

# TENGY

浙江天潔環境科技股份有限公司  
Zhejiang Tengy Environmental Technology Co., Ltd

(a joint stock company established in the People's Republic of China with limited liability)  
(於中華人民共和國成立之股份有限公司)

Stock code 股份代號 : 1527

Interim Report

2020 中期報告

## Financial Highlights

### 財務摘要

- The revenue of Zhejiang Tengy Environmental Technology Co., Ltd (the “**Company**”) and its subsidiaries (hereinafter collectively referred to as the “**Group**”) for the six months ended 30 June 2020 (the “**Reporting Period**”) was approximately RMB239.06 million, representing a decrease of approximately 29.49% when compared with that of the corresponding period of last year.
- 浙江天潔環境科技股份有限公司（「**本公司**」）及其附屬公司（統稱「**本集團**」）於截至二零二零年六月三十日止六個月（「**報告期**」）之收益為約人民幣239.06百萬元，與去年同期相比減少約29.49%。
- The Group’s profit attributable to owners of the parent company for the Reporting Period was approximately RMB2.44 million, representing a decrease of approximately 91.60% when compared with that of the corresponding period of last year.
- 本集團於報告期內之母公司擁有人應佔溢利為約人民幣2.44百萬元，與去年同期相比減少約91.60%。
- The board (the “**Board**”) of directors the Company (the “**Directors**”, each a “**Director**”) did not recommend the payment of any dividend for the Reporting Period.
- 本公司董事（「**董事**」）會（「**董事會**」）不建議就報告期派付任何股息。



## Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 中期簡明綜合損益及其他全面收益表

				<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		Notes 附註	<b>2020</b> 二零二零年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
<b>REVENUE</b>	<b>收益</b>	4	<b>239,055</b>	339,053	
Cost of goods sold	已售貨品成本		<b>(196,815)</b>	(276,800)	
<b>GROSS PROFIT</b>	<b>毛利</b>		<b>42,240</b>	62,253	
Other income	其他收入	5	<b>1,617</b>	2,510	
Selling expenses	銷售開支		<b>(4,996)</b>	(7,436)	
Administrative expenses	行政開支		<b>(31,375)</b>	(14,168)	
Other operating expenses	其他經營開支		<b>(109)</b>	(61)	
Profit from operations	經營所得溢利		<b>7,377</b>	43,098	
Finance costs	融資成本	7	<b>(3,682)</b>	(2,637)	
<b>PROFIT BEFORE TAX</b>	<b>稅前溢利</b>		<b>3,695</b>	40,461	
Income tax expense	所得稅開支	8	<b>(1,254)</b>	(11,401)	
<b>PROFIT FOR THE PERIOD</b>	<b>期內溢利</b>		<b>2,441</b>	29,060	
<b>ATTRIBUTABLE TO:</b>	<b>以下應佔：</b>				
Owners of the parent	母公司擁有人		<b>2,441</b>	29,060	
<b>EARNINGS PER SHARE</b>	<b>每股盈利</b>				
Basic (RMB)	基本(人民幣元)		<b>0.02</b>	0.22	
Diluted (RMB)	攤薄(人民幣元)		<b>0.02</b>	0.22	

# Interim Condensed Consolidated Statement of Financial Position

## 中期簡明綜合財務狀況表

		As at 於	
		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Note 附註	
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	<b>74,758</b>	77,495
Prepaid land lease payments	預付土地租賃款項	<b>40,050</b>	43,020
Intangible assets	無形資產	<b>1,193</b>	65
Deferred tax assets	遞延稅項資產	<b>43,258</b>	40,147
Pledged deposits	已抵押存款	<b>1,663</b>	4,255
Deposit paid for intangible asset	已付無形資產按金	-	1,292
Total non-current assets	非流動資產總值	<b>160,922</b>	166,274
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Inventories	存貨	<b>317,438</b>	325,135
Trade and bills receivables	貿易應收款項及應收票據	<b>695,559</b>	800,542
Contract assets and contract costs	合同資產及合同成本	<b>258,604</b>	200,005
Prepayments, deposits and other receivables	預付款項、按金及其他應收款	<b>24,754</b>	25,558
Prepaid land lease payments	預付土地租賃款項	<b>1,980</b>	-
Investments at fair value through profit or loss	按公平值計入損益的投資	<b>1,015</b>	1,077
Pledged deposits	已抵押存款	<b>65,473</b>	40,782
Bank and cash balances	銀行及現金結餘	<b>5,385</b>	39,307
Total current assets	流動資產總值	<b>1,370,208</b>	1,432,406
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Trade and bills payables	貿易應付款項及應付票據	<b>282,693</b>	366,417
Contract liabilities	合同負債	<b>270,777</b>	233,103
Other payables and accruals	其他應付款項及應計費用	<b>108,893</b>	106,944
Bank loans	銀行貸款	<b>106,753</b>	126,207
Tax payable	應付稅項	<b>4,058</b>	10,494
Total current liabilities	流動負債總額	<b>773,174</b>	843,165
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>	<b>597,034</b>	589,241
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	<b>757,956</b>	755,515
<b>NET ASSETS</b>	<b>資產淨值</b>	<b>757,956</b>	755,515
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>		
Share capital	股本	<b>135,000</b>	135,000
Share premium	股份溢價	<b>239,064</b>	239,064
Reserves	儲備	<b>383,892</b>	381,451
<b>TOTAL EQUITY</b>	<b>權益總額</b>	<b>757,956</b>	755,515

# Interim Condensed Consolidated Statement of Changes in Equity

## 中期簡明綜合權益變動表

		Attributable to owners of the parent 母公司擁有人應佔權益					
		Share capital	Share premium	Statutory surplus reserve	Safety production reserve	Retained profits	Total equity
		股本	股份溢價	法定盈餘儲備	安全生產儲備	保留溢利	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2020 (Audited)	於二零二零年一月一日 (經審核)	135,000	239,064	42,353	7,256	331,842	755,515
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	2,441	2,441
Appropriation to statutory surplus reserve	劃撥至法定盈餘儲備	-	-	124	-	(124)	-
Appropriation to safety production reserve	劃撥至安全生產儲備	-	-	-	2	(2)	-
At 30 June 2020 (unaudited)	於二零二零年六月三十日 (未經審核)	135,000	239,064	42,477	7,258	334,157	757,956
At 1 January 2019 (Audited)	於二零一九年一月一日 (經審核)	135,000	239,064	385,38	6,861	301,763	721,226
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	29,060	29,060
Appropriation to statutory surplus reserve	劃撥至法定盈餘儲備	-	-	2,887	-	(2,887)	-
Appropriation to safety production reserve	劃撥至安全生產儲備	-	-	-	164	(164)	-
At 30 June 2019 (unaudited)	於二零一九年六月三十日 (未經審核)	135,000	239,064	414,25	7,025	327,772	750,286

# Interim Condensed Consolidated Statement of Cash Flows

## 中期簡明綜合現金流量表

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2020</b> 二零二零年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash used in operating activities	經營活動所用現金淨額	<b>(15,157)</b>	1,388
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動現金流量</b>		
Purchases of property, plant and equipment	購買物業、廠房及設備	<b>(1,471)</b>	(2,033)
Purchases of intangible assets	購買無形資產	-	-
Net cash flows used in investing activities	投資活動所用現金流量淨額	<b>(1,471)</b>	(2,033)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動現金流量</b>		
New short-term bank loans raised	新增短期銀行貸款	<b>74,000</b>	92,440
Repayment of bank loans	償還銀行貸款	<b>(91,360)</b>	(94,940)
Net cash flows used in financing activities	融資活動所用現金流量淨額	<b>(17,360)</b>	(2,500)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物減少淨額</b>	<b>(33,989)</b>	(3,145)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	<b>39,307</b>	16,433
Effect of foreign exchange rate changes, net	匯率變動影響淨額	<b>66</b>	-
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末現金及現金等價物</b>	<b>5,385</b>	13,288
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物結餘分析</b>		
Cash and bank balances	現金及銀行結餘	<b>5,385</b>	13,288
Cash and cash equivalents as stated in the statements of financial position and statements of cash flows	財務狀況表及現金流量表所列的現金及現金等價物	<b>5,385</b>	13,288

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 1. CORPORATE AND GROUP INFORMATION

Zhejiang Tengy Environmental Technology Co., Ltd (the “**Company**”) was established in the People’s Republic of China (the “**PRC**”) as a joint stock company with limited liability. The address of its registered office is TENG Y Industrial Park, Paitou Town, Zhuji City, Zhejiang Province, PRC. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company and its subsidiaries (collectively the “**Group**”) were principally engaged in design, development, manufacturing, installation and sale of environmental pollution prevention equipment and electronic products.

### 2. BASIS OF PREPARATION

These condensed financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

These condensed financial statements should be read in conjunction with the 2019 annual financial statements. The accounting policies and methods of computation used in the preparation of these condensed financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2019.

### 1. 公司及集團資料

浙江天潔環境科技股份有限公司(「**本公司**」)為一間在中華人民共和國(「**中國**」)成立的股份有限公司。本公司註冊辦事處位於中國浙江省諸暨市牌頭鎮天潔工業園區。本公司的股份於香港聯合交易所有限公司(「**聯交所**」)主板上市。

本公司及其附屬公司(統稱為「**本集團**」)主要從事環保污染防治設備及電子產品的設計、開發、製造、安裝及銷售。

### 2. 編製基準

該等簡明財務報表乃根據香港會計師公會(「**香港會計師公會**」)頒佈之香港會計準則第34號「中期財務報告」及聯交所證券上市規則(「**上市規則**」)之適用披露規定而編製。

該等簡明財務報表應與二零一九年全年財務報表一併閱讀。於編製該等簡明財務報表時所採用之會計政策及計算方法與截至二零一九年十二月三十一日止年度之全年財務報表內所採用者互相一致。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the Reporting Period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) that are relevant to its operations and effective for its accounting year beginning on 1 January 2020. HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”), Hong Kong Accounting Standards (“HKAS”) and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current Reporting Period and prior periods.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

### 4. REVENUE

The Group’s revenue consisted of (i) sales of environmental protection equipment for installation and sale of environmental pollution prevention equipment and electronic products; (ii) the invoiced value of materials sold; and (iii) the value of services rendered during the Reporting Period.

### 3. 採納新訂及經修訂香港財務報告準則

於報告期，本集團已採納由香港會計師公會（「香港會計師公會」）頒佈、與其營運相關並且對於二零二零年一月一日開始之會計年度生效的所有新訂及經修訂香港財務報告準則（「香港財務報告準則」），包括香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋。採納此等新訂及經修訂香港財務報告準則並無導致本集團的會計政策、本集團財務報表的呈列以及報告期和以往期間的報告金額產生顯著變動。

本集團並無應用已頒佈但尚未生效的新訂香港財務報告準則。本集團已開始評估該等新訂香港財務報告準則的影響，但尚未能說明該等新訂香港財務報告準則是否會對其經營業績及財務狀況產生重大影響。

### 4. 收益

本集團的收益包括報告期內(i)安裝及銷售環保污染防治設備及電子產品的環保設備銷售額；(ii)銷售材料的發票價值；及(iii)所提供服務的價值。

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Sales of environmental protection equipment	銷售環保設備	219,022	324,463
Sale of materials	銷售材料	11,729	6,391
Rendering of services	提供服務	8,304	8,199
		<b>239,055</b>	339,053



# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 4. REVENUE (Continued)

Disaggregation of revenue from sales of environmental protection equipment:

### 4. 收益 (續)

分拆銷售環保設備的收益：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2020</b> 二零二零年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Geographical markets</b>	<b>地區市場</b>		
Mainland China	中國內地	<b>208,570</b>	312,777
Other countries	其他國家	<b>10,452</b>	11,686
Total	總計	<b>219,022</b>	324,463
<b>Major products</b>	<b>主要產品</b>		
Electrostatic precipitator	靜電除塵器	<b>98,625</b>	197,830
Electrostatic-bag composite precipitator	電袋複合除塵器	<b>32,867</b>	28,359
Bag filter precipitator	袋式除塵器	<b>11,321</b>	32,834
SO <sub>2</sub> and NO <sub>x</sub> emission reduction (desulfurisation and denitrification devices)	減少二氧化硫及氮氧化物排放 (脫硫及脫硝裝置)	<b>68,748</b>	64,961
Others (e.g. Pneumatic ash conveying system)	其他 (如氣力輸灰系統)	<b>7,461</b>	478
Total	總計	<b>219,022</b>	324,463
<b>Timing of revenue recognition</b>	<b>收益確認的時間</b>		
At a point in time	在某一時間點		
– Sales of environmental protection equipment	– 銷售環保設備	<b>219,022</b>	324,463
– Sale of materials	– 銷售材料	<b>11,729</b>	6,391
– Rendering of services	– 提供服務	<b>8,304</b>	8,199
Total	總計	<b>239,055</b>	339,053

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 5. OTHER INCOME

### 5. 其他收入

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2020</b> 二零二零年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Bank interest income	銀行利息收入	<b>444</b>	214
Government grants	政府補助	<b>1,154</b>	2,296
Others	其他	<b>19</b>	-
		<b>1,617</b>	2,510

### 6. OPERATING SEGMENT INFORMATION

### 6. 經營分部資料

The Group's revenue during the Reporting Period was mainly derived from (i) environmental protection equipment contract revenue for installation and sale of environmental pollution prevention equipment and electronic products; (ii) the invoiced value of goods sold; and (iii) the value of services rendered. The products of the Group are subject to similar risks and returns and, therefore, the Group has only one business segment.

本集團於報告期內的收益主要來自(i)安裝及銷售環保污染防治設備及電子產品的環保設備合同收益；(ii)銷售貨品的發票價值；及(iii)所提供服務的價值。本集團產品面臨的風險及所得回報相似，因此，本集團僅有一個業務分部。

#### Geographical information

#### 地區資料

(a) Revenue from external customers

(a) 來自外部客戶的收益

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2020</b> 二零二零年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Mainland China	中國內地	<b>228,603</b>	327,367
Other countries	其他國家	<b>10,452</b>	11,686
		<b>239,055</b>	339,053

The revenue information above is based on the locations of the customers.

上述收益資料乃根據客戶所在地呈列。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 6. OPERATING SEGMENT INFORMATION 6. 經營分部資料 (續)

(Continued)

#### Geographical information (Continued)

(b) Non-current assets

All non-current assets of the Group are located in Mainland China.

#### 地區資料 (續)

(b) 非流動資產

本集團的所有非流動資產均位於中國內地。

### 7. FINANCE COSTS 7. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on banks loans	銀行貸款利息	3,682	2,637

### 8. INCOME TAX 8. 所得稅

Pursuant to the Corporate Income Tax Law of the PRC and the respective regulations, the Group which operates in Mainland China is subject to Corporate Income Tax ("CIT") at a rate of 25% on the taxable income.

The income tax expense of the Group is analysed as follows:

根據中國企業所得稅法及相關法規，在中國內地運營的本集團須按25%的稅率就應課稅收入繳納企業所得稅（「企業所得稅」）。

本集團的所得稅開支分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
PRC Enterprise Income Tax for the period	期內中國企業所得稅	4,364	11,391
Deferred tax	遞延稅項	(3,110)	10
Total tax charge for the period	期內稅項開支總額	1,254	11,401

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 9. PROFIT BEFORE TAX

The Group's profit for the Reporting Period is stated after charging the following:

### 9. 除稅前溢利

本集團於報告期的稅前溢利乃經扣除以下各項後達致：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2020</b> 二零二零年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of inventories sold	所售出存貨的成本	<b>196,815</b>	276,800
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>2,928</b>	3,346
Amortisation of prepaid land lease payments	預付土地租賃款項攤銷	<b>990</b>	990
Amortisation of intangible assets	無形資產攤銷	<b>165</b>	68
Research and development costs	研發成本	<b>6,066</b>	-
Auditors' remuneration	核數師薪酬	<b>300</b>	300
Employee benefit expense (excluding directors', supervisors' and chief executive's remuneration)	僱員福利開支(不包括董事、監事及高級行政人員的薪酬)		
Wages and salaries	工資及薪金	<b>21,362</b>	23,542
Pension scheme contributions	退休金計劃供款	<b>197</b>	1,223
Staff welfare expenses	員工福利開支	<b>2,428</b>	3,284
Impairment of trade receivables	貿易應收款項減值	<b>10,511</b>	(2,587)
Impairment of other receivables	其他應收款項減值	<b>659</b>	(15)
Impairment of bills receivables	應收票據減值	<b>177</b>	
Investment revenue at fair value through profit or loss	按公平值計入損益的投資收益	<b>(1,344)</b>	
<b>Total</b>	<b>合計</b>	<b>241,254</b>	306,951



# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 10. BANK LOANS

### 10. 銀行貸款

		<b>30 June 2020</b> 二零二零年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(unaudited)</b> (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Bank loans analysed as:	銀行貸款分析如下：		
Secured	有抵押	<b>106,753</b>	125,052
Unsecured Margin loan	無抵押 保證金貸款	-	1,155
Total	總計	<b>106,753</b>	126,207

The secured bank loans of the Group amounting to RMB46,500,000 (2019: 46,500,000) were secured by (i) the Group's building situated in the Mainland China, which had an aggregate net carrying value of RMB8,918,000 as at 30 June 2020 (31 December 2019: RMB9,594,000); (ii) the Group's leasehold land situated in Mainland China, which had an aggregate carrying amount of RMB14,583,000 as at 30 June 2020 (31 December 2019: RMB15,200,000).

本集團的有抵押銀行貸款人民幣46,500,000元(二零一九年:人民幣46,500,000元)由以下各項作抵押:(i)本集團位於中國內地的樓宇,於二零二零年六月三十日的賬面淨值總額為人民幣8,918,000元(二零一九年十二月三十一日:人民幣9,594,000元);(ii)本集團位於中國內地的租賃土地,於二零二零年六月三十日的賬面值總額為人民幣14,583,000元(二零一九年十二月三十一日:人民幣15,200,000元)。

The effective interest rates per annum at the end of the reporting period were as follows:

於報告期末的實際年利率如下:

		<b>30 June 2020</b> 二零二零年 六月三十日	31 December 2019 二零一九年 十二月三十一日
fixed-rate	固定利率	<b>4.79%-5.66%</b>	4.79%-5.66%

### 11. DIVIDENDS

### 11. 股息

The Directors do not recommend the payment of any dividend for the period ended 30 June 2020 (six months ended 30 June 2019: Nil).

董事不建議就截至二零二零年六月三十日止期間派付任何股息(截至二零一九年六月三十日止六個月:無)。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

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

The calculation of the basic earnings per share amount is based on the profit attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares in issue during the Reporting Period.

The calculations of basic earnings per share are based on:

### 12. 母公司普通權益持有人應佔每股 盈利

每股基本盈利乃按母公司普通權益持有人應佔溢利以及於報告期內已發行普通股的加權平均數計算。

每股基本盈利乃按以下數據計算：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2020</b> 二零二零年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Earnings</b>	<b>盈利</b>		
Profit attributable to ordinary equity holders of the parent used in the basic earnings per share calculation	用於計算每股基本盈利的 母公司普通權益持有人 應佔溢利	<b>2,441</b>	29,060
		<b>Number of shares</b> <b>Six months ended 30 June</b> 股份數目 截至六月三十日止六個月	
		<b>2020</b> 二零二零年 <b>(Unaudited)</b> (未經審核)	2019 二零一九年 (Unaudited) (未經審核)
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	用於計算每股基本盈利的 期內已發行普通股的 加權平均數	<b>135,000,000</b>	135,000,000

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 13. TRADE AND BILLS RECEIVABLES

### 13. 貿易應收款項及應收票據

		As at 於	
		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	<b>730,315</b>	780,694
Bills receivable	應收票據	<b>111,409</b>	150,375
		<b>(143,759)</b>	(128,299)
Impairment provision	減值撥備	<b>(2,406)</b>	(2,228)
		<b>695,559</b>	800,542

The Group's trading terms with its customers are payment in advance normally required from customers. Trade receivables are non-interest-bearing and the credit period is generally 1 month. The Group seeks to maintain strict control over its outstanding trade receivables. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances.

The Group's bills receivable are all due within one year and are neither past due nor impaired. As at 30 June 2020, the Group's bills receivable of RMB29,096,900, (31 December 2019: RMB52,158,000) were pledged to secure the Group's bills payable (note 15).

本集團與其客戶的貿易條款通常要求客戶提前付款。貿易應收款項為免息，而信用期一般為1個月。本集團尋求對其未收回貿易應收款項維持嚴格的控制。已逾期結餘由高級管理層定期檢討。本集團並無就其貿易應收款項結餘持有任何抵押品或設有其他信用增強措施。

本集團應收票據均於一年內到期，且既未逾期亦未減值。於二零二零年六月三十日，本集團人民幣29,096,900元（二零一九年十二月三十一日：人民幣52,158,000元）的應收票據已質押，以為本集團的應付票據提供抵押（附註15）。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 13. TRADE AND BILLS RECEIVABLES

(Continued)

An aging analysis of the trade receivables, based on the invoice date and net of provisions, is as follows:

		As at 於	
		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年內	230,549	361,537
1 to 2 years	1至2年	186,866	136,516
2 to 3 years	2至3年	156,067	136,092
Over 3 years	3年以上	13,074	18,250
		<b>586,556</b>	652,395

### 13. 貿易應收款項及應收票據 (續)

貿易應收款項(扣除撥備)基於發票日期的賬齡分析如下:

### 14. BANK AND CASH BALANCES AND PLEDGED DEPOSIT

At the end of Reporting Period, the bank and cash balances of Group denominated in RMB amounted to approximately RMB5,254,000 (2019: RMB13,147,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations.

Pledged deposit with banks have been placed as security for bills payables of the Group. Bank guarantees are performance guarantees and made for varying periods ranging from several months to five years depending on the agreement of the contract, and earn interest at the respective short term time deposit rates. The bank balances and pledged deposits are deposited with creditworthy banks with no history of default.

Bank balances carry average interest rate of 0.35% (2019: 0.35%) per annum.

### 14. 銀行及現金結餘及已抵押存款

於報告期末,本集團以人民幣計值的銀行及現金結餘金額為約人民幣5,254,000元(二零一九年:人民幣13,147,000元)。人民幣兌換為外幣須遵守中國的《外匯管理條例》。

銀行已抵押存款已質押,以為本集團的應付票據提供抵押。銀行擔保為履約擔保並就數個月至五年範圍內的不同期限作出,視乎合同的協議而定,並按各自短期定期存款的利率計息。銀行結餘及已抵押存款乃存入近期無拖欠記錄的信譽卓著的銀行。

銀行結餘的平均年利率為0.35%(二零一九年:0.35%)。



# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 15. TRADE AND BILLS PAYABLES

### 15. 貿易應付款項及應付票據

		As at 於	
		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	253,786	320,618
Bills payable	應付票據	28,907	45,799
		<b>282,693</b>	366,417

The bills payable were secured by the pledge of the Group's time deposits of RMB56,181,000 (31 December 2019: RMB27,121,000) and the Group's bills receivable of RMB29,096,900 (31 December 2019: RMB5,215,800) as at 30 June 2020.

於二零二零年六月三十日，應付票據以本集團的定期存款人民幣56,181,000元（二零一九年十二月三十一日：人民幣27,121,000元），以及本集團的應收票據人民幣29,096,900元（二零一九年十二月三十一日：人民幣5,215,800元）擔保。

An aging analysis of the trade and bills payables, based on the invoice date, is as follows:

貿易應付款項及應付票據基於發票日期的賬齡分析如下：

		As at 於	
		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	一年以內	186,802	243,468
1 to 2 years	1至2年	45,135	48,433
2 to 3 years	2至3年	17,227	16,738
Over 3 years	3年以上	4,622	11,979
		<b>253,786</b>	320,618

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 16. SHARE CAPITAL

### 16. 股本

		As at 於	
		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Authorised: 135,000,000 ordinary shares of RMB\$1.00 each	法定： 135,000,000股每股面值 人民幣1.00元的普通股	<b>135,000</b>	135,000
Issued and fully paid: 135,000,000 ordinary shares of RMB\$1.00 each	已發行及繳足： 135,000,000股每股面值 人民幣1.00元的普通股	<b>135,000</b>	135,000

#### Capital management

The Group's primary objective when managing capital is to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the payment of dividends, issue new shares, buyback shares, raise new debts, redeem existing debts or sell assets to reduce debts.

#### 資本管理

本集團管理資本的主要目標是保障本集團可持續經營的能力，透過與風險水平相對應的產品及服務定價以及獲得合理成本的融資，繼續為股東提供回報及為其他權益持有人提供利益。

本集團根據經濟狀況的變動管理其資本結構並對其作出調整。為維持或調整資本結構，本集團或會調整股息派付、發行新股、回購股份、募集新債務、贖回現有債務或出售資產以減輕債務。

### 17. CONTINGENT LIABILITIES

At the end of the Reporting Period, the Group and the Company did not have any significant contingent liabilities (2019: Nil).

### 17. 或然負債

於報告期末，本集團及本公司並無任何重大或然負債（二零一九年：無）。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 18. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these financial statements, the Group had the following transactions with related parties during the Reporting Period:

### 18. 關聯方交易

除此等財務報表其他部分詳述的交易外，報告期內，本集團與關聯方有以下交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
Transactions with the holding company	與控股公司的交易		
Rental expense	租賃開支 (i)	119	113
Electric charges paid by the holding company on behalf of the Group	控股公司代表本集團支付的電費 (ii)	1,927	1,855
Transaction with other related parties	與其他關聯方的交易		
Sales of materials:	銷售材料：		
Tianjie Cixing	天潔磁性 (iii)	-	22
Zhejiang Yuyuan Jixie	浙江宇遠機械	-	273
Purchases of materials:	購買材料：		
Tianjie New Materials	天潔新材料 (iii)	-	-
Services received:	接受服務：		
Tianjie General Machinery	天潔通用機械 (iv)	2,989	3,596
Rental expense:	租賃開支：		
Zhuji Tianyu	諸暨天宇 (i)	-	194

*Notes:*

- (i) The rental fee charged and the rental income received were based on mutually agreed prices.
- (ii) The payments were made on behalf of the Group based on the actual costs incurred.
- (iii) The sales of materials to the related parties and purchases of materials from the related parties were made based on mutually agreed prices and terms.
- (iv) The services received from the related parties were based on mutually agreed prices and terms.

*附註：*

- (i) 租金費用及租金收入按雙方協定的價格收取。
- (ii) 根據產生的實際成本代本集團支付款項。
- (iii) 向關聯方出售材料及向關聯方購買材料均按雙方協定的價格及條款進行。
- (iv) 接受關聯方的服務乃按雙方協定的價格及條款進行。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

### 19. EVENT AFTER THE REPORTING PERIOD

On 1 June 2020, the Company entered into the agreement with Zhejiang Tengy New Energy Company Limited\* (浙江天潔新能源股份有限公司), as the Vendor, pursuant to which the Company conditionally agreed to acquire and the Vendor conditionally agreed to sell the Sale Capital, representing 49% of the equity interest of Inner Mongolia Guodian Hejie Wind Energy Co., Ltd.\* (內蒙古國電和潔風能有限公司), as the Target Company, for the consideration of RMB73,500,000.

The resolution as set out in the Notice of the Extraordinary General Meeting (the “**EGM Notice**”) was duly passed by way of poll on 12 August 2020. This transaction was completed in September 2020.

### 20. APPROVAL OF THE FINANCIAL STATEMENTS

The unaudited interim condensed consolidated financial statements were approved and authorised for issue by the Board on 31 August 2020.

### 19. 報告期後事件

於二零二零年六月一日，本公司與浙江天潔新能源股份有限公司（作為賣方）訂立協議，據此，本公司有條件同意收購而賣方有條件同意出售銷售股本（即內蒙古國電和潔風能有限公司（作為目標公司）的49%股權），代價為人民幣73,500,000元。

於股東特別大會通告（「**股東特別大會通告**」）載列之決議案已於二零二零年八月十二日以表決方式正式通過。此項交易已於二零二零年九月完成。

### 20. 批准財務報表

董事會於二零二零年八月三十一日批准及授權刊發未經審核中期簡明綜合財務報表。



# Management Discussion and Analysis

## 管理層討論及分析

### INTRODUCTION

#### Our Group

The Group has over 22 years of industry experience and continue to innovate in industrial technologies.

The Group is a well-established integrated atmospheric pollution control solution provider, with a primary focus on particulate emission control by offering mega-sized precipitators to customers in various industries.

#### Our Products

The Group's main products are Electronstatic precipitator, Electronstatic-bag composite precipitator, Bag filter precipitator and Sulphur Dioxide (SO<sub>2</sub>) and Nitrogen Oxide (NO<sub>x</sub>) emission reduction products. During the Reporting Period, the Group's revenue was mainly derived from Electronstatic precipitator, which accounted for approximately 41.26% of the total revenue. The Group's products and equipment are involved in the flue gas treatment projects distributed in various provinces, municipalities and autonomous regions and overseas markets. Key customers include large state-owned enterprises and private leading enterprises.

Precipitators are widely installed at coal-fired power plants, metallurgical plants, paper mills and other industrial production plants. As such, the Group has an extensive range of customers including the project owners of power plants and industrial production plants, or contractors who undertake the construction work of power plants and industrial production plants.

#### Domestic Market

The Group's major products are mainly applied in core industries such as electricity, metallurgy, steel, building materials, electrolytic aluminum, etc. The equipments are operated for a long time in harsh conditions such as high temperature, high pressure, high concentration and corrosive flue gas. Manufacturers of precipitators must pursue continuous enhancement of product performance, technological innovation and improvement of production process to gain a competitive advantage and profit. With more than 22 years of experience in the domestic industry and continuous technology innovation, the Group has more advantages in the domestic market.

### 簡介

#### 本集團

本集團擁有超過22年的行業經驗且在行業技術方面持續追求創新。

本集團為著名的綜合大氣污染防治解決方案供應商，主要專注於顆粒物的排放控制，在多個行業為客戶提供特大型除塵器。

#### 我們的產品

本集團的主要產品為：靜電除塵器、電袋複合除塵器、袋式除塵器和減少二氧化硫(SO<sub>2</sub>)及氮氧化物(NO<sub>x</sub>)排放產品。報告期內本集團的收益主要來自於靜電除塵器，約佔總收益的41.26%。本集團的產品設備涉及的煙氣治理項目分佈在全國多個省、直轄市和自治區及海外市場，重點客戶包括大型國企及民營龍頭企業。

由於除塵器已在燃煤電廠、冶金廠、造紙廠及其他工業生產廠房廣泛安裝，因此，本集團的客戶群極為廣泛，包括發電廠及工業生產廠房的項目擁有人，或承包發電廠及工業生產廠房的建造工程的承包商。

#### 本土市場

本集團的主要產品主要應用於電力、冶金、鋼鐵、建材、電解鋁等核心行業，設備需在高溫、高壓、高濃度及腐蝕性煙氣等惡劣環境中長期運行。除塵設備製造商必須不斷推進產品性能、技術創新和生產工藝流程的改善，才能獲取競爭優勢和利潤空間。憑藉在國內行業超過22年的經驗和持續的技術創新，本集團在國內市場佔有更大優勢。

# Management Discussion and Analysis

## 管理層討論及分析

### International Markets

Leveraging on its extensive experience in the PRC market, the Group has been in the continuing expansion into international markets since 2005. This allows for the Group's application of its atmospheric pollution control solutions in foreign countries.

### OVERVIEW

The Group is a well-established integrated atmospheric pollution control solution provider, with a primary focus on particulate emission control by offering mega-sized precipitators to customers in various industries. The Group has leveraging years of industry experience and continual innovation in industrial technologies.

During the Reporting Period, the Group generated its revenue primarily from (i) sales of environmental protection equipment; (ii) sale of materials; and (iii) rendering of services.

Sales of environmental protection equipment represented tailor-made and integrated atmospheric pollution control solutions offered by the Group to its customers, comprising equipment procurement and manufacturing, supervision of installation and commissioning, customer training, and repair and maintenance to its customers on a project basis. During the Year, the Group mainly offered four types of precipitators including electrostatic precipitators, electrostatic-bag composite precipitators, bag filter precipitators and SO<sub>2</sub> and NO<sub>x</sub> emission reduction products.

The Group's sale of materials including raw materials, spare parts and components and scrap materials to related parties or independent third parties.

The Group's rendering of services represented its technology consultancy services to its customers on a stand-alone basis, which includes repair and replacement, and on-site engineering and maintenance services to those projects which were not constructed by the Group.

### 國際市場

憑藉本集團在中國市場的豐富經驗，自二零零五年以來，本集團持續擴展至國際市場。因此，本集團的大氣污染防治解決方案應用於海外國家。

### 概述

本集團為著名的綜合大氣污染防治解決方案供應商，主要專注於顆粒物的排放控制，在多個行業為客戶提供特大型除塵器。本集團擁有多年的行業經驗且在行業技術方面持續追求創新。

於報告期內，本集團的收益主要產生自(i)銷售環保設備；(ii)銷售材料；及(iii)提供服務。

銷售環保設備指本集團為客戶提供的度身定製的綜合大氣污染防治解決方案，包括按項目向客戶提供設備採購及製造、指導安裝及調試、客戶培訓及維修與維護。本年度，本集團主要提供四種除塵器：靜電除塵器、電袋複合除塵器、袋式除塵器及減少二氧化硫及氮氧化物排放產品。

本集團的銷售材料指向關聯方或獨立第三方銷售包括原材料、備件和部件及廢料在內的材料。

本集團提供的服務指本集團按獨立基準向客戶提供技術諮詢服務，包括向並非由本集團建造的項目提供維修及更換，以及現場工程及維護服務。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

As one of the largest economies in the world, numerous environmental protection policies have been introduced in the PRC. Following the successive promulgation of related laws and regulations such as the “Ten Requirements Controlling Air Pollution”, China’s environmental protection industry revolution has continued to deepen, making the environmental protection industry to be one of China’s key strategic emerging industries with boundless prospects for development.

From 2019 to 2020, China’s environmental protection efforts have been further strengthened. Environmental protection policies and measures have been extended from administrative means to legal, administrative and economic means, which has fully mobilized the proactiveness and initiatives of third parties for pollution control. Market-oriented approach such as environmental protection taxes and sewage permits have been introduced successively. Given the increasingly stringent environmental protection inspection in the PRC, the pace of upgrade and transformation of environmental equipment, which are not in line with the requirements, will surely speed up, creating certain demands for dust-removal equipment.

As China’s key strategic industries, governments at all levels throughout the country also attach great importance to environmental protection industries in provinces and cities, and actively promote energy saving, emission reduction and environmental governance works. For example, Zhejiang Province issued the “Overall Plan for the Reform of Ecocivilization System in Zhejiang Province (《浙江省生態文明體制改革總體方案》)” in July 2017; Shaanxi Province issued the “13th Five-Year Plan for the Protection of Ecological Environment in Shaanxi Province (《陝西省「十三五」生態環境保護規劃》)” in October 2017; Beijing issued the “Administrative Measures of Special Funds for Energy Saving and Emission Reduction and Environmental Protection Projects in Beijing (《北京市節能減排及“環境保護專項資金管理辦法》)” in June 2018; and Jiangsu Province introduced the “Three-year Construction Plan for Environmental Infrastructure in Jiangsu Province (2018-2020)” (《江蘇省環境基礎設施三年建設方案(2018-2020年)》) in March 2019.

Up to now, almost all provinces and cities in China have promulgated relevant policies, financial support or project management plans for ecological environment protection, providing strong support for China’s comprehensive promotion of the environmental protection industry.

### 業務回顧

作為世界最大經濟體之一，中國環保政策密集出台。伴隨著「大氣十條」等相關法規的陸續出台，我國環保產業革命持續深化，使環保產業成為我國重要戰略性新興產業之一，具有極大的發展前景。

二零一九至二零二零年，我國的環保力度進一步加大，環保政策措施由行政手段向法律的、行政的和經濟的手段延伸，第三方治理污染的積極性和主動性被充分調動起來。環保稅、排污許可證等市場化手段陸續推出。在我國日趨嚴格的環保督查力度下，尚未符合要求的環保設備勢必加快更新改造，催生對除塵設備一定的需求。

作為我國戰略性重點產業，全國各級政府對省市的環保產業也高度重視，紛紛積極推動節能減排和環境治理工作。如二零一七年七月，浙江省發佈《浙江省生態文明體制改革總體方案》；二零一七年十月，陝西省印發《陝西省「十三五」生態環境保護規劃》；二零一八年六月，北京發佈《北京市節能減排及環境保護專項資金管理辦法》；二零一九年三月，江蘇省推出《江蘇省環境基礎設施三年建設方案(2018-2020年)》等等。

截至目前，我國幾乎所有的省市，均已出台生態環境保護相關政策、資金支持或項目管理方案，為我國全面推進環保產業提供有力的支援。

## Management Discussion and Analysis

### 管理層討論及分析

The outbreak of the novel coronavirus disease (COVID-19) (the “**Pandemic**”) resulted in a downtrend in the economy and transportation difficulties in the People’s Republic of China, which delayed new tenders and affected the customer orders of the Group due to slower economic activity, while the Group strongly believes that leveraging on its track record and advanced technologies together with its stable workplaces and staff, the business and the financial result of the Group will return to an upward trend in the coming half-year.

For the Reporting Period, the revenue and the profit and total comprehensive income of the Group amounted to approximately RMB239.06 million and approximately RMB2.44 million respectively. For the Reporting Period, the Group’s gross profit amounted to approximately RMB42.24 million, representing a decrease of approximately 32.14% as compared with approximately RMB62.25 million for the corresponding period of 2019; while the gross profit margin decreased by approximately 0.69% to approximately 17.67% as compared with the corresponding period of 2019. The decrease in revenue and profit and total comprehensive income for the Reporting Period of the Group was mainly due to the outbreak of the Pandemic which resulted in a significant decrease in work progress of the contracts of the Group during the Reporting Period. In accordance with the Group’s revenue recognition method, the Group only recognises revenue when it satisfies a performance obligation by transferring control over a product or service to a customer.

In response to the outbreak of the Pandemic, the PRC government has introduced a series of policies, providing reliefs and exemptions in different aspects including taxes and social security. It has also facilitated the rapid recovery of the market and enterprises by continuing to streamline government administrative procedures, supporting new methods and new modes of business operations, increasing investments in infrastructure and expanding domestic demands.

Domestic trade and foreign trade recovered gradually. Since the PRC was among the first to tackle and the Pandemic, with majority of the districts of the country having contained the situation, market demands have rebounded. In addition, the PRC holds a world leading position in terms of supply capacity. Hence, its foreign trade and domestic trade are expected to gradually pick up during the second half of the year, as European countries resume economic activities progressively and adopt economic stimulus measures.

新型冠狀病毒病 (COVID-19) (「**疫情**」) 的爆發導致中華人民共和國經濟下滑及運輸困難，而由於經濟活動放緩，新投標遭到推遲，客戶訂單亦受到影響，儘管如此，本集團堅信，憑藉以往的業績與先進的技術，加上穩定的工作場所及工作人員，本集團的業務及財務業績將於未來半年恢復上升趨勢。

於報告期內，本集團的收益及溢利以及全面收入總額分別為約人民幣239.06百萬元及約人民幣2.44百萬元。於報告期內，本集團毛利較二零一九年同期的約人民幣62.25百萬元減少約32.14%至約人民幣42.24百萬元，而毛利率則較二零一九年同期減少約0.69%至約17.67%。本集團報告期內的收益及溢利以及全面收益總額減少主要是由於疫情爆發，導致報告期內本集團合同的工程進度明顯放緩。根據本集團的收入確認方法，本集團僅於將對產品或服務的控制權轉讓予客戶從而達成其履約責任時方會確認收益。

為應對疫情的爆發，中國政府已出台一系列政策，在稅收及社會保障等不同方面提供減免。中國政府亦通過繼續精簡政府行政程序、支持業務運營的新方法和新模式、增加對基礎設施的投資及擴大國內需求，促進了市場和企業的快速復蘇。

國內貿易及對外貿易逐步得到恢復。由於中國為率先應對和遏制疫情的國家之一，且中國大部分地區已控制了疫情傳播，因此市場需求已呈現反彈。此外，中國在供應能力方面居於世界領先地位。因此，隨著歐洲國家逐步恢復經濟活動並採取經濟刺激措施，預計下半年中國的對外貿易及國內貿易將逐步回升。



## Management Discussion and Analysis 管理層討論及分析

The outlook of the Group's business will be impacted by various uncertainties during the second half of 2020. However, the Group will continue to make concerted efforts and strive to battle the Pandemic and look for business opportunities to broaden its sources of income, enhance the value of the Group and maximise of the shareholders' of the Company (the "Shareholders") return.

For the Reporting Period, the value of the Group's new contracts (which represents the aggregate value of the contracts it entered into during a specified period) was approximately RMB125 million. As at 30 June 2019, the Group's backlog (including applicable value-added tax) (which represents the total estimated contract value of work that remained to be completed pursuant to outstanding projects as of a certain date and assuming performance in accordance with the terms of the contract) was approximately RMB2,117 million.

The Group's profit before tax for the Reporting Period decreased to approximately RMB3.70 million and profits attributable to owners of the Company decreased to approximately RMB2.44 million, representing a decrease of approximately 90.87% and 91.60% respectively when compared to the corresponding period of 2019. The aforesaid decrease was mainly due to the outbreak of the Pandemic which resulted in a significant decrease in the recognised revenue of the Group for the Reporting Period, and also due to the increase in the provision for loss allowance for trade and bills receivables.

The Group spent great effort to enhance cost management to make its products and solutions more cost competitive. The atmospheric pollution control solutions offered by the Group mainly comprise the atmospheric pollution control devices designed and manufactured on its own. The Group possesses the qualifications and expertise in manufacture and supply of the key atmospheric pollution control system of the projects it undertakes based on customised design proposals. The Group is dedicated to improving its manufacturing process and management system by managing the product quality and operation, reducing energy consumption and assessing the environmental impact in accordance with international standards. The quantitative management, environmental management and quality management systems of the Group were awarded with a number of ISO certificates. These systems help the Group estimate costs, smoothen project operations and improve operating efficiency.

於二零二零年下半年，各種不確定因素將影響本集團業務的前景。然而，本集團將繼續共同努力，與疫情作鬥爭及尋求商機，以擴大收入來源，提高本集團的價值，並最大限度地提升本公司股東（「股東」）回報。

於報告期內，本集團新合同的價值（即本集團於特定期間訂立的合同總值）為約人民幣125百萬元。於二零一九年六月三十日，本集團的未完成合同額（包括適用增值稅）（指根據截至某一特定日期的未完成項目及根據合同條款作出的假設表現得出的有待完成工程的估計合同總值）為約人民幣2,117百萬元。

於報告期內，本集團的稅前溢利減少至約人民幣3.70百萬元，而本公司的擁有人應佔溢利則減少至約人民幣2.44百萬元，較二零一九年同期分別減少約90.87%及91.60%。上述減少主要是由於疫情爆發，導致本集團報告期內的已確認收益大幅減少，以及由於貿易應收款項及應收票據虧損撥備的增加。

本集團大力加強成本管理，使產品及解決方案更具成本競爭力。本集團提供的大氣污染防治解決方案主要包括自主設計及製造的大氣污染防治裝置。本集團擁有根據訂制設計方案製造及供應所承接項目的主要大氣污染防治系統的資歷及專長。本集團致力於改善生產流程及管理系統，按照國際標準管理產品質量及營運，減少所耗用能源及進行環境影響評估。本集團的計量管理、環保管理及質量管理系統獲發多項ISO合格證。該等系統有助本集團估算成本，確保項目順利實施以及提升經營效率。



# Management Discussion and Analysis

## 管理層討論及分析

As of 30 June 2020, the Group had 36 registered patents (including 3 invention patents and 33 utility model patents) in the PRC. Based on the strong design and manufacturing capabilities, the Group primarily provides comprehensive atmospheric pollution control solutions to its customers. The Group offers a wide range of models of electrostatic precipitators which support electricity generators with capacity spanning from 6.25MW to over 1000MW. The Group is one of the few manufacturers in the PRC which provides electrostatic precipitators for single generator unit with capacity of 1000MW or above.

As at 30 June 2020, the Group maintained a total of 528 full-time employees (As at 31 December 2019: 550). The remuneration payable to the Group's employees includes basic wages, bonuses and other staff benefit. The Group conducts periodic performance reviews for the employees and determine their remuneration based on factors including qualifications, contributions, years of experience and performance.

### FINANCIAL REVIEW

The accounting information contained in this interim report has not been audited by the Company's auditor.

#### Revenue

The revenue of the Group amounted to approximately RMB239.06 million for the Reporting Period, representing a decrease of approximately 29.49% as compared with the corresponding period of 2019. The decrease in revenue for the Reporting Period of the Group was mainly due to the outbreak of the Pandemic which resulted in a significant decrease in work progress of the contracts of the Group during the Reporting Period. In accordance with the Group's revenue recognition method, the Group only recognises revenue when it satisfies a performance obligation by transferring control over a product or service to a customer.

Revenue generated from environmental protection equipment products of the Group amounted to approximately 91.62% of its total revenue. Depending on the specifications and requirements of its customers, the Group may provide an integrated set of atmospheric pollution control devices comprising precipitators, desulfurisation system and/or denitrification system, or only provide one type of the said atmospheric pollution control devices on a stand-alone basis towards new installation projects or upgrading or modification projects. A majority of the Group's environmental protection equipment contracts of the Group are related to the manufacture, installation and sales of electrostatic precipitators.

截至二零二零年六月三十日，本集團在中國擁有36項註冊專利（包括3項發明專利及33項實用新型專利）。基於本集團強大的設計及製造能力，本集團主要向客戶提供全面的大氣污染防治解決方案。本集團提供的靜電除塵器型號繁多，支持介乎6.25兆瓦至逾1,000兆瓦的發電機。本集團為中國少數能為1,000兆瓦或以上的單一發電裝置提供靜電除塵器的製造商。

於二零二零年六月三十日，本集團共有528名全職僱員（於二零一九年十二月三十一日：550名）。應付予本集團僱員的薪酬包括基本工資、花紅及其他員工福利。本集團定期檢討僱員的表現，按僱員的資歷、貢獻、年資及表現等因素釐定他們的薪酬。

### 財務回顧

本中期報告所載會計資料未經本公司核數師審核。

#### 收益

本集團的收益由二零一九年同期減少約29.49%至報告期內的約人民幣239.06百萬元。本集團報告期的收益減少主要是由於疫情爆發，導致報告期內本集團合同的工程進度明顯放緩。根據本集團的收入確認方法，本集團僅於將對產品或服務的控制權轉讓予客戶從而達成其履約責任時方會確認收益。

本集團的環保設備產品產生的收益佔總收益約91.62%。視乎客戶的規格及要求，本集團可為新安裝項目或升級或改造項目提供一整套大氣污染防治裝置，包括除塵器、脫硫系統及／或脫硝系統，或只單獨提供上述一種大氣污染防治裝置。本集團大部分環保設備合同與製造、安裝及銷售靜電除塵器有關。

# Management Discussion and Analysis

## 管理層討論及分析

### Cost of Sales

The Group's costs incurred in environmental protection equipment contracts of the Group principally comprise material costs, staff costs, depreciation and overhead costs. The Group's major raw materials used in the manufacturing process of ash removal and transfer devices and desulfurisation and denitrification devices are steel, electrical instruments, filter bags and others.

The cost of sales of the Group amounted to approximately RMB196.82 million for the Reporting Period, representing a decrease of approximately 28.89% from approximately RMB276.80 million as compared with the corresponding period of 2019.

### Gross Profit Margin

The unaudited gross profit margin for the Reporting Period was approximately 17.67%, representing a decrease of approximately 0.69% from approximately 18.36% as compared with the corresponding period of 2019.

### Profit attributable to owners of the parent company

The unaudited profit attributable to the owners of the parent company for the Reporting Period was approximately RMB2.44 million, representing a decrease of approximately 91.60% from approximately RMB29.06 million as compared with the corresponding period of 2019. Weighted average earnings per share amounted to approximately RMB2 cents for the Reporting Period.

## WORKING CAPITAL

As at 30 June 2020, the Group's working capital (current assets less current liabilities) amounted to approximately RMB597.03 million (31 December 2019: approximately RMB589.24 million).

### Gearing Ratio

As of 30 June 2020, the Group's gearing ratio (*Note*) was approximately 13.37% (31 December 2019: approximately 11.50%).

*Note:* Gearing ratio = (total bank loan – cash and cash equivalents)/total equity x 100%

### 銷售成本

本集團環保設備合同所產生的成本主要包括材料成本、員工成本、折舊及經常費用成本。本集團用於清除及轉移灰塵裝置以及脫硫及脫硝裝置的製造過程的主要原材料為鋼材、電力儀器、過濾袋及其他。

本集團的銷售成本由二零一九年同期的約人民幣276.80百萬元減少約28.89%至報告期內的約人民幣196.82百萬元。

### 毛利率

未經審核毛利率由二零一九年同期的約18.36%減少約0.69%至報告期內的約17.67%。

### 母公司擁有人應佔溢利

未經審核母公司擁有人應佔溢利由二零一九年同期的約人民幣29.06百萬元減少約91.60%至報告期內的約人民幣2.44百萬元。於報告期內，加權平均每股盈利為約人民幣2分。

## 營運資金

於二零二零年六月三十日，本集團的營運資金（流動資產減流動負債）為約人民幣597.03百萬元（二零一九年十二月三十一日：約人民幣589.24百萬元）。

### 資本負債比率

本集團截至二零二零年六月三十日的資本負債比率（*附註*）為約13.37%（二零一九年十二月三十一日：約11.50%）。

*附註：* 資本負債比率 = (銀行貸款總額 – 現金及現金等價物) / 權益總額 x 100%

# Management Discussion and Analysis

## 管理層討論及分析

### Foreign currency risk

The Group is exposed to transactional currency risk. Such exposures arise from sales by operating units in currencies other than the units' functional currencies. Approximately 4.37% and 3.45% of the Group's sales for the period ended 30 June 2020 and 30 June 2019, respectively were denominated in currencies other than the functional currencies of the operating units making the sale. At present, the Group does not intend to seek to hedge its exposure to foreign exchange fluctuations. However, management of the Group constantly monitors the economic situation and its foreign exchange risk profile, and will consider appropriate hedging measures in the future should the need arise.

### INTERIM DIVIDEND

The Directors did not propose to declare an interim dividend for the Reporting Period (six months ended 30 June 2019: Nil).

### MATERIAL LITIGATION AND ARBITRATION

(1) In August 2018, the Company (as the plaintiff) filed a claim against Changchun Kaixi Environmental Protection Co., Ltd. (as the defendant) with Zhuji City People's Court in Zhejiang, the PRC and claimed the defendant for an aggregate amount of RMB16,925,086. Such amount was payable by the defendant under various environmental protection equipment contracts entered into between the Company and the defendant and remained outstanding. On 21 September 2018, after mediation by Zhuji City People's Court, Zhejiang Province, the Company (as the plaintiff) and Changchun Kaixi Environmental Protection Co., Ltd. (as the defendant) reached a mediation agreement, and Changchun Kaixi Environmental Protection Co., Ltd. shall pay the outstanding amount of RMB16,925,086 to the Company (as the plaintiff). On 20 June 2019, because Changchun Kaixi Environmental Protection Co., Ltd. (as the defendant) failed to pay the amount on time, the Company filed an application with Zhuji City People's Court in Zhejiang, the PRC, requesting the coercive measures to be taken on Changchun Kaixi Environmental Protection Co., Ltd. (as the respondent). As of 30 June 2020, Changchun Kaixi has not paid off the outstanding amount.

### 外幣風險

本集團承受交易貨幣風險，乃因營運單位以其功能貨幣以外的貨幣進行銷售所致。截至二零二零年六月三十日及二零一九年六月三十日止期間，本集團約4.37%及3.45%的銷售額分別以進行銷售的營運單位功能貨幣以外的貨幣計值。目前，本集團無意尋求對沖外匯波動風險。然而，本集團管理層將一直監察經濟形勢及其外匯風險狀況，日後有需要時將考慮採取適當的對沖措施。

### 中期股息

董事不擬就報告期宣派中期股息（截至二零一九年六月三十日止六個月：無）。

### 重大訴訟及仲裁

(1) 於二零一八年八月，本公司（作為原告）向中國浙江省諸暨市人民法院提出針對長春凱希環保有限責任公司（作為被告）的申索，向被告索償合共人民幣16,925,086元。該款項應由被告根據本公司與被告訂立的多份環保設備合同支付，並仍未償付。於二零一八年九月二十一日，經浙江省諸暨市人民法院調解，本公司（作為原告）與長春凱希環保有限責任公司（作為被告）達成調解協議，長春凱希環保有限責任公司應支付本公司（作為原告）欠款16,925,086元。因長春凱希環保有限責任公司（作為被告）未按時還款，於二零一九年六月二十日，本公司向中國浙江省諸暨市人民法院提出申請，要求對被申請人長春凱希環保有限責任公司採取強制措施。截至二零二零年六月三十日，長春凱希尚未付清欠款。



## Management Discussion and Analysis 管理層討論及分析

- (2) In June 2019, the Company (as the plaintiff) filed a claim against Hesteel Co., Ltd. Chengde Branch (as the defendant) with Chengde City Intermediate People's Court in Hebei, the PRC and claimed the defendant for an aggregate amount of RMB29,515,200. Such amount was payable by the defendant under the deed entered into between the Company and the defendant and remained outstanding. In the same month, Hesteel Co., Ltd. Chengde Branch (as the plaintiff) filed a claim against the Company (as the defendant) with Chengde City Intermediate People's Court for an aggregate amount of RMB30,180,000. Upon application, Chengde City Intermediate People's Court agreed to combine the above cases and held a hearing on 10 September 2019. As of 30 June 2020, Chengde City Intermediate People's Court has not yet issued a verdict on the case.
- (2) 於二零一九年六月，本公司（作為原告）向中國河北省承德市中級人民法院（承德中院）提出針對河鋼股份有限公司承德分公司（作為被告）的申索，向被告索償合共人民幣29,515,200元。該款項應由被告根據本公司與被告訂立的契約支付，並仍未償付。同月，河鋼股份有限公司承德分公司（作為原告）就上述契約向承德中院提出針對本公司（作為被告）的申索，向本公司索償合共人民幣30,180,000元。經申請，承德中院同意將上述案件合併審理，並於二零一九年九月十日開庭審理。截至二零二零年六月三十日，承德中院尚未對該案件作出判決。
- (3) In July 2019, the Company (as the applicant) filed a claim against Laoting Huayang Thermal Power Co., Ltd. (as the respondent) with China International Economic and Trade Arbitration Commission and claimed the respondent for an aggregate amount of RMB32,643,886. In the same month, Laoting Huayang Thermal Power Co., Ltd. (as the applicant) also filed a claim against the Company (as the respondent) with China International Economic and Trade Arbitration Commission for the same contract, and claimed the Company for an aggregate amount of RMB10,296,172 and the interest losses. On 14 August 2019, China International Economic and Trade Arbitration Commission accepted the case, and held a hearing on 22 November 2019. As of 30 June 2020, the case is still in the trial stage.
- (3) 於二零一九年七月，本公司（作為申請人）向中國國際經濟貿易仲裁委員會提出針對樂亭華陽熱電有限公司（作為被申請人）的申索，向被申請人索償合共人民幣32,643,886元。同月，樂亭華陽熱電有限公司（作為申請人）亦就同一合同向中國國際經濟貿易仲裁委員會提出針對本公司（作為被申請人）的申索，向本公司索償合共人民幣10,296,172元及利息損失。二零一九年八月十四日，中國國際經濟貿易仲裁委員會受理本案，本案於二零一九年十一月二十二日開庭。截至二零二零年六月三十日，本案尚在審理階段。

### MATERIAL ACQUISITION AND DISPOSAL

On 1 June 2020, the Company entered into the agreement with 浙江天潔新能源股份有限公司 (Zhejiang Tengy New Energy Company Limited), as the Vendor, pursuant to which the Company conditionally agreed to acquire and the Vendor conditionally agreed to sell the Sale Capital, representing 49% of the equity interest of 內蒙古國電和潔風能有限公司 (Inner Mongolia Guodian Hejie Wind Energy Co., Ltd.), as the Target Company, for the consideration of RMB73,500,000. For details, please refer to the announcement of the Company dated 1 June 2020 and the circular of the Company dated 26 June 2020. Save as above, the Group did not have any other material acquisition and disposal of subsidiaries, associates and joint ventures during the Reporting Period.

### 重大收購及出售

於二零二零年六月一日，本公司與浙江天潔新能源股份有限公司（作為賣方）訂立協議，據此，本公司有條件同意收購而賣方有條件同意出售銷售股本（即內蒙古國電和潔風能有限公司（作為目標公司）的49%股權），代價為人民幣73,500,000元。詳情請參閱本公司日期為二零二零年六月一日的公告及本公司日期為二零二零年六月二十六日的通函。除上文所述外，本集團於報告期並無任何其他重大收購及出售附屬公司、聯營公司及合營企業。

# Management Discussion and Analysis

## 管理層討論及分析

### PROSPECT

In order to cooperate with the relevant environmental protection policies in PRC, the Group will devote to enhance its research and development capabilities, develop new technologies and expand our product portfolio (such as ash conveyors) to fight the atmospheric pollution control battle for our country for protecting our country's blue sky and water, and give back to the society.

Besides, the Group will continue to actively seek appropriate acquisition projects to expand its capabilities of research and development, manufacturing and sales, as well as to access new domestic and international markets.

The Group hopes to capture the growing opportunities in the atmospheric pollution control solution industry in the PRC through internal research and development and external expansion to consolidate the Group's existing business, and enhance the Group's national and international brand recognition in order to expand the its domestic and international market share.

The Group believes that its established customer base in the PRC and its exposure to overseas markets could help it lay a solid foundation for future expansion in both domestic and overseas markets of the Group, and enable it to become the leading player in the atmospheric pollution control solution industry.

### 展望

為配合中國的相關環境保護政策，本集團將致力於提升其研發實力，開發新技術並擴大我們的產品組合（如輸灰系統），為我國打好大氣污染防治攻堅戰，保護我國藍天碧水，回饋社會。

此外，本集團將繼續積極尋找合適的收購項目，以擴張本集團的研發、製造及銷售能力，並進入新的國內及國際市場。

本集團希望透過內部研發及外部擴張，從而把握我國大氣污染防治解決方案行業與日俱增的機遇，以鞏固本集團的現有業務，並且提高本集團在國內及國際品牌知名度，以擴大本集團的國內和國際市場份額。

本集團相信，本集團在中國建立的客戶基礎及接觸海外市場的經驗，有助本集團奠下日後在國內外市場擴充的穩固基礎，並使本集團成為大氣污染防治解決方案行業的領導者。



# Details Regarding Directors and Supervisors

## 董事及監事之有關詳情

### BOARD OF DIRECTORS

The Board currently consists of nine members, comprising three executive Directors, three non-executive Directors and three independent non-executive Directors. The powers and duties of the Board include convening Shareholders meetings, reporting the Board's work and implementing resolutions passed thereat, determining the Group's business plans and investment plans, formulating the Group's annual budget and final accounts, formulating proposals for profit distributions and for the increase or reduction of share capital as well as exercising other powers, functions and duties as conferred by the articles of association of the Company ("**Articles of Association**"). Each of the Directors has entered into a service contract/letter of appointment with the Group.

#### Executive Director

**Mr. BIAN Yu (邊宇) ("Mr. Bian")**, aged 37, is the chairman of the Board and an executive Director appointed on 28 December 2009. Mr. Bian was also appointed as general manager of the Company on 15 May 2017. Mr. Bian has approximately 15 years of experience in the business of provision of atmospheric pollution control solutions. Mr. Bian has also been the executive director of various subsidiaries of the Company including Zhuji City Tianjie Electronic and Technology Co., Ltd.\* (諸暨市天潔電子科技有限公司), Zhuji City Tianjie Installation Engineering Co., Ltd.\* (諸暨市天潔安裝工程有限公司) ("**Tianjie Installation Engineering**") and Turpan Environmental Technology Co., Ltd.\* (吐魯番天潔環境科技有限公司) since June 2009, March 2008 and July 2013 respectively.

Mr. Bian has worked as a director of Tengy Group Limited\* (天潔集團有限公司) ("**TGL**") since August 2003. He is responsible for the overall strategies, planning and business development of TGL. Particularly, he focuses on the management of the business of the provision of atmospheric pollution control solutions carried on by TGL prior to the establishment of the Company in December 2009. From September 2005 to December 2007, he served in various positions such as general commander and general manager in different departments in the subsidiaries of TGL such as Zhejiang Runtian Magnetic Materials Co., Ltd.\* (浙江潤天磁性材料有限公司) ("**Runtian Magnetic Materials**"), Zhejiang Tianjie New Materials Co., Ltd.\* (浙江天潔新材料有限公司) ("**Tianjie New Materials**") and Zhejiang Tianjie Magnetic Materials Co., Ltd.\* (浙江天潔磁性材料股份有限公司) which were principally engaged in manufacturing, processing and marketing of steel blade and he was mainly responsible for the overall operation and production management.

### 董事會

董事會現由三名執行董事、三名非執行董事及三名獨立非執行董事共九名成員組成。董事會的權力及職責包括：召開股東大會、於股東大會上報告董事會的工作及推行通過的決議案、釐定本集團的業務計劃及投資計劃、制定本集團的年度預算及決算賬目、制定關於利潤分派及股本增減的建議，以及行使本公司組織章程細則（「**組織章程細則**」）所賦予的其他權力、職能及職責。各董事均已與本集團訂立服務合約／委任函。

#### 執行董事

邊宇先生（「邊先生」），37歲，於二零零九年十二月二十八日獲委任為董事會主席兼執行董事。邊先生亦已於二零一七年五月十五日獲委任為本公司總經理。邊先生於提供大氣污染防治解決方案業務方面具備約15年經驗。邊先生亦自二零零九年六月、二零零八年三月及二零一三年七月起分別擔任本公司多間附屬公司（包括諸暨市天潔電子科技有限公司、諸暨市天潔安裝工程有限公司（「**天潔安裝工程**」）及吐魯番天潔環境科技有限公司）的執行董事。

邊先生自二零零三年八月起擔任天潔集團有限公司（「**TGL**」）的董事，負責TGL的整體策略、規劃及業務發展。尤其是，彼在本公司於二零零九年十二月成立之前均專注於管理TGL所進行有關提供大氣污染防治解決方案的業務。彼於二零零五年九月至二零零七年十二月期間分別於TGL的附屬公司（如浙江潤天磁性材料有限公司（「**潤天磁性**」）、浙江天潔新材料有限公司（「**天潔新材料**」）及浙江天潔磁性材料股份有限公司）的不同部門擔任多項職務，如總指揮及總經理，該等公司主要從事製造、加工及營銷鋼片，而邊先生於該等公司中主要負責整體營運及生產管理。

## Details Regarding Directors and Supervisors 董事及監事之有關詳情

He worked as a director in various companies such as Zhejiang Tianjie General Machinery Co., Ltd.\* (浙江天潔通用機械有限公司) (“**Tianjie General Machinery**”) (being principally engaged in manufacturing and marketing of machinery and parts) since April 2008, Shanghai Pingchuan Metal Material Co., Ltd.\* (上海平川金屬材料有限公司) (being principally engaged in sale of metal materials, construction materials and chemical raw materials) from August 2010 to October 2012, Shanghai Guotuo Mining Investments Limited\* (上海國拓礦業投資有限公司) (being principally engaged in management and exploration of mines and development of mining technology) from July 2010 to May 2015, Zhujiaji Tengyu Small Loan Co. Ltd.\* (諸暨市天潔小額貸款有限公司) (being principally engaged in providing small loan and financial consultancy service in Zhujiaji City) from June 2011 to December 2016, and as chairman of the board of Zhujiaji City Tianyu Industry Investment Ltd.\* (諸暨市天宇實業投資有限公司) (being principally engaged in real estate development and property investment) from November 2011 to February 2016 and as executive director of Zhujiaji City Runtian Property Management Ltd.\* (諸暨市潤天物業管理有限公司) (being principally engaged in property management) since September 2011. He was mainly responsible for advising on operational and business strategy of the foregoing entities.

Mr. Bian is currently the Vice President of Zhejiang Association of Equipment Industries for Environmental Protection (浙江省環保裝備行業協會理事會). He has also been the deputy officer member\* (副主任委員) of the Electrostatic Precipitator Committee of The Environmental Protection Industry\* (中國環境保護產業協會電除塵委員會電除塵委員會) since February 2014.

Mr. Bian graduated with a bachelor's degree in mechanical engineering and automation from Zhejiang University (浙江大學) in June 2005. He obtained his master of science degree in corporate and international finance from University of Durham in the United Kingdom in January 2008. He is the son of Mr. Bian Jianguang and the brother of Ms. Bian Shu.

Mr. Bian is a member of the family comprising Mr. Bian Jianguang, Ms. Bian Shu and himself (“**Bian Family**”) and the Bian Family is a controlling Shareholder (within the meaning of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”) of the Company (“**Controlling Shareholders**”, each being a “**Controlling Shareholder**”).

彼在多間不同公司擔任董事，例如自二零零八年四月起於浙江天潔通用機械有限公司(「**天潔通用機械**」)(主要從事製造及營銷機械及零件)、自二零一零年八月至二零一二年十月於上海平川金屬材料有限公司(主要從事金屬材料、建築材料及化學原材料銷售)、自二零一零年七月至二零一五年五月於上海國拓礦業投資有限公司(主要從事礦場管理及勘察以及開採技術開發)及自二零一一年六月至二零一六年十二月於諸暨市天潔小額貸款有限公司(主要從事在諸暨市提供小額貸款及金融諮詢服務)擔任董事，並自二零一一年十一月至二零一六年二月起擔任諸暨市天宇實業投資有限公司(主要從事房地產開發及物業投資)的董事會主席，以及自二零一一年九月起擔任諸暨市潤天物業管理有限公司(主要從事物業管理)的執行董事。彼主要負責就營運及業務策略向上述實體提供意見。

邊先生現任浙江省環保裝備行業協會理事會的副會長。自二零一四年二月起，其亦擔任中國環境保護產業協會電除塵委員會電除塵委員會的副主任委員。

邊先生於二零零五年六月畢業於浙江大學，獲頒機械工程及自動化學士學位。彼於二零零八年一月自英國杜倫大學取得企業及國際金融理學碩士學位。彼為邊建光先生的兒子及邊姝女士的弟弟。

邊先生為包括邊建光先生、邊姝女士及其自身家族(「**邊氏家族**」)的成員，而邊氏家族是本公司的控股股東(「**控股股東**」)(定義見聯交所證券上市規則(「**上市規則**」))。

## Details Regarding Directors and Supervisors

### 董事及監事之有關詳情

**Mr. BIAN Weican (邊偉燦)**, aged 59, is an executive Director and the deputy general manager of the Company appointed on 28 December 2009 and 5 February 2018 respectively. Mr. Bian Weican has approximately 27 years of experience in the business of provision of atmospheric pollution control solutions.

Mr. Bian Weican successively worked in Zhuji County Mechanical Model Plant\* (諸暨縣機械模型廠) and Zhejiang Zhuji City Industrial Environmental Protection Equipment Factory\* (浙江省諸暨市工業環保設備總廠) from 1982 to 1995 in which he was responsible for manufacturing machinery mould and procuring of raw materials. He worked as the director of the material procuring department of TGL from June 1995 to August 2013 in which he was responsible for the materials procurement planning and management of suppliers.

Mr. Bian Weican graduated from Zhuji County Tongshan Community High School (諸暨縣同山人民公社中心學校) in Zhejiang Province in July 1976.

邊偉燦先生，59歲，分別於二零零九年十二月二十八日及二零一八年二月五日獲委任為本公司執行董事及副總經理。邊偉燦先生於提供大氣污染防治解決方案業務方面具備約27年經驗。

邊偉燦先生自一九八二年至一九九五年曾先後在諸暨縣機械模型廠、浙江省諸暨市工業環保設備總廠等企業任職，彼負責機械模具的生產和原材料採購工作。彼由一九九五年六月至二零一三年八月擔任TGL物資採購部總監，負責物資採購規劃及供應商管理。

邊偉燦先生於一九七六年七月畢業於浙江省的諸暨縣同山人民公社中心學校。

## Details Regarding Directors and Supervisors 董事及監事之有關詳情

**Ms. BIAN Shu (邊姝)**, aged 38, is an executive Director and the deputy manager of the administration department of the Company. She was appointed as a Director on 1 June 2016, and has served as the deputy manager of the administration department of the Company since September 2014. Previously, Ms. Bian Shu worked as the manager of the human resources department of TGL from February 2006 to January 2010 and was responsible for the human resources management and administration work of TGL. She worked as the chief financial officer of TGL between February 2010 to December 2011 and was responsible for accounting matters and financial planning and management. Ms. Bian Shu served as the vice president of TGL from December 2011 to August 2014, and was responsible for day-to-day operations and management and to deputise the president when necessary. Furthermore, she served as the chairman of the supervisory committee of the Company ("**Supervisory Committee**", each member thereof being a "**Supervisor**") from 28 December 2009 to 31 May 2016 and as the employee representative Supervisor from 10 May 2014 to 31 May 2016, and was primarily responsible for supervising and overseeing the performance of the Directors and other senior management members of the Company.

Ms. Bian Shu holds a bachelor's degree of philosophy from Zhejiang University in June 2003. She holds a master degree of international business from the University of Sydney in October 2006. She is the sister of Mr. Bian Yu and the daughter of Mr. Bian Jianguang.

Ms. Bian Shu is a member of the Bian Family and the Bian Family is a Controlling Shareholder.

邊姝女士，38歲，執行董事兼本公司行政部副經理。彼於二零一六年六月一日獲委任為董事及自二零一四年九月起就任本公司行政部副經理。邊姝女士曾於二零零六年二月至二零一零年一月擔任TGL人力資源部經理，負責TGL的人力資源管理及行政工作。彼於二零一零年二月至二零一一年十二月擔任TGL的財務總監，負責會計事宜以及財務規劃及管理。邊姝女士自二零一一年十二月起至二零一四年八月擔任TGL的副總裁，負責日常營運及管理並在必要時代理總裁一職。此外，彼自二零零九年十二月二十八日起至二零一六年五月三十一日擔任本公司監事會（「**監事會**」，各成員為「**監事**」）的主席，且自二零一四年五月十日起至二零一六年五月三十一日擔任職工代表監事，主要負責督導及監察董事及本公司其他高級管理層成員的表現。

邊姝女士於二零零三年六月自浙江大學取得哲學學士學位。彼於二零零六年十月自悉尼大學取得國際商務碩士學位。彼為邊宇先生的姐姐及邊建光先生的女兒。

邊姝女士為邊氏家族的成員，而邊氏家族為控股股東。



## Details Regarding Directors and Supervisors 董事及監事之有關詳情

### Non-Executive Director

**Mr. BIAN Jianguang (邊建光)**, aged 65, is the vice chairman of the Board and a non-executive Director appointed on 28 December 2009. Mr. Bian Jianguang has approximately 29 years of experience in the business of the provision of atmospheric pollution control solutions.

Mr. Bian Jianguang successively worked as the factory director of Zhuji County Mechanical Model Plant\* (諸暨縣機械模型廠) and Zhejiang Zhuji City Industrial Environmental Protection Equipment Factory\* (浙江省諸暨市工業環保設備總廠) from 1982 to 1995 in which he was responsible for the overall management and business operation. From June 1995 to August 2003, he served as the chairman of the board of directors and the executive director of TGL and he later resigned as chairman of the board of directors and have been serving as vice chairman of the board of directors of TGL since August 2003 responsible for the overall management and business operation of TGL. He worked as the director of Tianjie General Machinery (being principally engaged in the manufacturing and marketing of machinery and parts) from November 1999 to April 2008 in which he was responsible for its overall management and business operation.

Mr. Bian Jianguang has been working as the executive director of Tianjie New Materials (principally engaged in manufacturing, processing and marketing of steel blade) since June 2009 and the chairman of the board of directors of Tianjie General Machinery (being principally engaged in manufacturing and marketing of machinery and parts) from November 1999 to April 2008. Mr. Bian Jianguang has been also working as an executive director for various companies such as Yaoyu Special Steel (principally engaged in manufacturing, processing and marketing of steel blade) since April 2016 and Zhuji City Tianjie Heavy Development Limited\* (諸暨市天潔重工技術有限公司) (being principally engaged in research, design and development of heavy machines) since April 2016, and he is mainly responsible for day-to-day operation and management, and overall business management in these companies.

Mr. Bian Jianguang is the father of Mr. Bian and Ms. Bian Shu. Mr. Bian Jianguang is a member of the Bian Family and the Bian Family is a Controlling Shareholder.

### 非執行董事

**邊建光先生**，65歲，於二零零九年十二月二十八日獲委任為董事會副主席及非執行董事。邊建光先生於提供大氣污染防治解決方案業務方面具備約29年經驗。

邊建光先生自一九八二年至一九九五年曾先後在諸暨縣機械模型廠、浙江省諸暨市工業環保設備總廠等企業擔任廠長職務，彼負責企業的整體管理及業務營運。彼由一九九五年六月至二零零三年八月擔任TGL董事會主席兼執行董事，彼其後辭任董事會主席並自二零零三年八月起擔任TGL董事會副主席，負責TGL的整體管理及業務營運。彼由一九九九年十一月至二零零八年四月擔任天潔通用機械的董事，該公司主要從事機械及零部件的製造及市場營銷，而彼負責整體管理及業務營運。

邊建光先生自二零零九年六月起擔任天潔新材料（主要從事製造、加工及營銷鋼片）的執行董事和自一九九九年十一月至二零零八年四月擔任天潔通用機械（主要從事製造及營銷機械及部件）的董事會主席。邊建光先生並擔任多間不同公司的執行董事，例如自二零一六年四月起於潤天磁性（主要從事製造、加工及營銷鋼片）及自二零一六年四月起於諸暨市天潔重工技術有限公司（主要從事研究、設計及開發重工機械），而彼主要負責該等公司的日常營運及管理以及整體業務管理。

邊建光先生為邊先生及邊姝女士的父親。邊建光先生為邊氏家族的成員，而邊氏家族為控股股東。



## Details Regarding Directors and Supervisors

### 董事及監事之有關詳情

**Mr. ZHU Xian Bo**, aged 54, is a non-executive director appointed on 31 May 2019. He was appointed as the director of the corporate governance department and project management department at the second silk factory in Zhuji City from February 1987 to July 1994; the deputy general manager of Zhuji Jiasi Knitters Co., Ltd.\* (諸暨佳思織造有限責任公司) from July 1994 to January 2002; the deputy general manager of Zhejiang Hanyu Security Technology Co., Ltd.\* (浙江漢宇安全技術有限公司) from February 2002 to September 2003; the deputy factory director of Zhuji Chengguan Aluminum Products Factory\* (諸暨市城關鋁製品廠) from September 2003 to January 2006; the general manager of Zhuji Huahai Anlun Co., Ltd.\* (諸暨華海氨綸有限公司) from February 2006 to March 2009; the deputy general manager of Zhejiang Junmashen Aluminium Co., Ltd.\* (浙江軍馬神鋁業有限公司) from April 2009 to March 2017. He has served as the vice president of TGL since March 2017.

Mr. ZHU Xian Bo attended the national higher education entrance examination in July 1984, was admitted to Zhejiang Ningbo Mechanic Industrial School\* (浙江寧波機械工業學校) in September the same year, and obtained a Diploma of Business Administration from Zhejiang Ningbo Mechanic Industrial School\* (浙江寧波機械工業學校) in January 1987; passed the self-study examination for higher education in December 1991 and received a Diploma of Industrial Management Engineering from Zhejiang University of Technology; pursued postgraduate study of management science and engineering in Zhejiang University from June 2000 to March 2002 and obtained completion certificate; received an undergraduate diploma in law through online education from Southwest University of Science and Technology in June 2005. Mr. ZHU XIAN BO was recognised as a senior economist by Zhuji Municipal Personnel Bureau (諸暨市人事局), and was granted the qualification of practising as a senior engineer by Accreditation Commission of Technical Expertise Level of Shanghai Aluminum Trade Association (上海鋁業行業協會專業技術水平職稱評審認證委員會) in April 2011.

祝賢波先生，54歲，於二零一九年五月三十一日獲委任為非執行董事。彼於一九八七年二月至一九九四年七月擔任諸暨市第二絲廠企管辦、項目辦的主任；於一九九四年七月至二零零二年一月擔任諸暨佳思織造有限責任公司的副總經理；於二零零二年二月至二零零三年九月擔任浙江漢宇安全技術有限公司的副總經理；於二零零三年九月至二零零六年一月擔任諸暨市城關鋁製品廠的副廠長；於二零零六年二月至二零零九年三月擔任諸暨華海氨綸有限公司的總經理；於二零零九年四月至二零一七年三月擔任浙江軍馬神鋁業有限公司的副總經理。彼自二零一七年三月起擔任TGL的副總裁。

祝賢波先生於一九八四年七月參加全國高考，同年九月被浙江寧波機械工業學校取錄，並於一九八七年一月取得浙江寧波機械工業學校企業管理專業畢業文憑；於一九九一年十二月通過高等教育自學考試取得浙江工學院工業管理工程專科畢業證書；於二零零零年六月至二零零二年三月在浙江大學管理科學與工程專業進修研究生課程並取得結業證書；並於二零零五年六月取得西南科技大學網絡教育法學專業本科畢業證書。祝賢波先生持有諸暨市人事局頒發的經濟師職稱，並於二零一一年四月經上海鋁業行業協會專業技術水平職稱評審認證委員會評審取得高級工程師任職資格。

## Details Regarding Directors and Supervisors

### 董事及監事之有關詳情

**Mr. CHEN Jiancheng (陳建誠)**, aged 56, is a non-executive Director appointed on 5 December 2017. Mr. Chen Jiancheng worked as an assistant to general manager of TGL from June 1995 to January 2000. He served as the vice general manager of Zhejiang Liyu Stainless Steel Co. Ltd.\* (浙江立宇不銹鋼有限公司) from June 2003 to December 2008, and became the chief technology officer (技術總監) of TGL since January 2004, primarily responsible for technological research and development as well as product quality control.

Mr. CHEN Jiancheng graduated from Zhuji Paitou Middle School\* (諸暨市牌頭中學) in July 1979.

#### Independent Non-Executive Director

**Mr. LI Jiannan (酈建楠)** ("Mr. Li"), aged 43, is an independent non-executive Director appointed on 18 September 2018. He has over 16 years of experience in accounting and finance industry in the PRC.

Mr. LI obtained a Bachelor's degree in accounting at Southwestern University of Finance and Economics, the PRC in 2001. He is a certified public accountant and a certified tax agent in the PRC. He is currently the director of consultation department of Zhuji City Guangxin Certified Public Accountants Company Limited\* (諸暨市廣信會計師事務所有限公司).

陳建誠先生，56歲，於二零一七年十二月五日獲委任為非執行董事。陳建誠先生自一九九五年六月至二零零零年一月擔任TGL總經理助理。自二零零三年六月至二零零八年十二月擔任浙江立宇不銹鋼有限公司副總經理。自二零零四年一月起擔任TGL技術總監，主要負責技術研發及產品質量控制。

陳建誠先生於一九七九年七月畢業於諸暨市牌頭中學。

#### 獨立非執行董事

酈建楠先生(「酈先生」)，43歲，於二零一八年九月十八日獲委任為獨立非執行董事。彼在中國的會計及金融行業擁有逾16年經驗。

酈先生於二零零一年在中國西南財經大學取得會計學學士學位。彼為中國註冊會計師及註冊稅務師。彼現時於諸暨市廣信會計師事務所有限公司任職諮詢部主任。

## Details Regarding Directors and Supervisors 董事及監事之有關詳情

**Mr. FUNG Kui Kei (馮鉅基) (“Mr. FUNG”)**, aged 39, is an independent non-executive Director appointed on 30 March 2018. Mr. FUNG has more than 17 years of work experience in the accounting field. He is extremely experienced in advising on corporate finance matters including pre-IPO, acquisitions and mergers, and corporate governance and general compliance issues for listed companies and private companies.

Mr. FUNG graduated with a bachelor’s degree in accounting from the Hong Kong Polytechnic University (香港理工大學) in October 2003. Mr. FUNG is one of the founders of JMD & PME CPA Limited and OCTOSEC CPA LIMITED, providers of professional corporate advisory to enterprises in Hong Kong, and has been a partner of the same since August 2014 and July 2016 respectively. From May 2011 to March 2014, he worked as the assistant finance manager of AZONA (HK) LIMITED principally engaged in fashion retail. From December 2008 to May 2011, he was the auditor of Shu Lun Pan Hong Kong CPA LIMITED and subsequently the assistant manager of BDO Limited (due to a merger between Shu Lun Pan Hong Kong CPA LIMITED), which is the Hong Kong member firm of BDO International Limited. From January 2006 to October 2008, he was the auditor of BDO Limited. From October 2003 to December 2005, he was an auditor in CWCC, a professional advisory firm providing a full range of business services in Hong Kong and major cities in mainland China.

Mr. FUNG has been a member of the Association of Chartered Certified Accountants (“**ACCA**”) since 2007. He has also been a member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) since 2011.

馮鉅基先生(「馮先生」)，39歲，於二零一八年三月三十日獲委任為獨立非執行董事。馮先生在會計領域擁有逾17年的工作經驗。彼在就公司融資事項(包括上市公司及私人公司的首次公開發售、併購及公司管治及一般合規事宜)提供建議方面極富經驗。

馮先生於二零零三年十月畢業於香港理工大學，獲得會計學學士學位。馮先生為向香港企業提供專業企業諮詢的供應商滙業聯通會計師事務所有限公司及奧德盛會計師事務所有限公司的創始人之一，並分別自二零一四年八月及二零一六年七月起一直為該等公司的合夥人。自二零一一年五月至二零一四年三月，彼曾擔任凱崙(香港)有限公司的助理財務經理，主要從事時裝零售。自二零零八年十二月至二零一一年五月，彼曾先後擔任香港立信會計師事務所有限公司的核數師及香港立信德豪會計師事務所有限公司助理經理(因香港立信會計師事務所有限公司合併所致)，而該公司為BDO International Limited的香港成員所。自二零零六年一月至二零零八年十月，彼曾任香港立信德豪會計師事務所有限公司核數師。自二零零三年十月至二零零五年十二月，彼為專業顧問公司CWCC(在香港及中國內地主要城市提供全方位的商業服務)的核數師。

馮先生自二零零七年起為特許公認會計師公會(「**ACCA**」)的會員。彼自二零一一年起亦為香港會計師公會(「**香港會計師公會**」)會員。

## Details Regarding Directors and Supervisors

### 董事及監事之有關詳情

**Mr. ZHANG Bing (張炳)**, aged 38, is an independent non-executive Director appointed on 15 September 2014. Mr. Zhang Bing has approximately 10 years of experience in the field of environmental planning.

Mr. Zhang Bing worked as a lecturer in the School of Environment, Nanjing University (南京大學環境學院) in December 2008 in which he was responsible for teaching and conducting research. He was promoted to an associate professor and assumed the said role from December 2010 to December 2013 in which he was responsible for teaching, conducting research and personnel training, and he later became a professor and has been working since December 2013 in which he is responsible for teaching, conducting research and supervising doctoral students. Mr. Zhang Bing has been the director of the Center for Environmental Management and Policy of Jiangsu Environmental Protection.

Mr. Zhang Bing was a committee member and the deputy secretary of the second committee of the Society for Environmental Economics of the Chinese Society for Environmental Sciences (中國環境科學學會環境經濟學分會) from October 2008 to September 2012 and has been the director of Chinese Society of Optimisation, Overall Planning and Economical Mathematics, Energy Economics and Management\* (中國優選法統籌法與經濟數學研究會能源經濟與管理研究分會) since November 2012.

Mr. Zhang Bing obtained the Scientific and Technological Progress Award (Second Class)\* (科學技術進步二等獎) from the Ministry of Education of the People's Republic of China (中華人民共和國教育部) in January 2010, the Eighth Young Scientist Award of the Chinese Society for Environmental Sciences\* (第八屆中國環境科學學會青年科技獎) in December 2012 from the Society of Environmental Science of the PRC (中國環境科學學會) and the Environmental Protection and Scientific Award (First Class)\* (環境保護科學技術進步獎一等獎) from the Ministry of Environmental Protection of the PRC (中華人民共和國環境保護部) in December 2012.

Mr. Zhang Bing obtained a bachelor's degree in environmental planning from Nanjing University (南京大學) in June 2003 and a doctorate degree in environmental planning and management from Nanjing University (南京大學) in December 2008.

張炳先生，38歲，於二零一四年九月十五日獲委任為獨立非執行董事。張炳先生在環境規劃領域擁有約十年經驗。

張炳先生於二零零八年十二月擔任南京大學環境學院講師，負責教學及研究。彼自二零一零年十二月起晉升為副教授，任職至二零一三年十二月，負責教學、研究及人員培訓，其後自二零一三年十二月起升任教授並一直擔任此職，負責教學、研究及督導博士生。張炳先生擔任江蘇省環保廳環境管理與政策研究中心主任。

張炳先生自二零零八年十月至二零一二年九月擔任中國環境科學學會環境經濟學分會第二屆委員會委員兼副秘書長，以及自二零一二年十一月起擔任中國優選法統籌法與經濟數學研究會能源經濟與管理研究分會理事。

張炳先生於二零一零年一月獲中華人民共和國教育部頒發科學技術進步二等獎、於二零一二年十二月獲中國環境科學學會頒發第八屆中國環境科學學會青年科技獎，以及於二零一二年十二月獲中華人民共和國環境保護部頒發環境保護科學技術進步獎一等獎。

張炳先生於二零零三年六月自南京大學取得環境規劃學士學位，並於二零零八年十二月自南京大學取得環境規劃與管理博士學位。



## Details Regarding Directors and Supervisors 董事及監事之有關詳情

### SUPERVISORY COMMITTEE

The Supervisory Committee consists of three members, with two representatives of Shareholders and one representative of employees. The employee representative Supervisor is elected democratically by the employees representative congress, while Shareholder representative Supervisors are elected by the Shareholders. The term of office of each Supervisor is three years, which is renewable upon re-election and re-appointment. The powers and duties of the Supervisory Committee include reviewing and verifying financial reports, business reports and profit distribution proposals prepared by the Board; and if in doubt, appointing certified public accountants and practicing auditors to re-examine the Company's financial information; monitoring the financial activities of the Company, supervising the performance of the Directors, the president and other senior management members, and monitoring whether they had acted in violation of the laws, regulations and Articles of Association in the performance of their duties; requesting the Directors, the president and senior management members to rectify actions which are detrimental to the Company's interests; and exercising other rights given to them under the Articles of Association. Each of the Supervisors has entered into a service contract/appointment letter with the Group.

### 監事會

監事會包括三名成員，由兩名股東代表及一名職工代表組成。職工代表監事由職工代表大會以民主方式選出，而股東代表監事則由股東選出。各監事的任期為三年，可於重選及重新委任時續期。監事會的權力及職責包括審閱及核實董事會編製的財務報告、業務報告及溢利分派方案；並在有疑問的情況下委任執業會計師及執業核數師重新審查本公司的財務資料；監察本公司的財務活動；監督董事、總裁及其他高級管理層成員的表現，以及監察他們於履行職責時的行為有否違反法律、法規及組織章程細則；要求董事、總裁及高級管理層成員糾正有損本公司利益的行動；以及行使組織章程細則賦予他們的其他權利。各監事已與本集團訂立服務合約／委任函。

## Details Regarding Directors and Supervisors

### 董事及監事之有關詳情

#### Employee representative Supervisor

**Mr. CHEN Xinhua** (陳新華), aged 57, is an employee representative Supervisor and the head of the procurement department of the Company. He joined the Group since 2010.

From January 1997 to May 2000, Mr. Chen Xinhua served as the manager of the department of supplies of Zhejiang Shengjie Environmental Engineering Co. Ltd.\* (浙江勝潔環保工程有限公司) and was responsible for the overall departmental management. From June 2000 to October 2001, he served as the manager of technology transformation projects of Tianjie Strip Steel Factory\* (天潔帶鋼廠). From November 2001 to May 2003 and from January 2009 to December 2009, he served as the procurement manager and vice general manager of procurement centre, respectively, of TGL, and was responsible for the procurement of raw materials. From June 2003 to December 2008, he served as the vice general manager of Zhejiang Liyu Stainless Steel Co. Ltd.\* (浙江立宇不銹鋼有限公司), and was responsible for assisting the general manager in its overall operation.

Mr. Chen was graduated from Shaoxing Vocational Secondary College\* (紹興市職工中等專業學校) in July 1990 majoring in industrial enterprise management.

#### Shareholder representative Supervisors

**Mr. FU Jun** (傅均), aged 40, is a Shareholder representative Supervisor. Prior to joining the Group on 18 October 2014, Mr. Fu Jun taught at the school of computer and information engineering of Zhejiang Gongshang University (浙江工商大學) in December 2009, being a lecturer and an assistant professor successively, responsible for teaching and conducting research.

Mr. Fu Jun obtained a bachelor's degree of bio-medical engineering from Zhejiang University (浙江大學) in June 2004 and a doctorate degree in bio-medical engineering from Zhejiang University (浙江大學) in December 2009. He also completed two years of minor studies in Japanese language in Zhejiang University (浙江大學) in June 2003.

#### 職工代表監事

陳新華先生，57歲，為本公司職工代表監事及採購部主管。彼於二零一零年加入本集團。

自一九九七年一月起至二零零零年五月，陳新華先生擔任浙江勝潔環保工程有限公司供應部經理，負責整體部門管理。自二零零零年六月起至二零零一年十月，彼擔任天潔帶鋼廠技術變革項目經理。自二零零一年十一月起至二零零三年五月及自二零零九年一月起至二零零九年十二月，彼分別擔任TGL採購部經理及採購中心副總經理，負責原材料的採購。自二零零三年六月起至二零零八年十二月，彼擔任浙江立宇不銹鋼有限公司副總經理，負責協助總經理進行整體營運。

陳先生於一九九零年七月畢業於紹興市職工中等專業學校，專業為工業企業管理。

#### 股東代表監事

傅均先生，40歲，為股東代表監事。於二零一四年十月十八日加入本集團前，傅均先生於二零零九年十二月前往浙江工商大學計算機與信息工程學院任教，歷任講師、副教授，負責教學和推進研究。

傅均先生於二零零四年六月取得浙江大學的生物醫學工程學士學位及於二零零九年十二月取得浙江大學的生物醫學工程博士學位。彼亦於二零零三年六月在浙江大學完成兩年輔修日語課程。

## Details Regarding Directors and Supervisors

### 董事及監事之有關詳情

**Mr. FANG Zhiguo (方治國)**, aged 43, is a Shareholder representative Supervisor. Prior to joining the Group on 18 October 2014, he worked as a post-doctoral researcher in environmental science and engineering at the Research Centre for Eco-Environment Sciences of the Chinese Academy of Sciences (中國科學院生態環境研究中心) from July 2005 to August 2008, in which he was responsible for conducting research. He joined the school of environmental science and engineering of Zhejiang Gongshang University (浙江工商大學) in August 2008 and became a vice professor since October 2009, in which he is responsible for teaching and conducting research.

Mr. Fang Zhiguo obtained a master degree of science majoring in ecology from Zhejiang University (浙江大學) in June 2002 and a doctorate degree in science majoring in ecology from the Graduate School of the Chinese Academy of Science (中國科學院研究生院) (later renamed as the University of Chinese Academy of Sciences (中國科學院大學)) in July 2005. He was a visiting scholar at the University of Oklahoma in the United States from June 2006 to May 2008.

Except as disclosed herein, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matters relating to the appointment of Supervisors that need to be brought to the attention of the Shareholders, nor is there any information (including changes thereto, if any) relating to the Supervisors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules such as, among others, matters relating to directorship held by Supervisors in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

方治國先生，43歲，為股東代表監事。於二零一四年十月十八日加入本集團前，彼於二零零五年七月至二零零八年八月在中國科學院生態環境研究中心擔任環境科學與工程博士後研究員，負責進行研究。彼於二零零八年八月加入浙江工商大學環境科學與工程學院，並自二零零九年十月起擔任副教授，負責教學及進行研究。

方治國先生於二零零二年六月獲得浙江大學生態學理學碩士學位，並於二零零五年七月獲中國科學院研究生院（後改稱中國科學院大學）生態學理學博士學位。彼自二零零六年六月至二零零八年五月為美國奧克拉荷馬大學訪問學者。

除本文所披露者外，經作出一切合理查詢後，就董事所深知、盡悉及確信，並無其他有關委任監事的事宜須提請股東垂注，亦無有關監事的任何資料（包括有關變動，如適用）須根據上市規則第13.51(2)條予以披露，例如（其中包括）過去三年監事在證券於香港或海外任何證券市場上市的任何公眾公司中擔任董事職務的有關事宜。

## Details Regarding Directors and Supervisors 董事及監事之有關詳情

### DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS AND LETTER OF APPOINTMENTS

Each of the executive Directors and non-executive Directors entered into a service contract with the Company on the respective appointment date. Each of the independent non-executive Directors entered into a letter of appointment on the respective appointment date. The principal particulars of these service contracts and letters of appointment are (a) for a term commencing from the respective effective dates of their appointment until the day on which the next general meeting of the Shareholders for re-election of Directors is held, and (b) are subject to termination in accordance with their respective terms.

Mr. Chen Xinhua entered into a service contract with Company and each of Mr. Fu Jun and Mr. Fang Zhiguo entered into a letter of appointment on the respective appointment date. As required under the Opinions on Further Promotion of Standardising Operations and Intensifying Reform of Overseas Listed Companies (Guojingmaogai No. [1999]230), the Supervisory Committee shall be with external Supervisors comprising more than half of its composition, among whom Mr. Fu Jun and Mr. Fang Zhiguo are independent.

Save as disclosed in the above, none of the Directors and the Supervisors had entered into a service contract with the Company or its subsidiaries which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

### EMOLUMENT POLICY

The Company's nomination committee and the remuneration committee were set up for, among others, reviewing and making recommendations on remuneration policy and scheme for the Directors, Supervisors, senior management and employees, taking into account salaries paid by comparable companies, time commitment and responsibilities of the Directors and performance of the Group.

The Company had not adopted any share award scheme or share option scheme during the Reporting Period.

### 董事及監事之服務合約及委任函

各執行董事及非執行董事已於各自的委任日期與本公司訂立服務合約。各獨立非執行董事已於各自的委任日期訂立委任函。該等服務合約及委任函主要包括(a)董事的任期由彼等各自的委任生效日期開始直至就重選董事而舉行下屆股東大會之日期為止；及(b)可根據各自條款予以終止。

陳新華已與本公司訂立服務合約，傅均先生及方治國先生亦於各自的委任日期訂立委任函。誠如《關於進一步促進境外上市公司規範運作和深化改革的意見》（國經貿企改[1999]230號）規定，監事會須由超過一半外部監事組成，其中，傅均先生及方治國先生為獨立監事。

除上文所披露者外，董事及監事概無與本公司或其附屬公司訂立任何可於一年內在毋須支付賠償（法定補償除外）的情況下終止的服務合約。

### 薪酬政策

本公司已成立提名委員會與薪酬委員會，以（其中包括）檢討我們董事、監事、高級管理層及僱員的薪酬政策及計劃，並就此提供建議，當中會考慮可比較公司支付的薪金、董事的時間投入及責任，以及本集團的表現。

本公司於報告期間並無採納任何股份獎勵計劃或購股權計劃。



## Details Regarding Directors and Supervisors 董事及監事之有關詳情

### REMUNERATION OF DIRECTORS AND SUPERVISORS

### 董事及監事的薪酬

		Note	Fees	Salaries, allowances and benefits in kind	Pension scheme contributions	Total remuneration
		附註	費用 RMB'000 人民幣千元	薪資、補貼及實物福利 RMB'000 人民幣千元	退休計劃供款 RMB'000 人民幣千元	薪酬總額 RMB'000 人民幣千元
<b>Six months ended 30 June 2020</b>	<b>截至二零二零年六月三十日止六個月</b>					
Executive directors:	執行董事：					
Bian Yu	邊宇		-	196	14	210
Bian Weican	邊偉燦		-	87	14	101
Bian Shu	邊姝		-	133	14	147
			-	416	42	458
Non-executive directors:	非執行董事：					
Bian Janguang	邊建光		-	60	-	60
Chen Jiancheng	陳建誠		-	30	-	30
Zhu Xianbo	祝賢波		-	51	-	51
			-	141	-	141
Independent non-executive directors:	獨立非執行董事：					
Fung Kui Kei	馮鉅基		-	87	-	87
Zhang Bing	張炳		-	30	-	30
Li Jiannan	龐建楠		-	30	-	30
			-	147	-	147
Supervisors:	監事：					
Chen Xinhua	陳新華		-	65	7	72
Fu Jun	傅均		-	30	-	30
Fang Zhiguo	方治國		-	30	-	30
			-	125	7	132
			-	829	49	878

## Other Information 其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND/OR SHORT POSITION IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2020, the interests and short positions of each of the directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("SFO"), as recorded in the register required to be kept by the Company under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Listing Rules were as follows:

1. Long position in respect of domestic shares of the Company ("Domestic Shares") as at 30 June 2020:

### 董事及高級行政人員於本公司之股份、相關股份及證券的權益及／或淡倉

於二零二零年六月三十日，本集團董事及高級行政人員概無於本集團或其任何相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）之股份、相關股份或債券中擁有任何記錄於本集團根據證券及期貨條例第352條的規定存置之登記冊的權益或淡倉；或須根據上市規則所載之規定，另行通知本集團及聯交所的權益或淡倉。

1. 截至二零二零年六月三十日持有之本公司內資股（「內資股」）好倉：

Name of Director/ Chief executive	Capacity/ Nature of interest	Number of Domestic Shares	Approximate % of total issued Domestic Shares	Approximate % of Company's share capital
董事/ 高級行政人員姓名	身份/ 權益性質	所持 內資股數目	佔已發行 內資股之 概約百分比	佔本公司 已發行股本之 概約百分比
Mr. Bian Yu 邊宇先生	Beneficial owner 實益擁有人	13,266,032	13.27	9.83
	Interest in a controlled corporation (Note 1) 受控制法團權益 (附註1)	46,169,147	46.17	34.20
Mr. Bian Jianguang 邊建光先生	Beneficial owner 實益擁有人	6,843,000	6.84	5.07
	Interest in a controlled corporation (Note 1) 受控制法團權益 (附註1)	46,169,147	46.17	34.20
Mr. Bian Weican 邊偉燦先生	Beneficial owner 實益擁有人	1,851,000	1.85	1.37
Ms. Bian Shu 邊妹女士	Beneficial owner 實益擁有人	3,933,000	3.93	2.91
	Interest in a controlled corporation (Note 1) 受控制法團權益 (附註1)	46,169,147	46.17	34.20

## Other Information 其他資料

Name of Director/ Chief executive	Capacity/ Nature of interest	Number of Domestic Shares	Approximate % of total issued Domestic Shares 佔已發行 內資股之 概約百分比	Approximate % of Company's share capital 佔本公司 已發行股本之 概約百分比
董事/ 高級行政人員姓名	身份/ 權益性質	所持 內資股數目		
Mr. Chen Jiancheng 陳建誠先生	Beneficial owner 實益擁有人	1,851,000	1.85	1.37

*Note:*

- According to the disclosure of interest filings, these 46,169,147 Domestic Shares in the Company are beneficially owned by TGL which is in turn approximately 64.08% owned by Mr. Bian Yu, approximately 22.81% owned by Mr. Bian Jianguang and approximately 13.11% owned by Ms. Bian Shu. Pursuant to Part XV of the SFO, Mr. Bian Yu, Mr. Bian Jianguang and Ms. Bian Shu are deemed to be interested in TGL's interest in the Company.

*附註:*

- 根據所披露的權益存檔資料，本公司的該等 46,169,147 股內資股均由 TGL 實益擁有，而 TGL 則由邊宇先生擁有約 64.08% 的權益，由邊建光先生擁有約 22.81% 的權益及由邊姝女士擁有約 13.11% 的權益。根據證券及期貨條例第 XV 部，邊宇先生、邊建光先生及邊姝女士被視為於 TGL 所持的本公司權益中擁有權益。

## Other Information 其他資料

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITION IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

In respect of the register of substantial Shareholders (not being a director or chief executive of the Company) required to be kept under section 336 of Part XV of the SFO shows that as at 30 June 2020, the Company had been notified of the following substantial shareholders' interests and short positions. These interests are in addition to those disclosed above in respect of the directors and chief executives of the Company.

1. Long position in respect of Domestic Shares as at 30 June 2020:

### 主要股東於本公司之股份及相關股份的權益及／或淡倉

根據證券及期貨條例第XV部第336條存置的主要股東名冊所記錄，截至二零二零年六月三十日，本公司獲知會下列主要股東權益及淡倉。此等權益並不包括以上披露之本公司董事及高級行政人員之權益。

1. 截至二零二零年六月三十日就內資股之好倉：

Name 股東	Capacity/ Nature of interest 身份/ 權益性質	Number of Domestic Shares 內資股數目	Approximate % of total issued Domestic Shares 佔已發行 內資股之 概約百分比	Approximate % of Company's share capital 佔本公司 已發行股本之 概約百分比
TGL (Note 1) TGL (附註1)	Beneficial owner 實益擁有人	46,169,147	46.17	34.20
Ms. Bao Guo (Note 2) 鮑國女士 (附註2)	Family interest of spouse 配偶的家族權益	59,435,179	59.44	44.03
Ms. Xu You (Note 3) 徐幼女士 (附註3)	Family interest of spouse 配偶的家族權益	53,012,147	53.01	39.27
Mr. Zhang Yuanyuan (Note 4) 章袁遠先生 (附註4)	Family interest of spouse 配偶的家族權益	50,102,147	50.10	37.11
寧波梅山保稅港區道博宏川 股權投資合夥企業 (有限合夥)	Beneficial owner 實益擁有人	5,727,200	5.73	4.24
杭州九益投資合夥企業 (有限合夥)	Beneficial owner 實益擁有人	5,318,200	5.32	3.94

Notes:

- TGL is directly interested in approximately 34.20% in the Company.
- Ms. Bao Guo, the spouse of Mr. Bian Yu, is deemed to be interested in Mr. Bian Yu's interests in the Company by virtue of the SFO.
- Ms. Xu You, the spouse of Mr. Bian Jianguang, is deemed to be interested in Mr. Bian Jianguang's interests in the Company by virtue of the SFO.
- Mr. Zhang Yuanyuan, the spouse of Ms. Bian Shu, is deemed to be interested in Ms. Bian Shu's interest in the Company by virtue of the SFO.

附註：

- TGL直接擁有本公司約34.20%的權益。
- 根據證券及期貨條例，鮑國女士（邊宇先生的配偶）被視為於邊宇先生所持的本公司權益中擁有權益。
- 根據證券及期貨條例，徐幼女士（邊建光先生的配偶）被視為於邊建光先生所持的本公司權益中擁有權益。
- 根據證券及期貨條例，章袁遠先生（邊妹女士的配偶）被視為於邊妹女士所持的本公司權益中擁有權益。



## Other Information 其他資料

2. Long position in respect of H Shares of the Company (“H Shares”) as at 30 June 2020: 2. 截至二零二零年六月三十日就本公司H股（「H股」）之好倉：

Name	Capacity/ Nature of interest	Number of H Shares	Approximate % of total issued H Shares	Approximate % of Company's share capital
股東	身份/ 權益性質	H股數目	佔已發行 H股之 概約百分比	佔本公司 已發行股本之 概約百分比
Shou Erjun 壽爾均	Beneficial owner 實益擁有人	6,000,000	17.14	4.44
Hong Kong Joint Financial Investment Ltd	Beneficial owner 實益擁有人	5,504,400	15.73	4.08
Zhao Kaiyuan (Note 5) 趙開源 (附註5)	Interest in a controlled corporation 受控制法團權益	5,504,400	15.73	4.08

Notes:

5. Mr. Zhao Kaiyuan, the controlling shareholder of Hong Kong Joint Financial Investment Ltd, is deemed to be interested in Hong Kong Joint Financial Investment Ltd's interests in the Company by virtue of the SFO.

附註：

5. 趙開源先生為Hong Kong Joint Financial Investment Ltd控股股東，根據證券及期貨條例，趙開源先生被視為於Hong Kong Joint Financial Investment Ltd所持的本公司權益中擁有權益。

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

There was no purchase, sale or redemption of the Company's listed securities by any members of the Group during the Reporting Period.

### COMPLIANCE WITH THE MODEL CODE

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issues (the “Model Code”), as set out in Appendix 10 of the Listing Rules throughout the Reporting Period. Having made all reasonable enquiries from all Directors, each of them has complied with the required standard set out in the Model Code.

### 購買、出售或贖回上市證券

於報告期內，本集團任何成員公司概無購買、出售或贖回本公司的上市證券。

### 遵守標準守則

本公司已於整個報告期內就董事進行證券交易採納一套不遜於上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）的行為規則。經向全體董事作出所有合理查詢後，彼等各自確認已遵守標準守則所規定的標準。

## Other Information 其他資料

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

In the opinion of the Directors, the Company has complied with the provisions listed in the Corporate Governance Code and Corporation Governance Report (the “**Corporate Governance Code**”) as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) throughout the Reporting Period.

### AUDIT COMMITTEE

The Company established an audit committee (the “**Audit Committee**”) pursuant to a resolution of the Director passed on 10 November 2014 with written terms of reference in compliance with Rules 3.21 and 3.22 of the Listing Rules. The written terms of reference of the Audit Committee were adopted in compliance with paragraphs C.3.3 and C.3.7 of the Corporate Governance Code. Its terms of reference are available on the websites of the Company and the Stock Exchange. The Audit Committee comprises three independent non- executive Directors, namely Mr. Fung Kui Kei (Chairman), Mr. Li Jiannan and Mr. Zhang Bing.

### APPROVAL OF FINANCIAL STATEMENTS

The unaudited financial statements of the Group for the Reporting Period were reviewed by the Audit Committee and approved by the Board on 31 August 2020.

### PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.tengy.com](http://www.tengy.com)). The interim report of the Company for the Reporting Period containing all the information required by the Listing Rules will be despatched to the Shareholders and available on the aforesaid websites in due course.

### 遵守企業管治守則

董事認為，本公司已於報告期內一直遵守香港聯合交易所有限公司證券上市規則（「**上市規則**」）附錄十四所載企業管治守則及企業管治報告（「**企業管治守則**」）之條文。

### 審核委員會

本公司根據於二零一四年十一月十日通過的董事決議案成立審核委員會（「**審核委員會**」），並根據上市規則第3.21條及3.22條以書面制定其職權範圍。審核委員會的書面職權範圍乃根據企業管治守則第C.3.3段及C.3.7段採納。審核委員會的職權範圍可在本公司及聯交所網站上查閱。審核委員會由三名獨立非執行董事組成，即馮鉅基先生（主席）、鄺建楠先生及張炳先生。

### 批准財務報表

於報告期內，本集團的未經審核財務報表已由審核委員會審閱，並獲董事會於二零二零年八月三十一日批准。

### 刊登業績公告及中期報告

中期業績公告已於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.tengy.com](http://www.tengy.com))登載。載有上市規則規定的所有資料之本公司於報告期內的中期報告，將於適當時候寄發予股東及載於上述網站。





# TENGY

浙江天潔環境科技股份有限公司  
Zhejiang Tengy Environmental Technology Co., Ltd