



# 中奧到家集團有限公司

## Zhong Ao Home Group Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 1538



# 2024

## INTERIM REPORT

### 中期報告



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# CORPORATE INFORMATION

## 公司資料

### EXECUTIVE DIRECTORS

Mr. Liu Jian (*Chairman and chief executive officer*)  
Ms. Chen Zhuo  
Mr. Liang Bing  
Mr. Long Weimin

### NON-EXECUTIVE DIRECTORS

Ms. Jin Keli  
Ms. Xu Yaping

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Wai Cheung, Admiral  
Mr. Chan Ka Leung, Kevin  
Mr. Yin Weizhong

### AUDIT COMMITTEE

Mr. Chan Wai Cheung, Admiral (*Chairman*)  
Mr. Chan Ka Leung, Kevin  
Mr. Yin Weizhong

### REMUNERATION COMMITTEE

Mr. Chan Ka Leung, Kevin (*Chairman*)  
Ms. Chen Zhuo  
Mr. Chan Wai Cheung, Admiral

### NOMINATION COMMITTEE

Mr. Liu Jian (*Chairman*)  
Mr. Chan Wai Cheung, Admiral  
Mr. Chan Ka Leung, Kevin

### COMPANY SECRETARY

Mr. Kwong Lun Kei, Victor

### AUTHORISED REPRESENTATIVES

Ms. Chen Zhuo  
Mr. Kwong Lun Kei, Victor

### REGISTERED OFFICE

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

### 執行董事

劉建先生 (*主席兼行政總裁*)  
陳卓女士  
梁兵先生  
龍為民先生

### 非執行董事

金科麗女士  
徐亞萍女士

### 獨立非執行董事

陳偉璋先生  
陳家良先生  
尹衛忠先生

### 審核委員會

陳偉璋先生 (*主席*)  
陳家良先生  
尹衛忠先生

### 薪酬委員會

陳家良先生 (*主席*)  
陳卓女士  
陳偉璋先生

### 提名委員會

劉建先生 (*主席*)  
陳偉璋先生  
陳家良先生

### 公司秘書

鄭麟基先生

### 授權代表

陳卓女士  
鄭麟基先生

### 註冊辦事處

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

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 613B, 6th Floor  
Ocean Centre, Harbour City  
Tsim Sha Tsui  
Kowloon, Hong Kong

## HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA

1601 Block 1  
Pacific Dingwang Commercial Center,  
2 Baichen Lu, Chihua She Qu,  
Chencun Town, Shunde District, Foshan City,  
Guangdong Province, the PRC

## COMPANY WEBSITE

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

## HKEX STOCK CODE

1538

## INVESTOR RELATIONS

Email: [ir@zahomegroup.com](mailto:ir@zahomegroup.com)

## AUDITOR

HLB Hodgson Impey Cheng Limited  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
31/F, Gloucester Tower  
The Landmark, 11 Pedder Street  
Central, Hong Kong

## PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited  
China Construction Bank (Asia) Corporation Limited  
China Merchants Bank Co., Ltd.  
Bank of Communication Co., Ltd. Hong Kong Branch  
Industrial and Commercial Bank of China Limited

## 香港主要營業地點

香港九龍  
尖沙咀  
海港城海洋中心  
6樓613B室

## 中華人民共和國總部及主要營業地點

中國廣東省  
佛山市順德區陳村鎮  
赤花社區白陳路2號  
太平洋鼎旺商業中心  
1棟1601

## 公司網址

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

## 香港交易所股份代號

1538

## 投資者關係

電郵：[ir@zahomegroup.com](mailto:ir@zahomegroup.com)

## 核數師

國衛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  
香港中環  
畢打街11號置地廣場  
告羅士打大廈31樓

## 主要往來銀行

中國銀行(香港)有限公司  
中國建設銀行(亞洲)股份有限公司  
招商銀行股份有限公司  
交通銀行股份有限公司香港分行  
中國工商銀行股份有限公司

## CORPORATE INFORMATION 公司資料

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### 開曼群島證券登記總處

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

### 香港股份過戶及登記分處

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 號舖

# HIGHLIGHTS

## 摘要

### Six months ended 30 June 截至6月30日止六個月

		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	Change 變動
Revenue	收益	<b>889,462</b>	856,517	3.8%
Gross profit	毛利	<b>187,619</b>	185,661	1.1%
Profit for the period	當期利潤	<b>56,421</b>	53,608	5.2%
Profit attributable to owners of the parent	母公司擁有人應佔利潤	<b>50,807</b>	48,539	4.7%
Gross profit margin (%)	毛利率(%)	<b>21.1%</b>	21.7%	-0.6pp 個百分點
Net profit margin (%)	純利率(%)	<b>6.3%</b>	6.3%	—
Earnings per share attributable to ordinary equity holders of the parent Basic and diluted — For profit for the period (RMB)	母公司普通權益持有人應佔每股盈利 基本及攤薄 — 期內利潤(人民幣元)	<b>0.059</b>	0.057	3.5%

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 中期簡明綜合損益表

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

		For the six months ended 30 June 截至6月30日止六個月		
		Notes 附註	2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>REVENUE</b>	<b>收益</b>	5	<b>889,462</b>	856,517
Cost of sales and services	銷售及服務成本		<b>(701,843)</b>	(670,856)
<b>Gross profit</b>	<b>毛利</b>		<b>187,619</b>	185,661
Other income and gains	其他收入及收益		<b>15,706</b>	15,413
Selling and distribution expenses	銷售及分銷開支		<b>(182)</b>	(125)
Administrative expenses	行政開支		<b>(96,643)</b>	(94,134)
Net impairment losses recognised on financial assets	金融資產已確認減值虧損 淨額		<b>(23,451)</b>	(26,177)
Other expenses	其他開支		<b>(4,893)</b>	(2,553)
Finance costs	財務成本		<b>(871)</b>	(951)
Share of profits and losses of:	應佔下列各方的利潤及虧損：			
Joint ventures	合營企業		<b>563</b>	2,899
Associates	聯營公司		<b>2,838</b>	(1,307)
<b>PROFIT BEFORE TAX</b>	<b>除稅前利潤</b>	6	<b>80,686</b>	78,726
Income tax expenses	所得稅開支	7	<b>(24,265)</b>	(25,118)
<b>PROFIT FOR THE PERIOD</b>	<b>期內利潤</b>		<b>56,421</b>	53,608
Attributable to:	以下人士應佔：			
Owners of the parent	母公司擁有人	9	<b>50,807</b>	48,539
Non-controlling interests	非控股權益		<b>5,614</b>	5,069
			<b>56,421</b>	53,608
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>	<b>母公司普通權益持有人 應佔每股盈利</b>			
Basic and diluted	基本及攤薄			
— For profit for the period (RMB)	— 期內利潤(人民幣元)	9	<b>0.059</b>	0.057

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期簡明綜合全面收益表

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

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>PROFIT FOR THE PERIOD</b>	期內利潤	<b>56,421</b>	53,608
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	期內全面收益總額	<b>56,421</b>	53,608
Attributable to:	以下人士應佔：		
Owners of the parent	母公司擁有人	<b>50,807</b>	48,539
Non-controlling interests	非控股權益	<b>5,614</b>	5,069
		<b>56,421</b>	53,608



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 June 2024 2024年6月30日

			30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property and equipment	物業及設備	10	102,993	112,825
Investment properties	投資物業	11	158,229	161,005
Right-of-use assets	使用權資產		8,833	9,703
Goodwill	商譽		225,282	225,282
Prepayments for acquisition of properties	收購物業之預付款項	12	11,887	12,125
Investments in joint ventures	於合營企業的投資		3,125	5,937
Investments in associates	於聯營公司的投資		7,671	8,099
Other intangible assets	其他無形資產	13	36,787	41,632
Long-term deposits	長期按金	15	18,880	17,623
Deferred tax assets	遞延稅項資產		80,980	76,864
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>654,667</b>	671,095
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		3,015	6,253
Trade receivables	貿易應收款項	14	619,848	538,334
Prepayments and other receivables	預付款項及其他應收款項	15	299,774	317,026
Financial assets at fair value through profit or loss	按公平值計入損益之 金融資產		2,461	2,961
Cash and cash equivalents	現金及現金等價物	16	489,215	531,583
<b>Total current assets</b>	<b>流動資產總值</b>		<b>1,414,313</b>	1,396,157
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	17	98,297	110,168
Other payables and accruals	其他應付款項及應計費用	18	677,567	702,730
Interest-bearing bank and other borrowings	計息銀行及其他借款	19	49,900	48,990
Lease liabilities	租賃負債	19	8,476	8,082
Tax payables	應付稅項		128,050	127,478
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>962,290</b>	997,448
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>452,023</b>	398,709
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>1,106,690</b>	1,069,804

INTERIM CONDENSED CONSOLIDATED STATEMENT  
OF FINANCIAL POSITION  
中期簡明綜合財務狀況表

30 June 2024 2024年6月30日

		Notes 附註	<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債		<b>32,307</b>	32,911
Lease liabilities	租賃負債	19	<b>3,175</b>	4,186
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>35,482</b>	37,097
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>1,071,208</b>	1,032,707
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT</b>	<b>母公司擁有人應佔權益</b>			
Share capital	股本	20	<b>7,082</b>	7,082
Reserves	儲備		<b>994,623</b>	963,246
			<b>1,001,705</b>	970,328
Non-controlling interests	非控股權益		<b>69,503</b>	62,379
<b>TOTAL EQUITY</b>	<b>權益總額</b>		<b>1,071,208</b>	1,032,707

# 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2024年6月30日止六個月

		Attributable to owners of the parent 母公司擁有人應佔									
		Issued capital 已發行股本	Share premium 股份溢價	Capital redemption reserve 資本贖回儲備	Statutory reserve 法定儲備	Other reserve 其他儲備	Special reserve 特別儲備	Retained profits 保留溢利	Sub-total 小計	Non-controlling interests 非控股權益	Total equity 總權益
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>As at 1 January 2024 (audited)</b>	<b>於2024年1月1日(經審核)</b>	7,082	384,679	48	103,708	14,000	(83,756)	544,567	970,328	62,379	1,032,707
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	50,807	50,807	5,614	56,421
Capital contribution from non-controlling equityholders	非控股權益持有人注資	-	-	-	-	-	-	-	-	3,624	3,624
Dividends to non-controlling-shareholders	向非控股股東派息	-	(19,430)	-	-	-	-	-	(19,430)	-	(19,430)
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	-	(2,114)	(2,114)
Dividends declared	已宣派股息	-	-	-	4,978	-	-	(4,978)	-	-	-
<b>As at 30 June 2024 (unaudited)</b>	<b>於2024年6月30日(未經審核)</b>	7,082	365,249*	48*	108,686*	14,000*	(83,756)*	590,396*	1,001,705	69,503	1,071,208

\* These reserve accounts comprised the consolidated reserves of RMB994,623,000 (31 December 2023: RMB963,246,000) in the consolidated statement of financial position.

\* 此等儲備賬目包括於綜合財務狀況表的綜合儲備人民幣994,623,000元(2023年12月31日:人民幣963,246,000元)。

		Attributable to owners of the parent 母公司擁有人應佔									
		Issued capital 已發行股本	Share premium 股份溢價	Capital redemption reserve 資本贖回儲備	Statutory reserve 法定儲備	Other reserve 其他儲備	Special reserve 特別儲備	Retained profits 保留溢利	Sub-total 小計	Non-controlling interests 非控股權益	Total equity 總權益
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>As at 1 January 2023 (audited)</b>	<b>於2023年1月1日(經審核)</b>	7,082	403,986	48	91,483	14,000	(76,747)	476,738	916,590	70,339	986,929
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	48,539	48,539	5,069	53,608
Capital contribution from non-controlling equityholders	非控股權益持有人注資	-	-	-	-	-	-	-	-	763	763
Dividends to non-controlling-shareholders	向非控股股東派息	-	-	-	-	-	-	-	-	(2,365)	(2,365)
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	-	(2,437)	(2,437)
Dividends declared	已宣派股息	-	(19,697)	-	-	-	-	-	(19,697)	-	(19,697)
<b>As at 30 June 2023 (unaudited)</b>	<b>於2023年6月30日(未經審核)</b>	7,082	384,289*	48*	91,483*	14,000*	(76,747)*	525,277*	945,432	71,369	1,016,801

# 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2024年6月30日止六個月

	Notes 附註	2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>來自經營活動的現金流量</b>		
Profit before tax	除稅前利潤	80,686	78,726
Adjustments for:	就以下各項調整：		
Fair value loss on investment properties	投資物業的公平值虧損	2,776	578
Depreciation of items of property and equipment	物業及設備項目折舊	17,572	18,144
Depreciation of right-of-use assets	使用權資產折舊	1,256	1,136
Amortisation of other intangible assets	其他無形資產攤銷	4,845	5,298
Loss on disposal of items of property and equipment	出售物業及設備項目虧損	361	423
Loss on disposal of an investment property	出售投資物業虧損	-	453
Impairment of trade receivables	貿易應收款項減值	20,613	16,993
Impairment of other receivables	其他應收款項減值	2,838	9,184
Share of losses/(profits) of joint ventures	應佔合營企業虧損/(利潤)	2,812	(2,899)
Share of profits of associates	應佔聯營公司利潤	428	1,307
Fair value adjustment of contingent consideration	或然代價公平值調整	500	629
Finance costs	財務成本	871	951
Net foreign exchange loss/(gain)	匯兌虧損/(收益)淨額	1,100	(527)
Other interest income of financial assets at fair value through profit or loss	按公平值計入損益的金融資產其他利息收入	(11)	(9)
Gain on disposal of subsidiaries	出售附屬公司的收益	-	(145)
Bank interest income	銀行利息收入	(2,303)	(1,250)
		134,344	128,992
Increase/(decrease) in inventories	存貨增加/(減少)	3,238	(1,968)
Increase in trade receivables	貿易應收款項增加	(102,127)	(105,030)
Decrease/(increase) in prepayments and other receivables	預付款項及其他應收款項減少/(增加)	13,157	(3,764)
Decrease in trade payables	貿易應付款項減少	(11,871)	(41,324)
(Decrease)/increase in other payables and accruals	其他應付款項及應計費用(減少)/增加	(44,592)	1,156
<b>Cash used in operations</b>	<b>經營所用現金</b>	<b>(7,851)</b>	<b>(21,938)</b>
Tax paid	已付稅項	(28,413)	(22,392)
<b>Net cash flows used in operating activities</b>	<b>經營活動所用現金流量淨額</b>	<b>(36,413)</b>	<b>(44,330)</b>

# 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2024年6月30日止六個月

	Notes 附註	2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>來自投資活動的現金流量</b>		
Proceeds from disposal of property and equipment	出售物業及設備所得款項	120	-
Purchases of items of property and equipment and investment properties	購買物業及設備項目及投資物業	(7,984)	(15,079)
Purchase of other intangible assets	購買其他無形資產	13	(48)
Interest income received	已收利息收入	2,303	1,250
Investment income received	已收投資收入	6	9
Disposal of an investment property	出售投資物業	-	3,900
Disposal of a subsidiary	出售一間附屬公司	-	2,377
<b>Net cash flows used in investing activities</b>	<b>投資活動所用現金流量淨額</b>	<b>(5,550)</b>	<b>(7,591)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>來自融資活動的現金流量</b>		
New bank loans	新增銀行貸款	49,900	48,990
Repayment of bank loans	償還銀行貸款	(48,990)	(48,990)
Interest paid	已付利息	(871)	(951)
Principal portion of lease payments	租賃付款的本金部分	(1,003)	(1,138)
Capital contribution from non-controlling interests	非控股權益的注資	3,624	763
Dividends paid to non-controlling shareholders	已付非控股股東的股息	(2,114)	(2,365)
<b>Net cash flows from/used in financing activities</b>	<b>融資活動所得/所用現金流量淨額</b>	<b>546</b>	<b>(3,691)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物減少淨額</b>	<b>(41,268)</b>	<b>(55,612)</b>
Cash and cash equivalents at beginning of period	期初現金及現金等價物	531,583	446,052
Effect of foreign exchange rate changes, net	匯率變動的影響淨額	(1,100)	527
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末現金及現金等價物</b>	<b>489,215</b>	<b>390,967</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物結餘分析</b>		
Cash and cash equivalents as stated in the statement of financial position	財務狀況表所載現金及現金等價物	489,215	390,967
<b>CASH AND CASH EQUIVALENTS AS STATED IN THE STATEMENT OF CASH FLOWS</b>	<b>現金流量表所載現金及現金等價物</b>	<b>489,215</b>	<b>390,967</b>

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2024 2024年6月30日

### 1. CORPORATE INFORMATION

Zhong Ao Home Group Limited (the “**Company**”) was incorporated and registered as an exempted company with limited liability in the Cayman Islands under the Cayman Islands Companies Law on 5 January 2015. The registered office address of the Company is P.O. Box 2681, Cricket Square, Hutchins Drive, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company and its subsidiaries (together with the Company, the “**Group**”) are principally engaged in the provision of property management services, provision of cleaning and greening services and other services in the People’s Republic of China (the “**PRC**”).

The Company’s immediate and ultimate holding company is Qichang International Limited, a company with limited liability incorporated in the British Virgin Islands.

### 2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements (the “**Interim Financial Statements**”) 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**”) as well as with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Interim Financial Statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements of the Group for the year ended 31 December 2023. The Interim Financial Statements are presented in Renminbi (“**RMB**”), which is the same as the functional currency of the Company and all values are rounded to the nearest thousand (RMB’000) except otherwise indicated.

The Interim Financial Statements have been prepared on the historical cost basis except for certain financial instruments and investment properties, which are measured at fair values as appropriate.

### 1. 公司資料

中奧到家集團有限公司（「**本公司**」）於2015年1月5日根據開曼群島公司法在開曼群島註冊成立及登記為一間獲豁免有限公司。本公司註冊辦事處的地址為P.O. Box 2681, Cricket Square, Hutchins Drive, Grand Cayman, KY1-1111, Cayman Islands。

本公司為一間投資控股公司，其附屬公司（連同本公司統稱「**本集團**」）主要於中華人民共和國（「**中國**」）從事提供物業管理服務、提供清潔及綠化服務以及其他服務。

本公司直接及最終控股公司為啟昌國際有限公司，該公司為一間於英屬處女群島註冊成立的有限公司。

### 2. 編製基準

截至2024年6月30日止六個月的未經審核簡明綜合財務報表（「**中期財務報表**」）乃根據香港會計師公會（「**香港會計師公會**」）頒佈的香港會計準則（「**香港會計準則**」）第34號「中期財務報告」以及符合香港聯合交易所有限公司（「**聯交所**」）證券上市規則（「**上市規則**」）附錄D2的適用披露規定編製。

中期財務報表並不包括年度財務報表內所規定的全部資料及披露事項，並應與本集團截至2023年12月31日止年度的年度財務報表一併閱讀。中期財務報表均以本公司功能貨幣人民幣（「**人民幣**」）列賬，而除另有註明外，所有數值均調整至最接近的千位（人民幣千元）。

中期財務報表乃根據歷史成本法編製，惟若干金融工具及投資物業則按公平值計量（視適用情況而定）。

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2024 2024年6月30日

### 3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) and application of certain accounting policies which became relevant to the Group, the accounting policies and methods of computation used in the Interim Financial Statements are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2023.

#### Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2024 for the preparation of the Interim Financial Statements:

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

The application of the amendments to HKFRSs in the current interim period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in the Interim Financial Statements.

The Group has not applied any new and amendments to HKFRSs that have been issued but not yet effective for the current interim period.

### 3. 會計政策及披露變動

除因應用香港財務報告準則（「香港財務報告準則」）的修訂本及應用與本集團相關的若干會計政策而產生的額外會計政策外，中期財務報表所採用會計政策及計算方法與本集團截至2023年12月31日止年度的年度財務報表所呈列者相同。

#### 應用香港財務報告準則修訂本

於本中期期間，本集團已首次應用下列由香港會計師公會頒佈並於2024年1月1日或之後開始的年度期間強制生效的香港財務報告準則修訂本，以編製中期財務報表：

香港財務報告準則第16號（修訂本）	售後租回交易的租賃負債
香港會計準則第1號（修訂本）	負債分類為流動或非流動及香港詮釋第5號（2020年）的相關修訂
香港會計準則第1號（修訂本）	附帶契諾的非流動負債
香港會計準則第7號及香港財務報告準則第7號（修訂本）	供應商融資安排

於本中期期間應用香港財務報告準則修訂本並無對本集團於本期間及過往期間的財務狀況及業績及／或於中期財務報表所載披露資料構成重大影響。

於本中期期間，本集團並無應用任何已頒佈但尚未生效的新訂香港財務報告準則及其修訂本。

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

30 June 2024 2024年6月30日

#### 4. OPERATING SEGMENT INFORMATION

##### Operating segments

The following table provides an analysis of the Group's revenue and results based on the types of business:

#### 4. 經營分部資料

##### 經營分部

下表載述按業務類型劃分之本集團收益及業績分析：

		Property management business 物業管理 業務 RMB'000 人民幣千元	Cleaning and greening business 清潔及 綠化業務 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>For the six months ended 30 June 2024 (unaudited)</b>	<b>截至2024年6月30日止六個月 (未經審核)</b>				
<b>Segment revenue</b>	<b>分部收益</b>				
Sales to external customers	向外部客戶銷售	648,051	162,269	79,142	889,462
Intersegment sales	分部間銷售	6,784	67,302	32,418	106,504
		<b>654,835</b>	<b>229,571</b>	<b>111,560</b>	<b>995,966</b>
<i>Reconciliation:</i>	<i>對賬：</i>				
Elimination of intersegment sales	分部間銷售對銷				(106,504)
Revenue	收益				<b>889,462</b>
<b>Segment results</b>	<b>分部業績</b>	<b>49,113</b>	<b>31,681</b>	<b>10,694</b>	<b>91,488</b>
<i>Reconciliation:</i>	<i>對賬：</i>				
Bank interest income	銀行利息收入				2,303
Other interest income from financial assets at fair value through profit or loss	按公平值計入損益的金融資產的 其他利息收入				11
Changes in fair value of investment properties	投資物業的公平值變動				(2,776)
Fair value adjustment of contingent consideration	或然代價公平值調整				(500)
Net foreign exchange loss	匯兌虧損淨額				(1,100)
Corporate expenses	企業開支				(13,012)
Share of profits of joint ventures	應佔合營企業利潤				563
Share of profits of associates	應佔聯營公司利潤				2,838
Finance costs (other than interest on lease liabilities)	財務成本(租賃負債利息除外)				871
Profit before tax	除稅前利潤				<b>80,686</b>



NOTES TO INTERIM CONDENSED CONSOLIDATED  
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30 June 2024 2024年6月30日

4. OPERATING SEGMENT INFORMATION (Continued)

Operating segments (Continued)

30 June 2024 (unaudited)  
Segment assets

Reconciliation:

Elimination of intersegment receivables  
Corporate and other unallocated assets

Total assets

Segment liabilities

Reconciliation:

Elimination of intersegment payables  
Corporate and other unallocated liabilities

Total liabilities

2024年6月30日(未經審核)  
分部資產

對賬:

分部間應收款項對銷  
企業及其他未分配資產

總資產

分部負債

對賬:

分部間應付款項對銷  
企業及其他未分配負債

總負債

4. 經營分部資料(續)

經營分部(續)

Property management business 物業管理業務 RMB'000 人民幣千元	Cleaning and greening business 清潔及綠化業務 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
2,205,598	334,223	221,041	2,760,862
			(974,518)
			282,636
			2,068,980
1,215,233	187,311	135,661	1,538,205
			(974,518)
			434,085
			997,772

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

30 June 2024 2024年6月30日

4. OPERATING SEGMENT INFORMATION (Continued)

4. 經營分部資料 (續)

Operating segments (Continued)

經營分部 (續)

	Property management business 物業管理 業務 RMB'000 人民幣千元	Cleaning and greening business 清潔及 綠化業務 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>For the six months ended 30 June 2023 (unaudited)</b>	<b>截至2023年6月30日止六個月 (未經審核)</b>			
<b>Segment revenue</b>	<b>分部收益</b>			
Sales to external customers	658,128	119,190	79,199	856,517
Intersegment sales	5,261	80,458	37,126	122,845
	663,389	199,648	116,325	979,362
<i>Reconciliation:</i>	<i>對賬：</i>			
Elimination of intersegment sales				(122,845)
Revenue				856,517
<b>Segment results</b>	<b>分部業績</b>			
	58,657	19,980	12,114	90,751
<i>Reconciliation:</i>	<i>對賬：</i>			
Bank interest income				1,250
Other interest income from financial assets at fair value through profit or loss				9
Changes in fair value of investment properties				(578)
Fair value adjustment for contingent consideration				(629)
Net foreign exchange gain				527
Corporate expenses				(13,245)
Share of profits of joint ventures				2,899
Share of profits of associates				(1,307)
Finance costs (other than interest on lease liabilities)				(951)
Profit before tax				78,726

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

30 June 2024 2024年6月30日

4. OPERATING SEGMENT INFORMATION (Continued)

Operating segments (Continued)

4. 經營分部資料 (續)

經營分部 (續)

		Property management business 物業管理 業務 RMB'000 人民幣千元	Cleaning and greening business 清潔及 綠化業務 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>31 December 2023 (audited)</b>	<b>2023年12月31日(經審核)</b>				
<b>Segment assets</b>	<b>分部資產</b>	2,050,979	247,971	172,208	2,471,158
<i>Reconciliation:</i>	<i>對賬:</i>				
Elimination of intersegment receivables	分部間應收款項對銷				(993,262)
Corporate and other unallocated assets	企業及其他未分配資產				589,356
Total assets	總資產				2,067,252
<b>Segment liabilities</b>	<b>分部負債</b>	1,193,385	160,209	117,368	1,470,962
<i>Reconciliation:</i>	<i>對賬:</i>				
Elimination of intersegment payables	分部間應付款項對銷				(993,262)
Corporate and other unallocated liabilities	企業及其他未分配負債				556,845
Total liabilities	總負債				1,034,545

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

30 June 2024 2024年6月30日

## 5. REVENUE

An analysis of revenue is as follows:

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers	來自客戶合約收益		
Rendering of services	提供服務	885,732	852,381
Sales of products	銷售產品	3,730	4,136
		<b>889,462</b>	856,517

### Revenue from contracts with customers

### 來自客戶合約收益

#### Disaggregated revenue information

#### 已分拆收益資料

#### For the six months ended 30 June 2024 (unaudited)

#### 截至2024年6月30日止六個月(未經審核)

Segments 分部		Property management business 物業管理 業務 RMB'000 人民幣千元	Cleaning and greening business 清潔及 綠化業務 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Types of goods or services</b>	<b>貨品或服務類型</b>				
Rendering of services	提供服務	648,051	162,269	75,412	885,732
Sales of products	銷售貨品	-	-	3,730	3,730
Total revenue from contracts with customers	來自客戶合約總收益	648,051	162,269	79,142	889,462
<b>Geographical markets</b>	<b>地區市場</b>				
Mainland China	中國內地	648,051	162,269	79,142	889,462
<b>Timing of revenue recognition</b>	<b>收益確認時間</b>				
Revenue recognised over time	於某一時間段確認收益	648,051	162,269	75,412	885,732
Revenue recognised at a point of time	於某一時間點確認收益	-	-	3,730	3,730
Total revenue from contracts with customers	來自客戶合約總收益	648,051	162,269	79,142	889,462

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

30 June 2024 2024年6月30日

5. REVENUE (Continued)

Revenue from contracts with customers (Continued)

Disaggregated revenue information (Continued)

For the six months ended 30 June 2023 (unaudited)

5. 收益 (續)

來自客戶合約收益 (續)

已分拆收益資料 (續)

截至2023年6月30日止六個月 (未經審核)

Segments 分部		Property management business 物業管理 業務 RMB'000 人民幣千元	Cleaning and greening business 清潔及 綠化業務 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Types of goods or services</b>	<b>貨品或服務類型</b>				
Rendering of services	提供服務	658,128	119,190	75,063	852,381
Sales of products	銷售貨品	-	-	4,136	4,136
Total revenue from contracts with customers	來自客戶合約總收益	658,128	119,190	79,199	856,517
<b>Geographical markets</b>	<b>地區市場</b>				
Mainland China	中國內地	658,128	119,190	79,199	856,517
<b>Timing of revenue recognition</b>	<b>收益確認時間</b>				
Revenue recognised over time	於某一時間段確認收益	658,128	119,190	74,467	851,785
Revenue recognised at a point of time	於某一時間點確認收益	-	-	4,732	4,732
Total revenue from contracts with customers	來自客戶合約總收益	658,128	119,190	79,199	856,517

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

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5. REVENUE (Continued)

Revenue from contracts with customers (Continued)

Disaggregated revenue information (Continued)

For the six months ended 30 June 2024 (unaudited)

Segments 分部		Property management business 物業管理 業務 RMB'000 人民幣千元	Cleaning and greening business 清潔及 綠化業務 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Revenue from contracts with customers</b>	<b>來自客戶合約的收益</b>				
External customers	外部客戶	648,051	162,269	79,142	889,462
Intersegment sales	分部間銷售	6,784	67,302	32,418	106,504
Intersegment adjustments and eliminations	分部間調整及對銷	(6,784)	(67,302)	(32,418)	(106,504)
Total revenue from contracts with customers	來自客戶合約總收益	648,051	162,269	79,142	889,462

For the six months ended 30 June 2023 (unaudited)

Segments 分部		Property management business 物業管理 業務 RMB'000 人民幣千元	Cleaning and greening business 清潔及 綠化業務 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Revenue from contracts with customers</b>	<b>來自客戶合約的收益</b>				
External customers	外部客戶	658,128	119,190	79,199	856,517
Intersegment sales	分部間銷售	5,261	80,458	37,126	122,845
Intersegment adjustments and eliminations	分部間調整及對銷	(5,261)	(80,458)	(37,126)	(122,845)
Total revenue from contracts with customers	來自客戶合約總收益	658,128	119,190	79,199	856,517

5. 收益 (續)

來自客戶合約收益 (續)

已分拆收益資料 (續)

截至2024年6月30日止六個月 (未經審核)

截至2023年6月30日止六個月 (未經審核)

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**6. PROFIT BEFORE TAX**

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

**6. 除稅前利潤**

本集團除稅前利潤已扣除/(計入)下列項目：

		<b>For the six months ended 30 June 截至6月30日止六個月</b>	
		<b>2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Cost of services provided	已提供服務成本		667,824
Cost of goods sold	已售貨品成本		3,032
Employee benefit expense (excluding directors' and chief executive's remuneration)	僱員福利開支(不包括董事及主要行政人員酬金)		
Salaries and other benefits	薪酬及其他福利		515,048
Retirement benefit scheme contributions	退休福利計劃供款		42,858
			<b>505,201</b>
Depreciation of items of property and equipment	物業及設備項目折舊	10	18,144
Depreciation of right-of-use assets	使用權資產折舊		1,136
Amortisation of other intangible assets	其他無形資產攤銷	13	5,298
Net impairment losses recognised on trade receivables	貿易應收款項已確認減值虧損淨額		16,993
Net impairment losses recognised on other receivables	其他應收款項已確認減值虧損淨額		9,184
Fair value loss on investment properties	投資物業公平值虧損	11	578
Gross rental income	總租金收入		(872)
Net foreign exchange loss/(gain)	匯兌虧損/(收益)淨額		(527)
Fair value adjustment of contingent consideration	或然代價公平值調整		629
Bank interest income	銀行利息收入		(1,250)
Loss on disposal of items of property and equipment	出售物業及設備項目的虧損		423
Other interest income from financial assets at fair value through profit or loss	按公平值計入損益的金融資產的其他利息收入		(9)
Gain on disposal of subsidiaries	出售附屬公司收益		(145)
Loss on disposal of an investment property	出售投資物業虧損		453

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## 7. INCOME TAX

A provision for PRC corporate income tax (“CIT”) has been provided at the applicable income tax rate of 25% for the six months ended 30 June 2024 (six months ended 30 June 2023: 25%) on the assessable profits of the Group’s subsidiaries in Mainland China, except for those subsidiaries which enjoy a lower tax rate as a benefit.

No provision for Hong Kong profits tax has been made in the financial statements as no assessable profit was derived from Hong Kong for the six months ended 30 June 2024 and 2023.

## 7. 所得稅

截至2024年6月30日止六個月，中國企業所得稅（「企業所得稅」）撥備乃就本集團於中國內地的附屬公司的應課稅利潤按適用所得稅率25%（截至2023年6月30日止六個月：25%）計提，惟享有較低稅率作為福利的附屬公司除外。

由於截至2024年及2023年6月30日止六個月本集團概無應課稅利潤源自香港，故未於財務報表中就香港利得稅作出撥備。

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current — Mainland China:	即期 — 中國內地：		
Charge for the period	期內支出	33,681	33,549
Deferred tax	遞延稅項	(9,416)	(8,431)
Total tax charge for the period	期內稅項支出總額	24,265	25,118

## 8. DIVIDENDS

During the six months ended 30 June 2024, a final dividend of HKD2.50 cents per share in respect of the year ended 31 December 2023 was declared by the directors of the Company and approved in the Company’s annual general meeting on 31 May 2024. No interim dividend was paid, declared or proposed during the six months ended 30 June 2024 (2023: Nil).

## 8. 股息

截至2024年6月30日止六個月，本公司董事已宣派並於2024年5月31日本公司的股東週年大會上批准截至2023年12月31日止年度的末期股息每股2.50港仙。截至2024年6月30日止六個月，並無派發、宣派或擬派中期股息（2023年：無）。



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

The calculation of the basic earnings per share amount is based on the profit attributable to ordinary equity holders of the parent for the six months ended 30 June 2024 and 2023, and the weighted average number of ordinary shares of 854,550,000 shares (six months ended 30 June 2023: 854,550,000 shares) in issue during the period.

The calculation of the diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

The calculation of the basic earnings per share amount is based on:

**9. 母公司普通權益持有人應佔每股盈利**

每股基本盈利金額乃按截至2024年及2023年6月30日止六個月母公司普通權益持有人應佔利潤以及期內已發行普通股加權平均數854,550,000股(截至2023年6月30日止六個月：854,550,000股)計算。

每股攤薄盈利金額的計算基於母公司普通權益持有人應佔期內利潤。計算所用普通股加權平均數即為期內用作計算每股基本盈利之已發行普通股數目，以及視為行使或轉換所有攤薄潛在普通股為普通股後假設已無償發行的普通股加權平均數。

每股基本盈利金額乃根據以下數據計算：

		<b>For the six months ended 30 June 截至6月30日止六個月</b>	
		<b>2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Earnings</b>	<b>盈利</b>		
Profit attributable to ordinary equity holders of the parent	母公司普通權益持有人應佔利潤	<b>50,807</b>	48,539
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue during the period	期內已發行普通股加權平均數	<b>854,550,000</b>	854,550,000

For the six months ended 30 June 2024 and 2023, the computation of diluted earnings per share did not include the exercise of the share options of the Company since the exercise price of the share options was higher than the average market price of the Company's shares during the six months ended 30 June 2024 and 2023.

截至2024年及2023年6月30日止六個月，計算每股攤薄盈利並無計及本公司的購股權獲行使，乃由於購股權的行使價高於本公司股份於截至2024年及2023年6月30日止六個月內的平均市場價格。

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## 10. PROPERTY AND EQUIPMENT

## 10. 物業及設備

		RMB'000 人民幣千元
At 1 January 2024 (audited)	於2024年1月1日(經審核)	112,825
Additions	添置	8,221
Depreciation (note 6)	折舊(附註6)	(17,572)
Disposals	出售	(481)
At 30 June 2024 (unaudited)	於2024年6月30日(未經審核)	102,993

## 11. INVESTMENT PROPERTIES

## 11. 投資物業

		RMB'000 人民幣千元
Carrying amount at 1 January 2024 (audited)	於2024年1月1日賬面值(經審核)	161,005
Net loss from fair value adjustments (note 6)	公平值調整產生的虧損淨額(附註6)	(2,776)
Carrying amount at 30 June 2024 (unaudited)	於2024年6月30日賬面值(未經審核)	158,229

The Group's investment properties are all situated in Mainland China. The directors of the Company have determined that all the investment properties are commercial properties, based on the nature, characteristics and risks of each property. The Group's investment properties were revalued on 30 June 2024 based on valuations performed by Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent firm of professionally qualified valuers, using the market approach, as at 30 June 2024. The Group's property manager and the directors have discussions with the valuer on the valuation assumptions and valuation results regularly when the valuation is performed.

The Group's investment properties with a carrying value of RMB97,154,000 (31 December 2023: RMB98,981,000) were pledged to secure general banking facilities granted to the Group as at 30 June 2024.

本集團投資物業均位於中國內地。本公司董事已根據各物業的性質、特徵及風險釐定所有投資物業為商業物業。於2024年6月30日，本集團的投資物業根據獨立專業合資格估值師行仲量聯行企業評估及諮詢有限公司於2024年6月30日以市場法進行的估值重估。本集團的物業經理及董事進行估值時已與估值師就估值假設及估值結果進行定期討論。

於2024年6月30日，本集團賬面值人民幣97,154,000元(2023年12月31日：人民幣98,981,000元)的投資物業已抵押，為本集團獲授的一般銀行融資提供擔保。

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**11. INVESTMENT PROPERTIES** (Continued)

**Fair value hierarchy**

The following table illustrates the fair value measurement hierarchy of the Group's investment properties:

Recurring fair value measurement for:	以下項目的經常性公平值計量：
Commercial properties	商業物業

**11. 投資物業** (續)

**公平值層級**

下表闡明本集團投資物業的公平值計量層級：

Fair value measurement as at 30 June 2024 using 使用以下數據於2024年6月30日的公平值計量			
Quoted prices in active markets (Level 1) 活躍市場 的報價 (第一層) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二層) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀 察輸入數據 (第三層) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
	-	158,229	158,229

Fair value measurement as at 31 December 2023 using  
使用以下數據於2023年12月31日的公平值計量

Quoted prices in active markets (Level 1) 活躍市場 的報價 (第一層) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二層) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀 察輸入數據 (第三層) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Recurring fair value measurement for:	以下項目的經常性公平值計量：		
Commercial properties	商業物業	161,005	161,005

During the six months ended 30 June 2024, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 (six months ended 30 June 2023: Nil).

截至2024年6月30日止六個月，第一層與第二層之間並無公平值計量的轉撥，亦無公平值計量轉入第三層或從第三層轉出（截至2023年6月30日止六個月：無）。

## 11. INVESTMENT PROPERTIES (Continued)

### Fair value hierarchy (Continued)

Below is a summary of the valuation technique used and the key input to the valuation of investment properties:

			<b>Range 範圍</b>	
<b>Valuation technique 估值技巧</b>		<b>Significant unobservable input 重大不可觀察 輸入數據</b>	<b>30 June 2024 2024年 6月30日</b>	31 December 2023 2023年 12月31日
Commercial properties 商業物業	Direct comparison method 直接比較法	Market unit price (RMB/sq.m.) 市場單位價格 (人民幣元/平方米)	<b>7-24</b>	7-24

A significant increase/(decrease) in the estimated rental value and the market rent growth rate per annum in isolation would result in a significant increase/(decrease) in the fair value of the investment properties. A significant increase/(decrease) in the long term vacancy rate and the discount rate in isolation would result in a significant decrease/(increase) in the fair value of the investment properties. Generally, a change in the assumption made for the estimated rental value is accompanied by a directionally similar change in the rent growth per annum and the discount rate and an opposite change in the long term vacancy rate.

## 12. PREPAYMENTS FOR ACQUISITION OF PROPERTIES

As at 30 June 2024, the Group had deposits of RMB11,887,000 (31 December 2023: RMB12,125,000) in relation to the acquisition of properties situated in Chinese Mainland paid to property developers.

## 11. 投資物業 (續)

### 公平值層級 (續)

以下為投資物業估值所用估值技巧及估值關鍵輸入數據的概要：

			<b>Range 範圍</b>	
<b>Valuation technique 估值技巧</b>		<b>Significant unobservable input 重大不可觀察 輸入數據</b>	<b>30 June 2024 2024年 6月30日</b>	31 December 2023 2023年 12月31日
Commercial properties 商業物業	Direct comparison method 直接比較法	Market unit price (RMB/sq.m.) 市場單位價格 (人民幣元/平方米)	<b>7-24</b>	7-24

估計租金價值及市場租金年增長率單獨大幅增加/(減少)會導致投資物業公平值大幅增加/(減少)。長期空置率及貼現率單獨大幅增加/(減少)會導致投資物業公平值大幅減少/(增加)。一般而言，就估計租金價值作出的假設變動乃隨著租金年增長率及貼現率的方向作出類似變動，而長期空置率的變動則相反。

## 12. 收購物業的預付款項

於2024年6月30日，本集團收購位於中國內地的物業，向物業發展商支付之按金為人民幣11,887,000元(2023年12月31日：人民幣12,125,000元)。

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**13. OTHER INTANGIBLE ASSETS**

**13. 其他無形資產**

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Net carrying amount at 1 January 2024 (audited)	於2024年1月1日賬面淨值(經審核)	41,632
Amortisation provided during the period (note 6)	期內攤銷(附註6)	(4,845)
Net carrying amount at 30 June 2024 (unaudited)	於2024年6月30日賬面淨值(未經審核)	36,787

**14. TRADE RECEIVABLES**

**14. 貿易應收款項**

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

於報告期末，按繳款單日期計算的貿易應收款項的賬齡分析(扣除虧損撥備)如下：

		<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	一年內	<b>500,178</b>	405,796
1 to 2 years	一至兩年	<b>55,063</b>	69,879
Over 2 years	超過兩年	<b>64,607</b>	62,659
		<b>619,848</b>	538,334

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15. PREPAYMENTS AND OTHER RECEIVABLES

15. 預付款項及其他應收款項

		<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Payment on behalf of customers to utility suppliers	代表客戶向公用事業供應商付款	<b>82,112</b>	97,024
Deposits paid to utility suppliers	向公用事業供應商支付的按金	<b>44,371</b>	41,391
Other receivables	其他應收款項	<b>217,071</b>	217,564
Prepayments	預付款項	<b>71,538</b>	72,270
Other tax recoverable	其他可收回稅項	<b>340</b>	340
		<b>415,432</b>	428,589
Less: Impairment allowance	減：減值撥備	<b>(96,778)</b>	(93,940)
Total	總額	<b>318,654</b>	334,649
Less: non-current portion	減：非流動部分	<b>(18,880)</b>	(17,623)
Current portion	流動部分	<b>299,774</b>	317,026

Prepayments and other receivables mainly represent payment on behalf of customers for expenditures on communities' facilities, performance bonds, bidding deposit for contracts, business-related prepayments and balances with other independent third parties. Expected credit losses are estimated by applying a loss rate approach with reference to the historical loss record of the Group. The loss rate is adjusted to reflect the current conditions and forecasts of future economic conditions, as appropriate. The loss rate applied as at 30 June 2024 from 3% to 30% (31 December 2023: 3% to 30%).

Other receivables included RMB14.1 million (31 December 2023: RMB14.2 million) advanced to three independent third parties for business purpose. The loans were unsecured and interest-free or bore interest at 7% per annum. Impairment provision of RMB0.8 million (31 December 2023: RMB0.8 million) is required for these loans as at 30 June 2024.

預付款項及其他應收款項主要為代客支付社區設施支出、履約保證金、合約投標保證金、業務相關預付款項及其他獨立第三方結餘。預期信貸虧損乃參考本集團的歷史虧損記錄使用虧損率法估計。虧損率將作出調整以反映當前狀況及對未來經濟狀況（如適用）的預測。於2024年6月30日，適用的虧損率介乎3%至30%（2023年12月31日：3%至30%）。

其他應收款項包括出於業務目的墊付給三名獨立第三方為人民幣14.1百萬元（2023年12月31日：人民幣14.2百萬元）。這些貸款為無抵押和免息或年利率為7%。於2024年6月30日，該等貸款需計提減值撥備人民幣0.8百萬元（2023年12月31日：人民幣0.8百萬元）。

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## 16. CASH AND CASH EQUIVALENTS

An analysis of the cash and cash equivalents is as follows:

		<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Cash and bank balances	現金及銀行結餘	<b>489,215</b>	531,583

At the end of the reporting period, the cash and cash equivalents of the Group denominated in RMB amounted to RMB456,100,000 (31 December 2023: RMB517,913,000). The RMB is not freely convertible into other currencies, however, under Chinese Mainland's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

The Group collects deposits from certain community residents to establish daily repair and maintenance funds in accordance with the relevant rules and regulations in the PRC.

All the deposits collected are required to be kept in designated bank accounts under the name of the relevant subsidiaries of the Group through the deposits collected and the related interest income belong to the community residents. Pursuant to the property management agreements between the Group and the community residents, the withdrawal and use of the funds are subject to approval by the community residents. As the monies maintained for daily repair and maintenance funds are not controlled by the Group, they are not recorded as bank balances by the Group. As at 30 June 2024, RMB22,507,000 (31 December 2023: RMB21,766,000) was kept in the daily repair and maintenance funds on behalf of the community residents.

Cash at banks earns interest at floating rates based on daily bank deposit rates. The cash and bank balances and pledged bank balances are deposited with creditworthy banks with no recent history of default.

## 16. 現金及現金等價物

現金及現金等價物的分析如下：

於報告期末，本集團以人民幣計值的現金及現金等價物為人民幣456,100,000元（2023年12月31日：人民幣517,913,000元）。人民幣不得自由兌換為其他貨幣，然而，根據中國內地外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准透過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

本集團根據中國相關規則及法規向若干社區居民收取按金，以設立日常維修及保養基金。

儘管所收取按金及相關利息收入乃屬社區居民所擁有，但所有所收取按金均須以本集團相關附屬公司的名義存入指定銀行賬戶。根據本集團與社區居民訂立的物業管理協議，提取及使用基金須待社區居民批准。由於日常維修及保養資金的款項不受本集團控制，因此本集團並無將該等款項記錄為銀行結餘。於2024年6月30日，本集團已代表社區居民將人民幣22,507,000元（2023年12月31日：人民幣21,766,000元）存入日常維修及保養基金。

銀行現金基於每日銀行存款利率按浮動利率賺取利息。現金及銀行結餘及已質押銀行結餘乃存放於無近期違約記錄的信譽昭著的銀行。

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## 17. 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 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 60 days	60日內	<b>70,028</b>	92,672
Over 60 days and within 180 days	超過60日及180日內	<b>8,772</b>	3,517
Over 180 days and within 365 days	超過180日及365日內	<b>9,944</b>	6,022
Over one year	超過一年	<b>9,553</b>	7,957
		<b>98,297</b>	110,168

The trade payables are non-interest bearing and normally settled on terms of 30 to 90 days.

於報告期末，按發票日期計算的貿易應付款項賬齡分析如下：

	<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	<b>70,028</b>	92,672
	<b>8,772</b>	3,517
	<b>9,944</b>	6,022
	<b>9,553</b>	7,957
	<b>98,297</b>	110,168

貿易應付款項為不計息及一般於30至90日內結算。

## 18. OTHER PAYABLES AND ACCRUALS

		<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contract liabilities	合約負債	<b>163,304</b>	167,867
Receipts on behalf of community residents for utilities	就公用事業向社區住戶代收款	<b>227,266</b>	246,474
Received in advance	預收款項	<b>12,247</b>	14,533
Accruals	應計費用	<b>160,860</b>	155,949
Other payables	其他應付款項	<b>13,794</b>	15,003
Deposits received	已收按金	<b>57,984</b>	57,523
Dividends payable to non-controlling shareholders of subsidiaries	對附屬公司非控股股東的應付股息	—	1,046
Amounts due to non-controlling equity holders of subsidiaries	應付附屬公司非控股權益持有人款項	<b>3,385</b>	3,385
Due to the ultimate holding company	應付最終控股公司	<b>14,046</b>	14,046
Other tax payables	其他應付稅項	<b>24,681</b>	26,904
		<b>677,567</b>	702,730

## 18. 其他應付款項及應計費用

	<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	<b>163,304</b>	167,867
	<b>227,266</b>	246,474
	<b>12,247</b>	14,533
	<b>160,860</b>	155,949
	<b>13,794</b>	15,003
	<b>57,984</b>	57,523
	—	1,046
	<b>3,385</b>	3,385
	<b>14,046</b>	14,046
	<b>24,681</b>	26,904
	<b>677,567</b>	702,730



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**18. OTHER PAYABLES AND ACCRUALS** (Continued)

As at 30 June 2024 and 31 December 2023, the Group's amounts due to non-controlling equity holders of subsidiaries included outstanding consideration payables in respect of the Group's acquisition of the equity interests in the subsidiaries from those non-controlling equity holders which are unsecured, interest-free and have no fixed term of repayment.

Other payables are unsecured, non-interest-bearing and repayable on demand.

**18. 其他應付款項及應計費用** (續)

於2024年6月30日及2023年12月31日，本集團應付附屬公司非控股權益持有人的款項包括本集團向該等非控股權益持有人收購附屬公司股權而應付的未償還代價，其為無抵押、免息及無固定還款期。

其他應付款項為無抵押、免息及按要求償還。

**19. INTEREST-BEARING BANK AND OTHER BORROWINGS**

**19. 計息銀行及其他借款**

		30 June 2024 2024年6月30日			31 December 2023 2023年12月31日		
		Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元	Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>						
Lease liabilities	租賃負債	4.75–9.06	2025	8,476	4.75–9.06	2024	8,082
Bank loans — secured	銀行貸款 — 有抵押	3.2–5.85	2025	40,000	3.8–5.85	2024	39,000
Bank loans — unsecured	銀行貸款 — 無抵押	3.45–6.00	2025	9,900	3.75–6.00	2024	9,990
				<u>58,376</u>			<u>57,072</u>
<b>Non-current</b>	<b>非即期</b>						
Lease liabilities	租賃負債			3,715			4,186
				<u>3,175</u>			<u>4,186</u>
				<u>61,551</u>			<u>61,258</u>

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**19. INTEREST-BEARING BANK AND OTHER  
BORROWINGS** (Continued)

**19. 計息銀行及其他借款** (續)

		<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元
Analysed into:	分析為：		
Bank loans repayable:	須於以下期限償還的銀行貸款：		
Within one year or on demand	一年內或按要求	<b>49,900</b>	48,990
		<b>49,900</b>	48,990
Other borrowings repayable:	須於以下期限償還的其他借款：		
Within one year or on demand	一年內或按要求	<b>8,476</b>	8,082
Beyond two years, inclusive	兩年以上(包括兩年)	<b>3,175</b>	4,186
		<b>11,651</b>	12,268
		<b>61,551</b>	61,258

The Group's bank loans were secured by the pledges of the Group's assets with carrying values at 30 June 2024 and 31 December 2023 as follows:

本集團的銀行貸款以抵押本集團於2024年6月30日及2023年12月31日下列賬面值的資產作為擔保：

		<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	Notes 附註		
Investment properties	投資物業	<b>97,154</b>	98,981
		<b>97,154</b>	98,981

As at 30 June 2024, all the Group's borrowings were denominated in RMB.

於2024年6月30日，本集團所有借款均以人民幣計值。

The bank borrowing balances of the Group bore interest at fixed rates.

本集團的銀行借款結餘按固定利率計息。

The carrying amounts of the interest-bearing bank and other borrowings approximate to their fair values.

計息銀行及其他借款的賬面值與其公平值相若。

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20. SHARE CAPITAL

Shares

20. 股本

股份

		Number of ordinary shares 普通股數目 (Unaudited) (未經審核)	Nominal value of HKD0.01 each 每股面值 0.01 港元 HKD'000 千港元 (Unaudited) (未經審核)
<b>Authorised:</b>	<b>法定：</b>		
At 1 January 2024 and 30 June 2024	於2024年1月1日及 2024年6月30日	8,000,000,000	80,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 January 2024 and 30 June 2024	於2024年1月1日及 2024年6月30日	854,550,000	8,545
		<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
Ordinary shares	普通股		
At 1 January 2024 and 30 June 2024	於2024年1月1日及 2024年6月30日	<b>7,082</b>	7,082

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## 21. CAPITAL COMMITMENTS

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

## 21. 資本承擔

於報告期末，本集團有以下資本承擔：

		<b>30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for:	已訂約，但尚未計提撥備：		
Acquisition of properties, equipment and leasehold improvements	收購物業、設備及租賃物業裝修	<b>288</b>	615
		<b>288</b>	615

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**22. RELATED PARTY TRANSACTIONS AND  
BALANCES**

**(a) Related party transactions**

Save as disclosed elsewhere in the financial statements, the Group has had the following related parties' transactions during the period:

The ultimate holding company has made advance of RMB14,046,000 (31 December 2023: RMB14,046,000) to the Group which is unsecured, interest free and has no fixed term of repayment and such advance is fully exempt from the requirements under chapter 14A of the Listing Rules.

**(b) Compensation to key management personnel**

The remuneration of key management personnel during the period was as follows:

**22. 關聯方交易及結餘**

**(a) 關聯方交易**

除財務報表另有披露者外，本集團於期內有以下關聯方交易：

最終控股公司已向本集團墊款人民幣14,046,000元（2023年12月31日：人民幣14,046,000元），該款項為無抵押、免息及無固定還款期而該墊款完全豁免遵守上市規則第14A章的規定。

**(b) 給予主要管理人員的酬償**

期內主要管理人員的薪酬如下：

		<b>For the six months ended 30 June 截至6月30日止六個月</b>	
		<b>2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	<b>6,285</b>	6,080
Post-employment benefits	離職後福利	<b>59</b>	59
		<b>6,344</b>	6,138

The remuneration of key management personnel is determined with reference to the performance of individuals and the market trend.

主要管理人員的薪酬乃按個人表現及市場趨勢釐定。

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**23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS**

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

**23. 金融工具的公平值及公平值層級**

除賬面值與公平值合理相若的金融工具外，本集團金融工具的賬面值及公平值如下：

		Carrying amounts 賬面值		Fair values 公平值	
		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Financial assets</b>	<b>金融資產</b>				
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	2,461	2,961	2,461	2,961
<b>Financial liabilities</b>	<b>金融負債</b>				
Interest-bearing bank and other borrowings	計息銀行及其他借款	45,950	44,950	45,950	44,950

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

管理層已評估現金及現金等價物、貿易應收款項、貿易應付款項、計入預付款項、其他應收款項及其他資產的金融資產及計入其他應付款項及應計費用的金融負債的公平值與彼等的賬面值相若，主要由於該等工具之短期期限所致。

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## 23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the directors. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting purposes.

The fair value of financial assets at fair value through profit or loss was based on the expected return rate.

The fair values of lease liabilities have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The Group's own non-performance risk for interest-bearing bank and other borrowings and other long-term payables as at 30 June 2024 was assessed to be insignificant.

The fair values of financial assets at fair value through profit or loss have been calculated using Monte Carlo simulation with rates currently available for instruments with similar terms, credit risk and remaining maturities.

## 23. 金融工具的公平值及公平值層級 (續)

本集團由財務經理主管的財務部負責釐定金融工具公平值計量的政策及程序。財務經理直接向首席財務官及審核委員會報告。於各報告日期，財務部分析金融工具價值變動，並釐定估值所用主要輸入數據。估值由董事審閱及批准。估值流程及結果乃每年與審核委員會討論兩次，以作中期及年度財務報告用途。

按公平值計入損益的金融資產的公平值以預期回報率為基礎。

租賃負債的公平值乃使用具類似條款、信貸風險及餘下還款期限之工具現時之折現率將預計未來現金流量折現而計算。於2024年6月30日，本集團之計息銀行及其他借款及其他長期應付款項的不履約風險被評定為並不重大。

按公平值計入損益的金融資產的公平值已使用蒙特卡羅模擬計算，並採用目前適用於具有類似條款、信貸風險及餘下到期日的工具的利率。

### 23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Management has assessed that the fair values of interest-bearing bank and other borrowings, and amounts due to non-controlling equity holders of subsidiaries approximate to their carrying amounts largely due to the fact that these borrowings are made between the Group and independent third-party financial institutions or related companies based on prevailing market interest rates.

Except for financial assets at fair value through profit or loss, and interest-bearing bank and other borrowings, management has also assessed that the fair values of the Group's other financial instruments approximate to their carrying amounts largely due to the short-term maturities of these instruments.

Below is a summary of significant unobservable inputs to the valuation of financial instruments together with a quantitative sensitivity analysis as at 30 June 2024 and 31 December 2023:

	Valuation technique 估值方法	Significant unobservable input 重大不可觀察輸入數據	Range 範圍	Sensitivity of fair value to the input 公平值對輸入數據的敏感度
Financial assets at fair value through profit or loss	Monte Carlo simulation method	Discount rate	16%–18% (2023: 16%–18%)	1% increase/decrease in discount rate would result in a decrease/increase in fair value by RMB39,484 (2023: RMB36,447)/RMB39,484 (2023: RMB36,447)
按公平值計入損益的金融資產	蒙特卡羅模擬模型	貼現率	16%–18% (2023年： 16%–18%)	貼現率增加/減少1%將導致公平值減少/增加人民幣39,484元(2023年： 人民幣36,447元)/人民幣39,484元 (2023年：人民幣36,447元)

### 23. 金融工具的公平值及公平值層級 (續)

管理層已評定計息銀行及其他借款及應付附屬公司非控股權益持有人款項的公平值與其賬面值相若，主要由於該等借款由本集團與獨立第三方金融機構或關連公司按照現行市場利率作出。

除按公平值計入損益的金融資產、計息銀行及其他借款外，管理層亦已評定，本集團其他金融工具的公平值與其賬面值相若，主要由於該等工具的到期日相對較短所致。

金融工具估值的重大不可觀察輸入數據概要連同於2024年6月30日及2023年12月31日的量化敏感度分析載列如下：



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**23. FAIR VALUE AND FAIR VALUE HIERARCHY OF  
FINANCIAL INSTRUMENTS** (Continued)

**Fair value hierarchy**

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

**Assets measured at fair value**

**As at 30 June 2024**

Financial assets at fair value through profit or loss 按公平值計入損益的金融資產

As at 31 December 2023

**23. 金融工具的公平值及公平值層級**  
(續)

**公平值層級**

下表闡明本集團金融工具的公平值計量層級：

按公平值計量的資產

**於2024年6月30日**

Fair value measurement using 使用以下數據的公平值計量			
Quoted prices in active markets 活躍市場的 報價 (Level 1) (第一層) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二層) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三層) 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)
-	-	2,461	2,461

**於2023年12月31日**

Fair value measurement using  
使用以下數據的公平值計量

Quoted prices in active markets 活躍市場的 報價 (Level 1) (第一層) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二層) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三層) 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)
-	-	2,961	2,961

Financial assets at fair value through profit or loss 按公平值計入損益的金融資產

## 24. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements were approved and authorised for issue by the board of directors of the Company on 29 August 2024.

## 24. 批准中期財務報表

本公司董事會於2024年8月29日批准及授權刊發中期財務報表。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS REVIEW

The Group is a leading independent property management service provider in the PRC. In 2024, the Group received the 傑出企業獎 (the Excellent Enterprise award\*) from 廣東省物業管理行業協會 (Guangdong Property Management Industry Institute\*) under the Campaign in Property Services Week. As at 30 June 2024, the Group had a total delivered contracted gross floor area (“GFA”) of approximately 59.6 million square meters (“sq.m.”) and managed 537 properties across 43 cities in China.

The Group is engaged in the provision of property management services, cleaning and greening services and other services. The Group strives to provide more services and create more value for property owners and customers through diversified property management with its value-added services package. The Group adheres to the philosophy of “more wonderful, more well-being, more satisfactory 更美，更好，更滿意” to provide the services with best qualities to customers.

### Property management business

The Group primarily provides property developers and property owners with a broad range of property management services to mainly residential properties, commercial and government buildings. Services provided by the Group include standard property management services and also ancillary services such as cleaning, gardening, property facilities repair and maintenance and butler services. Through its butler services, the Group provides personalised and premium property management services to residents with its trained butlers onsite. While its primary and long-term business focus is on the residential property market, the Group also provides services to non-residential properties, including both stand-alone non-residential properties and properties associated with residential properties, such as schools and commercial buildings.

The Group believes that service quality is fundamental to establish a solid foundation to support the growth of the Group’s business. The Group holds various qualifications and licenses in respect of property management services, namely CMS 31950, IEC 27001, ISO 50001, ISO 9001, ISO 14001 and OHSAS 18001.

As at 30 June 2024, the Group had maintained its presence in 43 cities in China where it was delivered contracted to manage a total of 537 residential properties and non-residential premises such as commercial or government buildings with an aggregate delivered contracted GFA of approximately 59.6 million sq.m., representing a decreased of approximately 4.3 million sq.m. over the same period in 2023.

### 業務回顧

本集團是一間中國領先的獨立物業管理服務供應商。於2024年，本集團在物業服務週計劃中榮獲廣東省物業管理行業協會頒發的傑出企業獎。於2024年6月30日，本集團的已交付合約建築面積（「建築面積」）為約59.6百萬平方米（「平方米」），管理中國43個城市的537處物業。

本集團從事提供物業管理服務、清潔及綠化服務以及其他服務。本集團致力於透過多元化的物業管理及增值服務套餐，為業主及客戶提供更多服務，創造更多價值。本集團秉承「更美、更好、更滿意」的理念，為客戶提供最優質的服務。

### 物業管理業務

本集團主要向物業發展商及業主提供廣泛的物業管理服務，當中大部份為住宅物業、商用及政府樓宇。本集團提供的服務包括標準物業管理服務及配套服務，例如清潔、園藝、物業設施維修及保養以及管家服務等。透過管家服務，本集團訓練有素的駐場管家會為住戶提供切合個人需要之優質物業管理服務。本集團的主要及長期業務重點為住宅物業市場，亦會向非住宅物業（包括獨立非住宅物業以及學校及商業樓等住宅物業附屬物業）提供服務。

本集團相信，服務質素乃為奠定穩實基礎以支持本集團業務增長之基本要素。本集團就物業管理服務持有多項資格及牌照，分別為CMS 31950、IEC 27001、ISO 50001、ISO 9001、ISO 14001及OHSAS 18001。

於2024年6月30日，本集團將業務維持在中國43個城市，已交付合約管理合共537項住宅物業及非住宅物業（如商用或政府樓宇），總已交付合約建築面積為約59.6百萬平方米，較2023年同期減少約4.3百萬平方米。

The Group strives to develop new business relationships from its existing customer base and network in order to provide strong organic growth to the Group. In addition to organic growth, the Group continues to identify appropriate acquisition targets to strengthen its portfolio and increase geographic presence across China.

## Geographic presence

The Group will continue to strategically select markets to enter into, focus on those with more developed economies and comparatively high per capita GDP. Once the Group has established presence in a new city, it will seek to expand its business within the same city or neighboring cities with a view to maximise its economies of scale.

The list below illustrates the cities in which properties the Group was delivered contracted to manage were located and number of projects in each city as at 30 June 2024.

本集團致力透過其現有客戶基礎發展新業務關係，並開發網絡，從而為本集團提供強勁內部增長。除內部增長外，本集團繼續物色合適的收購目標，以強化其組合及增加於中國之地理據點。

## 地理分佈

本集團將繼續策略性地選擇有意進軍的市場，專注於經濟較發達且人均國內生產總值較高的市場。本集團在新城市立足後，會力圖拓展同一城市或鄰近城市內的業務，以發揮最大的規模經濟效益。

下表說明於2024年6月30日本集團已交付合約的物業的所在城市及各城市的項目數目。

Eastern and Central China 華東及華中		Southern China 華南		Northern China 華北		Western China 華西	
1 Changde (2)	1 常德(2)	27 Cenxi (12)	27 岑溪(12)	40 Baotou (7)	40 包頭(7)	42 Lhasa (1)	42 拉薩(1)
2 Chongqing (1)	2 重慶(1)	28 Foshan (18)	28 佛山(18)	41 Zhangjiakou (1)	41 張家口(1)	43 Urumqi (3)	43 烏魯木齊(3)
3 Chuzhou (1)	3 滁州(1)	29 Guangzhou (4)	29 廣州(4)				
4 Hangzhou (57)	4 杭州(57)	30 Guilin (4)	30 桂林(4)				
5 Heze (4)	5 菏澤(4)	31 Heyuan (1)	31 河源(1)				
6 Huzhou (14)	6 湖州(14)	32 Jiangmen (3)	32 江門(3)				
7 Jinan (1)	7 濟南(1)	33 Kaifeng (1)	33 開封(1)				
8 Macheng (1)	8 麻城(1)	34 Nanning (18)	34 南寧(18)				
9 Nantong (11)	9 南通(11)	35 Qingyuan (4)	35 清遠(4)				
10 Ningbo (272)	10 寧波(272)	36 Sanya (6)	36 三亞(6)				
11 Quzhou (4)	11 衢州(4)	37 Wenchang (1)	37 文昌(1)				
12 Shanghai (15)	12 上海(15)	38 Wuzhou (6)	38 梧州(6)				
13 Shaoxing (6)	13 紹興(6)	39 Zhaoqing (2)	39 肇慶(2)				
14 Suqian (2)	14 宿遷(2)						
15 Suzhou (33)	15 蘇州(33)						
16 Taizhou (1)	16 台州(1)						
17 Wenzhou (1)	17 溫州(1)						
18 Wuxi (6)	18 無錫(6)						
19 Xuancheng (2)	19 宣城(2)						
20 Yixing (2)	20 宜興(2)						
21 Yueyang (1)	21 岳陽(1)						
22 Yunfu (1)	22 雲浮(1)						
23 Zhengzhou (2)	23 鄭州(2)						
24 Zhenjiang (3)	24 鎮江(3)						
25 Zhoukou (1)	25 周口(1)						
26 Zhuji (1)	26 諸暨(1)						

Note: Numbers in parentheses represent the number of delivered contracted projects.

附註：括號內的數字指已交付合約項目數目。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

The table below sets forth the delivered contracted GFA and the number of properties under management as at the dates indicated.

下表載列於所示日期之已交付合約建築面積及管理的物業數目。

		As at 30 June 2024 於2024年6月30日	
		Sq.m. in thousands 千平方米	No. 數目
<i>Residential and Non-residential properties</i>	<i>住宅及非住宅物業</i>		
Eastern and Central China <sup>(1)</sup>	華東及華中 <sup>(1)</sup>	42,603	445
Southern China <sup>(2)</sup>	華南 <sup>(2)</sup>	15,120	80
Northern China <sup>(3)</sup>	華北 <sup>(3)</sup>	1,381	8
Western China <sup>(4)</sup>	華西 <sup>(4)</sup>	511	4
<b>Total</b>	<b>總計</b>	<b>59,615</b>	<b>537</b>

Notes:

- (1) Including Changde, Chongqing, Chuzhou, Hangzhou, Heze, Huzhou, Jinan, Macheng, Nantong, Ningbo, Quzhou, Shanghai, Shaoxing, Suqian, Suzhou, Taizhou, Wenzhou, Wuxi, Xuancheng, Yixing, Yueyang, Yunfu, Zhengzhou, Zhenjiang, Zhoukou and Zhuji.
- (2) Including Cenxi, Foshan, Guangzhou, Guilin, Heyuan, Jiangmen, Kaifeng, Nanning, Qingyuan, Sanya, Wenchang, Wuzhou and Zhaoqing.
- (3) Including Baotou and Zhangjiakou.
- (4) Including Lhasa and Urumqi.

附註：

- (1) 包括常德、重慶、滁州、杭州、菏澤、湖州、濟南、麻城、南通、寧波、衢州、上海、紹興、宿遷、蘇州、台州、溫州、無錫、宣城、宜興、岳陽、雲浮、鄭州、鎮江、周口及諸暨。
- (2) 包括岑溪、佛山、廣州、桂林、河源、江門、開封、南寧、清遠、三亞、文昌、梧州及肇慶。
- (3) 包括包頭及張家口。
- (4) 包括拉薩及烏魯木齊。

## Cleaning and greening business

The Group provides property developers and property owners with a series of indoor and outdoor environmental cleaning, greening and maintenance services. This business division also provides services to the property developers and property owners of the property management business division. Accordingly, segment results of the cleaning and greening division is evaluated by the Group's management on services as subcontracted from the property management business division. The Group holds various qualifications and licenses in respect of cleaning services, namely 國家一級環衛清潔服務企業資質 (national level one environmental hygiene cleaning service qualification\*), E315 甲級高空外牆清洗服務企業 (E315 A Grade high-altitude exterior wall cleaning services enterprise\*), ISO 14001, ISO 9001 and ISO 45001.

## Other businesses

Other businesses comprise shuttle bus and maintenance services in the PRC, engineering services related to elevators, engineering services, the sale of engineering spare parts, canteen operations as well as catering services, providing sales assistance services and consulting and agency services to property developers and property owners.

## PROSPECTS AND FUTURE PLANS

Even though the second half of 2024 will still be full of challenges and uncertainties, the Group will continue to maintain its own advantage as an independent property management company and compete with its counterparts in the market by maintaining its high quality service and operational efficiency. The Group will actively establish stable partnerships with leading property developers and/or property management service providers in all regions and explore potential projects under development. The Group will strive to develop new business relationships from its existing customer base and its own network in order to provide strong organic growth to the Group. The Group also targets to expand its portfolio of customers by pursuing properties with established owners' association. Furthermore, when right opportunities arise, the Group will accelerate its expansion by expanding its business scope and coverage in China with means of acquisitions and cooperation.

## 清潔及綠化業務

本集團為物業發展商及業主提供一系列室內及室外環境清潔、綠化及維護服務。該業務部門亦為物業管理業務部門的物業發展商及業主提供服務。因此，清潔及綠化分部的分部業績由本集團的管理層按物業管理業務部門所分包的服務進行評估。本集團就清潔服務持有多項資格及牌照，即國家一級環衛清潔服務企業資質、E315 甲級高空外牆清洗服務企業、ISO 14001、ISO 9001 及 ISO 45001。

## 其他業務

其他業務包括中國的穿梭巴士以及維護服務、升降機相關工程服務、工程服務、銷售工程零部件、餐廳營運及餐飲服務、為物業發展商及業主提供協銷服務及諮詢及代理業務。

## 前景及未來計劃

儘管 2024 年下半年仍將充滿挑戰及不明朗因素，但本集團仍將繼續維持身為獨立物業管理公司的優勢，通過保持高質素服務及營運效率與市場對手競爭。本集團將積極與各地區的領先物業發展商及／或物業管理服務供應商建立穩定合作關係，以及探索發展中的潛在項目。本集團將致力透過其現有客戶基礎及自身網絡，以發展新業務關係，藉以為本集團帶來強勁內部增長。本集團目標亦為藉尋求已成立業主委員會之物業，以擴展其客戶組合。此外，當有適當機會時，本集團將透過收購及合作以加快其於中國的業務規模擴展及覆蓋。

## FINANCIAL PERFORMANCE REVIEW

### Revenue

During the six months ended 30 June 2024, the Group recorded revenue of approximately RMB889.5 million, representing an increase of approximately 3.8% over the six months ended 30 June 2023.

The Group's revenue derived from property management business was approximately RMB658.1 million for the six months ended 30 June 2023 and approximately RMB648.1 million for the six months ended 30 June 2024, which represented a decrease of approximately RMB10.1 million or 1.5%.

The Group's revenue derived from cleaning and greening business was approximately RMB119.2 million for the six months ended 30 June 2023 and approximately RMB162.3 million for the six months ended 30 June 2024, which represented an increase of approximately RMB43.1 million or 36.1%.

The Group's revenue derived from other businesses was approximately RMB79.2 million for the six months ended 30 June 2023 and approximately RMB79.1 million for the six months ended 30 June 2024, which represented a decrease of approximately RMB0.1 million or 0.1%.

### Breakdown of revenue by business line and services

		For the six months ended 30 June 截至6月30日止六個月			
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元	Change 變動 RMB'000 人民幣千元	
					%
Property management business	物業管理業務	648,051	658,128	(10,077)	(1.5)
Cleaning and greening business	清潔及綠化業務	162,269	119,190	43,079	36.1
Other businesses	其他業務	79,142	79,199	(57)	(0.1)
		<b>889,462</b>	856,517	32,945	3.8

The Group's businesses include the provision of property management services, cleaning and greening services and other services. Details of analysis of each services are as follows:

## 財務表現回顧

### 收益

於截至2024年6月30日止六個月，本集團錄得收益約人民幣889.5百萬元，較截至2023年6月30日止六個月增加約3.8%。

本集團的物業管理業務所得收益由截至2023年6月30日止六個月約人民幣658.1百萬元下降至截至2024年6月30日止六個月約人民幣648.1百萬元，下跌約人民幣10.1百萬元或1.5%。

本集團自清潔及綠化業務產生收益由截至2023年6月30日止六個月約人民幣119.2百萬元增加至截至2024年6月30日止六個月約人民幣162.3百萬元，增加約人民幣43.1百萬元或36.1%。

本集團來自其他業務收益由截至2023年6月30日止六個月約人民幣79.2百萬元下跌至截至2024年6月30日止六個月約人民幣79.1百萬元，下跌約人民幣0.1百萬元或0.1%。

### 按業務線及服務劃分的收益明細

本集團業務包括提供物業管理服務、清潔及綠化服務以及其他業務。各項服務之分析詳情如下：

### Property management business

Revenue from the property management business decreased by approximately RMB10.1 million or 1.5% over the corresponding period in 2023 and was primarily due to the decrease in number of projects.

### Cleaning and greening business

Revenue from the cleaning and greening business was approximately RMB162.2 million for the six months ended 30 June 2024, comparing to approximately RMB119.2 million for the six months ended 30 June 2023, represented an increase of approximately RMB43.1 million or 36.1%, mainly due to strong demand for cleaning and greening services.

### Other businesses

Revenue from other businesses remained at similar level with the corresponding period in 2023, which only decreased slightly by approximately RMB0.57 million or 0.1%.

## COST OF SALES AND SERVICES

The Group's cost of sales and services primarily comprises (i) sub-contracting costs, representing the expenses paid to sub-contractors for various services under the property management services and sales assistance services; (ii) staff costs; (iii) depreciation expenses associated with property and equipment used in providing services; (iv) costs of other services and sale of goods such as salaries cost of the technicians in the provision of elevator engineering services and weak-current engineering services; costs of the spare parts sold and operating costs in running the catering services; and (v) costs of cleaning and greening products and utensils as well as commission paid for the real estate and property agency services.

Cost of sales and services increased by approximately 4.6% from approximately RMB670.9 million for six months ended 30 June 2023 to approximately RMB701.8 million for six months ended 30 June 2024. The increase was primarily due to the increase in the sub-contracting costs and costs of the services, which was in line with the increase in revenue.

### 物業管理業務

物業管理業務所得收益較2023年同期減少約人民幣10.1百萬元或1.5%，主要由於項目減少所致。

### 清潔及綠化業務

截至2024年6月30日止六個月清潔及綠化業務收益約為人民幣162.2百萬元，較截至2023年6月30日止六個月的約人民幣119.2百萬元增加約人民幣43.1百萬元或36.1%，主要由於清潔及綠化服務需求暢旺。

### 其他業務

其他業務收入與2023年同期持平，僅輕微減少約人民幣0.57百萬元或0.1%。

## 銷售及服務成本

本集團的銷售及服務成本主要包括(i)分包成本，指付予分包商以取得物業管理服務及協銷服務等多項服務的開支；(ii)員工成本；(iii)與提供服務時使用的物業及設備有關的折舊開支；(iv)其他服務及銷售貨品成本，例如提供升降機工程服務及弱電工程服務的技術人員薪資成本；銷售零部件成本及營運餐飲服務的經營成本；及(v)清潔綠化產品及器具成本以及房地產及物業代理服務佣金。

銷售及服務成本由截至2023年6月30日止六個月的約人民幣670.9百萬元增加約4.6%至截至2024年6月30日止六個月約人民幣701.8百萬元。增加主要由於分包成本及服務成本增加，與收益增加一致。



## GROSS PROFIT AND GROSS PROFIT MARGIN

The table below sets forth the Group's gross profit and gross profit margins by services for the period indicated:

		For the six months ended 30 June 截至6月30日止六個月			
		2024 2024年 (Unaudited) (未經審核)		2023 2023年 (Unaudited) (未經審核)	
		RMB'000 人民幣千元	% of revenue 佔收益%	RMB'000 人民幣千元	% of revenue 佔收益%
Property management business	物業管理業務	156,828	24.2	153,567	23.3
Cleaning and greening business	清潔及綠化業務	21,582	13.3	19,980	16.8
Other businesses	其他業務	9,209	11.6	12,114	15.3
Total	總計	187,619	21.1	185,661	21.7

The Group's gross profit for the six months ended 30 June 2024 was approximately RMB187.6 million, comparing to approximately RMB185.7 million for the six months ended 30 June 2023, represented an increase of approximately RMB1.9 million or 1.1%. The Group's overall gross profit margin decreased from 21.7% for the six months ended 30 June 2023 to 21.1% for the six months ended 30 June 2024.

## OTHER INCOME AND GAINS

The Group's other income and gains for the six months ended 30 June 2024 was approximately RMB15.7 million, which increased by approximately RMB0.30 million as compared to approximately RMB15.4 million for the six months ended 30 June 2023 and was mainly due to interest income received.

## 毛利及毛利率

下表載列所示期間本集團按服務劃分的毛利及毛利率：

		For the six months ended 30 June 截至6月30日止六個月			
		2024 2024年 (Unaudited) (未經審核)		2023 2023年 (Unaudited) (未經審核)	
		RMB'000 人民幣千元	% of revenue 佔收益%	RMB'000 人民幣千元	% of revenue 佔收益%
Property management business	物業管理業務	156,828	24.2	153,567	23.3
Cleaning and greening business	清潔及綠化業務	21,582	13.3	19,980	16.8
Other businesses	其他業務	9,209	11.6	12,114	15.3
Total	總計	187,619	21.1	185,661	21.7

截至2024年6月30日止六個月，本集團的毛利約為人民幣187.6百萬元，較截至2023年6月30日止六個月的約人民幣185.7百萬元增加約人民幣1.9百萬元或1.1%。本集團的整體毛利率由截至2023年6月30日止六個月的21.7%減少至截至2024年6月30日止六個月的21.1%。

## 其他收入及收益

截至2024年6月30日止六個月，本集團的其他收入及收益約為人民幣15.7百萬元，較截至2023年6月30日止六個月的約人民幣15.4百萬元增加約人民幣0.30百萬元，主要是來自利息收入。

## SELLING AND DISTRIBUTION EXPENSES

The Group's selling and distribution expenses for the six months ended 30 June 2024 were approximately RMB0.18 million, comparing to approximately RMB0.12 million for the six months ended 30 June 2023, represented an increase of approximately RMB0.6 million. The increase was in line with the increase in revenue.

## ADMINISTRATIVE EXPENSES

The Group's administrative expenses for the six months ended 30 June 2024 was approximately RMB96.6 million which increased by approximately RMB2.5 million as comparing to approximately RMB94.1 million for the six months ended 30 June 2023 and was mainly due to exchange loss incurred during the period.

## NET IMPAIRMENT LOSSES RECOGNISED ON FINANCIAL ASSETS

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e. by customer type). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Based on the impairment analysis, impairment losses on financial and contract assets of approximately RMB23.5 million were recognized for the six months ended 30 June 2024 as compared with approximately RMB26.2 million for the six months ended 30 June 2023.

## 銷售及分銷開支

截至2024年6月30日止六個月，本集團的銷售及分銷開支約為人民幣0.18百萬元，較截至2023年6月30日止六個月的約人民幣0.12百萬元增加約人民幣0.6百萬元。有關增加與收益增加一致。

## 行政開支

截至2024年6月30日止六個月，本集團的行政開支約為人民幣96.6百萬元，較截至2023年6月30日止六個月約人民幣94.1百萬元增加約人民幣2.5百萬元，主要由於本期間產生的匯兌虧損所致。

## 金融資產已確認減值虧損淨額

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率乃基於具有類似虧損模式（即客戶類別）的多個客戶分部組別的逾期日數釐定。該計算反映或然率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的合理及可靠資料。根據減值分析，截至2024年6月30日止六個月，確認金融及合約資產減值虧損約人民幣23.5百萬元，而截至2023年6月30日止六個月則約為人民幣26.2百萬元。

## OTHER EXPENSES

The Group's other expenses for the six months ended 30 June 2024 was approximately RMB4.9 million, comparing to approximately RMB2.6 million for the six months ended 30 June 2023, representing an increase of approximately RMB2.3 million. The increase was mainly due to changes in fair value of financial assets/liabilities at fair value through profit or loss.

## FINANCE COSTS

The Group's finance costs amounted to approximately RMB0.87 million for the six months ended 30 June 2024 (six month ended 30 June 2023: approximately RMB0.95 million). The decrease was primarily due to the decrease in interest-bearing bank and other borrowings.

## INCOME TAX EXPENSE

The Group's income tax expenses for the six months ended 30 June 2024 was approximately RMB24.3 million, comparing to approximately RMB25.1 million for the six months ended 30 June 2023, representing a decrease of approximately RMB0.8 million or 3.4%. The decrease was due to lower assessable profit incurred for the period.

## GOODWILL

As at 30 June 2024, the Group recorded goodwill of approximately RMB225.3 million, comparing to approximately RMB225.3 million as at 30 June 2023.

Since the performance of the acquired companies in the first half of 2024 met the management's expectation, the management of the Group determined that no impairment of goodwill should be recognised.

## 其他開支

截至2024年6月30日止六個月，本集團的其他開支約為人民幣4.9百萬元，較截至2023年6月30日止六個月的約人民幣2.6百萬元增加約人民幣2.3百萬元。增加主要是由於按公平值計入損益的金融資產／負債的公平值變動所致。

## 財務成本

截至2024年6月30日止六個月，本集團的財務成本約為人民幣0.87百萬元（截至2023年6月30日止六個月：約人民幣0.95百萬元）。減少主要是由於計息銀行及其他借款減少所致。

## 所得稅開支

截至2024年6月30日止六個月，本集團的所得稅開支約為人民幣24.3百萬元，較截至2023年6月30日止六個月的約人民幣25.1百萬元減少約人民幣0.8百萬元或3.4%。減少是由於本期間產生的應課稅溢利較低所致。

## 商譽

於2024年6月30日，本集團錄得商譽約人民幣225.3百萬元，而於2023年6月30日約為人民幣225.3百萬元。

由於被收購公司於2024年上半年的表現符合管理層的預期，本集團管理層確定毋需商譽減值。

## TRADE RECEIVABLES

Trade receivables mainly arose from property management services and cleaning and greening services.

As at 30 June 2024, total trade receivables of the Group amounted to approximately RMB619.8 million, representing an increase of approximately RMB81.5 million as compared with approximately RMB538.3 million as at 31 December 2023. The increase was primarily due to the seasonality factor caused by property owners' tendency to settle management fee balances towards the end of the year.

## PREPAYMENTS AND OTHER RECEIVABLES

Prepayments and other receivables decreased from approximately RMB317.0 million as at 31 December 2023 to approximately RMB299.8 million as at 30 June 2024. The decrease of approximately RMB17.2 million or 5.4% was mainly due to decrease in payment on behalf of customers to utility suppliers.

## OTHER PAYABLES AND ACCRUALS

Other payables and accruals primarily comprise receipts on behalf of community residents for utilities, receipts in advances, accruals, deposit received and other payables. Other payables and accruals decreased from approximately RMB702.7 million as at 31 December 2023 to approximately RMB677.6 million as at 30 June 2024. The decrease of approximately RMB25.1 million or 3.6% was primarily due to decrease of receipts on behalf of community residents for utilities.

## 貿易應收款項

貿易應收款項主要來自物業管理服務以及清潔及綠化服務。

於2024年6月30日，本集團的貿易應收款項總額約為人民幣619.8百萬元，較2023年12月31日的約人民幣538.3百萬元增加約人民幣81.5百萬元。增加主要是由於業主傾向臨近年尾償還管理費結餘所呈的季節性所致。

## 預付款項及其他應收款項

預付款項及其他應收款項由2023年12月31日的約人民幣317.0百萬元減少至2024年6月30日的約人民幣299.8百萬元。減少約人民幣17.2百萬元或5.4%，主要是由於代表客戶向公用事業供應商支付的款項減少所致。

## 其他應付款項及應計費用

其他應付款項及應計費用主要包括就公用事業代表社區住戶收款、預收款項、應計費用、已收按金及其他應付款項。其他應付款項及應計費用由2023年12月31日的約人民幣702.7百萬元減少至2024年6月30日的約人民幣677.6百萬元。減少約人民幣25.1百萬元或3.6%主要是由於就公用事業代表社區住戶收款減少所致。

## LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group maintains a strong and healthy financial position. The Group's principal sources of funds to finance the working capital, capital expenditure and other capital requirements were cash inflows generated from the operating activities and bank loans. As at 30 June 2024, net working capital (calculated as current assets less current liabilities) was approximately RMB452.0 million as compared to approximately RMB398.7 million as at 31 December 2023. The current ratio (calculated as current assets/current liabilities) were 1.5 times as at 30 June 2024 and 1.4 times as at 30 June 2023.

### GEARING RATIO

The gearing ratio is defined as total borrowings add amounts due to non-controlling equity holders of a subsidiary and net of bank balances and cash divided by total equity. As at 30 June 2024, the Group was in a good financial position with a net cash position amounting to approximately RMB435.9 million (31 December 2023: RMB479.2 million). Accordingly, no gearing ratio is presented.

### PLEDGE OF ASSETS

At 30 June 2024, investment properties of approximately RMB99.0 million (31 December 2023: RMB99.0 million) were pledged to secure certain banking facilities granted to the Group.

## 流動資金、財務資源及資本架構

本集團的財務狀況保持穩健。本集團主要透過經營活動產生的現金流入及銀行貸款，為營運資金、資本開支及其他資本要求提供資金。於2024年6月30日，營運資金淨額（按流動資產減流動負債計算）約為人民幣452.0百萬元，2023年12月31日則約為人民幣398.7百萬元。於2024年6月30日及2023年6月30日，流動比率（按流動資產除以流動負債計算）分別為1.5倍及1.4倍。

### 資產負債比率

資產負債比率定義為借款總額加應付一間附屬公司非控股權益持有人的款項並扣除銀行結餘及現金，除以權益總額。於2024年6月30日，本集團財務狀況良好，淨現金狀況約為人民幣435.9百萬元（2023年12月31日：人民幣479.2百萬元）。因此，並無呈列資產負債比率。

### 資產抵押

於2024年6月30日，約人民幣99.0百萬元（2023年12月31日：人民幣99.0百萬元）之投資物業已作抵押，作為授予本集團若干銀行融資之抵押。

## CONTINGENT LIABILITIES

The Group had no material contingent liabilities as at 30 June 2024 (31 December 2023: Nil).

## EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2024, excluding the employees under commission basis and employees under subcontracting contracts, the Group had approximately 8,644 (31 December 2023: 8,521) employees. In order to enhance the morale and productivity of employees, employees are remunerated based on their performance, experience and prevailing industry practices. Compensation policies and packages of management staffs and functional heads are reviewed on a yearly basis. In addition to basic salaries, performance related salaries may also be awarded to employees based on internal performance evaluation. Moreover, the Company has adopted a share award scheme in June 2017 in order to retain elite personnel to stay with the Group and to provide incentives for their contribution to the Group.

The Group also invests in continuing education and training programmes for management staffs and other employees with a view to upgrade their skills and knowledge. These training courses comprise of internal courses run by the management of the Group and external courses provided by professional trainers which range from technical training for butlers to financial and administrative trainings for management staff.

## SHARE AWARD SCHEME

Reference is made to the announcements of the Company in respect of grant of awarded shares between 6 July 2017 and 15 January 2019 and in respect of adoption of share award scheme (the “Share Award Scheme”) dated 20 June 2017.

The purposes and objectives of the Share Award Scheme are to recognise the contributions by full-time employees of the Group (“Eligible Person”) and to provide them with incentives in order to retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group.

## 或然負債

於2024年6月30日，本集團並無重大或然負債（2023年12月31日：無）。

## 僱員及薪酬政策

於2024年6月30日，不計及按佣金制及分包合約聘用的僱員，本集團約有8,644名僱員（2023年12月31日：8,521名）。為提升僱員士氣及生產力，僱員按其表現、經驗及當時行業慣例獲支付薪酬。本公司每年審視管理人員及部門主管的薪酬政策及方案。除基本薪金外，僱員亦可能按內部表現評核獲發表現相關薪金。此外，本集團於2017年6月採納一項購股權計劃，以留聘本集團精英人員，並獎勵彼等為本集團作出的貢獻。

本集團亦投資於管理人員及其他僱員的持續教育及培訓計劃，以期提升其技巧及知識。該等培訓課程包括本集團管理層籌辦的內部課程，以及專業訓練人員提供的外部課程，涵蓋管家技術培訓以至管理人員的財務及行政管理培訓。

## 股份獎勵計劃

茲提述本公司於2017年7月6日至2019年1月15日期間有關授出獎勵股份以及日期為2017年6月20日有關採納股份獎勵計劃（「股份獎勵計劃」）之公告。

股份獎勵計劃之目的及目標在於表彰本集團全職僱員（「合資格人士」）之貢獻，並給予獎勵以挽留該等僱員為本集團之持續經營和發展而努力，亦為本集團進一步發展吸引合適之人才。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

The Board may select any Eligible Person (other than excluded person due to relevant laws and regulations) for participation in the Share Award Scheme and determine the number of the Awarded Shares to be awarded to the Selected Persons. The Board is entitled to impose any conditions (including a period of continued service within the Group after the Reference Date), as it deems appropriate with respect to the entitlement of the Selected Person to the Awarded Shares.

The maximum number of Shares which may be awarded to a Selected Person under the Share Award Scheme shall not exceed 1% of the issued share capital of the Company as at the Adoption Date. Based on the 794,172,000 Shares in issue as at the Adoption Date, the maximum entitlement of each Selected Person under the Share Award Scheme would be 7,941,720 Shares at nominal value. No amount is payable on the acceptable of an award.

Any Awarded Shares and the related income thereof held in the Account or by the Trustee and which are referable to a Selected Person shall vest in that Selected Person in accordance with the timetable and conditions as imposed by the Board at its absolute discretion, provided that the Selected Person remains at all times after the Reference Date and on the relevant Vesting Date(s) an Eligible Person of the Group.

As at 1 January 2024 and the date of this interim report, 375,160 Shares were available for issue under the Share Award Scheme, representing approximately 0.04% of the issued Shares. No share was awarded to any Eligible Person under the Share Award Scheme during the period of six months ended 30 June 2024.

Subject to any early termination as may be terminated by the Board, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date and shall expire on 19 June 2027.

董事會可甄選任何合資格人士(除由於相關法律法規規定而排除在外的人士外)參與股份獎勵計劃,並釐定將獎勵予經甄選人士之獎勵股份數目。董事會在認為適當時,有權就經甄選人士所享有之獎勵股份權利施加任何條件(包括於參考日期後繼續為本集團服務之期限)。

根據股份獎勵計劃可授予經甄選人士之最高股份數目不得超過本公司於採納日期之已發行股本之1%。根據於採納日期之794,172,000股已發行股份計算,各經甄選人士於股份獎勵計劃項下之最高配額將為7,941,720股按面值計算的股份。接受獎勵時毋須支付任何費用。

任何存於賬戶內或由受託人託管而與個別經甄選人士有關之獎勵股份及其相關收入,應根據由董事會全權酌情附加之時間表和條件歸屬予該經甄選人士,惟該經甄選人士於參考日期後的所有時間及在有關歸屬日期當日仍為本集團之合資格人士。

於2024年1月1日及本中期報告日期,根據股份獎勵計劃可供發行之股份數目為375,160股,佔已發行股份約0.04%。截至2024年6月30日止六個月期間,並無根據股份獎勵計劃向任何合資格人士授予股份。

股份獎勵計劃將由採納日期起生效,並將於2027年6月19日屆滿,有效期為十(10)年,惟董事會可決定提前終止。

# CORPORATE GOVERNANCE

## 企業管治

The Board is committed to maintaining and upholding high standards of corporate governance of the Company to ensure that formal and transparent procedures are in place to protect and maximise the interests of the shareholders of the Company (“**Shareholders**”).

The Company has adopted the code provisions set out in the Corporate Governance Code (“**CG Code**”) contained in Part 2 of Appendix C1 to the Listing Rules as its code of corporate governance.

In the opinion of the Directors, the Company applied and complied with all the code provisions of the CG Code contained in Part 2 of Appendix C1 to the Listing Rules throughout the six months ended 30 June 2024, except for certain deviations as specified and explained with considered reasons hereunder:

### Code Provision C.2.1

Chairman and chief executive officer are two key aspects of the management of a company. Chairman is responsible for providing leadership for the board and management of the board while chief executive officer is responsible for day-to-day management of business. Clear division of these responsibilities should be in place to ensure a balance of power and authority. The code provision C.2.1 of the CG Code provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

During the period, Mr. Liu Jian (“**Mr. Liu**”) was both the chairman and chief executive officer of the Company. This constitutes a deviation from the code provision C.2.1 of the CG Code.

The Company considers that having Mr. Liu act as both the chairman and chief executive officer provides a strong and consistent leadership to the Group and allow for more effective strategic planning and management of the Group. Further, in view of Mr. Liu’s experience in the industry, personal profile and role in the Group and historical development of the Group, the Group considers it is to the benefit of the Group that Mr. Liu continues to act as both the chairman and chief executive officer of the Company. Therefore, the Company currently has no intention to separate the functions of chairman and chief executive officer.

董事會致力維持及強化本公司的高水平企業管治，確保施行正式及具透明度的程序，以保障及最大化本公司股東（「**股東**」）的權益。

本公司已採納上市規則附錄C1第二部分所載的企業管治守則（「**企業管治守則**」）載列的守則條文，作為其企業管治守則。

董事認為，本公司於截至2024年6月30日止六個月一直應用及遵守上市規則附錄C1第二部分所載企業管治守則的所有守則條文，惟若干指定偏離情況除外（有關偏離情況所考慮因素於下文闡述）：

### 守則條文第C.2.1條

主席及行政總裁為管理一間公司的兩個主要範疇。主席負責領導及管理董事會，而行政總裁負責業務的日常管理。該等職責應清晰區分，以確保權責平衡。企業管治守則的守則條文第C.2.1條規定，主席及行政總裁的職務須予區分，不應由同一人士擔任。

期內，劉建先生（「**劉先生**」）為本公司的主席兼行政總裁，此構成偏離企業管治守則的守則條文第C.2.1條。

本公司認為，由劉先生同時擔任主席及行政總裁將為本集團提供強大及貫徹的領導，使本集團的策略計劃及管理更為有效。此外，鑒於劉先生的行業經驗、個人履歷及於本集團擔任的職務，以及本集團的歷史發展，本集團認為由劉先生繼續同時擔任本公司主席及行政總裁符合本集團的利益。因此，本公司目前無意區分主席及行政總裁的職能。



## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”) as set out in Appendix C3 to the Listing Rules as the code of conduct for Directors in their dealings in Company’s securities. Having made specific enquiry of all Directors, all the Directors confirmed that they had complied with the required standard of dealings as set out in the Model Code throughout the six months ended 30 June 2024.

## AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with Rule 3.22 of the Listing Rule and the CG Code. The Audit Committee consists of three members, namely Mr. Chan Wai Cheung, Admiral, Mr. Chan Ka Leung, Kevin and Mr. Yin Weizhong, all being independent non-executive Directors. Mr. Chan Wai Cheung, Admiral is the chairman of the Audit Committee with the appropriate professional qualifications. The interim results of the Group for the six months ended 30 June 2024 have been reviewed by the Audit Committee.

## CHANGE OF DIRECTORS’ AND SENIOR MANAGEMENT’S INFORMATION

The Directors confirmed that no information is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

## 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所載上市發行人董事進行證券交易的標準守則（「**標準守則**」），作為董事買賣本公司證券的操守守則。經向全體董事作出具體查詢後，全體董事確認，彼等於截至2024年6月30日止六個月一直遵守標準守則所載的規定交易準則。

## 審核委員會

本公司已成立審核委員會，並遵照上市規則第3.22條以及企業管治守則釐定其書面職權範圍。審核委員會由三名成員組成，分別為陳偉璋先生、陳家良先生及尹衛忠先生，彼等均為獨立非執行董事。陳偉璋先生為具備適當專業資格的審核委員會主席。審核委員會已審閱本集團截至2024年6月30日止六個月的中期業績。

## 董事及高級管理層資料變更

董事確認，概無任何資料須根據上市規則第13.51B(1)條予以披露。

# OTHER INFORMATION

## 其他資料

### LITIGATION

Reference is made to the announcements of the Company dated 1 August 2022, 17 April 2023, 29 April 2024 and 31 May 2024 (the “**Announcements**”) in relation to the civil lawsuit commenced by 廣東中奧物業管理有限公司 (Guangdong Zhong Ao Property Management Company Limited\*) (“**Guangdong Zhong Ao**”), a wholly-owned subsidiary of the Group against 梁錫偉 (Liang Xiwei\*) (“**Mr. Liang**”).

As disclosed in the Announcements, Guangdong Zhong Ao has received the judgment (the “**Judgment**”) from the PRC court and it was ordered by the PRC court that (i) Mr. Liang to pay Guangdong Zhong Ao the outstanding option price adjudged by the PRC court in the amount of RMB30,565,479.45 and the relevant interest amount; (ii) Mr. Liang to pay Guangdong Zhong Ao the penalty; and (iii) Guangdong Zhong Ao shall have the right to be compensated in priority by the proceeds from the auction or sale of the mortgaged properties (including a house and 227 car parking spaces).

On 31 May 2024, Guangdong Zhong Ao received a written appeal by Mr. Liang as the appellant against the Judgment.

The Company would like to update the shareholders of the Company that the appeal was heard by the PRC court and the Company is waiting for the PRC court to hand down the result of the appeal. Further announcement(s) will be made by the Company to keep its shareholders and potential investors informed of any significant development on the appeal as and when appropriate.

\* for identification purpose only

### 訴訟

茲提述本公司日期為2022年8月1日、2023年4月17日、2024年4月29日及2024年5月31日的公告（「該等公告」），內容有關本集團全資附屬公司廣東中奧物業管理有限公司（「廣東中奧」）向梁錫偉（「梁先生」）提起的民事訴訟。

誠如該等公告所披露，廣東中奧已接獲中國法院的判決（「判決」），而中國法院下令(i)梁先生須向廣東中奧支付中國法院所裁定的未支付期權價格人民幣30,565,479.45元及相關利息金額；(ii)梁先生須向廣東中奧支付違約金；及(iii)廣東中奧有權以拍賣或出售抵押物業（包括一套住宅及227個停車位）的所得款項優先受償權。

於2024年5月31日，廣東中奧接獲梁先生作為上訴人就判決提出的書面上訴。

本公司謹此為本公司股東提供最新資料，上訴已由中國法院審理，本公司現正等待中國法院下達上訴裁決。本公司將適時通過進一步公告的方式向股東及潛在投資者通報與上訴相關的任何重大進展。

\* 僅供識別

## EVENTS AFTER THE REPORTING PERIOD

There are no material events undertaken by the Group subsequent to 30 June 2024 and up to the date of this report.

## INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: nil). The Board will consider to declare a final dividend if the annual results of the Group for the year ending 31 December 2024 are satisfactory.

## MATERIAL ACQUISITION AND DISPOSALS OF SUBSIDIARIES OR ASSOCIATED COMPANIES AND SIGNIFICANT INVESTMENTS HELD

Save as disclosed above, the Group had no material acquisition or disposal of subsidiaries or associated companies during the six months ended 30 June 2024. In addition, the Group had no significant investments held during the six months ended 30 June 2023.

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

During the six months ended 30 June 2024, neither the Company, nor any of its subsidiaries repurchased, redeemed or sold any of the Company's listed securities.

## 報告期後事項

於2024年6月30日後及直至本報告日期，本集團概無進行重大事項。

## 中期股息

董事會不建議派付截至2024年6月30日止六個月之中期股息（截至2023年6月30日止六個月：無）。倘本集團截至2024年12月31日止年度之年度業績理想，董事會將考慮宣派末期股息。

## 附屬公司或聯營公司的重大收購及出售及持有的重大投資

除上文所披露者外，本集團於截至2024年6月30日止六個月並無附屬公司或聯營公司的重大收購或出售。此外，本集團於截至2023年6月30日止六個月並無持有重大投資。

## 購回、出售或贖回本公司上市證券

截至2024年6月30日止六個月，本公司或其任何附屬公司概無購回、贖回或出售任何本公司上市證券。

**DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES AND UNDERLYING SHARES**

As at 30 June 2024, the interests of the Directors and their associates in the shares or underlying shares of the Company or any associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), Chapter 571 of the Laws of Hong Kong) as recorded in the register required to be kept under section 352 of the SFO, or which otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

**Long positions****Interests in the shares and underlying shares of the Company***(i) Long position in Shares*

<b>Name of Director</b> 董事姓名	<b>Capacity in which interests were held</b> 持有權益的身份	<b>Number of shares</b> 股份數目	<b>Approximate percentage of interest</b> 概約權益百分比
Mr. Liu Jian 劉建先生	Founder of discretionary trust, Interest in controlled corporation 全權信託創立人、受控法團權益	475,314,000 <sup>(1)</sup>	55.62%

Note:

- (1) Dawngate Limited (“**Dawngate**”) holds 40% of the issued share capital of Qichang International Limited (“**Qichang**”) and is taken to be interested in all the shares of Qichang and all the Shares of the Company held by Qichang for the purposes of Part XV of the SFO. The issued share capital of Dawngate is held as to 15% by Mr. Liu and 85% by Hilton Assets (PTC) Limited as trustee of a trust with Mr. Liu as founder and established in accordance with the laws of the Cayman Islands (the “**Liu Family Trust**”). The discretionary beneficiaries of the Liu Family Trust include Mr. Liu and immediate family member of Mr. Liu. Being the settlor of the Liu Family Trust, Mr. Liu is taken to be interested in all the Shares of the Company that the Liu Family Trust is interested under Part XV of the SFO.

**董事及最高行政人員於股份及相關股份的權益**

於2024年6月30日，董事及其聯繫人於本公司或任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）股份或相關股份中擁有根據證券及期貨條例第352條須存置的登記冊所記錄，或根據標準守則須知會本公司及聯交所的權益如下：

**好倉**

於本公司股份及相關股份的權益

*(i) 股份中的好倉*

附註：

- (1) 旭基有限公司（「旭基」）持有啟昌國際有限公司（「啟昌」）已發行股本的40%，根據證券及期貨條例第XV部，旭基被視為於啟昌所有股份及啟昌所持所有本公司股份中擁有權益。旭基的已發行股本由劉先生持有15%及由Hilton Assets (PTC) Limited以劉先生作為創立人並根據開曼群島法律成立的信託（「劉氏家族信託」）的受託人身份持有85%。劉氏家族信託的全權受益人包括劉先生及劉先生的直系親屬。根據證券及期貨條例第XV部，劉先生身為劉氏家族信託的創立人，被視為於劉氏家族信託擁有權益的本公司所有股份中擁有權益。

## OTHER INFORMATION 其他資料

### SUBSTANTIAL SHAREHOLDERS

As at 30 June 2024, the register of substantial shareholders maintained by the Company under section 336 of the SFO recorded that the following entities, other than the directors of the Company, had an interest in the shares or underlying shares of the Company as follows:

#### Long positions

Name of shareholder 股東姓名／名稱	Capacity and nature of interest 身份及權益性質	Number of Shares/ underlying Shares 股份／相關股份數目	Approximate percentage of interest 概約權益百分比
Hilton Assets (PTC) Limited	Trustee 受託人	475,314,000 <sup>(1)</sup>	55.62%
Dawngate 旭基	Interest in controlled corporation 受控法團權益	475,314,000 <sup>(2)</sup>	55.62%
Qichang 啟昌	Beneficial owner 實益擁有人	475,314,000	55.62%
Greentown Service 綠城服務	Beneficial owner 實益擁有人	159,571,300	18.67%

Notes:

- (1) The issued share capital of Dawngate is held as to 15% by Mr. Liu and 85% by Hilton Assets (PTC) Limited as trustee of the Liu Family Trust, a trust with Mr. Liu as founder and established in accordance with the laws of the Cayman Islands. The discretionary beneficiaries of the Liu Family Trust include Mr. Liu and immediate family members of Mr. Liu.
- (2) Dawngate holds 40% of the issued share capital of Qichang and is taken to be interested in all shares of the Company held by Qichang for the purposes of Part XV of the SFO. Each of Suiya Investment Limited, Signgain Limited and Onsure Limited, being the wholly-owned investment holding company of Ms. Chen Zhuo, Mr. Liang Bing and Mr. Long Weimin respectively, holds 20% of the issued share capital of Qichang.

### 主要股東

於2024年6月30日，本公司根據證券及期貨條例第336條存置的主要股東名冊記載，以下實體（本公司董事除外）於本公司的股份或相關股份中擁有以下權益：

#### 好倉

Name of shareholder 股東姓名／名稱	Capacity and nature of interest 身份及權益性質	Number of Shares/ underlying Shares 股份／相關股份數目	Approximate percentage of interest 概約權益百分比
Hilton Assets (PTC) Limited	Trustee 受託人	475,314,000 <sup>(1)</sup>	55.62%
Dawngate 旭基	Interest in controlled corporation 受控法團權益	475,314,000 <sup>(2)</sup>	55.62%
Qichang 啟昌	Beneficial owner 實益擁有人	475,314,000	55.62%
Greentown Service 綠城服務	Beneficial owner 實益擁有人	159,571,300	18.67%

附註：

- (1) 旭基的已發行股本由劉先生持有15%及由Hilton Assets (PTC) Limited以劉氏家族信託受託人身份持有85%，該信託的創立人為劉先生，並根據開曼群島法律成立。劉氏家族信託的全權受益人包括劉先生及其直系家屬。
- (2) 旭基持有啟昌已發行股本的40%，就證券及期貨條例第XV部而言，被視為於啟昌所持所有本公司股份中擁有權益。穗雅投資有限公司、得兆有限公司及安順有限公司分別為陳卓女士、梁兵先生及龍為民先生的全資投資控股公司，持有啟昌已發行股本的20%。



中奥到家

更好 更美 更满意