



中駿商管

中駿商管智慧服務控股有限公司  
SCE Intelligent Commercial  
Management Holdings Limited

(Incorporated in the Cayman Islands with limited liability) (於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 606

2024

Interim Report  
中期報告





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# CORPORATE PROFILE

## 企業簡介

SCE Intelligent Commercial Management Holdings Limited (“SCE CM” or the “Company”), together with its subsidiaries, (collectively, the “Group”) have been principally engaging in the provision of property management services since 2003 and its shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) in July 2021 (Stock code: 606). The Company is a subsidiary of China SCE Group Holdings Limited (“China SCE Holdings”, together with its subsidiaries but excluding the Group, the “China SCE Group”) (Stock Code: 1966). The Group’s principal activities comprise two major segments, namely commercial property management and operational services and residential property management services. The Company is headquartered in Shanghai for its business operations and its services cover the West Taiwan Strait Economic Zone, the Yangtze River Delta Economic Zone, the Bohai Rim Economic Zone, the Guangdong-Hong Kong-Macao Greater Bay Area and the Central Western Region.

The Group had a large contracted property management portfolio encompassing 60 cities across 19 provinces, municipalities and autonomous regions in the People’s Republic of China (the “PRC”) as at 30 June 2024, including Anhui, Beijing, Chongqing, Fujian, Guangdong, Hebei, Henan, Hunan, Jiangsu, Jiangxi, Liaoning, Shandong, Shanxi, Shaanxi, Shanghai, Tianjin, Yunnan and Zhejiang. The Group’s commercial property management services segment and residential property management services segment were awarded the “TOP30 of Commercial Real Estate Influential Enterprise” and “2024 Top 100 Property Management Companies in China” by Van Sound Club and China Index Academy, respectively.

As at 30 June 2024, the Group had 257 and 203 contracted projects and projects under management (including both commercial and residential), respectively, with a total contracted gross floor area (“GFA”) of approximately 47.7 million square meters (“sq.m.”) and a total GFA under management of approximately 32.5 million sq.m.

中駿商管智慧服務控股有限公司(簡稱「中駿商管」或「本公司」, 連同其附屬公司統稱「本集團」)成立於二零零三年, 主要從事物業管理服務, 其股份於二零二一年七月在香港聯合交易所有限公司(「聯交所」)主板上市(股份代號: 606)。本公司為中駿集團控股有限公司(簡稱「中駿控股」, 連同其附屬公司但不包括本集團, 統稱為「中駿集團」)(股份代號: 1966)的附屬公司。本集團主要業務包括商業物業管理及運營服務和住宅物業管理服務兩大板塊。本公司運營總部設於上海, 服務範圍遍佈海峽西岸經濟圈、長三角經濟圈、環渤海經濟圈、粵港澳大灣區及中西部地區。

於二零二四年六月三十日, 本集團在中華人民共和國(「中國」)19個省、直轄市及自治區的60個城市擁有龐大的已簽約物業管理組合, 當中包括安徽、北京、重慶、福建、廣東、河北、河南、湖南、江蘇、江西、遼寧、山東、山西、陝西、上海、天津、雲南及浙江。本集團的商業物業管理服務分部及住宅物業管理服務分部分別榮獲萬商俱樂部及中國指數研究院頒發「最具影響力商業不動產企業TOP30」及「2024中國物業服務百強企業」。

於二零二四年六月三十日, 本集團分別擁有257個及203個簽約及在管項目(包括商業及住宅), 總簽約建築面積約為4,770萬平方米及總在管建築面積約為3,250萬平方米。

# CORPORATE INFORMATION

## 企業資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Wong Lun (*Chairman*)  
Mr. Niu Wei  
Mr. Sun Qiang  
Mr. Zheng Quanlou  
Ms. Ku Weihong

#### Non-executive Director

Mr. Huang Youquan (resigned on 29 August 2024)

#### Independent Non-executive Directors

Mr. Ding Zuyu  
Mr. Wang Yongping  
Mr. Pang Hon Chung

### COMPANY SECRETARY

Mr. Kwan Kwong Cho

### AUTHORISED REPRESENTATIVES

Mr. Wong Lun  
Mr. Niu Wei

### AUDIT COMMITTEE

Mr. Pang Hon Chung (*Chairman*)  
Mr. Huang Youquan (resigned on 29 August 2024)  
Mr. Wang Yongping  
Mr. Ding Zuyu (appointed on 29 August 2024)

### REMUNERATION COMMITTEE

Mr. Pang Hon Chung (*Chairman*)  
Mr. Sun Qiang  
Mr. Ding Zuyu

### 董事會

#### 執行董事

黃倫先生(*主席*)  
牛偉先生  
孫強先生  
鄭全樓先生  
庫衛紅女士

#### 非執行董事

黃攸權先生(於二零二四年八月二十九日辭任)

#### 獨立非執行董事

丁祖昱先生  
王永平先生  
彭漢忠先生

### 公司秘書

關光祖先生

### 授權代表

黃倫先生  
牛偉先生

### 審核委員會

彭漢忠先生(*主席*)  
黃攸權先生(於二零二四年八月二十九日辭任)  
王永平先生  
丁祖昱先生(於二零二四年八月二十九日委任)

### 薪酬委員會

彭漢忠先生(*主席*)  
孫強先生  
丁祖昱先生

# CORPORATE INFORMATION

## 企業資料

### NOMINATION COMMITTEE

Mr. Wong Lun (*Chairman*)  
Mr. Ding Zuyu  
Mr. Wang Yongping

### AUDITOR

Prism Hong Kong Limited  
Certified Public Accountants  
Registered Public Interest Entity Auditor

### LEGAL ADVISER AS TO HONG KONG LAWS

Chiu & Partners

### REGISTERED OFFICE

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

### PRINCIPAL PLACE OF BUSINESS AND HEAD OFFICE IN THE PRC

5/F, SCE Tower  
No. 2, Lane 1688, Shenchang Road  
Hongqiao Business District, Shanghai  
The PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2801, Hysan Place  
500 Hennessy Road  
Causeway Bay  
Hong Kong

### 提名委員會

黃倫先生(主席)  
丁祖昱先生  
王永平先生

### 核數師

栢淳會計師事務所有限公司  
執業會計師  
註冊公眾利益實體核數師

### 香港法律顧問

趙不渝馬國強律師事務所

### 註冊辦事處

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

### 中國總部及主要營業地點

中國上海市虹橋商務區申長路1688弄2號  
中駿集團大廈5樓

### 香港主要營業地點

香港銅鑼灣軒尼詩道500號  
希慎廣場2801室

# CORPORATE INFORMATION

## 企業資料

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited  
Shops 1712–1716  
17/F, Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

### PRINCIPAL BANKERS

Ping An Bank Co., Ltd.  
China Construction Bank Corporation  
Bank of China Limited  
Industrial and Commercial Bank of China Limited

### INVESTOR RELATIONS

Email: [ir\\_cm@sce-icm.com](mailto:ir_cm@sce-icm.com)

### STOCK CODE

The Stock Exchange of Hong Kong Limited: 606

### COMPANY WEBSITE

[www.sce-icm.com](http://www.sce-icm.com)

### 開曼群島主要證券登記及過戶登記處

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

### 香港證券登記處

香港中央證券登記有限公司  
香港灣仔皇后大道東 183 號  
合和中心 17 樓 1712–1716 室

### 主要往來銀行

平安銀行股份有限公司  
中國建設銀行股份有限公司  
中國銀行股份有限公司  
中國工商銀行股份有限公司

### 投資者關係

電郵: [ir\\_cm@sce-icm.com](mailto:ir_cm@sce-icm.com)

### 股份代號

香港聯合交易所有限公司: 606

### 公司網站

[www.sce-icm.com](http://www.sce-icm.com)

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### OVERVIEW

The Group is a service provider focusing on property management services with operations in the West Taiwan Strait Economic Zone, the Yangtze River Delta Economic Zone, the Bohai Rim Economic Zone, the Guangdong-Hong Kong-Macao Greater Bay Area and the Central Western Region. As at 30 June 2024, there were 37 contracted commercial properties with a total contracted GFA of approximately 4.6 million sq.m. and 17 commercial properties under management with a total GFA under management of approximately 1.7 million sq.m..

The Group also provides property management services to residential properties. As at 30 June 2024, there were 220 contracted residential projects with a total contracted GFA of approximately 43.1 million sq.m. and 186 residential projects under management with a total GFA under management of approximately 30.8 million sq.m..

### BUSINESS REVIEW

During the six months ended 30 June 2024 (the "Period"), the Group's business comprised the following major business segments, namely (i) commercial property management and operational services; and (ii) residential property management services.

During the Period, the Group's revenue by business segment is as follows:

### 概覽

本集團為一家以物業管理服務為主導的服務提供商，業務遍佈海峽西岸經濟圈、長三角經濟圈、環渤海經濟圈、粵港澳大灣區及中西部地區。於二零二四年六月三十日，總簽約商業物業為37個，總簽約建築面積約為460萬平方米；在管商業物業為17個，總在管建築面積約為170萬平方米。

本集團亦向住宅物業提供物業管理服務。於二零二四年六月三十日，總簽約住宅項目為220個，總簽約建築面積約為4,310萬平方米；在管住宅項目為186個，總在管建築面積約為3,080萬平方米。

### 業務回顧

截至二零二四年六月三十日止六個月期間（「期內」），本集團的業務包括下列主要業務分部，即(i)商業物業管理及運營服務；及(ii)住宅物業管理服務。

期內，本集團按業務分部劃分的收入如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Commercial property management and operational services	商業物業管理及運營服務	221,842	199,948
Residential property management services	住宅物業管理服務	400,665	420,317
Total	總計	622,507	620,265

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Commercial property management and operational services

### 商業物業管理及運營服務

During the Period, the Group's commercial property management and operational services segment recorded total revenue of approximately RMB221.8 million, representing a year-on-year increase of approximately 10.9%; GFA under management of approximately 1.7 million sq.m., representing a year-on-year decrease of approximately 10.2%; the number of projects under management of 17 projects, representing a year-on-year decrease of one project; and contracted GFA of approximately 4.6 million sq.m., representing a year-on-year decrease of approximately 7.0%.

期內，本集團商業物業管理及運營服務分部實現總收入約為人民幣2.218億元，同比增長約10.9%；在管建築面積約170萬平方米，同比減少約10.2%；在管項目17個，同比減少1個；簽約建築面積約460萬平方米，同比減少約7.0%。

During the Period, the contracted GFA, GFA under management and revenue under the Group's commercial property management and operational services segment by geographical area are as follows:

期內，本集團按地區劃分的商業物業管理及運營服務分部的簽約建築面積、在管建築面積及收入明細如下：

		Six months ended 30 June 截至六月三十日止六個月					
		2024 二零二四年			2023 二零二三年		
		Contracted GFA 簽約 建築面積	GFA under Management 在管 建築面積	Revenue 收入	Contracted GFA 簽約 建築面積	GFA under Management 在管 建築面積	Revenue 收入
		sq.m. 平方米	sq.m. 平方米	RMB 人民幣元	sq.m. 平方米	sq.m. 平方米	RMB 人民幣元
		(in thousands) (以千計)			(in thousands) (以千計)		
Yangtze River Delta Economic Zone	長三角經濟圈	1,752	353	59,429	2,097	698	71,377
West Taiwan Strait Economic Zone	海峽西岸經濟圈	879	571	82,790	879	571	68,169
Bohai Rim Economic Zone	環渤海經濟圈	739	379	61,060	739	379	43,649
Guangdong-Hong Kong-Macao Greater Bay Area	粵港澳大灣區	611	266	6,043	611	111	6,883
Central Western Region	中西部地區	624	112	12,520	624	112	9,870
Total	總計	4,605	1,681	221,842	4,950	1,871	199,948



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Certain information of the Group's commercial properties under management as at 30 June 2024 and 2023 was set out below:

於二零二四年及二零二三年六月三十日，本集團在管商業物業若干資料載列如下：

Project 項目	Opening Date 開業日期	Property Type 物業類型	Location 位置	Geographic Region 地區	Occupancy Rate 出租率		GFA under Management 在管建築面積	
					As of 30 June 於六月三十日			
					2024 二零二四年 %	2023 二零二三年 %	2024 二零二四年 sq.m. 平方米	2023 二零二三年 sq.m. 平方米
Xiamen SCE Building 廈門中駿大廈寫字樓	January 2007 二零零七年一月	Office building 寫字樓	Xiamen 廈門	West Taiwan Strait Economic Zone 海峽西岸經濟圈	82.5	85.6	50,309	50,309
Beijing CBD SCE Funworld 北京CBD中駿世界城	September 2009 二零零九年九月	Shopping street 購物街	Beijing 北京	Bohai Rim Economic Zone 環渤海經濟圈	85.4	87.4	54,484	54,484
Quanzhou SCE Funworld 泉州中駿世界城	May 2014 二零一四年五月	Shopping mall 購物商場	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	90.4	88.7	180,929	180,929
Shanghai SCE Plaza Phase One 上海中駿廣場一期	June 2017 二零一七年六月	Office building 寫字樓	Shanghai 上海	Yangtze River Delta Economic Zone 長三角經濟圈	N/A 不適用	100.0	N/A 不適用	218,471
Shanghai SCE Plaza Phase Two 上海中駿廣場二期	July 2018 二零一八年七月	Office building 寫字樓	Shanghai 上海	Yangtze River Delta Economic Zone 長三角經濟圈	N/A 不適用	75.6	N/A 不適用	126,525
Quanzhou SCE Plaza Office Building 泉州中駿廣場寫字樓	August 2018 二零一八年八月	Office building 寫字樓	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	78.0	84.3	45,972	45,972
Shishi Fortune Center 石獅財富中心	September 2018 二零一八年九月	Office building 寫字樓	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	78.1	74.9	33,380	33,380
Nan'an SCE Funworld 南安中駿世界城	December 2018 二零一八年十二月	Shopping mall 購物商場	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	97.7	96.2	72,618	72,618
Tianyue 天悅	October 2020 二零二零年十月	Office building 寫字樓	Shanghai 上海	Yangtze River Delta Economic Zone 長三角經濟圈	53.8	79.0	52,499	52,499

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Project 項目	Opening Date 開業日期	Property Type 物業類型	Location 位置	Geographic Region 地區	Occupancy Rate 出租率		GFA under Management 在管建築面積	
					As of 30 June 於六月三十日			
					2024 二零二四年 %	2023 二零二三年 %	2024 二零二四年 sq.m. 平方米	2023 二零二三年 sq.m. 平方米
Shuitou SCE Funworld 水頭中駿世界城	December 2020 二零二零年十二月	Shopping mall 購物商場	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	82.5	84.1	105,290	105,290
Xianyou SCE Funworld 仙游中駿世界城	December 2020 二零二零年十二月	Shopping mall 購物商場	Putian 莆田	West Taiwan Strait Economic Zone 海峽西岸經濟圈	92.8	83.9	82,678	82,678
Taizhou SCE Funworld 泰州中駿世界城	December 2021 二零二一年十二月	Shopping mall 購物商場	Taizhou 泰州	Yangtze River Delta Economic Zone 長三角經濟圈	90.7	84.0	199,625	199,625
Heyuan SCE Funworld 河源中駿世界城	December 2021 二零二一年十二月	Shopping mall 購物商場	Heyuan 河源	Guangdong-Hong Kong- Macao Greater Bay Area 粵港澳大灣區	76.1	72.0	111,084	111,084
Pingdingshan SCE Funworld 平頂山中駿世界城	December 2021 二零二一年十二月	Shopping mall 購物商場	Pingdingshan 平頂山	Central Western Region 中西部地區	97.1	97.8	111,142	111,142
Zhangjiagang SCE Funworld 張家港中駿世界城	December 2021 二零二一年十二月	Shopping mall 購物商場	Suzhou 蘇州	Yangtze River Delta Economic Zone 長三角經濟圈	98.3	97.0	100,825	100,825
Gaomi SCE Funworld 高密中駿世界城	December 2022 二零二二年十二月	Shopping mall 購物商場	Weifang 濰坊	Bohai Rim Economic Zone 環渤海經濟圈	93.5	96.7	143,634	143,634
Tangshan SCE Funworld 唐山中駿世界城	March 2023 二零二三年三月	Shopping mall 購物商場	Tangshan 唐山	Bohai Rim Economic Zone 環渤海經濟圈	94.9	88.4	78,048	78,048
Beijing West Chang'an SCE Funworld 北京西長安中駿世界城	March 2023 二零二三年三月	Shopping mall 購物商場	Beijing 北京	Bohai Rim Economic Zone 環渤海經濟圈	98.3	100.0	103,453	103,453
Shantou SCE Funworld 汕頭中駿世界城	December 2023 二零二三年十二月	Shopping mall 購物商場	Shantou 汕頭	Guangdong-Hong Kong- Macao Greater Bay Area 粵港澳大灣區	88.7	N/A 不適用	154,710	N/A 不適用
<b>Total 總計</b>					<b>87.1</b>	<b>88.4</b>	<b>1,680,680</b>	<b>1,870,966</b>

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Nowadays, new consumption trends, patterns and habits are constantly emerging. In the Period, adhering to the “Business-oriented” approach and emphasising “Store-specific Policies”, SCE CM has actively utilised its resources that align with the business positioning of its projects. It has constantly upgraded the commercial content, and sought new avenues for urban commercial advancement to achieve mutual success with the tenants. At the same time, SCE CM has actively adjusted the project content portfolio from the aspects of “New Scene, New Content and New Marketing” to establish a unique business label of SCE CM and to enhance project operational capabilities.

For shopping malls which have entered the era of inventory, “Content Renewal” is a must. In response to new market conditions and actual operating circumstances of its projects, SCE CM optimised its brand mix across different business sectors and promoted tenant sourcing by leveraging project positioning planning and operational performance. In the Period, with a focus on the content labels of “City’s First Store”, “Internet Celebrity’s Popularity” and “Cultural Circle”, each SCE Funworld has introduced a lineup of brands that combined both high traffic and quality, resulting in overall brand adjustment rate exceeded 20%. Among them, Quanzhou SCE Funworld has successfully introduced international high-end cosmetic brands, thereby forming a competitive lineup of city first-store brands that includes international light luxury, high-end cosmetic and international watch brands. The achievement further proved the appeal of SCE Funworld brand and its recognition within the industry.

當下，新的消費趨勢、消費模式和消費習慣不斷湧現，期內中駿商管始終堅持「以經營為導向」，強調「一店一策」，積極利用匹配項目經營定位的資源，不斷升級商業內容，持續探索城市商業進階新路徑，與商戶共生共贏。同時，中駿商管積極調整項目內容組合，從「新場景、新內容、新營銷」出發，建立中駿商管獨特的經營標籤，提升項目經營能力。

對於已進入存量時代的購物商場而言，「內容更新」是必經之路。面對新的市場形勢和項目實際經營情況，中駿商管優化品牌業態內容組合，以項目定位規劃推動招商，以經營成效促成招商。期內，各中駿世界城項目圍繞「城市首店」、「網紅人氣」和「圈層文化」內容標籤，引進兼具流量與品質的品牌陣容，全線品牌調改率超20%。其中，泉州中駿世界城成功引入國際高端美妝品牌，至此已形成涵蓋國際輕奢、高端美妝和國際名錶品牌等具有強競爭力的城市首店品牌陣容，進一步印證中駿世界城品牌的號召力和行業認可度。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In the Period, the Group upheld “Content Customisation” as its core principle and organised a series of activities that reflected the city’s characteristics and catered to consumer preferences, such as “6 June Happy Life Festival” and “Urban Youth Festival”. The activities have achieved impressive results with significant year-on-year increases in overall number of visitors and sales, showcasing the strong commercial momentum of SCE Funworld. SCE CM continuously observed emerging popular trends and persistently explored growing opportunities for new content focused on “Urban Culture, Trendy Youth, and Fan Economy”. SCE CM also organised events such as “Concert Fan Support Season”, “City Intangible Cultural Heritage Festivals”, and “Anime Consumption Interaction Day”, in order to unlock consumption potentials from young people. These events created scene content that resonated with consumers and empowered steady brand performance growth.

Placing consumers at the core, and empowering business operations with digital technology are the key initiatives for the in-depth operation of SCE CM. In the Period, the Group has comprehensively upgraded the membership benefits system from the vital interests of its members to provide services such as contactless parking and VIP exclusive parking spaces. In addition, the Group further enhanced membership point usage by collaborating with in-store tenants to introduce function services such as “Points Plus Discounted Price Redemption” and “Paid by Points”, so as to reinforce membership benefits and to broaden new context for commercial sales. As at 30 June 2024, the total number of members of SCE Funworld mobile phone application exceeded 3.3 million, with a year-on-year growth of 10%.

期內本集團以「內容定制」為核心，舉辦了一系列具有城市特色和消費者喜好的活動，如「6·6幸福生活節」和「城市青年節」等，實現了全線客流和銷售同比大幅提升的亮眼成績，展現出中駿世界城強勁的商業勢能。中駿商管不斷洞察新流行趨勢，持續挖掘以「城市文化、潮流青年、粉絲經濟」等為內核的新內容增長點，還舉辦了如「演唱會粉絲應援季」、「城市非遺文化節」、「二次元消費互動日」等活動，解鎖年輕人的「消費密碼」，打造與消費者同頻共振的場景內容，賦能品牌業績穩步提升。

以消費者為核心，以數字化技術手段賦能業務經營，是中駿商管深度運營的重要舉措。期內，本集團從會員切身利益出發，全面升級會員權益體系、暢享無感停車和VIP專屬停車位等功能需求。同時，進一步拓展會員積分使用場景，聯動場內商戶上線「積分加價購」商品服務內容，與會員「積分抵現」一起強化會員權益服務，拓寬商業營銷新場景。截至二零二四年六月三十日，中駿世界城小程序會員總數超330萬人，累計會員同比增長10%。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Residential Property Management Services

During the Period, the Group's residential property management services segment recorded total revenue of approximately RMB400.7 million, representing a year-on-year decrease of approximately 4.7%; GFA under management was approximately 30.8 million sq.m., representing a year-on-year increase of approximately 19.0%; the number of projects under management was 186 projects, representing a year-on-year increase of 27 projects; and contracted GFA was approximately 43.1 million sq.m.

During the Period, the contracted GFA, GFA under management and revenue under the Group's residential property management services segment by geographical area are as follows:

### 住宅物業管理服務

期內，本集團住宅物業管理服務分部實現總收入約為人民幣4.007億元，同比減少約4.7%；在管建築面積約3,080萬平方米，同比增長約19.0%；在管項目186個，同比增加27個；簽約建築面積約4,310萬平方米。

期內，本集團按地區劃分的住宅物業管理服務分部的簽約建築面積、在管建築面積及收入明細如下：

		Six months ended 30 June 截至六月三十日止六個月					
		2024 二零二四年			2023 二零二三年		
		Contracted GFA 簽約 建築面積	GFA under Management 在管 建築面積	Revenue 收入	Contracted GFA 簽約 建築面積	GFA under Management 在管 建築面積	Revenue 收入
		sq.m. 平方米	sq.m. 平方米	RMB 人民幣元	sq.m. 平方米	sq.m. 平方米	RMB 人民幣元
		(in thousands) (以千計)			(in thousands) (以千計)		
Yangtze River Delta Economic Zone	長三角經濟圈	8,829	5,654	70,051	8,914	4,620	72,168
West Taiwan Strait Economic Zone	海峽西岸經濟圈	16,031	13,846	191,890	16,167	12,412	195,532
Bohai Rim Economic Zone	環渤海經濟圈	6,281	4,084	60,512	6,281	3,668	66,699
Guangdong-Hong Kong-Macao Greater Bay Area	粵港澳大灣區	4,244	2,225	27,675	4,244	1,374	29,465
Central Western Region	中西部地區	7,702	4,976	50,537	7,489	3,798	56,453
Total	總計	43,087	30,785	400,665	43,095	25,872	420,317

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

In residential property management business segment, the Group relies on its insights and analysis of the market environment. At the essence of property services, it aims to strengthen fundamental quality and focus on sustainable operations. Through various measures such as restructuring the organisational framework, refining the service system, enhancing service details, strengthening organisational construction capabilities, and improving the construction of intelligence system, the Group's business is restructured to unlock service potential, enhance service efficiency, and build a solid and robust corporate moat with "service capabilities". Customer experience is the benchmark for service improvement. According to different project positioning, the Group has successively launched service models such as "Concierge-Style Service", "Hotel-Style Service" and "One-stop Service", complemented by diverse, varied, and dynamic community cultural activities. Service plans are customised according to different owner needs, striving to achieve the most suitable and highest quality service standards. In addition to basic property management services, the Group focused on the development of value-added services. By providing property owners with services such as household management, cleaning, leasing, charging piles and water dispensers, the Group has expanded its profit sources while also offering convenience and comfort to property owners and residents, ultimately enhancing their happiness in life. Meanwhile, the Group is dedicated to the development of exquisite residence services to establish its distinctive home style and provide customers with a one-stop service experience, thus enhancing its brand image and service quality.

在住宅物業管理業務分部方面依賴於對市場環境的洞察與分析，本集團回歸物業服務本質，鞏固基礎品質，以可持續經營為導向，通過重塑組織架構、細化服務體系、提升服務細節度、強化組織建設能力、完善智慧體系建設等多維舉措，對本集團的業務進行重構，以期深挖服務潛能，提升服務效能，用「服務力」構建穩固而強健的企業護城河。客戶感受是服務改善的尺規，根據不同的項目定位，本集團先後推出「生活管家式服務」、「酒店式服務」及「一站式服務」等服務模式，輔以多元、多樣、多變的社區文化活動，根據不同的業主需求定制服務方案，力求達到最適宜、最優質的服務標準。在基礎物業管理服務之外，本集團聚焦增值服務領域的發展，通過為業主提供家政、保潔、租賃、充電樁及飲水機等服務，拓展本集團的利潤來源，也為業主和住戶提供居住的便利與舒適，提升生活幸福感。同時，本集團致力於發展美居服務，建立自身特色家居風格，為客戶提供一站式服務體驗，提升自身品牌形象與服務品質。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### OUTLOOK

At present, the competition in the commercial property management market remains intense. For commercial property management that withstands market cycles, robust product strengths and content quality are the driving forces behind SCE CM's resilience and continued progress. The core of all these lies in providing high-quality services to consumers. In the moments of environmental change, it is often a critical juncture for businesses to establish emotional connection with consumers. The essence of future commercial property operations also lies in working hand in hand with tenants to serve consumers effectively. For SCE CM, it is essential to manage the Group's projects under the premise of business logic and to identify commercial content that fits consumers and aligns with the project's positioning.

2024 will be a year for SCE CM to consolidate its foundation and continue to exert efforts. Huajiao SCE Funworld and Fuzhou SCE Funworld are scheduled to commence operation in the fourth quarter of current year. In the future, SCE CM will open a new chapter in the strategic landscape and advance towards a new level of "Scaling up with Quality".

Looking ahead to the second half of 2024, SCE CM will maintain a stable and upward trend in corporate development. By fundamentally benchmarking against industry standard of excellence in commercial operations, it will carve out a differentiated development path with the Group's characteristics. Customising commercial positioning content tailored to urban consumption characteristics and market resources, it will actively expand new commercial resources, lead urban consumption, and strive to become an initiator and leader of a better life.

### 展望

當下，商業物業管理市場的競爭依舊十分激烈，對於穿越週期的商業物業管理而言，堅實的產品力、內容力才是中駿商管不斷堅挺並持續向前的實力，而這一切的核心皆來源於向消費者提供優質服務。大環境轉變的時刻，往往也是商業與消費者建立情感聯繫的關鍵節點，而未來商業經營的本質也在於攜手商戶服務好消費者。對中駿商管而言，就是需要在商業經營邏輯的前提下，運營好本集團的項目，找到契合消費者且匹配項目定位的商業內容。

二零二四年將會是中駿商管鞏固基礎、持續發力的一年。花橋中駿世界城和福州中駿世界城計畫於本年第四季度開業亮相，未來中駿商管會開啟戰略版圖新局面，邁向「有品質規模化」的新台階。

展望二零二四年下半年，中駿商管將保持穩健、向上的企業發展趨勢，以商業運營根本對標行業優秀，走出一條具有本集團特色的差異化經營之路，以城市消費特性和市場資源量身定制商業定位內容，積極拓展商業新資源，引領城市消費，成為美好生活的提案者與引領者。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

Revenue slightly increased by 0.4% from approximately RMB620.3 million in the first half of 2023 to approximately RMB622.5 million in the Period. A breakdown of the Group's revenue by service category for the periods indicated is set out below:

### 財務回顧

#### 收益

收益由二零二三年上半年的約人民幣6.203億元輕微上升0.4%至期內的約人民幣6.225億元。本集團於有關期間按服務類別劃分的收入明細如下：

		Six months ended 30 June 截至六月三十日止六個月			
		2024 二零二四年		2023 二零二三年	
		Revenue 收入 RMB'000 人民幣千元	Percentage 百分比 %	Revenue 收入 RMB'000 人民幣千元	Percentage 百分比 %
<b>Commercial property management and operational services</b>	<b>商業物業管理及運營服務</b>				
Basic commercial property management services	基本商業物業管理服務	134,447	21.6	131,348	21.2
Pre-opening management services	開業前管理服務	-	-	6,397	1.0
Other value-added services	其他增值服務	87,395	14.0	62,203	10.0
Subtotal	小計	221,842	35.6	199,948	32.2
<b>Residential property management services</b>	<b>住宅物業管理服務</b>				
Basic residential property management services	基本住宅物業管理服務	355,589	57.1	299,202	48.2
Value-added services to non-property owners	非業主增值服務	8,968	1.5	66,810	10.8
Community value-added services	社區增值服務	36,108	5.8	54,305	8.8
Subtotal	小計	400,665	64.4	420,317	67.8
Total	總計	622,507	100.0	620,265	100.0



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### *Basic Commercial Property Management Services*

The Group's basic commercial property management services mainly include cleaning, security, repair and maintenance, tenant assistance, marketing and promotion services provided to property developers, property owners and tenants. The Group's revenue from basic commercial property management services increased slightly by approximately 2.4% from approximately RMB131.3 million in the first half of 2023 to approximately RMB134.4 million in the Period, accounting for approximately 21.6% of its total revenue.

### *Other Value-added Services*

The Group's other value-added services mainly include tenant management, rental collection, parking lot management, advertising space and other common area management services provided after the opening of commercial properties. The Group's revenue from other value-added services increased significantly by approximately 40.5% from approximately RMB62.2 million in the first half of 2023 to approximately RMB87.4 million in the Period, accounting for approximately 14.0% of its total revenue. This was mainly due to additional income as a result of a newly acquired outlet-based shopping mall located in Beijing in the end of 2023.

### *基本商業物業管理服務*

本集團的基本商業物業管理服務主要為向物業開發商、業主及租戶提供的清潔、安保、維修保養、租戶協助、營銷及推廣服務。本集團來自基本商業物業管理服務的收入由二零二三年上半年約人民幣1.313億元輕微上升約2.4%至期內約人民幣1.344億元，佔其總收入約21.6%。

### *其他增值服務*

本集團的其他增值服務主要包括商業物業開業後提供的租戶管理、租金收款、停車場管理、廣告位及其他公共區域的管理服務。本集團來自其他增值服務的收入由二零二三年上半年約人民幣0.622億元大幅上升約40.5%至期內約人民幣0.874億元，佔其總收入約14.0%。此乃主要由於一個於二零二三年底新收購的位於北京的奧萊購物商場的額外收入。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### *Basic Residential Property Management Services*

The Group's basic residential property management services mainly include cleaning, security, landscaping and repair and maintenance services provided to property owners, property owners' committees or property developers. The Group's revenue from basic residential property management services increased by approximately 18.8% from approximately RMB299.2 million in the first half of 2023 to approximately RMB355.6 million in the Period, accounting for approximately 57.1% of its total revenue. This was due to the increase in GFA under management.

### *Value-added Services to Non-property Owners*

The Group's value-added services to non-property owners mainly include the provision of pre-sale management services to property developers during pre-sale activities, such as cleaning, security and repair and maintenance services for pre-sale display units and sales offices, pre-delivery inspection services and car park sales services for car parks that remained unsold after the pre-sale period. The Group's revenue from value-added services to non-property owners decreased significantly by approximately 86.6% from approximately RMB66.8 million in the first half of 2023 to approximately RMB9.0 million in the Period, accounting for approximately 1.5% of its total revenue. This was due to the significant decrease in the revenue from the provision of sales office management services and pre-delivery inspection services.

### *基本住宅物業管理服務*

本集團的基本住宅物業管理服務主要包括向業主、業主委員會或物業開發商提供的清潔、安保、園藝及維修保養服務。本集團來自基本住宅物業管理服務的收入由二零二三年上半年約人民幣2.992億元上升約18.8%至期內約人民幣3.556億元，佔其總收入約57.1%。此乃由於在管建築面積增加所致。

### *非業主增值服務*

本集團的非業主增值服務主要包括在預售活動期間向物業開發商提供預售管理服務，如預售樣板房及售樓處的清潔、安保及保養服務，交付前檢驗服務以及針對於預售期後仍未售出的停車位提供停車場銷售服務。本集團來自非業主增值服務的收入由二零二三年上半年約人民幣0.668億元大幅減少約86.6%至期內約人民幣9.0百萬元，佔其總收入約1.5%。此乃由於售樓處管理服務及交付前檢驗服務的收入大幅減少所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

A breakdown of the Group's revenue by customer category for the periods indicated is set out below:

本集團於有關期間按客戶類別劃分的收入明細如下：

		Six months ended 30 June 截至六月三十日止六個月			
		2024 二零二四年		2023 二零二三年	
		Revenue 收入 RMB'000 人民幣千元	Percentage 百分比 %	Revenue 收入 RMB'000 人民幣千元	Percentage 百分比 %
<b>Commercial property management and operational services</b>	<b>商業物業管理及運營服務</b>				
China SCE Group	中駿集團	15,998	2.6	19,099	3.0
Joint ventures or associates of China SCE Group <sup>(1)</sup>	中駿集團的合營企業或聯營公司 <sup>(1)</sup>	865	0.1	989	0.2
Independent third party	獨立第三方	204,979	32.9	179,860	29.0
Subtotal	小計	221,842	35.6	199,948	32.2
<b>Residential property management services</b>	<b>住宅物業管理服務</b>				
China SCE Group	中駿集團	17,099	2.8	66,437	10.7
Joint ventures or associates of China SCE Group <sup>(1)</sup>	中駿集團的合營企業或聯營公司 <sup>(1)</sup>	4,545	0.7	9,071	1.5
Independent third party	獨立第三方	379,021	60.9	344,809	55.6
Subtotal	小計	400,665	64.4	420,317	67.8
Total	總計	622,507	100.0	620,265	100.0

Note:

(1) Includes joint ventures or associates of the China SCE Group and other entities controlled by family of Mr. Wong Lun.

附註：

(1) 包括中駿集團的合營企業或聯營公司及由黃倫先生家族控制的其他企業。

Revenue from independent third parties is the largest source of revenue for the Group. The Group's revenue from independent third parties increased by approximately 11.3% from approximately RMB524.7 million in the first half of 2023 to approximately RMB584.0 million in the Period, accounting for approximately 93.8% of the Group's total revenue.

來源於獨立第三方的收入是本集團的最大收入來源。本集團來自於獨立第三方的收入由二零二三年上半年約人民幣5.247億元上升約11.3%至期內約人民幣5.840億元，佔本集團總收入的約93.8%。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Gross Profit

Gross profit decreased slightly by approximately 1.3% from approximately RMB211.8 million in the first half of 2023 to approximately RMB209.1 million in the Period. The overall gross profit margin decreased slightly from approximately 34.2% in the first half of 2023 to approximately 33.6% in the Period. A breakdown of the Group's gross profit and gross profit margin by business segment for the periods indicated are as follows:

		Six months ended 30 June 截至六月三十日止六個月			
		2024 二零二四年		2023 二零二三年	
		Gross Profit		Gross Profit	
		Gross Profit	Margin	Gross Profit	Margin
		毛利	毛利率	毛利	毛利率
		RMB'000	%	RMB'000	%
		人民幣千元		人民幣千元	
Commercial property management and operational services	商業物業管理及運營服務	93,593	42.2	79,246	39.6
Residential property management services	住宅物業管理服務	115,554	28.8	132,589	31.5
Total	總計	209,147	33.6	211,835	34.2

Gross profit margin of the commercial property management and operational services segment increased from approximately 39.6% in the first half of 2023 to approximately 42.2% in the Period. The increase in gross profit margin was mainly due to the increase in the revenue derived from the provision of value-added services of commercial properties which had higher gross profit margins.

Gross profit margin of the residential property management services segment decreased from approximately 31.5% in the first half of 2023 to approximately 28.8% in the Period. The decrease in gross profit margin was mainly due to the significant decrease in the revenue derived from value-added services of residential properties with higher gross profit margins.

### Other Income and Gains

Other income and gains decreased significantly by approximately 39.9% from approximately RMB55.2 million in the first half of 2023 to approximately RMB33.2 million in the Period. The decrease in other income and gains was mainly due to the significant decrease in bank interest income and government grants.

### 毛利

毛利由二零二三年上半年的約人民幣2.118億元輕微減少約1.3%至期內的約人民幣2.091億元。整體毛利率由二零二三年上半年的約34.2%輕微減少至期內的約33.6%。本集團於有關期間按業務分部劃分的毛利及毛利率明細如下：

商業物業管理及運營服務分部的毛利率由二零二三年上半年的約39.6%上升至期內的約42.2%。毛利率上升主要是因為較高毛利率的商業物業的增值服務的收入上升所致。

住宅物業管理服務分部的毛利率由二零二三年上半年的約31.5%減少至期內的約28.8%。毛利率減少主要是因為擁有較高毛利率的住宅物業的增值服務的收入大幅減少所致。

### 其他收入及收益

其他收入及收益由二零二三年上半年的約人民幣0.552億元大幅減少約39.9%至期內的約人民幣0.332億元。其他收入及收益減少主要是因為銀行利息收入及政府補助大幅減少所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Administrative Expenses

Administrative expenses increased significantly by approximately 95.4% from approximately RMB61.4 million in the first half of 2023 to approximately RMB120.0 million in the Period. The increase in administrative expenses was mainly attributable to the increase in GFA under management and the number of projects under management of the residential property management segment, and the impairment of trade receivables.

### Income Tax Expense

Income tax expense decreased significantly by approximately 37.5% from approximately RMB55.5 million in the first half of 2023 to approximately RMB34.7 million in the Period. Income tax expense as a percentage of profit before taxation increased from 28.2% in the first half of 2023 to 29.3% in the Period, mainly resulted from the impairment of trade receivables, which was not deductible for tax purposes.

### Profit Attributable to Owners of the Parent

Profit attributable to owners of the parent decreased significantly by approximately 41.6% from approximately RMB137.8 million in the first half of 2023 to approximately RMB80.4 million in the Period. The decrease in profit attributable to owners of the parent was mainly due to the reasons discussed above. Basic earnings per share amounted to approximately RMB4.16 cents in the Period.

### Investment Properties

The Group's investment properties mainly represented the carrying amount of an outlet-based shopping mall located in Beijing.

### 行政開支

行政開支由二零二三年上半年的約人民幣0.614億元大幅上升約95.4%至期內的約人民幣1.200億元。行政開支上升主要是由於住宅物業管理分部的在管建築面積和在管項目數目增加，及貿易應收款項減值所致。

### 稅項開支

稅項開支由二零二三年上半年的約人民幣0.555億元大幅減少約37.5%至期內的約人民幣0.347億元。稅項開支佔除稅前溢利百分比由二零二三年上半年的28.2%上升至期內的29.3%，主要由於貿易應收款項減值於稅務上為不可扣減所致。

### 母公司擁有人應佔溢利

母公司擁有人應佔溢利由二零二三年上半年的約人民幣1.378億元大幅減少約41.6%至期內的約人民幣0.804億元。此乃由於以上討論的原因所致。期內的每股基本盈利為約人民幣4.16分。

### 投資物業

本集團投資物業主要為一個位於北京的奧萊購物商場的賬面值。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Amount Due From a Related Party

The Group's amount due from a related party was a loan advanced to the China SCE Group. On 24 November 2022, Shanghai China SCE Commercial Management Co., Ltd. (the "Lender"), an indirect wholly-owned subsidiary of the Company, entered into a loan agreement (the "Loan Agreement") with Shanghai Zhongjun Property Co., Ltd. (the "Borrower"), an indirect wholly-owned subsidiary of China SCE Holdings, pursuant to which the Lender has agreed to advance to the Borrower a loan (the "Loan") for a fixed term commencing from the date of drawdown and ending on 31 December 2024 in the principal amount of up to RMB900.0 million at an interest rate of 7.0% per annum for the purpose of replenishing the working capital of the China SCE Group. The Loan is secured by certain completed properties of the China SCE Group. As at 30 June 2024, the balance of the Loan was approximately RMB896.7 million. The board (the "Board") of directors (the "Directors") of the Company considered that by entering into the Loan Agreement, the Group could produce extra income with its idle cash with potentially higher returns than other available options. The additional short to medium term capital under the Loan also allows the China SCE Group to accelerate the process of construction and delivery of its properties, which will in turn benefit the long-term development of the Group when it is engaged to provide property management services for such properties upon their delivery. For further details, please refer to the announcement dated 24 November 2022 and the circular dated 12 December 2022 of the Company.

### Trade Receivables

The Group's trade receivables were mainly derived from amounts to be received for the provision of residential property management services. Trade receivables increased significantly by approximately 39.1% from approximately RMB274.4 million as at 31 December 2023 to approximately RMB381.7 million as at 30 June 2024, mainly due to the increase in GFA under management and the number of projects under management of residential segment, and the decrease in collection rate as a result of unfavourable macroeconomic environment.

### 應收關聯方款項

本集團的應收關聯方款項為借予中駿集團的一筆貸款。於二零二二年十一月二十四日，本公司的間接全資附屬公司上海中駿商業管理有限公司（「貸款人」）與上海中駿置業有限公司（「借款人」）（中駿控股的間接全資附屬公司）簽訂貸款協議（「貸款協議」），據此，貸款人同意向借款人借出一筆年期自提款之日起至二零二四年十二月三十一日止的貸款（「貸款」），本金不超過人民幣9億元，年利率為7.0%，用於補充中駿集團的營運資金。該貸款以中駿集團的若干已落成物業作抵押。於二零二四年六月三十日，該貸款結餘約為人民幣8.967億元。本公司董事（「董事」）會（「董事會」）認為，透過訂立貸款協議，本集團可利用其閒置現金產生額外收入，潛在回報高於其他可用選擇。該貸款項下的額外短期至中期資金亦讓中駿集團加快其物業建築及交付進度，有利於本集團當交付相關物業後為其提供物業管理服務的長遠發展。進一步詳情請參閱本公司日期為二零二二年十一月二十四日的公告及日期為二零二二年十二月十二日的通函。

### 貿易應收款項

本集團的貿易應收款項主要來自提供住宅物業管理服務所需收取的款項。貿易應收款項由於二零二三年十二月三十一日的約人民幣2.744億元大幅上升約39.1%至於二零二四年六月三十日的約人民幣3.817億元，主要由於住宅分部的在管建築面積和在管項目數目增加，以及收繳率受宏觀經濟不景氣影響下跌所致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Trade Payables

The Group's trade payables mainly refer to the amounts payable for goods or services (such as materials, utilities, cleaning and services) purchased from suppliers and subcontractors in the ordinary course of business. Trade payables increased by approximately 24.0% from approximately RM118.4 million as at 31 December 2023 to approximately RMB146.8 million as at 30 June 2024, mainly due to the increase in GFA under management and the number of projects under management of residential segment.

### Contract Liabilities

The Group's contract liabilities mainly represent prepayments for management fee paid by the customers of the Group's commercial property management and operational services and residential property management services. Contract liabilities increased by approximately 20.6% from approximately RMB253.3 million as at 31 December 2023 to approximately RMB305.5 million as at 30 June 2024, mainly due to the increase in customers' demand for the Group's residential property management services.

## LIQUIDITY, FINANCIAL AND CAPITAL RESOURCES

### Cash Position

As at 30 June 2024, the Group's cash and bank balances were denominated in different currencies as set out below:

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
Renminbi	人民幣	859,288	1,150,187
Hong Kong dollars	港幣	9,386	5,116
US dollars	美元	95,185	2,069
Total cash and bank balances	現金及銀行存款結餘	963,859	1,157,372

### 貿易應付款項

本集團的貿易應付款項主要指日常業務過程中自供應商及分包商購買的商品或服務(如物料、公用事業、清潔及服務)而應付的款項。貿易應付款項由於二零二三年十二月三十一日的約人民幣1.184億元上升約24.0%至於二零二四年六月三十日的約人民幣1.468億元，主要由於住宅分部的在管建築面積和在管項目數目增加。

### 合約負債

本集團的合約負債主要指客戶就本集團的商業物業管理及運營服務及住宅物業管理服務所付出的管理費預付款。合約負債由於二零二三年十二月三十一日的約人民幣2.533億元，上升約20.6%至於二零二四年六月三十日的約人民幣3.055億元，主要由於客戶對本集團的住宅物業管理服務需求增加所致。

## 流動資金、財務及資本資源

### 現金狀況

於二零二四年六月三十日，本集團的現金及銀行存款結餘乃以以下不同貨幣計值：

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Borrowings and Pledge of Assets

As at 30 June 2024, the Group did not incur any borrowings (31 December 2023: Nil). As at 30 June 2024, none of the Group's assets were restricted or pledged for borrowings (31 December 2023: Nil).

The gearing ratio was calculated by dividing the net amount of interest-bearing borrowings by total equity. As at 30 June 2024, the gearing ratio was nil (31 December 2023: Nil).

### Exchange Rate Fluctuation Exposures

The Group's businesses are located in the PRC and all of the revenue and a substantial amount of operating expenses of the Group are denominated in RMB. As at 30 June 2024 and 31 December 2023, except for certain bank deposits which were denominated in foreign currencies, exchange rate changes of RMB against foreign currencies will not have material adverse effect on the results of operations of the Group.

No foreign currency hedging arrangement was made as at 30 June 2024 (31 December 2023: Nil). The Group will closely monitor its exposure to fluctuation in foreign currency exchange rates.

### CONTINGENT LIABILITIES

As at 30 June 2024, the Group did not have any material contingent liabilities (31 December 2023: Nil).

### COMMITMENTS

As at 30 June 2024, the contractual commitments of the Group were as follows:

### 貸款及資產抵押

於二零二四年六月三十日，本集團並無產生任何貸款(二零二三年十二月三十一日：無)。於二零二四年六月三十日，本集團概無資產受限制或質押作為貸款的抵押品(二零二三年十二月三十一日：無)。

負債比率乃按有息貸款淨額除以權益總額計算。於二零二四年六月三十日，負債比率為無(二零二三年十二月三十一日：無)。

### 匯率波動風險

本集團於中國進行業務，本集團全部收益和絕大部分經營開支均以人民幣計值。於二零二四年六月三十日及二零二三年十二月三十一日，除以外幣計值的若干銀行存款外，人民幣對其他外幣的匯率變動不會對本集團的經營業績造成重大不利影響。

於二零二四年六月三十日，本集團並無作出任何外幣對沖安排(二零二三年十二月三十一日：無)，本集團將繼續密切監察外幣匯率波動風險。

### 或有負債

於二零二四年六月三十日，本集團並無任何重大或有負債(二零二三年十二月三十一日：無)。

### 承擔

於二零二四年六月三十日，本集團的已簽約承擔如下：

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
Acquisition of office equipment	購置辦公設備	13,473	13,516



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### EMPLOYEE AND REMUNERATION POLICIES

As at 30 June 2024, the Group had a total of 4,739 employees (31 December 2023: 4,878 employees). During the Period, the total cost of employees was approximately RMB268.0 million (for the six months ended 30 June 2023: approximately RMB258.9 million). The Company recognises the importance of gender diversity and recruits employees at all levels based on merits and regardless of gender. As at 30 June 2024, the Group had 3,061 male employees (31 December 2023: 3,091 male employees) and 1,678 female employees (31 December 2023: 1,787 female employees) and the male-to-female ratio in the workforce, including the senior management, was approximately 1:0.55 (31 December 2023: 1:0.58), which is regarded by the Board as satisfactory and in line with the industry which the Group operates its businesses in. The Group shall further strengthen gender diversity in the workforce in the future where appropriate. The Group provides employees with competitive remuneration and benefits. The Group reviews the employee remuneration plan at least annually to ensure that it maintains market competitiveness and allows the employees to receive fair and equal rewards. The promotion decision is also based on considering the employees' assessment results, experience, skills and personal characteristics. The Group has also launched its management trainee programme for positions in selected functional areas in order to build pipeline for succession.

The employees of the Group employed in Hong Kong and the PRC participate in the Mandatory Provident Fund scheme and the central pension scheme operated by the local municipal government in the PRC, respectively. These schemes are defined contribution schemes to which a certain proportion of the employees' payroll is contributed monthly. The contributions are vested with the employees when contributed and no contribution would be forfeited by the Group to reduce existing levels of contribution if the employee resigned.

### SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS

The Group did not have any significant investments, material acquisitions or disposals of subsidiaries, joint ventures or associates during the Period.

### 僱員及薪酬政策

於二零二四年六月三十日，本集團共聘用4,739名僱員（二零二三年十二月三十一日：4,878名僱員）。期內，僱傭成本總額約人民幣2.680億元（截至二零二三年六月三十日：約人民幣2.589億元）。本公司認識到性別多元化的重要性，並根據其長處和不分性別招聘各級員工。於二零二四年六月三十日，本集團有3,061名男性員工（二零二三年十二月三十一日：3,091名男性員工）和1,678名女性員工（二零二三年十二月三十一日：1,787名女性員工），包括高級管理人員在內的員工隊伍中男女比例約為1：0.55（二零二三年十二月三十一日：1：0.58），董事會認為令人滿意並符合本集團經營業務所在的行業。本集團日後將在適當情況下進一步加強員工隊伍的性別多元化。本集團向僱員提供具競爭力的薪酬待遇。本集團最少每年檢討員工薪酬方案，以確保其保持市場競爭力及讓員工獲得公正及平等的獎勵。而晉升的決定亦基於考慮員工的評核結果、經驗、技能及其個人特質作出。本集團更為指定業務崗位開展管培生計劃，為崗位繼任做好準備。

本集團於香港及中國聘用的員工分別參與強制性公積金計劃及由中國當地市政府實施的中央退休金計劃。這些計劃屬定額供款計劃，即員工須按薪金的若干百分比每月供款。供款於員工供款時即時歸屬，以及概無於員工離職時被沒收的供款可供本集團用於減少現時應付的供款。

### 重大投資、收購及出售

期內，本集團並無任何重大投資、收購或出售附屬公司、合營企業或聯營公司。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this interim report, the Group had not authorised any plans for any other material investments or additions of capital assets as at 30 June 2024.

### USE OF NET PROCEEDS FROM INITIAL PUBLIC OFFERING

The Company's ordinary shares of HK\$0.01 each (the "Shares") were listed on the Main Board of the Stock Exchange on 2 July 2021. The listing of the Shares on the Main Board of the Stock Exchange (the "Listing") constituted a spin-off from China SCE Holdings. In connection with the Listing, the Company issued 575,000,000 Shares (including the Shares issued from the full exercise of the over-allotment option) with an offer price of HK\$3.7 per share. The Company raised a total net proceeds (including the net proceeds from the full exercise of the over-allotment option) of approximately HK\$2,037.5 million (the "Net Proceeds").

As disclosed in the circular (the "Circular") of the Company dated 4 December 2023, the Board has resolved to reallocate the unutilised Net Proceeds of HK\$1,018.8 million originally allocated for "Strategic Acquisitions and Investments in Other Property Management Companies and Service Providers" to "Consideration for the Acquisition of Mega Time Developments Limited, which holds a commercial property located in Beijing (the "Acquisition")". As a result, the intended use of the Net Proceeds after the above reallocation is as follows: (i) approximately 50% (or approximately HK\$1,018.8 million) will be used for settling the consideration for the Acquisition, in order to expand the Group's business and diversify the types of services; (ii) approximately 25% (or approximately HK\$509.4 million) will be used for investment in technology to improve service quality, customer experience and engagement and enhance operational efficiency; (iii) approximately 10% (or approximately HK\$203.7 million) will be used to expand businesses along the value chain and diversify the types of value-added services; (iv) approximately 5% (or approximately HK\$101.9 million) will be used to attract, develop and retain talents to support the Group's development; and (v) approximately 10% (or approximately HK\$203.7 million) will be used for general business purposes and as working capital.

### 重大投資或資本資產的未來計劃

除本中期報告披露者外，於二零二四年六月三十日，本集團未曾授權任何其他重大投資或增添資本資產的計劃。

### 首次公開發售所得款項淨額的用途

本公司的每股面值0.01港元的普通股（「股份」）於二零二一年七月二日在聯交所主板上市。股份於聯交所主板上市（「上市」）構成於中駿控股的分拆。根據有關上市，本公司發行575,000,000股（包括自全面行使超額配股權發行的股份）售價為每股3.7港元的股份。本公司籌集總所得款項淨額（包括自全面行使超額配股權的所得款項淨額）約20.375億港元（「所得款項淨額」）。

誠如本公司日期為二零二三年十二月四日的通函（「通函」）所載，董事會議決通過原撥作「戰略收購及投資其他物業管理公司及服務提供商」的所得款項淨額10.188億港元未動用部分重新分配至「收購持有一項位於北京的商業物業的巨時發展有限公司（該「收購」）的代價」。因此，上述重新分配後所得款項淨額的擬定用途如下：(i) 約50%（或約10.188億港元）將用於結算該收購的代價，以擴大本集團的業務及多元發展服務種類；(ii) 約25%（或約5.094億港元）將用於投資科技，以改善服務質量、客戶體驗和參與度並提高運營效率；(iii) 約10%（或約2.037億港元）將用於擴展價值鏈上業務，並多元發展增值服務種類；(iv) 約5%（或約1.019億港元）將用於吸引、培養和挽留人才以支持本集團的發展；及(v) 約10%（或約2.037億港元）用作於一般業務用途及用作營運資金。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The following table set forth the status of use of Net Proceeds from the Company's initial public offering as at 30 June 2024:

下列載列截至二零二四年六月三十日本公司首次公開發售所得款項淨額的使用情況：

Intended Use as Stated in the Prospectus or the Circular	招股章程 或通函所述 擬定用途	Intended	Actual	Proceeds Unused	Expected Timeline
		Use of Net Proceeds	Use of Net Proceeds		
		所得款項 淨額的 擬定用途	所得款項 淨額的 實際用途	未動用的 所得款項	預期時間表
		HK\$ million	HK\$ million	HK\$ million	
		百萬港元	百萬港元	百萬港元	
(i) Consideration for the Acquisition	(i) 該收購的代價	1,018.8	1,018.8	-	N/A 不適用
(ii) Investment in technology	(ii) 投資科技	509.4	42.8	466.6	On or before 31 December 2025 二零二五年十二月三十一日 或以前
(iii) Expand businesses along the value chain and diversify the types of value-added services	(iii) 擴展價值鏈上業務， 並多元發展增值服務種類	203.7	54.6	149.1	On or before 31 December 2025 二零二五年十二月三十一日 或以前
(iv) Attract, develop and retain talents	(iv) 吸引、培養和挽留人才	101.9	101.9	-	N/A 不適用
(v) General business purposes and as working capital	(v) 一般業務用途及用作營運資金	203.7	203.7	-	N/A 不適用
		2,037.5	1,421.8	615.7	

The Net Proceeds was used as intended following the Listing and up to 30 June 2024 as set out above and the unused portion is expected to be applied for the intended use and according to the expected timeline as set out above.

所得款項淨額於上市後及截至二零二四年六月三十日已按以上擬定用途使用，及未動用的部分預期將會按以上預期時間表應用於擬定用途。

# DISCLOSURE OF INTERESTS

## 權益披露

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

As at 30 June 2024, the interests and short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

#### (i) Long Positions in the Shares and Underlying Shares of the Company

Name of Director	Nature of Interest	Number of Ordinary Shares	Approximate Percentage of Shareholding
董事姓名	權益性質	普通股數目	概約持股百分比
Mr. Niu Wei 牛偉先生	Interest in a controlled corporation 受控制法團權益	75,452,716 <sup>(1)</sup>	3.90%
Mr. Sun Qiang 孫強先生	Interest in a controlled corporation 受控制法團權益	20,120,724 <sup>(2)</sup>	1.04%
Ms. Ku Weihong 庫衛紅女士	Interest in a controlled corporation 受控制法團權益	50,301,811 <sup>(3)</sup>	2.60%

### 董事及主要行政人員於股份、相關股份及債權證的權益及淡倉

於二零二四年六月三十日，董事及本公司主要行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部分）的股份、相關股份及債權證中，擁有須於本公司根據證券及期貨條例第352條存置的登記冊中登記或根據聯交所證券上市規則（「上市規則」）附錄C3所載之《上市發行人董事進行證券交易的標準守則》（「標準守則」）須通知本公司及聯交所的權益及淡倉如下：

#### (i) 於本公司股份及相關股份的好倉

# DISCLOSURE OF INTERESTS

## 權益披露

Notes:

- (1) These 75,452,716 Shares were registered in the name of Graceful Solar Limited ("Graceful Solar"). Mr. Niu Wei held 100% of the issued share capital of Graceful Solar and was deemed to be interested in the 75,452,716 Shares held by Graceful Solar under the SFO.
- (2) These 20,120,724 Shares were registered in the name of Surplus Star International Limited ("Surplus Star"). Mr. Sun Qiang held 100% of the issued share capital of Surplus Star and was deemed to be interested in the 20,120,724 Shares held by Surplus Star under the SFO.
- (3) These 50,301,811 Shares were registered in the name of Golden Skill Investments Limited ("Golden Skill"). Ms. Ku Weihong held 80% of the issued share capital of Golden Skill and was deemed to be interested in the 50,301,811 Shares held by Golden Skill under the SFO.

附註：

- (1) 該75,452,716股股份以雅陽有限公司(「雅陽」)名義登記。牛偉先生持有雅陽的全部已發行股本，因此根據證券及期貨條例被視為擁有雅陽持有的75,452,716股股份。
- (2) 該20,120,724股股份以溢星國際有限公司(「溢星」)名義登記。孫強先生持有溢星的全部已發行股本，因此根據證券及期貨條例被視為擁有溢星持有的20,120,724股股份。
- (3) 該50,301,811股股份以金藝投資有限公司(「金藝」)名義登記。庫衛紅女士持有金藝的80%已發行股本，因此根據證券及期貨條例被視為擁有金藝持有的50,301,811股股份。

### (ii) Long Positions in the Shares of Associated Corporations

### (ii) 於相聯法團股份的好倉

Name of Director	Name of Associated Corporation	Nature of Interest	Number of Shares Interested	Approximate Percentage of Shareholding
董事名稱	相聯法團名稱	權益性質	持有權益之股份數目	概約權益百分比
Mr. Zheng Quanlou 鄭全樓先生	China SCE Holdings 中駿控股	Beneficial owner 實益擁有人	30,000,000 (Note)(附註)	0.71%
Ms. Ku Weihong 庫衛紅女士	China SCE Holdings 中駿控股	Beneficial owner 實益擁有人	30,000,000 (Note)(附註)	0.71%
Mr. Huang Youquan 黃攸權先生	China SCE Holdings 中駿控股	Beneficial owner 實益擁有人	16,000,000 (Note)(附註)	0.38%

Note: Such interests are in the form of share options of China SCE Holdings which have not yet been exercised as at 30 June 2024.

附註：該等權益以中駿控股的股份購股權形式持有而於二零二四年六月三十日尚未行使。

Save as disclosed above, as at 30 June 2024, none of the Directors and chief executives of the Company had registered an interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二四年六月三十日，本公司概無董事或主要行政人員登記於本公司或其相聯法團的股份、相關股份及債權證中擁有的根據證券及期貨條例第352條本公司須予存置的登記冊登記或根據標準守則須通知本公司及聯交所的權益及淡倉。

# DISCLOSURE OF INTERESTS

## 權益披露

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

### 主要股東及其他人士於股份及相關股份的權益及淡倉

As at 30 June 2024, the interests and short positions of the persons (other than a Director or chief executive of the Company) in the Shares and underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

於二零二四年六月三十日，各人士（董事或本公司主要行政人員除外）在本公司股份及相關股份中擁有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及淡倉如下：

Long positions:

好倉：

Name 名稱	Nature of Interest 權益性質	Number of Ordinary Shares 普通股數目	Approximate Percentage of Shareholding 概約持股百分比
Happy Scene Global Limited ("Happy Scene") <sup>(1)</sup> 樂景環球有限公司（「樂景」） <sup>(1)</sup>	Beneficial owner 實益擁有人	1,248,490,946	64.52%
Affluent Way International Limited ("Affluent Way") <sup>(1)</sup> 裕威國際有限公司（「裕威」） <sup>(1)</sup>	Interest in a controlled corporation 受控法團權益	1,248,490,946	64.52%
China SCE Holdings <sup>(1)</sup> 中駿控股 <sup>(1)</sup>	Interest in a controlled corporation 受控法團權益	1,248,490,946	64.52%
Newup Holdings Limited ("Newup") <sup>(2)</sup> 新昇控股有限公司（「新昇」） <sup>(2)</sup>	Interest in a controlled corporation 受控法團權益	1,248,490,946	64.52%
Mr. Wong Chiu Yeung <sup>(2)</sup> 黃朝陽先生 <sup>(2)</sup>	Interest in a controlled corporation 受控法團權益	1,248,490,946	64.52%
Bank of China (Hong Kong) Limited <sup>(3)</sup> 中國銀行（香港）有限公司 <sup>(3)</sup>	A concert party to an agreement to buy Shares described in s.317(1)(a) 第s.317(1)(a)條所述購買股份協議 的一致行動人士	462,856,000	23.92%
	Other <sup>(4)</sup> 其他 <sup>(4)</sup>	41,144,000	2.13%
	Sub-total 小計	504,000,000	26.05%

# DISCLOSURE OF INTERESTS

## 權益披露

Name 名稱	Nature of Interest 權益性質	Number of Ordinary Shares 普通股數目	Approximate Percentage of Shareholding 概約持股百分比
BOC Hong Kong (Holdings) Limited <sup>(5)</sup> 中銀香港(控股)有限公司 <sup>(5)</sup>	Interest in a controlled corporation 受控法團權益	504,000,000	26.05%
BOC Hong Kong (BVI) Limited <sup>(5)</sup> 中銀香港(BVI)有限公司 <sup>(5)</sup>	Interest in a controlled corporation 受控法團權益	504,000,000	26.05%
BOC Hong Kong (Group) Limited <sup>(5)</sup> 中銀香港(集團)有限公司 <sup>(5)</sup>	Interest in a controlled corporation 受控法團權益	504,000,000	26.05%
Bank of China Limited <sup>(5)</sup> 中國銀行股份有限公司 <sup>(5)</sup>	Interest in a controlled corporation 受控法團權益	504,000,000	26.05%
Central Huijin Investment Ltd. <sup>(5)</sup> 中央匯金投資有限責任公司 <sup>(5)</sup>	Interest in a controlled corporation 受控法團權益	504,000,000	26.05%
CMB Wing Lung Bank Limited <sup>(3)</sup> 招商永隆銀行有限公司 <sup>(3)</sup>	A concert party to an agreement to buy Shares described in s.317(1)(a) 第s.317(1)(a)條所述購買股份協議 的一致行動人士	462,856,000	23.92%
	Other <sup>(4)</sup> 其他 <sup>(4)</sup>	41,144,000	2.13%
	Sub-total 小計	504,000,000	26.05%

# DISCLOSURE OF INTERESTS

## 權益披露

Name 名稱	Nature of Interest 權益性質	Number of Ordinary Shares 普通股數目	Approximate Percentage of Shareholding 概約持股百分比
Guangzhou Yue Xiu Holdings Limited <sup>(3),(7)</sup> 廣州越秀集團股份有限公司 <sup>(3),(7)</sup>	Interest in a controlled corporation 受控法團權益	504,000,000	26.05%
HSBC Holdings plc <sup>(3),(6)</sup> 滙豐控股有限公司 <sup>(3),(6)</sup>	Interest in a controlled corporation 受控法團權益	504,000,000	26.05%
Luso International Banking Limited <sup>(3)</sup> 澳門國際銀行股份有限公司 <sup>(3)</sup>	A concert party to an agreement to buy Shares described in s.317(1)(a) 第s.317(1)(a)條所述購買股份協議 的一致行動人士	41,144,000	2.13%
	Other <sup>(4)</sup> 其他 <sup>(4)</sup>	462,856,000	23.92%
	Sub-total 小計	504,000,000	26.05%
Nanyang Commercial Bank (China) Limited Shenzhen Branch <sup>(3)</sup> 南洋商業銀行(中國)有限公司 深圳分行 <sup>(3)</sup>	A concert party to an agreement to buy Shares described in s.317(1)(a) 第s.317(1)(a)條所述購買股份協議 的一致行動人士	41,144,000	2.13%
	Other <sup>(4)</sup> 其他 <sup>(4)</sup>	462,856,000	23.92%
	Sub-total 小計	504,000,000	26.05%



# DISCLOSURE OF INTERESTS

## 權益披露

Name 名稱	Nature of Interest 權益性質	Number of Ordinary Shares 普通股數目	Approximate Percentage of Shareholding 概約持股百分比
The Bank of East Asia, Limited <sup>(3)</sup> 東亞銀行有限公司 <sup>(3)</sup>	A concert party to an agreement to buy Shares described in s.317(1)(a) 第s.317(1)(a)條所述購買股份協議的一致行動人士	462,856,000	23.92%
	Other <sup>(4)</sup> 其他 <sup>(4)</sup>	41,144,000	2.13%
	Sub-total 小計	504,000,000	26.05%
Ever World Global Limited 恆宇環球有限公司	Person having a security interest in Shares 於股份擁有保證權益之人士	744,490,946	38.47%
Mr. Yang Chunjin <sup>(8)</sup> 楊春錦先生 <sup>(8)</sup>	Interest in a controlled corporation 受控法團權益	744,490,946	38.47%
Mr. Chow Wai Shing Daniel <sup>(9)</sup> 周偉成先生 <sup>(9)</sup>	Other 其他	504,000,000	26.05%
Mr. Gardner Aaron Luke <sup>(9)</sup> Gardner Aaron Luke 先生 <sup>(9)</sup>	Other 其他	504,000,000	26.05%

# DISCLOSURE OF INTERESTS

## 權益披露

### Notes:

1. Happy Scene is wholly controlled by Affluent Way, which is in turn wholly controlled by China SCE Holdings. By virtue of the SFO, Affluent Way and China SCE Holdings are deemed to be interested in the Shares held by Happy Scene.
2. China SCE Holdings is controlled as to 39.31% by Newup, and 5.45% by each of East Waves Investments Limited (“East Waves”) and Keen Century Investments Limited (“Keen Century”). Each of Newup, East Waves and Keen Century is wholly controlled by Mr. Wong Chiu Yeung. By virtue of the SFO, Newup and Mr. Wong Chiu Yeung are deemed to be interested in the Shares held by China SCE Holdings.
3. Reference is made to the joint announcement of the Company and China SCE Holdings dated 19 December 2023. China SCE Holdings had defaulted on payment of an instalment of principal and interest which had fallen due under its syndicated loan agreement entered into on 22 March 2021. This constituted a cross default and gave rise to an event of default under a facility agreement (the “Facility Agreement”) dated 4 July 2023 entered into by China SCE Holdings as borrower coordinated by The Hongkong and Shanghai Banking Corporation Limited with, among others, a syndicate of banks (the “Banks”) as the original lenders, pursuant to which the liabilities and obligations of China SCE Holdings are secured by, among other things, charges over 504,000,000 shares in the Company originally held by Happy Scene (the “Charged Shares”) in favour of the security agents of the Banks. Following the event of default, the Banks have taken enforcement action over the Charged Shares.
4. The Hongkong and Shanghai Banking Corporation Limited acts as the common security agent in the two security agreements in relation to the Facility Agreement such that the interests of the security agent in the other security agreement, in which the substantial shareholder is not a party to, are attributable to the substantial shareholder.
5. Bank of China (Hong Kong) Limited is wholly controlled by BOC Hong Kong (Holdings) Limited, which is in turn controlled as to 66.06% by BOC Hong Kong (BVI) Limited. BOC Hong Kong (BVI) Limited is wholly controlled by BOC Hong Kong (Group) Limited, which is in turn wholly controlled by Bank of China Limited. Bank of China Limited is controlled as to 64.03% by Central Huijin Investment Ltd.. By virtue of the SFO, BOC Hong Kong (Holdings) Limited, BOC Hong Kong (BVI) Limited, BOC Hong Kong (Group) Limited, Bank of China Limited and Central Huijin Investment Ltd. are deemed to be interested in the Shares held by Bank of China (Hong Kong) Limited.

### 附註：

1. 樂景由裕威全權控制，並進一步由中駿控股全權控制，因此，根據證券及期貨條例，裕威及中駿控股被視為擁有樂景持有的股份權益。
2. 中駿控股由新昇控制39.31%，並由東濤投資有限公司（「東濤」）及建世投資有限公司（「建世」）各自控制5.45%。新昇、東濤及建世均由黃朝陽先生全權控制。根據證券及期貨條例，新昇及黃朝陽先生被視為擁有中駿控股持有的股份權益。
3. 茲提述本公司與中駿控股日期為二零二三年十二月十九日的聯合公告。中駿控股未能根據其於二零二一年三月二十二日訂立的銀團貸款協議支付已到期的分期本金及利息。這構成交叉違約，並引發日期為二零二三年七月四日的融資協議（「融資協議」）項下的違約事件，該協議為中駿控股作為借款人與（其中包括）銀團（「該等銀行」）作為原有貸款人訂立由香港上海滙豐銀行有限公司協調的融資協議，據此，中駿控股在融資協議項下的負債及責任以（其中包括）樂景原定持有的504,000,000股本公司股份（「押記股份」）向該等銀行的抵押代理作出的押記作抵押。違約事件發生後，該等銀行已對押記股份採取強制執行行動。
4. 香港上海滙豐銀行有限公司於與融資協議有關的兩份抵押協議中擔任共同抵押代理，使抵押代理在主要股東並非訂約方的另一份抵押協議中的抵押代理權益歸屬於主要股東。
5. 中國銀行（香港）有限公司由中銀香港（控股）有限公司全權控制，而中銀香港（控股）有限公司則由中銀香港（BVI）有限公司控制66.06%。中銀香港（BVI）有限公司由中銀香港（集團）有限公司全權控制，而中銀香港（集團）有限公司則由中國銀行股份有限公司全權控制。中國銀行股份有限公司由中央匯金投資有限責任公司控制64.03%。根據證券及期貨條例，中銀香港（控股）有限公司、中銀香港（BVI）有限公司、中銀香港（集團）有限公司、中國銀行股份有限公司及中央匯金投資有限責任公司被視為於中國銀行（香港）有限公司持有的股份中擁有權益。

## DISCLOSURE OF INTERESTS 權益披露

6. Hang Seng Bank Limited is controlled as to 62.14% by The Hongkong and Shanghai Banking Corporation Limited. The Hongkong and Shanghai Banking Corporation Limited is wholly controlled by HSBC Asia Holdings Limited, which is in turn wholly controlled by HSBC Holdings plc. By virtue of the SFO, HSBC Holdings plc and HSBC Asia Holdings Limited are deemed to be interested in the Shares held by The Hongkong and Shanghai Banking Corporation Limited; HSBC Holdings plc, HSBC Asia Holdings Limited and The Hongkong and Shanghai Banking Corporation Limited are deemed to be interested in the Shares held by Hang Seng Bank Limited.
6. 恒生銀行有限公司由香港上海滙豐銀行有限公司控制62.14%。香港上海滙豐銀行有限公司由HSBC Asia Holdings Limited全權控制，而HSBC Asia Holdings Limited則由滙豐控股有限公司全權控制。根據證券及期貨條例，滙豐控股有限公司及HSBC Asia Holdings Limited被視為於香港上海滙豐銀行有限公司持有的股份中擁有權益；滙豐控股有限公司、HSBC Asia Holdings Limited及香港上海滙豐銀行有限公司被視為於恒生銀行有限公司持有的股份中擁有權益。
7. Chong Hing Bank Limited is wholly controlled by Yuexiu Financial Holdings Limited, which is in turn wholly controlled by Yuexiu Enterprises (Holdings) Limited. Yuexiu Enterprises (Holdings) Limited is in turn wholly controlled by Guangzhou Yue Xiu Holdings Limited. By virtue of the SFO, Guangzhou Yue Xiu Holdings Limited, Yuexiu Financial Holdings Limited and Yuexiu Enterprises (Holdings) Limited are deemed to be interested in the Shares held by Chong Hing Bank Limited.
7. 創興銀行有限公司由越秀金融控股有限公司全權控制，而越秀金融控股有限公司則由越秀企業(集團)有限公司全權控制。越秀企業(集團)有限公司由廣州越秀集團股份有限公司全權控制。根據證券及期貨條例，廣州越秀集團股份有限公司、越秀金融控股有限公司及越秀企業(集團)有限公司被視為於創興銀行有限公司持有的股份中擁有權益。
8. Ever World Global Limited is wholly controlled by Mr. Yang Chunjin. By virtue of the SFO, Mr. Yang Chunjin is deemed to be interested in the Shares held by Ever World Global Limited.
8. 恆宇環球有限公司由楊春錦先生全權控制。根據證券及期貨條例，楊春錦先生被視為於恆宇環球有限公司持有的股份中擁有權益。
9. Mr. Chow Wai Shing Daniel of FTI Consulting (Hong Kong) Limited and Mr. Aaron Luke Gardner of FTI Consulting (BVI) Limited were appointed as the joint and several receivers of the Charged Shares.
9. 富事高諮詢有限公司的周偉成先生及FTI Consulting (BVI) Limited的Aaron Luke Gardner先生獲委任為押記股份的共同及個別接管人。

Save as disclosed above, as at 30 June 2024, no person, other than a Director or chief executive of the Company, whose interests are set out in the section "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures" above, had registered an interest or short position in the Shares and underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於二零二四年六月三十日，概無人士(除董事或本公司主要行政人員以外，其利益已載於上述「董事及主要行政人員於股份、相關股份及債權證的權益及淡倉」章節內)在本公司股份及相關股份中登記擁有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及淡倉。

# OTHER INFORMATION

## 其他資料

### CORPORATE GOVERNANCE

The Company has been committed to maintain a high standard of corporate governance so as to enhance the operational efficiency of the Company. The Company believes that such commitment is beneficial to safeguard the interests of the Company and its shareholders. During the Period, the Company and the Board has complied with all applicable code provisions under the Corporate Governance Code (the “CG Code”) set out in Part 2 of Appendix C1 to the Listing Rules. The Directors will use their best endeavors to ensure that the Company continues to comply with the CG Code.

### AUDIT COMMITTEE AND REVIEW OF INTERIM REPORT

Pursuant to the provisions of the CG Code, the Company established the audit committee (the “Audit Committee”) on 10 June 2021. In compliance with Rule 3.21 of the Listing Rules, the Audit Committee of the Company shall only consist of non-executive Directors and be chaired by an independent non-executive Director. The Audit Committee of the Company comprises two independent non-executive Directors and one non-executive Director, namely Mr. Pang Hon Chung as the chairman and Mr. Huang Youquan and Mr. Wang Yongping as the two members.

Mr. Pang Hon Chung, chairman of the Audit Committee, has considerable experience in accounting and financial management, which is in line with the requirement of Rule 3.10(2) of the Listing Rules which requires that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise.

The responsibilities of the Audit Committee include overseeing the Company’s financial reporting system, risk management and internal control system, and reviewing the accounting principles and policies adopted by the Group. The Audit Committee has reviewed the unaudited interim report of the Group for the Period.

### 企業管治

本公司一向致力於堅持高標準的企業管治水平，以此促進公司運作效率。本公司相信，此堅持有利於保障公司以及股東的利益。期內，本公司及董事會一直遵守上市規則附錄C1第二部分所載的《企業管治守則》（「守則」）下所有適用守則條文。董事並將盡全力促使本公司繼續遵守守則。

### 審核委員會及審閱中期報告

根據守則規定，本公司於二零二一年六月十日成立審核委員會（「審核委員會」）。遵照上市規則第3.21條的規定，本公司的審核委員會須只由非執行董事組成及出任主席者亦必須是獨立非執行董事。本公司審核委員會由二名獨立非執行董事及一名非執行董事組成：主席為彭漢忠先生，兩位成員為黃攸權先生及王永平先生。

審核委員會主席彭漢忠先生具有相當的會計及財務管理專長，符合上市規則第3.10(2)條所載「至少一名獨立非執行董事必須具備適當的專業資格，或具備適當的會計或相關財務管理專長」之規定。

審核委員會的職責包括監管本公司財務匯報制度、風險管理及內部監控系統，並審閱本集團所採納的會計原則及政策。審核委員會已審閱本集團期內的未經審核的中期報告。

## OTHER INFORMATION 其他資料

### MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules as its code of conduct for securities transactions by the Directors.

The Company has made specific enquiries of all the Directors and all the Directors confirmed that they have strictly complied with the required standards set out in the Model Code during the Period.

### CHANGES IN DIRECTORS' BIOGRAPHICAL DETAILS

Changes in the Directors' biographical details for the six months ended 30 June 2024 and up to the date of this interim report, which are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules are set out below:

Mr. Wong Lun resigned as an executive director of China SCE Holdings with effect from 29 August 2024.

Mr. Huang Youquan resigned as a non-executive Director with effect from 29 August 2024.

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

During the Period, neither the Company or its subsidiaries had purchased, redeemed or sold any of the Company's listed securities.

### INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the Period (six months ended 30 June 2023: Nil).

By order of the Board  
**Wong Lun**  
Chairman

Hong Kong, China, 29 August 2024

### 董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載之標準守則，作為董事進行證券交易的準則。

本公司已特別向全體董事查詢，並獲全體董事確認，期內，彼等一直嚴格遵守標準守則所規定之標準。

### 董事履歷詳情的變更

根據上市規則第13.51B(1)條的規定，截至二零二四年六月三十日止六個月及截至本中期報告發佈之日的董事履歷詳情變動情況如下：

黃倫先生自二零二四年八月二十九日起辭任中駿控股的執行董事職務。

黃攸權先生自二零二四年八月二十九日起辭任非執行董事職務。

### 購買、贖回或出售本公司上市 證券

期內，本公司或其附屬公司概無購買、贖回或出售本公司任何上市證券。

### 中期股息

董事會決議不宣派期內的任何中期股息(截至二零二三年六月三十日止六個月：無)。

承董事會命  
主席  
黃倫

中國香港，二零二四年八月二十九日

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

## 中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
<b>REVENUE</b>	<b>收益</b>	4	<b>622,507</b>
Cost of sales	銷售成本		<b>(413,360)</b>
Gross profit	毛利		<b>209,147</b>
Other income and gains	其他收入及收益	4	<b>33,193</b>
Selling and marketing expenses	銷售及營銷開支		<b>(4,303)</b>
Administrative expenses	行政開支		<b>(120,034)</b>
Finance cost	財務費用	5	<b>(140)</b>
Share of profit of a joint venture	應佔一家合營企業溢利		<b>653</b>
<b>PROFIT BEFORE TAX</b>	<b>除稅前溢利</b>	6	<b>118,516</b>
Income tax expense	稅項開支	7	<b>(34,705)</b>
<b>PROFIT FOR THE PERIOD</b>	<b>期內溢利</b>		<b>83,811</b>
<b>OTHER COMPREHENSIVE (LOSS)/ INCOME:</b>	<b>其他全面(虧損)/收入:</b>		
Other comprehensive (loss)/income that may not be reclassified to profit or loss in subsequent periods:	可能不會在後續期間重新分類至損益的其他全面(虧損)/收入:		
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額		<b>(535)</b>
<b>OTHER COMPREHENSIVE (LOSS)/ INCOME FOR THE PERIOD</b>	<b>期內其他全面(虧損)/收入</b>		<b>(535)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>期內全面收入總額</b>		<b>83,276</b>

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

## 中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2024</b> 二零二四年 <b>(Unaudited)</b> (未經審核) <b>RMB'000</b> 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Note 附註	
Profit attributable to:	下列各項應佔溢利：		
Owners of the parent	母公司擁有人		137,799
Non-controlling interests	非控股權益		3,488
			<b>83,811</b>
Total comprehensive income attributable to:	下列各項應佔全面收入總額：		
Owners of the parent	母公司擁有人		152,150
Non-controlling interests	非控股權益		3,488
			<b>83,276</b>
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>	母公司普通股權益持有人應佔每股盈利		
Basic and diluted	基本及攤薄	9	
			RMB6.82 cents 人民幣6.82分
			<b>RMB4.16 cents</b> 人民幣4.16分

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 June 2024 二零二四年六月三十日

			<b>30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property and equipment	物業及設備	10	<b>35,477</b>	32,204
Investment properties	投資物業		<b>1,011,343</b>	1,026,077
Intangible asset	無形資產		<b>274</b>	400
Prepayments	預付款項		<b>5,024</b>	6,096
Investment in a joint venture	於一家合營企業的投資		<b>2,912</b>	2,259
Deferred tax assets	遞延稅項資產		<b>58,457</b>	58,921
Total non-current assets	非流動資產總額		<b>1,113,487</b>	1,125,957
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Trade receivables	貿易應收款項	11	<b>381,709</b>	274,428
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		<b>199,472</b>	202,729
Amount due from a related party	應收關聯方款項		<b>896,724</b>	635,853
Cash and cash equivalents	現金及現金等價物		<b>963,859</b>	1,157,372
Total current assets	流動資產總額		<b>2,441,764</b>	2,270,382
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	12	<b>146,827</b>	118,377
Other payables and accruals	其他應付款項及應計費用		<b>296,412</b>	306,139
Contract liabilities	合約負債		<b>305,492</b>	253,312
Tax payable	應付稅項		<b>42,712</b>	41,958
Total current liabilities	流動負債總額		<b>791,443</b>	719,786
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>1,650,321</b>	1,550,596
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>2,763,808</b>	2,676,553



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 June 2024 二零二四年六月三十日

			<b>30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Note 附註		
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		<b>3,141</b>	–
Deferred tax liabilities	遞延稅項負債		<b>68</b>	100
Total non-current liabilities	非流動負債總額		<b>3,209</b>	100
Net assets	資產淨值		<b>2,760,599</b>	2,676,453
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the parent</b>	<b>母公司擁有人應佔權益</b>			
Issued capital	已發行股本	13	<b>16,024</b>	16,024
Reserves	儲備		<b>2,720,488</b>	2,639,721
			<b>2,736,512</b>	2,655,745
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>24,087</b>	20,708
Total equity	權益總額		<b>2,760,599</b>	2,676,453

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔									
		Share Issued capital 已發行 股本 RMB'000 人民幣千元 (note 13) (附註13)	premium 股份 溢價賬 RMB'000 人民幣千元	Capital reserve 資本 儲備 RMB'000 人民幣千元	Merger reserve 合併 儲備 RMB'000 人民幣千元	Statutory surplus reserve 法定盈餘 儲備 RMB'000 人民幣千元	Exchange reserve 匯兌 儲備 RMB'000 人民幣千元	Retained profits 保留 溢利 RMB'000 人民幣千元	Total	Non- controlling interests 非控股 權益 RMB'000 人民幣千元	Total equity 權益 總計 RMB'000 人民幣千元
At 1 January 2024 (audited)	於二零二四年一月一日(經審核)	16,024	1,614,641*	460*	13,716*	25,446*	(14,782)*	1,000,240*	2,655,745	20,708	2,676,453
Profit for the period	期內溢利	-	-	-	-	-	-	80,432	80,432	3,379	83,811
Other comprehensive loss for the period:	期內其他全面虧損：										
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	-	-	(535)	-	(535)	-	(535)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收入總額	-	-	-	-	-	(535)	80,432	79,897	3,379	83,276
Transfer to statutory surplus reserve	轉撥至法定盈餘儲備	-	-	-	-	829	-	(829)	-	-	-
Share-based payment expenses	以股份為基礎的付款開支	-	870	-	-	-	-	-	870	-	870
At 30 June 2024 (unaudited)	於二零二四年六月三十日(未經審核)	16,024	1,615,511*	460*	13,716*	26,275*	(15,317)*	1,079,843*	2,736,512	24,087	2,760,599
At 1 January 2023 (audited)	於二零二三年一月一日(經審核)	17,292	1,800,443	460	13,716	24,237	(27,099)	744,401	2,573,450	14,510	2,587,960
Profit for the period	期內溢利	-	-	-	-	-	-	137,799	137,799	3,488	141,287
Other comprehensive income for the period:	期內其他全面收入：										
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	-	-	14,351	-	14,351	-	14,351
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	14,351	137,799	152,150	3,488	155,638
Transfer to statutory surplus reserve	轉撥至法定盈餘儲備	-	-	-	-	686	-	(686)	-	-	-
Share-based payment expenses	以股份為基礎的付款開支	-	853	-	-	-	-	-	853	-	853
Repurchase and cancellation of shares	回購及註銷股份	(550)	(104,674)	-	-	-	-	-	(105,224)	-	(105,224)
At 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)	16,742	1,696,622	460	13,716	24,923	(12,748)	881,514	2,621,229	17,998	2,639,227

\* These reserve accounts comprise the consolidated reserves of approximately RMB2,720,488,000 (31 December 2023: RMB2,639,721,000) in the unaudited condensed consolidated statement of financial position.

\* 該等儲備賬目包括於未經審核簡明綜合財務狀況表內的綜合儲備約人民幣2,720,488,000元(二零二三年十二月三十一日：人民幣2,639,721,000元)。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) RMB'000 人民幣千元	2023 二零二三年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得現金流量</b>		
Cash generated from operations	經營產生所得現金	<b>98,915</b>	160,785
Interest received	已收利息	<b>9,903</b>	22,852
Interest paid	已付利息	<b>(140)</b>	(14)
Income tax paid	已付所得稅	<b>(33,517)</b>	(59,681)
Net cash flows from operating activities	經營活動所得現金流量淨額	<b>75,161</b>	123,942
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得現金流量</b>		
Purchases of items of property and equipment	購置物業及設備項目	<b>(5,579)</b>	(10,721)
Proceeds from disposal of items of property and equipment	出售物業及設備項目所得款項	<b>226</b>	194
Increase in amount due from a related party	應收關聯方款項增加	<b>(260,247)</b>	(85,409)
Decrease in time deposits with original maturity over three months	原到期日多於三個月之定期存款減少	<b>650,000</b>	–
Decrease in pledged time deposits	已抵押定期存款減少	<b>–</b>	1,000,000
Net cash flows from investing activities	投資活動所得現金流量淨額	<b>384,400</b>	904,064
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>		
Lease payments	租賃支付	<b>(2,753)</b>	(1,460)
Repurchase and cancellation of shares	回購及註銷股份	<b>–</b>	(105,224)
Net cash flows used in financing activities	融資活動所用現金流量淨額	<b>(2,753)</b>	(106,684)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加淨額</b>	<b>456,808</b>	921,322
Cash and cash equivalents at beginning of period	期初現金及現金等價物	<b>204,872</b>	264,790
Effect of foreign exchange rate changes, net	匯率變動的影響淨額	<b>(321)</b>	14,346
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末現金及現金等價物</b>	<b>661,359</b>	1,200,458
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物結餘分析</b>		
Cash and cash equivalents as stated in the interim condensed consolidated statement of financial position	如中期簡明綜合財務狀況表所列之現金及現金等價物	<b>963,859</b>	2,162,958
Less: Non-pledged time deposits with original maturity of over three months when acquired	減：購入原到期日多於三個月之未經抵押定期存款	<b>(302,500)</b>	(962,500)
Cash and cash equivalents as stated in the interim condensed consolidated statement of cash flows	如中期簡明綜合現金流量表所示的現金及現金等價物	<b>661,359</b>	1,200,458

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 1. BASIS OF PREPARATION

SCE Intelligent Commercial Management Holdings Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands on 20 August 2019. The registered office address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The addresses of the principal place of business of the Company in the People’s Republic of China (the “PRC”) and Hong Kong are 5/F, SCE Tower, No. 2, Lane 1688, Shenchang Road, Hongqiao Business District, Shanghai, China and Room 2801, Hysan Place, 500 Hennessy Road, Causeway Bay, Hong Kong, respectively. The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 2 July 2021.

During the period, the Company and its subsidiaries (collectively referred to as the “Group”) was involved in the provision of property management services and commercial operational services in the PRC.

In the opinion of the directors of the Company, Happy Scene Global Limited, a company incorporated in the British Virgin Islands (the “BVI”), is the immediate holding company of the Company, and China SCE Group Holdings Limited (together with its subsidiaries but excluding the Group, the “China SCE Group”), a company incorporated in the Cayman Islands and whose shares are listed on the Main Board of the Stock Exchange, is the controlling shareholder of the Company.

The unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2024 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of Appendix D2 (formerly known as Appendix 16) to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange.

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2023.

These unaudited interim condensed consolidated financial statements have been prepared under the historical cost convention. These unaudited interim condensed consolidated financial statements are presented in Renminbi (“RMB”) and all values are rounded to the nearest thousand (“RMB’000”) except when otherwise indicated.

### 1. 編製基準

中駿商管智慧服務控股有限公司（「本公司」）為於二零一九年八月二十日在開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司於中華人民共和國（「中國」）及香港的主要營業地點的地址分別為中國上海市虹橋商務區申長路1688弄2號中駿集團大廈5樓及香港銅鑼灣軒尼詩道500號希慎廣場2801室。於二零二一年七月二日，本公司股份於香港聯合交易所有限公司（「聯交所」）主板上市。

期間內，本公司及其附屬公司（統稱為「本集團」）在中國提供物業管理服務及商業運營服務。

本公司董事認為，樂景環球有限公司（一家在英屬處女群島註冊成立的公司）為本公司的直接控股公司，及中駿集團控股有限公司（連同其附屬公司但不包括本集團，統稱為「中駿集團」）（一家在開曼群島註冊成立的公司，其股份於聯交所主板上市）為本公司的控股股東。

本集團截至二零二四年六月三十日止六個月的未經審核中期簡明綜合財務報表乃根據香港會計師公會頒佈的香港會計準則第34號*中期財務報告*及聯交所證券上市規則（「上市規則」）附錄D2（前稱附錄十六）的披露規定而編製。

未經審核中期簡明綜合財務報表並不包括年度綜合財務報表的一切所需資料及披露，並應與本集團截至二零二三年十二月三十一日止年度的全年綜合財務報表一併閱讀。

未經審核中期簡明綜合財務報表乃按歷史成本慣例編製。除另有註明外，該等財務報表均以人民幣（「人民幣」）呈列，而當中所有金額均約整至最接近的千位數（「人民幣千元」）。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 16	<i>Lease Liability in a Sale and Leaseback</i>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current (the "2020 Amendments")</i>
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants (the "2022 Amendments")</i>
Amendments to HKAS 7 and HKFRS 7	<i>Supplier Finance Arrangements</i>

The nature and impact of the revised HKFRSs that are described below:

- (a) Amendments to HKFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. Since the Group has no sale and leaseback transactions with variable lease payments that do not depend on an index or a rate occurring from the date of initial application of HKFRS 16, the amendments did not have any impact on the financial position or performance of the Group.

### 2. 會計政策及披露之變動

編製未經審核中期簡明綜合財務報表採納的會計政策與該等使用於編製本集團截至二零二三年十二月三十一日止年度的年度綜合財務報表一致，除就目前期間的財務資料首次採納以下經修訂香港財務報告準則外。

香港財務報告準則第16號(修訂本)	售後租回交易中的租賃負債
香港會計準則第1號(修訂本)	負債分類為流動或非流動 (「二零二零年修訂本」)
香港會計準則第1號(修訂本)	附帶契約的非流動負債 (「二零二二年修訂本」)
香港會計準則第7號(修訂本)及香港財務報告準則第7號(修訂本)	供應商融資安排

經修訂香港財務報告準則的性質及影響概述如下：

- (a) 香港財務報告準則第16號(修訂本)訂明，計量售後租回交易產生的租賃負債所用的賣方 — 承租人之規定，以確保賣方 — 承租人不曾確認與所保留使用權有關的任何損益金額。由於本集團並無自首次應用香港財務報告準則第16號之日起發生的不取決於指數或費率的可變租賃付款的售後租回交易，該等修訂對本集團之財務狀況或表現並無任何影響。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

The nature and impact of the revised HKFRSs that are described below: (Continued)

- (b) The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period. The Group has reassessed the terms and conditions of its liabilities as at 1 January 2023 and 2024 and concluded that the classification of its liabilities as current or non-current remained unchanged upon initial application of the amendments. Accordingly, the amendments did not have any impact on the financial position or performance of the Group.
- (c) Amendments to HKAS 7 and HKFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The disclosure of relevant information for supplier finance arrangements is not required for any interim reporting period during the first annual reporting period in which an entity applies the amendments. As the Group does not have supplier finance arrangements, the amendments did not have any impact on the interim condensed consolidated financial information.

### 2. 會計政策及披露之變動(續)

經修訂香港財務報告準則的性質及影響概述如下：(續)

- (b) 二零二零年修訂本澄清分類負債為流動或非流動的規定，包括遞延結算的權利的含義及報告期結束時必須存在遞延的權利。負債的分類不受實體行使其遞延結算權利的可能性的影響。該等修訂亦澄清，負債可以以其自身權益工具結算，並且僅當可轉換負債中的轉換選擇本身作為權益工具進行會計處理時，負債的條款才不會影響其分類。二零二二年修訂本進一步澄清，在貸款安排產生的負債的契約中，只有實體必須在申報日期或之前須遵守的契約才會影響該負債分類為流動或非流動。對於需要實體在報告期後12個月內遵守未來契約的非流動負債，須額外揭露。本集團重新評估了二零二三年一月一日及二零二四年一月一日的負債條款及條件，並認為在首次應用修訂後，其負債的流動或非流動分類保持不變。因此，該等修訂對本集團之財務狀況或表現並無任何影響。
- (c) 香港會計準則第7號(修訂本)及香港財務報告準則第7號(修訂本)澄清供應商融資安排的特徵，並要求額外揭露該等安排。該等修訂的披露規定擬協助財務報表使用者了解供應商融資安排對實體負債、現金流量及流動性風險敞口的影響。在實體應用修訂的第一個年度報告期間的任何中期報告期間，無需披露供應商融資安排的相關資訊。由於本集團並無供應商融資安排，該等修訂對中期簡明綜合財務資料並無任何影響。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 3. OPERATING SEGMENT INFORMATION

The Group is principally engaged in the provision of property management services, value-added services and commercial operational services. Information reported to the Group's chief operating decision maker, for the purpose of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

#### Geographical information

No geographical information is presented as the Group's revenue from the external customers is derived solely from its operation in Chinese Mainland during the six months ended 30 June 2024 and 2023 and the non-current assets of the Group were substantially located in Chinese Mainland as at 30 June 2024 and 31 December 2023.

#### Information about major customers

For the six months ended 30 June 2024 and 2023, revenue from the China SCE Group contributed approximately 5.4% and 13.7% of the Group's revenue, respectively.

Other than the revenue from the China SCE Group, no revenue derived from sales to a single customer or a group of customers under common control accounted for 10% or more of the Group's revenue for the six months ended 30 June 2024 and 2023.

### 3. 經營分部資料

本集團主要從事提供物業管理服務、增值服務及商業運營服務。就資源分配及績效評估向本集團主要營運決策人呈報的資料，集中於本集團的整體經營業績，因為本集團的資源經已整合且並無可用的獨立經營分部資料。故此，並無呈列經營分部資料。

#### 地區資料

截至二零二四年及二零二三年六月三十日止六個月本集團來自外部客戶的收益僅來自其於中國內地的經營所得及於二零二四年六月三十日及二零二三年十二月三十一日本集團的絕大部分非流動資產位於中國內地。故此，並無呈列地區資料。

#### 主要客戶資料

截至二零二四年及二零二三年六月三十日止六個月，來自中駿集團的收益分別貢獻本集團收益的約5.4%及13.7%。

除來自中駿集團的收益外，概無源於向單一客戶或受共同控制的一組客戶作出的銷售收益佔本集團於截至二零二四年及二零二三年六月三十日止六個月收益的10%或以上。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 4. REVENUE, OTHER INCOME AND GAINS

An analysis of the Group's revenue is as follows:

### 4. 收益、其他收入及收益

本集團收益分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Type of goods or services</b>	<b>貨品或服務類型</b>		
<i>Revenue from contracts with customers</i>	<i>來自客戶合同的收益</i>		
Property management services	物業管理服務	490,036	430,550
Value-added services	增值服務	132,471	183,318
Commercial operational services	商業運營服務	–	6,397
		<b>622,507</b>	<b>620,265</b>

#### (a) Disaggregated revenue information

#### (a) 收益分拆資料

For the six months ended 30 June 2024

截至二零二四年六月三十日止六個月

		Property management services 物業管理服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Value-added services 增值服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Commercial operational services 商業運營服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Timing of revenue recognition</b>	<b>收益確認的時間</b>				
Services transferred over time	按時段轉讓的服務	490,036	123,598	–	613,634
Services transferred at a point in time	於某一時間點轉讓的服務	–	8,873	–	8,873
Total revenue from contracts with customers	客戶合同收益總額	<b>490,036</b>	<b>132,471</b>	<b>–</b>	<b>622,507</b>



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 4. REVENUE, OTHER INCOME AND GAINS (Continued)

#### (a) Disaggregated revenue information (Continued)

For the six months ended 30 June 2023

	Property management services 物業管理服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Value-added services 增值服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Commercial operational services 商業運營服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)	
<b>Timing of revenue recognition</b>	<b>收益確認的時間</b>				
Services transferred over time	按時段轉讓的服務	430,550	170,491	–	601,041
Services transferred at a point in time	於某一時間點轉讓的服務	–	12,827	6,397	19,224
Total revenue from contracts with customers	客戶合同收益總額	430,550	183,318	6,397	620,265

Value-added services include residential property agency services provided by the Group to individual customers by referring the customers to residential units owned by property developers and providing them with price negotiation assistance and administrative services. The Group charged the customers at mutually agreed service fees. During the six months ended 30 June 2023, the property agency services income earned was related to residential units sold by the China SCE Group.

增值服務包括本集團向個人客戶提供住宅物業代理服務，將客戶轉介至物業開發商擁有的住宅單位，並為其提供價格談判協助及行政服務。本集團按雙方協定的服務費向客戶收取。截至二零二三年六月三十日止六個月，所賺取的物業代理服務收入與中駿集團出售的住宅單位有關。

### 4. 收益、其他收入及收益(續)

#### (a) 收益分拆資料(續)

截至二零二三年六月三十日止六個月

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 4. REVENUE, OTHER INCOME AND GAINS (Continued)

#### (b) Other income and gains

An analysis of the Group's other income and gains is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Bank interest income	銀行利息收入	5,197	21,278
Gain on disposal of items of property and equipment, net	出售物業及設備項目收益淨額	5	4
Forfeiture income on deposits received	已收按金沒收收入	310	203
Government grants	政府補助	144	9,194
Interest income from a related party	來自關聯方的利息收入	26,832	24,290
Others	其他	705	262
		<b>33,193</b>	<b>55,231</b>

### 5. FINANCE COST

An analysis of the Group's finance cost is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on lease liabilities	租賃負債的利息	140	14

### 4. 收益、其他收入及收益(續)

#### (b) 其他收入及收益

本集團其他收入及收益的分析如下：

### 5. 財務費用

本集團財務費用分析如下：

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 6. PROFIT BEFORE TAX

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

### 6. 除稅前溢利

本集團除稅前溢利已扣除/(計入)下列各項：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2024</b> 二零二四年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of services provided*	已提供服務的成本*	<b>413,360</b>	408,430
Depreciation of property and equipment	物業及設備折舊	<b>7,771</b>	7,320
Depreciation of right-of-use assets	使用權資產折舊	<b>1,866</b>	1,087
Depreciation of investment properties**	投資物業折舊**	<b>14,734</b>	171
Amortisation of an intangible asset	無形資產攤銷	<b>126</b>	126
Gain on disposal of property and equipment, net	出售物業及設備的收益淨額	<b>(5)</b>	(4)
Loss on termination of leases	租賃終止虧損	-	280
Employee benefit expense (including directors' remuneration):	僱員福利開支 (包括董事酬金):		
Salaries, bonuses and benefits in kind	薪金、花紅及實物利益	<b>225,804</b>	218,133
Share-based payment expenses	以股份為基礎的付款開支	<b>870</b>	853
Pension scheme contributions	退休金計劃供款	<b>41,288</b>	39,916
		<b>267,962</b>	258,902
Impairment of trade receivables***	貿易應收款項減值***	<b>27,440</b>	-
Foreign exchange differences, net	匯兌損益淨額	<b>(6)</b>	(125)

\* Cost of services provided included an aggregate amount of approximately RMB224,834,000 and RMB224,238,000 for each of the six months ended 30 June 2024 and 2023, respectively, which comprised employee benefit expense and depreciation of investment properties. These amounts comprised of the respective expense items disclosed above.

\*\* The depreciation of investment properties amounting to approximately RMB14,734,000 and RMB171,000 were included in the cost of services provided for each of the six months ended 30 June 2024 and 2023, respectively.

\*\*\* Impairment of trade receivables amounting to approximately RMB27,440,000 (six months ended 30 June 2023: Nil) was included in the administrative expenses provided during the period.

\* 已提供服務的成本已分別包括截至二零二四年及二零二三年六月三十日止各六個月的總金額約人民幣224,834,000元及人民幣224,238,000元為僱員福利開支及投資物業折舊。該等金額包括上文所披露的相關開支項目。

\*\* 約人民幣14,734,000元及人民幣171,000元的投資物業折舊乃分別計入截至二零二四年及二零二三年六月三十日止各六個月已提供服務的成本。

\*\*\* 約人民幣27,440,000 (二零二三年六月三十日止六個月：無)的貿易應收款項減值乃計入於期內行政開支。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

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### 7. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the tax jurisdictions in which the Group's subsidiaries are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and the BVI, the entities within the Group incorporated in the Cayman Islands and the BVI are not subject to any income tax. No provision for Hong Kong profits tax has been made during the periods as the Group did not generate any assessable profits arising in Hong Kong during these periods.

Subsidiaries of the Group operating in Chinese Mainland are subject to the PRC corporate income tax ("CIT") at a rate of 25% for the periods. Certain subsidiaries of the Group in Chinese Mainland satisfied the Inclusive Tax Deduction and Exemption Policies for Micro and Small Enterprises. For a small low-profit enterprise, the portion of annual taxable income which does not exceed RMB3,000,000 shall be calculated at a reduced rate of 25% as taxable income and be subject to CIT at a rate of 20%.

### 7. 稅項開支

本集團須就本集團附屬公司註冊及經營所在稅務司法權區產生或源自其的溢利按實體基準繳納所得稅。根據開曼群島及英屬處女群島的規則及法規，本集團於開曼群島及英屬處女群島註冊成立的實體毋須繳納任何所得稅。期內並無計提香港利得稅撥備，因為本集團於該等期內並無於香港產生任何應課稅溢利。

期間本集團於中國內地運營的附屬公司乃按25%的稅率繳納中國企業所得稅（「企業所得稅」）。本集團於中國內地的若干附屬公司符合小微企業普惠性稅收減免政策。就小型微利企業而言，年度應課稅所得額不超過人民幣3,000,000元的部分，減按25%計入應課稅所得額，並按20%的稅率繳納企業所得稅。

		<b>Six months ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2024</b>	2023
		<b>二零二四年</b>	二零二三年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
		<b>(Unaudited)</b>	(Unaudited)
		<b>(未經審核)</b>	(未經審核)
Current charge for the period:	期內即期開支：		
PRC CIT	中國企業所得稅	<b>35,058</b>	53,340
Over-provision in prior periods:	過往期間超額撥備：		
Chinese Mainland	中國內地	<b>(786)</b>	-
		<b>34,272</b>	53,340
Deferred	遞延	<b>433</b>	2,177
<b>Total tax charge for the period</b>	<b>期內稅項開支總額</b>	<b>34,705</b>	55,517

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

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### 8. DIVIDEND

The board (the “Board”) of directors of the Company has resolved not to declare any interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

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

The calculation of the basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent of approximately RMB80,432,000 (six months ended 30 June 2023: RMB137,799,000), and the weighted average number of ordinary shares of 1,935,000,000 (six months ended 30 June 2023: 2,019,857,000) in issue during the period.

No adjustment has been made to the basic earnings per share amounts presented for the six months ended 30 June 2024 and 2023 in respect of a dilution as the Group had no potential dilutive ordinary shares in issue during these periods.

### 10. PROPERTY AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired assets at a total cost of approximately RMB5,579,000 (six months ended 30 June 2023: RMB11,216,000).

Assets with a net book value of approximately RMB221,000 were disposed of by the Group during the six months ended 30 June 2024 (six months ended 30 June 2023: RMB190,000), resulting in a net gain on disposal of approximately RMB5,000 (six months ended 30 June 2023: RMB4,000).

### 8. 股息

本公司董事會(「董事會」)決議不宣派截至二零二四年六月三十日止六個月的中期股息(二零二三年六月三十日止六個月：無)。

### 9. 母公司普通股權益持有人應佔每股盈利

計算每股基本盈利金額基於期內母公司普通股權益持有人應佔溢利約人民幣80,432,000元(二零二三年六月三十日止六個月：人民幣137,799,000元)，以及期內發行的1,935,000,000加權平均普通股數量(二零二三年六月三十日止六個月：2,019,857,000)。

截至二零二四年及二零二三年六月三十日止六個月，每股基本盈利金額呈列並無就攤薄作出任何調整，乃由於本集團於期內並無已發行潛在攤薄普通股。

### 10. 物業及設備

截至二零二四年六月三十日止六個月，本集團收購資產的總成本約為人民幣5,579,000元(二零二三年六月三十日止六個月：人民幣11,216,000元)。

截至二零二四年六月三十日止六個月，本集團出售賬面淨值約為人民幣221,000元(二零二三年六月三十日止六個月：人民幣190,000元)的資產，錄得出售收益淨額約人民幣5,000元(二零二三年六月三十日止六個月：人民幣4,000元)。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 11. TRADE RECEIVABLES

Trade receivables represented receivables arising from property management services, commercial operational services and other related services. For trade receivables from property management services, the Group charges property management fees on a quarterly or monthly basis and the payment is generally due upon the issuance of demand notes. For trade receivables from other services, the Group's trading terms with its customers are mainly on credit and the credit period is generally within six months. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by management. Except for the balances with the China SCE Group and joint ventures and associates of the China SCE Group, the Group's trade receivables relate to a number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are interest-free.

The amounts due from the China SCE Group and joint ventures and associates of the China SCE Group are repayable on credit terms similar to those offered to the major customers of the Group.

### 11. 貿易應收款項

貿易應收款項指來自物業管理服務、商業運營服務及其他相關服務的應收款項。就來自物業管理服務的貿易應收款項而言，本集團按季度或月度基準收取物業管理費，通常在發出付款通知後到期付款。就來自其他服務的貿易應收款項而言，本集團與客戶的交易條款主要為信貸，信貸期限一般為六個月內。本集團力求嚴格控制其未收回的應收款項。管理層定期審查逾期結餘。除與中駿集團及中駿集團的合營企業和聯營公司的結餘外，本集團的貿易應收款項與大量多元化客戶有關，因此並無重大信貸集中風險。本集團並無就其貿易應收款項結餘持有任何抵押物或其他信貸提升措施。貿易應收款項為免息。

應收中駿集團及中駿集團的合營企業和聯營公司的款項須按提供予本集團主要客戶的類似信貸條款償還。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

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### 11. TRADE RECEIVABLES (Continued)

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

		<b>30 June 2024</b> 二零二四年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current to 90 days	即期至90天	<b>91,257</b>	125,250
91 to 180 days	91至180天	<b>95,890</b>	67,012
181 to 365 days	181至365天	<b>152,746</b>	39,068
Over 365 days	365天以上	<b>41,816</b>	43,098
		<b>381,709</b>	274,428

### 12. TRADE PAYABLES

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

		<b>30 June 2024</b> 二零二四年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current to 90 days	即期至90天	<b>110,341</b>	92,469
91 to 365 days	91至365天	<b>32,421</b>	23,347
Over 365 days	365天以上	<b>4,065</b>	2,561
		<b>146,827</b>	118,377

Trade payables are unsecured and interest-free and are normally settled based on 10 to 90 days' term.

### 11. 貿易應收款項(續)

於報告期間結束時，貿易應收款項的賬齡分析(基於發票日期並扣除虧損撥備)如下：

### 12. 貿易應付款項

於報告期間結束時，貿易應付款項的賬齡分析(基於發票日期)如下：

貿易應付款項為無抵押及免息，且一般以10至90天的期限清償。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 13. SHARE CAPITAL

### 13. 股本

		<b>30 June 2024</b> 二零二四年 六月三十日 <b>(Unaudited)</b> (未經審核)	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核)
Authorised (number of shares):	法定(股份數量):		
Ordinary shares of HK\$0.01 (31 December 2023: HK\$0.01)	每股面值0.01港元普通股 (二零二三年十二月三十一日: 0.01港元)	<b>5,000,000,000</b>	5,000,000,000
		<b>30 June 2024</b> 二零二四年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31 December 2023 二零二三年 十二月三十一日 <b>RMB'000</b> 人民幣千元 (Audited) (經審核)
Issued and fully paid:	已發行及繳足:		
1,935,000,000 (31 December 2023: 1,935,000,000) ordinary shares of HK\$0.01 (31 December 2023: HK\$0.01) each	每股面值0.01港元 (二零二三年十二月三十一日: 0.01港元)的1,935,000,000 (二零二三年十二月三十一日: 1,935,000,000)股普通股	<b>16,024</b>	16,024



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

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### 13. SHARE CAPITAL (Continued)

A summary of movements in the Company's issued share capital during the period is as follows:

		Number of share in issue 已發行股份數目	Issued capital 已發行股本 RMB'000 人民幣千元
At 1 January 2023 (audited)	於二零二三年一月一日(經審核)	2,075,000,000	17,292
Repurchase and cancellation of shares (note)	回購及註銷股份(附註)	(140,000,000)	(1,268)
At 31 December 2023, 1 January 2024 (audited) and 30 June 2024 (unaudited)	於二零二三年十二月三十一日、 二零二四年一月一日(經審核)及 二零二四年六月三十日(未經審核)	1,935,000,000	16,024

Note:

During the year ended 31 December 2023, the Company repurchased its own shares through the Stock Exchange as follows:

Month of repurchase 購回月份	No. of ordinary shares of HK\$0.01 each 每股0.01港元 普通股的數目 Shares 股	Price per share 每股股份價格		Aggregate consideration paid 支付的總代價 HK\$'000 千港元
		Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
January 2023 二零二三年一月	60,000,000	1.96	1.89	114,786
August 2023 二零二三年八月	7,170,000	1.12	1.08	7,940
September 2023 二零二三年九月	72,830,000	1.19	1.15	85,108
	140,000,000			207,834

All of the above shares were cancelled during the year ended 31 December 2023. The issued share capital of the Company was reduced by the nominal value of HK\$1,400,000 (equivalent to approximately RMB1,268,000). The premium paid on the repurchase of the shares of approximately HK\$206,434,000 (equivalent to approximately RMB187,495,000) was charged to share premium.

期內本公司已發行股本的變動概述如下：

附註：

截至二零二三年十二月三十一日止年度，本公司透過聯交所購回其股份如下：

截至二零二三年十二月三十一日止年度，以上所有股份已註銷。本公司已發行股本已減少面值1,400,000港元(相當於約人民幣1,268,000元)。購回股份的已付溢價約206,434,000港元(相當於約人民幣187,495,000元)已計入股份溢價。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 14. COMMITMENTS

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

### 14. 承擔

於報告期間結束時，本集團擁有以下已簽約承擔：

		<b>30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	<b>31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)</b>
Acquisition of office equipment	購置辦公設備	<b>13,473</b>	13,516

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 15. RELATED PARTY TRANSACTIONS

(a) The Group had the following transactions with related parties during the period:

### 15. 關聯方交易

(a) 期內已與關聯方進行以下交易：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2024</b> 二零二四年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	<b>2023</b> 二零二三年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)
Property management service income from the China SCE Group	來自中駿集團的物業管理服務收入	<b>12,988</b>	12,334
Property management service income from the associates and joint ventures of the China SCE Group	來自中駿集團的聯營公司及合營企業的物業管理服務收入	<b>2,497</b>	1,901
Property management service income from the Wong Family	來自黃氏家族的物業管理服務收入	<b>824</b>	880
Value-added service income from the China SCE Group	來自中駿集團的增值服務收入	<b>20,109</b>	72,494
Value-added service income from the associates and joint ventures of the China SCE Group	來自中駿集團的聯營公司及合營企業的增值服務收入	<b>2,048</b>	7,171
Value-added service income from the Wong Family	來自黃氏家族的增值服務收入	<b>41</b>	108
Commercial operational service income from the China SCE Group	來自中駿集團的商業運營服務收入	-	708
Rental and utility expenses paid to the China SCE Group	向中駿集團支付的租金及公用事業費用	<b>264</b>	212
Rental payments paid to the China SCE Group*	向中駿集團支付的租金支出*	<b>754</b>	1,807
Purchase of car parking spaces from the China SCE Group	向中駿集團購買停車位	-	385
Short-term lease expenses for car parks, common areas and advertising space paid to the China SCE Group	向中駿集團支付的停車場、公共區域及廣告位的短期租賃開支	<b>6,207</b>	5,625
Interest income on amount due from the China SCE Group	來自應收中駿集團款項的利息收入	<b>26,832</b>	24,290

\* During the six months ended 30 June 2024 and 2023, the Group leased certain properties from the China SCE Group and the rental payments were made to reduce the corresponding lease liabilities.

\* 於截至二零二四年及二零二三年六月三十日止各六個月，本集團向中駿集團租賃若干物業及租金支出用以減少相應的租賃負債。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

### 15. RELATED PARTY TRANSACTIONS (Continued)

- (a) The Group had the following transactions with related parties during the period: (Continued)

These transactions were carried out in accordance with the terms and conditions mutually agreed by the parties involved.

All of the above related party transactions also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

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

In the opinion of the Company's directors, the directors of the Company represent the key management personnel of the Group. The summary of compensation of key management personnel of the Group is as follows:

### 15. 關聯方交易(續)

- (a) 期內已與關聯方進行以下交易：  
(續)

該等交易乃按所涉各方共同協定的條款及條件進行。

上述所有關聯方交易亦構成上市規則第14A章所定義之關連交易或持續關連交易。

#### (b) 本集團主要管理人員薪酬

本公司董事認為，本公司董事即本集團主要管理人員。以下為本集團主要管理人員薪酬的概要：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short term employee benefits	短期僱員福利	3,832	3,996
Post-employment benefits	離職後福利	140	189
Share-based payment expenses	以股份為基礎的付款開支	865	849
		<b>4,837</b>	<b>5,034</b>

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

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

The carrying amounts of the Group's financial instruments reasonably approximate to their fair values.

Management has assessed that the fair values of trade receivables, financial assets included in prepayments, deposits and other receivables, amount due from a related party, cash and cash equivalents, trade payables and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short term maturities of these instruments.

The Group did not have any financial assets and financial liabilities measured at fair value as at 30 June 2024 and 31 December 2023.

### 17. APPROVAL OF THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These unaudited interim condensed consolidated financial statements were approved by the Board on 29 August 2024.

### 16. 金融工具的公允值及公允值層級

本集團金融工具的賬面值乃合理地與其公允值相若。

管理層已評估貿易應收款項、計入預付款項、按金及其他應收款項的金融資產、應收關聯方款項、現金及現金等價物、貿易應付款項以及計入其他應付款項及應計費用的金融負債的公允值與其賬面值相若，主要是由於該等工具的到期期限較短。

於二零二四年六月三十日及二零二三年十二月三十一日，本集團並無任何按公允值計量的金融資產及金融負債。

### 17. 批准未經審核中期簡明綜合財務報表

此等未經審核中期簡明綜合財務報表於二零二四年八月二十九日經董事會批准。



**中骏商管智慧服务控股有限公司**  
**SCE Intelligent Commercial**  
**Management Holdings Limited**