



賽生藥業控股有限公司*

SciClone Pharmaceuticals (Holdings) Limited

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code: 6600

2021

中期報告
Interim Report

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公司資料

Corporate Information

董事會

執行董事

趙宏先生(首席執行官兼總裁)

非執行董事

Li Zhenfu先生(主席)

Daniel Luzius Vasella博士

Lin Shirley Yi-Hsien女士

李泉女士

石岑先生

王海霞女士

獨立非執行董事

劉國恩博士

Chen Ping博士

Gu Alex Yushao先生

Wendy Hayes女士

審核委員會

Wendy Hayes女士(主席)

李泉女士

Gu Alex Yushao先生

薪酬委員會

Gu Alex Yushao先生(主席)

趙宏先生

Chen Ping博士

提名委員會

Li Zhenfu先生(主席)

Wendy Hayes女士

劉國恩博士

聯席公司秘書

潘蓉容女士

陳倩敏女士

授權代表

趙宏先生

潘蓉容女士

核數師

羅兵咸永道會計師事務所

BOARD OF DIRECTORS

Executive Director

Mr. Zhao Hong (*Chief Executive Officer and President*)

Non-executive Directors

Mr. Li Zhenfu (*Chairman*)

Dr. Daniel Luzius Vasella

Ms. Lin Shirley Yi-Hsien

Ms. Li Quan

Mr. Shi Cen

Ms. Wang Haixia

Independent Non-executive Directors

Dr. Liu Guoen

Dr. Chen Ping

Mr. Gu Alex Yushao

Ms. Wendy Hayes

AUDIT COMMITTEE

Ms. Wendy Hayes (*Chairwoman*)

Ms. Li Quan

Mr. Gu Alex Yushao

REMUNERATION COMMITTEE

Mr. Gu Alex Yushao (*Chairman*)

Mr. Zhao Hong

Dr. Chen Ping

NOMINATION COMMITTEE

Mr. Li Zhenfu (*Chairman*)

Ms. Wendy Hayes

Dr. Liu Guoen

JOINT COMPANY SECRETARIES

Ms. Pan Rongrong

Ms. Chan Sin Man Nico

AUTHORISED REPRESENTATIVES

Mr. Zhao Hong

Ms. Pan Rongrong

AUDITOR

PricewaterhouseCoopers

註冊辦事處

PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

總部及中國主要地點

中國
上海市淮海中路381號
中環廣場22樓

香港主要營業地點

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銅鑼灣告士打道311號
皇室大廈3401A室

股份過戶登記總處

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

香港證券登記處

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

香港法律顧問

高偉紳律師行

合規顧問

邁時資本有限公司

主要往來銀行

中國民生銀行股份有限公司香港分行
花旗銀行香港分行
中國銀行(香港)有限公司

網站

www.sciclone.com

股份代號

6600

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PRINCIPAL SHARE REGISTRAR

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

HONG KONG SHARE REGISTRAR

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

HONG KONG LEGAL ADVISER

Clifford Chance

COMPLIANCE ADVISER

Maxa Capital Limited

PRINCIPAL BANKS

China Minsheng Banking Corp., Ltd. Hong Kong Branch
Citibank N.A., Hong Kong Branch
Bank of China (Hong Kong) Limited

WEBSITE

www.sciclone.com

STOCK CODE

6600

財務摘要及業務回顧

Financial Highlights and Business Review

財務摘要

中國國內生產總值於2021年上半年增長12.7%，顯示經濟已從疫情造成的干擾中反彈。創新監管的支持不斷增加、居民收入持續增長、互聯網醫療服務趨勢以及個人醫藥意識提高，創造了醫藥行業的廣闊前景。儘管仍然存在挑戰、風險及不確定因素，我們仍能把握宏觀環境，妥善實施我們的策略。我們的產品銷售保持強勁增長勢頭，我們的創新在研藥物DANYELZA®（那西妥單抗）實現更快的上市時間，我們的「Go-To-Patient」創新模式繼續蓬勃發展。

截至2021年6月30日止六個月，我們的收入由去年同期的人民幣1,161.0百萬元增加至人民幣1,331.3百萬元，同比增長14.7%。截至2021年6月30日止六個月，我們的毛利由去年同期的人民幣925.8百萬元增加至人民幣1,045.9百萬元，同比增長13.0%。截至2021年6月30日止六個月，本公司擁有人應佔期內利潤為人民幣622.7百萬元，而去年同期則為人民幣597.1百萬元。

業務回顧

我們是一家擁有產品開發和商業化集成平台的生物製藥公司。我們在戰略上專注於中國一些最大且發展迅速的存在重大未滿足醫療需求的治療領域，主要包括腫瘤及重症感染。

憑藉我們的集成平台，我們已建立專注於高潛力治療領域的均衡產品組合，以具有強大現金產生能力及有效生命週期管理的上市產品為主導，並以具有同類首創／同類最佳潛力的創新在研產品為支持，推動可持續的長期增長。

Financial Highlights

China's GDP grew by 12.7% in the first half of 2021, which suggested that the economy has rebounded well from the pandemic-induced disruption. Growing support from regulations on innovation, continued rise in household incomes, the trend of internet healthcare service and increased personal awareness of medication, created a bright outlook of the pharmaceutical industry. Despite there were still challenges, risks and uncertainties, we managed to take advantage of the macro environment and implement our strategies well. Our sales of products maintained a strong growth momentum, our novel pipeline drug DANYELZA® (naxitamab) achieved faster time to market, and our innovative "Go-to-Patient" model continued to thrive.

Our revenue grew to RMB1,331.3 million for the six months ended June 30, 2021 from RMB1,161.0 million for the same period last year, representing a year-on-year increase of 14.7%. Our gross profit grew to RMB1,045.9 million for the six months ended June 30, 2021 from RMB925.8 million for the same period last year, representing a year-on-year increase of 13.0%. Our profit for the period attributable to owners of the Company was RMB622.7 million for the six months ended June 30, 2021, as compared with RMB597.1 million for the same period last year.

Business Review

We are a biopharmaceutical company with an integrated platform for product development and commercialization. We strategically focus on some of the largest and fast-growing therapeutic areas with significant unmet medical needs in China, primarily including oncology and severe infection.

Leveraging our integrated platform, we have established a balanced product portfolio focusing on high potential therapeutic areas, led by marketed products with strong cash generation ability through effective lifecycle management, and supported by an innovative pipeline with first-in-class/best-in-class potential to drive sustainable long-term growth.

我們的已上市產品

截至2021年6月30日止六個月，我們的已上市產品包括(i)自有產品日達仙；(ii)授權引入產品；及(iii)於中國代表業務合作夥伴的推廣產品。

- **銷售自有產品日達仙：**

我們於1990年代初開發日達仙，並於1996年獲批准在中國市場進行銷售。作為中國首個品牌胸腺法新藥物，日達仙擁有強大的品牌認知度及來自醫生及目標患者對產品的忠誠度的優勢，其中多數患者為自費或由私人醫療保險承保。截至2021年6月30日止六個月，我們的收入主要來自向國藥集團的銷售，國藥集團在中國擔任日達仙的獨家進口商及分銷商約10年。我們透過與我們合作數十年的CMO業務合作夥伴Patheon Italia生產日達仙。

儘管截至2020年6月30日止六個月中國用於預防及臨床治療COVID-19的日達仙銷售基數較高，通過有效的生命週期管理及「Go-To-Patient」創新模式的開發，日達仙的銷售於截至2021年6月30日止六個月繼續實現強勁增長，增長9.9%至人民幣1,102.3百萬元。

- 1) **生命週期管理：**

日達仙的可持續增長受我們持續進行的學術推廣以擴大其臨床應用所推動。除官方適應症(用於治療慢性乙型肝炎及免疫功能受損患者的疫苗增強劑)外，日達仙已被納入治療膿毒症(2014年)、胰腺癌(2019年及2020年)、肝癌(2017年、2018年及2019年)及COVID-19(2020年)的治療指南。截至2021年6月30日止六個月，日達仙在若干專業協會(包括中華醫學會、中國臨床腫瘤學會及中國醫師協會)發佈的治療指南中被列為治療淋巴瘤(2021年)及TACE(2021年)的藥物。

Our Marketed Products

For the six months ended June 30, 2021, our marketed products comprised of (i) our proprietary product, Zadaxin; (ii) our in-licensed products; and (iii) promotion products on behalf of our business partners in China.

- **Sales of our proprietary product, Zadaxin:**

We developed Zadaxin in the early 1990s and obtained the approval for its sales in the China market in 1996. As the first branded thymalfasin drug in China, Zadaxin possesses the advantage of its strong brand recognition and product loyalty from the doctors and target patients, the majority of whom are self-paying or covered by private medical insurance. For the six months ended June 30, 2021, we generated our revenue primarily through the sales to Sinopharm in China, which has acted as our exclusive importer and distributor for Zadaxin in China for approximately 10 years. We have manufactured Zadaxin through our CMO partner, Patheon Italia with whom we have worked for decades.

With our effective lifecycle management and development of an innovative “Go-To-Patient” model, sales of Zadaxin continued to achieve strong growth for the six months ended June 30, 2021, increasing by 9.9% to RMB1,102.3 million, despite the high base of Zadaxin sales for prevention and clinical treatment of COVID-19 in China for the six months ended June 30, 2020.

- 1) **Lifecycle management:**

Zadaxin's sustainable growth is driven by our on-going academic promotions to expand its clinical adoptions. In addition to official indications (for treatment of chronic hepatitis B and vaccine enhancement in patients with impaired immunity), Zadaxin has been included in treatment guidelines for the treatment of sepsis (2014), pancreatic cancer (2019 and 2020), liver cancer (2017, 2018 and 2019), and COVID-19 (2020). For the six months ended June 30, 2021, Zadaxin was listed as a drug for treatments of lymph cancer (2021) and TACE (2021) in the treatment guidelines issued by several professional associations including the Chinese Medical Association, the Chinese Society of Clinical Oncology and Chinese Medical Doctor Association.

財務摘要及業務回顧 Financial Highlights and Business Review

截至本報告日期，我們在中國及海外有超過10項正在進行的臨床研究(隨機對照試驗「RCT」及真實世界研究「RWS」)，旨在繼續開發日達仙在腫瘤、重症感染、疫苗及其他治療領域的臨床應用，以增加對日達仙的需求。在該等臨床研究中，預期於2021年底前在1,106名患者中進行膿毒症的RCT及在504名患者中進行胰腺炎的RCT將進行數據披露。

2) 「Go-To-Patient」(「GTP」) 模式：

我們的創新GTP模式透過擴展至零售渠道對日達仙的銷售增長作出重大貢獻。其提升了日達仙對患者的可及性，並擴大了患者的覆蓋範圍。

我們繼續進一步開發GTP模式以銷售日達仙。於2021年4月，本公司與Shanghai SF Pharmaceuticals Supply Chain Holdings Co., Ltd. (順豐集團(SZ.002352)的全資附屬公司，專門從事醫療保健F2C(廠商到消費者)一站式供應鏈解決方案)展開戰略合作，以建立更高效的供應鏈，將廠商端醫療保健企業與消費者端患者用戶連接起來，並提供專業、高效及安全的端到端服務。於2021年5月，本公司亦與零氦科技有限公司(一家數據驅動及人工智能賦能的高科技醫療公司)訂立戰略合作，以建立更好的患者服務，將創新的支付解決方案與數字服務相結合。截至2021年6月30日，在GTP模式下支持我們於中國銷售日達仙的DTP藥房數量為827家(截至2020年12月31日：590家)。

截至2021年6月30日止六個月，通過GTP模式進行的銷售佔我們同期日達仙總銷量的60%以上，而截至2020年6月30日止六個月則約為53%。

As of the date of this report, we have more than 10 on-going clinical studies (randomized controlled trials “RCT” and real-world studies “RWS”) in China and overseas, aiming to continue developing Zadaxin’s clinical adoptions in oncology, severe infection, vaccine and other therapeutic areas to increase demand for Zadaxin. Among these clinical studies, RCT for sepsis in 1,106 patients and RCT for pancreatitis in 504 patients are expected to have data disclosure by the end of 2021.

2) “Go-To-Patient” (GTP) model:

Our innovative GTP model has contributed significantly to the sales growth of Zadaxin through its expansion into the retail channels. It has enhanced Zadaxin’s accessibility to patients and maximum coverage of patients.

We continued to further develop our GTP model for the sales of Zadaxin. In April 2021, the Company started strategic cooperation with Shanghai SF Pharmaceuticals Supply Chain Holdings Co., Ltd., a wholly-owned subsidiary of SF Group (SZ.002352) specializing in healthcare F2C one-stop supply chain solutions, to establish a more efficient supply chain linking F-end healthcare enterprises with C-end patient users and provide professional, efficient and safe end-to-end service. In May 2021, the Company also entered into a strategic cooperation with LinkDoc Technology, a data-driven and AI empowered high-tech healthcare company, to build up a better patient service that combines innovative payment solutions with digital service. As of 30 June 2021, the number of DTP pharmacies supporting our sales of Zadaxin in China under GTP model was 827 (as of 31 December 2020: 590).

For the six months ended June 30, 2021, sales through GTP model contributed to more than 60% of our total sales volume of Zadaxin during the same period, as compared with approximately 53% for the six months ended June 30, 2020.

- **銷售授權引入產品：**
 - **擇泰：**擇泰為我們的已上市授權引入產品，適用於治療多發性骨髓瘤患者及已發生骨轉移的實體瘤患者，以及惡性高鈣血症。於2021年1月，我們已完成擇泰的進口藥品註冊證（「**IDL**」）的轉讓，並成為擇泰於中國的上市許可持有人（「**MAH**」）。自此，我們逐步將多個省份的註冊分銷商由諾華轉為本公司，截至2021年6月30日，一個重要省份仍在進行該轉換。截至2021年6月30日止六個月，擇泰來自已完成轉換的該等省份的產品總收入為人民幣54.2百萬元，而去年同期則為零。
 - **安其思：**安其思為我們的授權引入產品，適用於在治療接受經皮冠狀動脈介入治療的患者（包括肝素誘導的血小板減少症伴血栓形成綜合症患者）時作為抗凝藥使用。於2020年8月31日，我們與輝正（上海）醫藥科技有限公司（「**輝正**」）訂立協議，據此，我們委聘輝正在中國內地推廣及分銷安其思。於2020年12月，我們銷售若干安其思以籌備推廣活動。安其思於2021年第二季度以商業化方式推出，首張處方於2021年5月28日發出。我們預期於2021年下半年產生更多收入。
- **代表業務合作夥伴銷售推廣產品：**於2021年上半年，我們繼續作為我們的合作夥伴製藥公司（如輝瑞及百特）的推廣商及分銷商，為該等業務合作夥伴銷售推廣產品。為業務合作夥伴銷售推廣產品的收入由去年同期的人民幣151.4百萬元增加人民幣23.4百萬元或15.5%至2021年上半年的人民幣174.8百萬元。
- **Sales of our in-licensed products:**
 - **Zometa:** Zometa is our marketed in-licensed product indicated for the treatment of patients with multiple myeloma and patients with documented bone metastases from solid tumors, and hypercalcemia of malignancy. We completed the transfer of Import Drug License (“**IDL**”) for Zometa and became the Marketing Authorization Holder (“**MAH**”) of Zometa in China in January 2021. Since then we have gradually converted the registered distributor from Novartis to the Company in various provinces and as of June 30, 2021, the conversion was still in progress in a significant province. Total product revenue of Zometa from those provinces in which conversion had been completed was RMB54.2 million for the six months ended June 30, 2021 while it was nil in the same period last year.
 - **Angiomax:** Angiomax is our in-licensed product indicated for use as anticoagulant in patients undergoing percutaneous coronary intervention, including patients with heparin-induced thrombocytopenia and thrombosis syndrome. We entered into an agreement with Huizheng (Shanghai) Pharmaceuticals Technology Co., Ltd. (“**Huizheng**”) on August 31, 2020, under which we engaged Huizheng for the promotion and distribution of Angiomax in Mainland China. In December 2020, we sold certain units of Angiomax for promotion preparation. Angiomax was commercially launched in Q2 2021 with the first prescription issued on 28 May 2021. We expect to generate more revenue in the second half of 2021.
- **Sales of promotion products on behalf of our business partners:** In the first half of 2021, we continued to sell promotion products for our partner pharmaceutical companies, such as Pfizer and Baxter, as a promoter and distributor for such business partners. Revenue from sales of promotion products for business partners increased by RMB23.4 million, or 15.5% from RMB151.4 million for the same period last year to RMB174.8 million in the first half of 2021.

財務摘要及業務回顧

Financial Highlights and Business Review

我們的產品開發

近年，我們開始通過授權引入模式開發多種在研候選藥物。我們在各個階段（從部分早期在研產品的試驗性新藥（「IND」）申報到部分後期在研產品的關鍵性臨床試驗）獲得許可並參與產品開發過程。

憑藉我們在產品開發方面的努力，在我們的關鍵治療領域以及高價值／高增長領域（腫瘤及重症感染），我們擁有在研產品，目前已開發出多種處於不同開發階段的潛在候選藥物。截至2021年6月30日，我們已建立由8種在研候選藥物組成的產品組合，其中5種在海外處於III期或後期階段並將在中國採取快速上市策略，3種在海外或中國處於II期臨床試驗的早期階段。

下表概述截至本報告日期我們在研資產的作用機制、適應症／臨床應用及開發狀況。

Our Product Development

In recent years, we started the development of a number of pipeline drug candidates through in-licensing model. We acquire licenses and get involved in the product development process from various stages, ranging from investigation new drug (“IND”) filing for some of our early-stage pipeline products, to pivotal clinical trials for some of our late-stage pipeline products.

Our efforts in product development have yielded a pipeline of potential drug candidates in different stages of development spanning our key therapeutic areas and also high-value/high-growth sectors: oncology and severe infection. As of June 30, 2021, we have built a portfolio of 8 pipeline drug candidates, 5 of which are in phase III or later stages overseas with a fast-to-market strategy in China, and 3 are in earlier stages of phase II clinical trials overseas or in China.

The following table summarizes the mechanism of action, indication(s)/clinical adoptions, and development status of our pipeline assets as of the date of this report.

產品名稱	作用機制	適應症／ 臨床應用	合作夥伴	合作夥伴 於海外的狀況	於中國的狀況
Product Name	Mechanism of Action	Indication(s)/ Clinical Adoptions	Partner	Partner's Overseas Status	China Status
後期：					
Late stage:					
諾彌可	羊毛甾醇14 α-去甲基化酶抑制劑	口咽念珠菌病	VectansPharma (法國)	已上市	於2021年1月獲得國家藥監局的商業化批准
Oravig	Lanosterol 14 α-demethylase inhibitor	Oropharyngeal candidiasis	Vectans Pharma (France)	Marketed	Obtained NMPA approval for commercialization in January 2021
Vibativ	對細胞壁及細胞膜的雙 重抗菌活性	HABP/VABP 複雜性皮膚及皮膚結構 感染	Cumberland Pharmaceuticals (美國)	已上市	已獲得IND及臨床試驗豁免
	Dual antibacterial activity on cell wall and cell membrane	HABP/VABP complicated skin and skin structure infections	Cumberland Pharmaceuticals (U.S.)	Marketed	Obtained IND and clinical trial waiver
DANYELZA® (那西妥單抗)	靶向GD2	高危神經母細胞 復發二線骨肉瘤	Y-mAbs Therapeutics, Inc. (美國)	於2020年11月自FDA取得 BLA 正在進行美國II期試驗	於2021年6月在博鰲進行試點推出； 於2021年7月向國家藥監局提交BLA —
DANYELZA® (naxitamab)	Targeting GD2	High risk neuroblastoma Relapsed second-line osteosarcoma	Y-mAbs Therapeutics, Inc. (U.S.)	Obtained BLA from FDA in November 2020 US Phase II trial on-going	Held pilot launch in Bo'Ao in June 2021; Submitted BLA to NMPA in July 2021 —

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產品名稱	作用機制	適應症／ 臨床應用	合作夥伴	合作夥伴 於海外的狀況	於中國的狀況
Product Name	Mechanism of Action	Indication(s)/ Clinical Adoptions	Partner	Partner's Overseas Status	China Status
Omburtamab	靶向B7-H3表達細胞	CNS／神經母細胞瘤的 軟腦膜轉移	Y-mAbs Therapeutics, Inc. (美國)	於2021年4月向EMA提交 MAA	—
	Targeting B7-H3- expressing cells	CNS/leptomeningeal metastasis from neuroblastoma	Y-mAbs Therapeutics, Inc. (U.S.)	Submitted MAA to EMA in April 2021	—
RRx-001	Myc抑制劑及CD47- SIRP α 通路拮抗劑	小細胞肺癌 結直腸癌	EpicentRx, Inc. (美國)	正在進行美國III期試驗 已完成美國II期試驗 (+伊立替康)	於2021年7月獲得國家藥監局對三線及 以上SCLC III期研究的IND批准 —
	Myc inhibitor and antagonist of CD47- SIRP α pathway	Small cell lung cancer Colorectal cancer	EpicentRx, Inc. (U.S.)	US Phase III trial on-going US Phase II trial (+irinotecan) completed	Obtained IND approval for Phase III study of 3rd line and beyond SCLC from NMPA in July 2021 —
早期： Early stage:					
PEN-866	HSP90-SN38微型 偶聯物	實體瘤	Tarveda Therapeutics (美國)	正在進行美國II期籃子試驗	—
	Mini-conjugate of HSP90-SN38	Solid tumors	Tarveda Therapeutics (U.S.)	US Phase II basket trial on-going	—
PT-112	含鉑化合物	晚期前列腺癌 膽管癌	Phosplatin Therapeutics (美國)	正在進行美國II期試驗 正在進行美國II期試驗 (+吉西他濱)	已完成I期並啟動II期試驗
	Platinum-containing compounds	Late stage prostate cancer Cholangiocarcinoma	Phosplatin Therapeutics (U.S.)	US Phase II trial on-going US Phase II trial (+gemcitabine) on-going	Completed Phase I trial and initiated Phase II trial
ABTL-0812	Akt/mTOR抑制劑	子宮內膜／肺／胰腺癌	Ability Pharma (西班牙)	正在進行歐盟II期試驗	已獲得IND
	Akt/mTOR inhibitor	Endometrial/lung/ pancreatic cancer	Ability Pharma (Spain)	EU Phase II trial on-going	Obtained IND

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• 若干在研產品的里程碑：

- **諾彌可：**諾彌可為我們自Vectans Pharma獲得授權引入的咪康唑類含片在研候選藥物，用於治療口咽念珠菌病。

報告期內里程碑事件

我們已於2021年1月就諾彌可在中國的商業化獲得國家藥監局的批准。

報告期後(預期)里程碑

本公司正為諾彌可於2021年第三季度進行商業化奠定基礎。由於諾彌可透過零售渠道擁有更多來自患者的潛在需求，我們擬利用我們於目標市場的現有零售渠道，並透過GTP模式向患者提供一站式諮詢及處方服務。

- **Naxitamab：**於2020年12月，我們自Y-mAbs Therapeutics, Inc. (「Y-mAbs」) 獲得授權引入naxitamab。其用於治療復發／難治性高危神經母細胞瘤的患者(1歲及以上，及成人)。Naxitamab獲得優先評審、突破性治療認定及孤兒藥認定，並於2020年11月獲得美利堅合眾國(「美國」)食品藥品監督管理局(「FDA」)加速批准。Y-mAbs正在擴大naxitamab的適應症，例如復發二線骨肉瘤(正在進行II期試驗)。

報告期內里程碑事件

為在獲得中國國家藥監局NDA批准前加快向中國兒科患者提供該創新治療，本公司已於2021年6月在海南博鳌樂城國際醫療旅遊先行區試點推出naxitamab。

• **Milestones of several pipeline products:**

- **Oravig:** Oravig is a miconazole buccal tablet pipeline drug candidate we in-licensed from Vectans Pharma, used to treat oropharyngeal candidiasis.

Milestones during the Reporting Period

We have obtained approval from the National Medical Products Administration of China (「NMPA」) for Oravig's commercialization in China in January 2021.

Post-Reporting Period (Expected) Milestones

The Company is laying the groundwork for Oravig's commercial launch in Q3 2021. As Oravig has more potential demand from patients through retail channels, we intend to utilize our existing retail sales channels in our target markets and provide one-stop consultation and prescription services to the patients through our GTP model.

- **Naxitamab:** In December 2020, we in-licensed naxitamab from Y-mAbs Therapeutics, Inc. (「Y-mAbs」). It is used for the treatment of patients (one year of age and older, and adults) with relapsed/refractory high-risk neuroblastoma. Naxitamab was granted priority review, breakthrough therapy designation, and orphan drug designation, and received accelerated approval in the United States of America (the 「U.S.」) from the Food and Drug Administration (the 「FDA」) in November 2020. Y-mAbs is expanding naxitamab's indications such as relapsed second-line osteosarcoma (Phase II trial on-going).

Milestones during the Reporting Period

In order to accelerate provision of this innovative therapy to pediatric patients in China prior to the NDA approval by the NMPA of China, the Company had pilot launch of naxitamab in Hainan Bo'ao Lecheng International Medical Tourism Pilot Zone in June 2021.

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報告期後里程碑

於2021年7月，本公司於FDA批准後短短七個月內向中國國家藥監局提交naxitamab的生物製品許可申請(「BLA」)。國家藥監局已受理我們的申請。BLA有待國家藥監局批准。於2021年8月初，naxitamab的首張處方在海南博鳌發出。

- **Omburtamab**：Omburtamab為我們於2020年12月自Y-mAb獲得授權引入的另一種在研候選藥物，用於治療CNS／神經母細胞瘤的軟腦膜轉移。Y-mAbs正在進行臨床試驗的其他治療領域包括擴散型內因性腦橋神經膠質瘤(正在進行I期試驗)及促結締組織增生性小圓細胞腫瘤(正在進行II期試驗)。

報告期內里程碑事件

於2021年4月，我們的業務合作夥伴Y-mAb向歐洲藥品管理局(「EMA」)提交omburtamab的上市許可申請(「MAA」)，用於治療神經母細胞瘤的CNS/leptomeningeal轉移性疾病的兒科患者。

報告期後(預期)里程碑

Y-mAbs旨在於2021年底前重新提交omburtamab的BLA。

Post-Reporting Period Milestones

In July 2021, the Company submitted Biologics License Application (「BLA」) of naxitamab to the NMPA in China, within just seven months after FDA's approval. The NMPA has already accepted our submission. BLA is subject to the NMPA's approval. In August 2021, the first prescription of naxitamab was issued in Hainan Bo' Ao.

- **Omburtamab**: Omburtamab is another pipeline drug candidate we licensed from Y-mAbs in December 2020, which is used to treat CNS/leptomeningeal metastasis from neuroblastoma. Other therapeutic areas under clinical trials by Y-mAbs include diffuse intrinsic pontine glioma (Phase I trial on-going) and desmoplastic small round cell tumor (Phase II trial on-going).

Milestones during the Reporting Period

In April 2021, our partner Y-mAbs submitted its Marketing Authorization Application (「MAA」) to the Europe Medicines Agency (「EMA」) in Europe for omburtamab for the treatment of pediatric patients with CNS/leptomeningeal metastasis from neuroblastoma.

Post-Reporting Period (Expected) Milestones

Y-mAbs aims to initiate resubmission of omburtamab BLA by the end of 2021.

財務摘要及業務回顧

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- **RRx-001**：於2020年6月，我們自EpicentRx, Inc獲得授權引入RRx-001。RRx-001最初自航天工業發現及獲取，並由EpicentRx開發為新的同類首創療法。RRx-001是一種耐受性良好的下一代小分子免疫療法，靶向實體瘤。其有潛力將耐鉑腫瘤轉化為對鉑類敏感的腫瘤，並可能有廣泛的臨床應用，用作單一療法或與化療、免疫療法、放療及靶向藥劑聯合使用。

報告期內里程碑事件

於2021年3月，本公司向國家藥監局藥品評審中心（「藥品評審中心」）提交RRx-001於中國進行三線及以上小細胞肺癌（「SCLC」）多中心臨床試驗（「MRCT」）III期研究的IND申請。

報告期後里程碑

於2021年7月，本公司已取得藥品評審中心的IND批准。

上市規則第18A.08(3)條規定的警示聲明：本公司無法保證其將能夠成功開發或最終成功上市任何在研產品。本公司股東及潛在投資者於買賣本公司股份時務請審慎行事。

• 擴大產品開發團隊：

我們的產品開發流程通過我們的業務開發、研發及監管事務團隊的共同努力進行。我們的團隊積極尋求開發及商業化針對靶向療法、免疫療法及增強化療方案的產品，該等產品具有成為首創／同類最優產品的潛力。

於2021年上半年，我們繼續擴大產品開發團隊。截至2021年6月30日，我們的產品開發團隊增至超過90人（截至2020年12月31日：80人）。

- **RRx-001**: In June 2020, we in-licensed from EpicentRx, Inc. RRx-001, which was initially identified and sourced from the aerospace industry and has been developed by EpicentRx as a novel first-in-class therapy. RRx-001 is a well-tolerated next generation small molecule immunotherapeutic treating solid tumors. It has the potential to convert platinum-resistant tumors into platinum sensitive tumors and may have wide clinical adoptions as monotherapy or in combination with chemotherapy, immunotherapy, radiation and targeted agents.

Milestones during the Reporting Period

In March 2021, the Company submitted IND application of RRx-001 Multi-Regional Clinical Trials (“MRCT”) Phase III study in the 3rd line and beyond small cell lung cancer (“SCLC”) in China to the Center of Drug Evaluation (the “CDE”) of the NMPA.

Post-Reporting Period Milestones

In July 2021, the Company has obtained the IND approval from the CDE.

Cautionary Statement required by Rule 18A.08(3) of the Listing Rules: The Company cannot guarantee that it will be able to develop, or ultimately market, any of the products in its pipeline successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

• Expansion of product development teams:

Our product development process is carried out through the joint efforts of our Business Development, Research & Development, and Regulatory Affairs teams. Our teams actively seek to develop and commercialize products focusing on targeted therapies, immunotherapy and enhanced chemotherapy options with first/best-in-class potential.

In the first half of 2021, we continued to expand our product development teams. As of June 30, 2021, our product development teams grew to more than 90 people (As of December 31, 2020: 80).

銷售、營銷及分銷

截至2021年6月30日，我們的銷售及營銷團隊由約700名僱員組成，系統性地部署覆蓋中國約2,000多家醫院及把握最新的市場動態，包括分配至免疫學業務部門的約460名僱員、腫瘤業務部門的約200名僱員及負責市場准入及商業營運的約40名僱員。我們的銷售及營銷團隊從事線下及線上營銷及推廣活動，以產生市場需求及為我們的自有產品、授權引入產品（安其思除外）及推廣產品建立品牌知名度。

我們透過分銷商向中國醫院及藥店銷售我們的自有產品、授權引入產品及推廣產品。具體而言，就我們的自有產品日達仙而言，我們通過向國藥集團（作為日達仙在中國的獨家進口商及分銷商）的銷售確認收入。根據「兩票制」，在我們向國藥集團銷售日達仙後，國藥集團會將其作為進口藥品通過中國海關清關，並進一步分銷至醫院及藥房。截至2021年6月30日，國藥集團的日達仙分銷網絡覆蓋中國31個省、直轄市及自治區。就日達仙的海外銷售（如韓國、泰國、阿根廷、意大利及柬埔寨）而言，我們主要依賴海外業務合作夥伴進行營銷、推廣、銷售及分銷。

就擇泰及6種推廣產品而言，我們透過我們的全資附屬公司賽生醫藥江蘇有限公司（「賽生江蘇」）進口及分銷該等產品。我們透過所管理的分銷網絡確認向分銷商銷售擇泰及推廣產品的收入。就安其思而言，我們確認其向輝正銷售的收入。

生產及質量控制

我們通過行業領先、聲譽良好的CMO Patheon Italia生產我們的自有產品日達仙及我們的授權引入產品安其思。我們根據與諾華訂立的供應協議將擇泰的生產外包予諾華。我們的生產質量管理標準仍然符合我們經營所在各個市場的GMP。

Sales, Marketing and Distribution

As of June 30, 2021, our sales and marketing team comprised approximately 700 employees systematically deployed to cover approximately more than 2,000 hospitals in China and to capture the latest market dynamics, including approximately 460 employees assigned to the immunology business unit, approximately 200 employees in the oncology business unit and approximately 40 employees responsible for market access and commercial operations. Our sales and marketing team engages in offline and online marketing and promotional activities to generate market demand and build brand recognition for our proprietary, in-licensed (except for Angiomax), and promotion products.

We sell our proprietary, in-licensed, and promotion products through distributors to hospitals and pharmacies in China. Specifically, for our proprietary product, Zadaxin, we recognize revenue through sales to Sinopharm, which acts as our exclusive importer and distributor for Zadaxin in China. In compliance with the “two-invoice system”, after our sales of Zadaxin to Sinopharm, Sinopharm clears the products through customs of China as an imported drug and distributes further to hospitals and pharmacies. Sinopharm’s distribution network of Zadaxin covered 31 provinces, municipalities and autonomous regions in China as of June 30, 2021. For Zadaxin’s overseas sales, such as in South Korea, Thailand, Argentina, Italy and Cambodia, we primarily rely on overseas partners to handle marketing, promotion, sales and distribution.

As for Zometa and 6 promotion products, we import and distribute them through our wholly-owned subsidiary SciClone Pharmaceuticals (Jiangsu) Co., Ltd. (“**SciClone Jiangsu**”). We recognize revenue from the sales of Zometa and promotion products to our distributors through the distribution network we manage. As for Angiomax, we recognize revenue from its sales to Huizheng.

Production and Quality Control

We manufacture our proprietary product, Zadaxin, and our in-licensed products, Angiomax, through Patheon Italia, an industry-leading, highly reputable CMO. We outsourced the production of Zometa to Novartis under the Supply Agreement with Novartis. Our production quality management standards remain compliant with GMP in various markets where we have operations.

財務摘要及業務回顧

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醫藥行業重大政策的影響

2021年上半年，中國醫藥行業出台多項改革政策，帶量採購（「VBP」）仍是對醫藥公司的經營中最具影響力的一項。胸腺法新於2021年4月被列入第五批VBP目錄。於2021年6月，我們以日達仙參與胸腺法新的第五批VBP，但日達仙並無中標。該投標由雙成藥業、揚子江藥業、江蘇諾泰澳賽諾生物製藥股份有限公司及深圳翰宇藥業股份有限公司分別生產的四種胸腺法新仿製藥中標。因此，該四種中標的胸腺法新仿製藥將由公立醫院及其他公立醫療機構優先採購，使其能夠增加市場份額。然而，日達仙仍可由公立醫院及其他公共醫療機構的醫生按照相關處方規定為患者處方，或在藥房購買。

日達仙為1996年在中國獲批准的首個品牌胸腺法新藥物。憑藉其先發優勢及經證實的療效，日達仙一直能夠維持強大品牌知名度及醫生及目標患者對產品的忠誠度，尤其是其在治療SARS及COVID-19方面的潛在益處。大部分患者為自費或由私人藥物保險承保。我們預期日達仙將繼續享有其競爭力，由於我們繼續透過零售藥房實現銷售多元化、透過生命週期管理擴大日達仙的臨床應用，並與商業保險公司及其他創新支付解決方案供應商合作以增加日達仙的保險範圍。我們相信，我們的整體業務、經營業績及財務狀況將不會因日達仙從VBP中剔除而受到重大影響。

Impacts of Significant Policies with Respect to Pharmaceutical Industry

In the first half of 2021, a number of reform policies were issued in China's pharmaceutical industry, and the volume-based procurement ("VBP") remained the most influential one for the operation of pharmaceutical companies. Thymalfasin was listed in the catalog for the fifth batch of VBP in April 2021. In June 2021, we participated in the fifth batch of VBP for thymalfasin with Zadaxin but Zadaxin did not win the bid. The bid was won by four generic thymalfasin drugs, produced by ShuangCheng Pharmaceuticals, Yangtze River Pharmaceuticals, Sinopep Allsino BioPharmaceutical Co., and Hanyu Pharmaceuticals, respectively. As a result, such four bid-winning generic thymalfasin will be procured by public hospitals and other public medical institutions with priority, enabling them to increase their market share. However, Zadaxin can still be prescribed by doctors at public hospitals and other public medical institutions for patients in compliance with relevant prescription regulations, or be purchased at pharmacies.

Zadaxin is the first branded thymalfasin approved in China in 1996. With its first mover advantage and proven efficacy, Zadaxin has been able to maintain strong brand recognition and product loyalty from the doctors and target patients, especially for its potential benefits in treating SARS and COVID-19. Most of the patients are self-paying or covered by private medical insurance. We expect Zadaxin continues to enjoy its competitive edge as we continue to diversify our sales through retail pharmacies, expand Zadaxin's clinical adoptions through life cycle management, and collaborate with commercial insurance companies and other innovative payment solutions providers to increase Zadaxin's insurance coverage. We believe our overall business, results of operations and financial conditions will not be materially affected by the exclusion of Zadaxin from the VBP.

管理層討論及分析

Management Discussion and Analysis

截至6月30日止六個月

Six months ended June 30,

		2021年 2021		2020年 2020	
		人民幣百萬元 RMB million	%	人民幣百萬元 RMB million	%
收入	Revenue	1,331.3	100.0	1,161.0	100.0
收入成本	Cost of revenue	(285.4)	(21.4)	(235.2)	(20.3)
毛利	Gross profit	1,045.9	78.6	925.8	79.7
銷售及營銷開支	Selling and marketing expenses	(251.3)	(18.9)	(170.0)	(14.6)
行政開支	Administrative expenses	(88.2)	(6.6)	(69.6)	(6.0)
研發開支	R&D expenses	(39.5)	(3.0)	(30.0)	(2.6)
其他收入	Other income	38.2	2.9	30.0	2.6
其他開支	Other expenses	(16.5)	(1.2)	(35.2)	(3.0)
其他收益／(虧損)淨額	Other gains/(losses), net	9.9	0.7	(1.9)	(0.2)
經營利潤	Operating profit	698.5	52.5	649.1	55.9
融資收入	Finance income	3.1	0.2	6.7	0.6
融資成本	Finance costs	(22.3)	(1.7)	(2.8)	(0.2)
融資(成本)／收入淨額	Finance (costs)/income, net	(19.2)	(1.4)	3.9	0.4
所得稅前利潤	Profit before income tax	679.3	51.0	653.0	56.3
所得稅開支	Income tax expenses	(56.6)	(4.3)	(55.9)	(4.8)
本公司擁有人應佔 期內利潤	Profit for the period attributable to owners of the Company	622.7	46.8	597.1	51.5

管理層討論及分析

Management Discussion and Analysis

收入

Revenue

		截至6月30日止六個月 Six months ended June 30,			
		2021年 2021		2020年 2020	
收入	Revenue	人民幣百萬元 RMB million	%	人民幣百萬元 RMB million	%
自有產品	Proprietary product	1,102.3	82.8	1,002.6	86.4
授權引入產品	In-licensed products	54.2	4.1	—	—
為業務合作夥伴 銷售推廣產品	Promotion products for business partners	174.8	13.1	151.4	13.0
DC Bead	DC Bead	—	—	7.0	0.6
合計	Total	1,331.3	100.0	1,161.0	100.0

截至2021年6月30日止六個月，收入約為人民幣1,331.3百萬元，較去年同期增加約14.7%。增長主要來自日達仙及擇泰。

自有產品

日達仙為我們的自有產品。通過生命週期管理擴大臨床應用、醫生及患者(尤其是COVID-19疫情後)對臨床益處的認可增加，以及通過GTP模式提供在線醫療健康服務的趨勢，推動日達仙的可持續增長。

儘管截至2020年6月30日止六個月中國用於預防及臨床治療COVID-19的日達仙銷售基數較高，日達仙的銷售收入由去年同期的人民幣1,002.6百萬元增加人民幣99.7百萬元或9.9%至2021年上半年的人民幣1,102.3百萬元。

For the six months ended June 30, 2021, revenue was approximately RMB1,331.3 million, representing an increase of approximately 14.7% over the same period last year. The growth was mainly contributed by Zadaxin and Zometa.

Proprietary product

Zadaxin is our proprietary product. The expansion of clinical adoptions through life cycle management, the increased recognition of clinical benefits from physicians and patients especially after COVID-19 pandemic, and the trend of online healthcare service through GTP model, fueled the sustainable growth of Zadaxin.

Revenue from sales of Zadaxin increased by RMB99.7 million, or 9.9% from RMB1,002.6 million for the same period last year to RMB1,102.3 million in the first half of 2021, despite the high base of Zadaxin sales for the prevention and clinical treatment of COVID-19 in China for the six month ended June 30, 2020.

授權引入產品

擇泰為我們獲得諾華授權引入的產品。經諾華授權，我們自2020年12月起開始，作為進口商及分銷商在中國若干省份分銷擇泰，並因此開始記錄為銷售擇泰的部分收入。於2021年1月完成IDL的轉讓後，我們成為擇泰的MAH。截至2021年6月30日止六個月，我們產生產品收入人民幣54.2百萬元。於報告期，分銷商由諾華轉至賽生江蘇的過程仍在進行中，因此部份擇泰仍通過諾華的分銷網絡銷售。我們通過從諾華轉移的利潤確認諾華的該等銷售為其他收入。

為業務合作夥伴銷售推廣產品

我們為業務合作夥伴銷售的推廣產品包括法祿達、甲氨蝶呤及艾去適(我們為輝瑞推廣及銷售)以及和樂生、美司納及安道生(我們為百特推廣及銷售)。為業務合作夥伴銷售推廣產品所得收入由去年同期的人民幣151.4百萬元增加人民幣23.4百萬元或15.5%至2021年上半年的人民幣174.8百萬元。

該增加反映我們致力進行銷售及營銷活動以提升我們推廣產品的品牌知名度。去年同期，由於中國許多醫院投入大量資源控制COVID-19，且患有其他疾病的患者通常避免前往醫院以防止感染，而於報告期間患者到醫院就診及手術的數目從COVID-19疫情中恢復。

In-licensed product

Zometa is our in-licensed product from Novartis. As authorized by Novartis, we began distributing Zometa as the importer and distributor in certain provinces in China since December 2020 and thereby started recording as part of revenue from our sales of Zometa. After completion of IDL transfer in January 2021, we became MAH of Zometa. We generated product revenue of RMB54.2 million for the six months ended June 30, 2021. During the Reporting Period, the conversion of distributor from Novartis to SciClone Jiangsu was still in progress and Zometa therefore was partially sold through the distribution network of Novartis. We recognized those sales by Novartis through profit transferred from Novartis in other income.

Promotion products for business partners

Our promotion products for business partners include Farlutal, Methotrexate, and Estracyt, which we promote and sell for Pfizer, and Holoxan, Mesna and Endoxan, which we promote and sell for Baxter. Revenue from sales of promotion products for business partners increased by RMB23.4 million, or 15.5% from RMB151.4 million for the same period last year to RMB174.8 million in the first half of 2021.

The increase reflected our efforts in sales and marketing activities to enhance brand recognition of our promotion products. During the Reporting Period, the number of hospital visits and operations by patients recovered from COVID-19 pandemic as many hospitals in China allocated significant resources to contain COVID-19 and patients suffering from other diseases generally avoid going to hospital to prevent being infected in the same period last year.

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收入成本

我們的收入成本由去年同期的人民幣235.2百萬元增加21.3%至2021年上半年的人民幣285.4百萬元。在收入成本的增加中，產品成本及貨運成本的增加(合共10.1%)大致上跟隨日達仙、擇泰及推廣產品的銷售增長。無形資產攤銷大幅增加，乃由於擇泰於2021年1月的IDL的轉讓所致。我們按擇泰相應的產品收入計算將擇泰的部分無形資產攤銷確認為收入成本，而於2020年上半年全部人民幣35.2百萬元攤銷計入其他開支。

下表載列我們於所示期間按金額劃分的收入成本佔總收入成本的百分比及佔總收入的百分比：

Cost of revenue

Our cost of revenue increased by 21.3% to RMB285.4 million in the first half of 2021 from RMB235.2 million for the same period last year. Among the increase of cost of revenue, the rise of product costs and freight costs (10.1% in total) generally followed the growth of sales of Zadaxin, Zometa and promotion products. The surge of amortization of intangible assets was resulted from Zometa's IDL transfer in January 2021. We started to recognize Zometa's partial amortization of intangible assets in the cost of revenue corresponding to our product revenue of Zometa, while we recorded the full amortization of RMB35.2 million in other expenses in the first half of 2020.

The following table sets forth our cost of revenue by amount, as a percentage of total cost of revenue and as a percentage of total revenues for the periods indicated:

		截至6月30日止六個月 Six months ended June 30,					
		2021年 2021			2020年 2020		
		人民幣百萬元 RMB million	佔收入百分比 % % of revenue		人民幣百萬元 RMB million	佔收入百分比 % % of revenue	
產品成本	Product costs	205.8	72.1	15.5	192.7	82.0	16.6
無形資產攤銷	Amortization of intangible assets	26.7	9.3	2.0	4.0	1.7	0.3
貨運成本	Freight costs	31.0	10.9	2.3	22.3	9.5	1.9
其他	Others	21.9	7.7	1.6	16.2	6.8	1.5
合計	Total	285.4	100.0	21.4	235.2	100.0	20.3

毛利及毛利率

我們的毛利由去年同期的人民幣925.8百萬元增加人民幣120.1百萬元或13.0%至2021年上半年的人民幣1,045.9百萬元，而我們的毛利率由去年同期的79.7%減少1.1%至2021年上半年的78.6%，主要由於我們的產品組合出現變化。在報告期內，我們從擇泰獲得銷售收入，而擇泰與日達仙相比毛利率較低，因為它涉及無形資產的攤銷成本。

Gross Profit and Gross Margin

Our gross profit increased by RMB120.1 million, or 13.0%, to RMB1,045.9 million in the first half of 2021 from RMB925.8 million for the same period last year, and our gross margin decreased by 1.1% to 78.6% in the first half of 2021 from 79.7% for the same period last year, primarily resulted from a change of our product mix. During the Reporting Period, we generated top-line revenue from Zometa, while Zometa had lower gross margin compared with Zadaxin as it incurred amortization cost of intangible assets.

銷售及營銷開支

我們的銷售及營銷開支由去年同期的人民幣170.0百萬元增加47.8%至2021年上半年的人民幣251.3百萬元，主要由於：1) 2020年上半年市場開發及業務推廣活動因COVID-19爆發而中斷，基數較低；2) 隨着我們銷售及營銷團隊的擴大，僱員福利增加。推廣相關開支及僱員福利分別增加人民幣47.2百萬元及人民幣31.6百萬元。

一般及行政開支

我們的一般及行政開支由去年同期的人民幣69.6百萬元增加26.8%至2021年上半年的人民幣88.2百萬元，主要由於股權激勵費用導致僱員福利增加人民幣27.0百萬元。該增加與我們為支持業務擴張而招聘及挽留人才的策略一致。

研發開支

我們的研發開支由去年同期的人民幣30.0百萬元增加31.8%至2021年上半年的人民幣39.5百萬元。隨着研發團隊的擴大，僱員福利增加10.8%。此外，於2020年上半年，由於COVID-19的影響，研發活動被推遲或取消，而自2020年下半年起，研發活動逐漸從該影響中恢復並增長。此勢頭延續至2021年上半年。

其他收入及其他開支

我們的其他收入由去年同期的人民幣30.0百萬元增加至2021年上半年的人民幣38.1百萬元，主要由於我們與諾華的許可安排導致擇泰產品許可收入增加。

我們的其他開支由去年同期的人民幣35.2百萬元減少至2021年上半年的人民幣16.5百萬元，原因為與擇泰有關的無形資產攤銷減少。由於我們於2021年1月完成擇泰的IDL轉讓，我們就擇泰的產品收入計算將其部分攤銷確認為收入成本，而非全額確認為其他開支。

Selling and Marketing Expenses

Our selling and marketing expenses increased by 47.8% to RMB251.3 million in the first half of 2021 from RMB170.0 million for the same period last year, which was mainly due to: 1) the low base in the first half of 2020 when market development and business promotion activities were interrupted by the outbreak of COVID-19; 2) rise of employee benefits along with the expansion of our sales and marketing team. Promotion related expenses and employee benefits increased by RMB47.2 million and RMB31.6 million respectively.

General and Administrative Expenses

Our general and administrative expenses increased by 26.8% to RMB88.2 million in the first half of 2021 from RMB69.6 million for the same period last year, which was primarily attributable to the rise of employee benefit by RMB27.0 million resulted from the share-based compensation expenses. Such increase was in line with our strategy of talent acquisition and retention to support our business expansion.

Research and Development Expenses

Our research and development expenses increased by 31.8% to RMB39.5 million in the first half of 2021 from RMB30.0 million for the same period last year. With expansion of research and development team, employee benefit increased by 10.8%. In addition, in the first half of 2020, due to the impact of COVID-19, research and development activities were delayed or cancelled while since the second half of 2020, research and development activities gradually recovered from such impact and resumed growth. This momentum has been carried into the first half of 2021.

Other Income and Other Expenses

Our other income increased to RMB38.1 million in the first half of 2021 from RMB30.0 million for the same period last year, primarily due to the increase in licensing income of Zometa product resulting from our licensing arrangement with Novartis.

Our other expenses decreased to RMB16.5 million in the first half of 2021 from RMB35.2 million for the same period last year, resulted from the decrease of amortization of intangible assets in relation to Zometa. As we completed transfer of the IDL for Zometa in January 2021, we recognized partial amortization in the cost of revenue corresponding to our product revenue of Zometa, rather than full amount in other expenses.

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其他收益／(虧損)淨額

我們於2021年上半年的其他收益淨額為人民幣9.9百萬元，而去年同期的其他虧損淨額為人民幣2.0百萬元，主要由於截至2021年6月30日止六個月美元兌人民幣價值波動導致外匯收益淨額大幅增加。

經營利潤

由於上述原因，我們於2021年上半年的經營利潤為人民幣698.5百萬元，而去年同期的經營利潤為人民幣649.1百萬元。

財務(成本)／收入淨額

我們於2021年上半年的財務成本淨額為人民幣19.2百萬元，而去年同期的財務收入淨額為人民幣3.9百萬元，主要由於2020年6月向中國民生銀行股份有限公司香港分行借入貸款的應計利息導致借款利息開支大幅增加。

所得稅開支

我們的所得稅開支由去年同期的所得稅開支人民幣55.9百萬元上升至2021年上半年的人民幣56.6百萬元，與期內所得稅前利潤上升一致。

期間利潤

由於上述原因，我們於2021年上半年的期內利潤為人民幣622.7百萬元，而去年同期的利潤為人民幣597.1百萬元。

Other Gains/(Losses), Net

We had net other gains of RMB9.9 million in the first half of 2021, compared to net other losses of RMB2.0 million for the same period last year, primarily due to a significant increase in net foreign exchange gains resulting from fluctuations in the value of USD against RMB for the six months ended June 30, 2021.

Operating Profit

As a result of the foregoing, our operating profit was RMB698.5 million in the first half of 2021, compared to an operating profit of RMB649.1 million for the same period last year.

Finance (Costs)/Income, Net

We had net finance costs of RMB19.2 million in the first half of 2021, compared to a net finance income of RMB3.9 million for the same period last year, primarily due to a significant increase in interest expenses on borrowings resulting from interests accrued on the loan borrowed from China Minsheng Banking Corp., Ltd. Hong Kong Branch in June 2020.

Income Tax Expenses

Our income tax expense increased to RMB56.6 million in the first half of 2021 from the income tax expenses of RMB55.9 million for the same period last year, which was in line with the increase in our profit before income tax during the period.

Profit for the Period

As a result of the foregoing, our profit for the period was RMB622.7 million in the first half of 2021, compared to the profit of RMB597.1 million for the same period last year.

其他財務資料

資本結構

本公司繼續維持穩健的財務狀況。我們的總資產由截至2020年12月31日的人民幣2,882.6百萬元增加至截至2021年6月30日的人民幣3,852.4百萬元，而我們的總負債由截至2020年12月31日的人民幣2,570.8百萬元減至截至2021年6月30日的人民幣1,923.4百萬元。

流動資金、財務資源及資產負債水平

我們過往主要以經營所得現金，其次以股權及債務融資滿足現金需求。我們在現金及財務管理方面採取審慎的庫務政策。為實現更好的風險控制及盡量降低資金成本，我們的庫務活動集中。現金一般存作主要以港元計值的短期存款。我們會定期檢討我們的流動資金及融資需求。我們將考慮新融資，同時在預期新投資或銀行貸款到期時保持適當資產負債水平。

截至2021年6月30日，我們的現金及現金等價物為人民幣1,823.1百萬元，主要以港元計值。展望未來，我們相信，我們的流動資金需求將通過經營活動產生現金、所收本公司全球發售所得款項淨額、以及不時從資本市場籌集的其他資金的組合來滿足。

截至2021年6月30日，我們並無未動用銀行融資。截至2021年6月30日，我們的借款總額約為人民幣1,547.5百萬元，均以美元計值。下表載列截至2021年6月30日我們銀行借款的進一步詳情：

		人民幣百萬元 RMB million	利率 Interest rate
有抵押	Secured	1,547.5	倫敦銀行同業拆息 上浮2.3% LIBOR plus 2.3%
合計	Total	1,547.5	不適用 NA

截至2021年6月30日，我們的資產負債比率（總負債除以總資產）為49.9%（截至2020年12月31日為89.2%）。

Other Financial Information

Capital Structure

The Company continued to maintain a healthy and sound financial position. Our total assets grew to RMB3,852.4 million as of June 30, 2021 from RMB2,882.6 million as of December 31, 2020, whilst our total liabilities decreased to RMB1,923.4 million as of June 30, 2021 from RMB2,570.8 million as of December 31, 2020.

Liquidity, Financial Resources, and Gearing

We have historically funded our cash requirements principally from cash generated from operations, and to a lesser extent, equity and debt financing. We adopt prudent treasury policies in cash and financial management. To achieve better risk control and minimize cost of funds, our treasury activities are centralized. Cash is generally placed in short-term deposits mostly denominated in HKD. Our liquidity and financing requirements are reviewed regularly. We will consider new financing while maintaining an appropriate level of gearing in anticipation of new investments or maturity of bank loans.

As of June 30, 2021, we had cash and cash equivalents of RMB1,823.1 million, which were predominantly denominated in HKD. Going forward, we believe that our liquidity requirements will be satisfied by using a combination of cash generated from operating activities, the net proceeds received from the global offering of the Company and other funds raised from the capital markets from time to time.

As of June 30, 2021, we had no unutilized banking facilities. Our total borrowings were approximately RMB1,547.5 million as of June 30, 2021, all of which was denominated in USD. The following table sets forth further details of our banking borrowings as of June 30, 2021:

As of June 30, 2021, we had a gearing ratio (total liabilities over total assets) of 49.9% (89.2% as of December 31, 2020).

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或有負債

截至2021年6月30日，我們並無任何重大或有負債。

資本開支

我們的資本開支主要包括與辦公用途相關的物業及設備的購買以及無形資產的購買支出。我們的資本開支由去年同期的人民幣275.4百萬元變為2021年上半年的人民幣172.3百萬元。我們計劃使用本公司經營所得現金及全球發售所得款項淨額為我們的計劃資本開支提供資金。

重大收購及日後重大投資計劃

截至2021年6月30日止期間，本公司並無進行任何重大收購或投資。

所持重大投資

本集團繼續於其投資戰略中維持審慎資本管理及流動性風險管理，並遵守嚴格的程序評估及批准投資項目。於決定是否投資若干收購及投資項目時，本公司將主要考慮對該項目的戰略影響及其淨現值作出的評估。截至2021年6月30日，本集團持有Zentalis Pharmaceuticals, Inc. (納斯達克：ZNTL，「Zentalis」)的531,438股股份(「投資」)，佔Zentalis根據公開信息已發行及發行在外股份的約1.3%。Zentalis為一家臨床階段生物製藥公司，專注於針對癌症基礎生物通路的小分子療法的發現及開發。本集團於2014年12月作出該投資，投資成本為該等股份的面值，而Zentalis於2020年4月在納斯達克上市。截至2021年6月30日，該投資的公允價值為約人民幣182.6百萬元，佔本集團總資產約4.7% (2020年12月31日：6.3%)。於2021年上半年，本集團並未自Zentalis收到任何股息。除上文所披露者外，截至2021年6月30日止六個月，本集團並未持有任何重大投資。

資產質押

資產質押詳情載於本中期報告財務資料附註27。

Contingent Liabilities

As of June 30, 2021, we did not have any material contingent liabilities.

Capital Expenditure

Our capital expenditures principally comprise expenditures for purchases of property and equipment relating to office use and purchase of intangible assets. Our capital expenditures changed to RMB172.3 million in the first half of 2021 from RMB275.4 million for the same period last year. We plan to fund our planned capital expenditures using cash generated from operations and the net proceeds from the global offering of the Company.

Material Acquisitions and Future Plans for Major Investments

The Company did not conduct any material acquisition or investment during the period ended June 30, 2021.

Significant Investments Held

The Group continues to give regard to prudent capital management and liquidity risk management in its investment strategy, and follow stringent procedures to evaluate and approve investment projects. To decide whether to invest in certain acquisition and investment projects, the Company will mainly consider the assessment of the strategic impact and net present value of the project. As of June 30, 2021, the Group held 531,438 shares in Zentalis Pharmaceuticals, Inc. (NASDAQ: ZNTL, the "Zentalis") (the "Investment"), representing approximately 1.3% of the issued and outstanding shares of Zentalis according to the public information. Zentalis is a clinical-stage biopharmaceutical company focusing on discovering and developing small molecule therapeutics targeting fundamental biological pathways of cancers. The Group made the investment in December 2014 with the investment cost as the nominal value of these shares and Zentalis became listed on NASDAQ in April 2020. As of June 30, 2021, the fair value of the Investment was approximately RMB182.6 million, representing approximately 4.7% of the total asset of the Group (December 31, 2020: 6.3%). The Group did not receive any dividend from Zentalis during the first half of 2021. Save as disclosed above, the Group did not hold any significant investments for the six months ended June 30, 2021.

Pledge of Assets

Details of pledges of assets are included in Note 27 to the financial information of this Interim Report.

外匯風險管理

我們的附屬公司在開曼群島、中國內地及香港營運，並面臨貨幣風險敞口（主要涉及人民幣）帶來的外匯風險。外匯風險主要來自在我們收到或將收到來自業務合作夥伴的外幣付款或我們以外幣向或將向業務合作夥伴付款時我們於開曼群島附屬公司中的所確認資產及負債。我們透過定期審查我們的外匯風險敞口管理我們的外匯風險並盡可能透過自然對沖將該等風險最小化，並在必要時訂立遠期外匯合約。於2021年上半年，我們並未訂立任何遠期合約或其他金融工具以對沖外匯風險敞口。

僱員及薪酬政策

截至2021年6月30日，我們擁有逾850名全職僱員，其中大部分居於中國內地，其餘僱員居於香港、美國、意大利及開曼群島。

致力於建立一個具有競爭力、公平的薪酬及福利體系，我們不斷完善我們的薪酬及激勵政策，以確保我們的僱員獲得具競爭力的薪酬組合。根據中國法規的要求，我們參與當地相關市級及省級政府組織的住房公積金及各類僱員社會保障計劃。我們亦為僱員購買商業健康及意外保險。我們亦針對各部門僱員的需求提供定期專項培訓，以便我們的僱員了解最新的行業發展及技術進步。為激勵僱員，我們已授出及計劃於未來繼續向僱員授出以股份為基礎的獎勵，以激勵彼等為我們的增長及發展作出貢獻。

報告期後事項

除上文所披露者外，於報告期末後及直至本報告日期，概無發生重大事項。

展望

董事會認為，自刊發最近期年報以來，本集團業務的未來發展並無重大變動。

Foreign Exchange Risk Management

Our subsidiaries operate in Cayman Islands, Mainland China and Hong Kong, and they are exposed to foreign exchange risk arising from currency exposure, primarily with respect to RMB. Foreign exchange risk primarily arises from recognized assets and liabilities in our subsidiaries in Cayman Islands when receiving or to receive foreign currencies from, or paying or to pay foreign currencies to business partners. We manage foreign exchange risk by performing regular reviews of our foreign exchange exposures and try to minimize these exposures through natural hedges, wherever possible, and may enter into forward foreign exchange contracts, when necessary. We did not enter into any forward contract or other financial instruments to hedge our exposure to foreign currency risk in the first half of 2021.

Employees and Remuneration Policy

As of June 30, 2021, we had over 850 full-time employees, most of whom were based in Mainland China, with the remainder in Hong Kong, United States, Italy, and the Cayman Islands.

Committed to establishing a competitive, fair remuneration and benefits system, we continually refine our remuneration and incentive policies in order to ensure that our employees receive competitive remuneration packages. As required under the PRC regulations, we participate in housing fund and various employee social security plan that are organized by applicable local municipal and provincial governments. We also purchase commercial health and accidental insurance for our employees. We also provide regular and specialized trainings tailored to the needs of our employees in different departments, so that our employees may stay up to date with the latest industrial developments and technological advancements. In order to incentivize our employees, we have granted and planned to continue to grant share-based incentive awards to our employees in the future to incentivize their contributions to our growth and development.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed above, there are no important events that have occurred after the end of the Reporting Period and up to the date of this report.

OUTLOOK

The Board considers that there has been no material change to the future developments in the business of the Group since the publication of the latest annual report.

企業管治及其他資料

Corporate Governance and Other Information

遵守企業管治守則

本公司致力維持及確保高水平的企業管治常規，而本公司採納的企業管治原則符合本公司及其股東的利益。

截至2021年6月30日止六個月，本公司已遵守企業管治守則的所有適用守則條文，並採納了其中的絕大多數建議最佳常規。

董事進行證券交易的標準守則

本公司已採納標準守則作為其董事進行證券交易的行為守則。經向董事作出具體查詢後，全體董事確認彼等於截至2021年6月30日止六個月已遵守標準守則所載的規定標準。

董事會及其委員會

本公司董事會、審核委員會、提名委員會及薪酬委員會之組合載於「公司資料」一節。

審核委員會

審核委員會由三名成員組成，即獨立非執行董事Wendy Hayes女士、Gu Alex Yushao先生及非執行董事李泉女士，Wendy Hayes女士目前擔任審核委員會主席。審核委員會連同管理層及核數師已審閱本集團截至2021年6月30日止六個月的未經審核簡明合併業績。

有關董事及最高行政人員資料變動

董事確認概無其他資料須根據上市規則第13.51B(1)條予以披露。

中期股息

董事會議決並不就截至2021年6月30日止六個月派付任何中期股息。

購買、出售或贖回上市證券

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

Compliance with Corporate Governance Code

The Company is dedicated to maintaining and ensuring high standards of corporate governance practices and the corporate governance principles of the Company are adopted in the interest of the Company and its Shareholders.

During the six months ended June 30, 2021, the Company has complied with all the applicable code provisions of the CG Code and adopted most of the best practices set out therein.

Model Code for Securities Transactions by Directors

The Company has adopted the Model Code as its code of conduct for directors' securities transactions. Having made specific enquiry with the Directors, all of the Directors confirmed that they have complied with the required standard as set out in the Model Code during the six months ended June 30, 2021.

The Board and Its Committees

The compositions of the Board, the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company are as set out in the "Corporate Information" section.

Audit Committee

The Audit Committee consists of three members, namely Ms. Wendy Hayes, Mr. Gu Alex Yushao, independent non-executive Directors, and Ms. Li Quan, non-executive Director. Ms. Wendy Hayes currently serves as the chairwoman of the Audit Committee. The Audit Committee, together with management and the Auditor, have reviewed the unaudited condensed consolidated results of the Group for the six months ended June 30, 2021.

Changes to Information Regarding Directors and Chief Executives

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

Interim Dividend

The Board has resolved not to pay any interim dividend for the six months ended June 30, 2021.

Purchase, Sale or Redemption of Listed Securities

Neither the Company nor its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended June 30, 2021.

自全球發售所得款項用途

本公司股份於上市日期在聯交所主板上市，經扣除包銷佣金及所有相關開支後，本公司自全球發售收取的所得款項淨額約為2,083.6百萬港元。

所得款項淨額已根據招股章程所載用途動用，截至2021年6月30日，約1,600.8百萬港元仍未獲動用。下表載列所得款項淨額的計劃用途及截至2021年6月30日的實際用途：

Use of Proceeds from Global Offering

The Shares of the Company were listed on the Main Board of the Stock Exchange on the Listing Date with net proceeds received by the Company from the global offering in the amount of approximately HK\$2,083.6 million after deducting underwriting commissions and all related expenses.

The net proceeds have been utilized in accordance with the purposes set out in the Prospectus and approximately HK\$1,600.8 million remained unutilized up to June 30, 2021. The table below sets out the planned applications of the net proceeds and actual usage as of June 30, 2021:

所得款項淨額擬定用途	Intended use of net proceeds	Allocation of net proceeds	截至2021年6月30日的已動用所得款項淨額 Amount of net proceeds utilized as of June 30, 2021 港幣百萬元 HK\$ in million	截至2021年6月30日的所得款項淨額餘額 Balance of net proceeds as of June 30, 2021 港幣百萬元 HK\$ in million
潛在收購新候選藥物的投資	Investment in potential acquisition of new drug candidates	30%	—	625.1
償還現有債務	Repayment of existing debts	28%	466.4	117.0
為臨床階段候選產品的開發及商業化提供資金	Funds to the development and commercialization of our clinical-stage product candidates	26%	5.5	536.2
招聘及擴充僱員的投資	Investment in recruitment employee expansion	10%	7.1	201.3
為我們上市產品組合進行額外臨床應用的持續臨床研究提供資金	Funds to on-going clinical studies for additional clinical adoptions of our marketed product portfolio	6%	3.8	121.2
		100%	482.8	1,600.8

除上文所披露者外，由上市日期起，本集團並未動用所得款項淨額的任何其他部分。招股章程先前披露的所得款項淨額擬定用途並無變動，本公司將根據招股章程所述擬定用途逐步動用所得款項淨額的餘額，並預期於2024年12月31日前悉數動用所得款項淨額。預期時間表乃基於本公司對未來市況及業務營運作出的最佳估計，且仍可根據當前及未來市況發展以及實際業務需求而變動。

Save as disclosed above, since the Listing Date, the Group has not utilized any other portion of the net proceeds. There was no change in the intended use of net proceeds as previously disclosed in the Prospectus, and the Company will gradually utilize the residual amount of the net proceeds in accordance with such intended purposes as stated in the Prospectus and expect to fully utilize the net proceeds by December 31, 2024. The expected timeline is based on the best estimation of future market conditions and business operations made by the Company, and remains subject to change based on current and future development of market conditions and actual business needs.

企業管治及其他資料

Corporate Governance and Other Information

董事於重要交易、安排或合約中的權益

於本報告期內，概無任何董事於本公司或其任何附屬公司或同系附屬公司參與的與本公司業務有重大關係的任何交易、安排或契約中直接或間接擁有重大權益。

董事及最高行政人員於本公司或其相聯法團股份、相關股份及債權證的權益及淡倉

截至2021年6月30日，各董事及本公司最高行政人員於本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及債權證中，擁有(a)根據《證券及期貨條例》第352條須登記於本文所述登記冊；或(b)根據《標準守則》須知會本公司及聯交所之權益及淡倉如下：

(i) 於股份或相關股份中的權益

董事／最高行政人員姓名	權益性質	股份或相關 股份數目	本公司 已發行股本的 概約百分比(%) ⁽⁴⁾
Name of Director/ Chief Executive	Nature of Interest	Number of Shares or underlying Shares	Approximate percentage of the issued share capital of the Company (%) ⁽⁴⁾
Li Zhenfu先生 Mr. Li Zhenfu	受控法團權益 ⁽¹⁾ Interest in controlled corporation ⁽¹⁾	195,104,060	28.78%
趙宏先生 Mr. Zhao Hong	受控法團權益 ⁽²⁾ Interest in controlled corporation ⁽²⁾	11,979,690	1.77%
	實益擁有人 ⁽³⁾ Beneficial owner ⁽³⁾	11,256,210	1.66%

Directors' Interests in Transactions, Arrangements or Contracts of Significance

No Director had a material interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Company to which the Company or any of its subsidiaries or fellow subsidiaries was a party during the Reporting Period.

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company or its Associated Corporations

As at June 30, 2021, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which (a) were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein; or (b) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

(i) Interest in Shares and underlying Shares

附註：

- (1) GL Trade Investment L.P. 持有 104,968,370 股股份，其普通合夥人為 GL Capital Management GP II B.C.I Ltd. (一家於加拿大註冊成立的公司，由 GL Capital Management Ltd 全資擁有)。GL Capital Management Ltd 由 GL Partners Capital Management Ltd 及 Lion River I N.V. 分別持有 51% 及 49% 的權益。Lion River I N.V. 由 Assicurazioni Generali S.p.A (一家於意大利證券交易所上市的公司) 全資擁有。由於 GL Partners Capital Management Ltd 由 Li Zhenfu 先生控制 70% 的權益，Li Zhenfu 先生被視為於 GL Trade Investment L.P. 所持有的 104,968,370 股股份中擁有權益。

GL Glee Investment Limited 持有 90,135,690 股股份。其由 GL China Opportunities Fund L.P. (其普通合夥人為 GL Capital Management GP L.P.) 全資擁有。GL Capital Management GP L.P. 的普通合夥人為 GL Capital Management GP Limited (由 GL Partners Capital Management Ltd 及 Lion River I N.V. 分別持有 51% 及 49% 的權益)。Lion River I N.V. 由 Assicurazioni Generali S.p.A (一家於意大利證券交易所上市的公司) 全資擁有。由於 GL Partners Capital Management Ltd 由 Li Zhenfu 先生控制 70% 的權益，Li Zhenfu 先生被視為於 GL Glee Investment Limited 所持有的 90,135,690 股股份中擁有權益。

- (2) Convergence International Holdings Ltd. 「**Convergence**」持有 11,979,690 股股份。Convergence 由北京諾盛衡康管理諮詢合夥企業(有限合夥) 全資擁有，北京諾盛衡康管理諮詢合夥企業(有限合夥) 則由其普通合夥人炬力信息持有 0.000003957% 的權益，及由其有限合夥人舟山康諾股權投資合夥企業(有限合夥) (「**舟山康諾**」) 持有 99.999996043% 的權益。由於趙宏先生持有炬力信息諮詢(北京) 有限公司 32.44% 的股權和舟山康諾 40.96% 的合夥權益，趙宏先生被視為於 Convergence 持有的 11,979,690 股股份中擁有權益。

Notes:

- (1) GL Trade Investment L.P. held 104,968,370 Shares, whose general partner was GL Capital Management GP II B.C.I Ltd., a company incorporated in Canada which was wholly owned by GL Capital Management Ltd. GL Capital Management Ltd was held by GL Partners Capital Management Ltd as to 51% and Lion River I N.V. as to 49%. Lion River I N.V. was wholly owned by Assicurazioni Generali S.p.A, a company listed on Italian Stock Exchange. As GL Partners Capital Management Ltd was controlled by Mr. Li Zhenfu as to 70%, Mr. Li Zhenfu is deemed to be interested in 104,968,370 Shares held by GL Trade Investment L.P.

GL Glee Investment Limited held 90,135,690 Share. It was wholly owned by GL China Opportunities Fund L.P., whose general partner was GL Capital Management GP L.P., whose general partner was GL Capital Management GP Limited, which was held by GL Partners Capital Management Ltd as to 51% and Lion River I N.V. as to 49%. Lion River I N.V. was wholly owned by Assicurazioni Generali S.p.A, a company listed on Italian Stock Exchange. As GL Partners Capital Management Ltd was controlled by Mr. Li Zhenfu as to 70%, Mr. Li Zhenfu is deemed to be interested in 90,135,690 Shares held by GL Glee Investment Limited.

- (2) Convergence International Holding Ltd. ("**Convergence**") held 11,979,690 Share. Convergence is wholly owned by Beijing Convergence Management Consulting Partnership Enterprise (Limited Partnership) (北京諾盛衡康管理諮詢合夥企業(有限合夥)), which was in turn owned by its general partner, Juli Information, as to 0.000003957%, and its limited partner, Zhoushan Kangnuo Equity Investment Partnership Enterprise (Limited Partnership) (舟山康諾股權投資合夥企業(有限合夥), "**Zhoushan Kangnuo**"), as to 99.999996043%. As Mr. Zhao Hong is interested in 32.44% equity interests in Juli Information Consulting (Beijing) Co., Ltd. (炬力信息諮詢(北京)有限公司) and 40.96% partnership interests in Zhoushan Kangnuo, Mr. Zhao Hong is deemed to be interested in 11,979,690 Shares held by Convergence.

企業管治及其他資料 Corporate Governance and Other Information

(3) 為購股權激勵計劃下授予趙宏先生的11,256,210股股份的購股權。

(3) Being options for 11,256,210 Shares granted to Mr. Zhao Hong under the Option Incentive Plan.

(4) 百分比按2021年6月30日已發行的677,874,263股股份總數計算。

(4) The percentage is calculated based on the total number of 677,874,263 Shares in issue as at June 30, 2021.

除上文所披露者外，於2021年6月30日，概無本公司董事及最高行政人員於本公司或其相聯法團的股份、相關股份及債權證中擁有根據《證券及期貨條例》第352條須登記於登記冊，或根據《標準守則》須知會本公司及聯交所的任何權益或淡倉。

Save as disclosed above, as at June 30, 2021, none of the Directors and chief executive of the Company had any interests or short positions in the Shares, underlying Shares and debentures of the Company or its associated corporations, recorded in the register required to be kept under section 352 of the SFO or required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

主要股東於本公司股份或相關股份中的權益及淡倉

於2021年6月30日，據本公司董事或最高行政人員所知，主要股東擁有根據《證券及期貨條例》第336條須由本公司存置的登記冊所登記的股份或相關股份的權益或淡倉如下：

Substantial Shareholders' Interests and Short Positions in Shares or Underlying Shares of the Company

As at June 30, 2021, so far as the Directors or the chief executive of the Company were aware, the Substantial Shareholders, who had interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept by the Company under section 336 of the SFO, were as follows:

股東姓名／名稱	權益性質	股份或 相關股份數目	佔本公司 已發行股本的 概約百分比(%) ⁽⁸⁾
Name of Shareholder	Nature of Interest	Number of Shares or Underlying Shares	Approximate Percentage of the Issued Share Capital of the Company (%) ⁽⁸⁾
Li Zhenfu先生 Mr. Li Zhenfu	受控法團權益 ⁽³⁾ Interest in controlled corporation ⁽³⁾	195,104,060	28.78%
GL Partners Capital Management Ltd	受控法團權益 ⁽³⁾ Interest in controlled corporation ⁽³⁾	195,104,060	28.78%
Assicurazioni Generali S.p.A	受控法團權益 ⁽³⁾ Interest in controlled corporation ⁽³⁾	195,104,060	28.78%
GL Trade Investment L.P.	實益權益 ⁽¹⁾ Beneficial interest ⁽¹⁾	104,968,370	15.48%
GL Capital Management GP II B.C. I Ltd.	受控法團權益 ⁽¹⁾ Interest in controlled corporation ⁽¹⁾	104,968,370	15.48%
GL Capital Management Ltd	受控法團權益 ⁽¹⁾ Interest in controlled corporation ⁽¹⁾	104,968,370	15.48%
Lion River I N.V.	受控法團權益 ⁽³⁾ Interest in controlled corporation ⁽³⁾	195,104,060	28.78%

企業管治及其他資料 Corporate Governance and Other Information

股東姓名／名稱	權益性質	股份或 相關股份數目	佔本公司 已發行股本的 概約百分比(%) ⁽⁸⁾
Name of Shareholder	Nature of Interest	Number of Shares or Underlying Shares	Approximate Percentage of the Issued Share Capital of the Company (%) ⁽⁸⁾
GL Glee Investment Limited	實益權益 ⁽²⁾ Beneficial interest ⁽²⁾	90,135,690	13.30%
GL China Opportunities Fund L.P.	受控法團權益 ⁽²⁾ Interest in controlled corporation ⁽²⁾	90,135,690	13.30%
GL Capital Management GP L.P.	受控法團權益 ⁽²⁾ Interest in controlled corporation ⁽²⁾	90,135,690	13.30%
GL Capital Management GP Limited	受控法團權益 ⁽²⁾ Interest in controlled corporation ⁽²⁾	90,135,690	13.30%
安瀚有限公司	實益權益 ⁽⁴⁾ Beneficial interest ⁽⁴⁾	84,523,130	12.47%
Ocean Falcon Limited	實益權益 ⁽⁴⁾ Beneficial interest ⁽⁴⁾	84,523,130	12.47%
中銀集團投資有限公司	受控法團權益 ⁽⁴⁾ Interest in controlled corporation ⁽⁴⁾	84,523,130	12.47%
Bank of China Group Investment Limited	受控法團權益 ⁽⁴⁾ Interest in controlled corporation ⁽⁴⁾	84,523,130	12.47%
中國銀行股份有限公司	受控法團權益 ⁽⁴⁾ Interest in controlled corporation ⁽⁴⁾	84,523,130	12.47%
Bank of China Limited	受控法團權益 ⁽⁴⁾ Interest in controlled corporation ⁽⁴⁾	84,523,130	12.47%
中央匯金投資有限責任公司	受控法團權益 ⁽⁴⁾ Interest in controlled corporation ⁽⁴⁾	84,523,130	12.47%
Central Huijin Investment Ltd.	受控法團權益 ⁽⁴⁾ Interest in controlled corporation ⁽⁴⁾	84,523,130	12.47%
中國投資有限責任公司	實益權益 ⁽⁵⁾ Beneficial interest ⁽⁵⁾	106,536,790	15.72%
China Investment Corporation	受控法團權益 ⁽⁵⁾ Interest in controlled corporation ⁽⁵⁾	106,536,790	15.72%
Avengers Limited	受控法團權益 ⁽⁵⁾ Interest in controlled corporation ⁽⁵⁾	106,536,790	15.72%
CDH Fund V, L.P.	受控法團權益 ⁽⁵⁾ Interest in controlled corporation ⁽⁵⁾	106,536,790	15.72%
CDH V Holdings Company Limited	受控法團權益 ⁽⁵⁾ Interest in controlled corporation ⁽⁵⁾	106,536,790	15.72%
China Diamond Holdings V Limited	受控法團權益 ⁽⁵⁾ Interest in controlled corporation ⁽⁵⁾	106,536,790	15.72%
China Diamond Holdings Company Limited	受控法團權益 ⁽⁵⁾ Interest in controlled corporation ⁽⁵⁾	106,536,790	15.72%
Ascendent Silver (Cayman) Limited	實益權益 ⁽⁶⁾ Beneficial interest ⁽⁶⁾	103,497,710	15.27%
Ascendent Capital Partners II, L.P.	受控法團權益 ⁽⁶⁾ Interest in controlled corporation ⁽⁶⁾	103,497,710	15.27%

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股東姓名／名稱	權益性質	股份或 相關股份數目	佔本公司 已發行股本的 概約百分比(%) ⁽⁸⁾
Name of Shareholder	Nature of Interest	Number of Shares or Underlying Shares	Approximate Percentage of the Issued Share Capital of the Company (%) ⁽⁸⁾
Ascendent Capital Partners II GP, L.P.	受控法團權益 ⁽⁶⁾ Interest in controlled corporation ⁽⁶⁾	103,497,710	15.27%
Ascendent Capital Partners II GP, Limited	受控法團權益 ⁽⁶⁾ Interest in controlled corporation ⁽⁶⁾	103,497,710	15.27%
孟亮先生 Mr. Meng Liang	受控法團權益 ⁽⁶⁾ Interest in controlled corporation ⁽⁶⁾	103,497,710	15.27%
Boying Investments Limited	實益權益 ⁽⁷⁾ Beneficial interest ⁽⁷⁾	53,473,820	7.89%
朱偉航先生 Mr. Zhu Weihang	受控法團權益 ⁽⁷⁾ Interest in controlled corporation ⁽⁷⁾	53,473,820	7.89%

附註：

Notes:

(1) GL Trade Investment L.P. 是一家於2015年3月25日於加拿大註冊成立的獲豁免有限合夥。其普通合夥人為GL Capital Management GP II B.C. I Ltd. (一家於加拿大註冊成立的公司)，由GL Capital Management Ltd全資擁有，而GL Capital Management Ltd由GL Partners Capital Management Ltd及Lion River I N.V.分別持有51%及49%的股權。Lion River I N.V.是一家於荷蘭註冊成立的公司，由Assicurazioni Generali S.p.A (一家於意大利證券交易所上市的公司)全資擁有。GL Partners Capital Management Ltd是一家於開曼群島註冊成立的有限責任公司，由本公司非執行董事Li Zhenfu先生控制70%的股權。因此，GL Capital Management GP II B.C. I Ltd.、GL Capital Management Ltd、GL Partners Capital Management Ltd、Lion River I N.V.、Assicurazioni Generali S.p.A及Li Zhenfu先生各自被視為於GL Trade Investment L.P.所持股份中擁有權益。

(1) GL Trade Investment L.P. was an exempted limited partnership registered in Canada on March 25, 2015. Its general partner was GL Capital Management GP II B.C. I Ltd., a company incorporated in Canada which was wholly owned by GL Capital Management Ltd, which was held by GL Partners Capital Management Ltd as to 51% and Lion River I N.V. as to 49%. Lion River I N.V. was a company incorporated in Netherlands and was wholly owned by Assicurazioni Generali S.p.A, a company listed on Italian Stock Exchange. GL Partners Capital Management Ltd was a limited liability company incorporated in the Cayman Islands and was controlled by Mr. Li Zhenfu, a non-executive Director of our Company as to 70%. As such, each of GL Capital Management GP II B.C. I Ltd., GL Capital Management Ltd, GL Partners Capital Management Ltd, Lion River I N.V., Assicurazioni Generali S.p.A and Mr. Li Zhenfu is deemed to be interested in the Shares held by GL Trade Investment L.P.

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- (2) GL Glee Investment Limited是一家於2011年3月10日在開曼群島註冊成立的有限責任公司，由GL China Opportunities Fund L.P.（一家於開曼群島註冊成立的有限合夥）全資擁有。GL China Opportunities Fund L.P.的普通合夥人為GL Capital Management GP L.P.（一家於開曼群島註冊成立的有限合夥）。GL Capital Management GP L.P.的普通合夥人為GL Capital Management GP Limited，由GL Partners Capital Management Ltd及Lion River I N.V.分別持有51%及49%的股權。Lion River I N.V.為一家於荷蘭註冊成立的公司，由Assicurazioni Generali S.p.A.（一家於意大利證券交易所上市的公司）全資擁有。GL Partners Capital Management Ltd是一家於開曼群島註冊成立的有限責任公司，由Li Zhenfu先生控制70%的股權。因此，GL China Opportunities Fund L.P.、GL Capital Management GP L.P.、GL Capital Management GP Limited、Lion River I N.V.、Assicurazioni Generali S.p.A.及GL Partners Capital Management Ltd及Li Zhenfu先生均被視為於GL Glee Investment Limited所持股份中擁有權益。
- (3) Assicurazioni Generali S.p.A.、Lion River I N.V.、GL Partners Capital Management Ltd及Li Zhenfu先生均被視為於GL Trade Investment L.P.及GL Glee Investment Limited所持股份中擁有權益。
- (4) 安瀚有限公司是一家於2017年3月15日在香港註冊成立的有限公司，由中銀集團投資有限公司全資擁有。中銀集團投資有限公司是一家在香港註冊成立的有限公司，由中國銀行股份有限公司全資擁有。中國銀行股份有限公司是一家在中國成立的股份有限公司，由中央匯金投資有限責任公司持有64.02%的股權。中央匯金投資有限責任公司是一家在中國成立的有限責任公司，由中國投資有限責任公司全資擁有。中國投資有限責任公司是一家由中華人民共和國國務院全資擁有的有限責任公司。因此，中銀集團投資有限公司、中國銀行股份有限公司、中央匯金投資有限責任公司、中國投資有限責任公司及中華人民共和國國務院各自被視為於安瀚有限公司所持股份中擁有權益。
- (2) GL Glee Investment Limited was a limited liability company incorporated in the Cayman Islands on March 10, 2011 and was wholly owned by GL China Opportunities Fund L.P., a limited partnership registered in Cayman Islands whose general partner was GL Capital Management GP L.P., a limited partnership registered in Cayman Islands, whose general partner was GL Capital Management GP Limited, which was held by GL Partners Capital Management Ltd as to 51% and Lion River I N.V. as to 49%. Lion River I N.V. was a company incorporated in Netherlands and was wholly owned by Assicurazioni Generali S.p.A, a company listed on Italian Stock Exchange. GL Partners Capital Management Ltd was a limited liability company incorporated in the Cayman Islands and was controlled by Mr. Li Zhenfu as to 70%. As such, each of GL China Opportunities Fund L.P., GL Capital Management GP L.P., GL Capital Management GP Limited, Lion River I N.V., Assicurazioni Generali S.p.A, GL Partners Capital Management Ltd, and Mr. Li Zhenfu is deemed to be interested in the Shares held by GL Glee Investment Limited.
- (3) Each of Assicurazioni Generali S.p.A, Lion River I N.V., GL Partners Capital Management Ltd and Mr. Li Zhenfu is deemed to be interested in the Shares held by GL Trade Investment L.P. and GL Glee Investment Limited.
- (4) Ocean Falcon Limited was a limited company incorporated in Hong Kong on March 15, 2017 and was wholly owned by Bank of China Group Investment Limited, a limited company incorporated in Hong Kong which in turn was wholly owned by Bank of China Limited, a joint stock company established in the PRC with limited liability which in turn was held by Central Huijin Investment Ltd. as to 64.02%, a limited liability company established in the PRC which in turn was wholly owned by China Investment Corporation, a limited liability company which was wholly owned by the State Council of the People's Republic of China. As such, each of Bank of China Group Investment Limited, Bank of China Limited, Central Huijin Investment Ltd., China Investment Corporation, and State Council of the People's Republic of China is deemed to be interested in the Shares held by Ocean Falcon Limited.

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- (5) Avengers Limited是一家在開曼群島註冊成立的有限責任公司，由CDH Fund V, L.P.（一家於開曼群島註冊成立的有限合夥）全資擁有。其普通合夥人為CDH V Holdings Company Limited（一家於開曼群島註冊成立的有限責任公司，由China Diamond Holdings V Limited持有80%的股權）。China Diamond Holdings V Limited是一家在英屬維爾京群島註冊成立的有限責任公司，由China Diamond Holdings Company Limited（一家於英屬維爾京群島註冊成立的有限責任公司）全資擁有。因此，CDH Fund V, L.P.、CDH V Holdings Company Limited、China Diamond Holdings V Limited及China Diamond Holdings Company Limited各自被視為於Avengers Limited所持股份中擁有權益。
- (6) Ascendent Silver (Cayman) Limited是一家在開曼群島註冊成立的有限責任公司，由Ascendent Capital Partners II, L.P.全資擁有。Ascendent Capital Partners II, L.P.是一家依照開曼群島法律註冊的獲豁免有限合夥，其普通合夥人為Ascendent Capital Partners II GP, L.P.。Ascendent Capital Partners II GP, L.P.是一家依照開曼群島法律註冊的獲豁免有限合夥，其普通合夥人為Ascendent Capital Partners II GP Limited。Ascendent Capital Partners II GP Limited是一家於開曼群島註冊成立的有限責任公司，由孟亮先生全資擁有。因此，Ascendent Capital Partners II, L.P.、Ascendent Capital Partners II GP, L.P.、Ascendent Capital Partners II GP Limited及孟亮先生各自被視為於Ascendent Silver (Cayman) Limited所持股份中擁有權益。
- (7) Boying Investments Limited為一家於英屬維爾京群島註冊成立的有限責任公司，並由獨立第三方朱偉航先生全資擁有。
- (8) 百分比按2021年6月30日已發行的677,874,263股股份總數計算。
- (5) Avengers Limited was a limited liability company incorporated in the Cayman Islands and was wholly owned by CDH Fund V, L.P., a limited partnership registered in the Cayman Islands. Its general partner was CDH V Holdings Company Limited, a limited liability company incorporated in the Cayman Islands which was held by China Diamond Holdings V Limited as to 80%, a limited liability company incorporated in the British Virgin Islands which in turns was wholly owned by China Diamond Holdings Company Limited, a limited liability company incorporated in British Virgin Islands. As such, each of CDH Fund V, L.P., CDH V Holdings Company Limited, China Diamond Holdings V Limited and China Diamond Holdings Company Limited is deemed to be interested in the Shares held by Avengers Limited.
- (6) Ascendent Silver (Cayman) Limited was a limited liability company incorporated in the Cayman Islands and was wholly owned by Ascendent Capital Partners II, L.P., an exempted limited partnership registered under the laws of the Cayman Islands whose general partner was Ascendent Capital Partners II GP, L.P., an exempted limited partnership registered under the laws of the Cayman Islands whose general partner was Ascendent Capital Partners II GP Limited, a limited liability company incorporated in the Cayman Islands and was wholly owned by Mr. Meng Liang. As such, each of Ascendent Capital Partners II, L.P., Ascendent Capital Partners II GP, L.P., Ascendent Capital Partners II GP Limited and Mr. Meng Liang is deemed to be interested in the Shares held by Ascendent Silver (Cayman) Limited.
- (7) Boying Investments Limited was a limited liability company incorporated in the British Virgin Islands and was wholly owned by Mr. Zhu Weihang, an independent third party.
- (8) The percentage is calculated based on the total number of 677,874,263 Shares in issue as at June 30, 2021.

除於上文所披露者外，於2021年6月30日，董事並不知悉，於股份及相關股份中擁有根據《證券及期貨條例》第XV部第2及3分部條文須予以披露或須根據《證券及期貨條例》第336條記入該條所述的登記冊的權益或淡倉。

Save as disclosed herein, as at June 30, 2021, the Directors were not aware of any persons who had interests or short positions in Shares or underlying Shares which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO or, which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

股份計劃

1. 購股權激勵計劃

下文概述本公司於2018年6月24日採納並於2019年11月13日修訂的購股權激勵計劃的主要條款。購股權激勵計劃的條款不受《上市規則》第十七章條文所規限。購股權激勵計劃旨在為合資格的管理層和關鍵僱員提供以績效為驅動、公平且持續的購股權激勵，以留住本公司關鍵人才，使本公司及其僱員與股東的利益保持一致，讓僱員參與本公司的長期發展並分享本公司的價值增長。購股權激勵計劃的參與者必須是已通過試用期的僱員。

(a) 購股權的授予和調整

向本公司行政總裁授出購股權應由董事會主席提議，並經董事會批准。向除行政總裁外的任何參與者授出購股權應由本公司的企業執行委員會審議，並經本公司行政總裁批准。

對新聘、晉升或向本公司有特殊貢獻且符合購股權激勵計劃資格的僱員，可經董事會批准後作出補充授予。倘任何參與者不再符合購股權激勵計劃資格，或調職或終止與本公司的僱傭關係或身故，則本公司可根據購股權激勵計劃對該參與者作出調整。對本公司行政總裁作出的調整應由董事會主席提議，並經董事會批准，而對除行政總裁外的任何參與者的調整應由本公司的企業執行委員會審議，並經本公司行政總裁批准。

SHARE PLANS

1. Option Incentive Plan

The following is a summary of the principal terms of the Option Incentive Plan as adopted by our Company on June 24, 2018 and as amended on November 13, 2019. The terms of the Option Incentive Plan are not subject to the provisions of Chapter 17 of the Listing Rules. The purpose of the Option Incentive Plan is to provide performance-driven, equitable and on-going option incentives for eligible management and key employees with the view to retaining key talents of our Company, aligning the interests of our Company and its employees and Shareholders, making its employees to attend to the long-term development of our Company and to share the increased value of our Company. The participants of the Option Incentive Plan shall be an employee who has completed his or her probation period.

(a) Grant and adjustment of options

Any grant to the chief executive officer of our Company shall be proposed by the chairman of the Board and subject to approval of the Board. Any grant to any participants (excluding chief executive officer) shall be considered by the corporate executive committee of our Company and subject to approval of chief executive officer of our Company.

Supplementary grants to the employees who are newly engaged, promoted, or have made special contributions to our Company and eligible under the Option Incentive Plan may be made subject to approval of the Board. In the event that any participant becomes ineligible under the Option Incentive Plan, or is transferred to any other position or terminates his or her employment with our Company, or dies, our Company may make adjustments to such participant pursuant to the Option Incentive Plan. Any adjustments in respect of chief executive officer of our Company shall be proposed by the chairman of the Board and subject to approval of the Board, whilst any adjustments in respect of any participants other than chief executive officer shall be considered by the corporate executive committee of our Company and subject to approval of the chief executive officer of our Company.

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(b) 購股權激勵計劃下的最大股份數目

購股權激勵計劃項下購股權所涉及的股份為本公司將予發行的股份。

購股權激勵計劃項下購股權所涉及的最大股份數目不得超過54,778,710股股份，佔於上市日期已發行股份總額的8.08%。

(c) 行使價及付款

購股權激勵計劃項下購股權的行使價為0.308美元(可予調整)。經董事會或其授權代表確認購股權行使申請後，承授人可於按行使價實際支付後行使購股權。

(d) 購股權的行使及失效

購股權激勵計劃項下購股權的期限為自授予日期起八年。於期限內，在滿足行使條件的前提下，參與者有權行使購股權激勵計劃下賦予其的購股權或放棄此權利。因參與者的任何原因而於期限內未獲行使的任何購股權，將由董事會於期限屆滿後自動取消。

(e) 歸屬時間表

對於初始授予，於四年期限內，購股權激勵計劃下所授予購股權的25%將在授予日期的各週年日獲歸屬。

對於2019年作出的補充授予，於三年期限內，購股權激勵計劃下所授予購股權的33%、33%和34%將分別在授予日期的各週年日獲歸屬。

對於2020年作出的補充授予，於兩年期限內，購股權激勵計劃下所授予購股權的50%及50%將分別在授予日期的各週年日獲歸屬。

(b) Maximum number of shares subject to the Option Incentive Plan

The underlying shares of the options under the Option Incentive Plan shall be the Shares to be issued by our Company.

The maximum number of shares underlying the options under the Option Incentive Plan shall be no more than 54,778,710 Shares, representing 8.08% of the total number of Shares in issue on the Listing Date.

(c) Exercise price and payment

The exercise price of options under the Option Incentive Plan shall be USD0.308 (subject to adjustment). Upon confirmation by the Board or its authorized representatives on the application of exercising the options, the options shall be exercised upon the actual payment based on the exercise price by the grantees.

(d) Exercise and lapse of options

The term of options under the Option Incentive Plan shall be eight years since grant date. Subject to satisfaction of the exercising conditions, participants shall have the right to exercise the options vested to such participant under the Option Incentive Plan or to waive such right during the term. Any options not exercised during the term due to any reason of participants shall be automatically cancelled by the Board upon expiration of the term.

(e) Vesting schedule

For initial grants, 25% of options granted under the Option Incentive Plan shall be vested upon each anniversary of grant date during a four-year term.

For supplementary grants during the year of 2019, 33%, 33% and 34% of options granted under the Option Incentive Plan shall be vested upon each anniversary of grant date during a three-year term.

For supplementary grants during the year of 2020, 50% and 50% of options granted under the Option Incentive Plan shall be vested upon each anniversary of grant date during a two-year term.

對於2021年作出的補充授予，購股權激勵計劃下所授予購股權的100%將在授予日期的首個週年日獲歸屬。

作為關鍵非銷售僱員且榮獲本公司年度最佳員工獎的參與者，可在滿足特定歸屬條件的前提下，於授予日期的首個週年日歸屬其獲授予購股權的100%。

購股權激勵計劃下參與者將獲歸屬的購股權數目將基於年度績效評估結果決定，未達到年度績效目標的參與者將不獲歸屬任何購股權。

(f) 尚未行使的授予

截至2021年6月30日，本公司根據購股權激勵計劃以零對價向合共130名合資格參與者授出認購合共54,778,710股股份的購股權，佔於上市日期已發行股份總額的8.08%。購股權激勵計劃項下的所有購股權均於2018年12月15日至2021年3月3日（上市日期）期間授予，上市後本公司將不會進一步授出購股權激勵計劃項下的購股權。

For supplementary grants during the year of 2021, 100% of options granted under the Option Incentive Plan shall be vested upon each anniversary first anniversary of grant date.

Participants who are key non-sales employees and winner of annual Top Staff awards of our Company may vest 100% of options granted to them at the first anniversary of grant date, subject to satisfaction of certain vesting conditions.

The number of options to be vested over participants under the Option Incentive Plan shall be determined based on annual performance evaluation results, and there is no vesting of options if none of annual performance targets is met.

(f) Outstanding grants

As of June 30, 2021, options to subscribe for an aggregate of 54,778,710 Shares have been granted to a total of 130 eligible participants by our Company at nil consideration under the Option Incentive Plan, representing 8.08% of the total number of Shares in issue on the Listing Date. All the options under the Share Option Incentive Plan were granted between December 15, 2018 and March 3, 2021 (the Listing Date) and the Company will not grant further options under the Option Incentive Plan after the Listing.

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根據購股權激勵計劃授予的購股權，自上市日期至2021年6月30日的變動情況如下：

Movement of the options, which were granted under the Option Incentive Plan, from the Listing Date to June 30, 2021 is as follows:

自上市日期至2021年6月30日的購股權數目									
Number of options from the Listing Date to June 30, 2021									
承授人	授出日期	購股權期間	截至2021年3月3日 (上市日期)			截至2021年6月30日		行使價 (美元/ 每份購股權)	歸屬時間表
			尚未行使 Outstanding as of March 3, 2021 (the Listing Date)	已授出 Granted	已行使 Exercised	已註銷 Cancelled	尚未行使 Outstanding as of June 30, 2021 (Note 1)		
Grantee	Date of grant	Option period	Listing Date)	Granted	Exercised	Cancelled	(Note 1)	Exercise Price (USD/ per option) (Note 2)	Vesting Schedule
<i>董事</i>									
<i>Director</i>									
趙宏先生	自2018年 12月15日及於 上市日期前	自授出日期起 計8年	11,256,210	—	—	—	11,256,210	0.308	自授出日期起 一至四年
Mr. ZHAO Hong	Since December 15, 2018 and before the Listing Date	8 years since the date of grant							One year to four years from the date of grant
<i>本集團的其他僱員</i>									
<i>Other employees of the Group</i>									
本集團的其他僱員	自2018年 12月15日及於 上市日期前	自授出日期起 計8年	43,522,500	—	—	—	43,522,500	0.308	自授出日期起 一至四年
Other employees of the Group	Since December 15, 2018 and before the Listing Date	8 years since the date of grant							One year to four years from the date of grant
總計			54,778,710	—	—	—	54,778,710		
Total									

附註1：不包括已沒收或註銷的購股權
附註2：因股息分配而調整

Note 1: excluding options forfeited or cancelled
Note 2: adjusted due to dividend distribution

(g) 為購股權激勵計劃設立受託人

本公司已委聘專業受託人，以持有和管理根據購股權激勵計劃將予發行的股份。本公司將向受託人發行最多54,778,710股股份。

(g) Establishment of trustee for the Option Incentive Plan

Our Company has engaged a professional trustee to hold and manage the Shares to be issued under the Option Incentive Plan. Our Company will issue up to 54,778,710 Shares to the trustee.

2. 首次公開發售後購股權計劃

首次公開發售後購股權計劃旨在為選定參與者提供機會獲得於本公司的所有人權益，並激勵選定參與者為本公司及其股東的整體利益作出努力，提升本公司及其股份的價值。首次公開發售後購股權計劃將使本公司靈活留任、激勵、獎勵選定參與者並給予酬勞、補償及／或福利。董事會或其代表全權酌情認為已經或將為本集團作出貢獻的任何個人（即本集團任何成員公司或任何聯屬人士的僱員、董事、高級人員、顧問、諮詢人、分銷商、承包商、客戶、供應商、代理、業務合作夥伴、合營企業業務合作夥伴或服務供應商）有權獲提供及獲授購股權。惟倘任何個人，其所處居住地的法律及規例禁止根據首次公開發售後購股權計劃授出、接納或行使購股權，或董事會或其代表認為，為遵守該地的適用法律及規例而排除該有關個人屬必要或合適，則有關人士不合資格獲提供或授予購股權。

(a) 最高股份數目

因根據首次公開發售後購股權計劃及任何其他計劃將予授出的全部購股權獲行使而可能發行的股份總數將由股東於採納首次公開發售後購股權計劃後決定，且在任何情況，有關股份總額不得超過67,787,426股股份（「購股權計劃授權上限」）（不包括根據首次公開發售前股份激勵計劃授出的購股權而可能發行的任何股份）。於計算購股權計劃授權上限，根據首次公開發售後購股權計劃（或本公司任何其他購股權計劃）規則條款已失效的購股權將不予計算。

2. Post-IPO Option Plan

The purpose of the Post-IPO Option Plan is to provide selected participants with the opportunity to acquire proprietary interests in our Company and to encourage selected participants to work towards enhancing the value of our Company and its Shares for the benefit of our Company and Shareholders as a whole. The Post-IPO Option Plan will provide our Company with a flexible means of retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to selected participants. Any individual, being an employee, director, officer, consultant, adviser, distributor, contractor, customer, supplier, agent, business partner, joint venture business partner or service provider of any member of our Group or any affiliate who the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to our Group is entitled to be offered and granted options. However, no individual who is resident in a place where the grant, acceptance or exercise of options pursuant to the Post-IPO Option Plan is not permitted under the laws and regulations of such place or where, in the view of the Board or its delegate(s), compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, is eligible to be offered or granted options.

(a) Maximum number of Shares

The total number of Shares which may be issued upon exercise of all options to be granted under the Post-IPO Option Plan and any other schemes shall be decided by the Shareholders upon adoption of the Post-IPO Option Plan and in no event shall such total number of Shares exceed 67,787,426 Shares (the “Option Scheme Mandate Limit”) (excluding any Shares which may be issued pursuant to the exercise of the options granted under the Pre-IPO Share Incentive Plan). Options which have lapsed in accordance with the terms of the rules of the Post-IPO Option Plan (or any other share option schemes of our Company) shall not be counted for the purpose of calculating the Option Scheme Mandate Limit.

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因根據首次公開發售後購股權計劃及本公司任何其他購股權計劃於任何時間已授出但尚未行使的全部未獲行使購股權獲行使而可能發行(及《上市規則》第十七章條文適用)的股份數目整體上限，不得超過我們不時已發行股份的30% (「購股權計劃上限」)。倘根據本公司(或其附屬公司)的任何計劃授出購股權將導致超逾購股權計劃上限，則不得授出購股權。

購股權計劃授權上限可通過獲得股東於股東大會事先批准及／或符合按照《上市規則》不時指明的其他要求而隨時更新。然而，更新購股權計劃授權上限不得超出於有關批准當日我們已發行股份的10%。過往根據首次公開發售後購股權計劃及本公司任何其他購股權計劃(及《上市規則》第十七章條文適用)授出的購股權(包括根據其條款尚未行使、註銷或失效或已行使的購股權)，於計算更新購股權計劃授權上限時，將不予計入。

本公司亦可授出超出購股權計劃授權上限的購股權，惟限授予指明合資格選定參與者，且須先經股東於股東大會批准。

The overall limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Post-IPO Option Plan and any other share option schemes of our Company at any time (and to which the provisions of Chapter 17 of the Listing Rules are applicable) must not exceed 30% of the Shares in issue from time to time (the “**Option Scheme Limit**”). No options may be granted under any schemes of our Company (or its subsidiaries) if this will result in the Option Scheme Limit being exceeded.

The Option Scheme Mandate Limit may be refreshed at any time by obtaining prior approval of the Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time. However, the refreshed Option Scheme Mandate Limit cannot exceed 10% of the Shares in issue as at the date of such approval. Options previously granted under the Post-IPO Option Plan and any other share option schemes of our Company (and to which provisions of Chapter 17 of the Listing Rules are applicable) (including those outstanding, cancelled or lapsed in accordance with its terms or exercised), shall not be counted for the purpose of calculating the refreshed Option Scheme Mandate Limit.

Our Company may also grant options in excess of the Option Scheme Mandate Limit, provided such grant is to specifically identified selected participant and is first approved by Shareholders in general meeting.

(b) 承授人獲授之最高數目

除非經股東批准，否則因根據首次公開發售後購股權計劃及本公司任何其他購股權計劃授出及將予授出的購股權（包括已行使及尚未行使的購股權）於任何12個月期間內獲行使而已向及將向各選定參與者發行的股份總數，不得超出已發行股份總數的1%（「個別限額」）。倘向選定參與者進一步授出購股權將引致已向及將向該選定參與者授出的所有購股權（包括已行使、已註銷及尚未行使的購股權）於直至進一步授出當日（包括該日）止12個月期間內獲行使而發行及將予發行的股份總數超出個別限額，則須經股東另行批准，而該選定參與者及其聯繫人須放棄投票。根據《上市規則》第17.03(9)條，將向有關參與者授出的購股權的數量和條款（包括行使價）須於股東批准之前確定，及建議進一步授出購股權的董事會會議的日期應被視作用於計算行使價的日期。

(c) 行使購股權的時間

於滿足購股權授出條款及條件後，承授人以董事會不時確定的形式向本公司發出書面通知（聲明購股權已獲行使及獲行使的股份數量），可全部或部分行使購股權。

(b) Maximum entitlement of a grantee

Unless approved by the Shareholders, the total number of Shares issued and to be issued upon exercise of the options granted and to be granted under the Post-IPO Option Plan and any other share option scheme(s) of our Company to each selected participant (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the total number of Shares in issue (the "Individual Limit"). Any further grant of options to a selected participant which would result in the aggregate number of Shares issued and to be issued upon exercise of all options granted and to be granted to such selected participant (including exercised, cancelled and outstanding options) in the 12 month period up to and including the date of such further grant exceeding the Individual Limit shall be subject to separate approval of the Shareholders (with such selected participant and his associates abstaining from voting). The number and terms (including the exercise price) of options to be granted to such participant must be fixed before Shareholders' approval and the date of Board meeting for proposing such further grant should be taken as the date for the purpose of calculating the exercise price pursuant to LR17.03(9).

(c) Time of exercise of an option

An option may, subject to the terms and conditions upon which such option is granted, be exercised in whole or in part by the grantee giving notice in writing to our Company in such form as the Board may from time to time determine stating that the option is thereby exercised and the number of Shares in respect of which it is exercised.

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(d) 申請或接納購股權時應付款項

當要約信(當中包括經由承授人妥為簽署,並清楚列出接納要約所涉及的股份數目的接納要約函件)的複印本,連同以本公司為受款人及作為購股權授出之代價的1.00港元,須由本公司於要約函件送至承授人之日起20個工作日內收訖,該項要約將被視作已獲接納及要約所涉及之購股權亦將會被視作已獲授出及已經生效。

(e) 認購價

於行使購股權時,認購購股權項下每股股份應付之金額(「認購價」)由董事會釐定,但不得低於下列各項中最高者:

- (i) 於授出日期聯交所發出的每日報價表所示股份收市價;
- (ii) 股份於緊接授出日期前五個營業日聯交所發出的每日報價表所示平均收市價;及
- (iii) 股份於授出日期的面值。

(f) 期限

首次公開發售後購股權計劃自上市日期起計10年期間內有效及具有效力(此後不得根據首次公開發售後購股權計劃提呈或授出其他購股權),而在行使首次公開發售後購股權計劃屆滿前所授出的任何購股權或根據首次公開發售後購股權計劃規則的規定在其他情況下行使購股權所必需的限度內,首次公開發售後購股權計劃的條文在所有其他方面仍具有十足效力及作用。

截至2021年6月30日止六個月,概無本公司購股權根據首次公開發售後購股權計劃獲授出、行使、取消或失效。

(d) Amount payable on application or acceptance of the option

An offer shall be deemed to have been accepted and the option to which the offer relates shall be deemed to have been granted and to have taken effect when the duplicate of the offer letter comprising acceptance of the offer duly signed by the grantee with the number of Shares in respect of which the offer is accepted clearly stated therein, together with a remittance in favour of our Company of HKD1.00 by way of consideration for the grant thereof, which must be received by our Company within 20 business days from the date on which the offer letter is delivered to the grantee.

(e) Subscription price

The amount payable for each Share to be subscribed for under an option ("Subscription Price") in the event of the option being exercised shall be determined by the Board but shall be not less than the greater of:

- (i) the closing price of a Share as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant;
- (ii) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of a Share on the date of grant.

(f) Duration

The Post-IPO Option Plan shall be valid and effective for the period of ten years commencing on the Listing Date (after which, no further options shall be offered or granted under the Post-IPO Option Plan), but in all other respects the provisions of the Post-IPO Option Plan shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the rules of the Post-IPO Option Plan.

No share options of the Company were granted, exercised, cancelled or lapsed under the Post-IPO Option Plan during the six months ended June 30, 2021.

3. 首次公開發售後受限制股份單位計劃

股東於2021年1月22日批准及採納首次公開發售後受限制股份單位計劃。鑒於首次公開發售後受限制股份單位計劃將不涉及授出購股權，故其條款不受《上市規則》第十七章條文規限。與根據首次公開發售後受限制股份單位計劃將予授出的獎勵相關的股份總數應為6,689,963股股份。在不影響前述規定的情況下，任何財政年度首次公開發售後受限制股份單位計劃項下可授出的獎勵相關股份總數將不超過截至該財政年度初已發行股份的百分之三(3%)。

於2021年2月10日，本公司向作為信託受託人的Maples Trustee Services (Cayman) Limited發行及配發合共6,689,963股股份，目的是最終由SCLN ESOP Management Limited持有該數目的股份。於2021年2月11日，該數目的股份獲分配予SCLN ESOP Management Limited以根據首次公開發售後受限制股份單位計劃以信託形式為及代表承授人(將於上市後確定)持有股份。本公司已向聯交所申請批准SCLN ESOP Management Limited所持該等數目的股份上市及買賣。

截至2021年6月30日，本公司尚未確定首次公開發售後受限制股份單位計劃項下的任何承授人，且並無授出受限制股份單位。

首次公開發售後受限制股份單位計劃旨在讓本集團董事、高級人員，以及其他關鍵貢獻者及僱員能夠分享本公司的成功，從而確保其利益與本集團的利益更緊密結合，並激勵其為本集團利益而努力。

3. Post-IPO RSU Plan

The Post-IPO RSU Plan was approved and adopted by the Shareholders on January 22, 2021. The terms of the Post-IPO RSU Plan are not subject to the provisions of Chapter 17 of the Listing Rules as the Post-IPO RSU Plan will not involve the grant of options. The total number of Shares underlying the awards to be granted under the Post-IPO RSU Plan shall be 6,689,963 Shares. Without prejudice to the foregoing, the total number of Shares underlying the awards to be granted under the Post-IPO RSU Plan in any financial year will not exceed three per cent. (3%) of the issued Shares as at the beginning of that financial year.

On February 10, 2021, the Company issued and allotted an aggregate of 6,689,963 Shares to Maples Trustee Services (Cayman) Limited as trustee of a trust with the intent that such number of Shares would ultimately be held by SCLN ESOP Management Limited. On February 11, 2021, such number of Shares were directed to SCLN ESOP Management Limited for the purpose of holding Shares under the Post-IPO RSU Plan on trust for and on behalf of grantees to be determined after the Listing. Application has been made to the Stock Exchange for the listing of and permission to deal in such number of Shares held by SCLN ESOP Management Limited.

As of June 30, 2021, our Company had not identified any grantee under the Post-IPO RSU Plan and no restricted share unit was granted.

The purpose of the Post-IPO RSU Plan is to enable the directors, officers, and other key contributors and employees of our Group to share the success of our Company, in order to ensure a closer identification of the interests of such persons with those of our Group and stimulate the efforts of such persons on the Group's behalf.

(a) 受限制股份單位

獎勵是指向承授人(「承授人」)授出受限制股份單位(「受限制股份單位」)。各受限制股份單位有權於歸屬後收取一股股份(或會因本公司股本變動而根據首次公開發售後受限制股份單位計劃條款作出任何調整)。根據首次公開發售後受限制股份單位計劃授出的尚未行使的受限制股份單位獎勵(「獎勵」)所涉股份數目於任何時候不得超過根據首次公開發售後受限制股份單位計劃仍可供分派的受限制股份單位總數。向一名承授人授出一份獎勵應以獎勵協議作文件證明且受獎勵協議(「獎勵協議」)所規限，由董事會釐定的獎勵條款及條件應於獎勵協議中載明。

(b) 授出獎勵

董事會在授出時須說明日期及／或歸屬或根據獎勵授出的受限制股份單位獲歸屬的任何其他條款及條件(可能包括持續受聘(或其他服務關係)、達到預先設定的績效目標及目的及／或董事會全權及絕對酌情認為合適的其他條件)。

為接收其受限制股份單位所涉及的股份，承授人須：(i)在其授出的整個歸屬期內連續不間斷地成為本集團任何成員公司的僱員，及(ii)遵守董事會所確定的任何其他額外責任(「持續僱傭條件」)。若承授人在其授出的任何歸屬期內的任何時間不再符合持續僱傭條件，則彼將在無事先通知或考慮的情況下自動喪失其受限制股份單位。

若任何受限制股份單位於根據獎勵協議的條款及條件歸屬前喪失，則該受限制股份單位將即時喪失及無進一步效力或作用，且將不會就此向承授人作出任何付款。

(a) Restricted Share Unit

An Award represents a grant of restricted share unit (“**Restricted Share Unit**”, each a “**RSU**” or collectively “**RSUs**”) to the grantees (the “**Grantees**”). Each RSU shall represent the right to receive one Share (subject to any adjustment in accordance with the terms of the Post-IPO RSU Plan due to changes of share capital of our Company) upon vesting. The number of Shares that are subject to outstanding awards of RSUs granted under the Post-IPO RSU Plan (the “**Awards**” and each of them, an Award) at any time shall not exceed the aggregate number of RSUs that then remain available for distribution under the Post-IPO RSU Plan. The grant of an Award to a Grantee shall be documented by and subject to an award agreement (the “**Award Agreement**”), in which the terms and conditions of the Award determined by the Board shall be set out.

(b) Grant of Award

At the time of grant, the Board shall specify the date or dates and/or any vesting or any other terms and conditions (which may include continuing employment or other service relationship, achievement of pre-established performance goals and objectives and/or such other conditions that the Board deems appropriate in its sole and absolute discretion) on which RSUs under an Award shall become vested.

To receive Shares underlying their RSUs, Grantees must: (i) have been an employee of any member of our Group on a continuous and uninterrupted basis throughout the vesting periods of their Grant, and (ii) comply with any other additional obligations determined by the Board (the “**Continued Employment Condition**”). If the Grantee ceases to meet the Continued Employment Condition at any time during any of the vesting periods of their Grant, he or she will automatically and without prior notice or consideration forfeit his or her RSUs.

If any RSU is forfeited prior to vesting in accordance with the terms and conditions of the Award Agreement, then such RSU shall be forfeited with immediate effect and of no further force or effect, and no payment shall be made to the Grantee in respect thereof.

(c) 歸屬

在首次公開發售後受限制股份單位計劃條款及適用於各項獎勵的具體條款及條件的規限下，授出的受限制股份單位須受歸屬時間表限制，並須履行相關責任及／或滿足董事會絕對酌情確定的其他條件（如有）。倘未滿足相關條件，受限制股份單位可經董事會絕對酌情決定，於相關條件未獲滿足之日自動失效。

購買股份或債權證之安排

除本中期報告另行所披露者外，本公司或其任何附屬公司於截至2021年6月30日止期間任何時間概無訂立任何安排，容許董事以購買本公司或任何其他法人團體之股份或債權證的方式購買權益，亦無董事或任何彼等之配偶或18歲以下子女獲授予任何權利以認購本公司或任何其他法人團體之股本或債務證券或行使任何相關權利。

股本掛鉤協議

除受限制股份單位計劃外，截至2021年6月30日止期間，本公司概無訂立任何股本掛鉤協議。

優先購買權

組織章程細則或開曼群島法律並無規定本公司須按比例發售新股份予現有股東的優先購買權條文。

發行債權證

截至2021年6月30日止期間，本公司並無發行任何債權證。

捐款

截至2021年6月30日止期間，本公司作出合共人民幣0.3百萬元的慈善及其他捐款。

(c) Vesting

Subject to the terms of the Post-IPO RSU Plan and the specific terms and conditions applicable to each Award, the RSUs granted shall be subject to vesting schedule and to the satisfaction of performance and/or other conditions to be determined by the Board (if any) in its absolute discretion. If such conditions are not satisfied, the RSU shall automatically lapse on the date on which such conditions are not satisfied, as determined by the Board in its absolute discretion.

Arrangements to Purchase Shares or Debentures

Save as otherwise disclosed in this interim report, at no time during the period ended June 30, 2021 was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

Equity-linked Agreements

Other than the RSU Plan, during the period ended June 30, 2021, the Company has not entered into any equity-linked agreement.

Pre-emptive Rights

There is no provision for pre-emptive rights under the Articles of Association or the laws of the Cayman Islands that would oblige the Company to offer new shares on a pro rata basis to existing Shareholders.

Issuance of Debentures

During the period ended June 30, 2021, no issuance of debentures was made by the Company.

Donations

During the period ended June 30, 2021, the Company made charitable and other donations in a total amount of RMB0.3 million.

企業管治及其他資料

Corporate Governance and Other Information

重大法律訴訟

截至2021年6月30日止期間，本公司並無牽涉任何重大訴訟或仲裁，且據董事所知並無針對本公司提出或威脅提出的任何重大訴訟或申索。

遵守法律法規

本集團已採納內部控制及風險管理政策，以對持續遵守相關法律法規的情況加以監控。據董事會所知，本集團在各方面均已遵守對本公司及其附屬公司的業務及營運產生重大影響的相關法律法規。

足夠公眾持股量

根據本公司可公開資料及董事會所知，於本中期報告日期，本公司根據《上市規則》的規定保持足夠公眾持股量。

核數師

截至2021年6月30日止期間，本集團簡明綜合財務報表已經羅兵咸永道會計師事務所審計。

承董事會命

賽生藥業控股有限公司

趙宏

執行董事、首席執行官兼總裁

香港，2021年8月19日

Significant Legal Proceedings

During the period ended June 30, 2021, the Company was not engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the directors to be pending or threatening against the Company.

Compliance with Laws and Regulations

Our Group has adopted internal control and risk management policies to monitor the on-going compliance with relevant laws and regulations. As far as the Board is concerned, our Group has complied with the relevant laws and regulations that have a significant impact on the business and operation of the Company and its subsidiaries in all aspects.

Sufficiency of Public Float

According to 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 a sufficient public float as required under the Listing Rules.

Auditor

The condensed consolidated financial statements of the Group for the period ended June 30, 2021 have been reviewed by PricewaterhouseCoopers.

For and on behalf of the Board

SciClone Pharmaceuticals (Holdings) Limited

ZHAO Hong

Executive Director, Chief Executive Officer and President

Hong Kong, August 19, 2021

簡明合併財務資料審核報告

Report on Review of Condensed Consolidated Financial Statements



羅兵咸永道

中期財務資料審核報告

致賽生藥業控股有限公司的董事會
(於開曼群島註冊成立的有限公司)

緒言

我們已審閱載於第47至第100頁的中期財務資料，當中包括賽生藥業控股有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）於2021年6月30日的中期簡明合併資產負債表，以及截至該日止六個月的中期簡明合併全面收入表、中期簡明合併權益變動表及中期簡明合併現金流量表，以及主要會計政策概要及其他說明性資料。香港聯合交易所有限公司證券上市規則要求有關中期財務資料的報告須根據其相關條文規定及國際會計準則第34號「中期財務報告」予以編製。貴公司董事會須負責根據國際會計準則第34號「中期財務報告」編製及呈列該等中期財務資料。我們的責任為根據審閱的結果，對本中期財務資料作出結論，並根據已協定的委聘條款，僅向閣下（作為一個整體）編製本報告，除此之外，別無其他目的。我們概不會就本報告的內容向任何其他人士負責或承擔責任。

審閱範圍

我們已按照國際審閱準則第2410號「由實體獨立核數師審閱中期財務資料」進行審閱工作。審閱中期財務資料包括主要向負責財務及會計事務的人員作出查詢，並應用分析性及其他審閱程序。審閱範圍遠遠小於根據國際核數準則進行審核的範圍，故未能令我們確保我們將知悉在審核中可能發現的所有重大事項。因此，我們不會發表審核意見。

Report on Review of Interim Financial Information

To the Board of Directors of SciClone Pharmaceuticals (Holdings) Limited
(incorporated in the Cayman Islands with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 47 to 100, which comprises the interim condensed consolidated balance sheet of SciClone Pharmaceuticals (Holdings) Limited (the "Company") and its subsidiaries (together, the "Group") as at June 30, 2021 and the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six months then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting". The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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 International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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簡明合併財務資料審核報告

Report on Review of Condensed Consolidated Financial Statements

結論

根據我們的審閱，我們並無發現任何事宜，致使我們相信 貴集團中期財務資料在各重大方面未有根據國際會計準則第34號「中期財務報告」編製。

羅兵咸永道會計師事務所

執業會計師

香港，2021年8月19日

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, August 19, 2021

簡明合併全面收益表

Condensed Consolidated Statements of Comprehensive Income

截至6月30日止六個月
For the Six Months Ended June 30, 2021

		截至6月30日止六個月 Six months ended June 30,		
		2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)	
	附註 Note			
收入	Revenue	6, 7	1,331,316	1,160,982
收入成本	Cost of revenue	11	(285,377)	(235,184)
毛利	Gross profit		1,045,939	925,798
銷售及營銷開支	Sales and marketing expenses	11	(251,281)	(169,958)
行政開支	Administrative expenses	11	(88,187)	(69,565)
研發開支	Research and development ("R&D") expenses	11	(39,507)	(29,967)
其他收入	Other income	8	38,136	29,964
其他開支	Other expenses	8, 11	(16,478)	(35,206)
其他收益/(虧損) — 淨額	Other gains/(losses) — net	9	9,852	(1,973)
經營利潤	Operating profit		698,474	649,093
融資收入	Finance income	10	3,136	6,728
融資成本	Finance costs	10	(22,310)	(2,832)
融資(成本)/收入淨額	Finance (cost)/income, net		(19,174)	3,896
所得稅前利潤	Profit before income tax		679,300	652,989
所得稅開支	Income tax expense	12	(56,599)	(55,879)
本公司擁有人應佔期內利潤	Profit for the period attributable to owners of the Company		622,701	597,110

簡明合併全面收益表

Condensed Consolidated Statements of Comprehensive Income

截至6月30日止六個月

For the Six Months Ended June 30, 2021

		截至6月30日止六個月 Six months ended June 30,	
		2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
		附註 Note	
其他全面收益	Other comprehensive income		
不會重新分類至損益的項目	Items that will not be reclassified to profit or loss		
以公允價值計量且其變動計入其他全面收益的股本投資的公允價值變動	Changes in the fair value of equity investments at fair value through other comprehensive income ("FVOCI")	24	141,849
本公司貨幣換算差額	Currency translation differences of the Company		—
之後可能重新分類至損益的項目	Items that may be subsequently reclassified to profit or loss		
本公司附屬公司貨幣換算差額	Currency translation differences of the Company's subsidiaries		28,428
期內全面收益總額	Total comprehensive income for the period		628,887
以下人士應佔全面收益總額：	Total comprehensive income attributable to:		
本公司擁有人	Owners of the Company		767,387
本公司擁有人應佔每股盈利（人民幣元）	Earnings per share attributable to owners of the Company (RMB)	13	
每股基本盈利	Basic earnings per share		1.10
每股攤薄盈利	Diluted earnings per share		0.92

第55至第100頁的附註為本中期財務資料的組成部分。

The notes on page 55 to page 100 form an integral part of this interim financial information.

簡明合併資產負債表

Condensed Consolidated Balance Sheets

於2021年6月30日

As at June 30, 2021

			於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
		附註 Note		
資產	Assets			
非流動資產	Non-current assets			
使用權資產	Right-of-use assets	15	22,750	8,810
物業、廠房及設備	Property, plant and equipment	16	3,865	5,454
無形資產	Intangible assets	17	610,232	652,691
以公允價值計量且其變動計入 當期損益的金融資產	Financial assets at fair value through profit or loss ("FVPL")	23, 24	54,996	55,936
以公允價值計量且其變動計入 其他全面收益的金融資產	Financial assets at FVOCI	23, 24	234,361	232,352
遞延稅項資產	Deferred tax assets		11,388	13,336
其他資產	Other assets	18, 23	5,040	5,151
			942,632	973,730
流動資產	Current assets			
存貨	Inventories	19	146,128	171,585
貿易應收款項	Trade receivables	20, 23	679,197	324,791
其他流動資產	Other current assets	21	90,386	60,416
以公允價值計量且其變動計入 當期損益的金融資產	Financial assets at FVPL	23, 24	171,000	70,013
現金及現金等價物	Cash and cash equivalents	22, 23	1,823,053	1,118,986
受限制現金	Restricted cash	22, 23	—	163,123
			2,909,764	1,908,914
資產總值	Total assets		3,852,396	2,882,644

簡明合併資產負債表

Condensed Consolidated Balance Sheets

於2021年6月30日

As at June 30, 2021

		附註 Note	於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
權益及負債	Equity and liabilities			
負債	Liabilities			
非流動負債	Non-current liabilities			
借款	Borrowings	27	1,159,855	1,171,489
遞延稅項負債	Deferred tax liabilities		11,054	9,258
租賃負債	Lease liabilities	23, 26	12,515	2,070
其他非流動負債	Other non-current liabilities		191	194
			1,183,615	1,183,011
流動負債	Current liabilities			
貿易及其他應付款項	Trade and other payables	25	250,236	514,098
租賃負債	Lease liabilities	23, 26	10,509	6,402
借款	Borrowings	27	387,606	782,988
即期稅項負債	Current tax liabilities		91,422	84,283
			739,773	1,387,771
負債總額	Total liabilities		1,923,388	2,570,782
資產淨值	Net assets		1,929,008	311,862
本公司擁有人應佔權益	Equity attributable to owners of the Company			
股本	Share capital	28	229	192
股份溢價	Share premium	28	1,727,026	—
其他儲備	Other reserves	29	201,753	162,673
保留盈利	Retained earnings		—	148,997
權益總額	Total equity		1,929,008	311,862

第55至第100頁的附註為本中期財務資料的組成部分。

The notes on page 55 to page 100 form an integral part of this interim financial information.

簡明合併權益變動表

Condensed Consolidated Statements of Changes In Equity

截至2021年6月30日止六個月

For the Six Months Ended June 30, 2021

		本公司擁有人應佔				
		Attributable to owners of the Company				
		股本	股本溢利	其他儲備	保留盈利	合計
		Share capital	Share Premium	Other reserves	Retained earnings	Total
		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
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
(未經審核)	(Unaudited)					
於2021年1月1日的結餘	Balance at January 1, 2021	192	—	162,673	148,997	311,862
全面收益	Comprehensive income					
期內利潤	Profit for the period	—	—	—	622,701	622,701
以公允價值計量且其變動計入其他全面收益的	Changes in the fair value of equity investments at FVOCI					
股權投資的公允價值變動		24	—	4,331	—	4,331
外幣匯兌	Foreign currency translation	29	—	1,855	—	1,855
全面收益總額	Total comprehensive income	—	—	6,186	622,701	628,887
與本集團股權持有人的交易	Transactions with equity holders of the Group					
發行普通股	Issuance of ordinary shares	28	37	1,727,026	—	1,727,063
股份酬金開支	Share based compensation expenses		—	37,716	—	37,716
股息	Dividends	14	—	(4,822)	(771,698)	(776,520)
與本集團股權持有人的交易總額	Total transactions with equity holders of the Group	37	37	1,727,026	(771,698)	988,259
於2021年6月30日的結餘	Balance at June 30, 2021	229	37	1,727,026	—	1,929,008

簡明合併權益變動表

Condensed Consolidated Statements of Changes In Equity

截至2021年6月30日止六個月

For the Six Months Ended June 30, 2021

		本公司擁有人應佔			
		Attributable to owners of the Company			
		股本	其他儲備	保留盈利	合計
		Share	Other	Retained	Total
		capital	reserves	earnings	Total
	附註	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	Note	RMB'000	RMB'000	RMB'000	RMB'000
(未經審核)	(Unaudited)				
於2020年1月1日的結餘	Balance at January 1, 2020	—	1,296,133	229,044	1,525,177
全面收益	Comprehensive income				
期內利潤	Profit for the period	—	—	597,110	597,110
以公允價值計量且其變動計入其他全面收益的	Changes in the fair value of equity investments at FVOCI				
股權投資的公允價值變動		24	141,849	—	141,849
外幣匯兌	Foreign currency translation	29	28,428	—	28,428
全面收益總額	Total comprehensive income	—	170,277	597,110	767,387
與本集團股權持有人的交易	Transactions with equity holders of the Group				
發行普通股	Issuance of ordinary shares	28	188	(188)	—
股份酬金開支	Share based compensation expenses		—	13,918	13,918
股東出資	Contribution from shareholders		—	8,761	8,761
股息	Dividends	14	—	(1,404,240)	(2,230,394)
與本集團股權持有人的交易總額	Total transactions with equity holders of the Group	188	(1,381,749)	(826,154)	(2,207,715)
於2020年6月30日的結餘	Balance at June 30, 2020	188	84,661	—	84,849

第55至第100頁的附註為本中期財務資料的組成部分。

The notes on page 55 to page 100 form an integral part of this interim financial information.

簡明合併現金流量表

Condensed Consolidated Statements of Cash Flows

截至2021年6月30日止六個月
For the Six Months Ended June 30, 2021

		截至6月30日止六個月	
		Six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
附註		RMB'000	RMB'000
Note		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
經營活動所得現金流量	Cash flows from operating activities		
經營所得現金	Cash generated from operations	380,902	585,482
已收利息	Interest received	3,136	5,350
已付利息	Interest paid	(29,980)	(447)
已付所得稅	Income tax paid	(45,716)	(25,510)
經營活動所得現金淨額	Net cash generated from operating activities	308,342	564,875
投資活動所得現金流量	Cash flows from investing activities		
就物業、廠房及設備支付的款項	Payments for property, plant and equipment	(1,228)	(915)
就軟件的款項	Payments for software	(2,455)	(1,266)
就授權的款項	Payments for licenses	(168,608)	(273,257)
收購以公允價值計量且其變動計入當期損益的金融資產 — 結構性存款	Acquisition of financial assets at FVPL — structured deposits	(445,000)	(727,000)
收購以公允價值計量且其變動計入當期損益的金融資產 — 存款證	Acquisition of financial assets at FVPL — certificate of deposits	(10,000)	—
出售以公允價值計量且其變動計入當期損益的金融資產 — 結構性存款所得款項	Proceeds from disposal of financial assets at FVPL — structured deposits	354,000	798,983
受限制現金減少/(增加)	Decrease/(increase) in restricted cash	162,148	(176,988)
出售以公允價值計量且其變動計入當期損益的金融資產 — 貨幣市場基金所得款項	Proceeds from disposal of financial assets at FVPL — money market funds	—	3,453
投資活動所用現金淨額	Net cash used in investing activities	(111,143)	(376,990)

簡明合併現金流量表

Condensed Consolidated Statements of Cash Flows

截至2021年6月30日止六個月

For the Six Months Ended June 30, 2021

		截至6月30日止六個月		
		Six months ended June 30,		
		2021年	2020年	
		2021	2020	
		人民幣千元	人民幣千元	
		RMB'000	RMB'000	
		(未經審核)	(未經審核)	
		(Unaudited)	(Unaudited)	
	附註			
	Note			
融資活動所得現金流量	Cash flows from financing activities			
發行普通股	Issuance of ordinary shares	28	1,734,174	—
租賃付款的本金部分	Principal elements of lease payments	15	(5,328)	(12,441)
支付債務發行成本	Payment of debt issuance cost		—	(1,770)
銀行借款所得款項	Proceeds from bank borrowing		—	2,123,850
償還銀行借款	Repayment of bank borrowing		(394,278)	—
上市開支付款	Payment of listing expenses		(3,179)	—
已付股息	Dividends paid	14	(827,303)	(2,173,758)
融資活動所得／(所用)	Net cash generated from/(used in)			
現金淨額	financing activities		504,086	(64,119)
現金及現金等價物增加淨額	Net increase in cash and cash equivalents		701,285	123,766
期初現金及現金等價物	Cash and cash equivalents at beginning of period		1,118,986	919,490
匯率變動對現金及現金等價物的影響	Effects of exchange rate changes on cash and cash equivalents		2,782	(4,499)
期末現金及現金等價物	Cash and cash equivalents at end of period		1,823,053	1,038,757

第55至第100頁的附註為本中期財務資料的組成部分。

The notes on page 55 to page 100 form an integral part of this interim financial information.

1 一般資料及呈列基準

1.1 一般資料

賽生藥業控股有限公司(「本公司」)於2020年5月13日根據開曼群島《公司法》(第22章·1961年第3號法例·經合併及修訂)於開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦公室地址為PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。

本公司是一家投資控股公司。本公司及其附屬公司(「本集團」)主要從事開發及商業化上市產品組合以及在其重點治療領域(包括腫瘤及重症感染)具有潛力的在研產品。

於2021年3月3日，本公司完成首次公開發售(「首次公開發售」)且其股份於香港聯合交易所有限公司主板(「香港聯交所」)上市。

除另有指明外，本簡明合併中期財務資料均以人民幣(「人民幣」)呈列，並整至最接近的千元。

本簡明合併中期財務資料未經審核。

1 General information and basis of presentation

1.1 General information

Sciclone Pharmaceuticals (Holdings) Limited (the “Company”) was incorporated in the Cayman Islands on May 13, 2020 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961 as combined and revised) of the Cayman Islands. The address of the Company’s registered office is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (the “Group”) is principally engaged in developing and commercializing a portfolio of marketed products as well as pipeline with potential in its focused therapeutic areas including oncology and severe infection.

The Company completed the initial public offering (“IPO”) and had its shares listed on the Main Board of the Stock Exchange of Hong Kong Limited (“HKEx”) on March 3, 2021.

This condensed consolidated interim financial information is presented in Renminbi (“RMB”), rounded to the nearest thousand, unless otherwise stated.

This condensed consolidated interim financial information has not been audited.

財務資料附註

Notes to the Financial Information

2 擬備基準及主要會計政策

2.1 擬備基準

截至2021年6月30日止六個月的簡明合併中期財務資料已按國際會計準則第34號「中期財務報告」擬備。

簡明合併中期財務報表已按應計基準及歷史成本慣例擬備，並通過重估以公允價值計量且其變動計入當期損益或以公允價值計量且其變動計入其他全面收益的金融資產（按公允價值列賬）而作出修訂。

簡明合併中期財務資料應與按截至2020年12月31日止年度的合併財務報表一併閱讀。

2.2 主要會計政策

除下文所述外，本集團擬備簡明合併中期財務資料時所應用的會計政策與編製截至2020年12月31日止年度的合併財務報表時所採用的會計政策一致。

截至2021年及2020年6月30日止六個月的所得稅使用適用於預期年度利潤總額的稅率累計。

2.3 本集團採納的新訂及經修訂準則

本集團已就自2021年1月1日開始的年度報告期間首次採納以下修訂本：

《國際財務報告準則》第9號、《國際會計準則》第39號、
《國際財務報告準則》第7號、《國際財務報告準則》第4號及
《國際財務報告準則》第16號（修訂本）
Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16

上述修訂對過往期間確認的金額並無任何影響，且預計不會對當前或未來期間產生重大影響。

2 Basis of preparation and significant accounting policies

2.1 Basis of preparation

This condensed consolidated interim financial information for the six months ended June 30, 2021 has been prepared in accordance with Accounting Standard IAS 34 "Interim Financial Reporting".

This condensed consolidated interim financial information has been prepared on an accrual basis and under the historical cost convention, as modified by the revaluation of financial assets at FVPL or FVOCI which are carried at fair value.

The condensed consolidated interim financial information should be read in conjunction with the consolidated financial statements for the year ended December 31, 2020.

2.2 Significant accounting policies

Except as described below, the Group's accounting policies applied in preparing the condensed consolidated interim financial information are consistent with those policies applied in preparing the consolidated financial statements for the year ended December 31, 2020.

Taxes on income in the six months ended June 30, 2021 and 2020 are accrued using the tax rate that would be applicable to expected total annual profits.

2.3 New and amended standards adopted by the Group

The Group has applied the following amendments for the first time for their annual reporting period commencing January 1, 2021:

基準利率改革 — 第二階段

Interest rate benchmark (IBOR) reform — phase 2

The amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

2 擬備基準及主要會計政策
(續)

2.4 尚未採納的新訂及經修訂準則

已頒佈但尚未生效且本集團並無提早採納的準則及修訂如下：

準則	於以下日期或之後開始的 年度期間生效 Effective for annual periods beginning on or after
Standards	
《國際財務報告準則》第17號「保險合約」 IFRS 17, "Insurance Contracts"	2023年1月1日 January 1, 2023
《國際財務報告準則》第10號及《國際會計準則》第28號（修訂本）「投資者與其聯營公司或合資企業之間的資產出售或注入」 Amendments to IFRS 10 and IAS 28, "Sale or Contribution of Assets between An Investor and Its Associate or Joint Venture"	待定 To be determined
《國際會計準則》第1號（修訂本）「負債分類為流動及非流動」 Amendments to IAS 1, "Classification of Liabilities as Current and Non-current"	2023年1月1日 January 1, 2023
《國際會計準則》第1號及《國際財務報告準則實務報告第2號》（修訂本）「會計政策的披露」 Amendments to IAS 1 and IFRS Practice Statement 2, "Disclosure of Accounting Policies"	2023年1月1日 January 1, 2023
《國際會計準則》第8號（修訂本）「會計估計的定義」 Amendments to IAS 8, "Definition of Accounting Estimates"	2023年1月1日 January 1, 2023
《國際財務報告準則》第3號（修訂本）「引用概念框架」 Amendments to IFRS 3, "Reference to the Conceptual Framework"	2022年1月1日 January 1, 2022
《國際會計準則》第37號（修訂本）「虧損性合約 — 履行合約的成本」 Amendments to IAS 37, "Onerous Contracts — Cost of Fulfilling a Contract"	2022年1月1日 January 1, 2022
2018年至2020年《國際財務報告準則》之年度改進 Annual improvements to IFRS standards 2018–2020	2022年1月1日 January 1, 2022
《國際會計準則》第16號（修訂本）「物業、廠房及設備：作擬定用途前的所得款項」 Amendment to IAS 16, "Property, Plant and Equipment: Proceeds before intended use"	2022年1月1日 January 1, 2022

預料概無新訂準則及修訂本生效後會對本集團的合併財務報表產生重大影響。

2 Basis of preparation and significant accounting policies (continued)

2.4 New and amended standards not yet adopted by the Group

Standards and amendments that have been issued but not yet effective and not been early adopted by the Group are as follows:

Standards	於以下日期或之後開始的 年度期間生效 Effective for annual periods beginning on or after
《國際財務報告準則》第17號「保險合約」 IFRS 17, "Insurance Contracts"	2023年1月1日 January 1, 2023
《國際財務報告準則》第10號及《國際會計準則》第28號（修訂本）「投資者與其聯營公司或合資企業之間的資產出售或注入」 Amendments to IFRS 10 and IAS 28, "Sale or Contribution of Assets between An Investor and Its Associate or Joint Venture"	待定 To be determined
《國際會計準則》第1號（修訂本）「負債分類為流動及非流動」 Amendments to IAS 1, "Classification of Liabilities as Current and Non-current"	2023年1月1日 January 1, 2023
《國際會計準則》第1號及《國際財務報告準則實務報告第2號》（修訂本）「會計政策的披露」 Amendments to IAS 1 and IFRS Practice Statement 2, "Disclosure of Accounting Policies"	2023年1月1日 January 1, 2023
《國際會計準則》第8號（修訂本）「會計估計的定義」 Amendments to IAS 8, "Definition of Accounting Estimates"	2023年1月1日 January 1, 2023
《國際財務報告準則》第3號（修訂本）「引用概念框架」 Amendments to IFRS 3, "Reference to the Conceptual Framework"	2022年1月1日 January 1, 2022
《國際會計準則》第37號（修訂本）「虧損性合約 — 履行合約的成本」 Amendments to IAS 37, "Onerous Contracts — Cost of Fulfilling a Contract"	2022年1月1日 January 1, 2022
2018年至2020年《國際財務報告準則》之年度改進 Annual improvements to IFRS standards 2018–2020	2022年1月1日 January 1, 2022
《國際會計準則》第16號（修訂本）「物業、廠房及設備：作擬定用途前的所得款項」 Amendment to IAS 16, "Property, Plant and Equipment: Proceeds before intended use"	2022年1月1日 January 1, 2022

None of these new standards and amendments is expected to have a significant impact on the Group's consolidated financial statements when they become effective.

3 金融風險管理

3.1 金融風險因素

本集團的活動使其面對多種金融風險：市場風險（包括外匯風險及利率風險）、信貸風險及流動資金風險。本集團的總體風險管理計劃著眼於金融市場不可預測的情況，致力將可能對本集團財務表現造成的不利影響減至最低。

簡明合併中期財務報表並未包括財務報表規定的所有財務風險管理信息和披露及應與截至2020年12月31日止年度的合併財務報表一併閱讀。

於截至2021年6月30日止六個月期間，任何重大風險管理政策並無重大變動。

3.2 流動資金風險

本集團致力維持充足的現金及現金等價物。鑑於相關業務的多變性質，本集團透過維持充足的現金及現金等價物維持資金的靈活性。

3 Financial risk management

3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The overall risk management program of the Group focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on financial performance of the Group.

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

There were no significant changes in any material risk management policies during the six months ended June 30, 2021.

3.2 Liquidity risk

The Group aims to maintain sufficient cash and cash equivalents. Due to the dynamic nature of the underlying business, the Group maintains flexibility in funding by maintaining adequate cash and cash equivalents.

3 金融風險管理 (續)

3.2 流動資金風險 (續)

下表根據資產負債表日至合約到期日的剩餘期間，將本集團的非衍生金融負債分解至相關到期日組別。

3 Financial risk management (continued)

3.2 Liquidity risk (continued)

The table below analyzes the Group's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheets date to the contractual maturity date.

		1年以內 Less than 1 year 人民幣千元 RMB'000	1至2年 Between 1 and 2 years 人民幣千元 RMB'000	2至5年 Between 2 and 5 years 人民幣千元 RMB'000	5年以上 More than 5 years 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於2021年6月30日 (未經審核) At June 30, 2021 (Unaudited)						
貿易及其他應付款項 (不包括應付薪金及花紅)	Trade and other payables (excluding salaries and bonus payables)	205,374	—	—	—	205,374
借款	Borrowings	422,328	412,220	794,115	—	1,628,663
租賃負債	Lease liabilities	10,623	8,042	5,903	—	24,568
		638,325	420,262	800,018	—	1,858,605
於2020年12月31日 At December 31, 2020						
貿易及其他應付款項 (不包括應付薪金及花紅)	Trade and other payables (excluding salaries and bonus payables)	432,884	—	—	—	432,884
借款	Borrowings	863,338	416,355	802,080	—	2,081,773
租賃負債	Lease liabilities	6,514	2,186	31	—	8,731
		1,302,736	418,541	802,111	—	2,523,388

於2021年6月30日及2020年12月31日，本集團並無衍生金融負債。

As at June 30, 2021 and December 31, 2020, the Group did not have derivative financial liability.

財務資料附註

Notes to the Financial Information

4 公允價值估計

下表根據用於計量公允價值的估值技術的輸入參數的層級，分析本集團於各資產負債表日按公允價值入賬的金融工具。該等輸入參數按照公允價值層級歸類為如下三個層級：

- 相同資產或負債在活躍市場的報價(未經調整)(第一層級)；
- 該資產或負債直接(即價格)或間接(即源自價格)可觀察的除列入第一層級之報價以外的輸入參數(第二層級)；及
- 並非依據可觀察市場數據的資產或負債的輸入參數(即非可觀察輸入參數)(第三層級)。

4 Fair value estimation

The table below analyzes the Group's financial instruments carried at fair value as of each balance sheet date, by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorized into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

4 公允價值估計 (續)

下表列示於2021年6月30日及2020年12月31日按公允價值計量之本集團資產：

4 Fair value estimation (continued)

The following table presents the Group's assets that are measured at fair value as at June 30, 2021 and December 31, 2020:

		第一層級 Level 1 人民幣千元 RMB'000	第二層級 Level 2 人民幣千元 RMB'000	第三層級 Level 3 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於2021年6月30日 (未經審核)	As at June 30, 2021 (Unaudited)				
以公允價值計量且其變動計入 當期損益的金融資產 — 流動結構性存款(附註24)	Financial assets at FVPL — Current structured deposits (Note 24)	—	161,000	—	161,000
以公允價值計量且其變動計入 當期損益的金融資產 — 流動存款證(附註24)	Financial assets at FVPL — Current certificate of deposits (Note 24)	—	—	10,000	10,000
以公允價值計量且其變動計入 其他全面收益的金融資產 — 非流動股權投資(附註24)	Financial assets at FVOCI — Non-Current equity investments (Note 24)	182,600	—	51,761	234,361
以公允價值計量且其變動計入 當期損益的金融資產 — 非流動股權投資(附註24)	Financial assets at FVPL — Non-Current equity investments (Note 24)	2,533	—	—	2,533
以公允價值計量且其變動計入 當期損益的金融資產 — 非流動債務投資(附註24)	Financial assets at FVPL — Non-Current debt investments (Note 24)	—	—	52,463	52,463
		185,133	161,000	114,224	460,357
於2020年12月31日	As at December 31, 2020				
以公允價值計量且其變動計入 當期損益的金融資產 — 流動結構性存款(附註24)	Financial assets at FVPL — Current structured deposits (Note 24)	—	70,013	—	70,013
以公允價值計量且其變動計入 其他全面收益的金融資產 — 非流動股權投資(附註24)	Financial assets at FVOCI — Non-Current equity investments (Note 24)	180,106	—	52,246	232,352
以公允價值計量且其變動計入 當期損益的金融資產 — 非流動股權投資(附註24)	Financial assets at FVPL — Non-Current equity investments (Note 24)	2,948	—	—	2,948
以公允價值計量且其變動計入 當期損益的金融資產 — 非流動債務投資(附註24)	Financial assets at FVPL — Non-Current debt investments (Note 24)	—	—	52,988	52,988
		183,054	70,013	105,234	358,301

4 公允價值估計 (續)

- (a) 在第一層級內的金融工具
在活躍市場買賣的金融工具的公允價值根據各報告日期的市場報價列賬。當報價可即時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管代理獲得，而該等報價代表按公平基準進行的實際和常規市場交易時，該市場被視為活躍市場。本集團持有的金融資產所用市場報價為當時買入價。該等工具列入第一層級。
- (b) 在第二層級內的金融工具
未於活躍市場買賣的金融工具(例如場外衍生工具)的公允價值利用估值技術釐定。該等估值技術盡量利用可觀察市場數據(如有)，盡量少依賴實體的特定估計。倘計算金融工具的公允價值所需的所有重大輸入參數為可觀察數據，則該工具列入第二層級。
- (c) 在第三層級內的金融工具
如一項或多項重大輸入參數並非根據可觀察市場數據，則該金融工具列入第三層級。

用以估值金融工具的特定估值技術包括：

- 同類型工具的市場報價或交易商報價；
- 貼現現金流量模型及不可觀察輸入參數，主要包括預期未來現金流量及貼現率假設；及
- 可觀察輸入參數及不可觀察輸入參數之整合，包括無風險利率及預期波幅等。

4 Fair value estimation (continued)

- (a) **Financial instruments in level 1**
The fair value of financial instruments traded in active markets is based on quoted market prices at each of the reporting dates. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.
- (b) **Financial instruments in level 2**
The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value of an instrument are observable, the instrument is included in level 2.
- (c) **Financial instruments in level 3**
If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments;
- Discounted cash flow model and unobservable inputs mainly including assumptions of expected future cash flows and discount rate; and
- A combination of observable and unobservable inputs, including risk-free rate and expected volatility, etc.

4 公允價值估計 (續)

(c) 在第三層級內的金融工具 (續)

本集團資產及負債的第三層級工具包括以公允價值計量且其變動計入當期損益之長期債務投資、以公允價值計量且其變動計入當期損益之存款證以及以公允價值計量且其變動計入其他全面收益的長期股權投資(附註24)。

下表呈列截至2021年及2020年6月30日止六個月以公允價值計量且其變動計入當期損益之長期債務投資的第三層級工具變動。

4 Fair value estimation (continued)

(c) Financial instruments in level 3 (continued)

Level 3 instruments of the Group's assets and liabilities include long-term debt investments measured at FVPL, certificate of deposits measured at FVPL and long-term equity investment measured at FVOCI (Note 24).

The following table presents the changes in level 3 instruments of long-term debt investments measured at FVPL for the six months ended June 30, 2021 and 2020.

		截至6月30日止六個月 Six months ended June 30,	
		2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
期初	At beginning of the period	52,988	21,400
公允價值變動	Changes in fair value	—	17
匯兌差額	Exchange differences	(525)	317
期末	At the end of the period	52,463	21,734

財務資料附註 Notes to the Financial Information

4 公允價值估計 (續)

(c) 在第三層級內的金融工具 (續)

下表呈列截至2021年及2020年6月30日止六個月以公允價值計量且其變動計入當期損益之存款證的第三層級工具變動。

		截至6月30日止六個月 Six months ended June 30,	
		2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
期初	At beginning of the period	—	—
添置	Addition	10,000	—
期末	At the end of the period	10,000	—

下表呈列截至2021年及2020年6月30日止六個月以公允價值計量且其變動計入其他全面收益之股權投資的第三層級工具變動。

		截至6月30日止六個月 Six months ended June 30,	
		2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
期初	At beginning of the period	52,246	37,491
添置	Addition	—	49,557
轉至第一層級	Transfer to Level 1	—	(68,017)
公允價值變動	Changes in fair value	—	29,515
匯兌差額	Exchange differences	(485)	1,011
期末	At the end of the period	51,761	49,557

4 Fair value estimation (continued)

(c) Financial instruments in level 3 (continued)

The following table presents the changes in level 3 instruments of certificate of deposits measured at FVPL for the six months ended June 30, 2021 and 2020.

The following table presents the changes in level 3 instruments of equity investment measured at FVOCI for the six months ended June 30, 2021 and 2020.

4 公允價值估計 (續)

(c) 在第三層級內的金融工具 (續)

本集團為進行財務申報設有管理第三層級工具估值的團隊。該團隊逐一管理有關投資的估值工作，至少每年一次使用估值技術釐定本集團第三層級工具的公允價值，必要時還會委聘外部估值專家進行估值。

截至2021年6月30日止六個月，公允價值層級分類的第一層級、第二層級及第三層級之間並無轉移。截至2020年6月30日止六個月，因相關投資對象公開上市，金額為9,566,000美元(相當於人民幣68,017,000元)的金融工具從第三層級轉移至第一層級。

第三層級工具的估值主要包括於非上市公司以公允價值計量且其變動計入當期損益的長期債務投資(附註24)、以公允價值計量且其變動計入當期損益的存款證(附註24)及以公允價值計量且其變動計入其他全面收益的股權投資(附註24)。由於該等工具並無於活躍市場買賣，其公允價值乃使用多種適用的估值技術(包括貼現現金流量法等)釐定。

4 Fair value estimation (continued)

(c) Financial instruments in level 3 (continued)

The Group has a team that manages the valuation of level 3 instruments for financial reporting purposes. The team manages the valuation exercise of the investments on a case by case basis. At least once every year, the team would use valuation techniques to determine the fair value of the Group's level 3 instruments. External valuation experts are involved when necessary.

There were no transfers between level 1, 2 and 3 of fair value hierarchy classifications during the six months ended June 30, 2021. Financial instruments with the amount of USD9,566,000 (equivalent to RMB68,017,000) was transferred from level 3 to level 1 upon the public listing of the corresponding investee during the six months ended June 30, 2020.

The valuation of the level 3 instruments mainly included long-term debt investments measured at FVPL in unlisted companies (Note 24), certificate of deposits measured at FVPL (Note 24) and equity investments measured at FVOCI (Note 24). As these instruments are not traded in an active market, their fair values have been determined by using various applicable valuation techniques, including discounted cash flows approach etc.

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4 公允價值估計 (續)

(c) 在第三層級內的金融工具 (續)

下表概述有關經常性第三層級公允價值計量所用重大不可觀察輸入參數的量化資料。

4 Fair value estimation (continued)

(c) Financial instruments in level 3 (continued)

The following table summarizes the quantitative information about the significant unobservable inputs used in recurring level 3 fair value measurements.

概述 Description	公允價值 Fair value at		不可觀察 輸入數據 Unobservable inputs	輸入參數範圍 Range of inputs		不可觀察輸入參數 與公允價值的關係 Relationship of unobservable inputs to fair value
	於6月30日 2021年 June 30, 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 2020年 December 31, 2020 人民幣千元 RMB'000		於6月30日 2021年 June 30, 2021 (未經審核) (Unaudited)	於12月31日 2020年 December 31, 2020	
以公允價值計量且其變動計入 當期損益的債務投資 Debt investments measured at FVPL	52,463	52,988	預期波幅 Expected volatility	49.97%	49.97%	預期波幅越高， 公允價值越低 The higher the expected volatility, the lower the fair value
以公允價值計量且其變動計入 當期損益的存款證 Certificate of deposits measured at FVPL	10,000	—	貼現率 Discount rate	2.90%	—	貼現率越高， 公允價值越低 The higher the discount rate, the lower the fair value
以公允價值計量且其變動計入 其他全面收益的股權投資 Equity investments measured at FVOCI	51,715	52,246	預期波幅 Expected volatility	NA	NA	預期波幅越高， 公允價值越低 The higher the expected volatility, the higher the fair value

4 公允價值估計 (續)

(c) 在第三層級內的金融工具 (續)

倘預期波幅下降／上升5%而所有其他變量保持不變，截至2021年6月30日及2020年12月31日，以公允價值計量且其變動計入當期損益的債務投資的公允價值將分別增加／減少約人民幣150,000元及人民幣142,300元。

倘預期貼現率下降／上升1%而所有其他變量保持不變，截至2021年6月30日及2020年12月30日，以公允價值計量且其變動計入當期損益的存款證的公允價值將增加／減少約人民幣261,000元／人民幣254,000元及零／零。

倘預期波幅下降／上升5%而所有其他變量保持不變，截至2021年6月30日及2020年12月30日，以公允價值計量且其變動計入其他全面收益的股權投資的公允價值將減少／增加約零。

本集團不以公允價值計量的金融資產(包括現金及現金等價物、貿易應收款項及其他流動資產(不包括預付款項)、其他資產(不包括預付款項及應收稅款))及本集團不以公允價值計量的金融負債(包括貿易及其他應付款項及租賃負債)屬短期性質，或其利率接近市場利率，故其賬面值與公允價值相若。

4 Fair value estimation (continued)

(c) Financial instruments in level 3 (continued)

If the expected volatility had decreased/increased by 5% with all other variables held constant, the fair value of debt investments measured at FVPL would have been increased/decreased by approximately RMB150,000 and RMB142,300 as of June 30, 2021 and December 31, 2020, respectively.

If the expected discount rate had decreased/increased by 1% with all other variables held constant, the fair value of certificate of deposit measured at FVPL would have been increased/decreased by approximately RMB261,000/RMB254,000 and Nil/Nil as of June 30, 2021 and December 31, 2020, respectively.

If the expected volatility had decreased/increased by 5% with all other variables held constant, the fair value of equity investments measured at FVOCI would have been decreased/increased by approximately nil as of June 30, 2021 and December 31, 2020, respectively.

The carrying amounts of the Group's financial assets that are not measured at fair value, including cash and cash equivalents, trade receivables, other current assets (excluding prepayments), other assets (excluding prepayments and tax receivables) and the Group's financial liabilities that are not measured at fair value, including trade and other payables and lease liabilities approximate their fair values due to short maturities or the interest rates are close to the market interest rates.

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5 關鍵會計估計及判斷

估計及判斷會根據過往經驗及其他因素（包括在有關情況下相信會合理發生的預期未來事件）而持續評估。

本集團對未來作出估計及假設。所得的會計估計如其定義很少會與相關實際結果相同。

在編製此等簡明合併中期財務報表時，管理層應用本集團會計政策時作出的重大判斷和估計不確定性的關鍵來源，與截至2020年12月31日止年度合併財務報表所應用的相同。

6 分部資料

主要營運決策者已被確定為本集團的執行董事。執行董事整體審查本集團的合併業績，以就資源分配及表現評估作出決策。因此，經確定，本集團的經營為單一經營分部。

截至2021年及2020年6月30日止六個月，總收入的地區資料如下：

5 Critical accounting estimates and judgements

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

In preparing these condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended December 31, 2020.

6 Segment information

The chief operating decision-maker has been identified as the executive directors of the Group, who reviews the Group's consolidated results as a whole when making decisions about allocating resources and assessing performance. Therefore, it is determined that the Group's operations represent a single operating segment.

For the six months ended June 30, 2021 and 2020, the geographical information on the total revenues is as follows:

		截至6月30日止六個月			
		2021年		2020年	
		2021		2020	
		人民幣千元	%	人民幣千元	%
		RMB'000		RMB'000	
		(未經審核)		(未經審核)	
		(Unaudited)		(Unaudited)	
中國內地	Mainland China	1,303,119	98	1,103,800	95
其他	Others	28,197	2	57,182	5
		1,331,316		1,160,982	

6 分部資料 (續)

按資產位置細分的除金融工具及遞延所得稅資產外的非流動資產總額如下：

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)		於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000 %	
中國內地	Mainland China	25,052	4	21,822	3
其他	Others	611,795	96	645,133	97
		636,847		666,955	

截至2021年及2020年6月30日止六個月，對本集團總收入貢獻超過10%的客戶如下：

The customers which contributed over 10% of the total revenue of the Group for the six months ended June 30, 2021 and 2020 are listed as below:

		截至6月30日止六個月 Six months ended June 30, 2021年 2021 (未經審核) (Unaudited)		2020年 2020 (未經審核) (Unaudited)	
客戶A	Customer A	81%		82%	

7 收入

7 Revenue

		截至6月30日止六個月 Six months ended June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)		2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)	
於某一時間點確認 — 產品銷售額	Recognized at a point in time — Product sales	1,331,316		1,160,982	

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8 其他收入及其他開支

(i) 其他收入

		截至6月30日止六個月	
		Six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
授權收入(a)	Licensing income (a)	31,536	20,210
政府補助(b)	Government grants (b)	6,600	9,754
		38,136	29,964

(ii) 其他開支

(ii) Other expenses

		截至6月30日止六個月	
		Six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
與授權有關的無形資產攤銷(b)	Amortization of intangible assets associated with licensing (b)	16,478	35,206

8 其他收入及其他開支 (續)

(ii) 其他開支 (續)

- (a) 於2020年2月，本集團與諾華公司和Novartis Pharma AG (統稱「諾華」) 訂立若干協議，以購買以下資產的所有權利、所有權和權益：(i) 擇泰產品在中國的銷售授權，包括但不限於進口藥品註冊證 (「IDL」)；及(ii) 在中國與擇泰產品唯一及獨家相關的諾華商標、域名、商業信息、醫療信息、記錄和銷售授權數據。有關購買總對價60,000,000美元 (相當於人民幣424,770,000元) 記為無形資產並自2020年2月起按直線法於五年內攤銷。截至2020年6月30日止六個月，相關攤銷費用人民幣35,206,600元於損益中確認。

於本集團在中國取得擇泰產品的IDL之前，作為一項過渡性安排，雙方同意諾華繼續在中國銷售擇泰產品，並向本集團支付銷售利潤，期限為自2020年2月24日起至(a)本集團於中國取得擇泰產品的IDL之日；及(b)自2020年2月24日起一年後 (以較早者為準)。諾華支付予本集團的利潤入賬列作「其他收入」中的授權收入及「其他開支」中的相關攤銷費。截至2020年6月30日止六個月，本集團確認授權收入人民幣20,210,000元。

8 Other income and other expenses (continued)

(ii) Other expenses (continued)

- (a) In February 2020, the Group entered into several agreements with Novartis AG and Novartis Pharma AG (collectively "Novartis") to purchase all of the rights, title and interests in, to and under the assets of (i) marketing authorization, including but not limited to the import drug license ("IDL") of Zometa product in the PRC and (ii) trademarks, domain names, commercial information, medical information, records and marketing authorization data, in each case relating solely and exclusively to Zometa product in the PRC, from Novartis. The total purchase consideration of USD60,000,000 (equivalent to RMB424,770,000) was recorded as intangible assets and amortized over 5 years on a straight-line basis from February 2020. The related amortization expense of RMB35,206,600 was recognized in the profit and loss for the six months ended June 30, 2020.

Prior to the Group obtains the IDL of Zometa product in the PRC, as a transitional arrangement, it was agreed that Novartis would continue to sell Zometa product in the PRC and pay the profit of the sales to the Group during the period from February 24, 2020 until the earlier of (a) the date of obtaining the IDL for Zometa product in the PRC by the Group and (b) one year from February 24, 2020. The profit to be paid by Novartis to the Group is recorded as licensing income in "Other income" and related amortization expense in "Other Expense". For the six months ended June 30, 2020, the Group recognized the licensing income with an amount of RMB20,210,000.

8 其他收入及其他開支 (續)

(ii) 其他開支 (續)

(a) (續)

於2021年1月，本集團完成擇泰的IDL轉讓，並成為擇泰於中國的上市許可持有人(「MAH」)。自此，本集團逐步將中國多個省份的註冊分銷商由諾華轉為本集團，截至2021年6月30日，中國一個重要省份仍在進行該轉換。截至2021年6月30日止六個月，本集團將擇泰產品在已完成註冊經銷商轉換的省份的銷售確認為「收入」，金額為人民幣54,201,000元，相應的無形資產攤銷開支人民幣22,282,600元計入「收入成本」。同時，截至2021年6月30日止六個月，本集團確認授權收入人民幣31,536,000元，相應的無形資產攤銷開支人民幣16,478,000元計入「其他開支」，由於根據與諾華的進一步協定，在完成省級註冊分銷商轉換前，過渡性安排在省級繼續有效。

- (b) 政府補助均與收入有關，且不存在政府補助所附帶的未滿足條件或其他或有事項。

8 Other income and other expenses (continued)

(ii) Other expenses (continued)

(a) (continued)

In January 2021, the Group completed the transfer of IDL for Zometa, and became the Marketing Authorization Holder (“MAH”) of Zometa in the PRC. Since then the Group have gradually converted the registered distributor from Novartis to the Group in various provinces in the PRC and as of June 30, 2021, the conversion was still in progress in a significant province in the PRC. For the six months ended June 30, 2021, the Group recognized the sales of Zometa product in the provinces that the registered distributor conversion had been completed as “Revenue” with an amount of RMB54,201,000 with corresponding amortization expense of the intangible assets of RMB22,282,600 recorded in “Cost of revenue”. Meanwhile, for the six months ended June 30, 2021, the Group recognized the licensing income with an amount of RMB31,536,000 with corresponding amortization expense of the intangible assets of RMB16,478,000 recorded in “Other expenses” as the transitional arrangement continued to be effective at provincial level before the completion of the provincial registered distributor conversion as further agreed with Novartis.

- (b) Government grants are all income related and there exist no unfulfilled conditions or other contingencies attaching to these government grants.

9 其他收益／(虧損)淨額

9 Other gains/(losses) — net

		截至6月30日止六個月 Six months ended June 30,	
		2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
出售物業、廠房及設備以及 軟件的虧損	Loss on disposal of property, plant and equipment ("PPE") and software	—	(73)
以公允價值計量且其變動計入 當期損益的金融資產 公允價值變動 — 股權投資	Change in fair value of financial assets at FVPL — equity investments	(378)	1,648
以公允價值計量且其變動計入 當期損益的金融資產 公允價值變動 — 債務投資	Change in fair value of financial assets at FVPL — debt investments	—	17
以公允價值計量且其變動計入 當期損益的金融資產 公允價值變動 — 短期投資	Change in fair value of financial assets at FVPL — short-term investments	1,129	1,749
外匯收益／(虧損)淨額	Net foreign exchange gains/(losses)	7,230	(5,624)
其他	Others	1,871	310
		9,852	(1,973)

10 融資(成本)／收入淨額

10 Finance (cost)/income, net

		截至6月30日止六個月 Six months ended June 30,	
		2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
銀行存款利息收入	Interest income from bank deposits	3,136	6,728
融資收入	Finance income	3,136	6,728
借款利息開支	Interest expenses on borrowings	(21,993)	(2,385)
租賃負債利息開支(附註15)	Interest expenses on lease liabilities (Note 15)	(317)	(447)
融資成本	Finance costs	(22,310)	(2,832)
融資(成本)／收入淨額	Finance (cost)/income, net	(19,174)	3,896

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Notes to the Financial Information

11 按性質劃分的開支

11 Expenses by nature

		截至6月30日止六個月	
		Six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
附註		RMB'000	RMB'000
Notes		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
成品及在製品存貨變動	Changes in inventories of finished goods and work in process	(10,648)	(11,557)
消耗的原材料和貿易商品	Raw materials and trading merchandise consumed	229,032	204,247
存貨撇減	Write-down of inventories	13,382	51
運輸開支	Transportation expense	23,496	22,348
僱員福利開支	Employee benefit expenses	218,271	161,368
使用權資產攤銷	Amortization of right-of-use assets	6,834	12,271
物業、廠房及設備折舊	Depreciation of property, plant and equipment	1,515	4,750
無形資產攤銷	Amortization of intangible assets	44,834	40,016
市場開發和業務推廣開支	Market development and business promotion expenses	71,218	39,319
專業服務費	Professional service fees	12,186	13,049
研發的測試費及臨床試驗費	Testing and clinical trial fees for R&D	19,611	10,530
差旅及會議開支	Travel and meeting expenses	26,032	8,649
公用設施及辦公開支	Utilities and office expense	4,909	6,110
上市開支	Listing expense	7,735	12,412
其他	Others	12,423	16,317
		680,830	539,880

12 所得稅開支

所得稅開支基於管理層對整個財政年度的預期加權平均實際年所得稅率的估計確認。截至2021年6月30日止年度所使用之估計平均年度稅率為8.3%，而截至2020年6月30日止六個月為8.6%。

12 Income tax expense

Income tax expense is recognized based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the year to June 30, 2021 is 8.3%, compared to 8.6% for the six months ended June 30, 2020.

		截至6月30日止六個月	
		Six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
即期所得稅	Current income tax	52,854	53,879
遞延所得稅	Deferred income tax	3,745	2,000
所得稅開支	Income tax expense	56,599	55,879

13 每股盈利

(a) 於相應期間，每股基本盈利乃通過將本公司擁有人應佔利潤除以已發行普通股的加權平均數計算。

13 Earnings per share

(a) Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the respective period.

		截至6月30日止六個月	
		Six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
本公司擁有人應佔期內利潤	Profit for the period attributable to owners of the Company	622,701	597,110
已發行普通股的加權平均數 (千股)	Weighted average number of ordinary shares in issue (thousand shares)	632,096	543,136
每股基本盈利 (以每股人民幣表示)	Basic earnings per share (expressed in RMB per share)	0.99	1.10

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13 每股盈利(續)

(b) 每股攤薄盈利乃按假設已轉換所有具攤薄潛力的普通股後，經調整發行在外普通股的加權平均數計算得出。截至2021年及2020年6月30日止六個月，每股攤薄盈利乃經考慮行使尚未行使的購股權後應予發行的普通股而計算(使用庫存股票法)。

13 Earnings per share (continued)

(b) Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assumed conversion of all dilutive potential ordinary shares. For the six months ended June 30, 2021 and 2020, diluted earnings per share was calculated by considering the ordinary shares issuable upon the exercise of outstanding share options (using the treasury stock method).

		截至6月30日止六個月	
		Six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
本公司擁有人應佔期內利潤	Profit for the period attributable to owners of the Company	622,701	597,110
已發行普通股的加權平均數 (千股)	Weighted average number of ordinary shares in issue (thousand shares)	632,096	543,136
購股權的攤薄影響	Diluted impact of share option	45,182	1,042
每股攤薄盈利的普通股加權 平均數(千股)	Weighted average number of ordinary shares for diluted earnings per share (thousand shares)	677,278	544,178
每股攤薄盈利	Diluted earnings per share	0.92	1.10

14 股息

於2021年2月，本公司向當時股東宣派股息人民幣776,520,000元。於2021年3月2日，其於香港聯交所主板上市日期前，本公司已悉數派付該等股息。

截至2020年6月30日止六個月的股息指由SPI及本集團現時旗下公司向截至2020年6月30日止六個月的公司當時擁有人宣派的股息(扣除集團內股息後)。由於對本報告而言意義並不重大，因此並未載列股息率及可獲得股息的股份數目之信息。

14 Dividends

In February 2021, the Company declared dividends of RMB776,520,000 to then shareholders of the Company. The Company fully paid such dividends on March 2, 2021, the date before its listing on the Main Board of the HKEx.

Dividends during the six months ended June 30, 2020 represented dividends declared by SPI and the companies now comprising the Group to the then owners of the companies for the six months ended June 30, 2020, after eliminating intra-group dividends. The rates for dividend and the number of shares ranking for dividends are not presented as such information is not considered meaningful for the purpose of this report.

		截至6月30日止六個月	
		Six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
期初應付股息	Dividends payable at beginning of the period	52,199	—
期內宣派股息	Declaration of dividends during the period	776,520	2,230,394
期內已付股息	Dividends paid during the period	(827,303)	(2,173,758)
匯兌差額	Exchange differences	(1,416)	—
期末應付股息	Dividends payable at end of the period	—	56,636

財務資料附註
Notes to the Financial Information

15 使用權資產

15 Right-of-use assets

		租賃物業 Leased properties 人民幣千元 RMB'000
(未經審核)	(Unaudited)	
於2021年1月1日	At January 1, 2021	
成本	Cost	77,982
累計攤銷	Accumulated amortization	(69,172)
賬面淨值	Net book amount	8,810
截至2021年6月30日止六個月	Six months ended June 30, 2021	
期初賬面淨額	Opening net book amount	8,810
匯兌差額	Exchange differences	894
添置	Additions	19,880
攤銷費用	Amortization charge	(6,834)
期末賬面淨值	Closing net book amount	22,750
於2021年6月30日	At June 30, 2021	
成本	Cost	29,924
累計攤銷	Accumulated amortization	(7,174)
賬面淨值	Net book amount	22,750
(未經審核)	(Unaudited)	
於2020年1月1日	At January 1, 2020	
成本	Cost	88,253
累計攤銷	Accumulated amortization	(62,171)
賬面淨值	Net book amount	26,082
截至2020年6月30日止六個月	Six months ended June 30, 2020	
期初賬面淨額	Opening net book amount	26,082
匯兌差額	Exchange differences	386
添置	Additions	970
攤銷費用	Amortization charge	(12,271)
期末賬面淨值	Closing net book amount	15,167
於2020年6月30日	At June 30, 2020	
成本	Cost	82,317
累計攤銷	Accumulated amortization	(67,150)
賬面淨值	Net book amount	15,167

15 使用權資產 (續)

簡明合併全面收益表及簡明合併現金流量表中載有關於租賃的下列金額：

15 Right-of-use assets (continued)

The condensed consolidated statements of comprehensive income and the condensed consolidated statements of cash flows contain the following amounts relating to leases:

		截至6月30日止六個月 Six months ended June 30,	
		2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
使用權資產攤銷	Amortization of right-of-use assets	6,834	12,271
利息支出	Interest expenses	317	447
有關短期租賃的支出	Expenses relating to short-term leases	98	43
經營活動租賃的現金流出	Cash outflow for leases as operating activities	(415)	(490)
融資活動租賃的現金流出	Cash outflow for leases as financing activities	(5,328)	(12,441)

財務資料附註
Notes to the Financial Information

16 物業、廠房及設備

16 Property, plant and equipment

		辦公家具及設備 Office furniture and equipment 人民幣千元 RMB'000	車輛 Vehicle 人民幣千元 RMB'000	租賃物業裝修 Leasehold improvements 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
(未經審核) 於2021年1月1日	(Unaudited) At January 1, 2021				
成本	Cost	44,604	561	2,751	47,916
累計折舊	Accumulated depreciation	(39,150)	(561)	(2,751)	(42,462)
賬面淨值	Net book amount	5,454	—	—	5,454
截至2021年6月30日 止六個月	Six months ended June 30, 2021				
期初賬面淨額	Opening net book amount	5,454	—	—	5,454
匯兌差額	Exchange differences	(228)	—	—	(228)
添置	Additions	1,228	—	—	1,228
出售	Disposals	(1,074)	—	—	(1,074)
折舊費用	Depreciation charge	(1,515)	—	—	(1,515)
期末賬面淨值	Closing net book amount	3,865	—	—	3,865
於2021年6月30日	At June 30, 2021				
成本	Cost	44,252	561	2,751	47,564
累計折舊	Accumulated depreciation	(40,387)	(561)	(2,751)	(43,699)
賬面淨值	Net book amount	3,865	—	—	3,865
(未經審核) 於2020年1月1日	(Unaudited) At January 1, 2020				
成本	Cost	50,221	569	13,388	64,178
累計折舊	Accumulated depreciation	(42,623)	(445)	(12,089)	(55,157)
賬面淨值	Net book amount	7,598	124	1,299	9,021
截至2020年6月30日 止六個月	Six months ended June 30, 2020				
期初賬面淨額	Opening net book amount	7,598	124	1,299	9,021
匯兌差額	Exchange differences	98	2	19	119
添置	Additions	915	—	—	915
出售	Disposals	(73)	—	—	(73)
折舊費用	Depreciation charge	(3,683)	(68)	(999)	(4,750)
期末賬面淨值	Closing net book amount	4,855	58	319	5,232
於2020年6月30日	At June 30, 2020				
成本	Cost	43,680	562	9,942	54,184
累計攤銷	Accumulated depreciation	(38,825)	(504)	(9,623)	(48,952)
賬面淨值	Net book amount	4,855	58	319	5,232

17 無形資產

17 Intangible assets

		授權 Licenses 人民幣千元 RMB'000	軟件 Software 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
(未經審核) 於2021年1月1日	(Unaudited) At January 1, 2021			
成本	Cost	753,239	14,360	767,599
累計攤銷	Accumulated amortization	(84,171)	(11,162)	(95,333)
減值虧值	Impairment losses	(19,575)	—	(19,575)
賬面淨值	Net book amount	649,493	3,198	652,691
截至2021年6月30日止六個月	Six months ended June 30, 2021			
期初賬面淨額	Opening net book amount	649,493	3,198	652,691
匯兌差額	Exchange differences	(6,450)	(90)	(6,540)
添置	Additions	6,460	2,455	8,915
攤銷費用	Amortization charge	(43,132)	(1,702)	(44,834)
期末賬面淨值	Closing net book amount	606,371	3,861	610,232
於2021年6月30日	At June 30, 2021			
成本	Cost	752,106	16,725	768,831
累計攤銷	Accumulated amortization	(126,355)	(12,864)	(139,219)
減值虧值	Impairment losses	(19,380)	—	(19,380)
賬面淨值	Net book amount	606,371	3,861	610,232
(未經審核) 於2020年1月1日	(Unaudited) At January 1, 2020			
成本	Cost	170,381	12,981	183,362
累計攤銷	Accumulated amortization	(5,302)	(8,809)	(14,111)
賬面淨值	Net book amount	165,079	4,172	169,251
截至2020年6月30日止六個月	Six months ended June 30, 2020			
期初賬面淨額	Opening net book amount	165,079	4,172	169,251
匯兌差額	Exchange differences	2,232	27	2,259
添置 (附註(i))	Additions (Note (i))	453,088	1,266	454,354
攤銷費用	Amortization charge	(39,220)	(796)	(40,016)
期末賬面淨值	Closing net book amount	581,179	4,669	585,848
於2020年6月30日	At June 30, 2020			
成本	Cost	625,992	18,207	644,199
累計攤銷	Accumulated amortization	(44,813)	(13,538)	(58,351)
賬面淨值	Net book amount	581,179	4,669	585,848

財務資料附註

Notes to the Financial Information

17 無形資產 (續)

附註：

- (i) 截至2020年6月30日止六個月，無形資產的添置主要是由於本集團收購了擇泰的許可證及與PEN-866有關的新授權安排的預付款。

18 其他資產

17 Intangible assets (continued)

Note:

- (i) Addition of intangible assets in the six months ended June 30, 2020 was primarily due to the Group's acquisition of the license of Zometa and the upfront payments for new license arrangements in relation with PEN-866.

18 Other assets

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
按攤銷成本計量的金融工具：	Financial instruments at amortized costs:		
— 租賃按金	— Rental deposits	5,040	5,151

19 存貨

19 Inventories

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
原材料	Raw materials	24,664	47,481
製成品	Finished goods	121,402	124,025
在製品	Work in progress	62	79
		146,128	171,585

已就存貨賬面值超過其可變現淨值的金額確認存貨撇減，並計入合併全面收益表的「收入成本」一欄。截至2021年及2020年6月30日止年度的存貨撇減分別為人民幣13,382,000元及人民幣51,000元。

Write-downs of inventories were recognized for the amount by which the carrying amount of the inventories exceeds its net realizable value and was recorded in "cost of revenue" in the consolidated statements of comprehensive income. Write-downs of inventories were RMB13,382,000 and RMB51,000 for the six months ended June 30, 2021 and 2020, respectively.

20 貿易應收款項

20 Trade receivables

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
貿易應收款項	Trade receivables	679,197	324,791
減：貿易應收款項減值撥備	Less: allowance for impairment of trade receivables	—	—
貿易應收款項 — 淨額	Trade receivables — net	679,197	324,791

於2021年6月30日及2020年12月31日，本集團貿易應收款項的公允價值與其賬面值相若。

As at June 30, 2021 and December 31, 2020, fair values of the trade receivables of the Group approximated their carrying amounts.

(a) 基於發票日期的貿易應收款項之賬齡分析如下：

(a) Aging analysis of trade receivables based on the invoice date is as follows:

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
6個月內	Up to 6 months	679,197	307,824
6至12個月	6 to 12 months	—	914
1年以上	More than one year	—	16,053
		679,197	324,791

本集團的貿易應收款項一般在發票日期起的90天內收回。貿易應收款項不收利息。

The Group's trade receivables are generally collectible within 90 days from the invoice date. No interest is charged on the trade receivables.

財務資料附註 Notes to the Financial Information

20 貿易應收款項 (續)

(b) 貿易應收款項以下列貨幣計值：

20 Trade receivables (continued)

(b) Trade receivables were denominated in following currencies:

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
人民幣	RMB	678,409	323,766
美元	USD	191	422
港元	HKD	597	603
		679,197	324,791

21 其他流動資產

21 Other current assets

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
按攤銷成本計量的金融工具：	Financial instruments at amortized costs:		
— 授權收入應收款項	— Receivables from licensing income	60,866	25,508
— 採購返點應收款項	— Purchase rebate receivables	17,811	19,865
— 租賃按金	— Rental deposits	466	992
— 應收利息	— Interest receivables	274	2,901
其他：	Others:		
— 預付臨床試驗費	— Prepaid clinical trial fee	7,231	2,793
— 預付保險	— Prepaid insurance	2,610	315
— 向僱員墊款	— Advance to employee	123	153
— 預付上市開支	— Prepaid listing expenses	—	7,112
— 其他	— Others	1,005	777
		90,386	60,416

22 現金及現金等價物以及受限制現金

22 Cash and cash equivalents and restricted cash

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
現金存款及手頭現金	Cash in bank and in hand	1,823,053	1,282,109
減：受限制現金(a)	Less: restricted cash (a)	—	(163,123)
現金及現金等價物	Cash and cash equivalents	1,823,053	1,118,986

以下列貨幣計值：

Denominated in:

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
美元	USD	525,908	856,651
人民幣	RMB	67,390	258,956
港元	HKD	1,229,746	3,316
歐元	EUR	9	63
		1,823,053	1,118,986

(a) 受限制現金

於2020年12月31日，上文披露的現金存款及手頭現金結餘包括就本集團收購無形資產而提供銀行擔保的按金25,000,000美元(相當於人民幣163,123,000元)。本集團已於2021年3月支付與收購有關的全部款項，現金限制及銀行擔保已相應解除。

(a) Restricted cash

As at December 31, 2020, the cash in bank and in hand balances disclosed above included a deposit of USD25,000,000 (equivalent to RMB163,123,000) for the bank guarantee provided for the Group's acquisition of intangible assets, the Group has made full payments related to the acquisition in March 2021, the cash restriction and bank guarantee were released accordingly.

財務資料附註

Notes to the Financial Information

23 按類別劃分的金融工具

23 Financial instruments by category

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
按簡明合併資產負債表劃分的資產		Assets as per condensed consolidated balance sheet	
按攤銷成本計量的金融資產：		Financial assets at amortized costs:	
— 貿易應收款項	— Trade receivables	679,197	324,791
— 其他流動資產(不包括預付款項)	— Other current assets (excluding prepayments)	79,417	49,266
— 現金及現金等價物	— Cash and cash equivalents	1,823,053	1,118,986
— 受限制現金	— Restricted cash	—	163,123
— 其他資產(不包括預付款項及應收稅款)	— Other assets (excluding prepayments and tax receivables)	5,040	5,151
以公允價值計量且其變動計入其他全面收益的金融資產：		Financial assets at FVOCI:	
— 以公允價值計量且其變動計入其他全面收益的長期投資	— Long-term investments measured at FVOCI	234,361	232,352
以公允價值計量且其變動計入當期損益的金融資產：		Financial assets at FVPL:	
— 以公允價值計量且其變動計入當期損益的短期投資	— Short-term investments measured at FVPL	171,000	70,013
— 以公允價值計量且其變動計入當期損益的長期投資	— Long-term investments measured at FVPL	54,996	55,936
		3,047,064	2,019,618
按簡明合併資產負債表劃分的負債		Liabilities as per condensed consolidated balance sheet	
按攤銷成本計量的金融負債：		Financial liabilities at amortized costs:	
— 貿易及其他應付款項(不包括應付薪金及花紅)	— Trade and other payables (excluding salaries and bonus payables)	205,374	432,884
— 即期租賃負債	— Lease liabilities-current	10,509	6,402
— 非即期租賃負債	— Lease liabilities-non-current	12,515	2,070
		228,398	441,356

24 金融資產及投資

(a) 以公允價值計量且其變動計入當期損益的金融資產

以公允價值計量且其變動計入當期損益的金融資產包括以下投資：

24 Financial assets and investments

(a) Financial assets at FVPL

The financial assets at FVPL comprise the following investments:

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
非流動資產	Non-current assets		
— 上市股權投資(i)	— Equity investments Listed (i)	2,533	2,948
— 債務投資(ii)	— Debt investments (ii)	52,463	52,988
		54,996	55,936
流動資產	Current assets		
以公允價值計量且其變動計入當期損益的短期投資(iii)	Short-term investments measured at FVPL (iii)	171,000	70,013

(b) 以公允價值計量且其變動計入其他全面收益的金融資產

以公允價值計量且其變動計入其他全面收益的金融資產包括以下投資：

(b) Financial assets at FVOCI

The financial assets at FVOCI comprise the following investments:

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
— 上市股權投資(i)	— Equity investments Listed (i)	182,646	180,106
— 非上市股權投資	— Equity investments Unlisted	51,715	52,246
		234,361	232,352

24 金融資產及投資 (續)

- (b) 以公允價值計量且其變動計入其他全面收益的金融資產 (續)

(i) 股權投資 — 上市

上市證券的公允價值根據活躍市場的收盤價確定，其根據所報市價使用其公允價值列賬，而不扣除交易成本。

(ii) 債務投資

於2021年6月30日及2020年12月31日，本集團作出的具有嵌入式衍生工具的債務投資金額分別為人民幣52,463,000元及人民幣52,988,000元相關被投資方主要從事製藥業務。

該等投資包括：(a)在被投資方無法控制的贖回事件中，本集團有權要求被投資方以保證的預定固定金額贖回本集團所持全部股份的可贖回優先股；(b)附帶一項可以指定價格購買被投資方優先股之認股權證的應收貸款；及(c)在發生被投資方無法控制的轉換事件時可轉換為被投資方的優先股的應收貸款。在確定附帶嵌入式衍生工具的債務投資的現金流量是否僅為支付本金及利息時，該等債務投資會予以整體考慮。因此，這些投資作為債務工具入賬，並作為以公允價值計量且其變動計入當期損益的金融資產計量。

24 Financial assets and investments (continued)

- (b) Financial assets at FVOCI (continued)

(i) Equity investments — Listed

The fair value of listed securities is determined based on the closing prices quoted in active markets. They are accounted for using their fair values based on quoted market prices without any deduction for transaction costs.

(ii) Debt investments

As at June 30, 2021 and December 31, 2020, the Group made debt investments with embedded derivatives of RMB52,463,000 and RMB52,988,000, respectively. These investees are principally engaged in pharmaceutical business.

These investments including: (a) redeemable preferred shares that the Group has the right to require and demand the investees to redeem all of the shares held by the Group at guaranteed predetermined fixed amount upon redemption events which are out of control of the investee, (b) loan receivables embedded with a warrant to acquire preferred shares of the investee at an assigned price and (c) loan receivables that can be converted into preferred shares of the investee upon conversion events which are out of control of the investee. Debt investment with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest. Hence, these investments are accounted for as debt instruments and are measured at financial assets at FVPL.

24 金融資產及投資 (續)

(b) 以公允價值計量且其變動計入其他全面收益的金融資產 (續)

(iii) 以公允價值計量且其變動計入當期損益的短期投資

以公允價值計量且其變動計入當期損益的短期投資指以人民幣計值的結構性存款、存款證及貨幣市場基金，於2021年6月30日及2020年12月31日，其預期年回報率分別介於0.55%至5.00%及3.00%至3.50%之間。除存款證外，所有該等投資的回報均無保證，故其合約現金流量不符合僅為支付本金及利息的規定，因此以公允價值計量且其變動計入當期損益。該等投資均未逾期。

公允價值是基於貼現現金流量，採用基於管理層判斷及結構性存款、存款證及貨幣市場基金的公允價值分別處於第二層級、第三層級及第一層級公允價值層級水平的預期回報率計算。

(i) 損益內確認的金額

24 Financial assets and investments (continued)

(b) Financial assets at FVOCI (continued)

(iii) Short-term investments measured at FVPL

The short-term investments measured at FVPL are structured deposits, certificate of deposits and money market funds, denominated in RMB, with expected rates of return ranging from 0.55% to 5.00% per annum and 3.00% to 3.50% per annum as at June 30, 2021 and December 31, 2020, respectively. The returns on all of these investments, except for certificate of deposits, are not guaranteed, hence their contractual cash flows do not qualify for solely payments of principal and interest. Therefore, they are measured at FVPL. None of these investments were past due.

The fair values are based on cash flow discounted using the expected return based on management judgment and the fair value of structured deposits, certificate of deposits and money market funds are within level 2, level 3 and level 1 of the fair value hierarchy, respectively.

(iv) Amounts recognized in profit or loss

		截至6月30日止六個月	
		For the six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
股權投資的公允價值變動	Fair value changes on equity investments	(378)	1,648
債務投資的公允價值變動	Fair value changes on debt investments	—	17
以公允價值計量且其變動計入當期損益的短期投資的公允價值變動	Fair value changes on short-term investments measured at FVPL	1,129	1,749

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24 金融資產及投資 (續)

- (b) 以公允價值計量且其變動計入其他全面收益的金融資產 (續)
- (ii) 於其他全面收益中確認的金額

24 Financial assets and investments (continued)

- (b) Financial assets at FVOCI (continued)

- (v) Amounts recognized in OCI

		截至6月30日止六個月	
		For the six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
以公允價值計量且其變動計入其他全面收益的股權投資的公允價值變動	Fair value changes on equity investments measured at FVOCI	4,331	141,849

25 貿易及其他應付款項

25 Trade and other payables

		於6月30日	於12月31日
		As at	As at
		June 30,	December 31,
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
貿易應付款項(a)	Trade payables (a)	76,152	57,546
應付營銷及推廣開支	Payables for marketing and promotion expenses	80,787	78,340
應付薪金及花紅	Salaries and bonus payable	44,862	81,214
應付專業服務費	Payables for professional service fee	17,160	15,216
應付上市開支	Payables for listing expenses	—	26,790
購買授權應付款項	Payables for purchase of a license	—	163,123
應付股息	Dividends payable	—	52,199
其他	Others	31,275	39,670
		250,236	514,098

25 貿易及其他應付款項 (續)

- (a) 於各資產負債表日期基於發票日期的貿易應付款項的賬齡分析如下：

25 Trade and other payables (continued)

- (a) Aging analysis of the trade payables based on invoice date at the respective balances sheet dates are as follows:

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
少於1年	Less than 1 year	76,152	57,546

26 租賃負債

26 Lease liabilities

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
於以下期間到期的最低租賃款	Minimum lease payments due		
— 一年內	— Within 1 year	10,623	6,514
— 一至兩年	— Between 1 and 2 years	8,042	2,186
— 兩至五年	— Between 2 and 5 years	5,903	31
		24,568	8,731
減：未來融資費用	Less: future finance charges	(1,544)	(259)
租賃負債現值	Present value of lease liabilities	23,024	8,472
一年內	Within 1 year	10,509	6,402
一至兩年	Between 1 and 2 years	7,289	2,042
兩至五年	Between 2 and 5 years	5,226	28
		23,024	8,472

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Notes to the Financial Information

27 借款

27 Borrowings

		於6月30日 As at June 30, 2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	於12月31日 As at December 31, 2020年 2020 人民幣千元 RMB'000
非流動負債	Non-current liabilities		
一年後到期的長期借款	Long-term borrowings due after one year	1,159,855	1,171,489
流動負債	Current liabilities		
一年內到期的長期借款	Long-term borrowings due within one year	387,606	782,988

於2020年6月，SciClone Pharmaceuticals International Limited(「SPIL」)(本公司的一家全資附屬公司)自中國民生銀行股份有限公司香港分行(「貸款人」)獲得一項總額為300百萬美元的銀行融資(「融資」)。SPIL(及其附屬公司，如適用)的絕大部分資產及普通股均被質押作為該融資的抵押品。

於2020年6月，一筆金額為300百萬美元(相當於人民幣2,123,850,000元)的五年期浮動利率貸款(「貸款」)自該項融資中提取。20%的本金首期還款須按以下時間表償還：(i)如果本公司尚未提交首次公開發售申請或在2020年11月4日前完成首次公開發售，首期還款須於2020年11月4日作出；(ii)如果本公司已提交首次公開發售申請但尚未在2020年11月4日前完成首次公開發售，首期還款須在(a)本公司的首次公開發售後的一個月；及(b)2021年3月31日(以較早者為準)之前作出。

本公司於2021年3月3日在香港聯交所主板完成首次公開發售。根據還款時間表，SPIL於2021年3月31日償還首期的60百萬美元。

In June 2020, SciClone Pharmaceuticals International Limited (“SPIL”), a wholly owned subsidiary of the Company, obtained a bank facility (the “Facility”) with a total amount of USD300 million from China Minsheng Banking Corp., Ltd. Hong Kong Branch (the “Lender”) with substantially all of SPIL’s (and its subsidiaries’, as applicable) assets and common stocks pledged as security for the Facility.

In June 2020, a five-year loan of USD300 million (equivalent to RMB2,123,850,000) (the “Loan”) with floating rate was drawn down from the Facility. The first installment of 20% principal amount shall be repaid according to the following schedule: (i) if the Company has not yet submitted its initial public offering (“IPO”) application or has completed its IPO by November 4, 2020, the first installment shall be made on November 4, 2020; (ii) if the Company has submitted IPO application but not yet completed its IPO before November 4, 2020, the first installment shall be made until the earlier of (a) one month after the Company’s IPO and (b) March 31, 2021.

The Company completed its IPO on the Main Board of the HKEx on March 3, 2021. According to the repayment schedule, SPIL repaid the first installment of USD60 million on March 31, 2021.

27 借款(續)

貸款的剩餘分期還款如下所示：

27 Borrowings (continued)

The remaining repayment installments of the Loan are as follows:

	日期 Dates	規定的本金還款 Required Principal Payments 千美元 USD'000
分期付款第二期 2 nd installment	2021年11月4日 November 4, 2021	60,000
分期付款第三期 3 rd installment	2022年11月4日 November 4, 2022	60,000
分期付款第四期 4 th installment	2023年11月4日 November 4, 2023	60,000
分期付款第五期 5 th installment	2024年11月4日 November 4, 2024	60,000

債務發行成本及利息開支

SPIIL就該融資產生795,000美元(相當於人民幣5,601,000元)的交易成本，該成本被記作債務發行成本，抵銷該借款的賬面值。該債務發行成本將使用實際利率法在債務的存續期內被攤銷至利息開支。

截至2021年及2020年6月30日止六個月，與該融資協議有關的利息開支分別為3,400,191美元(相當於人民幣21,993,000元)及339,000美元(相當於人民幣2,385,000元)。

Debt Issuance Costs and Interest Expense

SPIIL incurred transaction costs of USD795,000 (equivalent to RMB5,601,000) in connection with the Facility, and the costs were recorded as debt issuance costs offsetting the carrying value of the borrowings. The debt issuance costs are being amortized to interest expense over the life of the debt using the effective interest method.

For the six months ended June 30, 2021 and 2020, interest expenses in connection with the Facility Agreement was USD3,400,191 (equivalent to RMB21,993,000) and USD339,000 (equivalent to RMB2,385,000), respectively.

財務資料附註
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28 股本及股份溢價

28 Share capital and share premium

		已發行 普通股數量 Number of ordinary shares issued	股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
(未經審核) 於2021年1月1日	(Unaudited) At January 1, 2021	555,199,800	192	—	192
於首次公開發售後發行 普通股(c)	Issuance of ordinary shares upon IPO (c)	115,984,500	37	1,727,026	1,727,063
就受限制股份單位計劃配發的 股份(b)	Shares allotted for restricted shares units ("RSUs") scheme (b)	6,689,963	2	—	2
就受限制股份單位計劃持有的 股份(b)	Shares held for RSU scheme (b)	(6,689,963)	(2)	—	(2)
於2021年6月30日	At June 30, 2021	671,184,300	229	1,727,026	1,727,255

		已發行 普通股數量 Number of ordinary shares issued	股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
(未經審核) 於2020年5月13日 (註冊成立日期) (a)	(Unaudited) At May 13, 2020 (date of incorporation) (a)	1	—	—	—
為換取SPIL的全部股本權益 而發行普通股(a)	Issuance of ordinary shares in exchange for the entire equity interests of SPIL (a)	543,135,509	188	—	188
於2020年6月30日	At June 30, 2020	543,135,510	188	—	188

28 股本及股份溢價(續)

- (a) 本公司於2020年5月13日註冊成立，法定股本為50,000美元，分為1,000,000,000股每股面值0.00005美元的普通股。於同日，Silver Biotech Elements Limited (「SBE」)的一名股東獲發行一股普通股。於2020年6月24日，本公司按SBE股東於SBE的持股比例向彼等發行543,135,509股股份。
- (b) 於2021年2月10日，本公司向作為信託受託人的Maples Trustee Services (Cayman) Limited發行及配發合共6,689,963股普通股份，目的是最終由SCLN ESOP Management Limited持有該數目的普通股份。於2021年2月11日，該數目的普通股份獲分配予SCLN ESOP Management Limited以根據本公司首次公開發售後受限制股份單位計劃以信託形式為及代表承授人持有普通股份。

截至2021年6月30日，本公司並無物色到首次公開發售後受限制股份單位計劃的任何承授人及無受限制股份單位授出。

- (c) 於2021年3月3日，在香港聯交所主板上市後，本公司以每股18.8港元發行115,984,500股新普通股，募集所得款項總額約2,180,509,000港元(相當於人民幣1,814,837,000元)。扣除與股份發行直接相關的上市開支後，所得款項淨額約為2,075,049,000港元(相當於人民幣1,727,063,000元)。

28 Share capital and share premium (continued)

- (a) The Company was incorporated on May 13, 2020 with an authorized share capital of USD50,000 divided into 1,000,000,000 ordinary shares with a par value of USD0.00005 each. On the same date, 1 ordinary share was issued to one of the shareholders of Silver Biotech Elements Limited ("SBE"). On June 24, 2020, the Company issued 543,135,509 shares to the shareholders of SBE in proportion to their shareholdings in SBE.
- (b) On February 10, 2021, the Company issued and allotted an aggregate of 6,689,963 ordinary shares to Maples Trustee Services (Cayman) Limited as trustee of a trust with the intent that such number of ordinary shares would ultimately be held by SCLN ESOP Management Limited. On February 11, 2021, such number of ordinary shares were directed to SCLN ESOP Management Limited for the purpose of holding ordinary shares under the Company's Post-IPO RSU Plan on trust for and on behalf of grantees.

As of June 30, 2021, the Company had not identified any grantee under the Post-IPO RSU Plan and no restricted share unit was granted.

- (c) On March 3, 2021, upon its listing on the Main Board of the HKEx, the Company issued 115,984,500 new ordinary shares at HKD18.80 per share, and raised gross proceeds of approximately HKD2,180,509,000 (equivalent to RMB1,814,837,000). The net proceeds were approximately HKD2,075,049,000 (equivalent to RMB1,727,063,000) after deducting listing expenses directly relating to the share issuance.

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29 其他儲備

29 Other reserve

		以公允價值 計量且其 變動計入 其他全面收益 的金融資產	股份酬金 儲備	貨幣匯兌 差額	法定盈餘 公積	資本公積	合計
		Financial asset at FVOCI	Share-based compensation reserve	Currency translation differences	Statutory surplus reserve	Capital reserve	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
(未經審核)	(Unaudited)						
於2021年1月1日的結餘	Balance at January 1, 2021	190,267	163,054	21,354	15,575	(227,577)	162,673
外幣匯兌	Foreign currency translation	—	—	1,855	—	—	1,855
以公允價值計量且其 變動計入其他全面收益的 股權投資的公允價值變動	Changes in the fair value of equity investments at FVOCI	4,331	—	—	—	—	4,331
股份酬金開支	Share-based compensation expenses	—	37,716	—	—	—	37,716
股息	Dividends	—	—	—	—	(4,822)	(4,822)
於2021年6月30日的結餘	Balance at June 30, 2021	194,598	200,770	23,209	15,575	(232,399)	201,753
(未經審核)	(Unaudited)						
於2020年1月1日的結餘	Balance at January 1, 2020	37,020	96,231	12,186	7,987	1,142,709	1,296,133
發行普通股	Issuance of ordinary shares	—	—	—	—	(188)	(188)
外幣匯兌	Foreign currency translation	—	—	28,428	—	—	28,428
以公允價值計量且其 變動計入其他全面收益的 股權投資的公允價值變動	Changes in the fair value of equity investments at FVOCI	141,849	—	—	—	—	141,849
股份酬金開支	Share-based compensation expenses	—	13,918	—	—	—	13,918
股東出資(i)	Contribution from shareholders (i)	—	—	—	—	8,761	8,761
股息	Dividends	—	—	—	—	(1,404,240)	(1,404,240)
於2020年6月30日的結餘	Balance at June 30, 2020	178,869	110,149	40,614	7,987	(252,958)	84,661

29 其他儲備 (續)

- (i) 於2020年，在籌備本公司股份在香港聯交所主板上市期間，本集團進行了重組。

在本公司重組完成後，未轉讓予本集團的SciClone Pharmaceuticals, Inc. (「SPI」) 負債淨額被視作股東出資入賬。下表概述重組完成後SPI的資產與負債狀況：

29 Other reserve (continued)

- (i) In 2020, in preparing for the listing of the Company's shares on the Main Board of the HKEx, the Group underwent a reorganization.

Upon completion of the reorganization of the Company, net liabilities of SciClone Pharmaceuticals, Inc. ("SPI") which were not transferred to the Group were accounted for as a deemed contribution from the Shareholders. The following table summarizes the assets and liabilities of SPI upon the completion of the reorganization:

股東出資
Contribution from
shareholders
人民幣千元
RMB'000

現金及現金等價物	Cash and cash equivalents	1,948
其他流動資產	Other current assets	4,526
流動稅項負債	Current tax liabilities	(14,683)
貿易及其他應付款項	Trade and other payables	(552)
		(8,761)

30 重大關聯方交易

關聯方是指其中一方有能力直接或間接控制另一方或可對另一方的財務及營運決策施加重大影響力。受共同控制、共同重大影響或聯合控制的各方亦被視為關聯方。

以下公司是在本集團有結餘及／或與本集團開展交易的關聯方。

30 Significant related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control, common significant influence or joint control.

The following companies are related parties of the Group that had balances and/or transactions with the Group.

財務資料附註

Notes to the Financial Information

30 重大關聯方交易 (續)

(a) 名稱及與關聯方的關係

名稱 Name	關係 Relationship
Silver Biotech Holding Limited (“SBH”)(*)	中介控股公司 Intermediate holding company
Avengers Limited	對本公司有重大影響的股東 Shareholder with significant influence over the Company
GL Trade Investment LP	對本公司有重大影響的股東 Shareholder with significant influence over the Company
Ascendent Silver (Cayman) Limited	對本公司有重大影響的股東 Shareholder with significant influence over the Company
GL GLEE Investment Limited	對本公司有重大影響的股東 Shareholder with significant influence over the Company
安瀚有限公司	對本公司有重大影響的股東 Shareholder with significant influence over the Company
Convergence International Holdings Ltd.	由本公司行政總裁控制 Controlled by the Company’s chief executive officer

* 自2020年6月，公司重組完成後，SBH不再為本公司的中介控股公司。

* Since June 2020, upon the completion of the reorganization of the Company, SBH ceased to be the Company’s intermediate holding company.

(b) 與關聯方的重大交易

(i) 股東出資

(b) Significant transactions with related parties

(i) Contribution from equity holders

	截至6月30日止六個月 Six months ended June 30,	
	2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
SBH	—	8,761

30 重大關聯方交易 (續)

- (b) 與關聯方的重大交易 (續)
(ii) 向本公司股東派付的股息

30 Significant related party transactions (continued)

- (b) Significant transactions with related parties (continued)
(ii) Dividends to the Company's shareholders

	截至6月30日止六個月	
	2021年 2021 人民幣千元 RMB'000 (未經審核) (Unaudited)	2020年 2020 人民幣千元 RMB'000 (未經審核) (Unaudited)
Avengers Limited	149,006	—
GL Trade Investment LP	146,812	—
Ascendent Silver (Cayman) Limited	144,755	—
GL GLEE Investment Limited	126,067	—
安瀚有限公司	118,217	—
Convergence International Holdings Ltd.	16,755	—
SBH	—	2,230,394
	701,612	2,230,394

(iii) 向本公司股東提供的財務擔保

於2020年6月之前，本集團為SBH的銀行貸款融通提供擔保。倘SBH未能履行其於銀行貸款融通下的義務或發生其他違約行為，本集團將對SBH於銀行貸款融通下的義務承擔責任，於2017年、2018年及2019年12月31日，有關貸款融通為176,000,000美元(相當於人民幣1,150,019,000元)、132,000,000美元(相當於人民幣905,942,000元)及300,000,000美元(相當於人民幣2,092,860,000元)。SBH於2020年6月悉數償還銀行貸款，本集團因而獲解除其擔保。

(iii) Financial guarantee provided to the Company's shareholder

Prior to June 2020, the Group had provided guarantee for a bank loan facility to SBH. In the event that SBH fails to perform its obligations under the bank loan facility or otherwise defaults thereunder, the Group will become liable for SBH's obligations under the bank loan facility, which amounted to USD176,000,000 (equivalent to RMB1,150,019,000), USD132,000,000 (equivalent to RMB905,942,000) and USD300,000,000 (equivalent to RMB2,092,860,000) as at December 31, 2017, 2018 and 2019. SBH repaid the bank loan in full in June 2020, upon which the Group was released from the guarantee.

財務資料附註

Notes to the Financial Information

30 重大關聯方交易 (續)

(c) 主要管理人員薪酬

就僱員服務已付或應付主要管理人員的薪酬如下：

30 Significant related party transactions (continued)

(c) Key management personnel compensations

The compensations paid or payable to key management personnel for employee services are shown below:

		截至6月30日止六個月	
		Six months ended June 30,	
		2021年	2020年
		2021	2020
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
工資、薪金和花紅	Wages, salaries, bonuses	16,744	13,254
以股份為基礎的付款	Share-based payments	11,926	3,076
退休金計劃供款	Contributions to pension plans	561	489
住房公積金、醫療保險和其他社會福利供款	Housing funds, medical insurance and other social welfare contributions	723	602
		29,954	17,421

31 期後事項

由2021年6月30日至本報告日期，除於本報告所披露者外，董事並不知悉已發生之須予披露之任何重大事項。

31 Subsequent Events

As from June 30, 2021 to the date of this report, save as disclosed in this report, the directors are not aware of any significant events requiring disclosure that have occurred.

釋義及詞彙表 Definitions and Glossary

<p>「聯屬人士」 “affiliate”</p>	<p>指</p>	<p>直接或間接控制有關特定人士或受有關特定人士直接或間接控制或與有關特定人士受到直接或間接共同控制的任何其他人士</p> <p>any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person</p>
<p>「章程細則」或「組織章程細則」 “Articles” or “Articles of Association”</p>	<p>指</p>	<p>本公司於2021年1月22日採納並於上市日期生效的組織章程細則，其概要載於招股章程附錄四</p> <p>the articles of association of our Company, adopted on January 22, 2021 and effective on the Listing Date, a summary of which is set out in Appendix IV to the Prospectus</p>
<p>「審核委員會」 “Audit Committee”</p>	<p>指</p>	<p>董事會審核委員會</p> <p>the audit committee of our Board</p>
<p>「董事會」 “Board” or “Board of Directors”</p>	<p>指</p>	<p>董事會</p> <p>the board of Directors</p>
<p>「中國」或「中國內地」 “China”, “Mainland China” or “the PRC”</p>	<p>指</p>	<p>中華人民共和國，就本招股章程而言，不包括香港、澳門特別行政區及台灣</p> <p>the People’s Republic of China excluding, for the purpose of the Prospectus, Hong Kong, Macau Special Administrative Region and Taiwan</p>
<p>「本公司」 “Company” or “our Company”</p>	<p>指</p>	<p>賽生藥業控股有限公司，一家於2020年5月13日在開曼群島註冊成立的獲豁免有限公司 SciClone Pharmaceuticals (Holdings) Limited, an exempted company incorporated in the Cayman Islands with limited liability on May 13, 2020</p>
<p>「《企業管治守則》」 “CG Code”</p>	<p>指</p>	<p>《上市規則》附錄十四所載的《企業管治守則》</p> <p>code on corporate governance practices contained in Appendix 14 to the Listing Rules</p>
<p>「CMO」 “CMO”</p>	<p>指</p>	<p>合約製造機構，為製藥行業的其他公司提供合約服務的公司，提供全面的藥物製造服務</p> <p>Contract Manufacturing Organization, a company that serves other companies in the pharmaceutical industry on a contract basis to provide comprehensive drug manufacturing services</p>
<p>「CNS」 “CNS”</p>	<p>指</p>	<p>中央神經系統</p> <p>central nerve system</p>
<p>「董事」 “Director(s)”</p>	<p>指</p>	<p>本公司董事</p> <p>the director(s) of our Company</p>
<p>「DTP藥房」 “DTP pharmacies”</p>	<p>指</p>	<p>直接面向患者的藥房，是指直接面向患者提供有價值專業服務的藥房。患者在醫院取得醫師的處方後，DTP藥房根據處方按患者選擇的時間及地點送藥上門</p> <p>direct-to-patient pharmacies, which refer to pharmacies that directly provide valuable professional services to patients. When patients receive doctor prescriptions from the hospitals, DTP pharmacies deliver the drugs to the patients based on their prescriptions at the time and location of patients’ choices</p>

釋義及詞彙表 Definitions and Glossary

「F2C」 “F2C”	指	廠商到客戶，為一種生產商向客戶銷售貨品的電子商務模式 Factory To Customer, an e-commerce model to sell goods from manufacturer to customers
「GMP」 “GMP”	指	良好生產規範 Good Manufacturing Practice
「本集團」或「我們」 “Group”, “our Group”, “we” or “us”	指	本公司及其附屬公司以及（就本公司成為其現有附屬公司的控股公司之前的期間而言）該等附屬公司或其前身公司（視情況而定）經營的業務 our Company and our subsidiaries and, in respect of the period before the Company became the holding company of our present subsidiaries, the businesses operated by such subsidiaries or their predecessors (as the case may be)
「港元」或「港仙」 “HK\$” or “Hong Kong dollar(s)” or “cent”	指	香港法定貨幣港元 Hong Kong dollars, the lawful currency of Hong Kong
「香港」 “Hong Kong” or “HK”	指	中國香港特別行政區 the Hong Kong Special Administrative Region of the PRC
「香港聯交所」或「聯交所」 “Hong Kong Stock Exchange” or “Stock Exchange”	指	香港聯合交易所有限公司 The Stock Exchange of Hong Kong Limited
「上市」 “Listing”	指	股份於香港聯交所主板上市 the listing of the Shares on the Main Board of the Hong Kong Stock Exchange
「上市日期」 “Listing Date”	指	2021年3月3日，為股份於香港聯交所上市並獲准於香港聯交所開始買賣的日期 March 3, 2021, the date on which our Shares are listed on the Hong Kong Stock Exchange and from which dealings in our Shares are permitted to commence on the Hong Kong Stock Exchange
「《上市規則》」 “Listing Rules”	指	《香港聯合交易所有限公司證券上市規則》（經不時修訂或補充） the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
「主板」 “Main Board”	指	由香港聯交所營運的證券市場（不包括期權市場），獨立於香港聯交所GEM並與其並行運作 the stock market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Hong Kong Stock Exchange

釋義及詞彙表 Definitions and Glossary

「章程大綱」或「組織章程大綱」	指	股東於2021年1月22日採納並於上市日期生效的本公司組織章程大綱，其概要載於招股章程附錄四
“Memorandum” or “Memorandum of Association”		the memorandum of association of our Company, adopted by our Shareholders on January 22, 2021 to take effect on the Listing Date, a summary of which is set out in Appendix IV to the Prospectus
「《標準守則》」 “Model Code”	指	《上市規則》附錄十所載的《上市發行人董事進行證券交易的標準守則》 the model code for securities transactions by directors of listed issuers as set out in Appendix 10 to the Listing Rules
「NDA」 “NDA”	指	新藥上市申請 New Drug Application
「購股權激勵計劃」 “Option Incentive Plan”	指	本公司於2018年6月24日批准及採納的購股權激勵計劃（經不時修訂），以本公司或任何附屬公司的董事及僱員為受益人；主要條款的概要載於招股章程附錄五「法定及一般資料 — D. 股份計劃 — 1. 購股權激勵計劃」一節 the option incentive plan approved and adopted by our Company on June 24, 2018, as amended from time to time, for the benefit of any director and employee of the Company or any of our subsidiaries; a summary of the principal terms is set forth in the section headed “Statutory and General Information — D. Share Plans — 1. Option Incentive Plan” in Appendix V to the Prospectus
「首次公開發售後購股權計劃」 “Post-IPO Option Plan”	指	於2021年1月22日經由股東決議案採納的首次公開發售後購股權計劃，為選定參與者提供機會購買本公司所有人權益；主要條款概要載於招股章程附錄五「法定及一般資料 — D. 股份計劃 — 2. 首次公開發售後購股權計劃」一節 the post-IPO share option scheme adopted by Shareholders’ resolution on January 22, 2021, to provide selected participants with the opportunity to acquire proprietary interests in our Company; a summary of principal terms is set forth in the section headed “Statutory and General Information — D. Share Plans — 2. Post-IPO Option Plan” in Appendix V to the Prospectus
「首次公開發售後受限制股份單位計劃」 “Post-IPO RSU Plan”	指	於2021年1月22日經由股東決議案採納的首次公開發售後受限制股份單位計劃，令本集團董事、高級人員以及其他關鍵貢獻者及僱員能夠分享本公司的成功；主要條款概要載於招股章程附錄五「法定及一般資料 — D. 股份計劃 — 3. 首次公開發售後受限制股份單位計劃」一節 the post-IPO Restricted Share Unit Plan adopted by Shareholders’ resolution on January 22, 2021, to enable the directors, officers, and other key contributors and employees of our Group to share the success of our Company; a summary of principal terms is set forth in the section headed “Statutory and General Information — D. Share Plans — 3. Post-IPO RSU Plan” in Appendix V to the Prospectus
「中國政府」或「國家」 “PRC government” or “State”	指	中國中央政府，包括所有政治分部（包括省、市及其他地區或地方政府實體）及其機構或（按文義所指）其中任何一個 the central government of the PRC, including all political subdivisions (including provincial, municipal and other regional or local government entities) and its organs or, as the context requires, any of them

釋義及詞彙表 Definitions and Glossary

「招股章程」 “Prospectus”	指	本公司日期為2021年2月19日的招股章程 the prospectus of the Company dated February 19, 2021
「薪酬委員會」 “Remuneration Committee”	指	董事會薪酬委員會 the remuneration committee of our Board
「人民幣」 “RMB”	指	中國法定貨幣人民幣 Renminbi, the lawful currency of the PRC
「賽生江蘇」 “SciClone Jiangsu”	指	賽生醫藥江蘇有限公司 SciClone Pharmaceuticals (Jiangsu) Co., Ltd.
「《證券及期貨條例》」 “SFO”	指	《證券及期貨條例》（香港法例第571章） the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
「股份計劃」 “Share Plans”	指	購股權激勵計劃、首次公開發售後購股權計劃及首次公開發售後受限制股份單位計劃 the Option Incentive Plan, Post-IPO Option Plan and Post-IPO RSU Plan
「股份」 “Share(s)”	指	本公司股本中每股面值0.00005美元的普通股 ordinary share(s) in the capital of our Company with nominal value of US\$0.00005 each
「股東」 “Shareholder(s)”	指	股份持有人 holder(s) of our Shares
「SPIL」 “SPIL”	指	SciClone Pharmaceuticals International Ltd.，一家於1992年11月16日在開曼群島註冊成立的獲豁免有限公司，為我們的附屬公司 SciClone Pharmaceuticals International Ltd., an exempted company incorporated in the Cayman Islands with limited liability on November 16, 1992 and our Subsidiary
「主要股東」 “Substantial Shareholder(s)”	指	具有上市規則所賦予的涵義 has the meaning ascribed to it under the Listing Rules
「TACE」 “TACE”	指	肝動脈栓塞化學療法 transarterial chemoembolization

