



**UNIVERSAL HEALTH INTERNATIONAL GROUP HOLDING LIMITED**  
**大健康國際集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability 於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 2211



**2021/22**

**Interim Report**  
**中期報告**

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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors:

Mr. Jin Dongtao (Chairman)  
(Resigned as chief executive officer on 1 August 2021)  
Mr. Jin Dongkun (Vice Chairman)  
Mr. Chu Chuanfu (Chief operation office. He was also appointed as executive director and chief executive officer on 1 August 2021)  
Mr. Zhao Zehua  
Mr. Sun Libo (Resigned as executive director on 1 August 2021)

#### Independent Non-executive Directors:

Mr. Cheng Sheung Hing  
Ms. Chiang Su Hui Susie  
Mr. Zou Haiyan

### AUDIT COMMITTEE

Mr. Zou Haiyan (Chairman)  
Mr. Cheng Sheung Hing  
Ms. Chiang Su Hui Susie

### REMUNERATION COMMITTEE

Mr. Cheng Sheung Hing (Chairman)  
Ms. Chiang Su Hui Susie  
Mr. Jin Dongkun

### NOMINATION COMMITTEE

Mr. Jin Dongtao (Chairman)  
Mr. Cheng Sheung Hing  
Ms. Chiang Su Hui Susie

### AUTHORIZED REPRESENTATIVES

Mr. Ge Junming  
Mr. Zhao Zehua

### COMPANY SECRETARY

Mr. Ge Junming

### REGISTERED OFFICE

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

### 董事會

#### 執行董事：

金東濤先生(主席)  
(於二零二一年八月一日辭任首席執行官)  
金東昆先生(副主席)  
初川富先生(首席營運官並於二零二一年八月一日獲委任為執行董事及首席執行官)  
趙澤華先生  
孫立波先生(於二零二一年八月一日辭任執行董事)

#### 獨立非執行董事：

鄭雙慶先生  
江素惠女士  
鄒海燕先生

### 審核委員會

鄒海燕先生(主任)  
鄭雙慶先生  
江素惠女士

### 薪酬委員會

鄭雙慶先生(主任)  
江素惠女士  
金東昆先生

### 提名委員會

金東濤先生(主任)  
鄭雙慶先生  
江素惠女士

### 授權代表

葛俊明先生  
趙澤華先生

### 公司秘書

葛俊明先生

### 註冊辦事處

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

## HEADQUARTERS

No. 14-1  
Bei Yi Zhong Road  
Tiexi District  
Shenyang City  
Liaoning Province, PRC

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

2404, 24th Floor  
World-Wide House  
19 Des Voeux Road Central  
Central  
Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

### Maples Fund Services (Cayman) Limited

PO Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman KY1-1102  
Cayman Islands

## HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

### Computershare Hong Kong Investor Services Limited

Shops 1712-1716  
17th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

## AUDITOR

Mazars CPA Limited

## STOCK CODE

The Main Board of The Stock Exchange of Hong Kong Limited:  
2211

## INVESTOR RELATIONS

ir@uhi-group.com

## COMPANY'S WEBSITE

www.uhighl.com

## 總部

中國遼寧省  
瀋陽市  
鐵西區  
北一中路  
14-1號

## 香港主要營業地點

香港  
中環  
德輔道中19號  
環球大廈24樓  
2404室

## 主要股份過戶登記處

### Maples Fund Services (Cayman) Limited

PO Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman KY1-1102  
Cayman Islands

## 香港股份過戶登記處

### 香港中央證券登記有限公司

香港灣仔  
皇后大道東183號  
合和中心17樓  
1712-1716號舖

## 核數師

中審眾環(香港)會計師事務所有限公司

## 股份代號

香港聯合交易所有限公司主板：  
2211

## 投資者關係

ir@uhi-group.com

## 公司網站

www.uhighl.com

# FINANCIAL HIGHLIGHTS

## 財務摘要

		(Unaudited) (未經審核)			
		Six months ended 31 December 截至十二月三十一日止六個月			
		Unit 單位	2021 二零二一年	2020 二零二零年	Change 變動
Revenue	收益	<i>RMB million</i> 人民幣百萬元	616.7	587.4	+5.0%
Gross profit	毛利潤	<i>RMB million</i> 人民幣百萬元	89.9	66.6	+35.0%
Operating loss	經營虧損	<i>RMB million</i> 人民幣百萬元	(123.9)	(249.2)	+125.3 RMB million 人民幣百萬元
Loss for the period	期內虧損	<i>RMB million</i> 人民幣百萬元	(125.8)	(257.5)	+131.7 RMB million 人民幣百萬元
EBITDA <sup>(1)</sup>	息稅折舊及攤銷前利潤 <sup>(1)</sup>	<i>RMB million</i> 人民幣百萬元	(103.4)	(191.0)	+87.6 RMB million 人民幣百萬元
Basic loss per share <sup>(2)</sup>	每股基本虧損 <sup>(2)</sup>	<i>RMB cents</i> 人民幣分	(31.04)	(66.58)	+35.54 RMB cents 人民幣分
Gross margin	毛利率	%	14.6	11.3	+3.3 pp 個百分點
Operating loss margin	經營虧損率	%	(20.1)	(42.4)	+22.3 pp 個百分點
Net loss margin	淨虧損率	%	(20.4)	(43.8)	+23.4 pp 個百分點

		(Unaudited) (未經審核)		(Audited) (經審核)		
		As at 31 December 2021 於二零二一年 十二月三十一日		As at 30 June 2021 於二零二一年 六月三十日		
		Unit 單位			Change 變動	
Current ratio <sup>(3)</sup>	流動比率 <sup>(3)</sup>	<i>times</i> 倍	1.1	1.3	-0.2	
Trade receivables turnover <sup>(4)</sup>	應收賬款週轉天數 <sup>(4)</sup>	<i>days</i> 天	29.5	30.3	-0.8	
Inventory turnover <sup>(5)</sup>	存貨週轉天數 <sup>(5)</sup>	<i>days</i> 天	83.6	103.8	-20.2	
Trade payables turnover <sup>(6)</sup>	應付賬款週轉天數 <sup>(6)</sup>	<i>days</i> 天	93.8	68.3	+25.6	

Notes:

1. EBITDA is calculated by adjusting loss before interests, tax, depreciation and amortisation, excluding the effect of share of post-tax results of joint ventures and an associate.
2. Basic loss per share is calculated by dividing loss attributable to owners of the Company by weighted average number of ordinary shares in issue (the weighted average number of ordinary shares in issue of the Company for the six months ended 31 December 2021 was 404,369,399, versus 386,313,445, for the six months ended 31 December 2020).
3. Current ratio is calculated by dividing current assets by current liabilities.
4. Trade receivables turnover days are calculated by using the average of beginning and ending balances on trade receivables for the period, divided by revenue for the period, multiplied by the number of days for the period.
5. Inventory turnover days are calculated by using the average of beginning and ending balances on inventory for the period, divided by cost of sales for the period, multiplied by the number of days for the period.
6. Trade payables turnover days are calculated by using the average of beginning and ending balances on trade payables for the period, divided by cost of sales for the period, multiplied by the number of days for the period.

附註：

1. 息稅折舊及攤銷前利潤乃按扣除利息、稅項、折舊及攤銷前經調整虧損計算，不包括分佔合營公司及聯營公司除稅後業績。
2. 每股基本虧損乃按本公司擁有人應佔虧損除以已發行普通股加權平均股數(截至二零二一年十二月三十一日止六個月已發行的普通股加權平均股數為404,369,399股，而截至二零二零年十二月三十一日止六個月為386,313,445股)計算。
3. 流動比率乃按流動資產除以流動負債計算。
4. 應收賬款週轉天數乃按期初及期末應收賬款結餘的平均值除以期內收益再乘以期內天數計算。
5. 存貨週轉天數乃按期初及期末存貨結餘的平均值除以期內銷售成本再乘以期內天數計算。
6. 應付賬款週轉天數乃按期初及期末應付賬款結餘的平均值除以期內銷售成本再乘以期內天數計算。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The board (the “Board”) of directors (the “Directors”) of Universal Health International Group Holding Limited (the “Company”) is pleased to announce the unaudited interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 31 December 2021 (the “Period”).

### INDUSTRY OVERVIEW

The COVID-19 pandemic (the “Pandemic”) continued in the Period and had impacted the rise of new business models, the increase in concentration, and the international industrial transfer in the pharmaceutical industry, and the quick development of sectors relating to vaccines, disease control and testing. Especially since the second half of 2021, the pharmaceutical sub-sectors have been under pressure as a whole due to polices and sporadic outbreaks.

Firstly, at the consumer end, during the Pandemic, the penetration rate of Internet-based medical services was improved rapidly to accelerate the development of consumption habit. Chain pharmacies with supply chain advantages played a role in fighting the Pandemic and maintaining stability. The number of outpatient visits gradually recovered, and industrial leaders further increased market shares. Spurred on by the Pandemic, the rapid growth of “Internet + medical health” has offered consumers more choices and greater power to make decisions, quickened the end of the high-margin era of traditional retail, and ushered in the era of new pharmaceutical retail.

大健康國際集團控股有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然宣佈本公司及其附屬公司(統稱「本集團」)截至二零二一年十二月三十一日止六個月(「期內」)的未經審核中期業績。

### 行業概覽

期內本次新冠疫情(「疫情」)持續對醫藥行業新商業模式崛起、集中度提高、國際產業轉移，以及疫苗、防控、檢測相關產業加速發展等多方面都產生了影響，尤其是二零二一年下半年以來，受到政策和散發性疫情影響，醫藥各子行業整體承壓。

首先，在消費端，疫情期間互聯網醫療加速提升滲透率，加快消費習慣形成，具有供應鏈優勢的連鎖藥房發揮抗疫維穩作用，醫院門診量逐步恢復，龍頭進一步提高市場份額。在疫情的催化下，「互聯網+醫療健康」加速發展，賦予消費者更多的選擇權與更大的決策權，推動傳統零售高毛利時代加速落幕，迎來醫藥新零售時代。

Secondly, at the global industrial chain end, due to the safety and stability of the supply chain, some international production capacity and orders were transferred to the People's Republic of China (the "PRC" or "China") during the Pandemic in domestic bulk drug and research, and production outsourcing industries.

Furthermore, at the sub-sector end related to Pandemic control, the research and development of COVID-19 vaccines are accelerated at home and abroad, and about half of the global research and development pipelines and projects are located in China. Meanwhile, China has made it clear to increase investment in medical and health care, which is expected to strongly improve inspection equipment and related departments and wards, and promote medical infrastructure closer to developed countries in the world.

As one of the three major direct-to-consumer drug retail terminals, retail pharmacies play an important role in the pharmaceutical industry chain. Under the double catalysis of the Pandemic and policies, the transformation and upgrading of retail pharmacies has expedited, and the market scale of the industry has continued to increase.

其次，在全球產業鏈端，因供應鏈的安全性和穩定性，中華人民共和國（「中國」）原料藥和研究、生產外包行業疫情期間承接了部分國際產能和訂單向中國轉移。

再者，在抗疫相關細分產業端，目前國內外均加速研發新冠疫苗，全球約一半研發管線項目分佈在中國。同時，國家已明確加大醫療衛生投入力度預計將強有力推動檢驗器械以及相關科室病房建設，加快推動醫療基礎建設向國際發達國家水平靠攏。

零售藥店作為直面消費者的三大藥品零售終端之一，在醫藥產業鏈中舉足輕重。在疫情和政策雙重催化下，零售藥店轉型升級加速，行業市場規模不斷提升。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The new medical policies and emerging forces in the industry are forces driving new pharmaceutical retail to grow rapidly. A few years ago, policies in respect of the “proportion of medicine sales” and “zero-markup (零加成)” opened the prelude to the control of medical expenses. Today, “bulk purchases” has become a major policy in the industry, and the average price reduction of drugs included in bulk purchases has reached more than 50%. Among them, oral solid preparations, which are the most widely sold in pharmacies, are the most affected. At present, bulk purchases is accelerating in speed and expanding in scope. According to a McKinsey report, it is expected that 70% of the pharmaceutical market will be covered within three years.

According to research reports, the trend of pharmaceutical retail in the next ten years will be prescription outflow and higher industrial concentration. From the perspective of a large market structure, there is still ample room for chain pharmacies to grow in the market.

However, as policies are implemented successively regarding bulk purchases on an on-going basis, the classification and grading management of pharmacies, the reform of medical insurance accounts, the crackdown on medical insurance fraud, and the rectification of “certificate anchoring (掛證)” by licensed pharmacists, on the one hand, the profits of the pharmaceutical distribution industry have been squeezed; on the other hand, stricter regulatory policies have also eliminated small and medium-sized pharmacies that fails to conform to the regulation, which has in turn improved the industrial concentration and the chain rate. In 2020, the pharmacy chain rate in China was about 56%. Compared with developed countries such as the United States, there is still much room for improvement in China’s pharmacy chain rate. The pharmacy chain rate in the United States was about 87% in 2019. In addition, drug prices have dropped more than expected, while the prescription outflow has been slower than expected. Factors such as intensified competition in the industry and policy changes are still challenges that the industry needs to face.

醫藥新政和行業新興力量是醫藥新零售進入快車道的推手。幾年前，「藥佔比」、「零加成」開啟了醫藥控費的序幕。如今，「帶量採購」成為行業重磅政策，納入集採的藥品平均降價幅度達到50%以上，其中，藥店銷售最廣的口服固體制劑受衝擊最為明顯。目前，帶量採購的速度不斷加快，範圍不斷擴大，據麥肯錫報告，預計三年內將覆蓋70%的醫藥市場。

研究報告表示，醫藥零售未來十年的主旋律是處方外流與行業集中度提升，從大市場格局看，連鎖藥店還有很大的市場增長空間。

但隨著政策上集採常態化、藥店分類分級管理、醫保賬戶改革、打擊醫保騙保及整治執業藥師「掛證」等政策相繼執行，一方面藥品流通行業的利潤受到擠壓；另一方面更為嚴格的監管政策，也將部分不規範的中小型藥店淘汰，推動行業集中度以及連鎖率提升。二零二零年中國藥店連鎖化率約56%，同美國等發達國家相比，中國藥店連鎖化率提升空間仍較大，美國藥店連鎖化率二零一九年約87%。此外，藥品降價超預期，處方外流速度不及預期，行業競爭加劇和政策變化等因素仍是行業需要面臨的考驗。

## BUSINESS REVIEW

Under the leadership of Mr. Jin Dongtao, the chairman (the “Chairman”) and an executive Director, and with the efforts of all employees, the Group anchors in and focuses on the pharmaceutical healthcare field, and has been actively promoting the development of traditional physical retail chain stores and distribution network while facing intensive competition. Meanwhile, the impact of the Pandemic and industry development trends, the Group also endeavored to explore new business model.

The epidemic prevention policy of “dynamic clearing” has achieved good results, but local Pandemic have occurred from time to time. During the Period, the relevant domestic industries began to recover. The employees of the Group’s retail chain stores stand fast on their posts to provide medicine sales services to local people. In some areas, telephone ordering for home delivery of medicine and/or mobile internet reservation for products were carried out to maintain business continuity and form a complementary online and offline operation model.

### The Golden Rules (王道哲學)

The Golden Rules, an operation philosophy with strategic vision, is put forward by Mr. Jin Dongtao, the Chairman, of which “王” is embodied as “1+1=1, 1+1=11, 1+1=101, 1+1=王, 1+1=田”. The Golden Rules advocates “Team-work” cooperation spirit, “Platform” for multilateral cooperation, “Empathy” at multi-level and multi- dimension, “Sharing” win-win cooperation strategy and “Partnership” of seeking common development.

## 業務回顧

在本集團主席(「主席」)兼執行董事兼首席執行官金東濤先生的領導及全體員工的努力下，錨定和聚焦醫藥大健康領域，在競爭中積極推進傳統實體的零售連鎖門店及分銷網絡的發展，同時，根據疫情影響和行業發展趨勢，本集團努力探索新型運營模式。

國家「動態清零」的防疫政策取得了較好效果，但局地疫情時有發生。期內，國內相應行業開始復蘇。本集團連鎖零售店舖員工堅持為當地民眾提供藥品銷售服務，部分地區開展了電話聯繫送藥到家方式及／或產品移動互聯網預定方式，以保持營業的連續性。並形成線上線下互補的運營模式。

### 王道哲學

王道哲學是主席金東濤先生提出的具有戰略遠見的經營理念，其中「王」體現為「1+1=1, 1+1=11, 1+1=101, 1+1=王, 1+1=田」；王道哲學包含著精誠團結的「團隊」思維，多邊合作的「平台」思維，多層次多維度的「置換」思維，以及合作共贏的「分田」思維，共謀發展的「合夥人」思維。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Chain Retail Business

In order to minimise the impact on performance caused by the Pandemic, during the Period, the Group held various promotion activities so as to enhance the Group's regional influence and chain competitiveness. Some stores of the Group were designated by the government as procurement and distribution units for anti-epidemic suppliers amid the Pandemic, to effectively contribute to the fight the Pandemic in the region by exploiting the advantages of the Group. In the meantime, the Group has strengthened its O2O platform, increased the online orders and formed an online and offline interactive operation system. At the end of the Period, the Group had a total of 406 chain stores. The Group's retail business is still suffering from the continuous downturn of regional real economy within the northeastern region of the PRC and the impact of Pandemic. The Group recorded sales revenue for retail business of RMB251.8 million for the Period (2020: RMB254.4 million), representing a period-on-period decrease of 1.0%.

#### Nationwide Distribution Business

During the Period, some distribution companies of the Group were still designated by local governments as procurement and distribution units for anti-epidemic suppliers to contribute to the public health. As at 31 December 2021, the Group has 1,410 distributors and 5 large-scale distribution logistics centers. The Group made appropriate promotion in its distribution system, and continued to optimise screening and maintaining of high-quality customers. In the face of the more difficult economic environment, the Group's distribution business recorded sales revenue of RMB364.9 million (2020: RMB333.0 million), representing a period-on-period increase of 9.6%.

#### 連鎖零售業務

期內為了減少因新冠肺炎疫情造成的業績影響，本集團開展了各種促銷活動，以增強本集團區域影響力和連鎖競爭力。本集團部分店舖在新冠肺炎疫情期間被政府指定為防疫物資定點採購經銷單位，以集團優勢為區域民眾有效抗擊疫情做貢獻，同時加強O2O平台建設增加線上訂單量，形成線上線下互動運營。本集團期末合共連鎖店舖406家。本集團的零售業務仍受著中國東北地域實體經濟持續下滑及新冠肺炎的衝擊，本集團零售業務銷售收益期內錄得人民幣251.8百萬元(二零二零年：人民幣254.4百萬元)，同比下降1.0%。

#### 全國分銷業務

期內，本集團部分分銷公司仍系當地政府指定的防疫物資定點採購及配送單位，為公共衛生事業貢獻力量。於二零二一年十二月三十一日，本集團擁有分銷商1,410家，具有規模的分銷物流中心5個。本集團適量進行分銷體系的宣傳推廣投入，繼續優化篩選和維護優質客戶。面對較為困難的經濟環境，本集團分銷業務錄得銷售收益人民幣364.9百萬元(二零二零年：人民幣333.0百萬元)，同比上升9.6%。

### Direct-supply and Sales Model

The Group's direct-supply model effectively addressed the issue of traditional heavily overlapped sales process, simplified the supply chain to improve sales efficiency and profitability, and provided a higher profit margin from the high-margin products of the Group. Meanwhile, the marketing model advanced to accord with the "Two Invoices System" carried out by the PRC government so as to reducing the effect of the policy change of the Group. During the Period, the Group's management took all necessary actions to safeguard the direct supply of branded products, and its direct-supply model of these branded products covered the provinces in China.

### Branded Products Operation

The Group continued to maintain the operational pattern of the original branded products and adjusted the brand structure according to actual operational requirements to eliminate certain non-applicable products and add new products, so as to maintaining the competitiveness of the original branded products, on the other hand, increasing the influence of new branded products. During the Period, a net increase of 44 branded products was recorded. Hence, there were 723 branded products in total in operation for the benefit of the Group at the end of the Period.

### Intelligent Warehouse Construction

The Group has set up five large-scale logistics distribution centers in Shijiazhuang, Shenyang, Changchun, Harbin and Jiamusi, and has established a high-quality distribution system radiating across the whole country and covering the northeastern region. During the Period, Warehouse Management Software System, an intelligent sorting software system, has improved the Group's labor productivity. At the same time, the Group has improved the working environment, the work feelings of employees and customers have been improved, which helps the Group's image upgrade, and lays a solid foundation for planning of the industrial upgrading and intelligent transformation of the logistics park.

### 直供銷售模式

本集團的直供模式有效解決了傳統上繁複重疊的銷售環節，簡化供應鏈，從而提高銷售效率及盈利能力，為本集團的高邊際利潤產品提供可觀的利潤率。同時，契合中國政府推行的「兩票制」管理體制，減少本集團受到政策變化影響，具有行銷模式的先進性。期內，本集團管理層積極維護品牌產品的直供能力，該直供模式覆蓋中國各省份。

### 品牌產品運營

本集團繼續維持原有品牌產品的運營格局，並根據實際經營需要進行品牌結構調整，淘汰部份不適用產品，補充新型產品，吐舊納新，一方面保持原有品牌產品的競爭力，另一方面增加新的品牌產品的影響力。期內，錄得淨增加品牌產品44種。因此，本集團期末合共運營723種品牌產品為本集團的利益效力。

### 倉儲智能化建設

本集團在中國內地設置了石家莊、瀋陽、長春、哈爾濱、佳木斯五個較大規模的物流配送中心，構建了輻射全國和覆蓋東北地區的優質配送體系。期內，智能分揀軟件系統提升了勞動生產率，同時由於本集團的工作環境改善，提高員工及客戶的業務工作感受，促進形象升級，為規劃物流園的產業升級及智能化轉型奠定堅實基礎。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Brand Image Promotion

With traditional advantages in continuous brand promotion and marketing, the Group strengthened the influence and competitiveness of the Company, and mitigated the further decline in operating performance. During the Period, promotional activities had been launched for product brands and enterprise brands by continuously leveraging on traditional media, including televisions, broadcasts, newspapers, vehicle advertisement, billboards and leaflets, along with new media platforms including the internet and WeChat. In addition, the Group has participated in the public charity. Especially during the outbreak of the Pandemic, it carried out activities of free distribution of anti-epidemic supplies as a way to enhance the reputation of the Company and fulfill its corporate social responsibilities.

#### Institute School Training

According to the characteristics of new era, new economy, new technology and new retail, the Group continued to optimise the training activities of the institute and made best use of the business institute on the Group's business development, talent nurturing and public welfare promotion. Moreover, the Group took the advantage of its lead in establishing business institute in the industry, strengthened its cohesion as well as enhanced and transformed the mode of thinking of employees in response to the transformation and upgrade of the Company's business. During the Period, 24 online video internal trainings in total had been held by the Company due to the Pandemic.

#### Membership Service

During the Period, the Group had provided follow-up services and promotion benefits for approximately 1.6 million offline members, and provide online health knowledge, product knowledge and other dissemination services, enhancing the sense of affiliation and positivity of members while boosting their loyalty, and thus promoting a healthy image of the Company. Meanwhile, the Group had provided social value-added services in various aspects such as the supply of public toilets, cold shelters, lost children service centres and epidemic prevention station for courier; and continued to launch the public welfare activities, such as "Love China", with a view to building up its positive corporate image.

#### 品牌形象推廣

本集團具有持續進行品牌宣傳和行銷推廣的傳統優勢，藉以強化本公司的影響力和競爭力，減低經營業績進一步下滑的幅度。期內，本集團繼續利用傳統媒介，如電視、廣播、報紙、車體、路牌及傳單等，以及新媒體，如互聯網、微信自媒體等，宣傳產品品牌及企業品牌。此外，本集團參與公益慈善，特別是新冠肺炎疫情期間，開展免費發放防疫用品行動，提升本公司的美譽度，履行企業社會責任。

#### 商學院學堂培訓

本集團根據新時代、新經濟、新科技、新零售等特徵，繼續優化商學院培訓內容，發揮企業商學院對本集團業務發展、人才培養、公益宣傳等方面的重要作用。此外，本集團利用在行業內率先成立企業商學院之優勢，提升企業凝聚力，促進員工思想提高及對業務轉型升級等新要求的適應性有所幫助。期內，由於疫情，本公司舉辦了線上視頻形式內部培訓合共24場。

#### 會員服務

期內，本集團對所屬約160萬的線下會員提供跟進服務及促銷優惠，並提供線上的健康知識、產品知識等傳播服務，以便提高會員的認同感和積極性，增加會員的忠誠度，提升本公司企業健康的形象。同時，本集團在開放洗手間、嚴冬提供避寒場所、走失兒童服務中心、快遞小哥防疫驛站等多方面進行社會增值服務，繼續開展「愛中國」等公益活動，樹立良好的企業形象。

### Industry Alliance

During the Period, the Company had proactively participated in the alliance activities. The Chairman and vice chairman had attended on behalf of the Group the tours and forums organised by the alliance to seize the theme of era development, keep abreast of the industry information, promote development of branded products, strengthen the Company's interaction, exchange with industry alliance and constantly enhance the Group's influence. Meanwhile, leveraging on the China's national strategic guidance of "Healthy China (健康中國)", "Beautiful China (美麗中國)", "Belt and Road (一帶一路)", "Guangdong-Hong Kong- Macao Greater Bay Area (粵港澳大灣區)" and "Hainan Free Trade Port (海南自由貿易港)", the Company gathered industry experience and focused on technological innovation to seek further transformation and upgrade of the Group's business.

### FINANCIAL REVIEW

For the Period, the Group recorded overall revenue of RMB616.7 million, representing an increase of 5.0% as compared with RMB587.4 million for the corresponding period in 2020. Loss attributable to owners of the Company was RMB125.5 million while loss attributable to owners of the Company was RMB257.2 million for the corresponding period in 2020. Loss per share for the Period was RMB31.04 cents (for the six months ended 31 December 2020: RMB66.58 cents). With the expenses level unchanged, the increase in revenue and gross profit margin reduced the loss; and the closure of stores with serious losses in the Period directly reduces the operating expenses and directly reduces the loss.

### Revenue

For the Period, the Group recorded overall revenue of RMB616.7 million, representing an increase of RMB29.3 million or 5.0% as compared with RMB587.4 million for the corresponding period in 2020. The improvement in the performance of the Group's businesses for the Period was mainly due to the reason that the Pandemic has been going on for some time, the domestic control of a series of medicines such as fever, cold and anti-virus has been relaxed, so the revenue has increased as compared with the corresponding period in 2020.

### 行業聯盟

期內，本公司積極參加聯盟活動，以主席及副主席等為代表參與聯盟組織的考察、論壇，把握時代發展主題，掌握行業資訊，促進品牌產品建設，加強本公司與行業聯盟的互動與交流，不斷提升影響力。同時，借助中國國家的「健康中國」、「美麗中國」、「一帶一路」、「粵港澳大灣區」及「海南自由貿易港」等國家戰略導向，吸收行業經驗，聚焦科技創新，探索本集團業務轉型升級的進一步推進。

### 財務回顧

期內，本集團錄得整體收益為人民幣616.7百萬元，較二零二零年同期人民幣587.4百萬元增加5.0%。本公司擁有人應佔虧損為人民幣125.5百萬元，而二零二零年同期本公司擁有人應佔虧損為人民幣257.2百萬元。期內，每股虧損為人民幣31.04分(截至二零二零年十二月三十一日止六個月：人民幣66.58分)。在費用水平不變的情況下，收入及毛利率的增加，減少了虧損金額；及本期對虧損嚴重的門店關停，直接降低了經營開支，直接減少了虧損金額。

### 收益

期內，本集團錄得整體收益為人民幣616.7百萬元，較二零二零年同期人民幣587.4百萬元增加人民幣29.3百萬元或5.0%。本集團期內業務上升主要由於疫情已經有一段時間，國內對發燒、感冒、抗病毒等一系列的藥品放鬆了管控，所以收入比二零二零年同期有所增長。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Analysis of revenue by business segment

#### 按業務分部劃分的收益分析

		Revenue (RMB million) Six months ended 31 December 收益(人民幣百萬元) 截至十二月三十一日止六個月			Percentage (%) of total revenue Six months ended 31 December 佔總收益百分比(%) 截至十二月三十一日止六個月		
		2021 二零二一年	2020 二零二零年	Change (%) 變動(%)	2021 二零二一年	2020 二零二零年	Change 變動
Retails	零售	251.8	254.4	-1.0	40.8	43.3	-2.5 pp 個百分點
Distributions	分銷	364.9	333.0	+9.6	59.2	56.7	+2.5 pp 個百分點
		616.7	587.4		100.0	100.0	

#### Retail Business Segment

As at 31 December 2021, the Group had 406 retail pharmacies in total (2020: 849), of which 310 located in Heilongjiang Province (2020: 654), 95 in Liaoning Province (2020: 127), 0 in Jilin Province (2020: 67) and 1 self-operated retail pharmacy in Hong Kong (2020: 1). As at 31 December 2021, the Group had 1 supermarket in Shenyang City (2020: 1), mainly selling healthcare products and consumer goods.

#### 零售業務分部

於二零二一年十二月三十一日，本集團的零售藥店總數達406家(二零二零年：849家)，其中310家位於黑龍江省(二零二零年：654家)，95家位於遼寧省(二零二零年：127家)，0家位於吉林省(二零二零年：67家)及1家自營零售藥店位於香港(二零二零年：1家)。於二零二一年十二月三十一日，本集團在瀋陽市設有1家超市(二零二零年：1家)，主要銷售保健品及消費品。

#### Distribution Business Segment

The Group adopted a prudent approach in running the distribution business and took appropriate actions to mitigate credit risks by strengthening the credit management of sales and minimising trade receivables in order to lower the risk of bad debts.

#### 分銷業務分部

本集團採納審慎措施經營分銷業務並採取適當行動，透過加強銷售信貸管理降低信貸風險，並減少貿易應收款項，以降低壞賬風險。

As at 31 December 2021, the Group had reviewed the nationwide distribution network covering approximately 1,410 active customers (2020: 2,400), among which approximately 860 pharmaceutical retailers, hospitals and clinics (2020: 1,500) and approximately 550 distributors (2020: 900). Decrease in the number of active customers of the distribution network mainly due to: (i) the Chinese government has strengthened supervision on drugs and caused some wholesale companies and small pharmacies to close; and (ii) during the Pandemic, the implementation of the movement control also brought great obstacles to transportation, and the goods could not be shipped out. As a result, some relatively weak downstream distributors and pharmaceutical retailers were shut down.

### Gross profit

Gross profit of the Group for the Period was RMB89.9 million, representing an increase of RMB23.3 million or 35.0% as compared with RMB66.6 million for the corresponding period in 2020. Overall gross margin increased from 11.3% to 14.6%. The increase in gross margin was mainly due to the Group originally sought more customer resources based on the principle of small profits but quick turnover, but the results were not good. With the less impact of the Pandemic, the pricing level has been gradually increased, so the gross profit margin has increased as compared with the corresponding period in 2020.

### Analysis of gross profit by business segment

		Gross profit (RMB million) Six months ended 31 December 毛利潤(人民幣百萬元) 截至十二月三十一日止六個月			Gross margin (%) Six months ended 31 December 毛利率(%) 截至十二月三十一日止六個月		
		2021 二零二一年	2020 二零二零年	Change (%) 變動(%)	2021 二零二一年	2020 二零二零年	Change 變動
Retails	零售	45.7	49.4	-7.6	18.1	19.4	-1.3 pp 個百分點
Distributions	分銷	44.2	17.2	+157.0	12.1	5.2	+6.9 pp 個百分點
		89.9	66.6				

於二零二一年十二月三十一日，本集團審視全國性分銷網絡覆蓋約1,410名活躍客戶(二零二零年：2,400名)，其中約860名為醫藥零售商、醫院及診所(二零二零年：1,500名)及約550名為分銷商(二零二零年：900名)。分銷網絡活躍客戶減少的主要原因：(i)中國政府加大監管藥物，導致一些批發企業和小藥店關停；及(ii)疫情期間，實施民眾的出行限制也給運輸帶來很大障礙，貨物無法運出，導致一些實力比較差的下游經銷商、醫藥零售商等都進行了關停。

### 毛利潤

期內本集團毛利潤為人民幣89.9百萬元，較二零二零年同期人民幣66.6百萬元增加人民幣23.3百萬元或35.0%。整體毛利率由11.3%上升至14.6%。毛利率上升主要由於本集團原先本著薄利多銷的原則，爭取更多的客戶資源，可是效果不佳。隨著疫情的好轉現在逐步提高了加價水平，所以毛利率比二零二零年同期有所上升。

### 按業務分部劃分的毛利潤分析



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Selling and marketing expenses

Selling and marketing expenses for the Period was RMB183.4 million, representing a decrease of RMB99.1 million or 35.1% as compared with RMB282.5 million for the corresponding period in 2020 and accounting for 29.7% of the Group's revenue (for the six months ended 31 December 2020: 48.1%). The decrease in selling and marketing expenses, as compared with the corresponding period in 2020, was mainly due to the decrease in advertising, depreciation of property, plant and equipment and employee benefit expenses for the Period.

#### Administrative expenses

Administrative expenses for the Period was RMB31.6 million, representing a decrease of RMB1.3 million or 4.0% as compared with RMB32.9 million for the corresponding period in 2020 and accounting for 5.1% of the Group's revenue (for the six months ended 31 December 2020: 5.6%). The decrease in administrative expenses, as compared with the corresponding period in 2020, was mainly due to the decrease in depreciation of property, plant and equipment.

#### Finance costs – net

Net finance cost for the Period was RMB1.4 million (for the six months ended 31 December 2020: RMB10.7 million). The decrease in net finance cost was mainly due to the decrease in the recognition of exchange loss resulting from the depreciation of Hong Kong dollars against Renminbi.

#### Income tax expenses

No income tax expenses for the Period (for the six months ended 31 December 2020: RMB2.8 million). No effective income tax rate for the Period (for the six months ended 31 December 2020: 1.1%).

#### 銷售及營銷開支

期內的銷售及營銷開支為人民幣183.4百萬元，較二零二零年同期人民幣282.5百萬元減少人民幣99.1百萬元或35.1%，佔本集團收益29.7%（截至二零二零年十二月三十一日止六個月：48.1%）。銷售及營銷開支較二零二零年同期減少主要由於期內廣告、物業、廠房及設備折舊及僱員福利開支減少所致。

#### 行政開支

期內的行政開支為人民幣31.6百萬元，較二零二零年同期人民幣32.9百萬元減少人民幣1.3百萬元或4.0%，佔本集團收益的5.1%（截至二零二零年十二月三十一日止六個月：5.6%）。行政開支較二零二零年同期減少主要由於物業、廠房及設備折舊減少所致。

#### 財務成本－淨額

期內的財務成本淨額為人民幣1.4百萬元（截至二零二零年十二月三十一日止六個月：人民幣10.7百萬元）。財務成本淨額減少主要是由於確認港幣對人民幣貶值產生的匯兌損失減少所致。

#### 所得稅開支

期內並無所得稅開支（截至二零二零年十二月三十一日止六個月：人民幣2.8百萬元）。期內並無實際所得稅稅率（截至二零二零年十二月三十一日止六個月：1.1%）。

## LIQUIDITY AND CAPITAL RESOURCES

The Company's treasury function formulated financial risk management procedures, which are also subject to periodic review by the senior management of the Company.

This treasury function operates as a centralized service for managing financial risks, including interest rate and foreign exchange rate risks, reallocating surplus financial resources within the Group, procuring cost-efficient funding and targeting yield enhancement opportunities. The treasury function regularly and closely monitors its overall cash and debt positions, proactively reviews its funding costs and maturity profiles to facilitate timely refinancing, if appropriate.

As at 31 December 2021, the Group's unpledged cash and cash equivalents totalled RMB68.3 million (as at 30 June 2021: RMB33.1 million), and the Group's net current assets were RMB53.4 million (as at 30 June 2021: RMB103.7 million).

During the Period, net cash flows used in operating activities amounted to RMB19.0 million (for the six months ended 31 December 2020: RMB73.9 million).

During the Period, the Group had capital expenditure of RMB0.1 million (for the six months ended 31 December 2020: RMB1.8 million).

Having considered the cash flow from operating activities and existing financial gearing, the management believes that the Group would replenish liquidity in a timely basis to fund its day-to-day operations, capital expenditures and prospective business development projects. The Board will continuously and closely monitor the Group's liquidity position and financial performance and implement measures to improve the Group's cash flows.

## 流動資金及資本資源

本公司之庫務部門制定財務風險管理程序，並由本公司高級管理層定期審閱。

該庫務部門集中管理包括利率及匯率風險在內之財務風險、重新分配本集團之財務資源盈餘及爭取有成本效益之資金，並抓緊提高收益之機遇。庫務部門定期及密切監察其整體現金及債務狀況、積極檢討其融資成本及到期情況以方便於適當情況下及時再融資。

於二零二一年十二月三十一日，本集團之無抵押現金及現金等價物合共為人民幣68.3百萬元(於二零二一年六月三十日：人民幣33.1百萬元)，及本集團之流動資產淨值為人民幣53.4百萬元(於二零二一年六月三十日：人民幣103.7百萬元)。

期內，經營活動所用的現金流量淨額為人民幣19.0百萬元(截至二零二零年十二月三十一日止六個月：人民幣73.9百萬元)。

期內，本集團的資本開支為人民幣0.1百萬元(截至二零二零年十二月三十一日止六個月：人民幣1.8百萬元)。

經考慮經營活動之現金流量及現有財務槓桿，管理層認為，本集團需要適時補充流動資金，為日常業務營運、資本開支及未來業務發展項目提供資金。董事會將持續及密切監控本集團流動資金狀況及財務表現以及實行措施以改善本集團的現金流量。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group mainly operates in the PRC, with most of its transactions denominated and settled in Renminbi. The Group's currency risk arises from certain bank deposits that are denominated in Hong Kong dollars and United States dollars. As at 31 December 2021, the Group had RMB68.3 million in cash and bank balances of which the equivalent of RMB0.6 million was denominated in Hong Kong dollars and United States dollars.

The Group did not use financial instruments for financial hedging purpose during the Period.

### CAPITAL STRUCTURE

On 19 November 2021, the Company allotted and issued a total of 77,262,689 shares (the "Subscribed Shares") to four subscribers, who are independent third parties, under general mandate at the subscription price of HKD0.135 per share. The Subscribed Shares represent approximately 16.7% of the total issued shares of the Company as enlarged by the Subscribed Shares. Net proceeds of approximately HKD10.2 million were raised under the subscription. The Company intends to apply such net proceeds for general working capital of the Group. For details of the subscription of the Subscribed Shares, please refer to the announcement of the Company dated 29 October 2021. As at 31 December 2021, the Company had a total of 463,576,134 shares in issue. Details of the movements in the share capital of the Company during the Period are set out in Note 16 to the condensed consolidated interim financial statements.

As at 31 December 2021, the Group had borrowings of RMB40.0 million which carried annual interest rate of 3% (as at 30 June 2021: Nil).

The gearing ratio of the Group as at 31 December 2021, calculated as net debt divided by sum of total equity and net debt, was N/A (as at 30 June 2021: N/A).

### CONTINGENT LIABILITIES AND PLEDGE OF ASSETS

As at 31 December 2021, the Group had no significant contingent liabilities (as at 30 June 2021: Nil).

本集團主要在中國經營業務，大部分交易以人民幣計值及結算。本集團的貨幣風險來自以港幣及美元計值的部分銀行存款。於二零二一年十二月三十一日，本集團的現金及銀行結餘為人民幣68.3百萬元，其中以港幣及美元計值的款項相等於人民幣0.6百萬元。

期內，本集團並無使用金融工具作金融對沖用途。

### 資本結構

於二零二一年十一月十九日，本公司配發發行總額為77,262,689股（「認購股份」）向四名獨立第三方的認購人，在一般授權下認購價為每股0.135港元。認購股份約佔本公司經認購股份擴大的已發行股份總數的16.7%。淨收益根據認購籌集了約10.2百萬港元。本公司擬將該等所得款項淨額用作一般本集團營運資金用途。訂閱詳情請參閱本公司日期為二零二一年十月二十九日的公告。截至二零二一年十二月三十一日，本公司已發行股份總數為463,576,134股。本公司股本於期內之變動詳情載於簡明合併中期財務報表附註16。

於二零二一年十二月三十一日，本集團有人民幣40.0百萬元借款，該借款的年利率為3%（於二零二一年六月三十日：無）。

本集團於二零二一年十二月三十一日的資本負債比率（以債務淨額除以權益總額與債務淨額之和計算）為不適用（於二零二一年六月三十日：不適用）。

### 或然負債及資產質押

於二零二一年十二月三十一日，本集團並無重大或然負債（於二零二一年六月三十日：無）。

As at 31 December 2021, notes payable of the Group was secured by the time deposits of the Group with net aggregate booking value of RMB34.6 million (as at 30 June 2021: the notes payable of the Group were secured by the time deposits of the Group with net aggregate booking value of RMB34.7 million).

## HUMAN RESOURCES

The Group recognises our employees as the key element that contributes to the Group's success. As at 31 December 2021, the Group had 3,495 (2020: 5,612) full-time employees in Hong Kong China and the mainland China with total employee benefit expenses amounted to RMB138.0 million for the Period (2020: RMB149.9 million). Employees are paid according to their positions, performance, experience and prevailing market practices, and are provided with management and professional training. The Group has implemented a number of initiatives to enhance the productivity of its employees. In particular, the Group conducts periodic performance reviews on most of the employees, and their compensation is tied to their performance. Further, the Group's compensation structure is designed to incentivize its employees to perform well by linking a portion of their compensation to their performance and the overall performance of the Group. The performance-based compensation partly depends on the employee's job function and seniority. Employees in Hong Kong are provided with retirement benefits under the Mandatory Provident Fund scheme, as well as life insurance and medical insurance. Employees in the PRC are provided with basic social insurance and housing fund in compliance with the requirements of the laws of China. Meanwhile, the Group endeavours to provide its employees with a safe workplace and structured training programs.

## ENVIRONMENTAL, GOVERNANCE AND SOCIAL RESPONSIBILITY

The Group understands that it is important to maintain good relationship with its employees, business partners, suppliers, customers, shareholders, investors and bankers as well as the community to achieve its long-term business growth and sustainable development. The management of the Group reviews the policy implementation, monitors and measures progress, and ensures that the established goals are effectively achieved in terms of environment, working environment, operation management and community participation/social welfare, etc., in response to the national "carbon neutrality" strategy and global green and sustainable development demands.

於二零二一年十二月三十一日，本集團的應付票據由本集團總賬面淨額人民幣34.6百萬元的定期存款作抵押(於二零二一年六月三十日：本集團的應付票據由本集團總賬面淨額人民幣34.7百萬元的定期存款作抵押)。

## 人力資源

本集團認為僱員為本集團成功之關鍵所在。於二零二一年十二月三十一日，本集團於中國香港及中國內地擁有3,495名(二零二零年：5,612名)全職僱員，期內，僱員福利總開支為人民幣138.0百萬元(二零二零年：人民幣149.9百萬元)。本集團根據僱員的職位、表現、經驗及當前市場慣例向僱員支付薪酬，並提供管理及專業培訓。本集團已實施一系列舉措以提高員工的生產力。尤其是，本集團對大多數的員工進行週期性績效評估，他們的薪酬與績效掛鉤。此外，本集團的薪酬結構旨在通過將部分薪酬與個人績效和本集團的整體業績掛鉤，激勵員工取得良好表現。基於業績的薪酬部分取決於員工的崗位職能和資深程度。本集團根據強制性公積金計劃為香港僱員提供退休福利，以及人壽保險及醫療保險。本集團根據中國法律規定向中國內地僱員提供基本社會保險及住房公積金。此外，本集團竭為僱員提供安全之工作環境及提供有系統之培訓課程。

## 環境、管治及社會責任

本集團意識到與員工、業務夥伴、供應商、客戶、股東、投資者及銀行以及社區維持良好關係，對促進本集團業務長期增長及持續發展至關重要。本集團管理層不時審視政策實行，監督和計量進度，並確保在環境、工作環境、運營管理及社區參與/社會公益等方面有效實現既定目標，以回應國家「碳中和」戰略和全球性的綠色可持續發展的訴求。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### FIGHTING THE PANDEMIC

During the Period, the Pandemic across the PRC was basically under control, but the Pandemic still occurred in some local areas sporadically and as the result, local control policies were gradually tightened and the economy is recovering, certain subsidiaries of the Group in Jilin Province, Shenyang City, Heilongjiang Province and Shijiazhuang City have been entrusted by the epidemic prevention command department of the local governments as the designated units for epidemic preventing medical supplies.

#### FUTURE PLAN

Following the leadership of the Chairman in strategic plan and taking the Golden Rules as its guidelines, the management of the Group will adapt to the new situation, concentrate on universal health, focus on the pharmaceutical industry, and deeply cultivate the industry chain. On the basis of stabilizing and optimising the existing retail chain network and distribution system, it will further explore the structural transformation and digital upgrading of the “supply-side” reform with focus on the development of the following areas:

Firstly, “Specialization+” strategy is adopted to strengthen the service professionalism and improve the Company’s operation quality. Taking licensed pharmacists as the core and leveraging on the advantages of the business institute, the Group aims to train employees of the new era, and improve the level of pharmacy services for the public from the aspects of corporate culture, pharmaceutical knowledge, service skills, new marketing methods, or introducing famous doctors, as a way to win customers and develop markets with professionalism, and to shape professional brands in retail chain pharmacies and distribution field.

#### 抗擊疫情

期內，中國內地的疫情基本上得到很好控制，但局地疫情仍零散發生，所以地方管控政策階段性收緊，經濟不斷復蘇，本集團旗下如吉林省、瀋陽市、黑龍江省、石家庄市部分附屬公司受當地政府防疫指揮部門委託為防疫醫療物資指定的採購單位，繼續為疫情防控做貢獻。

#### 未來規劃

本集團在主席的戰略規劃引領下，管理層將以王道思維為指導方針，適應新形勢，專注大健康，聚焦醫藥行業，深耕產業鏈條。在穩定和優化現有零售連鎖網絡及分銷體系基礎上，進一步探索「供給側」方面的結構性轉型和數字化升級，主要在以下幾個方面進行拓展：

一是「專業+」策略。強化服務專業程度，提高公司運營素質。以執業藥師為核心，依託商學院優勢，培養新時代員工，從企業文化、醫藥知識、服務技巧、新行銷手段等多方面，或引進名醫坐堂，提高為民眾藥學服務水平，以專業性贏得顧客及開發市場，塑造零售連鎖藥房及分銷領域的專業品牌。

Secondly, "Platform+" strategy is adopted to expand the value-added service items of stores to meet the growing demand of consumers. With the change in living environment, people pay more attention to health, resulting in increasing demand for prevention and treatment. In particular, the Pandemic has further reminded the public of the importance of health care and immunity. The Group will adopt new technological methods according to the new situation, or introducing resources in the field of universal health in the form of partners, to enhance the service capabilities of terminal stores and adapt to the market needs in the new situation.

Thirdly, "Internet+" strategy is adopted to strengthen the linking capability of internet to physical stores, and promote online and offline connectivity and integration. According to the development trend of technology and the internet, the Group will make full use of the new situation of the popularization of mobile internet terminals, including development of applets, use of short videos and live commerce, moments promotion, group development and bonding members, to develop a network for physical stores, explore a new marketing ecosystem integrating "new business, new retail and new technology", and build a dynamic and leading competitiveness.

Therefore, by leveraging the network layout advantages of traditional industries and grafting the new economic model, the Group will make efforts to facilitate the optimization and digital transformation of the Group's operation structure, and make plans for a new development cycle with the wing of new engine for the Company, so as to maintain the Group as one of the industrial leaders in terms of the construction of industrial chain ecosystem and operation channel innovation.

二是「平台+」策略。拓展店舖的增值服務項目，滿足消費者日益增長的消費需求。隨著人們生活環境的變化，對健康的關注更為明顯，預防和治療需求不斷增加。尤其是疫情的突現，進一步提示民眾保健和免疫的重要性。本集團將根據新形勢採用新科技手段，或以合夥人形式引進大健康領域資源，增強終端店舖服務能力，適應新形勢的市場需求。

三是「互聯網+」策略。加強互聯網對實體門店的鏈接能力，促進線上線下貫通及融合發展。本集團將根據科技及互聯網發展趨勢，充分利用移動互聯網終端普及應用的新情況，開發小程序、利用短視頻及直播帶貨、朋友圈宣傳、群組開發及粘合會員等多種新方式，打通實體店舖的空中網絡，探索「新商業、新零售、新科技」相融合的新營銷生態系統，構建動態領先的競爭力。

這樣，通過借助公司傳統行業網絡佈局優勢，嫁接新經濟模式，努力促進本集團經營結構優化和數字化轉型，為本公司發展謀定新週期，插上新翅膀及構架新引擎，使本集團在產業鏈生態系統建設和運營渠道創新等方面繼續走在行業的前端。

# CONDENSED CONSOLIDATED BALANCE SHEET

## 簡明合併資產負債表

			(Unaudited) (未經審核)	(Audited) (經審核)
			As at 31 December 2021 於二零二一年 十二月三十一日	As at 30 June 2021 於二零二一年 六月三十日
		Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	8	221,759	241,611
Right-of-use assets	使用權資產	9	7,447	12,467
Intangible assets	無形資產	10	–	–
Investment in an associate	聯營公司投資	11	110,640	111,139
Equity instruments designated as at fair value through other comprehensive income	指定為按公允價值計入其他綜合收益的權益工具	12	16,925	9,265
Biological assets	生物資產	13	97,752	97,752
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>454,523</b>	<b>472,234</b>
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables	貿易及其他應收款項	14	136,129	137,477
Income tax recoverable	可收回所得稅		6,094	6,399
Inventories	存貨		204,824	273,916
Restricted cash	受限制現金	15	34,584	34,724
Cash and cash equivalents	現金及現金等價物		68,286	33,091
<b>Total current assets</b>	<b>流動資產總額</b>		<b>449,917</b>	<b>485,607</b>
<b>Total assets</b>	<b>資產總額</b>		<b>904,440</b>	<b>957,841</b>
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	16	29,764	24,833
Reserves	儲備		1,742,577	1,729,755
Accumulated losses	累計虧損		(1,305,128)	(1,179,616)
			467,213	574,972
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>704</b>	<b>945</b>
<b>Total equity</b>	<b>權益總額</b>		<b>467,917</b>	<b>575,917</b>

CONDENSED CONSOLIDATED BALANCE SHEET  
簡明合併資產負債表

			(Unaudited) (未經審核) As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元	(Audited) (經審核) As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元
		Note 附註		
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Borrowings	借款	17	40,000	–
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>40,000</b>	<b>–</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	18	392,679	377,994
Lease liabilities	租賃負債	9	3,844	3,930
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>396,523</b>	<b>381,924</b>
<b>Total liabilities</b>	<b>負債總額</b>		<b>436,523</b>	<b>381,924</b>
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>904,440</b>	<b>957,841</b>

The notes on pages 29 to 64 form an integral part of this condensed consolidated interim financial statements.

載於第29至64頁的附註構成此簡明合併中期財務報表不可分割的一部分。



# CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 簡明合併綜合收益表

(Unaudited)  
(未經審核)  
Six months ended 31 December  
截至十二月三十一日止六個月

		Note	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
		附註		
Revenue	收益	6	616,693	587,427
Cost of sales	銷售成本	19	(526,818)	(520,823)
<b>Gross profit</b>	<b>毛利潤</b>		<b>89,875</b>	<b>66,604</b>
Selling and marketing expenses	銷售及營銷開支	19	(183,385)	(282,486)
Administrative expenses	行政開支	19	(31,569)	(32,857)
Other gains (losses) – net	其他收益(虧損) – 淨額		1,225	(427)
<b>Operating loss</b>	<b>經營虧損</b>		<b>(123,854)</b>	<b>(249,166)</b>
Finance income	財務收入	20	412	409
Finance costs	財務成本	20	(1,812)	(11,101)
Finance costs – net	財務成本 – 淨額	20	(1,400)	(10,692)
Share of post-tax results of joint ventures	分佔合營公司除稅後業績		–	(23)
Share of post-tax results of an associate	分佔聯營公司除稅後業績		(499)	5,203
<b>Loss before income tax</b>	<b>除所得稅前虧損</b>		<b>(125,753)</b>	<b>(254,678)</b>
Income tax expenses	所得稅開支	21	–	(2,819)
<b>Loss for the period</b>	<b>期內虧損</b>		<b>(125,753)</b>	<b>(257,497)</b>
<b>Other comprehensive loss</b>	<b>其他綜合虧損</b>			
<i>Item that will not be reclassified to profit or loss</i>	<i>將不會重新分類至損益的項目</i>			
Fair value changes in equity instruments designated as at fair value through other comprehensive income	指定為按公允價值計入其他綜合收益的權益工具之公允價值變動		7,891	(4,735)
<i>Item that may be reclassified to profit or loss in subsequent periods</i>	<i>可能於往後期間重新分類至損益的項目</i>			
Currency translation differences	外幣折算差額		1,463	10,567
<b>Other comprehensive loss for the period</b>	<b>期內其他綜合虧損</b>		<b>9,354</b>	<b>5,832</b>
<b>Total comprehensive loss for the period</b>	<b>期內綜合虧損總額</b>		<b>(116,399)</b>	<b>(251,665)</b>

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**簡明合併綜合收益表**

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
	Note 附註		
<b>Loss attributable to:</b>	<b>下列各方應佔虧損：</b>		
– Owners of the Company	– 本公司擁有人	(125,512)	(257,217)
– Non-controlling interests	– 非控股權益	(241)	(280)
		<b>(125,753)</b>	<b>(257,497)</b>
<b>Total comprehensive loss attributable to:</b>	<b>下列各方應佔綜合虧損總額：</b>		
– Owners of the Company	– 本公司擁有人	(116,158)	(251,385)
– Non-controlling interests	– 非控股權益	(241)	(280)
		<b>(116,399)</b>	<b>(251,665)</b>
<b>Loss per share attributable to owners of the Company for the period</b> (RMB cents)	<b>期內本公司擁有人應佔每股虧損</b> (人民幣分)		
– Basic and diluted	– 基本及攤薄	22 <b>(31.04)</b>	<b>(66.58)</b>

The notes on pages 29 to 64 form an integral part of this condensed consolidated interim financial statements.

載於第29至64頁的附註構成此簡明合併中期財務報表不可分割的一部分。

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明合併權益變動表

(Unaudited)  
(未經審核)  
Attributable to owners of the Company  
本公司擁有人應佔

		Share capital	Share premium	Capital reserves	Statutory reserves	Fair value reserve (non-recycling) (不可轉撥) 公允價值儲備	Share-based compensation reserves	Other reserves	Accumulated loss	Total	Non-controlling interests	Total equity
		股本 RMB'000 人民幣千元 (Note 16) (附註16)	股份溢價 RMB'000 人民幣千元 (Note 16) (附註16)	資本儲備 RMB'000 人民幣千元	法定儲備 RMB'000 人民幣千元	公允價值儲備 (不可轉撥) RMB'000 人民幣千元	股份薪酬儲備 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	累計虧損 RMB'000 人民幣千元	合計 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	權益總額 RMB'000 人民幣千元
Balance at 1 July 2021	於二零二一年七月一日的結餘	24,833	1,817,387	(154,447)	64,149	(14,931)	22,366	(4,769)	(1,179,616)	574,972	945	575,917
Comprehensive loss	綜合虧損	-	-	-	-	-	-	-	(125,512)	(125,512)	(241)	(125,753)
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive loss	其他綜合虧損	-	-	-	-	7,891	-	-	-	7,891	-	7,891
Fair value changes in equity instruments designated as at fair value through other comprehensive income	指定為按公允價值計入其他綜合收益的權益工具之公允價值變動	-	-	-	-	7,891	-	-	-	7,891	-	7,891
Currency translation differences	外幣折算差額	-	-	-	-	-	-	1,463	-	1,463	-	1,463
Total other comprehensive loss	其他綜合虧損總額	-	-	-	-	7,891	-	1,463	-	9,354	-	9,354
Total comprehensive loss	綜合虧損總額	-	-	-	-	7,891	-	1,463	(125,512)	(116,158)	(241)	(116,399)
Transaction with owners in their capacity as owners	與擁有人(以其作為擁有人之身份)交易	-	-	-	-	-	-	-	-	-	-	-
Issuance of subscription shares ("Subscription Shares") (Note 16)	發行認購股份(認購股份)(附註16)	4,931	3,468	-	-	-	-	-	-	8,399	-	8,399
Total transaction with owners in their capacity as owners	與擁有人(以其作為擁有人之身份)交易總額	4,931	3,468	-	-	-	-	-	-	8,399	-	8,399
Balance at 31 December 2021	於二零二一年十二月三十一日的結餘	29,764	1,820,855	(154,447)	64,149	(7,040)	22,366	(3,306)	(1,305,128)	(467,213)	704	467,917

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
簡明合併權益變動表

		(Unaudited) (未經審核)								Attributable to owners of the Company 本公司擁有人應佔		Non-controlling interests		Total equity	
		Share capital	Share premium	Capital reserves	Statutory reserves	Fair value reserve (non-recycling) (不可轉撥) 公允價值儲備	Share-based compensation reserves	Other reserves	Accumulated loss	Total					
		股本 RMB'000 人民幣千元 (附註16)	股份溢價 RMB'000 人民幣千元 (附註16)	資本儲備 RMB'000 人民幣千元	法定儲備 RMB'000 人民幣千元	公允價值儲備 (不可轉撥) RMB'000 人民幣千元	股份薪酬儲備 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	累計虧損 RMB'000 人民幣千元	合計 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	權益總額 RMB'000 人民幣千元			
Balance at 1 July 2020	於二零二零年七月一日的結餘	24,833	1,817,387	(154,447)	64,149	(9,865)	22,366	(16,405)	(504,220)	1,243,798	1,556	1,245,354			
Comprehensive loss	綜合虧損	-	-	-	-	-	-	-	(257,217)	(257,217)	(280)	(257,497)			
Loss for the period	期內虧損	-	-	-	-	-	-	-	(257,217)	(257,217)	(280)	(257,497)			
Other comprehensive loss	其他綜合虧損	-	-	-	-	(4,735)	-	-	-	(4,735)	-	(4,735)			
Fair value changes in equity instruments designated as at fair value through other comprehensive income	指定為按公允價值計入其他綜合收益的權益工具之公允價值變動	-	-	-	-	(4,735)	-	-	-	(4,735)	-	(4,735)			
Currency translation differences	外幣折算差額	-	-	-	-	-	-	10,567	-	10,567	-	10,567			
Total other comprehensive loss	其他綜合虧損總額	-	-	-	-	(4,735)	-	10,567	-	5,832	-	5,832			
Total comprehensive loss	綜合虧損總額	-	-	-	-	(4,735)	-	10,567	(257,217)	(251,385)	(280)	(251,665)			
Balance at 31 December 2020	於二零二零年十二月三十一日的結餘	24,833	1,817,387	(154,447)	64,149	(14,600)	22,366	(5,838)	(761,437)	992,413	1,276	993,689			

The notes on pages 29 to 64 form an integral part of this condensed consolidated interim financial statements.

載於第29至64頁的附註構成此簡明合併中期財務報表不可分割的一部分。

# CONDENSED CONSOLIDATED CASH FLOW STATEMENT

## 簡明合併現金流量表

(Unaudited)  
(未經審核)  
Six months ended 31 December  
截至十二月三十一日止六個月

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Net cash used in operating activities	經營活動所用的現金淨額	(18,971)	(73,935)
<b>Investing activities</b>	<b>投資活動</b>		
Change in restricted cash	受限制現金變動	140	(10,905)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	3,919	–
Purchase of property, plant and equipment	購買物業、廠房及設備	(65)	(1,771)
Others	其他	1,869	1,300
Net cash generated from/(used in) investing activities	投資活動所得/(所用)的現金淨額	5,863	(11,376)
<b>Financing activities</b>	<b>融資活動</b>		
Payments of lease liabilities	支付租賃負債	(86)	(70)
Inception of borrowings	新增借款	40,000	–
Issuance of Subscription Shares	發行認購股份	8,399	–
Net cash generated from/(used in) financing activities	融資活動所得/(所用)的現金淨額	8,313	(70)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	35,205	(85,381)
Cash and cash equivalents at beginning of the reporting period	報告期初之現金及現金等價物	33,091	131,317
Effect of foreign exchange rate changes	外幣匯率變動之影響	(10)	(178)
Cash and cash equivalents at end of the reporting period	報告期末之現金及現金等價物	68,286	45,758

The notes on pages 29 to 64 form an integral part of this condensed consolidated interim financial statements.

載於第29至64頁的附註構成此簡明合併中期財務報表不可分割的一部分。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明合併中期財務報表附註

### 1. GENERAL INFORMATION

Universal Health International Group Holding Limited (the “Company”) and its subsidiaries (together the “Group”) are principally engaged in the distribution and retail of drugs, healthcare products and other pharmaceutical products in the northeastern region of the People’s Republic of China (the “PRC” or “mainland China”).

The Company was incorporated in the Cayman Islands on 12 March 2012, as an exempted company with limited liabilities under the Companies Law (2013 Revision) 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’s shares have been listed on the main board of The Stock Exchange of Hong Kong Limited since 12 December 2013.

These condensed consolidated interim financial statements are presented in thousands of Renminbi (“RMB’000”), unless otherwise stated.

### 2. BASIS OF PREPARATION

These condensed consolidated interim financial statements for the six months ended 31 December 2021 has been prepared in accordance with International Accounting Standards (“IASs”) 34, “Interim Financial Reporting” and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### 1. 一般資料

大健康國際集團控股有限公司(「本公司」)及其附屬公司(統稱為「本集團」)主要在中華人民共和國(「中國」或「中國內地」)東北地區從事藥物、保健產品及其他醫藥產品的分銷及零售業務。

本公司於二零一二年三月十二日根據開曼群島公司法(二零一三年修訂版)在開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處的地址為PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。

本公司股份於二零一三年十二月十二日在香港聯合交易所有限公司主板上市。

除另有指明者外，該等簡明合併中期財務報表乃以人民幣千元(「人民幣千元」)呈列。

### 2. 編製基準

截至二零二一年十二月三十一日止六個月的此等簡明合併中期財務報表乃按照國際會計準則(「國際會計準則」)第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則附錄16的適用披露規定編製。

## 2. BASIS OF PREPARATION (continued)

The preparation of these condensed consolidated interim financial statements for the six months ended 31 December 2021 in conformity with IAS 34 requires the management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

These condensed consolidated interim financial statements for the six months ended 31 December 2021 include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since 30 June 2021, and therefore, do not include all of the information required for full set of financial statements prepared in accordance with all applicable International Financial Reporting Standards (“IFRSs”). They shall be read in conjunction with the consolidated financial statements for the year ended 30 June 2021.

These condensed consolidated interim financial statements for the six months ended 31 December 2021 have been prepared on a historical cost basis, except for equity instruments designated as at fair value through other comprehensive income (“FVOCI”) and biological assets which are measured at fair value.

## 2. 編製基準(續)

按照國際會計準則第34號編製截至二零二一年十二月三十一日止六個月的此等簡明合併中期財務報表時，管理層需要作出判斷、估計及假設，因而影響政策的應用及按年累計基準呈報的資產及負債、收益及開支金額。實際結果可能與此等估計有所不同。

截至二零二一年十二月三十一日止六個月的此等簡明合併中期財務報表包括對了解本集團自二零二一年六月三十日起的財務狀況及表現變動有重大影響的事件及交易說明，因此並未納入根據所有適用國際財務報告準則(「國際財務報告準則」)編製完整財務報表的所有所需資料。此等報表須與截至二零二一年六月三十日止年度的合併財務報表一併閱讀。

截至二零二一年十二月三十一日止六個月的此等簡明合併中期財務報表已按歷史成本基準編製，惟指定為按公允價值計入其他綜合收益的權益工具(「按公允價值計入其他綜合收益」)及生物資產按公允價值計量除外。

### 3. ACCOUNTING POLICIES

The accounting policies adopted in preparing these condensed consolidated interim financial statements for the six months ended 31 December 2021 are consistent with those in the preparation of the Group's consolidated financial statements for the year ended 30 June 2021, except for the adoption of the new/revised standard of IFRSs which are relevant to the Group's operation and are effective for the Group's financial year beginning on 1 July 2021 as described below.

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

香港會計準則第39號(修訂本)、  
香港財務報告準則第4號(修訂本)、  
香港財務報告準則第7號(修訂本)、  
香港財務報告準則第9號(修訂本)及  
香港財務報告準則第16號(修訂本)

The adoption of these amendments does not have any significant impact on the condensed consolidated financial statements.

### 4. ESTIMATES

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements 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 30 June 2021.

### 3. 會計政策

編製截至二零二一年十二月三十一日止六個月的此等簡明合併中期財務報表所採納的會計政策與編製本集團截至二零二一年六月三十日止年度的合併財務報表所採納者貫徹一致，惟採納下述與本集團營運相關及於本集團自二零二一年七月一日開始的財政年度生效的新訂／經修訂國際財務報告準則除外。

Interest Rate Benchmark Reform – Phase 2

基準利率改革－第二階段

採納該等修訂本對簡明合併財務報表並無任何重大影響。

### 4. 估計

在編製中期財務報表時，管理層須作出影響會計政策應用以及資產及負債、收入及開支呈報金額的判斷、估計及假設。實際結果可能有別於此等估計。

於編製此等簡明合併中期財務報表時，管理層就應用本集團會計政策作出之重大判斷及估計不確定因素之主要來源與截至二零二一年六月三十日止年度合併財務報表所應用者一致。



## 5. FINANCIAL RISK MANAGEMENT

### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: foreign exchange risk, credit risk, liquidity risk and interest rate risk.

These condensed consolidated interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the consolidated financial statements for the year ended 30 June 2021.

There have been no changes in the risk management policies.

### 5.2 Liquidity risk factors

Compared to the reporting period ended 30 June 2021, there was no material change in the contractual undiscounted cash out flows for financial liabilities. The table below analyses the Group's lease liabilities into relevant maturity grouping based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

## 5. 財務風險管理

### 5.1 財務風險因素

本集團因其業務活動面臨各種財務風險：外匯風險、信貸風險、流動性風險及利率風險。

此等簡明合併中期財務報表並無涵括年度財務報表規定的所有財務風險管理資料及披露，並應與截至二零二一年六月三十日止年度的合併財務報表一併閱讀。

風險管理政策並無任何變更。

### 5.2 流動性風險因素

與截至二零二一年六月三十日止報告期相比，金融負債的合約未折現現金流出並無重大變動。下表分析本集團的租賃負債，按資產負債表日至合約到期日的剩餘期間劃分為有關到期組別。表格所披露的金額乃合約未折現現金流量。

		(Unaudited) (未經審核)	(Audited) (經審核)
		At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元	At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元
Less than 1 year	一年以下	3,956	4,206

## 5. FINANCIAL RISK MANAGEMENT (continued)

### 5.3 Fair value estimation

#### (a) Fair value estimation of financial assets and liabilities

The following table presents the financial assets and liabilities measured at fair value or required to disclose their fair values in these condensed consolidated interim financial statements on a recurring basis at 31 December 2021 and 30 June 2021 across the three levels of the fair value hierarchy defined in IFRS 13, Fair Value Measurement, with the fair value measurement categorised in its entirety based on the lowest level of input that is significant to the entire measurement. The levels are defined as follows:

- Level 1 (highest level): quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;
- Level 3 (lowest level): unobservable inputs for the asset or liability.

## 5. 財務風險管理(續)

### 5.3 公允價值估計

#### (a) 金融資產及負債公允價值估計

下表按國際財務報告準則第13號公允價值計量所界定的公允價值三個等級列出按公允價值計量或須於二零二一年十二月三十一日及二零二一年六月三十日按經常性基準於此等簡明合併中期財務報表披露其公允價值之金融資產及負債，公允價值計量之分類基於其最低等級而對公允價值之整體計量有重大影響之輸入數據。等級定義如下：

- 第1級(最高級)：本集團於計量日期可以取得的相同資產或負債於活躍市場之報價(未經調整)；
- 第2級：就資產或負債直接或間接地可觀察之輸入數據(第1級內包括的報價除外)；
- 第3級(最低級)：資產或負債的不可觀察輸入數據。

## 5. FINANCIAL RISK MANAGEMENT (continued)

### 5.3 Fair value estimation (continued)

#### (a) Fair value estimation of financial assets and liabilities (continued)

		Level 1 第1級 RMB'000 人民幣千元	Level 2 第2級 RMB'000 人民幣千元	Level 3 第3級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
As at 31 December 2021 (Unaudited)	於二零二一年十二月 三十一日(未經審核)				
<b>Assets</b>	<b>資產</b>				
Equity instruments designated as at FVOCI (Note 12)	指定為按公允價值計入 其他綜合收益的權益 工具(附註12)				
- Unlisted equity instruments	- 非上市權益工具	-	-	16,925	16,925
As at 30 June 2021 (Audited)	於二零二一年 六月三十日(經審核)				
<b>Assets</b>	<b>資產</b>				
Equity instruments designated as at FVOCI (Note 12)	指定為按公允價值計入 其他綜合收益的權益 工具(附註12)				
- Unlisted equity instruments	- 非上市權益工具	-	-	9,265	9,265

During the six months ended 31 December 2021, there were no transfers between Level 1 and Level 2 fair value measurements and no transfers into and out of Level 3 fair value measurements.

There is no movement in the fair value of the unlisted equity instruments during the six months ended 31 December 2021.

## 5. 財務風險管理(續)

### 5.3 公允價值估計(續)

#### (a) 金融資產及負債公允價值估 計(續)

截至二零二一年十二月三十一日止六個月，第1級與第2級公允價值計量之間並無轉讓，亦無第3級公允價值計量轉入或轉出。

截至二零二一年十二月三十一日止六個月，非上市權益工具之公允價值概無任何變動。

## 5. FINANCIAL RISK MANAGEMENT (continued)

### 5.3 Fair value estimation (continued)

- (a) Fair value estimation of financial assets and liabilities (continued)

#### *Valuation techniques and significant inputs used in Level 3 fair value measurement*

As at 31 December 2021 and 30 June 2021, the fair value of the unlisted equity instruments are estimated by the management using price-to-earnings (P/E) multiple model. In estimating the fair value of the unlisted equity instruments, assumptions are used that are not supported by observable market price or rates, including the average price-to-earnings (P/E) multiples of comparable companies or the corresponding industries and the discount rate applied for lack of marketability which is estimated based on Black Scholes option pricing model.

#### *Sensitivity to changes in significant unobservable inputs*

In the opinion of the directors, the impact of changes in significant unobservable inputs on the Level 3 fair value measurement and the Group's loss and other comprehensive loss for the period have no significant difference with those in the Group's consolidated financial statements for the year ended 30 June 2021, as there was no significant change in the reasonably possible range of significant unobservable inputs for Level 3 fair value measurements as at 31 December 2021 comparing to 30 June 2021.

## 5. 財務風險管理(續)

### 5.3 公允價值估計(續)

- (a) 金融資產及負債公允價值估計(續)

#### *使用第3級公允價值計量之估值技術及主要輸入數據*

於二零二一年十二月三十一日及二零二一年六月三十日，管理層使用市盈率(市盈率)倍數模式估計非上市權益工具之公允價值。於估計非上市權益工具之公允價值時，其使用一些由不受可觀察市場價格或比率支持的假設，包括可資比較公司或同行業的平均市盈率(市盈率)倍數及缺乏市場流通性折現率，其乃根據柏力克·舒爾斯期權定價模式估計。

#### *主要不可觀察輸入數據敏感度之變動*

董事認為，第3級公允價值計量的主要不可觀察輸入數據及本集團期內虧損及其他綜合虧損之變動影響與本集團截至二零二一年六月三十日止年度合併財務報表所示者並無重大差異，乃由於相比二零二一年六月三十日，二零二一年十二月三十一日的第3級公允價值計量之主要不可觀察輸入數據的可能變動範圍並無出現重大變動。

## 5. FINANCIAL RISK MANAGEMENT (continued)

### 5.3 Fair value estimation (continued)

- (b) Fair values of financial assets and liabilities carried at amounts other than fair values

In the opinion of the management of the Group, no other financial assets and liabilities of the Group are carried at amounts materially different from their fair values as at 31 December 2021 and 30 June 2021.

## 6. REVENUE

The Group has recognised the following amounts relating to revenue in profit or loss:

## 5. 財務風險管理(續)

### 5.3 公允價值估計(續)

- (b) 金融資產及負債之公允價值乃按除公允價值外的金額列賬

本集團管理層認為，本集團於二零二一年十二月三十一日及二零二一年六月三十日並無其他金融資產及負債之金額與其公允價值出現重大差異。

## 6. 收益

本集團已於損益內確認下列與收益有關的金額：

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Revenue from contracts with customers	來自客戶合約的收益	(a)	
		616,693	587,427

6. REVENUE (continued)

(a) Disaggregation of revenue

		(Unaudited) (未經審核)		
		Six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月		
		Distributions 分銷 RMB'000 人民幣千元	Retails 零售 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Major products</b>	<b>主要產品</b>			
Prescribed drugs	處方藥物	73,607	47,617	121,224
Non-prescribed drugs	非處方藥物	333,953	141,658	475,611
Healthcare products	保健品	44,803	53,464	98,267
Other pharmaceutical products	其他醫藥產品	24,423	9,104	33,527
		476,786	251,843	728,629
Eliminations	抵銷	(111,936)	-	(111,936)
Revenue from external customers	來自外部客戶的收益	364,850	251,843	616,693
<b>Timing of revenue recognition:</b>	<b>收益確認時間：</b>			
Products transferred at a point in time	產品於某一時間點轉移	364,850	251,843	616,693

6. 收益(續)

(a) 收益之細分

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6. REVENUE (continued)

(a) Disaggregation of revenue (continued)

6. 收益(續)

(a) 收益之細分(續)

(Unaudited)

(未經審核)

Six months ended 31 December 2020  
截至二零二零年十二月三十一日止六個月

		Distributions	Retails	Total
		分銷	零售	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Major products	主要產品			
Prescribed drugs	處方藥物	73,024	43,376	116,400
Non-prescribed drugs	非處方藥物	322,240	140,775	463,015
Healthcare products	保健品	45,294	59,061	104,355
Other pharmaceutical products	其他醫藥產品	17,604	11,212	28,816
		458,162	254,424	712,586
Eliminations	抵銷	(125,159)	–	(125,159)
Revenue from external customers	來自外部客戶的收益	333,003	254,424	587,427
Timing of revenue recognition:	收益確認時間：			
Products transferred at a point in time	產品於某一時間點轉移	333,003	254,424	587,427

## 7. SEGMENT INFORMATION

The Board of Directors is the Group's chief operating decision-maker. Management has determined the operating segments based on the information reviewed by the Board of Directors for the purposes of allocating resources and assessing performance.

The Group is principally engaged in the distributions and retails of drugs and other pharmaceutical products in the northeastern region of the People's Republic of China (the "PRC" or "China").

Distributions, Retails and Others are presented to the Board of Directors to assess their performance and for making respective business decisions. Distributions, Retails and Others are considered to be three segments in accordance with IFRS 8 "Operating Segment". The "Others" segment mainly comprises investment companies.

## 7. 分部資料

董事會為本集團的首席經營決策者。管理層已根據董事會就分配資源及評估業績而審閱的資料釐定經營分部。

本集團主要在中華人民共和國(「中國」)東北地區從事藥品及其他醫藥產品的分銷及零售業務。

分銷、零售及其他業務呈列予董事會，以評估有關業績及作出相關業務決定。根據國際財務報告準則第8號「經營分部」，分銷、零售及其他業務被視為三個分部。「其他業務」分部主要包括投資公司。



## 7. SEGMENT INFORMATION (continued)

The Group's principal market is the northeastern region of the PRC. The Group has a large number of customers, which are widely dispersed within the northeastern region of the PRC, no single customer accounted for more than 10% of the Group's total revenues for the six months ended 31 December 2021 and 2020. Accordingly, no geographical segment is presented.

Inter-segment sales are charged at cost or cost plus a percentage mark-up. The revenue from external customers and the costs, the total assets and the total liabilities are measured in a manner consistent with that of these condensed consolidated interim financial statements.

The Board of Directors assesses the performance of the operating segments based on a measure of adjusted loss before interests, tax, depreciation and amortisation ("Adjusted EBITDA"). The measurement basis of Adjusted EBITDA excludes the effect of share of post-tax results of joint ventures and an associate.

## 7. 分部資料(續)

本集團的主要市場為中國東北地區。本集團擁有大量客戶，廣泛分佈於中國東北地區，於截至二零二一年及二零二零年十二月三十一日止六個月，概無來自任何一名單一客戶的收益佔本集團收益總額的10%以上。因此，並無呈列任何地區分部。

分部間銷售乃按成本或成本加標價加成率計算。來自外部客戶的收益及成本、資產總額及負債總額乃按與此等簡明合併中期財務報表一致的方式計量。

董事會根據扣除利息、稅項、折舊及攤銷前經調整虧損(「**經調整息稅折舊及攤銷前利潤**」)的計量評估經營分部的業績。經調整息稅折舊及攤銷前利潤的計量基準不包括分佔合營公司及聯營公司除稅後業績。

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7. SEGMENT INFORMATION (continued)

The segment information for the six months ended 31 December 2021 and as at 31 December 2021 is as follows:

7. 分部資料(續)

截至二零二一年十二月三十一日止六個月及於二零二一年十二月三十一日的分部資料如下：

		(Unaudited) (未經審核)			
		Six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月			
		Distributions 分銷 RMB'000 人民幣千元	Retail 零售 RMB'000 人民幣千元	Others 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Segment revenue	分部收益	476,786	251,843	-	728,629
Inter-segment revenue	分部間收益	(111,936)	-	-	(111,936)
Revenue from external customers	來自外部客戶的收益	364,850	251,843	-	616,693
Adjusted EBITDA	經調整息稅折舊及 攤銷前利潤	6,223	(106,313)	(3,290)	(103,380)
Depreciation and amortisation	折舊及攤銷	(5,191)	(15,283)	-	(20,474)
Finance income	財務收入	222	190	-	412
Finance costs	財務成本	(962)	(182)	(668)	(1,812)
Share of post-tax results of an associate	分佔聯營公司除稅後 業績	(499)	-	-	(499)
Loss for the period	期內虧損	(207)	(121,588)	(3,958)	(125,753)
Additions of non-current assets (excluding financial instrument and deferred tax assets)	非流動資產的增加 (不包括金融工具及 遞延稅項資產)	34	31	-	65

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7. SEGMENT INFORMATION (continued)

7. 分部資料(續)

		(Unaudited) (未經審核)			
		As at 31 December 2021 於二零二一年十二月三十一日			
		Distributions 分銷 RMB'000 人民幣千元	Retails 零售 RMB'000 人民幣千元	Others 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Total assets before eliminations	抵銷前資產總額	1,640,976	555,476	1,326,388	3,522,840
Inter-segment assets	分部間資產	(881,435)	(436,872)	(1,300,093)	(2,618,400)
Total assets	資產總額	759,541	118,604	26,295	904,440
Total liabilities before eliminations	抵銷前負債總額	1,241,379	892,185	23,122	2,156,686
Inter-segment liabilities	分部間負債	(921,188)	(779,741)	(19,234)	(1,720,163)
Total liabilities	負債總額	320,191	112,444	3,888	436,523
Investment in an associate	聯營公司投資	110,640	-	-	110,640

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7. SEGMENT INFORMATION (continued)

The segment information for the six months ended 31 December 2020 and as at 30 June 2021 is as follows:

7. 分部資料(續)

截至二零二零年十二月三十一日止六個月及於二零二一年六月三十日的分部資料如下：

		(Unaudited) (未經審核)			
		Six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月			
		Distributions 分銷 RMB'000 人民幣千元	Retails 零售 RMB'000 人民幣千元	Others 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Segment revenue	分部收益	458,162	254,424	–	712,586
Inter-segment revenue	分部間收益	(125,159)	–	–	(125,159)
Revenue from external customers	來自外部客戶的收益	333,003	254,424	–	587,427
Adjusted EBITDA	經調整息稅折舊及攤銷前利潤	(51,874)	(136,424)	(2,672)	(190,970)
Depreciation and amortisation	折舊及攤銷	(10,205)	(47,991)	–	(58,196)
Finance income	財務收入	164	245	–	409
Finance costs	財務成本	(58)	(589)	(10,454)	(11,101)
Share of post-tax results of joint ventures	分佔合營公司除稅後業績	–	(23)	–	(23)
Share of post-tax results of an associate	分佔聯營公司除稅後業績	5,203	–	–	5,203
Income tax credit	所得稅抵免	–	(2,819)	–	(2,819)
Loss for the period	期內虧損	(56,770)	(187,601)	(13,126)	(257,497)
Additions of non-current assets (excluding financial instrument and deferred tax assets)	非流動資產的增加 (不包括金融工具及遞延稅項資產)	95	1,676	–	1,771

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7. SEGMENT INFORMATION (continued)

7. 分部資料(續)

		(Audited) (經審核)			
		As at 30 June 2021 於二零二一年六月三十日			
		Distributions 分銷 RMB'000 人民幣千元	Retails 零售 RMB'000 人民幣千元	Others 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Total assets before eliminations	抵銷前資產總額	1,746,181	683,691	1,310,274	3,740,146
Inter-segment assets	分部間資產	(923,525)	(558,831)	(1,299,949)	(2,782,305)
<b>Total assets</b>	<b>資產總額</b>	<b>822,656</b>	<b>124,860</b>	<b>10,325</b>	<b>957,841</b>
Total liabilities before eliminations	抵銷前負債總額	1,245,834	986,444	25,120	2,257,398
Inter-segment liabilities	分部間負債	(995,839)	(855,729)	(23,906)	(1,875,474)
<b>Total liabilities</b>	<b>負債總額</b>	<b>249,995</b>	<b>130,715</b>	<b>1,214</b>	<b>381,924</b>
Investment in an associate	聯營公司投資	111,139	-	-	111,139

The amounts provided to the Board of Directors with respect to total assets are measured in a manner consistent with that of these condensed consolidated interim financial statements. These assets are allocated based on the operations of the segment and the physical location of the assets.

向董事會提供有關資產總額的金額，乃按與此等簡明合併中期財務報表內一致的方式計量。該等資產根據分部的營運和資產的實際位置進行分配。

8. PROPERTY, PLANT AND EQUIPMENT

8. 物業、廠房及設備

(Unaudited)  
(未經審核)  
RMB'000  
人民幣千元

Six months ended 31 December 2021	截至二零二一年十二月三十一日止六個月	
Opening net book amount as at 1 July 2021	於二零二一年七月一日的期初賬面淨值	241,611
Additions	增加	65
Disposals	處置	(3,919)
Disposals-disposal of a subsidiary	處置一處置一間附屬公司	(544)
Depreciation (Note 19)	折舊(附註19)	(15,454)
Closing net book amount as at 31 December 2021	於二零二一年十二月三十一日的 期末賬面淨值	221,759
Six months ended 31 December 2020	截至二零二零年十二月三十一日止六個月	
Opening net book amount as at 1 July 2020	於二零二零年七月一日的期初賬面淨值	340,821
Additions	增加	1,771
Depreciation (Note 19)	折舊(附註19)	(51,835)
Closing net book amount as at 31 December 2020	於二零二零年十二月三十一日的 期末賬面淨值	290,757

9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

9. 使用權資產及租賃負債

		(Unaudited) (未經審核)		
		Land use rights	Properties	Total
		土地使用權	物業	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Right-of-use assets				
使用權資產				
Six months ended 31 December 2021	截至二零二一年十二月三十一日止 六個月			
Opening net book amount as at 1 July 2021	於二零二一年七月一日的 期初賬面淨值	5,086	7,381	12,467
Depreciation (Note 19)	折舊(附註19)	(67)	(4,953)	(5,020)
Closing net book amount as at 31 December 2021	於二零二一年十二月三十一日的 期末賬面淨值	5,019	2,428	7,447
Six months ended 31 December 2020	截至二零二零年十二月三十一日止六 個月			
Opening net book amount as at 1 July 2020	於二零二零年七月一日的 期初賬面淨值	5,220	22,644	27,864
Depreciation (Note 19)	折舊(附註19)	(67)	(6,157)	(6,224)
Closing net book amount as at 31 December 2020	於二零二零年十二月三十一日的 期末賬面淨值	5,153	16,487	21,640

9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued) 9. 使用權資產及租賃負債(續)

		(Unaudited) (未經審核) As at 31 December 2021 於二零二一年 十二月三十一日 Lease liability 租賃負債 RMB'000 人民幣千元	(Audited) (經審核) As at 30 June 2021 於二零二一年 六月三十日 Lease liability 租賃負債 RMB'000 人民幣千元
Lease liabilities	租賃負債		
Current portion	流動部分	3,844	3,930
Non-current portion	非流動部分	-	-
		3,844	3,930

The Group's right-of-use assets in respect of land use rights and properties represent the prepaid operating lease payment of leasehold lands located in the PRC with unexpired lease term of 10-50 years and leases of various retail stores, offices and warehouses respectively. Rental contracts are typically made for fixed periods of 2 to 5 years. Lease terms are negotiated on an individual basis and contain similar terms and conditions. The lease agreements do not impose any covenants.

本集團有關土地使用權及物業的使用權資產指就位於中國租賃土地(未屆滿租期為10至50年)及租賃各零售店舖、辦公室及倉庫的預付經營租賃款項。租賃合同一般為2至5年的固定期限。租賃條款均單獨議定，並且包含類似的條款及條件。租賃協議不施加任何契諾。



## 10. INTANGIBLE ASSETS

## 10. 無形資產

		(Unaudited) (未經審核)		
		Goodwill	Other intangible assets	Total
		商譽	其他無形資產	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Six months ended 31 December 2021	截至二零二一年十二月三十一日止 六個月			
Opening net book amounts as at 1 July 2021	於二零二一年七月一日的 期初賬面淨值	-	-	-
Additions	增加	-	-	-
Amortisation (Note 19)	攤銷(附註19)	-	-	-
Closing net book amount as at 31 December 2021	於二零二一年十二月三十一日的 期末賬面淨值	-	-	-
Six months ended 31 December 2020	截至二零二零年十二月三十一日止 六個月			
Opening net book amount as at 1 July 2020	於二零二零年七月一日的 期初賬面淨值	-	567	567
Additions	增加	-	22	22
Amortisation (Note 19)	攤銷(附註19)	-	(137)	(137)
Closing net book amount as at 31 December 2020	於二零二零年十二月三十一日的 期末賬面淨值	-	452	452

Goodwill arising on the acquisitions of distribution and retail businesses in prior years were allocated to the operating segments of Distributions and Retails, and were monitored at the respective operating segment levels.

Management performed impairment assessment by assessing the recoverable amounts of the respective cash generating units ("CGUs") to which certain intangible assets, property, plant and equipment and right-of-use assets (together the "Non-current assets") relate.

於過往年度收購分銷及零售業務產生的商譽均分配至分銷及零售之經營分部，並按各經營分部層面進行監控。

管理層對若干無形資產、物業、廠房及設備及使用權資產(統稱「非流動資產」)相關各現金產生單位(「現金產生單位」)之可收回金額進行減值評估。

## 10. INTANGIBLE ASSETS (continued)

The recoverable amount of all CGU has been determined based on value-in-use calculations. These calculations use pre-tax cash flow projections based on financial budgets approved by the management covering a five-year period (the "Projection Period"). Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The growth rate does not exceed the long-term average growth rate for the business in which the CGU operates.

The key assumptions used for value-in-use calculations are as follow:

		Distributions 分銷 (%)	Retails 零售 (%)
Gross margin	毛利率	5-10	23-26
Growth rate in the Projection Period	預測期內增長率	1.5-5	1.5-5
Long-term growth rate beyond the Projection Period	超過預測期之長期增長率	1.5	1.5
Pre-tax discount rate	稅前折現率	17	17

Management determined budgeted gross margin based on past performance and its expectations of market development and its business strategy. The weighted average growth rates used are consistent with the management forecasts. The discount rates used are pre-tax and reflect specific risks relating to the relevant business.

For the six months ended 31 December 2021 and 2020, no impairment loss was made for the Non-current Assets which are closely related to the operating segments of Distributions and Retails.

## 10. 無形資產(續)

所有現金產生單位的可收回金額已根據使用價值計算而釐定。有關計算乃按管理層批准的五年期(「預測期」)財務預算的稅前現金流量預測進行。超過五年期的現金流量則按下文所述估計增長率推算。增長率不超過現金產生單位經營業務的長期平均增長率。

使用價值計算所用的主要假設如下：

管理層根據過往業績及對市場發展的預期以及其業務策略來預測毛利率。所採用的加權平均增長率與管理層所預測者一致。所採用的折現率為稅前比率，並反映相關業務的特定風險。

截至二零二一年及二零二零年十二月三十一日止六個月，概無對與分銷及零售經營分部密切相關之非流動資產作出減值虧損。

## 11. INVESTMENT IN AN ASSOCIATE

## 11. 聯營公司投資

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 31 December 2021	As at 30 June 2021
		於二零二一年 十二月三十一日	於二零二一年 六月三十日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Share of net assets of the associate	分佔聯營公司資產淨值	78,219	78,718
Goodwill (net of impairment loss)	商譽(扣除減值虧損)	32,421	32,421
<b>Carrying value</b>	<b>賬面值</b>	<b>110,640</b>	<b>111,139</b>

As at 30 June 2021 and 31 December 2021, Jilin Jintian Universal Health Capsule Limited ("Jilin Jintian") is an associate of the Group, in which the Group directly own 43.78% of equity interest. Jilin Jintian is a company incorporated in the PRC and which principal businesses comprised of manufacturing, sales and research and development of hollow capsules in the PRC.

As a private company, there is no quoted market price available for its shares.

There are no commitments and contingent liabilities relating to the Group's interests in the associate, and no contingent liabilities of the associate itself.

於二零二一年六月三十日及二零二一年十二月三十一日，吉林金天大健康集團膠囊有限公司(「吉林金天」)為本集團聯營公司，其中本集團直接擁有43.78%的權益。吉林金天為一間於中國註冊成立之公司，其主要業務包括於中國製造、銷售及研發空心膠囊。

作為一間私營公司，其股份並無市場報價。

並無有關本集團於聯營公司權益之承擔及或然負債，且並無聯營公司本身之或然負債。

12. EQUITY INSTRUMENTS DESIGNATED AS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

12. 指定為按公允價值計入其他綜合收益的權益工具

	(Unaudited) (未經審核)	(Audited) (經審核)
	As at 31 December 2021	As at 30 June 2021
	於二零二一年 十二月三十一日	於二零二一年 六月三十日
	RMB'000	RMB'000
	人民幣千元	人民幣千元
Unlisted equity instruments, at fair value	16,925	9,265
非上市權益工具，按公允價值		

The balance represents 11% equity interests in Wing Ming International Group Holding Limited (“Wing Ming”) held by the Group. The principal activity of Wing Ming is investment holding and its subsidiaries are principally engaged in manufacture and sales of Chinese medicines and supplements in Hong Kong.

該結餘為本集團所持永明國際集團控股有限公司(「永明」)的11%股權。永明的主要活動為投資控股，且其附屬公司主要在香港從事製造及銷售中藥及補充劑。

Details of fair value measurement are set out in Note 5.3.

有關公允價值計量的詳情載於附註5.3。

### 13. BIOLOGICAL ASSETS

		(Unaudited) (未經審核) As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元	(Audited) (經審核) As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元
Wild ginsengs At fair value	野生林下參 按公允價值	97,752	97,752

Biological assets represent the wild ginsengs planted in a forest land, which is located in Tonghua City, Jilin Province in the PRC.

The wild ginsengs are measured at fair value less costs to sell. As at 31 December 2021 and 30 June 2021, the fair value of wild ginsengs is RMB97,752,000 and there is no change in fair value during the six months ended 31 December 2021.

As at 31 December 2021, the fair values of the wild ginsengs are determined by the management having taking into considerations of various factors related to the wild ginsengs and consulted with an independent professional valuer.

The fair value measurement for the biological assets is categorised into Level 3 in the fair value hierarchy based on the inputs to valuation techniques used. There was no transfer occurred between levels in the fair value hierarchy during the six months ended 31 December 2021.

In determining the fair value of the wild ginsengs, significant estimates and judgements in relation to quantities, grading and market prices based on grading are involved in the process.

### 13. 生物資產

生物資產指於中國吉林省通化市林地種植的野生林下參。

野生林下參乃按公允價值減銷售成本計量。於二零二一年十二月三十一日及二零二一年六月三十日，野生林下參公允價值為人民幣97,752,000元，及於截至二零二一年十二月三十一日止六個月概無公允價值變動。

於二零二一年十二月三十一日，野生林下參公允價值乃由管理層經考慮多項有關野生林下參的因素及諮詢獨立專業估值師而釐定。

根據估值技術所用的輸入數據，生物資產之公允價值計量分類為公允價值等級中的第3級。於截至二零二一年十二月三十一日止六個月，公允價值等級之間概無發生任何變動。

於釐定野生林下參的公允價值時，過程涉及有關數量、品級及基於品級的市場價格的重大估計及判斷。

### 13. BIOLOGICAL ASSETS (continued)

#### Valuation process

At end of each reporting period, the General Manager of Finance (“GMF”) works closely with a team of external experts, including independent professional valuer and ginsengs experts to establish an appropriate valuation technique and inputs to the valuation model, verify all major unobservable inputs in the valuation, and assesses valuation movements when compared to the results of prior period valuation. Discussions of valuation process and results are held between the GMF and the external experts once every six months, which are in line with the Group’s half-yearly reporting requirements.

The main level 3 inputs used by the Group are derived and evaluated as follows:

- The quantities of the wild ginsengs are determined based on the statistical sampling method and also taking into considerations of other factors related to the wild ginsengs as evaluated by the ginsengs experts. As at 30 June 2021, the Group has an estimation of 187,265 wild ginsengs in accordance with the valuation report issued by the valuer using statistic techniques with an acceptable deviation estimated by the Group. As at 31 December 2021, the management, having consulted with the valuer and ginsengs experts regarding the growth pattern of the wild ginsengs under severe weather conditions in the northeastern region of the PRC, estimated that there would not be any significant change in the quantities of wild ginsengs during the six months ended 31 December 2021.

### 13. 生物資產(續)

#### 估值流程

於各報告期末，財務總經理(「財務總經理」)與一支外部專家團隊(包括獨立專業估值師及林下參專家)密切合作，為估值模型制定合適的估值技術及輸入數據，核證所有估值中的主要不可觀察輸入數據，並與過往的估值結果比較評估估值變動。為符合本集團半年度報告的要求，財務總經理及外部專家每六個月召開一次會議，討論估值流程和相關結果。

本集團所用的主要第3級輸入數據乃按以下各項得出及進行評估：

- 野生林下參的數量乃根據統計抽樣法並考慮林下參專家所評估有關野生林下參的其他因素釐定。於二零二一年六月三十日，本集團根據估值師出具之估值報告使用具有本集團估計的可接受偏離的統計技術估計擁有約187,265棵野生林下參。於二零二一年十二月三十一日，管理層就野生林下參於中國東北地區惡劣氣候環境下的生長模式諮詢估值師及林下參專家的意見，估計截至二零二一年十二月三十一日止六個月野生林下參的數量並無重大變動。

### 13. BIOLOGICAL ASSETS (continued)

#### Valuation process (continued)

- The wild ginsengs are graded according to quality of growth and there can be a considerable wide spectrum of grades that may affect the prices achieved. According to the valuation report as at 30 June 2021, the grading of the wild ginsengs is determined based on the laboratory test results on the samples selected by a certified institution in accordance with the standards issued by China Ginsengs Products Standardization Technical Committee. As at 31 December 2021, based on an analysis made by the management and consultation with the valuer and ginsengs experts, the Group estimated that there would not be any significant change in the grading and its spread over total population of wild ginsengs during the six months ended 31 December 2021.
- As at 30 June 2021, the prices of the wild ginsengs for various grades are quoted by reference to the quotations obtained from certain trading companies or pharmaceutical companies that purchase wild ginsengs in their normal business. As at 31 December 2021, the management, having analysed the current situation of ginsengs market in winter season and consulted with the valuer and ginsengs experts, estimated that there would not be any significant change in the market selling price of wild ginsengs for all grades during the six months ended 31 December 2021.

### 13. 生物資產(續)

#### 估值流程(續)

- 野生林下參乃根據生長質量進行分級，而品級的較大差異可能會影響價格。根據於二零二一年六月三十日的估值報告，野生林下參的品級乃基於經認證機構根據全國參茸產品標準化技術委員會頒佈的標準選定的樣品實驗室檢測結果釐定。於二零二一年十二月三十一日，根據管理層所作分析及諮詢估值師及林下參專家的意見，本集團估計截至二零二一年十二月三十一日止六個月，野生林下參總體的品級及其差異並無任何重大變動。
- 於二零二一年六月三十日，各類品級的野生林下參的價格乃參考自若干於正常業務中購買野生林下參的貿易公司或製藥公司取得的報價進行報價。於二零二一年十二月三十一日，管理層經分析當前林下參冬季市場的情況及諮詢估值師及林下參專家的意見後，估計截至二零二一年十二月三十一日止六個月所有品級的野生林下參的市場銷售價並無任何重大變動。

#### 14. TRADE AND OTHER RECEIVABLES

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 31 December 2021	As at 30 June 2021
		於二零二一年 十二月三十一日	於二零二一年 六月三十日
		RMB'000 人民幣千元	RMB'000 人民幣千元
Trade receivables (a)	貿易應收款項(a)	112,181	85,794
Prepayments	預付款項	17,288	45,663
Other receivables	其他應收款項	6,660	6,020
Total	總計	136,129	137,477

The carrying amounts of trade and other receivables approximate their fair values.

- (a) Retail sales at the Group's pharmacies are usually settled in cash or by debit or credit cards. For distribution sales, there is no concentration of credit risk with respect to trade receivables, as the majority of the Group's sales are settled upon delivery of goods. The ageing analysis based on recognition date of the trade receivables is as follows:

貿易及其他應收款項的賬面值與其公允價值相若。

- (a) 本集團的藥店零售銷售通常以現金、借記卡或信用卡進行結算。就分銷銷售而言，由於本集團的大部分銷售於交付貨品時結算，故貿易應收款項並無集中信貸風險。基於貿易應收款項確認日期的賬齡分析如下：

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 31 December 2021	As at 30 June 2021
		於二零二一年 十二月三十一日	於二零二一年 六月三十日
		RMB'000 人民幣千元	RMB'000 人民幣千元
Up to 3 months	3個月以內	110,002	84,806
4 to 6 months	4至6個月	1,625	988
7 to 12 months	7至12個月	554	–
		112,181	85,794



NOTES TO THE CONDENSED CONSOLIDATED  
INTERIM FINANCIAL STATEMENTS  
簡明合併中期財務報表附註

15. RESTRICTED CASH

		(Unaudited) (未經審核) As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元	(Audited) (經審核) As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元
Restricted cash	受限制現金	34,584	34,724

The balance of the restricted cash was pledged to secure notes payable (Note 18).

受限制現金的結餘質押作應付票據的擔保(附註18)。

16. SHARE CAPITAL

16. 股本

		Number of ordinary shares 普通股數目	Nominal value of ordinary shares 普通股面值 USD 美元
Authorised:	法定：		
Ordinary shares of USD0.01 each	每股面值0.01美元的普通股		
As at 31 December 2021 (Unaudited) and 30 June 2021 (Audited)	於二零二一年十二月三十一日(未經審核) 及於二零二一年六月三十日(經審核)	1,000,000,000	10,000,000

## 16. SHARE CAPITAL (continued)

Issued and fully paid:

		Number of ordinary shares 普通股數目	Nominal value of ordinary shares 普通股面值 USD 美元	Equivalent nominal value of ordinary shares 普通股等值面值 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元
As at 1 July 2020	於二零二零年七月一日	3,863,134,451	3,863,135	24,833	1,817,387
Share consolidation	股份合併	(3,476,821,006)	-	-	-
As at 30 June 2021 (Audited)	於二零二一年六月三十日(經 審核)	386,313,445	3,863,135	24,833	1,817,387
Issuance of Subscription Shares	發行認購股份	77,262,689	772,626	4,931	3,468
As at 31 December 2021 (Unaudited)	於二零二一年 十二月三十一日 (未經審核)	463,576,134	4,635,761	29,764	1,820,855

On 19 November 2021, the Company completed the issuance of Subscription Shares of the year. A total of 77,262,689 Subscription Shares have been issued at the subscription price of HKD0.135 per Subscription Share, for a cash consideration of HKD10.4 million (equivalent to approximately RMB8.6 million), before share issue expenses. The proceeds of approximately HKD6.0 million (equivalent to approximately RMB4.9 million) representing the par value have been credited to the Company's share capital and the remaining proceeds (net of share issue expenses of HKD216,000 (equivalent to approximately RMB178,000) of HKD4.2 million (equivalent to approximately RMB3.5 million) have been credited to the share premium.

## 17. BORROWINGS

It represented loan advanced from an associate. The amount due is unsecured, carrying an annual interest rate of 3% and repayable on 30 September 2024 (as at 30 June 2021: Nil).

## 16. 股本(續)

已發行及繳足：

		Number of ordinary shares 普通股數目	Nominal value of ordinary shares 普通股面值 USD 美元	Equivalent nominal value of ordinary shares 普通股等值面值 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元
As at 1 July 2020	於二零二零年七月一日	3,863,134,451	3,863,135	24,833	1,817,387
Share consolidation	股份合併	(3,476,821,006)	-	-	-
As at 30 June 2021 (Audited)	於二零二一年六月三十日(經 審核)	386,313,445	3,863,135	24,833	1,817,387
Issuance of Subscription Shares	發行認購股份	77,262,689	772,626	4,931	3,468
As at 31 December 2021 (Unaudited)	於二零二一年 十二月三十一日 (未經審核)	463,576,134	4,635,761	29,764	1,820,855

於二零二一年十一月十九日，本公司完成了本年度認購股份的發行。本公司按認購價每股認購股份0.135港元合共發行77,262,689股認購股份，扣除股份發行開支前的現金代價為10.4百萬港元(相當於約人民幣8.6百萬元)。所得款項約6.0百萬港元(相當於約人民幣4.9百萬元)，為已計入本公司股本的面值，餘下所得款項(扣除股份發行開支216,000港元(相當於約人民幣178,000元)) 4.2百萬港元(相當於約人民幣3.5百萬元)已計入股份溢價。

## 17. 借款

其指聯營公司墊付的貸款。該應付款項為無抵押、年利率為3%及應於二零二四年九月三十日償還(於二零二一年六月三十日：無)。

## 18. TRADE AND OTHER PAYABLES

		(Unaudited) (未經審核) As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元	(Audited) (經審核) As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元
Trade payables (a)	貿易應付款項(a)	267,706	269,666
Notes payable (b)	應付票據(b)	33,484	34,724
Other payables	其他應付款項	91,489	73,604
<b>Total</b>	<b>總計</b>	<b>392,679</b>	<b>377,994</b>

(a) Details of ageing analysis based on recognition date of trade payables are as follows:

(a) 基於貿易應付款項確認日期的賬齡分析詳情如下：

		(Unaudited) (未經審核) As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元	(Audited) (經審核) As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元
Up to 3 months	3個月以內	243,696	231,277
4 to 6 months	4至6個月	15,387	30,771
7 to 12 months	7至12個月	5,490	6,550
1 year to 2 years	1年至2年	3,133	558
Over 2 years	超過2年	-	510
		<b>267,706</b>	<b>269,666</b>

(b) As at 31 December 2021, the entire balance of notes payable was secured by restricted cash of RMB34,584,000 (as at 30 June 2021: RMB34,724,000) (Note 15).

(b) 於二零二一年十二月三十一日，應付票據的全部結餘以受限制現金人民幣34,584,000元(於二零二一年六月三十日：人民幣34,724,000元)作抵押(附註15)。

## 19. EXPENSES BY NATURE

## 19. 按性質劃分的開支

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Costs of inventories sold	已售存貨成本	524,780	520,049
Employee benefit expenses	僱員福利開支	138,012	149,853
Advertising and other marketing expenses	廣告及其他營銷開支	1,701	44,759
Lease payments on short-term leases	短期租賃之租賃款項	34,864	37,747
Lease payments on low-value assets	低價值資產之租賃款項	375	82
Transportation and related charges	運輸及相關費用	13,540	17,057
Depreciation of property, plant and equipment (Note 8)	物業、廠房及設備折舊(附註8)	15,454	51,835
Depreciation of right-of-use assets (Note 9)	使用權資產折舊(附註9)	5,020	6,224
Amortisation of intangible assets (Note 10)	無形資產攤銷(附註10)	-	137
Office and communication expenses	辦公及通訊開支	3,204	4,024
Other tax expenses	其他稅務開支	1,078	1,306
Professional fees	專業費用	1,721	982
Electricity and other utility fees	電費及其他公用設施費	701	819
Travelling and meeting expenses	差旅及會議開支	483	411
Auditors' remuneration	核數師薪酬	492	506
Others expenses	其他開支	347	375
<b>Total</b>	<b>總計</b>	<b>741,772</b>	<b>836,166</b>

## 20. FINANCE INCOME AND COSTS

## 20. 財務收入及成本

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Finance income	財務收入		
Interest income	利息收入	412	409
		412	409
Finance costs	財務成本		
Interest on lease liabilities	租賃負債利息	(163)	(606)
Exchange losses	匯兌虧損	(1,592)	(10,420)
Other charges	其他費用	(57)	(75)
		(1,812)	(11,101)
Finance costs – net	財務成本 – 淨額	(1,400)	(10,692)

## 21. INCOME TAX EXPENSES

## 21. 所得稅開支

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
PRC corporate income tax	中國企業所得稅		
– Current income tax	– 即期所得稅	–	–
Hong Kong profits tax	香港利得稅		
– Current income tax	– 即期所得稅	–	–
Deferred income tax	遞延所得稅	–	(2,819)
Total income tax expenses	所得稅開支總額	–	(2,819)

Hong Kong profits tax has not been provided as there were no assessable profits subject to Hong Kong profits tax for the six months ended 31 December 2021 and 2020.

截至二零二一年及二零二零年十二月三十一日止六個月並無須繳納香港利得稅之應課稅利潤，因此並未計提香港利得稅撥備。

The subsidiaries of the Group in the PRC are subject to corporate income tax at a rate of 25% (2020: 25%) on its taxable income or deemed profit method as determined in accordance with the relevant PRC income tax rules and regulations.

根據有關中國所得稅規則及法規，本集團的中國附屬公司須就所確定的應課稅收入按25%（二零二零年：25%）的稅率或核定徵收方法繳納企業所得稅。

## 22. LOSS PER SHARE

### (a) Basic

Basic loss per share is calculated by dividing the loss for the Period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the Period.

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年	2020 二零二零年
Loss attributable to owners of the Company (RMB'000)	本公司擁有人應佔虧損 (人民幣千元)	(125,512)	(257,217)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均股數 (千股)	404,369	386,313
Basic loss per share (RMB cents)	每股基本虧損(人民幣分)	(31.04)	(66.58)

### (b) Diluted

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

As the effect of the assumed conversion of the potential ordinary shares from exercising the Company's share options is anti-dilutive, the basic loss per share for the periods are equal to diluted loss per share for the six months ended 31 December 2021 and 2020.

## 22. 每股虧損

### (a) 基本

每股基本虧損乃按本公司擁有人應佔期內虧損除以期內已發行普通股加權平均股數計算。

### (b) 攤薄

每股攤薄虧損乃透過調整發行在外普通股加權平均股數，以假設轉換所有潛在攤薄普通股而計算。

由於假設因行使本公司購股權而轉換之潛在普通股具反攤薄作用，故截至二零二一年及二零二零年十二月三十一日止六個月之每股基本虧損與每股攤薄虧損相同。

### 23. DIVIDEND

No interim dividend was declared for the six months ended 31 December 2021 (2020: Nil).

### 24. CAPITAL COMMITMENTS

The Group had no significant capital commitment as at 31 December 2021 and 30 June 2021.

### 25. RELATED-PARTY TRANSACTIONS

In addition to the transactions/information disclosed elsewhere in the condensed consolidated interim financial statements, the Group has the following related party transactions during the Period. The transactions with related parties are carried out on pricing and settlement terms agreed with counter parties in the ordinary course of business.

(a) Transactions with related parties

### 23. 股息

不宣派截至二零二一年十二月三十一日止六個月之中期股息(二零二零年：無)。

### 24. 資本承擔

本集團於二零二一年十二月三十一日及二零二一年六月三十日並無任何重大資本承擔。

### 25. 關聯方交易

除於該簡明合併中期財務報表另作披露之交易／資料外，本集團於期內有以下關聯方交易。關聯方交易乃於一般業務過程中按與對手方協定的定價及結算條款進行。

(a) 與關聯方的交易

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Joint ventures of the Company:	本公司合營公司：		
– Sales of goods	– 銷售貨品	–	1,764
Companies controlled by a director of the Company:	由本公司一位董事所控制的公司：		
– Lease payments on short-term leases	– 短期租賃之租賃款項	–	1,500
Director of the Company:	本公司董事：		
– Lease payments on short-term leases	– 短期租賃之租賃款項	500	500



## 25. RELATED-PARTY TRANSACTIONS (continued)

### (b) Key management compensation

Key management includes directors (executive directors and non-executive directors), members of the Executive Committee, the Company Secretary and the Head of Internal Audit. The compensation paid or payable to key management for employee services is shown below:

## 25. 關聯方交易(續)

### (b) 主要管理人員薪酬

主要管理人員包括董事(執行董事和非執行董事)、執行委員會成員、公司秘書及內部審計主任。就僱員服務已付或應付主要管理人員薪酬如下：

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	1,490	1,617
Post-employment benefits	離職後福利	51	26
		<b>1,541</b>	<b>1,643</b>

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### CORPORATE GOVERNANCE

The Company had complied with the code provisions as set out in the Corporate Governance Code and Corporate Governance Report (the “CG Code”) contained in Appendix 14 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) throughout the Period except for a deviation from code provision A.2.1 of the CG Code for a certain period of time. The Company will continue to review and enhance its corporate governance practices to ensure compliance with the CG Code.

Under code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. During the Period, despite that the responsibilities of the chairman and the chief executive officer of the Company vested in Mr. Jin Dongtao, all major decisions are made in consultation with the Board. The Board considers that there is sufficient balance of power; and the current corporate arrangement maintains a strong management position of the Company.

Despite the above, for the sake of corporate governance of the Group, Mr. Jin Dongtao has resigned as the chief executive officer and Mr. Chu Chuanfu has been appointed as the chief executive officer of the Company with effect from 1 August 2021.

Save for the above, the Company had complied with all code provisions as set out in the CG Code throughout the Period and, where appropriate, the applicable recommended best practices of the CG Code.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding directors’ securities transactions. Having made specific enquiries with all the Directors, each of the Directors had confirmed that he/she had complied with the required standards as set out in the Model Code throughout the Period.

### 企業管治

於期內本公司已遵守香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄14的企業管治守則及企業管治報告(「企業管治守則」)所載之守則條文，惟在一段時期偏離企業管治守則守則條文第A.2.1條。本公司將繼續審閱及提升企業管治常規，以確保遵守企業管治守則。

根據企業管治守則之守則條文第A.2.1條，主席及行政總裁之角色應有所區分及不應由同一人士擔任。期內，儘管本公司主席及行政總裁之職責歸屬於金東濤先生，惟所有重大決定乃經諮詢董事會後作出。董事會認為權力充分平衡及現有企業安排維持了本公司強健的管理狀況。

儘管上述，由於本集團對企業管治的考慮，金東濤先生已辭任本公司首席執行官，而初川富先生已獲委任為本公司首席執行官，自二零二一年八月一日起生效。

除上述外，本公司於期內已遵守企業管治守則所載的全部守則條文以及(如適用)企業管治守則的適用建議最佳常規。

### 進行證券交易的標準守則

本公司已採納上市規則附錄10所載的《上市發行人董事進行證券交易的標準守則》(「標準守則」)作為其自身有關董事進行證券交易的行為守則。經向所有董事作出特定查詢後，各董事已確認，於期內彼等一直遵守標準守則所載規定標準。

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

During the Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 19 November 2021, the Company allotted and issued a total of 77,262,689 Subscribed Shares to four subscribers, who are independent third parties, under general mandate at the subscription price HKD0.135 per share. The Subscribed Shares represent approximately 16.7% of the total issued shares of the Company as enlarged by the Subscribed Shares. Net proceeds of approximately HKD10.2 million were raised under the subscription. The Company intends to apply such net proceeds for general working capital of the Group. For details of the subscription of the Subscribed Shares, please refer to the announcement of the Company dated 29 October 2021. As at 31 December 2021, the Company had a total of 463,576,134 shares in issue.

## REVIEW OF THE INTERIM RESULTS BY AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") is comprised of three independent non-executive Directors, namely Mr. Zou Haiyan (Chairman of the Audit Committee), Mr. Cheng Sheung Hing and Ms. Chiang Su Hui Susie. The main duties of the Audit Committee are to examine, review and monitor the financial reporting procedures and financial reporting, risk management and internal control systems of the Company. The Audit Committee has reviewed the unaudited interim results of the Group for the Period.

## 購買、出售或贖回本公司上市證券

於期內，本公司及其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

## 根據一般授權認購新股份

於二零二一年十一月十九日，本公司配發並發行了共77,262,689股認購股份予四名認購人，在一般授權下認購價為每股0.135港元。認購股份約佔本公司經認購股份擴大的已發行股份總數的16.7%。淨收益根據認購籌集了約10.2百萬港元。本公司擬將該等所得款項淨額用作一般本集團營運資金用途。訂閱詳情請參閱本公司日期為二零二一年十月二十九日的公告。截至二零二一年十二月三十一日，本公司已發行股份總數為463,576,134股。

## 審核委員會審閱中期業績

本公司審核委員會（「審核委員會」）由三名獨立非執行董事組成，鄒海燕先生（審核委員會主任）、鄭雙慶先生及江素惠女士。審核委員會的主要職責為檢察、檢討及監督本公司財務匯報程序、財務匯報、風險管理及內部監控系統。審核委員會已審閱本集團期內之未經審核中期業績。

## CHANGES TO INFORMATION IN RESPECT OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes of the information of the Directors are as follows:

- (a) Mr. Jin Dongtao, the Chairman and an executive Director, has resigned from the position of the chief executive officer of the Group (the "CEO") with effect from 1 August 2021;
- (b) Mr. Sun Libo has resigned from the position as an executive Director with effect from 1 August 2021; and
- (c) Mr. Chu Chuanfu, the chief operation officer of the Group, has been appointed an executive Director and the CEO with effect from 1 August 2021.

During the Period, save as disclosed above, there was no other change in Directors' biographical details since the date of the 2020/21 annual report of the Company which are required to be disclosed pursuant to Rules 13.51B(1) and 13.51(2) of the Listing Rules.

## 董事資料變動

根據上市規則第13.51B(1)條，董事資料如下：

- (a) 金東濤先生為本集團的主席兼執行董事，已辭去本集團的行政總裁職務（「首席執行官」），自二零二一年八月一日起生效；
- (b) 孫立波先生已辭去執行董事，自二零二一年八月一日起生效；及
- (c) 初川富先生本集團的首席運營官，已被任命為執行董事兼首席執行官自二零二一年八月一日起生效。

於期內，隨上述披露外，自本公司二零二零／二一年年報日期以來，概無出現其他根據上市規則第13.51(1)及13.51(2)條須予披露的董事簡歷資料變動。

## DIRECTOR'S AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2021, the interests and short positions of the Directors and the chief executive of the Company in the shares of the Company (the "Shares") and underlying shares or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered into the register maintained by the Company; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

## 董事及最高行政人員於股份及相關股份中的權益及淡倉

於二零二一年十二月三十一日，董事及本公司最高行政人員在本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份及相關股份中擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例的有關條文被當作或視為擁有的權益及淡倉)；或(ii)根據證券及期貨條例第352條須於本公司存置的登記冊登記的權益及淡倉；或(iii)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

Name of Director 董事姓名	Nature of Interest 權益性質	Number and class of Shares/ underlying Shares* 股份／相關股份 數目及類別*	Approximate percentage of shareholding# 概約持股 百分比#
Jin Dongtao 金東濤	Beneficial owner (Note 1) 實益擁有人(附註1)	7,166,801 (Long Position) (好倉)	1.55%
	Interest of a controlled corporation 控制法團權益	90,701,495 (Long Position) (好倉)	19.57%
	Interest of spouse (Notes 1 & 2) 配偶權益(附註1及2)	723,400 (Long Position) (好倉)	0.16%
Zhao Zehua 趙澤華	Beneficial owner (Notes 1 & 3) 實益擁有人(附註1及3)	723,400 (Long Position) (好倉)	0.16%
Jin Dongkun 金東昆	Beneficial owner (Notes 1 & 4) 實益擁有人(附註1及4)	580,000 (Long Position) (好倉)	0.13%

\* The number of Shares has been adjusted as a result of the share consolidation effected on 14 December 2020 (the "Share Consolidation").  
股份數目已因應於二零二零年十二月十四日生效的股份合併(「股份合併」)而調整。

# The percentage of shareholding has been adjusted as a result of the increase in the number of the entire issued Shares from 386,313,445 Shares to 463,578,134 Shares.  
持股百分比已因應全部已發行股份的增加(由386,313,445股至463,578,134股)而調整。

Name of Director	Nature of Interest	Number and class of Shares/ underlying Shares*	Approximate percentage of shareholding#
董事姓名	權益性質	股份／相關股份 數目及類別*	概約持股 百分比#
Chu Chuanfu	Beneficial owner	100,000 (Long Position)	0.02%
初川富	實益擁有人	(好倉)	
Cheng Sheung Hing	Beneficial owner (Notes 1 & 5)	50,000 (Long Position)	0.01%
鄭雙慶	實益擁有人(附註1及5)	(好倉)	
Chiang Su Hui Susie	Beneficial owner (Notes 1 & 5)	50,000 (Long Position)	0.01%
江素惠	實益擁有人(附註1及5)	(好倉)	
Zou Haiyan	Beneficial owner (Notes 1 & 6)	50,000 (Long Position)	0.01%
鄒海燕	實益擁有人(附註1及6)	(好倉)	

## Notes:

- 1) In September 2017, the Company granted a total of 20,000,000 share options (the "Share Options 2017") to 20 eligible participants which include 4 executive Directors and an associate (as defined under Rule 17.06A of the Listing Rules) of an executive Director. All the Share Options 2017 were accepted by the grantees under the rules of the Share Option Scheme.  
  
In March 2019, the Company granted a total of 30,000,000 share options (the "Share Options 2019") to 50 eligible participants which include 7 Directors and an associate (as defined under Rule 17.06A of the Listing Rules) of an executive Director. All the Share Options 2019 were accepted by the grantees under the rules of the Share Option Scheme.
- 2) Ms. Chen Xiaoyan, the spouse of Mr. Jin Dongtao, beneficially owned 443,400 Shares and was the grantee of 280,000 Share Options 2017 under the Share Option Scheme. Pursuant to the Share Option Scheme, 280,000 Shares will be issued upon exercise of such Share Options. Accordingly, Mr. Jin Dongtao was deemed to be interested in such 723,400 Shares.
- 3) Mr. Zhao Zehua beneficially owned 443,400 Shares and was the grantee of 280,000 Share Options 2017 under the Share Option Scheme. Pursuant to the Share Option Scheme, 280,000 Shares will be issued upon exercise of such Share Options.

## 附註:

- 1) 於二零一七年九月，本公司已向20名合資格參與者(其中包括4位執行董事及一位執行董事的一位聯繫人，定義見上市規則第17.06A條)合共授出20,000,000份購股權(「二零一七年購股權」)。所有二零一七年購股權已根據購股權計劃規則獲承授人接納。  
  
於二零一九年三月，本公司已向50名合資格參與者(其中包括7位董事及一位執行董事的一位聯繫人，定義見上市規則第17.06A條)合共授出30,000,000份購股權(「二零一九年購股權」)。所有二零一九年購股權已根據購股權計劃規則獲承授人接納。
- 2) 金東濤先生的配偶陳笑妍女士實益擁有443,400股股份，並作為根據購股權計劃授出的280,000份二零一七年購股權的承授人。根據購股權計劃，280,000股股份將於行使購股權時發行。因此，金東濤先生被視為於該等723,400股股份中擁有權益。
- 3) 趙澤華先生實益擁有443,400股股份，並作為根據購股權計劃授出的280,000份二零一七年購股權的承授人。根據購股權計劃，280,000股股份將於行使購股權時發行。

\* The number of Shares has been adjusted as a result of the share consolidation effected on 14 December 2020 (the "Share Consolidation"). 股份數目已因應於二零二零年十二月十四日生效的股份合併(「股份合併」)而調整。

# The percentage of shareholding has been adjusted as a result of the increase in the number of the entire issued Shares from 386,313,445 Shares to 463,578,134 Shares. 持股百分比已因應全部已發行股份的增加(由386,313,445股至463,578,134股)而調整。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

- |  |  |
|--|--|
| 4) Mr. Jin Dongkun beneficially owned 300,000 Shares and was granted 280,000 Share Options 2017 under the Share Option Scheme. Pursuant to the Share Option Scheme, he is entitled to subscribe for 280,000 Shares upon exercise of such Share Options.                | 4) 金東昆先生實益擁有300,000股股份及為根據購股權計劃授出的280,000份二零一七年購股權的承授人。根據購股權計劃，他有權於行使購股權時認購280,000股股份。 |
| 5) Mr. Cheng Sheung Hing and Ms. Chiang Su Hui Susie were each granted 50,000 Share Options 2019 under the Share Option Scheme. Pursuant to the Share Option Scheme, each of them is entitled to subscribe for 50,000 Shares upon exercise of such Share Options 2019. | 5) 鄭雙慶先生及江素惠女士各自為根據購股權計劃獲授出50,000份二零一九年購股權，根據購股權計劃，彼等各自有權於行使二零一九年購股權時認購50,000股股份。      |
| 6) Mr. Zou Haiyan beneficially owned 50,000 Shares which were exercised from the Share Options 2019 under the Share Option Scheme.   | 6) 鄧海燕先生實益擁有50,000股股份，乃根據購股權計劃，行使二零一九年購股權時所得。  |

Save as disclosed above, as at 31 December 2021, none of the Directors and the chief executive of the Company had or was deemed to have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was required to be recorded in the register of the Company required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二一年十二月三十一日，概無董事及本公司最高行政人員在本公司或其相聯法團(定義見證券與期貨條例第XV部)的股份、相關股份或債權證中擁有或視為擁有須於本公司根據證券與期貨條例第352條存置的登記冊登記的任何權益或淡倉，或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

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

As at 31 December 2021, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

### 主要股東於股份及相關股份的權益及淡倉

就董事所深知，於二零二一年十二月三十一日，以下人士(並非董事或本公司最高行政人員)於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露且須於本公司根據證券及期貨條例第336條存置的登記冊登記的權益或淡倉：

Name	Capacity/Nature of Interest	Number and class of Shares/ underlying Shares*	Approximate percentage of shareholding#
姓名/名稱	身份/權益性質	股份/相關股份 數目及類別*	概約持股 百分比#
Chen Xiaoyan	Interest of spouse	97,868,295 (Long Position)	21.11%
陳笑妍	配偶權益	(好倉)	
	Beneficial owner	723,400 (Long Position)	0.16%
	實益擁有人	(好倉)	

\* The number of Shares has been adjusted as a result of the share consolidation effected on 14 December 2020 (the "Share Consolidation").  
股份數目已因應於二零二零年十二月十四日生效的股份合併(「股份合併」)而調整。

# The percentage of shareholding has been adjusted as a result of the increase in the number of the entire issued Shares from 386,313,445 Shares to 463,578,134 Shares.  
持股百分比已因應全部已發行股份的增加(由386,313,445股至463,578,134股)而調整。

Name	Capacity/Nature of Interest	Number and class of Shares/ underlying Shares*	Approximate percentage of shareholding#
姓名／名稱	身份／權益性質	股份／相關股份 數目及類別*	概約持股 百分比#
Lee Funlung	Beneficial owner (Note 1)	24,240,518 (Long Position)	5.23%
李豐麟	實益擁有人(附註1)	(好倉)	
Asia Health Century International Inc.	Beneficial owner (Note 2)	90,701,495 (Long Position)	19.57%
	實益擁有人(附註2)	(好倉)	

Notes:

- 1) As confirmed by Mr. Lee Funlung, the 24,240,518 Shares in the Company held by him was bought from Zhongrong International Alternative Asset Management Limited on 26 February 2019.
- 2) Asia Health Century International Inc. is wholly-owned by Mr. Jin Dongtao, the Chairman and an executive Director.

附註：

- 1) 誠如李豐麟先生確認，其所持有本公司24,240,518股股份，乃於二零一九年二月二十六日購自中融國際另類資產管理有限公司。
- 2) Asia Health Century International Inc.是由金東濤先生(主席及執行董事)全資擁有。

\* The number of Shares has been adjusted as a result of the share consolidation effected on 14 December 2020 (the "Share Consolidation"). 股份數目已因應於二零二零年十二月十四日生效的股份合併(「股份合併」)而調整。

# The percentage of shareholding has been adjusted as a result of the increase in the number of the entire issued Shares from 386,313,445 Shares to 463,578,134 Shares. 持股百分比已因應全部已發行股份的增加(由386,313,445股至463,578,134股)而調整。



Save as disclosed above, as at 31 December 2021, the Directors were not aware of any persons (who were not Directors or chief executive of the Company) who had an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under 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.

### SHARE OPTION SCHEME

The Share Option Scheme was adopted for the purpose to of attracting skilled and experienced personnel, to incentivize them to remain with the Group and to motivate them to contribute for the future development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company, as well as for such other purposes as the Board may approve from time to time. The Share Option Scheme remains in force for a period of 10 years until 17 November 2023. Details of the Share Option Scheme are set out in the 2020/21 annual report of the Company.

The refreshed maximum number of shares that can be allotted and issued upon the exercise of share options which may be granted by the Company pursuant to the Share Option Scheme is 38,631,344, being 10% of the total number of issued Shares as at the date of passing of the resolution approving the said refreshment at the annual general meeting of the Company held on 10 December 2020. Together with the total of 22,470,000 outstanding share options granted in September 2017 and in March 2019, representing approximately 5.82% of the total number of issued Shares, the Company will be allowed to allot and issue a maximum of 61,101,344 Shares (representing approximately 15.82% of the issued Shares as at the date of this interim report), upon the exercise of share option which may be/have been granted by the Company under the Share Option Scheme.

除上文所披露者外，於二零二一年十二月三十一日，董事並不知悉任何人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露的權益或淡倉，或根據證券及期貨條例第336條須於該條所述登記冊登記的權益或淡倉。

### 購股權計劃

已採納之購股權計劃旨在通過提供獲取本公司股本權益的機會吸引有技能和經驗的人員，激勵員工留任本集團，鼓勵員工為本集團的未來發展及擴展而努力，及就董事會可能不時通過之其他目的。本購股權計劃的有效期限截至二零二三年十一月十七日止為期十年。本購股權計劃詳情載於本公司二零二零／二一年年報。

本公司根據購股權計劃可授出的購股權獲行使後，可予配發及發行的股份數目經更新後的上限為38,631,344股，即本公司於二零二零年十二月十日舉行的股東週年大會上通過批准上述更新決議案日期的已發行股份總數的10%。連同於二零一七年九月及二零一九年三月向承授人授出合共22,470,000份未行使購股權，佔已發行股份總數約5.82%，本公司將獲允許於本公司根據購股權計劃可能已經授出的購股權獲行使後，配發及發行最多61,101,344股股份（佔於本中期報告日期已發行股份的約15.82%）。

The Share Options 2019 were granted to 50 eligible participants which include 7 Directors and an associate (as defined in the Listing Rules) of an executive Director on 4 March 2019 exercisable from 4 April 2019 to 3 April 2029. 275,300,000 options under the Share Options 2019 have been exercised remaining 24,700,000 options outstanding. As Rule 17.03(5) of the Listing Rules requires that the exercise period of option must not be more than 10 years from the date of the grant instead of the commencement date of the exercise period, the Board proposes to shorten the expiry date of exercise period of all outstanding Share Options 2019 from 3 April 2029 to 3 March 2029, such that the term of the Share Options 2019 complies with the Listing Rules.

Besides, in order to encourage long-term commitment to the Company and to align the interests of Directors and certain employees with the Company's development, the Board proposes to extend the expiry date of exercise period of all outstanding Share Options 2017 from 11 October 2020 to 11 September 2027, such that the term of the Share Options 2017 aligns with that of the Share Options 2019.

Save for the amendments to the definition of participants, the refreshed scheme mandate limit, the extension of exercise period of the Share Options 2017 and shortening of exercise periods of the Share Options 2019, all principal terms of the Share Option Scheme remain unchanged and are set out in Appendix V to the prospectus of the Company dated 2 December 2013.

Particulars of the outstanding share options under the Share Option Scheme at the beginning and at the end of the Period and share options granted, exercised, lapsed or cancelled under the Share Option Scheme during the Period are as follows:

於二零一九年三月四日，我們已向50名合資格參與者(其中包括7位董事及一位執行董事的一位聯繫人(定義見上市規則))授出2019年購股權，可於二零一九年四月四日至二零二九年四月三日行使。2019年購股權項下275,300,000份購股權已獲行使，餘下24,700,000份購股權尚未行使。根據上市規則第17.03(5)條要求，購股權行使期不得超過自授出日起計(而非自行使期開始之日起計)10年，董事會建議將所有未行使之2019年購股權行使期的到期日由二零二九年四月三日縮短至二零二九年三月三日，從而使2019年購股權的年期遵守上市規則。

此外，為鼓勵董事及若干僱員對本公司作出長期貢獻，以及將彼等的利益與本公司的發展掛鉤，董事會建議將所有未行使2017年購股權行使期的到期日由二零二零年十月十一日延長至二零二七年九月十一日，致使2017年購股權的年期與2019年購股權相同。

除修訂參與者的定義、更新購股權計劃授權限額、延長2017年購股權的行使期及縮短2019年購股權的行使期外，購股權計劃之所有主要條款維持不變，並載於本公司日期為二零一三年十二月二日之招股章程附錄五內。

於期初及期末根據購股權計劃尚未行使的購股權及於期內根據購股權計劃授出、行使、失效或註銷的購股權詳情如下：

**CORPORATE GOVERNANCE AND OTHER INFORMATION**  
**企業管治及其他資料**

Grantees	Date of grant	Closing price per Share (Note 1)	Exercise price per option	Exercise period	Outstanding as at 1/7/2021	Number of Share Options*			Outstanding as at 31/12/2021
						Granted during the Year	Exercised during the Year	Lapsed/cancelled during the Year	
承授人	授出日期	每股股份收市價 (附註1)	每份購股權之行使價	行使期間	於二零二一年七月一日尚未行使	於本年度授出	於本年度已行使	於本年度已失效/註銷	於二零二一年十二月三十一日尚未行使
		HKD 港元	HKD 港元						
<b>Director &amp; substantial shareholder</b>									
<b>董事及主要股東</b>									
Jin Dongtao	12/9/2017	1.57	1.648	12/10/2017 – 11/9/2027	280,000	-	-	-	280,000
金東濤	二零一七年九月十二日			二零一七年十月十二日至 二零二七年九月十一日					
<b>Directors</b>									
<b>董事</b>									
Jin Dongkun	12/9/2017	1.57	1.648	12/10/2017 – 11/9/2027	280,000	-	-	-	280,000
金東昆	二零一七年九月十二日			二零一七年十月十二日至 二零二七年九月十一日					
Zhao Zehua	12/9/2017	1.57	1.648	12/10/2017 – 11/9/2027	280,000	-	-	-	280,000
趙澤華	二零一七年九月十二日			二零一七年十月十二日至 二零二七年九月十一日					
Sun Libo (reigned on 1 August 2021)	12/9/2017	1.57	1.648	12/10/2017 – 11/9/2027	280,000	-	-	280,000	-
孫立波(於二零二一年八月一日辭任)	二零一七年九月十二日			二零一七年十月十二日至 二零二七年九月十一日					
Cheng Sheung Hing	4/3/2019	0.83	0.74	4/4/2019 – 3/3/2029	50,000	-	-	-	50,000
鄭雙慶	二零一九年三月四日			二零一九年四月四日至 二零二九年三月三日					

\* The number of Shares has been adjusted as a result of the Share Consolidation.  
股份數目已因應股份合併而調整。

CORPORATE GOVERNANCE AND OTHER INFORMATION  
企業管治及其他資料

Grantees	Date of grant	Closing price per Share (Note 1) 每股股份收市價 (附註1) HKD 港元	Exercise price per option 每份購股權之行使價 HKD 港元	Exercise period 行使期間	Outstanding as at 1/7/2021 於二零二一年七月一日尚未行使	Number of Share Options*			Outstanding as at 31/12/2021 於二零二一年十二月三十一日尚未行使
						Granted during the Year 於本年度授出	Exercised during the Year 於本年度已行使	Lapsed/cancelled during the Year 於本年度已失效/註銷	
承授人	授出日期								
Chiang Su Hui Susie 江素蕙	4/3/2019 二零一九年三月四日	0.83	0.74	4/4/2019 – 3/3/2029 二零一九年四月四日至 二零二九年三月三日	50,000	-	-	-	50,000
<b>Associate of Director</b> 董事之聯繫人									
Chen Xiaoyan (the spouse of Jin Dongtao) 陳笑妍(金東濤之配偶)	12/9/2017 二零一七年九月十二日	1.57	1.648	12/10/2017 – 11/9/2027 二零一七年十月十二日至 二零二七年九月十一日	280,000	-	-	-	280,000
Continuous contract employees 長期合約僱員	12/9/2017 二零一七年九月十二日	1.57	1.648	12/10/2017 – 11/9/2027 二零一七年十月十二日至 二零二七年九月十一日	18,600,000	-	-	-	18,600,000
	4/3/2019 二零一九年三月四日	0.83	0.74	4/4/2019 – 3/3/2029 二零一九年四月四日至 二零二九年三月三日	2,350,000	-	-	-	2,350,000
Others 其他	4/3/2019 二零一九年三月四日	0.83	0.74	4/4/2019 – 3/3/2029 二零一九年四月四日至 二零二九年三月三日	200,000	-	-	-	200,000
<b>Total</b> 總計					22,470,000	-	-	-	22,470,000

The numbers of options, the closing price per Share and the exercise price per option have been retrospectively adjusted as a result of the Share Consolidation.

購股權數目、每股股份收市價及每份購股權之行使價已就二零二零年十二月十四日之股份合併作出追溯調整。

\* The number of Shares has been adjusted as a result of the Share Consolidation.  
股份數目已因應股份合併而調整。

The expiring dates of exercise periods of share options have been amended and approved at the annual general meeting of the Company held on 10 December 2020.

Notes:

- 1) The closing price per Share refers to the closing price of the Share as stated in the daily quotations sheets issued by the Stock Exchange on the date immediately before the date on which the Share Options were granted.

### SHARE AWARD PLAN

The Company adopted the share award plan (the “Share Award Plan”) on 23 April 2014. The purposes of the Share Award Plan are to recognise the contributions by eligible persons to the Group and to provide them with incentives in order to retain them for continual operation and development of the Group and to attract suitable personnel for further development of the Group.

An aggregate of 1,699,300 Shares had been granted without consideration to an aggregate of 13 grantees under the Share Award Plan since adoption. As at 31 December 2021, no Share under the Share Award Plan was held by the trustee of the Share Award Plan and no Share had been granted during the Period. With a view to saving costs, it was resolved by the Board to terminate the Share Award Scheme with effect from 21 December 2021.

### INTERIM DIVIDEND

The Board has resolved not to declare the payment of an interim dividend for the Period (2020: Nil).

購股權行使期的屆滿日期在本公司於二零二零年十二月十日舉行的股東週年大會上獲通過修改。

附註：

- 1) 每股股份收市價指於緊接授出購股權日期前當日在聯交所發佈日報表所載之股份收市價。

### 股份獎勵計劃

本公司於二零一四年四月二十三日採納股份獎勵計劃(「股份獎勵計劃」)，股份獎勵計劃旨在認可合資格人士對本集團作出的貢獻並給予獎勵，以挽留彼等繼續為本集團的持續營運及發展而效力，並吸引合適人員加入以推動本集團進一步發展。

根據股份獎勵計劃，自採納起，合共1,699,300股股份已無償授予合共13名承授人。於二零二一年十二月三十一日，股份獎勵計劃之受託人並無持有股份獎勵計劃下的股份及期內並無授出任何股份。為節省成本，董事會議決終止股份獎勵計劃，生效日期為二零二一年十二月二十一日。

### 中期股息

董事會議決不宣派期內的中期股息(二零二零年：無)。

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**UNIVERSAL HEALTH INTERNATIONAL GROUP HOLDING LIMITED**  
**大健康國際集團控股有限公司**