



易居企业集团

E-House (China) Enterprise Holdings Limited

易居(中國)企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：2048

中國創新的、
基於房地產數據的
房地產交易服務商

2018

Interim Report

中期報告



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公司資料 CORPORATE INFORMATION

董事會

執行董事

周忻先生 (主席)
黃燦浩先生 (副主席)
程立瀾博士
丁祖昱博士

非執行董事

夏海鈞博士
莫斌先生
祝九勝博士

獨立非執行董事

張磅先生
朱洪超先生
王力群先生
李勁先生

審核委員會

張磅先生 (主席)
王力群先生
李勁先生

薪酬委員會

朱洪超先生 (主席)
王力群先生
程立瀾博士

提名委員會

周忻先生 (主席)
朱洪超先生
王力群先生

聯席公司秘書

周亮先生
鄭程傑先生

BOARD OF DIRECTORS

Executive Directors

Mr. Zhou Xin (*Chairman*)
Mr. Huang Canhao (*Vice Chairman*)
Dr. Cheng Li-Lan
Dr. Ding Zuyu

Non-Executive Director

Dr. Xia Hai Jun
Mr. Mo Bin
Dr. Zhu Jiusheng

Independent Non-Executive Directors

Mr. Zhang Bang
Mr. Zhu Hongchao
Mr. Wang Liqun
Mr. Li Jin

AUDIT COMMITTEE

Mr. Zhang Bang (*Chairman*)
Mr. Wang Liqun
Mr. Li Jin

REMUNERATION COMMITTEE

Mr. Zhu Hongchao (*Chairman*)
Mr. Wang Liqun
Dr. Cheng Li-Lan

NOMINATION COMMITTEE

Mr. Zhou Xin (*Chairman*)
Mr. Zhu Hongchao
Mr. Wang Liqun

JOINT COMPANY SECRETARIES

Mr. Zhou Liang
Mr. Cheng Ching Kit

授權代表

程立瀾博士
周亮先生

核數師

德勤•關黃陳方會計師行
執業會計師

註冊辦事處

Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

總部

中國上海市
靜安區廣延路383號
秋實樓11樓
郵政編碼：200072

香港主要營業地點

香港灣仔
皇后大道東248號
陽光中心40樓

法律顧問

香港及美國法律

世達國際律師事務所

中國法律

國浩律師（上海）事務所

開曼群島法律

邁普達律師事務所（香港）有限法律責任合夥

AUTHORIZED REPRESENTATIVES

Dr. Cheng Li-Lan
Mr. Zhou Liang

AUDITOR

Deloitte Touche Tohmatsu
Certified Public Accountants

REGISTERED OFFICE

Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

HEADQUARTERS

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383 Guangyan Road, Jing'an District
Shanghai 200072, China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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248 Queen's Road East
Wan Chai, Hong Kong

LEGAL ADVISORS

As to Hong Kong law and United States law

Skadden, Arps, Slate, Meagher & Flom

As to the laws of mainland China

Grandall Law Firm (Shanghai)

As to Cayman Islands law

Maples and Calder (Hong Kong) LLP

公司資料 CORPORATE INFORMATION

合規顧問

浦銀國際融資有限公司
香港
金鐘道88號
太古廣場一座3207-3212室

香港證券登記處

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

主要股份過戶登記處

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

主要往來銀行

上海浦東發展銀行股份有限公司南匯支行
中信銀行上海虹口支行
交通銀行上海閘北支行
招商銀行東方支行

股份代號

2048

公司網站

www.ehousechina.com

COMPLIANCE ADVISOR

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One Pacific Place
88 Queensway Hong Kong

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
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Wanchai
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

PRINCIPAL BANKER

Shanghai Pudong Development Bank Co., Ltd. (Nanhui Branch)
China CITIC Bank (Shanghai Hongkou Branch)
Bank of Communications (Shanghai Zhabei Branch)
China Merchants Bank (Dongfang Branch)

STOCK CODE

2048

COMPANY WEBSITE

www.ehousechina.com

董事長致辭／業務回顧 CHAIRMAN'S STATEMENT/BUSINESS REVIEW

市場及業務回顧

2018年以來，雖然地方房地產政策不斷，但促進房地產市場平穩健康發展的大基調並沒有發生改變。在這種政策基調下，房地產回歸居住屬性已經成為非常明確的趨勢、價格大幅波動的可能性較低。同時，得益於城鎮化、需求改善以及人們對美好生活追求等，房地產市場基礎和容量仍然相當穩固。總體上，房地產進入了相對穩定、高位運行的時期。根據國家統計局發佈的數據，2018年1-6月，商品房銷售面積77,143萬平方米，同比增長3.3%，商品房銷售額人民幣66,945億元，同比增長13.2%。

得益於市場的穩定發展、強大的股東基礎和大客戶戰略、業務間的協同效應，公司在截至2018年6月30日止六個月期間收入實現大幅增長。期內，本公司收入為人民幣2,779.8百萬元，較去年同期增長44.4%，利潤為人民幣563.5百萬元，較去年同期增長84.1%。

REVIEW OF THE MARKET AND BUSINESS

Since 2018, the keynote of promoting stable and healthy development for the real estate market has remained unchanged amidst unceasing local real estate policies, under which the return of real estate to residential purposes was a very clear direction with lower possibility for significant price fluctuation. Meanwhile, thanks to urbanization, greater demand and pursuit of better life among people, the foundation and capacity of real estate market are still quite solid. In general, the real estate industry has entered a relatively stable period with operation of business at high level. According to the data released by the National Bureau of Statistics, from January to June 2018, sales area of commercial houses reached 771.43 million square meters with a year-on-year increase of 3.3%, and the sales volume of commercial houses increased by 13.2% to RMB6,694.5 billion.

Thanks to stable development of the market, strong shareholder base and the strategy of large customers, as well as synergy between businesses, the Company achieved significant growth in revenue for the six months ended 30 June 2018. During the period, revenue of the Company was RMB2,779.8 million, representing a year-on-year increase of 44.4%, and the profit was RMB563.5 million, representing a year-on-year increase of 84.1%.

截至6月30日止六個月

Six months ended 30 June

2018年 2018		2017年 2017	
人民幣千元 RMB'000	%	人民幣千元 RMB'000	%
(未經審計) (unaudited)		(未經審計) (unaudited)	

收入	Revenue				
一手房代理服務	Real estate agency services in the primary market	2,228,488	80.2	1,546,084	80.3
房地產數據及諮詢服務	Real estate data and consulting services	383,585	13.8	343,196	17.8
房地產經紀網絡服務	Real estate brokerage network services	167,696	6.0	35,942	1.9
合計	Total	2,779,769	100.0	1,925,222	100.0

董事長致辭／業務回顧 CHAIRMAN'S STATEMENT/BUSINESS REVIEW

一手房代理業務快速增長，市場規模及佔有率進一步提高。截止2018年6月30日，我們覆蓋的城市數從186個已拓展到195個。期內，一手房代理業務成銷總面積2,047.6萬平方米，成銷總金額人民幣2,558.9億元，比較去年同期分別增長35.3%和46.8%。一是本公司對行業的深耕以及高效的項目執行與管理能力，獲得了開發商的高度認可。2018年上半年我們成功執行了萬源城、綠城黃浦灣、恒大照母山、匯泉西悅城等大型複雜的銷售項目。二是得益於股東和大客戶的支持。在內因外因雙重驅動下，大量的戰略協議金額，轉化為合同訂單、成銷金額及公司收入。截止2018年6月30日止六個月，自和我們股東有關的26家開發商產生的一手房代理服務收入為人民幣1,210.7百萬元，佔期間一手房代理服務收入的54.3%。截止2018年6月30日，已簽未售的儲備項目面積達254.2百萬平方米，將增強未來代理收入穩定性和預測性。2018年上半年我們的銷售團隊人數也增至約19,000人，以便更好的服務開發商客戶及執行處理複雜大型的銷售項目。

The business of real estate agency services in the primary market grew rapidly, with further increase in market size and market share. As of 30 June 2018, the number of cities covered by us has been expanded from 186 to 195. During the period, the total sales area of real estate agency services in the primary market was 20.476 million square meters, and the total sales amounted to RMB255.89 billion, representing a year-on-year increase of 35.3% and 46.8%, respectively. First, the deep cultivation of the Company in the industry and efficient project implementation and management capabilities have been highly recognized by developers. During the first half of 2018, we successfully executed a number of large and complex sales projects such as Wanyuan City (萬源城), Greentown Huangpu Bay (綠城黃浦灣), Hengda Zhaomu Mountain (恒大照母山), Huiquan Xiyue City (匯泉西悅城). Second, it was attributable to the support of shareholders and large customers. Under the dual driving force from internal and external factors, abundant amount from strategic agreements was converted into contractual orders, sales amount and company income. For the six months ended 30 June 2018, the revenue of real estate agency services in the primary market generated by 26 developers related to our shareholders was RMB1,210.7 million, accounting for 54.3% of the revenue of real estate agency services in the primary market for the period. As of 30 June 2018, the area of signed and unsold reserve projects reached 254.2 million square meters, which will enhance the stability and predictability of future income from agency services. We also increased the number of sales personnel to approximately 19,000 as of 30 June 2018, so as to offer better services to our developer customers and to execute and process complex and large sales projects.

房地產數據及諮詢服務，專業度與影響力進一步提升，不斷創新和研發新產品。我們的房地產數據及諮詢服務主要包括房屋數據、測評及排名服務以及諮詢服務。期內，自2002年開展此業務以來，我們自主研發了CRIC系統（房地產數據庫及分析系統，包括CRIC房地產決策諮詢軟件、CRIC數據營銷系統、CRIC投資決策系統和築想系統），已成為業內領先的房地產數據系統並被用戶廣泛用於日常業務過程中。截止2018年6月30日，我們的CRIC系統已錄入逾86,000個住宅項目、20,000個商辦項目和748,000塊土地的資料，涵蓋中國367個城市。期內，有效用戶端口數14,000多個。我們的測評和排名服務受到業內參與者的高度好評並頗具影響力，報告被頻繁引用。諮詢業務，運用我們強大的數據，在業內形成了獨特的競爭優勢。期內，公司對CRIC投資決策系統產品進行升級，增加了環京板塊和地塊發現兩大功能模塊；在CRIC房地產決策諮詢系統中添加應用模塊「天巡」；並研發推出移動應用程序「易樓」（提供商業地產交易服務的信息平台）和CRIC場景化大屏（將數據或結果快速傳達給開發商的新工具類產品）等新業務。

For the real estate data and consulting services, professional level and influence were further promoted with continuous innovation and research and development of new products. Our real estate data and consulting services mainly include housing data, evaluation and ranking services, and consulting services. During the period, since the commencement of this business in 2002, we have independently developed the CRIC system (real estate database and analysis system, including CRIC real estate decision-making consulting software, CRIC data marketing system, CRIC investment decision-making system and the Zhuxiang system), which has become the industry leader in real estate data system and is widely used by users in the normal course of business. As of 30 June 2018, our CRIC system has recorded the data of over 86,000 residential projects, 20,000 commercial projects and 748,000 land parcels, covering 367 cities in China. During the period, there were more than 14,000 valid users. Our evaluation and ranking services are highly acclaimed and influential in the industry with frequent citation of the reports. Under our powerful data, the consulting business has developed unique competitive advantages in the industry. During the period, the Company upgraded the CRIC investment decision-making system, added two functional modules including around Beijing section and land identification; added the application module "Tianxun (天巡)" in the CRIC real estate decision-making consultation system; and developed and launched various new businesses including the mobile app "Yi Lou (易樓)" (an information platform providing commercial property transaction services) and CRIC scenarized large screen (a new tooling product that can quickly communicate the data or results to developers).

董事長致辭／業務回顧 CHAIRMAN'S STATEMENT/BUSINESS REVIEW

房地產經紀網絡服務即易居房友業務，門店數量快速增長、賦能等級全面提升。我們開創了一種輕資產的S2B2C業務模式，賦能並整合易居房友品牌下的中小微房地產經紀公司。在此業務模式下，我們向中小微房地產經紀公司(B)提供線上線下綜合服務(S)，以幫助其更好的服務個人客戶(C)。截止2018年6月30日，房友門店已累計達8,764家，覆蓋54個城市，交易服務中心50家，覆蓋27個城市；期內，通過易居房友為開發商銷售4,742個新房項目，成銷總額人民幣101.4億元，本公司收入人民幣167.7百萬元，比較去年同期分別增長380.0%，592.4%和367.1%。同時，為全面提升賦能等級，為合作經紀公司提供更多服務內容，本公司與58同城和蘇寧金融服務(上海)有限公司(「蘇寧金融」)簽署戰略合作協議。根據協議，本公司與58同城將在房源、聯動、人才招聘和金融等方面開展合作，攜手打造「萬套真房源」計劃，全面拓寬合作門店資源渠道與平台房源儲備；公司與蘇寧金融將在金融產品和支付等方面開展合作，合力打造「百億墊佣」計劃，高效解決結佣問題，讓合作門店的聯動創收之路全程無憂！截止本中期報告日期，易居房友門店已突破10,000家，正式邁入賦能中小微新時代！

For the real estate brokerage network services, that is the E-House Fangyou business, the number of stores is growing rapidly, with comprehensive promotion in capacities. We have innovated a light asset business model of S2B2C that empowers and integrates small and medium-sized real estate brokerage companies under the brand of E-House Fangyou, under which we provide small and medium-sized real estate brokerage firms (B) with online and offline integrated services (S) to support better services for individual customers (C). As of 30 June 2018, the number of stores under the Fangyou brand reached 8,764, covering 54 cities. We also had established 50 service centres in 27 cities. During the period, there are 4,742 new property units sold by E-House Fangyou and the total sales of new houses for developers was RMB10.14 billion and revenue for the Company was RMB167.7 million, representing a year-on-year increase of 380.0%, 592.4% and 367.1%, respectively. Furthermore, the Company has recently signed strategic cooperation agreements with 58.com and Suning Financial Services (Shanghai) Company Limited (蘇寧金融服務(上海)有限公司) ("Suning Financial") to comprehensively enhance the empowerment level and provide more services for cooperative brokerage companies. Pursuant to the agreements, the Company will commence cooperation with 58.com in property inventory, joint activities, recruitment, finance and other areas and will develop the Genuine 10,000-Property Inventory Scheme (萬套真房源計劃) to comprehensively expand the resource channels and platform property inventory reserves of cooperative stores; while the Company will cooperate with Suning Financial in areas such as financial products and payment and will develop the Ten-Billion Advanced Commissions Scheme (百億墊佣計劃) to efficiently address issues concerning commission settlement, clearing potential obstacles for cooperative stores in generating income through our joint efforts. As of the date of this interim report, the number of E-House Fangyou stores exceeded 10,000, which marked a new era of small and medium-sized company empowerment.

前景

我們認為，未來中國房地產市場將進一步趨穩，仍將保持高位的運行。為鞏固中國領先房地產交易服務提供商的地位，我們將繼續秉承「做房地產業的優秀服務生」的企業使命，做好以下幾方面工作：

1. 繼續鞏固我們在一手房代理業務的領導地位，不斷拓展市場規模和市場佔有率。繼續強化大客戶戰略，服務好股東和大客戶，逐步將戰略金額，轉化為合同金額和收入；將根據市場容量和團隊成熟度，擴大城市覆蓋面，進入部分三四線城市；加大招聘和培訓力度，提升項目的運營和管理能級；優化我們的營銷和管理系統，改善運營效率。
2. 繼續鞏固在房地產市場數據與諮詢市場的領導地位。定期組織行業會議、研討會、產品會等活動，強化我們的品牌知名度和影響力；投入更多的資源，拓展數據庫的種類和範圍，升級核心數據庫平台；進一步優化評估方法，以維持和加強我們測評和排名產品的質量；研發數據庫新的應用場景，擴大收入來源。

OUTLOOK

We believe that the real estate market in China will further stabilize in the future with business maintaining at a high level. To consolidate our position as a leading real estate transaction service provider in China, we will continuously adhere to the corporate mission of “being an outstanding service provider in the real estate industry” and focus on the following aspects:

1. Our leading position in real estate agency services in the primary market will be continuously consolidated with constant expansion in market size and market share. The strategy of key customers will be strengthened continuously with quality services for shareholders and key customers to gradually convert the strategic amount into contractual amount and income. Urban coverage will be extended into some third and fourth-tier cities according to market capacity and team maturity. Recruitment and training will be strengthened with improvement in project operations and management levels. Our marketing and management systems will be optimized to improve the operational efficiency.
2. Our leading position in real estate market data and consulting services will be continuously consolidated with regular industry conferences, seminars, product meetings and other activities being organized to promote our brand awareness and influence. More resources will be invested for the development of different types and scope of databases and the upgrading of the core database platform. The evaluation methods will be further optimized to maintain and improve the quality of our products in evaluation and ranking. New application scenarios will be developed for the database to expand the source of revenue.

董事長致辭／業務回顧

CHAIRMAN'S STATEMENT/BUSINESS REVIEW

3. 繼續按照「聚勢、賦能、增值」三步走的戰略，從影響力、持續服務、提升效益等維度，優化服務環節、打造「全賦能」服務體系，為中小微經紀公司打通賺錢新模式。我們計劃加速拓展我們的經紀網絡，完成經紀網絡覆蓋目標；加強一手房分銷業務的拓展，在分銷渠道建設方面再上一個全新的台階；進一步改善經紀服務的管理系統和應用程序、優化工具、提升系統管理效率；整合更多的服務和資源，賦能合作門店，讓更多合作經紀門店享受到更大的價值、得到更多發展的空間。
3. Upholding the three-step strategy of “unity, empowerment, value-adding”, our service processes will be enhanced in influence, continuity, efficiency and other aspects to develop a full-empowerment service system, so as to offer a new revenue model for small and medium-sized brokerage companies. We plan to accelerate the expansion of our brokerage network to complete the coverage target of the brokerage network. Expansion of distribution business in the primary market will be strengthened to achieve a new level in the establishment of distribution channels. Management systems and applications for brokerage services will be further improved, with optimization of tools to improve efficiency in system management. More services and resources will be integrated to empower cooperative stores, so that more cooperative brokerage stores can enjoy greater value and development space.

周忻
董事長

香港
2018年8月31日

Zhou Xin
Chairman

Hong Kong
31 August, 2018

財務摘要 FINANCIAL HIGHLIGHTS

		截至6月30日止六個月		年同比變化
		Six months ended 30 June		Year-on-year change
		2018年	2017年	
		人民幣千元	人民幣千元	(%)
		2018	2017	
		RMB'000	RMB'000	(%)
		(未經審計)	(未經審計)	
		(unaudited)	(unaudited)	
收入	Revenue	2,779,769	1,925,222	44.4
期內利潤及全面	Profit and total comprehensive income			
收益總額	for the period	563,471	306,065	84.1
以下人士應佔期內利潤及	Profit and total comprehensive income for			
全面收益總額：	the period attributable to:			
— 本公司擁有人	– Owners of the Company	467,525	131,437	255.7
— 非控股權益	– Non-controlling interests	95,946	174,628	(45.1)
每股盈利	Earnings per Share			
— 基本（人民幣分）	– Basic (RMB cents)	50.80	26.29	93.2
— 攤薄（人民幣分）	– Diluted (RMB cents)	45.71	N/A	N/A

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

收入

我們的收入從截至2017年6月30日止六個月的人民幣1,925.2百萬元增加44.4%至截至2018年6月30日止六個月的人民幣2,779.8百萬元。該增加主要由於我們的一手房代理服務及房地產經紀網絡服務的增長。

一手房代理服務產生的收入從截至2017年6月30日止六個月的人民幣1,546.1百萬元增加44.1%至截至2018年6月30日止六個月的人民幣2,228.5百萬元，主要由於銷售新物業總值有所增加。

房地產經紀網絡服務產生的收入從截至2017年6月30日止六個月的人民幣35.9百萬元增加367.1%至截至2018年6月30日止六個月的人民幣167.7百萬元。該增加主要由於截至2018年6月30日止六個月更多經紀公司與我們合作出售新物業，以及本公司大力推動房地產經紀網絡服務，通過房友品牌門店及所合作的其他房地產經紀公司協助發展商物業新物業買家，因此自開發商收取的佣金錄得上升。

房地產數據及諮詢服務產生的收入從截至2017年6月30日止六個月的人民幣343.2百萬元增長11.8%至截至2018年6月30日止六個月的人民幣383.6百萬元，主要由於我們的交易諮詢服務收入增加。

員工成本

我們的員工成本從截至2017年6月30日止六個月的人民幣1,115.0百萬元增加20.6%至截至2018年6月30日止六個月的人民幣1,345.2百萬元。員工成本佔收入的比例從截至2017年6月30日止六個月的57.9%減至截至2018年6月30日止六個月的48.4%，主要由於規模經濟擴大。

宣傳及推廣開支

我們的宣傳及推廣開支大幅增長，從截至2017年6月30日止六個月的人民幣71.2百萬元顯著增加84.7%至截至2018年6月30日止六個月的人民幣131.6百萬元，主要由於收入的增長。

Revenue

Our revenue increased by 44.4% from RMB1,925.2 million in the six months ended 30 June 2017 to RMB2,779.8 million in the six months ended 30 June 2018. This increase was primarily due to the growth of our real estate agency services in the primary market and real estate brokerage network services.

Revenue derived from real estate agency services in the primary market increased by 44.1% from RMB1,546.1 million in the six months ended 30 June 2017 to RMB2,228.5 million in the six months ended 30 June 2018, primarily due to an increase in the total value of new properties sold.

Revenue derived from real estate brokerage network services increased by 367.1% from RMB35.9 million in the six months ended 30 June 2017 to RMB167.7 million in the six months ended 30 June 2018. This increase was primarily due to an increase in commissions received from developers for sourcing buyers of new properties through Fangyou-branded stores and other cooperating brokerage firms, as more brokerage firms cooperated with us to sell new properties in the six months ended 30 June 2018 and the great promotion of real estate brokerage network services by the Company.

Revenue derived from real estate data and consulting services increased by 11.8% from RMB343.2 million in the six months ended 30 June 2017 to RMB383.6 million in the six months ended 30 June 2018 primarily due to an increase in revenue from our transaction advisory services.

Staff costs

Our staff costs increased by 20.6% from RMB1,115.0 million in the six months ended 30 June 2017 to RMB1,345.2 million in the six months ended 30 June 2018. Staff costs as a percentage of our revenue decreased from 57.9% in the six months ended 30 June 2017 to 48.4% in the six months ended 30 June 2018 primarily due to increasing economies of scale.

Advertising and promotion expenses

Our advertising and promotion expenses showed a great increase by 84.7% from RMB71.2 million in the six months ended 30 June 2017 to RMB131.6 million in the six months ended 30 June 2018, primarily due to an increase in revenue.

辦公物業經營租賃開支

我們的辦公物業經營租賃開支從截至2017年6月30日止六個月的人民幣51.1百萬元增加8.9%至截至2018年6月30日止六個月的人民幣55.7百萬元，主要由於業務擴張，導致辦公室租賃費用增加。

折舊及攤銷開支

我們的折舊及攤銷開支相對穩定，截至2017年6月30日及截至2018年6月30日止六個月均維持於為人民幣12.3百萬元。

按攤銷成本計量的金融資產損失準備

我們的按攤銷成本計量的金融資產損失準備從截至2017年6月30日止六個月的人民幣52.5百萬元增加53.1%至截至2018年6月30日止六個月的人民幣80.4百萬元，主要由於我們業務量增加，導致應收帳款、應收票據及應收關聯方貿易性質的款項的損失準備增加。

諮詢開支

我們的諮詢開支相對穩定，從截至2017年6月30日止六個月的人民幣74.4百萬元增加2.6%至截至2018年6月30日止六個月的人民幣76.3百萬元。

分銷開支

分銷開支從截至2017年6月30日止六個月的人民幣30.0百萬元增加350.7%至截至2018年6月30日止六個月的人民幣135.3百萬元，主要由於我們的房地產經紀網絡服務分部顯著增長。

其他經營成本

其他經營成本從截至2017年6月30日止六個月的人民幣125.1百萬元增加18.4%至截至2018年6月30日止六個月的人民幣148.1百萬元，主要由於業務擴展，導致差旅費用、交際接待費用及裝修費用增加。

Operating lease charges in respect of office premises

Our operating lease charges in respect of office premises increased by 8.9% from RMB51.1 million in the six months ended 30 June 2017 to RMB55.7 million in the six months ended 30 June 2018, primarily due to an increase in office leasing expenses as a result of our business expansion.

Depreciation and amortisation expenses

Our depreciation and amortisation expenses were relatively stable, remaining at RMB12.3 million in the six months ended 30 June 2017 and the six months ended 30 June 2018.

Loss allowance on financial assets measured at amortised cost

Our loss allowance on financial assets measured at amortised cost increased by 53.1% from RMB52.5 million in the six months ended 30 June 2017 to RMB80.4 million in the six months ended 30 June 2018, primarily due to the increase in loss allowance on accounts receivables, bills receivables and amounts due from related parties of trade nature, resulting from the growth in our business volume.

Consultancy expenses

Our consultancy expenses remained stable, increased by 2.6% from RMB74.4 million in the six months ended 30 June 2017 to RMB76.3 million in the six months ended 30 June 2018.

Distribution expenses

Our distribution expenses increased by 350.7% from RMB30.0 million in the six months ended 30 June 2017 to RMB135.3 million in the six months ended 30 June 2018, primarily due to the significant growth of our real estate brokerage network services segment.

Other operating costs

Our other operating costs increased by 18.4% from RMB125.1 million in the six months ended 30 June 2017 to RMB148.1 million in the six months ended 30 June 2018, primarily due to the increases in travelling expenses, business entertainment expense and decoration expense as a result of our business growth.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

其他收入

其他收入從截至2017年6月30日止六個月的人民幣10.1百萬元增加347.2%至截至2018年6月30日止六個月的人民幣45.1百萬元，主要由於政府補貼增加，而各中國政府機關並無施加條件。

其他收益及虧損

我們於截至2017年6月30日止六個月錄得人民幣0.6百萬元其他收益淨額，及截至2018年6月30日止六個月錄得人民幣18.4百萬元其他虧損淨額。截至2018年6月30日止六個月，我們的其他虧損淨額主要歸因於淨匯兌虧損人民幣44.4百萬元及按公允價值計入損益（「按公允價值計入損益」）的金融負債的公允價值收益人民幣23.9百萬元。淨匯兌虧損主要與我們以外幣計值的銀行結餘匯率波動有關。按公允價值計入損益的金融負債的公允價值收益主要由於在轉換為股權之前錄得有條件投資基金的公允價值變動。

其他開支

其他開支從截至2017年6月30日止六個月的人民幣5.8百萬元減至截至2018年6月30日止六個月的約人民幣0.1百萬元，主要由於非經營相關的專業費用減少。

上市開支

我們於截至2017年6月30日止六個月並未錄得任何上市開支。我們於截至2018年6月30日止六個月就本公司於2018年7月的全球發售錄得人民幣39.5百萬元的上市開支。

應佔聯營公司的業績

截至2017年6月30日止六個月，我們錄得人民幣0.6百萬元的應佔聯營公司利潤，及截至2018年6月30日止六個月，我們錄得人民幣2.0百萬元的應佔聯營公司虧損。截至2018年6月30日止六個月我們應佔聯營公司虧損主要歸因於新房地產數據和諮詢服務公司的虧損份額，部分被房地產營銷策略公司的利潤份額抵銷。

Other income

Our other income increased by 347.2% from RMB10.1 million in the six months ended 30 June 2017 to RMB45.1 million in the six months ended 30 June 2018, primarily due to the increase in government grants, which had no conditions imposed by the respective PRC government authorities.

Other gains and losses

We recorded net other gains of RMB0.6 million in the six months ended 30 June 2017 and net other losses of RMB18.4 million in the six months ended 30 June 2018. Our net other losses in the six months ended 30 June 2018 were primarily attributable to a net exchange loss of RMB44.4 million and a fair value gain on financial liabilities at fair value through profit or loss ("FVTPL") of RMB23.9 million. The net exchange loss was primarily in connection with the effect of fluctuation of the exchange rate of our bank balances denominated in foreign currencies. The fair value gain on financial liabilities at FVTPL was primarily due to a fair value change of the conditional investment fund received prior to the conversion to equity.

Other expenses

Our other expenses decreased from RMB5.8 million in the six months ended 30 June 2017 to approximately RMB0.1 million in the six months ended 30 June 2018, primarily due to a decrease in non-operation related professional fees.

Listing expenses

We did not record any listing expenses in the six months ended 30 June 2017. We recorded listing expenses of RMB39.5 million in the six months ended 30 June 2018 in connection with the Company's Global Offering in July 2018.

Share of result of associates

We recorded share of profits of associates of RMB0.6 million in the six months ended 30 June 2017 and share of losses of associates of RMB2.0 million in the six months ended 30 June 2018. The share of losses in the six months ended 30 June 2018 was primarily attributable to a share of loss in a new real estate data and consulting services company, partially offset by a share of profit in a real estate marketing strategy company.

融資成本

融資成本從截至2017年6月30日止六個月的人民幣10.3百萬元增加12.6%至截至2018年6月30日止六個月的人民幣11.6百萬元，主要由於平均借款利率上升。

所得稅開支

所得稅開支從截至2017年6月30日止六個月的人民幣82.7百萬元增加147.5%至截至2018年6月30日止六個月的人民幣204.7百萬元，主要由於我們的稅前利潤增加。所得稅開支指我們截至2018年6月30日止六個月的總即期稅項及遞延稅項抵免。

遞延稅項抵免從截至2017年6月30日止六個月的人民幣42.4百萬元減少至截至2018年6月30日止六個月的人民幣3.2百萬元，主要由於房地產經紀網絡服務的營運及以攤銷成本計量的金融資產損失準備增加產生的稅項虧損與應計薪金及福利開支的減少部分抵銷。

期內利潤及全面收益總額

由於上述因素，我們的期內利潤及全面收益總額從截至2017年6月30日止六個月的人民幣306.1百萬元增加84.1%至截至2018年6月30日止六個月的人民幣563.5百萬元。

非IFRS指標

為了對依據IFRS呈示的簡明綜合財務資料進行補充，我們還使用了(i)經營利潤及經營利潤率及(ii)本公司擁有人應佔經調整利潤及全面收入總額作為額外標準，僅作說明用途。該等標準的計量（詳情見本公司2018年7月10日的招股章程）並非依據IFRS。我們亦認為，該等標準為投資者及其他人士以與管理層相同的方式了解並評估簡明綜合財務業績方面提供了有用資料。

Finance costs

Our finance costs increased by 12.6% from RMB10.3 million in the six months ended 30 June 2017 to RMB11.6 million in the six months ended 30 June 2018, primarily due to an increase in our average borrowing rate.

Income tax expense

Our income tax expense increased by 147.5% from RMB82.7 million in the six months ended 30 June 2017 to RMB204.7 million in the six months ended 30 June 2018, primarily due to an increase in our profit before taxation. Income tax expense represents our total current tax and deferred tax credit for the six months ended 30 June 2018.

Deferred tax credit decreased from RMB42.4 million for the six months ended 30 June 2017 to RMB3.2 million for the six months ended 30 June 2018, primarily due to the decrease of accrued payroll and welfare expenses, partially offset by the increase of tax losses, resulting from the operation of real estate brokerage network services and the increase of loss allowance on financial assets measured at amortised cost.

Profit and total comprehensive income for the period

As a result of the foregoing, our profit and total comprehensive income for the period increased by 84.1% from RMB306.1 million in the six months ended 30 June 2017 to RMB563.5 million in the six months ended 30 June 2018.

Non-IFRS Measures

To supplement our condensed consolidated financial information which are presented in accordance with IFRS, we also use (i) operating profit and operating profit margin, (ii) adjusted profit and total comprehensive income attributable to owners of the Company as additional measures for illustrative purposes only. The calculation of these measures, as detailed in the prospectus of the Company dated 10 July 2018, is not in accordance with IFRS. We also believe that these measures provide useful information to investors and others in understanding and evaluating our condensed consolidated financial results in the same manner as our management.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

		截至2018年 6月30日止 六個月 Six months ended 30 June 2018 (未經審計) (unaudited)	截至2017年 6月30日止 六個月 Six months ended 30 June 2017 (未經審計) (unaudited)
人民幣千元 RMB'000			
經營利潤	Operating profit	794,810	393,499
以下人士應佔期內利潤及 全面收益總額：	Profit and total comprehensive income for the period attributable to:	563,471	306,065
— 本公司擁有人	— Owners of the Company	467,525	131,437
— 非控股權益	— Non-controlling interests	95,946	174,628
非IFRS調整	Non-IFRS adjusted		
本公司擁有人應佔期內利潤及 全面收益總額	Profit and total comprehensive income for the period attributable to owners of the Company	500,173	262,874

經營利潤及經營利潤率

我們對經營利潤的定義是營業成本的收入淨額，包括員工成本、宣傳及推廣開支、辦公場所經營租賃開支、折舊及攤銷開支、按攤銷成本計量的金融資產損失準備、諮詢開支、分銷開支及其他經營成本。我們對經營利潤率的定義是該期間的經營利潤除以收入。經營利潤和經營利潤率的計算與國際財務報告準則不符，可能與其他公司的類似財務指標無法直接比較。使用這些計量方式作為分析工具有局限性，不應將其與國際財務報告準則所報告的其他計量方式分開考慮。

經營利潤率從截至2017年6月30日止六個月的20.4%增至截至2018年6月30日止六個月的28.6%，主要由於我們提高運營效率，提升規模經濟。

流動性、財務資源及資本負債比率

截至2018年6月30日止六個月期間及於本中期報告日期，我們主要用我們經營所得現金、本公司股東投資及外部借款為我們的現金需求出資。截至2017年12月31日及2018年6月30日，我們的現金及現金等價物分別為人民幣1,791.3百萬元及人民幣764.8百萬元。我們通常將超額現金存入計息銀行賬戶及往來賬戶。

Operating Profit and Operating Profit Margin

We define our operating profit as revenue net of operating costs, which consist of staff costs, advertising and promotion expenses, operating lease charges in respect of office premises, depreciation and amortisation expenses, loss allowance on financial assets measured at amortised cost, consultancy expenses, distribution expenses, and other operating costs. We define operating profit margin as operating profit divided by revenue for the period. The calculation of operating profit and operating profit margin is not in accordance with IFRS and may not be directly comparable with similarly named financial measures of other companies. The use of these measures has limitations as an analytical tool, and you should not consider them in isolation from other measures as reported in accordance with IFRS.

Our operating profit margin increased from 20.4% for the six months ended 30 June 2017 to 28.6% for the six months ended 30 June 2018 primarily due to our improved operational efficiency and increasing economies of scale.

Liquidity, Financial Resources and Gearing

During the six months ended 30 June 2018 and as at the date of this interim report, we have funded our cash requirements principally from cash generated from our operations, investments from shareholders of the Company and external borrowings. We had cash and cash equivalents of RMB1,791.3 million and RMB764.8 million as of 31 December 2017 and 30 June 2018, respectively. We generally deposit our excess cash in interest bearing bank accounts and current accounts.

於截至2018年6月30日止六個月期間及於本中期報告日期，我們現金的主要用途是為所需營運資本及其他經常性開支出資，以支援我們的業務擴張。展望未來，我們相信，我們內部所產生的現金、外部借款、全球發售所得款項及不時從資本市場籌集的其他資金，將共同可滿足我們的流動資金需求。

經營活動所用現金流量

我們的經營活動所得現金主要來自向客戶提供房地產服務。經營活動所得現金流量可因貿易應收款項的收取時間及稅務付款的時間等因素而受到重大影響。

截至2018年6月30日止六個月經營活動所用現金淨額為人民幣584.5百萬元，主要由於運營使用的現金和支付的所得稅淨額增加。

投資活動所得現金流量

截至2018年6月30日止六個月，投資活動所得現金淨額為人民幣320.1百萬元，主要由於來自關聯方的還款人民幣346.2百萬元，部分被購買物業及設備以及物業及設備按金人民幣15.7百萬元抵銷。

融資活動所用現金流量

截至2018年6月30日止六個月，融資活動所用現金淨額為人民幣717.6百萬元，主要歸因於我們的控股股東之一中國房產信息集團注資人民幣8,357.0百萬元，部分抵銷與我們對易居企業(中國)集團的收購相關的對同一控制下的附屬公司所支付的人民幣8,800.0百萬元的對價。

During the six months ended 30 June 2018 and as at the date of this interim report, our principal uses of cash have been for the funding of required working capital and other recurring expenses to support the expansion of our operations. Going forward, we believe our liquidity requirements will be satisfied by using funds from a combination of internally generated cash, external borrowings, proceeds from the Global Offering and other funds raised from the capital markets from time to time.

Cash flows used in operating activities

We generate cash from operating activities primarily from the provision of real estate services to our customers. Our cash flows from operating activities can be significantly affected by factors such as the timing of receipt of trade receivables and the timing of tax payments.

Net cash used in operating activities amounted to RMB584.5 million in the six months ended 30 June 2018, primarily due to a net increase of cash used in operation and income tax paid.

Cash flows generated from investing activities

Net cash generated from investing activities was RMB320.1 million in the six months ended 30 June 2018, primarily attributable to repayments from related parties of RMB346.2 million, partially offset by purchase of and deposits placed for property and equipment of RMB15.7 million.

Cash flows used in financing activities

Net cash used in financing activities in the six months ended 30 June 2018 was RMB717.6 million, primarily attributable to capital injection of RMB8,357.0 million by CRE Corp, one of our Controlling Shareholders, partially offset by consideration paid for the acquisition of subsidiaries under common control of RMB8,800.0 million in connection with our acquisition of PRC Holdco.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

資本開支

Capital Expenditure

		截至6月30日止六個月 Six months ended 30 June	
		2018年 2018 (未經審計) (unaudited)	2017年 2017 (未經審計) (unaudited)
人民幣千元 RMB'000			
購買物業及設備以及物業及 設備按金	Purchase of and deposits placed for property and equipment	15,710	8,762
購買無形資產	Purchase of intangible assets	-	241
合計	Total	15,710	9,003

我們的資本開支主要涉及購買物業、設備及無形資產及資本化預付款。租賃物業裝修(主要包括資本化裝修及保養成本)佔物業及設備購買的大部分。

Our capital expenditures primarily related to purchases of property, equipment, and intangible assets and capitalised prepayment. Leasehold improvements, mainly including capitalised decoration and maintenance costs, account for the majority of property and equipment purchases.

資產負債表外承擔及安排

Off-Balance Sheet Commitments and Arrangements

截至2018年6月30日，我們並無進行任何資產負債表外交易。

As of 30 June 2018, we had not entered into any off-balance sheet transactions.

資本負債比率

Gearing Ratio

截至2018年6月30日，本集團的資本負債比率(按期末債務(所有計息銀行貸款)總額除以權益總額計算)為12.7%，與截至2017年12月31日的20.8%相比，下降8.1個百分點。該減少主要由於投資基金增加總股權，該等股權為無條件，並於2018年3月5日完成收購易居企業(中國)集團100%股權後全數轉換為股本。

As of 30 June 2018, the gearing ratio of the Group, which is calculated by dividing total debt (all interest-bearing bank loans) by total equity as of the end of the period, was 12.7%, representing a decrease of 8.1 percentage points as compared with 20.8% as of 31 December 2017. The decrease was primarily due to the increase of total equity results from the investment fund, which became unconditional and was then fully converted to equity upon completion of acquisition of 100% equity interests in PRC Holdco on 5 March 2018.

持有的重大投資

Significant Investments Held

截至2018年6月30日，我們並無於任何其他公司的股本權益中持有任何重大投資。

As of 30 June 2018, we did not hold any significant investments in the equity interests of any other companies.

重大投資及資本資產的未來計劃

Future Plans for Material Investments and Capital Assets

截至2018年6月30日，我們並無重大投資及資本資產的其他計劃。

As of 30 June 2018, we did not have other plans for material investments and capital assets.

附屬公司及聯屬公司的重大收購及／或處置

於截至2018年6月30日止六個月期間，我們並無進行附屬公司及聯屬公司的任何重大收購及／或處置。

僱員及薪酬政策

截至2018年6月30日，我們擁有22,599名全職僱員，所有僱員均位於中國。根據我們的業務策略，我們的僱員均位於上海的總部以及中國多個其他城市。

我們的成功取決於我們吸引、挽留及激勵合資格人員的能力。作為我們挽留政策的一部分，除了基本薪資外，我們向僱員提供基於績效的現金紅利及其他激勵。截至2018年6月30日，逾338名僱員持有基於股份的獎勵。截至2018年6月30日止六個月的薪酬開支總額（包括基於股份的薪酬開支）為人民幣1,345.2百萬元，較上一年同期增加20.6%。

外匯風險

我們的功能貨幣為人民幣，但若干現金及現金等價物、應收（應付）關聯方款項及有條件投資基金所得款項以外幣計值，因此面臨外幣風險。我們目前並無外幣對沖政策，因為我們的董事認為我們的外匯風險微不足道。我們將於需要時考慮對沖重大外幣風險。

資產質押

截至2018年6月30日，本集團資產並無受到質押。

或有負債

截至2018年6月30日，我們並無任何重大或有負債。

中期股息

董事會並不建議派付截至2018年6月30日止六個月的中期股息。

Material Acquisitions and/or Disposals of Subsidiaries and Affiliated Companies

During the six months ended 30 June 2018, we did not have any material acquisitions and/or disposals of subsidiaries and affiliated companies.

Employee and Remuneration Policy

As of 30 June 2018, we had 22,599 full-time employees, all of whom were based in China. Our employees are based in our headquarters in Shanghai and various other cities in China according to our business strategies.

Our success depends on our ability to attract, retain and motivate qualified personnel. As part of our retention strategy, we offer employees performance-based cash bonuses and other incentives in addition to base salaries. As of 30 June 2018, over 338 employees held share-based awards. The total remuneration expenses, including share-based compensation expense, for the six months ended 30 June 2018 were RMB1,345.2 million, representing a year-on-year increase of 20.6%.

Foreign Exchange Risk

Our functional currency is Renminbi, but certain of our cash and cash equivalent, amounts due from (to) related parties, and conditional investment fund received are denominated in foreign currency and are exposed to foreign currency risk. We currently do not have a foreign currency hedging policy as our Directors consider that our foreign exchange risk exposure is minimal. We will consider hedging significant foreign currency exposure if such need arises.

Pledge of Assets

As of 30 June 2018, none of the Group's assets were pledged.

Contingent Liabilities

As of 30 June 2018, we did not have any material contingent liabilities.

Interim Dividend

The Board does not recommend the distribution of an interim dividend for the six months ended 30 June 2018.

其他資料 OTHER INFORMATION

董事及主要管理人員於本公司或其任何相聯法團的股份、相關股份及債權證的權益及淡倉

由於本公司於2018年6月30日並未在聯交所上市，證券及期貨條例第XV部第7及8分部以及證券及期貨條例第352條於2018年6月30日不適用於本公司董事或主要管理人員。

於本中期報告日期，本公司董事或主要管理人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中，擁有(a)根據證券及期貨條例第XV部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例之有關規定本公司董事或主要管理人員被當作或被視為持有之權益或淡倉）；或(b)根據證券及期貨條例第352條須記入該條所述之登記冊內之權益或淡倉，或(c)根據標準守則須知會本公司及聯交所之權益或淡倉如下：

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATIONS

As the Company was not listed on the Stock Exchange as at 30 June 2018, Divisions 7 and 8 of Part XV of the SFO and section 352 of the SFO were not applicable to the Directors or chief executives of the Company as at 30 June 2018.

As at the date of this interim report, the interests and short positions of our Directors or chief executives of our Company in the Shares, underlying Shares and debentures of our Company or its associated corporation (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Part XV of the SFO (including the interests and short positions which the Director or chief executives of our Company is taken or deemed to have under such provisions of the SFO; or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange, were as follows:

董事／主要管理人員姓名	權益性質	持有／於其中 擁有權益的 普通股份數目 Number of ordinary shares held/interested	所持權益 概約百分比 ⁽¹⁾ Approximate percentage of shareholding ⁽¹⁾
Name of Director/ chief executives	Nature of interest		
周先生 Mr. Zhou	受控法團權益及實益擁有人 Interest in controlled corporations and beneficial owner	307,730,975 ⁽²⁾	20.931%
夏海鈞先生 Mr. Xia Hai Jun	受控法團權益 Interest in a controlled corporation	22,892,000 ⁽³⁾	1.557%
黃燦浩先生 Mr. Huang Canhao	實益擁有人 Beneficial owner	9,600,000 ⁽⁴⁾	0.653%
丁祖昱先生 Mr. Ding Zuyu	實益擁有人 Beneficial owner	9,600,000 ⁽⁴⁾	0.653%
程立瀾先生 Mr. Cheng Li-Lan	實益擁有人 Beneficial owner	1,446,000 ⁽⁴⁾	0.098%
宗磊先生 Mr. Zong Lei	實益擁有人 Beneficial owner	2,400,000 ⁽⁴⁾	0.163%
周亮先生 Mr. Zhou Liang	實益擁有人 Beneficial owner	2,400,000 ⁽⁴⁾	0.163%

附註：

- (1) 計算乃基於本中期報告日期已發行總數1,470,237,700股股份。
- (2) 該等307,730,975股股份分別由中國房產信息集團、Kanrich及Regal Ace持有228,920,000股、45,784,000股及18,566,975股，其餘14,460,000股為根據首次公開發售前購股權計劃授出的購股權行使後將予發行的股份。中國房產信息集團為易居(中國)控股的全資附屬公司，而易居(中國)控股為易居控股的全資附屬公司。易居控股分別由On Chance、Jun Heng及周先生持有33.13%、14.65%及52.22%。Jun Heng由On Chance全資擁有，而On Chance由周先生全資擁有。Kanrich由周先生全資擁有，Regal Ace由周先生擁有51%的股權。
- (3) 22,892,000股股份由Advance Power International Limited持有。Advance Power International Limited由夏海鈞先生全資擁有。
- (4) 該等股份指根據首次公開發售前購股權計劃授出的購股權行使後將予發行的股份。有關購股權的詳情載於本中期報告「購股權計劃」一節。

除以上所述者外，於本中期報告日期，就本公司任何董事或主要管理人員所盡知，概無本公司董事或主要管理人員於本公司或任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中，擁有(a)根據證券及期貨條例第XV部須知會本公司及聯交所之權益或淡倉(包括根據證券及期貨條例之有關規定董事被當作或被視為持有之權益或淡倉)；或(b)根據證券及期貨條例第352條須記入該條所述之登記冊內之權益或淡倉，或(c)根據標準守則須知會本公司及聯交所之權益或淡倉。

Notes:

- (1) The calculation is based on the total number of 1,470,237,700 Shares in issue as at the date of this interim report.
- (2) These 307,730,975 Shares are held as to 228,920,000 Shares by CRE Corp, 45,784,000 Shares by Kanrich and 18,566,975 Shares by Regal Ace, respectively, and the remaining 14,460,000 Shares are shares to be issued upon exercise of options granted under the Pre-IPO Share Option Scheme. CRE Corp is a wholly-owned subsidiary of E-House (China) Holdings, itself a wholly-owned subsidiary of E-House Holdings. E-House Holdings is held as to 33.13% by On Chance, 14.65% by Jun Heng, and 52.22% by Mr. Zhou. Jun Heng is wholly-owned by On Chance, which is in turn wholly-owned by Mr. Zhou. Kanrich is wholly-owned by Mr. Zhou and Regal Ace is owned as to 51% by Mr. Zhou.
- (3) These 22,892,000 Shares are held by Advance Power International Limited. Advance Power International Limited is a company wholly-owned by Mr. Xia Hai Jun.
- (4) These Shares represent the Shares to be issued upon exercise of options granted under the Pre-IPO Share Option Scheme. Further details of the Share Options are set out under the section headed "Share Option Schemes" in this interim report.

Save as disclosed above, as at the date of this interim report, so far as is known to any Director or the chief executive of the Company, none of the Directors nor the chief executives of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Part XV of the SFO (including the interests and short positions which the Director is taken or deemed to have under such provisions of the SFO; or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange.

其他資料 OTHER INFORMATION

主要股東於股份及相關股份的權益及淡倉

由於本公司截至2018年6月30日尚未在聯交所上市，因此截至2018年6月30日證券及期貨條例第XV部第2及3分部以及證券及期貨條例第336條不適用於本公司。於本中報日期，就董事所盡知，下列人士（不包括本公司董事或主要管理人員）於本公司股份或相關股份中擁有根據證券及期貨條例第336條須記入本公司存置的登記冊內之權益或淡倉：

(i) 於本公司權益

股東名稱／姓名	身份／權益性質	普通股 股份數目 Number of ordinary shares	所持權益 概約百分比 ⁽¹⁾ Approximate percentage of shareholding ⁽¹⁾
Name of Shareholder	Capacity/Nature of interest		
中國房產信息集團 ⁽²⁾ CRE Corp ⁽²⁾	實益擁有人 Beneficial owner	228,920,000	15.570%
易居(中國)控股 ⁽²⁾ E-House (China) Holdings ⁽²⁾	受控法團權益 Interest of controlled corporations	228,920,000	15.570%
易居控股 ⁽²⁾ E-House Holdings ⁽²⁾	受控法團權益 Interest of controlled corporations	228,920,000	15.570%
碧桂園(香港)發展有限公司 ⁽³⁾ Country Garden (Hong Kong) Development Company Limited ⁽³⁾	實益擁有人 Beneficial owner	171,690,000	11.678%
豪華發展控股有限公司 ⁽³⁾ Smart World Development Holdings Ltd ⁽³⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
碧桂園 ⁽³⁾ Country Garden ⁽³⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
必勝有限公司 ⁽³⁾ Concrete Win Limited ⁽³⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
楊惠妍 ⁽³⁾ Yang Huiyan ⁽³⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
陳翀 ⁽³⁾ Chen Chong ⁽³⁾	配偶的權益 Interest of spouse	171,690,000	11.678%
樂意發展有限公司 ⁽⁴⁾ Jovial Idea Developments Limited ⁽⁴⁾	實益擁有人 Beneficial owner	171,690,000	11.678%

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As the Company was not listed on the Stock Exchange as at 30 June 2018, Divisions 2 and 3 of Part XV of the SFO and section 336 of the SFO were not applicable to the Company as at 30 June 2018. As at the date of this interim report, so far as the Directors are aware, the following persons (other than our Directors or chief executives of our Company) had interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

(i) Interest in our Company

股東名稱／姓名	身份／權益性質	普通股 股份數目 Number of ordinary shares	所持權益 概約百分比 ⁽¹⁾ Approximate percentage of shareholding ⁽¹⁾
Name of Shareholder	Capacity/Nature of interest		
中華環球有限公司 ⁽⁴⁾ Central Sino Global Limited ⁽⁴⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
天基控股有限公司 ⁽⁴⁾ Tianji Holding Limited ⁽⁴⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
恒大地產集團有限公司 ⁽⁴⁾ Hengda Real Estate Group Company Limited ⁽⁴⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
廣州市凱隆置業有限公司 ⁽⁴⁾ Guangzhou Kailong Real Estate Company Limited ⁽⁴⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
廣州市超豐置業有限公司 ⁽⁴⁾ Guangzhou Chaofeng Land Company Limited ⁽⁴⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
安基BVI有限公司 ⁽⁴⁾ ANJI (BVI) Limited ⁽⁴⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
恒大 ⁽⁴⁾ Evergrande ⁽⁴⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
Xin Xin (BVI) Limited ⁽⁴⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
許家印 ⁽⁴⁾ Hui Ka Yan ⁽⁴⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
Captain Valley (Cayman) Limited ⁽⁵⁾	實益擁有人 Beneficial owner	171,690,000	11.678%
Climax Fame (BVI) Limited ⁽⁵⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
萬科金融(香港)有限公司 ⁽⁵⁾ Vanke Finance (Hong Kong) Limited ⁽⁵⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
萬科置業(香港)有限公司 ⁽⁵⁾ Vanke Property (Hong Kong) Company Limited ⁽⁵⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
上海萬科房地產有限公司 ⁽⁵⁾ Shanghai Vanke Real Estate Company Limited ⁽⁵⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
上海萬科投資管理有限公司 ⁽⁵⁾ Shanghai Vanke Investment and Management Company Limited ⁽⁵⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%
萬科 ⁽⁵⁾ Vanke ⁽⁵⁾	受控法團權益 Interest of controlled corporations	171,690,000	11.678%

其他資料 OTHER INFORMATION

附註：

- (1) 計算乃基於本中期報告日期已發行總數1,470,237,700股股份。
- (2) 中國房產信息集團為易居(中國)控股旗下全資附屬公司，易居(中國)控股則為易居控股旗下全資附屬公司。易居控股由On Chance、Jun Heng及周先生分別持有33.13%、14.65%及52.22%的股權。Jun Heng由On Chance全資擁有，而On Chance由周先生全資擁有。
- (3) 碧桂園(香港)發展有限公司為豪華發展控股有限公司的全資附屬公司，而豪華發展控股有限公司為碧桂園的全資附屬公司。必勝有限公司持有碧桂園43.40%的股權，楊惠妍女士則持有必勝有限公司100%的股權。因此豪華發展控股有限公司、碧桂園及必勝有限公司、楊惠妍女士及其配偶陳翀先生皆被視為於碧桂園(香港)發展有限公司持有之股份中擁有權益。
- (4) 樂意發展有限公司由中華環球有限公司全資擁有，而中華環球有限公司由天基控股有限公司全資擁有。天基控股有限公司由恒大地產集團有限公司全資擁有，恒大地產集團有限公司由廣州市凱隆置業有限公司持有63.46%的股權，而廣州市凱隆置業有限公司由廣州市超豐置業有限公司全資擁有。廣州市超豐置業有限公司由安基BVI有限公司全資擁有，而安基BVI有限公司由恒大全資擁有，Xin Xin (BVI) Limited持有恒大71.80%的股權，許家印先生持有Xin Xin (BVI) Limited 100%的股權。因此中華環球有限公司、天基控股有限公司、恒大地產集團有限公司、廣州市凱隆置業有限公司、廣州市超豐置業有限公司、安基BVI有限公司、恒大、Xin Xin (BVI) Limited及許家印先生皆被視為於樂意發展有限公司持有之股份中擁有權益。
- (5) Captain Valley (Cayman) Limited由Climax Fame (BVI) Limited全資擁有，而Climax Fame (BVI) Limited由萬科金融(香港)有限公司全資擁有。萬科金融(香港)有限公司由萬科置業(香港)有限公司全資擁有，而萬科置業(香港)有限公司由上海萬科房地產有限公司全資擁有。上海萬科房地產有限公司由上海萬科投資管理有限公司全資擁有，而上海萬科投資管理有限公司由萬科全資擁有。因此Climax Fame (BVI) Limited、萬科金融(香港)有限公司、萬科置業(香港)有限公司、上海萬科房地產有限公司、上海萬科投資管理有限公司及萬科皆被視為於Captain Valley (Cayman) Limited持有之股份中擁有權益。

Notes:

- (1) The calculation is based on the total number of 1,470,237,700 Shares in issue as at the date of this interim report.
- (2) CRE Corp is a wholly-owned subsidiary of E-House (China) Holdings, itself a wholly-owned subsidiary of E-House Holdings. E-House Holdings is held as to 33.13% by On Chance, 14.65% by Jun Heng, and 52.22% by Mr. Zhou. Jun Heng is wholly-owned by On Chance which is in turn wholly-owned by Mr. Zhou.
- (3) Country Garden (Hong Kong) Development Company Limited is a wholly-owned subsidiary of Smart World Development Holdings Ltd, itself a wholly-owned subsidiary of Country Garden. Country Garden is held as to 43.40% by Concrete Win Limited, itself is wholly-owned by Ms. Yang Huiyan. Hence, Smart World Development Company Limited, Country Garden and Concrete Win Limited, Ms. Yang Huiyan and Mr. Chen Chong, spouse of Yang Huiyan are deemed to be interested in the Shares held by Country Garden (Hong Kong) Development Company Limited.
- (4) Jovial Idea Developments Limited is wholly-owned by Central Sino Global Limited (中華環球有限公司), which is in turn wholly-owned by Tianji Holding Limited (天基控股有限公司). Tianji Holding Limited is wholly-owned by Evergrande Real Estate Group Company Limited (恒大地產集團有限公司), which is owned as to 63.46% by Guangzhou Kailong Real Estate Company Limited (廣州市凱隆置業有限公司), which is in turn wholly-owned by Guangzhou Chaofeng Land Company (廣州市超豐置業有限公司). Guangzhou Chaofeng Land Company (廣州市超豐置業有限公司) is wholly-owned by ANJI (BVI) Limited (安基BVI有限公司), which is wholly-owned by Evergrande. Evergrande is held as to 71.80% by Xin Xin (BVI) Limited, itself is wholly-owned by Mr. Hui Ka Yan. Hence, Central Sino Global Limited, Tianji Holding Limited, Hengda Real Estate Group Company Limited, Guangzhou Kailong Real Estate Company Limited, Guangzhou Chaofeng Land Company Limited, ANJI (BVI) Limited, Evergrande, Xin Xin (BVI) Limited and Mr. Hui Ka Yan are deemed to be interested in the Shares held by Jovial Idea Developments Limited.
- (5) Captain Valley (Cayman) Limited is wholly-owned by Climax Fame (BVI) Limited, which is in turn wholly-owned by Vanke Finance (Hong Kong) Limited. Vanke Finance (Hong Kong) Limited is wholly-owned by Vanke Property (Hong Kong) Company Limited, which is in turn wholly-owned by Shanghai Vanke Real Estate Company Limited. Shanghai Vanke Real Estate Company Limited is wholly-owned by Shanghai Vanke Investment and Management Company Limited, which is in turn wholly-owned by Vanke. Hence, Climax Fame (BVI) Limited, Vanke Finance (Hong Kong) Company Limited, Vanke Property (Hong Kong) Company Limited, Shanghai Vanke Real Estate Company Limited, Shanghai Vanke Investment and Management Company Limited and Vanke are deemed to be interested in the Shares held by Captain Valley (Cayman) Limited.

(ii) 本集團成員公司的主要股東

(ii) Substantial shareholders of members of our Group

股東名稱	身份／權益性質	本集團成員 公司名稱	所持權益 概約百分比
Name of Shareholder	Capacity/ Nature of interest	Name of member of the Group	Approximate percentage of holding
上海城開(集團)有限公司 Shanghai Urban Development (Group) Co., Ltd.	實益擁有人 Beneficial owner	上海城開房地產經紀有限公司 Shanghai Urban Development Real Estate Brokerage Co., Ltd.	49%
周冬文先生 Mr. Zhou Dongwen	實益擁有人 Beneficial owner	深圳市房友軟件技術有限公司 Shenzhen Fangyou Software Technology Co., Ltd.	10%
蔡婷女士 Ms. Cai Ting	實益擁有人 Beneficial owner	上海築想信息科技股份有限公司 Shanghai Zhuxiang Information Technology Co., Ltd.	32.79%
陳晟先生 Mr. Chen Sheng	實益擁有人 Beneficial owner	上海安房樂信息技術有限公司 Shanghai Anfangle Information Technology Co., Ltd.	20%
馬洪波先生 Mr. Ma Hongbo	實益擁有人 Beneficial owner	上海克而瑞商務諮詢有限公司 Shanghai CRIC Commercial Consultancy Co., Ltd.	49%
中國房地產業協會 China Real Estate Association	實益擁有人 Beneficial owner	北京中房研協技術服務有限公司 Beijing CREA Technology Services Ltd.	49%
胡曉鶯女士 Ms. Hu Xiaoying	實益擁有人 Beneficial owner	上海樂葦企業管理有限公司 Shanghai Lewei Enterprise Management Co., Ltd.	49%

除以上所披露者外，於本中報日期，概無本公司其他人士於本公司股份或相關股份中擁有根據證券及期貨條例第336條須記入本公司存置的登記冊內之權益或淡倉。

Save as disclosed above, as at the date of this interim report, no other person had interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

其他資料 OTHER INFORMATION

購股權計劃

1. 首次公開發售前購股權計劃

首次公開發售前購股權計劃旨在為選定參與者提供機會購買本公司所有人權益，並激勵選定參與者為本公司及其股東的整體利益作出努力，提升本公司及其股份價值。首次公開發售前購股權計劃將使本公司靈活挽留、激勵、獎勵選定參與者並給予其酬勞、補償及／或福利。

有關首次公開發售前購股權計劃進一步詳情載列於招股章程及財務報表附註16。

於本中報日期，根據首次公開發售前購股權計劃授出的購股權的變動詳情如下：

SHARE OPTION SCHEMES

1. Pre-IPO Share Option Scheme

The purpose of the Pre-IPO Share Option Scheme is to provide selected participants with the opportunity to acquire proprietary interests in our Company and to encourage the selected participants to work towards enhancing the value of our Company and our Shares for the benefit of our Company and our Shareholders as a whole. The Pre-IPO Share Option Scheme will provide our Company with a flexible means of retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to the selected participants.

Further details of the Pre-IPO Share Option Scheme are set out in the Prospectus and note 16 to the financial statements.

Details of the movements of the options granted under the Pre-IPO Share Option Scheme as at the date of this interim report are as follows:

承授人	職務	授予日期	購股權期間	購股權數目		期內已 註銷/失效	於本報告 日期尚未行使	
				行使價	於上市日期 尚未行使			
Grantee	Position	Date of grant	Option period	Exercise price	Outstanding as at the Listing Date	Exercised during the Period	Cancelled/ Lapsed during the Period	Outstanding as at the date of this report
本公司董事								
Directors of the Company								
周先生	執行董事及董事長	2018年4月21日	授予日期起10年	10.37港元	14,460,000	—	—	14,460,000
Mr. Zhou	Executive Director & Chairman	21 April 2018	10 years from the date of grant	HK\$10.37				
黃燦浩先生	執行董事及副董事長	2018年4月21日	授予日期起10年	10.37港元	9,600,000	—	—	9,600,000
Mr. Huang Canhao	Executive Director & Vice Chairman	21 April 2018	10 years from the date of grant	HK\$10.37				
丁祖昱	執行董事及行政總裁	2018年4月21日	授予日期起10年	10.37港元	9,600,000	—	—	9,600,000
Ding Zuyu	Executive Director & Chief Executive Officer	21 April 2018	10 years from the date of grant	HK\$10.37				
程立瀾	執行董事	2018年4月21日	授予日期起10年	10.37港元	1,446,000	—	—	1,446,000
Cheng Li-Lan	Executive Director	21 April 2018	10 years from the date of grant	HK\$10.37				
其他承授人總計		2018年4月21日	授予日期起10年	10.37港元	56,457,600	—	—	56,457,600
Other grantees in aggregate		21 April 2018	10 years from the date of grant	HK\$10.37				
合計					91,563,600	—	—	91,563,600
Total								

2. 首次公開發售後購股權計劃

購股權計劃（「首次公開發售後購股權計劃」）於2018年7月4日通過股東書面決議案採納。

首次公開發售後購股權計劃旨在為合資格人士提供機會獲取本公司自有權益，並激勵合資格人士為本公司及其股東的整體利益作出努力，提升本公司及股份的價值。首次公開發售後購股權計劃將使本公司靈活留任、激勵、獎勵合資格人士並給予酬勞、補償及／或福利。

於本報告日期，概無購股權根據首次公開發售後購股權計劃獲授予、同意授予、已行使、註銷或失效，因此首次公開發售後購股權計劃可供授予的股份總數為146,743,600股。

遵守《企業管治守則》

本公司於2010年2月22日在開曼群島註冊成立為有限公司，本公司股份於2018年7月20日在聯交所主板上市。

本公司致力於維護及促進嚴格的公司治理。本公司的公司治理原則是促進有效的內部控制措施，並提高董事會對所有股東的透明度及問責性。

鑒於截至2018年6月30日本公司的股份尚未於聯交所上市，故《上市規則》附錄14所載《企業管治守則》之原則及守則條文於報告期間並不適用於本公司。本公司的企業管治實務採用《企業管治守則》之原則及守則條文，《企業管治守則》自上市日期起生效時適用於本公司。

自上市日期起直至本中期報告日期整個期間，本公司已遵守《企業管治守則》中載列的所有適用守則條文。

2. Post-IPO Share Option Scheme

A share option scheme (the "Post-IPO Share Option Scheme") was adopted pursuant to the written resolutions of the Shareholders passed on 4 July 2018.

The purpose of the Post-IPO Share Option Scheme is to provide eligible persons to the Post-IPO Share Option Scheme with the opportunity to acquire proprietary interests in our Company and to encourage the eligible person to work towards enhancing the value of our Company and our Shares for the benefit of our Company and Shareholders as a whole. The Post-IPO Share Option Scheme will provide our Company with a flexible means of retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to eligible persons.

As at the date of this report, no options had been granted, agreed to be granted, exercised, cancelled or lapsed pursuant to the Post-IPO Share Option Scheme and therefore the total number of Shares available for grant under the Post-IPO Share Option Scheme was 146,743,600 Shares.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company was incorporated in the Cayman Islands on 22 February 2010 with limited liability, and the shares of the Company were listed on the Main Board of the Stock Exchange on 20 July 2018.

The Company is committed to maintaining and promoting stringent corporate governance. The principle of the Company's corporate governance is to promote effective internal control measures and to enhance the transparency and accountability of the Board to all shareholders.

As the shares of the Company were not yet listed on the Stock Exchange as of 30 June 2018, the principles and code provisions of the CG Code contained in Appendix 14 to the Listing Rules were not applicable to the Company during the Reporting Period. The Company has adopted the principles and code provisions of the CG Code as the basis of the Company's corporate governance practices, and the CG Code has been applicable to the Company with effect from the Listing Date.

The Company has complied with all the applicable code provisions set out in the CG Code throughout the period from the Listing Date up to the date of this interim report.

其他資料 OTHER INFORMATION

遵守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10所載《標準守則》作為董事進行本公司證券交易的行為守則。《上市規則》有關董事遵守進行證券交易的行為守則的條文自上市日期起適用於本公司。由於截至2018年6月30日本公司的股份尚未在聯交所上市，《標準守則》在報告期內不適用於本公司。

對本公司全體董事作出特定查詢後，所有董事均確認，自上市日期起至本中期報告日期止整個期間，彼等均一直嚴格遵守《標準守則》所載準則。

購買、出售或贖回本公司 上市證券

由於在報告期內本公司的股份尚未在聯交所上市，本公司或其任何附屬公司在報告期內並無購買、出售或贖回於聯交所上市的任何本公司證券。

根據《上市規則》第 13.51B(1)條披露董事資料 的變動

於本中期報告日期，概無董事資料變動須根據上市規則第13.51B(1)條於本中期報告披露。

上市所得款項淨額的用途

鑒於本公司股份於2018年7月20日在聯交所上市，以及於2018年8月10日部分行使招股章程所述超額配售權，全球發售的所得款項淨額約為4,473.0百萬港元，將用於招股章程所載之目的。

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct regarding the Directors' dealings in the securities of the Company. The provisions under the Listing Rules in relation to compliance with the Model Code by the Directors regarding securities transactions have been applicable to the Company since the Listing Date. As the shares of the Company were not yet listed on the Stock Exchange as of 30 June 2018, the Model Code was not applicable to the Company during the Reporting Period.

Having made specific enquiry of all the Directors of the Company, all the Directors confirmed that they have strictly complied with the required standards set out in the Model Code throughout the period from the Listing Date up to the date of this interim report.

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

Since the Company was not listed on the Stock Exchange during the Reporting Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's securities listed on the Stock Exchange during the Reporting Period.

DISCLOSURE OF CHANGES IN DIRECTORS' INFORMATION PURSUANT TO LISTING RULE 13.51B(1)

As at the date of this interim report, there has been no change to the information of the Directors which is required to be disclosed in this interim report pursuant to Rule 13.51B(1) of the Listing Rules.

USE OF NET PROCEEDS FROM LISTING

With the Shares of the Company listed on the Stock Exchange on 20 July 2018 and the partial exercise of the over-allotment option described in the Prospectus on 10 August 2018, the net proceeds from the Global Offering were approximately HK\$4,473.0 million, which will be utilized for the purposes as set out in the Prospectus.

審計委員會與財務報表審閱

本公司已遵照《上市規則》第3.21條及《企業管治守則》成立審計委員會。審計委員會的主要職責是審核及監督本集團的財務報告流程及內部管控系統（包括風險管理）、審核及批准關連交易及向董事會提供建議及意見。審計委員會由三名成員組成，即張磅先生、李勁先生及王力群先生。張磅先生為審計委員會主席。

審計委員會已審閱本集團截至2018年6月30日止六個月的未經審計中期業績。審計委員會還討論了本公司採納的會計政策與慣例以及本公司高級管理人員與外聘核數師（德勤·關黃陳方會計師行）的內部控制事項。

本集團截至2018年6月30日止六個月的中期財務報告已由本公司審計委員會審閱，並由本公司外聘核數師根據國際審計與鑒證準則理事會頒佈的《國際審閱委聘準則》第2410號「由實體獨立核數師審閱中期財務資料」進行審閱。

其他董事委員會

除審計委員會外，本公司還設立了提名委員會與薪酬委員會。

報告日期後重大事項

本公司於2018年7月20日在聯交所主板上市。除以上披露者外，自上市日期起至本中報日期，並無發生影響本公司的重大事項。

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The Company has established an audit committee in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The primary duties of the audit committee are to review and supervise the financial reporting process and internal controls system (including risk management) of the Group, review and approve connected transactions and provide advice and comments to the board of Directors. The audit committee consists of three members, namely Mr. Zhang Bang, Mr. Li Jin, and Mr. Wang Liqun. Mr. Zhang Bang is as the chairman of the audit committee.

The audit committee has reviewed the unaudited interim results of the Group for the six months ended 30 June 2018. The audit committee has also discussed matters with respect to the accounting policies and practices adopted by the Company and internal control with senior management members and the external auditor of the Company, Deloitte Touche Tohmatsu.

The interim financial report of the Group for the six months ended 30 June 2018 has been reviewed by the Audit Committee of the Company and by the Company's external auditor in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the International Auditing and Assurance Standards Board.

OTHER BOARD COMMITTEES

In addition to the audit committee, the Company has also established a nomination committee and a remuneration committee.

IMPORTANT EVENTS AFTER THE REPORTING DATE

The Company was listed on the Main Board of the Stock Exchange on 20 July 2018. Save as disclosed above, no important events affecting the Company occurred since the Listing Date and up to the date of this interim report.

簡明綜合財務報表審閱報告

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

致：易居(中國)企業控股有限公司董事會
(於開曼群島註冊成立的有限公司)

引言

吾等已審閱載列於第32至72頁之易居(中國)企業控股有限公司(「貴公司」)及其附屬公司(以下統稱「貴集團」)之簡明綜合財務報表，包括截至2018年6月30日之簡明綜合財務狀況表及截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表以及若干附註解釋。香港聯合交易所有限公司證券上市規則規定，中期財務資料報告之編製須符合其相關規定以及國際會計準則理事會頒佈的國際會計準則第34號「中期財務報告」(「國際會計準則第34號」)。貴公司董事負責根據國際會計準則第34號編製及呈列該等簡明綜合財務報表。吾等之責任為根據吾等之審閱對該等簡明綜合財務報表作出結論，並按照委聘之協議條款僅向整體董事會作出報告，除此之外，本報告並無其他目的。吾等概不會就本報告內容向任何其他人士負責或承擔責任。

審閱範圍

吾等根據國際審計與鑒證準則理事會頒佈的《國際審閱委聘準則》第2410號「由實體獨立核數師審閱中期財務資料」進行審閱。該等簡明綜合財務報表之審閱範圍包括主要向財務及會計事宜之負責人作出查詢，及進行分析與其他審閱程序。由於審閱工作涵蓋之範圍遠較根據國際審計準則進行之審計工作為小，故吾等不保證已知悉所有應於審計工作中可能發現之重大事項。因此，吾等不會發表任何審計意見。

To the Board of Directors of E-House (China) Enterprise Holdings Limited
(Incorporated in the Cayman Islands with Limited Liability)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of E-House (China) Enterprise Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 32 to 72, which comprises the condensed consolidated statement of financial position as of 30 June 2018 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") issued by the International Accounting Standards board. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

結論

按照吾等之審閱結果，吾等並無發現任何事項，令吾等相信簡明綜合財務報表在任何重大方面未有根據國際會計準則第34號編製。

於並無就本核數師審閱結論的情況下，吾等提請注意截至2017年6月30日止六個月期間的比較簡明綜合損益及其他全面收益表、權益變動表及現金流量表以及該等簡明綜合財務報表所載的相關解釋性附註並無根據《國際審閱委聘準則》第2410號「由實體獨立核數師審閱中期財務資料」進行審閱。

德勤•關黃陳方會計師行
執業會計師

香港
2018年8月31日

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.

Without qualifying our review conclusion, we draw attention to the fact that the comparative condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period ended 30 June 2017 and the relevant explanatory notes included in these condensed consolidated financial statements have not been reviewed in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

Deloitte Touche Tohmatsu
Certified Public Accountants

Hong Kong
31 August 2018

簡明綜合損益及其他全面收益表

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至2018年6月30日止六個月 For the six Months ended 30 June 2018

		截至6月30日止六個月期間 For the six-month period ended 30 June		
		2018年 人民幣千元 (未經審計) 2018 RMB'000 (unaudited)	2017年 人民幣千元 (未經審計) 2017 RMB'000 (unaudited)	
	附註 Notes			
收入	Revenue	3	2,779,769	1,925,222
員工成本	Staff costs		(1,345,223)	(1,115,012)
宣傳及推廣開支	Advertising and promotion expenses		(131,568)	(71,221)
辦公場所經營租賃開支	Operating lease charges in respect of office premises		(55,701)	(51,140)
折舊及攤銷開支	Depreciation and amortisation expenses		(12,331)	(12,302)
按攤銷成本計量的 金融資產損失準備	Loss allowance on financial assets measured at amortised cost		(80,367)	(52,471)
諮詢開支	Consultancy expenses		(76,341)	(74,427)
分銷開支	Distribution expenses		(135,280)	(30,016)
其他經營成本	Other operating costs		(148,148)	(125,134)
其他收入	Other income	5	45,113	10,088
其他收益及虧損	Other gains and losses		(18,427)	616
其他開支	Other expenses		(125)	(5,771)
上市開支	Listing expenses		(39,527)	–
應佔聯營公司業績	Share of result of associates		(2,022)	627
融資成本	Finance costs		(11,641)	(10,311)
稅前利潤	Profit before taxation		768,181	388,748
所得稅開支	Income tax expense	6	(204,710)	(82,683)
期內利潤及全面收益總額	Profit and total comprehensive income for the period	7	563,471	306,065
以下人士應佔期內利潤 及全面收益總額：	Profit and total comprehensive income for the period attributable to:			
本公司擁有人	Owners of the Company		467,525	131,437
非控股權益	Non-controlling interests		95,946	174,628
			563,471	306,065
每股盈利	Earnings per share	9		
– 基本(人民幣分)	– Basic (RMB cents)		50.80	26.29
– 攤薄(人民幣分)	– Diluted (RMB cents)		45.71	N/A

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

於2018年6月30日 At 30 June 2018

	附註	2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
	Notes		
非流動資產			
物業及設備		64,883	62,249
投資物業		19,288	18,688
商譽		5,109	5,109
無形資產		3,273	5,744
於聯營公司權益		8,993	11,015
應收關聯方款項	12	15,748	–
遞延稅項資產		507,339	504,234
其他非流動資產	11	228,574	31,669
		853,207	638,708
流動資產			
應收賬款及應收票據	11	2,774,279	3,308,002
其他應收款項	11	158,798	71,590
應收關聯方款項	12	1,330,130	379,070
強制按公允價值計入 損益的金融資產		21,880	20,000
受限制銀行結餘		177,367	131,264
現金及現金等價物		764,771	1,791,290
		5,227,225	5,701,216
流動負債			
應付賬款	13	226,055	174,561
合約負債	13	133,167	33,113
客戶墊款		38,473	83,468
應計薪金及福利開支		845,040	1,161,640
其他應付款項	13	415,993	1,571,273
應付稅項		370,159	405,733
應付關聯方款項	12	47,431	297,294
銀行借款	14	450,000	450,000
		2,526,318	4,177,082
流動資產淨額		2,700,907	1,524,134
資產總值減流動負債		3,554,114	2,162,842
非流動負債			
遞延稅項負債		146	219
資產淨值		3,553,968	2,162,623
資本及儲備			
實繳股本／股本	15	76	330,076
股份溢價		1,229,977	–
儲備		2,174,553	695,034
本公司擁有人應佔權益		3,404,606	1,025,110
非控股權益		149,362	1,137,513
權益總額		3,553,968	2,162,623

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

截至2018年6月30日止六個月 For the six months ended 30 June 2018

		本公司擁有人應佔 Attributable to owners of the Company								
		股本 人民幣千元	股份溢價 人民幣千元	合併儲備 人民幣千元	法定盈餘儲備 人民幣千元	其他儲備 人民幣千元	保留溢利 人民幣千元	小計 人民幣千元	非控股權益 人民幣千元	合計 人民幣千元
		Share capital RMB'000	Share premium RMB'000	Merger reserve RMB'000	Statutory surplus reserve RMB'000	Other reserves RMB'000	Retained profits RMB'000	Sub-total RMB'000	Non- controlling interests RMB'000	Total RMB'000
於2017年1月1日(經審計)	At 1 January 2017 (audited)	330,007	-	(8,819)	122,522	227,622	34,698	706,030	756,178	1,462,208
期內利潤及全面收益總額	Profit and total comprehensive income for the period	-	-	-	-	-	131,437	131,437	174,628	306,065
於2017年6月30日(未經審計)	At 30 June 2017 (unaudited)	330,007	-	(8,819)	122,522	227,622	166,135	837,467	930,806	1,768,273
於2018年1月1日(經審計)	At 1 January 2018 (audited)	330,076	-	(41,819)	136,786	227,613	372,454	1,025,110	1,137,513	2,162,623
期內利潤及全面收益總額	Profit and total comprehensive income for the period	-	-	-	-	-	467,525	467,525	95,946	563,471
確認分派予非控股股東的股息	Dividend recognised as distribution to non-controlling shareholders	-	-	-	-	-	-	-	(4,013)	(4,013)
自本公司直屬母公司獲得的注資(附註a)	Capital contribution received from the immediate parent of the Company (note a)	-	-	8,357,013	-	-	-	8,357,013	-	8,357,013
集團重組的影響(附註a)	Effect of Group Reorganisation (note a)	(330,000)	-	(7,389,716)	-	-	-	(7,719,716)	(1,080,284)	(8,800,000)
有條件投資基金所得款項撥入股份溢價(附註a)	Conversion of conditional investment fund received into share premium (note a)	-	1,229,977	-	-	9	-	1,229,986	-	1,229,986
非控股股東的注資比例	Proportional capital contribution by non-controlling shareholder	-	-	-	-	-	-	-	200	200
確認以股份為基礎的付款開支	Recognition of equity-settled share-based payment expenses	-	-	-	-	44,688	-	44,688	-	44,688
於2018年6月30日(未經審計)	At 30 June 2018 (unaudited)	76	1,229,977	925,478	136,786	272,310	839,979	3,404,606	149,362	3,553,968

附註A：

於2018年3月，本公司的直屬母公司中國房產信息集團（「中國房產信息集團」）向本公司注資10,300,000,000港元（相當於人民幣8,357,013,000元），該款項計入合併儲備，供本集團用於完成集團重組。於2018年3月5日，本公司的全資附屬公司香港房友軟件技術有限公司（「香港房友」）以總對價人民幣8,800,000,000元自易居（中國）信息技術有限公司（「CRE BVI」）收購易居企業（中國）集團有限公司（「易居企業（中國）集團」）50%的股本權益，並自多名獨立第三方收購易居企業（中國）集團50%的股本權益。此舉導致易居企業（中國）集團50%的非控股權益（合計人民幣1,080,284,000元）及易居企業（中國）集團50%的股本（合計人民幣330,000,000元）被終止確認。已付對價的差額、被終止確認的易居企業（中國）集團50%的非控股權益及50%的股本（合計人民幣7,389,716,000元）已借記入合併儲備。集團重組隨後於該日完成。本集團已於2018年4月支付人民幣8,800,000,000元。

於2018年3月5日，香港房友完成對易居企業（中國）集團100%的股本權益的收購後，此前分類為按公允價值計量並計入損益的金融負債（賬面值為人民幣1,229,986,000元）的有條件投資基金所得款項於當日成為無條件，隨後據此悉數轉換為股本。

NOTE A:

In March 2018, China Real Estate Information Corporation ("CRE Corp"), the immediate parent of the Company, contributed HK\$10,300,000,000 (equivalent to RMB8,357,013,000) to the Company, credited to merger reserve, for the Group to complete the Group Reorganisation. On 5 March 2018, Hong Kong Fangyou Software Technology Company Limited (香港房友軟件技術有限公司) ("Hong Kong Fangyou"), a wholly-owned subsidiary of the Company, acquired 50% equity interests of E-House Enterprise (China) Group Co., Ltd. ("PRC Holdco") from E-House (China) Information Technology Co., Ltd. ("CRE BVI") and 50% equity interests of PRC Holdco from a number of independent third parties for a total consideration of RMB8,800,000,000. This resulted in the derecognition of 50% non-controlling interests of PRC Holdco amounting to RMB1,080,284,000 and 50% share capital of PRC Holdco amounting to RMB330,000,000. The difference of consideration paid, derecognition of 50% non-controlling interests and 50% share capital of PRC Holdco amounting to RMB7,389,716,000 had been debited to merger reserve. The Group Reorganisation has then been completed on that date. The Group paid RMB8,800,000,000 in April 2018.

On 5 March 2018, upon completion of acquisition of 100% equity interests in PRC Holdco by Hong Kong Fangyou, the conditional investment fund received previously classified as financial liabilities at fair value through profit or loss ("FVTPL") at a carrying amount of RMB1,229,986,000 on that day become unconditional and is then fully converted to equity, accordingly.

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

截至2018年6月30日止六個月 For the six months ended 30 June 2018

		2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年6月30日 人民幣千元 (未經審計) 30 June 2017 RMB'000 (unaudited)
經營活動所用現金淨額	NET CASH USED IN OPERATING ACTIVITIES	(584,512)	(195,136)
投資活動所得 現金淨額	NET CASH FROM INVESTING ACTIVITIES		
出售物業及設備所得款項	Proceeds from disposal of property and equipment	1,875	153
出售投資物業所得款項	Proceeds from disposal of investment properties	398	5,216
向關聯方墊款	Advance to related parties	(12,692)	-
關聯方還款	Repayments from related parties	346,194	33,978
出售聯營公司所得款項	Proceeds arising from disposal of an associate	-	96
購買物業及設備以及物業及設備按金	Purchase of and deposits placed for property and equipment	(15,710)	(8,762)
購買無形資產	Purchase of intangible assets	-	(241)
		320,065	30,440
融資活動(所用)/所得現金淨額	NET CASH (USED IN)/FROM FINANCING ACTIVITIES		
派付予附屬公司非控股股東的股息	Dividends paid to a non-controlling shareholder of a subsidiary	(4,013)	-
新募集的銀行借款	New bank borrowings raised	450,000	450,000
償還銀行借款	Repayments of bank borrowings	(450,000)	(390,000)
關聯方墊款	Advance from related parties	1,544	68,116
償還關聯方款項	Repayment to related parties	(256,570)	(104,442)
中國房產信息集團注資	Capital injection by CRE Corp	8,357,013	-
非控股股東注資	Capital injection by non-controlling shareholders	200	-
已付利息	Interest paid	(11,733)	(10,561)
已付發行成本	Issue costs paid	(4,088)	-
就收購受共同控制附屬公司所支付對價	Consideration paid for the acquisition of subsidiaries under common control	(8,800,000)	-
		(717,647)	13,113
現金及現金等價物減少淨額	NET DECREASE IN CASH AND CASH EQUIVALENTS	(982,094)	(151,583)
期初現金及現金等價物	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,791,290	974,946
匯率變動的影響	EFFECT OF FOREIGN EXCHANGE RATE CHANGE	(44,425)	13
以現金及現金等價物表示的 期末現金及現金等價物	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD, REPRESENTED BY CASH AND CASH EQUIVALENTS	764,771	823,376

簡明綜合財務報表附註 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2018年6月30日止六個月 For the six months ended June 30, 2018

1. 一般資料及編製基準

1a. 一般資料

易居(中國)企業控股有限公司(「本公司」)於2010年2月22日根據開曼群島《公司法》在開曼群島註冊成立為獲豁免有限責任公司。本公司註冊辦事處及主要營業地點分別位於PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands及中國上海靜安區廣延路383號秋實樓11樓。

本公司及其附屬公司(統稱「本集團」)在中國向房地產行業提供各種服務,包括一手房代理服務、房地產數據及諮詢服務以及房地產經紀網絡服務。

本公司的直屬母公司為在開曼群島註冊成立的有限責任公司中國房產信息集團,其由易居(中國)控股有限公司(一家在開曼群島註冊成立的有限責任公司)(「易居(中國)控股」)持有並控制。

這些簡明綜合財務報表以人民幣呈列,人民幣亦為本公司功能貨幣。

1b. 編製基準

簡明綜合財務報表已按國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則第34號(「國際會計準則第34號」)「中期財務報告」及香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16的適用披露規定編製。

於截至2018年6月30日止六個月編製的簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表,猶如截至2018年6月30日止六個月,本公司一直為本集團的控股公司,且於集團重組完成後的集團架構(詳情載於本公司於2018年7月10日的招股章程)一直存續。

1. GENERAL INFORMATION AND BASIS OF PREPARATION

1a. General information

E-House (China) Enterprise Holdings Limited (the "Company") was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands on 22 February 2010. The addresses of the Company's registered office and the principal place of business are PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands and 11/F, Qiushi Building, 383 Guangyan Road, Jing'an District, Shanghai, China, respectively.

The Company and its subsidiaries (collectively referred to as the "Group"), offers a wide range of services to the real estate industry, including real estate agency services in the primary market, real estate data and consulting services, and real estate brokerage network services in the PRC.

The immediate parent of the Company is CRE Corp, a limited liability company incorporated in the Cayman Islands, which is held and controlled by E-House (China) Holdings Limited ("E-House (China) Holdings"), a limited liability company incorporated in the Cayman Islands.

These condensed consolidated financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Company.

1b. Basis of preparation

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 ("IAS 34") *Interim Financial Reporting* issued by the International Accounting Standards Board ("IASB") as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

The condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six months ended 30 June 2018 were prepared as if the Company had always been the holding company of the Group and the group structure upon completion of the Group Reorganisation, as detailed in the prospectus of the Company dated 10 July 2018 (the "Prospectus"), had been in existence throughout the six months ended 30 June 2018.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2018年6月30日止六個月 For the six months ended June 30, 2018

2. 主要會計政策

簡明綜合財務報表乃按歷史成本編製，惟強制按公允價值計量並計入損益的金融資產及以公允價值計量並計入損益的金融負債以公允價值計量（如適用）。

截至2018年6月30日止六個月的簡明綜合財務報表所用會計政策與計算方法與編製本集團歷史財務資料所用者相同。截至2017年12月31日止三個年度及截至2018年3月31日止三個月的歷史財務資料乃供載入本公司就其股份於聯交所主板首次上市而編製的招股章程。

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for financial assets mandatorily measured at FVTPL and financial liabilities at FVTPL, which are measured at fair values, as appropriate.

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2018 are the same as those followed in the preparation of the Group's historical financial information for the three years ended 31 December 2017 and the three-month period ended 31 March 2018 for inclusion in the Prospectus in connection with the initial listing of shares of the Company on the Main Board of The Stock Exchange.

3. 收入

於本中期內，本集團的收入來自(1)某一時點的一手房代理服務，(2)某一時點或某一時段的房地產資料及諮詢服務，及(3)某一時點的房地產經紀網絡服務。這與根據國際財務報告準則第8號就各運營及呈報分部所披露的收入資料一致：

3. REVENUE

The Group derives its revenue from (1) real estate agency services in the primary market at a point in time, (2) real estate data and consulting services at a point in time or over time, and (3) real estate brokerage network services at a point in time during the period. This is consistent with the revenue information that is disclosed for each operating and reportable segment under IFRS 8:

		截至以下日期止六個月 For the six months ended	
		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 6月30日 人民幣千元 (未經審計) 30 June 2017 RMB'000 (unaudited)
一手房代理服務， 在某一時點確認	Real estate agency services in the primary market, recognised at a point in time	2,228,488	1,546,084
房地產資料及諮詢服務 – 在某一時點確認的 諮詢服務	Real estate data and consulting services – consulting services recognised at a point in time	318,209	280,403
– 在某一時段確認的 資料服務	– data services recognised over time	65,376	62,793
		383,585	343,196
房地產經紀網絡服務， 在某一時點確認	Real estate brokerage network services, recognised at a point in time	167,696	35,942
		2,779,769	1,925,222

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2018年6月30日止六個月 For the six months ended June 30, 2018

4. 分部資料

以下按運營及呈報分部分析本集團收入及業績：

截至2018年6月30日止六個月（未經審計）

4. SEGMENT INFORMATION

The following is an analysis of the Group's revenue and results by operating and reportable segment:

Six months ended 30 June 2018 (unaudited)

		一手房 代理服務 人民幣千元 Real estate agency services in the primary market RMB'000	房地產資料 及諮詢服務 人民幣千元 Real estate data and consulting services RMB'000	房地產經紀 網絡服務 人民幣千元 Real estate brokerage services RMB'000	對銷 人民幣千元 Elimination RMB'000	合計 人民幣千元 Total RMB'000
收入	REVENUE					
外部銷售額	External sales	2,228,488	383,585	167,696	-	2,779,769
分部內銷售額	Inter-segment sales	1,524	1,129	7,955	(10,608)	-
合計	Total	2,230,012	384,714	175,651	(10,608)	2,779,769
分部利潤（虧損）	SEGMENT PROFIT (LOSS)	792,588	158,352	(73,598)	-	877,342
未分配開支	Unallocated expenses					(1,283)
上市開支	Listing expenses					(39,527)
未分配匯兌損失淨額	Unallocated net exchange loss					(44,425)
按公允價值計量並計入 損益的金融負債的 公允價值收益	Fair value gain on financial liabilities at FVTPL					23,864
應佔聯營公司業績	Share of result of associates					(2,022)
利息收入	Interest income					5,648
融資成本	Finance costs					(11,641)
以股權結算的以股份為 基礎的付款開支	Equity-settled share-based payment expenses					(39,775)
稅前利潤	Profit before taxation					768,181

4. 分部資料 (續)

截至2017年6月30日止六個月 (未經審計)

4. SEGMENT INFORMATION (Continued)

Six months ended 30 June 2017 (unaudited)

		一手房 代理服務 人民幣千元 Real estate agency services in the primary market RMB'000	房地產資料 及諮詢服務 人民幣千元 Real estate data and consulting services RMB'000	房地產經紀 網絡服務 人民幣千元 Real estate brokerage network services RMB'000	對銷 人民幣千元 Elimination RMB'000	合計 人民幣千元 Total RMB'000
收入	REVENUE					
外部銷售額	External sales	1,546,084	343,196	35,942	-	1,925,222
分部內銷售額	Inter-segment sales	-	1,917	58	(1,975)	-
合計	Total	1,546,084	345,113	36,000	(1,975)	1,925,222
分部利潤 (虧損)	SEGMENT PROFIT (LOSS)	320,699	137,840	(62,586)	-	395,953
未分配開支	Unallocated expenses					(40)
未分配匯兌收益淨額	Unallocated net exchange gain					13
應佔聯營公司業績	Share of result of associates					627
利息收入	Interest income					2,506
融資成本	Finance costs					(10,311)
稅前利潤	Profit before taxation					388,748

分部資產及負債

由於本集團並未定期向最高經營決策者提供分部資產及負債資料以進行資源分配及表現評估決策，故並無提供該等資料。

Segment assets and liabilities

No segment assets and liabilities information is provided as no such information is regularly provided to the chief operating decision maker of the Group on making decision for resources allocation and performance assessment.

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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5. 其他收入

5. OTHER INCOME

		截至以下日期止六個月 Six months ended	
		2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年6月30日 人民幣千元 (未經審計) 30 June 2017 RMB'000 (unaudited)
利息收入	Interest income	5,648	2,506
政府補助(附註)	Government grants (note)	39,031	6,879
其他	Others	434	703
		45,113	10,088

附註：

該金額為本中期中就退稅與財政補貼而自不同中國政府部門收取的政府補助，而有關中國政府部門並未施加任何條件。

NOTE:

The amount represents government grants received from various PRC government authorities in connection with the tax rebate and fiscal subsidy during the current interim period, which had no conditions imposed by the respective PRC government authorities.

6. 所得稅開支

6. INCOME TAX EXPENSE

		截至以下日期止六個月 Six months ended	
		2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年6月30日 人民幣千元 (未經審計) 30 June 2017 RMB'000 (unaudited)
中國企業所得稅(「企業所得稅」)	PRC Enterprise Income Tax ("EIT")		
即期稅項	Current tax	212,973	129,318
先前年度超額撥備	Overprovision in prior years	(5,085)	(4,233)
		207,888	125,085
遞延稅項抵免	Deferred tax credit	(3,178)	(42,402)
		204,710	82,683

香港

截至2018年及2017年6月30日止六個月並無就香港利得稅計提撥備，因為本集團於該期間並無應課香港利得稅的溢利。

中國

除下文所披露的該等中國附屬公司外，根據《中華人民共和國企業所得稅法》及《中華人民共和國企業所得稅法實施條例》(「《企業所得稅法》」)，所有其他中國附屬公司於截至2018年及2017年6月30日止六個月內的法定稅率為25%。

Hong Kong

No provision for Hong Kong Profits Tax was made for the six months ended 30 June 2018 and 2017 as the Group had no assessable profit subject to Hong Kong Profits Tax during the period.

PRC

Save as those PRC subsidiaries disclosed below, pursuant to the EIT Law and Implementation Regulations of the Law of the PRC (the "EIT Law"), the statutory tax rate of all other PRC subsidiaries is 25% during the six months ended 30 June 2018 and 2017.

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6. 所得稅開支(續)

中國(續)

根據《企業所得稅法》及相關法規，本集團的中國附屬公司北京中房研協技術服務有限公司(「中房研協」)符合高新技術企業資格，獲准享受15%的優惠稅率，優惠期由2015至2017年為期三年。截至2018年12月31日止年度，中房研協正在申請高新技術企業資格。報告期結束後，於2018年7月19日，相關申請獲得批准，中房研協作為高新技術企業，符合資格享受15%的優惠稅率，優惠期由2018年至2020年為期三年。

根據《企業所得稅法》及相關法規，本集團的中國附屬公司上海築想信息科技股份有限公司(「上海築想」)符合高新技術企業資格，獲准享受優惠稅收政策，優惠期由2015年至2019年為期五年，首兩個年度免繳所得稅，其後三年所得稅減免50%，按12.5%的稅率繳稅。因此，截至2018年6月30日止六個月，上海築想的適用稅率為12.5%(截至2017年6月30日止六個月：12.5%)。

根據中國西部地區企業適用的相關法規，本集團全資中國附屬公司重慶易居投資顧問有限公司享受15%的優惠稅率，優惠期由2014年10月1日至2020年12月31日為期六年零三個月。於截至2018年6月30日止六個月，本集團若干同樣位於中國西部地區的附屬公司(獲有關法規批准)享受15%的優惠稅率(截至2017年6月30日止六個月：15%)。

6. INCOME TAX EXPENSE (Continued)

PRC (Continued)

Beijing CREA Technology Services Ltd.# (北京中房研協技術服務有限公司) ("Zhongfangyanxie"), a PRC subsidiary of the Group, was qualified as High Technology Enterprise and was approved to enjoy a preferential tax rate of 15% for a period of three years from 2015 to 2017 in accordance with the EIT Law and relevant regulations. Zhongfangyanxie is in the progress of applying High Technology Enterprise for the year ending 31 December 2018. Subsequent to the end of the reporting period on 19 July 2018, the relevant application was approved and Zhongfangyanxie was qualified as High Technology Enterprise to enjoy a preferential tax rate of 15% for a period of three years from 2018 to 2020.

Shanghai Zhuxiang Information Technology Co., Ltd.# (上海築想信息科技股份有限公司) ("Shanghai Zhuxiang"), a PRC subsidiary of the Group, was qualified as High Technology Enterprise and was approved to enjoy preferential tax policy of a period of five years from 2015 to 2019 in accordance with EIT Law and relevant regulations, to be exempted from income tax for its first two years, followed by a 50% reduction in income tax, to a rate of 12.5%, for the subsequent three years. Hence, the applicable tax rate of Shanghai Zhuxiang was 12.5% for the six months ended 30 June 2018 (six months ended 30 June 2017: 12.5%).

Pursuant to the relevant regulations applicable to enterprises situated in the western regions of the PRC, Chongqing E-House Investment Consultancy Co., Ltd.# (重慶易居投資顧問有限公司), a wholly-owned PRC subsidiary of the Group, enjoys a preferential tax rate of 15% for a period of six years and three months from 1 October 2014 to 31 December 2020. Certain subsidiaries of the Group also situated in the western regions of the PRC which are approved by the relevant regulations to enjoy a preferential tax rate of 15% in the six months ended 30 June 2018 (six months ended 30 June 2017: 15%).

English name is for identification purpose only

7. 期內利潤及全面收益總額

期內利潤及全面收益總額乃扣除（計入）以下各項後計算得出：

7. PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD

Profit and total comprehensive income for the period has been arrived at after charging (crediting):

		截至以下日期止六個月 Six months ended	
		2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年6月30日 人民幣千元 (未經審計) 30 June 2017 RMB'000 (unaudited)
物業及設備折舊	Depreciation of property and equipment	9,564	9,289
投資物業折舊	Depreciation of investment properties	296	136
無形資產攤銷	Amortisation of intangible assets	2,471	2,877
折舊及攤銷總額	Total depreciation and amortisation	12,331	12,302
以下各項的損失準備撥備（撥回）：	Provision (reversal) for loss allowance on:		
應收賬款和應收票據	Accounts receivables and bills receivables	40,344	52,936
應收關聯方（易居（中國）控股 共同控制下的關聯方除外） 貿易性質的款項	Amounts due from related parties of trade nature (except for related parties under common control of E-House (China) Holdings)	34,132	(6)
其他應收款項及其他非流動資產	Other receivables and other non-current assets	5,891	(459)
按攤銷成本計量的金融資產損失 準備總額	Total loss allowance on financial assets measured at amortised cost	80,367	52,471
投資物業的減值損失	Impairment loss of investment properties	-	602
出售投資物業的收益	Gain on disposal of investment properties	(75)	(1,349)
出售物業及設備的（收益）虧損	(Gain) loss on disposal of property and equipment	(179)	144
匯兌虧損（收益）淨額	Net exchange loss (gain)	44,425	(13)
按公允價值計量並計入損益的 金融負債的公允價值收益	Fair value gain on financial liabilities at FVTPL	(23,864)	-
強制按公允價值計量並計入損益的 金融資產的公允價值收益	Fair value gain on financial assets mandatorily measured at FVTPL	(1,880)	-
有關租賃場所的最低經營租賃 租金支出	Minimum operating lease rental expense in respect of rented premises	55,701	51,140

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8. 股息

本中期並無派付、宣派或擬派任何股息(2017年：零)。本公司董事已決定不就本中期宣派股息。

8. DIVIDENDS

No dividends were paid, declared or proposed during the current interim period (2017: nil). The directors of the Company have determined that no dividend will be declared in respect of this interim period.

9. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃根據以下資料計算：

9. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to owners of the Company is based on the following data:

		截至以下日期止六個月 Six months ended	
		2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年6月30日 人民幣千元 (未經審計) 30 June 2017 RMB'000 (unaudited)
盈利：	Earnings:		
就每股基本盈利而言， 本公司擁有人應佔 期內利潤	Profit for the period attributable to owners of the Company for the purpose of basic earnings per share	467,525	131,437
攤薄潛在普通股的影響： 按公允價值計量並計入損益的 金融負債的公允價值收益	Effect of dilutive potential ordinary shares: Fair value gain on financial liabilities at FVTPL	(23,864)	—
就每股攤薄盈利而言， 本公司擁有人應佔 期內利潤	Profit for the period attributable to owners of the Company for the purpose of diluted earnings per share	443,661	131,437

9. 每股盈利 (續)

9. EARNINGS PER SHARE (Continued)

		截至以下日期止六個月 Six months ended	
		2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年6月30日 人民幣千元 (未經審計) 30 June 2017 RMB'000 (unaudited)
股份數目： 就每股基本盈利而言， 普通股的加權平均數目	Number of shares: Weighted average number of ordinary shares for the purpose of basic earnings per share	920,236	500,000
攤薄潛在普通股的影響： 有條件投資基金所得款項 所產生的或有可發行股份	Effect of dilutive potential ordinary shares: Contingently issuable shares arising from the conditional investment fund received	50,330	–
就每股攤薄盈利而言， 普通股的加權平均數目	Weighted average number of ordinary share for the purpose of diluted earnings per share	970,566	500,000

用於計算每股基本盈利的普通股數目乃假設集團重組已於2017年1月1日生效而釐定。

The number of ordinary shares for the purpose of calculating basic earnings per share has been determined on the assumption that the Group Reorganisation had been effective on 1 January 2017.

由於截至2017年6月30日止六個月並無已發行的潛在普通股，故並未呈列截至2017年6月30日止六個月的每股攤薄盈利。

No diluted earnings per share for the six months period ended 30 June 2017 was presented as there were no potential ordinary shares in issue during the six months ended 30 June 2017.

於2017年12月31日，本公司擁有144,600,000股或然可發行股份，因於2017年12月1日自三名潛在投資者收到的有條件投資基金而產生。

As at 31 December 2017, the Company had 144,600,000 shares of contingently issuable shares arising from the conditional investment fund received from the three prospective investors on 1 December 2017.

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9. 每股盈利 (續)

集團重組於2018年3月5日完成後，所收有條件投資基金隨後成為無條件，且該等144,600,000股股份已獲發行及流通，因此計入自截至2018年6月30日止六個月期間之日起每股基本盈利的計算。

截至2018年6月30日止六個月，每股攤薄盈利的計算並無假設本公司已發行購股權獲行使，原因是該等購股權的固有價值（即於授出購股權當日未確認的以股份為基礎的付款開支另加每股股份的行使價）高於本公司股份於期內的平均公允價值。

10. 物業及設備以及投資物業變動

於本中期，本集團收購物業及設備人民幣13,894,000元（2017年：人民幣22,126,000元）。

於本中期，本集團收購投資物業人民幣1,220,000元（2017年：人民幣11,940,000元）。所添置投資物業為先前獲得的抵押品，由物業開發商客戶轉讓，以結清本集團未收回的應收賬款人民幣1,220,000元（2017年：人民幣11,940,000元）。

9. EARNINGS PER SHARE (Continued)

Upon the completion of Group Reorganisation on 5 March 2018, the conditional investment fund received had then become unconditional, and these 144,600,000 shares have become issued and outstanding, which was therefore are included in the calculation of basic earnings per share since that date for the six months period ended 30 June 2018.

For the six months ended 30 June 2018, the computation of diluted earnings per share does not assume the exercise of the Company's outstanding share options since the intrinsic value of these options (being the unrecognised share based payment expenses of the share option on date of grant plus the exercise price per share) was higher than the average fair value of the Company's shares during the period.

10. MOVEMENTS IN PROPERTY AND EQUIPMENT AND INVESTMENT PROPERTIES

During the current interim period, the Group acquired property and equipment of RMB13,894,000 (2017: RMB22,126,000).

During the current interim period, the Group acquired investment properties for RMB1,220,000 (2017: RMB11,940,000). The addition of investment properties were collateral previously obtained and were transferred from property developer customers as settlement of the Group's outstanding accounts receivables in the amount of RMB1,220,000 (2017: RMB11,940,000).

11. 應收賬款、應收票據、 其他非流動資產及其他 應收款項

11. ACCOUNTS RECEIVABLES, BILLS RECEIVABLES, OTHER NON-CURRENT ASSETS AND OTHER RECEIVABLES

		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
本集團	The Group		
應收賬款	Accounts receivables	2,572,825	3,031,137
減：應收賬款的損失準備	Less: Loss allowance for accounts receivables	(431,667)	(451,116)
		2,141,158	2,580,021
應收票據	Bills receivables	633,121	727,981
應收賬款及應收票據總額	Total accounts receivables and bills receivables	2,774,279	3,308,002
付予客戶的定金 (附註i)	Deposits paid to customers (note i)		
— 即期	— current	114,971	39,439
— 非即期	— non-current	211,548	18,796
預付款項 (即期)	Prepayments (current)	22,117	16,298
遞延發行成本 (附註ii)	Deferred issue costs (note ii)	10,180	—
租賃定金	Rental deposits		
— 即期	— current	2,200	3,095
— 非即期	— non-current	15,738	15,389
收購物業及設備的已付按金 (非即期)	Deposits paid for acquisition of property and equipment (non-current)	3,244	1,428
長期遞延開支 (非即期)	Long-term deferred expenses (non-current)	133	118
其他應收款項 — 其他 (即期)	Other receivables – others (current)	17,605	15,177
		397,736	109,740
減：按攤銷成本計量的其他 應收款項及其他非流動 資產損失準備	Less: Loss allowance for other receivables and other non-current assets measured at amortised cost	(10,364)	(6,481)
		387,372	103,259
應收賬款、應收票據、 其他非流動資產及其他 應收款項總額	Total accounts receivables, bills receivables, other non-current assets and other receivables	3,161,651	3,411,261
簡明綜合財務狀況表內所披露 其他非流動資產及 其他應收款項：	Other non-current assets and other receivables disclosed in the condensed consolidated statement of financial position as:		
— 即期	— Current	158,798	71,590
— 非即期	— Non-current	228,574	31,669
		387,372	103,259

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11. 應收賬款、應收票據、其他非流動資產及其他應收款項(續)

附註i：

該款項指本集團支付予其物業開發商客戶的誠意金，用以使本集團開展一手房代理服務專案，按金可於以下兩項的較早期間解除：(i)各協議協定的期間；及(ii)於各協議完成後。

附註ii：

遞延發行成本指直至2018年6月30日所產生上市開支的合資格部分，將於上市後成功發行新股時作為股份發行成本自本集團權益扣除。

於符合有關協定的條款及條件並開具有關發票後，本集團允許其所有客戶享有30日的信貸期。

下表為應收賬款(扣除呆賬準備、按於報告期末提供服務的日期及更高佣金的銷售目標達成日期(該日期與各收入確認日期相近)呈列)的賬齡分析：

11. ACCOUNTS RECEIVABLES, BILLS RECEIVABLES, OTHER NON-CURRENT ASSETS AND OTHER RECEIVABLES (Continued)

Note i:

Amount represents earnest deposits paid by the Group to its property developer customers enabling the Group to carry out the real estate agency services in the primary market projects, which will be released to the Group at the earlier of (i) period agreed in the respective agreements and (ii) upon completion of the respective agreements.

Note ii:

Deferred issue costs represent the qualifying portion of listing expenses incurred up to 30 June 2018, which will be debited to equity of the Group as share issue costs in respect of the successful issue of new shares upon listing.

The Group allows all of its customers a credit period of 30 days upon satisfaction of the terms and conditions of the relevant agreements and relevant invoices have been issued.

The following is an aged analysis of accounts receivables, net of allowance for doubtful debts, presented based on the dates of rendering the services and the date when the sales target for higher commission was achieved at the end of the reporting period, which approximated the respective revenue recognition dates:

		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
一年以內	Within 1 year	2,013,153	2,325,803
一至兩年	1 – 2 years	100,906	220,797
兩年以上	Over 2 years	27,099	33,421
		2,141,158	2,580,021

11. 應收賬款、應收票據、其他非流動資產及其他應收款項（續）

下表為應收票據（扣除呆賬準備、按於報告期末應收票據的剩餘到期日期呈列）的到期日分析。

11. ACCOUNTS RECEIVABLES, BILLS RECEIVABLES, OTHER NON-CURRENT ASSETS AND OTHER RECEIVABLES (Continued)

The following is a maturity analysis of bills receivables, net of allowance for doubtful debts, presented based on the remaining dates to maturity of bills receivables at the end of the reporting period.

		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
180日以內	Within 180 days	17,454	722,644
181至365日	181 – 365 days	615,667	5,337
		633,121	727,981

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12. 應收(應付)關聯方款項

本集團應收(應付)關聯方款項載列如下。

12. AMOUNT DUE FROM (TO) RELATED PARTIES

The Group's amounts due from (to) related parties are set out below.

		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
應收關聯方款項：	Amounts due from related parties:		
— 流動資產	— Current assets	1,330,130	379,070
— 非流動資產	— Non-current assets	15,748	—
		1,345,878	379,070
分析如下：	Analysed as:		
貿易性質 — 應收賬款：	Trade nature-accounts receivables:		
— 應收易居(中國)控股共同 控制下關聯方款項	— Amounts due from related parties under common control of E-House (China) Holdings	43,428	50,474
— 應收其他關聯方款項	— Amounts due from other related parties	1,354,941	2,729
減：應收其他關聯方款項的 損失準備	Less: Loss allowance for amounts due from other related parties	(72,673)	(8,015)
		1,325,696	45,188
貿易性質 — 其他應收款項 (附註)：	Trade nature-other receivables (note):		
— 應收其他關聯方款項	— Amounts due from other related parties	19,802	—
應收關聯方款項總額：	Total amounts due from related parties:		
貿易性質	Trade nature	1,345,498	45,188

12. 應收(應付)關聯方款項(續)

12. AMOUNT DUE FROM (TO) RELATED PARTIES (Continued)

		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
非貿易性質：	Non-trade nature:		
– 應收易居(中國)控股共同 控制下關聯方款項	– Amounts due from related parties under common control of E-House (China) Holdings	380	333,592
– 應收其他關聯方款項	– Amounts due from other related parties	–	290
		380	333,882
		1,345,878	379,070

附註：

該款項指本集團支付予其關聯方的誠意金，用以使本集團開展一手房代理服務項目，按金將於以下兩項的較早期間解除：(i)各協議協定的期間；及(ii)於各協議完成後。

於完成有關協定的條款及條件後，本集團就全部貿易性質交易授予其全部關聯方30日的信貸期。

NOTE:

Amount represents earnest deposits paid by the Group to its related parties enabling the Group to carry out the real estate agency services in the primary market projects, which will be released to the Group at the earlier of (i) period agreed in the respective agreements and (ii) upon completion of the respective agreements.

The Group allows all of its related parties a credit period of 30 days in respect of all trade nature transactions, upon the completion of the terms and conditions of the relevant agreements.

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12. 應收(應付)關聯方款項(續)

以下為應收關聯方貿易性質款項－應收賬款(扣除呆賬準備，根據報告期末提供服務的日期(近似於各收入確認日期)呈列)的賬齡分析：

12. AMOUNT DUE FROM (TO) RELATED PARTIES (Continued)

The following is an aged analysis of the amounts due from related parties of trade nature – accounts receivables, net of allowance for doubtful debts, presented based on the date of rendering the services at the end of the reporting period, which approximated the respective revenue recognition dates:

		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
一年以內	Within 1 year	1,247,338	29,561
一至兩年	1 – 2 years	70,967	14,440
兩年以上	Over 2 years	7,391	1,187
		1,325,696	45,188
		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
應付關聯方款項：	Amount due to related parties:		
－ 流動負債	－ Current liabilities	47,431	297,294
分析如下：	Analysed as:		
貿易性質：	Trade nature:		
－ 應付易居(中國)控股共同 控制下關聯方款項	－ Amounts due to related parties under common control of E-House (China) Holdings	6,871	17,823
－ 應付其他關聯方款項	－ Amounts due to other related parties	37,659	21,544
		44,530	39,367
非貿易性質：	Non-trade nature:		
－ 應付易居(中國)控股共同 控制下關聯方款項	－ Amounts due to related parties under common control of E-House (China) Holdings	2,901	257,927
		47,431	297,294

12. 應收(應付)關聯方款項(續)

以下為本集團按收到服務日期呈列的應付關聯方款項的賬齡分析，貿易性質為：

12. AMOUNT DUE FROM (TO) RELATED PARTIES (Continued)

The following is an aged analysis of amounts due to related parties presented based on the date of receipts of services by the Group, the trade nature is:

		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
一年以內	Within 1 year	44,089	39,367
一至兩年	1 – 2 years	25	–
兩年以上	Over 2 years	416	–
		44,530	39,367

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13. 應付賬款、合約負債及其他應付款項

13. ACCOUNTS PAYABLES, CONTRACT LIABILITIES AND OTHER PAYABLES

		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
應付賬款	Accounts payables	226,055	174,561
合約負債 (附註iii)	Contract liabilities (Note iii)	133,167	33,113
其他應付款項	Other payables		
應付利息	Interest payable	530	622
應付增值稅	Value added tax payables	124,508	120,945
其他應付稅項	Other tax payables	16,121	19,778
代物業賣家收款 (附註i)	Receipts on behalf of property sellers (note i)	176,920	130,963
應計上市開支和發行費用	Accrued listing expenses and issue costs	31,595	-
其他應付款項	Other payables	66,319	45,115
		415,993	317,423
分類為按公允價值計入損益的 有條件投資基金所得款項 (附註ii)	Conditional investment fund received classified at FVTPL (note ii)	-	1,253,850
		415,993	1,571,273

附註 i :

代物業賣家收款指自房地產經紀網絡服務分部的物業買家收取而尚未轉賬予物業賣家的銀行結餘。該等已收銀行結餘分類為受限制銀行結餘。

Note i:

Receipts on behalf of property sellers represent the receipts of bank balances from property buyers in respect of the real estate brokerage network services segment which had not yet been transferred to property sellers. Such bank balances received are classified as restricted bank balances.

13. 應付賬款、合約負債及其他應付款項 (續)

附註ii：

有條件投資基金所得款項指本公司就有條件向該等獨立第三方發行新股 (詳述於附註15) 收取的所得款項。由於該款項包含遠期轉換期權 (作為嵌入衍生工具的股權)，故其被視作按公允價值計入損益列賬。於2018年3月5日，香港房友完成收購易居企業 (中國) 集團的全部股本權益後，之前分類為以公允價值計量並計入損益的公允價值為人民幣1,229,986,000元的金融負債的有條件投資基金所得款項於該日成為無條件，並隨後全部相應轉換為股份溢價。自2018年1月1日至2018年3月5日期間，以公允價值計量並計入損益的金融負債的公允價值損失為人民幣23,864,000元，已計入其他收益及虧損。有條件投資基金所得款項的公允價值乃根據收益法的貼現現金流量法使用輸入值 (包括估計現金流量及適當貼現率) 釐定，並根據市場法的對比公司法交叉核對，該等方法由第三方專業估值師Valuelink進行評估。

附註iii：

於2018年6月30日，各分配至未履約合同的交易價格所產生的合約負債為人民幣133,167,000元，將於未來12個月期間內悉數確認為收入。

13. ACCOUNTS PAYABLES, CONTRACT LIABILITIES AND OTHER PAYABLES (Continued)

Note ii:

Conditional investment fund received represent the proceeds received by the Company for the conditional issue of new shares to three independent third parties as detailed in note 15. The amount was treated as FVTPL as it contained a forward conversion option as equity which was an embedded derivative. On 5 March 2018, upon completion of acquisition of 100% equity interests in PRC Holdco by Hong Kong Fangyou, the conditional investment fund received previously classified at financial liabilities at FVTPL at a fair amount of RMB1,229,986,000 on that day become unconditional and is then fully converted to share premium, accordingly. During the period from 1 January 2018 to 5 March 2018, the fair value loss of financial liabilities at FVTPL amounted to RMB23,864,000 is credited to other gains and losses. The fair value of the conditional investment fund received is determined by discount cash flow method under income approach using the inputs including estimated cash flows and an appropriate discount rate and crossed checked by guideline company method under market approach, methods of which are evaluated by Valuelink, a professional third-party valuer.

Note iii:

As at 30 June 2018, the contract liabilities arising from the respective transaction price allocated to the unsatisfied contracts amounted to RMB133,167,000 will be recognised in full as revenue in the coming twelve months period.

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13. 應付賬款、合約負債及其他應付款項(續)

以下為本集團按獲得服務日期呈列的應付賬款的賬齡分析：

		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)
一年以內	Within 1 year	225,009	173,242
一至兩年	1 – 2 years	323	513
兩年以上	Over 2 years	723	806
		226,055	174,561

14. 銀行借款

於本中期內，本集團獲得新銀行貸款人民幣450,000,000元(2017年：人民幣450,000,000元)。貸款按固定市場利率每年4.835%至5.0025%計息，且須於一年內償還。

13. ACCOUNTS PAYABLES, CONTRACT LIABILITIES AND OTHER PAYABLES (Continued)

The following is an aged analysis of accounts payables presented based on the date of receipts of services by the Group:

14. BANK BORROWINGS

During the current interim period, the Group obtained new bank loans amounting to RMB450,000,000 (2017: RMB450,000,000). The loans carry interest at fixed market rates of 4.835% to 5.0025% per annum and are repayable within one year.

15. 實繳資本／股本

15. PAID IN/SHARE CAPITAL

		2018年 6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年 12月31日 人民幣千元 (經審計) 31 December 2017 RMB'000 (audited)		
本公司 (附註i)	The Company (note i)	76	76		
易居企業(中國)集團 (附註ii)	PRC Holdco (note ii)	-	330,000		
		76	330,076		
		每股面值 美元 Par value per share US\$	股份數目 Number of shares	股本 千美元 Share capital US\$'000	以人民幣 呈列的股本 人民幣千元 Share capital presented in RMB RMB'000
於2017年1月1日(經審計)及 2017年6月30日(未經審計)	As at 1 January 2017 (audited) and 30 June 2017 (unaudited)	1	1,000	1	7
股份拆細的影響 (附註i)	Effect of share subdivision (note i)	-	99,999,000	-	-
增加 (附註i)	Increased (note i)	0.00001	900,000,000	9	60
增加 (附註i)	Increased (note i)	0.00001	144,600,000	1	9
於2017年12月31日(經審計)	As at 31 December 2017 (audited)	0.00001	1,144,600,000	11	76
於2018年1月1日(經審計)及 2018年6月30日(未經審計) (附註i)	As at 1 January 2018 (audited) and 30 June 2018 (unaudited) (note i)	0.00001	1,144,600,000	11	76

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15. 實繳資本／股本（續）

附註i：

於2017年11月6日，本公司增加其法定股本總額(900,000,000股股份，每股面值0.00001美元)的股份。同日，本公司以總認購價1,500,000,000港元(相當於人民幣1,270,877,000元)有條件向Captain Valley (Cayman) Limited、樂意發展有限公司及Heyday Surge Limited分別發行48,200,000股股份，總計144,600,000股股份。已發行144,600,000股每股面值0.00001美元的有條件股份，總金額為1,446美元(相當於人民幣9,000元)已計入本公司股本，並相應計入其他儲備。根據本公司與該三名有意投資者訂立的協議，本公司的股份認購須待香港房友收購易居企業(中國)集團100%股本權益後(即集團重組完成後)方可作實。倘於2018年6月30日前收購未完成，本公司將需歸還該三名有意投資者總額為1,500,000,000港元的有條件投資基金。於2017年12月31日，因香港房友尚未收購易居企業(中國)集團的100%股本權益，本公司收取的認購價1,500,000,000港元(於2017年12月31日相當於人民幣1,253,850,000元)(即有條件投資基金)作為以公允價值計量並計入損益的金融負債入賬。於2018年3月5日，集團重組完成，之前分類為以公允價值計量並計入損益的公允價值為人民幣1,229,986,000元的金融負債的有條件投資基金所得款項於該日成為無條件，並隨後全部相應轉換為股份溢價。

於2017年12月1日，本公司法定股本總額增加144,600,000股每股面值0.00001美元的股份。同日，本公司以總認購價1,500,000,000港元(相當於人民幣1,270,877,000元)有條件向Captain Valley (Cayman) Limited、樂意發展有限公司及Heyday Surge Limited分別發行48,200,000股股份，總計144,600,000股股份。已發行144,600,000股每股面值0.00001美元的有條件股份，總金額為1,446美元(相當於人民幣9,000元)已計入本公司股本，並相應計入其他儲備。根據本公司與該三名有意投資者訂立的協議，本公司的股份認購須待香港房友收購易居企業(中國)集團100%股本權益後(即集團重組完成後)方可作實。倘於2018年6月30日前收購未完成，本公司將需歸還該三名有意投資者總額為1,500,000,000港元的有條件投資基金。於2017年12月31日，因香港房友尚未收購易居企業(中國)集團的100%股本權益，本公司收取的認購價1,500,000,000港元(於2017年12月31日相當於人民幣1,253,850,000元)(即有條件投資基金)作為以公允價值計量並計入損益的金融負債入賬。於2018年3月5日，集團重組完成，之前分類為以公允價值計量並計入損益的公允價值為人民幣1,229,986,000元的金融負債的有條件投資基金所得款項於該日成為無條件，並隨後全部相應轉換為股份溢價。

附註ii：

自集團重組完成起，易居企業(中國)集團成為本公司全資附屬公司。

該等新股在各方面均與當時已有股份享有同等權益。

15. PAID IN/SHARE CAPITAL (Continued)

Notes i:

On 6 November 2017, the Company increased its total authorised share capital of 900,000,000 shares with par value of US\$0.00001 per share. On the same date, the Company issued 900,000,000 shares for a consideration of US\$9,000 (equivalent to approximately RMB60,000) to CRE Corp.

On 1 December 2017, the Company increased its total authorised share capital by 144,600,000 shares with par value of US\$0.00001 per share. On the same date, the Company conditionally issued 48,200,000 shares to each of Captain Valley (Cayman) Limited, Jovial Idea Developments Limited and Heyday Surge Limited, totalling 144,600,000 shares for a total subscription price of HK\$1,500,000,000 (equivalent to RMB1,270,877,000). The 144,600,000 conditional shares of US\$0.00001 each has been issued, totalling US\$1,446 (equivalent to RMB9,000) has been credited as share capital of the Company, with a corresponding debit to other reserve. Pursuant to the agreement entered into between the Company and these three prospective investors, the subscription of the Company's shares is subject to the completion of Hong Kong Fangyou's acquisition of the 100% equity interests of PRC Holdco (that is, the completion of Group Reorganisation). If the acquisition is not completed prior to 30 June 2018, the Company will need to return the total conditional investment fund of HK\$1,500,000,000 to these three prospective investors. As at 31 December 2017, as Hong Kong Fangyou had not yet acquired the 100% equity interest of PRC Holdco, the subscription price of HK\$1,500,000,000 (equivalent to RMB1,253,850,000 as at 31 December 2017), representing the conditional investment fund, was received by the Company and was accounted for as financial liabilities at FVTPL at 31 December 2017. On 5 March 2018, the Group Reorganisation is completed and the conditional investment fund received previously classified at financial liabilities at FVTPL at a fair amount of RMB1,229,986,000 on that day become unconditional and is then fully converted to share premium, accordingly.

Notes ii:

Upon completion of the Group Reorganisation, PRC Holdco became a wholly-owned subsidiary of the Company.

The new shares rank pari passu with the then existing shares in all respects.

16. 以股份為基礎的付款交易

本公司的首次公開發售前購股權計劃（「該計劃」）根據2018年4月20日通過的決議案獲採納，主要旨在激勵合資格董事、管理層及僱員，並將於2028年4月20日到期。

於本中期期間，購股權於2018年4月21日授出。採用二項式購股權定價模式於授出日期釐定的本集團授予董事、管理層及僱員的購股權的公允價值分別為每股5.48港元及每股4.92港元。

根據首次公開發售前購股權計劃所授出購股權的具體分類情況如下：

16. SHARE-BASED PAYMENT TRANSACTIONS

The Company's Pre-IPO Share Option Scheme (the "Scheme") was adopted pursuant to a resolution passed on 20 April 2018 for the primary purpose providing incentives to eligible directors, management and employees, and will expire on 20 April 2028.

In the current interim period, share options were granted on 21 April 2018. The fair values of the options granted to directors, management and employees of the Group determined at the date of grant using the Binomial option pricing model were HK\$5.48 per share and HK\$4.92 per share, respectively.

Details of specific categories of options granted under Pre-IPO Share Option Scheme are as follows:

授出	承授人	授出日期	授出 購股權數目 Number of share options granted	歸屬期 Vesting period	行使期 Exercise period	行使價 Exercise price	於授出日期的 公允價值 Fair value at grant date
Grant	Grantee	Date of grant					
2018年	董事及管理層	2018年4月21日	23,784,000	2018年4月21日至 2019年4月21日	2019年4月22日至 2028年4月20日	10.37港元	5.48港元
2018	Directors and management	21 April 2018	23,784,000	21 April 2018 to 21 April 2019	22 April 2019 to 20 April 2028	HK\$10.37	HK\$5.48
2018年	董事及管理層	2018年4月21日	23,784,000	2018年4月21日至 2020年4月21日	2020年4月22日至 2028年4月20日	10.37港元	5.48港元
2018	Directors and management	21 April 2018	23,784,000	21 April 2018 to 21 April 2020	22 April 2020 to 20 April 2028	HK\$10.37	HK\$5.48
2018年	董事及管理層	2018年4月21日	23,784,000	2018年4月21日至 2021年4月21日	2021年4月22日至 2028年4月20日	10.37港元	5.48港元
2018	Directors and management	21 April 2018	23,784,000	21 April 2018 to 21 April 2021	22 April 2021 to 20 April 2028	HK\$10.37	HK\$5.48
2018年	僱員	2018年4月21日	6,737,200	2018年4月21日至 2019年4月21日	2019年4月22日至 2028年4月20日	10.37港元	4.92港元
2018	Employees	21 April 2018	6,737,200	21 April 2018 to 21 April 2019	22 April 2019 to 20 April 2028	HK\$10.37	HK\$4.92
2018年	僱員	2018年4月21日	6,737,200	2018年4月21日至 2020年4月21日	2020年4月22日至 2028年4月20日	10.37港元	4.92港元
2018	Employees	21 April 2018	6,737,200	21 April 2018 to 21 April 2020	22 April 2020 to 20 April 2028	HK\$10.37	HK\$4.92
2018年	僱員	2018年4月21日	6,737,200	2018年4月21日至 2021年4月21日	2021年4月22日至 2028年4月20日	10.37港元	4.92港元
2018	Employees	21 April 2018	6,737,200	21 April 2018 to 21 April 2021	22 April 2021 to 20 April 2028	HK\$10.37	HK\$4.92

於報告期末，概無購股權獲行使。

There is no option being exercisable at the end of the reporting period.

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16. 以股份為基礎的付款交易 (續)

下表披露本集團董事、管理層及僱員持有的本公司購股權的數目變動：

16. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

The table below discloses movement of the Company's share options held by the Group's directors, management and employees:

		購股權數目 Number of share options
於2018年1月1日已發行	Outstanding as at 1 January 2018	–
期內已授出及於2018年6月30日已發行	Granted during the period and outstanding as at 30 June 2018	91,563,600

以下假設乃用於計算購股權的公允價值：

The following assumptions were used to calculate the fair values of share options:

		2018年4月21日 21 April 2018
行使價	Exercise price	10.37港元 HK\$10.37
預期期限	Expected life	10年
預期波動率	Expected volatility	45.7%
股息收益率	Dividend yield	0.0%
無風險利率	Risk-free interest rate	2.16%

計算購股權公允價值所用的變數及假設乃基於董事的最佳估計。變數及假設之變動可能導致期權公允價值的變動。

The variables and assumptions used in computing the fair value of the share options are based on the directors' best estimate. Changes in variables and assumptions may result in changes in the fair value of the options.

於各報告期末，本集團已修改預期最終歸屬的購股權數目的估計。修訂估計的影響(如有)於損益中確認，並就其他儲備作相應調整。

At the end of each reporting period, the Group revises its estimates of the number of options that are expected to vest ultimately. The impact of the revision of the estimates, if any, is recognised in profit and loss, with a corresponding adjustment to the other reserve.

17. 金融工具的公允價值計量

本集團金融資產及負債的公允價值根據持續性基準按公允價值計量

本集團的部分金融資產按於各報告期末的公允價值計量。下表載列有關如何釐定該等金融資產的公允價值（尤其是所使用的估值技術及輸入資料），以及按照公允價值計量的輸入資料的可觀察程度進行分類的公允價值層級（1至3級）的資料。

- 第1級公允價值計量指以在活躍市場就相同資產或負債取得之報價（未經調整）所進行之計量。
- 第2級公允價值計量指以第1級報價以外之資產或負債之可觀察輸入資料，無論是直接（即價格）或間接（即按價格推算）所進行之計量。
- 第3級公允價值計量指透過運用並非基於可觀察市場資料之資產或負債輸入資料（不可觀察輸入資料）之估值技術所進行之計量。

17. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial assets and liabilities that are measured at fair value on a recurring basis

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

金融資產／金融負債 Financial assets/financial liabilities	於以下日期的公允價值 Fair value as at		公允價值層級 Fair value hierarchy	估值技術及輸入資料 Valuation technique(s) and key input(s)	重大不可觀察輸入資料 Significant unobservable input(s)
	18年6月30日 30 June 18 (未經審計) (unaudited)	17年12月31日 31 December 17 (經審計) (audited)			
1) 分類為強制按公允價值計量並計入損益的金融資產的可換股票據	資產－ 人民幣 21,880,000元	資產－ 人民幣 20,000,000元	3級	通過計算各二項式結點的兌換、贖回及持有價值的二項式點陣模式。	投資對象股份價格波動率。投資對象的波動率越高，可換股票據的公允價值將越高。
1) Convertible note classified as financial asset mandatorily measured at FVTPL	Asset－ RMB21,880,000	Asset－ RMB20,000,000	Level 3	Lattice binomial model by calculating the conversion, redemption and holding value of each binomial node.	The volatility of the share price of the investee. The higher the volatility of the investee, the higher the fair value of the convertible note will be.
2) 分類為按公允價值計入損益的有條件投資基金所得款項	-	負債－ 人民幣 1,253,850,000元	3級	根據收益法的貼現現金流量法使用輸入值（包括估計現金流量及適當貼現率）釐定，並根據市場法的對比公司法交叉核對。	估計現金流量中的預期收入。預期收入越高，按公允價值計入損益的金融負債公允價值將越高。
2) Conditional investment fund received classified as FVTPL	-	Liability－ RMB 1,253,850,000	Level 3	Discount cash flow method under income approach using the inputs including estimated cash flows and an appropriate discount rate and crossed checked by guideline company method under market approach.	The expected revenue in the estimated cash flows. The higher the expected revenue, the higher the fair value of the financial liabilities at FVTPL will be.

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17. 金融工具的公允價值計量 (續)

本集團金融資產及負債的公允價值根據持續性基準按公允價值計量 (續)

投資對象的股份價格波動增加5%，保持其他所有變量不變，將使於2018年6月30日分類為強制按公允價值計量並計入損益的金融資產可換股票據的賬面值增加人民幣520,000元 (2017年12月31日：人民幣591,000元)。

投資對象的股份價格波動減少5%，保持其他所有變量不變，將使於2018年6月30日分類為強制按公允價值計量並計入損益的金融資產可換股票據的賬面值減少人民幣700,000元 (2017年12月31日：人民幣742,000元)。

預期收入增加/減少5%，保持其他所有變量不變，將使於2017年12月31日按公允價值計量並計入損益的金融負債賬面值增加/減少人民幣67,228,000元。

17. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets and liabilities that are measured at fair value on a recurring basis (Continued)

A 5% increase in the volatility of the share price of the investee, holding all other variables constant, would increase the carrying amount of the convertible note classified as financial asset mandatorily measured at FVTPL by RMB520,000 as at 30 June 2018 (31 December 2017: RMB591,000).

A 5% decrease in the volatility of the share price of the investee, holding all other variables constant, would decrease the carrying amount of the convertible note classified as financial asset mandatorily measured at FVTPL by RMB700,000 as at 30 June 2018 (31 December 2017: RMB742,000).

A 5% increase/decrease in the expected revenue, holding all other variables constant, would increase/decrease the carrying amount of the financial liabilities at FVTPL by RMB67,228,000 as at 31 December 2017.

17. 金融工具的公允價值計量 (續)

第三層級公允價值計量對賬

下表呈列第三層級金融資產及負債的變動

於2018年6月30日

17. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Reconciliation of Level 3 fair value measurements

The following table represents the changes in Level 3 financial asset and liability

As at 30 June 2018

		資產 分類為強制按 公允價值計量 並計入損益的 金融資產的 可換股票據 人民幣千元 Asset Convertible note classified as financial asset mandatorily measured at FVTPL RMB'000	(負債) 分類為按 公允價值計入 損益的有條件 投資基金 所得款項 人民幣千元 (Liability) Conditional investment fund received classified as FVTPL RMB'000
於2018年1月1日 (經審計)	At 1 January 2018 (audited)	20,000	(1,253,850)
於損益中確認的收益總額	Total gain recognised in profit and loss	1,880	23,864
取消確認	Derecognised	–	1,229,986
於2018年6月30日 (未經審計)	At 30 June 2018 (unaudited)	21,880	–

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17. 金融工具的公允價值計量 (續)

第三層級公允價值計量對賬 (續)

期間收益或虧損總額包括於各報告日期末強制按公允價值計量並計入損益的金融資產相關的未作實收益人民幣1,880,000元(截至2017年6月30日止6個月：零)。相關公允價值收益或虧損計入「其他收益及虧損」。

18. 財務擔保

於2018年6月30日，本集團就武漢的二手房轉讓為個人物業買家獲取按揭貸款批准向銀行提供財務擔保，總額為人民幣30,980,000元(2017年12月31日：人民幣85,301,000元)。於該等簡明綜合財務報表發佈日期，於2018年6月30日的財務擔保人民幣30,980,000元隨後已解除。

17. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Reconciliation of Level 3 fair value measurements (Continued)

The total gains or losses for the period included an unrealised gain of RMB1,880,000 relating to the financial asset mandatorily measured at FVTPL at the end of each reporting period (six months ended 30 June 2017: Nil). Such fair value gains or losses are included in "other gains and losses".

18. FINANCIAL GUARANTEES

As at 30 June 2018, the Group provided financial guarantees to banks for individual property buyers in obtaining mortgage approval with aggregate amount of RMB30,980,000 (31 December 2017: RMB85,301,000) in relation to the secondary real estate transfer in Wuhan. As at the date of issuance of these condensed consolidated financial statements, the financial guarantees amounting to RMB30,980,000 as at 30 June 2018 had been subsequently released.

19. 關聯方披露

(a) 關聯方交易

本集團曾與其關聯方訂立下列交易。

(i) 廣告服務、代理收入及諮詢服務所得

廣告服務

19. RELATED PARTY DISCLOSURES

(a) Related party transactions

The Group entered into the following transactions with its related parties.

(i) Advertising service, agency revenue, consulting service earned

Advertising service

		截至以下日期止六個月 Six months ended	
		2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年6月30日 人民幣千元 (未經審計) 30 June 2017 RMB'000 (unaudited)
關係 Relationship			
上海樂榮信息技術有限公司 (「樂榮」)	Shanghai Lerong Information Technology Co., Ltd.# (上海樂榮信息技術有限公司) (“Lerong”)	(i) 3,498	–
寧波易居臣信房地產經紀有限公司	Ningbo E-House Chenxin Real Estate Broker Co., Ltd.# (寧波易居臣信房地產經紀有限公司)	(i) 690	–
北京臣信房地產經紀有限公司 (「北京臣信」)	Beijing Cheng Xin Real Estate Broker Co., Ltd.# (北京臣信房地產經紀有限公司) (“Beijing Chenxin”)	(i) 376	–
廣州新臣房地產經紀有限公司 (「廣州新臣」)	Guangzhou Xincheng Real Estate Broker Co., Ltd.# (廣州新臣房地產經紀有限公司) (“Guangzhou Xincheng”)	(i) 249	484
合肥怡生樂居廣告有限公司	Hefei Yisheng Leju Advertising Co., Ltd.# (合肥怡生樂居廣告有限公司)	(i) 37	–
合肥臣信房地產經紀有限公司	Hefei Chenxin Real Estate Broker Co., Ltd.# (合肥臣信房地產經紀有限公司)	(i) 24	–
陝西臣信房地產經紀有限公司	Shanxi Chenxin Real Estate Broker Co., Ltd.# (陝西臣信房地產經紀有限公司)	(i) 7	3,205
重慶安邦房地產經紀有限公司 (「重慶安邦」)	Chongqing Anbang Real Estate Broker Co., Ltd.# (重慶安邦房地產經紀有限公司) (“Chongqing Anbang”)	(i) –	1,138
易居臣信房地產經紀(上海)有限公司 (「易居臣信」)	E-House Chenxin Real Estate Broker (Shanghai) Co., Ltd.# (易居臣信房地產經紀(上海)有限公司) (“E-House Chenxin”)	(i) –	895
武漢怡生樂居廣告有限公司	Wuhan Yisheng Leju Advertising Co., Ltd.# (武漢怡生樂居廣告有限公司)	(i) –	329
		4,881	6,051

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19. 關聯方披露 (續)

19. RELATED PARTY DISCLOSURES (Continued)

(a) 關聯方交易 (續)

(a) Related party transactions (Continued)

(i) 廣告服務、代理收入及諮詢服務所得 (續)

(i) Advertising service, agency revenue, consulting service earned (Continued)

代理收入

Agency revenue

		截至以下日期止六個月 Six months ended		
		關係	2018年6月30日 人民幣千元 (未經審計)	2017年6月30日 人民幣千元 (未經審計)
		Relationship	30 June 2018 RMB'000 (unaudited)	30 June 2017 RMB'000 (unaudited)
中國恒大集團有限公司的 附屬公司	China Evergrande Group's affiliates	(iii)	669,934	–
萬科企業股份有限公司的 附屬公司	China Vanke Co., Ltd's affiliates	(iii)	29,910	–
碧桂園控股有限公司的 附屬公司	Country Garden Holdings Company Limited's affiliates	(iii)	12,449	–
上海城開(集團)有限公司 (「上海城開」)	Shanghai Urban Development (Group) Co., Ltd (上海城開(集團)有限公司) ("Shanghai Urban")#	(ii)	7,112	8,093
廣州新臣	Guangzhou Xinchen	(i)	954	–
易居臣信	E-House Chenxin	(i)	918	9,862
樂榮	Lerong	(i)	794	–
鄭州樂居廣告有限公司	Zhengzhou Leju Co., Ltd.# (鄭州樂居廣告有限公司)	(i)	81	–
重慶安邦	Chongqing Anbang	(i)	78	–
嘉興怡生樂居網絡科技 有限公司	Jiaxing Yisheng Leju Internet Technology Co., Ltd# (嘉興怡生樂居網絡科技 有限公司)	(i)	61	–
南昌易居房地產經紀有限公司	Nanchang Yichen Real Estate Broker Co.,Ltd.# (南昌易居房地產經紀有限公司)	(i)	34	–
杭州怡生樂居廣告有限公司 (「杭州怡生」)	Hangzhou Yisheng Leju Advertising Co.,Ltd.# (杭州怡生樂居廣告有限公司) ("Hangzhou Yisheng")	(i)	34	90
			722,359	18,045

19. 關聯方披露 (續)

19. RELATED PARTY DISCLOSURES
(Continued)

(a) 關聯方交易 (續)

(a) Related party transactions (Continued)

(i) 廣告服務、代理收入及諮詢服務所得 (續)

(i) Advertising service, agency revenue, consulting service earned (Continued)

諮詢服務

Consulting service

			截至以下日期止六個月 Six months ended	
			2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年6月30日 人民幣千元 (未經審計) 30 June 2017 RMB'000 (unaudited)
		關係 Relationship		
上海城開	Shanghai Urban	(ii)	7,191	2,278
碧桂園控股有限公司的 附屬公司	Country Garden Holdings Company Limited's affiliates	(iii)	1,550	-
萬科企業股份有限公司的 附屬公司	China Vanke Co., Ltd's affiliates	(iii)	893	-
中國恒大集團有限公司的 附屬公司	China Evergrande Group's affiliates	(iii)	642	-
廣州雲灣信息技術有限公司	Guangzhou Yunwan Information Technique Co., Ltd.# (廣州雲灣信息技術有限公司)	(i)	281	-
杭州怡生	Hangzhou Yisheng	(i)	75	-
珠海怡生樂居信息科技 有限公司	Zhuhai Yisheng Leju Information Technology Co., Ltd.# (珠海怡生樂居信息科技有限公司)	(i)	11	-
上海房教信息技術有限公司 (「房教」)	Shanghai Fangjiao Information Technology Co., Ltd# (上海房教信息技術有限公司) ("Fangjiao")	(i)	2	-
廣州樂怡居信息科技 有限公司	Guangzhou Leyiju Information Technology Co., Ltd.# (廣州樂怡居信息科技有限公司)	(i)	-	823
易居臣信	E-House Chenxin	(i)	-	328
北京臣信	Beijing Chenxin	(i)	-	169
重慶安邦	Chongqing Anbang	(i)	-	69
天津臣信房地產經紀 有限公司	Tianjin Chenxin Real Estate Broker Co., Ltd# (天津臣信房地產經紀有限公司)	(i)	-	66
杭州瑞居房地產經紀 有限公司	Hangzhou Rui Ju Real Estate Broker Co., Ltd# (杭州瑞居房地產經紀有限公司)	(i)	-	12
			10,645	3,745

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19. 關聯方披露 (續)

19. RELATED PARTY DISCLOSURES (Continued)

(a) 關聯方交易 (續)

(a) Related party transactions (Continued)

(ii) 所產生服務成本 (主要包括員工培訓及發展成本)

(ii) Service cost incurred (including mainly staff training and development cost)

		截至以下日期止六個月 Six months ended	
		2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)	2017年6月30日 人民幣千元 (未經審計) 30 June 2017 RMB'000 (unaudited)
關係 Relationship			
上海太德文化傳播有限公司	Shanghai Ted Culture Communication Co., Ltd.# (上海太德文化傳播有限公司)	(i) 3,283	3,077
房教	Fangjiao	(i) 2,842	691
廈門怡生樂居信息科技 有限公司	Xiamen Yisheng Leju Information Technology Co., Ltd.# (廈門怡生樂居信息科技有限公司)	(i) 1,000	755
北京中房智業管理諮詢 有限公司	Beijing Zhongfang Zhiye Management Consulting Co., Ltd.# (北京中房智業管理諮詢有限公司)	(i) 170	-
河北德滬文化傳播有限公司	Hebei Dehu Culture Communication Co., Ltd.# (河北德滬文化傳播有限公司)	(i) 127	508
易居臣信	E-House Chenxin	(i) 94	-
重慶市華策職業培訓學校	Chongqing Huace Education Training School# (重慶市華策職業培訓學校)	(i) 50	-
易居(中國)企業管理集團 有限公司	E-House (China) Enterprise Management Group Limited# (易居(中國)企業管理集團有限公司)	(i) 4	2
上海帷米商務諮詢有限公司	Shanghai WeiMi Business Advisory Co., Ltd.# (上海帷米商務諮詢有限公司)	(i) 1	-
樂榮	Lerong	(i) -	94
上海鑿創信息技術有限公司	Shanghai Yunchuang Information Technology Co., Ltd.# (上海鑿創信息技術有限公司)	(i) -	89
北京怡生樂居信息服務 有限公司	Beijing Yisheng Leju Information Services Limited# (北京怡生樂居信息服務有限公司)	(i) -	39
上海尚林物業管理有限公司	Shanghai Shanglin Property Management Co., Ltd.# (上海尚林物業管理有限公司)	(i) -	5
		7,571	5,260

19. 關聯方披露 (續)

(a) 關聯方交易 (續)

(iii) 所產生租金開支

19. RELATED PARTY DISCLOSURES
(Continued)

(a) Related party transactions (Continued)

(iii) Rental expenses incurred

		截至以下日期止六個月 Six months ended	
關係		2018年6月30日 人民幣千元 (未經審計)	2017年6月30日 人民幣千元 (未經審計)
Relationship		30 June 2018 RMB'000 (unaudited)	30 June 2017 RMB'000 (unaudited)
亦可網絡科技(上海)有限公司	Yike Internet Technology (Shanghai) Co., Ltd.# (亦可網絡科技(上海)有限公司)	15,701	12,713
上海易倉企業管理有限公司	Shanghai Yicang Enterprise Management Co., Ltd.# (上海易倉企業管理有限公司)	916	787
		16,617	13,500

附註：

- (i) 本集團同系附屬公司。
- (ii) 本集團非全資附屬公司的非控股股東，其對本集團的附屬公司實施重大影響力。
- (iii) 本集團股東控制的實體，其對本公司實施重大影響力。

Notes:

- (i) Fellow subsidiaries of the Group.
- (ii) Non-controlling shareholder of a non-wholly owned subsidiary of the Company which exercises significant influence over the subsidiary of the Group.
- (iii) Entities controlled by shareholders of the Company which exercises significant influence over the Company.

簡明綜合財務報表附註 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2018年6月30日止六個月 For the six months ended June 30, 2018

20. 報告期結束後事項

本公司於2018年7月20日於聯交所主板上市。根據每股股份發售價14.38港元，本公司將自就全球發售提呈發售的322,836,000股股份中獲得估計所得款項淨額（經扣除包銷佣金及本公司就全球發售應付的其他預計開支）約4,433.90百萬港元（相當於人民幣3,738.22百萬元，按2018年6月30日的1.1861港元兌人民幣1.00元計算），及將自因配發及發行超額配售股份而提呈發售的2,801,700股股份中獲得款項淨額（經扣除包銷佣金及其他與部分行使超額配售權有關的預計開支）約39.08百萬港元（相當於人民幣32.95百萬元，按2018年6月30日的1.1861港元兌人民幣1.00元計算）。因此，所得款項淨額總額約4,472.98百萬港元（相當於人民幣3,771.17百萬元，按2018年6月30日的1.1861港元兌人民幣1.00元計算）。

20. EVENTS AFTER THE END OF THE REPORTING PERIOD

The Company is listed on the Main Board of the Stock Exchange on 20 July 2018. Based on the offer price of HK\$14.38 per share, the net proceeds with 322,836,000 shares offered from the Global Offering to be received by the Company, after deduction of the underwriting commission and other estimated expenses payable by the Company in connection with the Global Offering are estimated to be approximately HK\$4,433.90 million (equivalent to RMB3,738.22 million at the rate of HK\$1.1861 to RMB1.00 on 30 June 2018) and the net proceeds with 2,801,700 shares offered from the allotment and issue of the over-allotment shares after deducting the underwriting commissions and other estimated expenses in connection with the partial exercise of the over-allotment option were approximately HK\$39.08 million (equivalent to RMB32.95 million at the rate of HK\$1.1861 to RMB1.00 on 30 June 2018). Hence, the total net proceeds received amounted to approximately HK\$4,472.98 million (equivalent to RMB3,771.17 million at the rate of HK\$1.1861 to RMB1.00 on 30 June 2018).

釋義 DEFINITIONS

「董事會」 “Board”	本公司董事會 the board of directors of our Company
「英屬維爾京群島」 “BVI”	英屬維爾京群島 the British Virgin Islands
「《企業管治守則》」 “CG Code”	載於《上市規則》附錄十四之《企業管治守則》及《企業管治報告》 the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 of the Listing Rules
「中國」或「中國大陸」 “China”, “Mainland China” or “PRC”	中華人民共和國，除文意另有所指外，僅就本文件而言，不包括中華人民共和國香港特別行政區、澳門特別行政區及台灣。「中國人」應作相應解釋 the People’s Republic of China and, except where the context requires and only for the purpose of this report, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan. “Chinese” shall be construed accordingly
「本公司」 “Company”, “our Company” or “the Company”	易居（中國）企業控股有限公司（前稱房友信息技術有限公司），一家於2010年2月22日根據開曼群島法律註冊成立的獲豁免有限公司 E-House (China) Enterprise Holdings Limited (易居（中國）企業控股有限公司) (formerly known as Fangyou Information Technology Company Limited (房友信息技術有限公司)), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 22 February 2010
「《公司條例》」 “Companies Ordinance”	《公司條例》(香港法例第622章)，經不時修訂、補充或以其他方式修改 the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
「控股股東」 “Controlling Shareholder(s)”	具有《上市規則》所賦予的涵義，除非文義另有所指，否則指周先生及其所控制的實體，即On Chance、Jun Heng、Kanrich、易居控股、易居（中國）控股、中國房產信息集團及RegalAce，周先生通過該等實體持有本公司的權益 has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Zhou and the entities controlled by him through which he holds his interest in our Company, namely, On Chance, Jun Heng, Kanrich, E-House Holdings, E-House (China) Holdings, CRE Corp and Regal Ace
「碧桂園」 “Country Garden”	碧桂園控股有限公司，一家於開曼群島註冊成立並在聯交所上市的有限公司（股份代號為2007），為主要股東 Country Garden Holdings Company Limited (碧桂園控股有限公司), a company incorporated in the Cayman Islands with limited liability and listed on the Stock Exchange with stock code 2007 and our substantial shareholder
「中國房產信息集團」 “CRE Corp”	中國房產信息集團（前稱CRIC控股有限公司），一家於2008年8月21日在開曼群島註冊成立的有限公司，為控股股東之一 China Real Estate Information Corporation (中國房產信息集團) (formerly known as CRIC Holdings Limited (CRIC控股有限公司)), a company incorporated in the Cayman Islands with limited liability on 21 August 2008 and one of our Controlling Shareholders
「董事」 “Director(s)”	本公司董事 the director(s) of our Company

釋義 DEFINITIONS

「易居(中國)控股」	易居(中國)控股有限公司，一家於2004年8月27日在開曼群島註冊成立的有限公司，為控股股東之一
“E-House (China) Holdings”	E-House (China) Holdings Limited (易居(中國)控股有限公司), a company incorporated in the Cayman Islands with limited liability on 27 August 2004 and one of our Controlling Shareholders
「易居控股」	易居控股有限公司，一家於2015年7月31日在開曼群島註冊成立的有限公司，為控股股東之一
“E-House Holdings”	E-House Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 31 July 2015 and one of our Controlling Shareholders
「恒大」	中國恒大集團有限公司(前稱恒大地產集團有限公司)，一家於開曼群島註冊成立並在聯交所上市的有限公司(股份代號為3333)，為主要股東
“Evergrande”	China Evergrande Group (中國恒大集團有限公司), (formerly known as Evergrande Real Estate Group Limited (恒大地產集團有限公司)), a company incorporated in the Cayman Islands with limited liability and listed on the Stock Exchange with stock code 3333, and our substantial shareholder
「本集團」	本公司及其不時的附屬公司與中國經營實體(因合約安排性質，其財務業績已合併及計作本公司附屬公司)
“Group”, “our Group”, or “the Group”	the Company, its subsidiaries and the PRC Operating Entities (the financial results of which have been consolidated and accounted for as a subsidiary of our Company by virtue of the contractual arrangements) from time to time
「全球發售」	香港公開發售及國際發售
“Global Offering”	the Hong Kong Public Offering and the International Offering
「香港」	中華人民共和國香港特別行政區
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
「港元」	香港的法定貨幣港元
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
「IFRS」	國際會計準則理事會不時發佈的《國際財務報告準則》
“IFRS”	International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board
「Jun Heng」	Jun Heng Investment Limited，一家於2002年6月13日在英屬維爾京群島註冊成立的公司，為控股股東之一
“Jun Heng”	Jun Heng Investment Limited, a company incorporated in the British Virgin Islands on 13 June 2002 and one of our Controlling Shareholders
「Kanrich」	Kanrich Holdings Limited，一家於2012年12月14日在英屬維爾京群島註冊成立的公司，為控股股東之一
“Kanrich”	Kanrich Holdings Limited, a company incorporated in the British Virgin Islands on 14 December 2012 and one of our Controlling Shareholders

「上市」 “Listing”	股份在聯交所主板上市 the listing of our Shares on the Main Board of the Stock Exchange
「《上市規則》」 “Listing Rules”	《香港聯合交易所有限公司證券上市規則》，經不時修訂、補充或以其他方式修改 the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
「上市日期」 “Listing Date”	2018年7月20日，股份在聯交所上市日期 July 20, 2018 the date on which the Shares were listed on the Stock Exchange
「主板」 “Main Board”	由聯交所營運的證券交易所（期權市場除外），獨立於聯交所的GEM之外，並與其並列營運 the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the Growth Enterprise Market of the Stock Exchange
「周先生」 “Mr. Zhou”	周忻先生，為本公司執行董事兼控股股東 Mr. Zhou Xin (周忻), our Executive Director and Controlling Shareholder
「《標準守則》」 “Model Code”	《上市規則》附錄十所載之《上市發行人董事進行證券交易的標準守則》 the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules
「On Chance」 “On Chance”	On Chance, Inc.，一家於2002年1月21日在英屬維爾京群島註冊成立的公司，為控股股東之一 On Chance, Inc., a company incorporated in the British Virgin Islands on 21 January 2002 and one of our Controlling Shareholders
「易居企業（中國）集團」 “PRC Holdco”	易居企業（中國）集團有限公司（前稱易居（中國）企業集團有限公司），一家於2006年7月3日在中國成立的有限公司，為本公司的間接全資附屬公司 E-House Enterprise (China) Group Co., Ltd. (易居企業（中國）集團有限公司) (formerly known as 易居（中國）企業集團有限公司), a company established in the PRC with limited liability on 3 July 2006, and an indirect wholly-owned subsidiary of our Company
「首次公開發售前購股權計劃」 “Pre-IPO Share Option Scheme”	經本公司批准及採納之首次公開發售前購股權計劃 the pre-IPO share option scheme approved and adopted by our Company
「招股章程」 “Prospectus”	本公司日期為2018年7月10日的招股章程 the prospectus of the Company dated 10 July 2018
「人民幣」 “RMB” or “Renminbi”	中國法定貨幣人民幣 Renminbi, the lawful currency of PRC

釋義 DEFINITIONS

「Regal Ace」 “Regal Ace”	Regal Ace Holdings Limited，一家於2015年7月10日在英屬維爾京群島註冊成立的公司，為控股股東之一 Regal Ace Holdings Limited, a company incorporated in the British Virgin Islands on 10 July 2015 and one of our Controlling Shareholders
「報告期」 “Reporting Period”	截至2018年6月30日止六個月 the six months ended 30 June 2018
「證券及期貨條例」 “SFO”	香港法例第571章證券及期貨條例（經不時修訂、補充或以其他方式修改） the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
「股份」 “Share(s)”	本公司股本中每股面值0.00001美元的普通股份 ordinary share(s) in the share capital of our Company with a par value of US\$0.00001 each
「股東」 “Shareholder(s)”	股份持有人 holder(s) of the Share(s)
「聯交所」 “Stock Exchange”	香港聯合交易所有限公司 The Stock Exchange of Hong Kong Limited
「附屬公司」 “subsidiary” or “subsidiaries”	具有《公司條例》第15條所賦予的涵義 has the meaning ascribed to it thereto in section 15 of the Companies Ordinance
「主要股東」 “substantial shareholder”	具有《上市規則》賦予該詞的涵義 has the meaning ascribed to it in the Listing Rules
「美國」 “United States” or “US”	美利堅合眾國，包括其領土、屬地及受其司法管轄的所有地區 the United States of America, its territories, its possessions and all areas subject to its jurisdiction
「美元」 “US dollars”, “U.S. dollars”, “US\$” or “USD”	美國的法定貨幣美元 United States dollars, the lawful currency of the United States
「萬科」 “Vanke”	萬科企業股份有限公司，一家在中國成立並於聯交所及深圳證券交易所上市的公司，股份代號／證券代碼分別為2202及000002，為本公司主要股東 China Vanke Co., Ltd. (萬科企業股份有限公司), a limited liability company established in the PRC and listed on the Stock Exchange and the Shenzhen Stock Exchange with stock codes 2202 and 000002, respectively, and our substantial shareholder
「%」 “%”	百分比 per cent

