



中駿商管智慧服務控股有限公司

SCE Intelligent Commercial Management Holdings Limited

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

Stock Code 股份代號 : 606



2022

中期報告
INTERIM REPORT

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CORPORATE PROFILE

企業簡介

SCE Intelligent Commercial Management Holdings Limited (“SCE CM” or the “Company”), together with its subsidiaries, (collectively, the “Group”) have been principally engaging in the provision of property management services since 2003 and its shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”) in July 2021 (Stock code: 606). The Company is a subsidiary of China SCE Group Holdings Limited (“China SCE Holdings”, together with its subsidiaries but excluding the Group, the “China SCE Group”) (Stock Code: 1966). The Group’s principal activities comprise two major segments, namely commercial property management and operational services and residential property management services. The Company is headquartered in Shanghai for its business operations and its services cover the West Taiwan Strait Economic Zone, the Yangtze River Delta Economic Zone, the Bohai Rim Economic Zone, the Guangdong-Hong Kong-Macao Greater Bay Area and the Central Western Region.

The Group had a large contracted property management portfolio encompassing 61 cities across 18 provinces, municipalities and autonomous regions in the People’s Republic of China (the “PRC”) as of 30 June 2022, including Anhui, Beijing, Chongqing, Fujian, Guangdong, Hebei, Henan, Hunan, Jiangsu, Jiangxi, Liaoning, Shandong, Shanxi, Shaanxi, Shanghai, Tianjin, Yunnan and Zhejiang. The Group’s commercial property management services segment and residential property management services segment were awarded the “2022 China Top 100 Commercial Real Estate Developers” and “2022 Top 100 Property Management Companies in China”, respectively, by China Index Academy.

As of 30 June 2022, the Group had 264 and 156 contracted projects and projects under management (including both commercial and residential), respectively, with a total contracted gross floor area (“GFA”) of approximately 48.6 million square meters (“sq.m.”) and a total GFA under management of approximately 24.0 million sq.m. In the future, SCE CM will continue to move forward and expand nationwide, further highlighting its chain strength and branding effect, and strive to become the leading property management services provider in the PRC.

中駿商管智慧服務控股有限公司(簡稱「中駿商管」或「本公司」, 連同其附屬公司統稱「本集團」)成立於二零零三年, 主要從事物業管理服務, 其股份於二零二一年七月在香港聯合交易所有限公司(「聯交所」)主板上市(股份代號: 606)。本公司為中駿集團控股有限公司(簡稱「中駿控股」, 連同其附屬公司但不包括本集團, 統稱為「中駿集團」)(股份代號: 1966)的附屬公司。本集團主要業務包括商業物業管理及運營服務和住宅物業管理服務兩大板塊。本公司運營總部設於上海, 服務範圍遍佈海峽西岸經濟圈、長三角經濟圈、環渤海經濟圈、粵港澳大灣區及中西部地區。

於二零二二年六月三十日, 本集團在中華人民共和國(「中國」)18個省、直轄市及自治區的61個城市擁有龐大的已簽約物業管理組合, 當中包括安徽、北京、重慶、福建、廣東、河北、河南、湖南、江蘇、江西、遼寧、山東、山西、陝西、上海、天津、雲南及浙江。本集團的商業物業管理服務分部及住宅物業管理服務分部分別榮獲中國指數研究院頒發「2022中國商業地產百強企業」及「2022中國物業服務百強企業」。

於二零二二年六月三十日, 本集團分別擁有264個及156個簽約及在管項目(包括商業及住宅), 總簽約建築面積約為4,860萬平方米及總在管建築面積約為2,400萬平方米。未來, 中駿商管將繼續奮力疾行, 佈局全國, 進一步突顯其連鎖化優勢和品牌效應, 並力爭成為中國領先的物業管理服務提供商。

BOARD OF DIRECTORS

Executive Directors

Mr. Wong Lun (*Chairman*)
Mr. Niu Wei
Mr. Sun Qiang
Mr. Zheng Quanlou
Ms. Ku Weihong

Non-executive Director

Mr. Huang Youquan

Independent Non-executive Directors

Dr. Ding Zuyu
Mr. Wang Yongping
Mr. Pang Hon Chung

COMPANY SECRETARY

Mr. Kwan Kwong Cho

AUTHORISED REPRESENTATIVES

Mr. Wong Lun
Mr. Niu Wei

AUDIT COMMITTEE

Mr. Pang Hon Chung (*Chairman*)
Mr. Huang Youquan
Mr. Wang Yongping

REMUNERATION COMMITTEE

Mr. Pang Hon Chung (*Chairman*)
Mr. Sun Qiang
Dr. Ding Zuyu

董事會

執行董事

黃倫先生(*主席*)
牛偉先生
孫強先生
鄭全樓先生
庫衛紅女士

非執行董事

黃攸權先生

獨立非執行董事

丁祖昱博士
王永平先生
彭漢忠先生

公司秘書

關光祖先生

授權代表

黃倫先生
牛偉先生

審核委員會

彭漢忠先生(*主席*)
黃攸權先生
王永平先生

薪酬委員會

彭漢忠先生(*主席*)
孫強先生
丁祖昱博士

CORPORATE INFORMATION 企業資料

NOMINATION COMMITTEE

Mr. Wong Lun (*Chairman*)
Dr. Ding Zuyu
Mr. Wang Yongping

AUDITOR

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor

LEGAL ADVISOR AS TO HONG KONG LAWS

Chiu & Partners

COMPLIANCE ADVISER

Octal Capital Limited

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS AND HEAD OFFICE IN THE PRC

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Hongqiao Business District, Shanghai
The PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Causeway Bay
Hong Kong

提名委員會

黃倫先生(主席)
丁祖昱博士
王永平先生

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師

香港法律顧問

趙不渝馬國強律師事務所

合規顧問

八方金融有限公司

註冊辦事處

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Cayman Islands

中國總部及主要營業地點

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中駿集團大廈5樓

香港主要營業地點

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希慎廣場2801室

CORPORATE INFORMATION 企業資料

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
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Grand Cayman, KY1-1111
Cayman Islands

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712–1716
17/F, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

PRINCIPAL BANKERS

Ping An Bank Co., Ltd.
China Construction Bank Corporation
Bank of China Limited
Industrial and Commercial Bank of China Limited

INVESTOR RELATIONS

Email: ir_cm@sce-icm.com

STOCK CODE

The Stock Exchange of Hong Kong Limited: 606

COMPANY WEBSITE

www.sce-icm.com

開曼群島主要證券登記及 過戶登記處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

香港證券登記處

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 室

主要往來銀行

平安銀行股份有限公司
中國建設銀行股份有限公司
中國銀行股份有限公司
中國工商銀行股份有限公司

投資者關係

電郵: ir_cm@sce-icm.com

股份代號

香港聯合交易所有限公司: 606

公司網站

www.sce-icm.com

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

OVERVIEW

The Group is a service provider focusing on commercial property management services with operations in the West Taiwan Strait Economic Zone, the Yangtze River Delta Economic Zone, the Bohai Rim Economic Zone, the Guangdong-Hong Kong-Macao Greater Bay Area and the Central Western Region. As of 30 June 2022, there were 43 contracted commercial properties (including shopping malls and offices) with a total contracted GFA of approximately 6.0 million sq.m. and 16 commercial properties under management with a total GFA under management of approximately 1.6 million sq.m..

The Group provides professional commercial property management and operational services to property owners, tenants and consumers through the “SCE Funworld” brand, adhering to the “Scaling up with Quality” development strategy to create benchmark commercial management projects. The Group has three different product lines: “Urban Fashion”, “Quality Life” and “Urban Outlets”, to match different urban consumption groups and project positioning, focusing on the young urban middle class and families, all types of urban families, urban white-collar workers and customers pursuing quality of life, providing them with tailor-made products and services and continuously enhancing its professional and differentiated operation capabilities.

Throughout the first half of 2022, under the repeated impact of the COVID-19 pandemic in China, the Group continued to actively promote experience-based commercial space enhancement, seeking operation innovation and commercial content renewal.

The Group also provides property management services to residential properties. As of 30 June 2022, there were 221 contracted residential projects with a total contracted GFA of approximately 42.5 million sq.m. and 140 residential projects under management with a total GFA under management of approximately 22.4 million sq.m..

概覽

本集團為一家以商業物業管理服務為主導的服務提供商，業務遍佈海峽西岸經濟圈、長三角經濟圈、環渤海經濟圈、粵港澳大灣區及中西部地區。於二零二二年六月三十日，總簽約商業物業（包括購物中心及寫字樓）為43個，總簽約建築面積約為600萬平方米；在管商業物業為16個，總在管建築面積約為160萬平方米。

本集團通過「中駿世界城」品牌為業主、租戶及消費者提供專業的商業物業管理及運營服務，堅持「高品質規模化」發展戰略，打造標杆商業管理項目。本集團以「都市流行」、「品質生活」和「都市奧萊」三條不同產品線，匹配不同的城市消費群和項目定位，分別聚焦年輕的都市中產人群、城市全客層家庭、都市白領和追求生活品質的目的性客群，為其量身定制產品與服務，持續提升專業的差異化經營能力。

縱觀二零二二年上半年，在國內新冠疫情的反覆衝擊下，本集團依然積極不斷推動以體驗為核心的商業空間提升，謀求經營創新和商業內容的更新。

本集團亦向住宅物業提供物業管理服務。於二零二二年六月三十日，總簽約住宅項目為221個，總簽約建築面積約為4,250萬平方米；在管住宅項目為140個，總在管建築面積約為2,240萬平方米。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

During the six months ended 30 June 2022 (the “Period”), the Group conducted business activities in the following major business segments, namely (i) commercial property management and operational services; and (ii) residential property management services.

During the Period, the Group’s revenue by business segment is as follows:

業務回顧

截至二零二二年六月三十日止六個月期間（「期內」），本集團於下列主要業務分部，即(i)商業物業管理及運營服務；及(ii)住宅物業管理服務進行業務活動。

期內，本集團按業務分部劃分的收入如下：

		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
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Commercial property management and operational services	商業物業管理及運營服務	203,151	280,633
Residential property management services	住宅物業管理服務	401,472	298,326
Total	總計	604,623	578,959

Commercial property management and operational services

During the Period, the Group’s commercial property management and operational services segment recorded total revenue of approximately RMB203.2 million, representing a year-on-year decrease of approximately 27.6%; GFA under management of approximately 1.6 million sq.m., representing a year-on-year significant increase of approximately 50.5%; the number of projects under management of 16 projects, representing a year-on-year increase of 4 projects; and contracted GFA of approximately 6.0 million sq.m., representing a year-on-year increase of approximately 23.7%.

商業物業管理及運營服務

期內，本集團商業物業管理及運營服務分部實現總收入約為人民幣2.032億元，同比減少約27.6%；在管建築面積約160萬平方米，同比大幅增長約50.5%；在管項目16個，同比增加4個；簽約建築面積約600萬平方米，同比增長約23.7%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

During the Period, the contracted GFA, GFA under management and revenue under the Group's commercial property management and operational services segment by geographical area are as follows:

期內，本集團按地區劃分的商業物業管理及運營服務分部的簽約建築面積、在管建築面積及收入明細如下：

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		
		Contracted GFA 簽約 建築面積	GFA under Management 在管 建築面積	Revenue 收入	Contracted GFA 簽約 建築面積	GFA under Management 在管 建築面積	Revenue 收入
		sq.m. 平方米	sq.m. 平方米	RMB 人民幣元	sq.m. 平方米	sq.m. 平方米	RMB 人民幣元
		(in thousands) (以千計)			(in thousands) (以千計)		
Yangtze River Delta Economic Zone	長三角經濟圈	3,179	698	94,807	2,269	398	188,402
West Taiwan Strait Economic Zone	海峽西岸經濟圈	891	583	65,846	891	583	70,232
Bohai Rim Economic Zone	環渤海經濟圈	739	54	21,626	492	54	18,487
Guangdong-Hong Kong-Macao Greater Bay Area	粵港澳大灣區 Greater Bay Area	611	111	10,289	611	-	1,405
Central Western Region	中西部地區	624	112	10,583	624	-	2,107
Total	總計	6,044	1,558	203,151	4,887	1,035	280,633

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Certain information of the Group's commercial properties under management as of 30 June 2022 and 2021 is set out below:

於二零二二年及二零二一年六月三十日，本集團在管商業物業若干資料載列如下：

Project 項目	Opening Date 開業日期	Property Type 物業類型	Location 位置	Geographic Region 地區	Occupancy Rate ⁽¹⁾ 出租率 ⁽¹⁾		GFA under Management 在管建築面積	
					As of 30 June 於六月三十日			
					2022 二零二二年 %	2021 二零二一年 %	2022 二零二二年 sq.m. 平方米	2021 二零二一年 sq.m. 平方米
Xiamen SCE Building 廈門中駿大廈寫字樓	January 2007 二零零七年一月	Office building 寫字樓	Xiamen 廈門	West Taiwan Strait Economic Zone 海峽西岸經濟圈	91.6	94.8	50,309	50,309
Beijing CBD SCE Funworld 北京CBD 中駿世界城	September 2009 二零零九年九月	Shopping street 購物街	Beijing 北京	Bohai Rim Economic Zone 環渤海經濟圈	89.8	71.2	54,484	54,484
Quanzhou SCE Funworld 泉州中駿世界城	May 2014 二零一四年五月	Shopping mall 購物商場	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	90.2	92.4	180,929	180,929
Gala Fun 家樂坊	December 2014 二零一四年十二月	Shopping street 購物街	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	64.3	62.2	11,729	11,729
Shanghai SCE Plaza Phase One 上海中駿廣場一期	June 2017 二零一七年六月	Office building 寫字樓	Shanghai 上海	Yangtze River Delta Economic Zone 長三角經濟圈	100.0	100.0	218,471	218,471
Shanghai SCE Plaza Phase Two 上海中駿廣場二期	July 2018 二零一八年七月	Office building 寫字樓	Shanghai 上海	Yangtze River Delta Economic Zone 長三角經濟圈	64.5	69.6	126,525	126,525
Quanzhou SCE Plaza Office Building 泉州中駿廣場寫字樓	August 2018 二零一八年八月	Office building 寫字樓	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	84.6	82.7	45,972	45,972
Shishi Fortune Center 石獅財富中心	September 2018 二零一八年九月	Office building 寫字樓	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	68.3	43.8	33,380	33,380
Nan'an SCE Funworld 南安中駿世界城	December 2018 二零一八年十二月	Shopping mall 購物商場	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	98.5	98.3	72,618	72,618
Tianyue 天悅	October 2020 二零二零年十月	Office building 寫字樓	Shanghai 上海	Yangtze River Delta Economic Zone 長三角經濟圈	69.3	63.2	52,499	52,499

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Project 項目	Opening Date 開業日期	Property Type 物業類型	Location 位置	Geographic Region 地區	Occupancy Rate ⁽¹⁾ 出租率 ⁽¹⁾		GFA under Management 在管建築面積	
					As of 30 June 於六月三十日			
					2022 二零二二年 %	2021 二零二一年 %	2022 二零二二年 sq.m. 平方米	2021 二零二一年 sq.m. 平方米
Shuitou SCE Funworld 水頭中駿世界城	December 2020 二零二零年十二月	Shopping mall 購物商場	Quanzhou 泉州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	93.3	94.9	105,290	105,290
Xianyou SCE Funworld 仙游中駿世界城	December 2020 二零二零年十二月	Shopping mall 購物商場	Putian 莆田	West Taiwan Strait Economic Zone 海峽西岸經濟圈	88.3	98.3	82,678	82,678
Taizhou SCE Funworld 泰州中駿世界城	December 2021 二零二一年十二月	Shopping mall 購物商場	Taizhou 泰州	Yangtze River Delta Economic Zone 長三角經濟圈	92.4	N/A 不適用	199,625	N/A 不適用
Heyuan SCE Funworld 河源中駿世界城	December 2021 二零二一年十二月	Shopping mall 購物商場	Heyuan 河源	Guangdong- Hong Kong-Macao Greater Bay Area 粵港澳大灣區	86.3	N/A 不適用	111,084	N/A 不適用
Pingdingshan SCE Funworld 平頂山中駿世界城	December 2021 二零二一年十二月	Shopping mall 購物商場	Pingdingshan 平頂山	Central Western Region 中西部地區	98.8	N/A 不適用	111,142	N/A 不適用
Zhangjiagang SCE Funworld 張家港中駿世界城	December 2021 二零二一年十二月	Shopping mall 購物商場	Suzhou 蘇州	Yangtze River Delta Economic Zone 長三角經濟圈	100.0	N/A 不適用	100,825	N/A 不適用
Total 總計					87.6	85.2	1,557,560	1,034,884

Note:

附註：

(1) Occupancy rate is calculated as actual leased area divided by available lease area of a commercial property as of the end of each relevant period.

(1) 出租率乃按截至各有關期間末商業物業的實際租賃面積除以可用租賃面積計算得出。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The table below sets out certain information of the shopping malls and office building for which the Group has contracted to provide basic commercial property management services but which have not yet been delivered to the Group for management and/or operational services as of 30 June 2022:

下表載列於二零二二年六月三十日本集團已簽約提供基本商業物業管理服務但尚未交付予本集團管理及／或運營服務的購物商場及寫字樓的若干資料：

Project 項目	Expected Opening Date 預計開業日期	Property Type 物業類型	Location 位置	Geographic Region 地區	Contracted GFA 簽約建築面積 sq.m. 平方米
Yangzhou Mingfa Commercial Plaza ⁽¹⁾ 揚州明發商業廣場 ⁽¹⁾	N/A ⁽²⁾ 不適用 ⁽²⁾	Shopping mall 購物商場	Yangzhou 揚州	Yangtze River Delta Economic Zone 長三角經濟圈	300,000
Nanjing Mingfa Commercial Plaza ⁽¹⁾ 南京明發商業廣場 ⁽¹⁾	N/A ⁽²⁾ 不適用 ⁽²⁾	Shopping mall 購物商場	Nanjing 南京	Yangtze River Delta Economic Zone 長三角經濟圈	422,000
Hefei Mingfa Commercial Plaza ⁽¹⁾ 合肥明發商業廣場 ⁽¹⁾	N/A ⁽²⁾ 不適用 ⁽²⁾	Shopping mall 購物商場	Hefei 合肥	Yangtze River Delta Economic Zone 長三角經濟圈	360,000
Tangshan SCE Funworld 唐山中駿世界城	December 2022 二零二二年十二月	Shopping mall 購物商場	Tangshan 唐山	Bohai Rim Economic Zone 環渤海經濟圈	78,048
Gaomi SCE Funworld 高密中駿世界城	December 2022 二零二二年十二月	Shopping mall 購物商場	Weifang 濰坊	Bohai Rim Economic Zone 環渤海經濟圈	143,634
Beijing West Chang'an SCE Funworld 北京西長安中駿世界城	December 2022 二零二二年十二月	Shopping mall 購物商場	Beijing 北京	Bohai Rim Economic Zone 環渤海經濟圈	103,453
Shantou SCE Funworld 汕頭中駿世界城	May 2023 二零二三年五月	Shopping mall 購物商場	Shantou 汕頭	Guangdong-Hong Kong-Macao Greater Bay Area 粵港澳大灣區	154,710
Fuzhou SCE Funworld 福州中駿世界城	September 2023 二零二三年九月	Shopping mall 購物商場	Fuzhou 福州	West Taiwan Strait Economic Zone 海峽西岸經濟圈	136,213

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Project 項目	Expected Opening Date 預計開業日期	Property Type 物業類型	Location 位置	Geographic Region 地區	Contracted GFA 簽約 建築面積 sq.m. 平方米
Huaqiao SCE Funworld 花橋中駿世界城	December 2023 二零二三年十二月	Shopping mall 購物商場	Suzhou 蘇州	Yangtze River Delta Economic Zone 長三角經濟圈	148,826
Shaoguan SCE Funworld 韶關中駿世界城	June 2024 二零二四年六月	Shopping mall 購物商場	Shaoguan 韶關	Guangdong-Hong Kong- Macao Greater Bay Area 粵港澳大灣區	109,802
Haian SCE Funworld 海安中駿世界城	June 2024 二零二四年六月	Shopping mall 購物商場	Nantong 南通	Yangtze River Delta Economic Zone 長三角經濟圈	100,581
Nanchang SCE Funworld 南昌中駿世界城	June 2024 二零二四年六月	Shopping mall 購物商場	Nanchang 南昌	West Taiwan Strait Economic Zone 海峽西岸經濟圈	112,232
Yushan SCE Funworld 玉山中駿世界城	July 2024 二零二四年七月	Shopping mall 購物商場	Shangrao 上饒	West Taiwan Strait Economic Zone 海峽西岸經濟圈	60,000
Jieyang SCE Funworld 揭陽中駿世界城	July 2024 二零二四年七月	Shopping mall 購物商場	Jieyang 揭陽	Guangdong-Hong Kong- Macao Greater Bay Area 粵港澳大灣區	116,196
Rudong SCE Funworld 如東中駿世界城	September 2024 二零二四年九月	Shopping mall 購物商場	Nantong 南通	Yangtze River Delta Economic Zone 長三角經濟圈	123,233
Dinghu Woven City ⁽³⁾ 鼎湖未來雲城 ⁽³⁾	September 2024 二零二四年九月	Office building 寫字樓	Hangzhou 杭州	Yangtze River Delta Economic Zone 長三角經濟圈	459,983
Rizhao SCE Funworld 日照中駿世界城	June 2025 二零二五年六月	Shopping mall 購物商場	Rizhao 日照	Bohai Rim Economic Zone 環渤海經濟圈	112,719
Zhumadian SCE Funworld 駐馬店中駿世界城	June 2025 二零二五年六月	Shopping mall 購物商場	Zhumadian 駐馬店	Central Western Region 中西部地區	153,094
Tongchuan SCE Funworld 銅川中駿世界城	June 2025 二零二五年六月	Shopping mall 購物商場	Tongchuan 銅川	Central Western Region 中西部地區	122,112

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Project 項目	Expected Opening Date 預計開業日期	Property Type 物業類型	Location 位置	Geographic Region 地區	Contracted GFA 簽約 建築面積 sq.m. 平方米
Chizhou SCE Funworld 池州中駿世界城	June 2025 二零二五年六月	Shopping mall 購物商場	Chizhou 池州	Yangtze River Delta Economic Zone 長三角經濟圈	116,326
Hefei SCE Funworld 合肥中駿世界城	July 2025 二零二五年七月	Shopping mall 購物商場	Hefei 合肥	Yangtze River Delta Economic Zone 長三角經濟圈	222,100
Binzhou SCE Funworld 濱州中駿世界城	September 2025 二零二五年九月	Shopping mall 購物商場	Binzhou 濱州	Bohai Rim Economic Zone 環渤海經濟區	127,152
Meizhou SCE Funworld 梅州中駿世界城	November 2025 二零二五年十一月	Shopping mall 購物商場	Meizhou 梅州	Guangdong-Hong Kong- Macao Greater Bay Area 粵港澳大灣區	119,083
Tongnan SCE Funworld 潼南中駿世界城	December 2025 二零二五年十二月	Shopping mall 購物商場	Chongqing 重慶	Central Western Region 中西部地區	130,392
Xiangtan SCE Funworld 湘潭中駿世界城	December 2025 二零二五年十二月	Shopping mall 購物商場	Xiangtan 湘潭	Central Western Region 中西部地區	106,830
Nantong Haimen SCE Funworld 南通海門中駿世界城	December 2025 二零二五年十二月	Shopping mall 購物商場	Nantong 南通	Yangtze River Delta Economic Zone 長三角經濟圈	228,837
Penglai SCE Funworld 蓬萊中駿世界城	December 2025 二零二五年十二月	Shopping mall 購物商場	Penglai 蓬萊	Bohai Rim Economic Zone 環渤海經濟區	118,999
Total 總計					4,486,555

Notes:

- (1) The Group has been appointed to provide operational consultancy services for these properties only, which the services are market research and positioning services and tenant acquisition services under the pre-opening services sub-section, but has not provided any basic commercial property management services (and therefore does not have any GFA under management).
- (2) The relevant independent third party properties were in operation before the Group was appointed.
- (3) The Group has been appointed to provide basic commercial property management services for this property only.

附註：

- (1) 本集團已獲委聘僅為該等物業提供運營諮詢服務（即開業前服務分部下的市場研究及定位服務以及租戶獲取服務），但並無提供任何基本商業物業管理服務（因此並無任何在管建築面積）。
- (2) 相關獨立第三方物業於本集團獲委聘前已在運營。
- (3) 本集團已獲委聘僅為該物業提供基本商業物業管理服務。

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In view of the repeated outbreaks of the COVID-19 pandemic in Fujian, Shanghai and Beijing etc. in the first half of this year, the Group quickly optimized and expanded its online sales functions to help tenants actively expand their online business and find new area for increase in sales to mitigate the impact of the COVID-19 pandemic on tenants' sales. In addition, the Group launched the "Super Brand Day" campaign with as many as 50 renowned brands. Through innovative sales, the Group brought together the strengths of both sides, resulting in a significant increase in sales during the campaign and a win-win situation for the tenants.

In face of the impact of the COVID-19 pandemic on the visitor flow, the Group actively promoted the brand of SCE CM and successfully built up the first store effect. Among them, Quanzhou SCE Funworld was the first to introduce a combination of international high-end cosmetic and watch brands, further strengthening the branding effect. By the introduction of leading brands in the market, it can assist the Group in establishing a professional market image, empowering the all-round operational capability of the project and bringing room for growth.

During the Period, the Group actively developed its diversified innovative sales, focusing on multiple aspects such as joint sales, membership outreach and online planning. For example, at the beginning of this year, the Group held the "Infinite New Ideas for the World" joint sales activity, which coordinated nine SCE Funworlds, planning topics and creating scenes, during which total sales exceeded RMB600 million, with over 8 million visits and over 80,000 new members. With reference to the "6 June Happy Day" held by the China SCE Group, the Group created a unique brand marketing campaign "6 June Happy Life Festival" in June this year, triggering a new wave of brand consumption and achieving an explosion of sales potential.

有鑑於今年上半年福建、上海及北京等地的新冠疫情反覆，本集團迅速優化並擴展線上營銷功能，協助租戶積極拓展線上業務，找到新的銷售增長點，以減低新冠疫情對租戶銷售的衝擊。此外，本集團與多達50個知名品牌聯合推出「超級品牌日」活動，通過創新營銷，聚合雙方的資源優勢，於活動期間銷售顯著提升，實現與租戶的互利共贏。

本集團積極面對新冠疫情帶來的客流影響，大力推廣中駿商管品牌，成功打做首店效應。其中，泉州中駿世界城率先引入國際高端美妝和名錶組合，進一步強化品牌效應。引入市場龍頭品牌協助建立本集團專業的市場首選地位，賦能項目全方位運營能力，為項目帶來成長空間。

本集團於期內積極開展多元化創新營銷，注重聯動營銷，會員外拓，線上企劃等多個範疇。例如本集團於本年初舉辦了「無限新意聚世界」聯動營銷活動，九座中駿世界城聯合策劃話題和場景營造，期間總銷售突破人民幣六億元，客流超八百萬人次，新增會員數超八萬人。本集團參照中駿集團舉行的「6.6幸福日」，於本年六月獨創品牌營銷活動「66幸福生活節」，掀起品牌消費新高潮，實現業績勢能爆發。

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The Group has been committed to providing customers with a better consumption experience through the in-depth application of commercial digitalization. The fully upgraded digital functions of member applications such as “Smart Parking”, “Automatic Membership Point Accumulation in Commercial Districts”, “Reward Points for Cash Coupons” and “Dedicated Customer Service” leveraged on WeChat’s huge user base to provide consumers with more convenient services. At the same time, the digital sales system empowers the operation of cooperative merchants with digital tools such as “Private Domain Direct Connection”, “Precision Sales”, “Online Shopping Mall”, “Community Sales” and “Sales by All Parties” to help merchants gain more customers more easily and complete the conversion from customer acquisition to transaction execution more efficiently, allowing merchants to generate more incremental sales. As of 30 June 2022, the Group’s digital business membership has grown rapidly to approximately 1.7 million, and over 2,000 employees are involved in “Sales by All Parties” and “Community Sales”.

Residential Property Management Services

During the Period, the Group’s residential property management services segment recorded total revenue of approximately RMB401.5 million, representing a year-on-year significant increase of approximately 34.6%; GFA under management was approximately 22.4 million sq.m., representing a year-on-year increase of approximately 27.3%; the number of projects under management was 140 projects, representing a year-on-year increase of 27 projects; and contracted GFA was approximately 42.5 million sq.m., representing a year-on-year increase of approximately 15.0%.

本集團一直致力通過商業數字化的深度應用為顧客提供更佳的消費體驗，全面升級的「智慧停車」、「商圈自動積分」、「積分抵現」及「專屬客服」等會員小程序數字化功能，借助微信龐大的用戶體系為消費者提供更加便捷的服務。同時基於數字化營銷體系的建設為合作商戶經營賦能，「私域直連」、「精準營銷」、「線上商城」、「社群營銷」及「全員分銷」等數字化工具幫助商戶更容易獲得更多顧客流量，更高效的完成從獲客到成交的轉化，讓商戶產生更多的銷售增量。於二零二二年六月三十日，本集團商業數字化會員的規模快速增長至約一百七十萬名，以及有超過二千名員工參與「全員分銷」與「社群營銷」。

住宅物業管理服務

期內，本集團住宅物業管理服務分部實現總收入約為人民幣4.015億元，同比大幅增長約34.6%；在管建築面積約2,240萬平方米，同比增長約27.3%；在管項目140個，同比增加27個；簽約建築面積約4,250萬平方米，同比增長約15.0%。

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During the Period, the contracted GFA, GFA under management and revenue under the Group's residential property management services segment by geographical area are as follows:

期內，本集團按地區劃分的住宅物業管理服務分部的簽約建築面積、在管建築面積及收入明細如下：

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		
		Contracted GFA 簽約 建築面積	GFA under Management 在管 建築面積	Revenue 收入	Contracted GFA 簽約 建築面積	GFA under Management 在管 建築面積	Revenue 收入
		sq.m. 平方米	sq.m. 平方米	RMB 人民幣元	sq.m. 平方米	sq.m. 平方米	RMB 人民幣元
		(in thousands) (以千計)			(in thousands) (以千計)		
Yangtze River Delta Economic Zone	長三角經濟圈	8,655	3,493	95,224	6,811	2,529	59,664
West Taiwan Strait Economic Zone	海峽西岸經濟圈	16,028	11,480	167,131	15,700	10,344	142,443
Bohai Rim Economic Zone	環渤海經濟圈	6,281	3,476	69,440	4,422	2,728	54,267
Guangdong-Hong Kong-Macao Greater Bay Area	粵港澳大灣區	4,244	783	25,859	3,407	783	17,157
Central Western Region	中西部地區	7,339	3,162	43,818	6,656	1,210	24,795
Total	總計	42,547	22,394	401,472	36,996	17,594	298,326

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OUTLOOK

During the Period, with the onslaught of the COVID-19 pandemic and the domestic and international macro situation has become increasingly challenging and complex, domestic economic development continued to slow down, and the real estate industry, being the backbone of China's economy, was the first to face the adversary and suffered the most profound impact. The recent liquidity risk faced by the real estate industry has slowed down the production cycle of all industries that are related to real estate. In the face of such volatility in the market environment, the Group firmly believes that it is not appropriate to undertake mergers and acquisitions at this stage in order to avoid major investment failures and unnecessary losses for its shareholders. In view of this, the Group will take a more prudent attitude and wait for the turning point of the improvement of the economic environment, at which sufficient funds raised from the listing of the Company's shares will be used to acquire high-quality enterprises and synergize with the existing internal resources of the Group to facilitate the rapid growth of the Group.

In the face of fierce competition within the industry, all property management companies actively "Explore New Sources of Income" and develop different types of value-added services to differentiate themselves from their competitors in the market. The Group deeply understands its importance and has developed car park sales services, exquisite residence services, residential property agency services and other value-added services that have high gross profit margins in recent years. In order to meet the needs of future development, the Group expects to "Reduce Expenditure", optimize its human resources structure, deepen the application of digitalization, in order to save the high and unnecessary annual labor costs and further enhance the Group's competitiveness in the market.

展望

隨着期內新冠疫情的衝擊及國內外宏觀形勢日益嚴峻複雜，國內經濟發展持續放緩，作為中國經濟體系支柱的房地產行業，更是首當其衝，受到最為深遠的影響。最近房地產行業所面臨的流動性風險，拖慢所有房地產關連行業的生產週期。面對如此動盪的市場環境，本集團深信現階段實不宜作出收併購行動，以免面臨重大的投資失利，使股東蒙受不必要的損失。有鑑於此，本集團將會以更為審慎的態度，靜待經濟環境改善的轉捩點，屆時將運用充足的本公司股份上市募集資金，收購有質素的企業，與本集團現有內部資源發揮協同效應，助力本集團的快速增長。

面對行業間激烈的競爭，各物業管理公司均積極「開源」，發展不同種類的增值服務，以突顯其於市場上對比競爭對手的差異性。本集團深明其重要性，並於近年發展了停車場銷售服務、美居服務及住宅物業代理服務等高毛利率的增值服務。為應對日後發展的需要，本集團預期以「節流」方式，優化其人力資源架構，並加深數字化的應用，節省每年高昂及不必要的勞動成本，進一步提升本集團於市場上的競爭力。

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In terms of commercial property management, the Group's pre-opening management service income decreased significantly during the first half of 2022 due to the recent gradual reduction in land acquisition by the China SCE Group. In view of this, the Group will reduce its reliance on the single real estate developer of the China SCE Group, actively strive to provide high-quality pre-opening management services for shopping malls of other real estate developers, make up for the decrease in income from the China SCE Group, and export the high-quality management model of SCE CM. In addition, looking ahead to the second half of 2022, the Group will remain firm in its initial intention and rely on strategic upgrades to focus on its operation-oriented and consumer-centric business philosophy with a more solid pace, to create a win-win situation for all, to enhance the consumer experience, to continuously empower its tenants, and to further enhance the operation capabilities of SCE CM and its influence in the market.

In terms of residential property management, the Group will continue to promote digital application to lower the demand of human resources and improve cost efficiency and effectiveness. At the same time, the Group will actively promote the expansion of third parties' projects under management by increasing the number of contracted projects and projects under management, improving the scale of profits, and further reducing the reliance on the China SCE Group. In addition, the development of diversified value-added services remains a core issue in residential property management. The Group will leverage on the existing resources to develop high-profit value-added services in order to improve profitability while taking into account the demands of residents for quality services.

於商業物業管理方面，受到中駿集團最近逐漸減少購買土地的影響，本集團於二零二二年上半年的開業前管理服務收入大幅減少。有鑑於此，本集團將會減低對中駿集團單一房地產開發商的依賴性，積極爭取為其他房地產開發商的購物商場提供優質的開業前管理服務，補足來自於中駿集團的收入減少，並輸出中駿商管品牌高質量的管理模式。此外，展望二零二二年下半年，本集團將依舊堅定初心，依靠戰略升級，以更加堅實的步伐，專注以經營為導向，以消費者為中心的營商理念，利他共贏，提升消費者體驗，為租戶持續賦能，進一步提升中駿商管經營能力及在市場的影響力。

於住宅物業管理方面，本集團未來也會繼續堅定推進數字化應用，減低人力資源的需求，提升成本效益並提高能效。同時，本集團更會積極推進第三方在管項目的拓展，增加簽約及在管項目數量，提高盈利規模，並進一步降低對中駿集團的依賴度。此外，發展多元化的增值服務仍然是住宅物業管理的一大核心課題。本集團將發揮現有資源的槓桿效應，開拓高利潤的增值服務，提高盈利能力的同時也能兼顧住戶對品質服務的渴求。

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FINANCIAL REVIEW

Revenue

Revenue increased by 4.4% from approximately RMB579.0 million in the first half of 2021 to approximately RMB604.6 million in the first half of 2022. This was due to the increase in GFA under management.

A breakdown of the Group's revenue by service category for the periods indicated is set out below:

財務回顧

收益

收益由二零二一年上半年的約人民幣5.790億元上升4.4%至二零二二年上半年的約人民幣6.046億元。此乃由於在管建築面積增加所致。

本集團於有關期間按服務類別劃分的收入明細如下：

		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	
		Revenue 收入 RMB'000 人民幣千元	Percentage 百分比 %	Revenue 收入 RMB'000 人民幣千元	Percentage 百分比 %
Commercial property management and operational services	商業物業管理及運營服務				
Basic commercial property management services	基本商業物業管理服務	125,523	20.8	92,267	15.9
Pre-opening management services	開業前管理服務	25,036	4.1	144,103	24.9
Other value-added services	其他增值服務	52,592	8.7	44,263	7.7
Subtotal	小計	203,151	33.6	280,633	48.5
Residential property management services	住宅物業管理服務				
Basic residential property management services	基本住宅物業管理服務	254,256	42.0	191,084	33.0
Value-added services to non-property owners	非業主增值服務	115,227	19.1	86,325	14.9
Community value-added services	社區增值服務	31,989	5.3	20,917	3.6
Subtotal	小計	401,472	66.4	298,326	51.5
Total	總計	604,623	100.0	578,959	100.0

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Basic Commercial Property Management Services

The Group's basic commercial property management services mainly include cleaning, security, repair and maintenance, tenant assistance, marketing and promotion services provided to property developers, property owners and tenants. The Group's revenue from basic commercial property management services increased significantly by approximately 36.0% from approximately RMB92.3 million in the first half of 2021 to approximately RMB125.5 million in the first half of 2022, accounting for approximately 20.8% of its total revenue. This was due to the increase in GFA under management.

Pre-opening Management Services

The Group's pre-opening management services mainly include market research and positioning, preliminary consultation and planning, architectural design consultation, tenant acquisition and opening preparation services provided to property developers prior to the opening of commercial properties. The Group's revenue from pre-opening management services decreased significantly by approximately 82.6% from approximately RMB144.1 million in the first half of 2021 to approximately RMB25.0 million in the first half of 2022, accounting for approximately 4.1% of its total revenue. This was due to the temporary suspension of land acquisition by the China SCE Group starting from 2022. The number of shopping malls for which the Group provided pre-opening management services decreased significantly from 24 in the first half of 2021 to 7 in the first half of 2022.

Other Value-added Services

The Group's other value-added services mainly include tenant management, rental collection, parking lot management, advertising space and other common area management services provided after the opening of commercial properties. The Group's revenue from other value-added services increased by approximately 18.8% from approximately RMB44.3 million in the first half of 2021 to approximately RMB52.6 million in the first half of 2022, accounting for approximately 8.7% of its total revenue. This was due to the combined effect of increase in the GFA under management and the COVID-19 pandemic on the operations in the first half of 2022.

基本商業物業管理服務

本集團的基本商業物業管理服務主要為向物業開發商、業主及租戶提供的清潔、安保、維修保養、租戶協助、營銷及推廣服務。本集團來自基本商業物業管理服務的收入由二零二一年上半年約人民幣0.923億元大幅上升約36.0%至二零二二年上半年約人民幣1.255億元，佔其總收入約20.8%。此乃由於在管建築面積增加所致。

開業前管理服務

本集團的開業前管理服務主要包括在商業物業開業前向物業開發商提供的市場研究及定位、前期諮詢及規劃、建築設計諮詢、租戶獲取及開業準備服務。本集團來自開業前管理服務的收入由二零二一年上半年約人民幣1.441億元大幅減少約82.6%至二零二二年上半年約人民幣0.250億元，佔其總收入約4.1%。此乃由於中駿集團由二零二二年開始暫時停止購買土地，本集團提供開業前管理服務的購物商場數量由二零二一年上半年的24個大幅減少到二零二二年上半年的7個所致。

其他增值服務

本集團的其他增值服務主要包括商業物業開業後提供的租戶管理、租金收款、停車場管理、廣告位及其他公共區域的管理服務。本集團來自其他增值服務的收入由二零二一年上半年約人民幣0.443億元上升約18.8%至二零二二年上半年約人民幣0.526億元，佔其總收入約8.7%。此乃由於在管建築面積增加及二零二二年上半年營運受新冠疫情影響的綜合影響所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Basic Residential Property Management Services

The Group's basic residential property management services mainly include cleaning, security, landscaping and repair and maintenance services provided to property owners, property owners' committees or property developers. The Group's revenue from basic residential property management services increased significantly by approximately 33.1% from approximately RMB191.1 million in the first half of 2021 to approximately RMB254.3 million in the first half of 2022, accounting for approximately 42.0% of its total revenue. This was due to the increase in GFA under management.

Value-added Services to Non-property Owners

The Group's value-added services to non-property owners mainly include the provision of pre-sale management services to property developers during pre-sale activities, such as cleaning, security and repair and maintenance services for pre-sale display units and sales offices, pre-delivery inspection services and car park sales services for car parks that remained unsold after the pre-sale period. The Group's revenue from value-added services to non-property owners increased significantly by approximately 33.5% from approximately RMB86.3 million in the first half of 2021 to approximately RMB115.2 million in the first half of 2022, accounting for approximately 19.1% of its total revenue. This was due to the number of residential properties for which pre-delivery inspection services were provided increased significantly from 15 in the first half of 2021 to 23 in the first half of 2022, and the increase in revenue recorded from the provision of car park sales services.

Community Value-added Services

The Group's community value-added services mainly include housekeeping and cleaning services, residential property agency services, exquisite residence services as well as car park management, clubhouse operation and common area management value-added services. The Group's revenue from community value-added services increased significantly by approximately 52.9% from approximately RMB20.9 million in the first half of 2021 to approximately RMB32.0 million in the first half of 2022, accounting for approximately 5.3% of its total revenue. This was due to the increase in GFA under management and the increase in the types of value-added services provided by the Group.

基本住宅物業管理服務

本集團的基本住宅物業管理服務主要包括向業主、業主委員會或物業開發商提供的清潔、安保、園藝及維修保養服務。本集團來自基本住宅物業管理服務的收入由二零二一年上半年約人民幣1.911億元大幅上升約33.1%至二零二二年上半年約人民幣2.543億元，佔其總收入約42.0%。此乃由於在管建築面積增加所致。

非業主增值服務

本集團的非業主增值服務主要包括在預售活動期間向物業開發商提供預售管理服務，如預售樣板房及售樓處的清潔、安保及保養服務，交付前檢驗服務以及針對於預售期後仍未售出的停車位提供停車場銷售服務。本集團來自非業主增值服務的收入由二零二一年上半年約人民幣0.863億元大幅上升約33.5%至二零二二年上半年約人民幣1.152億元，佔其總收入約19.1%。此乃由於提供交付前檢驗服務的住宅物業數目由二零二一年上半年的15個大幅增加到二零二二年上半年的23個，以及停車場銷售服務的收入增加所致。

社區增值服務

本集團的社區增值服務主要包括家政及清潔服務、住宅物業代理服務、美居服務以及停車場管理、會所運營及公共區域管理增值服務。本集團來自社區增值服務的收入由二零二一年上半年約人民幣0.209億元大幅上升約52.9%至二零二二年上半年約人民幣0.320億元，佔其總收入約5.3%。此乃由於在管建築面積增加及本集團提供的增值服務的種類增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS

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A breakdown of the Group's revenue by customer category for the periods indicated is set out below:

本集團於有關期間按客戶類別劃分的收入明細如下：

		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	
		Revenue 收入 RMB'000 人民幣千元	Percentage 百分比 %	Revenue 收入 RMB'000 人民幣千元	Percentage 百分比 %
Commercial property management and operational services	商業物業管理及運營服務				
China SCE Group	中駿集團	29,920	4.9	115,259	19.9
Joint ventures or associates of China SCE Group ⁽¹⁾	中駿集團的合營企業或聯營公司 ⁽¹⁾	875	0.2	18,752	3.3
Independent third party	獨立第三方	172,356	28.5	146,622	25.3
Subtotal	小計	203,151	33.6	280,633	48.5
Residential property management services	住宅物業管理服務				
China SCE Group	中駿集團	107,600	17.8	76,463	13.2
Joint ventures or associates of China SCE Group ⁽¹⁾	中駿集團的合營企業或聯營公司 ⁽¹⁾	12,974	2.1	19,345	3.3
Independent third party	獨立第三方	280,898	46.5	202,518	35.0
Subtotal	小計	401,472	66.4	298,326	51.5
Total	總計	604,623	100.0	578,959	100.0

Note:

(1) Includes joint ventures or associates of the China SCE Group and other entities controlled by family of Mr. Wong Lun ("Wong Family").

附註：

(1) 包括中駿集團的合營企業或聯營公司及由黃倫先生家族(「黃氏家族」)控制的其他企業。

Revenue from independent third parties is the largest source of revenue for the Group. The Group's revenue from independent third parties increased by approximately 29.8% from approximately RMB349.1 million in the first half of 2021 to approximately RMB453.3 million in the first half of 2022, accounting for approximately 75.0% of the Group's total revenue.

來源於獨立第三方的收入是本集團的最大收入來源。本集團來自於獨立第三方的收入由二零二一年上半年約人民幣3.491億元上升約29.8%至二零二二年上半年約人民幣4.533億元，佔本集團總收入的約75.0%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Gross Profit

Gross profit decreased by approximately 11.9% from approximately RMB285.7 million in the first half of 2021 to approximately RMB251.8 million in the first half of 2022.

The overall gross profit margin decreased from approximately 49.3% in the first half of 2021 to approximately 41.6% in the first half of 2022. The decrease in gross profit margin was mainly due to the significant decrease in the revenue recorded from the provision of pre-opening management services of commercial properties which had higher gross profit margins.

A breakdown of the Group's gross profit and gross profit margin by business segment for the periods indicated are as follows:

毛利

毛利由二零二一年上半年的約人民幣2.857億元減少約11.9%至二零二二年上半年的約人民幣2.518億元。

整體毛利率由二零二一年上半年的約49.3%減少至二零二二年上半年的約41.6%。毛利率減少主要是由於較高毛利率的商業物業的開業前管理服務收入大幅減少所致。

本集團於有關期間按業務分部劃分的毛利及毛利率明細如下：

		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	
		Gross Profit 毛利 RMB'000 人民幣千元	Gross Profit Margin 毛利率 %	Gross Profit 毛利 RMB'000 人民幣千元	Gross Profit Margin 毛利率 %
Commercial property management and operational services	商業物業管理及運營服務	91,876	45.2	179,074	63.8
Residential property management services	住宅物業管理服務	159,880	39.8	106,605	35.7
Total	總計	251,756	41.6	285,679	49.3

Gross profit margin of the commercial property management and operational services segment decreased from approximately 63.8% in the first half of 2021 to approximately 45.2% in the first half of 2022. The decrease in gross profit margin was mainly due to the significant decrease in the revenue recorded from the provision of pre-opening management services of commercial properties which had higher gross profit margins.

商業物業管理及運營服務分部的毛利率由二零二一年上半年的約63.8%減少至二零二二年上半年的約45.2%。毛利率減少主要是因為較高毛利率的商業物業的開業前管理服務收入大幅減少所致。

Gross profit margin of the residential property management services segment increased from approximately 35.7% in the first half of 2021 to approximately 39.8% in the first half of 2022. The increase in gross profit margin was mainly due to the achievement of economies of scale as a result of business expansion and the increase in the revenue recorded from value-added services with higher gross profit margins.

住宅物業管理服務分部的毛利率由二零二一年上半年的約35.7%上升至二零二二年上半年的約39.8%。毛利率上升主要是因為業務擴張導致的規模經濟效益及擁有較高毛利率的增值服務的收入增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Other Income and Gains

The Group's other income and gains mainly comprised bank interest income, government grants and forfeiture income on deposits received.

Other income and gains increased significantly by approximately 196.7% from approximately RMB4.3 million in the first half of 2021 to approximately RMB12.8 million in the first half of 2022. The increase in other income and gains was mainly due to the significant increase in bank interest income.

Administrative Expenses

The Group's administrative expenses mainly comprised salaries and wages of administrative staff, entertainment expenses, office expenses, travel and transportation expenses, depreciation and amortization, foreign exchange loss and others.

Administrative expenses decreased by approximately 5.5% from approximately RMB82.2 million in the first half of 2021 to approximately RMB77.7 million in the first half of 2022. The decrease in administrative expenses was mainly attributable to absence of one-off share issue expenses, partially offset by the effects of business expansion and foreign exchange loss, during the Period.

Income Tax Expense

Income tax expense decreased by approximately 8.3% from approximately RMB53.5 million in the first half of 2021 to approximately RMB49.1 million in the first half of 2022. Income tax expense as a percentage of profit before taxation increased from 25.8% in the first half of 2021 to 26.4% in the first half of 2022, mainly resulted from foreign exchange loss which was non-deductible expenses in tax during the Period.

其他收入及收益

本集團的其他收入及收益主要包括銀行利息收入、政府補助及已收按金的沒收按金收入。

其他收入及收益由二零二一年上半年的約人民幣430萬元大幅上升約196.7%至二零二二年上半年的約人民幣0.128億元。其他收入及收益上升主要是因為銀行利息收入的大幅上升所致。

行政開支

本集團的行政開支主要包括行政員工的薪金及工資、酬酢開支、辦公室開支、差旅及交通開支、折舊及攤銷、匯兌損失以及其他。

行政開支由二零二一年上半年的約人民幣0.822億元減少約5.5%至二零二二年上半年的約人民幣0.777億元。行政開支的減少主要是期內並無產生一次性發行股份費用所致，部份被業務擴張和匯兌損失的影響所抵銷。

稅項開支

稅項開支由二零二一年上半年的約人民幣0.535億元減少約8.3%至二零二二年上半年的約人民幣0.491億元。稅項開支佔除稅前溢利百分比由二零二一年上半年的25.8%上升至二零二二年上半年的26.4%，主要由於期內的匯兌損失於稅務上為不可扣減支出所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Profit Attributable to Owners of the Parent

Profit attributable to owners of the parent decreased by approximately 10.8% from approximately RMB150.5 million in the first half of 2021 to approximately RMB134.2 million in the first half of 2022. Basic earnings per share amounted to approximately RMB6.47 cents in the first half of 2022.

Trade Receivables

The Group's trade receivables were mainly derived from amounts to be received for the provision of commercial property management and operational services and residential property management services. Trade receivables increased significantly by approximately 68.1% from approximately RMB71.8 million as at 31 December 2021 to approximately RMB120.7 million as at 30 June 2022, mainly due to business expansion.

Prepayments, Deposits and Other Receivables

The Group's prepayments, deposits and other receivables mainly include prepaid utility fees and utility charge prepaid on behalf of tenants and residents. Prepayments, deposits and other receivables increased by approximately 23.7% from approximately RMB29.2 million as at 31 December 2021 to approximately RMB36.2 million as at 30 June 2022, mainly due to the prepayment for investment in computer software.

Trade Payables

The Group's trade payables mainly refer to the amounts payable for goods or services (such as materials, utilities, cleaning and services) purchased from suppliers and subcontractors in the ordinary course of business. Trade payables slightly increased by approximately 0.9% from approximately RM76.8 million as at 31 December 2021 to approximately RMB77.5 million as at 30 June 2022.

母公司擁有人應佔溢利

母公司擁有人應佔溢利由二零二一年上半年的約人民幣1.505億元減少約10.8%至二零二二年上半年的約人民幣1.342億元。二零二二年上半年的每股基本盈利為約人民幣6.47分。

貿易應收款項

本集團的貿易應收款項主要來自提供商業物業管理及運營服務以及住宅物業管理服務所需收取的款項。貿易應收款項由於二零二一年十二月三十一日的約人民幣0.718億元大幅上升約68.1%至於二零二二年六月三十日的約人民幣1.207億元，主要由於業務擴張所致。

預付款項、按金及其他應收款項

本集團的預付款項、按金及其他應收款項主要包括預付的公用事業費及代表租戶及住戶預付的公用事務費用。預付款項、按金及其他應收款項由於二零二一年十二月三十一日的約人民幣0.292億元上升約23.7%至於二零二二年六月三十日的約人民幣0.362億元，主要由於投資於電腦軟件的預付款所致。

貿易應付款項

本集團的貿易應付款項主要指日常業務過程中自供應商及分包商購買的商品或服務(如物料、公用事業、清潔及服務)而應付的款項。貿易應付款項由於二零二一年十二月三十一日的約人民幣0.768億元輕微上升約0.9%至於二零二二年六月三十日的約人民幣0.775億元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Other Payables and Accruals

The Group's other payables and accruals mainly include (i) deposits from tenants, residents and subcontractors, (ii) accrued expenses and utility charge received in advance from tenants or residents, (iii) dividend payable and (iv) others, mainly including value-added tax payable, fees payable to owners under community value-added service arrangements, and community repair and maintenance provision funds. Other payables and accruals increased by approximately 29.9% from approximately RMB253.7 million as at 31 December 2021 to approximately RMB329.5 million as at 30 June 2022, mainly due to the final dividend for 2021 remaining unpaid.

Contract Liabilities

The Group's contract liabilities mainly represent prepayments for management fee paid by the customers of the Group's commercial property management and operational services and residential property management services. Contract liabilities decreased by approximately 16.8% from approximately RMB192.4 million as at 31 December 2021 to approximately RMB160.2 million as at 30 June 2022, mainly due to the absence of promotional activities, which were used to attract more prepayment for property management fee from the residents in 2021, during the Period.

LIQUIDITY, FINANCIAL AND CAPITAL RESOURCES

Cash Position

The Group has a solid financial position. As at 30 June 2022, the Group's cash and cash equivalents amounted to approximately RMB2,927.7 million, representing a slight increase of approximately 1.0% from approximately RMB2,899.6 million as at 31 December 2021.

其他應付款項及應計費用

本集團的其他應付款項及應計費用主要包括(i)來自租戶、住戶及分包商的按金、(ii)應計開支及向租戶或住戶預收的公用事務費用、(iii)應付股息及(iv)其他，主要包括應付增值稅、在社區增值服務安排下應付業主的費用及小區維修與保養撥備基金。其他應付款項及應計費用由於二零二一年十二月三十一日的約人民幣2.537億元上升約29.9%至於二零二二年六月三十日的約人民幣3.295億元，主要由於二零二一年的末期股息仍未支付所致。

合約負債

本集團的合約負債主要指客戶就本集團的商業物業管理及運營服務及住宅物業管理服務所付出的管理費預付款。合約負債由於二零二一年十二月三十一日的約人民幣1.924億元，減少約16.8%至於二零二二年六月三十日的約人民幣1.602億元，主要是由於二零二一年時推行用以吸引住戶預付更多物業管理費的宣傳活動並沒有於期內推行。

流動資金、財務及資本資源

現金狀況

本集團的財務狀況穩健。於二零二二年六月三十日，本集團的現金及現金等價物約為人民幣29.277億元，較二零二一年十二月三十一日約人民幣28.996億元輕微上升了約1.0%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

As at 30 June 2022 and 31 December 2021, the Group's cash and cash equivalents were denominated in different currencies as set out below:

於二零二二年六月三十日及二零二一年十二月三十一日，本集團的現金及現金等價物乃以以下不同貨幣計值：

		30 June 2022	31 December 2021
		二零二二年	二零二一年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Renminbi	人民幣	2,710,013	2,427,033
Hong Kong dollars	港幣	111,416	413,424
US dollars	美元	106,236	59,153
Total cash and cash equivalents	現金及現金等價物	2,927,665	2,899,610

Borrowings and Pledge of Assets

As at 30 June 2022, the Group did not incur any borrowings (31 December 2021: Nil). As at 30 June 2022, none of the Group's property and equipment were restricted or pledged for borrowings (31 December 2021: Nil).

The gearing ratio was calculated by dividing the net amount of interest-bearing borrowings by total equity. As at 30 June 2022, the gearing ratio was nil (31 December 2021: Nil).

Exchange Rate Fluctuation Exposures

The Group's businesses are located in the PRC and all of the revenue and a substantial amount of operating expenses of the Group are denominated in RMB. As of 30 June 2022 and 31 December 2021, except for cash equivalents which were denominated in foreign currencies, exchange rate changes of RMB against foreign currencies will not have material adverse effect on the results of operations of the Group.

No foreign currency hedging arrangement was made as of 30 June 2022 (31 December 2021: Nil). The Group will closely monitor its exposure to fluctuation in foreign currency exchange rates.

貸款及資產抵押

於二零二二年六月三十日，本集團並無產生任何貸款(二零二一年十二月三十一日：無)。於二零二二年六月三十日，本集團概無物業及設備受限制或質押作為貸款的抵押品(二零二一年十二月三十一日：無)。

負債比率乃按有息貸款淨額除以權益總額計算。於二零二二年六月三十日，負債比率為無(二零二一年十二月三十一日：無)。

匯率波動風險

本集團於中國進行業務，本集團全部收益和絕大部份經營開支均以人民幣計值。於二零二二年六月三十日及二零二一年十二月三十一日，除以外幣計值的現金等價物外，人民幣對其他外幣的匯率變動不會對本集團的經營業績造成重大不利影響。

於二零二二年六月三十日，本集團並無作出任何外幣對沖安排(二零二一年十二月三十一日：無)，本集團將繼續密切監察外幣匯率波動風險。

MANAGEMENT DISCUSSION AND ANALYSIS

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CONTINGENT LIABILITIES

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

COMMITMENTS

As of 30 June 2022, the capital commitments of the Group are as follows:

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Contracted, but not provided for: Acquisition of office equipment	已簽約但未撥備： 收購辦公設備 21,393	22,312

或有負債

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

承擔

於二零二二年六月三十日，本集團的資本承擔如下：

EMPLOYEE AND REMUNERATION POLICIES

As of 30 June 2022, the Group had a total of 4,947 employees (31 December 2021: 4,986 employees). During the Period, the total cost of employees was approximately RMB272.6 million (for the six months ended 30 June 2021: approximately RMB233.3 million). The Company recognises the importance of gender diversity and recruits employees at all levels based on merits and regardless of gender. As at 30 June 2022, the Group had 2,988 male employees and 1,959 female employees and the male-to-female ratio in the workforce, including the senior management, was approximately 1:0.66, which is regarded by the Board as satisfactory and in line with the industry which the Group operates its businesses in. The Group shall further strengthen gender diversity in the workforce in the future where appropriate. The Group provides employees with competitive remuneration and benefits. The Group reviews the employee remuneration plan at least annually to ensure that it maintains market competitiveness and allows the employees to receive fair and equal rewards. The promotion decision is also based on considering the employees' assessment results, experience, skills and personal characteristics. The Group has also launched its management trainee programme for positions in selected functional areas in order to build pipeline for succession.

僱員及薪酬政策

於二零二二年六月三十日，本集團共聘用4,947名僱員（二零二一年十二月三十一日：4,986名僱員）。期內，僱傭成本總額約人民幣2.726億元（截至二零二一年六月三十日止六個月：約人民幣2.333億元）。本公司認識到性別多元化的重要性，並根據其長處和不分性別招聘各級員工。截至二零二二年六月三十日，本集團有2,988名男性員工和1,959名女性員工，包括高級管理人員在內的員工隊伍中男女比例約為1:0.66，董事會認為令人滿意並符合本集團經營業務所在的行業。本集團日後將在適當情況下進一步加強員工隊伍的性別多元化。本集團向僱員提供具競爭力的薪酬待遇。本集團最少每年檢討員工薪酬方案，以確保其保持市場競爭力及讓員工獲得公正及平等的獎勵。而晉升的決定亦基於考慮員工的評核結果、經驗、技能及其個人特質作出。本集團更為指定業務崗位開展管培生計劃，為崗位繼任做好準備。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The employees of the Group employed in Hong Kong and the PRC participate in the Mandatory Provident Fund scheme and the central pension scheme operated by the local municipal government in the PRC, respectively. These schemes are defined contribution schemes to which a certain proportion of the employees' payroll is contributed monthly. The contributions are vested with the employees when contributed and no contribution would be forfeited by the Group to reduce existing levels of contribution if the employee resigned.

本集團於香港及中國聘用的員工分別參與強制性公積金計劃及由中國當地市政府實施的中央退休金計劃。這些計劃屬定額供款計劃，即員工須按薪金的若干百分比每月供款。供款於員工供款時即時歸屬，以及概無於員工離職時被沒收的供款可供本集團用於減少現時應付的供款。

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

There was no material investment, material acquisition or disposal of subsidiaries, associates or joint ventures of the Group during the Period.

重大收購及出售附屬公司

期內並無重大投資、重大收購或出售本集團附屬公司、聯營公司或合營企業。

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this interim report, the Group had not authorised any plans for any other material investments or additions of capital assets as at 30 June 2022.

重大投資或資本資產的未來計劃

除本中期報告披露者外，於二零二二年六月三十日，本集團未曾授權任何其他重大投資或增添資本資產的計劃。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

USE OF NET PROCEEDS FROM INITIAL PUBLIC OFFERING

The Company's ordinary shares of HK\$0.01 each (the "Shares") were listed on the Main Board of the Stock Exchange on 2 July 2021. The listing of the Shares on the Main Board of the Stock Exchange (the "Listing") constituted a spin-off from China SCE Holdings. In connection with the Listing, the Company issued 575,000,000 Shares (including the Shares issued from the full exercise of the over-allotment option) with an offer price of HK\$3.7 per share. The Company raised a total net proceeds (including the net proceeds from the full exercise of the over-allotment option) of approximately HK\$2,037.5 million (the "Net Proceeds").

As disclosed in the prospectus of the Company dated 21 June 2021, the intended use of the Net Proceeds is as follows: (i) approximately 50% (or approximately HK\$1,018.8 million) will be used for strategic acquisitions and investments in other property management companies and service providers to expand the Group's business and diversify the types of services; (ii) approximately 25% (or approximately HK\$509.4 million) will be used for investment in technology to improve service quality, customer experience and engagement and enhance operational efficiency; (iii) approximately 10% (or approximately HK\$203.7 million) will be used to expand businesses along the value chain and diversify the types of value-added services; (iv) approximately 5% (or approximately HK\$101.9 million) will be used to attract, develop and retain talents to support the Group's development; and (v) approximately 10% (or approximately HK\$203.7 million) will be used for general business purposes and as working capital.

首次公開發售所得款項淨額的用途

本公司的每股面值0.01港元的普通股(「股份」)於二零二一年七月二日在聯交所主板上市。股份於聯交所主板上市(「上市」)構成於中駿控股的分拆。根據有關上市，本公司發行575,000,000股(包括自全面行使超額配股權發行的股份)售價為每股3.7港元的股份。本公司籌集總所得款項淨額(包括自全面行使超額配股權的所得款項淨額)約20.375億港元(「所得款項淨額」)。

誠如本公司日期為二零二一年六月二十一日的招股章程所載，所得款項淨額的擬定用途如下：(i)約50%(或約10.188億港元)將用於戰略收購及投資其他物業管理公司及服務提供商，以擴大本集團的業務及多元發展服務種類；(ii)約25%(或約5.094億港元)將用於投資科技，以改善服務質量、客戶體驗和參與度並提高運營效率；(iii)約10%(或約2.037億港元)將用於擴展價值鏈上業務，並多元發展增值服務種類；(iv)約5%(或約1.019億港元)將用於吸引、培養和挽留人才以支持本集團的發展；及(v)約10%(或約2.037億港元)用作於一般業務用途及用作營運資金。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The following table sets forth the status of use of Net Proceeds from the Company's initial public offering as of 30 June 2022:

下列載列本公司首次公開發售所得款項淨額的使用情況(截至二零二二年六月三十日)：

Intended Use as Stated in the Prospectus	招股章程所述 擬定用途	Intended	Actual	Proceeds Unused	Expected Timeline
		Use of Net Proceeds	Use of Net Proceeds		
		所得款項 淨額的 擬定用途	所得款項 淨額的 實際用途	未動用的 所得款項	預期時間表
		HK\$ million	HK\$ million	HK\$ million	
		百萬港元	百萬港元	百萬港元	
(i) Strategic acquisitions and investments in other property management companies and service providers	(i) 戰略收購及投資其他物業管理公司及服務提供商	1,018.8	-	1,018.8	On or before 31 December 2025 二零二五年十二月三十一日 或以前
(ii) Investment in technology	(ii) 投資科技	509.4	16.5	492.9	On or before 31 December 2025 二零二五年十二月三十一日 或以前
(iii) Expand businesses along the value chain and diversify the types of value-added services	(iii) 擴展價值鏈上業務，並多元發展增值服務種類	203.7	4.7	199.0	On or before 31 December 2025 二零二五年十二月三十一日 或以前
(iv) Attract, develop and retain talents	(iv) 吸引、培養和挽留人才	101.9	30.6	71.3	On or before 31 December 2025 二零二五年十二月三十一日 或以前
(v) General business purposes and as working capital	(v) 一般業務用途及用作營運資金	203.7	61.1	142.6	On or before 31 December 2025 二零二五年十二月三十一日 或以前
		2,037.5	112.9	1,924.6	

The Net Proceeds was used as intended following the Listing and up to 30 June 2022 as set out above and the unused portion is expected to be applied for the intended use and according to the expected timeline as set out above.

所得款項淨額於上市後及截至二零二二年六月三十日已按以上擬定用途使用，及未動用的部份預期將會按以上預期時間表應用於擬定用途。

DISCLOSURE OF INTERESTS

權益披露

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

As at 30 June 2022, the interests and short positions of the directors of the Company (the "Directors") and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), are as follows:

(i) Long Positions in the Shares and Underlying Shares of the Company

Name of Director	Nature of Interest	Number of Ordinary Shares	Approximate Percentage of Shareholding
董事姓名	權益性質	普通股數目	概約持股百分比
Mr. Niu Wei 牛偉先生	Interest in a controlled corporation 受控制法團權益	75,452,716 ⁽¹⁾	3.64%
Mr. Sun Qiang 孫強先生	Interest in a controlled corporation 受控制法團權益	20,120,724 ⁽²⁾	0.97%
Ms. Ku Weihong 庫衛紅女士	Interest in a controlled corporation 受控制法團權益	50,301,811 ⁽³⁾	2.42%

Notes:

- (1) These 75,452,716 Shares were registered in the name of Graceful Solar Limited ("Graceful Solar"). Mr. Niu Wei held 100% of the issued share capital of Graceful Solar and was deemed to be interested in the 75,452,716 Shares held by Graceful Solar under the SFO.
- (2) These 20,120,724 Shares were registered in the name of Surplus Star International Limited ("Surplus Star"). Mr. Sun Qiang held 100% of the issued share capital of Surplus Star and was deemed to be interested in the 20,120,724 Shares held by Surplus Star under the SFO.
- (3) These 50,301,811 Shares were registered in the name of Golden Skill Investments Limited ("Golden Skill"). Ms. Ku Weihong held 80% of the issued share capital of Golden Skill and was deemed to be interested in the 50,301,811 Shares held by Golden Skill under the SFO.

董事及主要行政人員於股份、相關股份及債權證的權益及淡倉

於二零二二年六月三十日，本公司董事（「董事」）及本公司主要行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部份）的股份、相關股份及債權證中，擁有須於本公司根據證券及期貨條例第352條存置的登記冊中登記或根據聯交所證券上市規則（「上市規則」）附錄十所載之《上市發行人董事進行證券交易的標準守則》（「標準守則」）須通知本公司及聯交所的權益及淡倉如下：

(i) 於本公司股份及相關股份的好倉

附註：

- (1) 該75,452,716股股份以雅陽有限公司（「雅陽」）名義登記。牛偉先生持有雅陽的全部已發行股本，因此根據證券及期貨條例被視為擁有雅陽持有的75,452,716股股份。
- (2) 該20,120,724股股份以溢星國際有限公司（「溢星」）名義登記。孫強先生持有溢星的全部已發行股本，因此根據證券及期貨條例被視為擁有溢星持有的20,120,724股股份。
- (3) 該50,301,811股股份以金藝投資有限公司（「金藝」）名義登記。庫衛紅女士持有金藝的80%已發行股本，因此根據證券及期貨條例被視為擁有金藝持有的50,301,811股股份。

DISCLOSURE OF INTERESTS 權益披露

(ii) Long Positions in the Shares of Associated Corporations

(ii) 於相聯法團股份的好倉

Name of Director 董事名稱	Name of Associated Corporation 相聯法團名稱	Nature of Interest 權益性質	Number of Shares Interested 持有權益之股份數目	Approximate Percentage of Shareholding 概約權益百分比
Mr. Zheng Quanlou 鄭全樓先生	China SCE Holdings 中駿控股	Beneficial owner 實益擁有人	30,000,000 (Note) (附註)	0.71%
Ms. Ku Weihong 庫衛紅女士	China SCE Holdings 中駿控股	Beneficial owner 實益擁有人	30,000,000 (Note) (附註)	0.71%
Mr. Huang Youquan 黃攸權先生	China SCE Holdings 中駿控股	Beneficial owner 實益擁有人	16,000,000 (Note) (附註)	0.38%

Note: Such interests are in the form of share options of China SCE Holdings which have not yet been exercised as at 30 June 2022.

附註：該等權益以中駿控股的股份購股權形式持有而於二零二二年六月三十日尚未行使。

Save as disclosed above, as at 30 June 2022, none of the Directors and chief executives of the Company had registered an interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept by the Company pursuant to 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，於二零二二年六月三十日，本公司概無董事或主要行政人員登記於本公司或其相聯法團的股份、相關股份及債權證中擁有的根據證券及期貨條例第352條本公司須予存置的登記冊登記或根據標準守則須通知本公司及聯交所的權益及淡倉。

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

主要股東及其他人士於股份及相關股份的權益及淡倉

As at 30 June 2022, the interests and short positions of the persons (other than a Director or chief executive of the Company) in the Shares and underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO are as follows:

於二零二二年六月三十日，各人士（董事或本公司主要行政人員除外）在本公司股份及相關股份中擁有記錄於本公司根據證券及期貨條例第336條須存置的登記冊的權益及淡倉如下：

DISCLOSURE OF INTERESTS

權益披露

Long positions:

好倉：

Name 名稱	Nature of Interest 權益性質	Number of Ordinary Shares 普通股數目	Approximate Percentage of Shareholding 概約持股百分比
Happy Scene Global Limited (“Happy Scene”) ⁽¹⁾ 樂景環球有限公司(「樂景」) ⁽¹⁾	Beneficial owner 實益擁有人	1,248,490,946	60.17%
Affluent Way International Limited (“Affluent Way”) ⁽¹⁾ 裕威國際有限公司(「裕威」) ⁽¹⁾	Interest in a controlled corporation 受控法團權益	1,248,490,946	60.17%
China SCE Holdings ⁽¹⁾ 中駿控股 ⁽¹⁾	Interest in a controlled corporation 受控法團權益	1,248,490,946	60.17%
Newup Holdings Limited (“Newup”) ⁽²⁾ 新昇控股有限公司(「新昇」) ⁽²⁾	Interest in a controlled corporation 受控法團權益	1,248,490,946	60.17%
Mr. Wong Chiu Yeung (“Mr. Wong”) ⁽²⁾ 黃朝陽(「黃先生」) ⁽²⁾	Interest in a controlled corporation 受控法團權益	1,248,490,946	60.17%

Notes:

附註：

- (1) Happy Scene is wholly owned and controlled by Affluent Way, which is in turn wholly owned and controlled by China SCE Holdings. By virtue of the SFO, Affluent Way and China SCE Holdings are deemed to be interested in the Shares held by Happy Scene.
- (2) China SCE Holdings is owned as to 39.32% by Newup, and 5.45% by each of East Waves Investments Limited (“East Waves”) and Keen Century Investments Limited (“Keen Century”). Each of Newup, East Waves and Keen Century is wholly owned by Mr. Wong. By virtue of the SFO, Newup and Mr. Wong are deemed to be interested in the Shares held by China SCE Holdings.

- (1) 樂景由裕威全資擁有及控制，並進一步由中駿控股全資擁有及控制，因此，根據證券及期貨條例，裕威及中駿控股被視為擁有樂景持有的股份權益。
- (2) 中駿控股由新昇擁有39.32%，並由東濤投資有限公司(「東濤」)及建世投資有限公司(「建世」)各自擁有5.45%。新昇、東濤及建世均由黃先生全資擁有。根據證券及期貨條例，新昇及黃先生被視為擁有中駿控股持有的股份權益。

Save as disclosed above, as at 30 June 2022, no person, other than a Director or chief executive of the Company, whose interests are set out in the section “Directors’ and Chief Executives’ Interests and Short Positions in Shares, Underlying Shares and Debentures” above, had registered an interest or short position in the Shares and underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於二零二二年六月三十日，概無人士(除董事或本公司主要行政人員以外，其利益已載於上述「董事及主要行政人員於股份、相關股份及債權證的權益及淡倉」章節內)在本公司股份及相關股份中登記擁有記錄於本公司根據證券及期貨條例第336條須存置的登記冊的權益及淡倉。

CORPORATE GOVERNANCE

The Company has been committed to maintain a high standard of corporate governance so as to enhance the operational efficiency of the Company. The Company believes that such commitment is beneficial to safeguard the interests of the Company and its shareholders. During the six months ended 30 June 2022, the Company has complied with all applicable code provisions under the Corporate Governance Code (the “CG Code”) set out in Part 2 of Appendix 14 to the Listing Rules. The Directors will use their best endeavors to ensure that the Company continues to comply with the CG Code.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

Pursuant to the provisions of the CG Code, the Company established the Audit Committee on 10 June 2021. In compliance with Rule 3.21 of the Listing Rules, the Audit Committee of the Company shall only consist of non-executive Directors and be chaired by an independent non-executive Director. The Audit Committee of the Company comprises two independent non-executive Directors and one non-executive Director, namely Mr. Pang Hon Chung as the chairman and Mr. Huang Youquan and Mr. Wang Yongping as the two members.

Mr. Pang Hon Chung, chairman of the Audit Committee, has considerable experience in accounting and financial management, which is in line with the requirement of Rule 3.10(2) of the Listing Rules which requires that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise.

The responsibilities of the Audit Committee include overseeing the Company’s financial reporting system, risk management and internal control system, and discussing the accounting principles and policies adopted by the Group together with the management. The Audit Committee has reviewed the unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2022 and has no disagreement with the accounting treatment adopted by the Group.

企業管治

本公司一向致力於堅持高標準的企業管治水平，以此促進公司運作效率。本公司相信，此堅持有利於保障公司以及股東的利益。截至二零二二年六月三十日止的六個月，本公司一直遵守上市規則附錄十四第二部份所載的《企業管治守則》（「守則」）下所有適用守則條文。董事並將盡全力促使本公司繼續遵守守則。

審核委員會及審閱財務報表

根據守則規定，本公司於二零二一年六月十日成立審核委員會。遵照上市規則第3.21條的規定，本公司的審核委員會須只由非執行董事組成及出任主席者亦必須是獨立非執行董事。本公司審核委員會由二名獨立非執行董事及一名非執行董事組成：主席為彭漢忠先生，兩位成員為黃攸權先生及王永平先生。

審核委員會主席彭漢忠先生具有相當的會計及財務管理專長，符合上市規則第3.10(2)條所載「至少一名獨立非執行董事必須具備適當的專業資格，或具備適當的會計或相關財務管理專長」之規定。

審核委員會的職責包括監管本公司財務匯報制度、風險管理及內部監控系統，並與管理層討論本集團所採納的會計原則及政策。審核委員會已審閱本集團截至二零二二年六月三十日止六個月的未經審核的中期簡明綜合財務報表及對本集團所採用的會計處理並無不同意見。

OTHER INFORMATION 其他資料

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as its code of conduct for securities transactions by the Directors.

The Company has made specific enquiries of all the Directors and all the Directors confirmed that they have strictly complied with the required standards set out in the Model Code during the period under review.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

The Company and its subsidiaries did not purchase, redeem or sell any of the Company's listed securities during the Period.

INTERIM DIVIDEND

The Board did not recommend payment of any interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

By order of the Board

Wong Lun

Chairman

Hong Kong, China, 30 August 2022

董事的證券交易

本公司已採納上市規則附錄十所載之標準守則，作為董事進行證券交易的準則。

本公司已特別向全體董事查詢，並獲全體董事確認，回顧期內，彼等一直嚴格遵守標準守則所規定之標準。

購買、贖回或出售本公司上市證券

期內，本公司及其附屬公司概無購買、贖回或出售本公司任何上市證券。

中期股息

董事會不建議派付截至二零二二年六月三十日止六個月的任何中期股息（截至二零二一年六月三十日止六個月：無）。

承董事會命

主席

黃倫

中國香港，二零二二年八月三十日

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

中期簡明綜合損益及其他全面收益表

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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
REVENUE	收益	4	604,623
Cost of sales	銷售成本		(352,867)
Gross profit	毛利		251,756
Other income and gains	其他收入及收益	4	12,807
Selling and marketing expenses	銷售及營銷開支		(487)
Administrative expenses	行政開支		(77,710)
Finance cost	財務費用	5	(241)
Share of profit of a joint venture	應佔一家合營企業溢利		113
PROFIT BEFORE TAX	除稅前溢利	6	186,238
Income tax expense	稅項開支	7	(49,093)
PROFIT FOR THE PERIOD	期內溢利		137,145
OTHER COMPREHENSIVE INCOME/(LOSS):	其他全面收入/(虧損):		
Other comprehensive income/(loss) that may not be reclassified to profit or loss in subsequent periods:	可能不會在後續期間重新分類至損益的其他全面收入/(虧損):		
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額		12,089
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	期內其他全面收入/(虧損)		12,089
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收入總額		149,234

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

中期簡明綜合損益及其他全面收益表

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

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Note 附註	
Profit attributable to:	下列各項應佔溢利：		
Owners of the parent	母公司擁有人	134,216	150,506
Non-controlling interests	非控股權益	2,929	3,659
		137,145	154,165
Total comprehensive income attributable to:	下列各項應佔全面收入總額：		
Owners of the parent	母公司擁有人	146,305	148,166
Non-controlling interests	非控股權益	2,929	3,659
		149,234	151,825
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股權益持有人應佔 每股盈利		
Basic and diluted	基本及攤薄	9	
		RMB6.47 cents 人民幣6.47分	RMB10.03 cents 人民幣10.03分

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

30 June 2022 二零二二年六月三十日

			30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
NON-CURRENT ASSETS		非流動資產		
Property and equipment	10	物業及設備	34,940	44,974
Investment properties		投資物業	512	684
Goodwill		商譽	748	748
Intangible asset		無形資產	779	906
Prepayments		預付款項	6,953	2,176
Investment in a joint venture		於一家合營企業的投資	1,768	1,655
Deferred tax assets		遞延稅項資產	9,163	9,163
Total non-current assets		非流動資產總額	54,863	60,306
CURRENT ASSETS		流動資產		
Trade receivables	11	貿易應收款項	120,652	71,762
Prepayments, deposits and other receivables		預付款項、按金及其他應收款項	29,212	27,056
Cash and cash equivalents		現金及現金等價物	2,927,665	2,899,610
Total current assets		流動資產總額	3,077,529	2,998,428
CURRENT LIABILITIES		流動負債		
Trade payables	12	貿易應付款項	77,459	76,800
Other payables and accruals		其他應付款項及應計費用	329,488	253,695
Amounts due to related parties		應付關聯方款項	13,677	47,060
Contract liabilities		合約負債	160,166	192,437
Tax payable		應付稅項	44,694	37,802
Total current liabilities		流動負債總額	625,484	607,794
NET CURRENT ASSETS		流動資產淨值	2,452,045	2,390,634
TOTAL ASSETS LESS CURRENT LIABILITIES		總資產減流動負債	2,506,908	2,450,940

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

30 June 2022 二零二二年六月三十日

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Note 附註	
NON-CURRENT LIABILITIES	非流動負債		
Lease liability	租賃負債	2,741	8,214
Deferred tax liabilities	遞延稅項負債	195	226
Total non-current liabilities	非流動負債總額	2,936	8,440
Net assets	資產淨值	2,503,972	2,442,500
EQUITY	權益		
Equity attributable to owners of the parent	母公司擁有人應佔權益		
Issued capital	已發行股本	13 17,292	17,292
Reserves	儲備	2,473,784	2,415,241
		2,491,076	2,432,533
Non-controlling interests	非控股權益	12,896	9,967
Total equity	權益總額	2,503,972	2,442,500

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期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 parent 母公司擁有人應佔									
		Share Issued capital 已發行 股本 RMB'000 人民幣千元 (note 13) (附註13)	Share premium account* 溢價賬* RMB'000 人民幣千元	Capital reserve* 資本 儲備* RMB'000 人民幣千元	Merger reserve* 合併 儲備* RMB'000 人民幣千元	Statutory surplus reserve* 法定盈餘 儲備* RMB'000 人民幣千元	Exchange reserve* 匯兌 儲備* RMB'000 人民幣千元	Retained profits* 保留 溢利* RMB'000 人民幣千元	Total	Non- controlling interests 非控股 權益 RMB'000 人民幣千元	Total equity 權益 總計 RMB'000 人民幣千元
At 1 January 2022 (audited)	於二零二二年一月一日(經審核)	17,292	1,887,379	460	13,716	23,117	(46,883)	537,452	2,432,533	9,967	2,442,500
Profit for the period	期內溢利	-	-	-	-	-	-	134,216	134,216	2,929	137,145
Other comprehensive income for the period:	期內其他全面收入：										
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	-	-	12,089	-	12,089	-	12,089
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	12,089	134,216	146,305	2,929	149,234
Transfer to statutory surplus reserve	轉撥至法定盈餘儲備	-	-	-	-	614	-	(614)	-	-	-
Share-based payment expenses	以股份為基礎的付款開支	-	789	-	-	-	-	-	789	-	789
2021 final dividend approved	已批准二零二一年末期股息	-	-	-	-	-	-	(88,551)	(88,551)	-	(88,551)
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	17,292	1,888,168	460	13,716	23,731	(34,794)	582,503	2,491,076	12,896	2,503,972
At 1 January 2021 (audited)	於二零二一年一月一日(經審核)	7	175,627	-	65,306	15,533	(9,677)	274,913	521,709	15,975	537,684
Profit for the period	期內溢利	-	-	-	-	-	-	150,506	150,506	3,659	154,165
Other comprehensive loss for the period:	期內其他全面虧損：										
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	-	-	(2,340)	-	(2,340)	-	(2,340)
Total comprehensive income/(loss) for the period	期內全面收入/(虧損)總額	-	-	-	-	-	(2,340)	150,506	148,166	3,659	151,825
Deemed distribution to the then equity owners (notes 14(a) and 14(b))	視作向當時權益擁有人作出的分派(附註14(a)及14(b))	-	-	-	(50,000)	-	-	(10,486)	(60,486)	(11,528)	(72,014)
Acquisition of a subsidiary under common control (note 13(b))	收購一間受共同控制的附屬公司(附註13(b))	3	1,587	-	(1,590)	-	-	-	-	-	-
Share-based payment expenses	以股份為基礎的付款開支	-	789	-	-	-	-	-	789	-	789
At 30 June 2021 (unaudited)	於二零二一年六月三十日(未經審核)	10	178,003	-	13,716	15,533	(12,017)	414,933	610,178	8,106	618,284

* These reserve accounts comprise the consolidated reserves of RMB2,473,784,000 (30 June 2021: RMB610,168,000) in the unaudited condensed consolidated statement of financial position.

* 該等儲備賬目包括於未經審核簡明綜合財務狀況表內的綜合儲備人民幣2,473,784,000元(二零二一年六月三十日：人民幣610,168,000元)。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期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

Six months ended 30 June
截至六月三十日止六個月

		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量		
Cash generated from operations	經營產生所得現金	88,637	225,723
Interest received	已收利息	8,542	451
Interest paid	已付利息	(241)	(91)
Income tax paid	已付所得稅	(42,232)	(87,565)
Net cash flows from operating activities	經營活動所得現金流量淨額	54,706	138,518
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Purchases of items of property and equipment	購置物業及設備項目	(3,689)	(4,697)
Proceeds from disposal of items of property and equipment	出售物業及設備項目所得款項	542	28
Decrease in amounts due from related parties	應收關聯方款項減少	-	440,284
Increase in time deposits with original maturity over three months	原到期日多於三個月之定期存款增加	(1,600,000)	-
Net cash flows from/(used in) investing activities	投資活動所得/(所用)現金流量淨額	(1,603,147)	435,615
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Proceeds from issue of shares	發行股份所得款項	-	3
Deemed distribution to the then equity holders	視作向當時權益持有人作出的分派	-	(50,000)
Decrease in amounts due to related parties	應付關聯方款項減少	(33,383)	(67,756)
Principal portion of lease payments	支付租賃本金部份	(2,386)	(1,538)
Dividend paid	支付股息	-	(43,542)
Net cash flows used in financing activities	融資活動所用現金流量淨額	(35,769)	(162,833)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加/(減少)淨額	(1,584,210)	411,300
Cash and cash equivalents at beginning of period	期初現金及現金等價物	2,899,610	503,944
Effect of foreign exchange rate changes, net	匯率變動的影響淨額	12,265	(2,267)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	1,327,665	912,977
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析		
Cash and cash equivalents as stated in consolidated statement of financial position	綜合財務狀況表所列之現金及現金等價物	2,927,665	912,977
Less: Non-pledged time deposits with original maturity of over three months when acquired	減：購入原到期日多於三個月之未經抵押定期存款	(1,600,000)	-
		1,327,665	912,977

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

30 June 2022 二零二二年六月三十日

1. BASIS OF PREPARATION

SCE Intelligent Commercial Management Holdings Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands on 20 August 2019. The registered office address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 2 July 2021 (“Listing Date”).

During the period, the Company and its subsidiaries (collectively referred to as the “Group”) was involved in the provision of property management services and commercial operational services in the People’s Republic of China (the “PRC”).

In the opinion of the directors of the Company, Happy Scene Global Limited (“Happy Scene”), a company incorporated in the British Virgin Islands (the “BVI”), is the immediate holding company of the Company, and China SCE Group Holdings Limited (together with its subsidiaries but excluding the Group, the “China SCE Group”), a company incorporated in the Cayman Islands and whose shares are listed on the Main Board of the Stock Exchange, is the controlling shareholder of the Company.

The unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2022 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”).

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2021.

1. 編製基準

中駿商管智慧服務控股有限公司(「本公司」)為於二零一九年八月二十日在開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。於二零二一年七月二日(「上市日」),本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市。

期間內,本公司及其附屬公司(統稱為「本集團」)在中華人民共和國(「中國」)提供物業管理服務及商業運營服務。

本公司董事認為,樂景環球有限公司(「樂景」)(一家在英屬處女群島註冊成立的公司)為本公司的直接控股公司,及中駿集團控股有限公司(連同其附屬公司但不包括本集團,統稱為「中駿集團」)(一家在開曼群島註冊成立的公司,其股份於聯交所主板上市)為本公司的控股股東。

本集團截至二零二二年六月三十日止六個月的未經審核中期簡明綜合財務報表乃根據香港會計師公會頒佈的香港會計準則第34號*中期財務報告*及聯交所證券上市規則(「上市規則」)的適用披露規定而編製。

未經審核中期簡明綜合財務報表並不包括年度財務報表的一切所需資料及披露,並應與本集團截至二零二一年十二月三十一日止年度的全年綜合財務報表一併閱讀。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

30 June 2022 二零二二年六月三十日

2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's consolidated financial statements for the year ended 31 December 2021, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 3	<i>Reference to the Conceptual Framework</i>
Amendment to HKFRS 16	<i>COVID-19-Related Rent Concessions beyond 30 June 2021</i>
Amendments to HKAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to HKAS 37	<i>Onerous Contracts — Cost of Fulfilling a Contract</i>
<i>Annual Improvements to HKFRSs 2018–2020</i>	Amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41

The revised standards are not relevant to the preparation of the Group's unaudited interim condensed consolidated financial statements.

2. 會計政策及披露之變動

編製未經審核中期簡明綜合財務報表採納的會計政策與該等使用於編製本集團截至二零二一年十二月三十一日止年度的綜合財務報表一致，除就目前期間的財務資料首次採納以下經修訂香港財務報告準則外。

香港財務報告準則第3號(修訂本)	概念框架的提述
香港財務報告準則第16號(修訂本)	二零二一年六月三十日後之COVID-19相關租金寬減
香港會計準則第16號(修訂本)	物業、廠房及設備：於作擬定用途前的所得款項
香港會計準則第37號(修訂本)	虧損合約 — 履行合約的成本
二零一八年至二零二零年香港財務報告準則的年度改進	香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號隨附說明例子及香港會計準則第41號(修訂本)

經修訂準則與編製本集團的未經審核中期簡明綜合財務報表無關。

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3. OPERATING SEGMENT INFORMATION

The Group is principally engaged in the provision of property management services, value-added services and commercial operational services. Information reported to the Group's chief operating decision maker, for the purpose of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

Geographical information

No geographical information is presented as the Group's revenue from the external customers is derived solely from its operation in Mainland China during the six months ended 30 June 2022 and 2021 and the non-current assets of the Group are substantially located in the PRC as at 30 June 2022 and 31 December 2021.

Information about major customers

For the six months ended 30 June 2022 and 2021, revenue from the China SCE Group contributed 22.7% and 33.1% of the Group's revenue, respectively.

Other than the revenue from the China SCE Group, no revenue derived from sales to a single customer or a group of customers under common control accounted for 10% or more of the Group's revenue for the six months ended 30 June 2022 and 2021.

3. 經營分部資料

本集團主要從事提供物業管理服務、增值服務及商業運營服務。就資源分配及績效評估向本集團主要營運決策人呈報的資料，集中於本集團的整體經營業績，因為本集團的資源經已整合且並無可用的獨立經營分部資料。故此，並無呈列經營分部資料。

地區資料

截至二零二二年及二零二一年六月三十日止六個月本集團來自外部客戶的收益僅來自其於中國內地的經營所得及於二零二二年六月三十日及二零二一年十二月三十一日本集團的絕大部份非流動資產位於中國內地。故此，並無呈列地區資料。

主要客戶資料

截至二零二二年及二零二一年六月三十日止六個月，來自中駿集團的收益分別貢獻本集團收益的22.7%及33.1%。

除來自中駿集團的收益外，概無源於向單一客戶或受共同控制的一組客戶作出的銷售收益佔本集團於截至二零二二年及二零二一年六月三十日止六個月收益的10%或以上。

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4. REVENUE, OTHER INCOME AND GAINS

An analysis of the Group's revenue is as follows:

4. 收益、其他收入及收益

本集團收益分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Type of goods or services	貨品或服務類型		
<i>Revenue from contracts with customers</i>	來自客戶合同的收益		
Property management services	物業管理服務	379,779	283,351
Value-added services	增值服務	199,808	151,505
Commercial operational services	商業運營服務	25,036	144,103
		604,623	578,959

(a) Disaggregated revenue information

(a) 收益分拆資料

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Property management services 物業管理服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Value-added services 增值服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Commercial operational services 商業運營服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Timing of revenue recognition	收益確認的時間				
Services transferred over time	按時段轉讓的服務	379,779	172,469	7,076	559,324
Services transferred at a point in time	於某一時間點轉讓的服務	-	27,339	17,960	45,299
Total revenue from contracts with customers	客戶合同收益總額	379,779	199,808	25,036	604,623

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4. REVENUE, OTHER INCOME AND GAINS (Continued)

4. 收益、其他收入及收益(續)

(a) Disaggregated revenue information (Continued)

(a) 收益分拆資料(續)

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

		Property management services 物業管理服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Value-added services 增值服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Commercial operational services 商業運營服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Timing of revenue recognition	收益確認的時間				
Services transferred over time	按時段轉讓的服務	283,351	143,356	7,075	433,782
Services transferred at a point in time	於某一時間點轉讓的服務	–	8,149	137,028	145,177
Total revenue from contracts with customers	客戶合同收益總額	283,351	151,505	144,103	578,959

Value-added services include residential property agency services provided by the Group to individual customers by referring the customers to residential units owned by property developers and providing them with price negotiation assistance and administrative services. The Group charged the customers at mutually agreed service fees. During the six months ended 30 June 2022, the property agency services income earned of RMB2,943,000 was related to residential units sold by the China SCE Group (six months ended 30 June 2021: Nil).

增值服務包括本集團向個人客戶提供住宅物業代理服務，將客戶轉介至物業開發商擁有的住宅單位，並為其提供價格談判協助及行政服務。本集團按雙方協定的服務費向客戶收取。截至二零二二年六月三十日止六個月，所賺取的物業代理服務收入人民幣2,943,000與中駿集團出售的住宅單位有關(截至二零二一年六月三十日止六個月：無)。

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4. REVENUE, OTHER INCOME AND GAINS

(Continued)

(b) Other income and gains

An analysis of the Group's other income and gains is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Bank interest income	銀行利息收入	10,065	451
Gain on disposal of items of property and equipment, net	出售物業及設備項目收益淨額	117	21
Gain on termination of leases	租賃終止收益	188	–
Forfeiture income on deposits received	已收按金沒收收入	221	1,228
Government grants	政府補助	1,892	2,110
Others	其他	324	506
		12,807	4,316

5. FINANCE COST

An analysis of the Group's finance cost is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on lease liabilities	租賃負債的利息	241	91

4. 收益、其他收入及收益(續)

(b) 其他收入及收益

本集團其他收入及收益的分析如下：

5. 財務費用

本集團財務費用分析如下：

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6. PROFIT BEFORE TAX

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

6. 除稅前溢利

本集團除稅前溢利已扣除／(計入)下列各項：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of services provided*	已提供服務的成本*	352,867	293,280
Depreciation of property and equipment	物業及設備折舊	6,189	2,133
Depreciation of right-of-use assets	使用權資產折舊	2,451	768
Depreciation of investment properties**	投資物業折舊**	172	96
Amortisation of an intangible asset	無形資產攤銷	127	127
Gain on disposal of property and equipment, net	出售物業及設備的收益淨額	(117)	(21)
Gain on termination of leases	租賃終止收益	(188)	-
Share issue expenses	發行股份費用	-	19,768
Employee benefit expense (including directors' remuneration):	僱員福利開支 (包括董事酬金):		
Salaries and benefits in kind	薪金及實物利益	233,883	217,216
Share-based payment expenses	以股份為基礎的付款開支	789	789
Pension scheme contributions	退休金計劃供款	37,897	15,262
		272,569	233,267
Foreign exchange differences, net	匯兌損益淨額	4,435	-

* Cost of services provided included an aggregate amount of RMB213,442,000 and RMB192,120,000 for each of the six months ended 30 June 2022 and 2021, respectively, which comprised employee benefit expense and depreciation of investment properties. These amounts comprised of the respective expense items disclosed above.

** The depreciation of investment properties amounting to RMB172,000 and RMB96,000 were included in the cost of services provided for each of the six months ended 30 June 2022 and 2021, respectively.

* 已提供服務的成本已分別包括截至二零二二年及二零二一年六月三十日止各六個月的總金額人民幣213,442,000元及人民幣192,120,000元為僱員福利開支及投資物業折舊。該等金額包括上文所披露的相關開支項目。

** 人民幣172,000元及人民幣96,000元的投資物業折舊乃分別計入截至二零二二年及二零二一年六月三十日止各六個月已提供服務的成本。

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7. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the tax jurisdictions in which members of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and the BVI, the entities within the Group incorporated in the Cayman Islands and the BVI are not subject to any income tax. No provision for Hong Kong profits tax has been made during the periods as the Group did not generate any assessable profits arising in Hong Kong during these periods.

Subsidiaries of the Group operating in Mainland China are subject to the PRC corporate income tax ("CIT") at a rate of 25% for the periods. Certain subsidiaries of the Group in Mainland China satisfied the Inclusive Tax Deduction and Exemption Policies for Micro and Small Enterprises. For a small low-profit enterprise, the portion of annual taxable income which does not exceed RMB1,000,000 shall be calculated at a reduced rate of 25% as taxable income and be subject to CIT at a rate of 20%. The portion over RMB1,000,000 but not exceeding RMB3,000,000 million shall be calculated at a reduced rate of 50% as taxable income and be subject to CIT at a rate of 20%.

7. 稅項開支

本集團須就本集團成員公司註冊及經營所在稅務司法權區產生或源自其的溢利按實體基準繳納所得稅。根據開曼群島及英屬處女群島的規則及法規，本集團於開曼群島及英屬處女群島註冊成立的實體毋須繳納任何所得稅。期內並無計提香港利得稅撥備，因為本集團於該等期內並無於香港產生任何應課稅溢利。

期間本集團於中國內地運營的附屬公司乃按25%的稅率繳納中國企業所得稅（「企業所得稅」）。本集團於中國內地的若干附屬公司符合小微企業普惠性稅收減免政策。就小型微利企業而言，年度應課稅所得額不超過人民幣1,000,000元的部份，減按25%計入應課稅所得額，並按20%的稅率繳納企業所得稅。超過人民幣1,000,000元但不超過人民幣3,000,000元的部份，減按50%計入應課稅所得額，並按20%的稅率繳納企業所得稅。

Six months ended 30 June 截至六月三十日止六個月

		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current	即期	49,124	52,237
Deferred	遞延	(31)	1,273
Total tax charge for the period	期內稅項開支總額	49,093	53,510

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8. DIVIDEND

The board of directors resolved not to declare payment of an interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

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

For the purpose of computing basic and diluted earnings per share, the number of ordinary shares has been adjusted retrospectively for the effect of the subdivision of shares, new shares issued under the reorganisation of the Group in connection with the listing of the shares of the Company on the Stock Exchange (the "Reorganisation") and the Capitalisation Issue on proportional basis as described in notes 13(a), 13(b) and 13(d) as if these transactions had been completed on 1 January 2021.

The calculation of the basic earnings per share amounts is based on the profit during the period attributable to owners of the parent of RMB134,216,000 (six months ended 30 June 2021: RMB150,506,000), and the weighted average number of ordinary shares of 2,075,000,000 (six months ended 30 June 2021: 1,500,000,000) in issue during the period.

No adjustment has been made to the basic earnings per share amounts presented for the six months ended 30 June 2022 and 2021 in respect of a dilution as the Group had no potential dilutive ordinary shares in issue during these periods.

10. PROPERTY AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired assets at a total cost of RMB5,567,000 (six months ended 30 June 2021: RMB10,271,000).

Assets with a net book value of RMB425,000 were disposed of by the Group during the six months ended 30 June 2022 (six months ended 30 June 2021: RMB7,000), resulting in a net gain on disposal of RMB117,000 (six months ended 30 June 2021: net gain of RMB21,000).

8. 股息

董事會議決不宣派截至二零二二年六月三十日止六個月的中期股息(二零二一年六月三十日止六個月：無)。

9. 母公司普通股權益持有人應佔每股盈利

為計算每股基本及攤薄盈利，如附註13(a)、13(b)及13(d)所述，普通股的數量已分別就股份拆細、有關於本公司股份在聯交所上市的本集團重組(「重組」)下的新股份發行及資本化發行的影響經追溯按比例調整，猶如這些交易已於二零二一年一月一日完成。

計算每股基本盈利金額基於期內母公司擁有人應佔溢利人民幣134,216,000元(二零二一年六月三十日止六個月：人民幣150,506,000元)，以及期內發行的2,075,000,000加權平均普通股數量(二零二一年六月三十日止六個月：1,500,000,000)。

截至二零二二年及二零二一年六月三十日止六個月，每股基本盈利金額呈列並無就攤薄作出任何調整，乃由於本集團於期內並無已發行潛在攤薄普通股。

10. 物業及設備

截至二零二二年六月三十日止六個月，本集團收購資產的總成本為人民幣5,567,000元(二零二一年六月三十日止六個月：人民幣10,271,000元)。

截至二零二二年六月三十日止六個月，本集團出售賬面淨值為人民幣425,000元(二零二一年六月三十日止六個月：人民幣7,000元)的資產，錄得出售收益淨額人民幣117,000元(二零二一年六月三十日止六個月：淨收益人民幣21,000元)。

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11. TRADE RECEIVABLES

Trade receivables represented receivables arising from property management services, commercial operational services and other related services. For trade receivables from property management services, the Group charges property management fees on a quarterly or monthly basis and the payment is generally due upon the issuance of demand notes. For trade receivables from other services, the Group's trading terms with its customers are mainly on credit and the credit period is generally within six months. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by management. Except for the balances with the China SCE Group and joint ventures of the China SCE Group, the Group's trade receivables relate to a number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are interest-free.

The amounts due from the China SCE Group and joint ventures of the China SCE Group are repayable on credit terms similar to those offered to the major customers of the Group.

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current to 90 days	即期至90天	103,451	66,154
91 to 180 days	91至180天	13,617	3,509
181 to 365 days	181至365天	2,954	1,409
Over 365 days	365天以上	630	690
		120,652	71,762

11. 貿易應收款項

貿易應收款項指來自物業管理服務、商業運營服務及其他相關服務的應收款項。就來自物業管理服務的貿易應收款項而言，本集團按季度或月度基準收取物業管理費，通常在發出付款通知後到期付款。就來自其他服務的貿易應收款項而言，本集團與客戶的交易條款主要為信貸，信貸期限一般為六個月內。本集團力求嚴格控制其未收回的應收款項。管理層定期審查逾期結餘。除與中駿集團及中駿集團的合營企業的結餘外，本集團的貿易應收款項與大量多元化客戶有關，因此並無重大信貸集中風險。本集團並無就其貿易應收款項結餘持有任何抵押物或其他信貸提升措施。貿易應收款項為免息。

應收中駿集團及中駿集團的合營企業的款項須按提供予本集團主要客戶的類似信貸條款償還。

於報告期間結束時，貿易應收款項的賬齡分析(基於發票日期並扣除虧損撥備)如下：

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12. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current to 90 days	即期至90天	58,415	68,861
91 to 365 days	91至365天	14,907	2,957
Over 365 days	365天以上	4,137	4,982
		77,459	76,800

12. 貿易應付款項

於報告期間結束時，貿易應付款項的賬齡分析(基於發票日期)如下：

13. SHARE CAPITAL

Authorised (number of shares):	法定(股份數量)：		
Ordinary shares of HK\$0.01	每股面值0.01港元普通股		
(31 December 2021: HK\$0.01)	(二零二一年十二月三十一日： 0.01港元)	5,000,000,000	5,000,000,000

13. 股本

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核)

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13. SHARE CAPITAL (Continued)

13. 股本(續)

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Issued and fully paid:		
2,075,000,000 (31 December 2021: 2,075,000,000) ordinary shares of HK\$0.01 (31 December 2021: HK\$0.01) each	17,292	17,292

A summary of movements in the Company's issued share capital during the period is as follows:

期內本公司已發行股本的變動概述如下：

		Number of share in issue 已發行股份數目	Issued capital 已發行股本 RMB'000 人民幣千元	Share premium account 股份溢價賬 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2021	於二零二一年一月一日	1,000	7	175,627	175,634
Subdivision of shares (note (a))	股份拆細(附註(a))	779,000	-	-	-
Issue of new shares (note (b))	發行新股份(附註(b))	382,980	3	1,587	1,590
Issue of new shares pursuant to the Capitalisation Issue (note (d))	根據資本化發行發行 新股份(附註(d))	1,498,837,020	12,491	(12,491)	-
Issue of new shares pursuant to the Company's listing (note (e))	根據本公司上市發行 新股份(附註(e))	500,000,000	4,167	1,537,627	1,541,794
Issue of new shares pursuant to the exercise of the over-allotment option (note (f))	根據行使超額配股權發行 新股份(附註(f))	75,000,000	624	230,256	230,880
Share issue expenses	發行股份費用	-	-	(46,792)	(46,792)
Share-based payment expenses	以股份為基礎的付款開支	-	-	1,565	1,565
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	2,075,000,000	17,292	1,887,379	1,904,671
Share-based payment expenses	以股份為基礎的付款開支	-	-	789	789
At 30 June 2022	於二零二二年六月三十日	2,075,000,000	17,292	1,888,168	1,905,460

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13. SHARE CAPITAL (Continued)

Notes:

- (a) On 13 January 2021, each of the issued and unissued shares of the Company with a par value of US\$1 was subdivided into 780 ordinary shares with a par value of HK\$0.01 each, after which, the authorised share capital of the Company was HK\$380,000 divided into 38,000,000 shares with a par value of HK\$0.01 each.
- (b) On 13 January 2021, the Company allotted and issued 382,980 ordinary shares with a par value of HK\$0.01 each to Happy Scene to acquire the entire equity interest of Xiamen Cippon Tai Wo Property Management Co., Ltd (“Xiamen Cippon Tai Wo”) from the China SCE Group as part of the Reorganisation. Upon completion, Xiamen Cippon Tai Wo became an indirect wholly-owned subsidiary of the Company.
- (c) On 10 June 2021, the authorised share capital of the Company was increased by HK\$49,620,000 by the creation of 4,962,000,000 additional ordinary shares of HK\$0.01 each, ranking pari passu in all respects with the existing shares of the Company.
- (d) Pursuant to the resolutions of the Company’s shareholders passed on 10 June 2021, on the Listing Date, the Company issued and allotted a total of 1,498,837,020 shares, credited as fully paid at par, to the shareholders whose names appear on the register of members of the Company on 10 June 2021 in proportion to their then existing respective shareholdings in the Company by way of capitalisation of the sum of HK\$14,988,370 standing to the credit of the share premium account of the Company (the “Capitalisation Issue”). This Capitalisation Issue was conditional on the share premium account being credited as a result of the issue of new share to the public in connection with the Company’s initial public offering as detailed in note (e) below.
- (e) In connection with the listing of the shares of the Company on the Stock Exchange, 500,000,000 new ordinary shares with a par value of HK\$0.01 each were issued at an offer price of HK\$3.70 per ordinary share for a total cash consideration of HK\$1,850,000,000, before deducting underwriting fees, commissions and related expenses, of which HK\$5,000,000 and HK\$1,845,000,000 were credited to issued capital and share premium account of the Company, respectively. Dealing in the shares of the Company on the Stock Exchange commenced on the Listing Date.
- (f) On 24 July 2021, the over-allotment option has been fully exercised by Merrill Lynch (Asia Pacific) Limited and UBS AG Hong Kong Branch, and the Company further allotted and issued 75,000,000 additional shares at HK\$3.70 per share for a total cash consideration of HK\$277,500,000, before deducting underwriting fee, commissions and related expenses, of which HK\$750,000 and HK\$276,750,000 were credited to issued capital and share premium account of the Company, respectively.

13. 股本(續)

附註：

- (a) 於二零二一年一月十三日，本公司已發行及未發行每股面值1美元的股份拆細為每股面值0.01港元的780股普通股，因此，本公司法定股本為380,000港元，即38,000,000股每股面值0.01港元的股份。
- (b) 於二零二一年一月十三日，作為重組的一部份，本公司向樂景配發及發行382,980股每股面值0.01港元的股份，以從中駿集團收購廈門世邦泰和物業管理有限公司（「廈門世邦泰和」）的全部股權。於完成後，廈門世邦泰和成為本公司一家間接全資附屬公司。
- (c) 於二零二一年六月十日，本公司股本藉額外增設4,962,000,000股每股0.01港元的普通股，即增加49,620,000港元，與本公司現有股份在所有方面享有同等地位。
- (d) 根據本公司股東於二零二一年六月十日通過的決議案，於上市日，本公司通過將計入本公司股份溢價賬的金額14,988,370港元進行資本化，向於二零二一年六月十日名列本公司股東名冊的股東按其當時各自於本公司的持股比例發行及配發總計1,498,837,020股按面值入賬列作繳足股份（「資本化發行」）。是次資本化發行須待股份溢價賬因下文附註(e)所述根據本公司首次公開發售向公眾發行新股份獲得進賬後方可作實。
- (e) 就本公司股份於聯交所上市而言，本公司按每股3.70港元的發售價發行500,000,000股每股面值0.01港元的新普通股，總現金代價為1,850,000,000港元（於扣除承銷費、佣金及相關支出前），其中的5,000,000港元及1,845,000,000港元已分別計入本公司已發行股本及股份溢價賬。本公司股份自上市日起於聯交所買賣。
- (f) 於二零二一年七月二十四日，Merrill Lynch (Asia Pacific) Limited及UBS AG香港分行已悉數行使超額配股權，本公司按每股3.70港元進一步配發及發行75,000,000股額外股份，總現金代價為277,500,000港元（於扣除承銷費、佣金及相關支出前），其中750,000港元及276,750,000港元已分別計入本公司已發行股本及股份溢價賬。

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14. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior periods are presented in the interim condensed consolidated statement of changes in equity on page 41 of the financial statements. The following transactions were carried out during the period:

- (a) On 19 January 2021, Shanghai China SCE Commercial Management Co., Ltd., a wholly-owned subsidiary of the Company, acquired the entire equity interest in Beijing World City Property Management Co., Ltd ("Beijing World City") from Max Fresh Investments Limited, a wholly-owned subsidiary of the China SCE Group, at a cash consideration of RMB50,000,000. Upon completion, Beijing World City became an indirect wholly-owned subsidiary of the Company. The acquisition consideration was accounted for as deemed distribution to the China SCE Group.
- (b) On 23 January 2021, certain commercial property management and operational services operated by the business units of certain wholly-owned and non wholly-owned subsidiaries of the China SCE Group not comprising the Group (the "Commercial Business Units"), which did not exist as a separate legal or statutory entity, have completed a transfer of their commercial property management and operational business to certain subsidiaries of the Company. Upon completion, all of the then existing assets and liabilities of the Commercial Business Units were retained in the China SCE Group and the net carrying amount attributable to the China SCE Group of RMB10,486,000 at the date of completion was accounted for as deemed distribution to the China SCE Group.

15. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

Contracted, but not provided for: 已訂約但未撥備：
Acquisition of office equipment 收購辦公設備

14. 儲備

本集團於本期間及過往期間之儲備額及有關變動呈列於財務報表第41頁之中期簡明綜合權益變動表。期內進行的交易如下：

- (a) 於二零二一年一月十九日，本公司的一家全資附屬公司上海中駿商業管理有限公司從中駿集團的一家全資附屬公司盛新投資有限公司收購北京世界城物業管理有限公司（「北京世界城」）的全部股權，現金代價為人民幣50,000,000元。完成後，北京世界城成為本公司的一家間接全資附屬公司。收購代價已入賬為視作向中駿集團作出的分派。
- (b) 於二零二一年一月二十三日，由中駿集團的若干全資及非全資附屬公司（不包括本集團）的業務單位經營的若干商業物業管理和運營服務（「商業業務單位」），其中不作為單獨的法律或法定實體，已完成將其商業物業管理及經營業務轉移至本公司若干附屬公司。完成後，商業業務單位當時的所有資產及負債均保留於中駿集團，於完成日期歸屬於中駿集團的賬面淨值人民幣10,486,000元已入賬為視作向中駿集團作出的分派。

15. 承擔

於報告期間結束時，本集團擁有以下資本承擔：

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for: 已訂約但未撥備： Acquisition of office equipment 收購辦公設備	21,393	22,312

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16. RELATED PARTY TRANSACTIONS

16. 關聯方交易

(a) Outstanding balances with related companies

(a) 與關聯公司的未付結餘

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Due from related companies	應收關聯公司款項		
Trade related	貿易相關		
China SCE Group	中駿集團	61,001	41,708
Joint ventures of the China SCE Group	中駿集團的合營企業	9,536	12,553
		70,537	54,261
Due to related companies	應付關聯公司款項		
Non-trade related	非貿易相關		
China SCE Group	中駿集團	13,677	47,060
Dividend payable	應付股息		
China SCE Group	中駿集團	53,385	-

The non-trade amounts due to related parties are unsecured, interest-free and are repayable on demand.

應付關聯方的非貿易款項為無抵押、免息及須按要求償還。

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16. RELATED PARTY TRANSACTIONS (Continued)

16. 關聯方交易(續)

(b) The following transactions were carried out with related parties during the period:

(b) 期內已與關聯方進行以下交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Property management service income from the China SCE Group	來自中駿集團的物業管理服務收入	11,212	15,666
Property management service income from the associates and joint ventures of the China SCE Group	來自中駿集團的聯營公司及合營企業的物業管理服務收入	929	2,049
Property management service income from the Wong Family	來自黃氏家族的物業管理服務收入	710	2,796
Value-added service income from the China SCE Group	來自中駿集團的增值服務收入	114,987	78,179
Value-added service income from the associates and joint ventures of the China SCE Group	來自中駿集團的聯營公司及合營企業的增值服務收入	12,157	17,686
Value-added service income from the Wong Family	來自黃氏家族的增值服務收入	53	-
Commercial operational service income from the China SCE Group	來自中駿集團的商業運營服務收入	11,321	97,877
Commercial operational service income from the associates and joint ventures of the China SCE Group	來自中駿集團的聯營公司及合營企業的商業運營服務收入	-	15,566
Rental and utility expenses paid to the China SCE Group	向中駿集團支付的租金及公用事業費用	114	2,023
Rental payments paid to the China SCE Group*	向中駿集團支付的租金支出*	2,255	-
Rental and utility expense paid to the Wong Family	向黃氏家族支付的租金及公用事業費用	-	490
Purchase of car parking spaces from the China SCE Group	向中駿集團購買停車位	450	-
Short-term lease expenses for car parks, common areas and advertising space paid to the China SCE Group	向中駿集團支付的停車場、公共區域及廣告位的短期租賃開支	4,698	3,063

* During the six months ended 30 June 2022, the Group leased certain properties from the China SCE Group and the rental payments were made to reduce the corresponding lease liabilities.

* 於截至二零二二年六月三十日止六個月，本集團向中駿集團租賃若干物業及租金支出用以減少相應的租賃負債。

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16. RELATED PARTY TRANSACTIONS (Continued)

(b) (Continued)

These transactions were carried out in accordance with the terms and conditions mutually agreed by the parties involved.

Except for rental payments paid to the China SCE Group regarding the lease liabilities recognised prior to the Company's listing, all of the above related party transactions also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

(c) Compensation of key management personnel of the Group

In the opinion of the Company's directors, the directors of the Company represent the key management personnel of the Group. The summary of compensation of key management personnel of the Group is as follows:

16. 關聯方交易 (續)

(b) (續)

該等交易乃按所涉各方共同協定的條款及條件進行。

除與於本公司上市前確認的租賃負債有關的向中駿集團支付的租金支出外，上述所有關聯方交易亦構成上市規則第十四A章所定義之關連交易或持續關連交易。

(c) 本集團主要管理人員薪酬

本公司董事認為，本公司董事即本集團主要管理人員。以下為本集團主要管理人員薪酬的概要：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short term employee benefits	短期僱員福利	3,653	2,985
Post-employment benefits	離職後福利	169	196
Share-based payment expenses	以股份為基礎的付款開支	784	785
		4,606	3,966

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17. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts of the Group's financial instruments reasonably approximate to their fair values.

Management has assessed that the fair values of trade receivables, financial assets included in prepayments, deposits and other receivables, cash and cash equivalents, trade payables, financial liabilities included in other payables and accruals, and balances with related companies approximate to their carrying amounts largely due to the short term maturities of these instruments.

The Group did not have any financial instruments measured at fair value as at 30 June 2022 and 31 December 2021.

18. APPROVAL OF THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These unaudited interim condensed consolidated financial statements were approved by the board of directors of the Company on 30 August 2022.

17. 金融工具的公允值及公允值層級

本集團金融工具的賬面值乃合理地與其公允值相若。

管理層已評估貿易應收款項、計入預付款項、按金及其他應收款項的金融資產、現金及現金等價物、貿易應付款項、計入其他應付款項及應計費用的金融負債，以及與關聯公司的結餘的公允值與其賬面值相若，主要是由於該等工具的到期期限較短。

於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無任何按公允值計量的金融工具。

18. 批准未經審核中期簡明綜合財務報表

此等未經審核中期簡明綜合財務報表於二零二二年八月三十日經本公司董事會批准。



中駿商管

中駿商管智慧服務控股有限公司
SCE Intelligent Commercial
Management Holdings Limited