



Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd.  
**國鴻氫能科技（嘉興）股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)  
(於中華人民共和國註冊成立之股份有限公司)  
Stock Code 股份代號 : 9663

**2024**  
**INTERIM REPORT**  
**中期報告**

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## 釋義 Definitions

在本中期報告中，除文義另有所指外，下列表達的涵義載列如下：

In this interim report, unless otherwise indicated in the context, the following expressions have the meanings set out below:

|  |   |  |
|--|---|--|
| 「組織章程細則」<br>“Articles of Association”    | 指 | 本公司的組織章程細則，經不時修訂<br>the articles of association of the Company, as amended from time to time   |
| 「審核委員會」<br>“Audit Committee”             | 指 | 董事會審核委員會<br>the audit committee of the Board   |
| 「董事會」<br>“Board” or “Board of Directors” | 指 | 董事會<br>the board of Directors  |
| 「企業管治守則」<br>“CG Code”                    | 指 | 載於附錄C1的上市規則的企業管治守則<br>the Corporate Governance Code as set out in Appendix C1 to the Listing Rules   |
| 「本公司」<br>“Company” or “our Company”      | 指 | 國鴻氫能科技(嘉興)股份有限公司，2015年6月30日於中華人民共和國註冊成立之股份有限公司，其H股於聯交所上市(股份代號：9663)<br>Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd. (國鴻氫能科技(嘉興)股份有限公司), a joint stock company incorporated in the PRC with limited liability on 30 June 2015, the H Shares of which are listed on the Stock Exchange (Stock code: 9663) |
| 「轉換及上市」<br>“Conversion and Listing”      | 指 | 將46名股東所持的273,074,088股內資股轉換為H股並批准H股於聯交所主板上市及買賣<br>the conversion of 273,074,088 Domestic Shares held by 46 Shareholders into H shares and the listing of and permission to deal in such H Shares on the Main Board of the Stock Exchange  |
| 「中國證監會」<br>“CSRC”                        | 指 | 中國證券監督管理委員會<br>China Securities Regulatory Commission  |
| 「董事」<br>“Director(s)”                    | 指 | 本公司董事<br>the director(s) of our Company  |
| 「內資股」<br>“Domestic Shares”               | 指 | 本公司股本中每股面值人民幣1.00元的普通股，以人民幣認購及繳足<br>the ordinary Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi   |

|  |   |  |
|--|---|--|
| 「員工持股計劃平台」   | 指 | 員工持股平台，即共青城鴻盛豐源投資合夥企業(有限合夥)、共青城鴻盛豐泰投資合夥企業(有限合夥)、共青城鴻盛豐盈投資合夥企業(有限合夥)及共青城澤源投資合夥企業(有限合夥)  |
| “ESOP Platforms”   |   | the employee shareholding platforms, namely Gongqingcheng Hongsheng Fengyuan Investment Partnership (Limited Partnership) (共青城鴻盛豐源投資合夥企業(有限合夥)), Gongqingcheng Hongsheng Fengtai Investment Partnership (Limited Partnership) (共青城鴻盛豐泰投資合夥企業(有限合夥)), Gongqingcheng Hongsheng Fengying Investment Partnership (Limited Partnership) (共青城鴻盛豐盈投資合夥企業(有限合夥)) and Gongqingcheng Zeyuan Investment Partnership (Limited Partnership) (共青城澤源投資合夥企業(有限合夥)) |
| 「全球發售」   | 指 | 發售79,520,000股H股，包括最終香港公開發售7,952,000股H股及最終國際發售71,568,000股H股   |
| “Global Offering”  |   | an offering of 79,520,000 H Shares, comprising a final Hong Kong public offering of 7,952,000 H Shares and a final international offering of 71,568,000 H Shares   |
| 「受讓人」<br>“Grantee”   | 指 | 首次公開發售前股票期權的受讓人<br>grantee of the Pre-IPO Share Option(s)  |
| 「本集團」或「我們」<br>“Group”, “our Group”, “we” or “us”                                 | 指 | 本公司及其附屬公司<br>the Company and its subsidiaries  |
| 「H股」<br>“H Share(s)”   | 指 | 本公司股本中每股面值人民幣1.00元的境外上市外資股，將以港元認購及買賣，並將於聯交所上市<br>overseas listed foreign share(s) in the share capital of our Company with a nominal value of RMB1.00 each, to be subscribed for and traded in HK dollars and listed on the Stock Exchange   |
| 「鴻運氫能源」或「單一最大股東」<br>“Hongyun Hydrogen Energy” or<br>“Single Largest Shareholder” | 指 | 廣東鴻運氫能源科技有限公司，一家於2015年5月21日在中國註冊成立的公司，且為我們的單一最大股東<br>Guangdong Hongyun Hydrogen Energy Technology Co., Ltd. (廣東鴻運氫能源科技有限公司), a company incorporated in the PRC on 21 May 2015 and is our single largest Shareholder  |
| 「港元」<br>“HK\$” or “HKD”  | 指 | 香港法定貨幣港元<br>Hong Kong dollars, the lawful currency of Hong Kong  |
| 「香港」<br>“Hong Kong”  | 指 | 中華人民共和國香港特別行政區<br>the Hong Kong Special Administrative Region of the PRC   |

## 釋義

## Definitions

|   |   |  |
|---|---|--|
| 「華匯科技」<br>“Huahui Technology”               | 指 | 佛山華匯科技投資合夥企業(有限合夥)，一家於2019年5月21日在中國註冊成立的有限合夥企業，主要從事項目投資<br>Foshan Huahui Technology Investment Partnership (Limited Partnership) (佛山華匯科技投資合夥企業(有限合夥)), a limited partnership incorporated in the PRC on 21 May 2019, which is mainly engaged in project investment |
| 「國際財務報告會計準則」<br>“IFRS Accounting Standards” | 指 | 國際會計準則理事會頒佈之國際財務報告準則<br>International Financial Reporting Standards as issued by the International Accounting Standard Board   |
| 「千瓦」<br>“kW”                                | 指 | 千瓦，為相等於一千瓦特的單位<br>Kilowatts, a unit equal to one thousand watts  |
| 「上市規則」<br>“Listing Rules”                   | 指 | 香港聯合交易所有限公司證券上市規則(經不時修訂、補充或修改)<br>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time   |
| 「上市日期」或「上市」<br>“Listing Date” or “Listing”  | 指 | 2023年12月5日，即本公司開始於聯交所交易股份日期<br>5 December 2023, being the date the shares of the Company commenced trading on the Stock Exchange   |
| 「標準守則」<br>“Model Code”                      | 指 | 載於上市規則附錄C3的《上市發行人董事進行證券交易的標準守則》<br>the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules  |
| 「陳先生」<br>“Mr. Chen”                         | 指 | 陳曉敏先生，董事長兼執行董事<br>Mr. Chen Xiaomin (陳曉敏), the chairman of the Board and an executive Director  |
| 「中國」<br>“PRC” or “China”                    | 指 | 本中報特指中華人民共和國，不包括香港、澳門特別行政區及台灣<br>the People’s Republic of China, for the purpose of this interim report, excluding the regions of Hong Kong, Macau Special Administrative Region and Taiwan  |
| 「中國公司法」<br>“PRC Company Law”                | 指 | 《中華人民共和國公司法》，經不時修訂、補充或修改<br>the Company Law of the People’s Republic of China (《中華人民共和國公司法》) as amended, supplemented or otherwise modified from time to time  |

|   |   |  |
|---|---|--|
| 「首次公開發售前股票期權激勵計劃」<br>“Pre-IPO Share Incentive Scheme”                   | 指 | 本公司董事會於2022年10月28日批准及採納的首次公開發售前股票期權激勵計劃（經不時修訂），其主要條款摘要載於「董事會報告 – 首次公開發售前股票期權激勵計劃」<br>the pre-IPO share incentive scheme of our Company approved and adopted by our Board on 28 October 2022, as amended from time to time, a summary of the principal terms of which is set forth in “Report of the Board of Directors – Pre-IPO Share Incentive Scheme” |
| 「首次公開發售前股票期權」或<br>「股票期權」<br>“Pre-IPO Share Option(s)” or<br>“Option(s)” | 指 | 根據首次公開發售前股票期權激勵計劃授出的股票期權<br>option(s) granted under the Pre-IPO Share Incentive Scheme   |
| 「過往期間」<br>“Previous Period”   | 指 | 截至2023年6月30日止六個月<br>six months ended 30 June 2023  |
| 「招股章程」<br>“Prospectus”  | 指 | 本公司於2023年11月27日發佈的有關香港公開發售的招股章程<br>the prospectus issued by the Company in connection with the Hong Kong public offering dated 27 November 2023  |
| 「研發」<br>“R&D”   | 指 | 研究與開發<br>research and development  |
| 「報告期間」<br>“Reporting Period”  | 指 | 截至2024年6月30日止六個月<br>six months ended 30 June 2024  |
| 「人民幣」<br>“RMB”  | 指 | 中國法定貨幣人民幣<br>Renminbi, the lawful currency of the PRC  |
| 「證監會」<br>“SFC”  | 指 | 香港證券及期貨事務監察委員會<br>Securities and Futures Commission of Hong Kong   |
| 「證券及期貨條例」<br>“SFO”  | 指 | 香港法例第571章證券及期貨條例<br>Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)  |
| 「股份」<br>“Share(s)”  | 指 | 本公司股本中每股面值人民幣1.00元的股份，包括內資股及H股<br>share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, comprising our Domestic Shares and our H Shares  |
| 「股東」<br>“Shareholders”  | 指 | 股份持有人<br>holder(s) of our Share(s)   |
| 「聯交所」<br>“Stock Exchange”   | 指 | 香港聯合交易所有限公司，為香港交易及結算所有限公司的全資附屬公司<br>The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited   |

## 釋義

## Definitions

|                                    |   |  |
|------------------------------------|---|--|
| 「監事」<br>"Supervisor(s)"            | 指 | 本公司監事<br>the supervisor(s) of the Company  |
| 「雲浮工業園」<br>"Yunfu Industrial Park" | 指 | 廣東佛山(雲浮)產業轉移工業園投資開發有限公司，一家於2014年1月16日在中國註冊成立的公司兼一名主要股東<br>Guangdong Foshan (Yunfu) Industrial Transfer Industrial Park Investment Development Co., Ltd. (廣東佛山(雲浮)產業轉移工業園投資開發有限公司), a company incorporated in the PRC on 16 January 2014 and is a substantial Shareholder |
| 「%」<br>"%"                         | 指 | 百分比<br>per cent  |

## 董事會

### 執行董事

陳曉敏先生(董事長)  
楊澤雲先生  
葉嘉傑先生

### 非執行董事

詹湛林先生  
黃蛟先生  
萬宇博士

### 獨立非執行董事

劉新先生  
邢巍博士  
黃欣琪女士

## 監事

林敏婷女士(主席)  
胡沐周先生  
廖含先生

## 審核委員會

黃欣琪女士(主席)  
劉新先生  
邢巍博士

## 薪酬委員會

劉新先生(主席)  
陳曉敏先生  
黃欣琪女士

## THE BOARD

### Executive Directors

Mr. Chen Xiaomin (*Chairman of the Board*)  
Mr. Yang Zeyun  
Mr. Ye Jiajie

### Non-executive Directors

Mr. Zhan Zhanlin  
Mr. Huang Jiao  
Dr. Wan Yu

### Independent non-executive Directors

Mr. Liu Xin  
Dr. Xing Wei  
Ms. Wong Yan Ki, Angel

## SUPERVISORS

Ms. Lin Minting (*Chairlady*)  
Mr. Hu Muzhou  
Mr. Liao Han

## AUDIT COMMITTEE

Ms. Wong Yan Ki, Angel (*Chairlady*)  
Mr. Liu Xin  
Dr. Xing Wei

## REMUNERATION COMMITTEE

Mr. Liu Xin (*Chairman*)  
Mr. Chen Xiaomin  
Ms. Wong Yan Ki, Angel



### 提名委員會

陳曉敏先生(主席)  
劉新先生  
邢巍博士

### 戰略委員會

陳曉敏先生(主席)  
劉新先生  
楊澤雲先生

### 聯席公司秘書

王駿先生  
梁可怡女士

### 授權代表

楊澤雲先生  
梁可怡女士

### 核數師

羅兵咸永道會計師事務所  
(執業會計師及註冊公眾利益實體核數師)

香港  
中環太子大廈22樓

### 香港法律顧問

君合律師事務所  
香港  
中環  
康樂廣場1號  
怡和大廈  
37樓3701-10室

### 合規顧問

創陞融資有限公司  
香港灣仔  
告士打道128號  
祥豐大廈13樓B室

### NOMINATION COMMITTEE

Mr. Chen Xiaomin (*Chairman*)  
Mr. Liu Xin  
Dr. Xing Wei

### STRATEGY COMMITTEE

Mr. Chen Xiaomin (*Chairman*)  
Mr. Liu Xin  
Mr. Yang Zeyun

### JOINT COMPANY SECRETARIES

Mr. Wang Jun  
Ms. Leung Ho Yee

### AUTHORIZED REPRESENTATIVES

Mr. Yang Zeyun  
Ms. Leung Ho Yee

### AUDITOR

**PricewaterhouseCoopers**  
(*Certified Public Accountants and Registered Public Interest Entity Auditor*)  
22/F, Prince's Building Central  
Hong Kong

### LEGAL ADVISOR AS TO HONG KONG LAWS

**Jun He Law Offices**  
Suites 3701-10, 37/F  
Jardine House  
1 Connaught Place  
Central  
Hong Kong

### COMPLIANCE ADVISOR

**Innovax Capital Limited**  
Unit B, 13/F, Neich Tower  
128 Gloucester Road  
Wanchai, Hong Kong

## H股股份過戶登記處

寶德隆證券登記有限公司  
香港北角  
電氣道148號21樓2103B室

## 中國註冊辦事處及總部

中國  
浙江省  
嘉興市  
港區  
杭州灣新經濟園  
37幢501-2室

## 根據公司條例第16部登記之香港 主要營業地點

香港北角  
電氣道148號31樓

## 股份代號

9663

## 主要往來銀行

招商銀行佛山南海支行  
中國  
廣東省  
佛山市南海區  
桂城街道南海大道  
麗雅苑南區首層

## 公司網站

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

## H SHARE REGISTRAR

**Boardroom Share Registrars (HK) Limited**  
2103B, 21/F, 148 Electric Road  
North Point, Hong Kong

## REGISTERED OFFICE AND HEAD OFFICE IN THE PRC

Room 501-2, Block No. 37  
Hangzhou Bay New Economic Park  
Port District  
Jiaxing City  
Zhejiang Province  
PRC

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG REGISTERED UNDER PART 16 OF THE COMPANIES ORDINANCE

31/F, 148 Electric Road  
North Point, Hong Kong

## STOCK CODE

9663

## PRINCIPAL BANK

**China Merchants Bank Foshan Nanhai Branch**  
First Floor, South Region, Liyayuan  
Nanhai Avenue, Guicheng Street  
Nanhai District, Foshan City  
Guangdong Province  
PRC

## COMPANY'S WEBSITE

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

## 財務摘要

### Financial Highlights

|               |   | <b>2024年</b>       | 2023年              |
|---------------|---|--------------------|--------------------|
|               |   | <b>2024</b>        | 2023               |
|               |   | 人民幣千元              | 人民幣千元              |
|               |   | <b>RMB' 000</b>    | <b>RMB' 000</b>    |
|               |   | (未經審計)             | (未經審計)             |
| 截至6月30日止年度    | For the six months ended  | <b>(Unaudited)</b> | <b>(Unaudited)</b> |
| 收入            | Revenue   | <b>133,012</b>     | 212,271            |
| 毛利            | Gross Profit  | <b>770</b>         | 36,918             |
| 除所得稅前虧損       | Loss before income tax  | <b>(213,937)</b>   | (132,979)          |
| 期內虧損          | Loss for the period   | <b>(212,297)</b>   | (127,490)          |
| 本公司股東應佔期內每股虧損 | Loss per share attributable to shareholders of the Company for the period | <b>(0.41)</b>      | (0.30)             |
| 資產總值          | Total assets  | <b>4,920,865</b>   | 4,863,522          |
| 負債總額          | Total liabilities   | <b>1,706,235</b>   | 1,472,662          |
| 本公司擁有人應佔權益    | Equity attributable to owners of the Company                              | <b>3,197,630</b>   | 3,373,860          |
| 現金及現金等價物      | Cash and Cash equivalents   | <b>277,836</b>     | 604,715            |

## 管理層討論與分析 Management Discussion and Analysis

本公司專注於研發、生產及銷售氫能核心裝備，包括各種系列的燃料電池電堆、燃料電池系統、發電裝備及製氫裝備產品。公司始終秉承「堅韌、創新、開放、共贏」的理念，通過持續的技術創新，推進氫能在交通、儲能、發電、工業等領域的規模化應用與商業化發展，共同創造清潔可持續發展的美好未來。

2024年是本公司上市後第一個完整會計年度，我們秉持長期主義策略，更加注重內部管理優化及管理效率提升。本報告期內，我們著力強化組織建設、深化經營管理、優化人才結構，為公司的業務發展夯實基礎，在不斷提升公司管理效率的同時，持續投入研發進行技術更新及產品迭代，推動新產品投入市場，技術創新賦能產品開發與交付，積極探索氫能產業發展新模式，推動氫燃料電池多領域商業化應用。報告期間的具體經營情況如下：

The Company focuses on R&D, production and sales of hydrogen energy core equipment, including various series of fuel cell stacks, fuel cell systems, power generation equipment and hydrogen production equipment products. The Company always adheres to the concept of “tenacity, innovation, openness and mutual win”, and promotes the large-scale hydrogen energy application and commercial development in transportation, energy storage, power generation, industry and other fields through continuous technological innovation to jointly create a bright future of clean and sustainable development.

The year of 2024 is the first full fiscal year since our listing. We adhere to the long-term strategy and pay more attention to internal management optimization and management efficiency improvement. During the Reporting Period, we made great efforts to strengthen organizational construction, deepen operation and management, optimize talent structure, and lay a solid foundation for the Company's business development. While continuously improving management efficiency, we continued to invest in R&D for technical updating and product iteration, and promoted new products for marketing. We sought to empower product development and delivery through technological innovation, actively explored new development modes for hydrogen energy industry, and advanced the commercial application of hydrogen fuel cells in various fields. The specific operations during the Reporting Period are as follows:



### 1. 產品升級

氫能作為能源領域新質生產力的重要起點，正迎來重大發展機遇。技術創新和產品迭代是我們推動業務高質量發展的持續驅動力。依託氫能產業化研發基因，我們持續推動現有技術應用，並於本報告期內向市場批量投放新一代大功率鴻芯GIII系列電堆及鴻途H系列的系統產品。鴻芯GIII系列電堆在性能、壽命、可靠性及成本上均具有很強的市場先進性及競爭性，單堆功率超過200kW；鴻途H系列產品採用模塊化的設計理念，系統功率可兼容覆蓋120-360kW，滿足公路運輸、軌道交通、船舶以及發電等應用場景需求。本報告期內，儘管我們受新產品從試制轉向量產化生產過渡的影響，在產能釋放和毛利率方面出現了一定的短期波動，但是我們相信通過這一階段的調整和優化，公司有望迎來帶來更加堅實的市場地位和更廣闊的成長空間。

### 1. Product upgrade

As an important starting point for new quality productivity in the energy field, hydrogen energy is ushering in great development opportunities. Technological innovation and product iteration are the continuous forces driving our high-quality business growth. Leveraging our expertise genes in the industrialization and R&D of hydrogen energy, we continued to promote the application of existing technologies, and launched a new generation of high-power Hongxin GIII (鴻芯 GIII) series stacks and Hongtu H (鴻途 H) series system products into the market in batches during the Reporting Period. The Hongxin GIII (鴻芯 GIII) series stacks boast strong market advantages competitiveness in terms of performance, lifespan, reliability, and cost, with a single stack power exceeding 200 kW. The Hongtu H (鴻途 H) series products feature a modular design concept, offering system power compatibility ranging from 120 kW to 360 kW, meeting the demands of various application scenarios such as road transport, rail transit, shipping, and power generation. During the Reporting Period, although we experienced some short-term fluctuations in production output capacity and gross margin due to the transition from prototype pilot production to mass production of new products, we believe that with adjustments and optimizations during this phase, the Company is poised to achieve a more solid market position and broader growth prospects.

## 2、 應用拓展

本報告期內，我們積極開拓產品應用的新場景及應用運營的新模式。在優勢的交通運輸、軌道、發電等領域拓展的同時，公司還拓展了氫能船舶、製氫裝備、氫能無人機、氫能兩輪車等新場景，進一步擴充氫能全場景應用。例如：i) 裝備我們系統產品的氫能重卡及跨境公路班車作為首批氫能產品在西部陸海新通道投入運營，為西部陸海新通道構建高效、便捷的氫能交通運輸體系，促進能源轉型和可持續發展具有積極作用；ii) 依託海運業和內河船舶綠色智能化轉型的需求，我們自主研發了240kW級大功率船用燃料電池系統，滿足船級社各項認證要求，產品將於近期下水投入實地應用，助力中國氫能船舶商業化應用的推廣；及iii) 海外方面，我們推動一項氫燃料技術試驗項目的申請獲得香港環境及生態局領導的氫能源跨部門工作小組的原則同意，項目涵蓋了地盤發電、特種車輛及製氫加氫領域，採用本集團提供的固定式氫燃料發電系統和集成式儲氫系統為工地內電動機械供電，為香港建築業注入清潔能源和氫能動力；本集團成功入選世界500強企業巴斯夫綠色物流供配套供應商名錄，為巴斯夫大中華區首個氫能源卡車物流配送項目配套燃料電池發動機系統，助力巴斯夫實現低碳物流生態。

本集團作為中國氫能商業化應用的引領者，憑藉精準的戰略佈局、強大的技術實力、深刻的市場洞察，在行業競爭日趨激烈的大背景下，實現了多個重大業務佈局，穩步推進品牌力提升及出海戰略佈局。

## 2. Application expansion

During the Reporting Period, we actively explored new scenarios of product application and new modes of application and operation. While expanding in the advantageous fields of transportation, rail transit and power generation, the Company has also expanded new scenarios such as hydrogen energy ships, hydrogen production equipment, hydrogen energy drones and hydrogen energy two-wheeled vehicles, which further expands the full-scenario application of hydrogen energy. Examples include: i) hydrogen energy heavy trucks and cross-border road buses equipped with our system products are put into operation as the first batch of hydrogen energy products in the New Western Land-sea Corridor (西部陸海新通道), which has a positive effect on building an efficient and convenient hydrogen energy transportation system for the New Western Land-sea Corridor (西部陸海新通道) and promoting energy transformation and sustainable development; ii) relying on the green and intelligent transformation demands of the sea shipping and inland river shipping industry, we independently developed a 240kW class high-power marine fuel cell system to meet the certification requirements of the vessels classification society, and the products will be put into marine field application in the near future to help promote the commercial application of hydrogen energy ships in China; and iii) insofar as overseas are concerned, we promoted an application for a hydrogen fuel technology test project, which has been approved in principle by an inter-departmental working group on hydrogen energy led by the Hong Kong Environment and Ecology Bureau. The project covers the fields of site power generation, special vehicles, hydrogen production and hydrogenation. The stationary hydrogen fuel power generation system and integrated hydrogen storage system provided by the Group are used to power the electric machinery in the site to inject clean energy and hydrogen energy power into the construction industry in Hong Kong. The Group was successfully selected into the list of green logistics supporting suppliers for BASF, a Fortune 500 company. The Group supplied the first fuel cell engine system for the hydrogen truck logistics distribution project of BASF Greater China helping BASF realize a low-carbon logistics ecosystem.

As a leader in the commercialization of hydrogen energy in China, the Group leveraged its precise strategic planning, strong technical strength and profound market insight to achieve several major business presence milestones amid increasingly intense industry competition. We have steadily enhanced our brand influence and advanced our going-global strategy.

### 3、 研發革新

我們堅持核心技術自主可控，持續加大研發投入，研發費用投入超過人民幣65.3百萬元，同比增長34.1%。力求持續提升產品的經濟性、可靠性、耐久性。

電堆研發方面，新一代大功率GIII電堆的額定點性能已達到 $1.3W/cm^2$ ，較上一代提升20%以上，效率顯著提升；另外，我們為移動式及固定式發電場景開發的、大功率高效率發電專用電堆，伴隨著在發電系統客戶場景的推廣應用，電堆性能表現日益穩定。本報告期內，我們憑藉「商用車氫燃料電池電堆」產品的技術優勢及市場領先地位，成功入選國家工業和信息化部認定的第八批國家級製造業單項冠軍企業，這一獎項是對集團氫燃料電池電堆產品行業領先的市場份額、創新能力及質量效益的有力印證。

系統研發方面，我們注重燃料電池領域的基礎技術研發，在快速活化、智能水管理、機械學習、低輔耗匹配、多合一等關鍵技術開發方面持續投入，系統產品已完成功率段佈局，並從交通運輸領域逐步拓展至軌道交通系統、發電專用系統和船用燃料電池系統。本報告期內，我們自主研發的礦用大功率燃料電池系統及智能礦卡研製項目成功申報《鄂爾多斯市科學技術局2024年度重大創新平台（基地）建設科技支撐項目》，並獲得內蒙古自治區第三批科技重大專項資金支持。

### 3. R&D innovation

We adhered to the independent core technologies and continuously increased R&D investment, with R&D expenditure exceeding RMB65.3 million, a period-on-period increase of 34.1%, striving to continuously improve the economical efficiency, reliability and durability of our products.

In terms of stack R&D, our new generation high-power GIII stacks have reached rated point performance of  $1.3W/cm^2$ , which is more than 20% higher than that of the previous generation, showing significantly improved efficiency. In addition, the high-power and high-efficiency special power generation stacks we developed for mobile and stationary power generation scenarios have become increasingly stable with the popularization and application in power generation system customer scenarios. During the Reporting Period, we were successfully selected into the eighth batch of "National-level manufacturing single-category champion enterprises (國家級製造業單項冠軍企業)" recognized by the Ministry of Industry and Information Technology of the PRC by virtue of our technical advantages and market leading position in "Commercial Vehicle Hydrogen Fuel Cell Stack (商用車氫燃料電池電堆)" products. This award is a strong proof of the Group's leading market share, innovation ability and quality benefit in the industry of hydrogen fuel cell stack products.

In terms of system R&D, we focused on the fundamental technology R&D in the field of fuel cells, and continued to invest in the development of key technologies such as rapid activation, smart water management, mechanical learning, low ancillary consumables matching, and all-in-one. The system products have completed the power segment layout, and gradually expanded from the transportation field to rail transit systems, power generation special systems and marine fuel cell systems. During the Reporting Period, our self-developed mine high-power fuel cell system and smart mine truck development project was successfully submitted and approved under the "2024 Science and Technology Support Project for the Construction of Major Innovation Platforms (Bases) of Ordos Science and Technology Bureau (鄂爾多斯市科學技術局2024年度重大創新平台(基地)建設科技支撐項目)" and won the support of the third batch of major special funds for science and technology in Inner Mongolia Autonomous Region.

在創新技術儲備方面，我們的研發團隊正在結合終端應用場景需求，開發具有突破性的兆瓦級質子交換膜(PEM)電解槽技術及1,000Nm<sup>3</sup>鹼性電解槽技術，相關技術可大幅提升氫氣生產的效率、純度和穩定性，滿足不同行業對高質量氫能源的需求。此外，我們亦在開發具有安全儀表系統(SIS)功能的1,000Nm<sup>3</sup>鹼性電解水製氫系統，這一系統集成了先進的安全控制技術，確保整個製氫過程的安全性和可靠性。圍繞終端應用場景的需求，我們的技術儲備將助力集團形成從製氫到用氫的完整產業鏈條。

#### 4、治理優化

內部管理體系強化、效率優化是確保公司穩健發展、提升競爭力的必然選擇。2024年以來，我們對於企業文化、管理目標、管理體系、運營效率提升、人力資源管理等各方面進行了全面的檢討。通過明確管理目標和管理體系，有效提升了公司管理效率。

我們致力於構建一支高素質的管理團隊，以推動公司的持續發展和創新。我們特別注重人才結構的優化，以確保我們的人力資源配置能夠滿足公司戰略目標的需求。報告期間末，集團研發人員比例已達到總人數的約37%；在人才教育背景方面，擁有本科及以上學歷的員工比例較2023年同期提升了約15%。我們相信，隨著人才結構的不斷優化，我們的團隊將能夠更好地應對市場挑戰，實現公司的長期目標。

In terms of innovative technology reserve, our R&D team is developing groundbreaking megawatt-scale proton exchange membrane (PEM) electrolyzer technology and 1,000Nm<sup>3</sup> alkaline electrolyzer technology, tailored to meet the needs of various end application scenarios. Related technologies can greatly improve the efficiency, purity and stability of hydrogen production, addressing the demand for high-quality hydrogen across different industries. In addition, we are also developing a 1,000Nm<sup>3</sup> alkaline electrolyzed water hydrogen production system with Safety Instrumented System (SIS) function, which integrates advanced safety control technology to ensure the safety and reliability of the whole hydrogen production process. Focusing on the demand of end application scenarios, our technical reserves will help the Group to forge a complete industrial chain from hydrogen production to hydrogen usage.

#### 4. Governance optimization

Strengthening the internal management system and optimizing efficiency are the inevitable choices to ensure the steady development of the Company and enhance its competitiveness. Since 2024, we have conducted a comprehensive review of the corporate culture, management objectives, management system, operational efficiency improvement, human resource management and other aspect. By clarifying the management goals and management systems, we have effectively improved the Company's management efficiency.

We are committed to building a high-quality management team to promote the Company's sustainable development and innovation. We pay special attention to the talent structure optimization to ensure that our human resources allocation can meet the needs of the Company's strategic objectives. As at the end of the Reporting Period, the proportion of the Group's R&D personnel has reached about 37% of the total headcount. In terms of education background, the proportion of employees with bachelor degree or above has increased by about 15% compared with the same period of 2023. We believe that with the continuous optimization of talent structure, our team will be able to better cope with market challenges and achieve the Company's long-term goals.



## 財務回顧

### 收入

我們的收入主要來自向燃料電池系統製造商銷售氫燃料電池電堆及向下游製造商銷售氫燃料電池系統。

於報告期間，本集團的收入約為人民幣133.0百萬元，於過往期間約為人民幣212.3百萬元，減少37.3%。減少主要由(i)本集團所處的氫燃料電池行業仍處於商業化的早期階段，經營業績存在一定波動性；及(ii)上半年公司新產品處於量產導入階段，產能釋放需要過渡時間，氫燃料電池系統銷量下降。

下表載列於所示期間按產品類型劃分的收入明細：

## FINANCIAL REVIEW

### Revenue

We primarily derived revenue from the sale of the hydrogen fuel cell stacks to fuel cell system manufacturers and hydrogen fuel cell systems to downstream manufacturers.

For the Reporting Period, the Group's revenue amounted to approximately RMB133.0 million, as compared to approximately RMB212.3 million for the Previous Period, representing a decrease of 37.3%. The decrease was mainly attributable to (i) the fact that the hydrogen fuel cell industry in which the Group operates is still at an early stage of commercialization and therefore subject to fluctuations in operating performance; and (ii) the fact that the Company's new products were in the mass production introduction stage in the first half of the year, and the production capacity required a transition period, and therefore the sales of hydrogen fuel cell systems declined.

The following table sets forth a breakdown of the revenue by product type for the periods indicated:

|            |                                      | 截至6月30日止六個月<br>For the six months ended 30 June            |  |
|------------|--------------------------------------|--|--|
|            |                                      | 2024年<br>2024<br>人民幣千元<br>RMB'000<br>(未經審計)<br>(Unaudited) | 2023年<br>2023<br>人民幣千元<br>RMB'000<br>(未經審計)<br>(Unaudited) |
| 氫燃料電池系統    | Hydrogen fuel cell systems           | 130,939  | 208,370  |
| 氫燃料電池系統部件  | Hydrogen fuel cell system components | 619  | 1,950  |
| 氫燃料電池電堆    | Hydrogen fuel cell stacks            | 432  | 1,800  |
| 其他         | Others                               | 1,022  | 151  |
| <b>總收入</b> | <b>Total revenue</b>                 | <b>133,012</b>   | <b>212,271</b>   |

### 銷量及平均售價

下表載列於所示期間氫燃料電池電堆及氫燃料電池系統的銷量和平均售價明細：

### Sales Volume and Average Selling Price

The following table sets forth a breakdown of the sales volume and average selling price of the hydrogen fuel cell stacks and hydrogen fuel cell systems for the periods indicated:

|         |                            | 截至6月30日止六個月<br>For the six months ended 30 June |   |                                       |   |
|---------|----------------------------|---|---|---------------------------------------|---|
|         |                            | 2024年<br>2024                                   |   | 2023年<br>2023                         |   |
|         |                            | 銷量<br>Sales<br>volume<br>(千瓦)<br>(kW)           | 平均售價<br>Average<br>selling price<br>(每千瓦<br>人民幣元)<br>(RMB per kW) | 銷量<br>Sales<br>volume<br>(千瓦)<br>(kW) | 平均售價<br>Average<br>selling price<br>(每千瓦<br>人民幣元)<br>(RMB per kW) |
| 氫燃料電池電堆 | Hydrogen fuel cell stacks  | 240.0   | 1,799.4   | 1,053.4                               | 1,692.6   |
| 氫燃料電池系統 | Hydrogen fuel cell systems | 34,645.0  | 3,779.4   | 59,790.0                              | 3,484.2   |

我們的氫燃料電池系統的平均售價由過往期間的人民幣3,484.2元／千瓦增加至至報告期間的人民幣3,779.4元／千瓦，主要是由於我們提供集成度更高的氫能燃料電池系統產品，以便能夠更全面的滿足客戶需求。我們的氫燃料電池電堆的平均售價由過往期間的人民幣1,692.6元／千瓦小幅增加至報告期間的人民幣1,799.4元／千瓦，主要是由於報告期收入來源定制化訂單。

我們的氫燃料電池系統銷量由過往期間的59,790.0千瓦下降至報告期間的34,645.0千瓦，氫燃料電池電堆銷量由過往期間的1,053.4千瓦下降至報告期間的240.0千瓦，主要是上半年公司新產品處於量產導入階段，產能釋放需要過渡時間，氫燃料電池系統及電堆銷量下降。

The average selling price of our hydrogen fuel cell systems increased from RMB3,484.2/kW for the Previous Period to RMB3,779.4/kW for the Reporting Period, which is mainly due to hydrogen fuel cell system products with a higher level of integration that we provided to meet customer needs more comprehensively. The average selling price of our hydrogen fuel cell stacks slightly increased from RMB1,692.6/kW for the Previous Period to RMB1,799.4/kW for the Reporting Period, mainly due to revenue from customized orders in the Reporting Period.

The sales volume of hydrogen fuel cell systems decreased from 59,790.0 kW for the Previous Period to 34,645.0 kW for the Reporting Period and the sales volume of our hydrogen fuel cell stacks decreased from 1,053.4 kW for the Previous Period to 240.0 kW for the Reporting Period, mainly due to the fact that the Company's new products were in the mass production introduction stage in the first half of the year, and the production capacity required a transition period, and therefore the sales volume of hydrogen fuel cell systems and stacks have declined.

### 銷售成本

本集團的銷售成本主要包括原材料、僱員福利開支、生產基地及生產流程所用的其他固定資產折舊及攤銷以及非金融資產減值虧損。

下表載列於所示期間的銷售成本明細：

### Cost of Sales

The Group's cost of sales consists primarily of raw materials, employee benefit expenses, depreciation and amortization of the production facilities and other fixed assets used in the production process, and impairment loss of the non-financial assets.

The table below sets forth a breakdown of the cost of sales for the periods indicated:

|                   |  | 截至6月30日止六個月<br>For the six months<br>ended 30 June |                                   | 同比變動<br>Period-on-<br>period change<br>compared to |
|-------------------|--|--|-----------------------------------|--|
|                   |  | 2024年<br>2024<br>人民幣千元<br>RMB' 000                 | 2023年<br>2023<br>人民幣千元<br>RMB'000 | 2023年6月30日<br>30 June 2023<br>(%)<br>(%)           |
| <b>貨品及服務的銷售成本</b> | <b>Cost of sales of goods and services</b> |  |                                   |  |
| 原材料               | Raw Materials                              | 108,693  | 123,677                           | (12.1)   |
| 僱員福利開支            | Employee benefit expenses                  | 8,664  | 17,791                            | (51.3)   |
| 折舊及攤銷開支           | Depreciation and amortization expense      | 6,658  | 8,482                             | (21.5)   |
| 其他                | Others                                     | 5,685  | 9,356                             | (39.2)   |
| <b>小計</b>         | <b>Subtotal</b>                            | <b>129,700</b>                                     | 159,306                           | (18.6)   |
| 存貨減值虧損            | Impairment loss of inventory               | 2,542  | 16,047                            | (84.2)   |
| <b>總計</b>         | <b>Total</b>                               | <b>132,242</b>                                     | 175,353                           | (24.6)   |

於過往期間及報告期間，原材料一直為我們銷售成本的最大組成部分。原材料成本由過往期間的約人民幣123.7百萬元減少12.1%至報告期間的約人民幣108.7百萬元，主要由於氫燃料電池系統銷售收入減少。

Raw materials were the largest component of our cost of sales for both the Previous Period and the Reporting Period. The cost of raw materials decreased by 12.1% from approximately RMB123.7 million for the Previous Period to approximately RMB108.7 million for the Reporting Period mainly due to the decrease in revenue from sales of hydrogen fuel cell systems.

存貨減值虧損由過往期間的約人民幣16.0百萬元大幅減少84.2%至報告期間的約人民幣2.5百萬元，主要是過往期間9SSL燃料電池電堆存貨年限增加，市場需求量逐漸減少，我們根據其可變現淨值計提了相應的減值撥備，經測算9SSL燃料電池電堆存貨的減值已經計提充分，本報告期間僅對陳舊材料計提減值撥備，計提金額減少。

#### 毛利及毛利率

我們的毛利指收入減銷售成本，而我們的毛利率指毛利除以收入（以百分比列示）。下表載列於所示期間按產品類型劃分的毛利及毛利率明細：

The impairment loss of inventory decreased significantly by 84.2% from approximately RMB16.0 million for the Previous Period to approximately RMB2.5 million for the Reporting Period, because during the Previous Period, due to the increasing inventory age and gradually decreasing market demand for 9SSL fuel cell stacks, we made corresponding impairment provision in accordance with their net realizable values; upon estimate, the impairment of the 9SSL fuel cell stacks inventories has been fully provided for, so we only made impairment provision for obsolete materials for the Reporting Period, resulting in a decrease in the amount of provision.

#### Gross Profit and Gross Profit Margin

Our gross profit represents our revenue less our cost of sales, and our gross profit margin represents our gross profit divided by our revenue, expressed as a percentage. The table below sets forth a breakdown of our gross profit and gross profit margin by product types for the periods indicated:

|                       |  | 截至6月30日止六個月<br>For the six months ended 30 June |            |                  |        |
|-----------------------|--|---|------------|------------------|--------|
|                       |  | 2024年<br>2024                                   |            | 2023年<br>2023    |        |
|                       |  | 人民幣千元<br>RMB'000                                | %          | 人民幣千元<br>RMB'000 | %      |
| <b>貨品及服務的銷售毛利及毛利率</b> | <b>Gross profit and gross profit margin of sales of goods and services</b> |   |            |                  |        |
| 氫燃料電池電堆               | Hydrogen fuel cell stacks  | 204   | 47.2       | 422              | 23.7   |
| 氫燃料電池系統               | Hydrogen fuel cell systems   | 3,123   | 2.4        | 52,121           | 25.0   |
| 氫燃料電池系統部件及其他          | Hydrogen fuel cell system components and others                            | (15)  | (0.9)      | 422              | 19.5   |
| <b>小計</b>             | <b>Subtotal</b>  | <b>3,312</b>                                    | <b>2.5</b> | 52,695           | 25.0   |
| 減：存貨減值虧損              | Less: impairment loss of inventory   | (2,542)   | 不適用N/A     | (16,047)         | 不適用N/A |
| <b>總計</b>             | <b>Total</b>   | <b>770</b>                                      | <b>0.6</b> | 36,918           | 17.4   |



本集團的毛利由過往期間的約人民幣36.9百萬元減少至報告期間的約人民幣0.8百萬元，本集團的毛利率由過往期間的約17.4%減少至報告期間的約0.6%，主要是由於公司推進新一代產品量產，鴻芯GIII和鴻途H系列系統進入量產導入階段，但是這些新產品仍處於早期小批量生產階段，致使毛利出現暫時性相對較低的情形。

#### 其他收入

本集團的其他收入由過往期間的約人民幣6.8百萬元增加約人民幣0.6百萬元或約8.3%至報告期間的約人民幣7.4百萬元，主要由於報告期間收到及確認的政府補助及補貼增加約人民幣0.5百萬元。

#### 其他收益淨額

本集團的其他收益淨額由過往期間的約人民幣38.5百萬元減少至報告期間的約人民幣28.0百萬元，主要由於(i)過往期間本集團履行了對一家聯營公司的股份回購義務，轉回對應衍生金融工具的公允價值變動，本報告期無發生額；及(ii)本集團進行閒置資金管理，向獨立第三方金融機構購買了浮動收益保本型的理財產品，期限不固定，隨時可贖回，分類為以公允價值計量的金融資產，期末公允價值收益計入本期損益。

#### 金融資產及合同資產的減值虧損淨額

本集團的金融資產及合同資產的減值虧損由過往期間的約人民幣25.0百萬元，增加至報告期間的約人民幣44.6百萬元，主要是由於貿易應收款項的預期信用虧損撥備金額增加。

The gross profit of the Group decreased from approximately RMB36.9 million for the Previous Period to approximately RMB0.8 million for the Reporting Period, and the gross profit margin of the Group decreased from approximately 17.4% for the Previous Period to approximately 0.6% for the Reporting Period, mainly due to the fact that the Company promoted the mass production of a new generation of products, including introducing Hongxin GIII and Hongtu H series systems to the mass production stage. However, these new products were still in the early stage of small-scale production, resulting in a temporary relatively low gross profit.

#### Other Income

Other income of the Group increased by approximately RMB0.6 million or approximately 8.3% from approximately RMB6.8 million for the Previous Period to approximately RMB7.4 million for the Reporting Period, which was mainly due to the increase in the government grants and subsidies received and recognized during the Reporting Period of approximately RMB0.5 million.

#### Other Gains – Net

Other gains – net of the Group decreased from approximately RMB38.5 million for the Previous Period to approximately RMB28.0 million for the Reporting Period, mainly due to (i) the Group's fulfillment of an obligation to buy back shares of an associate, resulting in the reversal of corresponding change in fair value of derivative financial instruments during the Previous Period, while no such amount was incurred during the Reporting Period; and (ii) the Group managed and used its idle fund to purchase principal-protected floating income financial products from independent third-party financial institutions. The products have no fixed terms and can be redeemed at any time, and are classified as financial assets at fair value, with their fair value gains at the end of the period recognized in the profit or loss for the period.

#### Net Impairment Losses on Financial Assets and Contract Assets

The Group's impairment losses on financial assets and contract assets increased from approximately RMB25.0 million for the Previous Period to approximately RMB44.6 million for the Reporting Period, primarily due to the increase of allowance for expected credit losses for trade receivables.

#### 行政開支

本集團的行政開支主要包括僱員福利開支、股份支付、減值虧損、使用權資產折舊以及物業、廠房及設備折舊。本集團的行政開支由過往期間的約人民幣86.7百萬元增加至報告期間的約人民幣113.5百萬元，主要由於公司依照前瞻性戰略規劃，完成生產設施建設，為實現量產奠定基礎，導致折舊攤銷費用增加。

#### 銷售開支

本集團的銷售開支由過往期間的約人民幣17.4百萬元增加至報告期間的約人民幣20.8百萬元，主要由於本集團擴大銷售網絡及增加市場推廣費用。

#### 研發開支

本集團的研發開支由過往期間的約人民幣48.7百萬元增加至報告期間的約人民幣65.3百萬元，主要由於公司持續加大對燃料電池電堆、燃料電池系統、固定式發電及電解水製氫裝備等各類重點項目的研發投入。

#### 融資收入／(成本)淨額

本集團的融資成本主要包括借款利息開支。報告期間，本集團的融資成本淨額為約人民幣6.1百萬元（過往期間：融資收入淨額約為人民幣2.1百萬元），主要由於借款利息開支增加及存款利息收入減少的綜合影響。

#### 所得稅抵免

本集團的所得稅抵免主要指本集團根據我們於報告期間經營所在司法管轄區的相關所得稅規則及法規項下的即期所得稅及遞延所得稅抵免總額。報告期間，本集團錄得所得稅抵免約人民幣1.6百萬元（過往期間：約人民幣5.5百萬元）。

#### Administrative Expenses

The Group's administrative expenses primarily consist of employee benefit expenses, share-based payments, impairment losses, depreciation of right-of-use assets, and depreciation of property, plant and equipment. The Group's administrative expenses increased from approximately RMB86.7 million for the Previous Period to approximately RMB113.5 million for the Reporting Period, primarily due to the increase in depreciation and amortization expenses as the construction of the Company's production facilities was completed which in line with its forward-looking strategic planning for laying a foundation for the achievement of mass production.

#### Selling Expenses

The Group's selling expenses increased from approximately RMB17.4 million for the Previous Period to approximately RMB20.8 million for the Reporting Period, primarily due to the expansion of sales network and increase in marketing expenses by the Group.

#### Research and Development Expenses

The Group's R&D expenses increased from approximately RMB48.7 million for the Previous Period to approximately RMB65.3 million for the Reporting Period, mainly due to the Company's continuous increased investment in R&D in various key projects such as fuel cell stacks, fuel cell systems, stationary power generation and equipment for hydrogen production through electrolysis of water.

#### Finance Income/(Costs), Net

The Group's finance costs mainly consist of interest expenses on borrowings. For the Reporting Period, net finance costs of the Group amounted to approximately RMB6.1 million (Previous Period: net finance income of approximately RMB2.1 million), mainly due to the combined effect of the increase in interest expenses on borrowings and decrease in interest income from bank deposits.

#### Income Tax Credit

The Group's income tax credit primarily represents the Group's total current income tax and deferred income tax charges under the relevant income tax rules and regulations in the jurisdictions where we operate during the Reporting Period. For the Reporting Period, the Group recorded an income tax credit of approximately RMB1.6 million (Previous Period: approximately RMB5.5 million).

#### 本公司擁有人應佔虧損

報告期間，由於上述原因，本公司擁有人應佔虧損為約人民幣212.3百萬元，而過往期間約為人民幣124.3百萬元。

#### 流動資金、融資及資本資源

本集團的主要流動資金來源包括經營活動所得現金、銀行借款及H股於2023年12月5日在聯交所上市所得款項。本集團的現金及現金等價物主要包括銀行結餘。本集團的未來現金需求將取決於多項因素，包括本集團的經營收入、物業、廠房及設備以及無形資產的資本開支、市場對本集團產品的接受程度或其他不斷變化的業務狀況及未來發展（包括我們可能決定進行的任何投資或收購）。我們可能因不斷變化的業務狀況或其他未來發展而需要額外現金。倘本集團的現有資金不足以滿足本集團的要求，本集團可能會尋求發行股本及／或債務證券或向貸款機構借款。

於2024年6月30日，本集團的現金及現金等價物（包括受限制現金）約為人民幣517.3百萬元，較報告期初的約人民幣808.0百萬元減少36.0%。於2024年6月30日，本集團的流動資產淨額約為人民幣2,019.2百萬元，而於2023年12月31日約為人民幣2,210.1百萬元。本集團流動比率由2023年12月31日的約2.7小幅減少至2024年6月30日的約2.4。

#### Loss Attributable to Owners of the Company

As a result of the foregoing, loss attributable to owners of the Company amounted to approximately RMB212.3 million for the Reporting Period, as compared to approximately RMB124.3 million for the Previous Period.

#### Liquidity, Financial and Capital Resources

The Group's primary sources of liquidity consist of cash generated from operating activities, bank borrowings, and proceeds from the listing of H Shares on the Stock Exchange on 5 December 2023. The Group's cash and cash equivalents primarily consist of bank balances. The Group's future cash requirements will depend on many factors, including the Group's operating income, capital expenditures on property, plant and equipment, and intangible assets, market acceptance of the Group's products or other changing business conditions, and future developments, including any investments or acquisitions we may decide to pursue. We may require additional cash due to changing business conditions or other future developments. If the Group's existing cash is insufficient to meet its requirements, the Group may seek to issue equity and/or debt securities or borrow from lending institutions.

As at 30 June 2024, the Group had cash and cash equivalents including restricted cash of approximately RMB517.3 million, representing a decrease of 36.0% compared to approximately RMB808.0 million at the beginning of the Reporting Period. As at 30 June 2024, the Group had net current assets of approximately RMB2,019.2 million, as compared to approximately RMB2,210.1 million as at 31 December 2023. The current ratio of the Group decreased slightly to approximately 2.4 as at 30 June 2024 from approximately 2.7 as at 31 December 2023.

### 集團資產的借款及抵押

於2024年6月30日，本集團的未償還流動及非流動借款約為人民幣662.7百萬元，其中應付利息約為人民幣0.3百萬元。借款的期限分組如下：

|             |                            | 截至2024年<br>6月30日                             | 截至2023年<br>12月31日                                | 同比變動<br>2023年<br>12月31日<br>Period-on-<br>period change<br>compared to<br>31 December<br>2023<br>(%) |
|-------------|----------------------------|--|--|---|
|             |                            | As at<br>30 June<br>2024<br>人民幣千元<br>RMB'000 | As at<br>31 December<br>2023<br>人民幣千元<br>RMB'000 | (%)   |
| <b>借款期限</b> | <b>Borrowing terms</b>     |  |  |   |
| 一年以內        | Within one year            | 492,038                                      | 265,631  | 85.2  |
| 一至兩年        | Between one and two years  | 52,000                                       | 4,000  | 1,200.0   |
| 兩至五年        | Between two and five years | 118,708                                      | 34,500   | 244.1   |
| <b>總計</b>   | <b>Total</b>               | <b>662,746</b>                               | 304,131  | 117.9   |

於2024年6月30日，本集團的銀行貸款約為人民幣662.7百萬元。於2024年6月30日，本集團的擔保借款包括(i)短期銀行借款約人民幣205.7百萬元，由按金提供擔保；及(ii)長期銀行借款約人民幣177.7百萬元，由本集團賬面淨值約為人民幣79.0百萬元的土地使用權及本集團賬面淨值為人民幣49.4百萬元的在建工程作為抵押。於2024年6月30日，本集團長期借款應佔借款總額約25.8%，可確保本集團日後現金流穩健。董事認為，本集團債務水平及財務架構為其抵禦市場波動及減弱金融風險奠定堅實的基礎。於2024年6月30日，本集團銀行借款的加權平均實際利率為3.49%。所有銀行借款或貸款均以人民幣計值。

### Borrowings and Charges on Group Assets

As at 30 June 2024, the Group's outstanding current and non-current borrowings amounted to approximately RMB662.7 million, of which interest payable was approximately RMB0.3 million. The maturity groupings of the borrowings are as follows:

As at 30 June 2024, the Group's bank loans were approximately RMB662.7 million. As at 30 June 2024, the Group has guaranteed borrowings including (i) short-term bank borrowing of approximately RMB205.7 million guaranteed by deposit; and (ii) long-term bank borrowings of approximately RMB177.7 million secured by the Group's land use rights with net book value of approximately RMB79.0 million and the Group's construction in progress with net book value of RMB49.4 million. The proportion of the Group's long-term borrowings in the total borrowings is approximately 25.8% as at 30 June 2024, ensuring the healthy and stable cash flow of the Group in the future. The Directors believed that the Group's debt level and financial structure had laid a solid foundation for the Group to withstand market volatility and diminish financial risks. The weighted average effective interest rates for the Group's bank borrowings as at 30 June 2024 was 3.49%. All bank borrowings or loans were all denominated in RMB.



#### 資本負債比率

資本負債比率按報告期末的借款總額除以權益總額計算。於2024年6月30日，資本負債比率約為0.2（於2023年12月31日：約0.1）。

#### 資本承擔

本集團於報告期間的資本開支指收購物業、廠房及設備。於2024年6月30日，本集團收購物業、廠房及設備已簽約但尚未撥備的資本承擔約為人民幣271.6百萬元（於2023年12月31日：約人民幣109.6百萬元）。

#### 資本開支

本集團的資本開支主要與物業、廠房及設備付款以及土地租賃付款有關。報告期間，本集團的資本開支約為人民幣30.9百萬元。（過往期間：約人民幣50.4百萬元）。

#### 外匯及匯率風險

本集團主要在中國開展業務，故面臨來自人民幣與本集團開展有關業務所涉及的其他貨幣匯率的波動所產生的外匯風險。本集團面臨的外匯風險源自以人民幣以外的貨幣計值的銀行結餘。本集團尋求通過盡量降低外幣淨頭寸來限制所面臨的外匯風險。於2024年6月30日，本集團並無就外匯風險訂立任何對沖交易。董事預期人民幣匯率的波動將不會對本集團的營運造成重大不利影響。

#### Gearing Ratio

The gearing ratio is calculated by dividing total borrowings by total equity as at the end of the Reporting Period. As at 30 June 2024, the gearing ratio was approximately 0.2 (as at 31 December 2023: approximately 0.1).

#### Capital Commitments

The Group's capital expenditure during the Reporting Period represented the acquisition of property, plant, and equipment. As at 30 June 2024, the Group had contracted but not provided for capital commitments for acquisition of property, plant and equipment were approximately RMB271.6 million (as at 31 December 2023: approximately RMB109.6 million).

#### Capital Expenditures

The Group's capital expenditures primarily relate to payments of property, plant and equipment and land lease. For the Reporting Period, the Group's capital expenditures were approximately RMB30.9 million (for the Previous Period: approximately RMB50.4 million).

#### Foreign Exchange and Exchange Rate Risk

The Group primarily operates in the PRC and is exposed to foreign currency risk arising from fluctuations in exchange rates between RMB and other currencies relating to the Group's business. The Group is subject to foreign currency risk attributable to the bank balances that are denominated in currencies other than RMB. The Group seeks to limit the exposure to foreign currency risk by minimizing its net foreign currency position. The Group did not enter into any hedging transactions in respect of foreign currency risk as at 30 June 2024. The Directors expect that the fluctuation of the RMB exchange rate will not have a material adverse effect on the operation of the Group.

## 本公司的未來發展及展望

公司自設立以來經歷了產業化、自主化、商業化的發展歷程，通過多年持續的科技創新和產品迭代，有效推動了國內氫燃料電池商業化發展進程。下一步我們將重點在技術和產品升級迭代、人才培養和體系建設、商業模式創新、規模化經營等方向進行發展：

### 1、 加大核心產品研發投入，實現產品升級迭代

我們計劃持續開發高效高功率氫燃料電池電堆、氫燃料電池系統及製氫設備。我們計劃以技術創新加速產品開發迭代，以進一步推動生產的降本增效，保證產品性能達到領先水平。未來，我們將把產品研發工作的重點放在幾個方向，分別為石墨雙極板方面、氫燃料電池電堆與氫燃料電池系統方面、製氫設備方面，通過在以上各方面的持續研發投入，我們致力於為客戶提供穩定性更高、一致性更佳、成本更低且應用場景更廣泛的多元化產品，以進一步鞏固我們於氫燃料電池行業的領先地位。

### 2、 持續引進及培養專業人才，提升體系建設以及管理和運營效率

我們計劃持續引進和培養專業人才，以及鞏固與國內高等院校的合作關係，加強人員的培養及團隊建設，進一步提升本公司在行業內的領先地位。同時，我們將進一步加強體系建設以提高整體管理及運營效率。通過招募及培訓人才、完善體系建設，我們將可全面加強企業管治、管理及運營，從而有效鞏固及加強我們於行業中的競爭力。

## FUTURE DEVELOPMENT AND OUTLOOK OF THE COMPANY

The Company has experienced development stages, including industrialization, automation and commercialization since its establishment. Through years of continuous technological innovation and product iteration, the Company has effectively accelerated the commercialization of hydrogen fuel cells in China. In the next milestone, we will focus on the development in technology and product upgrading and iteration, talent cultivation and system construction, business model innovation, and large-scale operation and other aspects:

### 1. Further investment in research and development of core products for product upgrading and iteration

We intend to continue the development of high-efficiency and high-power hydrogen fuel cell stacks, hydrogen fuel cell systems, as well as hydrogen production equipment. We plan to accelerate product iterations with technological innovation in order to further reduce production costs and improve production efficiency, and to ensure that the performances of our products are at a leading level. In the future, we will put our R&D efforts into our products on the following directions: graphite bipolar plates, hydrogen fuel cell stacks, hydrogen fuel cell systems and hydrogen production equipment. Through continuous R&D investment in the above aspects, we aim to provide customers with diversified products with higher stability, better consistency, lower cost and wider applications to further strengthen our leading position in the hydrogen fuel cell industry.

### 2. Continually introducing and cultivating professionals to promote system construction and management and operation efficiency

We intend to continually introduce and cultivate professionals, as well as consolidate collaboration with colleges and universities in China, so as to improve talent cultivation and team building and further enhance the leading position of the Company in the industry. Meanwhile, we will further strengthen system construction to improve management and operation efficiency as a whole. Our overall corporate governance, management and operation shall be improved in each aspect through recruiting and training talent and improving system construction, which will effectively consolidate and enhance our competitiveness in the industry.

**3、 實現氫能行業商業模式創新，加快氫能產業的商業化進程**

我們將把握住當前及未來的氫能產業市場機遇，將產品應用進一步擴展至多元化市場。通過發揮與氫能上中下游的協同作用，不斷創新氫能行業商業模式，因地制宜拓展氫燃料電池產品的應用場景，構建全方位的產品矩陣，擴大氫能在不同產業用途的應用，以鞏固我們的行業領先地位。

**4、 把握各地政策機遇，因地制宜進行產能擴張**

我們計劃在全國範圍內圍繞不同地區氫能產業發展政策、規劃及市場需求進行產能擴張，推動規模化生產和本土化運營降本增效的良性循環，為地方政府構建清潔低碳、安全高效的能源體系提供有力支撐。我們計劃於重點地區擴大產能，為地方氫能產業賦能及搶佔可觀的市場份額，通過實現本地化生產，提高運營效率，以進一步降低平均生產成本，增加我們在規模化生產和競爭中的優勢。

**重大投資以及重大投資或資本資產的未來計劃**

報告期間，本集團並無持有對我們的經營及財務表現造成重大影響的任何重大投資及事件。除本公司日期為2023年11月27日首次公開發售的招股章程所披露者外，於2024年6月30日，本公司尚無任何重大投資或收購資本資產的具體計劃。

**重大收購及出售**

報告期間，本集團並無進行任何重大收購或出售附屬公司、聯營公司或資產的事項。

**3. Realization of business model innovation in hydrogen energy industry to accelerate the commercialization of hydrogen energy industry**

We will further expand our product applications to diversified markets by seizing the current and future hydrogen industry market opportunities. By capitalizing the synergism with upper, middle and lower streams of hydrogen energy, we will continue to innovate business models in the hydrogen energy industry, expand the applications of hydrogen fuel cell products based on various scenarios, build comprehensive product matrix and expand application of hydrogen energy in different industrial usages, so as to consolidate our leading position in the industry.

**4. Expand production capacity in accordance with local policies and opportunities**

We plan to expand our production capacity nationwide in line with the hydrogen energy industry development policies, plans and market demand in different regions. This facilitates the virtuous cycle of scaled production and localized operation to reduce cost and increase efficiency, and provides strong support to the local governments' initiatives to build a clean, low carbon-emission, safe and efficient energy system. We plan to expand production capacity in key regions to empower the local hydrogen energy industry and seize sizeable market share, to further reduce the average production costs by localizing production activities and enhance operational efficiency, to increase our advantages in scaled production and competition.

**SIGNIFICANT INVESTMENTS AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

The Group did not hold any significant investment and events which could have material impact on our operating and financial performance for the Reporting Period. Save as disclosed in the prospectus of the Company's initial public offering dated 27 November 2023, as at 30 June 2024, the Company had no specific plans for significant investments or acquisitions of capital assets.

**MATERIAL ACQUISITION AND DISPOSAL**

During the Reporting Period, the Group did not have any material acquisition or disposal of subsidiaries, associates, or assets.

## 僱員及薪酬政策

於2024年6月30日，本集團共有616名全職僱員，均位於中國。我們主要通過招聘機構、校內招聘會、推薦以及包括我們公司網站及社交網絡平台在內的在線渠道招聘人員。

我們非常重視對僱員的培訓，以發展他們的技能。根據我們的僱員培訓政策，我們的僱員有機會參加培訓課程及研討會，如安全生產、消防安全及緊急救護培訓以及團隊建設活動，以培養我們的企業文化。

就薪酬而言，我們僱員的薪酬因職能不同而存在差異：(i)我們銷售人員的薪酬包括基本工資及基於其銷售總額的獎金；(ii)我們行政人員的薪酬包括基本工資、補貼及績效獎金；及(iii)我們生產人員的薪酬包括基本工資及獎金。

僱員福利開支包括(i)薪金、工資及獎金；(ii)退休金成本－設定供款計劃；(iii)住房公積金、醫療保險及其他社會保險；及(iv)股份支付費用。報告期間的僱員福利開支約為人民幣105.8百萬元（過往期間：約為人民幣92.5百萬元）。

## 股息

董事會已決議於報告期間不派付任何中期股息。

## 或然負債

於2024年6月30日，本集團並無任何重大或然負債。

## EMPLOYEE AND REMUNERATION POLICY

As at 30 June 2024, the Group had a total of 616 full-time employees and all of them were based in China. We primarily recruit our personnel through recruitment agencies, on-campus job fairs, referrals, and online channels including our corporate website and social networking platforms.

We place a strong emphasis on training our employees to develop their skills. Pursuant to our employee training policy, we provide our employees with opportunities to participate in training sessions and seminars on safety production, fire safety and emergency care, as well as team-building activities to cultivate our corporate culture.

In terms of remuneration, our employees' remuneration varies according to the functions: (i) our sales personnel's remuneration includes base salary and bonuses based on their total sales; (ii) our administration personnel's remuneration includes basic salary, subsidies and performance-based bonuses; and (iii) our production personnel's remuneration includes base salary and bonuses.

Employee benefit expenses consist of (i) salaries, wages and bonuses; (ii) pension cost – defined contribution plans; (iii) housing fund, medical insurance and other social insurance; and (iv) share-based payments expense. Employee benefits expenses were approximately RMB105.8 million during the Reporting Period (Previous Period: approximately RMB92.5 million).

## DIVIDEND

The Board has resolved not to declare any payment of interim dividend for the Reporting Period.

## CONTINGENT LIABILITIES

As at 30 June 2024, the Group did not have any significant contingent liabilities.

## 遵守企業管治守則

董事及本集團管理層意識到，健全的企業管治對本集團長期成功、持續發展至關重要，故董事會秉持良好的企業標準及程序，完善本集團問責制度，提升公開透明度，維護股東利益，為股東創造價值。

本公司已採納企業管治守則作為其企業管治的守則。於報告期間，本公司已遵守企業管治守則第2部所載的所有適用守則條文。本公司將繼續檢討及監察其企業管治常規，以確保遵守企業管治守則。

## 遵守標準守則

本公司已採納標準守則作為董事及監事進行證券交易的行為守則。董事會欣然確認，經向全體董事及監事作出具體查詢後，全體董事及監事於報告期內均已全面遵守標準守則所規定的標準。

## 全球發售所得款項用途

本公司於上市日期以每股19.66港元的價格發行H股，同時在香港提呈發售79,520,000股H股，並在聯交所主板上市。扣除包銷費用及佣金及所有相關開支後，本公司從全球發售所得款項淨額約為1,456.26百萬港元。招股章程「未來計劃及所得款項用途」一節所披露的所得款項淨額擬定用途及預期實施時間表並無改變。上市日期後，未動用的所得款項淨額存放於證券及期貨條例及相關司法管轄區法例（如適用）所界定的持牌銀行及／或授權金融機構。

## COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Directors and the management of the Group recognize the importance of sound corporate governance to the long-term success and continuing development of the Group. Therefore, the Board is committed to upholding good corporate standards and procedures, so as to improve the accountability system and transparency of the Group, protect the interests and create value for the Shareholders.

The Company has adopted the CG Code as its own code of corporate governance. The Company has complied with all applicable code provisions set out in Part 2 of the CG Code during the Reporting Period. The Company will continue to review and monitor its corporate governance practices to ensure compliance with the CG Code.

## COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code as the code of conduct regarding securities transactions by the Directors and Supervisors. The Board is pleased to confirm that, after making specific enquiries with all Directors and Supervisors, all Directors and Supervisors have fully complied with the standards required according to the Model Code during the Reporting Period.

## USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Company issued H Shares at HK\$19.66 per share and offered 79,520,000 H Shares in Hong Kong, which were listed on the Main Board of the Stock Exchange on the Listing Date. The net proceeds received by the Company from the Global Offering in the amount of approximately HK\$1,456.26 million after deducting underwriting fee and commissions and all related expenses. There is no change to the intended use of net proceeds and the expected implementation timetable as previously disclosed in the section headed "Future Plans and Use of Proceeds" in the Prospectus. After the Listing Date, the unutilized net proceeds are placed in licensed banks and/or authorized financial institution as defined under the SFO and laws in the relevant jurisdictions (where applicable).



下表載列本公司來自上市的所得款項用途及於2024年6月30日的計劃時間表。

The following table sets forth the Company's use of the proceeds from the Listing and the planned timetable as at 30 June 2024.

|   | 佔所得款項<br>淨額總額的<br>概約百分比   | 上市所得<br>款項淨額  | 於2023年<br>12月31日<br>剩餘的所得<br>款項淨額  | 於報告期間<br>已動用的<br>所得款項<br>淨額   | 於2024年<br>6月30日<br>剩餘的所得<br>款項淨額  | 預計悉數動用<br>剩餘的所得款<br>項淨額的時間 <sup>(附註1)</sup>  |
|---|---|---|--|---|---|--|
|   | Approximate<br>percentage of<br>the total net<br>proceeds<br>(%)<br>(%) | Net proceeds<br>from the Listing<br>(百萬港元)<br>(HKD million) | Remaining<br>net proceeds<br>as at<br>31 December<br>2023<br>(百萬港元)<br>(HKD million) | Net proceeds<br>utilized during<br>the Reporting<br>Period<br>(百萬港元)<br>(HKD million) | Remaining<br>net proceeds<br>as at 30 June<br>2024<br>(百萬港元)<br>(HKD million) | Expected time<br>to utilize the<br>remaining net<br>proceeds in full <sup>(Note 1)</sup> |
| 擴大本集團的氫燃料電池電堆及氫燃料電池系統的產能  | 40  | 582.6   | 582.6  | 33.1  | 549.5   | 截至2026年結束前   |
| Expand the production capabilities of the Group's hydrogen fuel cell stacks and hydrogen fuel cell systems  |   |   |  |   |   | By the end of the year ending 2026   |
| 研發氫燃料電池電堆、氫燃料電池系統及製氫設備  | 20  | 291.3   | 291.3  | 3.1   | 288.2   | 截至2026年結束前   |
| Research and development of hydrogen fuel cell stacks, hydrogen fuel cell systems and hydrogen production equipment   |   |   |  |   |   | By the end of the year ending 2026   |
| 本集團於上游行業公司的投資、潛在收購或建立合作關係   | 10  | 145.6   | 145.6  | 0   | 145.6   | 截至2026年結束前   |
| Investment in, the potential acquisition of, or the alliance with companies in the Group's upstream industry  |   |   |  |   |   | By the end of the year ending 2026   |
| 開發本集團產品組合的下游運輸和固定式應用及與地方政府及公司成立合營企業，而進一步開發國內應用及促進當地對本集團產品的需求  | 10  | 145.6   | 145.6  | 2.5   | 143.1   | 截至2026年結束前   |
| Development of downstream transit and stationary applications of the Group's product portfolios and development of domestic applications and the increase of local demands for the Group's products by establishing joint ventures with the local governments and companies |   |   |  |   |   | By the end of the year ending 2026   |
| 團隊建設、人才招聘及培訓，以及提高關鍵人員的薪酬及加大激勵   | 10  | 145.6   | 145.6  | 2.6   | 143.0   | 截至2026年結束前   |
| Team building, talents recruitment and training, as well as enhanced compensation and incentives to key personnel   |   |   |  |   |   | By the end of the year ending 2026   |
| 營運資金及其他一般公司用途   | 10  | 145.6   | 138.2  | 12.9  | 125.3   | 截至2026年結束前   |
| Working capital and other general corporate purposes  |   |   |  |   |   | By the end of the year ending 2026   |
| <b>總計<sup>(附註2)</sup></b>   | <b>100</b>  | <b>1,456.3</b>  | <b>1,448.9</b>   | <b>54.2</b>   | <b>1,394.7</b>  |  |
| <b>Total<sup>(Note 2)</sup></b>   |   |   |  |   |   |  |

附註：

- (1) 未動用所得款項淨額的預計使用時間乃根據董事會對目前和未來商業市場狀況的最佳估計，並將根據未來市場狀況的發展而變化。
- (2) 上表所列總額與所列金額之總和之間的任何差異均為四捨五入所致。

### 購買、出售或贖回上市證券

於報告期內及直至本中期報告日期，本公司或其任何附屬公司概無購買、出售（包括出售庫存股份（如有））或贖回本公司任何上市證券。

於2024年6月30日，本公司並無持有任何庫存股份。

Notes:

- (1) The expected timeline for using the unutilized net proceeds is based on the best estimation of the present and future business market situations made by the Board, and it will be subject to changes based on the future development of market conditions.
- (2) Any discrepancies in the above table between the total shown and the sum of the amounts listed are due to rounding.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the Reporting Period and up to the date of this interim report, there was no purchase, sale (including sale of treasury shares, if any) or redemption of any listed securities of the Company by the Company or any of its subsidiaries.

As at 30 June, 2024, the Company did not hold any treasury shares.

## 董事、監事及最高行政人員於股份及相關股份中的權益及淡倉

截至2024年6月30日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有的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及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或須記錄於本公司根據證券及期貨條例第352條存置的登記冊內的權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

## INTERESTS AND SHORT POSITION OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN SHARES AND UNDERLYING SHARES

As at 30 June 2024, the interests and short positions of our Directors and chief executive of our Company in the Shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she is keen to taken or deemed to have under such provisions of the SFO), or as recorded in the register maintained by the Company under section 352 of the SFO, or as notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

| 姓名<br>Name              | 權益性質<br>Nature of Interest   | 股份類別<br>Class of Shares | 股份數目<br>Number of Shares | 於相關股份類別中的概約百分比 <sup>(1)</sup><br>Approximate percentage in the relevant class of Shares <sup>(1)</sup> | 於本公司已發行股份總額中佔股權的概約百分比 <sup>(2)</sup><br>Approximate percentage of shareholding in the total issued Shares of the Company <sup>(2)</sup> |
|-------------------------|--|-------------------------|--------------------------|--|---|
| 陳先生<br>Mr. Chen         | 受控法團權益 <sup>(3)</sup><br>Interest held by controlled corporations <sup>(3)</sup> | 內資股<br>Domestic Shares  | 80,000,000               | 18.24%   | 15.44%  |
|                         | 實益擁有人 <sup>(3)</sup><br>Beneficial Owner <sup>(3)</sup>                          | 內資股<br>Domestic Shares  | 5,000,000                | 1.14%  | 0.97%   |
| 楊澤雲先生<br>Mr. Yang Zeyun | 受控法團權益 <sup>(4)</sup><br>Interest held by controlled corporations <sup>(4)</sup> | 內資股<br>Domestic Shares  | 5,000,000                | 1.14%  | 0.97%   |
|                         | 實益擁有人 <sup>(4)</sup><br>Beneficial Owner <sup>(4)</sup>                          | 內資股<br>Domestic Shares  | 1,200,000                | 0.27%  | 0.23%   |
| 王駿先生<br>Mr. Wang Jun    | 受控法團權益 <sup>(5)</sup><br>Interest held by controlled corporations <sup>(5)</sup> | 內資股<br>Domestic Shares  | 3,065,000                | 0.70%  | 0.59%   |
|                         | 實益擁有人 <sup>(5)</sup><br>Beneficial Owner <sup>(5)</sup>                          | 內資股<br>Domestic Shares  | 100,000                  | 0.02%  | 0.02%   |
|                         | 其他 <sup>(5)</sup><br>Other <sup>(5)</sup>  | 內資股<br>Domestic Shares  | 1,000,000                | 0.23%  | 0.19%   |
| 葉嘉傑先生<br>Mr. Ye Jiajie  | 其他 <sup>(6)</sup><br>Other <sup>(6)</sup>  | 內資股<br>Domestic Shares  | 100,000                  | 0.02%  | 0.02%   |
| 胡沐周先生<br>Mr. Hu Muzhou  | 其他 <sup>(7)</sup><br>Other <sup>(7)</sup>  | 內資股<br>Domestic Shares  | 40,000                   | 0.01%  | 0.01%   |

## 其他資料 Other Information

### 附註

- (1) 該計算乃根據於2024年6月30日已發行內資股總數438,521,669股及已發行H股總數79,520,000股作出。
- (2) 該計算乃根據於2024年6月30日已發行股份總數518,041,669股作出。
- (3) 截至2024年6月30日，鴻運氫能源由陳先生及華匯科技分別持有其0.01%及99.99%的股權，而華匯科技由陳先生（作為其普通合夥人）持有其80%的股權。根據證券及期貨條例，陳先生被視為於鴻運氫能源所持相同股份數目中擁有權益。陳先生於本公司根據首次公開發售前股票期權激勵計劃授出的5,000,000份首次公開發售前股票期權中擁有權益。
- (4) 於2024年6月30日，該等5,000,000股股份包括由員工持股計劃平台共青城澤源投資合夥企業（有限合夥）（「**共青城澤源**」）持有的股份，該平台由我們的執行董事楊澤雲先生（作為其普通合夥人）擁有約66.67%及廖甜甜女士（楊澤雲先生的配偶及本公司僱員，作為其有限合夥人）擁有約33.33%。截至2024年6月30日，楊澤雲先生為共青城澤源的普通合夥人，根據證券及期貨條例，楊澤雲先生被視為於共青城澤源持有的相同數目股份中擁有權益。楊先生於本公司根據首次公開發售前股票期權激勵計劃授出的1,200,000份首次公開發售前股票期權中擁有權益。
- (5) 於2024年6月30日，3,065,000股股份包括由員工持股計劃平台共青城鴻盛豐源投資合夥企業（有限合夥）（「**鴻盛豐源**」）持有的股份。該平台由我們的高級管理層成員之一及聯席公司秘書之一的王駿先生（作為其普通合夥人）擁有約0.11%及本集團38名高級管理層及其他僱員（作為其有限合夥人）擁有99.89%。截至2024年6月30日，王駿先生為鴻盛豐源的普通合夥人，根據證券及期貨條例，王駿先生被視為於鴻盛豐源持有的相同數目股份中擁有權益。截至2024年6月30日，王先生為持有其中一個員工持股計劃平台共青城鴻盛豐盈投資合夥企業（有限合夥）（「**鴻盛豐盈**」）13.61%股權的有限合夥人，其於鴻盛豐盈持有的1,000,000股股份中擁有權益。王先生於本公司根據首次公開發售前股票期權激勵計劃授出的100,000份首次公開發售前股票期權中擁有權益。

### Notes

- (1) The calculation is based on a total number of 438,521,669 Domestic Shares in issue and a total number of 79,520,000 H Shares in issue as at 30 June 2024.
- (2) The calculation is based on the total number of 518,041,669 Shares in issue as at 30 June 2024.
- (3) As at 30 June 2024, Hongyun Hydrogen Energy was held as to 0.01% by Mr. Chen and 99.99% equity interest by Huahui Technology, which was in turn held by 80% by Mr. Chen as its general partner. By virtue of the SFO, Mr. Chen is deemed to be interested in the same number of Shares held by Hongyun Hydrogen Energy. Mr. Chen is interested in 5,000,000 Pre-IPO Share Options granted by the Company under the Pre-IPO Share Incentive Scheme.
- (4) These 5,000,000 Shares comprise Shares held by Gongqingcheng Zeyuan Investment Partnership (Limited Partnership) (共青城澤源投資合夥企業 (有限合夥)) (“**GQ Zeyuan**”), an ESOP platform which was owned as to approximately 66.67% by Mr. Yang Zeyun (楊澤雲), our executive Director as its general partner and approximately 33.33% by Ms. Liao Tiantian (廖甜甜), spouse of Mr. Yang Zeyun and an employee of our Company as its limited partner as at 30 June 2024. As at 30 June 2024, Mr. Yang Zeyun was the general partner of GQ Zeyuan and by virtue of the SFO, Mr. Yang Zeyun is deemed to be interested in the same number of Shares held by GQ Zeyuan. Mr. Yang is interested in 1,200,000 Pre-IPO Share Options granted by the Company under the Pre-IPO Share Incentive Scheme.
- (5) The 3,065,000 Shares comprise Shares held by Gongqingcheng Hongsheng Fengyuan Investment Partnership (Limited Partnership) (共青城鴻盛豐源投資合夥企業 (有限合夥)) (“**Hongsheng Fengyuan**”), an ESOP platform which was owed as to approximately 0.11% by Mr. Wang Jun (王駿), one of our senior management and one of the Joint Company Secretaries, as its general partner and 99.89% by 38 senior management and other employees of the Group as its limited partners as at 30 June 2024. As at 30 June 2024, Mr. Wang Jun was the general partner of Hongsheng Fengyuan and by virtue of the SFO, Mr. Wang Jun is deemed to be interested in the same number of Shares held by Hongsheng Fengyuan. As at 30 June 2024, Mr. Wang was a limited partner holding 13.61% equity interest of Gongqingcheng Hongsheng Fengyuan Investment Partnership (Limited Partnership) ((共青城鴻盛豐盈投資合夥企業 (有限合夥)) (“**Hongsheng Fengying**”), one of the ESOP Platforms and he is interested in 1,000,000 Shares held by Hongsheng Fengying. Mr. Wang is interested in 100,000 Pre-IPO Share Options granted by the Company under the Pre-IPO Share Incentive Scheme.

(6) 截至2024年6月30日，葉嘉傑先生為持有其中一個員工持股計劃平台共青城鴻盛豐泰投資合夥企業(有限合夥)(「鴻盛豐泰」) 2.18%股權的有限合夥人，其於鴻盛豐泰持有的100,000股股份中擁有權益。

(7) 截至2024年6月30日，胡沐周先生為持有其中一個員工持股計劃平台鴻盛豐源1.31%股權的有限合夥人，其於持有的鴻盛豐源40,000股股份中擁有權益。

(8) 上述所有權益均為好倉。

除上文所披露者外，截至2024年6月30日，據董事會所知，概無董事、監事或本公司最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中擁有(i)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任何權益或淡倉(包括董事、監事及本公司最高行政人員根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉)；(ii)須記錄於本公司根據證券及期貨條例第352條存置的登記冊內的任何權益或淡倉；或(iii)根據標準守則須知會本公司及聯交所的任何權益或淡倉。

(6) As at 30 June 2024, Mr. Ye Jiajie was a limited partner holding 2.18% equity interest of Gongqingcheng Hongsheng Fengtai Investment Partnership (Limited Partnership) (共青城鴻盛豐泰投資合夥企業(有限合夥)) ("Hongsheng Fengtai"), one of the ESOP Platforms and he is interested in 100,000 Shares held by Hongsheng Fengtai.

(7) As at 30 June 2024, Mr. Hu Muzhou was a limited partner holding 1.31% equity interest of Hongsheng Fengyuan, one of the ESOP Platforms and he is interested in 40,000 Shares held by Hongsheng Fengyuan.

(8) All interests stated above are long positions.

Save as disclosed above, as at 30 June 2024, to the knowledge of the Board, none of the Directors, the Supervisors or chief executive of the Company had any interests or short positions in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be (i) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors, the Supervisors and chief executive of the Company were taken or deemed to have under such provisions of the SFO); (ii) recorded in the register kept by the Company pursuant to section 352 of the SFO; or (iii) notified to the Company and the Stock Exchange pursuant to the Model Code.



## 主要股東於股份及相關股份的權益及淡倉

截至2024年6月30日，據董事所深知，下列人士／實體（除本公司的董事、監事或最高行政人員外）於股份及相關股份中擁有或被視為或當作擁有根據證券及期貨條例第XV部第2及3分部規定須向本公司及聯交所披露之權益及／或淡倉，或須記錄於本公司根據證券及期貨條例第336條須存置之登記冊內之權益及／或淡倉，或直接或間接持有本公司已發行股本5%或以上權益的人士／實體：

## INTERESTS AND SHORT POSITION OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

As at 30 June 2024, to the best of Directors' knowledge, the following persons/entities (other than a Director, Supervisor or chief executives of the Company) had or deemed or taken to have an interest and/or short positions in the Shares and underlying Shares which would fall to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register of the Company required to be kept pursuant to section 336 of the SFO, or who was, directly or indirectly, interested in 5% or more of the issued share capital of the Company:

| 股東姓名／名稱<br>Name of Shareholder  | 權益性質<br>Nature of Interest   | 股份類別<br>Class of Shares | 股份數目<br>Number of Shares | 於相關股份類別中的概約百分比 <sup>(1)</sup><br>Approximate percentage in the relevant class of Shares <sup>(1)</sup> | 於本公司已發行股份總額中佔股權的概約百分比 <sup>(2)</sup><br>Approximate percentage of shareholding in the total issued Shares of the Company <sup>(2)</sup> |
|---|--|-------------------------|--------------------------|--|---|
| 鴻運氫能源<br>Hongyun Hydrogen Energy  | 實益擁有人<br>Beneficial owner  | 內資股<br>Domestic Shares  | 80,000,000               | 18.24%   | 15.44%  |
| 華匯科技<br>Huahui Technology   | 受控法團持有權益 <sup>(3)</sup><br>Interest held by controlled corporations <sup>(3)</sup> | 內資股<br>Domestic Shares  | 80,000,000               | 18.24%   | 15.44%  |
| 雲浮工業園<br>Yunfu Industrial Park  | 實益擁有人 <sup>(4)</sup><br>Beneficial owner <sup>(4)</sup>                            | 內資股<br>Domestic Shares  | 68,000,000               | 15.51%   | 13.13%  |
| 佛山市東平資產經營有限公司<br>(「佛山東平」)<br>Foshan Dongping Asset Management Co., Ltd. (佛山市東平資產經營有限公司)<br>(「Foshan Dongping」)  | 受控法團持有權益 <sup>(4)</sup><br>Interest held by controlled corporations <sup>(4)</sup> | 內資股<br>Domestic Shares  | 68,000,000               | 15.51%   | 13.13%  |
| 嘉興國鴻氫港股權投資合夥企業<br>(有限合夥)(「嘉興氫港」)<br>Jiaying Guohong Hydrogen Port Equity Investment Partnership (Limited Partnership) (嘉興國鴻氫港股權投資合夥企業(有限合夥))(「Jiaying Hydrogen Port」) | 實益擁有人 <sup>(5)</sup><br>Beneficial owner <sup>(5)</sup>                            | 內資股<br>Domestic Shares  | 31,250,000               | 7.13%  | 6.03%   |

| 股東姓名／名稱<br>Name of Shareholder   | 權益性質<br>Nature of Interest   | 股份類別<br>Class of Shares | 股份數目<br>Number of Shares | 於相關股份類別中的概約百分比 <sup>(1)</sup><br>Approximate percentage in the relevant class of Shares <sup>(1)</sup> | 於本公司已發行股份總額中佔股權的概約百分比 <sup>(2)</sup><br>Approximate percentage of shareholding in the total issued Shares of the Company <sup>(2)</sup> |
|--|--|-------------------------|--------------------------|--|---|
| 嘉興市南湖股權投資基金有限公司(「嘉興南湖」)<br>Jiaxing Nanhu Equity Investment Fund Co., Ltd. (嘉興市南湖股權投資基金有限公司) (“ <b>Jiaxing Nanhu</b> ”)                           | 受控法團持有權益 <sup>(5)</sup><br>Interest held by controlled corporations <sup>(5)</sup> | 內資股<br>Domestic Shares  | 31,250,000               | 7.13%  | 6.03%   |
| 嘉興市南湖金融服務有限公司(「嘉興南湖金融」)<br>Jiaxing Nanhu Financial Service Co., Ltd. (嘉興市南湖金融服務有限公司) (“ <b>Jiaxing Nanhu Financial</b> ”)                        | 受控法團持有權益 <sup>(5)</sup><br>Interest held by controlled corporations <sup>(5)</sup> | 內資股<br>Domestic Shares  | 31,250,000               | 7.13%  | 6.03%   |
| 池月投資有限公司(「池月投資」)<br>Chiyue Investment Limited (池月投資有限公司) (“ <b>Chiyue Investment</b> ”)  | 受控法團持有權益 <sup>(5)</sup><br>Interest held by controlled corporations <sup>(5)</sup> | 內資股<br>Domestic Shares  | 31,250,000               | 7.13%  | 6.03%   |
| 青島城投氫動力合夥企業(有限合夥)(「青島城投」)<br>Qingdao Chengtou Hydrogen Power Partnership (Limited Partnership) (青島城投氫動力合夥企業(有限合夥)) (“ <b>Qingdao Chengtou</b> ”) | 實益擁有人 <sup>(6)</sup><br>Beneficial owner <sup>(6)</sup>                            | 內資股<br>Domestic Shares  | 26,400,000               | 6.02%  | 5.10%   |
| 青島城實投資管理有限公司(「青島城實」)<br>Qingdao Chengshi Investment Management Co., Ltd. (青島城實投資管理有限公司) (“ <b>Qingdao Chengshi</b> ”)                            | 受控法團持有權益 <sup>(6)</sup><br>Interest held by controlled corporations <sup>(6)</sup> | 內資股<br>Domestic Shares  | 26,400,000               | 6.02%  | 5.10%   |
| 青島城投新能源集團有限公司(「青島新能源」)<br>Qingdao Chengtou New Energy Group Co., Ltd. (青島城投新能源集團有限公司) (“ <b>Qingdao New Energy</b> ”)                            | 受控法團持有權益 <sup>(6)</sup><br>Interest held by controlled corporations <sup>(6)</sup> | 內資股<br>Domestic Shares  | 30,000,000               | 6.84%  | 5.79%   |

其他資料  
Other Information

| 股東姓名／名稱<br>Name of Shareholder   | 權益性質<br>Nature of Interest   | 股份類別<br>Class of Shares | 股份數目<br>Number of Shares | 於相關股份類別中的概約百分比 <sup>(1)</sup><br>Approximate percentage in the relevant class of Shares <sup>(1)</sup> | 於本公司已發行股份總額中佔股權的概約百分比 <sup>(2)</sup><br>Approximate percentage of shareholding in the total issued Shares of the Company <sup>(2)</sup> |
|--|--|-------------------------|--------------------------|--|---|
| 青島城市建設投資(集團)有限責任公司(「青島城市建設」)<br>Qingdao City Construction Investment (Group) Co., Ltd.<br>(青島城市建設投資(集團)有限責任公司) (“Qingdao City Construction”) | 受控法團持有權益 <sup>(6)</sup><br>Interest held by controlled corporations <sup>(6)</sup>   | 內資股<br>Domestic Shares  | 30,000,000               | 6.84%  | 5.79%   |
| 陳金霞<br>Chen Jinxia (陳金霞)   | 受控法團持有權益 <sup>(8)</sup><br>Interest held by controlled corporations <sup>(8)</sup>   | 內資股<br>Domestic Shares  | 25,692,308               | 5.86%  | 4.96%   |
| 孫俊甫<br>Sun Junfu (孫俊甫)   | 受控法團持有權益 <sup>(9)</sup><br>Interest held by controlled corporations <sup>(9)</sup>   | 內資股<br>Domestic Shares  | 23,434,065               | 5.34%  | 4.52%   |
| 戴興資<br>Dai Xingzi (戴興資)  | 受控法團持有權益 <sup>(10)</sup><br>Interest held by controlled corporations <sup>(10)</sup> | 內資股<br>Domestic Shares  | 23,220,135               | 5.30%  | 4.48%   |
| 谷帥<br>Gu Shuai (谷帥)  | 受控法團持有權益 <sup>(10)</sup><br>Interest held by controlled corporations <sup>(10)</sup> | 內資股<br>Domestic Shares  | 23,220,135               | 5.30%  | 4.48%   |
| 鄭頌<br>Zheng Song (鄭頌)  | 受控法團持有權益 <sup>(10)</sup><br>Interest held by controlled corporations <sup>(10)</sup> | 內資股<br>Domestic Shares  | 23,220,135               | 5.30%  | 4.48%   |
| 億藝(北京)投資有限公司<br>(「億藝北京」)<br>Yiyi (Beijing) Investment Co., Ltd.<br>(億藝(北京)投資有限公司)<br>(“Yiyi Beijing”)  | 受控法團持有權益 <sup>(10)</sup><br>Interest held by controlled corporations <sup>(10)</sup> | 內資股<br>Domestic Shares  | 23,220,135               | 5.30%  | 4.48%   |

| 股東姓名／名稱<br>Name of Shareholder   | 權益性質<br>Nature of Interest   | 股份類別<br>Class of Shares | 股份數目<br>Number of Shares | 於相關股份類別中的概約百分比 <sup>(1)</sup><br>Approximate percentage in the relevant class of Shares <sup>(1)</sup> | 於本公司已發行股份總額中佔股權的概約百分比 <sup>(2)</sup><br>Approximate percentage of shareholding in the total issued Shares of the Company <sup>(2)</sup> |
|--|--|-------------------------|--------------------------|--|---|
| 廣東寶匯創能企業管理合夥企業(有限合夥)(「廣東寶匯」)<br>Guangdong Baohui Chuangneng Enterprise Management Partnership (Limited Partnership) (廣東寶匯創能企業管理合夥企業(有限合夥)) (“Guangdong Baohui”)      | 受控法團持有權益 <sup>(10)</sup><br>Interest held by controlled corporations <sup>(10)</sup> | 內資股<br>Domestic Shares  | 23,220,135               | 5.30%  | 4.48%   |
| 杭州億藝投資管理合夥企業(有限合夥)(「杭州億藝」)<br>Hangzhou Yiyi Investment Management Partnership (Limited Partnership)(杭州億藝投資管理合夥企業(有限合夥)) (“Hangzhou Yiyi”)                            | 受控法團持有權益 <sup>(10)</sup><br>Interest held by controlled corporations <sup>(10)</sup> | 內資股<br>Domestic Shares  | 23,220,135               | 5.30%  | 4.48%   |
| 深圳融鼎澤投資中心(有限合夥)(「深圳融鼎澤」)<br>Shenzhen Rongdingze Investment Centre (Limited Partnership) (深圳融鼎澤投資中心(有限合夥)) (“Shenzhen Rongdingze”)                                    | 實益擁有人 <sup>(10)</sup><br>Beneficial owner <sup>(10)</sup>                            | 內資股<br>Domestic Shares  | 23,220,135               | 5.30%  | 4.48%   |
| 劉現亭<br>Liu Xianting (劉現亭)  | 受控法團持有權益 <sup>(11)</sup><br>Interest held by controlled corporations <sup>(11)</sup> | 內資股<br>Domestic Shares  | 22,857,142               | 5.21%  | 4.41%   |
| 共青城水大魚大科技產業投資中心(有限合夥)(「共青城水大魚大」)<br>Gongqingcheng Shuida Yuda Technology Industry Investment Center (Limited Partnership) (共青城水大魚大科技產業投資中心(有限合夥)) (“GQ Shuida Yuda”) | 實益擁有人 <sup>(11)</sup><br>Beneficial owner <sup>(11)</sup>                            | 內資股<br>Domestic Shares  | 22,857,142               | 5.21%  | 4.41%   |

## 其他資料

## Other Information

| 股東姓名／名稱<br>Name of Shareholder   | 權益性質<br>Nature of Interest                               | 股份類別<br>Class of Shares | 股份數目<br>Number of Shares | 於相關股份類別中的概約百分比 <sup>(1)</sup><br>Approximate percentage in the relevant class of Shares <sup>(1)</sup> | 於本公司已發行股份總額中佔股權的概約百分比 <sup>(2)</sup><br>Approximate percentage of shareholding in the total issued Shares of the Company <sup>(2)</sup> |
|--|--|-------------------------|--------------------------|--|---|
| 嘉興濱海控股集團有限公司<br>(「嘉興濱海」)   | 受控法團持有權益 <sup>(7)</sup>                                  | 內資股                     | 31,250,000               | 7.13%  | 6.03%   |
| Jiaxing Binhai Holding Group Co., Ltd. (嘉興濱海控股集團有限公司) (“ <b>Jiaxing Binhai</b> ”)                            | Interest held by controlled corporations <sup>(7)</sup>  | Domestic Shares         |                          |  |   |
|  | 受控法團持有權益 <sup>(7)</sup>                                  | H股                      | 20,497,500               | 25.78%   | 3.96%   |
|  | Interest held by controlled corporations <sup>(7)</sup>  | H Shares                |                          |  |   |
| 浙江氫能產業發展有限公司<br>(「浙江氫能」)   | 受控法團持有權益 <sup>(7)</sup>                                  | 內資股                     | 31,250,000               | 7.13%  | 6.03%   |
| Zhejiang Hydrogen Energy Industry Development Co., Ltd. (浙江氫能產業發展有限公司) (“ <b>Zhejiang Hydrogen Energy</b> ”) | Interest held by controlled corporations <sup>(7)</sup>  | Domestic Shares         |                          |  |   |
|  | 實益擁有人 <sup>(7)</sup>                                     | H股                      | 20,497,500               | 25.78%   | 3.96%   |
|  | Beneficial owner <sup>(7)</sup>                          | H Shares                |                          |  |   |
| 中誠信託有限責任公司<br>(「中誠信託」)   | 受託人 <sup>(7)</sup>                                       | H股                      | 10,986,500               | 13.82%   | 2.12%   |
| Zhongcheng Trust Co., Ltd. (中誠信託有限責任公司) (“ <b>Zhongcheng Trust</b> ”)  | Trustee <sup>(7)</sup>                                   | H Shares                |                          |  |   |
| 東興安鑫19號QDII單一資產管理計劃(「東興安鑫」)  | 受託人 <sup>(7)</sup>                                       | H股                      | 9,511,000                | 11.96%   | 1.84%   |
| Dongxing Anxin No. 19 QDII Single Asset Management Scheme (東興安鑫19號QDII單一資產管理計劃) (“ <b>Dongxing Anxin</b> ”)  | Trustee <sup>(7)</sup>                                   | H Shares                |                          |  |   |
| Silver Lion International Limited<br>(「Silver Lion」)   | 實益擁有人 <sup>(12)</sup>                                    | H股                      | 5,997,000                | 7.54%  | 1.15%   |
| Silver Lion International Limited<br>(“ <b>Silver Lion</b> ”)  | Beneficial Owner <sup>(12)</sup>                         | H Shares                |                          |  |   |
| Sung Billy   | 受控法團持有權益 <sup>(12)</sup>                                 | H股                      | 5,997,000                | 7.54%  | 1.15%   |
| Sung Billy   | Interest held by controlled corporations <sup>(12)</sup> | H Shares                |                          |  |   |



附註

- (1) 該計算乃根據於2024年6月30日已發行內資股總數438,521,669股及已發行H股總數79,520,000股作出。
- (2) 該計算乃根據於2024年6月30日已發行股份總數518,041,669股作出。
- (3) 於2024年6月30日，鴻運氫能源由陳先生及華匯科技分別持有其0.01%及99.99%的股權，而華匯科技由陳先生（作為其普通合夥人）持有其80%的股權。根據證券及期貨條例，陳先生及華匯科技均被視為於鴻運氫能源所持相同股份數目中擁有權益。陳先生於本公司根據首次公開發售前股票期權激勵計劃授出的5,000,000份首次公開發售前股票期權中擁有權益。
- (4) 於2024年6月30日，雲浮工業園由佛山東平持有49%的股權，因此被視為於雲浮工業園所持股份中擁有權益。雲浮工業園由佛山市人民政府國有資產監督管理委員會、雲浮市人民政府國有資產監督管理委員會及廣東省財政廳最終全資控制。
- (5) 嘉興氫港為於2022年8月在中國成立的有限合夥企業，從事股權投資。根據證券及期貨條例，嘉興南湖（嘉興氫港的普通合夥人）、浙江氫能（嘉興氫港的有限合夥人，於2024年6月30日持有99.99%的股權）、嘉興南湖金融（嘉興南湖的唯一股東）及池月投資（持有嘉興南湖金融62.20%股權）各自被視為在嘉興氫港所持有的股份中擁有權益。
- (6) 青島城投為於2021年3月在中國成立的有限合夥企業，主要從事投資活動。根據證券及期貨條例，青島城實（青島城投的普通合夥人）、青島新能源（持有青島城投41.53%股權的有限合夥人及青島城實的唯一股東）及青島城市建設（青島新能源唯一股東）各自被視為在青島城投所持有的股份中擁有權益。青島新能源為青島城盛投資管理有限公司（「青島城盛」），持有3,600,000股內資股的股東，佔我們股份總額的約0.69%的唯一股東。因此，根據證券及期貨條例，青島新能源及青島城市建設亦被視為於青島城盛所持有的股份中擁有權益。青島城市建設由青島市人民政府國有資產監督管理委員會最終控制。

Notes

- (1) The calculation is based on a total number of 438,521,669 Domestic Shares in issue and a total number of 79,520,000 H Shares in issue as at 30 June 2024.
- (2) The calculation is based on the total number of 518,041,669 Shares in issue as at 30 June 2024.
- (3) As at 30 June 2024, Hongyun Hydrogen Energy was held as to 0.01% equity interest by Mr. Chen and 99.99% equity interest by Huahui Technology, which was in turn held as to 80% equity interest by Mr. Chen as its general partner respectively. By virtue of the SFO, each of Mr. Chen and Huahui Technology are deemed to be interested in the same number of Shares held by Hongyun Hydrogen Energy. Mr. Chen is interested in 5,000,000 Pre-IPO Share Options granted by the Company under the Pre-IPO Share Incentive Scheme.
- (4) As at 30 June 2024, Yunfu Industrial Park was held as to 49% equity interest by Foshan Dongping and was therefore deemed to be interested in the Shares held by Yunfu Industrial Park. Yunfu Industrial Park was ultimately wholly controlled by State-owned Assets Supervision and Administration Commission of Foshan Municipal People's Government (佛山市人民政府國有資產監督管理委員會) and Yunfu Municipal People's Government (雲浮市人民政府國有資產監督管理委員會) and the Department of Finance of Guangdong Province (廣東省財政廳).
- (5) Jiaxing Hydrogen Port is a limited partnership established in the PRC in August 2022 engaged in equity investment. Each of Jiaxing Nanhu (the general partner of Jiaxing Hydrogen Port), Zhejiang Hydrogen Energy (the limited partner of Jiaxing Hydrogen Port holding 99.99% equity interest as at 30 June 2024), Jiaxing Nanhu Financial (the sole shareholder of Jiaxing Nanhu) and Chiyue Investment (holding 62.20% equity interest of Jiaxing Nanhu Financial) is deemed to be interested in the Shares held by Jiaxing Hydrogen Port for the purpose of SFO.
- (6) Qingdao Chengtou is a limited partnership established in the PRC in March 2021 mainly engaged in investment activities. Each of Qingdao Chengshi (the general partner of Qingdao Chengtou), Qingdao New Energy (a limited partner holding 41.53% equity interest of Qingdao Chengtou and the sole shareholder of Qingdao Chengshi) and Qingdao City Construction (the sole shareholder of Qingdao New Energy) is deemed to be interested in the Shares held by Qingdao Chengtou for the purpose of SFO. Qingdao New Energy is the sole shareholder of Qingdao Chengsheng Investment Management Co., Ltd. (青島城盛投資管理有限公司) ("Qingdao Chengsheng"), a Shareholder holding 3,600,000 Domestic Shares, representing approximately 0.69% of our total Shares and therefore Qingdao New Energy and Qingdao City Construction are also deemed to be interested in the Shares held by Qingdao Chengsheng for the purpose of SFO. Qingdao City Construction was ultimately controlled by State-owned Assets Supervision and Administration Commission of Qingdao Municipal People's Government (青島市人民政府國有資產監督管理委員會).

## 其他資料

## Other Information

- (7) 浙江氫能為於2021年4月在中國成立的有限責任公司，由嘉興濱海持有100%股權及嘉興市人民政府國有資產監督管理委員會最終實益擁有。於2024年6月30日，浙江氫能作為委託人通過兩名受託人（即中誠信託及東興安鑫）分別持有10,986,500股及9,511,000股H股。
- (7) Zhejiang Hydrogen Energy, a limited liability company established in the PRC in April 2021 was held as to 100% equity interest by Jiaxing Binhai and ultimately beneficially owned by State-owned Assets Supervision and Administration Commission of Jiaxing Municipal People's Government (嘉興市人民政府國有資產監督管理委員會). As at 30 June 2024, Zhenjiang Hydrogen Energy, as the trustor held 10,986,500 and 9,511,000 H Shares through two trustees namely, Zhongcheng Trust and Dongxing Anxin, respectively.
- (8) 陳金霞(i)為上海泓成創業投資合夥企業(有限合夥)(「上海泓成」)普通合夥人的最大股東及作為有限合夥人擁有上海泓成約65.728%，該公司持有本公司13,340,000股內資股；(ii)為持有上海聚澄創業投資合夥企業(有限合夥)(「上海聚澄」)99.76%的有限合夥人，該公司持有本公司6,660,000股內資股；及(iii)擁有湧金實業(集團)有限公司50%，該公司間接控制杭州湧隆意投資合夥企業(有限合夥)(「杭州湧隆意」)的普通合夥人，該公司持有本公司5,692,308股內資股。根據證券及期貨條例，陳金霞被視為於上海泓成、上海聚澄及杭州湧隆意持有的相同數目股份中擁有權益。
- (8) Chen Jinxia (陳金霞) (i) was the largest shareholder of the general partner of Shanghai Hongcheng and owned approximately 65.728% as a limited partner of Shanghai Hongcheng Start-up Investment Partnership (Limited Partnership) (上海泓成創業投資合夥企業(有限合夥)) ("Shanghai Hongcheng"), which held 13,340,000 Domestic Shares in our Company; (ii) was a 99.76% limited partner of Shanghai Jucheng Start-up Investment Partnership (Limited Partnership) (上海聚澄創業投資合夥企業(有限合夥)) ("Shanghai Jucheng"), which held 6,660,000 Domestic Shares in our Company; and (iii) owned 50% of Yongjin Industry (Group) Co., Ltd. (湧金實業(集團)有限公司), which indirectly controlled the general partner of Hangzhou Yonglongyi Investment Partnership (Limited Partnership) (杭州湧隆意投資合夥企業(有限合夥)) ("Hangzhou Yonglongyi"), which held 5,692,308 Domestic Shares in our Company. By virtue of the SFO, Chen Jinxia was deemed to be interested in the same number of Shares held by Shanghai Hongcheng, Shanghai Jucheng and Hangzhou Yonglongyi.
- (9) 孫俊甫為共青城氫鴻新能源產業投資合夥企業(有限合夥)(「共青城氫」)普通合夥人的最大股東，該公司持有本公司576,923股內資股。孫俊甫為共青城水大魚大普通合夥人，該公司持有本公司22,857,142股內資股。根據證券及期貨條例，孫俊甫被視為於共青城氫及共青城水大魚大持有的相同數目股份中擁有權益。
- (9) Sun Junfu was the largest shareholder of the general partner of Gongqingcheng Hydrogen Hong New Energy Industry Investment Partnership (Limited Partnership) (共青城氫鴻新能源產業投資合夥企業(有限合夥)) ("GQ Hydrogen"), which held 576,923 Domestic Shares in our Company. Sun Junfu was the general partner of GQ Shuida Yuda, which held 22,857,142 Domestic Shares in our Company. By virtue of the SFO, Sun Junfu was deemed to be interested in the same number of Shares held by GQ Hydrogen and GQ Shuida Yuda.
- (10) 深圳融鼎澤為一家於2015年12月在中國成立的有限合夥企業，主要從事股權投資。於2024年6月30日，深圳融鼎澤由億藝北京(作為其普通合夥人)持有約0.01%及廣東寶匯持有約69.99%。億藝北京的最大股東為杭州億藝，持有億藝北京80%股權，及普通合夥人鄭頌擁有杭州億藝50%，同時有限合夥人戴興資擁有杭州億藝50%。廣東寶匯由谷帥(作為其普通合夥人)擁有95%。根據證券及期貨條例，戴興資、鄭頌、谷帥、億藝北京、杭州億藝及廣東寶匯被視為於深圳融鼎澤持有的相同數目股份中擁有權益。
- (10) Shenzhen Rongdingze is a limited partnership established in the PRC in December 2015, mainly engaged in equity interest investment. As at 30 June 2024, Shenzhen Rongdingze was owned as to approximately 0.01% by Yiyi Beijing as its general partner and 69.99% by Guangdong Baohui. The largest shareholder of Yiyi Beijing was Hangzhou Yiyi holding 80% equity interest of Yiyi Beijing, and the general partner who owned as to 50% of Hangzhou Yiyi was Zheng Song, while the limited partner who owned as to 50% of Hangzhou Yiyi was Dai Xingzi. Guangdong Baohui was owned as to 95% by Gu Shuai as its general partner. By virtue of the SFO, Dai Xingzi, Zheng Song, Gu Shuai, Yiyi Beijing, Hangzhou Yiyi and Guangdong Baohui were deemed to be interested in the same number of Shares held by Shenzhen Rongdingze.
- (11) 劉現亨(作為其有限合夥人)持有共青城水大魚大的72.08%股權。根據證券及期貨條例，劉現亨被視為於共青城水大魚大持有的相同數目股份中擁有權益。
- (11) Liu Xianting held 72.08% equity interest as a limited partner of GQ Shuida Yuda. By virtue of the SFO, Liu Xianting was deemed to be interested in the same number of Shares held by GQ Shuida Yuda.
- (12) Silver Lion由Sung Billy實益擁有。根據證券及期貨條例，Sung Billy被視為於Silver Lion持有的相同數目股份中擁有權益。
- (12) Silver Lion was beneficially owned by Sung Billy. By virtue of the SFO, Sung Billy was deemed to be interested in the same number of Shares held by Silver Lion.
- (13) 上述所有權益均為好倉。
- (13) All interests stated above are long positions.

除上文所披露者外，於2024年6月30日，董事並不知悉任何其他人士／實體（董事及本公司最高行政人員除外）於本公司的股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司披露的權益或淡倉，或記錄於本公司根據證券及期貨條例第336條須存置的登記冊的權益或淡倉。

### 首次公開發售前股票期權激勵計劃

首次公開發售前股票期權激勵計劃經本公司董事會於2022年10月28日通過書面決議案採納及批准。以下為首次公開發售前股票期權激勵計劃的主要條款概要。

#### (a) 目的

首次公開發售前股票期權激勵計劃的目的是為了進一步健全本公司的長效激勵機制，在穩定現有公司人才隊伍並激發員工工作積極性的同時，吸引行業和區域的高端技術、管理人才，為實現公司的發展戰略奠定堅實的核心人才隊伍和管理機制基礎。首次公開發售前股票期權激勵計劃發行的所有股份均來自本公司的內資股。

#### (b) 參與資格

首次公開發售前股票期權激勵計劃的合資格參與者（「合資格參與者」）參照公司法、《中華人民共和國證券法》（2019年修訂）（「中國證券法」）及其他相關法律法規以及組織章程細則的相關規定確定。

首次公開發售前股票期權激勵計劃項下的合資格參與者，僅涵蓋對我們運營及發展作出重大貢獻的員工，包括於本集團任職或經董事會指定的高級管理人員或核心技術人員或其他僱員（不包括獨立非執行董事及監事）。董事會可全權酌情決定僱員參與首次公開發售前股票期權激勵計劃的資格。

於授出任何股票期權前，各合資格參與者須與本公司簽訂股票期權授予協議，明確約定各自在該計劃項下的權利義務。

Save as disclosed above, as at 30 June 2024, the Directors were not aware of any other persons/entities (other than the Directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### PRE-IPO SHARE INCENTIVE SCHEME

The Pre-IPO Share Incentive Scheme was adopted and approved by resolutions in writing by our Board on 28 October 2022. The following is a summary of the principal terms of the Pre-IPO Share Incentive Scheme.

#### (a) Purpose

The purpose of the Pre-IPO Share Incentive Scheme is to further improve the long-term incentive mechanism of our Company, attract high-end technical and management talents in the industry and region while stabilizing the existing talent team and stimulating the enthusiasm of employees, and lay a solid foundation of core talent team and management mechanism for the realization of our development strategy. All Shares to be issued under the Pre-IPO Share Incentive Scheme are Domestic Shares of our Company.

#### (b) Who may participate

The eligible participants (“Eligible Participants”) of the Pre-IPO Share Incentive Scheme are determined according to the Company Law, PRC Securities Law (2019 revision) 《中華人民共和國證券法》(2019年修訂) (the “PRC Securities Law”) and other relevant laws and regulations and the relevant provisions of the Articles of Association.

The Eligible Participants under the Pre-IPO Share Incentive Scheme only cover the employees that made significant contribution to our operation and development, including senior officers or core technical personnel or other employees that have been working in our Group or those who are designated by our Board, excluding our INEDs and Supervisors. Our Board has the sole discretion to determine the eligibility of the employees to participate in the Pre-IPO Share Incentive Scheme.

Before granting any Option(s), each Eligible Participant shall enter into a share option grant agreement with the Company, which specifies their respective rights and obligations under the scheme.

**(c) 可能授予的股票期權涉及的股份數目上限**

因首次公開發售前股票期權激勵計劃項下授予或將授予(如有)的全部股票期權獲行使而可能發行的相關股份總數上限不得超過19,733,475股內資股。

**(d) 已授出未行使股票期權**

上市後，合共29名合資格受讓人獲授股票期權認購合共12,065,000股內資股，約佔本公司已發行股本總額的2.33%。上市後，根據首次公開發售前股票期權激勵計劃，沒有更多股票期權可供授出。

**(e) 每名參與者的最大權利**

於行使根據首次公開發售前股票期權計劃在任何12個月期間向各合資格人士授出的股票期權(包括已行使或尚未行使的股票期權)後已發行及可能發行的股份總數不得超過本公司當時已發行股本的1%。

**(f) 首次公開發售前股票期權激勵計劃的期限及剩餘年期**

首次公開發售前股票期權激勵計劃的期限自股票期權首次授予之日起至獲授的股票期權全部行權或全部註銷之日止，惟無論如何不得超過10年。於本中報日期，首次公開發售前股票期權激勵計劃的剩餘年期約為八年零九個月。

**(c) Maximum number of Shares in respect of which Options may be granted**

The maximum aggregate number of underlying Shares which may be issued upon exercise of all Options granted or to be granted (if any) under the Pre-IPO Share Incentive Scheme shall not exceed 19,733,475 Domestic Shares.

**(d) Outstanding Options Granted**

Upon Listing, a total of 29 Eligible Participants were offered Options to subscribe for an aggregate of 12,065,000 Domestic Shares, representing approximately 2.33% of the total issued share capital of the Company in issue. No further Options will be available for grant under the Pre-IPO Share Incentive Scheme after its Listing.

**(e) Maximum entitlement of each participant**

The total number of Shares issued and which may fall to be issued upon exercise of the options granted under the Pre-IPO Share Incentive Scheme (including both exercised or outstanding options) to each eligible person in any 12-month period must not exceed 1% of the issued share capital of our Company for the time being.

**(f) Term and remaining life of Pre-IPO Share Incentive Scheme**

The term of the Pre-IPO Share Incentive Scheme commences on the date on which the Options are first granted until the date when the Options granted are fully exercised or fully canceled, which in any event will not be longer than 10 years. As at the date of this interim report, the remaining life of the Pre-IPO Share Incentive Scheme was around eight years and nine months.



(g) 股票期權的歸屬及行使

股票期權不得於上市日期前行權。若達到相關行權條件，股票期權在上市後可分三批行權：

(g) Vesting and Exercise of Options

The Options shall not be exercised before the Listing Date. Subject to the satisfaction of the relevant conditions of exercises, the Options shall be exercisable after the Listing in three tranches:

| 行權期<br>Exercise period               | 行權時間<br>Exercise time   | 歸屬股票期權的比例<br>Percentage of Share Options to vest |
|--------------------------------------|---|--|
| 第一個行權期<br>The first exercise period  | 授出相關股票期權12個月後第一個交易日；或於本公司完成上市後6個月後第一個交易日（以較後發生者為準，「首次可行權日」）<br>The first trading day of 12 months after the relevant Options are granted; or 6 months after our Company completes the Listing, whichever is later (the "First Exercise Date") | 40%  |
| 第二個行權期<br>The second exercise period | 於首次可行權日12個月後第一個交易日，或上市後本公司首次年報的披露日期（以較早發生者為準）<br>The first trading day of 12 months after the First Exercise Date or the date on the disclosure of the Company's first annual report after the Listing, whichever is earlier                  | 30%  |
| 第三個行權期<br>The third exercise period  | 於首次可行權日24個月後第一個交易日，或上市後本公司第二次年報的披露日期（以較早發生者為準）<br>The first trading day of 24 months after the First Exercise Date or the date on the disclosure of the Company's second annual report after the Listing, whichever is earlier                | 30%  |

各受讓人須承諾(i)自股票期權授出日期起至股票期權行使日期止繼續為本公司服務；及(ii)彼將盡力防止發生任何取消資格事件。倘受讓人於授出日期後辭任或發生任何取消資格事件，則授予之股票期權將告無效。

Each of the Grantees shall undertake that (i) he/she will continue to serve in his/her position with us from the Option grant date to the Option exercise date; and (ii) he/she will endeavor to prevent the occurrence of any disqualification event. If a Grantee resigns from our Company after the date of Grant, or any disqualification event occurs, any Options granted shall be invalidated.

如每批次股票期權行權條件（包括但不限於於任何股票期權獲行使前本公司的表現及受讓人獲得的年度表現評價）未達成時，相關權益不得遞延至下期。下一個行使期的開始日期不得早於上一個行使期的屆滿日期。倘受讓人於授出日期後辭任或發生任何令受讓人喪失資格的事件，則受讓人持有的股票期權將告失效或將由本公司註銷。

If the exercise conditions (including but not limited to the performance of the Company and the annual performance appraisals attained by the Grantees before any Options can be exercised) of each tranche of Options are not fulfilled, the relevant interests shall not be deferred to the next period. The starting date of the next exercise period shall not be earlier than the expiration date of the previous exercise period. In the event that the Grantee resigns from the Company after the date of Grant or an event occurs that disqualifies the Grantee, the Options held by the Grantee will lapse or will be cancelled by the Company.



**(h) 代價**

受讓人於接受根據首次公開發售前股票期權激勵計劃授出的股票期權後無須支付代價。

**(i) 行使價及釐定授出股票期權的行使價的基準**

根據首次公開發售前股票期權激勵計劃的規則，任何授予的股票期權涉及的行使價為人民幣8.00元，其乃參考於採納首次公開發售前股票期權激勵計劃時本公司的經審計每股淨資產而定。

**(j) 調整**

倘本公司進行資本公積金資本化、發行紅股、股份拆細、股份分拆、減持、配發或發行股份，則董事會應調整首次公開發售前股票期權的數量及價格。

**(k) 禁售**

根據組織章程細則、公司法、中國證券法、上市規則等其他相關法律及法規，受讓人因行權而獲發行的內資股受禁售規定所限制。尤其是，受讓人為本公司董事、監事或高級管理人員的，受讓人於行使股票期權後每年可轉讓或出售的股份不得超過其所持有股份總數的25%。受讓人不得在(i)上市日期起一年內及(ii)自本集團離職後的六個月內，轉讓或出售其所持有的任何股份。

**(l) 股份的地位**

於行使股票期權後將予配發和發行的內資股將須受組織章程細則條文規限及在所有方面與截至配售日期已發行的其他股份享有同等權益，並將賦予持有人權利參與於股票期權行使當天或之後支付的所有股息或作出的其他分派，惟須遵守首次公開發售前股票期權激勵計劃的規則。受讓人持有的首次公開發售前股票期權並非股份且無法賦予受讓人與投票及股息相關的權利。

**(h) Consideration**

No consideration is payable by the Grantees upon acceptance of the grant of Options under the Pre-IPO Share Incentive Scheme.

**(i) Exercise price and basis of determining the exercise price of options granted**

Subject to the rules of the Pre-IPO Share Incentive Scheme, the exercise price in respect of any Options granted shall be RMB8.00, which was by reference to the Company's audited net assets per share when the Pre-IPO Share Incentive Scheme was adopted.

**(j) Adjustment**

If our Company conducts capital reserve capitalization, bonus shares issue, share subdivision of shares, share split, share reduction, allotment or issuance of shares, the Board shall adjust the number and price of the Pre-IPO Share Options.

**(k) Lock-up**

The Domestic Shares to be issued to the Grantees pursuant to the exercise of the Options are subject to lock-up restrictions in accordance with the Articles of Association, the Company Law, the PRC Securities Law, the Listing Rules and other relevant laws and regulations. In particular, where the Grantee is a Director, Supervisor or a member of the senior management of our Company, the number of Shares which may be transferred or disposed by the Grantee each year upon the exercise of the Options shall not exceed 25% of the total number of the Shares held by him/her. No Grantee shall transfer or dispose any Shares held by him/her within (i) one year from the Listing Date and (ii) six months after his/her resignation from the positions held in our Group.

**(l) Ranking of the Shares**

The Domestic Shares to be allotted and issued upon the exercise of an Option will be subject to the provisions of the Articles of Association and shall rank pari passu in all respects with other Shares in issue as of the date of allotment and will entitle the holders to participate in all dividends or other distributions paid or made on or after the date of exercise of the Option subject to the rules of the Pre-IPO Share Incentive Scheme. The Pre-IPO Share Option(s) held by the Grantees are not Share(s) and do not confer rights related to voting and dividends to the Grantees.

**(m) 股票期權的轉讓**

受讓人持有的股票期權在上市前不得行權。在行使股票期權後，受讓人可以在禁售期滿後，通過二級市場或其他合法途徑減持獲取收益，惟須符合首次公開發售前股票期權激勵計劃規定的前提條件。受讓人不得以饋贈方式分配、轉讓其首次公開發售前股票期權或使用其首次公開發售前股票期權作為擔保或償還債務。

**(n) 首次公開發售前股票期權激勵計劃內有關特殊情況的安排**

倘受讓人退休、身故（不論是自然死亡或因工受傷導致的）或失去行為能力，其所有可予行使但尚未行使的股票期權仍可行使，並應在發生有關情況後三個月內行使，而其不可行使的股票期權將被註銷。

倘受讓人因（其中包括）違法給本公司造成損失而發生職務變動，違反本公司規章制度，或被追究刑事責任，則受讓人尚未行使的股票期權將失效。就已行使的股票期權而言，本公司或董事會有權根據首次公開發售前股票期權激勵計劃的條款收回相關所得款項。

倘受讓人辭職（包括僱傭合約失效），則受讓人尚未行使的股票期權將於終止日期失效。倘受讓人因（其中包括）違反本公司規章制度、嚴重損害本公司利益而被解僱，或被追究刑事責任，則受讓人尚未行使的股票期權將於終止日期失效。

**(o) 首次公開發售前股票期權激勵計劃變動**

因特殊情形需要修訂首次公開發售前股票期權激勵計劃的，本公司應當重新履行內部審議程序，並對首次公開發售前股票期權激勵計劃內容進行充分披露。

**(m) Transfer of Options**

The Options held by the Grantees shall not be exercised prior to Listing. After exercising the Options, the Grantee can obtain profits by reducing its shareholdings in the secondary market or other lawful means after the expiration of the lock-up period, which is subject to the prerequisites stipulated in the Pre-IPO Share Incentive Scheme. A Grantee shall not assign, transfer by way of gift his/her Pre-IPO Share Option(s) or use his/her Pre-IPO Share Option(s) as a guarantee or to repay debts.

**(n) Arrangement for Special Circumstances to the Pre-IPO Share Incentive Scheme**

In the event that the Grantee retires, dies (naturally or due to injuries sustained from work) or became incapacitated, all his/her Options which are exercisable but not yet exercised shall remain exercisable and shall be exercised within three months after the occurrence of such circumstance(s), and his/her Options which are not exercisable shall be cancelled.

Where a Grantee changes his/her position in our Company by reason of, among others, violation of laws causing losses to our Company, violates our Company's rules and regulations, or is held criminally responsible, the Options that have not been exercised by the Grantee will lapse. In relation to the exercised Options, our Company or the Board has the right to recover the relevant proceeds in accordance with the terms of the Pre-IPO Share Incentive Scheme.

Where a Grantee resigns (including the lapse of employment contract), the Options that are not exercised by the Grantee will lapse on the termination date. Where a Grantee is terminated or dismissed by reason of, among others, violation of our Company's rules and regulations, seriously prejudicing the interest of our Company, or was held criminally responsible, the Options that have not been exercised by the Grantee will lapse on the date of termination.

**(o) Alteration of the Pre-IPO Share Incentive Scheme**

If the Pre-IPO Share Incentive Scheme needs to be modified for any special situation, our Company shall implement the internal review procedure again and fully disclose the contents of the Pre-IPO Share Incentive Scheme.

## 其他資料

### Other Information

**(p) 根據首次公開發售前股票期權激勵計劃授出的尚未行使的股票期權**

報告期間，股票期權變動詳情載列如下：

**(p) Outstanding Options granted under the Pre-IPO Share Incentive Scheme**

During the Reporting Period, details for changes of Options are set out as follows:

| 序號<br>No.   | 姓名<br>Name  | 授出日期<br>Date of grant      | 行權期<br>Exercise Period  | 行使價<br>(人民幣)<br>Exercise Price (RMB) | 股票期權數目 <sup>(附註)</sup><br>Number of share options <sup>(Note)</sup> |   |  |   |  | 於2024年<br>6月30日<br>尚未行使<br>Outstanding<br>as at<br>30 June 2024 |
|---|---|----------------------------|---|--------------------------------------|---|---|--|---|--|---|
|   |   |                            |   |                                      | 於2024年<br>1月1日<br>尚未行使<br>Outstanding<br>as at<br>1 January 2024    | 於報告期內<br>授出<br>Granted<br>during the<br>Reporting<br>Period | 於報告期內<br>已行使<br>Exercised<br>during the<br>Reporting<br>Period | 於報告期內<br>註銷<br>Cancelled<br>during the<br>Reporting<br>Period | 於報告期內<br>失效<br>Lapsed<br>during the<br>Reporting<br>Period |   |
|   |   |                            |   |                                      |   |   |  |   |  |   |
| 本公司董事、最高行政人員或主要股東<br>Directors, Chief executive or substantial shareholder of the Company |   |                            |   |                                      |   |   |  |   |  |   |
| 1.  | 陳曉敏<br>(董事長兼執行董事)<br>Chen Xiaomin (陳曉敏)<br>(Chairman of the Board<br>and executive Director)  | 2023年6月20日<br>20 June 2023 | 2024年6月20日 -<br>2023年6月19日<br>20 June 2024 to<br>19 June 2023 | 8.00                                 | 3,500,000   | -   | -  | -   | -  | 3,500,000   |
| 2.  | 楊澤雲 (執行董事)<br>Yang Zeyun (楊澤雲)<br>(Executive Director)  | 2023年6月20日<br>20 June 2023 | 2024年6月20日 -<br>2023年6月19日<br>20 June 2024 to<br>19 June 2023 | 8.00                                 | 840,000   | -   | -  | -   | -  | 840,000   |
| 3.  | 王駿 (本公司財務總監、<br>副總經理及聯席公司秘書)<br>Wang Jun (王駿)<br>(Financial director,<br>deputy general manager<br>of the Company and joint<br>company secretary) | 2023年6月20日<br>20 June 2023 | 2024年6月20日 -<br>2023年6月19日<br>20 June 2024 to<br>19 June 2023 | 8.00                                 | 70,000  | -   | -  | -   | -  | 70,000  |
|   |   |                            |   |                                      | 小計<br>Sub-total   | 4,410,000   | -  | -   | -  | 4,410,000   |
| 4.  | 本公司其他僱員<br>Other Employees of the<br>Company  | 2023年6月20日<br>20 June 2023 | 2024年6月20日 -<br>2023年6月19日<br>20 June 2024 to<br>19 June 2023 | 8.00                                 | 4,035,500   | -   | -  | -   | -  | 4,035,500   |
|   |   |                            |   |                                      | 總計<br>Total   | 8,445,500   | -  | -   | -  | 8,445,500   |

附註：上述股票期權須在第一個歸屬日2024年6月20日分三批歸屬。下一個歸屬日的詳情，請參閱上文「(g) 股票期權的歸屬及行使」。

除上文所載者外，於報告期內，本公司概無根據首次公開發售前股票期權激勵計劃授出或同意授出其他股票期權。

於2023年6月20日授出的股票期權於授出日期的公允價值為每股人民幣12.88元。本公司於報告期內的股票期權估值詳情（包括首次公開發售前股票期權激勵計劃所採納的會計準則及政策）載於簡明綜合中期財務報表附註20(b)。

8,445,500股股份（約佔報告期股份加權平均數的1.63%）可根據首次公開發售前股票期權激勵計劃就於報告期內授予合資格參與者的股票期權發行。

**(q) 一般事項**

由於自上市以來首次公開發售前股票期權激勵計劃不涉及任何本公司股票期權的授出，因此該計劃不受上市規則第十七章條文規限。

Note: The above share options shall be vested in three tranches with the first vesting date on 20 June 2024. For details of the next vesting date, please refer to "(g) Vesting and Exercise of Options" above.

Except as set out above, no other Options have been granted or agreed to be granted by the Company under the Pre-IPO Share Incentive Scheme during the Reporting Period.

The fair value of the Options granted on 20 June 2023 was RMB12.88 per Share at the date of grant. Details of the valuation of the Options of the Company during the Reporting Period, including the accounting standard and policy adopted for the Pre-IPO Share Incentive Scheme, are set out in note 20(b) to the Condensed Consolidated Interim Financial Statements.

8,445,500 Shares, representing approximately 1.63% of the weighted average number of Shares for the Reporting Period, may be issued in respect of the Options granted during the Reporting Period to the Eligible Participants pursuant to the Pre-IPO Share Incentive Scheme.

**(q) General**

The Pre-IPO Share Incentive Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as it has not involved any grant of Options by the Company since the Listing.

## 公眾持股量充足

聯交所已授予本公司嚴格遵守上市規則第 8.08(1)(a)條規定的豁免（「**公眾持股量豁免**」）。根據公眾持股量豁免，本公司的規定最低公眾持股百分比不得低於本公司已發行股本總額的15%（包括根據首次公開發售前股票期權激勵計劃可能發行的股份）。根據本公司所得的公開資料及就董事所知，於報告期內，本公司已發行股份總額的公眾持股量一直維持在不低於15%，即聯交所根據公眾持股量豁免批准的規定最低公眾持股百分比。

## 董事、監事及最高行政人員資料的變更

自刊發本公司上一年度報告以來，本公司並不知悉任何董事、監事及最高行政人員資料有任何變動而須根據上市規則第 13.51B(1)條須予以披露。

## 上市規則規定的持續披露義務

本公司概無任何根據上市規則第 13.20、13.21 和 13.22 條的其他披露義務。

## 重大法律訴訟

於報告期間及截至本中報日期，本集團任何成員公司概無涉及任何重大訴訟、仲裁或索償，而據董事所知，本集團任何成員公司亦無任何尚未了結或面臨威脅的重大訴訟、仲裁或索償。

## 組織章程細則修訂

本公司的組織章程細則已作出修訂，並於 2024 年 6 月 19 日舉行的股東週年大會上獲正式通過。經修訂的組織章程細則全文可於香港聯交所網站(www.hkexnews.hk)及本公司網站(www.sinosynergypower.com)下載。

## SUFFICIENCY OF PUBLIC FLOAT

The Stock Exchange has granted to the Company a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the “**Public Float Waiver**”). Pursuant to the Public Float Waiver, the Company’s prescribed minimum percentage of Shares which must be in public hands must not be less than 15% of the total issued share capital of the Company (including the Shares that may be issued under the Pre-IPO Share Incentive Scheme). Based on information publicly available to the Company and to the best knowledge of the Directors, at least 15% of the Company’s total issued Shares, the required minimum percentage of public float approved by the Stock Exchange under the Public Float Waiver, was held by the public throughout the Reporting Period.

## CHANGES IN THE INFORMATION OF DIRECTORS, SUPERVISORS, AND CHIEF EXECUTIVE

The Company is not aware of any changes in the information of Directors, Supervisors and chief executive which are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the publication of the Company’s last annual report.

## CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

The Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

## MATERIAL LEGAL PROCEEDINGS

During the Reporting Period and up to the date of this interim report, no member of the Group was involved in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened against any member of the Group.

## AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Amendments have been made to the Company’s Articles of Association and were duly passed at the annual general meeting held on 19 June 2024. The full text of the amended Articles of Association can be downloaded on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.sinosynergypower.com).



## 報告期間及期後事項

### 實施H股全流通

於2024年2月26日，本公司已就轉換若干股東持有的本公司若干內資股為H股向中國證監會提交申請。本公司已於2024年4月18日收到中國證監會的備案通知，當中列明本公司已就將不超過273,074,088股內資股（佔本公司已發行股本總額約52.71%）轉換為可於聯交所上市及買賣的H股完成向中國證監會的備案。本公司收到聯交所就上述轉換及上市的上市批准及本公司已完成轉換及上市。經轉換H股已於2024年8月28日上午九時正開始上市。

更多詳情請參閱本公司日期為2024年2月26日、2024年4月19日、2024年8月20日及2024年8月27日的公告。

除上述外，於2024年6月30日之後直至本報告日期，概無發生其他重大期後事件。

### 審核委員會

審核委員會已根據上市規則及企業管治守則的書面議事規則成立。審核委員會目前由黃欣琪女士、劉新先生及邢巍博士三名獨立非執行董事組成。由黃欣琪女士擔任審核委員會主席。

審核委員會與管理層審閱（其中包括）本集團採納的會計原則及常規、與外部核數師的關係及委任條款、本公司的財務申報制度、內部控制及風險管理制度。審核委員會已審閱本集團於報告期間的未經審計簡明中期財務報表。

## EVENTS DURING AND AFTER THE REPORTING PERIOD

### Implementation of H Share Full Circulation

On 26 February 2024, the Company has submitted an application to the CSRC in respect of the conversion of certain domestic shares of the Company held by certain Shareholders into H Shares. The Company received a filing notice from CSRC on 18 April 2024, which states that the Company has completed the filing with the CSRC in respect of the conversion of no more than 273,074,088 Domestic Shares (representing approximately 52.71% of the total issued share capital of the Company) into H shares which may be listed and traded on the Stock Exchange. The Company received the listing approval from the Stock Exchange on the aforesaid Conversion and Listing and has completed the Conversion and Listing. The listing of the converted H shares commenced at 9:00 a.m. on 28 August 2024.

Please refer to the announcements of the Company dated 26 February 2024, 19 April 2024, 20 August 2024 and 27 August 2024 for more details.

Save as the aforesaid, there were no other significant events occurred subsequent to 30 June 2024 and up to the date of this report.

### AUDIT COMMITTEE

The Audit Committee has been established with written rules of procedure in compliance with the Listing Rules and the CG Code. The Audit Committee currently comprises three independent non-executive Directors, Ms. Wong Yan Ki, Angel, Mr. Liu Xin, and Dr. Xing Wei. Ms. Wong Yan Ki, Angel is the chairlady of the Audit Committee.

The Audit Committee has reviewed, among others, the accounting principles and practices adopted by the Group, the relationship with and terms of appointment of the external auditors, the Company's financial reporting system, internal control and risk management system with the management. The unaudited condensed interim financial statements of the Group for the Reporting Period have been reviewed by the Audit Committee.

## 簡明綜合中期損益表

### Condensed Consolidated Interim Statement of Profit or Loss

截至2024年6月30日止六個月 For the six months ended 30 June 2024

|  |  | 截至6月30日止六個月              |                  |                  |
|--|--|--------------------------|------------------|------------------|
|  |  | Six months ended 30 June |                  |                  |
|  |  | 2024年                    | 2023年            |                  |
|  |  | 2024                     | 2023             |                  |
|  |  | 未經審計                     | 未經審計             |                  |
|  |  | Unaudited                | Unaudited        |                  |
|  |  | 人民幣千元                    | 人民幣千元            |                  |
|  |  | RMB' 000                 | RMB' 000         |                  |
|  |  | 附註                       |                  |                  |
|  |  | Note                     |                  |                  |
| 收入                                     | Revenue  | 6                        | 133,012          | 212,271          |
| 銷售成本                                   | Cost of sales  |                          | (132,242)        | (175,353)        |
| – 銷售貨品及服務成本                            | – Cost of sales of goods and services  |                          | (129,700)        | (159,306)        |
| – 存貨減值虧損                               | – Impairment loss of inventories   |                          | (2,542)          | (16,047)         |
| <b>毛利</b>                              | <b>Gross profit</b>  |                          | <b>770</b>       | <b>36,918</b>    |
| 銷售開支                                   | Selling expenses   |                          | (20,825)         | (17,360)         |
| 研發開支                                   | Research and development expenses  |                          | (65,302)         | (48,684)         |
| 行政開支                                   | Administrative expenses  |                          | (113,497)        | (86,719)         |
| 金融資產及合同資產的<br>減值虧損淨額                   | Net impairment losses on financial assets<br>and contract assets   |                          | (44,553)         | (24,953)         |
| 其他收入                                   | Other income   |                          | 7,410            | 6,840            |
| 其他收益 – 淨額                              | Other gains – net  |                          | 28,035           | 38,545           |
| <b>經營虧損</b>                            | <b>Operating loss</b>  | 7                        | <b>(207,962)</b> | <b>(95,413)</b>  |
| 財務收入                                   | Finance income   | 8                        | 4,706            | 7,218            |
| 財務成本                                   | Finance costs  | 8                        | (10,771)         | (5,084)          |
| <b>財務(成本)/收入 – 淨額</b>                  | <b>Finance (costs)/income – net</b>  |                          | <b>(6,065)</b>   | <b>2,134</b>     |
| 應佔使用權益法入賬的聯營公司及<br>合營企業的收益/(虧損)        | Share of gains/(losses) of associates and<br>joint ventures accounted for using the<br>equity method                     | 9                        | 90               | (39,700)         |
| <b>除所得稅前虧損</b>                         | <b>Loss before income tax</b>  |                          | <b>(213,937)</b> | <b>(132,979)</b> |
| 所得稅抵免                                  | Income tax credit  | 10                       | 1,640            | 5,489            |
| <b>期內虧損</b>                            | <b>Loss for the period</b>   |                          | <b>(212,297)</b> | <b>(127,490)</b> |
| 以下人士應佔期內虧損：                            | <b>Loss for the period attributable to:</b>  |                          |                  |                  |
| – 本公司擁有人                               | – Owners of the Company  |                          | (212,297)        | (124,315)        |
| – 非控股權益                                | – Non-controlling interests  |                          | –                | (3,175)          |
|  |  |                          | <b>(212,297)</b> | <b>(127,490)</b> |
| 本公司股東應佔虧損的每股基本<br>及攤薄虧損(以每股人民幣元<br>列示) | Basic and diluted loss per share for loss<br>attributable to shareholders of the<br>Company (expressed in RMB per share) | 11                       | (0.41)           | (0.30)           |

第58頁至96頁的附註為本簡明綜合中期財務資料的組成部分。

The Notes on pages 58 to 96 are an integral part of this condensed consolidated interim financial information.

# 簡明綜合中期全面收益表

## Condensed Consolidated Interim Statement of Comprehensive Income

截至2024年6月30日止六個月 For the six months ended 30 June 2024

|                                 |   | 截至6月30日止六個月              |                  |
|---------------------------------|---|--------------------------|------------------|
|                                 |   | Six months ended 30 June |                  |
|                                 |   | 2024年                    | 2023年            |
|                                 |   | 2024                     | 2023             |
|                                 |   | 未經審計                     | 未經審計             |
|                                 |   | Unaudited                | Unaudited        |
|                                 |   | 人民幣千元                    | 人民幣千元            |
|                                 |   | RMB'000                  | RMB'000          |
|                                 | 附註<br>Note  |                          |                  |
| <b>期內虧損</b>                     | <b>Loss for the period</b>  | <b>(212,297)</b>         | <b>(127,490)</b> |
| <b>其他全面收益</b>                   | <b>Other comprehensive income</b>   |                          |                  |
| 隨後可能重新分類至損益的項目                  | Item that may be subsequently reclassified to profit or loss  |                          |                  |
| — 貨幣換算差額                        | – Currency translation differences  | 260                      | 400              |
| 不會重新分類至損益的項目                    | Item that will not be reclassified to profit or loss  |                          |                  |
| — 以公允價值計入其他全面收益的金融資產的公允價值變動收益淨額 | – Net gains from changes in fair value of financial assets at fair value through other comprehensive income | 19,992                   | –                |
|                                 |   | <b>20,252</b>            | <b>400</b>       |
| <b>期內全面收益總額</b>                 | <b>Total comprehensive income for the period</b>  | <b>(192,045)</b>         | <b>(127,090)</b> |
| <b>以下人士應佔期內全面虧損總額：</b>          | <b>Total comprehensive loss for the period attributable to:</b>   |                          |                  |
| — 本公司擁有人                        | – Owners of the Company   | (192,045)                | (123,915)        |
| — 非控股權益                         | – Non-controlling interests   | –                        | (3,175)          |
|                                 |   | <b>(192,045)</b>         | <b>(127,090)</b> |

第58頁至96頁的附註為本簡明綜合中期財務資料的組成部分。

The Notes on pages 58 to 96 are an integral part of this condensed consolidated interim financial information.

# 簡明綜合中期財務狀況表

## Condensed Consolidated Interim Statement of Financial Position

於2024年6月30日 As at 30 June 2024

|                    |   |      | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|--------------------|---|------|--|--|
| <b>資產</b>          | <b>Assets</b>   |      |  |  |
| <b>非流動資產</b>       | <b>Non-current assets</b>   |      |  |  |
| 物業、廠房及設備           | Property, plant and equipment                                     | 13   | 690,112  | 694,173  |
| 使用權資產              | Right-of-use assets   | 13   | 208,836  | 216,735  |
| 無形資產               | Intangible assets   | 13   | 24,162   | 27,315   |
| 合同資產               | Contract assets   | 6(a) | 50,798   | 52,088   |
| 遞延所得稅資產            | Deferred income tax assets  |      | 48,718   | 47,136   |
| 以權益法入賬的投資          | Investments accounted for using the equity method                 | 9    | 52,613   | 52,523   |
| 按公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 14   | 237,320  | 88,636   |
| 按公允價值計入損益的金融資產     | Financial assets at fair value through profit or loss             | 15   | 116,695  | 113,999  |
| 其他非流動資產            | Other non-current assets  |      | 62,600   | 63,930   |
| <b>非流動資產總值</b>     | <b>Total non-current assets</b>                                   |      | <b>1,491,854</b>   | <b>1,356,535</b>   |
| <b>流動資產</b>        | <b>Current assets</b>   |      |  |  |
| 存貨                 | Inventories   | 16   | 290,228  | 281,754  |
| 貿易應收款項及應收票據        | Trade and bills receivables                                       | 17   | 1,561,000  | 1,543,022  |
| 其他應收款項及預付款項        | Other receivables and prepayments                                 |      | 80,253   | 69,258   |
| 合同資產               | Contract assets   | 6(a) | 1,440  | -  |
| 按公允價值計入損益的金融資產     | Financial assets at fair value through profit or loss             | 15   | 978,455  | 796,946  |
| 按公允價值計入其他全面收益的金融資產 | Financial assets at fair value through other comprehensive income | 14   | 330  | 7,990  |
| 受限制現金              | Restricted cash   | 18   | 239,469  | 203,302  |
| 現金及現金等價物           | Cash and cash equivalents   | 18   | 277,836  | 604,715  |
| <b>流動資產總值</b>      | <b>Total current assets</b>                                       |      | <b>3,429,011</b>   | <b>3,506,987</b>   |
| <b>資產總值</b>        | <b>Total assets</b>   |      | <b>4,920,865</b>   | <b>4,863,522</b>   |
| <b>權益</b>          | <b>Equity</b>   |      |  |  |
| 本公司擁有人應佔權益         | <b>Equity attributable to owners of the Company</b>               |      |  |  |
| 股本                 | Share capital   | 19   | 518,042  | 518,042  |
| 股份溢價               | Share premium   | 19   | 3,657,827  | 3,657,827  |
| 其他儲備               | Other reserves  |      | 82,493   | 46,426   |
| 累計虧損               | Accumulated losses  |      | (1,060,732)  | (848,435)  |
|                    |   |      | <b>3,197,630</b>   | <b>3,373,860</b>   |
| 非控股權益              | Non-controlling interests   |      | 17,000   | 17,000   |
| <b>權益總額</b>        | <b>Total Equity</b>   |      | <b>3,214,630</b>   | <b>3,390,860</b>   |

簡明綜合中期財務狀況表  
Condensed Consolidated Interim Statement of Financial Position

於2024年6月30日 As at 30 June 2024

|                |                                      |      | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|----------------|--------------------------------------|------|--|--|
| <b>負債</b>      | <b>Liabilities</b>                   |      |  |  |
| <b>非流動負債</b>   | <b>Non-current liabilities</b>       |      |  |  |
| 借款             | Borrowings                           | 22   | 170,708  | 38,500   |
| 租賃負債           | Lease liabilities                    |      | 35,089   | 37,846   |
| 遞延收入           | Deferred income                      |      | 82,012   | 86,595   |
| 撥備             | Provisions                           | 23   | 8,642  | 12,834   |
| <b>非流動負債總額</b> | <b>Total non-current liabilities</b> |      | <b>296,451</b>   | 175,775  |
| <b>流動負債</b>    | <b>Current liabilities</b>           |      |  |  |
| 貿易應付款項及應付票據    | Trade and bills payables             | 21   | 717,414  | 773,700  |
| 其他應付款項及應計費用    | Other payables and accruals          |      | 159,337  | 212,773  |
| 合同負債           | Contract liabilities                 | 6(b) | 1,229  | 1,659  |
| 即期稅項負債         | Current tax liabilities              |      | —  | 773  |
| 借款             | Borrowings                           | 22   | 492,038  | 265,631  |
| 租賃負債           | Lease liabilities                    |      | 28,400   | 28,486   |
| 遞延收入           | Deferred income                      |      | 5,152  | 5,156  |
| 撥備             | Provisions                           | 23   | 6,214  | 8,709  |
| <b>流動負債總額</b>  | <b>Total current liabilities</b>     |      | <b>1,409,784</b>   | 1,296,887  |
| <b>負債總額</b>    | <b>Total liabilities</b>             |      | <b>1,706,235</b>   | 1,472,662  |
| <b>權益及負債總額</b> | <b>Total equity and liabilities</b>  |      | <b>4,920,865</b>   | 4,863,522  |

第50頁至96頁的簡明綜合財務報表於2024年8月30日由本公司董事會批准，並由下列董事代表簽署：

The condensed consolidated financial statements on page 50 to 96 were approved by the Board of Directors of the Company on 30 August 2024 and were signed on its behalf by:

陳曉敏  
Chen Xiaomin  
董事  
Director

楊澤雲  
Yang Zeyun  
董事  
Director

第58頁至96頁的附註為本簡明綜合中期財務資料的組成部分。

The Notes on pages 58 to 96 are an integral part of this condensed consolidated interim financial information.



## 簡明綜合中期權益變動表

## Condensed Consolidated Interim Statement of Changes in Equity

截至2024年6月30日止六個月 For the six months ended 30 June 2024

|                  |   | 未經審計<br>Unaudited  |                  |                  |                         |                    |                  |                           |                  |
|------------------|---|--|------------------|------------------|-------------------------|--------------------|------------------|---------------------------|------------------|
|                  |   | 本公司擁有人應佔權益<br>Equity attributable to owners of the Company |                  |                  |                         |                    |                  |                           |                  |
|                  |   | 股本   | 股份溢價             | 其他儲備             | 庫存股份儲備                  | 累計虧損               | 小計               | 非控股權益                     | 權益總額             |
|                  |   | Share capital  | Share premium    | Other reserves   | Treasury shares reserve | Accumulated losses | Subtotal         | Non-controlling interests | Total equity     |
|                  |   | 人民幣千元<br>RMB'000   | 人民幣千元<br>RMB'000 | 人民幣千元<br>RMB'000 | 人民幣千元<br>RMB'000        | 人民幣千元<br>RMB'000   | 人民幣千元<br>RMB'000 | 人民幣千元<br>RMB'000          | 人民幣千元<br>RMB'000 |
| 於2023年1月1日       | As at 1 January 2023                        | 438,522  | 2,300,891        | 62,252           | (54,000)                | (443,988)          | 2,303,677        | (4,679)                   | 2,298,998        |
| <b>全面虧損</b>      | <b>Comprehensive loss</b>                   |  |                  |                  |                         |                    |                  |                           |                  |
| 期內虧損             | Loss for the period                         | -  | -                | -                | -                       | (124,315)          | (124,315)        | (3,175)                   | (127,490)        |
| 貨幣換算差額           | Currency translation differences            | -  | -                | 400              | -                       | -                  | 400              | -                         | 400              |
| <b>全面虧損總額</b>    | <b>Total comprehensive loss</b>             | -  | -                | 400              | -                       | (124,315)          | (123,915)        | (3,175)                   | (127,090)        |
| <b>與擁有人的交易</b>   | <b>Transactions with owners</b>             |  |                  |                  |                         |                    |                  |                           |                  |
| 收購少數股東權益         | Acquisition of minority shareholder equity  | -  | (7,854)          | -                | -                       | -                  | (7,854)          | 7,854                     | -                |
| 少數股東注資           | Capital injection from minority shareholder | -  | -                | -                | -                       | -                  | -                | 17,000                    | 17,000           |
| 股份支付(附註20)       | Share-based payment (Note 20)               | -  | -                | 21,801           | -                       | -                  | 21,801           | -                         | 21,801           |
| <b>與擁有人的交易總額</b> | <b>Total transactions with owners</b>       | -  | (7,854)          | 21,801           | -                       | -                  | 13,947           | 24,854                    | 38,801           |
| 於2023年6月30日      | As at 30 June 2023                          | 438,522  | 2,293,037        | 84,453           | (54,000)                | (568,303)          | 2,193,709        | 17,000                    | 2,210,709        |

簡明綜合中期權益變動表  
Condensed Consolidated Interim Statement of Changes in Equity

截至2024年6月30日止六個月 For the six months ended 30 June 2024

|                 |   | 未經審計<br>Unaudited  |                   |                   |                         |                    |                   |                           |                   |
|-----------------|---|--|-------------------|-------------------|-------------------------|--------------------|-------------------|---------------------------|-------------------|
|                 |   | 本公司擁有人應佔權益<br>Equity attributable to owners of the Company |                   |                   |                         |                    |                   |                           |                   |
|                 |   | 股本   | 股份溢價              | 其他儲備              | 庫存股份儲備                  | 累計虧損               | 小計                | 非控股權益                     | 權益總額              |
|                 |   | Share capital  | Share premium     | Other reserves    | Treasury shares reserve | Accumulated losses | Subtotal          | Non-controlling interests | Total equity      |
|                 |   | 人民幣千元<br>RMB' 000  | 人民幣千元<br>RMB' 000 | 人民幣千元<br>RMB' 000 | 人民幣千元<br>RMB' 000       | 人民幣千元<br>RMB' 000  | 人民幣千元<br>RMB' 000 | 人民幣千元<br>RMB' 000         | 人民幣千元<br>RMB' 000 |
| 於2024年1月1日      | As at 1 January 2024                          | 518,042  | 3,657,827         | 46,426            | -                       | (848,435)          | 3,373,860         | 17,000                    | 3,390,860         |
| <b>全面虧損</b>     | <b>Comprehensive loss</b>                     |  |                   |                   |                         |                    |                   |                           |                   |
| 期內虧損            | Loss for the period                           | -  | -                 | -                 | -                       | (212,297)          | (212,297)         | -                         | (212,297)         |
| 貨幣換算差額          | Currency translation differences              | -  | -                 | 260               | -                       | -                  | 260               | -                         | 260               |
| 公允價值計入其他全面收益    | Fair value through other comprehensive income | -  | -                 | 19,992            | -                       | -                  | 19,992            | -                         | 19,992            |
| <b>全面虧損總額</b>   | <b>Total comprehensive loss</b>               | -  | -                 | 20,252            | -                       | (212,297)          | (192,045)         | -                         | (192,045)         |
| <b>與擁有人交易</b>   | <b>Transactions with owners</b>               |  |                   |                   |                         |                    |                   |                           |                   |
| 股份支付(附註20)      | Share-based payment (Note 20)                 | -  | -                 | 15,815            | -                       | -                  | 15,815            | -                         | 15,815            |
| <b>與擁有人交易總額</b> | <b>Total transactions with owners</b>         | -  | -                 | 15,815            | -                       | -                  | 15,815            | -                         | 15,815            |
| 於2024年6月30日     | As at 30 June 2024                            | 518,042  | 3,657,827         | 82,493            | -                       | (1,060,732)        | 3,197,630         | 17,000                    | 3,214,630         |

## 簡明綜合中期現金流量表

## Condensed Consolidated Interim Statement of Cash Flows

截至2024年6月30日止六個月 For the six months ended 30 June 2024

|                        |   | 截至6月30日止六個月              |           |
|------------------------|---|--------------------------|-----------|
|                        |   | Six months ended 30 June |           |
|                        |   | 2024年                    | 2023年     |
|                        |   | 2024                     | 2023      |
|                        |   | 未經審計                     | 未經審計      |
|                        |   | Unaudited                | Unaudited |
|                        |   | 人民幣千元                    | 人民幣千元     |
|                        |   | RMB' 000                 | RMB' 000  |
| <b>經營活動所得現金流量</b>      | <b>Cash flows from operating activities</b>   |                          |           |
| 經營所用現金                 | Cash used in operations   | <b>(316,679)</b>         | (76,706)  |
| 已付所得稅                  | Income tax paid   | <b>(1,198)</b>           | (8,830)   |
| 已收利息                   | Interest received   | <b>4,706</b>             | 7,218     |
|                        |   | 8                        |           |
| <b>經營活動所用現金淨額</b>      | <b>Net cash used in operating activities</b>  | <b>(313,171)</b>         | (78,318)  |
| <b>投資活動所得現金流量</b>      | <b>Cash flows from investing activities</b>   |                          |           |
| 就物業、廠房及設備作出的付款         | Payments for property, plant and equipment  | <b>(39,114)</b>          | (50,420)  |
| 已收取政府補貼                | Government subsidies received   | <b>300</b>               | 50,140    |
| 貸款予關聯方                 | Loans to related parties  | <b>–</b>                 | (405)     |
| 關聯方償還貸款                | Repayments of loans from related parties  | <b>–</b>                 | 417       |
| 投資聯營公司及合營企業            | Investment in associates and joint ventures   | <b>–</b>                 | (39,700)  |
|                        |   | 9                        |           |
| 就無形資產作出的付款             | Payments for intangible assets  | <b>–</b>                 | (4,582)   |
| 處置物業、廠房及設備所得款項         | Proceeds from disposal of property, plant and equipment                               | <b>919</b>               | –         |
| 按公允價值計入其他損益的金融資產已收的利息  | Interest received on financial assets at fair value through other profit or loss      | <b>3,182</b>             | –         |
| 處置按公允價值計入其他損益的金融資產所得款項 | Proceeds from disposal of financial assets at fair value through other profit or loss | <b>124,450</b>           | –         |
| 投資按公允價值計入其他損益的金融資產     | Investments in financial assets at fair value through other profit or loss            | <b>(289,471)</b>         | –         |
| 投資按公允價值計入其他全面收益的金融資產   | Investments in financial assets at fair value through other comprehensive income      | <b>(111,740)</b>         | –         |
| <b>投資活動所用現金淨額</b>      | <b>Net cash used in investing activities</b>  | <b>(311,474)</b>         | (44,550)  |

簡明綜合中期現金流量表  
Condensed Consolidated Interim Statement of Cash Flows

截至2024年6月30日止六個月 For the six months ended 30 June 2024

|                     |   | 截至6月30日止六個月              |           |
|---------------------|---|--------------------------|-----------|
|                     |   | Six months ended 30 June |           |
|                     |   | 2024年                    | 2023年     |
|                     |   | 2024                     | 2023      |
|                     |   | 未經審計                     | 未經審計      |
|                     |   | Unaudited                | Unaudited |
|                     |   | 人民幣千元                    | 人民幣千元     |
|                     |   | RMB'000                  | RMB'000   |
|                     | 附註<br>Note  |                          |           |
| <b>融資活動所得現金流量</b>   | <b>Cash flows from financing activities</b>                   |                          |           |
| 少數股東注資              | Capital injection from minority shareholder                   | –                        | 17,000    |
| 受限制現金增加             | Increase in restricted cash                                   | 18(a) <b>(36,167)</b>    | (3,626)   |
| 銀行借款所得款項            | Proceeds from banks borrowings                                | <b>481,504</b>           | 127,000   |
| 償還銀行借款              | Repayment of bank borrowings                                  | <b>(123,032)</b>         | (32,200)  |
| 償還第三方貸款             | Repayment of loans from third parties                         | –                        | (50,000)  |
| 已付利息                | Interest paid   | <b>(8,946)</b>           | (6,843)   |
| 就上市相關開支作出的付款        | Payments for listing related expenses                         | <b>(17,140)</b>          | (7,006)   |
| 就租賃負債作出的付款          | Payments of lease liabilities                                 | <b>(4,527)</b>           | (4,667)   |
| <b>融資活動所得現金淨額</b>   | <b>Net cash generated from financing activities</b>           | <b>291,692</b>           | 39,658    |
| <b>現金及現金等價物減少淨額</b> | <b>Net decrease in cash and cash equivalents</b>              | <b>(332,953)</b>         | (83,210)  |
| 期初現金及現金等價物          | Cash and cash equivalents at the beginning of the period      | <b>604,715</b>           | 718,183   |
| 匯率變動對現金及現金等價物的影響    | Effects of exchange rate changes on cash and cash equivalents | <b>6,074</b>             | 75        |
| <b>期末現金及現金等價物</b>   | <b>Cash and cash equivalents at the end of the period</b>     | <b>277,836</b>           | 635,048   |

第58頁至96頁的附註為本簡明綜合中期財務資料的組成部分。

The Notes on pages 58 to 96 are an integral part of this condensed consolidated interim financial information.

# 簡明綜合中期財務報表附註

## Notes to Condensed Consolidated Interim Financial Statements

截至2024年6月30日止六個月 For the six months ended 30 June 2024

### 1 一般資料

國鴻氫能科技(嘉興)股份有限公司(前稱廣東國鴻氫能科技股份有限公司)(「本公司」)於2015年6月30日在中華人民共和國(「中國」)廣東省雲浮市註冊成立為有限公司。本公司的註冊辦事處地址為中國浙江省嘉興市港區杭州灣新經濟園37幢501-2室。於2022年3月22日，本公司改制為股份有限公司。

本公司及其附屬公司(統稱「本集團」)主要在中國從事氫燃料電池電堆及系統的研發、生產及銷售。本公司的單一最大股東為廣東鴻運氫能源科技有限公司(「鴻運氫能源」)，該公司由陳曉敏先生(「陳先生」)通過於鴻運氫能源持有99.99%股權的佛山華匯科技投資合夥企業(有限合夥)(「華匯科技」)而控制。

本公司股份自2023年12月5日起於香港聯合交易所有限公司(「香港聯交所」)上市。

簡明綜合中期財務資料以人民幣千元(「人民幣千元」)呈列，惟另有說明除外，已於2024年8月30日經董事會批准刊發。

本簡明綜合中期財務資料未經審計。

### 1 GENERAL INFORMATION

Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd., formerly known as Guangdong Sino-Synergy Hydrogen Energy Technology Co., Ltd. ("the Company"), was incorporated as a limited liability company on 30 June 2015 in Yunfu City, Guangdong Province, the People's Republic of China (the "PRC"). The registered office of the Company is Room 501-2, Block No. 37, Hangzhou Bay New Economic Park, Port District, Jiaxing City, Zhejiang Province, the PRC. On 22 March 2022, the Company was converted into a joint stock company with limited liability.

The Company and its subsidiaries (collectively, the "Group") are principally engaged in the research and development, production and sale of hydrogen fuel cell stacks and systems in the PRC. The single largest shareholder of the Company is Guangdong Hongyun Hydrogen Energy Technology Co., Ltd. ("Hongyun Hydrogen Energy") which is controlled by Mr. Chen Xiaomin ("Mr. Chen") through Foshan Huahui Technology Investment Partnership (Limited Partnership) ("Huahui Technology") holding 99.99% equity interest in Hongyun Hydrogen Energy.

The Company's shares have been listed on The Stock Exchange of Hong Kong Limited ("HKSE") since 5 December 2023.

This condensed consolidated interim financial information is presented in thousands of RMB ("RMB'000") unless otherwise stated and was approved for issue by the Board of Directors on 30 August 2024.

This condensed consolidated interim financial information has not been audited.



## 2 編製基準

截至2024年6月30日止六個月報告期的簡明綜合中期財務資料根據國際會計準則（「國際會計準則」）第34號「中期財務報告」編製。簡明綜合中期財務資料應連同截至2023年12月31日止年度的綜合財務報表一併閱讀，已根據國際會計準則理事會（「國際會計準則理事會」）頒佈的國際財務報告準則會計準則編製。

除下文所述外，如綜合財務報表所述，採納的會計準則與截至2023年12月31日止年度的綜合財務報表所採納者一致。

### (a) 本集團採納的新訂及經修訂準則

若干新訂或經修訂準則及詮釋適用於本報告期間。本集團概無由於採納該等準則而須更改其會計政策或作出追溯調整。

## 2 BASIS OF PREPARATION

This condensed consolidated interim financial information for the sixth-month reporting period ended 30 June 2024 has been prepared in accordance with International Accounting Standards (“IAS”) 34 ‘Interim Financial Reporting’. The condensed consolidated interim financial information should be read in conjunction with the consolidated financial statements for the year ended 31 December 2023, which have been prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board (“IASB”).

Except as described below, the accounting policies applied are consistent with those of the consolidated financial statements for the year ended 31 December 2023, as described in those consolidated financial statements.

### (a) New and amended standards adopted by the Group

A number of new or amended standards and interpretations became applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

| 新訂準則及修訂本  |  | 於以下日期或之後<br>開始的年度期間生效<br>Effective for annual<br>periods beginning<br>on or after |
|---|--|---|
| New standards and amendments                                    |  |   |
| 國際會計準則第1號（修訂本）<br>IAS 1 (Amendments)                            | 負債歸類為流動或非流動<br>Classification of liabilities as current or non-current | 2024年1月1日<br>1 January 2024   |
| 國際會計準則第1號（修訂本）<br>IAS 1 (Amendments)                            | 附帶契諾的非流動負債<br>Non-current liabilities with covenants                   | 2024年1月1日<br>1 January 2024   |
| 國際財務報告準則第16號（修訂本）<br>IFRS 16 (Amendments)                       | 售後租回之租賃負債<br>Lease liability in sale and leaseback                     | 2024年1月1日<br>1 January 2024   |
| 國際會計準則第7號及國際財務報告<br>準則第7號（修訂本）<br>IAS 7 and IFRS 7 (Amendments) | 供應商融資安排<br>Supplier finance arrangements                               | 2024年1月1日<br>1 January 2024   |

## 2 編製基準 (續)

### (b) 尚未採納的新訂及經修訂準則及詮釋

以下為已頒佈但於2024年1月1日開始的財政年度尚未生效及本集團尚未提早採納的新準則、新詮釋以及準則及詮釋的修訂本：

| 新準則及修訂本                         |   | 於下列日期或之後<br>開始的年度期間生效<br>Effective for annual<br>periods beginning<br>on or after |
|---------------------------------|---|---|
| New standards and amendments    |   |   |
| 國際會計準則第21號 (修訂本)                | 缺乏可兌換性  | 2025年1月1日   |
| IAS 21 (Amendments)             | Lack of exchangeability   | 1 January 2025  |
| 國際財務報告準則第9號及國際財務報告準則第7號 (修訂本)   | 金融工具分類及計量的修訂  | 2026年1月1日   |
| IFRS 9 and IFRS 7 (Amendments)  | Amendments to the classification and measurement of financial instruments             | 1 January 2026  |
| 年度改進項目                          | 國際財務報告準則會計準則之年度改進 – 第11卷  | 2026年1月1日   |
| Annual improvements project     | Annual improvements to IFRS Accounting Standards – volumes 11                         | 1 January 2026  |
| 國際財務報告準則第18號                    | 財務報表中的呈列及披露   | 2027年1月1日   |
| IFRS 18                         | Presentation and disclosure in financial statements                                   | 1 January 2027  |
| 國際財務報告準則第19號                    | 不負公共受託責任的附屬公司：披露  | 2027年1月1日   |
| IFRS 19                         | Subsidiaries without public accountability: disclosures                               | 1 January 2027  |
| 國際財務報告準則第10號及國際會計準則第28號 (修訂本)   | 投資者及其聯營企業或合資企業之間的資產出售或投入  | 待定  |
| IFRS 10 and IAS 28 (Amendments) | Sale or contribution of assets between an investor and its associate or joint venture | To be determined  |

本集團現正在評估新準則、新詮釋以及準則及詮釋的修訂本的全面影響。

## 2 BASIS OF PREPARATION (CONTINUED)

### (b) New and amended standards and interpretations not yet adopted

The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning on 1 January 2024 and have not been early adopted by the Group:

|  |   | 於下列日期或之後<br>開始的年度期間生效<br>Effective for annual<br>periods beginning<br>on or after |
|--|---|---|
|  | 缺乏可兌換性  | 2025年1月1日   |
|  | Lack of exchangeability   | 1 January 2025  |
|  | 金融工具分類及計量的修訂  | 2026年1月1日   |
|  | Amendments to the classification and measurement of financial instruments             | 1 January 2026  |
|  | 國際財務報告準則會計準則之年度改進 – 第11卷  | 2026年1月1日   |
|  | Annual improvements to IFRS Accounting Standards – volumes 11                         | 1 January 2026  |
|  | 財務報表中的呈列及披露   | 2027年1月1日   |
|  | Presentation and disclosure in financial statements                                   | 1 January 2027  |
|  | 不負公共受託責任的附屬公司：披露  | 2027年1月1日   |
|  | Subsidiaries without public accountability: disclosures                               | 1 January 2027  |
|  | 投資者及其聯營企業或合資企業之間的資產出售或投入  | 待定  |
|  | Sale or contribution of assets between an investor and its associate or joint venture | To be determined  |

The Group is assessing the full impact of the new standards, new interpretations and amendments to standards and interpretations.

### 3 財務風險管理

#### 3.1 財務風險因素

本集團的業務面臨多種財務風險：市場風險（包括外匯風險、現金流量公允價值及利率風險）、信貸風險及流動資金風險。本集團的整體風險管理計劃專注於金融市場的不可預測性，並尋求盡量減低對本集團財務表現的潛在不利影響。風險管理由本集團高級管理層執行。

本簡明綜合中期財務資料並無載列年度財務報表規定之所有財務風險管理資料及披露事項，並應與本集團截至2023年12月31日止年度之綜合財務報表一併閱讀。主要風險管理政策自2023年12月31日以來並無變動。

#### 3.2 流動資金風險

與去年末相比，金融負債的合約未貼現現金流出並無任何重大變動。

### 3 FINANCIAL RISK MANAGEMENT

#### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, cash flow fair value and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance. Risk management is carried out by the senior management of the Group.

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2023. There have been no changes in the major risk management policies since 31 December 2023.

#### 3.2 Liquidity risk

Compared to the last year end, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

### 3 財務風險管理 (續)

#### 3.2 流動資金風險 (續)

下表根據於資產負債表日至合約到期日的剩餘期間，按相關到期組別分析本集團的金融負債。表內披露的金額為合約未貼現現金流量。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.2 Liquidity risk (Continued)

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

|                           |  | 少於1年                | 介乎1年至2年                     | 介乎2年至5年                     | 5年以上              | 總計                |
|---------------------------|--|---------------------|-----------------------------|-----------------------------|-------------------|-------------------|
|                           |  | Less than<br>1 year | Between<br>1 and<br>2 years | Between<br>2 and<br>5 years | Over<br>5 years   | Total             |
|                           |  | 人民幣千元<br>RMB' 000   | 人民幣千元<br>RMB' 000           | 人民幣千元<br>RMB' 000           | 人民幣千元<br>RMB' 000 | 人民幣千元<br>RMB' 000 |
| <b>於2024年6月30日</b>        | <b>As at 30 June 2024</b>  |                     |                             |                             |                   |                   |
| 借款                        | Borrowings   | 503,210             | 58,023                      | 124,715                     | -                 | 685,948           |
| 貿易應付款項及應付票據(附註21)         | Trade and bills payables (Note 21)                                   | 717,414             | -                           | -                           | -                 | 717,414           |
| 其他應付款項及應計費用<br>(不包括非金融負債) | Other payables and accruals<br>(excluding non-financial liabilities) | 141,446             | -                           | -                           | -                 | 141,446           |
| 租賃負債                      | Lease liabilities  | 30,242              | 10,451                      | 20,125                      | 10,264            | 71,082            |
|                           |  | <b>1,392,312</b>    | <b>68,474</b>               | <b>144,840</b>              | <b>10,264</b>     | <b>1,615,890</b>  |
| <b>於2023年12月31日</b>       | <b>As at 31 December 2023</b>  |                     |                             |                             |                   |                   |
| 借款                        | Borrowings   | 268,128             | 5,305                       | 34,975                      | -                 | 308,408           |
| 貿易應付款項及應付票據(附註21)         | Trade and bills payables (Note 21)                                   | 773,700             | -                           | -                           | -                 | 773,700           |
| 其他應付款項及應計費用<br>(不包括非金融負債) | Other payables and accruals<br>(excluding non-financial liabilities) | 174,814             | -                           | -                           | -                 | 174,814           |
| 租賃負債                      | Lease liabilities  | 28,612              | 10,247                      | 21,044                      | 10,264            | 70,167            |
|                           |  | <b>1,245,254</b>    | <b>15,552</b>               | <b>56,019</b>               | <b>10,264</b>     | <b>1,327,089</b>  |

### 3 財務風險管理（續）

#### 3.3 公允價值估計

下表按公允價值計量所使用之估值技術所用輸入數據的層級，分析本集團於各資產負債表日按公允價值入賬的金融工具。有關輸入數據乃按下文所述而分類歸入公允價值架構內的三個層級：

- 活躍市場中同類資產或負債的報價（未經調整）（第一層級）。
- 該資產或負債直接（即價格）或間接（即源自價格）可觀察的除列入第一層級之報價以外的輸入數據（第二層級）；及
- 並非依據可觀察市場數據的資產或負債的輸入數據（即非可觀察輸入數據）（第三層級）。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.3 Fair value estimation

The table below analyses the Group's financial instruments carried at fair value as at each balance sheet date, by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).



### 3 財務風險管理 (續)

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.3 公允價值估計 (續)

#### 3.3 Fair value estimation (Continued)

|                    |  | 第一層級<br>Level 1<br>人民幣千元<br>RMB' 000 | 第二層級<br>Level 2<br>人民幣千元<br>RMB' 000 | 第三層級<br>Level 3<br>人民幣千元<br>RMB' 000 | 總計<br>Total<br>人民幣千元<br>RMB' 000 |
|--------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|----------------------------------|
| <b>經常性公允價值計量</b>   | <b>Recurring fair value measurements</b> |                                      |                                      |                                      |                                  |
| 於2024年6月30日 (未經審計) | As at 30 June 2024 (Unaudited)           |                                      |                                      |                                      |                                  |
| <b>金融資產</b>        | <b>Financial assets</b>                  |                                      |                                      |                                      |                                  |
| 按公允價值計入其他全面收益的金融資產 | Financial assets at FVOCI                |                                      |                                      |                                      |                                  |
| – 股權投資 (附註14)      | – Equity investments (Note 14)           | 148,684                              | –                                    | 88,636                               | 237,320                          |
| – 銀行承兌匯票 (附註14)    | – Bank acceptance Notes (Note 14)        | –                                    | –                                    | 330                                  | 330                              |
| 按公允價值計入損益的金融資產     | Financial assets at FVPL                 |                                      |                                      |                                      |                                  |
| – 理財產品 (附註15)      | – Wealth management products (Note 15)   | –                                    | 1,095,150                            | –                                    | 1,095,150                        |
|                    |  | 148,684                              | 1,095,150                            | 88,966                               | 1,332,800                        |
| <b>經常性公允價值計量</b>   | <b>Recurring fair value measurements</b> |                                      |                                      |                                      |                                  |
| 於2023年12月31日 (經審計) | As at 31 December 2023 (Audited)         |                                      |                                      |                                      |                                  |
| <b>金融資產</b>        | <b>Financial assets</b>                  |                                      |                                      |                                      |                                  |
| 按公允價值計入其他全面收益的金融資產 | Financial assets at FVOCI                |                                      |                                      |                                      |                                  |
| – 股權投資 (附註14)      | – Equity investments (Note 14)           | –                                    | –                                    | 88,636                               | 88,636                           |
| – 銀行承兌匯票 (附註14)    | – Bank acceptance Notes (Note 14)        | –                                    | –                                    | 7,990                                | 7,990                            |
| 按公允價值計入損益的金融資產     | Financial assets at FVPL                 |                                      |                                      |                                      |                                  |
| – 理財產品 (附註15)      | – Wealth management products (Note 15)   | –                                    | 910,945                              | –                                    | 910,945                          |
|                    |  | –                                    | 910,945                              | 96,626                               | 1,007,571                        |

### 3 財務風險管理(續)

#### 3.3 公允價值估計(續)

本集團的政策是於報告期末確認公允價值層級之間的轉入及轉出。

於2024年6月30日，本集團並無按非經常性基準按公允價值計量任何金融資產或金融負債。

第一層級：於活躍市場買賣的金融工具(如公開買賣的衍生工具及股本證券)的公允價值乃基於報告期末的市場報價。本集團持有的金融資產的市場報價為當時買盤價。該等工具列入第一層級。

第二層級：並非於活躍市場買賣的金融工具(例如場外衍生工具)的公允價值採用估值技術釐定，該等估值技術盡量利用可觀察市場數據而極少依賴實體的特定估計。倘工具公允價值所需的所有重大輸入數據均可觀察，則該工具計入第二層級。

第三層級：倘有一項或多項重大輸入數據並非基於可觀察市場數據，則該工具計入第三層級。非上市股權證券及氣候風險導致重大不可觀察調整的工具即屬此種情況。

於截至2024年6月30日止六個月，計量金融工具公允價值所用的公允價值層級之間並無轉移，且金融資產的分類亦無因該等資產的目的或用途變動而出現變動。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.3 Fair value estimation (Continued)

The Group's policy is to recognise transfers into and out of fair value hierarchy levels as at the end of the reporting period.

The Group did not measure any financial assets or financial liabilities at fair value on a non-recurring basis as at 30 June 2024.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and for instruments where climate risk gives rise to a significant unobservable adjustment.

During the six months ended 30 June 2024, there are no transfers among levels of the fair value hierarchy used in measuring the fair value of financial instruments, and also no changes in the classification of financial assets as a result of a change in the purpose or use of those assets.

### 3 財務風險管理(續)

#### 3.3 公允價值估計(續)

- (a) 使用重大不可觀察輸入數據的公允價值計量(第三層級)

下表呈列截至2024年6月30日止六個月及截至2023年12月31日止年度第三層級按公允價值計入其他全面收益的金融資產的變動：

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.3 Fair value estimation (Continued)

- (a) Fair value measurements using significant unobservable inputs (Level 3)

The following table presents the changes in level 3 financial assets at FVOCI for the six months ended 30 June 2024 and for the year ended 31 December 2023:

|                    |   | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|--------------------|---|--|--|
| 按公允價值計入其他全面收益的金融資產 | <b>Financial assets at FVOCI</b>              |  |  |
| 於期/年初              | <b>As at the beginning of the period/year</b> | <b>96,626</b>  | 89,436   |
| 添置                 | Additions                                     | <b>330</b>   | 7,990  |
| 處置                 | Disposal                                      | <b>(7,990)</b>   | (800)  |
| 於期/年末              | <b>As at the end of the period/year</b>       | <b>88,966</b>  | 96,626   |

### 3 財務風險管理 (續)

#### 3.3 公允價值估計 (續)

##### (b) 估值輸入數據及其與公允價值的關係

下表概述經常性第三層級公允價值計量所用重大不可觀察輸入數據的量化資料。

| 公允價值                      |             | 輸入數據範圍          |                      |               |             |                      |  |
|---------------------------|-------------|-----------------|----------------------|---------------|-------------|----------------------|--|
| Fair value                |             | Range of inputs |                      |               |             |                      |  |
| 於2024年                    | 於2023年      |                 |                      | 於2024年        | 於2023年      | 不可觀察輸入數據與公允價值的關係     |  |
| 6月30日                     | 12月31日      | 不可觀察            | 輸入數據                 | 6月30日         | 12月31日      | 公允價值的關係              |  |
| As at                     | As at       | 估值技術            | 輸入數據                 | As at         | As at       | Relationship of      |  |
| 30 June                   | 31 December | Valuation       | Unobservable         | 30 June       | 31 December | unobservable         |  |
| 2024                      | 2023        | technique(s)    | input                | 2024          | 2023        | inputs to fair value |  |
| 人民幣千元                     | 人民幣千元       |                 |                      |               |             |                      |  |
| RMB'000                   | RMB'000     |                 |                      |               |             |                      |  |
| 按公允價值計入其他                 |             |                 |                      |               |             |                      |  |
| 全面收益的金融資產                 |             |                 |                      |               |             |                      |  |
| Financial assets at FVOCI |             |                 |                      |               |             |                      |  |
| – 股權投資                    | 88,636      | 88,636          | 成本法                  | 不適用           | 不適用         | 不適用                  |  |
| – Equity investments      | 88,636      | 88,636          | Cost approach        | N/A           | N/A         | N/A                  |  |
| – 銀行承兌匯票                  | 330         | 7,990           | 貼現現金流量               | 貼現率           | 1.91%       | 2.33%                | 貼現率越高，公允價值越低   |
| – Bank acceptance Notes   | 330         | 7,990           | Discounted cash flow | Discount rate | 1.91%       | 2.33%                | The higher the discount rate, the lower the fair value |

### 4 重要會計估計及判斷

編製簡明綜合中期財務資料須管理層作出影響會計政策之應用以及資產及負債、收入及開支的呈報金額之判斷、估計及假設。實際結果可能與該等估計有所不同。

管理層就應用本集團會計政策所作之主要判斷及估計之不確定性之主要來源乃與應用於截至2023年12月31日止年度之綜合財務報表者相同。

### 3 FINANCIAL RISK MANAGEMENT (CONTINUED)

#### 3.3 Fair value estimation (Continued)

##### (b) Valuation inputs and relationship to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in recurring level 3 fair value measurements.

### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2023.

## 5 分部資料

### (a) 分部及主要業務的描述

管理層已根據主要經營決策者審閱的資料釐定經營分部，主要經營決策者負責分配資源及評估經營分部的表現。主要經營決策者已確定為本公司執行董事。

管理層將業務的經營業績作為一個分部進行審閱，以就將予分配的資源作出決策。因此，本公司執行董事認為僅有一個分部用於作出戰略決策。收入及除所得稅前利潤／(虧損)乃就資源分配及表現評估向執行董事報告之計量。

本集團所有非流動資產實際位於中國。截至2024年及2023年6月30日止六個月，客戶的地理位置乃基於客戶經營的地點，而本集團的收入幾乎全部來自中國的業務。

## 5 SEGMENT INFORMATION

### (a) Description of segments and principal activities

Management has determined the operating segments based on the information reviewed by the chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segment. The chief operating decision maker has been identified as the executive directors of the Company.

Management reviews the operating results of the business as one segment to make decisions about resources to be allocated. Therefore, the executive directors of the Company regard that there is only one segment which is used to make strategic decisions. Revenue and profit/(loss) before income tax are the measures reported to the executive directors for the purpose of resources allocation and performance assessment.

All the non-current assets of the Group are physically located in the PRC. The geographical location of customers is based on the location at which the customers operate, and the revenue of the Group is almost all derived from operations in the PRC during the six months ended 30 June 2024 and 2023.



## 5 分部資料(續)

## (b) 有關主要客戶的資料

截至2024年及2023年6月30日止六個月貢獻本集團總收入10%以上的外部客戶如下：

|                           |   |
|---------------------------|---|
| 公司A                       | Company A   |
| 佛山市飛馳汽車科技有限公司<br>(「佛山飛馳」) | Foshan Feichi Automobile Technology Co., Ltd. ("Foshan Feichi") |
| 公司B                       | Company B   |
| 公司C                       | Company C   |
| 公司D                       | Company D   |
| 公司E                       | Company E   |
| 公司F                       | Company F   |

\* 少於本集團收入的10%

於2024年6月30日，佛山飛馳的控股股東山西美錦能源股份有限公司(「美錦能源控股」)持有本公司3.86%的股份。佛山飛馳由我們的主要股東之一廣東佛山(雲浮)產業轉移工業園投資開發有限公司(「雲浮工業園」)擁有8.33%，佛山飛馳由鴻運高新技術擁有32.33%，而鴻運高新技術由佛山市汽車運輸集團有限公司(「佛山汽車運輸」)全資擁有。陳先生同時擔任鴻運高新技術及佛山汽車運輸的董事長。

## 5 SEGMENT INFORMATION (CONTINUED)

## (b) Information about major customers

External customers that have contributed over 10% of total revenue of the Group for the six months ended 30 June 2024 and 2023 were as follows:

| 截至6月30日止六個月              |           |
|--------------------------|-----------|
| Six months ended 30 June |           |
| 2024年                    | 2023年     |
| 2024                     | 2023      |
| 未經審計                     | 未經審計      |
| Unaudited                | Unaudited |
| 人民幣千元                    | 人民幣千元     |
| RMB' 000                 | RMB' 000  |

|        |        |
|--------|--------|
| *      | 91,637 |
| 17,476 | 41,149 |
| 36,106 | *      |
| 24,239 | *      |
| 18,787 | *      |
| 16,814 | 30,443 |
| 13,451 | *      |

\* Less than 10% of the Group's revenue

As at 30 June 2024, Shanxi Meijin Energy Co., LTD. ("Meijin Energy Holding"), the controlling shareholder of Foshan Feichi, holds 3.86% of the Company. Foshan Feichi was owned as to 8.33% by Guangdong Foshan (Yunfu) Industrial Transfer Industrial Park Investment Development Co., Ltd. ("Yunfu Industrial Park"), one of our substantial Shareholders, and Foshan Feichi was owned as to 32.33% by Hongyun High-Tech, which was in turn wholly owned by Foshan Automobile Transportation Group Co., Ltd. ("Foshan Automobile Transportation"). Mr. Chen is the Chairman of both Hongyun High-Tech and Foshan Automobile Transportation.

## 6 收入

收入主要包括銷售氫燃料電池系統、氫燃料電池系統部件、氫燃料電池電堆及其他的所得款項。本集團於截至2024年及2023年6月30日止六個月按類別劃分的收入分析如下：

## 6 REVENUE

Revenue mainly comprises proceeds from sales of hydrogen fuel cell systems, hydrogen fuel cell system components, hydrogen fuel cell stacks and others. An analysis of the Group's revenue by category for the six months ended 30 June 2024 and 2023 are as below:

|             |  | 截至6月30日止六個月              |                |
|-------------|--|--------------------------|----------------|
|             |  | Six months ended 30 June |                |
|             |  | 2024年                    | 2023年          |
|             |  | 2024                     | 2023           |
|             |  | 未經審計                     | 未經審計           |
|             |  | Unaudited                | Unaudited      |
|             |  | 人民幣千元                    | 人民幣千元          |
|             |  | RMB'000                  | RMB'000        |
| 貨品銷售        | Sales of goods                         |                          |                |
| – 氫燃料電池系統   | – Hydrogen fuel cell systems           | 130,939                  | 208,370        |
| – 氫燃料電池系統部件 | – Hydrogen fuel cell system components | 619                      | 1,950          |
| – 氫燃料電池電堆   | – Hydrogen fuel cell stacks            | 432                      | 1,800          |
| 其他          | Others                                 | 1,022                    | 151            |
|             |  | <b>133,012</b>           | <b>212,271</b> |

「其他」主要包括按需要向本集團的下游客戶提供相關系統技術綜合服務。

“Others” mainly include the related system technology integrated services to the Group's downstream customers on an as-needed basis.

截至2024年及2023年6月30日止六個月，本集團的所有收入均於某個時間點確認。

All of the Group's revenue was recognised at a point in time during the six months ended 30 June 2024 and 2023.

**6 收入(續)****(a) 合同資產**

本集團已確認以下與客戶合同相關的資產：

**6 REVENUE (CONTINUED)****(a) Contract assets**

The Group have recognised the following assets related to contracts with customers:

|                |  | 於2024年<br>6月30日<br><b>As at<br/>30 June<br/>2024</b><br>未經審計<br><b>Unaudited</b><br>人民幣千元<br><b>RMB'000</b> | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|----------------|--|---|--|
| <b>非流動合同資產</b> | <b>Non-current contract assets</b>         |   |  |
| – 氫燃料電池電堆      | – Hydrogen fuel cell stacks                | <b>2,952</b>  | 2,952  |
| – 氫燃料電池系統      | – Hydrogen fuel cell systems               | <b>57,530</b>   | 58,789   |
|                |  | <b>60,482</b>   | 61,741   |
| <b>流動合同資產</b>  | <b>Current contract assets</b>             |   |  |
| – 氫燃料電池系統      | – Hydrogen fuel cell systems               | <b>1,440</b>  | –  |
| 減：預期信貸虧損撥備     | Less: allowance for expected credit losses | <b>(9,684)</b>  | (9,653)  |
| <b>合同資產總值</b>  | <b>Total contract assets</b>               | <b>52,238</b>   | 52,088   |

**合同資產的重大變動**

合同資產增加乃主要由於與若干客戶新簽訂的銷售合同中存在應收保留金。

本集團亦於採納國際財務報告準則第9號後確認合同資產虧損撥備。

**Significant changes in contract assets**

The increase in contract assets was mainly due to the existence of retention receivables in the newly signed sales contracts with certain customers.

The Group also recognised a loss allowance for contract assets following the adoption of IFRS 9.

## 6 收入(續)

### (b) 合同負債

合同負債指本集團就其已向客戶收取對價向該等客戶轉讓貨品或服務的義務。

本集團已確認以下與客戶合同相關的負債：

## 6 REVENUE (CONTINUED)

### (b) Contract liabilities

Contract liabilities represented the Group's obligation to transfer goods or services to a customer for which the Group received consideration from the customer.

The Group has recognised the following liabilities related to contracts with customers:

|               | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|---------------|--|--|
| <b>流動合同負債</b> | <b>Current contract liabilities</b>  |  |
| – 氫燃料電池電堆     | – Hydrogen fuel cell stacks  | 714  |
| – 氫燃料電池系統     | – Hydrogen fuel cell systems   | 945  |
| <b>合同負債總額</b> | <b>Total contract liabilities</b>  | <b>1,659</b>   |

### (i) 就合同負債確認的收入

下表載列於截至2024年及2023年6月30日止六個月就結轉合同負債確認的收入。

### (i) Revenue recognised in relation to contract liabilities

The following table shows the extent of the revenue recognised during the six months ended 30 June 2024 and 2023 which relates to carried-forward contract liabilities.

|                              | 截至6月30日止六個月<br>Six months ended 30 June  |  |
|------------------------------|--|--|
|                              | 2024年<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000   | 2023年<br>2023<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000 |
| <b>計入期初合同負債結餘的<br/>已確認收入</b> | <b>Revenue recognised that was included<br/>in the contract liabilities balance at<br/>the beginning of the period</b> |  |
| – 氫燃料電池系統                    | – Hydrogen fuel cell systems   | 851  |
| – 氫燃料電池電堆                    | – Hydrogen fuel cell stacks  | –  |
|                              | <b>505</b>   | <b>851</b>   |

**6 收入(續)****(b) 合同負債(續)****(ii) 未履行合約**

下表載列因與客戶的合約而導致的於2024年6月30日及2023年12月31日未履行的履約責任：

|     | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB' 000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB' 000 |
|-----|---|---|
| 一年內 | Within one year   |   |
|     | <b>197,657</b>  | 240,562   |

**6 REVENUE (CONTINUED)****(b) Contract liabilities (Continued)****(ii) Unsatisfied contracts**

The following table shows unsatisfied performance obligations as at 30 June 2024 and 31 December 2023 resulting from contracts with customers:

**7 經營虧損**

於財務資料呈列為經營項目之金額分析如下。

**7 OPERATING LOSS**

An analysis of the amounts presented as operating items in the financial information is given below.

|                         |   | 截至6月30日止六個月<br>Six months ended 30 June                 |   |
|-------------------------|---|---|---|
|                         |   | 2024年<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB' 000 | 2023年<br>2023<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB' 000 |
| 存貨成本                    | Cost of inventories   | <b>103,794</b>  | 137,880   |
| 僱員福利開支(包括董事薪酬)          | Employee benefit expense, including Directors' emoluments     | <b>105,765</b>  | 92,494  |
| 物業、廠房及設備折舊(附註13)        | Depreciation of property, plant and equipment (note 13)       | <b>40,898</b>   | 21,436  |
| 使用權資產折舊(附註13)           | Depreciation of right-of-use assets (note 13)                 | <b>7,685</b>  | 8,398   |
| 無形資產攤銷(附註13)            | Amortization of intangible assets (note 13)                   | <b>3,153</b>  | 2,859   |
| 存貨減值準備                  | Provision for decline in value of inventories                 | <b>2,542</b>  | 16,047  |
| 售後服務費用                  | After-sales service fees                                      | <b>2,866</b>  | 3,185   |
| 衍生金融工具公允價值收益淨額          | Net fair value gains on derivative financial instruments      | –   | (38,950)  |
| 按公允價值計入損益的金融資產的公允價值收益淨額 | Net fair value gains on financial assets at FVPL              | <b>(21,839)</b>   | –   |
| 外匯(收益)/虧損淨額             | Net foreign exchange (gains)/losses                           | <b>(5,656)</b>  | 314   |
| 政府補助                    | Government grants   | <b>(6,551)</b>  | (6,054)   |
| 金融資產及合同資產的減值虧損淨額        | Net impairment losses on financial assets and contract assets | <b>44,553</b>   | 24,953  |
|                         |   | <b>277,210</b>  | 262,562   |



## 8 財務(成本)/收入 – 淨額

## 8 FINANCE (COSTS)/INCOME – NET

|                       |   | 截至6月30日止六個月              |           |
|-----------------------|---|--------------------------|-----------|
|                       |   | Six months ended 30 June |           |
|                       |   | 2024年                    | 2023年     |
|                       |   | 2024                     | 2023      |
|                       |   | 未經審計                     | 未經審計      |
|                       |   | Unaudited                | Unaudited |
|                       |   | 人民幣千元                    | 人民幣千元     |
|                       |   | RMB' 000                 | RMB' 000  |
| <b>財務收入</b>           | <b>Finance income</b>   |                          |           |
| – 銀行利息收入              | – Bank interest income  | <b>4,706</b>             | 7,218     |
| <b>財務成本</b>           | <b>Finance costs</b>  |                          |           |
| – 借款利息開支              | – Interest expenses on borrowings                                 | <b>(8,941)</b>           | (6,590)   |
| – 租賃負債利息開支            | – Interest expenses on lease liabilities                          | <b>(1,864)</b>           | (1,213)   |
| – 物業的在建工程資本化金額(a)     | – Amounts capitalised in construction in progress of property (a) | <b>34</b>                | 2,719     |
|                       |   | <b>(10,771)</b>          | (5,084)   |
| <b>財務(成本)/收入 – 淨額</b> | <b>Finance (costs)/income – net</b>                               | <b>(6,065)</b>           | 2,134     |

(a) 用於釐定資本化的借款成本金額的資本化率為本集團截至2024年6月30日止六個月借款適用的加權平均年利率，為4.00%（截至2023年6月30日止六個月：5.45%）。

(a) The capitalisation rate used to determine the amount of borrowing costs capitalised, which is the weighted average interest rate applicable to the Group's borrowings for the six months ended 30 June 2024, was 4.00% per annum (for the six months ended 30 June 2023: 5.45%).

## 9 於使用權益法入賬的聯營公司及合營企業的投資

## 9 INVESTMENTS IN ASSOCIATES AND JOINT VENTURES ACCOUNTED FOR USING THE EQUITY METHOD

|                       |  | 截至6月30日止六個月              |           |
|-----------------------|--|--------------------------|-----------|
|                       |  | Six months ended 30 June |           |
|                       |  | 2024年                    | 2023年     |
|                       |  | 2024                     | 2023      |
|                       |  | 未經審計                     | 未經審計      |
|                       |  | Unaudited                | Unaudited |
|                       |  | 人民幣千元                    | 人民幣千元     |
|                       |  | RMB' 000                 | RMB' 000  |
| 於使用權益法入賬的聯營公司及合營企業的投資 | Investments in Associates and Joint Ventures Accounted for Using the Equity Method |                          |           |
| – 非上市實體               | – Unlisted entities  | <b>52,613</b>            | 8,626     |

## 9 於使用權益法入賬的聯營公司及合營企業的投資（續）

對聯營公司及合營企業投資的變動情況載列如下：

## 9 INVESTMENTS IN ASSOCIATES AND JOINT VENTURES ACCOUNTED FOR USING THE EQUITY METHOD (CONTINUED)

The movement of investments in associates and joint ventures are set out as below:

|             |                                       | 截至6月30日止六個月              |           |
|-------------|---------------------------------------|--------------------------|-----------|
|             |                                       | Six months ended 30 June |           |
|             |                                       | 2024年                    | 2023年     |
|             |                                       | 2024                     | 2023      |
|             |                                       | 未經審計                     | 未經審計      |
|             |                                       | Unaudited                | Unaudited |
|             |                                       | 人民幣千元                    | 人民幣千元     |
|             |                                       | RMB' 000                 | RMB' 000  |
| 於期初         | At the beginning of the period        | <b>52,523</b>            | 8,626     |
| 額外投資        | Additional investments                | –                        | 39,700    |
| 分佔聯營公司虧損，淨額 | Share of losses of associates, net    | –                        | (39,700)  |
| 分佔合營企業虧損，淨額 | Share of gains of joint ventures, net | <b>90</b>                | –         |
| 於期末         | At the end of the period              | <b>52,613</b>            | 8,626     |

下文載列本集團於2024年6月30日董事認為對本集團屬非重大的聯營公司及合營企業。下文所列實體擁有僅由本集團直接持有的普通股組成的股本。中國為該等實體主要營業地點。除伊金霍洛旗風光及范縣鴻華外，所有權權益比例與所持投票權比例相同。

Set out below are the associates and joint ventures of the Group as at 30 June 2024 which, in the opinion of the directors, are immaterial to the Group. The entities listed below have share capital consisting solely of ordinary shares, which are held directly by the Group. The PRC is their principal place of business. Except for Ejin Horo Banner Wind and Solar and Fanxian Honghua, the proportion of ownership interest is the same as the proportion of voting rights held.

9 於使用權益法入賬的聯營公司及合營企業的投資 (續)

9 INVESTMENTS IN ASSOCIATES AND JOINT VENTURES ACCOUNTED FOR USING THE EQUITY METHOD (CONTINUED)

| 實體名稱  | 營業地點／註冊成立國家                                       | 所有權權益百分比                      | 關係性質                      | 主要業務   |
|---|---|-------------------------------|---------------------------|--|
| Name of entity  | Place of business/<br>country<br>of incorporation | % of<br>ownership<br>interest | Nature of<br>relationship | Principal<br>activities  |
| 伊金霍洛旗風光氫能產業發展有限公司 (「伊金霍洛旗風光」)   | 中國內蒙古   | 65.00                         | 合營企業                      | 製氫及加氫站運營 (目前處於發展階段)  |
| Ejin Horo Banner Wind and Solar Hydrogen Energy Industry Development Co., Ltd ("Ejin Horo Banner Wind and Solar") | Inner Mongolia, the PRC                           | 65.00                         | Joint Venture             | Hydrogen production and refueling station operation (currently at development stage) |
| 山西美錦國鴻氫能科技有限公司  | 中國山西省   | 51.00                         | 合營企業                      | 暫無業務   |
| Shanxi Meijin Guohong Hydrogen Technology Co., Ltd.   | Shanxi, the PRC                                   | 51.00                         | Joint Venture             | Inactive   |
| 國鑫鴻裕 (海南經濟特區) 新能源發展有限公司   | 中國海南省   | 30.00                         | 聯營公司                      | 市場開發及推廣 (目前處於營運前階段)  |
| Guoxin Hongyu (Hainan Special Economic Zone) New Energy Development Co., Ltd                                      | Hainan, the PRC                                   | 30.00                         | Associate                 | Market development and promotion (currently at pre-operating stage)                  |
| 雲浮錦鴻氫源科技有限公司  | 中國廣東省   | 30.00                         | 聯營公司                      | 暫無業務   |
| Yunfu Jinhong Hydrogen Technology Co., Ltd.   | Guangdong, the PRC                                | 30.00                         | Associate                 | Inactive   |
| 范縣鴻華新能源有限公司 (「范縣鴻華」)  | 中國河南省   | 60.00                         | 聯營公司                      | 儲能技術 (目前處於營運前階段)   |
| Fanxian Honghua New Energy Co., Ltd ("Fanxian Honghua")   | Henan, the PRC                                    | 60.00                         | Associate                 | Energy storage technology (currently at pre-operating stage)                         |
| 廣東國鴻重塑能源科技有限公司  | 中國廣東省   | 51.00                         | 聯營公司                      | 暫無業務   |
| Guangdong Guohong Refire Energy Technology Co., Ltd.  | Guangdong, the PRC                                | 51.00                         | Associate                 | Inactive   |
| 雲浮舜為氫能有限公司  | 中國廣東省   | 35.71                         | 聯營公司                      | 暫無業務   |
| Yunfu Shunwei Hydrogen Power Co., Ltd.  | Guangdong, the PRC                                | 35.71                         | Associate                 | Inactive   |

**10 所得稅抵免**

計入簡明綜合損益表損益的所得稅抵免金額指：

|       |                     | 截至6月30日止六個月              |           |
|-------|---------------------|--------------------------|-----------|
|       |                     | Six months ended 30 June |           |
|       |                     | 2024年                    | 2023年     |
|       |                     | 2024                     | 2023      |
|       |                     | 未經審計                     | 未經審計      |
|       |                     | Unaudited                | Unaudited |
|       |                     | 人民幣千元                    | 人民幣千元     |
|       |                     | RMB' 000                 | RMB' 000  |
| 當期所得稅 | Current income tax  | (58)                     | 7,443     |
| 遞延所得稅 | Deferred income tax | (1,582)                  | (12,932)  |
| 所得稅抵免 | Income tax credit   | (1,640)                  | (5,489)   |

**(a) 中國企業所得稅（「企業所得稅」）**

根據於2008年1月1日生效的《中華人民共和國企業所得稅法》（「企業所得稅法」），本公司位於中國內地的實體適用的企業所得稅稅率為25%，除非該等實體享有下文所載的優惠稅率。

本公司及本集團附屬公司北京國鴻氫能科技有限公司獲批准為「高新技術企業」，彼等於截至2024年及2023年6月30日止六個月享有15%的優惠企業所得稅稅率。「高新技術企業」證書每三年續期一次。

截至2024年及2023年6月30日止六個月，根據中國企業所得稅制度，青島國鴻氫能科技有限公司符合小微企業資格，享有20%的企業所得稅稅率。

重慶國鴻氫能科技有限公司亦可享受15%的優惠所得稅稅率，原因為其位於中國西部大開發區域。

**10 INCOME TAX CREDIT**

The amounts of income tax credit charged to profit or loss in the condensed consolidated statement of profit or loss represent:

|       |                     | 截至6月30日止六個月              |           |
|-------|---------------------|--------------------------|-----------|
|       |                     | Six months ended 30 June |           |
|       |                     | 2024年                    | 2023年     |
|       |                     | 2024                     | 2023      |
|       |                     | 未經審計                     | 未經審計      |
|       |                     | Unaudited                | Unaudited |
|       |                     | 人民幣千元                    | 人民幣千元     |
|       |                     | RMB' 000                 | RMB' 000  |
| 當期所得稅 | Current income tax  | (58)                     | 7,443     |
| 遞延所得稅 | Deferred income tax | (1,582)                  | (12,932)  |
| 所得稅抵免 | Income tax credit   | (1,640)                  | (5,489)   |

**(a) PRC enterprise income tax ("EIT")**

The enterprise income tax rate applicable to the Company's entities located in Mainland China is 25% according to the Enterprise Income Tax Law of the PRC (the "EIT Law") effective on 1 January 2008 unless these subject to preferential tax rate set out below.

The Company and Beijing Guohong Hydrogen Technology Co., Ltd., a subsidiary of the Group, were approved as "High and New Technology Enterprise", and they were subject to a preferential corporate income tax rate of 15% for the six months ended 30 June 2024 and 2023. The certificate of "High and New Technology Enterprise" is subject to renewal for each three-years interval.

For six months ended 30 June 2024 and 2023, Qingdao Guohong Hydrogen Technology Co., Ltd. was qualified as small and micro enterprises under the PRC CIT regime, which enjoyed a corporate income tax rate of 20%.

Chongqing Guohong Hydrogen Energy Technology Co., Ltd. was subject to a preferential income tax rate of 15% as it was located in western development areas in the PRC.

## 10 所得稅抵免(續)

### (b) 香港利得稅

截至2024年及2023年6月30日止六個月，於香港註冊成立的香港國鴻氫能科技有限公司及香港國鴻國際氫能科技有限公司須按16.5%的稅率繳納香港利得稅。

## 11 每股虧損

### (a) 每股基本虧損

每股基本虧損乃按本公司擁有人應佔虧損除以截至2024年及2023年6月30日止六個月已發行普通股加權平均數計算。

## 10 INCOME TAX CREDIT (CONTINUED)

### (b) Hong Kong profit tax

Hong Kong Nation-Synergy Hydrogen Power Technology Co., Limited, Hong Kong Nation-Synergy International Hydrogen Power Technology Co., Limited, incorporated in Hong Kong, are subject to Hong Kong profits tax at a rate of 16.5% for the six months ended 30 June 2024 and 2023.

## 11 LOSS PER SHARE

### (a) Basic loss per share

Basic loss per share is calculated by dividing the loss attributable to the owners of the Company by weighted average number of ordinary shares in issue during the six months ended 30 June 2024 and 2023.

|                       |   | 截至6月30日止六個月              |           |
|-----------------------|---|--------------------------|-----------|
|                       |   | Six months ended 30 June |           |
|                       |   | 2024年                    | 2023年     |
|                       |   | 2024                     | 2023      |
|                       |   | 未經審計                     | 未經審計      |
|                       |   | Unaudited                | Unaudited |
| 本公司股東應佔虧損<br>(人民幣千元)  | Loss attributable to shareholders of the<br>Company (RMB'000) | <b>(212,297)</b>         | (124,315) |
| 已發行普通股加權平均數<br>(千股)   | Weighted average number of ordinary<br>shares in issue ('000) | <b>518,042</b>           | 420,522   |
| 每股基本虧損<br>(以每股人民幣元列示) | Basic loss per share (expressed in RMB<br>per share)          | <b>(0.41)</b>            | (0.30)    |

於2022年12月31日，合共18,000,000股股份被視為庫存股份，不計入每股基本盈利的分母。於2023年12月31日，僱員的受限制股份單位已歸屬。

於2023年12月5日，本公司已通過首次公開發售按每股19.66港元的價格向投資者發行合共79,520,000股普通股，籌集認購總額1,563,363,200港元（約人民幣1,422,910,650元，扣除包銷佣金），其中人民幣79,520,000元已計入股本，人民幣1,331,854,000元已計入股份溢價。

As at 31 December 2022, a total of 18,000,000 shares were treated as treasury stock and excluded from the denominator of basic earnings per share. As at 31 December 2023, the employees' restricted share units were vested.

On 5 December 2023, the Company issued a total of 79,520,000 ordinary shares at the price of HKD19.66 per share by initial public offering to investors, and raised a total subscription amount of HKD1,563,363,200 (approximately RMB1,422,910,650), net of underwriting commission, in which RMB79,520,000 was included in the share capital, and RMB1,331,854,000 was included in the share premium.



**11 每股虧損(續)****(b) 每股攤薄虧損**

截至2024年及2023年6月30日止六個月，本集團擁有與股份支付有關的潛在攤薄股份。由於本集團於截至2024年及2023年6月30日止六個月錄得虧損，股份支付對本集團的每股虧損具有反攤薄影響。因此，每股攤薄虧損與每股基本虧損相同。

**12 股息**

截至2024年及2023年6月30日止六個月，本公司或本集團現時旗下公司並無派付或宣派任何股息。

**13 物業、廠房及設備、使用權資產及無形資產****11 LOSS PER SHARE (CONTINUED)****(b) Diluted loss per share**

For the six months ended 30 June 2024 and 2023, the Group had potential dilutive shares related to the share-based payments. Due to the Group's losses during the six months ended 30 June 2024 and 2023, share-based payments had anti-dilutive effect on the Group's loss per share. Thus, diluted loss per share is equivalent to the basic loss per share.

**12 DIVIDEND**

No dividends have been paid or declared by the Company or the companies now comprising the Group during the six months ended 30 June 2024 and 2023.

**13 PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS, AND INTANGIBLE ASSETS**

|                                    | 物業、廠房及設備<br>Property, plant<br>and equipment<br>人民幣千元<br>RMB' 000 | 使用權資產<br>Right-of-use<br>assets<br>人民幣千元<br>RMB' 000 | 無形資產<br>Intangible<br>assets<br>人民幣千元<br>RMB' 000 |               |
|------------------------------------|---|--|---|---------------|
| <b>截至2024年6月30日止<br/>六個月(未經審計)</b> | <b>Six months ended 30 June 2024<br/>(Unaudited)</b>              |  |   |               |
| 於2024年1月1日的<br>期初賬面淨值              | Opening net book amount as at<br>1 January 2024                   | 694,173  | 216,735   | 27,315        |
| 添置                                 | Additions   | 37,515   | 364   | –             |
| 土地使用權折舊資本化                         | Capitalisation of land use right<br>depreciation                  | 273  | (273)   | –             |
| 處置                                 | Disposals   | (951)  | (305)   | –             |
| 折舊費用(附註7)                          | Depreciation charge (Note 7)                                      | (40,898)   | (7,685)   | (3,153)       |
| <b>於2024年6月30日的<br/>期末賬面淨值</b>     | <b>Closing net book amount as at<br/>30 June 2024</b>             | <b>690,112</b>                                       | <b>208,836</b>                                    | <b>24,162</b> |

**13 物業、廠房及設備、使用權資產及無形資產(續)**

**13 PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS, AND INTANGIBLE ASSETS (CONTINUED)**

|                                    |   | 物業、廠房及設備<br>Property, plant<br>and equipment<br>人民幣千元<br>RMB'000 | 使用權資產<br>Right-of-use<br>assets<br>人民幣千元<br>RMB'000 | 無形資產<br>Intangible<br>assets<br>人民幣千元<br>RMB'000 |
|------------------------------------|---|--|---|--|
| <b>截至2023年6月30日止<br/>六個月(未經審計)</b> | <b>Six months ended 30 June 2023<br/>(Unaudited)</b>  |  |   |  |
| 於2023年1月1日的<br>期初賬面淨值              | Opening net book amount as at<br>1 January 2023       | 474,566  | 204,355   | 24,869   |
| 添置                                 | Additions   | 215,954  | –   | 4,580  |
| 土地使用權折舊資本化                         | Capitalisation of land use right<br>depreciation      | 287  | (287)   | –  |
| 處置                                 | Disposals   | –  | (79)  | –  |
| 折舊費用(附註7)                          | Depreciation charge (Note 7)                          | (21,436)   | (8,398)   | (2,859)  |
| <b>於2023年6月30日的<br/>期末賬面淨值</b>     | <b>Closing net book amount as at<br/>30 June 2023</b> | <b>669,371</b>   | <b>195,591</b>                                      | <b>26,590</b>                                    |

**14 按公允價值計入其他全面收益的金融資產**

**14 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME**

|            |                      | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|------------|----------------------|--|--|
| <b>非流動</b> | <b>Non-current</b>   |  |  |
| 股權投資       | Equity investments   | <b>237,320</b>   | 88,636   |
| <b>流動</b>  | <b>Current</b>       |  |  |
| 債券投資(a)    | Debt investments (a) | <b>330</b>   | 7,990  |
|            |                      | <b>237,650</b>   | 96,626   |

(a) 於2024年6月30日及2023年12月31日，餘額為賬齡在1年以內的銀行承兌匯票。

(a) As at 30 June 2024 and 31 December 2023, the balances were bank acceptance notes aged less than one year.

## 15 按公允價值計入損益的金融資產

## 15 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

|            |  | 於2024年<br>6月30日<br><b>As at<br/>30 June<br/>2024</b><br>未經審計<br><b>Unaudited</b><br>人民幣千元<br><b>RMB'000</b> | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|------------|--|---|--|
| <b>非流動</b> | <b>Non-current</b>                       |   |  |
| 投資理財產品     | Investment in wealth management products | <b>116,695</b>  | 113,999  |
| <b>流動</b>  | <b>Current</b>                           |   |  |
| 投資理財產品     | Investment in wealth management products | <b>978,455</b>  | 796,946  |
|            |  | <b>1,095,150</b>  | 910,945  |

(i) 該等投資指由各類私募基金或金融機構的投資經理管理的投資基金。投資目標為投資現金或現金等價物、國債及其他貨幣市場工具。

(i) The investments represented investment funds managed by investment managers from different private funds or financial institution. Investment objectives were to invest in cash or cash equivalents, national debts, and other monetary market instruments.

## 16 存貨

## 16 INVENTORIES

|          |   | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|----------|---|--|--|
| 原材料      | Raw materials                                 | 121,114  | 121,017  |
| 在製品      | Work in progress                              | 14,943   | 14,965   |
| 製成品      | Finished goods                                | 264,905  | 253,964  |
| 減：存貨減值撥備 | Less: provision for impairment of inventories | (110,734)  | (108,192)  |
|          |   | <b>290,228</b>   | 281,754  |

截至2024年6月30日止六個月，確認為開支的存貨成本計入銷售成本，為人民幣106,336,000元（截至2023年6月30日止六個月：人民幣153,927,000元）。

During the six months ended 30 June 2024, the cost of inventories recognised as expenses was included in cost of sales, amounted to RMB106,336,000 (During the six months ended 30 June 2023: RMB153,927,000).

截至2024年6月30日止六個月，本集團就存貨計提撥備人民幣2,542,000元（截至2023年6月30日止六個月：人民幣16,047,000元），已計入簡明綜合中期損益表內的「銷售成本」（附註7）。

During the six months ended 30 June 2024, the Group provided a provision for inventories of RMB2,542,000 (During the six months ended 30 June 2023: RMB16,047,000). These amounts have been included in "Cost of sales" in the condensed consolidated interim statement of profit or loss (Note 7).

## 17 貿易應收款項及應收票據

## 17 TRADE AND BILLS RECEIVABLES

|            |  | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|------------|--|--|--|
| <b>流動</b>  | <b>Current</b>                             |  |  |
| 貿易應收款項     | Trade receivables                          |  |  |
| — 應收第三方    | – due from third parties                   | <b>1,990,271</b>   | 1,927,473  |
| 減：預期信貸虧損撥備 | Less: Allowance for expected credit losses | <b>(429,319)</b>   | (384,451)  |
|            |  | <b>1,560,952</b>   | 1,543,022  |
| 應收票據       | Bills receivables                          | <b>48</b>  | –  |
|            |  | <b>1,561,000</b>   | 1,543,022  |

於2024年6月30日及2023年12月31日，貿易應收款項的賬齡分析（基於發票日期）如下：

As at 30 June 2024 and 31 December 2023, the ageing analysis of the trade receivables based on the invoice date is as follows:

|      |              | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|------|--------------|--|--|
| 1年以內 | Up to 1 year | <b>668,279</b>   | 778,983  |
| 1至2年 | 1 to 2 years | <b>761,337</b>   | 701,297  |
| 2至3年 | 2 to 3 years | <b>454,691</b>   | 381,081  |
| 3至4年 | 3 to 4 years | <b>105,804</b>   | 66,112   |
| 4至5年 | 4 to 5 years | <b>160</b>   | –  |
|      |              | <b>1,990,271</b>   | 1,927,473  |

於資產負債表日期，貿易應收款項及應收票據的賬面值與其公允價值相若，並以人民幣計值。

The carrying values of trade and bills receivables approximated their fair values as at the balance sheet dates and were denominated in RMB.

18 現金及現金等價物及受限制現金

18 CASH AND CASH EQUIVALENTS AND RESTRICTED CASH

|            |                            | 於2024年<br>6月30日<br><b>As at<br/>30 June<br/>2024</b><br>未經審計<br><b>Unaudited</b><br>人民幣千元<br><b>RMB'000</b> | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|------------|----------------------------|---|--|
| 現金及現金等價物：  | Cash and cash equivalents: |   |  |
| — 銀行現金     | — Cash at banks            | <b>517,305</b>  | 808,017  |
| 減：受限制現金(a) | Less: Restricted cash (a)  | <b>(239,469)</b>  | (203,302)  |
|            |                            | <b>277,836</b>  | 604,715  |

(a) 於2024年6月30日及2023年12月31日，按性質劃分的受限制現金明細如下：

(a) The breakdown of restricted cash by nature as at 30 June 2024 and 31 December 2023 is as follows:

|             |                                       | 於2024年6月30日<br><b>As at<br/>30 June<br/>2024</b><br>未經審計<br><b>Unaudited</b><br>人民幣千元<br><b>RMB'000</b> | 於2023年12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|-------------|---------------------------------------|---|--|
| 銀行借款按金      | Deposit for bank borrowings           | <b>188,317</b>  | 110,000  |
| 開具應付票據按金(i) | Deposit for issuing bills payable (i) | <b>42,879</b>   | 92,678   |
| 受限制訴訟現金     | Restricted cash for litigation        | <b>8,273</b>  | 624  |
|             |                                       | <b>239,469</b>  | 203,302  |

(i) 於2024年6月30日，銀行按金為本集團應付票據按金(附註21(a))。

(i) As at 30 June 2024, the bank deposit was placed for bills payable of the Group (Note 21(a)).



**19 股本**

股本指創始人及投資者的注資。本公司所收取的總代價超出股本的部分計入本公司的股份溢價。

**19 SHARE CAPITAL**

Share capital represented founders' and investors' capital injection. The excess of total consideration received by the Company over share capital was credited to the Company's share premium.

|                                 |  | 每股人民幣<br>1.00元的<br>普通股數目<br>Number of<br>ordinary<br>shares of<br>RMB1.00<br>each | 股本<br>Share<br>capital<br>人民幣千元<br>RMB' 000 | 股份溢價<br>Share<br>premium<br>人民幣千元<br>RMB' 000 |
|---------------------------------|--|---|---|---|
| 於2023年1月1日                      | As at 1 January 2023                                 | 438,521,669   | 438,522                                     | 2,300,891                                     |
| 收購少數股東權益                        | Acquisition of minority<br>shareholder equity        | –   | –   | (7,854)                                       |
| 於2023年6月30日<br>(未經審計)           | As at 30 June 2023<br>(Unaudited)                    | 438,521,669   | 438,522                                     | 2,293,037                                     |
| 於2024年1月1日及2024年<br>6月30日(未經審計) | As at 1 January 2024 and<br>30 June 2024 (Unaudited) | 518,041,669   | 518,042                                     | 3,657,827                                     |

**20 股份支付**

以權益結算的股份支付交易產生的開支如下：

**20 SHARE-BASED PAYMENTS**

Expenses arising from equity-settled share-based payment transactions were as follows:

|              |                              | 截至6月30日止六個月<br>Six months ended 30 June                 |   |
|--------------|------------------------------|---|---|
|              |                              | 2024年<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB' 000 | 2023年<br>2023<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB' 000 |
| – 股權激勵計劃(a)  | – Share Incentive Scheme (a) | –   | 18,138  |
| – 僱員購股權計劃(b) | – Employee Option Plan (b)   | 15,815  | 3,663   |
| 總計           | Total                        | 15,815  | 21,801  |

## 20 股份支付(續)

截至2024年及2023年6月30日止六個月，已確認與僱員相關的股份支付費用如下：

## 20 SHARE-BASED PAYMENTS (CONTINUED)

Share-based payment expense relating to employees recognised for the six months ended 30 June 2024 and 2023 is as follows:

|      |                                   | 截至6月30日止六個月              |               |
|------|-----------------------------------|--------------------------|---------------|
|      |                                   | Six months ended 30 June |               |
|      |                                   | 2024年                    | 2023年         |
|      |                                   | 2024                     | 2023          |
|      |                                   | 未經審計                     | 未經審計          |
|      |                                   | Unaudited                | Unaudited     |
|      |                                   | 人民幣千元                    | 人民幣千元         |
|      |                                   | RMB'000                  | RMB'000       |
| 行政開支 | Administrative expenses           | 11,752                   | 16,875        |
| 研發開支 | Research and development expenses | 2,818                    | 3,071         |
| 銷售開支 | Selling expenses                  | 1,245                    | 1,857         |
|      |                                   | <b>15,815</b>            | <b>21,803</b> |

### (a) 股權激勵計劃

根據日期為2020年3月23日、2020年12月29日及2021年11月29日的股東決議案，股權激勵計劃獲批准。據此，本公司通過股權激勵計劃的持股平台按認購價每股人民幣3元（「認購價」）分別向激勵對象發行及授出1,420,000股、11,456,000股及5,350,000股本公司股份，而226,000股股份因若干激勵對象於2021年辭任而失效。本集團通過股權激勵計劃的持股平台以現金收取的認購總額為人民幣54,000,000元。

股權激勵計劃的持股平台由本集團控制及合併為結構性實體，原因為其由本集團設計、設立及營運，以於歸屬期內為股權激勵計劃項下激勵對象的利益持有本公司股份，而本集團有責任按認購價購回已辭任激勵對象的股份或將該等股份重新分配至其他僱員。因此，於授出日期已發行但未歸屬的股份的認購金額自「庫存股份儲備」扣除。

### (a) Share Incentive Scheme

Pursuant to the resolutions of shareholders dated 23 March 2020, 29 December 2020 and 29 November 2021, Share Incentive Scheme was approved, under which the Company issued and granted 1,420,000 shares, 11,456,000 shares and 5,350,000 shares of the Company, respectively, to the recipients through the Shareholding Platform Of Share Incentive Scheme at a subscription price of RMB3 per share ("Subscription Price") and 226,000 shares were forfeited due to resignation of certain recipients in 2021. Total subscription amounts of RMB54,000,000 were received by the Group in cash through the Shareholding Platform of Share Incentive Scheme.

The Shareholding Platform of Share Incentive Scheme are controlled and consolidated by the Group as structured entities as it was designed, established and operated by the Group for holding shares of the Company for the benefit of the recipients under the Share Incentive Scheme during the vesting period and the Group has obligation to repurchase the shares of the resigned recipients at the subscription price or reallocate these shares to other employees. Accordingly, the subscription amount of the shares issued but unvested on the grant date were debited to "Treasury shares reserve".

**20 股份支付(續)****(a) 股權激勵計劃(續)**

在估計預期歸屬之股本工具數目時，服務條件亦加入一併考慮。股份薪酬開支總額須於預計歸屬期間確認(即發行日期起至其預計上市日期)。本公司股份於授出日期的公允價值由獨立估值師根據收入法釐定，並基於以下主要假設，以適宜可資比較公司的分配及分析連同公開財務資料的憑證為依據。

|                                 |  | 於授出日期             |             |             |
|---------------------------------|--|-------------------|-------------|-------------|
|                                 |  | 2020年             | 2020年       | 2021年       |
|                                 |  | 3月23日             | 12月29日      | 11月29日      |
|                                 |  | As at grant dates |             |             |
|                                 |  | 23 March          | 29 December | 29 November |
|                                 |  | 2020              | 2020        | 2021        |
| 可持續增長率(%)                       | Sustainable growth rate (%)                      | 3.00              | 2.00        | 2.00        |
| 預期通脹率(%)                        | Expected inflation rate (%)                      | 3.00              | 2.00        | 2.00        |
| 加權平均資本成本<br>(「加權平均資本<br>成本」)(%) | Weighted average cost of<br>capital ("WACC") (%) | 16.00             | 15.50       | 15.00       |
| 每股公允價值<br>(人民幣元)                | Fair value per share (RMB)                       | 8.71              | 9.10        | 13.00       |
| 行使價(人民幣元)                       | Exercise price (RMB)                             | 3.00              | 3.00        | 3.00        |

所授出股份的公允價值與認購價之間的差額於權益內的「股份支付儲備」入賬，而相應的「股份薪酬開支」則於損益入賬。

**(i) 歸屬根據股權激勵計劃授出的股份**

股權激勵計劃的持股平台持有的股份已於本公司股份於2023年12月5日在香港聯合交易所有限公司主板成功上市之日歸屬。本公司被免除購回該等股份的義務，庫存股份儲備因此被撥回。原來計入「股份支付儲備」的款項人民幣98,381,000元計入「股份溢價」。

**20 SHARE-BASED PAYMENTS (CONTINUED)****(a) Share Incentive Scheme (Continued)**

Service conditions are included in assumptions about the number of equity instruments that are expected to vest. The total share-based compensation expense was recognised over the estimated vesting period, which is from the date of issue to its expected listing day. The fair value of the shares of the Company at grant dates were determined by an independent valuer based on income approach with key assumptions set out as below on the basis of allocation and analysis of appropriate comparable companies, together with evidence of public financial information.

|                                 |  | 於授出日期             |             |             |
|---------------------------------|--|-------------------|-------------|-------------|
|                                 |  | 2020年             | 2020年       | 2021年       |
|                                 |  | 3月23日             | 12月29日      | 11月29日      |
|                                 |  | As at grant dates |             |             |
|                                 |  | 23 March          | 29 December | 29 November |
|                                 |  | 2020              | 2020        | 2021        |
| 可持續增長率(%)                       | Sustainable growth rate (%)                      | 3.00              | 2.00        | 2.00        |
| 預期通脹率(%)                        | Expected inflation rate (%)                      | 3.00              | 2.00        | 2.00        |
| 加權平均資本成本<br>(「加權平均資本<br>成本」)(%) | Weighted average cost of<br>capital ("WACC") (%) | 16.00             | 15.50       | 15.00       |
| 每股公允價值<br>(人民幣元)                | Fair value per share (RMB)                       | 8.71              | 9.10        | 13.00       |
| 行使價(人民幣元)                       | Exercise price (RMB)                             | 3.00              | 3.00        | 3.00        |

The difference between the fair value of the shares granted and the subscription price were recorded in "share-based payment reserve" within equity with the corresponding "share-based compensation expenses" in profit or loss.

**(i) Vesting of shares granted under Share Incentive Scheme**

The shares held by the Shareholding Platform of Share Incentive Scheme were vested at the date of the Company's successful listing on the Main Board of The Stock Exchange of Hong Kong Limited on 5 December 2023. The Company's obligation to repurchase those shares was released and the Treasury shares reserve was reversed accordingly. The amount previously recorded in "Share-based payment reserve" of RMB98,381,000 was credited to "Share premium".

**20 股份支付(續)****(a) 股權激勵計劃(續)****(i) 歸屬根據股權激勵計劃授出的股份(續)**

本公司已授出股份數目及各自加權平均授出日期公允價值的變動如下：

|                                   |  | 根據股權激勵<br>計劃授出的<br>股份數目<br><b>Number of shares<br/>granted under the<br/>Share Incentive<br/>Scheme</b> | 每股加權<br>平均授出<br>日期公允價值<br><b>Weighted average<br/>grant date fair<br/>value per share</b><br>人民幣元<br><b>RMB</b> |
|-----------------------------------|--|---|---|
| 於2023年1月1日                        | As at 1 January 2023                                 | 18,000,000  | 10.21   |
| 期內沒收                              | Forfeited during the period                          | (195,000)   | 11.00   |
| 期內註銷                              | Cancelled during the period                          | (45,000)  | 13.00   |
| 期內授出                              | Granted during the period                            | 240,000   | 16.00   |
| 於2023年6月30日<br>尚未行使               | Outstanding as at 30 June 2023                       | 18,000,000  | 10.27   |
| 於2024年1月1日及<br>2024年6月30日<br>尚未行使 | Outstanding as at 1 January 2024<br>and 30 June 2024 | -   | 不適用N/A  |

**(b) 僱員購股權計劃**

2022年10月，本公司董事會及股東大會批准僱員購股權計劃（「該計劃」）議案，以吸引、激勵、挽留及獎勵若干僱員及董事。於2023年6月，本公司董事會確定該計劃的授出日期為2023年6月20日。

該計劃的行使條件包括本公司的業績評估條件及激勵對象的個人績效考核條件。倘評估年度內本公司的業績評估條件未達成，或激勵對象不滿足相應評估要求，本公司將根據該計劃的規定，註銷激勵對象相應的行使金額，購股權的股份將失效或由本公司統一註銷。

**20 SHARE-BASED PAYMENTS (CONTINUED)****(a) Share Incentive Scheme (Continued)****(i) Vesting of shares granted under Share Incentive Scheme (Continued)**

Movements in the number of shares of the Company granted and the respective weighted average grant date fair value were as follows:

|  | 根據股權激勵<br>計劃授出的<br>股份數目<br><b>Number of shares<br/>granted under the<br/>Share Incentive<br/>Scheme</b> | 每股加權<br>平均授出<br>日期公允價值<br><b>Weighted average<br/>grant date fair<br/>value per share</b><br>人民幣元<br><b>RMB</b> |
|--|---|---|
|--|---|---|

|                                   |  |            |        |
|-----------------------------------|--|------------|--------|
| 於2023年1月1日                        | As at 1 January 2023                                 | 18,000,000 | 10.21  |
| 期內沒收                              | Forfeited during the period                          | (195,000)  | 11.00  |
| 期內註銷                              | Cancelled during the period                          | (45,000)   | 13.00  |
| 期內授出                              | Granted during the period                            | 240,000    | 16.00  |
| 於2023年6月30日<br>尚未行使               | Outstanding as at 30 June 2023                       | 18,000,000 | 10.27  |
| 於2024年1月1日及<br>2024年6月30日<br>尚未行使 | Outstanding as at 1 January 2024<br>and 30 June 2024 | -          | 不適用N/A |

**(b) Employee Option Plan**

In October 2022, the Board of Directors of the Company and the general meeting of shareholders approved the proposal of the Employee Option Plan ("the Plan") with the purpose of attracting, motivating, retaining and rewarding certain employees and directors. In June 2023, the Board of Directors of the Company determined that the grant date of the Plan is 20 June 2023.

The exercise conditions of the Plan include the performance assessment conditions of the Company and the individual appraisal conditions of the incentive recipients. If the performance assessment conditions of the Company are not met in the assessment year, or the incentive recipients do not meet the corresponding assessment requirements, the Company will, in accordance with the provisions of the Plan, cancel the corresponding exercise amount of the incentive recipients, and the shares of the options will be null and void or uniformly canceled by the Company.

**20 股份支付(續)****(b) 僱員購股權計劃(續)**

該計劃的合約期從採納日期起計為十(10)年，該計劃於連續服務的三個階段內歸屬，詳情如下：

- 自股票期權授出日期起12個月後的第一個交易日或自上市日期起6個月後的第一個交易日(以較早者為準)完成40%的歸屬。此外，本集團的2022年經審計收入至少應為2021年經審計收入的1.5倍。
- 自首次可行權日起12個月後的第一個交易日或自上市起本集團首次年報的披露日期(以較早者為準)完成30%的歸屬。此外，本集團的2023年經審計收入至少應為2021年經審計收入的兩倍。
- 自股票期權授予日期起24個月後的第一個交易日或自上市日期起本集團第二次年報的披露日期(以較早者為準)完成30%的歸屬。此外，本集團的2024年經審計收入至少應為2021年經審計收入的2.5倍。

**20 SHARE-BASED PAYMENTS (CONTINUED)****(b) Employee Option Plan (Continued)**

Such Plan has a contractual term of ten (10) years from the adoption date, and grants under the Plan vest over a period of three phases of continuous service, as follows:

- 40% vesting upon the earlier of the first trading day 12 months after the option grant date or 6 months after the listing day. At the same time, the Group's audited revenue for 2022 should be at least 1.5 times of that for 2021.
- 30% vesting upon the earlier of the first trading day 12 months after the first exercise date or the disclosure date of the Group's first annual report after listing. At the same time, the Group's audited revenue for 2023 should be at least 2.0 times of that for 2021.
- 30% vesting upon the earlier of the first trading day 24 months after the option grant date or the disclosure date of the Group's second annual report after listing. At the same time, the Group's audited revenue for 2024 should be at least 2.5 times of that for 2021.

## 20 股份支付 (續)

### (b) 僱員購股權計劃 (續)

該計劃項下授出購股權的概要載列如下：

## 20 SHARE-BASED PAYMENTS (CONTINUED)

### (b) Employee Option Plan (Continued)

Set out below are summaries of options granted under the plan:

|                           |   | 每份購股權<br>平均行使價<br>Average exercise<br>price per share<br>option<br>人民幣元<br>RMB | 購股權數目<br>Number of<br>options |
|---------------------------|---|--|-------------------------------|
| 於2023年1月1日                | As at 1 January 2023                          | –  | –                             |
| 年內授出                      | Granted during the year                       | 8.00   | 12,065,000                    |
| 年內沒收                      | Forfeited during the year                     | 8.00   | (3,619,500)                   |
| 於2023年12月31日              | As at 31 December 2023                        | 8.00   | 8,445,500                     |
| 於2023年12月31日已歸屬及<br>可行使   | Vested and exercisable at<br>31 December 2023 | 8.00   | –                             |
| 於2024年1月1日及2024年<br>6月30日 | As at 1 January 2024 and<br>30 June 2024      | 8.00   | 8,445,500                     |
| 於2024年6月30日已歸屬及<br>可行使    | Vested and exercisable at<br>30 June 2024     | 8.00   | –                             |



## 20 股份支付(續)

## (b) 僱員購股權計劃(續)

年末尚未行使購股權的到期日及行使價如下：

| 授出日期  | 到期日          | 行使價            | 購股權<br>2024年6月30日<br>Share options<br>30 June 2024 |
|---|--------------|----------------|--|
| Grant date  | Expiry date  | Exercise price |  |
| 2023年6月20日  | 2033年6月20日   |                |  |
| 20 June 2023  | 20 June 2033 | 8.00           | 8,445,500  |
| 期末未行使購股權的加權平均剩餘合約期  |              |                | 8.98年  |
| Weighted average remaining contractual life of options outstanding at the end of the period |              |                | 8.98 years   |

本集團使用二項式定價模型釐定購股權於授出日期的公允價值。主要假設如下：

Share options outstanding at the end of the year have the following expiry dates and exercise prices:

The Group has used Binomial option-pricing model to determine the fair value of the share option as of the grant date. Key assumptions are set as below:

|                         |   | 於授出日期<br>2023年6月20日<br>As at grant date<br>20 June 2023 |
|-------------------------|---|---|
| 可持續增長率(%)               | Sustainable growth rate (%)                   | 2.00  |
| 預期通脹率(%)                | Expected inflation rate (%)                   | 2.00  |
| 加權平均資本成本(「加權平均資本成本」)(%) | Weighted average cost of capital ("WACC") (%) | 14.00   |
| 股息收益率(%)                | Dividend yield (%)                            | -   |
| 無風險利率(%)                | Risk-free rate (%)                            | 2.64~2.67   |
| 預期波動(%)                 | Expected volatility (%)                       | 61.06   |
| 每股公允價值(人民幣元)            | Fair value per share (RMB)                    | 12.88   |
| 行使價(人民幣元)               | Exercise price (RMB)                          | 8.00  |

## 21 貿易應付款項及應付票據

## 21 TRADE AND BILLS PAYABLES

|         |                        | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB' 000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB' 000 |
|---------|------------------------|---|---|
| 貿易應付款項  | Trade payables         |   |   |
| – 應付第三方 | – due to third parties | <b>618,410</b>  | 635,442   |
| 應付票據(a) | Bills payables (a)     | <b>99,004</b>   | 138,258   |
|         |                        | <b>717,414</b>  | 773,700   |

於資產負債表日期，貿易應付款項及應付票據的賬面值與其公允價值相若，並以人民幣計值。

The carrying amounts of trade and bills payables approximated their fair values as at the balance sheet dates and were denominated in RMB.

於2024年6月30日及2023年12月31日，本集團的貿易應付款項及應付票據的賬齡分析（基於發票日期）如下：

As at 30 June 2024 and 31 December 2023, the ageing analysis of trade and bills payables of the Group based on invoice date was as follows:

|      |               | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB' 000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB' 000 |
|------|---------------|---|---|
| 1年以內 | Within 1 year | <b>463,825</b>  | 598,540   |
| 1至2年 | 1-2 years     | <b>244,115</b>  | 174,181   |
| 2至3年 | 2-3 years     | <b>9,241</b>  | 789   |
| 3年以上 | Over 3 years  | <b>233</b>  | 190   |
|      |               | <b>717,414</b>  | 773,700   |

(a) 於2024年6月30日，銀行按金人民幣42,879,000元（附註18）為開立應付票據按金。

(a) As at 30 June 2024, the bank deposit amount of RMB42,879,000 (Note 18) is placed to the bills payables.

## 22 借款

## 22 BORROWINGS

|                 |   | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB' 000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB' 000 |
|-----------------|---|---|---|
| <b>非流動</b>      | <b>Non-current</b>                                      |   |   |
| 長期銀行借款，有抵押      | Long-term bank borrowings, secured                      | 163,208   | 30,000  |
| 長期銀行借款，無抵押      | Long-term bank borrowings, unsecured                    | 7,500   | 8,500   |
|                 |   | <b>170,708</b>  | 38,500  |
| <b>流動</b>       | <b>Current</b>  |   |   |
| 長期銀行借款的流動部分，有抵押 | Current portion of long-term bank borrowings, secured   | 14,500  | 2,000   |
| 長期銀行借款的流動部分，無抵押 | Current portion of long-term bank borrowings, unsecured | 9,000   | 27,290  |
| 短期銀行借款，有抵押      | Short-term bank borrowings, secured                     | 205,668   | 107,142   |
| 短期銀行借款，無抵押      | Short-term bank borrowings, unsecured                   | 262,870   | 129,199   |
|                 |   | <b>492,038</b>  | 265,631   |
| 借款總額            | Total borrowings  | <b>662,746</b>  | 304,131   |

## (a) 還款期

於2024年6月30日，本集團的借款須於以下期間償還：

## (a) Repayment periods

As at 30 June 2024, the Group's borrowings were repayable as follows:

|      |                       | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB' 000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB' 000 |
|------|-----------------------|---|---|
| 1年以內 | Within 1 year         | 492,038   | 265,631   |
| 1至2年 | Between 1 and 2 years | 52,000  | 4,000   |
| 2至5年 | Between 2 and 5 years | 118,708   | 34,500  |
| 總計   | Total                 | <b>662,746</b>  | 304,131   |

## 22 借款(續)

### (a) 還款期(續)

本集團的借款以人民幣計值。加權平均實際利率如下：

|      |                 | 截至6月30日止六個月<br>Six month ended 30 June |               |
|------|-----------------|--|---------------|
|      |                 | 2024年<br>2024                          | 2023年<br>2023 |
| 銀行借款 | Bank borrowings | 3.49%                                  | 3.91%         |

### (b) 其他披露

#### (i) 公允價值

由於大部分借款按浮動利率計息，故其賬面值與其公允價值相若。

#### (ii) 風險承擔

本集團因流動及非流動借款而面臨的風險詳情載於附註3.2。

### (c) 貸款契諾

根據若干銀行借款融資的相關條款，本公司及本集團的若干附屬公司（作為借款人）須遵守財務契諾。

該等財務契諾包括，就各借款人而言，負債總額不得超過各年報及中報期末資產總值的若干百分比。

於2024年及2023年各中報期末，本集團已遵守其借款融資的所有財務契諾。

## 22 BORROWINGS (CONTINUED)

### (a) Repayment periods (Continued)

The Group's borrowings were denominated in RMB. The weighted average effective interest rates were as follows:

|      |                 | 截至6月30日止六個月<br>Six month ended 30 June |               |
|------|-----------------|--|---------------|
|      |                 | 2024年<br>2024                          | 2023年<br>2023 |
| 銀行借款 | Bank borrowings | 3.49%                                  | 3.91%         |

### (b) Other disclosures

#### (i) Fair values

The carrying amounts for the majority of the borrowings approximated their fair values as they were carried at floating interest rates.

#### (ii) Risk exposures

Details of the Group's exposure to risks arising from current and non-current borrowings are set out in Note 3.2.

### (c) Loan covenants

According to the respective terms of certain bank borrowing facilities, the Company and certain subsidiaries of Group, as the borrowers, are required to comply with the financial covenants.

These financial covenants included, for each of the borrower, the total liabilities must not be more than certain percentage of the total assets at the end of each annual and interim reporting period.

The Group had complied with all of the financial covenants of its borrowing facilities at the end of each interim reporting period of 2024 and 2023.

## 23 撥備

## 23 PROVISIONS

|            |                        | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB' 000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB' 000 |
|------------|------------------------|---|---|
| <b>非流動</b> | <b>Non-current</b>     |   |   |
| 產品保修(a)    | Product warranties (a) | 8,642   | 12,834  |
| <b>流動</b>  | <b>Current</b>         |   |   |
| 產品保修(a)    | Product warranties (a) | 6,214   | 8,150   |
| 法律索賠(b)    | Legal claims (b)       | –   | 559   |
|            |                        | 6,214   | 8,709   |
|            |                        | 14,856  | 21,543  |

**(a) 產品保修**

已就於報告期末仍在保修期內的已售產品的估計保修索償作出撥備。該等索償通常預期將根據銷售合約條款予以解決。

**(b) 法律索賠**

針對賣方延遲付款而提起的訴訟已於2024年5月以支付人民幣199,000元結案。未使用金額人民幣360,000元撥回至損益。

**(a) Product warranties**

Provision was made for estimated warranty claims in respect of products sold which were still under warranty at the end of the reporting period. These claims are normally expected to be settled according to the terms of sales contract.

**(b) Legal claims**

The lawsuit against a vendor alleging delay in payment of purchase was settled in May 2024 with a payment of RMB199,000. The unused amount of RMB360,000 was reverse to profit or loss.

## 24 承擔

於2024年6月30日及2023年12月31日的重大資本開支承擔分析如下：

|              | 於2024年<br>6月30日<br>As at<br>30 June<br>2024<br>未經審計<br>Unaudited<br>人民幣千元<br>RMB'000 | 於2023年<br>12月31日<br>As at<br>31 December<br>2023<br>經審計<br>Audited<br>人民幣千元<br>RMB'000 |
|--------------|--|--|
| 已訂約但未確認為負債   |  |  |
| – 收購物業、廠房及設備 | 271,568  | 109,614  |

## 24 COMMITMENTS

Significant capital expenditure commitments as at 30 June 2024 and 31 December 2023 were analysed as below:

## 25 關聯方交易

關聯方是指有能力控制、共同控制另一方或可對其施加重大影響力的各方，因參與被投資方而獲得可變回報的風險敞口或權利。運用其對被投資方的權力影響投資者回報金額的能力。受共同控制或聯合控制的各方亦被視為關聯方。關聯方可以是個人或其他實體。

- (a) 期內，本集團概無重大關聯方交易；
- (b) 截至2024年6月30日止六個月，主要管理人員的薪酬約為人民幣14,700,000元（截至2023年6月30日止六個月：人民幣15,462,000元）。

## 25 RELATED PARTY TRANSACTIONS

Related parties are those parties that have the ability to control, jointly control or exert significant influence over the other party in holding power over the investee; exposure, or rights, to variable returns from its involvement with the investee; and the ability to use its power over the investee to affect the amount of the investor's returns. Parties are also considered to be related if they are subject to common control or joint control. Related parties may be individuals or other entities.

- (a) During the period, the Group had no significant related party transactions;
- (b) For the six months ended 30 June 2024, the key management compensation amounted to approximately RMB14,700,000 (the six months ended 30 June 2023: RMB15,462,000).

## 26 或然事項

於2024年6月30日及2023年12月31日，除簡明綜合中期財務報表所披露有關法律索賠（附註23）外，本集團概無其他重大或然事項。

## 26 CONTINGENCIES

As at 30 June 2024 and 31 December 2023, save as disclosed in the Condensed Consolidated Interim Financial Statements in respect of legal claims (Note 23), the Group did not have other significant contingencies.

## 27 期後事項

除本報告其他部分所披露者外，於2024年6月30日後及直至本報告日期概無重大期後事項。

## 27 SUBSEQUENT EVENTS

Other than disclosed elsewhere in this report, there was no significant subsequent event after 30 June 2024 and up to the date of this report.



