



天臣控股有限公司 Tesson Holdings Limited

(Incorporated in Bermuda with limited liability)
(於百慕達註冊成立之有限公司)

Stock Code 股份代號 : 1201



2022 Interim Report 中期報告



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EXECUTIVE DIRECTORS

Mr. Tin Kong (*Chairman*)
Ms. Cheng Hung Mui
Mr. Chan Wei
Ms. Liu Liu

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Ng Ka Wing
Mr. See Tak Wah
Mr. Wang Jinlin

AUDIT COMMITTEE

Mr. See Tak Wah (*Chairman*)
Dr. Ng Ka Wing
Mr. Wang Jinlin

REMUNERATION COMMITTEE

Dr. Ng Ka Wing (*Chairman*)
Mr. Tin Kong
Mr. See Tak Wah
Mr. Wang Jinlin

NOMINATION COMMITTEE

Mr. Tin Kong (*Chairman*)
Dr. Ng Ka Wing
Mr. See Tak Wah
Mr. Wang Jinlin

INTERNAL CONTROL COMMITTEE

Mr. Tin Kong (*Chairman*)
Dr. Ng Ka Wing
Mr. See Tak Wah
Mr. Wang Jinlin

AUTHORISED REPRESENTATIVES

Mr. Tin Kong
Mr. Chan Wei

COMPANY SECRETARY

Mr. Chan Wei

執行董事

田鋼先生(*主席*)
鄭紅梅女士
陳淮先生
劉柳女士

獨立非執行董事

吳家榮博士
施德華先生
王金林先生

審核委員會

施德華先生(*主席*)
吳家榮博士
王金林先生

薪酬委員會

吳家榮博士(*主席*)
田鋼先生
施德華先生
王金林先生

提名委員會

田鋼先生(*主席*)
吳家榮博士
施德華先生
王金林先生

內部監控委員會

田鋼先生(*主席*)
吳家榮博士
施德華先生
王金林先生

授權代表

田鋼先生
陳淮先生

公司秘書

陳淮先生



PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN BERMUDA

Conyers Corporate Services (Bermuda) Limited
Clarendon House, 2 Church Street
PO Box HM 1022
Hamilton HM DX, Bermuda

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Computershare Hong Kong Investor Services Limited
Rooms 1712-1716, 17/F, Hopewell Centre
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Wanchai, Hong Kong

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 401A, Empire Centre
68 Mody Road
Tsim Sha Tsui
Kowloon
Hong Kong

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
China CITIC Bank International Limited

AUDITOR

ZHONGHUI ANDA CPA Limited
23/F, Tower 2, Enterprise Square Five
38 Wang Chiu Road, Kowloon Bay
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WEBSITE

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Conyers Corporate Services (Bermuda) Limited
Clarendon House, 2 Church Street
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Hamilton HM DX, Bermuda

香港股份過戶登記分處

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

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

總辦事處及主要營業地點

香港
九龍
尖沙咀
麼地道68號
帝國中心401A室

主要往來銀行

中國銀行(香港)有限公司
中信銀行(國際)有限公司

核數師

中匯安達會計師事務所有限公司
香港
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INTERIM RESULTS

中期業績

The board (the “Board”) of directors (the “Directors”) of Tesson Holdings Limited (the “Company”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2022 (the “Reporting Period”), together with the comparative figures for the corresponding period in 2021 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2022

天臣控股有限公司(「本公司」)之董事(「董事」)會(「董事會」)欣然公佈，本公司及其附屬公司(「本集團」)截至二零二二年六月三十日止六個月(「報告期間」)之未經審核簡明綜合中期業績，連同二零二一年同期之比較數字如下：

簡明綜合損益及其他全面收益表

截至二零二二年六月三十日止六個月

			(Unaudited) (未經審核)	
			Six months ended 30 June 截至六月三十日止六個月	
			2022 二零二二年	2021 二零二一年
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Revenue	收益	4	58,111	85,063
Cost of sales	銷售成本		(54,613)	(73,401)
Gross profit	毛利		3,498	11,662
Other income	其他收入	5	8,064	6,401
Distribution and selling expenses	分銷及銷售開支		(4,221)	(6,476)
Administrative expenses	行政開支		(60,356)	(231,134)
Impairment losses on trade and other receivables	貿易及其他應收款項之減值虧損		-	(48,148)
Loss from operation	經營虧損		(53,015)	(267,695)
Finance costs	融資成本	6	(3,976)	(4,112)
Loss before tax	除稅前虧損		(56,991)	(271,807)
Income tax	所得稅	7	-	(860)
Loss for the period	本期間虧損	8	(56,991)	(272,667)
Other comprehensive (loss)/income: <i>Items that may be reclassified to profit or loss:</i>	其他全面(虧損)/收益： <i>可能重新分類至損益之項目：</i>			
Exchange differences on translating foreign operations	換算海外業務所產生之匯兌差異		(32,275)	19,646
Total comprehensive loss for the period	本期間全面虧損總額		(89,266)	(253,021)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

(Unaudited)
(未經審核)

Six months ended 30 June
截至六月三十日止六個月

		Notes	2022	2021
		附註	二零二二年 HK\$'000 千港元	二零二一年 HK\$'000 千港元
Loss for the period attributable to:	下列人士應佔本期間虧損：			
Owners of the Company	本公司擁有人		(46,849)	(214,092)
Non-controlling interests	非控股權益		(10,142)	(58,575)
			(56,991)	(272,667)
Total comprehensive loss for the period attributable to:	下列人士應佔本期間全面虧損總額：			
Owners of the Company	本公司擁有人		(57,733)	(193,230)
Non-controlling interests	非控股權益		(31,533)	(59,791)
			(89,266)	(253,021)
Loss per share	每股虧損			
Basic (cents per share)	基本(每股港仙)	10	(3.79)	(17.89)
Diluted (cents per share)	攤薄(每股港仙)		(3.79)	(17.89)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2022 於二零二二年六月三十日



			30 June	31 December
			2022	2021
			二零二二年	二零二一年
			六月三十日	十二月三十一日
			HK\$'000	HK\$'000
			千港元	千港元
	Notes		(Unaudited)	(Audited)
	附註		(未經審核)	(經審核)
Non-current assets		非流動資產		
Property, plant and equipment		物業、廠房及設備	256,935	300,032
Deposits paid for acquisition of property, plant and equipment		購買物業、廠房及設備之已付訂金	1,181	18,985
Investment property		投資物業	55,403	57,952
Goodwill	12	商譽	114,010	119,256
Right-of-use assets	13	使用權資產	88,523	97,346
			516,052	593,571
Current assets		流動資產		
Inventories		存貨	44,442	42,178
Properties for sale under development		發展中待售物業	989,246	993,657
Trade and other receivables, deposits and prepayments	14	應收貿易賬款及其他應收賬款、訂金及預付款項	383,346	583,917
Financial assets at fair value through profit or loss	15	按公平值計入損益之金融資產	53	54
Amount due from a non-controlling shareholder of a subsidiary		應收一間附屬公司非控股股東賬款	170,288	262,107
Restricted bank deposits	16	受限制銀行存款	38,547	40,304
Bank and cash balances		銀行及現金結餘	7,929	12,643
			1,633,851	1,934,860

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2022 於二零二二年六月三十日

			30 June 2022	31 December 2021
			二零二二年 六月三十日	二零二一年 十二月三十一日
			HK\$'000	HK\$'000
			千港元	千港元
	Notes 附註		(Unaudited)	(Audited)
			(未經審核)	(經審核)
Current liabilities	流動負債			
Trade and other payables	應付貿易賬款及其他應付賬款	17	336,951	336,690
Contract liabilities	合約負債		959,903	1,002,240
Borrowings	借貸	18	115,139	207,520
Lease liabilities	租賃負債		6,568	7,886
Tax payable	應付稅項		110,500	122,261
Amount due to the controlling shareholder	應付控股股東賬款	19	140	41
			1,529,201	1,676,638
Net current assets	流動資產淨值		104,650	258,222
Total assets less current liabilities	資產總值減流動負債		620,702	851,793
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		11,042	14,612
Deferred tax liabilities	遞延稅項負債		44,530	46,577
			55,572	61,189
NET ASSETS	資產淨值		565,130	790,604
Capital and reserves	資本及儲備			
Share capital	股本	20	123,650	123,650
Reserves	儲備		583,208	640,939
Equity attributable to owners of the Company	本公司擁有人應佔股權		706,858	764,589
Non-controlling interests	非控股權益		(141,728)	26,015
TOTAL EQUITY	權益總額		565,130	790,604

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月



		Attributable to owners of the Company 本公司擁有人應佔											
		Capital		Asset			Share-	Foreign	(Accumulated			Non-	
		Share	redemption	Share	revaluation	Other	Capital	based	currency	losses/	Total	controlling	Total
		capital	reserve	premium	reserve	reserve	reserve	payment	translation	retained		interests	
								以股份為		(累計			
								基礎付款	外幣	虧損)/		非控股	
		股本	贖回儲備	股份溢價	重估儲備	其他儲備	資本儲備	儲備	匯兌儲備	保留溢利	總計	權益	總計
		股本	贖回儲備	股份溢價	重估儲備	其他儲備	資本儲備	儲備	匯兌儲備	保留溢利	總計	權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
At 1 January 2021	於二零二一年一月一日	119,649	624	826,773	23,797	6,071	(200)	6,250	(5,836)	72,850	1,049,978	190,412	1,240,390
Total comprehensive loss for the period	本期間全面虧損總額	-	-	-	-	-	-	-	20,862	(214,092)	(193,230)	(59,791)	(253,021)
Release of reserves upon disposal of a subsidiary	出售一間附屬公司時撥回儲備	-	-	-	-	(6,071)	200	-	-	5,871	-	-	-
Revaluation surplus released upon disposal of property, plant and equipment	出售物業、廠房及設備時釋出的重估盈餘	-	-	-	(24,493)	-	-	-	-	24,493	-	-	-
Reversal of deferred tax liabilities upon release of revaluation surplus	重估盈餘釋出時的遞延稅項負債撥回	-	-	-	5,564	-	-	-	-	-	5,564	1,950	7,514
Lapse of share options	購股權失效	-	-	-	-	-	-	(647)	-	647	-	-	-
At 30 June 2021	於二零二一年六月三十日	119,649	624	826,773	4,868	-	-	5,603	15,026	(110,231)	862,312	132,571	994,883
At 1 January 2022	於二零二二年一月一日	123,650	624	838,412	4,772	-	-	-	20,077	(222,946)	764,589	26,015	790,604
Total comprehensive income for the period	本期間全面收益總額	-	-	-	-	-	-	-	(10,884)	(46,849)	(57,733)	(31,533)	(89,266)
Revaluation surplus released upon disposal of property, plant and equipment	出售物業、廠房及設備時釋出的重估盈餘	-	-	-	(7)	-	-	-	-	7	-	-	-
Reversal of deferred tax liabilities upon release of revaluation surplus	重估盈餘釋出時的遞延稅項負債撥回	-	-	-	2	-	-	-	-	-	2	-	2
Capital reduction of a non-wholly owned subsidiary	一間非全資附屬公司之資本削減	-	-	-	-	-	-	-	-	-	-	(136,210)	(136,210)
At 30 June 2022	於二零二二年六月三十日	123,650	624	838,412	4,767	-	-	-	9,193	(269,788)	706,850	(141,728)	565,130

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月



		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Net cash generated from/(used in) operating activities	經營活動所得／(所用)之現金淨額	147,751	(52,404)
Cash flows from investing activities	投資活動之現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(2,112)	(1,321)
Proceeds from disposal of right-of-use assets	出售使用權資產之所得款項	-	35,893
Deposits paid for acquisition of property, plant and equipment	購買物業、廠房及設備所付之訂金	-	(1,156)
Others	其他	(17)	(5,154)
Net cash (used in)/generated from investing activities	投資活動(所用)／所得之現金淨額	(2,129)	28,262
Cash flows from financing activities	融資活動之現金流量		
Repayment of borrowings	償還借貸	(88,182)	(12,014)
Repayment of lease liabilities	償還租賃負債	(699)	(822)
Proceeds from the controlling shareholder	來自控股股東之所得款項	99	441
Proceeds from the non-controlling shareholder of a subsidiary	來自一間附屬公司非控股股東之所得款項	82,626	39,473
Capital reduction of a non-wholly owned subsidiary paid to the non-controlling shareholders	一間非全資附屬公司向非控股股東支付之資本削減	(136,210)	-
Others	其他	(8,362)	(11,046)
Net cash (used in)/generated from financing activities	融資活動(所用)／所得之現金淨額	(150,728)	16,032
Net decrease in cash and cash equivalents	現金及現金等值物之減少淨額	(5,106)	(8,110)
Cash and cash equivalents at beginning of period	期初之現金及現金等值物	12,643	15,109
Effect of changes in foreign exchange rate	外匯匯率變動之影響	392	521
Cash and cash equivalents at end of period	期末之現金及現金等值物	7,929	7,520
Analysis of cash and cash equivalents	現金及現金等值物分析		
Bank and cash balances	銀行及現金結餘	7,929	7,520

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務賬目附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月



1. GENERAL INFORMATION

The Company was incorporated in Bermuda as an exempted company with limited liability. In the opinion of the Directors, the Company's controlling shareholder is Double Key International Limited (the **"Controlling Shareholder"** or **"Double Key"**), a company incorporated in British Virgin Islands with limited liability. The address of its registered office and principal place of business are Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and Room 401A, Empire Centre, 68 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong respectively. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**).

The Company is an investment holding company. During the period, the Group principally engaged in the (i) manufacturing and sale of lithium ion motive battery, lithium ion battery module, battery charging devices, battery materials machines and production lines, new energy solution and sale of relevant equipment, investments holding and import and export trading (the **"Lithium Ion Motive Battery Business"**); and (ii) property development business, as well as cultural industry related business, including large-scale event production and themed museums, and architectural design and engineering (the **"Property and Cultural Business"**).

2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements (the **"Interim Financial Statements"**) have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" (**"HKAS 34"**) issued by the Hong Kong Institute of Certified Public Accountants (the **"HKICPA"**) and the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on the Stock Exchange (the **"Listing Rules"**).

The Interim Financial Statements do not include all the information and disclosures required in the full set of financial statements prepared in accordance with the Hong Kong Financial Reporting Standards (**"HKFRSs"**), and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2021.

1. 一般資料

本公司在百慕達註冊成立為一間獲豁免之有限公司。董事認為，本公司之控股股東為倍建國際有限公司（「**控股股東**」或「**倍建**」），為於英屬維爾京群島註冊成立之有限公司。本公司註冊辦事處及主要營業地點地址分別為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda及香港九龍尖沙咀麼地道68號帝國中心401A室。本公司之股份在香港聯合交易所有限公司（「**聯交所**」）主板上市。

本公司乃一間投資控股公司。於期內，本集團主要從事(i)生產及銷售鋰離子動力電池、鋰離子電池標準部件、電池充電設備、電池材料設備和生產線、新能源解決方案及銷售相關設備、投資控股及進出口貿易（「**鋰離子動力電池業務**」）；及(ii)物業發展業務及文化產業相關業務，包括大型活動製作及主題博物館，以及建築設計及工程（「**物業及文化業務**」）。

2. 編製基準

未經審核簡明綜合中期財務賬目（「**中期財務賬目**」）乃根據香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則第34號「中期財務報告」（「**香港會計準則第34號**」）及聯交所證券上市規則（「**上市規則**」）附錄十六之適用披露規定而編製。

中期財務賬目並不包括按照香港財務報告準則（「**香港財務報告準則**」）編製整份財務賬目所規定之全部資料及披露，故應與本集團截至二零二一年十二月三十一日止年度之綜合財務賬目一併閱讀。

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2. BASIS OF PREPARATION (Continued)

The preparation of the Interim Financial Statements in conformity with HKAS 34 requires management to make judgments, 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.

The accounting policies adopted in the preparation of the Interim Financial Statements are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2021.

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised HKFRSs, Hong Kong Accounting Standards and Interpretations (hereinafter collectively referred to as the "HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2022. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's consolidated financial statements and amounts reported for the current and prior periods.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Directors do not anticipate that the application of these new or revised standards and amendments will have material impact on the condensed consolidated financial statements.

2. 編製基準(續)

遵照香港會計準則第34號編製中期財務賬目需要管理層每年作出影響會計政策之應用以及資產與負債、收入及開支之呈報金額之判斷、估計及假設。實際結果可能有別於該等估計。

編製中期財務賬目所採納之會計政策與編製本集團截至二零二一年十二月三十一日止年度之綜合財務賬目所遵循者一致。

3. 採納新訂及經修訂香港財務報告準則

於本期間，本集團採納香港會計師公會頒佈與其經營有關之全部新訂及經修訂香港財務報告準則、香港會計準則及詮釋(以下統稱為「香港財務報告準則」)，該等準則於二零二二年一月一日開始之會計年度生效。採納該等新訂及經修訂香港財務報告準則並無導致本集團會計政策、本集團綜合財務賬目之呈列及於本期間及過往期間之呈報金額出現重大變動。

本集團並未應用已頒佈但尚未生效之新訂及經修訂香港財務報告準則。董事預期應用此等新訂或經修訂準則及修訂本不會對簡明綜合財務賬目造成重大影響。

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4. REVENUE AND SEGMENT INFORMATION

(a) Disaggregation of revenue

All revenue generated by the Group were derived from the People's Republic of China (the "PRC") and recognised at a point in time. Disaggregation of revenue from contracts with customers by major products or service lines is as follows.

4. 收益及分部資料

(a) 收益分類

本集團所有收益均來自中華人民共和國(「中國」)，並於特定時間點確認。來自客戶合約的收益按主要產品或服務線分類如下。

		Lithium Ion Motive Battery Business	Property and Cultural Business	Internet Sales Business	Total
		鋰離子動力 電池業務	物業及 文化業務	互聯網 銷售業務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Period ended	截至二零二二年				
30 June 2022	六月三十日止				
(Unaudited):	期間(未經審核):				
Major product/services	主要產品/服務				
Batteries	電池	52,589	-	-	52,589
Properties	物業	-	271	-	271
Provision of event production service	提供活動製作服務	-	4,624	-	4,624
Internet sales	互聯網銷售	-	-	627	627
		52,589	4,895	627	58,111
Period ended	截至二零二一年				
30 June 2021	六月三十日止				
(Unaudited):	期間(未經審核):				
Major product/services	主要產品/服務				
Batteries	電池	71,618	-	-	71,618
Properties	物業	-	3,603	-	3,603
Provision of event production service	提供活動製作服務	-	9,842	-	9,842
		71,618	13,445	-	85,063

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For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment Information

Information about reportable segments' profit or loss, assets and liabilities are as follows:

4. 收益及分部資料(續)

(b) 分部資料

有關可呈報分部溢利或虧損、資產及負債的資料如下：

		Lithium Ion Motive Battery Business	Property and Cultural Business	Internet Sales Business	Total
		鋰離子動力 電池業務 HK\$'000 千港元	物業及 文化業務 HK\$'000 千港元	互聯網 銷售業務 HK\$'000 千港元	總計 HK\$'000 千港元
Period ended 30 June 2022 (Unaudited):	截至二零二二年 六月三十日止 期間(未經審核)：				
Revenue from external customers	外部客戶收益	52,589	4,895	627	58,111
Segment loss	分部虧損	(35,382)	(8,810)	(2,406)	(46,598)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	32,229	246	34	32,509
Depreciation of right-of-use assets	使用權資產折舊	2,589	1,453	246	4,288
Additions to segment non-current assets	添置分部非流動資產	2,089	23	-	2,112
At 30 June 2022 (Unaudited):	於二零二二年 六月三十日 (未經審核)：				
Segment assets	分部資產	678,114	1,457,679	9,810	2,145,603
Segment liabilities	分部負債	227,545	1,232,156	4,547	1,464,248
Period ended 30 June 2021 (Unaudited):	截至二零二一年 六月三十日止 期間(未經審核)：				
Revenue from external customers	外部客戶收益	71,618	13,445	-	85,063
Segment loss	分部虧損	(233,341)	(28,322)	-	(261,663)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	32,643	591	-	33,234
Depreciation of right-of-use assets	使用權資產折舊	2,752	957	-	3,709
Additions to segment non-current assets	添置分部非流動資產	3,279	141,842	-	145,121
At 31 December 2021 (Audited):	於二零二一年 十二月三十一日 (經審核)：				
Segment assets	分部資產	577,941	1,932,279	15,474	2,525,694
Segment liabilities	分部負債	280,858	1,319,713	7,294	1,607,865

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For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月



4. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment Information (Continued)

Reconciliation of profit or loss is set out below:

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Total loss of reportable segments	可呈報分部總虧損	(46,598)	(261,663)
Corporate and unallocated loss	企業及未分配虧損	(10,393)	(11,004)
Loss for the period	本期間虧損	(56,991)	(272,667)

5. OTHER INCOME

4. 收益及分部資料(續)

(b) 分部資料(續)

溢利或虧損對賬載列如下：

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Interest income	利息收入	216	238
Government grants	政府補助	45	4,069
Fire insurance claim income	火災保險賠付收入	5,786	-
Rental income	租金收入	712	191
Others	其他	1,305	1,903
		8,064	6,401

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6. FINANCE COSTS

6. 融資成本

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Interest expenses on borrowings	借貸利息開支	7,647	10,334
Lease interests	租賃利息	714	712
		8,361	11,046
Less: Interest capitalisation	減：利息資本化	(4,385)	(6,934)
		3,976	4,112

7. INCOME TAX

7. 所得稅

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
PRC Enterprise Income Tax for the period	本期間中國企業所得稅	-	856
Deferred tax	遞延稅項	-	4
		-	860

No provision for Hong Kong profits tax was required since the Group has no assessable profits in Hong Kong for the periods presented.

由於本集團於所示期間並無香港應課稅溢利，故毋須計提香港利得稅撥備。

According to the Law of the PRC on Enterprise Income Tax, all group companies operating in the PRC are subject to the applicable tax rate of 25%, except for certain subsidiaries that are qualified for the tax benefit of being the National High-tech Enterprise in the PRC, that are entitled to a preferential tax rate of 15% during year of 2022.

根據中國企業所得稅法，於中國經營的所有集團公司須按適用稅率25%繳納稅項，惟若干附屬公司符合資格享有中國國家高新技術企業之稅務優惠，可於二零二二年享受優惠稅率15%。

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8. LOSS FOR THE PERIOD

The Group's loss for the period is stated after charging the following:

8. 本期間虧損

本集團於本期間之虧損於扣除以下各項後列示：

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
Notes 附註			
	Cost of sales	54,613	73,401
	Depreciation of property, plant and equipment	32,890	33,610
	Depreciation of right-of-use assets	4,683	4,104
	Written-off of inventories	-	1,014
	Impairment loss on inventories	-	32,499
	Written-off of property, plant and equipment	-	62,348
	Impairment loss on property, plant and equipment	-	30,320
	Impairment loss on trade receivables	-	38,603
	Impairment loss on other receivables	-	9,545
	Impairment loss on goodwill	-	23,633
	Impairment loss on interests in joint venture	-	10,148
	Research and development expenses (including depreciation and staff costs)	1,926	2,463
	Directors' emoluments	2,652	3,047
	Staff costs (including Directors' emoluments):		
	Salaries, bonus and allowances	24,923	34,473
	Retirement benefits scheme contributions	2,494	2,380

Notes

- (i) These amounts were related to a fire accident occurred in June 2021 in the production base which had caused damages to certain production facilities and inventories. Accordingly, assets burned down were written off and the damaged assets were impaired.
- (ii) Full impairment on interests in joint venture was made in June 2021 as it is expected the investment costs was not recoverable considering the business environment and loss-making position of the joint venture company.

附註

- (i) 該等金額與二零二一年六月於生產基地發生的火災事故有關，該事故導致若干生產設施及存貨受損。因此，燒毀的資產被撇銷；受損的資產按減值處理。
- (ii) 考慮到合營企業的經營環境及虧損狀況，預計投資成本無法收回，因此於二零二一年六月對於合營企業之權益進行全額減值。

9. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the period (2021: nil).

9. 股息

董事並無建議派付本期間之中期股息(二零二一年：無)。



10. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to owners of the Company of approximately HK\$46,849,000 (six months ended 30 June 2021: HK\$214,092,000) and the weighted average number of 1,236,493,700 (six months ended 30 June 2021: 1,196,485,700) ordinary shares in issue during the period.

(b) Diluted loss per share

No diluted loss per share is presented as the Company did not have any dilutive potential ordinary shares during the current and prior periods.

11. PROPERTY, PLANT AND EQUIPMENT

During the Reporting Period, the Group has acquired property, plant and equipment of approximately HK\$2,112,000.

10. 每股虧損

(a) 每股基本虧損

每股基本虧損乃按本公司擁有人應佔虧損約46,849,000港元(截至二零二一年六月三十日止六個月: 214,092,000港元)及於本期間已發行普通股之加權平均數1,236,493,700股(截至二零二一年六月三十日止六個月: 1,196,485,700股)計算。

(b) 每股攤薄虧損

於當前及以往期間內，由於本公司並無任何具攤薄潛力之普通股，故並無呈列每股攤薄虧損。

11. 物業、廠房及設備

於報告期內，本集團購入約2,112,000港元之物業、廠房及設備。

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12. GOODWILL

12. 商譽

		(Unaudited) (未經審核) HK\$'000 千港元
Cost	成本	
At 1 January 2021	於二零二一年一月一日	220,408
Currency realignment	貨幣調整	5,703
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及 二零二二年一月一日	226,111
Currency realignment	貨幣調整	(8,398)
At 30 June 2022	於二零二二年六月三十日	217,713
Accumulated impairment losses	累計減值虧損	
At 1 January 2021	於二零二一年一月一日	-
Impairment loss	減值虧損	(106,855)
At 31 December 2021	於二零二一年十二月三十一日	(106,855)
Currency realignment	貨幣調整	3,152
At 30 June 2022	於二零二二年六月三十日	(103,703)
Carrying amounts	賬面值	
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	114,010
At 31 December 2021 (audited)	於二零二一年十二月三十一日(經審核)	119,256

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13. RIGHT-OF-USE ASSETS

During the Reporting Period, there was no new lease being entered into by the Group which was within the scope of HKFRS 16.

13. 使用權資產

於報告期內，本集團並無訂立屬於香港財務報告準則第16號範疇內的新租賃。

14. PROPERTIES FOR SALE UNDER DEVELOPMENT

14. 發展中待售物業

		(Unaudited) (未經審核) HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	1,566,127
Additions	添置	376,846
Transfer to investment properties	轉撥至投資物業	(13,843)
Disposal upon termination	終止時出售	(848,261)
Impairment loss	減值虧損	(130,084)
Currency realignment	貨幣調整	42,872
		<hr/>
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及 二零二二年一月一日	993,657
Additions	添置	40,445
Currency realignment	貨幣調整	(44,856)
		<hr/>
At 30 June 2022	於二零二二年六月三十日	<hr/> 989,246 <hr/>

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簡明綜合財務賬目附註

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15. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

15. 應收貿易賬款及其他應收賬款、訂金及預付款項

		30 June	31 December
		2022	2021
		二零二二年	二零二一年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade receivables	應收貿易賬款	26,049	43,967
Less: Impairment losses	減：減值虧損	(5,336)	(6,804)
		20,713	37,163
Value-added tax receivables	應收增值稅	22,606	62,997
Tax recoverable	可收回稅項	3,252	1,073
Consideration receivable	應收代價	274,679	439,269
Other receivables, deposits and prepayments	其他應收賬款、訂金及預付款項	62,096	43,415
		383,346	583,917

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15. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

Trade receivables

The Group allows an average credit period of 30 to 60 days to its customers which are state-owned enterprise or those with guarantee provided, and cash on delivery for other customers. The following is an aging analysis of trade receivables, presented based on the invoice date at the end of the periods.

		30 June	31 December
		2022	2021
		二零二二年	二零二一年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0 to 60 days	0至60日	12,922	18,138
61 to 90 days	61至90日	107	1,218
Over 90 days	逾90日	7,684	17,807
		20,713	37,163

16. AMOUNT DUE FROM A NON-CONTROLLING SHAREHOLDER OF A SUBSIDIARY

The amount represented financial assistance provided by Nanchang Investment to its shareholder before the completion of the capital contribution in 2018. The amount due from a non-controlling shareholder of a subsidiary is secured by its assets and undistributed earnings, non-interest bearing, and had no fixed term of repayment.

15. 應收貿易賬款及其他應收賬款、訂金及預付款項(續)

應收貿易賬款

本集團給予國有企業或獲提供擔保之客戶之平均除賬期為30至60日不等，而其他客戶則為現金交付。以下為按發票日期呈列於期末之應收貿易賬款之賬齡分析。

16. 應收一間附屬公司非控股股東賬款

有關款項指南昌投資於二零一八年資本注資完成前向其股東提供之財務資助。應收一間附屬公司非控股股東賬款乃由其資產及未分配利潤作抵押、免息及無固定還款期。

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17. TRADE AND OTHER PAYABLES

17. 應付貿易賬款及其他應付賬款

		30 June	31 December
		2022	2021
		二零二二年	二零二一年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade payables	應付貿易賬款	74,023	82,929
Amounts payable on acquisition of property, plant and equipment	收購物業、廠房及設備之應付款項	114,362	136,461
Accruals and other payables	應計費用及其他應付賬款	148,566	117,300
		336,951	336,690

An aging analysis of trade payables at the end of the periods, based on invoice dates, is as follows:

以下為於期末之應付貿易賬款，按發票日期呈列之賬齡分析：

		30 June	31 December
		2022	2021
		二零二二年	二零二一年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0 to 60 days	0至60日	12,966	37,041
61 to 90 days	61至90日	1,609	1,488
Over 90 days	逾90日	59,448	44,400
		74,023	82,929

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務賬目附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

18. BORROWINGS

Bank loans – secured
Other borrowings – unsecured

銀行貸款 – 有抵押
其他借貸 – 無抵押

19. AMOUNT DUE TO THE CONTROLLING SHAREHOLDER

The amount was unsecured, non-interest bearing and has no fixed repayment terms.

18. 借貸

30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
35,139	122,520
80,000	85,000
115,139	207,520

於二零二二年六月三十日，銀行貸款乃由本集團位於南寧之發展中待售物業（賬面值為約456,186,000港元）（二零二一年十二月三十一日：444,004,000港元）作抵押。

所呈列期間之銀行貸款乃以人民幣（「人民幣」）計值。

所呈列期間之其他借貸乃以港元計值。

19. 應付控股股東賬款

有關款項為無抵押、免息及無固定還款期。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務賬目附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月



20. SHARE CAPITAL

20. 股本

		Number of shares 股份數目	HK\$'000 千港元
<i>Authorised:</i>	<i>法定：</i>		
Ordinary shares of HK\$0.10 each at 1 January 2021, 31 December 2021, 1 January 2022 and 30 June 2022	於二零二一年一月一日、二零二一年 十二月三十一日、二零二二年 一月一日及二零二二年六月 三十日之每股面值0.10港元之 普通股	2,000,000,000	200,000
<i>Issued and fully paid:</i>	<i>已發行及繳足：</i>		
At 1 January 2021	於二零二一年一月一日	1,196,485,700	119,649
Issue of shares upon share placement	股份配售後發行股份	40,008,000	4,001
At 31 December 2021, 1 January 2022 and 30 June 2022	於二零二一年十二月三十一日、 二零二二年一月一日及 二零二二年六月三十日	1,236,493,700	123,650

21. CONTINGENT LIABILITIES

21. 或然負債

At the end of the Reporting Period, the Group did not have any material contingent liabilities (31 December 2021: nil).

於報告期末，本集團並無任何重大或然負債(二零二一年十二月三十一日：無)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務賬目附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月



22. LEASE COMMITMENTS

The Group as Lessor

At the end of the Reporting Period, the Group had contracted with tenants for the following future minimum lease payments:

22. 租賃承擔

本集團作為租賃方

於報告期末，本集團與租戶訂立以下未來最低租賃付款合約：

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	1,934	1,717
In the second to fifth year inclusive	第二年至第五年(包括首尾兩年)	8,765	8,995
After five years	五年後	8,610	10,107
		19,309	20,819

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務賬目附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月



23. CAPITAL COMMITMENTS

The Group's capital commitments at the end of the periods are as follows:

23. 資本承擔

於期末，本集團之資本承擔如下：

	30 June	31 December
	2022	2021
	二零二二年	二零二一年
	六月三十日	十二月三十一日
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Contracted but not provided for:		
– Property, plant and equipment	38,350	40,462
已訂約但未撥備：		
– 物業、廠房及設備		

24. RELATED PARTY TRANSACTIONS

Key management personnel remuneration

The emoluments of the Directors, who are also identified as members of key management of the Group, are set out in Note 8.

24. 關連人士交易

主要管理人員之薪酬

董事(亦為本集團主要管理層成員)之酬金載列於附註8。

25. APPROVAL OF INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements were approved and authorised for issue by the Board on 29 August 2022.

25. 批准中期財務賬目

中期財務賬目已於二零二二年八月二十九日獲董事會批准及授權刊發。



BUSINESS REVIEW

Lithium Ion Motive Battery Business

In the first half of 2022, the lithium ion battery market developed rapidly. According to the news release from the Ministry of Industry and Information Technology of the PRC, the national lithium ion battery output exceeded 280GWh, representing a year-on-year increase of 150%, and the industrial revenue exceeded RMB480 billion. The vigorous development was mainly backed by the growth in new energy vehicles, which the production and sales volume reached a year-on-year increase of 120%. However, market development of battery products in the field of household applications was comparatively weak. Referencing to the China Home Appliance Industry Semi-Annual Report 2022* (《2022年中國家電行業半年度報告》) issued by the National Household Appliances Industry Information Center* (全國家用電器工業信息中心), sales of the domestic home appliance market covering televisions, kitchen products and small home appliances, was around RMB360.9 billion, representing a year-on-year decrease of 11.2%.

Despite the booming market of the lithium ion battery, the outbreak of coronavirus disease 2019 (COVID-19) still kept the Group's Lithium Ion Motive Battery Business under shadow. In early 2022, the COVID-19 pandemic in Xian caused temporary city lockdown as one of the government control measures. The outbreak eventually spread within Shaanxi province, multiple locations were affected which included Yanan city, Xianyang city, and most importantly, Weinan city where the Group's production base located. Travelling in or out or within the province had constantly been affected, cross-province travellers were discouraged to enter the province. Other provinces also impose strict quarantine measures for cross-province travellers which are subjected to change with immediate effect. The production base in Weinan was temporarily closed for a period of time as a response to the local COVID-19 control policy. After the resumption of work, logistics of raw materials was still impacted by the outbreak, production activities were affected. As a result of the reduced production volume, revenue from the Group's Lithium Ion Motive Battery Business dropped in the Reporting Period.

業務回顧

鋰離子動力電池業務

二零二二年上半年，鋰離子電池市場發展迅速。根據中國工業和信息化部新聞稿，全國鋰離子電池輸出超過280吉瓦時，同比增長150%，工業收益超過人民幣4,800億元。市場蓬勃發展主要得益於新能源汽車的增長，其產量及銷量同比增長120%。然而，家用電器領域的電池產品市場發展相對疲軟。參考由全國家用電器工業信息中心發佈的《2022年中國家電行業半年度報告》，國內家用電器市場(涵蓋電視、廚房產品及小家電)的銷售額約為人民幣3,609億元，同比下降11.2%。

儘管鋰離子電池市場蓬勃發展，但2019冠狀病毒病(COVID-19)疫情的爆發仍令本集團的鋰離子動力電池業務處於陰影之下。二零二二年初，西安之COVID-19疫情導致全市暫時封鎖，屬於政府管控措施之一。疫情最終於陝西省內蔓延，延安市、咸陽市等多地受到影響，最重要的是，本集團生產基地所在地渭南市亦未能倖免。省內外出行持續受到影響，官方勸阻跨省旅客進入省內。其他省份即日起亦對跨省旅客實施嚴格的隔離檢疫措施。因應當地的COVID-19管控政策，渭南的生產基地暫時關閉一段時間。復工後，原材料物流仍受疫情干擾，生產活動受到影響。由於產量減少，本集團於報告期內的鋰離子動力電池業務收入有所下降。



Property and Cultural Business

In the Reporting Period, economic environment for the real estate industry in the PRC remained challenging and faced continuous downturn with tighter government control. The statistics released by the National Bureau of Statistics showed that national real estate investment in the first half of 2022 had dropped by 5.4%, market performance for commodity residential housing units was worsened that its sales area had dropped by 26.6%, and its sales revenue dropped by 31.8%.

Under such critical operating environment, the Group decided to restructure its business portfolio and as one of the Group's restructuring strategies, the Group entered into a sales and purchase agreement in order to dispose the entire interests of the Group's Property and Cultural Business in June 2022. Through the disposal, the Group will be able to eliminate the negative impact brought by the downturn in the property market in the PRC and the tightening of monitoring to the real estate industry imposed by local government authority, at the same time reallocate more financial resources to its Lithium Ion Motive Battery Business for future development. As at the date of this report, the disposal has not yet been completed and may or may not materialise. More details on this proposed disposal were included in the section headed "Other Significant Event".

As at the reporting date, the Group had two property projects, namely Rongzhou Gangjiucheng* (容州港九城) in Nanchang, Jiangxi, and Fengxiang Terrace – Rongzhou Cultural Centre* (鳳翔台 – 容州文化中心) in Nanning, Guangxi.

In the first half of 2022, the COVID-19 pandemic spread in the PRC, sporadic cases were found in Xinjian District of Nanchang where Rongzhou Gangjiucheng* was located, certain control policies were then implemented including work from home policy, online teaching and learning, temporary closure of commercial units and malls. In response of the control policy, the construction of Rongzhou Gangjiucheng* was suspended for around two months. After the resumption of work, the construction work was continuously affected by the COVID-19 prevention measures which included regular whole-site disinfection and quarantine in accordance to the guideline at the time being for some of the engineering staff before report duty, supply on construction materials was also affected by the outbreak in the nearby cities. Logistics on raw materials and manpower arrangement remained to be the key challenges in the construction period. These difficulties were also encountered by Fengxiang Terrace – Rongzhou Cultural Centre* in Guangxi, as a consequence of the outbreak in Baise city and Beihai city in the region. As a result, construction of the Group's property projects was prolonged and no income was recorded from the transfer of residential units during the period.

COVID-19 pandemic also spread to Guangzhou. Accordingly, several exhibitions were re-scheduled and led to a reduction in revenue of the Group's cultural business.

物業及文化業務

於報告期間，鑑於政府監管力度加強，中國房地產行業的經濟環境仍充滿挑戰且持續低迷。國家統計局發佈的數據顯示，二零二二年上半年全國房地產投資下降5.4%，商品住宅單位的市場表現更不容樂觀，其銷售面積下降26.6%，銷售收益下降31.8%。

面對如此艱難的經營環境，本集團決定重組其業務組合。作為其中一項重組策略，本集團於二零二二年六月訂立買賣協議，以出售本集團物業及文化業務的全部權益。透過出售事項，本集團將能夠消除中國樓市低迷及當地政府加強對房地產行業監管所帶來的負面影響，同時將更多財務資源重新分配至其鋰離子動力電池業務之未來發展。於本報告日期，出售事項尚未完成且未必會作實。有關該擬議出售的更多詳情載於「其他重大事項」一節。

於報告日期，本集團擁有兩個物業項目，即位於江西南昌之容州港九城及位於廣西南寧之鳳翔台 – 容州文化中心。

二零二二年上半年，COVID-19疫情在中國蔓延，容州港九城所在的南昌市新建區發現零星病例，隨後當地實施若干管控政策，包括居家辦公政策、線上教學、暫時關閉商業單位及商場。因應管控政策，容州港九城的建設停工兩個月左右。復工後，建築工程持續受到COVID-19防控措施影響，例如工地進行定期的全面消毒、部分工程人員需按不時修訂的防疫指引，經隔離檢測才能到崗工作，建築材料供應亦受到周邊城市疫情的影響。原材料物流及人力安排仍是施工期的主要挑戰。由於廣西地區百色市及北海市的疫情，鳳翔台 – 容州文化中心同樣遭遇上述困難。因此，本集團物業項目的建設有所延誤，期內未錄得移交住宅單位之收入。

廣州亦爆發COVID-19疫情，多場展覽因而改期，導致本集團文化業務收益減少。



Internet Sales Business

In mid-2021, the Group commenced its Internet Sales Business which involved live stream e-commerce trading, aiming to achieve a balanced and diversified business model. The business was still in star-up stage and under certain newly imposed government monitoring policies, it contributed a minor portion to the Group's revenue in the Reporting Period. The management will continue to evaluate its operation performance and assess the feasibility of any further development of the business.

FUTURE PROSPECTS

Looking forward, the Group holds positive view on the development of new energy business. Apart from current product application including household appliance use, the Group may expand its business into energy storage devices in the Photovoltaics ("PV") Power plants. PV Power is a clean and renewable energy, also a development trend in the PRC with the vision in reducing carbon emission, as well as one of the means for achieving peak carbon dioxide emissions by 2030 and carbon neutrality by 2060. According to the Notice on Matters Related to the Development and Construction of Wind Power and PV Power Generation in 2021* (《關於2021年風電、光伏發電開發建設有關事項的通知》) issued by the National Energy Administration, electricity generated from these resources accounted for 11% of the overall electricity generation, and is targeted to reach 20% in 2025 and 30% in 2030. The notice also encourages introduction of land, tax, financial and other support policies to reduce the burden of new energy development and construction of relevant facilities. Given its development potential, benefits to the environment, and relatively less competitive market, the Group may expand its business into the PV Power related products in the future, ultimately generate higher return to its shareholders.

互聯網銷售業務

於二零二一年中，本集團開始從事涉及直播電商交易的互聯網銷售業務，以實現平衡而多元化的業務模式。該業務仍處於起步階段，並受若干新頒佈的政府監察政策規限，報告期內貢獻的收益僅佔本集團收益的一小部分。管理層將繼續評估其經營表現及進一步發展的可行性。

未來展望

展望未來，本集團對新能源業務發展持積極態度。除現有產品應用(包括家用電器用途)外，本集團可能將其業務擴展至光伏(「光伏」)電廠的儲能裝置。光伏發電是一種清潔可再生能源，亦是中國的發展趨勢，其目標是減少碳排放，並作為二零三零年前達至二氧化碳排放峰值及二零六零年前實現碳中和的途徑之一。根據國家能源局頒佈的《關於2021年風電、光伏發電開發建設有關事項的通知》，該等資源產生的電力佔整體發電量的11%，並預計於二零二五年及二零三零年將分別達到20%及30%。該通知亦鼓勵出台土地、稅收、財政等扶持政策，以減輕新能源發展及建設相關設施的負擔。鑒於其發展潛力、環境效益，加上市場競爭相對緩和，本集團未來可能會將其業務擴展至光伏發電相關產品，最終為其股東帶來更高的回報。



FINANCIAL REVIEW

Revenue and gross profit margin

Lithium Ion Motive Battery Business

During the Reporting Period, logistics for raw materials, workplace operation and manpower arrangement were severely impacted by the pandemic occurred in Xian, Shaanxi in early 2022. Battery production scale was reduced and led to reduction in revenue from the Lithium Ion Motive Battery Business from HK\$71,618,000 to HK\$52,589,000. The increasing prices of raw materials together with the delay in the absorption of such increase in the selling price also narrowed down our gross profit to HK\$3,498,000 (for the six months ended 30 June 2021: HK\$11,662,000).

Property and Cultural Business

During the Reporting Period, no revenue from handover of residential units was recorded due to the prolonged construction period as abovementioned. Revenue of the property segment represented sales of commercial units and car park units amounted to approximately HK\$271,000 (for the six months ended 30 June 2021: HK\$3,603,000).

In April 2022, a COVID-19 outbreak occurred in Guangzhou, several exhibitions were postponed or cancelled. Accordingly, revenue from the Group's cultural business dropped from HK\$9,842,000 to HK\$4,624,000 in the Reporting Period.

Other income

Other income for the Reporting Period increased from approximately HK\$6,401,000 to approximately HK\$8,064,000, which mainly represented fire insurance claim income of HK\$5,786,000 from the fire accident in the production base in Weinan, Shaanxi in June 2021.

Distribution and selling expenses

Distribution and selling expenses for the Reporting Period were HK\$4,221,000 (for the six months ended 30 June 2021: HK\$6,476,000) which was consistent with the drop of the Group's revenue.

財務回顧

收益及毛利率

鋰離子動力電池業務

報告期間內，原材料物流、工作場所運營及人力安排因二零二二年初陝西西安出現COVID-19疫情而受到嚴重影響。電池生產規模減小，導致鋰離子動力電池業務收益由71,618,000港元減少至52,589,000港元。原材料價格上漲，加上有關售價漲幅的消化有所滯後，令我們的毛利收窄至3,498,000港元（截至二零二一年六月三十日止六個月：11,662,000港元）。

物業及文化業務

於報告期間，誠如上述所提及施工期延長，並無錄得來自交付住宅單位的收益。物業分部的收益來自商業單位及停車場車位的銷售，約為271,000港元（截至二零二一年六月三十日止六個月：3,603,000港元）。

二零二二年四月，廣州爆發COVID-19疫情，導致多場展覽推遲或取消。因此，報告期間內本集團文化業務收益由9,842,000港元減少至4,624,000港元。

其他收入

報告期間的其他收入由約6,401,000港元增加至約8,064,000港元，主要來自二零二一年六月陝西渭南生產基地火災事故中的火災保險賠付收入5,786,000港元。

分銷及銷售開支

報告期間的分銷及銷售開支為4,221,000港元（截至二零二一年六月三十日止六個月：6,476,000港元），與本集團收益下降一致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層之討論與分析

Administrative expenses

For the six months ended 30 June 2021, administrative expenses amounted to approximately HK\$231,134,000 which mainly included (i) written-off and impairment of certain inventory and property, plant and equipment as a result of a fire accident of the Group's production base in Weinan, Shaanxi occurred in late June 2021 amounted to approximately HK\$126,181,000 in aggregate; (ii) impairment on goodwill amounted to approximately HK\$23,633,000 made after consideration of the latest planning of future business model and lower expected future profit of the subsidiary; and (iii) full impairment on interests in joint venture amounted to approximately HK\$10,148,000 in view of the unlikelihood of recovery of the amount invested. Excluding these items, regular administrative expenses amounted to approximately HK\$71,172,000.

For the Reporting Period, administrative expenses decreased to approximately HK\$60,356,000, mainly due to the temporary suspension of workplaces in response to the pandemic control policy in the PRC in early 2022.

Finance costs

Finance costs net of interest capitalised for the Reporting Period amounted to approximately HK\$3,976,000 which was comparable to the six months ended 30 June 2021 at approximately HK\$4,112,000.

Basic and diluted loss per share

Basic and diluted loss per share for the Reporting Period was HK3.79 cents as compared to HK17.89 cents for the six months ended 30 June 2021.

HUMAN RESOURCES DEVELOPMENT

As at 30 June 2022, the Group employed a total of approximately 550 employees (31 December 2021: 589 employees). The Group has provided training to its employees to update their expertise and enhance their skills and development. Competitive remuneration packages and fringe benefits, including provident fund contributions and medical insurance, are provided to attract, retain and motivate the employees of the Group.

INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the Reporting Period (for the six months ended 30 June 2021: nil).

行政開支

截至二零二一年六月三十日止六個月，行政開支約為231,134,000港元，主要包括(i)本集團位於陝西渭南的生產基地於二零二一年六月底發生火災事故，導致若干存貨及物業、廠房及設備撇銷及減值合計約126,181,000港元；(ii)經考慮未來業務模式的最新規劃以及附屬公司預期未來溢利較低後作出的商譽減值約為23,633,000港元；及(iii)鑒於收回投資金額的可能性不大，合營企業權益進行全額減值，金額約為10,148,000港元。若撇除該等項目，常規行政開支約為71,172,000港元。

報告期間內，行政開支減少至約60,356,000港元，主要由於工作場所響應二零二二年初中國疫情防控政策而暫停營業。

融資成本

報告期間內扣除資本化利息後的融資成本約為3,976,000港元，與截至二零二一年六月三十日止六個月約4,112,000港元相若。

每股基本及攤薄虧損

報告期間的每股基本及攤薄虧損為3.79港仙，而截至二零二一年六月三十日止六個月則為17.89港仙。

人力資源發展

於二零二二年六月三十日，本集團聘用合共約550名僱員(二零二一年十二月三十一日：589名僱員)。本集團已為僱員提供培訓，以更新其專業知識、提升其專業技能及發展。本集團提供具有競爭力的薪酬待遇及福利(包括公積金供款及醫療保險)以吸引、挽留及激勵本集團僱員。

中期股息

董事不建議派付報告期間之中期股息(截至二零二一年六月三十日止六個月：無)。



LIQUIDITY AND FINANCIAL RESOURCES

The Group maintained sufficient working capital as at 30 June 2022 with net current assets of approximately HK\$104,650,000 (31 December 2021: approximately HK\$258,222,000) and bank and cash balances of approximately HK\$7,929,000 (31 December 2021: approximately HK\$12,643,000). The gearing ratio of the Group (which was expressed as a percentage of total borrowings over total equity) was 20.37% as at 30 June 2022 (31 December 2021: 26.25%).

BORROWINGS AND PLEDGE OF ASSETS

Details of pledged assets are set out in Note 18.

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

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

EXCHANGE EXPOSURE

As the Group's operations were mainly conducted in the PRC and the majority of the sales and purchases were transacted in RMB, the Directors were of the view that the Group's operating cash flows and liquidity were not subject to significant foreign exchange rate risks and therefore no hedging arrangements were made. However, the Group will review and monitor the relevant foreign exchange exposure from time to time based on its business development requirements and may enter into foreign exchange hedging arrangements when appropriate.

CONTINGENT LIABILITY

As at 30 June 2022, the Group did not have any material contingent liabilities (31 December 2021: nil).

流動資金及財務資源

本集團於二零二二年六月三十日維持充足的營運資金，其中流動資產淨值約為104,650,000港元（二零二一年十二月三十一日：約258,222,000港元），銀行及現金結餘約為7,929,000港元（二零二一年十二月三十一日：約12,643,000港元）。本集團於二零二二年六月三十日之資本負債比率（以借款總額佔權益總額之百分比表示）為20.37%（二零二一年十二月三十一日：26.25%）。

借貸及資產抵押

資產抵押之詳情載列於附註18。

購買、出售或贖回本公司上市證券

於報告期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

外匯風險

由於本集團業務主要於中國經營，並且買賣主要以人民幣交易，董事認為本集團之營運現金流及流動資金不存在重大外匯匯率風險，因此沒有作任何對沖安排。然而，本集團將按其業務發展需求，不時檢討和監察相關的外匯風險，並在適當時候訂立外匯對沖安排。

或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債（二零二一年十二月三十一日：無）。



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

As at 30 June 2022, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong) ("SFO"), 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 the Directors and chief executive of the Company were deemed or taken to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be recorded in the register therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules were as follows:

(i) Long positions in the issued Shares

Name of Director	Note	Capacity or nature of interests
董事姓名	附註	身份或權益性質

Cheng Hung Mui 鄭紅梅	1	Interest of controlled corporation 受控制法團之權益
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Note

- 1 The entire issued share capital of Double Key is wholly owned by Ms. Cheng Hung Mui, an executive Director. Therefore, Ms. Cheng Hung Mui is deemed to be interested in the shares of the Company (the "Shares") held by Double Key pursuant to the SFO. As at 30 June 2022, Double Key held 775,894,533 Shares.

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零二二年六月三十日，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有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之權益及淡倉（包括根據證券及期貨條例有關條文本公司董事及主要行政人員被視為或被當作擁有之權益及淡倉），或根據證券及期貨條例第352條須記錄於該條文所述之登記冊之權益及淡倉，或須根據上市規則附錄十所載之上市發行人董事進行證券交易之標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

(ii) 於已發行股份之好倉

Number of issued ordinary Shares held	Percentage of the total issued share capital of the Company
所持已發行普通股數目	佔本公司已發行股本總額之百分比

775,894,533	62.75%
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附註

- 1 倍建之全部已發行股本由執行董事鄭紅梅女士全資擁有。因此，根據證券及期貨條例，鄭紅梅女士被視為於倍建所持本公司股份（「股份」）中擁有權益。於二零二二年六月三十日，倍建持有775,894,533股股份。

OTHER INFORMATION

其他資料



(ii) Long positions in the shares of the associated corporation (ii) 於相聯法團股份之好倉

Name of Director	Nature of interest	Name of associated corporation	Number of Shares held	Percentage of interest in the associated corporation as at 30 June 2021 於二零二一年六月三十日 佔相聯法團權益之百分比
董事姓名	權益性質	相聯法團名稱	所持股份數目	
Cheng Hung Mui 鄭紅梅	Corporate interest 法團權益	Double Key 倍建	100	100%

Apart from the foregoing, as at 30 June 2022, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) are otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所述者外，於二零二二年六月三十日，概無董事及本公司主要行政人員於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有或被視作擁有任何(i)根據證券及期貨條例第XV部第7及8分部規定須知會本公司及聯交所之權益或淡倉(包括根據證券及期貨條例有關條文被當作或視為擁有之權益或淡倉)；或(ii)根據證券及期貨條例第352條須記錄於該條所述之登記冊中之權益或淡倉；或(iii)根據標準守則須知會本公司及聯交所之權益或淡倉。

OTHER INFORMATION

其他資料

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

As at 30 June 2022, according to the register kept by the Company pursuant to section 336 of the SFO and, so far as is known to the Directors, the persons or entities who had an interest or a short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company, or of any other company which is a member of the Group, or in any options in respect of such share capital were as follows:

Long positions

Name of substantial shareholder	Note	Capacity	Number of issued ordinary Shares held/underlying Shares	Percentage of the total issued share capital of the Company
主要股東姓名／名稱	附註	身份	所持已發行普通股／相關股份數目	佔本公司已發行股本總額之百分比
Double Key 倍建	1	Beneficial owner 實益擁有人	775,894,533	62.75%
Cheng Hung Mui 鄭紅梅	1	Interest of controlled corporation 受控制法團之權益	775,894,533	62.75%
Leung Ka Chun 梁家駿		Beneficial owner 實益擁有人	101,824,000	8.23%

Note

1 The entire issued share capital of Double Key is wholly owned by Ms. Cheng Hung Mui, an executive Director. Therefore, Ms. Cheng Hung Mui is deemed to be interested in the Shares held by Double Key pursuant to the SFO. As at 30 June 2022, Double Key held 775,894,533 Shares.

Save as disclosed above, as at 30 June 2022, the Company has not been notified by any persons (other than the Directors and chief executive of the Company, whose interests are set out in the section "Directors' and chief executive's interests and short positions in Shares, underlying Shares and debentures" above), who had interests or short positions in the Shares or underlying Shares which would fall to be discloseable to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO.

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二二年六月三十日，根據本公司按證券及期貨條例第336條而備存的登記冊以及就董事所知，於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及第3分部條文向本公司披露之權益或淡倉，或直接或間接擁有在任何情況下附有本公司或本集團任何其他成員公司的股東大會投票權的任何類別股本面值或有關該等股本之任何購股權之5%或以上權益的人士或實體如下：

好倉

Number of issued ordinary Shares held/underlying Shares	Percentage of the total issued share capital of the Company
所持已發行普通股／相關股份數目	佔本公司已發行股本總額之百分比
775,894,533	62.75%
775,894,533	62.75%
101,824,000	8.23%

附註

1 倍建之全部已發行股本由執行董事鄭紅梅女士全資擁有。因此，根據證券及期貨條例，鄭紅梅女士被視為於倍建所持股份中擁有權益。於二零二二年六月三十日，倍建持有775,894,533股股份。

除上文所披露者外，於二零二二年六月三十日，概無任何人士（不包括本公司董事及主要行政人員，彼等之權益載列於上文「董事及主要行政人員於股份、相關股份及債券之權益及淡倉」一節）知會本公司，其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及第3分部條文須向本公司披露之權益或淡倉，或根據證券及期貨條例第336條，記錄於該條例內規定本公司須備存之登記冊內之權益或淡倉。



SHARE OPTIONS

On 13 June 2012, a share option scheme (“**2012 Share Option Scheme**”) was adopted pursuant to the special general meeting of the Company and effective for ten years until 12 June 2022. As at the date of this report, there were no outstanding options granted under the 2012 Share Option Scheme.

To enable the Company to grant share options to eligible participants as incentives or rewards for their contributions to the success of the Group, in the annual general meeting of the Company held on 5 July 2022, a new share option scheme (“**New Share Option Scheme**”) valid for 10 years was adopted. The terms of the New Share Option Scheme are in line with the provisions of Chapter 17 of the Listing Rules. Under the New Share Option Scheme, the Board may grant options to employees (full-time or part-time) and directors (excluding independent non-executive directors) (“**Eligible Participants**”). The basis of eligibility of each Eligible Participants shall be determined by the Board taking into account such factors as the Board may at its discretion consider appropriate. The Directors will assess the eligibility of the Eligible Participants based on their general working performance, time commitment, working experience, responsibilities and employment conditions according to the prevailing market practice and industry standard, or where appropriate, contribution or potential contribution to the revenue, profits or business development of the Group.

In each grant of options, the Board may at its discretion determine the specific exercise period and exercise price. The exercise price shall not be less than the higher of: (i) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the date of granting the offer, which must be a business day; (ii) the average closing price of the Shares as stated in the Stock Exchange’s daily quotations sheets for the 5 business days immediately preceding the date of granting the offer; and (iii) the nominal value of a Share on the date of granting the offer.

More details on the New Share Option Scheme are contained in the circular of the Company dated 31 May 2022, its terms are also published on 9 June 2022 on the respective websites of the Stock Exchange and the Company.

As at 30 June 2022, the total number of Shares available for issue under the Scheme was 123,649,370 Shares which represented 10% of the total number of ordinary Shares in issue. The number of Shares in respect of which options may be granted to any individual is not permitted to exceed 1% of the issued share capital of the Company for the time being.

As at the date of this report, no share option has been granted by the Company under the New Share Option Scheme.

購股權

於二零一二年六月十三日，根據本公司之股東特別大會採納購股權計劃（「**二零一二年購股權計劃**」），有效期為十年，直至二零二二年六月十二日止。於本報告日期，二零一二年購股權計劃項下並無已授出尚未行使的購股權。

為使本公司能夠向合資格參與者授出購股權，作為其對本集團成功作出貢獻的激勵或獎勵，於二零二二年七月五日舉行的本公司股東週年大會上採納了一項有效期為10年的新購股權計劃（「**新購股權計劃**」）。新購股權計劃之條款符合上市規則第十七章的規定。根據新購股權計劃，董事會可向僱員（全職或兼職）及董事（不包括獨立非執行董事）（「**合資格參與者**」）授出購股權。每名合資格參與者的資格基準應由董事會經考慮董事會酌情認為適當的因素而釐定。董事將按照現行市場慣例及行業標準，或（如適用）對本集團收入、溢利或業務發展的貢獻或潛在貢獻，根據合資格參與者的一般工作表現、時間投入、工作經驗、職責及僱傭條件評估合資格參與者的資格。

於每次授出購股權時，董事會酌情決定指定行使期及行使價。行使價不得低於下列三者中之較高者：(i) 股份於授出要約當日（須為營業日）在聯交所每日報價表所列之收市價；(ii) 股份於緊接授出要約當日前五個營業日在聯交所每日報價表所列之平均收市價；及(iii) 股份於授出要約當日的面值。

有關新購股權計劃的更多詳情載於本公司日期為二零二二年五月三十一日的通函，其條款亦於二零二二年六月九日刊載於聯交所及本公司各自的網站。

於二零二二年六月三十日，該計劃項下可供發行之股份總數為123,649,370股股份，相當於已發行普通股總數之10%。可能授予任何個人之購股權可認購之股份數目不得超逾本公司當時已發行股本之1%。

截至本報告日期，本公司並無根據新購股權計劃授出購股權。

CORPORATE GOVERNANCE

The Company's corporate governance practices are based on the principles and code provisions (the "**Code Provisions**") as set out in the Corporate Governance Code and Corporate Governance Report (the "**CG Code**") contained in Appendix 14 of the Listing Rules.

The Company and the Directors strive to follow the internal control manuals and put in place sufficient resources to comply with the CG Code. During the Reporting Period, save for the deviations disclosed below, the Company had complied with all the applicable provisions set out in the CG Code:

Pursuant to Code Provision C.1.6 of the CG Code, independent non-executive Directors and non-executive Directors should attend general meetings of the Company. However, two independent non-executive Director was absent from the annual general meeting of the Company held on 5 July 2022 due to other business commitments. To ensure compliance with the CG Code in the future, the Company has arranged and will continue to arrange to furnish all Directors with appropriate information on all general meetings of the Company and take all reasonable measures to schedule meetings in such a way that all Directors can attend the general meetings.

Code Provision C.2.1 of the CG Code stipulates the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Tin Kong has been serving as the chairman and the chief executive officer of the Company (the "**CEO**") following the resignation of Mr. Sheng Siguang as the CEO which was effective from 1 August 2019. Such practice deviates from Code Provision C.2.1 of the CG Code. The Board considers that the consolidation of these roles by Mr. Tin Kong provides strong and consistent leadership to the Company which facilitates effective planning and efficient management of the Company. The Board will keep reviewing this arrangement from time to time and should candidate with suitable knowledge, skills and experience be identified, the Company will make an appointment to fill the post as appropriate.

The Board will continuously review and improve the corporate governance practices and standards of the Company to ensure that business activities and decision making processes are regulated in a proper and prudent manner.

企業管治

本公司的企業管治常規乃以上市規則附錄十四所載企業管治守則及企業管治報告(「**企業管治守則**」)所載原則及守則條文(「**守則條文**」)為基礎。

本公司及董事致力遵循內部監控手冊及投放充足資源以遵守企業管治守則。於報告期內，除下文所披露之偏離外，本公司已遵守企業管治守則所載所有適用條文：

根據企業管治守則之守則條文第C.1.6條，獨立非執行董事及非執行董事應出席本公司的股東大會。然而，兩名獨立非執行董事因其他事務在身缺席本公司於二零二二年七月五日舉行的股東週年大會。為確保在日後遵守企業管治守則，本公司已安排並將繼續安排向全體董事提供有關本公司所有股東大會的適當資料，並採取合理措施訂定會議時間，使全體董事能夠出席股東大會。

企業管治守則之守則條文第C.2.1條規定主席及行政總裁之職責應有所區分及不應由同一人士擔任。田鋼先生自盛司光先生於二零一九年八月一日起辭任本公司行政總裁(「**行政總裁**」)後，一直擔任本公司之主席兼行政總裁。有關做法偏離了企業管治守則之守則條文第C.2.1條。董事會認為，由田鋼先生同時兼任該等職位為本公司提供強勁而貫徹之領導，令本公司之規劃及管理更為有效。董事會將不時檢討此安排及在覓得具備適當知識、技能及經驗之候選人時，本公司將適時作出委任以填補空缺。

董事會將持續檢討及改進本公司之企業管治常規及準則，以確保業務活動及決策過程乃以適當及審慎方式規管。



AUDIT COMMITTEE AND REVIEW OF INTERIM REPORT

According to the Rule 3.21 of the Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only. The audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. The majority of the audit committee members of the Company must be independent non-executive directors of the listed issuer. The audit committee must be chaired by an independent non-executive director.

The audit committee of the Company (the “**Audit Committee**”) comprises three independent non-executive Directors, namely, Mr. See Tak Wah (chairman of the Audit Committee), Dr. Ng Ka Wing and Mr. Wang Jinlin.

The Audit Committee is accountable to the Board and the main duties of the Audit Committee include the review and supervision of the Group’s financial reporting process and internal controls. The Audit Committee is provided with other resources enabling it to discharge its duties fully.

Disclosure of financial information in this interim report complies with Appendix 16 of the Listing Rules. The Audit Committee has reviewed with the management of the Company the accounting principles and practices adopted by the Group and has discussed internal controls and financial reporting matters including the review of the unaudited interim report for the Reporting Period.

審核委員會及審閱中期報告

根據上市規則第3.21條，各上市發行人須成立僅由非執行董事組成的審核委員會。審核委員會須至少包括三名成員，上市規則第3.10(2)條規定其中至少一名為具備適當專業資格或會計或相關財務管理專業知識之獨立非執行董事。本公司審核委員會之大部分成員須為上市發行人之獨立非執行董事。審核委員會主席必須由一名獨立非執行董事擔任。

本公司審核委員會(「**審核委員會**」)包括三名獨立非執行董事，即施德華先生(審核委員會主席)、吳家榮博士及王金林先生。

審核委員會須對董事會負責，且審核委員會的主要職責包括審閱及監督本集團財務申報程序及內部監控。審核委員會獲提供其他資源讓其可全面履行職務。

本中期報告內之財務資料乃遵循上市規則附錄十六進行披露。審核委員會已與本公司管理層審閱本集團採納之會計原則及慣例，並已討論內部監控及財務申報事宜(包括審閱報告期之未經審核中期報告)。



MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix 10 of the Listing Rules. Having made specific enquiry of all Directors by the Company, all Directors confirmed that they had complied with the required standards set out in the Model Code throughout the Reporting Period.

OTHER SIGNIFICANT EVENT

On 7 June 2022, Tesson New Energy Company Limited* (天臣新能源有限公司) (“**Vendor**”), an indirect non-wholly owned subsidiary of the Company, entered into the sales and purchase agreement (the “**SPA**”) with Guangxi Rongxian Hengtai Investment Company Limited* (廣西容縣恒泰投資有限公司) (“**Purchaser**”), pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, 100% of the issued share capital of Nanjing Rongzhou Cultural Industry Investment Company Limited* (南京容州文化產業投資有限公司) (“**Disposal Company**”), a wholly-owned subsidiary of the Vendor which was incorporated in the PRC with limited liability at the total consideration of RMB20.0 million subject to the terms of the SPA.

Upon completion of the disposal, the Disposal Company and its subsidiaries (“**Disposal Group**”) will cease to be subsidiaries of the Company and the financial results of the Disposal Group will no longer be consolidated into the financial statements of the Group, the Group’s Property and Cultural Business will then be ceased. As at the date of this report, the disposal has not yet been completed and may or may not materialise.

For more information, please refer to the announcements dated 7 June 2022, 28 June 2022, 15 July 2022, 26 July 2022, 15 August 2022, 22 August 2022 and 26 August 2022.

董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之標準守則。經本公司向全體董事作出具體查詢後，所有董事均確認彼等於報告期內已遵守標準守則所載列之規定標準。

其他重大事項

於二零二二年六月七日，天臣新能源有限公司（「賣方」，本公司一家間接非全資附屬公司）與廣西容縣恒泰投資有限公司（「買方」）訂立買賣協議（「買賣協議」），據此賣方同意出售，而買方同意根據買賣協議的條款，以總代價人民幣20,000,000元收購南京容州文化產業投資有限公司（「出售公司」，賣方一家全資附屬公司，其於中國註冊成立為有限公司）的全部已發行股本。

出售事項完成後，出售公司及其附屬公司（「出售集團」）將不再為本公司之附屬公司，而出售集團之財務業績將不再於本集團之財務賬目綜合入賬，本集團的物業及文化業務繼而會停止。於本報告日期，出售事項尚未完成且未必會作實。

有關更多資料，請參閱日期為二零二二年六月七日、二零二二年六月二十八日、二零二二年七月十五日、二零二二年七月二十六日、二零二二年八月十五日、二零二二年八月二十二日及二零二二年八月二十六日的公告。



CAUTION STATEMENT

The Board wishes to remind investors that the above unaudited interim financial results and operational statistics for the six months ended 30 June 2022 and the corresponding period in 2021 are based on the Group's internal information. Investors should note that undue reliance on or use of such information may cause investment risks. Investors are advised to exercise caution when dealing in the securities of the Company.

This interim report contains forward-looking statements regarding the objectives and expectations of the Group with respect to its opportunities and business prospects. Such forward-looking statements do not constitute guarantees of future performance of the Group and are subject to factors that could cause the Company's actual results, plans and objectives to differ materially from those expressed in the forward-looking statements. These factors include, but not limited to, general industry and economic conditions, shifts in customer demands, and changes in government policies. The Group undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances.

By order of the Board
Tesson Holdings Limited
Tin Kong
Chairman

Hong Kong, 29 August 2022

* *for identification purpose only*

謹慎性陳述

董事會謹此提醒投資者，上述截至二零二二年六月三十日止六個月及二零二一年同期之未經審核中期財務業績及營運數據乃按本集團內部資料作出。投資者應注意不恰當信賴或使用以上資訊可能造成之投資風險。投資者在買賣本公司證券時務須小心謹慎。

本中期報告載有關於本集團就其商機及業務前景之目標及展望之前瞻性陳述。該等前瞻性陳述並不構成本集團對未來表現之保證，並可因各種因素而導致本公司實際業績、計劃及目標與前瞻性陳述所述者呈重大差異。該等因素包括(但不限於)一般行業及經濟狀況、客戶需求之改變，以及政府政策之變動。本集團並無義務更新或修訂任何前瞻性陳述以反映結算日後事項或情況。

承董事會命
天臣控股有限公司
主席
田鋼

香港，二零二二年八月二十九日



天臣控股有限公司
Tesson Holdings Limited

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