

# XINGYE WULIAN SERVICE GROUP CO. LTD. 興業物聯服務集團有限公司

*(incorporated in the Cayman Islands with limited liability)*

*(於開曼群島註冊成立的有限公司)*

Stock Code 股份代號 : 9916



INTERIM REPORT  
中期報告 **2023**

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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Director

Qiu Ming (*Chairman and Chief Executive Officer*)  
(appointed with effect from 28 April 2023)

Zhu Jie (*Chairman and Chief Executive Officer*)  
(resigned with effect from 28 April 2023)

#### Non-executive Directors

Zhang Huiqi  
Wang Jinhu  
Liu Zhenqiang

#### Independent non-executive Directors

Xu Chun  
Feng Zhidong  
Zhou Sheng

#### AUDIT COMMITTEE

Feng Zhidong (*Chairman*)  
Zhou Sheng  
Xu Chun

#### REMUNERATION COMMITTEE

Zhou Sheng (*Chairman*)  
Feng Zhidong  
Xu Chun

#### NOMINATION COMMITTEE

Qiu Ming (*Chairman*) (appointed with effect from 28 April 2023)

Zhu Jie (*Chairman*) (resigned with effect from 28 April 2023)

Zhou Sheng  
Xu Chun

#### AUTHORISED REPRESENTATIVES

Eric Jackson Chang  
Qiu Ming

#### COMPANY SECRETARY

Eric Jackson Chang

#### AUDITOR

Emst & Young  
*Certified Public Accountant and Registered PIE Auditor*

#### SOLICITOR

Howse Williams

#### 董事會

##### 執行董事

裘明(*主席兼行政總裁*)  
(自二零二三年四月二十八日起獲委任)

朱杰(*主席兼行政總裁*)  
(自二零二三年四月二十八日起辭任)

##### 非執行董事

張惠琪  
王金虎  
劉振強

##### 獨立非執行董事

徐春  
馮志東  
周勝

##### 審核委員會

馮志東(*主席*)  
周勝  
徐春

##### 薪酬委員會

周勝(*主席*)  
馮志東  
徐春

##### 提名委員會

裘明(*主席*)  
(自二零二三年四月二十八日起獲委任)

朱杰(*主席*)  
(自二零二三年四月二十八日起辭任)

周勝  
徐春

##### 授權代表

張世澤  
裘明

##### 公司秘書

張世澤

##### 核數師

安永會計師事務所  
*執業會計師及註冊公眾利益實體核數師*

##### 律師

何韋律師行

## CORPORATE INFORMATION

### 公司資料



### PRINCIPAL BANKER

China Construction Bank (Hanghai Dong Lu branch)  
No. 63 Hanghai Dong Lu  
Zhengzhou City  
Henan Province  
China

### HONG KONG SHARE REGISTRAR

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

### REGISTERED OFFICE IN THE CAYMAN ISLANDS

Cricket Square  
Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

### HEADQUARTERS AND REGISTERED OFFICE IN THE PRC

Room 105, 1st Floor  
No.1 Gangwan Road  
Guancheng Hui District, Zhengzhou City  
Henan Province  
China

### PLACE OF BUSINESS IN HONG KONG

24th Floor  
Wyndham Place  
40-44 Wyndham Street, Central  
Hong Kong

### WEBSITE

[www.xingyewulian.com](http://www.xingyewulian.com) \*

### STOCK CODE

Stock Exchange: 9916

\* Information on the website does not form part of this interim report

### 主要往來銀行

中國建設銀行(航海東路支行)  
中國  
河南省  
鄭州市  
航海東路63號

### 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

### 開曼群島註冊辦事處

Cricket Square  
Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

### 總部及中國註冊辦事處

中國  
河南省  
鄭州市管城回族區  
港灣路1號  
1樓105室

### 香港營業地點

香港  
中環雲咸街40-44號  
雲咸商業中心  
24樓

### 網站

[www.xingyewulian.com](http://www.xingyewulian.com) \*

### 股份代號

聯交所：9916

\* 此網站上之資料並不構成本中期報告一部分



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS OVERVIEW

Established in 1999, we are a reputable property management service provider in Henan Province with a particular focus on offering property management and value-added services. We provide a wide range of property management services which include, among others, security, cleaning, greening and gardening, parking space management, repair and maintenance for common areas and customer services, and value-added services which include repair and maintenance for exclusive use areas, renovation waste clearance, intermediary leasing services, etc. We also provide our customers with property engineering services which include the planning, design and installation of security and surveillance systems, access control systems, carpark management systems and construction site management systems, in order to enhance the quality of the property management systems of our customers.

During the six months ended 30 June 2023 (the "Period"), the Group continued its business strategies to diversify its portfolio of pipeline properties from non-residential properties to also residential properties in provision of property management and value-added services. Thus, our portfolio of properties under management expanded during the Period from gross floor area ("GFA") of approximately 7.2 million sq.m. as at 31 December 2022 to approximately 8.2 million sq.m. as at 30 June 2023. As at 30 June 2023, our portfolio of contracted properties covered GFA of approximately 12.7 million sq.m. in aggregate.

During the Period, the Group continued to expand the scale of property engineering services performed for the customers as compared to the corresponding period of 2022. During the Period, we have entered into 7 new property engineering contracts with an aggregated contract amount of approximately RMB6.1 million. As at 30 June 2023, the total contract sum for contracted engineering services with remaining performance obligations amounted to contract sum for RMB35.6 million, which will contribute to the Group's revenue in the future.

### 業務概覽

我們於一九九九年成立，是河南省著名的物業管理服務供應商，特別致力於提供物業管理及增值服務。我們提供廣泛的物業管理服務，包括(其中包括)保安、清潔、綠化及園藝、停車位管理、公共區域的維修保養以及客戶服務及增值服務，包括專用區域的維修保養、裝修廢料清理、中介租賃服務等。我們亦為客戶提供物業工程服務，包括規劃、設計及安裝保安及監控系統、門禁系統、停車場管理系統及建築工地管理系統，以提升我們客戶物業管理系統的質量。

於截至二零二三年六月三十日止六個月(「本期間」)，本集團延續其業務策略，使其管線內物業組合多元化，物業管理及增值服務的範圍從非住宅物業至住宅物業。因此，於本期間，我們的在管物業組合的建築面積(「建築面積」)由二零二二年十二月三十一日約7.2百萬平方米擴張至二零二三年六月三十日約8.2百萬平方米。於二零二三年六月三十日，我們合約物業組合的總建築面積約為12.7百萬平方米。

於本期間，本集團在二零二二年同期的基礎上持續擴展向客戶提供的物業工程服務的規模。於本期間，我們已訂立7份新物業工程合約，合約總金額約為人民幣6.1百萬元。於二零二三年六月三十日，餘下履約責任的合約工程服務合約總額為人民幣35.6百萬元，未來將為本集團貢獻收益。



## FINANCIAL REVIEW

### Revenue

Our Group's revenue was primarily generated from (i) property management and value-added services and (ii) property engineering services.

For the Period, our Group's total revenue was approximately RMB159.7 million, representing an increase of approximately RMB4.1 million or 2.6% as compared to approximately RMB155.7 million for the six months ended 30 June 2022. Such increase was primarily attributable to the increase in segment revenue from property management services.

The following table sets out the breakdown of our revenue by type of services for the periods:

### 財務回顧 收益

本集團的收益主要來自(i)物業管理及增值服務以及(ii)物業工程服務。

於本期間，本集團收益總額約為人民幣159.7百萬元，較截至二零二二年六月三十日止六個月約人民幣155.7百萬元增加約人民幣4.1百萬元或2.6%。有關增幅主要是由於物業管理服務的分部收益增加。

下表載列各期間按服務類別劃分的收益明細：

#### Six months ended 30 June 截至六月三十日止六個月

		2023 二零二三年		2022 二零二二年	
		RMB'000 人民幣千元	%	RMB'000 人民幣千元	%
Property management and value-added services	物業管理及增值服務				
– Property management services	– 物業管理服務	135,300	84.7	126,924	81.5
– Value-added services	– 增值服務	897	0.6	2,986	1.9
		<b>136,197</b>	<b>85.3</b>	129,910	83.4
Property engineering services	物業工程服務	6,987	4.4	21,128	13.6
Others	其他	16,549	10.3	4,625	3.0
Total	總計	<b>159,733</b>	<b>100.0</b>	155,663	100.0

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The following table sets out the breakdown of our revenue between a person(s) or company(ies) who/which is or are independent of and not connected with our Company and our connected persons (the “Independent Third Parties”) and related parties for the periods:

下表載列各期間我們來自獨立於且與本公司及我們的關連人士並無關連的人士或公司(「獨立第三方」)及關聯方的收益明細：

#### Six months ended 30 June

截至六月三十日止六個月

		2023		2022	
		二零二三年	%	二零二二年	%
		RMB'000	%	RMB'000	%
		人民幣千元	%	人民幣千元	%
Independent Third Parties	獨立第三方	141,153	88.4	116,816	75.0
Related parties	關聯方	18,580	11.6	38,847	25.0
Total	總計	159,733	100.0	155,663	100.0

#### Property management and value-added services

Our Group's revenue generated from property management and value-added services increased by approximately RMB6.3 million or 4.8% from approximately RMB129.9 million for the six months ended 30 June 2022 to approximately RMB136.2 million for the Period. This increase was primarily resulted from the mixed effects of: (i) the expansion of properties under management through continuous expansion of diversified property portfolio of both non-residential and residential properties which brought in additional revenue, and (ii) the impact from the property market downturn, in which provision of property management services to sales offices and show flats for property projects have been affected and no new project was obtained during the Period which led to a decrease in revenue.

#### 物業管理及增值服務

本集團來自物業管理及增值服務的收益由截至二零二二年六月三十日止六個月約人民幣129.9百萬元增加約人民幣6.3百萬元或4.8%至本期間約人民幣136.2百萬元。該增加主要是由於以下各項的綜合影響：(i)通過持續擴展非住宅物業及住宅物業的多元化物業組合而擴大在管物業，並帶來額外收益；及(ii)房地產市場下行，向物業項目之售樓處及樣板房提供物業管理服務受到影響且本期間並無獲得新項目，導致收益減少。

#### Property engineering services

During the Period, the revenue from property engineering services has decreased from approximately RMB21.1 million for the six months ended 30 June 2022 to approximately RMB7.0 million for the Period, representing a decrease in revenue of approximately RMB14.1 million or 66.9%. The decrease was mainly resulted from the recent downturn in the overall property market of the People's Republic of China (the “PRC”), which led to the decrease in the number and scale of new property development projects and slowdown in progress of existing property developments in the PRC.

#### 物業工程服務

於本期間，來自物業工程服務收益由截至二零二二年六月三十日止六個月約人民幣21.1百萬元減少至本期間約人民幣7.0百萬元，收益減少約人民幣14.1百萬元或66.9%。有關減幅主要由於近期中華人民共和國(「中國」)的整體物業市場不景氣，導致國內新物業開發項目數量及規模減少以及現有物業開發項目的進度放緩。



### Cost of Sales

Our Group's cost of sales primarily consists of subcontracting costs, staff costs and materials and consumables. We recorded an increase in cost of sales of approximately RMB4.3 million or 4.1% from approximately RMB104.9 million for the six months ended 30 June 2022 to approximately RMB109.2 million for the Period. Such increase was generally in line with our growth in revenue during the Period associated with the growth in our properties under management services.

### Gross Profit and Gross Profit Margin

Our gross profit decreased slightly by approximately RMB0.2 million or 0.5% from approximately RMB50.7 million for the six months ended 30 June 2022 to approximately RMB50.5 million for the Period. Our gross profit margin was approximately 31.6% for the Period as compared to approximately 32.6% for the six months ended 30 June 2022. The slight decrease in the Group's gross profit margin was mainly resulted from the downturn of the overall real estate economy, in which the contract price undertaken during the Period are relatively lower than the six months ended 30 June 2022.

### Other Income and Gains

Other income and gains mainly comprised government grants and interest income. Our other income and gains decreased by approximately RMB5.0 million or 70.8% from approximately RMB7.1 million for the six months ended 30 June 2022 to approximately RMB2.1 million for the Period. Such decrease was mainly attributable to the decrease in government grants received and there was no gain on foreign exchange difference recognised during the Period.

### Selling and Marketing Expenses

Our selling and marketing expenses primarily comprised marketing expenses and staff costs for our marketing personnel. Our selling and marketing expenses remained relatively stable at approximately RMB0.6 million for the Period and approximately RMB0.7 million for the six months ended 30 June 2022.

### 銷售成本

本集團銷售成本主要包括分包成本、員工成本以及材料及消耗品。我們錄得銷售成本由截至二零二二年六月三十日止六個月約人民幣104.9百萬元增加約人民幣4.3百萬元或4.1%至本期間約人民幣109.2百萬元。有關增幅一般與本期間收益增長一致，而收益增長與在管物業服務增加有關。

### 毛利及毛利率

我們的毛利由截至二零二二年六月三十日止六個月約人民幣50.7百萬元輕微減少約人民幣0.2百萬元或0.5%至本期間約人民幣50.5百萬元。我們的毛利率於本期間約為31.6%，而於截至二零二二年六月三十日止六個月約為32.6%。本集團毛利率略微減少乃主要由於房地產經濟整體下行，導致本期間承接項目的合約價格與截至二零二二年六月三十日止六個月相比相對較低。

### 其他收入及收益

其他收入及收益主要包括政府補助及利息收入。我們的其他收入及收益由截至二零二二年六月三十日止六個月的約人民幣7.1百萬元減少約人民幣5.0百萬元或70.8%至本期間的約人民幣2.1百萬元。有關減少乃主要由於本期間收到政府補助減少及並無確認外匯差額收益。

### 銷售及營銷開支

我們的銷售及營銷開支主要包括營銷開支及營銷人員的員工成本。我們的銷售及營銷開支維持相對穩定，本期間約為人民幣0.6百萬元及截至二零二二年六月三十日止六個月約為人民幣0.7百萬元。



### Administrative Expenses

Our administrative expenses mainly comprised staff costs of our administrative staff at our headquarters, office expenses and professional fees. We recorded an increase in administrative expenses of approximately RMB3.7 million or 26.7% from approximately RMB13.8 million for the six months ended 30 June 2022 to approximately RMB17.5 million for the Period, mainly resulted from the increase in legal and professional fee in relation of the acquisition transaction as mentioned in the section “Events after the Reporting Period” and consulting and advisory fee for property management service systems.

### Finance Costs

Our finance costs represented the imputed interest generated from rights-of-use assets in connection with the lease contract payments for our lease properties.

### Income Tax Expenses

Our income tax expenses decreased by approximately RMB0.5 million or 4.9% from approximately RMB10.9 million for the six months ended 30 June 2022 to approximately RMB10.4 million for the Period, yet the effective tax rate has increased from 25% for the six months ended 30 June 2022 to 33% for the Period, which is primarily resulted from the increased impact from the tax loss not recognised during the Period.

### Profit for the Period

As a result of the foregoing, our profit attributable to the owners of the parent decreased by approximately RMB11.2 million or 35.1% from approximately RMB32.0 million for the six months ended 30 June 2022 to approximately RMB20.8 million for the Period.

### Interim Dividend

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

### 行政開支

我們的行政開支主要包括總部行政人員的員工成本、辦公室開支及專業費用。我們錄得行政開支由截至二零二二年六月三十日止六個月約人民幣13.8百萬元增加約人民幣3.7百萬元或26.7%至本期間約人民幣17.5百萬元，主要是由於「報告期後事項」一節所提述之有關收購事項交易的法律及專業費以及物業管理服務系統的諮詢及顧問費增加所致。

### 財務成本

我們的財務成本指與租賃物業的租賃合約付款有關的使用權資產所產生的推算利息。

### 所得稅開支

我們的所得稅開支由截至二零二二年六月三十日止六個月約人民幣10.9百萬元減少約人民幣0.5百萬元或4.9%至本期間約人民幣10.4百萬元，然而實際稅率由截至二零二二年六月三十日止六個月的25%上升至本期間的33%，此乃主要由於本期間未確認稅項虧損的影響增加所致。

### 期內溢利

由於上述因素，我們的母公司擁有人應佔溢利由截至二零二二年六月三十日止六個月約人民幣32.0百萬元減少約人民幣11.2百萬元或35.1%至本期間約人民幣20.8百萬元。

### 中期股息

董事會不建議就截至二零二三年六月三十日止六個月派付中期股息(截至二零二二年六月三十日止六個月：無)。



## FINANCIAL POSITION

### Property, Plant and Equipment

The net carrying value of property, plant and equipment amounted to approximately RMB4.8 million as at 30 June 2023, representing an increase by approximately RMB1.2 million or 33.8% as compared to approximately RMB3.6 million as at 31 December 2022, was mainly due to the newly purchased charging pile equipments.

### Trade Receivables

Our total trade receivables was approximately RMB102.9 million and trade receivable net of loss allowance was approximately RMB100.9 million as at 30 June 2023, as compared to that of approximately RMB83.5 million and RMB82.2 million, respectively, as at 31 December 2022. The increase in both the total trade receivables and trade receivable net of loss allowance were mainly due to the growth in properties under management and the slower settlement from counterparties as compared with the year ended 31 December 2022 as a result of the economy downturn.

Our trade receivables from related parties of approximately RMB74.7 million as at 30 June 2023, representing an increase of approximately RMB13.5 million or 22.1% as compared to approximately RMB61.1 million as at 31 December 2022, were associated with outstanding property management fees generated from unsold properties under management and property engineering services rendered to the related parties.

Our trade receivables from Independent Third Parties amounted to approximately RMB28.2 million as at 30 June 2023, representing an increase of approximately RMB5.9 million or 26.4% as compared to approximately RMB22.4 million as at 31 December 2022.

## 財務狀況

### 物業、廠房及設備

於二零二三年六月三十日，物業、廠房及設備的賬面淨值約為人民幣4.8百萬元，較二零二二年十二月三十一日約人民幣3.6百萬元增加約人民幣1.2百萬元或33.8%，主要由於新購充電樁設備所致。

### 貿易應收款項

於二零二三年六月三十日，我們的貿易應收款項總額及扣除虧損撥備的貿易應收款項分別約為人民幣102.9百萬元及人民幣100.9百萬元，而於二零二二年十二月三十一日則分別約為人民幣83.5百萬元及人民幣82.2百萬元。貿易應收款項總額及扣除虧損撥備的貿易應收款項的增加乃主要由於在管物業增長及經濟下行導致自對手方的結算較截至二零二二年十二月三十一日止年度放緩所致。

於二零二三年六月三十日，我們的應收關聯方貿易款項約為人民幣74.7百萬元，較二零二二年十二月三十一日約人民幣61.1百萬元增加約人民幣13.5百萬元或22.1%，其與在管未出售物業產生的未繳物業管理費以及提供給關聯方的物業工程服務有關。

於二零二三年六月三十日，我們應收獨立第三方貿易款項約為人民幣28.2百萬元，較二零二二年十二月三十一日約人民幣22.4百萬元增加約人民幣5.9百萬元或26.4%。

### Trade Payables

Our trade payables primarily consisted of payables to our suppliers for their products and to our subcontractors for their provision of labour or services for property management and value-added services and property engineering services. Our trade payables amounted to approximately RMB33.9 million as at 30 June 2023, representing a decrease of approximately RMB7.8 million or 18.7% as compared to approximately RMB41.8 million as at 31 December 2022. The decrease in trade payables was as a result of the timely settlement of our trade payables during the Period.

### Other Payables and Accruals

Our other payables and accruals mainly comprised other payables, payroll payables, deposits, tax payables other than income tax and amounts due to related parties. Our other payables and accruals amounted to approximately RMB77.0 million as at 30 June 2023, representing an increase of approximately RMB16.4 million or 27.1% as compared to approximately RMB60.6 million as at 31 December 2022. The main reason for the increment was because more settlements were made after the end of reporting period.

### Contract Liabilities

Our contract liabilities represented advanced receipts for property management and value-added services. Our contract liabilities decreased from approximately RMB66.9 million as at 31 December 2022 to approximately RMB57.9 million as at 30 June 2023, representing a decrease of approximately RMB8.9 million or 13.3%. The decrease was mainly due to the decrease in advances received from customers of property management services during the Period.

### Indebtedness

As at 30 June 2023, we had no outstanding borrowings and unutilised banking facilities. The Group's lease liabilities decreased from approximately RMB3.4 million as at 31 December 2022 to approximately RMB3.2 million as at 30 June 2023.

### 貿易應付款項

我們的貿易應付款項主要包括向提供產品的供應商及就物業管理及增值服務以及物業工程服務提供勞動力或服務的分包商應付款項。於二零二三年六月三十日，我們的貿易應付款項約為人民幣33.9百萬元，較二零二二年十二月三十一日約人民幣41.8百萬元減少約人民幣7.8百萬元或18.7%。貿易應付款項減少乃由於我們於本期間及時結算貿易應付款項所致。

### 其他應付款項及應計費用

我們的其他應付款項及應計費用主要包括其他應付款項、應付工資、按金、應付稅項(所得稅除外)及應付關聯方款項。於二零二三年六月三十日，我們的其他應付款項及應計費用約為人民幣77.0百萬元，較二零二二年十二月三十一日約人民幣60.6百萬元增加約人民幣16.4百萬元或27.1%。該增加乃主要由於報告期末後作出的更多結算所致。

### 合約負債

我們的合約負債為物業管理及增值服務預收款項。我們的合約負債由二零二二年十二月三十一日約人民幣66.9百萬元減少至二零二三年六月三十日約人民幣57.9百萬元，減少約人民幣8.9百萬元或13.3%。該減少乃主要由於本期間物業管理服務的預收客戶款項減少所致。

### 債務

於二零二三年六月三十日，我們並無未償還借款及未動用銀行融資。本集團的租賃負債由二零二二年十二月三十一日約人民幣3.4百萬元減少至二零二三年六月三十日約人民幣3.2百萬元。



### Liquidity, Financial Resources and Capital Structure

Our Group maintained a healthy financial position. As at 30 June 2023, the current assets amounted to approximately RMB607.3 million, representing an increase of approximately RMB23.4 million or 4.0% as compared to approximately RMB583.9 million as at 31 December 2022. As at 30 June 2023, cash and cash equivalents of our Group amounted to approximately RMB478.7 million, representing an increase of approximately RMB11.0 million or 2.4% as compared to approximately RMB467.7 million as at 31 December 2022.

Gearing ratio is calculated based on the total debt (of which debt represents interest-bearing borrowings) divided by the total equity as at the end of the reporting period. As at 30 June 2023, our Group has no interest-bearing borrowings and hence the gearing ratio was nil.

The capital structure of our Group is primarily equity which comprises issued share capital and reserves.

### Current Ratio

Current ratio is calculated based on the total current assets divided by the total current liabilities at the end of the reporting period. The current ratio of our Group as at 30 June 2023 was approximately 3.5 times as compared to that of approximately 3.4 times as at 31 December 2022.

### Charge on the Group Assets and Pledge of Assets

As at 30 June 2023, none of the assets of our Group was pledged and there were no charges on the Group's assets.

### Contingent Liabilities

As at 30 June 2023, the Group did not have any material contingent liabilities.

### Capital Commitments

As at 30 June 2023, the Group did not have any material capital commitments.

### 流動資金、財務資源及資本架構

本集團的財務狀況保持良好。於二零二三年六月三十日，流動資產約為人民幣607.3百萬元，較二零二二年十二月三十一日約人民幣583.9百萬元增加約人民幣23.4百萬元或4.0%。於二零二三年六月三十日，本集團的現金及現金等價物約為人民幣478.7百萬元，較二零二二年十二月三十一日約人民幣467.7百萬元增加約人民幣11.0百萬元或2.4%。

資產負債比率按債務總額(其中債務即計息借款)除以報告期末的權益總額計算。於二零二三年六月三十日，本集團並無計息借款，因此並無計算資產負債比率。

本集團的資本架構主要為股本，包括已發行股本及儲備。

### 流動比率

流動比率按報告期末流動資產總值除以流動負債總額計算。本集團於二零二三年六月三十日的流動比率約為3.5倍，而於二零二二年十二月三十一日約為3.4倍。

### 本集團資產押記及資產抵押

於二零二三年六月三十日，本集團並無將資產抵押，且本集團的資產並無任何押記。

### 或有負債

於二零二三年六月三十日，本集團並無任何重大或有負債。

### 資本承擔

於二零二三年六月三十日，本集團並無任何重大資本承擔。



#### Foreign Exchange Risks

Our Group mainly operates in the PRC with most of the transactions settled in Renminbi (“RMB”). Therefore, the Group is not exposed to significant foreign currency exchange risk except for certain bank balances denominated in Hong Kong dollars held by the Company. Currently, the Group did not enter into contracts to hedge its exposure to foreign exchange risk, but the management will continue to monitor the foreign exchange exposure, and take prudent measures to reduce the foreign exchange risk.

#### EMPLOYMENT AND REMUNERATION POLICY

As at 30 June 2023, our Group had 612 employees. We generally determine employees' compensation based on their qualification, position, seniority and performance. Pursuant to relevant laws and regulations in the PRC, we participate in various employee social security plans that are organised by applicable local municipal and provincial governments, including pension, medical, maternity, work-related injury and unemployment benefit plans. Total staff-related cost, including Directors' emoluments, was approximately RMB34.0 million for the Period (30 June 2022: RMB26.8 million).

#### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the Period, our Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

#### SIGNIFICANT INVESTMENTS

As at 30 June 2023, the Group did not have any significant investments accounting for more than 5% of the Group's total assets.

#### 外匯風險

本集團主要在中國營運，大部分交易以人民幣（「人民幣」）結算。因此，除本公司持有的以港元計值的若干銀行結餘外，本集團並無面臨重大外匯風險。目前，本集團並未訂立合約對沖其外匯風險，但管理層將繼續監控外匯風險，並採取審慎措施降低外匯風險。

#### 僱傭及薪酬政策

於二零二三年六月三十日，本集團有612名員工。我們一般根據僱員資歷、職位、年資及表現釐定薪酬。按照中國相關法律法規，我們參與由相關地方市及省政府組織的多項僱員社會保障計劃，包括養老金、醫療、生育、工傷及失業福利計劃。本期間與員工相關的成本總額（包括董事酬金）約為人民幣34.0百萬元（二零二二年六月三十日：人民幣26.8百萬元）。

#### 附屬公司、聯營公司及合營企業的重大收購及出售事項

於本期間，本集團並無任何附屬公司、聯營公司及合營企業的重大收購及出售事項。

#### 重大投資

於二零二三年六月三十日，本集團並無任何重大投資佔本集團資產總值的5%以上。



## FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Pursuant to our announcement on 5 July 2023 and the supplemental announcement on 16 August 2023 in relation to the very substantial acquisition and connected transaction, one of the Group's subsidiaries in the PRC has entered into a sale and purchase agreement with Henan Zensun Real Estate. Co., Ltd.\* (河南正商置業有限公司) (“**Henan Zensun**”), a limited liability company established under the laws of the PRC and is indirectly owned as to 100% by Ms. Huang (the “**Vendor**”), to acquire the entire issued share capital of Henan Zheng Zhi Yue Real Estate Company Limited, a company incorporated in the PRC with limited liability owned as to 100% by the Vendor (the “**Target Company**”) at the consideration of RMB95,000,000 (the “**Acquisition**”). The Target Company is principally engaged in the business of real estate development, which holds a property project involving development of the Hotel and saleable commercial units in the area of a central business district and high-end financial industry cluster in Zhengzhou city.

The property management market industry in which the Group operates has intensified and the competition are increasingly fierce. The Group may not be able to procure new property management service contracts as planned or at desirable pace or price. Accordingly, we consider the Acquisition as the foray of the Group into a new business segment in investment, development and construction of non-residential properties, with the primary objective of long-term holding, leasing and management of such properties in the PRC. It is however not the Group's intention to tap into a new market and become a property developer which will deviate from the Group's principal business. On the other hand, the controlling shareholders of the Company, who are principally engaged in the business of property development and have certain projects involving hotels and commercial units in the proximity of Zhengzhou city, the PRC, have entered into a deed of non-competition in favour of the Company on 18 February 2020 (the “**Deed of Non-Competition**”). We consider that there is no potential competition to be dealt with given that (a) the Group will continue to provide property management and value-added services and property engineering services as its principal business, and (b) there is a clear delineation between both (i) the saleable commercial units operated by the controlling shareholder of the Company and those in the property project held by the Target Company in terms of the property price difference, and (ii) the hotel currently operated by the controlling shareholder of the Company and the hotel being developed under the property project held by the Target Company in terms of the key differences of the business operation and market positioning. Accordingly, we are of the view that the controlling shareholders could still comply with the Deed of Non-Competition after completion of the Acquisition.

\* English translation of company names or another language which are marked with “\*” are for identification purpose only.

## 重大投資或資本資產的未來計劃

根據我們於二零二三年七月五日的公告以及於二零二三年八月十六日的補充公告，內容有關非常重大收購事項及關連交易，本集團中國的附屬公司之一與河南正商置業有限公司(「河南正商」，一家根據中國法律成立的有限公司並由黃女士間接全資擁有)(「賣方」)訂立買賣協議，以收購河南正之悅置業有限公司(一家於中國註冊成立的有限公司，由賣方全資擁有)(「目標公司」)全部已發行股本，代價為人民幣95,000,000元(「收購事項」)。目標公司主要從事房地產開發業務，其持有的物業項目涉及鄭州市中央商務區及高端金融產業聚集區的酒店及可售商業單元的開發。

本集團營運所在的物業管理市場行業日趨激烈，競爭愈演愈烈。本集團可能無法按計劃或以理想的速度或價格取得新的物業管理服務合約。因此，我們認為，收購事項乃本集團進軍投資、開發及建設非住宅物業的新業務領域，並以在中國長期持有、租賃及管理有關物業為主要目標。然而，本集團無意開拓新市場及成為物業開發商而偏離本集團的主要業務。另一方面，本公司控股股東(主要從事物業開發業務，並在中國鄭州市臨近地區擁有若干涉及酒店及商業單元的項目)已於二零二零年二月十八日以本公司為受益人訂立不競爭契據(「不競爭契據」)。鑒於(a)本集團將繼續以提供物業管理及增值服務以及物業工程服務作為其主要業務，及(b)(i)本公司控股股東所經營的可售商業單元與目標公司所持有的物業項目中的可售商業單元在物業價格差異方面，及(ii)本公司控股股東目前所經營的酒店與目標公司所持有的物業項目項下正在開發的酒店在業務營運及市場定位的關鍵差異方面均存在清晰界限，我們認為，並不存在需要應對的潛在競爭。因此，我們認為，控股股東於完成收購事項後仍可遵守不競爭契據。

## FUTURE OUTLOOK

Our Group will continue to strengthen our position in the property management service and property engineering services industry by implementing the following strategies: (i) undertake additional property management projects with a focus on mid to high-end non-residential properties; (ii) selectively pursue merger and acquisition opportunities within the property management industry; (iii) participate in an early stage of construction projects by leveraging our ability in property engineering services with a view to winning the property management agreement tender at a later stage of the projects; (iv) continue to develop our mobile application to enhance our customer and user experience; (v) continue to enhance our property engineering services by offering new products with enhanced functionalities and enhancing relevant technology; (vi) continue to upgrade our information technology systems to enhance our operational efficiency in our property management business; and (vii) focus on multi-economic business from the space, house, residents and other aspects, and deeply develop community value-added services to meet the diversified needs of business and extend the length of services.

Furthermore, the Group sees the opportunities to step forward and continue to develop our potential in commercial properties, especially at prime locations. Such includes but is not limited to opportunities arising from distressed sale from property developers in the property market in the PRC. As such, we see the market is gradually correcting which allows properties at prime location to become available in the market. Further, in light of our track record in property management and value-added services to our customers, we foresee that the Group can also expand our existing services to property projects which are still under development. We believe that the Group can fully integrate our IOT (Internet of things) solutions if the Company is involved in an earlier stage of property development projects.

Accordingly, as mentioned in the section "Future Plans For Material Investments Or Capital Assets", we consider the Acquisition as the foray into a new business segment in investment, development and construction of non-residential properties, with the primary objective of long-term holding, leasing and management of such properties in the PRC, provides good opportunity to the Group to tap the new market which is of greater growth potential and higher profit margin.

## 未來展望

本集團將繼續通過實施以下策略來加強我們在物業管理服務及物業工程服務行業中的地位：(i)承接更多物業管理項目，專注發展中高端非住宅物業；(ii)選擇性尋求物業管理行業內的併購機會；(iii)利用我們於物業工程服務的能力參與建設項目的早期階段以於項目後期階段贏得物業管理協議的競標；(iv)繼續開發移動應用程序以提升客戶及用戶體驗；(v)藉提供具備更佳功能的新產品及加強相關技術繼續加強我們的物業工程服務；(vi)持續升級我們的信息技術系統以提升我們物業管理業務的營運效率；及(vii)從空間、房子、居民等方面聚焦多經業務，深度發展社區增值服務，以滿足業務多元化需求，延伸服務長度。

此外，本集團察覺到向前邁進的機遇，並繼續開發我們於商業物業(尤其於黃金地段)的潛力，包括但不限於物業開發商在中國物業市場上廉價急售所產生的機會。因此，我們察覺到市場正逐漸進行調整，令黃金地段的物業可供於市場上出售。此外，鑒於我們於向客戶提供物業管理及增值服務的往績記錄，我們預測，本集團亦可將現有服務擴展至仍在開發的物業項目。我們相信，倘本公司參與物業開發項目的較早階段，本集團則能夠充分整合物聯網解決方案。

因此，誠如「重大投資或資本資產的未來計劃」一節所述，我們認為，收購事項乃進軍投資、開發及建設非住宅物業的新業務領域，並以在中國長期持有、租賃及管理有關物業為主要目標，為本集團開拓更具增長潛力及更高盈利率的新市場提供良好契機。



In the long run, the Group will continue to follow our goal of “technology innovation and service improvement” and strive to develop a smart internet technology platform that serves the whole country. We will keep enhancing our technical strength in artificial intelligence, database and other areas and keep extending our services to projects such as smart cities and smart environmental protection, so as to contribute to achieving significant results in “the harmonious coexistence of people, nature and ecology” in cities. Meanwhile, in order to improve our property management service, we will put services in our first priority, bring customers with valuable services, and adhere to our enterprise mission which is “to provide services to its fullest extent that exceed customers’ expectation”, and earnestly fulfil our social responsibility to become an explorer, builder and contributor in urban services.

In view of the intensifying competition in the property management services industry amidst the uncertain economic outlook in the market, our Group will continue to diversify its portfolio of pipeline properties to mid to high-end residential properties by means of submitting tenders or quotations for provision of property management services, with a focus on residential properties and mergers and acquisitions of property management services providers or project companies.

The property management industry is now in a new age and a new era, and the Group itself also has the foundation and conditions to accelerate development. Amid a competitive, complicated and ever-changing environment, we will set our clear development goals, stay innovative and reward our shareholders, investors, employees, the society, departments at all levels as well as care and support from all aspects with brand new idea, more substantial operations, more scientific management and better performance.

長遠來看，本集團將繼續以「創新技術、提升服務」為目標，努力建立面向全國的智慧互聯網技術平台；使人工智能、數據庫等技術實力不斷增強，服務觸角不斷延伸至智慧城市、智慧環保等項目，助力城市取得顯著的「人、自然、生態和諧共存」的效果。同時，強化物管服務是以服務為本，是給客戶帶來價值的服務，堅持「一切以提供超出客戶預期的服務為使命」的企業使命，扎實履行社會責任，做城市服務的探索者、建設者、貢獻者。

鑒於市場經濟前景不明朗，物業管理服務行業競爭加劇，本集團將持續通過提交提供物業管理服務的標書或報價將管線內物業類型多元化至中高端住宅物業，重點為住宅物業及併購物業管理服務供應商或項目公司。

物管行業正處在新時期、新時代，本集團自身也具有加快發展的基礎和條件，在競爭激烈、複雜多變的環境中，明晰發展目標，持續創新，以全新的品牌理念、更加扎實的經營、更加科學的管理、更加優良的業績，回報股東，回報投資者，回饋員工，回饋社會，回饋各級部門及方方面面的關心和支持！



## OTHER INFORMATION 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SECURITIES

As at 30 June 2023, the interests and short positions of our Directors and chief executive of our Company in the ordinary shares of our Company (the "Shares"), underlying Shares and debentures of our Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to our Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or any interest or short positions which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or any interests and short positions which have to be notified to our Company and the Stock Exchange, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") as set out in Appendix 10 of the Listing Rules, were as follows:

#### Long Positions

##### (i) Interests in Shares

Name of Director 董事姓名	Capacity in which the interests are held 權益持有者身份	Number of Shares held 所持股份數目	Approximate percentage of the issued share capital (%) 佔已發行股本 概約百分比(%)
Ms. Zhang Huiqi ("Ms. Zhang") 張惠琪女士(「張女士」)	Interest of controlled corporation (Note) 於受控法團的權益(附註)	226,350,000	56.59

Note: 226,350,000 Shares are directly held by Foison Amber Development Limited ("Foison Amber Development"), which is indirectly wholly-owned by Vistra Trust (BVI) Limited, the trustee of the family trust (the "Blossom Trust"). The Blossom Trust is a discretionary trust established by Ms. Huang Yanping as the settlor, with Ms. Zhang acting as the protector and Ms. Zhang and her descendants being the discretionary beneficiaries. Foison Amber Development is wholly-owned by Fast Achieve Global Limited ("Fast Achieve"). Fast Achieve is a wholly-owned subsidiary of Glory Reach Enterprises Limited ("Glory Reach"), which in turn is wholly-owned by Vistra Trust (BVI) Limited, as the trustee of the Blossom Trust. Foison Amber Development, Fast Achieve and Glory Reach are holding companies of the Company, each of them is an associated corporation of the Company under the SFO. Pursuant to the trust instrument governing the Blossom Trust, Ms. Zhang as the protector of the Blossom Trust has the control over the Blossom Trust. Accordingly, Ms. Zhang as protector of the Blossom Trust is considered to be interested in the Shares held by Foison Amber Development.

### 董事及最高行政人員於證券中的權益及淡倉

於二零二三年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的本公司普通股(「股份」)、相關股份及債權證中擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及香港聯合交易所有限公司(「聯交所」)(包括根據證券及期貨條例的規定彼等被當作或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須記入上文所提及的登記冊內，或根據上市規則附錄十所載上市公司董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉如下：

#### 好倉

##### (i) 於股份中的權益

附註：226,350,000股股份由榮珀發展有限公司(「榮珀發展」)直接持有，而榮珀發展由家族信託(「豐華信託」)的受託人Vistra Trust (BVI) Limited間接全資擁有。豐華信託為由黃燕萍女士作為財產授予以人成立的全權信託，由張女士擔任保護人以及張女士及其後裔為酌情受益人。榮珀發展由速達環球有限公司(「速達」)全資擁有。速達為榮達企業有限公司(「榮達」)的全資附屬公司，而榮達則由Vistra Trust (BVI) Limited(作為豐華信託的受託人)全資擁有。榮珀發展、速達及榮達均為本公司的控股公司，根據證券及期貨條例彼等各自均為本公司的相聯法團。根據規管豐華信託的信託工具，張女士作為豐華信託的保護人對豐華信託擁有控制權。因此，張女士作為豐華信託的保護人被視為在榮珀發展所持股份中擁有權益。

**OTHER INFORMATION**  
其他資料



**(ii) Interests in ordinary shares of associated corporations of our Company** (ii) 於本公司相聯法團普通股中的權益

Name of Director	Name of associated corporation	Capacity in which the interests are held	Number of shares held	Approximate percentage of the issued share capital (%) 佔已發行股本概約百分比 (%)
董事姓名	相聯法團名稱	權益持有者身份	所持股份數目	
Ms. Zhang 張女士	Glory Reach 榮達	Interest in controlled corporation (Note 1) 於受控法團的權益(附註1)	100	100
Ms. Zhang 張女士	Fast Achieve (Note 2) 速達(附註2)	Interest in controlled corporation (Note 1) 於受控法團的權益(附註1)	100	100
Ms. Zhang 張女士	Foison Amber Development (Note 2) 榮珀發展(附註2)	Beneficial owner (Note 1) 實益擁有人(附註1)	50,000	100

Notes:

(1) 226,350,000 Shares are directly held by Foison Amber Development, which is indirectly wholly-owned by Vistra Trust (BVI) Limited, the trustee of the Blossom Trust. The Blossom Trust is a discretionary trust established by Ms. Huang Yanping as the settlor, with Ms. Zhang acting as the protector and Ms. Zhang and her descendants being the discretionary beneficiaries. Foison Amber Development is wholly-owned by Fast Achieve. Fast Achieve is a wholly-owned subsidiary of Glory Reach, which in turn is wholly-owned by Vistra Trust (BVI) Limited, as the trustee of the Blossom Trust. Foison Amber Development, Fast Achieve and Glory Reach are holding companies of our Company, each of them is an associated corporation of our Company under the SFO. Pursuant to the trust instrument governing the Blossom Trust, Ms. Zhang as the protector of the Blossom Trust has the control over the Blossom Trust. Accordingly, Ms. Zhang as protector of the Blossom Trust is considered to be interested in the Shares held by Foison Amber Development and the total issued share capital of Foison Amber Development, Fast Achieve and Glory Reach.

(2) Ms. Zhang is a director of both Fast Achieve and Foison Amber Development.

附註：

(1) 226,350,000股股份由榮珀發展直接持有，而榮珀發展由豐華信託的受託人 Vistra Trust (BVI) Limited 間接全資擁有。豐華信託為由黃燕萍女士作為財產授予人成立的全權信託，由張女士擔任保護人以及張女士及其後裔為酌情受益人。榮珀發展由速達全資擁有。速達為榮達的全資附屬公司，而榮達則由 Vistra Trust (BVI) Limited (作為豐華信託的受託人) 全資擁有。榮珀發展、速達及榮達均為本公司的控股公司，根據證券及期貨條例彼等各自均為本公司的相聯法團。根據規管豐華信託的信託工具，張女士作為豐華信託的保護人對豐華信託擁有控制權。因此，張女士作為豐華信託的保護人被視為在榮珀發展所持股份及榮珀發展、速達及榮達的已發行股本總額中擁有權益。

(2) 張女士為速達及榮珀發展之董事。

## OTHER INFORMATION 其他資料

Save as disclosed above, as at 30 June 2023, none of our Directors or chief executive of our Company had any interests or short positions in the Shares, underlying Shares or debentures of our Company or any of its associated corporations (within the meaning of Part XV of the SFO) which: (a) were notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO); (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) have to be notified to our Company and the Stock Exchange pursuant to the Model Code as set out in Appendix 10 of the Listing Rules.

## SUBSTANTIAL SHAREHOLDERS

As at 30 June 2023, according to the register of interest in Shares and underlying Shares and short positions kept by our Company pursuant to section 336 of Part XV of the SFO and so far as is known to or can be ascertained after reasonable enquiries by our Directors, the persons (other than our Directors or chief executive of our Company) who were directly or indirectly interested in 5% or more in the Shares and underlying Shares of our Company are as follows:

### Long positions in the Shares of our Company

Name of shareholder 股東名稱	Nature of interests 權益性質	Number of Shares held 所持股份數目	Approximate percentage of the issued share capital of our Company (%) 佔本公司已發行股本概約百分比(%)
Vistra Trust (BVI) Limited	Trustee of a trust (Note) 信託受託人(附註)	226,350,000	56.59
Glory Reach 榮達	Interest in controlled corporation (Note) 於受控法團的權益(附註)	226,350,000	56.59
Fast Achieve 速達	Interest in controlled corporation (Note) 於受控法團的權益(附註)	226,350,000	56.59
Foison Amber Development 榮珀發展	Beneficial owner (Note) 實益擁有人(附註)	226,350,000	56.59
Eco-Victory Limited 盈域有限公司	Beneficial owner 實益擁有人	73,650,000	18.41

除上文所披露者外，於二零二三年六月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中，擁有任何(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例的規定彼等被當作或視為擁有的權益或淡倉)；(b)根據證券及期貨條例第352條須記入上文所提及的登記冊內；或(c)根據上市規則附錄十所載標準守則須知會本公司及聯交所的權益或淡倉。

## 主要股東

於二零二三年六月三十日，根據本公司遵照證券及期貨條例第XV部第336條存置之股份及相關股份權益及淡倉登記冊，以及據董事目前所知或於作出合理查詢後所確定，直接或間接擁有本公司股份及相關股份5%或以上權益之人士(董事或本公司最高行政人員除外)如下：

### 於本公司股份之好倉

## OTHER INFORMATION 其他資料

Note: 226,350,000 Shares are directly held by Foison Amber Development, which is indirectly wholly-owned by Vistra Trust (BVI) Limited, the trustee of the Blossom Trust. The Blossom Trust is a discretionary trust established by Ms. Huang Yanping as the settlor, with Ms. Zhang acting as the protector, and Ms. Zhang and her descendants being the discretionary beneficiaries. Foison Amber Development is wholly-owned by Fast Achieve. Fast Achieve is a wholly-owned subsidiary of Glory Reach, which in turn is wholly-owned by Vistra Trust (BVI) Limited, as the trustee of the Blossom Trust.

Save as disclosed above, as at 30 June 2023, no person other than our Directors whose interests are set out in the above section headed "Directors' and Chief Executive's Interests and Short Positions in Securities", had registered an interest of 5% or more in the issued share capital of our Company, and short positions in the Shares and underlying Shares that was required to be recorded in the register of interest pursuant to section 336 of Part XV of the SFO.

## CAPITAL RAISING ACTIVITIES AND THE USE OF PROCEEDS FROM GLOBAL OFFERING

On 9 March 2020 (the "Listing Date"), the Shares of our Company were listed on the Main Board of the Stock Exchange and 100,000,000 new Shares were issued in the Global Offering. After deducting the underwriting fees and commissions and other estimated expenses in connection with the Global Offering of ordinary Shares of par value HK\$0.01 each of our Company, including, a public offering in Hong Kong of 50,000,000 Shares and an international offering of 50,000,000 Shares, in each case at a price of HK\$1.99 per Share, net proceeds from the Global Offering amounted to approximately HK\$167.8 million (equivalent to RMB149.6 million). In accordance with our announcement on 31 January 2023 and the supplemental announcement on 1 March 2023 (the "2023 Announcements"), we have updated the expected timetable for use of proceeds and change in use of proceeds, for details, please refer to the 2023 Announcements. As at 30 June 2023, our Group had utilised approximately RMB50.2 million of the capital raised as follows:



附註：226,350,000股股份由榮珀發展直接持有，而榮珀發展由豐華信託的受託人 Vistra Trust (BVI) Limited 間接全資擁有。豐華信託為由黃燕萍女士作為財產授予人成立的全權信託，由張女士擔任保護人以及張女士及其後裔為酌情受益人。榮珀發展由速達全資擁有。速達為榮達的全資附屬公司，而榮達則由 Vistra Trust (BVI) Limited (作為豐華信託的受託人) 全資擁有。

除上文所披露者外，於二零二三年六月三十日，概無任何人士（董事除外，有關之權益已載於上文「董事及最高行政人員於證券中的權益及淡倉」一節內）登記於本公司已發行股本中5%或以上之權益及股份或相關股份中之淡倉，而根據證券及期貨條例第XV部第336條該等權益或淡倉須記入權益登記冊。

## 資本籌集活動及全球發售所得款項用途

本公司股份於二零二零年三月九日（「上市日期」）於聯交所主板上市，且已於全球發售發行100,000,000股新股。扣除與本公司每股面值0.01港元的普通股（包括香港公開發售50,000,000股及國際發售50,000,000股，均以每股股份1.99港元的價格計算）全球發售相關的包銷費用及佣金以及其他估計開支後，全球發售所得款項淨額約為167.8百萬港元（相當於人民幣149.6百萬元）。根據我們於二零二三年一月三十一日的公告及於二零二三年三月一日的補充公告（「二零二三年公告」），我們已更新所得款項用途預期時間表及變更所得款項用途，詳情請參閱二零二三年公告。於二零二三年六月三十日，本集團已按如下所示動用所籌集的資金中的約人民幣50.2百萬元：



## OTHER INFORMATION 其他資料

Intended use of the net proceeds	所得款項淨額的擬定用途	Percentage	Planned amount of the net proceeds for its intended use	Utilised net proceeds as at 31 December 2022	Net proceeds utilised during the Period	Unutilised net proceeds as at 30 June 2023	Expected timeline for the usage of the unutilised net proceeds
		百分比	計劃用作擬定用途的所得款項淨額 RMB'million 人民幣百萬元	於二零二二年十二月三十一日的已動用所得款項淨額 RMB'million 人民幣百萬元	本期間已動用所得款項淨額 RMB'million 人民幣百萬元	於二零二三年六月三十日的未動用所得款項淨額 RMB'million 人民幣百萬元	未動用所得款項淨額的預期使用時間
1) Selective acquisition of suitable acquisition targets for the expansion of our business	選擇性地收購合適併購標的以擴展業務	40.1%	60.0	-	-	60.0	On or before 31 December 2025 於二零二五年十二月三十一日或之前
2) Enhancement of our property engineering services	提升我們的物業工程服務	20.2%	30.2	10.8	4.6	14.8	On or before 31 December 2025 於二零二五年十二月三十一日或之前
3) Enhancement of our property management services	提升我們的物業管理服務	29.7%	44.5	15.7	4.2	24.6	On or before 31 December 2025 於二零二五年十二月三十一日或之前
4) General working capital	一般營運資金	10.0%	14.9	14.9	-	-	N/A 不適用
			149.6	41.4	8.8	99.4	

## PURCHASE, SALE OR REDEMPTION OF OUR COMPANY'S LISTED SECURITIES

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

## CONSTITUTIONAL DOCUMENTS

During the Period, a special resolution has been passed at the annual general meeting of the Company held on 28 June 2023 to approve the adoption of the new articles of association of the Company (the "New Articles of Association") in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company. Details of the New Articles of Association was set out in the circular of the Company dated 23 May 2023. A copy of the New Articles of Association is available at the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.xingyewulian.com](http://www.xingyewulian.com)).

## 購買、出售或贖回本公司上市證券

本公司或其任何附屬公司均無於本期間購買、出售或贖回本公司任何上市證券。

## 憲章文件

於本期間，本公司已於二零二三年六月二十八日舉行的股東週年大會上通過一項特別決議案以批准採納本公司的新組織章程細則(「新組織章程細則」)，以取代及摒除本公司的現有組織章程大綱及細則。有關新組織章程細則的詳情載於本公司日期為二零二三年五月二十三日的通函。新組織章程細則於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.xingyewulian.com](http://www.xingyewulian.com))可供查閱。

## OTHER INFORMATION 其他資料



### CORPORATE GOVERNANCE CODE

The Company recognises the importance of good corporate governance for enhancing the management of the Company as well as preserving the interests of the Shareholders as a whole. The Company has adopted corporate governance practices based on the principles and code provisions of the Corporate Governance Code (the “CG Code”) as set out in the Appendix 14 to the Listing Rules as its own code of corporate governance practices.

The board (the “Board”) of directors of the Company (the “Directors”) is of the view that, the Company has complied with the relevant code provisions contained in the CG Code during the Period, save for deviation from code provision C.2.1 of the CG Code.

Pursuant to Code Provision C.2.1 of the CG Code, the roles of chairman and chief executive of the Company should be segregated. The Company is of the view that it is in the best interest of the Company that Mr. Qiu Ming, with his profound expertise in the property business, shall continue in his dual capacity as chairman and chief executive officer. The Board believes that the balance of power and authority for the present arrangement will not be impaired and is adequately ensured by the current Board composition and structure taking into account the background and experience of the Directors.

The Board will continue to review and monitor its code of corporate governance practices of the Company with an aim to maintaining a high standard of corporate governance.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

Our Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules. Our Company has made specific enquiry with all the Directors and each of them confirmed that they have complied with the required standards set out in the Model Code during the Period.

### 企業管治守則

本公司深明良好企業管治對提升本公司管理及保障股東整體利益的重要性。本公司已根據上市規則附錄十四所載企業管治守則(「企業管治守則」)的原則及守則條文採納企業管治常規，作為其本身的企業管治常規守則。

本公司董事(「董事」)會(「董事會」)認為，本公司於本期間已遵守企業管治守則所載的相關守則條文，惟偏離企業管治守則的守則條文第C.2.1條除外。

根據企業管治守則守則條文第C.2.1條，本公司主席與行政總裁的角色應有區分。本公司認為，裘明先生憑藉其於房地產業務的豐富專業知識，將繼續兼任主席及行政總裁，符合本公司的最佳利益。董事會相信，現行安排將不會損害權力與權限之間的平衡，且在考慮董事的背景及經驗後，現行董事會的組成及架構將足以確保權力與權限之間的平衡。

董事會將繼續檢討及監察本公司的企業管治常規守則，以維持高水平的企業管治。

### 董事進行證券交易的標準守則

本公司已採用上市規則附錄十所載的標準守則。本公司已向全體董事作出特定查詢，而各董事確認彼等於本期間已遵守標準守則所載的所需標準。

## AUDIT COMMITTEE

As at the date of this report, the audit committee of the Company (the “**Audit Committee**”) comprises three independent non-executive Directors, namely Mr. Feng Zhidong (Chairman), Mr. Zhou Sheng and Mr. Xu Chun. The Audit Committee is primarily responsible to assist the Board in reviewing and monitoring the financial reporting process, risk management and internal control systems of our Group, overseeing the audit process and performing other duties and responsibilities as may be assigned by the Board from time to time.

The Audit Committee has reviewed, with Company’s management, the accounting principles and practices adopted by our Group, and discussed, among other things, auditing and financial reporting matters including a review of the unaudited interim condensed consolidated financial results of our Group for the Period.

### Scope of Work of Messrs. Ernst & Young

The unaudited interim condensed consolidated results for the Period of the Group have been reviewed by the independent auditor of the Company, Ernst & Young, in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants.

## 審核委員會

於本報告日期，本公司審核委員會（「**審核委員會**」）由三名獨立非執行董事馮志東先生（主席）、周勝先生及徐春先生組成。審核委員會主要負責協助董事會檢討及監察本集團的財務報告程序、風險管理及內部監控系統、監督審核程序及履行董事會不時委派的其他職責及責任。

審核委員會已與本公司管理層檢討本集團所採用的會計準則及慣例，並討論（其中包括）審核與財務報告事宜，包括審閱本集團於本期間之未經審核中期簡明綜合財務業績。

### 安永會計師事務所的工作範圍

本集團於本期間的未經審核中期簡明綜合業績已由本公司獨立核數師安永會計師事務所根據香港會計師公會頒佈的香港審閱工作準則第2410號「獨立核數師對中期財務資料的審閱」進行審閱。



## CHANGES OF DIRECTORS

### Appointment of Director

As disclosed in the Company's announcement dated 28 April 2023, Mr. Qiu Ming ("Mr. Qiu") is appointed as an executive Director, the Chairman and chief executive officer of the Company with effect from 28 April 2023.

Mr. Qiu, aged 37, has had 14 years of experience in various execution and management roles in real estate industry. During the period from April 2009 to August 2013, he was an architectural planning officer at the technology centre of Henan Zensun. During the period from August 2013 to January 2016, Mr. Qiu was a deputy manager at the technology centre of Henan Zensun. During the period from January 2016 to September 2017, Mr. Qiu was the manager at the technology and standardization centre of Henan Zensun. During the period from September 2017 to January 2021, Mr. Qiu was a deputy general manager of the research and development and standardization centre of Henan Zensun. During the period from January 2021 to 27 April 2023, Mr. Qiu was an assistant to the president and general manager of the research and development and standardization centre of Henan Zensun. Since August 2022, Mr. Qiu was appointed as a director of Zhejiang Zanyu Technology Co., Ltd.\* (浙江贊宇科技股份有限公司), a listed company on the Shenzhen Stock Exchange (Stock code: 2637).

Mr. Qiu obtained a bachelor degree majoring in urban planning from North China University of Water Resources and Electric Power\* (華北水利水电學院) in 2009.

### Resignation of Director

As disclosed in the Company's announcement dated 28 April 2023, Mr. Zhu Jie tendered his resignation as an executive Director, the Chairman and chief executive officer of the Company with effect from 28 April 2023 so as to devote more time to his other business commitments.

\* English translation of company names or another language which are marked with "\*" are for identification purpose only.

## 董事變動

### 委任董事

誠如本公司日期為二零二三年四月二十八日的公告所披露，裘明先生（「裘先生」）獲委任為本公司執行董事、主席兼行政總裁，自二零二三年四月二十八日起生效。

裘先生，37歲，於房地產行業擁有14年的執行及管理經驗。於二零零九年四月至二零一三年八月期間，彼為河南正商技術中心建築規劃專員。於二零一三年八月至二零一六年一月期間，裘先生擔任河南正商技術中心副經理。於二零一六年一月至二零一七年九月期間，裘先生擔任河南正商技術及標準化中心經理。於二零一七年九月至二零二一年一月期間，裘先生擔任河南正商研發與標準化中心副總經理。於二零二一年一月至二零二三年四月二十七日期間，裘先生擔任河南正商總裁助理兼研發與標準化中心總經理。裘先生自二零二二年八月起獲委任為浙江贊宇科技股份有限公司（一家於深圳證券交易所上市的公司，股份代號：2637）董事。

裘先生於二零零九年獲得華北水利水电學院學士學位，主修城市規劃。

### 辭任董事

誠如本公司日期為二零二三年四月二十八日的公告所披露，朱杰先生因需要更多時間參與其他業務而辭任本公司執行董事、主席兼行政總裁，自二零二三年四月二十八日起生效。



## CHANGES SINCE 31 DECEMBER 2022

Save as disclosed in this interim report, there were no other material changes in the Group's financial position or from the information disclosed under the management discussion and analysis section in the Company's 2022 annual report.

## EVENTS AFTER THE REPORTING PERIOD

Pursuant to our announcements on 5 July 2023 and the supplemental announcement on 16 August 2023 in relation to the very substantial acquisition and connected transaction, (1) one of the Company's subsidiaries in the PRC has entered into a sale and purchase agreement in relation to the Acquisition of the Target Company, and (2) the Company has entered into the Master Construction Framework Agreement with Henan Zensun Enterprise Development Group Co., Ltd\* (河南正商企業發展集團有限責任公司), a limited liability company established under the laws of the PRC and is a 30%-controlled company held indirectly by Ms. Zhang, which are subject to the approval by the shareholders at the forthcoming extraordinary general meeting.

Save as disclosed above, there was no significant event after the Period and up to the date of this interim report.

## ACKNOWLEDGEMENT

We would like to thank the management and all of our staff for their hard work and dedication, as well as our shareholders for their continuous support to our Group.

On behalf of the Board

**Qiu Ming**

*Chairman and Chief Executive Officer*

25 August 2023

\* English translation of company names or another language which are marked with "\*" are for identification purpose only.

## 自二零二二年十二月三十一日起的變動

除本中期報告所披露者外，本集團的財務狀況或本公司二零二二年報管理層討論及分析一節披露的資料並無其他重大變動。

## 報告期後事項

根據我們於二零二三年七月五日的公告以及於二零二三年八月十六日的補充公告，內容有關非常重大出售事項及關連交易，(1)本公司中國的附屬公司之一已就目標公司的收購事項訂立買賣協議，及(2)本公司已與河南正商企業發展集團有限責任公司(一家根據中國法律成立的有限公司並為一家由張女士間接控制30%權益的公司)訂立建設總框架協議，惟須待股東於應屆股東特別大會上批准。

除上文所披露者外，本期間後及直至本中期報告日期並無重大事件。

## 鳴謝

我們謹此向管理人員及全體員工努力不懈、盡心全意為本集團效力，以及股東一直對本集團之鼎力支持，致以衷心謝意。

代表董事會

**裘明**

*主席兼行政總裁*

二零二三年八月二十五日

# INDEPENDENT REVIEW REPORT

## 獨立審閱報告



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Quarry Bay, Hong Kong

安永會計師事務所  
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### Independent review report

To the board of directors of Xingye Wulian Service Group Co. Ltd.

(Incorporated in the Cayman Islands with limited liability)

### 獨立審閱報告

致興業物聯服務集團有限公司董事會

(於開曼群島註冊成立的有限公司)

## INTRODUCTION

We have reviewed the interim financial information set out on pages 27 to 56, which comprises the condensed consolidated statement of financial position of Xingye Wulian Service Group Co. Ltd. (the "Company") and its subsidiaries (the "Group") as at 30 June 2023 and the related condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") issued by the International Accounting Standards Board ("IASB"). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## 緒言

本核數師(以下簡稱「我們」)已審閱列載於第27至56頁的中期財務資料，此中期財務資料包括興業物聯服務集團有限公司(「貴公司」)及其附屬公司(「貴集團」)於二零二三年六月三十日的簡明綜合財務狀況表、截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、權益變動表和現金流量表以及解釋附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料擬備的報告必須符合上市規則的有關條文以及國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則第34號*中期財務報告*(「國際會計準則第34號」)。貴公司董事須負責根據國際會計準則第34號擬備及列報本中期財務資料。我們的責任是根據我們的審閱對本中期財務資料作出結論。我們的報告僅按照我們協定的委聘條款向閣下(作為整體)作出，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。



## INDEPENDENT REVIEW REPORT 獨立審閱報告

### SCOPE OF REVIEW

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

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

#### Ernst & Young

*Certified Public Accountants*

Hong Kong

25 August 2023

### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號*由實體的獨立核數師執行中期財務資料審閱*進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

### 結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務資料未有在各重大方面根據國際會計準則第34號擬備。

#### 安永會計師事務所

*執業會計師*

香港

二零二三年八月二十五日

# 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 MONTHS ENDED 30 JUNE 2023  
截至二零二三年六月三十日止六個月



		Six months ended 30 June 截至六月三十日止六個月		
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
	Note 附註			
<b>REVENUE</b>	<b>收益</b>	<b>4</b>	<b>159,733</b>	155,663
Cost of sales	銷售成本		<b>(109,224)</b>	(104,925)
Gross profit	毛利		<b>50,509</b>	50,738
Other income and gains	其他收入及收益	4	<b>2,064</b>	7,073
Selling and marketing expenses	銷售及營銷開支		<b>(622)</b>	(707)
Administrative expenses	行政開支		<b>(17,501)</b>	(13,808)
Impairment losses on financial and contract assets	金融及合約資產減值虧損		<b>(650)</b>	(332)
Other expense	其他開支	5	<b>(2,585)</b>	–
Finance costs	財務成本		<b>(62)</b>	(68)
<b>PROFIT BEFORE TAX</b>	<b>除稅前溢利</b>	<b>6</b>	<b>31,153</b>	42,896
Income tax expense	所得稅開支	7	<b>(10,380)</b>	(10,913)
<b>PROFIT FOR THE PERIOD</b>	<b>期內溢利</b>		<b>20,773</b>	31,983
Attributable to:	以下應佔：			
Owners of the parent	母公司擁有人		<b>20,766</b>	31,983
Non-controlling interests	非控制權益		<b>7</b>	–
			<b>20,773</b>	31,983

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 MONTHS ENDED 30 JUNE 2023  
 截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Note 附註	
<b>OTHER COMPREHENSIVE PROFIT/(LOSS)</b>	<b>其他全面溢利/(虧損)</b>		
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:	往後期間不會重新分類至損益之其他全面虧損：		
Exchange difference on translation of foreign operations	換算海外業務產生之匯兌差額		
		<b>2,870</b>	(4,064)
<b>OTHER COMPREHENSIVE PROFIT/(LOSS) FOR THE PERIOD, NET OF TAX</b>	<b>期內其他全面溢利/(虧損)，扣除稅項</b>		
		<b>2,870</b>	(4,064)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>期內全面收入總額</b>		
		<b>23,643</b>	27,919
Attributable to:	以下應佔：		
Owners of the parent	母公司擁有人	<b>23,636</b>	27,919
Non-controlling interests	非控制權益	<b>7</b>	-
		<b>23,643</b>	27,919
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>	<b>母公司普通權益持有人應佔每股盈利</b>		
Basic and diluted (RMB cents)	基本及攤薄(人民幣分)	9	
		<b>5.19</b>	8.00



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 JUNE 2023  
二零二三年六月三十日



			30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	Note 附註			
<b>NON-CURRENT ASSETS</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房及設備	4,821	3,603
Right-of-use assets		使用權資產	2,312	2,484
Deferred tax assets		遞延稅項資產	1,017	1,300
Total non-current assets		非流動資產總值	8,150	7,387
<b>CURRENT ASSETS</b>		<b>流動資產</b>		
Trade receivables	10	貿易應收款項	100,915	82,206
Contract assets		合約資產	17,190	23,074
Prepayments, other receivables and other assets		預付款項、其他應收款項及其他資產	8,888	10,841
Restricted and pledged bank deposits		受限及受押銀行存款	1,586	100
Cash and cash equivalents		現金及現金等價物	478,722	467,723
Total current assets		流動資產總值	607,301	583,944
<b>CURRENT LIABILITIES</b>		<b>流動負債</b>		
Trade payables	11	貿易應付款項	33,930	41,750
Other payables and accruals		其他應付款項及應計費用	77,047	60,609
Contract liabilities		合約負債	57,939	66,853
Tax payable		應付稅項	1,857	956
Provision		撥備	1,696	1,688
Lease liabilities		租賃負債	1,090	1,216
Total current liabilities		流動負債總額	173,559	173,072
<b>NET CURRENT ASSETS</b>		<b>流動資產淨值</b>	433,742	410,872
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>資產總值減流動負債</b>	441,892	418,259

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 JUNE 2023

二零二三年六月三十日

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Note 附註	
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Provision	撥備	2,041	2,030
Lease liabilities	租賃負債	2,121	2,142
Deferred tax liabilities	遞延稅項負債	590	590
Total non-current liabilities		4,752	4,762
Net assets	資產淨值	437,140	413,497
<b>EQUITY</b>	<b>權益</b>		
Equity attributable to owners of the parent	母公司擁有人應佔權益		
Share capital	股本	3,572	3,572
Reserves	儲備	433,538	409,902
Non-controlling interests		437,110	413,474
		30	23
Total equity	權益總額	437,140	413,497

**Qiu Ming**

裘明

Director

董事

**Zhang Huiqi**

張惠琪

Director

董事

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2023  
截至二零二三年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔									
		Share capital	Share premium	Merger reserve	Statutory surplus reserve	Exchange reserve	Other reserve	Retained profits	Total	Non controlling interests	Total equity
		股本	股份溢價	合併儲備	法定盈餘儲備	匯兌儲備	其他儲備	保留溢利	總計	非控制權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Note 12									
		附註12									
At 1 January 2023	於二零二三年一月一日	3,572	246,327	(15,894)	23,899	2,361	1,890	151,319	413,474	23	413,497
Profit for the period	期內溢利	-	-	-	-	-	-	20,766	20,766	7	20,773
Other comprehensive profit for the period:	期內其他全面溢利：										
Exchange differences on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	-	-	2,870	-	-	2,870	-	2,870
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	2,870	-	20,766	23,636	7	23,643
Final 2022 dividend declared	二零二二年已宣派末期股息	-	-	-	-	-	-	-	-	-	-
Transfer from retained profits	轉撥自保留溢利	-	-	-	3,021	-	-	(3,021)	-	-	-
As at 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	3,572	246,327	(15,894)	26,920	5,231	1,890	169,064	437,110	30	437,140

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2023

截至二零二三年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔							
		Share capital	Share premium	Merger reserve	Statutory surplus reserve	Exchange reserve	Other reserve	Retained profits	Total equity
		股本	股份溢價	合併儲備	法定盈餘儲備	匯兌儲備	其他儲備	保留溢利	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Note 12 附註12							
As at 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	3,572	254,507	(15,894)	18,613	(1,610)	1,890	109,430	370,508
Profit for the period	期內溢利	-	-	-	-	-	-	31,983	31,983
Other comprehensive loss for the period:	期內其他全面虧損：								
Exchange differences on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	-	-	(4,064)	-	-	(4,064)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	(4,064)	-	31,983	27,919
Final 2021 dividend declared	二零二一年已宣派末期股息	-	(8,180)	-	-	-	-	-	(8,180)
Transfer from retained profits	轉撥自保留溢利	-	-	-	2,668	-	-	(2,668)	-
As at 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	3,572	246,327	(15,894)	21,281	(5,674)	1,890	138,745	390,247

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2023  
截至二零二三年六月三十日止六個月

Six months ended 30 June  
截至六月三十日止六個月

			2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得現金流量</b>			
Profit before tax	除稅前溢利		<b>31,153</b>	42,896
Adjustments for:	就以下各項作出調整：			
Depreciation of property, plant and equipment	物業、廠房及設備折舊	6	<b>614</b>	556
Depreciation of right-of-use assets	使用權資產折舊	6	<b>172</b>	183
Exchange loss	匯兌虧損	6	<b>2,585</b>	–
Finance costs	財務成本		<b>62</b>	68
Interest income	利息收入		<b>(1,000)</b>	–
Impairment losses on trade receivables and contract assets	貿易應收款項及合約資產減值虧損	6	<b>650</b>	332
			<b>34,236</b>	44,035
Increase in restricted bank deposits	受限銀行存款增加		<b>(1,486)</b>	–
Increase in trade receivables	貿易應收款項增加		<b>(19,419)</b>	(8,872)
Decrease/(Increase) in contract assets	合約資產減少/(增加)		<b>5,943</b>	(1,551)
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		<b>1,953</b>	4,979
Decrease in trade payables	貿易應付款項減少		<b>(7,820)</b>	(4,982)
Increase/(decrease) in other payables and accruals	其他應付款項及應計費用增加/(減少)		<b>13,860</b>	(2,246)
Decrease in contract liabilities	合約負債減少		<b>(8,914)</b>	(10,941)
Cash generated from operations	經營所得現金		<b>18,353</b>	20,422
Income tax paid	已付所得稅		<b>(9,196)</b>	(9,334)
Net cash flows from operating activities	經營活動所得現金流量淨額		<b>9,157</b>	11,088



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2023

截至二零二三年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
	投資活動所得現金流量		
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(1,827)	–
Decrease in pledged deposits	已抵押存款減少	–	50,000
Interest income received	已收利息收入	3,561	–
Net cash flows from investing activities		1,734	50,000
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>			
	現金及現金等價物增加淨額	10,891	61,088
Cash and cash equivalents at beginning of period	期初現金及現金等價物	467,723	399,132
Effect of foreign exchange rate changes, net	匯率變動影響淨額	108	532
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>		478,722	460,752
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>			
	現金及現金等價物結餘分析		
Cash and cash equivalents as stated in the interim condensed consolidated statement of cash flows	中期簡明綜合現金流量表所示現金及現金等價物	478,722	460,752

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 JUNE 2023

二零二三年六月三十日



### I. CORPORATE INFORMATION

Xingye Wulian Service Group Co. Ltd. (the “Company”) is an exempted company with limited liability incorporated under the laws of the Cayman Islands on 12 August 2019. The registered office of the Company is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The shares of the Company have been listed in connection with the Company’s initial public offering on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 9 March 2020 (the “Listing Date”).

The Company is an investment holding company, and the Group is principally engaged in property management and value-added services and property engineering services.

In the opinion of the directors of the Company, the immediate holding company of the Company is Foison Amber Development Limited, a limited liability company incorporated in the British Virgin Islands (“BVI”). The ultimate holding company of the Company is Vistra Trust (BVI) Limited, as the trustee of the Blossom Trust, a discretionary family trust established by Ms. Huang Yanping (“Ms. Huang”) as the settlor, with Ms. Zhang Huiqi (“Ms. Zhang”) acting as the protector and Ms. Zhang and her descendants being the discretionary beneficiaries. Ms. Zhang is also a non-executive director of the Company.

#### 2.1 BASIS OF PREPARATION

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

### I. 公司資料

興業物聯服務集團有限公司(「本公司」)為於二零一九年八月十二日根據開曼群島法律註冊成立的獲豁免有限公司。本公司的註冊辦事處位於 Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司股份經過相關的本公司首次公開發售自二零二零年三月九日(「上市日期」)起於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司為一家投資控股公司及本集團主要從事物業管理及增值服務以及物業工程服務。

本公司董事認為，本公司的直接控股公司為榮珀發展有限公司，其為一家於英屬處女群島(「英屬處女群島」)註冊成立的有限公司。本公司的最終控股公司為 Vistra Trust (BVI) Limited(作為豐華信託的受託人)。豐華信託為由黃燕萍女士(「黃女士」)作為財產授予人成立的全權家族信託，由張惠琪女士(「張女士」)擔任保護人以及張女士及其後裔獲委任為酌情受益人。張女士亦為本公司非執行董事。

#### 2.1 呈列基準

截至二零二三年六月三十日止六個月的中期簡明綜合財務資料乃根據國際會計準則第34號《中期財務報告》編製。中期簡明綜合財務資料並不包括規定須在全年財務報表列載的所有資料及披露資料，並應與本集團截至二零二二年十二月三十一日止年度的全年綜合財務報表一併閱讀。

## 2.1 BASIS OF PREPARATION (Cont'd)

The interim condensed consolidated financial information for the six months ended 30 June 2023 was approved for issue by the board (the "Board") of directors on 25 August 2023.

The interim condensed consolidated financial information is presented in Renminbi ("RMB") and all values are rounded to the nearest thousand except when otherwise indicated.

## 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 2022, except for the adoption of the following new and revised International Financial Reporting Standards ("IFRSs") for the first time for the current period's financial information.

IFRS 17	<i>Insurance Contracts</i>	國際財務報告準則 《保險合約》 第17號
Amendments to IFRS 17	<i>Insurance Contracts</i>	國際財務報告準則 《保險合約》 第17號(修訂本)
Amendment to IFRS 17	<i>Initial Application of IFRS 17 and IFRS 9 – Comparative Information</i>	國際財務報告準則 《首次應用國際財務報告準則第17號及國際財務報告準則第9號—比較資料》
Amendments to IAS 1 and IFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i>	國際會計準則第1號及國際財務報告準則實務說明第2號(修訂本)
Amendments to IAS 8	<i>Definition of Accounting Estimates</i>	國際會計準則 《會計估計的定義》 第8號(修訂本)
Amendments to IAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	國際會計準則 《單一交易產生的與資產及負債有關的遞延稅項》 第12號(修訂本)
Amendments to IAS 12	<i>International Tax Reform – Pillar Two Model Rules</i>	國際會計準則 《國際稅務改革—第二支柱示範規則》 第12號(修訂本)

## 2.1 呈列基準(續)

截至二零二三年六月三十日止六個月的中期簡明綜合財務資料於二零二三年八月二十五日經董事會(「董事會」)批准發佈。

除非另有說明，中期簡明綜合財務資料以人民幣(「人民幣」)呈列，所有價值均湊整至最接近千元。

## 2.2 會計政策變動及披露

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二零二二年十二月三十一日止年度的年度綜合財務報表所採納者一致，惟於本期財務資料首次採納以下新訂及經修訂國際財務報告準則(「國際財務報告準則」)除外。



## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Cont'd)

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

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

## 2.2 會計政策變動及披露(續)

經修訂國際財務報告準則的性質及影響說明如下：

- (a) 國際會計準則第1號(修訂本)要求實體披露重要會計政策資料，而非重大會計政策。倘連同納入實體財務報表內的其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。國際財務報告準則實務說明第2號(修訂本)就如何將重要性概念應用於會計政策披露提供非強制性指引。本集團自二零二三年一月一日起應用該等修訂本。該等修訂本對本集團的中期簡明綜合財務資料並無任何影響，但預期會影響本集團年度綜合財務報表中的會計政策披露。
- (b) 國際會計準則第8號(修訂本)釐清了會計估計變動與會計政策變動之間的區別。會計估計定義為財務報表中受制於計量不確定性的貨幣金額。該等修訂本亦釐清了實體如何使用計量技術及輸入數據來得出會計估計。本集團已就於二零二三年一月一日或之後發生的會計政策變動及會計估計變動應用該等修訂本。由於本集團釐定會計估計的政策與該等修訂本一致，故該等修訂本對本集團的財務狀況或表現並無任何影響。

## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Cont'd)

(c) Amendments to IAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* narrow the scope of the initial recognition exception in IAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The amendments did not have significant impact on the Group's interim condensed consolidated financial information.

(d) Amendments to IAS 12 *International Tax Reform – Pillar Two Model Rules* introduce a mandatory temporary exception from the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development. The amendments also introduce disclosure requirements for the affected entities to help users of the financial statements better understand the entities' exposure to Pillar Two income taxes, including the disclosure of current tax related to Pillar Two income taxes separately in the periods when Pillar Two legislation is effective and the disclosure of known or reasonably estimable information of their exposure to Pillar Two income taxes in periods in which the legislation is enacted or substantively enacted but not yet in effect. Entities are required to disclose the information relating to their exposure to Pillar Two income taxes in annual periods beginning on or after 1 January 2023, but are not required to disclose such information for any interim periods ending on or before 31 December 2023. The Group has applied the amendments retrospectively. Since the Group did not fall within the scope of the Pillar Two model rules, the amendments did not have any impact to the Group.

## 2.2 會計政策變動及披露(續)

(c) 國際會計準則第12號(修訂本)《單一交易產生的與資產及負債有關的遞延稅項》縮小了國際會計準則第12號中初始確認例外的範圍，使其不再適用於產生金額相等的應課稅及可扣減暫時性差異的交易，例如租賃及棄置義務。因此，實體需要就該等交易產生的暫時性差異確認遞延稅項資產(倘有足夠的應課稅溢利)及遞延稅項負債。該等修訂本對本集團中期簡明綜合財務資料並無任何重大影響。

(d) 國際會計準則第12號(修訂本)《國際稅務改革—第二支柱示範規則》，在確認及披露因實施經濟合作與發展組織發佈的第二支柱示範規則而產生的遞延稅項方面引入了強制性臨時例外情況。該等修訂本亦引入了對受影響實體的披露要求，以幫助財務報表的使用者更好地了解實體所面臨第二支柱所得稅的風險，包括在第二支柱法律生效期間單獨披露與第二支柱所得稅相關的即期稅項，以及在法律頒佈或實質已頒佈但尚未生效期間披露其所面臨第二支柱所得稅風險的已知或可合理估計資料。實體須披露於二零二三年一月一日或之後開始的年度期間與其所面臨第二支柱所得稅風險相關的資料，但毋須披露於二零二三年十二月三十一日或之前結束的任何中期期間的此類資料。本集團已追溯應用該等修訂本。由於本集團並不符合第二支柱示範規則的範圍，故該等修訂本對本集團並無任何影響。





### 3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their services and has three reportable operating segments as follows:

- (a) Property management and value-added services
- (b) Property engineering services
- (c) Others\*

\* The "Others" segment comprises online group-buying services, charging pile services, housekeeping services and club house services (including catering and ancillary services), as well as intermediary services (including real estate leasing and selling intermediaries service, and renovation intermediaries service).

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment profit.

There are no differences from the Group's annual financial statements for the year ended 31 December 2022 on the basis of segmentation or on the basis of measurement of segment profit or loss, segment assets and liabilities.

### 3. 經營分部資料

為便於管理，本集團按所提供之服務劃分業務單位，分為以下三個可呈報經營分部：

- (a) 物業管理及增值服務
- (b) 物業工程服務
- (c) 其他\*

\* 「其他」分部包括團購服務、充電樁服務、家政服務及會所服務(包括餐飲及配套服務)，以及中介服務(包括房地產租賃及銷售中介服務以及裝修中介服務)。

管理層分別監督本集團各經營分部業績以就分配資源及評估績效作出決策。分部績效根據可呈報分部溢利評估。

分部的劃分基準或分部損益、分部資產及負債的計量基準與本集團截至二零二二年十二月三十一日止年度的全年財務報表並無差異。

### 3. OPERATING SEGMENT INFORMATION (Cont'd)

#### Segment revenue

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Property management and value-added services	物業管理及增值服務	136,197	129,910
Property engineering services	物業工程服務	6,987	21,128
Others	其他	16,549	4,625
		<b>159,733</b>	155,663

#### Segment results

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Property management and value-added services	物業管理及增值服務	39,523	39,678
Property engineering services	物業工程服務	(942)	1,932
Others	其他	(2,804)	(2,490)
		<b>35,777</b>	39,120
Segment results	分部業績		
<i>Reconciliation:</i>	<i>對賬:</i>		
Unallocated income	未分配收入	13	4,765
Unallocated expenses	未分配開支	(4,637)	(989)
		<b>31,153</b>	42,896
Profit before tax	除稅前溢利		

### 3. 經營分部資料(續)

#### 分部收益

#### 分部業績

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
 中期簡明綜合財務資料附註

30 JUNE 2023  
 二零二三年六月三十日



3. OPERATING SEGMENT INFORMATION (Cont'd)  
 Segment assets

3. 經營分部資料(續)  
 分部資產

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Property management and value-added services	物業管理及增值服務	512,823	495,496
Property engineering services	物業工程服務	91,512	88,448
Others	其他	7,532	3,312
Segment assets	分部資產	611,867	587,256
<i>Reconciliation:</i>			
Unallocated assets	未分配資產	3,584	4,075
Total assets	資產總值	615,451	591,331

### 3. OPERATING SEGMENT INFORMATION (Cont'd)

#### Segment liabilities

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Property management and value-added services	物業管理及增值服務	<b>141,063</b>	133,739
Property engineering services	物業工程服務	<b>21,505</b>	37,000
Others	其他	<b>10,380</b>	3,807
Segment liabilities		<b>172,948</b>	174,546
<i>Reconciliation:</i>			
<i>對賬:</i>			
Unallocated liabilities	未分配負債	<b>5,363</b>	3,288
Total liabilities		<b>178,311</b>	177,834

#### Geographical information

Since the Group operates in Mainland China only, no operating geographical analysis thereof is presented.

### 3. 經營分部資料(續)

#### 分部負債

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Property management and value-added services	物業管理及增值服務	<b>141,063</b>	133,739
Property engineering services	物業工程服務	<b>21,505</b>	37,000
Others	其他	<b>10,380</b>	3,807
Segment liabilities		<b>172,948</b>	174,546
<i>Reconciliation:</i>			
<i>對賬:</i>			
Unallocated liabilities	未分配負債	<b>5,363</b>	3,288
Total liabilities		<b>178,311</b>	177,834

#### 地區資料

由於本集團僅在中國內地營運，故並無呈列經營地區分析。



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

An analysis of revenue is as follows:

#### 4. 收益、其他收入及收益

收益分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<u>Types of services</u>	<u>服務類型</u>		
Property management and value-added services	物業管理及增值服務	136,197	129,910
Property engineering services	物業工程服務	6,987	21,128
Others	其他	16,549	4,625
		<b>159,733</b>	155,663

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<u>Timing of revenue recognition</u>	<u>收益確認時間</u>		
<u>At a point in time</u>	<u>於某個時間點</u>		
Value-added services	增值服務	897	2,986
Others	其他	16,549	4,625
<u>Over time</u>	<u>於一段時間</u>		
Property management	物業管理	135,300	126,924
Property engineering services	物業工程服務	6,987	21,128
		<b>159,733</b>	155,663



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

The property management and value-added services were provided to properties under management which was mainly developed by the Group's related parties – Ever Diamond Global Company Limited and its subsidiaries (collectively, "Ever Diamond Group"), Zensun Enterprises Limited and its subsidiaries (collectively, "Zensun Enterprises Group") and Henan Zensun Corporate Development Group Company Limited and its subsidiaries (collectively, "Zensun Development Group").

An analysis of other income and gains is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Government grants*	政府補助*	84	272
Interest income	利息收入	1,599	1,447
Foreign exchange differences	匯兌差額	–	4,765
Other gains	其他收益	381	589
		<b>2,064</b>	<b>7,073</b>

\* Government grants related to income are received or receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs. These government grants are recognised in profit or loss in the period in which they become receivable.

#### 4. 收益、其他收入及收益(續)

物業管理及增值服務乃提供予在管物業，該等在管物業主要由本集團關聯方－永鑽環球有限公司及其附屬公司(統稱「永鑽集團」)、正商實業有限公司及其附屬公司(統稱「正商實業集團」)和河南正商企業發展集團有限責任公司及其附屬公司(統稱「正商發展集團」)開發。

其他收入及收益分析如下：

\* 政府補助與作為已產生開支或虧損的補償或在毋須未來有關成本的情況下對本集團給予即時財務支援而已收或應收的收入有關。該等政府補助於應收有關補貼期間於損益確認。

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## 5. OTHER EXPENSE

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Foreign exchange differences	匯兌差額	2,585	—

## 6. PROFIT BEFORE TAX

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

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of services provided	所提供服務成本	109,224	104,925
Depreciation of property, plant and equipment	物業、廠房及設備折舊	614	556
Depreciation of right-of-use assets	使用權資產折舊	172	183
Research and development expenses	研發費用	2,306	1,186
Auditors' remuneration	核數師薪酬	300	300
Employee benefit expense (including directors' remuneration):	僱員福利開支 (包括董事薪酬):		
Wages and salaries	工資及薪金	29,873	23,664
Pension scheme contributions	退休金計劃供款	4,132	3,162
Foreign exchange differences, net	匯兌差額淨額	2,585	(4,765)
Impairment losses on trade receivables and contract assets	貿易應收款項及 合約資產減值虧損	650	332

## 5. 其他開支

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Foreign exchange differences	匯兌差額	2,585	—

## 6. 除稅前溢利

本集團的除稅前溢利經扣除／(計入)以下各項後得出：

## 7. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Pursuant to the rules and regulations of the Cayman Islands and BVI, the Group is not subject to any income tax in the Cayman Islands and BVI.

Pursuant to the Enterprise Income Tax Law of the PRC and the respective regulations, except for Henan Xingye Internet of Things Information Consulting Co., Ltd. and Henan Wuxiang Intelligent Technology Co., Ltd. which enjoyed preferential enterprise tax at rates of 5% (2022: 5%) and 15% (2022: 15%), respectively, during the reporting period, the subsidiaries which operate in Mainland China are subject to enterprise income tax at a rate of 25% (2022: 25%) on the taxable income.

## 7. 所得稅

本集團須就本集團成員公司註冊成立及經營業務所在司法權區所產生或賺取的溢利按實體基準繳納所得稅。

根據開曼群島及英屬處女群島規則及法規，本集團毋須於開曼群島及英屬處女群島繳納任何所得稅。

根據《中國企業所得稅法》及其相關規定，除河南興業物聯信息諮詢有限公司及河南物象智能科技有限公司於報告期分別享有優惠企業所得稅稅率5%(二零二二年：5%)及15%(二零二二年：15%)外，在中國內地經營的附屬公司須按應課稅收入25%(二零二二年：25%)繳納企業所得稅。

### Six months ended 30 June

截至六月三十日止六個月

		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current	即期	10,097	10,867
Deferred	遞延	283	46
Total tax charge for the period		10,380	10,913

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## 8. DIVIDENDS

The Board does not recommend the payment of an interim dividend in respect of the six months ended 30 June 2023 (six months ended 30 June 2022: nil).

## 9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 400,000,000 (2022: 400,000,000) in issue during the period.

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 June 2023 and 2022.

The calculation of basic earnings per share is based on:

## 8. 股息

董事會不建議就截至二零二三年六月三十日止六個月派付中期股息(截至二零二二年六月三十日止六個月：無)。

## 9. 母公司普通股權益持有人應佔每股盈利

每股基本盈利金額乃根據母公司普通股權益持有人應佔期內溢利以及期內已發行普通股的加權平均數400,000,000股(二零二二年：400,000,000股)計算。

截至二零二三年及二零二二年六月三十日止六個月，本集團並無已發行的潛在攤薄普通股。

每股基本盈利的計算基於：

### Six months ended 30 June 截至六月三十日止六個月

		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Earnings</b>	<b>盈利</b>		
Profit attributable to ordinary equity holders of the parent used in the basic earnings per share calculation	計算每股基本盈利時使用的 母公司普通股權益持有人 應佔溢利	<b>20,766</b>	31,983

## 9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

(Cont'd)

		Number of shares 股份數目	
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	計算每股基本盈利時使用的期內已發行普通股加權平均數	400,000,000	400,000,000

## 10. TRADE RECEIVABLES

## 10. 貿易應收款項

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	102,888	83,469
Impairment	減值	(1,973)	(1,263)
		100,915	82,206



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10. TRADE RECEIVABLES (Cont'd)

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

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年內	61,550	74,394
1 to 2 years	1至2年	34,443	7,264
2 to 3 years	2至3年	4,723	519
3 to 4 years	3至4年	185	29
4 to 5 years	4至5年	14	-
		<b>100,915</b>	82,206

Included in trade receivables are amounts due from related parties of RMB74,650,000 as at 30 June 2023 (31 December 2022: RMB61,121,000). The carrying amount of trade receivables approximates to their fair value.

10. 貿易應收款項(續)

於報告期末，貿易應收款項基於發票日期及扣除虧損撥備的賬齡分析如下：

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	61,550	74,394
1 to 2 years	34,443	7,264
2 to 3 years	4,723	519
3 to 4 years	185	29
4 to 5 years	14	-
	<b>100,915</b>	82,206

於二零二三年六月三十日，貿易應收款項包括應收關聯方款項人民幣74,650,000元(二零二二年十二月三十一日：人民幣61,121,000元)。貿易應收款項的賬面值與其公平值相若。

## II. TRADE PAYABLES

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

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年內	31,802	40,598
Over 1 year	1年以上	2,128	1,152
		<b>33,930</b>	41,750

The trade payables are non-interest-bearing and are normally settled in less than three months. The carrying amounts of trade payables approximate to their fair values.

## II. 貿易應付款項

於報告期末，貿易應付款項基於發票日期的賬齡分析如下：

貿易應付款項不計息且一般於三個月內結清。貿易應付款項的賬面值與其公平值相若。

## 12. SHARE CAPITAL

**Ordinary share of HK\$0.01 each:**

## 12. 股本

每股0.01港元的普通股：

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元	Equivalent nominal value 等價面值 RMB'000 人民幣千元
Authorised: At 31 December 2022, 1 January 2023 and 30 June 2023	法定： 於二零二二年 十二月三十一日、 二零二三年一月一日及 二零二三年六月三十日	10,000,000,000	100,000	89,858



## 12. SHARE CAPITAL (Cont'd)

### Ordinary share of HK\$0.01 each: (Cont'd)

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Issued and fully paid:</b>	<b>已發行並已全額繳足：</b>		
400,000,000 (2022: 400,000,000) ordinary shares of HK\$0.01 each	400,000,000股 (二零二二年：400,000,000股) 每股0.01港元的普通股	<b>3,572</b>	3,572

The Company's share capital is as follows:

本公司的股本詳情如下：

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元	Equivalent nominal value 等價面值 RMB'000 人民幣千元
At 31 December 2022, 1 January 2023 and 30 June 2023	於二零二二年 十二月三十一日、 二零二三年一月一日及 二零二三年六月三十日	<b>400,000,000</b>	<b>4,000</b>	<b>3,572</b>

### 13. CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at the end of the reporting period.

### 14. COMMITMENTS

The Group had no significant commitments as at the end of the reporting period.

### 15. RELATED PARTY TRANSACTIONS

(a) In addition to the transactions detailed elsewhere in these financial statements, the Group had the following transactions with related parties during the period:

### 13. 或有負債

本集團於報告期末並無重大或有負債。

### 14. 承擔

本集團於報告期末並無重大承擔。

### 15. 關聯方交易

(a) 除該等財務報表其他部分所詳述的交易外，於期內，本集團與關聯方有以下交易：

Six months ended 30 June

截至六月三十日止六個月

			2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註		
Sales of services:	銷售服務：			
Property management and value-added services rendered to related parties	向關聯方提供物業管理及增值服務	(i)(ii)	12,880	18,177
Property engineering services rendered to related parties	向關聯方提供物業工程服務	(i)(ii)	5,700	20,665
Others	其他		-	5
			<b>18,580</b>	<b>38,847</b>



## 15. RELATED PARTY TRANSACTIONS (Cont'd)

### (a) (Cont'd)

Notes:

- (i) The sales of services rendered to the related parties were based on agreements mutually agreed by both parties.
- (ii) The Group was engaged in the provision of property management and value-added services and property engineering services to Ever Diamond Group, Zensun Enterprises Group and Zensun Development Group.

Ever Diamond Global Company Limited and Zensun Enterprises Limited are ultimately owned as to 100% and 71.99% by a discretionary trust established by Ms. Huang as settlor and protector. As Ms. Huang is the mother of Ms. Zhang, the non-executive director of the Company, both Zensun Enterprises Group and Ever Diamond Group are connected entities of Ms. Zhang. Additionally, Zensun Development Group are entities controlled by Ms. Zhang.

The related party transactions in respect of property management and value-added services and property engineering services rendered to related parties also constitute continuing connected transactions as defined in chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules").

## 15. 關聯方交易 (續)

### (a) (續)

附註：

- (i) 向關聯方提供的銷售服務按雙方共同議定的協議進行。
- (ii) 本集團獲委聘為永鑽環球集團、正商實業集團及正商發展集團提供物業管理、增值服務和物業工程服務。

黃女士作為財產授予人及保護人設立的全權信託最終分別持有永鑽環球有限公司和正商實業有限公司100%和71.99%的股權。由於黃女士為本公司非執行董事張女士的母親，因此，正商實業集團和永鑽環球集團均為張女士的關連實體。此外，正商發展集團為張女士控制的實體。

與向關聯方提供物業管理及增值服務以及物業工程服務有關的關聯方交易亦構成聯交所證券上市規則(「上市規則」)第14A章所界定的持續關連交易。

**15. RELATED PARTY TRANSACTIONS** (Cont'd)**(b) Outstanding balances with related parties**

During the six months ended 30 June 2023, Henan Xingye Internet of Things Management Technology Co., Ltd., a subsidiary of the Company, signed a debt transfer agreement with certain related parties to transfer the receivable collection rights due from those related parties to Henan Zensun Real Estate Co., Ltd., another related party of the Group. After the completion of the transfer, Xingye Internet of Things Management Technology Co., Ltd. will settle the receivables and payables with Henan Zensun Real Estate Co., Ltd. on the net basis after offsetting.

Details of the Group's outstanding balances of trade receivables and amounts with related parties are disclosed in note 10 to the financial information.

Included in contract assets were amounts due from related parties of RMB17,364,000 as at 30 June 2023 (31 December 2022: RMB23,307,000).

Included in contract liabilities, other payables and accruals and lease liabilities were amounts due to related parties of RMB689,000, RMB4,916,000 and RMB3,211,000 as at 30 June 2023, respectively (31 December 2022: RMB2,477,000, RMB4,754,000 and RMB3,358,000).

**15. 關聯方交易** (續)**(b) 與關聯方的未清償結餘**

截至二零二三年六月三十日止六個月，本公司附屬公司河南興業物聯網管理科技有限公司與若干關聯方簽訂債務轉讓協議，將應該等關聯方的應收款項收款權轉讓予本集團另一關聯方河南正商置業有限公司。轉讓完成後，興業物聯網管理科技有限公司將以抵銷後的淨額結清與河南正商置業有限公司的應收款項及應付款項。

本集團貿易應收款項及關聯方款項的未清償結餘詳情於財務資料附註10披露。

於二零二三年六月三十日，計入合約資產的應收關聯方款項為人民幣17,364,000元(二零二二年十二月三十一日：人民幣23,307,000元)。

於二零二三年六月三十日，計入合約負債、其他應付款項及應計費用以及租賃負債的應付關聯方款項分別為人民幣689,000元、人民幣4,916,000元及人民幣3,211,000元(二零二二年十二月三十一日：人民幣2,477,000元、人民幣4,754,000元及人民幣3,358,000元)。





## 15. RELATED PARTY TRANSACTIONS (Cont'd)

### (c) Compensation of key management personnel of the Group

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	886	738
Post-employment benefits	離職後福利	66	92
		<b>952</b>	830

## 15. 關聯方交易 (續)

### (c) 本集團主要管理人員薪酬

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

Management has assessed that the fair values of cash and cash equivalents, trade receivables, financial assets included in prepayments, other receivables and other assets, trade 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 finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer.

## 16. 金融工具的公平值及公平值層級

管理層已評估現金及現金等價物、貿易應收款項、計入預付款項、其他應收款項及其他資產的金融資產、計入其他應付款項及應計費用的貿易應付款項及金融負債的公平值與其賬面值相若，主要由於該等工具的到期期限較短。

本集團的財務部由財務經理帶領，負責釐定金融工具公平值計量的政策及程序。財務經理直接向財務總監及審核委員會匯報。於各報告日期，財務部分析金融工具價值的變動並決定應用於估值的主要輸入數據。估值由財務總監審閱及批准。

## 16. 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.

## 17. EVENTS AFTER THE REPORTING PERIOD

Pursuant to the Company's announcement on 5 July 2023 and the supplemental announcement on 16 August 2023 in relation to the very substantial acquisition and connected transaction, (1) one of the Group's subsidiaries in the PRC has entered into a sale and purchase agreement with Henan Zensun Real Estate Co., Ltd. (the "Vendor"), to acquire the entire issued share capital of Henan Zheng Zhi Yue Real Estate Company Limited, a company incorporated in the PRC with limited liability owned as to 100% by the Vendor (the "Target Company") at the consideration of RMB95,000,000, the Target Company is principally engaged in the business of real estate development, which holds a property project involving development of the Hotel and saleable commercial units in the area of a central business district and high-end financial industry cluster in Zhengzhou city, and (2) the Company has entered into the Master Construction Framework Agreement with Zensun Enterprises Limited, which are subject to the approval by the shareholders at the forthcoming extraordinary general meeting.

## 16. 金融工具的公平值及公平值層級(續)

金融資產及負債之公平值按自願訂約方之間的當前交易(強迫或清盤出售交易除外)中買賣該等工具的金額入賬。

## 17. 報告期後事項

根據本公司於二零二三年七月五日的公告以及於二零二三年八月十六日的補充公告，內容有關非常重大收購事項及關連交易，(1)本集團中國的附屬公司之一與河南正商置業有限公司(「賣方」)訂立買賣協議，以收購河南正之悅置業有限公司(一家於中國註冊成立的有限公司，由賣方全資擁有)(「目標公司」)全部已發行股本，代價為人民幣95,000,000元，目標公司主要從事房地產開發業務，其持有的物業項目涉及鄭州市中央商務區及高端金融產業聚集區的酒店及可售商業單元的開發，及(2)本公司已與正商實業有限公司訂立建設總框架協議，惟須待股東於應屆股東特別大會上批准。

**XINGYE WULIAN SERVICE GROUP CO. LTD.**  
**興業物聯服務集團有限公司**