



光大永年

EVERBRIGHT GRAND CHINA ASSETS

Everbright Grand China Assets Limited

光大永年有限公司

(Incorporated in the British Virgin Islands with limited liability and transferred by way of continuation into the Cayman Islands)

(於英屬維爾京群島註冊成立並以存續方式在開曼群島註冊的有限公司)

Stock Code 股份代號: 3699



中期報告
INTERIM REPORT
2021

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. LIU Jia (*Chairman & Chief Executive Officer*)

Mr. LIN Zimin⁽¹⁾

Mr. MA Heming⁽²⁾

Non-executive Directors

Mr. LI Yinzhong⁽³⁾

Ms. TSE Hang Mui⁽³⁾

Ms. WANG Yun⁽⁴⁾

Mr. ZHUANG Minrong⁽⁴⁾

Independent Non-executive Directors

Mr. TSOI David

Mr. SHEK Lai Him Abraham

Mr. LEE Jor Hung

Ms. YU Pauline Wah Ling

COMPANY SECRETARY

Ms. TANG Yuk Ha

AUTHORISED REPRESENTATIVES

Mr. LIU Jia

Ms. TANG Yuk Ha

⁽¹⁾ the resignation with effect from 15 April 2021

⁽²⁾ the appointment with effect from 15 April 2021

⁽³⁾ the resignation with effect from 26 August 2021

⁽⁴⁾ the appointment with effect from 26 August 2021

董事會

執行董事

劉嘉先生 (*主席兼行政總裁*)

林資敏先生⁽¹⁾

馬賀明先生⁽²⁾

非執行董事

李銀中先生⁽³⁾

謝杏梅女士⁽³⁾

王雲女士⁽⁴⁾

莊民榮先生⁽⁴⁾

獨立非執行董事

蔡大維先生

石禮謙先生

李佐雄先生

于華玲女士

公司秘書

鄧玉霞女士

獲授權代表

劉嘉先生

鄧玉霞女士

⁽¹⁾ 辭任於2021年4月15日起生效

⁽²⁾ 委任於2021年4月15日起生效

⁽³⁾ 辭任於2021年8月26日起生效

⁽⁴⁾ 委任於2021年8月26日起生效

AUDIT COMMITTEE

Mr. TSOI David (*Chairman*)
Mr. LI Yinzhong⁽³⁾
Mr. SHEK Lai Him Abraham
Mr. LEE Jor Hung⁽⁴⁾

REMUNERATION COMMITTEE

Mr. LEE Jor Hung (*Chairman*)
Mr. LIU Jia
Ms. YU Pauline Wah Ling

NOMINATION COMMITTEE

Mr. SHEK Lai Him Abraham (*Chairman*)
Mr. LIN Zimin⁽¹⁾
Mr. MA Heming⁽²⁾
Mr. LEE Jor Hung

INVESTMENT COMMITTEE

Mr. LIU Jia (*Chairman*)
Mr. LIN Zimin⁽¹⁾
Mr. MA Heming⁽²⁾
Mr. TSOI David
Mr. LEE Jor Hung
Ms. YU Pauline Wah Ling

⁽¹⁾ the resignation with effect from 15 April 2021
⁽²⁾ the appointment with effect from 15 April 2021
⁽³⁾ the resignation with effect from 26 August 2021
⁽⁴⁾ the appointment with effect from 26 August 2021

審核委員會

蔡大維先生(主席)
李銀中先生⁽³⁾
石禮謙先生
李佐雄先生⁽⁴⁾

薪酬委員會

李佐雄先生(主席)
劉嘉先生
于華玲女士

提名委員會

石禮謙先生(主席)
林資敏先生⁽¹⁾
馬賀明先生⁽²⁾
李佐雄先生

投資委員會

劉嘉先生(主席)
林資敏先生⁽¹⁾
馬賀明先生⁽²⁾
蔡大維先生
李佐雄先生
于華玲女士

⁽¹⁾ 辭任於2021年4月15日起生效
⁽²⁾ 委任於2021年4月15日起生效
⁽³⁾ 辭任於2021年8月26日起生效
⁽⁴⁾ 委任於2021年8月26日起生效

AUDITORS

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師

REGISTERED OFFICE

Maple Corporate Services Limited
P.O. Box 309, Ugland House
Grand Cayman
KY1-1104, Cayman Islands

註冊辦事處

Maple Corporate Services Limited
P.O. Box 309, Ugland House
Grand Cayman
KY1-1104, Cayman Islands

HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1302, 13th Floor
Bank of East Asia Harbour View Centre
56 Gloucester Road, Wanchai
Hong Kong

總部及香港主要營業地點

香港
灣仔告士打道56號
東亞銀行港灣中心
13樓1302室

PRINCIPAL BANKERS

Bank of China Limited
China Everbright Bank Co., Limited

主要往來銀行

中國銀行股份有限公司
中國光大銀行股份有限公司

LEGAL ADVISORS

As to Hong Kong Laws

Jingtian & Gongcheng LLP

法律顧問

有關香港法律

競天公誠律師事務所有限法律
責任合夥

**PRINCIPAL SHARE REGISTRAR AND
TRANSFER OFFICE**

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

股份過戶登記總處

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

**HONG KONG BRANCH SHARE REGISTRAR
AND TRANSFER OFFICE**

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

股份過戶登記香港分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心54樓

STOCK CODE

3699

股份代號

3699

WEBSITE

www.ebgca.com.hk

網站

www.ebgca.com.hk

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The board of directors (the “**Board**”) of Everbright Grand China Assets Limited (the “**Company**”) is pleased to present the interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2021.

FINANCIAL RESULTS

For the six months ended 30 June 2021, the Group’s revenue and profit attributable to equity shareholders of the Company amounted to approximately RMB25.2 million (2020: RMB25.5 million) and approximately RMB16.5 million (2020: RMB13.9 million), respectively.

BUSINESS REVIEW

The Group is principally engaged in the businesses of property leasing, provision of property management services and sales of properties held for sale.

光大永年有限公司(「**本公司**」)董事會(「**董事會**」)欣然呈列本公司及其附屬公司(統稱「**本集團**」)截至2021年6月30日止六個月的中期業績。

財務業績

截至2021年6月30日止六個月，本集團的收益及本公司權益股東應佔溢利分別約為人民幣25.2百萬元(2020：人民幣25.5百萬元)及約人民幣16.5百萬元(2020：人民幣13.9百萬元)。

業務回顧

本集團的主要業務為物業租賃，提供物業管理服務及銷售持作出售物業。

For the six months ended 30 June 2021, the Group recorded a revenue of approximately RMB25.2 million (2020: RMB25.5 million), representing a decrease of approximately RMB0.3 million as compared to the same period last year, mainly due to the decline in the average rent per square meter (“**sq.m.**”). Profit attributable to equity shareholders of the Company amounted to approximately RMB16.5 million (2020: RMB13.9 million), representing an increase of approximately RMB2.6 million as compared to the same period last year, mainly attributable to the growth in other income and drop in administrative expenses. The basic earnings per share was approximately RMB0.04 (2020: RMB0.03). A review of the Group’s business segments is set out below.

本集團截至2021年6月30日止六個月的收益約為人民幣25.2百萬元(2020: 人民幣25.5百萬元), 較去年同期減少約人民幣0.3百萬元, 主要由於每平方米(「**平方米**」)的租金下跌所致。本公司權益股東應佔溢利約為人民幣16.5百萬元(2020: 人民幣13.9百萬元), 較去年同期增加約人民幣2.6百萬元, 增加乃因其他收入增加及行政開支減少所致。每股基本盈利約為人民幣0.04元(2020: 人民幣0.03元)。本集團業務分部的回顧載列如下。

Property Leasing

As at 30 June 2021, the Group's property portfolio comprises three commercial buildings, namely, Everbright Financial Center, part of Everbright International Mansion and Ming Chang Building, which are located in Chengdu, Sichuan Province and Kunming, Yunnan Province, respectively, in the People's Republic of China (the "PRC" or "China"), with a total gross floor area ("GFA") of approximately 89,507 (31 December 2020: 89,507) sq.m. For the six months ended 30 June 2021, the average occupancy rate of the properties was approximately 84% (2020: 83%). During the period, the Group generated rental income of approximately RMB17.8 million (2020: RMB18.6 million), representing a decrease of approximately RMB0.8 million as compared to the same period last year, mainly due to the decline in the average rent per sq.m.

Property Management Service

The Group has a professional property management team to provide management services to Everbright Financial Center and Everbright International Mansion, so as to maximize the value of the properties. During the period, revenue from the property management services was approximately RMB7.4 million (2020: RMB6.9 million), representing an increase of approximately RMB0.5 million as compared to the same period last year, mainly due to the rise in the occupancy rate.

物業租賃

於2021年6月30日，本集團的物業組合包括三棟商業樓宇(即光大金融中心、光大國際大廈的部分物業及明昌大廈的部分物業)，物業分別位於中華人民共和國(「中國」)四川省成都市及雲南省昆明市，總建築面積(「建築面積」)約為89,507(2020年12月31日：89,507)平方米。截至2021年6月30日止六個月，物業的平均租用率約為84%(2020：83%)。於本期間，本集團的租金收入約為人民幣17.8百萬元(2020：人民幣18.6百萬元)，較去年同期下跌約人民幣0.8百萬元，主要是由於每平方米的租金下跌所致。

物業管理服務

本集團擁有一支專業物業管理團隊為其下的光大金融中心及光大國際大廈提供管理服務，以提升物業的價值。於本期間，物業管理服務的收益約為人民幣7.4百萬元(2020：人民幣6.9百萬元)，較去年同期增加約人民幣0.5百萬元，主要是由於出租率上升所致。

Sales of Properties

There was no sale of property during the period ended 30 June 2021 (six months ended 30 June 2020: Nil).

Investment Properties

The Group's investment properties primarily consist of land and/or buildings which are owned or held under a leasehold interest to earn rental income and/or for capital appreciation. As at 30 June 2021, the fair value of the investment properties was RMB943.1 million (31 December 2020: RMB933.3 million). For the six months ended 30 June 2021, the valuation gains on investment properties amounted to approximately RMB9.6 million (2020: RMB10.5 million), representing a decrease of approximately RMB0.9 million as compared to the same period last year.

PROSPECTS

China's economic activity has started to resume a positive growth trend in the post-pandemic era. Looking ahead to the second half of 2021, with the implementation of the "14th Five-Year Plan", the monetary easing policy, and the gradual recovery of the post-pandemic market, China's economy is estimated to follow the rebound trend started in the second half of last year, with expectations of production demand continuing to rise, a strong recovery in consumption, a recovery in investment in

物業銷售

於截至2021年6月30日止期間並無物業銷售(截至2020年6月30日止六個月：無)。

投資物業

本集團的投資物業主要包括擁有或按租賃權益持有以賺取租金收入及／或資本增值的土地及／或樓宇。於2021年6月30日，投資物業公允價值為人民幣943.1百萬元(2020年12月31日：人民幣933.3百萬元)。截至2021年6月30日止六個月的投資物業估值收益約為人民幣9.6百萬元(2020：人民幣10.5百萬元)，較去年同期減少約人民幣0.9百萬元。

展望

進入後疫情時代，中國經濟活動已率先恢復正增長趨勢。展望2021年下半年，在「十四五」規劃開局，及寬鬆貨幣政策、疫後市場逐步復甦後，中國經濟有望延續去年下半年以來的反彈走勢，預期生產需求繼續回升，消費強勁復甦、物管行業投資回復成長及業務平穩增

the property management sector and steady business growth. As vaccination rate around the globe continues to accelerate, and the global pandemic shows signs of easing, China, as one of the core global economies, will play a key role and is expected to lead an orderly economic expansion with other countries in the second half of the year.

2021 is the time when the property management industry steps into a high-quality development era. To support the prevention and control efforts of the National Health Commission, the property management industry stood on the front line of guarding customers against the pandemic in last year, and the value of property services was gradually recognized by the government and the general public. Currently, the size of the property management industry in China has exceeded RMB1.2 trillion and according to the National Bureau of Statistics, RMB7,217.9 billion was invested on the real estate development in China in the first half of 2021, representing year-on-year growth of 15.0%. The Group will seize every opportunity to develop new businesses while maintaining its existing core customer base by providing high-quality services. The area of property under management has been increasing. From a macro perspective, the property management industry has received positive support from a number of major policies in recent years: at the beginning of the first half of the year, ten ministries including the Ministry of Housing and Urban-Rural Development and the Committee of Political and Legal Affairs of the Communist Party of China Central

長。隨著各國的疫苗接種率不斷加快，蔓延全球的疫情漸見轉機，中國作為全球核心經濟體將發揮其核心角色，有望帶領各國在下半年經濟持續有序擴張。

2021年是物管行業步入高質量發展的時代。去年配合國家衛健委的防控工作，物管行業站在守護客戶的抗疫第一線，物業服務的價值被政府和普羅大眾逐漸認可。目前全國物管行業規模已經超過人民幣1.2萬億元，據國家統計局資料，2021年上半年全國房地產開發投資人民幣72,179億元，同比增長15.0%，本集團會抓緊處處機遇，開拓新業務的同時，憑借高質素服務維持現有的核心客戶群。管理物業面積不斷增加，在宏觀方面，物業管理行業在近年迎來多個重量級政策的正面支持：上半年初，住房和城鄉建設部、中央政法委等十部門聯合發佈《關於加強

Committee jointly issued the “Notice on Strengthening and Improving Residential Property Management”, which expanded the business scope of property enterprises and encouraged the accelerated development of property services to strengthen the improvement of quality and effectiveness of property management in the industry. With relevant favourable policies benefiting the property management industry and the expanding market size, we will foresee the property management industry be continuously driven towards high-quality and diversified upgrades in the second half of the year, and the revenue of property management companies is expected to rise significantly in the long run.

In terms of property leasing, the Group has maintained its long-term cooperation with Everbright Group to promote stable future growth of the leasing business. The Group flexibly adjusted its rental strategy during the pandemic to maintain customer cooperation and tide over the difficult times together. With the further recovery of business activities, coupled with the brand strength of Everbright and our high-quality property management services, it is expected that the bargaining power of the Group's leasing business will continue to improve. The industry is recovering steadily along with the general economy, and rental unit prices are expected to gradually return to the robust position prior to the pandemic. In terms of the current development of the industry, the profits brought by purchasing real property is steadily increasing. As such, the Group will actively explore opportunities to acquire domestic commercial properties with investment potential in the second half of the year with a view to generating long-term investment returns.

和改進住宅物業管理工作的通知》，政策放寬了物業企業經營邊際，並鼓勵加快發展物業服務，強化行業物業管理水平和效能發展。隨著相關政策利好物管行業，加上市場規模不斷攀升，我們預期物業管理行業在下半年將持續被推動向高質量及多元化升級，長遠物管公司的營收有望顯著提升。

在物業租賃方面，本集團與光大集團持續長期合作，促進租賃業務未來穩定的增長。疫情時本集團靈活調整租金策略以維持客戶合作，共渡時艱。隨著商業活動進一步復甦，加上光大品牌的知名度，以及旗下優越的物管服務，預料集團租賃的議價能力將持續提升。行業正隨大市經濟穩定復甦，預期租金單價會逐漸回復到疫情前的景氣狀態。從行業發展現狀而言，房地產置業效益正穩步提高，集團下半年會積極物色具投資潛力的國內商用物業作收購，展望長遠的投資回報。

Looking forward, as the value of property services enhances, the demand of the general public for quality property management services will continue to rise. The channels of property management services are gradually diversifying, and various new services, including e-services, public space, and other value-added services, have potential for development. With the continuous improvement of the domestic property service system and the rapid emergence of outstanding property management brands, the growth of demand will be more reflected in boosting domestic production. As we strive to expand our business scale, we will also continue to develop high-standard and standardized property services, capture market opportunities and expand our long-term investment income base in order to further enhance the brand image and overall scale, improve the Group's competitiveness in the industry, and support the sustainable development model. We will continue to provide excellent property services to the community and contribute to the development of diversified property services in China.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2021, the Group's total equity was approximately RMB932.9 million (31 December 2020: RMB934.6 million). The Group maintained cash and cash equivalents of approximately RMB208.4 million (31 December 2020: RMB217.8 million). The Group's

展望未來，隨著物業服務的價值增強，市民對優質物管服務要求不斷提升。物管服務管道逐漸多元化，各類新服務包括電子服務、公共空間、其他增值服務等，均具發展潛力，隨國內物業服務體系不斷完善，優秀的物業管理品牌迅速崛起，需求的增長將更多體現為國內生產的拉動。在致力擴大規模的同時，我們亦將不斷發展高標準規模化物業服務，緊抓市場商機並擴大長遠投資收益基礎，以進一步提升公司的品牌形象及總體規模，提升公司在行業中的競爭力，並配合可持續發展模式。我們將繼續為社會提供優質物業服務，為我國物業服務多元化發展貢獻力量。

流動資金及財務資源

於2021年6月30日，本集團權益總額約為人民幣932.9百萬元(2020年12月31日：約人民幣934.6百萬元)。本集團持有現金及現金等價物約為人民幣

current assets, current liabilities and net current assets were approximately RMB218.7 million, RMB45.6 million and RMB173.1 million (31 December 2020: RMB225.8 million, RMB38.0 million and RMB187.8 million), respectively. The increase in current liabilities was mainly due to the increase in dividend payable during the period.

The working capital and long-term funding required by the Group are primarily derived from income generated from core business operations and bank loan. As at 30 June 2021, the Group had an outstanding bank loan, which was secured by its investment properties, of approximately RMB10.5 million (31 December 2020: RMB14.0 million). The bank loan is at floating rate, repayable by instalments and shall be matured on 29 June 2022. The Group's gearing ratio, being measured by the Group's total liabilities over its total assets, was 20% (31 December 2020: 20%). The Group's liquidity position was well-managed in the reporting period.

208.4百萬元(2020年12月31日: 人民幣217.8百萬元)。本集團的流動資產, 流動負債及流動資產淨額分別約為人民幣218.7百萬元, 人民幣45.6百萬元及人民幣173.1百萬元(2020年12月31日: 人民幣225.8百萬元, 人民幣38.0百萬元及人民幣187.8百萬元)。流動負債的增加主要是由於本期間的應付股息增加所致。

本集團所需的營運資金及長期資金主要來自核心業務營運產生的收入及銀行貸款。於2021年6月30日, 本集團的未償還銀行貸款(由本集團的投資物業抵押)約為人民幣10.5百萬元(2020年12月31日: 人民幣14.0百萬元)。銀行貸款為浮動利率, 分期償還並於2022年6月29日到期。本集團的資本負債比率(按本集團總負債除以總資產計量)為20%(2020年12月31日: 20%)。本集團於本報告期內的流動資金狀況良好。

To manage the liquidity risk, an adequate level of cash and cash equivalents that the Group considers sufficient to finance its operations and mitigate the effects of fluctuations in cash flow has been maintained. The net current assets position and utilisation of borrowings are also regularly monitored by the Group to ensure efficient use of the available banking facilities and compliance with the loan covenants.

CHARGES ON GROUP ASSETS

The outstanding bank loan of RMB10.5 million (31 December 2020: RMB14.0 million) was secured by Everbright International Mansion with an aggregate GFA of approximately 38,082 sq.m. As at 30 June 2021, the fair value of the pledged assets amounted to approximately RMB364.5 million (31 December 2020: RMB361.4 million).

FOREIGN EXCHANGE

The Group's transactions, monetary assets and liabilities are principally denominated in RMB. The management of the Group is of the opinion that the Group has not experienced any material difficulties or effects on its operations or liquidity as a result of the fluctuations in currency exchange rates during the period. Therefore, the Group did not engage in any hedging activities.

為管理流動資金風險，本集團認為已保持足以支付本集團營運並減輕現金流量波動影響的充足現金及現金等價物水平。本集團的流動資產淨額狀況及借貸的使用情況亦受到本集團的定期監控，確保有效使用可用的銀行融資及遵守貸款契據。

本集團資產抵押

未償還銀行貸款人民幣10.5百萬元(2020年12月31日：人民幣14.0百萬元)，由總建築面積約38,082平方米的光大國際大廈作抵押。於2021年6月30日，已抵押資產的公允價值約為人民幣364.5百萬元(2020年12月31日：人民幣361.4百萬元)。

外匯風險

本集團交易、貨幣資產及負債主要以人民幣計值。本集團管理層認為，本集團於本期間並未因貨幣匯率波動而於營運或流動資金方面遭遇任何重大困難或影響。因此，本集團並未從事任何對沖活動。

CONTINGENT LIABILITY

As at 30 June 2021, the Group had no contingent liability (31 December 2020: Nil).

或有負債

於2021年6月30日，本集團並無或有負債(2020年12月31日：無)。

CAPITAL STRUCTURE

There was no material change in the capital structure of the Company during the six months ended 30 June 2021, and the Company's capital included ordinary shares and other reserves. Details of the movements in the Company's share capital are set out in note 16 of this interim report.

資本架構

截至2021年6月30日止六個月，本公司的資本架構概無重大變動，本公司的資本包括普通股及其他儲備。有關本公司股本變動的詳情載於本中期報告附註16。

PLANS FOR MATERIAL CAPITAL INVESTMENTS

The Group plans to invest in suitable projects and pursue capacity expansion to capitalize the growth potential of the Group's businesses in the coming years in the manner set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company dated 29 December 2017 ("Prospectus"). Such source of funding would be primarily from the external resources.

重大資本投資計劃

本集團計劃投資於合適的項目及追求產能擴張，並按本公司於2017年12月29日的招股章程(「招股章程」)「未來計劃及所得款項用途」一節所載之方式，為本集團於未來數年的業務帶來潛在資本化增長。該等資金來源主要來自外部資源。

**SIGNIFICANT INVESTMENTS HELD,
MATERIAL ACQUISITIONS AND DISPOSALS
OF SUBSIDIARIES, ASSOCIATES AND JOINT
VENTURES**

There were no significant investments held, nor was there any material acquisitions or disposals of subsidiaries, associates and joint ventures during the reporting period.

所持重大投資、重大收購及出售附屬公司，聯營公司及合營企業

於報告期間概無持有重大投資，亦無任何重大附屬公司，聯營公司及合營企業的收購或出售事項。

**IMPORTANT EVENTS AFTER THE REPORTING
PERIOD**

Save as disclosed elsewhere in this interim report, there was no important event affecting the Group which occurred after the reporting period.

報告期後重大事件

除本報告其他地方披露外，報告期後並無發生影響本集團的重大事件。

USE OF NET PROCEEDS FROM THE LISTING

The net proceeds raised from the global offering on 16 January 2018 (the “**Listing Date**”), after deducting relevant listing expenses, was approximately RMB116.1 million (“**Net Proceeds**”). Up to 30 June 2021, the Group had used approximately RMB12.7 million (31 December 2020: RMB12.6 million) of the Net Proceeds for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

上市所得款項淨額的用途

於2018年1月16日(「**上市日期**」)來自全球發售的所得款項淨額(經扣除相關上市開支)約為人民幣116.1百萬元(「**所得款項淨額**」)。直至2021年6月30日，本集團已動用所得款項淨額約人民幣12.7百萬元(2020年12月31日：人民幣12.6百萬元)用作招股章程「未來計劃及所得款項用途」一節所載的用途。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)
 管理層討論及分析(續)

	Net Proceeds	Amount utilised up to 31 December 2020	Utilised during the period ended 30 June 2021	Amount utilised up to 30 June 2021	Unutilised Net Proceeds as at 30 June 2021	Expected timeline for utilising the remaining Net Proceeds (Note)
	直至2020年12月31日 所得款項淨額	截至2021年6月30日止 期間已動用 金額	截至2021年6月30日止 已動用金額	截至2021年6月30日 未動用所得 款項淨額	於2021年6月30日	預計動用餘下所得款項淨額用途的時間(附註)
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
Acquisition of properties in the major cities of the United Kingdom ("U.K.") 於英國(「英國」)的主要城市收購物業	92,904	3,162	-	3,162	89,742	Expected to be fully utilised on or before 31 December 2022 預期於2022年12月31日或之前悉數動用
Upgrade in building facilities and/or renovating the properties of the Group 升級建造設施及/或翻新本集團的物業	11,613	5,249	182	5,431	6,182	Expected to be fully utilised on or before 31 December 2022 預期於2022年12月31日或之前悉數動用
Working capital and general corporate purposes 營運資金及一般企業用途	11,613	4,140	-	4,140	7,473	N/A 不適用
Total 總計	116,130	12,551	182	12,733	103,397	

Note: The expected timeline for utilising the remaining Net Proceeds is prepared based on the assumption of a continuing recovery from the effects of the outbreak of Coronavirus Disease 2019 ("COVID-19") and taking into account, of among others, the prevailing and future market conditions and business developments and needs. The Group shall update and re-visit its plan continuously based on market conditions and business developments and therefore the expected timeline is subject to change.

As at 30 June 2021, the unutilised Net Proceeds was approximately RMB103.4 million (31 December 2020: RMB103.6 million).

During the reporting period, the Group did not acquire properties in the U.K. since it was unable to conduct site visits on properties in London because of the national lockdown in the U.K. Despite the U.K. government has lifted COVID-19 restrictions in July 2021, the outbreak of COVID-19 is yet to be under control in the U.K. with the soaring number of new cases. The Group is closely monitoring the situation in the U.K. and will continue with its site visits, market research and liaise with property agents to acquire properties that fit the Group's selection criteria or development strategies.

附註：預計動用餘下所得款項淨額的時間，是基於2019冠狀病毒病（「COVID-19」）疫情的影響中持續復甦及當前和未來市況及業務發展與需求的假設編製。本集團將基於市況及業務發展不斷更新並重審其計劃，因此預期時間或會變動。

於2021年6月30日，未動用所得款項淨額約為人民幣103.4百萬元（於2020年12月31日：人民幣103.6百萬元）。

於報告期間，本集團並無於英國收購物業，是因為英國全國封鎖，無法對倫敦物業進行實地訪問。儘管英國政府已於2021年7月解除COVID-19的防疫限制，但隨著新病例數量激增，英國的COVID-19疫情仍未得到控制。本集團正密切關注英國的情況，並會繼續實地訪問、市場調查及與物業代理進行聯絡，以收購適合本集團篩選標準或發展策略的物業。

The Group has been implementing its renovation plan on Everbright International Mansion and Everbright Financial Center since late 2017 and will continue to make necessary upgrades and improvements to the Group's buildings to maintain competitiveness in the market, maintain and further improve their occupancy rates and increase their average rent. During the reporting period, the Group utilised part of the Net Proceeds on making improvements to its properties with a view to improve the average rent per sq.m. The Group expects to fully utilise the remaining amount allocated for upgrading building facilities and/or renovating the properties of the Group by the end of 2022.

Going forward in 2022, the Directors will closely monitor the development of COVID-19 and its impact on the global economy to evaluate its business objectives and to apply the unutilised Net Proceeds according to the changing market condition to create greater value for the shareholders of the Company (“**Shareholders**”).

自2017年底以來，本集團一直在光大國際大廈及光大金融中心實施翻新計劃，並將繼續對本集團的樓宇進行必要的升級及改善，以保持市場競爭力，維持並進一步提高租用率並提高平均租金。於報告期間，本集團將部分所得款項淨額用於改善其物業，以提高每平方米平均租金。本集團預計將在2022年底前充分利用分配的餘款於升級建造設施及／或翻新本集團的物業。

展望2022年，董事將密切監察COVID-19疫情及其對全球經濟的影響，以評估我們的業務目標及根據變動的市場狀況應用尚未動用的所得款項淨額，為本公司股東（「**股東**」）創造更大價值。

The unutilised Net Proceeds will be applied according to the purposes set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus. The Directors considered that it would be in the best interest of the Group to deposit such funds temporarily in the bank accounts to earn interest income and are not aware of any material change to the proposed use of the proceeds as at the date of this interim report.

EMPLOYEES AND EMOLUMENT POLICY

As at 30 June 2021, the Group employed a total of 135 (30 June 2020: 141) employees and appointed 8 (30 June 2020: 8) directors. During the reporting period, total staff costs, including directors’ emoluments, of the Group were approximately RMB6.6 million (2020: RMB6.2 million). The Group reviews the remuneration policies and packages on a regular basis and makes necessary adjustment commensurate with the remuneration level in the industry. In addition to a basic monthly salary, discretionary bonuses are offered to staff with outstanding performance. The Group also provides other benefits such as medical insurance and mandatory provident fund scheme to employees in Hong Kong.

未動用的所得款項淨額將按招股章程「未來計劃及所得款項用途」一節所述用途應用。於本中期報告日期，董事認為將該等款項暫時存放於銀行賬戶中賺取利息收入符合本集團的最佳利益，亦不知悉所得款項計劃用途有任何重大變動。

僱員及薪酬政策

於2021年6月30日，本集團共僱用135（2020年6月30日：141）名僱員及委任8（2020年6月30日：8）名董事。於本報告期間，本集團的僱員成本總額（包括董事酬金）約為人民幣6.6百萬元（2020：人民幣6.2百萬元）。本集團定期檢討薪酬政策及福利，並作出與行業薪酬水平相稱的必要調整。除基本月薪外，本集團亦向業績優異的僱員提供酌情花紅。本集團亦向香港的員工提供醫療保險及強制性公積金計劃等其他福利。

The same remuneration policy is applicable to the fixing of Directors' remuneration. Apart from market benchmarks, the Group considers individual performance and contributions, as well as the affordability of the Group in determining the remuneration for each Director.

該薪酬政策亦適用於董事薪酬的釐定。除市場基準外，本集團釐定各董事薪酬時亦考慮董事的個人表現與貢獻以及本集團的付薪能力。

The Group has not experienced any significant problems with its employees or disruption to its operations due to labour disputes nor has it experienced any difficulty in the recruitment and retention of experienced staff. The Group maintains a good relationship with its employees.

本集團並未遭遇任何嚴重的僱員問題或因勞資糾紛而導致的營運中斷，亦無於招聘及留任經驗豐富的僱員方面遇到任何困難。本集團與僱員保持良好關係。

DISCLOSURE OF INTERESTS

權益披露

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) (which was required to be notified to the Company and the Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which is taken or deemed to have under such provisions of the SFO), or which was required to be entered in the register referred to therein pursuant to Section 352 of the SFO, or which was otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”) set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

董事及主要行政人員於股份、 相關股份及債權證中的權益及 淡倉

於2021年6月30日，本公司董事或主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例（「**證券及期貨條例**」）第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及香港聯合交易所有限公司（「**聯交所**」）的任何權益或淡倉（包括根據證券及期貨條例該等條文被當作或視作擁有的權益或淡倉），或根據證券及期貨條例第352條須載列於當中所述登記冊的任何權益或淡倉，或根據聯交所證券上市規則（「**上市規則**」）附錄10所載上市發行人董事進行證券交易的標準守則（「**標準守則**」）須知會本公司及聯交所的任何權益或淡倉。

**SUBSTANTIAL SHAREHOLDERS' INTERESTS
AND SHORT POSITIONS IN SHARES,
UNDERLYING SHARES AND DEBENTURES**

As at 30 June 2021, to the knowledge of the Directors, the interests or short positions of the following persons (which are not Directors or chief executives of the Company) in the shares or underlying shares of the Company, which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange, were as follows:

**主要股東於股份、相關股份及
債權證中的權益及淡倉**

於2021年6月30日，就董事所知，以下人士(非本公司董事或主要行政人員)於本公司股份或相關股份所擁有根據證券及期貨條例第XV部第2及第3分部須向本公司披露或根據證券及期貨條例第336條須記錄於本公司所存置登記冊或須另行知會本公司及聯交所的權益或淡倉如下：

DISCLOSURE OF INTERESTS (Continued)
權益披露(續)

Name	Notes	Capacity	Number of Ordinary Shares interested	Approximate percentage of the Company's issued share capital (Note 1)
名稱	附註	身份	擁有權益之普通股數目	佔本公司已發行股本概約百分比(附註1)
Lucky Link Investments Limited ("Lucky Link") 彩連投資有限公司(「彩連」)	2	Beneficial owner 實益擁有人	297,900,000	67.49%
Top Charm Investments Limited ("Top Charm") 領美投資有限公司(「領美」)	2	Beneficial owner 實益擁有人	33,100,000	7.50%
Capital Century Company Limited ("Capital Century") 國際永年有限公司(「國際永年」)	2	Interests in controlled corporation 受控法團權益	331,000,000	74.99%
China Everbright Holdings Company Limited ("CE Hong Kong") 中國光大集團有限公司(「中國光大(香港)」)	3	Interests in controlled corporation 受控法團權益	331,000,000	74.99%
China Everbright Group Limited ("China Everbright Group") 中國光大集團股份公司(「中國光大集團」)	4	Interests in controlled corporation 受控法團權益	331,000,000	74.99%
Central Huijin Investment Ltd. ("Huijin") 中央匯金投資有限責任公司(「匯金」)	5	Interests in controlled corporation 受控法團權益	331,000,000	74.99%

DISCLOSURE OF INTERESTS (Continued)

權益披露(續)

Notes:

附註：

- | | |
|---|---|
| (1) Based on 441,400,000 shares of the Company ("Shares") in issue as at 30 June 2021. | (1) 以於2021年6月30日已發行的441,400,000股本公司股份（「股份」）為基礎。 |
| (2) Lucky Link and Top Charm directly hold approximately 67.49% and 7.50% of the total issued Shares, respectively, Capital Century holds 100% shares in Lucky Link and Top Charm and is therefore deemed to be interested in 297,900,000 and 33,100,000 Shares held by Lucky Link and Top Charm, respectively. | (2) 彩連及領美將分別直接持有已發行股份總數的約67.49%及7.50%。國際永年持有彩連及領美的全部股份，因此被視作擁有彩連及領美分別所持的297,900,000股及33,100,000股股份的權益。 |
| (3) CE Hong Kong is an indirect controlling shareholder of Lucky Link and Top Charm. CE Hong Kong directly holds 99.997% shares in Capital Century, 0.3% of which is held on trust for the National Administrative Bureau of State Owned Property, and indirectly holds 0.003% shares in Capital Century through China Everbright Holdings (Nominee) Limited. Therefore, CE Hong Kong is deemed to be interested in 297,900,000 and 33,100,000 Shares held by Lucky Link and Top Charm, respectively. | (3) 中國光大（香港）為彩連及領美的間接控股股東。中國光大（香港）直接持有國際永年99.997%的股份（其中0.3%乃以信託方式代國家國有資產管理局持有），並透過中國光大集團（代理人）有限公司間接持有國際永年0.003%的股份。因此，中國光大（香港）被視作擁有彩連及領美分別所持的297,900,000股及33,100,000股股份的權益。 |
| (4) China Everbright Group holds 100% shares in CE Hong Kong and is therefore deemed to be interested in 297,900,000 and 33,100,000 Shares held by Lucky Link and Top Charm, respectively. | (4) 中國光大集團持有中國光大（香港）的全部股份，因此被視作擁有彩連及領美分別所持的297,900,000股及33,100,000股股份的權益。 |
| (5) Huijin is indirectly wholly-owned by the State Council of the PRC and holds 63.16% equity interest in China Everbright Group. It is deemed to be interested in 297,900,000 and 33,100,000 Shares held by Lucky Link and Top Charm, respectively. | (5) 匯金由中國國務院間接全資擁有，並持有中國光大集團63.16%的股權。其被視作擁有彩連及領美分別所持的297,900,000股及33,100,000股股份的權益。 |

Save as disclosed above, as at 30 June 2021, the Company had not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying shares or debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required, pursuant to section 336 of the SFO, to be recorded in the register referred to therein.

除上文所披露者外，於2021年6月30日，本公司並不知悉任何人士(董事或本公司主要行政人員除外)於本公司股份或相關股份或債權證中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露的權益或淡倉，或根據證券及期貨條例第336條須記錄於當中所述登記冊的權益或淡倉。

CORPORATE GOVERNANCE

企業管治

CORPORATE GOVERNANCE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of Shareholders and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code and Corporate Governance Report (the “**CG Code**”) contained in Appendix 14 to the Listing Rules as its own code of corporate governance since the Listing Date.

The Company has complied with all applicable code provisions of the CG Code set out therein, except for CG Code provision A.2.1, throughout the six months ended 30 June 2021.

Pursuant to CG Code provision A.2.1, the roles of the chairman and the chief executive should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing.

企業管治

本集團致力維持高企業管治水平以維護股東利益及提高企業價值及問責性。本公司已自上市日期起採納上市規則附錄十四所載的企業管治守則及企業管治報告(「**企管守則**」)作為其自身的企業管治守則。

於截至2021年6月30日止六個月期間，本公司一直遵守企管守則所載的所有適用守則條文，惟偏離了企管守則條文第A.2.1條。

根據企管守則條文第A.2.1條，主席與行政總裁的角色應有所區分且不應由同一人兼任。主席與行政總裁之間的職責分工應明確規定並書面陳述。

The roles of the chairman and the chief executive officer (“**CEO**”) of the Company are not separated and are performed by the same individual. Mr. Liu Jia (“**Mr. Liu**”) acted as both the chairman and the CEO since the Listing Date. Since Mr. Liu has a wealth of experience in real estate investment, operations and investment projects and has been working for various subsidiaries of China Everbright Group since 1991, the Directors consider that vesting the roles of the chairman of the Board and the CEO of the Company in Mr. Liu is beneficial to the management and business development of the Group and will provide strong and consistent leadership to the Group.

As the Board currently comprises two Executive Directors (including Mr. Liu), two Non-executive Directors and four Independent Non-executive Directors, therefore the Directors are of the view that there is a fairly strong independence element in its composition. The Board shall nevertheless review the arrangement from time to time.

本公司主席與行政總裁(「**行政總裁**」)的角色並未分開，並由同一人擔任。劉嘉先生(「**劉先生**」)自上市日期起擔任主席兼行政總裁。由於劉先生在房地產投資、營運及投資項目方面的經驗豐富，且自1991年起便為中國光大集團多間附屬公司工作，董事認為，劉先生擔任董事會主席及本公司行政總裁有利於本集團的管理及業務發展，並將為本集團提供有力且一致的領導。

鑒於董事會目前由兩名執行董事(包括劉先生)、兩名非執行董事及四名獨立非執行董事組成，因此董事認為其組成具有較強獨立性。然而，董事會須不時審閱有關安排。

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding the Directors' securities transactions. Having made specific enquiries to the Directors, the Company has received confirmations from all Directors that they had complied with the required standard of dealings as set out in the Model Code throughout the six months ended 30 June 2021.

BOARD COMMITTEES

The Board has established four committees, namely, the Audit Committee, Remuneration Committee, Nomination Committee and Investment Committee, for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with specific written terms of reference which deal clearly with their authority and duties. The terms of reference of the Audit Committee, Remuneration Committee and Nomination Committee are published on the websites of the Stock Exchange and the Company.

The majority of the members of each Board committee are Independent Non-executive Directors.

證券交易的標準守則

本公司已採納上市規則附錄十所載的標準守則，作為本身有關董事進行證券交易之操守守則。經向董事作出特定查詢後，本公司已收到全體董事確認，於截至2021年6月30日止六個月期間，彼等一直遵守標準守則所載規定的交易準則。

董事委員會

董事會已成立四個委員會，即審核委員會、薪酬委員會、提名委員會及投資委員會，以監管本公司事務的特定方面。本公司所有董事委員會均已訂明書面職權範圍，以明確其權限及職責。審核委員會、薪酬委員會及提名委員會的職權範圍刊登於聯交所及本公司網站。

各董事委員會大部分成員均為獨立非執行董事。

AUDIT COMMITTEE

The Audit Committee comprises three Independent Non-executive Directors, namely Mr. Tsoi David, Mr. Shek Lai Him Abraham, and Mr. Lee Jor Hung. Mr. Tsoi David is the chairman of the Audit Committee.

The main duties of the Audit Committee are to assist the Board in reviewing the financial information and reporting process, risk management and internal control systems, effectiveness of the internal audit function, scope of audit and appointment of external auditors, and arrangements to enable employees of the Company to raise concerns about possible improprieties in financial reporting, internal control or other matters of the Company. The Group's interim report for the six months ended 30 June 2021 has been reviewed by the Audit Committee.

審核委員會

審核委員會由三名獨立非執行董事組成，即蔡大維先生、石禮謙先生及李佐雄先生。蔡大維先生為審核委員會主席。

審核委員會的主要職責為協助董事會審閱財務資料與報告流程、風險管理及內部控制系統、內部審核職能的有效性、審核範圍以及外聘核數師的委任，並安排本公司的員工可對本公司的財務報告、內部監控或其他事項可能存在的不當行為提出關注。本集團截至2021年6月30日止六個月的中期報告已由審核委員會審閱。

REMUNERATION COMMITTEE

The Remuneration Committee consists of three members, namely Mr. Liu, an Executive Director, Mr. Lee Jor Hung, an Independent Non-executive Director, and Ms. Yu Pauline Wah Ling, an Independent Non-executive Director. Mr. Lee Jor Hung is the chairman of the Remuneration Committee.

The primary functions of the Remuneration Committee include reviewing and making recommendations to the Board on the remuneration packages of individual Directors and senior management, the remuneration policy and structure for all Directors and senior management; and establishing transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his/her associates will participate in deciding his/her own remuneration.

NOMINATION COMMITTEE

The Nomination Committee consists of three members, namely Mr. Ma Heming (“**Mr. Ma**”), an Executive Director, Mr. Shek Lai Him Abraham, an Independent Non-executive Director, and Mr. Lee Jor Hung, an Independent Non-executive Director. Mr. Shek Lai Him Abraham is the chairman of the Nomination Committee.

薪酬委員會

薪酬委員會由三名成員組成，即執行董事劉先生、獨立非執行董事李佐雄先生及獨立非執行董事于華玲女士。李佐雄先生為薪酬委員會主席。

薪酬委員會的主要職能包括就各董事及高級管理層的薪酬待遇、全體董事及高級管理層的薪酬政策及架構進行檢討並向董事會提出建議；以及就該等薪酬政策及架構制定具透明度之程序，確保並無董事或其任何聯繫人參與釐定本身薪酬。

提名委員會

提名委員會由三名成員組成，即執行董事馬賀明先生（「**馬先生**」）、獨立非執行董事石禮謙先生以及獨立非執行董事李佐雄先生。石禮謙先生為提名委員會主席。

The principal duties of the Nomination Committee include reviewing the Board composition, developing and formulating relevant procedures for the nomination and appointment of Directors, reviewing the policy on board diversity and any measurable objectives for implementing such policy, making recommendations to the Board on the appointment and succession planning of Directors, and assessing the independence of independent non-executive Directors.

INVESTMENT COMMITTEE

The Investment Committee consists of two Executive Directors, namely Mr. Liu and Mr. Ma, and three Independent Non-executive Directors, namely Mr. Lee Jor Hung, Mr. Tsoi David and Ms. Yu Pauline Wah Ling. Mr. Liu is the chairman of the Investment Committee.

The principal duties of the Investment Committee include reviewing and evaluating any investment projects proposed by the Company, making recommendations to the Board on such investment project, and also reviewing the annual investment plan of the Company.

提名委員會的主要職責包括檢討董事會組成、編製及制定董事提名及委任相關程序、檢討董事會多元化政策及實施該政策的任何可衡量目標、就董事委任及繼任計劃向董事會提出建議，以及評估獨立非執行董事的獨立性。

投資委員會

投資委員會由兩名執行董事(即劉先生及馬先生)及三名獨立非執行董事(即李佐雄先生、蔡大維先生及于華玲女士)組成。劉先生為投資委員會主席。

投資委員會的主要職責包括審閱及評估本公司建議之任何投資項目，就有關投資項目向董事會提呈推薦意見，並審閱本公司之年度投資計劃。

OTHER INFORMATION

其他資料

CHANGE IN DIRECTORS' INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Pursuant to Rule 13.51B(1) of the Listing Rules, the change of Directors' information of the Company since the date of 2020 annual report are as follows:

1. Mr. Ma was appointed as the director of certain subsidiaries of the Group in April 2021. Mr. Ma was also appointed as a director of Capital Century Company Limited, a controlling shareholder of the Company, in April 2021.
2. Mr. Shek Lai Him, Abraham ceased to be the chairman of the Board of Governors of English Schools Foundation on 19 May 2021, retired as an independent non-executive director of SJM Holdings Limited (stock code: 0880) with effect from 28 May 2021, and was appointed as an independent non-executive director of International Alliance Financial Leasing Co. Ltd (stock code: 1563) with effect from 28 July 2021.

根據上市規則第13.51B(1)條 的董事資料變更

根據上市規則第13.51B(1)條，自2020年年報日期起本公司董事資料變更載列如下：

1. 馬先生於2021年4月獲委任為本集團若干附屬公司之董事。馬先生亦於2021年4月獲委任為本公司控股股東國際永年有限公司的董事。
2. 石禮謙先生於2021年5月19日不再擔任英基學校協會之主席，自2021年5月28日起退任澳門博彩控股有限公司(股份代號：0880)之獨立非執行董事，並於2021年7月28日起獲委任為國際友聯融資租賃有限公司(股份代號：1563)之獨立非執行董事。

3. Mr. David Tsoi was appointed as an independent non-executive director of InvesTech Holdings Limited (stock code: 1087) with effect from 14 May 2021.

3. 蔡大維先生於2021年5月14日起獲委任為威訊控股有限公司(股份代號: 1087)之獨立非執行董事。

Save as disclosed above, there are no other changes to the Directors' information as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

除上文所披露者外，概無有關董事資料之其他變動須根據上市規則第13.51B(1)條予以披露。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Apart from as disclosed under the heading "Share Option Scheme" below, at no time during the six months ended 30 June 2021 was the Company, its subsidiaries or any of its associated corporations (within the meaning of Part XV of the SFO) a party to any arrangement to enable the Directors or their associates (as defined in the Listing Rules) to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

董事收購股份或債權證的權利

除下文「購股權計劃」一節所披露者外，於截至2021年6月30日止六個月，本公司、其附屬公司或任何相聯法團(定義見證券及期貨條例第XV部)概無訂立任何安排以便董事或其聯繫人(定義見上市規則)可按收購本公司或任何其他法人團體之股份或債權證之方式獲益。

SHARE OPTION SCHEME

The Company adopted a share option scheme on 15 December 2017 (the “**Share Option Scheme**”) for the purpose of providing incentive or rewarding eligible persons (“**Eligible Persons**”). Eligible Persons include director, employee, agent, consultant, business partner, joint venture partner, supplier of goods or services or any director or employee of such supplier, customer or any director or employee of such customer, and person or entity that provides research, development or other technological support or any advisory, consultancy or professional services or any director or employee of such entity, who has contributed or will contribute to the Group on the basis of their contribution to the development and growth of the Group.

The Share Option Scheme became effective on the Listing Date and, unless otherwise cancelled or amended, will remain in force for 10 years from the date of adoption of the Share Option Scheme (i.e. 14 December 2027).

No share options were granted under the Share Option Scheme since their adoption or approval.

購股權計劃

本公司於2017年12月15日採納購股權計劃(「**購股權計劃**」)，以激勵或獎勵合資格人士(「**合資格人士**」)。合資格人士包括董事、僱員、代理、顧問、業務夥伴、合營夥伴、貨品或服務供應商或該等供應商的任何董事或僱員、客戶或該等客戶的任何董事或僱員、以及提供研究、發展或其他技術支持或任何顧問、諮詢或專業服務的個人或實體、或該等實體的任何董事或僱員，彼等已對或將對本集團的發展及增長作出貢獻。

購股權計劃於上市日期生效，除非另行註銷或修訂，將自購股權計劃採納日期起計十年(即2027年12月14日)內有效。

自採納或批准購股權計劃以來，並無根據購股權計劃授出購股權。

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

During the six months ended 30 June 2021, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

SUFFICIENCY OF PUBLIC FLOAT

According to the information that is publicly available to the Company and within the knowledge of the Board, as at the date of this interim report, the Company has maintained the public float as required under the Listing Rules.

INTERIM DIVIDEND

The Board has declared an interim dividend of RMB0.86 cents (equivalent to HK1.03 cents) (2020: Nil) per ordinary share for the six months ended 30 June 2021 to Shareholders whose names appear on the register of members of the Company on Thursday, 30 September 2021. The interim dividend will be paid on or around Wednesday, 20 October 2021.

The interim dividend will be paid in Hong Kong dollars. The exchange rate for the dividend to be paid in Hong Kong dollars is the central parity rate of Hong Kong dollars to RMB as announced by the People's Bank of China on 25 August 2021.

購買、出售或贖回本公司上市證券

截至2021年6月30日止六個月期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

充足公眾持股量

根據本公司可公開獲得的資料及就董事會所知，於本中期報告日期，本公司已維持上市規則規定的公眾持股量。

中期股息

董事會宣佈派發截至2021年6月30日止六個月之中期股息每股普通股人民幣0.86分(相當於1.03港仙)(2020年：無)，將分派予於2021年9月30日(星期四)登記在本公司股東登記冊之股東。中期股息將於2021年10月20日(星期三)或前後派付。

中期股息將以港元支付。待付港元股息的匯率為中國人民銀行於2021年8月25日公佈的港元兌人民幣的匯率中間價。

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 27 September 2021 to Thursday, 30 September 2021 (both days inclusive), during which no transfer of shares of the Company will be registered. In order to qualify for the interim dividend, all properly completed transfer documents and the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Friday, 24 September 2021.

By order of the Board

LIU Jia
Chairman

Hong Kong, 26 August 2021

暫停辦理股份過戶登記

本公司將於2021年9月27日(星期一)至2021年9月30日(星期四)(首尾兩天包括在內)暫停辦理股份過戶登記手續。為符合享有中期股息之資格，所有填妥的股份過戶文件及有關股票，最遲須於2021年9月24日(星期五)下午4時30分前送交本公司於香港之股份過戶登記分處卓佳證券登記有限公司，地址為香港皇后大道東183號合和中心54樓。

承董事會命

劉嘉
主席

香港，2021年8月26日

INDEPENDENT REVIEW REPORT

獨立審閱報告



To the board of directors of Everbright Grand China Assets Limited

(Incorporated in the British Virgin Islands with limited liability and transferred by way of continuation into the Cayman Islands)

INTRODUCTION

We have reviewed the interim financial information set out on pages 42 to 76, which comprises the condensed consolidated statement of financial position of Everbright Grand China Assets Limited (the “**Company**”) and its subsidiaries (the “**Group**”) as at 30 June 2021 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34.

致光大永年有限公司董事會

(於英屬維爾京群島註冊成立並以存續方式在開曼群島註冊的有限公司)

引言

我們已審閱列載於第42至76頁的中期財務資料，其中包括光大永年有限公司(「**貴公司**」)及其附屬公司(「**貴集團**」)於2021年6月30日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益表、簡明綜合全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及附註解釋。根據《香港聯合交易所有限公司證券上市規則》，上市公司必須符合上市規則中的相關規定和按香港會計師公會(「**香港會計師公會**」)所頒佈的《香港會計準則》第34號**中期財務報告**(「**香港會計準則第34號**」)的規定編製中期財務資料報告。貴公司董事須負責根據香港會計準則第34號編製及列報本中期財務資料。

Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

我們的責任是根據我們的審閱，對本中期財務資料作出結論，並按照我們雙方所協定的委聘條款，僅向全體董事會報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容對任何其他人士負責或承擔責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號*由實體之獨立核數師執行之中期財務資料審閱*進行審閱。中期財務資料的審閱工作包括向主要負責財務會計事宜的人員詢問，並應用分析和其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行審計的範圍為小，所以不能保證我們會注意到在審計中可能會被發現的所有重大事項。因此，我們不發表審計意見。

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

結論

根據我們的審閱，我們並無發現任何事項使我們相信中期財務資料在所有重大方面未根據香港會計準則第34號編製。

Ernst & Young

Certified Public Accountants

27/F, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

26 August 2021

安永會計師事務所

執業會計師

香港
鰂魚涌
英皇道979號
太古坊一座27樓

2021年8月26日

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

For the six months ended 30 June 2021 截至2021年6月30日止六個月

		Notes 附註	Six months ended 30 June 截至6月30日止六個月	
			2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
REVENUE	收益	5	25,162	25,493
Cost of services	服務成本		(5,900)	(5,891)
Gross profit	毛利		19,262	19,602
Valuation gains on investment properties	投資物業的估值收益		9,574	10,491
Other income, net	其他收入淨額	6	2,412	1,150
Distribution costs	分銷成本		(603)	(216)
Administrative expenses	行政開支		(7,299)	(10,441)
Other operating expenses	其他經營開支		(452)	(195)
Profit from operations	經營利潤		22,894	20,391
Finance costs	融資成本	7	(381)	(590)
PROFIT BEFORE TAX	稅前利潤	8	22,513	19,801
Income tax	所得稅	9	(5,980)	(5,926)
PROFIT FOR THE PERIOD	期內利潤		16,533	13,875

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (Continued)
簡明綜合損益表(續)

For the six months ended 30 June 2021 截至2021年6月30日止六個月

	Notes 附註	Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
Attributable to:	以下各項應佔：		
Equity shareholders of the Company	本公司權益股東	16,533	13,875
EARNINGS PER SHARE	每股盈利	11	
Basic and diluted	基本及攤薄	RMB人民幣0.04元	RMB人民幣0.03元

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

For the six months ended 30 June 2021 截至2021年6月30日止六個月

		Notes 附註	Six months ended 30 June 截至6月30日止六個月	
			2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
PROFIT FOR THE PERIOD	期內利潤		16,533	13,875
OTHER COMPREHENSIVE INCOME	其他全面收益			
Other comprehensive income/ (expense) that may be reclassified to profit or loss in subsequent periods:	其後期間可能被重新分類至損益的其他全面收益/(開支):			
Exchange differences on translation of financial statements of companies outside the People's Republic of China (the "PRC")	換算中華人民共和國(「中國」)境外公司財務報表的匯兌差額		(3,134)	2,061
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	其後期間將不會被重新分類至損益的其他全面收益:			
Gains on property revaluation, net of tax	物業重估收益，扣除稅項	12	-	6,554
OTHER COMPREHENSIVE INCOME/(EXPENSE) FOR THE PERIOD, NET OF TAX	期內其他全面收益/(開支)，扣除稅項		(3,134)	8,615
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額		13,399	22,490
Attributable to:	以下各項應佔:			
Equity shareholders of the Company	本公司權益股東		13,399	22,490

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

30 June 2021 2021年6月30日

		Notes	30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
NON-CURRENT ASSETS	非流動資產			
Investment properties	投資物業	12	943,100	933,300
Property, plant and equipment	物業、廠房及設備	13	1,479	1,647
Right-of-use assets	使用權資產		869	1,539
Deferred tax assets	遞延稅項資產		1,557	1,448
Total non-current assets	非流動資產總額		947,005	937,934
CURRENT ASSETS	流動資產			
Trade and other receivables and prepayments	貿易及其他應收款項 以及預付款項	14	10,309	8,061
Cash and cash equivalents	現金及現金等價物		208,383	217,766
Total current assets	流動資產總額		218,692	225,827
CURRENT LIABILITIES	流動負債			
Trade and other payables	貿易及其他應付款項	15	30,707	23,240
Contract liabilities	合約負債		2,220	1,066
Bank loan	銀行貸款		10,500	7,000
Lease liabilities	租賃負債		910	1,363
Tax payable	應付稅項		1,241	5,397
Total current liabilities	流動負債總額		45,578	38,066
NET CURRENT ASSETS	流動資產淨額		173,114	187,761

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)
簡明綜合財務狀況表(續)

30 June 2021 2021年6月30日

	Notes 附註	30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債	1,120,119	1,125,695
NON-CURRENT LIABILITIES	非流動負債		
Bank loan	銀行貸款	-	7,000
Lease liabilities	租賃負債	-	232
Deferred tax liabilities	遞延稅項負債	187,173	183,820
Total non-current liabilities	非流動負債總額	187,173	191,052
NET ASSETS	資產淨額	932,946	934,643
EQUITY	權益		
Share capital	股本	16	345,042
Reserves	儲備		587,904
Total equity	權益總額	932,946	934,643

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2021 截至2021年6月30日止六個月

		Attributable to equity shareholders of the Company 本公司權益股東應佔							
		Share capital	Share premium*	Capital reserve*	Exchange reserve*	PRC statutory reserve*	Fair value reserve*	Retained profits*	Total equity
		股本	股份溢價*	資本儲備*	外匯儲備*	儲備*	公允價值 儲備*	保留利潤*	權益總額
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
		RMB'000	RMB'000	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	人民幣千元	人民幣千元
At 1 January 2020	於2020年1月1日	345,042	45,063	81,796	(30,260)	5,067	-	473,238	919,946
Profit for the period	期內利潤	-	-	-	-	-	-	13,875	13,875
Other comprehensive income for the period:	期內其他全面收益：								
Exchange differences on translation of financial statements of companies outside the PRC	換算中國境外公司財務報表的匯兌差額	-	-	-	2,061	-	-	-	2,061
Gains on property revaluation, net of tax	物業重估收益，扣除稅項	-	-	-	-	-	6,554	-	6,554
Total comprehensive income for the period	期內全面收益總額	-	-	-	2,061	-	6,554	13,875	22,490
Final 2019 dividend	2019年末期股息	-	-	-	-	-	-	(8,951)	(8,951)
Transfer to reserve	轉撥至儲備	-	-	-	-	58	-	(58)	-
At 30 June 2020	於2020年6月30日	345,042	45,063	81,796	(28,199)	5,125	6,554	478,104	933,485

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued) 簡明綜合權益變動表(續)

For the six months ended 30 June 2021 截至2021年6月30日止六個月

		Attributable to equity shareholders of the Company 本公司權益股東應佔							
		Share capital	Share premium*	Capital reserve*	Exchange reserve*	PRC statutory reserve*	Fair value reserve*	Retained profits*	Total equity
		股本	股份溢價*	資本儲備*	外匯儲備*	儲備*	儲備*	保留利潤*	權益總額
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
		RMB'000	RMB'000	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	人民幣千元	人民幣千元
At 1 January 2021	於2021年1月1日	345,042	45,063	81,796	(47,148)	6,628	6,554	496,708	934,643
Profit for the period	期內利潤	-	-	-	-	-	-	16,533	16,533
Other comprehensive expense for the period:	期內其他全面開支：								
Exchange differences on translation of financial statements of companies outside the PRC	換算中國境外公司財 務報表的匯兌差額	-	-	-	(3,134)	-	-	-	(3,134)
Total comprehensive income for the period	期內全面收益總額	-	-	-	(3,134)	-	-	16,533	13,399
Final 2020 dividend	2020年末期股息	-	-	-	-	-	-	(15,096)	(15,096)
Transfer to reserve	轉撥至儲備	-	-	-	-	664	-	(664)	-
At 30 June 2021	於2021年6月30日	345,042	45,063*	81,796*	(50,282)*	7,292*	6,554*	497,481*	932,946

* These reserve accounts comprise the consolidated reserves of HK\$587,904,000 (31 December 2020: HK\$589,601,000) in the condensed consolidated statement of financial position.

* 該等儲備賬目包括簡明綜合財務狀況表的綜合儲備587,904,000港元(2020年12月31日: 589,601,000港元)。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2021 截至2021年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
Operating activities	經營活動		
Cash generated from operations	經營所得現金	9,606	8,465
Dividend paid	已付股息	(6,621)	-
Tax paid	已付稅項		
PRC Corporate Income Tax ("CIT") paid	已付中國企業所得稅 (「企業所得稅」)	(6,891)	(3,684)
PRC Land Appreciation Tax paid	已付中國土地增值稅	-	(321)
NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES	經營活動所得/(所用)現 金流量淨額	(3,906)	4,460
Investing activities	投資活動		
Payment for the purchase of property, plant and equipment and additions to investment properties	購買物業、廠房及設備 以及添置投資物業的 款項	(252)	(1,013)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備 的所得款項	127	-
Interest received	已收利息	705	1,803
NET CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量 淨額	580	790

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)
 簡明綜合現金流量表(續)

For the six months ended 30 June 2021 截至2021年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
Financing activities	融資活動		
Capital element of lease rentals paid	已付租賃租金的資本部分	(669)	(698)
Interest element of lease rentals paid	已付租賃租金的利息部分	(26)	(57)
Repayment of bank loan	償還銀行貸款	(3,500)	(3,250)
Interest paid	已付利息	(361)	(538)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	融資活動所用現金流量淨 額	(4,556)	(4,543)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加/ (減少)淨額	(7,882)	707
Cash and cash equivalents at beginning of period	期初現金及現金等價物	217,766	201,258
Effect of foreign exchange rate changes, net	外匯匯率變動的影響， 淨額	(1,501)	2,047
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	208,383	204,012

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

30 June 2021 2021年6月30日

1. CORPORATE AND GROUP INFORMATION

Everbright Grand China Assets Limited (the “**Company**”) is a limited liability company incorporated in the British Virgin Islands and transferred by way of continuation into the Cayman Islands. The Company’s principal place of business in Hong Kong is located at Room 1302, 13th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong.

During the six months ended 30 June 2021, the principal activities of the Company and its subsidiaries (collectively referred to as the “**Group**”) were property leasing, provision of property management services and sales of properties held for sale.

In the opinion of the directors, the immediate holding company and the ultimate holding company of the Company are Lucky Link Investments Limited and China Investment Corporation, which are incorporated in the British Virgin Islands and the PRC, respectively.

1. 公司及集團資料

光大永年有限公司「**本公司**」為一間於英屬維爾京群島註冊成立並以存續方式在開曼群島註冊的有限公司。本公司香港主要營業地點位於香港灣仔告士打道56號東亞銀行港灣中心13樓1302室。

於截至2021年6月30日止六個月，本公司及其附屬公司（統稱「**本集團**」）主要活動為物業租賃、提供物業管理服務及銷售持作出售物業。

董事認為，本公司的直接控股公司及最終控股公司為彩連投資有限公司及中國投資有限責任公司，分別於英屬維爾京群島及中國註冊成立。

30 June 2021 2021年6月30日

2. BASIS OF PREPARATION

The condensed consolidated interim financial information for the six months ended 30 June 2021 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting*.

The condensed consolidated interim financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2020.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the condensed consolidated interim financial information are consistent with those applied in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2020, except for the adoption of the following revised Hong Kong Financial Reporting Standards (“HKFRSs”) for the first time for the current period’s financial information.

2. 編製基礎

截至2021年6月30日止六個月的簡明綜合中期財務資料乃根據《香港會計準則》(「《香港會計準則》」)第34號中期財務報告編製。

簡明綜合中期財務資料並未包括年度財務報表所需的所有資料及披露，且須與本集團截至2020年12月31日止年度的年度財務報表一併閱讀。

3. 會計政策及披露的變動

編製簡明綜合中期財務資料所採納的會計政策與編製本集團截至2020年12月31日止年度的年度綜合財務報表所應用者一致，惟首次於本期間財務資料採納的下列經修訂《香港財務報告準則》(「《香港財務報告準則》」)除外。

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3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

Amendments to HKFRS 9,
 HKAS 39, HKFRS 7,
 HKFRS 4 and HKFRS 16

*Interest Rate Benchmark
 Reform – Phase 2*

Amendment to
 HKFRS 16

*COVID-19-Related Rent
 Concessions*

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

- (a) Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 address issues not dealt with in the previous amendments which affect financial reporting when an existing interest rate benchmark is replaced with an alternative risk-free rate (“RFR”). The phase 2 amendments provide a practical expedient to allow the effective interest rate to be updated without adjusting the carrying amount of financial assets and liabilities when accounting for changes in the basis for determining the contractual cash flows of financial assets and liabilities, if the change is a direct consequence of the interest rate benchmark reform and the new basis for determining the contractual cash flows is economically equivalent to the previous basis immediately preceding the change. In addition, the amendments permit changes required by the interest rate benchmark reform

3. 會計政策及披露的變動 (續)

《香港財務報告準則》第9號、利率基準
 《香港會計準則》第39號、改革一
 《香港財務報告準則》第7 第二階段
 號、《香港財務報告準則》
 第4號及《香港財務報告準
 則》第16號(修訂本)

《香港財務報告準則》第16號 COVID-19
 (修訂本) 疫情相關
 租金寬免

經修訂《香港財務報告準則》之性質及影響說明如下：

- (a) 當現有利率基準被替代無風險利率(「無風險利率」)取代時，《香港財務報告準則》第9號、《香港會計準則》第39號、《香港財務報告準則》第7號、《香港財務報告準則》第4號及《香港財務報告準則》第16號(修訂本)解決先前影響財務報告之修訂本未處理的問題。第二階段之修訂提供對於釐定金融資產及負債之合約現金流量之基準之變動進行會計處理時毋需調整金融資產及負債的賬面值而更新實

30 June 2021 2021年6月30日

**3. CHANGES IN ACCOUNTING POLICIES
AND DISCLOSURES (continued)**

(a) (continued)

to be made to hedge designations and hedge documentation without the hedging relationship being discontinued.

Any gains or losses that could arise on transition are dealt with through the normal requirements of HKFRS 9 to measure and recognise hedge ineffectiveness. The amendments also provide a temporary relief to entities from having to meet the separately identifiable requirement when an RFR is designated as a risk component. The relief allows an entity, upon designation of the hedge, to assume that the separately identifiable requirement is met, provided the entity reasonably expects the RFR risk component to become separately identifiable within the next 24 months. Furthermore, the amendments require an entity to disclose additional information to enable users of financial statements to understand the effect of interest rate benchmark reform on an entity's financial instruments and risk management strategy.

**3. 會計政策及披露的變動
(續)**

(a) (續)

際利率的可行權宜方法，前提為該變動為利率基準改革之直接後果且釐定合約現金流量的新基準於經濟上等同於緊接變動前的先前基準。此外，該等修訂允許就對沖指定及對沖文件進行利率基準改革所規定的更改，而不會中斷對沖關係。

過渡期間可能產生的任何損益均通過《香港財務報告準則》第9號的正常規定進行處理，以衡量及確認對沖無效性。倘無風險利率被指定為風險組成部分時，該等修訂亦暫時減免了實體必須滿足可單獨識別風險的規定。倘實體合理地預期無風險利率風險組成部分於未來24個月內將變得可單獨識別，則該減免允許實體在指定對沖下假定已滿足可單獨識別之規定。此外，該等修訂亦規定實體須披露額外資料，令財務報表的使用者能夠了解利率基準改革對實體的金融工具及風險管理策略的影響。

30 June 2021 2021年6月30日

**3. CHANGES IN ACCOUNTING POLICIES
AND DISCLOSURES (continued)**

(a) (continued)

The Group had bank loan denominated in RMB based on the RMB Loan Prime Rate published by National Interbank Funding Centre as at 30 June 2021. Since the interest rate of this borrowing was not replaced by RFR during the period, the amendment did not have any impact on the financial position and performance of the Group. If the interest rate of this borrowing is replaced by RFR in a future period, the Group will apply this practical expedient upon the modification of this borrowing when the “economically equivalent” criterion is met.

**3. 會計政策及披露的變動
(續)**

(a) (續)

本集團於2021年6月30日有根據全國銀行間同業拆借中心公佈的人民幣貸款基礎利率以人民幣計值的銀行借款。由於期內該借款利率並無被無風險利率取代，故該修訂本對本集團財務狀況及表現並無任何影響。倘該借款的利率於未來期間被無風險利率取代，則本集團會在符合「經濟上相當」基準時，於修訂該借款時應用此實際權宜法。

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**3. CHANGES IN ACCOUNTING POLICIES
AND DISCLOSURES (continued)**

- (b) Amendment to HKFRS 16 provides a practical expedient for lessees to elect not to apply lease modification accounting for rent concessions arising as a direct consequence of the COVID-19 pandemic. The practical expedient applies only to rent concessions occurring as a direct consequence of the pandemic and only if (i) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change; (ii) any reduction in lease payments affects only payments originally due on or before 30 June 2021; and (iii) there is no substantive change to other terms and conditions of the lease. The amendment is effective for annual periods beginning on or after 1 June 2020 with earlier application permitted and shall be applied retrospectively.

**3. 會計政策及披露的變動
(續)**

- (b) 《香港財務報告準則》第16號(修訂本)為承租人提供可行權宜方法，可選擇不就COVID-19疫情直接產生的租金寬免應用租賃修訂會計處理。可行權宜方法僅適用於新型冠狀病毒疫情直接產生的租金寬免及於出現下列情況方會應用：(i)租賃付款變動導致租賃代價有所修改，而經修改的代價大致相等於或少於緊接變動前的租賃代價；(ii)租賃付款的任何減幅僅影響原到期日為2021年6月30日或之前的付款；及(iii)租賃的其他條款及條件並無實質性變動。該修訂本於2020年6月1日或之後開始的年度期間追溯生效，並可提早及應追溯應用。

4. OPERATING SEGMENT INFORMATION

The directors of the Company have been identified as the Group's most senior executive management. Operating segments are identified on the basis of internal reports that the Group's most senior executive management reviews regularly in allocating resources to segments and in assessing their performances.

The Group's most senior executive management makes resource allocation decisions based on internal management functions and assesses the Group's business performance as one integrated business instead of by separate business lines or geographical regions. Accordingly, the Group has only one operating segment and therefore, no segment information is presented.

The Group primarily operates in the PRC and accordingly, no geographical information is presented.

4. 經營分部資料

本公司董事已被確認為本集團最高行政管理層。經營分部乃根據本集團最高行政管理層定期審閱分配予分部資源及評估其表現的內部報告確認。

本集團的最高行政管理層根據內部管理職能作出資源分配決策，並將本集團的業務表現作為一項綜合業務而非透過單條業務線或地理區域進行評估。因此，本集團僅擁有一個經營分部，且因此並無提供任何分部資料。

本集團主要於中國運營，因此並無提供任何地理資料。

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (Continued)
簡明綜合中期財務資料附註(續)

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5. REVENUE

An analysis of revenue is as follows:

5. 收益

收益分析如下：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
<i>Revenue from contracts with customers</i>	客戶合約的收益		
Provision of property management services	提供物業管理服務	7,355	6,888
<i>Revenue from other sources</i>	來自其他來源的收益		
Gross rentals from investment properties	來自投資物業的租金總額	17,807	18,605
		25,162	25,493

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5. REVENUE (continued)

Disaggregated revenue information for revenue from contracts with customers

For the six months ended 30 June 2021

5. 收益(續)

與客戶合約的收益的分拆收益資料

截至2021年6月30日止六個月

		Provision of property management services 提供物業 管理服務 (Unaudited) (未經審核) RMB'000 人民幣千元
Timing of revenue recognition	收益確認的時間	
Services transferred over time	隨時間推移轉讓的服務	7,355

For the six months ended 30 June 2020

截至2020年6月30日止六個月

		Provision of property management services 提供物業 管理服務 (Unaudited) (未經審核) RMB'000 人民幣千元
Timing of revenue recognition	收益確認的時間	
Services transferred over time	隨時間推移轉讓的服務	6,888

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (Continued)
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6. OTHER INCOME, NET

An analysis of other income, net is as follows:

6. 其他收入淨額

其他收入淨額分析如下：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest income from bank deposits	銀行存款的利息收入	705	1,803
Net foreign exchange gains/(losses)	外匯收益/(虧損)淨額	1,669	(1,499)
Others	其他	38	846
		2,412	1,150

7. FINANCE COSTS

An analysis of finance costs is as follows:

7. 融資成本

融資成本分析如下：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest on a bank loan	銀行貸款利息	355	533
Interest on lease liabilities	租賃負債利息	26	57
		381	590

NOTES TO CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION (Continued)
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8. PROFIT BEFORE TAX

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

8. 稅前利潤

本集團的稅前利潤已扣除／(計入)以下項目：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
Cost of services rendered*	已提供服務的成本*	5,900	5,891
Depreciation of property, plant and equipment	物業、廠房及設備折舊	75	157
Depreciation of right-of-use assets	使用權資產折舊	660	710
Impairment of trade and other receivables**	貿易及其他應收款項減值**	435	174
Write-off of item of property, plant and equipment	物業、廠房及設備項目的撇銷	3	3
Gain on disposal of item of property, plant and equipment	出售物業、廠房及設備項目的收益	(17)	-
Auditor's remuneration	核數師酬金	334	362
Employee benefit expense:	僱員福利開支：		
Wages and salaries	工資及薪金	6,031	6,029
Pension scheme contributions	退休計劃供款	519	138
		6,550	6,167

* The employee benefit expense included in cost of services rendered was RMB2,524,000 (six months ended 30 June 2020: RMB2,238,000).

* 計入已提供服務成本的僱員福利開支為人民幣2,524,000元(截至2020年6月30日止六個月：人民幣2,238,000元)。

** The impairment of trade and other receivables for the periods are included in "Other operating expenses" in the condensed consolidated statement of profit or loss.

** 該等期間的貿易及其他應收款項減值計入簡明綜合損益表中的「其他經營開支」。

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9. INCOME TAX

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

9. 所得稅

由於本集團於截至2021年6月30日止六個月並無於香港產生任何應課稅利潤，因此並無作出香港利得稅撥備(截至2020年6月30日止六個月：無)。其他地區應課稅利潤的稅項則根據本集團經營業務所在司法權區的現行稅率計算。

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Current tax – the PRC	即期稅項－中國		
CIT	企業所得稅	2,736	2,385
Deferred tax	遞延稅項	3,244	3,541
		5,980	5,926

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9. INCOME TAX (continued)

All subsidiaries of the Company established and operated in the PRC are subject to the PRC CIT at an applicable rate of 25%.

Pursuant to “Notice on Implementation of Inclusive Tax Relief Policy for Small Low-profit Enterprises Cai Shui (2019) No. 13”, Chengdu Everbright Property Management Co., Ltd. falls within the eligible industry category and is eligible to enjoy the preferential income tax rate of 5% (a reduced rate of 25% of the taxable income amount, and be subject to corporate income tax at a 20% tax rate when income does not exceed RMB1,000,000) and 10% (a reduced rate of 50% of the taxable income amount, and be subject to corporate income tax at a 20% tax rate when income exceeds RMB1,000,000 but does not exceed RMB3,000,000) for the six months ended 30 June 2021 and 2020.

Tax for other entities of the Group is charged at their respective applicable income tax rate ruling in the relevant jurisdictions.

9. 所得稅(續)

本公司於中國成立及經營的所有附屬公司均須按25%的適用稅率繳納中國企業所得稅。

根據「關於實施小微企業普惠性稅收減免政策的通知(財稅(2019)第13號)」,成都光大物業管理有限公司屬合資格的產業類別,因此有資格於截至2021年及2020年6月30日止六個月享受5%(當收入不超過人民幣1,000,000元,應課稅收入金額減免25%,按20%的稅率繳納企業所得稅)及10%(當收入超過人民幣1,000,000元但不超過人民幣3,000,000元,應課稅收入金額減免50%,按20%的稅率繳納企業所得稅)的所得稅優惠稅率。

本集團其他實體的稅項按有關司法權區規定彼等各自的適用所得稅率繳納。

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9. INCOME TAX (continued)

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Mainland China and the jurisdiction of the foreign investors. For the Group, the applicable rate is 5% (six months ended 30 June 2020: 5% or 10%). The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated from 1 January 2008.

At 30 June 2021, no deferred tax has been recognised for withholding taxes that would be payable on the unremitted earnings that are subject to withholding taxes of the Group's subsidiaries established in Mainland China. In the opinion of the directors, it is not probable that these subsidiaries will distribute such earnings in the foreseeable future. The aggregate amount of temporary differences associated with investments in subsidiaries in Mainland China for which deferred tax liabilities have not been recognised totalled approximately RMB1,852,000 at 30 June 2021 (31 December 2020: RMB1,533,000).

9. 所得稅(續)

根據中國企業所得稅法，倘於中國內地成立的外資企業向外資投資者宣派股息，須繳納10%預扣稅。此規定自2008年1月1日起生效，並適用於2007年12月31日後賺取的盈利。若中國內地與外資投資者所屬司法權區有稅務優惠條約，外資投資者可申請較低預扣稅率。就本集團而言，適用稅率為5%（截至2020年6月30日止六個月：5%或10%）。因此，本集團在中國內地成立的附屬公司就2008年1月1日起賺取的盈利分派股息須繳納預扣稅。

於2021年6月30日，本集團並無就於中國內地成立的附屬公司須繳付預扣稅的未匯出盈利所應付的預扣稅確認遞延稅項。董事認為，該等附屬公司將不大可能於可見將來分派該等盈利。於2021年6月30日，與中國內地附屬公司的投資有關而並無就此確認遞延稅項負債的暫時性差異總額所涉金額約為人民幣1,852,000元（2020年12月31日：人民幣1,533,000元）。

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10. DIVIDENDS

10. 股息

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interim dividend – RMB0.86 cents (six months ended 30 June 2020: Nil) per ordinary share	中期股息 – 每股普通股人民幣0.86分 (截至2020年6月30日止六個月：無)	3,796	–

On 26 August 2021, the board of directors declared an interim dividend of RMB0.86 cents per ordinary share, amounting to a total of approximately RMB3,796,000 (equivalent to approximately HKD4,546,000), for the six months ended 30 June 2021. This interim dividend has not been recognised as a liability in the condensed consolidated interim financial information.

2021年8月26日，董事會宣派截至2021年6月30日止六個月的中期股息每股普通股人民幣0.86分，總額約為人民幣3,796,000元(相當於約4,546,000港元)。該中期股息並未於簡明綜合中期財務資料中確認為負債。

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11. EARNINGS PER SHARE

The calculation of basic earnings per share amount is based on the profit for the period attributable to equity shareholders of the Company of RMB16,533,000 (six months ended 30 June 2020: RMB13,875,000), and the weighted average number of ordinary shares of 441,400,000 (six months ended 30 June 2020: 441,400,000) in issue during the period.

No adjustment has been made to the basic earnings per share presented for six months ended 30 June 2021 and 2020 as the Group had no potentially dilutive ordinary shares in issue during those periods.

11. 每股盈利

於期內，每股基本盈利乃按本公司權益股東應佔期內利潤人民幣16,533,000元(截至2020年6月30日止六個月：人民幣13,875,000元)及已發行的441,400,000股普通股(截至2020年6月30日止六個月：441,400,000股)的加權平均數計算。

並無對截至2021年及2020年6月30日止六個月所呈列之每股基本盈利作出調整，原因為本集團於該等期間並無任何已發行具攤薄潛力之普通股。

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12. INVESTMENT PROPERTIES

The valuations of investment properties were updated at 30 June 2021 by the Group's independent valuer using the same valuation techniques as used by this valuer when carrying out the 31 December 2020 valuations.

During the six months ended 30 June 2020, certain portion of a property with net carrying value of RMB1,761,000 was transferred from property, plant and equipment to investment properties at the date of transfer. The difference between the fair value of the property and the carrying value at the date of transfer of RMB8,739,000, and deferred tax of RMB2,185,000 thereon were recognised in fair value reserve.

During the six months ended 30 June 2020, properties with total carrying value of RMB3,719,000 were transferred from properties held for sale to investment properties at the date of transfer. The difference between the fair values of the properties and the carrying values at the date of transfer of RMB11,481,000, and deferred tax of RMB2,870,000 thereon were recognised in profit or loss.

12. 投資物業

投資物業估值已由本集團獨立估值師使用該估值師於2020年12月31日進行估值時所使用的相同估值技術於2021年6月30日進行更新。

截至2020年6月30日止六個月，賬面淨值為人民幣1,761,000元的物業的若干部分於轉讓日期由物業、廠房及設備轉為投資物業。該物業於轉讓日期的公允價值與賬面值之間的差額人民幣8,739,000元及其遞延稅項人民幣2,185,000元於公允價值儲備確認。

截至2020年6月30日止六個月，賬面總值為人民幣3,719,000元的物業於轉讓日期由持作出售物業轉為投資物業。該物業於轉讓日期的公允價值與賬面值之間的差額人民幣11,481,000元及其遞延稅項人民幣2,870,000元於損益確認。

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13. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group acquired assets with a cost of RMB26,000 (30 June 2020: RMB23,000).

Assets with net book values of RMB110,000 and RMB3,000 were disposed of and written off by the Group, respectively, during the six months ended 30 June 2021 (30 June 2020: written off of RMB3,000).

13. 物業、廠房及設備

截至2021年6月30日止六個月，本集團收購資產的成本為人民幣26,000元(2020年6月30日：人民幣23,000元)。

截至2021年6月30日止六個月，賬面淨值為人民幣110,000元及人民幣3,000元的資產分別由本集團處置及撇銷(2020年6月30日：撇銷人民幣3,000元)

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14. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

An ageing analysis of the trade debtors and lease receivables (which are included in the balance of trade and other receivables and prepayments) as at the end of the reporting period, based on the payment schedule and net of loss allowance, is as follows:

		30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2020 2020年12月 31日 (Audited) (經審核) RMB'000 人民幣千元
Within 1 month	1個月內	8,790	6,042
1 to 2 months	1至2個月	-	159
2 to 3 months	2至3個月	-	188
Over 3 months	3個月以上	7	-
		8,797	6,389
Other receivables and prepayments	其他應收款項及預付款項	1,512	1,672
		10,309	8,061

Trade debtors and lease receivables are due for payment pursuant to the terms of the agreements.

14. 貿易及其他應收款項以及預付款項

於報告期末，基於付款時間表及虧損撥備淨額的貿易應收賬款及租賃應收款項(計入貿易及其他應收款項以及預付款項的金額中)賬齡分析如下：

貿易應收賬款及租賃應收款項根據協議條款到期支付。

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15. TRADE AND OTHER PAYABLES

15. 貿易及其他應付款項

		30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Trade payable	貿易應付款項	571	1,321
Interest payable	應付利息	25	31
Other taxes and charges payable	其他應付稅項及費用	665	555
Deposits received	已收按金	5,483	5,594
Accrued payroll and other benefits	應計薪金及其他福利	2,284	3,157
Listing expenses payable	應付上市開支	544	551
Rental receipt-in-advance	預收租賃款項	11,356	9,773
Dividend payable	應付股息	8,475	-
Other payables	其他應付款項	1,304	2,258
		30,707	23,240

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15. TRADE AND OTHER PAYABLES

(continued)

Included in the balance are trade payables with the following ageing analysis based on the invoice date as at the end of the reporting period:

15. 貿易及其他應付款項(續)

包含在貿易應付款項的金額於報告期末基於發票日期的賬齡分析如下：

		30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	3個月內	10	972
Over 3 months	3個月以上	561	349
		571	1,321

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16. SHARE CAPITAL

The share capital as at 30 June 2021 and 31 December 2020 represented the issued capital of the Company and a summary of the authorised and issued share capital of the Company is as follows:

16. 股本

於2021年6月30日及2020年12月31日的股本指本公司已發行股本，本公司的法定及已發行股本概述如下：

	30 June 2021 2021年 6月30日 (Unaudited) (未經審核) US\$'000 千美元	31 December 2020 2020年 12月31日 (Audited) (經審核) US\$'000 千美元
Authorised:	法定：	
4,000,000,000 (31 December 2020: 4,000,000,000) ordinary shares of US\$0.1 each	每股面值0.1美元的 4,000,000,000股 (2020年12月31日： 4,000,000,000股)普通股	
	400,000	400,000

	30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Issued and fully paid:	已發行及繳足：	
441,400,000 (31 December 2020: 441,400,000) ordinary shares	441,400,000股 (2020年12月31日： 441,400,000股) 普通股	
	345,042	345,042

The holders of ordinary shares are entitled to receive dividends as declared from time to time and is entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股持有人有權收取不時宣派的股息，並享有在本公司會議上每股一票的表決權。所有普通股與本公司剩餘資產享有同等權益。

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17. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions detailed elsewhere in this financial information, the Group had the following transactions with related parties during the period:

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
Related parties:	關聯方：		
Property leasing income	物業租賃收入	4,572	3,535
Property management income	物業管理收入	153	-
Placement of deposits	存入存款	42,421	12,920
Withdrawal of deposits	提取存款	37,525	33,740

- (b) Other transactions with related parties:

Pursuant to the loan framework agreement with China Everbright Group which was effective up to 31 December 2024, the undrawn banking facilities of the Group amounted to RMB350,000,000 as at 30 June 2021.

17. 關聯方交易

- (a) 除本財務資料其他部分詳述的交易外，本集團於期內與關聯方訂立的交易如下：

- (b) 與關聯方訂立的其他交易：

根據與中國光大集團的貸款框架協議(有效日期直至2024年12月31日為止)，本集團於2021年6月30日的未提取銀行融資為人民幣350,000,000元。

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17. RELATED PARTY TRANSACTIONS
(continued)

(c) Outstanding balances with related parties:

17. 關聯方交易(續)

(c) 與關聯方的未結清餘額：

		30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Cash and cash equivalents placed with a related bank	存放於關聯銀行的現金及現金等價物	23,836	18,940
Trade and other receivables and prepayments	貿易及其他應收款項以及預付款項	267	-
Trade and other payables	貿易及其他應付款項	4,702	6,870
Contract liabilities	合約負債	153	-

18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

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

18. 金融工具的公允價值及公允價值層級

管理層已評估現金及現金等價物、計入貿易及其他應收款項以及預付款項的金融資產、計入貿易及其他應付款項的金融負債以及銀行貸款即期部分的公允價值與彼等各自賬面值相若，主要由於該等工具於短期內到期。

**18. FAIR VALUE AND FAIR VALUE
HIERARCHY OF FINANCIAL
INSTRUMENTS (continued)**

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

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair value of the non-current portion of bank loan has been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The change in fair value as a result of the Group's own non-performance risk for the above financial instrument as at 30 June 2021 was assessed to be insignificant.

**18. 金融工具的公允價值及公
允價值層級(續)**

本集團財務部門負責釐定金融工具公允價值計量的政策及程序。於各報告日期，財務部門分析金融工具價值的變動及確定估值中所應用的主要輸入數據。該估值乃由行政總裁審閱及批准。就中期及年度財務報告與審核委員會每年討論兩次估值過程及結果。

金融資產及負債的公允價值以該工具於自願交易方當前買賣(而非強迫或清倉銷售)下之可交易金額入賬。

銀行貸款非即期部分的公允價值乃透過使用具有類似條款、信貸風險及剩餘到期日的工具的當前可用利率貼現預期未來現金流量計算得出。於2021年6月30日，本集團因上述金融工具自身非履約風險而導致的公允價值變動被視為不重大。

30 June 2021 2021年6月30日

**19. APPROVAL OF THE CONDENSED
CONSOLIDATED INTERIM FINANCIAL
INFORMATION**

The unaudited condensed consolidated interim financial information was approved and authorised for issue by the board of directors on 26 August 2021.

**19. 簡明綜合中期財務資料的
批准**

未經審核簡明綜合中期財務資料乃由董事會於2021年8月26日批准並授權刊發。



光大永年

EVERBRIGHT GRAND CHINA ASSETS

