資產減值虧損／（減值虧損撥回）：      | 10,811                                          | 12,934      |
| Impairment/(reversal of impairment) of trade receivables                            | 貿易應收款項減值／（減值撥回）            | 192                                             | (3,287)     |
| (Reversal of impairment)/impairment of contract assets, net                         | 合約資產（減值撥回）／減值淨額            | (66)                                            | 2,288       |
| Impairment of debt investments at fair value through other comprehensive income     | 按公允價值計量且其變動計入其他全面收益的債務投資減值 | 5,037                                           | 396         |
|                                                                                     |                            | 5,163                                           | (603)       |

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

#### 7. INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2021: 16.5%) on the estimated assessable profits arising in Hong Kong during the period, except for the Company which is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2021: HK\$2,000,000) of assessable profits of the Company are taxed at 8.25% (2021: 8.25%) and the remaining assessable profits are taxed at 16.5% (2021: 16.5%).

The Group's operations in Mainland China are subject to the PRC corporate income tax. The standard PRC corporate income tax rate is 25% (2021: 25%).

Two (2021: two) PRC subsidiaries, MetaSpace and Yuedun Zhizao are qualified as High and New Technology Enterprise ("HNTE") and entitled to a preferential tax rate at 15% (2021: 15%) for the six month ended 30 June 2022 and 2021. MetaSpace and Yuedun Zhizao entitle the preferential tax rate for the year ending 31 December 2023 and 31 December 2022 respectively. The HNTE certificate needs to be renewed every three years so as to enable to enjoy the preferential tax rate.

Certain PRC subsidiaries are qualified as small and micro-sized enterprises ("SMEs") for tax reduction. For the first RMB1 million of annual taxable income is eligible for 75% reduction and the income between RMB1 million and RMB3 million is eligible for 50% reduction at the applicable EIT tax rate of 20% for both period.

Certain PRC subsidiaries are entitled to an additional 100% (2021: 100%) tax reduction for the eligible research and development expenses.

#### 7. 所得稅開支

期內於香港產生的估計應課稅溢利已按16.5% (2021年：16.5%) 之稅率計提香港利得稅，惟本公司為利得稅兩級制項下的合資格實體。本公司應課稅溢利的首2,000,000港元 (2021年：2,000,000港元) 按8.25% (2021年：8.25%) 的稅率評稅及餘下應課稅溢利按16.5% (2021年：16.5%) 的稅率評稅。

本集團於中國大陸的業務須繳付中國企業所得稅。中國企業所得稅標準稅率為25% (2021年：25%)

兩間 (2021年：兩間) 中國附屬公司約頓和約頓智造被認定為高新技術企業 (「高新技術企業」)，並於截至2022年及2021年6月30日止六個月享有15% (2021年：15%) 的稅率優惠。約頓和約頓智造分別有權於截至2023年12月31日和2022年12月31日止年度享受優惠稅率。高新技術企業證明需要每三年更新一次，以能夠享受稅率優惠。

若干中國附屬公司符合小型及微型企業 (「小微企業」) 減稅資格。人民幣首1百萬元的年應稅收入可享受75%的減免，人民幣1百萬元至人民幣3百萬元的年應稅收入可享受50%的減免，兩個期間的適用企業所得稅率均為20%。

對於符合條件的研發開支，若干中國附屬公司有權獲得額外100% (2021年：100%) 的稅收減免。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 7. INCOME TAX EXPENSE (Cont'd)

Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries or jurisdictions in which the entities of the Group operate.

### 7. 所得稅開支 (續)

其他應課稅溢利之稅項已按本集團實體營運所在國家或司法權區的現行稅率計算。

|                                 |          | Six-month period ended 30 June<br>截至6月30日止六個月期間 |             |
|---------------------------------|----------|-------------------------------------------------|-------------|
|                                 |          | 2022                                            | 2021        |
|                                 |          | HK\$'000                                        | HK\$'000    |
|                                 |          | 千港元                                             | 千港元         |
|                                 |          | (Unaudited)                                     | (Unaudited) |
|                                 |          | (未經審核)                                          | (未經審核)      |
| Current – Hong Kong             | 當期－香港    | –                                               | 147         |
| Current – Mainland China        | 當期－中國內地  | 177                                             | 77          |
| Deferred                        | 遞延       | 299                                             | 72          |
| Total tax charge for the period | 期內稅項支出總額 | 476                                             | 296         |

### 8. DIVIDENDS

The directors of the Company did not recommend any payment of interim dividends to shareholders of the Company for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

### 8. 股息

本公司董事並不建議向本公司股東派付任何截至2022年6月30日止六個月之中期股息（截至2021年6月30日止六個月：無）。

### 9. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

The calculation of the basic loss per share is based on the loss for the period attributable to owners of the Company of HK\$17,085,000 (six months ended 30 June 2021: HK\$1,166,000), and the weighted average number of ordinary shares of 1,408,019,000 (six months ended 30 June 2021: 1,383,557,000) in issue during the six months ended 30 June 2022.

No adjustment has been made to the basic loss per share presented for the six months ended 30 June 2022 and 2021 in respect of a dilution as the impact of the share options outstanding had an anti-dilutive effect on the basic loss per share presented.

### 9. 本公司擁有人應佔每股虧損

每股基本虧損金額乃按照本公司擁有人應佔期內虧損17,085,000港元（截至2021年6月30日止六個月：1,166,000港元）及截至2022年6月30日止六個月已發行普通股加權平均數1,408,019,000股（截至2021年6月30日止六個月：1,383,557,000股）計算。

截至2022年及2021年6月30日止六個月所呈列的每股基本虧損金額並無就攤薄作出調整，原因為未行使購股權的影響對所呈列的每股基本虧損具有反攤薄影響。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired property, plant and equipment at an aggregate cost of HK\$932,000 (six months ended 30 June 2021: HK\$20,907,000).

During the six months ended 30 June 2022, the Group did not dispose any property, plant and equipment (six months ended 30 June 2021: an aggregate net book value HK\$361,000, resulting in a net loss of disposals of HK\$260,000).

### 10. 物業、廠房及設備

截至2022年6月30日止六個月，本集團收購物業、廠房及設備，總成本為932,000港元（截至2021年6月30日止六個月：20,907,000港元）。

截至2022年6月30日止六個月，本集團並無出售任何物業、廠房及設備（截至2021年6月30日止六個月：賬面淨值合共361,000港元，導致出售虧損淨額260,000港元）。

### 11. TRADE AND BILLS RECEIVABLES

### 11. 貿易應收款項及應收票據

|                                                                    |                          | 30 June<br>6月30日<br>2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>12月31日<br>2021<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--------------------------------------------------------------------|--------------------------|----------------------------------------------------------------------|------------------------------------------------------------------------|
| Trade receivables                                                  | 貿易應收款項                   | 59,225                                                               | 77,503                                                                 |
| Less: Allowance for credit losses                                  | 減：信貸虧損撥備                 | (39,450)                                                             | (42,413)                                                               |
|                                                                    |                          | 19,775                                                               | 35,090                                                                 |
| Trade receivables                                                  | 貿易應收款項                   |                                                                      |                                                                        |
| Non-current                                                        | 非流動                      | —                                                                    | —                                                                      |
| Current                                                            | 流動                       | 19,775                                                               | 35,090                                                                 |
|                                                                    |                          | 19,775                                                               | 35,090                                                                 |
| Bills receivables at fair value through other comprehensive income | 按公允價值計量且其變動計入其他全面收益之應收票據 |                                                                      |                                                                        |
| Current                                                            | 流動                       | 3,838                                                                | 8,451                                                                  |
|                                                                    |                          | 23,613                                                               | 43,541                                                                 |

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### II. TRADE AND BILLS RECEIVABLES (Cont'd)

The revenue derived from construction services are mainly made on the terms of the respective construction contracts. The revenue derived from operation, management and other peripheral services are mainly made on (i) cash on delivery and (ii) credit terms of 30 to 90 days.

Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and overdue balances are reviewed regularly by senior management. In the view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

An ageing analysis of the trade receivables as at the end of the reporting period, based on the terms set out in the contracts and net of loss allowances, is as follows:

|                   |       | 30 June<br>6月30日<br>2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>12月31日<br>2021<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------|-------|----------------------------------------------------------------------|------------------------------------------------------------------------|
| Within 1 year     | 1年內   | 5,618                                                                | 19,129                                                                 |
| 1 to 2 years      | 1至2年  | 3,659                                                                | 7,282                                                                  |
| 2 to 3 years      | 2至3年  | 10,272                                                               | 8,570                                                                  |
| 3 years and above | 3年及以上 | 226                                                                  | 109                                                                    |
|                   |       | 19,775                                                               | 35,090                                                                 |

At 30 June 2022, the Group's bills receivables would mature within twelve months (31 December 2021: within twelve months).

### II. 貿易應收款項及應收票據 (續)

建築服務的收入主要按各建築合約之條款作出。營運、管理及其他周邊服務的收入主要按(i)貨到付款及(ii)30至90天的信貸期內作出。

每名客戶有最高信貸額度。本集團致力對其未收回應收款項維持嚴格監控及高級管理層定期檢討逾期結餘。鑒於上文所述及本集團之貿易應收款項與大量多元化客戶有關，故概無重大的集中信貸風險。本集團概無就其貿易應收款項結餘持有任何抵押品或其他增信措施。貿易應收款項為不計息。

貿易應收款項於報告期末根據合約所載條款及扣除虧損撥備之賬齡分析如下：

於2022年6月30日，本集團的應收票據將於十二個月內到期（2021年12月31日：十二個月內）。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

#### 12. RESTRICTED BANK DEPOSITS

At the end of the reporting period, the Group's restricted bank deposits of HK\$4,345,000 (2021: HK\$14,881,000) were pledged to secure the bill payables with maturity date within one year from the date of reporting period. The remaining restricted bank deposit of HK\$351,000 was restricted for use in relation to an outstanding litigation commenced by a supplier in Mainland China against a subsidiary of the Group for alleged default in payment of outstanding sub-contracting fee in an aggregate amount of RMB278,853 (equivalent to HK\$326,063), already recorded in trade payables, and all related interest and expenses. The directors of the Company are of the opinion that the provision for related interest and expenses for the above litigation is sufficient in the consolidated statement of financial position as at 30 June 2022.

As at 31 December 2021, the Group's restricted bank deposits of HK\$1,524,000 were restricted for use in relation to outstanding litigations commenced by another supplier in Mainland China against a subsidiary of the Group for alleged default in payment of outstanding sub-contracting fees in an aggregate amount of RMB1,085,915 (equivalent to HK\$1,328,000) and all related interests and expenses. As the cases were either dismissed by the court or settled, the restricted bank deposits were released during the six months ended 30 June 2022.

#### 12. 受限制銀行存款

於報告期末，本集團的受限制銀行存款4,345,000港元（2021年：14,881,000港元）已抵押，以就到期日為報告日期起一年內的應付票據作抵押。餘下受限制銀行存款351,000港元被限制使用，此乃有關本集團的一間附屬公司被中國內地的一名供應商提起的未決訴訟，當中指稱該附屬公司欠付總額人民幣278,853元（相當於326,063港元）的未結分包費（已計入貿易應付款項）以及所有相關利息及費用。本公司董事認為，於2022年6月30日的綜合財務狀況表中就上述訴訟計提的有關利息及開支撥備已屬足夠。

於2021年12月31日，本集團的受限制銀行存款1,524,000港元被限制使用，此乃有關本集團的一間附屬公司被中國內地的另一名供應商提起的未決訴訟，當中指稱該附屬公司欠付總額人民幣1,085,915元（相當於1,328,000港元）的未結分包費以及所有相關利息及費用。由於該等案件被法院駁回或達成和解，於截至2022年6月30日止六個月，該等受限制銀行存款已解除限制。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 13. TRADE AND BILLS PAYABLES

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

|                |       | 30 June<br>6月30日<br>2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>12月31日<br>2021<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|----------------|-------|----------------------------------------------------------------------|------------------------------------------------------------------------|
| Within 1 month | 1個月以內 | 4,527                                                                | 16,237                                                                 |
| 1-2 months     | 1至2個月 | 959                                                                  | 15,423                                                                 |
| 2-3 months     | 2至3個月 | 4,081                                                                | 7,127                                                                  |
| Over 3 months  | 3個月以上 | 35,494                                                               | 39,253                                                                 |
|                |       | 45,061                                                               | 78,040                                                                 |

Trade and bills payables are non-interest-bearing. The trade payables are normally settled on terms of 30 to 60 days upon receipts of suppliers invoices, while bills payables are normally settled on terms of 90 to 180 days upon issuance of bills.

### 13. 貿易應付款項及應付票據

於報告期末，根據發票日期或發行日期作出的貿易應付款項及應付票據的賬齡分析如下：

貿易應付款項及應付票據為不計息。貿易應付款項一般須於接獲供應商發票後30至60日內結付，而應付票據一般須於發行票據後90日至180日內結付。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022  
截至2022年6月30日止六個月期間

### 14. SHARE CAPITAL

|                                                                          |                                                              | 30 June<br>6月30日<br>2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>12月31日<br>2021<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--------------------------------------------------------------------------|--------------------------------------------------------------|----------------------------------------------------------------------|------------------------------------------------------------------------|
| Authorised:                                                              | 法定：                                                          |                                                                      |                                                                        |
| 4,000,000,000 (2021: 4,000,000,000)<br>ordinary shares of HK\$0.005 each | 4,000,000,000股 (2021年：<br>4,000,000,000股)<br>每股面值0.005港元的普通股 | 20,000                                                               | 20,000                                                                 |
| Issued and fully paid:                                                   | 已發行及悉數繳足：                                                    |                                                                      |                                                                        |
| 1,408,019,000 (2021: 1,408,019,000)<br>ordinary shares of HK\$0.005 each | 1,408,019,000股 (2021年：<br>1,408,019,000股)<br>每股面值0.005港元的普通股 | 7,040                                                                | 7,040                                                                  |

### 15. SHARE OPTION SCHEME

The Company operates a share option scheme (the "Scheme") for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations.

The share option scheme ("Old Scheme") became effective on 3 December 2011 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. Pursuant to the ordinary resolutions passed at an extraordinary general meeting of the Company held on 18 June 2021, the Company approved the termination of Old Scheme and adoption of new share option scheme ("New Scheme"). The New Scheme will be expired on 17 June 2031 if not be terminated by any general meeting earlier.

Eligible participants of the Scheme include the Company's directors, including independent non-executive directors, other employees of the Group, suppliers of goods or services to the Group, customers of the Group, the Company's shareholders, and any non-controlling shareholder in the Company's subsidiaries.

### 15. 購股權計劃

本公司設立購股權計劃（「計劃」），旨在提供獎勵及報酬予對本集團營運成就作出貢獻的合資格參與者。

購股權計劃（「舊計劃」）於2011年12月3日起生效，除非另有取消或修訂，否則將自該日起計10年內有效。根據於2021年6月18日舉行的本公司股東特別大會通過的普通決議案，本公司同意終止舊計劃及採用新購股權計劃（「新計劃」）。如未提前於任何股東大會上終止，新計劃將於2031年6月17日屆滿。

計劃的合資格參與者包括本公司董事（包括獨立非執行董事）、本集團其他僱員、本集團貨品或服務供應商、本集團客戶、本公司股東及本公司附屬公司任何非控股股東。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 15. SHARE OPTION SCHEME (Cont'd)

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 30% of the shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 21 days from the date of offer; upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a vesting period of one to three years and ends on a date which is not later than five years from the date of offer of the share options or the expiry date of the Scheme, if earlier.

The exercise price of share options is determinable by the directors of the Company, but may not be less than the higher of (i) the Stock Exchange closing price of the Company's shares on the date of offer of the share options; and (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of offer.

### 15. 購股權計劃 (續)

根據計劃現時可授出之未行使購股權之最高數目於行使時將相等於本公司於任何時候已發行股份之30%。於任何12個月期間，根據計劃授予各合資格參與者之購股權可予發行之最高股份數目以本公司於任何時候已發行股份之1%為限。授出超過此限制之任何其他購股權均須獲股東於股東大會上批准。

授予本公司董事、主要行政人員或主要股東或彼等任何聯繫人士之購股權須經獨立非執行董事事先批准。此外，於任何12個月期間，倘授予本公司主要股東或獨立非執行董事或彼等任何聯繫人士之任何購股權超逾本公司於任何時候已發行股份之0.1%或根據於授出日期本公司股份價格計算之總值超過5,000,000港元，則須經股東於股東大會上事先批准。

授出購股權之要約可於要約日期起計21天內由承授人支付名義代價合共1港元後予以接納。所授出購股權之行使期乃由董事釐定，並於一至三年歸屬期後開始，及於不遲於購股權要約日期起計五年或計劃屆滿日期完結（以較早者為準）。

購股權之行使價由本公司董事釐定，惟不得低於以下之較高者：(i)本公司股份於購股權要約日期在聯交所之收市價；及(ii)本公司股份於緊接要約日期前五個交易日在聯交所之平均收市價。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 15. SHARE OPTION SCHEME (Cont'd)

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

The following share options were outstanding under the old Scheme during the six months ended 30 June 2022 and 2021:

### 15. 購股權計劃 (續)

購股權並不賦予持有人收取股息或於股東大會投票之權利。

以下為截至2022年及2021年6月30日止六個月內根據舊計劃尚未行使之購股權：

|                          |        | 2022                             |                                    | 2021                             |                                    |
|--------------------------|--------|----------------------------------|------------------------------------|----------------------------------|------------------------------------|
|                          |        | Weighted average exercise price* | Number of share option outstanding | Weighted average exercise price* | Number of share option outstanding |
|                          |        | 加權平均行使價*                         | 尚未行使之購股權數目                         | 加權平均行使價*                         | 尚未行使之購股權數目                         |
|                          |        | HK\$                             | '000                               | HK\$                             | '000                               |
|                          |        | 港元                               | 千股                                 | 港元                               | 千股                                 |
|                          |        | (Unaudited)                      | (Unaudited)                        | (Unaudited)                      | (Unaudited)                        |
|                          |        | (未經審核)                           | (未經審核)                             | (未經審核)                           | (未經審核)                             |
| At 1 January             | 於1月1日  | 0.764                            | 36,732                             | 0.764                            | 37,025                             |
| Lapsed during the period | 期內已失效  | —                                | —                                  | 0.764                            | (293)                              |
| At 30 June               | 於6月30日 | 0.764                            | 36,732                             | 0.764                            | 36,732                             |

\* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

\* 購股權之行使價或會因供股或發行紅股或本公司股本之其他類似變動而調整。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 15. SHARE OPTION SCHEME (Cont'd)

Notes to the share options outstanding during the Current Period:

First 30% of the options granted was vested in one year from 8 April 2016, second 40% of the options granted was vested in two years from 8 April 2016 and remaining 30% of the options granted was vested in three years from 8 April 2016. Upon the lapse of the vesting period, the share options are exercisable until 7 April 2026.

During the six months ended 30 June 2022, the Group did not grant any share option and therefore no share option expense was recognised (six months ended 30 June 2021: Nil).

At the end of the reporting period, the Company had 36,732,000 share options outstanding under the Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 36,732,000 additional ordinary shares of the Company and additional share capital of approximately HK\$184,000 (before issue expenses).

At the date of approval of the interim condensed consolidated financial information, the Company had 36,732,000 share options outstanding under the Scheme, which represented approximately 2.61% of the Company's shares in issue as at that date.

### 16. CONTINGENT LIABILITIES

At the end of the reporting period, the Group did not have any significant contingent liabilities.

### 15. 購股權計劃 (續)

本期間尚未行使購股權附註：

首批30%授出之購股權於2016年4月8日起計一年內歸屬，第二批40%授出之購股權於2016年4月8日起計兩年內歸屬，而餘下30%授出之購股權於2016年4月8日起計三年內歸屬。於歸屬期失效後，購股權於2026年4月7日前可予行使。

截至2022年6月30日止六個月，本集團並無授出任何購股權，故並無確認任何購股權開支（截至2021年6月30日止六個月：零）。

於報告期末，本公司根據計劃有36,732,000份購股權尚未行使。根據本公司現行資本結構，悉數行使尚未行使的購股權將導致發行36,732,000股本公司額外普通股及額外股本約184,000港元（扣除發行開支前）。

於批准中期簡明綜合財務資料日期，本公司根據計劃共有36,732,000份尚未行使購股權，佔本公司於該日的已發行股份約2.61%。

### 16. 或然負債

於報告期末，本集團並無任何重大或然負債。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 17. COMMITMENTS

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

### 17. 承擔

本集團於報告期末的資本承擔如下：

|                                               |            | 30 June<br>6月30日<br>2022<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>12月31日<br>2021<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-----------------------------------------------|------------|----------------------------------------------------------------------|------------------------------------------------------------------------|
| Contracted, but not provided for:             | 已訂約但未撥備：   |                                                                      |                                                                        |
| Property, plant and equipment                 | 物業、廠房及設備   | 4,132                                                                | 4,099                                                                  |
| Capital contributions payable to an associate | 應向一間聯營公司注資 | 4,093                                                                | 4,281                                                                  |
|                                               |            | 8,225                                                                | 8,380                                                                  |

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 18. RELATED PARTY TRANSACTIONS

- (a) There was no related party transaction during the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).
- (b) Compensation of key management personnel of the Group during the period is as follows:

### 18. 關聯方交易

- (a) 截至2022年6月30日止六個月，並無任何關聯方交易（截至2021年6月30日止六個月：無）。
- (b) 本集團於期內的主要管理人員薪酬如下：

|                              |        | Six-month period ended 30 June |             |
|------------------------------|--------|--------------------------------|-------------|
|                              |        | 截至6月30日止六個月期間                  |             |
|                              |        | 2022                           | 2021        |
|                              |        | HK\$'000                       | HK\$'000    |
|                              |        | 千港元                            | 千港元         |
|                              |        | (Unaudited)                    | (Unaudited) |
|                              |        | (未經審核)                         | (未經審核)      |
| Short-term employee benefits | 短期僱員福利 | 1,042                          | 1,015       |
| Post-employment benefits     | 僱員離職福利 | 61                             | 52          |
|                              |        | 1,103                          | 1,067       |

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and bank balances, restricted bank deposits, trade and bills receivables, financial assets included in prepayments, other receivables and other assets, trade and bills payables and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The Group's chief financial officer is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the valuation is approved by the chief financial officer.

### 19. 金融工具之公允價值及公允價值層級

管理層評估後認為，現金及銀行結餘、受限制銀行存款、應收款項及應收票據、計入預付款項、其他應收款項及其他資產之金融資產、應付款項及應付票據及計入其他應付款項及應計費用中之金融負債之公允價值與其各自之賬面值相若，主要是由於該等工具於短期內到期。

本集團財務總監負責釐定計量金融工具公允價值之政策及程序。於各報告日期，估值由財務總監審批。

## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

#### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Cont'd)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair value of bills receivable has been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

The fair values of listed debt investments are based on quoted market prices provided by broker/financial institutions in the over-the-counter markets.

The fair values of wealth management products included in financial assets at fair value through profit or loss have been determined by the income approach mainly based on their principal amounts and expected return rates at inception.

The fair values of listed equity investments are based on quoted market prices.

The fair value of unlisted equity investment as at 30 June 2022 and 31 December 2021 has been estimated using a market approach by a number of significant unobservable inputs including the market value of invested price to sales (P/S) multiple and adjustment for a lack of marketability associated with the investment. The Group had engaged an external valuation expert with the recognised professional qualifications and recent experience to perform the valuation as at 31 December 2021.

The directors believe that the estimated fair value resulting from the valuation technique, which is recorded in the consolidated statement of financial position, and the related change in fair values, which is recorded in profit or loss, are reasonable, and that it was the most appropriate value at the end of the reporting period.

#### 19. 金融工具之公允價值及公允價值層級 (續)

金融資產及負債之公允價值計入自願（而非強迫或清盤出售）交易雙方於當前交易中可互換工具之金額內。估計公允價值時所用方法及假設如下：

應收票據乃按具有類似條款、信貸風險及剩餘年期之工具現行之利率折現預期未來現金流量計算。

上市債務投資的公允價值基於經紀／金融機構提供的場外交易市場報價。

計入以公允價值計量且其變動計入損益的金融資產的理財產品的公允價值主要根據其本金金額和期初預期收益率使用收入法釐定。

上市股本投資之公允價值乃根據市場報價釐定。

於2022年6月30日及2021年12月31日，非上市股本投資之公允價值透過採用多項重大不可觀察輸入數據，包括投資價格對銷售(P/S)的市值倍數及有關該投資缺乏市場流通性作出之調整按市場法進行估計。本集團已於2021年12月31日聘請具備認可專業資格且近期有估值經驗之外部估值專家進行有關估值。

董事認為，在綜合財務狀況表中入賬的估值技術產生的估計公允價值以及在損益中入賬的相關公允價值變動是合理的，並且它們是報告期末最合適的價值。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Cont'd)

#### Fair value hierarchy

The fair value of unlisted equity investment as at 31 December 2021 was determined by the management based on the valuation performed by an independent professional qualified valuer.

Below is a summary of significant unobservable inputs to the valuation of financial quantitative sensitivity analysis as at 30 June 2022 and 31 December 2021:

|                                       | Valuation technique<br>估值技術 | Significant unobservable inputs<br>重大不可觀察輸入數據 | Value of significant unobservable inputs<br>重大不可觀察輸入數據價值 | Sensitivity of fair value to the inputs<br>公允價值對輸入數據的敏感度                                                                                                                                         |
|---------------------------------------|-----------------------------|-----------------------------------------------|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Unlisted equity investment<br>非上市股本投資 | Valuation multiples<br>估值倍數 | Average P/S<br>multiple of peers<br>同業平均P/S倍數 | 16<br>(31 December 2021: 16)<br>(2021年12月31日: 16)        | 5% increase/decrease in multiple would result in increase/decrease in fair value by HK\$114,000<br>(31 December 2021: HK\$117,000)<br>倍數增加/減少5%將導致公允價值增加/減少114,000港元<br>(2021年12月31日: 117,000港元) |
|                                       |                             | Discount for lack of liquidity<br>缺乏流通性折讓     | 13%<br>(31 December 2021: 13%)<br>(2021年12月31日: 13%)     | 1% increase/decrease in discount would result in decrease/increase in fair value by HK\$26,000<br>(31 December 2021: HK\$27,000)<br>折讓增加/減少1%將導致公允價值減少/增加26,000港元<br>(2021年12月31日: 27,000港元)     |

The discount for lack of liquidity represents the amounts of premiums and discounts determined by the Group that market participants would take into account when pricing the investment.

### 19. 金融工具之公允價值及公允價值層級 (續)

#### 公允價值層級

於2021年12月31日，非上市股本投資的公允價值由管理層根據獨立專業合格估值師進行的估值釐定。

於2022年6月30日及2021年12月31日，金融定量敏感度分析估值的重大不可觀察輸入數據概要如下：

缺乏流通性折讓指本集團釐定市場參與者於進行投資定價時將考慮的溢價及折讓金額。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Cont'd)

#### Fair value hierarchy (Cont'd)

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

#### Assets measured at fair value:

As at 30 June 2022

### 19. 金融工具之公允價值及公允價值層級 (續)

#### 公允價值層級 (續)

下表列示本集團金融工具之公允價值計量層級：

#### 按公允價值計量之資產：

於2022年6月30日

|                                                                         |                                  | Fair value measurement using<br>使用以下各項進行公允價值計量                                                                          |                                                                                                                        |                                                                                                                           |                                                         |
|-------------------------------------------------------------------------|----------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
|                                                                         |                                  | Quoted prices<br>in active<br>markets<br>(Level 1)<br>於活躍<br>市場的報價<br>(第1層)<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | Significant<br>observable<br>inputs<br>(Level 2)<br>重大可觀察<br>輸入數據<br>(第2層)<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | Significant<br>unobservable<br>inputs<br>(Level 3)<br>重大不可<br>觀察輸入數據<br>(第3層)<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | Total<br>總計<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) |
| Debt investments at fair value<br>through other comprehensive<br>income | 按公允價值計量且其<br>變動計入其他全面<br>收益之債務投資 | —                                                                                                                       | 18,753                                                                                                                 | —                                                                                                                         | 18,753                                                  |
| Financial assets at fair value<br>through profit or loss                | 按公允價值計量且其<br>變動計入損益之<br>金融資產     | 2,740                                                                                                                   | 32,227                                                                                                                 | 2,339                                                                                                                     | 37,306                                                  |
| Bills receivable at fair value<br>through other comprehensive<br>income | 按公允價值計量且其<br>變動計入其他全面<br>收益之應收票據 | —                                                                                                                       | 3,838                                                                                                                  | —                                                                                                                         | 3,838                                                   |
|                                                                         |                                  | 2,740                                                                                                                   | 54,818                                                                                                                 | 2,339                                                                                                                     | 59,897                                                  |

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Cont'd)

#### Fair value hierarchy (Cont'd)

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

#### Assets measured at fair value:

As at 31 December 2021

### 19. 金融工具之公允價值及公允價值層級 (續)

#### 公允價值層級 (續)

下表列示本集團金融工具之公允價值計量層級：

#### 按公允價值計量之資產：

於2021年12月31日

|                                                                         |                                  | Fair value measurement using<br>使用以下各項進行公允價值計量                                                                       |                                                                                                                     |                                                                                                                        |                                                      |
|-------------------------------------------------------------------------|----------------------------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
|                                                                         |                                  | Quoted prices<br>in active<br>markets<br>(Level 1)<br>於活躍<br>市場的報價<br>(第1層)<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) | Significant<br>observable<br>inputs<br>(Level 2)<br>重大可觀察<br>輸入數據<br>(第2層)<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) | Significant<br>unobservable<br>inputs<br>(Level 3)<br>重大不可<br>觀察輸入數據<br>(第3層)<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) | Total<br>總計<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
| Debt investments at fair value<br>through other comprehensive<br>income | 按公允價值計量且其<br>變動計入其他全面<br>收益之債務投資 | —                                                                                                                    | 13,501                                                                                                              | —                                                                                                                      | 13,501                                               |
| Financial assets at fair value<br>through profit or loss                | 按公允價值計量且其<br>變動計入損益之<br>金融資產     | 17,710                                                                                                               | 50,458                                                                                                              | 2,446                                                                                                                  | 70,614                                               |
| Bills receivable at fair value<br>through other comprehensive<br>income | 按公允價值計量且其<br>變動計入其他全面<br>收益之應收票據 | —                                                                                                                    | 8,451                                                                                                               | —                                                                                                                      | 8,451                                                |
|                                                                         |                                  | 17,710                                                                                                               | 72,410                                                                                                              | 2,446                                                                                                                  | 92,566                                               |

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

For the six-month period ended 30 June 2022

截至2022年6月30日止六個月期間

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Cont'd)

#### Fair value hierarchy (Cont'd)

The movements in fair value measurements within Level 3 during the year are as follows:

|                                                                               |        | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|-------------------------------------------------------------------------------|--------|-----------------------------------------------------------|-----------------------------------------------------------|
| Equity investment at fair value through profit or loss: 按公允價值計量且其變動計入損益之股本投資： |        |                                                           |                                                           |
| At 1 January                                                                  | 於1月1日  | 2,446                                                     | 23,791                                                    |
| Exchange realignment                                                          | 匯兌調整   | (107)                                                     | 1,895                                                     |
| At 30 June                                                                    | 於6月30日 | 2,339                                                     | 25,686                                                    |

The Group did not have any financial liabilities measured at fair value as at 30 June 2022 and 31 December 2021.

During the six months ended 30 June 2022, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets (during six months ended 30 June 2021: nil).

### 20. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

This interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 26 August 2022.

### 19. 金融工具之公允價值及公允價值層級 (續)

#### 公允價值層級 (續)

年內第3層公允價值計量的變動如下：

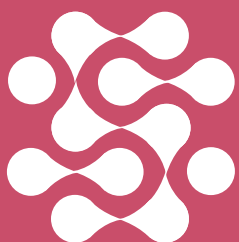
|                                                                               | 2022<br>2022年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>2021年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|-------------------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|
| Equity investment at fair value through profit or loss: 按公允價值計量且其變動計入損益之股本投資： |                                                           |                                                           |
| At 1 January                                                                  | 2,446                                                     | 23,791                                                    |
| Exchange realignment                                                          | (107)                                                     | 1,895                                                     |
| At 30 June                                                                    | 2,339                                                     | 25,686                                                    |

於2022年6月30日及2021年12月31日，本集團並無任何按公允價值計量之金融負債。

截至2022年6月30日止六個月，金融資產在第1層及第2層之間均無轉移公允價值計量，亦無轉入或轉出第3層（截至2021年6月30日止六個月：無）。

### 20. 批准中期財務資料

本中期簡明綜合財務資料於2022年8月26日經董事會批准並授權刊發。



HK01803

**北京體育文化產業集團有限公司**  
BEIJING SPORTS AND ENTERTAINMENT INDUSTRY GROUP LIMITED