



中科天元
China New Energy

China New Energy Limited

(Incorporated in Jersey, Channel Islands with limited liability and carrying on business in Hong Kong as "Zhongke Tianyuan New Energy Limited")

(於海峽群島澤西島註冊成立的有限公司並於香港以「Zhongke Tianyuan New Energy Limited」之名開展業務)

Stock Code 股份代號: 1156

2023

INTERIM REPORT 中期報告

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董事會

執行董事

余偉俊先生 (主席)
唐兆興先生 (行政總裁)

獨立非執行董事

Richard Antony Bennett先生
陳盛發先生
黃美玲女士

審核委員會

黃美玲女士 (主席)
Richard Antony Bennett先生
陳盛發先生

薪酬委員會

陳盛發先生 (主席)
Richard Antony Bennett先生
余偉俊先生

提名委員會

余偉俊先生 (主席)
Richard Antony Bennett先生
陳盛發先生

風險管理委員會

余偉俊先生 (主席)
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黃美玲女士

聯席公司秘書

徐惠娟女士
陳勵良先生

授權代表

余偉俊先生
陳勵良先生

BOARD OF DIRECTORS

Executive Directors

Mr. Yu Weijun (*Chairman*)
Mr. Tang Zhaoxing (*Chief Executive Officer*)

Independent Non-executive Directors

Mr. Richard Antony Bennett
Mr. Chan Shing Fat Heron
Ms. Wong Mei Ling

AUDIT COMMITTEE

Ms. Wong Mei Ling (*Chairman*)
Mr. Richard Antony Bennett
Mr. Chan Shing Fat Heron

REMUNERATION COMMITTEE

Mr. Chan Shing Fat Heron (*Chairman*)
Mr. Richard Antony Bennett
Mr. Yu Weijun

NOMINATION COMMITTEE

Mr. Yu Weijun (*Chairman*)
Mr. Richard Antony Bennett
Mr. Chan Shing Fat Heron

RISK MANAGEMENT COMMITTEE

Mr. Yu Weijun (*Chairman*)
Mr. Richard Antony Bennett
Ms. Wong Mei Ling

JOINT COMPANY SECRETARIES

Ms. Xu Huijuan
Mr. Chan Kwong Leung Eric

AUTHORISED REPRESENTATIVES

Mr. Yu Weijun
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核數師

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PRC

MARKETING CENTER IN CHINA

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JERSEY PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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中國銀行股份有限公司
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股份代號

1156

STOCK CODE

1156

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下列為China New Energy Limited (「本公司」)及其附屬公司(統稱「本集團」)有關截至2023年6月30日止六個月(「2023年上半年」)的未經審核簡明綜合中期業績的管理層討論與分析,連同截至2022年6月30日止六個月(「2022年上半年」)之未經審核比較數字及截至2022年12月31日止上個經審核財政年度完結時的若干比較數字。除另有指明外,本報告載列的所有金額以人民幣(「人民幣」)呈列。

業務回顧

本公司是中華人民共和國(「中國」)領先的乙醇生產系統生產商,主要為中國乙醇燃料及酒精飲料行業的乙醇生產系統核心系統提供綜合服務,包括工程設計、設備製造、安裝及調試以及後續增值維護。

進入2023年,國際環境較2022年更加嚴峻複雜。自2022年2月底以來俄烏危機演變為兩國戰爭,以及美歐等國的制裁等後續影響,對全球分工和全球產業鏈的穩定構成了巨大的挑戰。儘管國際經濟復蘇緩慢,本公司的海外項目與2022年上半年相比,實現了零的突破,成功簽署了2個印尼項目。而當前國內經濟運行面臨新的困難挑戰,主要是國內需求不足,一些企業經營困難,重點領域風險隱患較多,外部環境複雜嚴峻。疫情防控平穩過渡後,經濟恢復是一個波浪式發展、曲折式前進的過程。此外,本行業內各方新增產能和建造新工廠的意願非常低,這限制了我們獲得新合同。因此2023年上半年本公司的經營業績不太理想。

The following is the management discussion and analysis of the unaudited condensed consolidated interim results of China New Energy Limited (the “Company”) and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2023 (“1H2023”), together with the comparative unaudited figures for the six months ended 30 June 2022 (“1H2022”) and certain comparative figures as at the last audited financial year ended 31 December 2022. All amounts set out in this report are presented in Renminbi (“RMB”) unless otherwise indicated.

BUSINESS REVIEW

The Company is a leading ethanol production system producer in the People’s Republic of China (“PRC” or “China”), which primarily provides integrated services including engineering design, equipment manufacturing, installation and commissioning and subsequent value-added maintenance for the core system of ethanol production system in the ethanol fuel and alcoholic beverage industries in the PRC.

Entering the year of 2023, the international environment has become more severe and complex than 2022. Since the end of February 2022, the Russia Ukraine crisis has evolved into a war between the two countries, as well as subsequent impacts such as sanctions from the United States and Europe, which has posed a huge challenge to the global division of labor and the stability of the global industrial chain. Despite the slow international economic recovery, our overseas projects have achieved zero breakthroughs compared to the first half of 2022, and we have successfully signed two Indonesian projects. However, the current domestic economy is facing new difficulties and challenges, mainly due to insufficient domestic demand, operational difficulties for some enterprises, high risks and hidden dangers in key areas, and a complex and severe external environment. After a smooth transition in epidemic prevention and control, economic recovery is a process of wavelike development and tortuous progress. In addition, the willingness of all parties in the industry to increase production capacity and build new factories is very low, which has limited our ability to obtain new contracts. Therefore, the Company’s business performance for the six months ended 30 June 2023 was not very satisfactory.

截至2023年6月30日止的六個月，本公司實現營業總收入人民幣32.1百萬元（2022年上半年：人民幣48.9百萬元），比上年同期下降34.4%。營業虧損15.5百萬元（2022年上半年：虧損人民幣9.4百萬元），淨虧損人民幣16.3百萬元（2022年上半年：虧損人民幣10.3百萬元）。本期虧損主要是由於本期新的銷售合同減少及報告期內完成的部分合同毛利率下降等原因所致。

為了克服困難的經濟環境，本公司在2023年上半年重點開展了以下業務：

(1) 努力開拓業務

本公司通過行業研究及市場動態分析，不斷加強市場推廣和客戶開發力度。疫情防控措施解除後，我們積極拜訪客戶進行交流，積極參加行業會議和展會，對業務進行有效宣傳推廣。我們亦通過與主要客戶長期保持良好合作，擴大市場影響力，努力發展新客戶。但由於行業受到停滯的經濟環境的影響較大，於報告期內，本公司簽署了14個新增合同，且單個合同金額均較小，合同總額（不含增值稅）為人民幣47百萬元（2022年上半年：為人民幣41.3百萬元），簽約金額同比增长了13.8%。

(2) 繼續推進研究及開發（「研發」）新技術

本公司繼續加大研發投入，堅持以創新為先導的經營理念，維持本公司在技術方面的競爭力，為本公司市場發展奠定堅實的技術基礎。報告期內，本公司投入研發費用共計人民幣5.91百萬元，新增專利申請3個，主要集中於生物質燃料項目和小型制氫裝置項目的研發。

During the six months ended 30 June 2023, the Company achieved a total operating revenue of RMB32.1 million (1H2022: RMB48.9 million), representing a decrease of 34.4% from the same period of last year. Operating loss was RMB15.5 million (1H2022: loss RMB9.4 million) and net loss was of RMB16.3 million (1H2022: loss RMB10.3 million). The loss for the period was mainly due to the decrease in new sale contracts and low profit margin contributed by some contracts completed during the reporting period.

To overcome the difficult environment, the Company has focused on the following activities in 2023:

(1) Striving to develop business

The Company continuously strengthened market promotion and customer development efforts through industry research and market dynamics analysis. After the lifting of epidemic prevention and control measures, we actively visited and communicated with customers, actively participated in industry conferences and exhibitions, and effectively promoted our business. We also strive to expand our market influence and develop new customers through long-term good cooperation with our main customers. However, due to the significant impact of the stagnant economic environment on the industry, during the reporting period, our company signed 14 new contracts, each with a relatively small amount. The total contract amount (excluding value-added tax) was RMB47 million (1H2022: RMB41.3 million), with a year-on-year increase of 13.8%.

(2) Continuing research and development (“R&D”) on new technology

The Company continued to increase R&D investment and adhered to the innovation oriented business philosophy to maintain the Company’s technical competitiveness which laid down a solid technical foundation to support the Company’s market development. During the reporting period, the Company invested a total of RMB5.91 million in R&D, with 3 new patent applications added, mainly focused on biomass fuel production technology and small scaled hydrogen production equipment.

(3) 在建合同項目進展情況

本集團積極履行現有的合同項目，其中包括位於安徽省的工業用乙醇改造項目；位於黑龍江省燃料乙醇與普級酒精聯產技術升級改造項目；位於吉林省黃原膠提取酒精蒸餾裝置項目；位於黑龍江省一個以玉米原料年產30萬噸燃料乙醇成套裝置的項目和位於寧夏回族自治區乙醇精製系統項目。此外，我們亦進行多項燃料乙醇及食用酒精生產商的設施升級項目。報告期內，本集團於該等國內項目中投入大部分人力及物力。五個最大項目產生收入人民幣26.2百萬元，佔本集團報告期內總收入的81.4%。

未來展望

(1) 經營發展戰略

未來幾年內，隨著世界關注且各國承諾碳減排、碳中和的趨勢下，中國政府也提出雙碳目標的環境下，新能源生產技術應用發展將邁入新的階段。本公司也將抓住歷史機遇，依託在行業中的領先地位，積極開發新技術和新業務。

本公司需要保持在燃料乙醇市場的技術優勢，並將通過加大研究開發領先的1.5及2代纖維素乙醇生產技術，氫能源生產技術、乙醇深加工生產高碳醇工藝技術及相關的設備製造，未來可以增加纖維素乙醇、氫能源行業及高碳醇設備製造項目的收入。

(3) Progress in contracted projects

The Group proactively executed its existing contract projects which included the industrial ethanol transformation project located in Anhui Province; Fuel Ethanol and General Alcohol Joint Production Technology Upgrading and Transformation Project in Heilongjiang Province; Xanthan Gum Extraction and Alcohol Distillation Device Project in Jilin Province; a project that produces 300,000 tons of fuel ethanol annually as a complete set of equipment using corn raw materials in Heilongjiang Province and an ethanol refining system project in Ningxia Hui Autonomous Region. In addition, we have also carried out multiple facility upgrades for fuel ethanol, and edible alcohol producers. During the reporting period, the Group put in most of its manpower and material resources in these domestic projects. The five largest projects generated revenue of RMB26.2 million, accounting for 81.4% of the Group's total revenue during the reporting period.

FUTURE PROSPECTS

(1) Business development strategy

In the next few years, with the world's attention and commitment to carbon emission reduction and carbon neutrality and China's dual carbon goals, application and development of new energy production technologies will enter into a new era. The Company will seize this historic opportunity and actively develop new technologies and new business given its leading position in the industry.

The Company aims to maintain technical advantages in the fuel ethanol market. Through our R&D efforts in the cutting-edge 1.5th and 2nd generation cellulose ethanol production technologies, hydrogen energy production technology, as well as highcarbon ethanol production technology through ethanol intensive processing and related equipment manufacturing, we shall be able to increase project income from cellulose ethanol, hydrogen energy industry and high-carbon ethanol equipment manufacturing in the future.

展望未來，本公司將進一步加強營銷隊伍的建設，不斷提升銷售網絡的深度和廣度，與現有客戶維繫良好關係並積極擴展新客戶，本公司還將積極探討關聯行業投資機會，增加其他化工產品的生產設備製造和技術服務收入，以擴大當前的收入組合。

(2) 加強技術研發

本公司認為自主創新是本公司可持續發展的生命力。本公司自成立以來一直致力於大力投入資源研發節能與環保的新能源生產方面的新技術和新工藝。截至本報告期末，本公司及其附屬公司目前註冊有效的專利共計有41項，其中發明專利26項。

本公司將依託在清潔能源技術行業中的領先地位，不斷加大技術研發投入，並和客戶以及高校、研究所等進行有效交流與合作，打造產、學、研有機結合的研發生產模式。本公司的研發研究將集中於燃料乙醇技術、特級酒精、制氫及設備製造技術及相關化學生產工藝。只要技術領先，擁有的自有知識產權終將為本集團的業務帶來轉化收入。

Looking forward, the Company will further strengthen the building of our marketing team, continuously improve the depth and breadth of sales network, maintain good relationships with the existing customers and actively acquire new customers. The Company will also proactively explore investment opportunities in related industries and increase production equipment manufacturing and technical service income from other chemicals in order to expand the current revenue mix.

(2) Strengthening technology R&D

The Company believes that independent innovation is essential for its sustainable development. Since its establishment, the Company has committed substantial resources to R&D for new technologies and processes for energy-saving and environmentally friendly new energy production. As at the end of the reporting period, the Company and its subsidiaries currently have registered a total of 41 valid patents, including 26 invention patents.

Relying on its leading position in the clean energy technology industry, the Company will continue to increase investment in technology R&D. We conduct effective exchanges and cooperation with customers, universities and research institutes so as to create an organic combination of production, learning and research. Our R&D activities will focus on fuel ethanol technology, super grade alcohol, hydrogen production and equipment manufacturing technology and related chemical production processes. So long as our technology is leading, the self-owned intellectual property will eventually convert into income from businesses of the Group

財務回顧

營業額

報告期內的營業額由2022年上半年的約人民幣48.9百萬元減少約人民幣16.8百萬元或34.4%至2023年上半年的約人民幣32.1百萬元，有關業務減少乃主要由於延續的不利經濟環境下自2022~2023年上半年獲得較少新合同所致。

毛利及毛利率

本集團的毛利由2022年上半年的約人民幣4.4百萬元減少約人民幣2.4百萬元或54.5%至2023年上半年的約人民幣2.0百萬元。整體毛利率也由2022年上半年的約8.9%減少至2023年上半年的約6.3%。毛利率下降乃主要由於多項大型合同基於競爭壓力為常客提供折扣價。

銷售及營銷費用

本集團之銷售及營銷費用由2022年上半年的約人民幣2.6百萬元減少約人民幣0.3百萬元或11.5%至2023年上半年的約人民幣2.3百萬元。本公司預計下半年將開展更多推廣活動。

行政開支

我們的行政開支主要包括僱員成本及福利開支、折舊及攤銷。行政開支增加約7.0%至2023年上半年約人民幣13.8百萬元（2022年上半年：約人民幣12.9百萬元）。

FINANCIAL REVIEW

Revenue

Revenue for the reporting period decreased by approximately RMB16.8 million, or 34.4%, from approximately RMB48.9 million for 1H2022 to approximately RMB32.1 million for 1H2023, which was mainly due to fewer new contracts secured from 2022 to the first half of 2023 as the continued unfavorable economic environment.

Gross Profit and Gross Profit Margin

The Group's gross profit decreased by approximately RMB2.4 million, or 54.5%, from approximately RMB4.4 million for 1H2022 to approximately RMB2.0 million for 1H2023. The overall gross profit margin also decreased from approximately 8.9% in 1H2022 to approximately 6.3% in 1H2023. The decrease in gross profit margin was mainly due to a number of sizable contracts having been priced at discounts for regular customers under competitive pressure.

Selling and Marketing Expenses

The Group's selling and marketing expenses decreased by approximately RMB0.3 million, or 11.5%, from approximately RMB2.6 million for 1H2022 to approximately RMB2.3 million for 1H2023. The Company is expecting to conduct more promotion activities in the second half of the year.

Administrative Expenses

Our administrative expenses primarily consisted of employee cost and benefit expenses, depreciation and amortization. The administrative expenses increased by approximately 7.0% to approximately RMB13.8 million in 1H2023 (1H2022: approximately RMB12.9 million).

其他收入

本集團其他收入由2022年上半年的約人民幣1.5百萬元減少至2023年上半年的人民幣零元。

財務成本—淨額

本集團之財務成本淨額自2022年上半年至2023年上半年減少約6.5%。財務成本主要指銀行借款的利息及租賃負債。

所得稅抵免

本集團之所得稅抵免由2022年上半年的人民幣零元增加至2023年約人民幣1千元，乃因2023年上半年為虧損所致。

本公司擁有人應佔虧損

由於上述因素，本集團錄得2023年上半年本公司擁有人應佔虧損約人民幣16.2百萬元，相較於2022年上半年的虧損約人民幣10.2百萬元。虧損乃主要由於銷售收入銳減及毛利率下降等原因所致。

流動資金、財務資源及資本結構

於2023年6月30日，本集團的現金及現金等價物約為人民幣3.3百萬元（於2022年12月31日：約人民幣1.9百萬元）。本集團的現金主要用於向供應商及分包商付款以及營運資金需要。

於2023年6月30日，本集團共有銀行借款人民幣33.7百萬元（於2022年12月31日：人民幣28.5百萬元）。銀行及其他借款主要用於為本集團營運資金撥資。董事確認，直至本報告日期，本集團於獲取或償還其銀行借款方面並無遇到任何困難，亦無違反本集團融資的任何主要約定或限制，銀行借款與償還活動正常。

本集團於2023年6月30日的總權益約為人民幣180.5百萬元（於2022年12月31日：約人民幣195.8百萬元）。本集團一般以內部產生的現金流、計息銀行貸款及其他借款為其營運提供資金。

Other Income

The Group's other income has decreased from approximately RMB1.5 million for 1H2022 to nil for 1H2023.

Finance Costs – net

The Group's finance costs – net decreased by approximately 6.5% from 1H2022 to 1H2023. The finance costs mainly represented interests on bank borrowings and lease liabilities.

Income Tax Credit

The Group's income tax credit increase to approximately RMB1 thousand from zero in the first half of 2022 due to a loss incurred in the first half of 2023.

Loss Attributable to the Owners of the Company.

As a result of the foregoing, the Group reported a loss attributable to the owners of the Company of approximately RMB16.2 million for 1H2023, compared to a loss of RMB10.2 million for 1H2022. Reasons for the loss were mainly attributable to the decline in sales revenue and gross profit margin.

Liquidity, Financial Resources and Capital Structure

As at 30 June 2023, the Group's cash and cash equivalents were approximately RMB3.3 million (as at 31 December 2022: approximately RMB1.9million). The Group's cash is mainly used for payments to suppliers, subcontractors and working capital needs.

As at 30 June 2023, the Group had bank borrowings of RMB33.7 million in total (as at 31 December 2022: RMB28.5 million). The bank and other borrowings were mainly used to finance the working capital of the Group. The Directors confirmed that the Group had neither experienced difficulty in obtaining or repaying its bank borrowings, nor breached any major covenant or restriction of the Group's facilities up to the date of this report. Bank borrowing and repayment activities were normal.

The total equity of the Group as at 30 June 2023 was approximately RMB180.5 million (as at 31 December 2022: approximately RMB195.8 million). The Group generally finances its operations with internally generated cash flows, interest-bearing bank loans and other borrowings.

於2023年6月30日，本集團的流動資產淨值由2022年12月31日約人民幣143.1百萬元減少約人民幣11.4百萬元或8%至約人民幣131.7百萬元。本集團的流動比率約為1.5倍，與2022年12月31日的持平。

本集團的資產負債率乃以總債務除以總權益的百分比表示。本集團於2023年6月30日的資產負債率約為1.57，於2022年12月31日為1.47。

資本開支

本集團的資本開支主要包括無形資產及購置營運相關的物業、廠房及設備開支，由本集團的內部資源及融資租賃安排撥付。報告期內，本集團就物業、廠房及設備方面的資本開支並無重大變化。

附屬公司、聯營公司及合營企業的重大收購及出售

於2023年上半年，概無附屬公司、聯營公司或合營企業的重大收購或出售。

持有的重大投資

本集團報告期內概無持有其附屬公司以外的任何重大投資。

重大投資及資本資產的未來計劃

除本報告所披露者外，本集團於2023年上半年並無重大投資及資本資產的其他計劃。

分部資料

本集團的分部資料按簡明綜合中期財務資料附註6所披露進行呈列。

或然負債

本集團於2023年6月30日並無或然負債（於2022年12月31日：無）。

As at 30 June 2023, the Group's net current assets decreased by approximately RMB11.4 million, or 8%, from approximately RMB143.1 million as at 31 December 2022 to approximately RMB131.7 million. The current ratio of the Group was approximately 1.5 times which is at the same level as at 31 December 2022.

The Group expresses its gearing ratio as a percentage of total debts divided by total equity. Its gearing ratio was approximately 1.57 as at 30 June 2023 compared with 1.47 as at 31 December 2022.

Capital Expenditure

The Group's capital expenditure principally consists of expenditures on intangible assets and acquisitions of property, plant and equipment related to operations, which were funded by the Group's internal resources and finance lease arrangement. During the reporting period, the Group did not have material changes in capital expenditures on property, plant and equipment.

Material Acquisition and Disposal of Subsidiaries, Associates and Joint Ventures

There was no material acquisition or disposal of subsidiaries, associates or joint ventures during 1H2023.

Significant Investment Held

The Group did not hold any significant investment (except for its subsidiaries) during the reporting period.

Future Plans for Material Investments and Capital Assets

Saved as disclosed in this report, the Group did not have other plans for material investments and capital assets during 1H2023.

Segment Information

Segment information for the Group is presented as disclosed on note 6 to the condensed consolidated interim financial information.

Contingent Liability

The Group had no contingent liabilities as at 30 June 2023 (as at 31 December 2022: Nil).

資產抵押

於2023年6月30日，本公司附屬公司之使用權資產及樓宇已抵押予銀行，作為授予本集團之銀行融資的擔保。

資本承擔

於2023年6月30日，本集團概無任何資本承擔（於2022年12月31日：無）。

外匯風險

本集團營運的功能貨幣、資產及負債均以人民幣計值。因此，本集團並無面臨重大外匯風險，亦無採用任何金融工具以作對沖。

庫務政策

本集團的融資及庫務活動由企業層面集中管理及控制。本集團的銀行借款均以人民幣計值，並已按浮動利率計息。本集團的政策為不就投機目的訂立衍生交易。

僱員及薪酬政策

於2023年6月30日，本集團有93名全職僱員（於2022年12月31日：94名）。

本集團相信持續不斷的僱員發展對其成功至關重要。本集團為僱員提供度身訂造的培訓課程，其設計旨在提升彼等的技能及知識，並為彼等於本集團職業路向的下一步作好準備。本集團根據中國適用勞動法與每名僱員簽訂獨立勞動合同。給予僱員的薪酬一般包括薪金及花紅。一般而言，本集團根據每名僱員的資格、職位及表現釐定僱員的薪金。

Pledge of Assets

As at 30 June 2023, the right-of-use assets and buildings of the Company's subsidiaries have been pledged to the bank as security for banking facilities granted to the Group.

Capital Commitments

As at 30 June 2023, the Group did not have any capital commitments (as at 31 December 2022: Nil).

Foreign Exchange Exposure

The functional currency of the Group's operation assets and liabilities is RMB. Therefore, the Group is not exposed to significant foreign exchange risk and has not employed any financial instrument for hedging.

Treasury Policies

The Group's financing and treasury activities are centrally managed and controlled at the corporate level. Bank borrowings of the Group are all denominated in RMB and have been arranged on a floating-rate basis. It is the Group's policy not to enter into derivative transactions for speculative purposes.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2023, the Group's workforce comprised 93 (as at 31 December 2022: 94) full-time employees.

The Group believes that on-going and continuous development of its employees is critical to its success. The Group provides its employees with tailored training programmes that are designed to upgrade their skills and knowledge and to prepare them for the next step in their career paths within the Group. The Group entered into separate labour contracts with each of its employees in accordance with the applicable labour laws of China. The remuneration offered to employees generally includes salaries and bonuses. In general, the Group determines salaries of its employees based on each employee's qualification, position and performance.

企業管治常規

本集團致力於達致及維持高水平的企業管治。董事會認為，良好有效的企業管治常規對保障本公司股東（「股東」）的權益及維持本集團成功以為股東創造長期價值尤為關鍵。

董事認為，於截至2023年6月30日止六個月內，本公司已遵守香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四第二部分所載企業管治守則的所有守則條文。

證券交易的標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為其自身有關董事進行證券交易的行為守則。經對所有董事作出特定查詢後，本公司確認董事於截至2023年6月30日止六個月內已遵守載於標準守則中的所需規定。

購買、出售或贖回本公司上市證券

於截至2023年6月30日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

CORPORATE GOVERNANCE PRACTICES

The Group is committed to achieving and maintaining high standards of corporate governance. The Board believes that good and effective corporate governance practices are key to safeguard the interests of the shareholders of the Company (the “Shareholders”) and to sustain the success of the Group to create long-term value for the Shareholders.

In the opinion of the Directors, the Company has complied with all code provisions of the Corporate Governance Code as set out in Part 2 of Appendix 14 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) throughout the six months ended 30 June 2023.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirms that the Directors have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2023.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company during the six months ended 30 June 2023.

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2023年6月30日，董事或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（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文，董事及本公司主要行政人員被當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條須記入該條所指的登記冊的權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

於本公司股份的好倉：

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

As at 30 June 2023, the interests and short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executive of the Company were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be recorded in the register therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

Long position in shares of the Company:

| 董事姓名 | 身份／權益性質 | 所持股份數目 | 總計 | 佔本公司 已發行股本 概約百分比 Approximate % of issued share capital of the Company |
|--|--|--------------------------|-------------|---|
| Name of Director | Capacity/Nature of interest | Number of shares held | Total | |
| 余偉俊先生 Mr. Yu Weijun | 受控法團權益 (附註1) Interest in controlled corporation (Note 1) | 99,012,168 | 99,012,168 | |
| | 實益擁有人 Beneficial owner | 3,070,352 | 3,070,352 | |
| | | | 102,082,520 | 17.31% |
| 唐兆興先生 Mr. Tang Zhaoxing | 受控法團權益 (附註2) Interest in controlled corporation (Note 2) | 48,000,000 | 48,000,000 | |
| | 實益擁有人 Beneficial owner | 3,070,352 | 3,070,352 | |
| | | | 51,070,352 | 8.66% |
| Richard Antony Bennett先生 Mr. Richard Antony Bennett | 實益擁有人 Beneficial owner | 3,908,099 | 3,908,099 | 0.66% |

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 (續)

附註：

1. 該等99,012,168股股份由Tewin Capital Holding Limited (「Tewin Capital」) 持有，而Tewin Capital由余偉俊先生全資擁有。根據證券及期貨條例，余先生被視為或當作於Tewin Capital持有的相同數目股份中擁有權益。
2. 該等48,000,000股股份由Tonzest Capital Holding Limited (「Tonzest Capital」) 持有，而Tonzest Capital由唐兆興先生全資擁有。根據證券及期貨條例，唐先生被視為或當作於Tonzest Capital持有的相同數目股份中擁有權益。於2020年10月9日，Tonzest Capital以一名獨立第三方為受益人抵押48,000,000股股份，作為貸款1,500,000港元之抵押。截至2023年6月30日，尚未償還貸款金額為670,000港元。

除上文所披露者外，於2023年6月30日，就本公司所知，概無董事或本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有任何須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文，董事及本公司主要行政人員被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記入該條所指的登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

主要股東於股份及相關股份的 權益及淡倉

於2023年6月30日，據董事所知，下列人士（並非董事或本公司主要行政人員）於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露，或記錄於本公司根據證券及期貨條例第336條須予存置的登記冊內的權益或淡倉：

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

Notes:

1. These 99,012,168 shares were held by Tewin Capital Holding Limited ("Tewin Capital") which was wholly owned by Mr. Yu Weijun. Mr. Yu was deemed or taken to be interested in the same block of shares held by Tewin Capital for the purpose of the SFO.
2. These 48,000,000 shares were held by Tonzest Capital Holding Limited ("Tonzest Capital") which was wholly owned by Mr. Tang Zhaoxing. Mr. Tang was deemed or taken to be interested in the same block of shares held by Tonzest Capital for the purpose of the SFO. On 9 October 2020, 48,000,000 shares have been pledged by Tonzest Capital in favour of an independent third party as a security of a loan in the amount of HK\$1,500,000. As at 30 June 2023, the outstanding amount of the loan was HK\$670,000.

Save as disclosed above, as at 30 June 2023, so far as is known to the Company, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which the Directors and chief executive of the Company were taken or deemed to have under such provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

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

As at 30 June 2023, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to the section 336 of the SFO:

主要股東於股份及相關股份的
權益及淡倉 (續)

**SUBSTANTIAL SHAREHOLDERS' INTERESTS
AND SHORT POSITIONS IN SHARES AND
UNDERLYING SHARES** (Continued)

| 股東姓名／名稱 | 權益性質 | 所持股份總數 | 佔本公司 已發行股本 概約百分比 Approximate % of issued share capital of the Company |
|----------------------------------|---|--------------------------|---|
| Name of Shareholder | Nature of interest | Number of shares held | |
| Tewin Capital | 實益擁有人 (附註1) Beneficial owner (Note 1) | 99,012,168 | 16.79% |
| 譚鳳俏女士 Ms. Tan Fengqiao | 配偶權益 (附註1) Interest of spouse (Note 1) | 102,082,520 | 17.31% |
| Tonzest Capital | 實益擁有人 (附註2) Beneficial owner (Note 2) | 48,000,000 | 8.14% |
| 曾芳華女士 Ms. Zeng Fanghua | 配偶權益 (附註2) Interest of spouse (Note 2) | 51,070,352 | 8.66% |
| Best Full Investments Limited | 實益擁有人 (附註3) Beneficial owner (Note 3) | 48,000,000 | 8.14% |
| 梁洪濤先生 Mr. Liang Hongtao | 受控法團權益 (附註3) Interest in controlled corporation (Note 3) | 48,000,000 | 8.14% |
| 韓菁女士 Ms. Han Jing | 配偶權益 (附註4) Interest of spouse (Note 4) | 48,000,000 | 8.14% |
| Kapok Capital Management Limited | 實益擁有人 (附註5) Beneficial owner (Note 5) | 44,652,107 | 7.57% |
| 陳婉玲女士 Ms. Chen Wan Ling | 受控法團權益 (附註5) Interest in controlled corporation (Note 5) | 44,652,107 | 7.57% |
| Jojo Global Investment Limited | 實益擁有人 (附註6) Beneficial owner (Note 6) | 31,884,000 | 5.41% |
| 姜新春先生 Mr. Jiang Xinchun | 受控法團權益 (附註6) Interest in controlled corporation (Note 6) | 31,884,000 | 5.41% |
| | 實益擁有人 Beneficial owner | 3,070,352 | 0.52% |
| 王研女士 Ms. Wang Yan | 配偶權益 (附註7) Interest of spouse (Note 7) | 34,954,352 | 5.93% |

主要股東於股份及相關股份的權益及淡倉 (續)

附註：

- 譚鳳俏女士為余偉俊先生 (主席兼執行董事) 的配偶。余偉俊先生於本公司的權益包括(i)彼全資擁有的公司Tewin Capital持有的99,012,168股股份；及(ii)余先生直接持有的3,070,352股股份。根據證券及期貨條例，譚鳳俏女士被視為於余偉俊先生實益擁有權益的所有股份中擁有權益。
- 曾芳華女士為唐兆興先生 (行政總裁兼執行董事) 的配偶。唐兆興先生於本公司的權益包括(i)彼全資擁有的公司Tonzest Capital持有的48,000,000股股份；及(ii)唐先生直接持有的3,070,352股股份。根據證券及期貨條例，曾芳華女士被視為於唐兆興先生實益擁有權益的所有股份中擁有權益。
- Best Full Investments Limited由梁洪濤先生全資擁有。因此，根據證券及期貨條例，梁洪濤先生被視為或當作於Best Full Investments Limited持有的48,000,000股股份中擁有權益。
- 韓菁女士為梁洪濤先生的配偶。根據證券及期貨條例，韓菁女士被視為於梁洪濤先生擁有權益的所有股份中擁有權益。
- Kapok Capital Management Limited由陳婉玲女士全資擁有。因此，根據證券及期貨條例，陳婉玲女士被視為或當作於Kapok Capital Management Limited持有的44,652,107股股份中擁有權益。
- Jojo Global Investment Limited由姜新春先生全資擁有。因此，根據證券及期貨條例，姜新春先生被視為或當作於Jojo Global Investment Limited持有的31,884,000股股份中擁有權益。
- 王研女士為姜新春先生的配偶。根據證券及期貨條例，王研女士被視為於姜新春先生擁有權益的所有股份中擁有權益。

除上文所披露者外，於2023年6月30日，概無其他人士 (董事或本公司主要行政人員除外，其權益載於上文「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」一節) 於本公司股份或相關股份中擁有或被當作或視為擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露，或記錄於本公司根據證券及期貨條例第336條存置的登記冊內的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Notes:

- Ms. Tan Fengqiao is the spouse of Mr. Yu Weijun, the Chairman and an executive Director. The interests of Mr. Yu Weijun in the Company comprised (i) 99,012,168 shares held by his wholly-owned corporation, Tewin Capital; and (ii) 3,070,352 shares held by Mr. Yu directly. Ms. Tan Fengqiao was deemed to be interested in all the shares in which Mr. Yu Weijun was beneficially interested for the purpose of the SFO.
- Ms. Zeng Fanghua is the spouse of Mr. Tang Zhaoxing, the Chief Executive Officer and an executive Director. The interests of Mr. Tang Zhaoxing in the Company comprised (i) 48,000,000 shares held by his wholly-owned corporation, Tonzest Capital; and (ii) 3,070,352 shares held by Mr. Tang directly. Ms. Zeng Fanghua was deemed to be interested in all the shares in which Mr. Tang Zhaoxing was beneficially interested for the purpose of the SFO.
- Best Full Investments Limited was wholly owned by Mr. Liang Hongtao. Therefore, Mr. Liang Hongtao was deemed or taken to be interested in 48,000,000 shares held by Best Full Investments Limited for the purpose of the SFO.
- Ms. Han Jing is the spouse of Mr. Liang Hongtao. Ms. Han Jing was deemed to be interested in all the shares in which Mr. Liang Hongtao was interested for the purpose of the SFO.
- Kapok Capital Management Limited was wholly owned by Ms. Chen Wan Ling. Therefore, Ms. Chen Wan Ling was deemed or taken to be interested in 44,652,107 shares held by Kapok Capital Management Limited for the purpose of the SFO.
- Jojo Global Investment Limited was wholly owned by Mr. Jiang Xinchun. Therefore, Mr. Jiang Xinchun was deemed or taken to be interested in 31,884,000 shares held by Jojo Global Investment Limited for the purpose of the SFO.
- Ms. Wang Yan is the spouse of Mr. Jiang Xinchun. Ms. Wang Yan was deemed to be interested in all the shares in which Mr. Jiang Xinchun was interested for the purpose of the SFO.

Save as disclosed above, as at 30 June 2023, no other person (other than a Director or chief executive of the Company whose interests are set out in the section headed "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" above) had, or were taken or deemed to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register kept by the Company pursuant to section 336 of the SFO.

審閱中期業績

本集團截至2023年6月30日止六個月之中期業績已由本公司審核委員會進行審閱。

中期股息

董事會議決不宣派截至2023年6月30日止六個月之中期股息(截至2022年6月30日止六個月：無)。

承董事會命
China New Energy Limited
主席兼執行董事
余偉俊

香港，2023年8月29日

REVIEW OF INTERIM RESULTS

The interim results of the Group for the six months ended 30 June 2023 have been reviewed by the Audit Committee of the Company.

INTERIM DIVIDEND

The Board resolved not to declare the payment of an interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

By Order of the Board
China New Energy Limited
Yu Weijun
Chairman and Executive Director

Hong Kong, 29 August 2023

簡明綜合中期利潤表

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

| | | 附註 | 未經審核 截至6月30日止六個月 | |
|-------------------------|---|------|---------------------------------------|-----------------|
| | | | 2023年 | 2022年 |
| | | Note | Unaudited Six months ended 30 June | |
| | | | 2023 | 2022 |
| 營業額 | Revenue | 7 | 32,124 | 48,859 |
| 銷售成本 | Cost of sales | | <u>(30,101)</u> | <u>(44,499)</u> |
| 毛利 | Gross profit | | 2,023 | 4,360 |
| 銷售及營銷開支 | Selling and marketing expenses | | (2,291) | (2,623) |
| 行政開支 | Administrative expenses | | (13,818) | (12,862) |
| 預期信貸虧損模式下的 減值虧損，扣除撥回 | Impairment losses under expected credit loss model, net of reversal | | (194) | 83 |
| 其他收入 | Other income | | - | 1,456 |
| 其他(虧損)/收益—淨額 | Other (losses)/gains – net | | <u>(1,181)</u> | <u>153</u> |
| 經營虧損 | Operating loss | | (15,461) | (9,433) |
| 財務成本 | Finance costs | 8 | <u>(805)</u> | <u>(861)</u> |
| 除所得稅前虧損 | Loss before income tax | 9 | (16,266) | (10,294) |
| 所得稅抵免 | Income tax credit | 10 | <u>1</u> | - |
| 期內虧損 | Loss for the period | | <u>(16,265)</u> | <u>(10,294)</u> |

第25至40頁之附註為本簡明綜合中期財務資料之一部分。

The notes on pages 25 to 40 form an integral part of this condensed consolidated interim financial information.

簡明綜合中期全面收入表

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

| | | 附註 | 未經審核 截至6月30日止六個月 | |
|--------------------------------|--|------|---------------------------------------|-----------------|
| | | | 2023年 | 2022年 |
| | | Note | Unaudited Six months ended 30 June | |
| | | | 2023 | 2022 |
| 期內虧損 | Loss for the period | | (16,265) | (10,294) |
| 其他全面收入 | Other comprehensive income | | | |
| 可能重新分類至損益的項目 | <i>Items that may be reclassified to profit or loss</i> | | | |
| — 換算海外業務之匯兌差額 | – Exchange differences on translation of foreign operations | | <u>909</u> | <u>1,101</u> |
| 期內全面虧損總額 | Total comprehensive loss for the period | | <u>(15,356)</u> | <u>(9,193)</u> |
| 以下應佔期內虧損： | Loss for the period attributable to: | | | |
| — 本公司擁有人 | – Owners of the Company | | (16,216) | (10,247) |
| — 非控股權益 | – Non-controlling interest | | <u>(49)</u> | <u>(47)</u> |
| | | | <u>(16,265)</u> | <u>(10,294)</u> |
| 以下應佔期內全面虧損總額： | Total comprehensive loss for the period attributable to: | | | |
| — 本公司擁有人 | – Owners of the Company | | (15,307) | (9,146) |
| — 非控股權益 | – Non-controlling interest | | <u>(49)</u> | <u>(47)</u> |
| | | | <u>(15,356)</u> | <u>(9,193)</u> |
| 本公司擁有人應佔虧損的每股虧損 (以每股人民幣元表示) | Loss per share for loss attributable to owners of the Company (expressed in RMB per share) | | | |
| 每股基本虧損 | Basic loss per share | 11 | <u>(0.027)</u> | <u>(0.017)</u> |

第25至40頁之附註為本簡明綜合中期財務資料之一部分。

The notes on pages 25 to 40 form an integral part of this condensed consolidated interim financial information.

簡明綜合中期資產負債表

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

| | | 附註 | 2023年 6月30日 未經審核 30 June 2023 Unaudited | 2022年 12月31日 經審核 31 December 2022 Audited |
|-----------------------|--|------|--|--|
| | | Note | | |
| 非流動資產 | Non-current assets | | | |
| 物業、廠房及設備 | Property, plant and equipment | 13 | 10,418 | 12,311 |
| 無形資產 | Intangible assets | 13 | 19,447 | 20,470 |
| 使用權資產 | Right-of-use assets | 14 | 2,329 | 2,866 |
| 按公平值計入其他全面 收入的金融資產 | Financial assets at fair value through other comprehensive income | | 2,502 | 2,502 |
| 遞延稅項資產 | Deferred tax assets | | 15,894 | 15,894 |
| | | | <u>50,590</u> | <u>54,043</u> |
| 流動資產 | Current assets | | | |
| 存貨 | Inventories | | 6,700 | 9,348 |
| 貿易應收款項及 應收票據 | Trade and bills receivables | 15 | 63,275 | 73,021 |
| 其他應收款項及 預付款項 | Other receivables and prepayments | 16 | 63,878 | 81,057 |
| 合同資產 | Contract assets | 7 | 276,545 | 263,872 |
| 銀行結餘及現金 | Bank balances and cash | 17 | 3,258 | 1,879 |
| | | | <u>413,656</u> | <u>429,177</u> |
| 流動負債 | Current liabilities | | | |
| 貿易應付款項 | Trade payables | 18 | 79,124 | 98,275 |
| 其他應付款項 | Other payables | 18 | 97,767 | 85,246 |
| 合同負債 | Contract liabilities | 7 | 24,020 | 25,145 |
| 銀行借款 | Bank borrowings | 19 | 31,803 | 27,132 |
| 租賃負債 | Lease liabilities | 14 | 104 | 718 |
| 應付稅項 | Tax payable | | 49,109 | 49,529 |
| | | | <u>281,927</u> | <u>286,045</u> |
| 流動資產淨值 | Net current assets | | <u>131,729</u> | <u>143,132</u> |
| 總資產減流動負債 | Total assets less current liabilities | | <u>182,319</u> | <u>197,175</u> |

簡明綜合中期資產負債表
CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

| | | 附註 | 2023年 6月30日 未經審核 30 June 2023 Unaudited | 2022年 12月31日 經審核 31 December 2022 Audited |
|-------------------|---|------|--|--|
| | | Note | | |
| 非流動負債 | Non-current liabilities | | | |
| 銀行借款 | Bank borrowings | 19 | <u>1,850</u> | <u>1,350</u> |
| | | | <u>1,850</u> | <u>1,350</u> |
| 資產淨值 | Net assets | | <u>180,469</u> | <u>195,825</u> |
| 資本及儲備 | Capital and reserves | | | |
| 股本 | Share capital | 20 | <u>1,762</u> | <u>1,762</u> |
| 儲備 | Reserves | | <u>179,373</u> | <u>194,680</u> |
| 本公司擁有人應佔權益 | Equity attributable to owners of the Company | | <u>181,135</u> | <u>196,442</u> |
| 非控股權益 | Non-controlling interests | | <u>(666)</u> | <u>(617)</u> |
| 總權益 | Total equity | | <u>180,469</u> | <u>195,825</u> |

第25至40頁之附註為本簡明綜合中期財務資料之一部分。

The notes on pages 25 to 40 form an integral part of this condensed consolidated interim financial information.

簡明綜合中期權益變動表

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

| | | 股本 | 其他儲備 | 未經審核 | 總計 | 非控股權益 | 總計 |
|-------------------------------------|---|---------------|----------------|-------------------|----------|--------------------------|----------|
| | | | | 保留盈利 Unaudited | | | |
| | | Share capital | Other reserves | Retained earnings | Total | Non-controlling interest | Total |
| 於2023年1月1日的結餘 (經審核) | Balance at 1 January 2023 (Audited) | 1,762 | 148,282 | 46,398 | 196,442 | (617) | 195,825 |
| 全面(虧損)/收入 | Comprehensive (loss)/income | | | | | | |
| — 期內虧損 | — Loss for the period | — | — | (16,216) | (16,216) | (49) | (16,265) |
| — 其他全面收入 | — Other comprehensive income | — | 909 | — | 909 | — | 909 |
| 截至2023年6月30日 止期間之全面收入/ (虧損)總額 | Total comprehensive income/(loss) for the period ended 30 June 2023 | — | 909 | (16,216) | (15,307) | (49) | (15,356) |
| 於2023年6月30日的結餘 (未經審核) | Balance at 30 June 2023 (Unaudited) | 1,762 | 149,191 | 30,182 | 181,135 | (666) | 180,469 |
| 於2022年1月1日的結餘 (經審核) | Balance at 1 January 2022 (Audited) | 1,762 | 151,175 | 96,923 | 249,860 | (185) | 249,675 |
| 全面收入/(虧損) | Comprehensive income/(loss) | | | | | | |
| — 期內虧損 | — Loss for the period | — | — | (10,247) | (10,247) | (47) | (10,294) |
| — 其他全面收入 | — Other comprehensive income | — | 1,101 | — | 1,101 | — | 1,101 |
| 截至2022年6月30日 止期間之全面收入/ (虧損)總額 | Total comprehensive income/(loss) for the period ended 30 June 2022 | — | 1,101 | (10,247) | (9,146) | (47) | (9,193) |
| 於2022年6月30日的結餘 (未經審核) | Balance at 30 June 2022 (Unaudited) | 1,762 | 152,276 | 86,676 | 240,714 | (232) | 240,482 |

第25至40頁之附註為本簡明綜合中期財務資料之一部分。

The notes on pages 25 to 40 form an integral part of this condensed consolidated interim financial information.

簡明綜合中期現金流量表

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB Yuan thousands unless otherwise stated)

| | | 未經審核 | |
|--------------------|--|--------------------------|---------|
| | | 截至6月30日止六個月 | |
| | | 2023年 | 2022年 |
| | | Unaudited | |
| | | Six months ended 30 June | |
| | | 2023 | 2022 |
| 經營活動所用現金淨額 | Net cash used in operating activities | (1,488) | (1,211) |
| 投資活動所用現金淨額 | Net cash used in investing activities | (27) | (1,236) |
| 融資活動所得／(所用) 現金淨額 | Net cash generated from/(used in) financing activities | 3,752 | (3,002) |
| 現金及現金等價物增加／(減少) 淨額 | Net increase/(decrease) in cash and cash equivalents | 2,237 | (5,449) |
| 期初現金及現金等價物 | Cash and cash equivalents at the beginning of the period | 1,879 | 6,904 |
| 現金及現金等價物的換算差額 | Translation differences on cash and cash equivalents | (858) | 1,301 |
| 期末現金及現金等價物 | Cash and cash equivalents at the end of the period | 3,258 | 2,756 |

第25至40頁之附註為本簡明綜合中期財務資料之一部分。

The notes on pages 25 to 40 form an integral part of this condensed consolidated interim financial information.

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

1. 一般資料

China New Energy Limited (「本公司」) 根據澤西公司法於2006年5月2日在澤西島註冊成立為公眾有限公司。其股份已自2020年7月15日起於香港聯合交易所有限公司(「聯交所」)上市。其註冊辦事處位於13 Castle Street, St Helier, Jersey, JE1 1ES。本公司主要營業地點為香港上環文咸東街50號24樓2406室。

本公司為投資控股公司，其附屬公司主要在中華人民共和國(「中國」)從事於乙醇燃料及酒精飲料行業提供乙醇生產系統技術綜合服務。

本簡明綜合中期財務資料以人民幣(亦為本公司及其附屬公司(統稱「本集團」)的功能貨幣)呈列且所有金額均約整至最接近千位數(人民幣千元)，惟另有說明除外。本簡明綜合中期財務資料於2023年8月29日獲批准發行。

2. 編製基準

本截至2023年6月30日止六個月簡明綜合中期財務資料已根據國際會計準則(「國際會計準則」)第34號「中期財務報告」編製。簡明綜合中期財務資料應與根據國際財務報告準則(「國際財務報告準則」)所編製的截至2022年12月31日止年度之年度財務報表一併閱讀。

1. GENERAL INFORMATION

China New Energy Limited (the “Company”) was incorporated in Jersey on 2 May 2006 as a public company with limited liability under the Jersey Companies Law and its shares have been listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 15 July 2020. The address of its registered office is at 13 Castle Street, St Helier, Jersey, JE1 1ES. The Company’s principal place of business is at Unit 2406, 24/F., Strand 50, 50 Bonham Strand, Sheung Wan, Hong Kong.

The Company is an investment holding company and its subsidiaries are principally engaged in the provision of ethanol production system technology integrated service in the ethanol fuel and alcoholic beverage industries in the People’s Republic of China (the “PRC”).

This condensed consolidated interim financial information is presented in RMB (which is also the functional currency of the Company and its subsidiaries (collectively referred to as the “Group”)) and all values are rounded to the nearest thousand (RMB’000), unless otherwise stated. The condensed consolidation interim financial information was approved for issue on 29 August 2023.

2. BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2023 has been prepared in accordance with International Accounting Standard (“IAS”) 34, “Interim financial reporting”. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2022, which have been prepared in accordance with International Financial Reporting Standards (“IFRSs”).

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

3. 會計政策

除下文所述外，此中報所應用會計政策與2022年財務報表所應用者一致。

應用經修訂國際財務報告準則（「國際財務報告準則」）

於本中期期間，本集團已首次應用國際財務報告準則中對概念框架的提述的修訂及國際會計準則委員會頒佈的下列對國際財務報告準則的修訂（該等修訂就本集團編製簡明綜合財務報表而言於自二零二三年一月一日或之後開始的年度期間強制生效）：

- 國際財務報告準則第17號，*保險合約*
- 國際會計準則第8號修訂本，*會計政策、會計估計變動及差錯：會計估計的定義*
- 國際會計準則第12號修訂本，*所得稅：與單一交易產生的資產及負債相關的遞延稅項*
- 國際會計準則第12號修訂本，*所得稅：國際稅務改革—第二支柱範本規則*

上述新訂及經修訂準則及詮釋的採用對本集團並無重大影響或與本集團無關。

3. ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the 2022 financial statements as described therein.

Application of amendments to International Financial Reporting Standards (“IFRSs”)

In the current interim period, the Group has applied the Amendments to References to the Conceptual Framework in IFRS Standards and the following amendments to IFRSs issued by the IASB, for the first time, which are mandatory effective for the annual period beginning on or after 1 January 2023 for the preparation of the Group’s condensed consolidated financial statements:

- IFRS 17, *Insurance contracts*
- Amendments to IAS 8, *Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates*
- Amendments to IAS 12, *Income taxes: Deferred tax related to assets and liabilities arising from a single transaction*
- Amendments to IAS 12, *Income taxes: International tax reform – Pillar Two model rules*

The adoption of the above new and amended standards and interpretation does not have a material impact or are not relevant to the Group.

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

4. 財務風險管理

本集團的業務活動承受各種財務風險：利率風險、信貸風險及流動資金風險。

簡明綜合中期財務報表不包括年度財務報表要求的所有財務風險管理資料及披露，應與本集團於2022年12月31日的年度財務報表一併閱讀。

風險管理政策自年底以來概無變動。

5. 重要會計估計及判斷

編製簡明綜合中期財務報表需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響會計政策的應用以及資產及負債、收入及開支的呈報金額。實際結果可能有別於該等估計。

於編製本簡明綜合中期財務報表時，管理層於應用本集團的會計政策及估計不確定性的主要來源時作出的重大判斷與截至2022年12月31日止年度的綜合財務報表所應用者相同。

4. FINANCIAL RISK MANAGEMENT

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

The condensed consolidated interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2022.

There have been no changes in the risk management policies since year end.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2022.

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

6. 分部資料

管理層已根據主要經營決策者審閱的報告釐定經營分部，主要經營決策者負責分配資源及評估經營分部的表現。主要經營決策者已被識別為本公司的執行董事。

本集團主要於乙醇燃料及酒精飲料行業提供乙醇生產系統技術綜合服務。管理層將業務的運營結果作為一個分部進行審核，以便對將予分配的資源作出決策。因此，本公司執行董事認為僅有一個分部用於作出戰略性決策。收益及除所得稅前溢利是為進行資源分配及業績評估而向執行董事報告的措施。

於2022年12月31日及2023年6月30日，所有非流動資產均位於中國。

7. 營業額／合同資產及合同負債

(a) 營業額

| | | 未經審核 | |
|----------------|--|--------------------------|--------|
| | | 截至6月30日止六個月 | |
| | | 2023年 | 2022年 |
| | | Unaudited | |
| | | Six months ended 30 June | |
| | | 2023 | 2022 |
| 提供建造服務 | Provision of construction services | | |
| — 乙醇生產系統技術綜合服務 | — Ethanol production system technology integrated services | | |
| — 乙醇燃料行業 | — Ethanol fuel industries | 23,911 | 42,397 |
| — 酒精飲料行業 | — Alcoholic beverage industries | 3,080 | 4,287 |
| — 其他 | — Others | 5,133 | 2,175 |
| 總計 | Total | 32,124 | 48,859 |
| — 於某一段時間內確認 | — Recognised over time | 26,991 | 46,684 |
| — 於某一時間點確認 | — Recognised at a point in time | 5,133 | 2,175 |
| | | 32,124 | 48,859 |

6. SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segment. The chief operating decision maker has been identified as the executive directors of the Company.

The Group is principally engaged in the provision of ethanol production system technology integrated service in the ethanol fuel and alcoholic beverage industries. Management reviews the operating results of the business as one segment to make decisions about resources to be allocated. Therefore, the executive directors of the Company regard that there is only one segment which is used to make strategic decisions. Revenue and profit before income tax are the measure reported to the executive directors for the purpose of resources allocation and performance assessment.

As at 31 December 2022 and 30 June 2023, all of the non-current assets were located in the PRC.

7. REVENUE/CONTRACT ASSETS AND CONTRACT LIABILITIES

(a) Revenue

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

7. 營業額／合同資產及合同負債 (續) 7. REVENUE/CONTRACT ASSETS AND CONTRACT LIABILITIES (Continued)

(a) 營業額 (續)

「其他」主要指與乙酸乙酯及維他纖維低聚糖工業相關項目產生的營業額。

本集團按客戶所在地劃分的外部客戶營業額金額如下表所示：

| | | 未經審核 截至6月30日止六個月 2023年 2022年 Unaudited Six months ended 30 June 2023 2022 | |
|------|-----------------|--|--------|
| 中國 | PRC | 30,343 | 48,678 |
| 其他國家 | Other countries | 1,781 | 181 |
| 總計 | Total | 32,124 | 48,859 |

(b) 客戶合同相關資產及負債

本集團已確認以下客戶合同相關資產及負債：

(a) Revenue (Continued)

“Others” mainly refers to revenue generated from projects relating to the industry of ethyl acetate and vital fibre oligosaccharide.

The amount of the Group’s revenue from external customers broken down by location of the customers is shown in the table below:

(b) Assets and liabilities related to contracts with customers

The Group has recognised the following assets and liabilities related to contracts with customers:

| | | 於 2023年 2022年 6月30日 12月31日 未經審核 經審核 As at 30 June 31 December 2023 2022 Unaudited Audited | |
|------------------|--|--|----------|
| 與建築合同有關的 合同資產 | Contract assets relating to construction contracts | 298,110 | 285,437 |
| 虧損撥備 | Loss allowance | (21,565) | (21,565) |
| 總合同資產 | Total contract assets | 276,545 | 263,872 |
| 與建築合同有關的合同負債 | Contract liabilities relating to construction contracts | 24,020 | 25,145 |

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

8. 財務成本**8. FINANCE COSTS**

| | | 未經審核 截至6月30日止六個月 | |
|----------|------------------------------------|--------------------------|------------|
| | | 2023年 | 2022年 |
| | | Unaudited | |
| | | Six months ended 30 June | |
| | | 2023 | 2022 |
| 銀行借款利息開支 | Bank borrowings interest expense | 790 | 806 |
| 租賃負債利息開支 | Lease liabilities interest expense | 15 | 55 |
| | | <u>805</u> | <u>861</u> |

9. 除所得稅前虧損**9. LOSS BEFORE INCOME TAX**

除所得稅前虧損乃經扣除以下各項達致：

Loss before income tax has been arrived at after charging:

| | | 未經審核 截至6月30日止六個月 | |
|------|----------------------|--------------------------|--------------|
| | | 2023年 | 2022年 |
| | | Unaudited | |
| | | Six months ended 30 June | |
| | | 2023 | 2022 |
| 折舊開支 | Depreciation charges | 1,893 | 555 |
| 攤銷開支 | Amortisation charges | 1,050 | 1,083 |
| | | <u>1,050</u> | <u>1,083</u> |

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

10. 所得稅抵免

10. INCOME TAX CREDIT

| | | 未經審核 截至6月30日止六個月 | |
|-------|--------------------|--------------------------|-------|
| | | 2023年 | 2022年 |
| | | Unaudited | |
| | | Six months ended 30 June | |
| | | 2023 | 2022 |
| 當期所得稅 | Current income tax | 1 | — |
| 所得稅抵免 | Income tax credit | 1 | — |

(a) 中國企業所得稅

根據於2008年1月1日生效的中華人民共和國企業所得稅法（「企業所得稅法」），適用於中國內地集團實體的企業所得稅稅率為25%，惟本集團主要附屬公司廣東中科天元新能源科技有限公司於2022年被獲認證為「高新技術企業」及於截至2023年6月30日止期間按其估計應課稅溢利15%享有優惠所得稅稅率。

(b) 海外所得稅

就稅務而言，本公司被視作澤西島居民，基於本集團並非就澤西島所得稅法（1961年）（經修訂）而言的金融服務集團或公共事業集團。本公司於澤西島的所得稅稅率為百分之零。就其他司法權區而言，根據合同條款，離岸產生的稅項由海外客戶承擔。

(a) PRC enterprise income tax

The enterprise income tax rate applicable to the group entities located in mainland China is 25% according to the Enterprise Income Tax Law of the People's Republic of China (the "EIT Law") effective on 1 January 2008 except Guangdong Zhongke Tianyuan New Energy Science and Technology Co. Ltd., which is the major subsidiary of the Group, was qualified as "High and New Technology Enterprise" in 2022 and was entitled to a preferential income tax rate of 15% on its estimated assessable profits for the period ended 30 June 2023.

(b) Overseas income tax

The Company is regarded as resident for tax purposes in Jersey and on the basis that the Group is neither a financial services group nor a utility group for the purposes of the Income Tax (Jersey) Law 1961, as amended. The Company is subject to income tax in Jersey at a rate of zero per cent. For other jurisdictions, the taxes arising from offshore are borne by the overseas customers according to the contract terms.

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

11. 每股虧損

11. LOSS PER SHARE

每股基本虧損

Basic loss per share

| | | 未經審核 截至6月30日止六個月 2023年 2022年 Unaudited Six months ended 30 June 2023 2022 | |
|-----------------------|---|--|----------------|
| 本公司擁有人應佔虧損 | Loss attributable to owners of the Company | (16,216) | (10,247) |
| 已發行普通股加權平均數 (千股) | Weighted average number of ordinary shares in issue (thousand shares) | 589,759 | 589,759 |
| 每股基本虧損 (以每股人民幣元表示) | Basic loss per share (expressed in RMB per share) | <u>(0.027)</u> | <u>(0.017)</u> |

由於兩個期間均無任何已發行潛在普通股，故並無呈列每股攤薄虧損。

No diluted loss per share are presented as there were no potential ordinary shares in issue for both periods.

12. 股息

12. DIVIDENDS

於截至2022年及2023年6月30日止期間，本公司並無宣派或派付任何股息。

No dividends have been declared or paid by the Company during the period ended 30 June 2022 and 2023.

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

13. 資本開支

13. CAPITAL EXPENDITURE

| | | 物業、廠房 及設備 | 無形資產 附註(a) |
|-------------------------|--|-------------------------------------|----------------------------------|
| | | Property, plant and equipment | Intangible assets Note (a) |
| 截至2023年6月30日止六個月 | Six months ended 30 June 2023 | | |
| 期初淨賬面值(經審核) | Opening net book amount (Audited) | 12,311 | 20,470 |
| 添置 | Additions | – | 27 |
| 折舊及攤銷 | Depreciation and amortisation | (1,893) | (1,050) |
| 期末淨賬面值(未經審核) | Closing net book amount (Unaudited) | 10,418 | 19,447 |
| 截至2022年6月30日止六個月 | Six months ended 30 June 2022 | | |
| 期初淨賬面值(經審核) | Opening net book amount (Audited) | 17,467 | 27,461 |
| 添置 | Additions | 923 | 313 |
| 折舊及攤銷 | Depreciation and amortisation | (555) | (1,083) |
| 期末淨賬面值(未經審核) | Closing net book amount (Unaudited) | 17,835 | 26,691 |

(a) 無形資產指本集團於2023年6月30日持有的專利人民幣14,152,000元(2022年12月31日:人民幣15,167,000元)及商標人民幣768,000元(2022年12月31日:人民幣803,000元),以及有關自行開發專利的資本化開發成本人民幣4,527,000元(2022年12月31日:人民幣4,500,000元)。

(a) Intangible assets represented patents of RMB14,152,000 (31 December 2022: RMB15,167,000) and trademark of RMB768,000 (31 December 2022: RMB803,000) held by the Group and capitalised development costs for self-developed patents of RMB4,527,000 (31 December 2022: RMB4,500,000) as at 30 June 2023.

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

14. 使用權資產及租賃

簡明綜合中期資產負債表列示以下有關租賃的金額：

14. RIGHT-OF-USE ASSETS AND LEASES

The condensed consolidated interim balance sheet shows the following amounts relating to leases:

| | | 於 | |
|--------------|----------------------------|--------------|--------------|
| | | 2023年 | 2022年 |
| | | 6月30日 | 12月31日 |
| | | 未經審核 | 經審核 |
| | | As at | |
| | | 30 June | 31 December |
| | | 2023 | 2022 |
| | | Unaudited | Audited |
| 使用權資產 | Right-of-use assets | | |
| 土地使用權 | Land use rights | 2,245 | 2,276 |
| 樓宇 | Buildings | 84 | 590 |
| | | <u>2,329</u> | <u>2,866</u> |
| | | | |
| | | 於 | |
| | | 2023年 | 2022年 |
| | | 6月30日 | 12月31日 |
| | | 未經審核 | 經審核 |
| | | As at | |
| | | 30 June | 31 December |
| | | 2023 | 2022 |
| | | Unaudited | Audited |
| 租賃負債 | Lease liabilities | | |
| 流動 | Current | 104 | 718 |
| 非流動 | Non-Current | — | — |
| | | <u>104</u> | <u>718</u> |

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

15. 貿易應收款項及應收票據 15. TRADE AND BILLS RECEIVABLES

| | | 於 | |
|------------------------|--|------------------------------|--------------------------------|
| | | 2023年 6月30日 未經審核 | 2022年 12月31日 經審核 |
| | | As at | |
| | | 30 June 2023 Unaudited | 31 December 2022 Audited |
| 貿易應收款項及應收票據 | Trade and bills receivables | | |
| — 第三方 | – third parties | 105,639 | 115,385 |
| 減：貿易應收款項及應收票據的 減值撥備 | Less: allowance for impairment of trade and bills receivables | (42,364) | (42,364) |
| 貿易應收款項及應收票據淨額 | Trade and bills receivables – net | 63,275 | 73,021 |

根據發票日期 (扣除計提之減值虧損) 對
貿易應收款項的賬齡分析如下：

The ageing analysis of trade receivables based on invoice date (net
of provision for impairment losses) is as follows:

| | | 於 | |
|------|--------------------|------------------------------|--------------------------------|
| | | 2023年 6月30日 未經審核 | 2022年 12月31日 經審核 |
| | | As at | |
| | | 30 June 2023 Unaudited | 31 December 2022 Audited |
| 一年內 | Within one year | 10,559 | 24,961 |
| 一至兩年 | One to two years | 5,120 | 7,737 |
| 兩至三年 | Two to three years | 47,596 | 40,323 |
| | | 63,275 | 73,021 |

於2022年12月31日及2023年6月30日，貿
易應收款項以人民幣計值。

As at 31 December 2022 and 30 June 2023, trade receivables
were denominated in RMB.

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

16. 其他應收款項及預付款項 16. OTHER RECEIVABLES AND PREPAYMENTS

| | | 於 | |
|--|---|------------------------------|--------------------------------|
| | | 2023年 6月30日 未經審核 | 2022年 12月31日 經審核 |
| | | As at | |
| | | 30 June 2023 Unaudited | 31 December 2022 Audited |
| 應收關聯方款項 (附註(i)) | Amounts due from related parties (note (i)) | 21 | 42 |
| 因行使首次公開發售前購股權 計劃而應收董事的款項 | Amounts due from directors related to the exercise of the Pre-IPO Share Option Scheme | 422 | 389 |
| 因行使首次公開發售前購股權 計劃而應收僱員的款項 | Amounts due from employees related to the exercise of the Pre-IPO Share Option Scheme | 2,034 | 1,854 |
| 乙醇燃料建設及酒精飲料 建設項目的設備預付款項 (附註(ii)) | Prepayment for equipment of ethanol fuel construction and alcoholic beverage construction projects (note (ii)) | 21,697 | 30,856 |
| 投標按金 | Tendering deposits | 600 | – |
| 應收按金，淨額 (附註(iii)) | Deposits receivables, net (note (iii)) | 36,693 | 46,842 |
| 其他，淨額 | Others, net | 2,411 | 1,074 |
| | | 63,878 | 81,057 |

(i)

(i)

| | | 於 | |
|--------------------------|--------------------------------|------------------------------|--------------------------------|
| | | 2023年 6月30日 未經審核 | 2022年 12月31日 經審核 |
| | | As at | |
| | | 30 June 2023 Unaudited | 31 December 2022 Audited |
| 關聯方姓名 | Name of related parties | | |
| 唐兆興先生 | Mr. Tang Zhaoxing | 21 | 33 |
| Richard Antony Bennett先生 | Mr. Richard Antony Bennett | – | 9 |
| | | 21 | 42 |

該等款項為無抵押、免息及按要
求償還。

The amounts are unsecured, interest free and repayable
on demand.

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

16. 其他應收款項及預付款項 (續)

- (ii) 該等款項指本集團與客戶簽訂的用於乙醇燃料建設及酒精飲料建設項目的設備預付款項，其將於交付設備時確認為銷售成本。
- (iii) 應收按金指為擔保履行合同而向內蒙古中能生物科技有限公司及新疆博泰能源有限公司支付的預付款項，分別為人民幣78,000,000元及人民幣1,000,000元，並分別將於項目竣工及項目啟動時退還。由於新冠疫情影響，該項目於2023年6月30日尚未啟動。截至2022年12月31日止年度確認減值損失約人民幣23,303,000元。

16. OTHER RECEIVABLES AND PREPAYMENTS (Continued)

- (ii) The amounts represent the prepayment for equipment for use in the ethanol fuel construction and alcoholic beverage construction projects which the Group has contracted with the customers, which will be recognised as cost of sales when the equipment is delivered.
- (iii) Deposits receivables represents up-front payments for guaranteeing performance of the contracts to Inner Mongolia Zhongneng Biological Technology Co., Ltd of RMB78,000,000 which will be returned upon the project completes and to Xin Jiang Botai Energy Co., Ltd of RMB1,000,000 which will be returned upon the project initiates. Due to the COVID-19 epidemic impacts, the project is not yet initiated as at 30 June 2023. Impairment losses of approximately RMB23,303,000 were recognised during the year ended 31 December 2022.

17. 銀行結餘及現金

17. BANK BALANCES AND CASH

| | | 於 | |
|---------|--------------------------|---------------------------------------|--------------------------------|
| | | 2023年 6月30日 未經審核 | 2022年 12月31日 經審核 |
| | | As at 30 June 2023 Unaudited | 31 December 2022 Audited |
| 銀行及手頭現金 | Cash at bank and on hand | <u>3,258</u> | <u>1,879</u> |

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

18. 貿易及其他應付款項

18. TRADE AND OTHER PAYABLES

| | | 於 | |
|------------------------|---|------------------------------|--------------------------------|
| | | 2023年 6月30日 未經審核 | 2022年 12月31日 經審核 |
| | | As at | |
| | | 30 June 2023 Unaudited | 31 December 2022 Audited |
| 貿易應付款項 (附註(a)) | Trade payables (Note (a)) | 79,124 | 98,275 |
| 其他應付款項及應計費用 | Other payables and accruals | 26,513 | 19,554 |
| 應付董事／前任董事款項 (附註(b)) | Amounts due to directors/ former director (Note (b)) | 380 | 250 |
| 應付工資 | Wages payables | 3,781 | 4,422 |
| 應付增值稅 | VAT payables | 67,093 | 61,020 |
| | | 176,891 | 183,521 |

(a) 於2022年12月31日及2023年6月30日，根據發票日期對貿易應付款項的賬齡分析如下：

(a) As at 31 December 2022 and 30 June 2023, the ageing analysis of trade payables based on invoice date was as follows:

| | | 於 | |
|------|--------------------|------------------------------|--------------------------------|
| | | 2023年 6月30日 未經審核 | 2022年 12月31日 經審核 |
| | | As at | |
| | | 30 June 2023 Unaudited | 31 December 2022 Audited |
| 一年內 | Within one year | 39,514 | 23,235 |
| 一至兩年 | One to two years | 15,498 | 54,066 |
| 兩至三年 | Two to three years | 15,740 | 8,504 |
| 三年以上 | Over three years | 8,372 | 12,470 |
| | | 79,124 | 98,275 |

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

18. 貿易及其他應付款項 (續) 18. TRADE AND OTHER PAYABLES (Continued)

(b)

(b)

| | | 於 | |
|---------------------------|--|------------------------------|--------------------------------|
| | | 2023年 6月30日 未經審核 | 2022年 12月31日 經審核 |
| | | As at | |
| | | 30 June 2023 Unaudited | 31 December 2022 Audited |
| 董事／前任董事姓名 | Name of directors/former director | | |
| 余偉俊先生 | Mr. Yu Weijun | 261 | 128 |
| Richard Antony Bennett先生 | Mr. Richard Antony Bennett | 82 | – |
| 陳盛發先生 | Mr. Chan Shing Fat Heron | 28 | 63 |
| 黃美玲女士 | Ms. Wong Mei Ling | 9 | – |
| 陳少山先生 (於2022年12月16日退任) | Mr. Chan Siu Shan Sam (retired on 16 December 2022) | – | 59 |
| | | 380 | 250 |

該等款項為無抵押、免息及按要求償還。

The amounts are unsecured, interest free and repayable on demand.

19. 銀行借款 19. BANK BORROWINGS

| | | 於 | |
|------------|--------------------|------------------------------|--------------------------------|
| | | 2023年 6月30日 未經審核 | 2022年 12月31日 經審核 |
| | | As at | |
| | | 30 June 2023 Unaudited | 31 December 2022 Audited |
| 即期 | Current | | |
| — 已抵押 | – Secured | 14,200 | 25,526 |
| — 無抵押 | – Unsecured | 17,603 | 1,606 |
| | | 31,803 | 27,132 |
| 非即期 | Non-current | | |
| — 已抵押 | – Secured | 1,850 | 1,350 |
| | | 33,653 | 28,482 |

(除另有說明外，所有金額單位為人民幣千元) (All amounts in RMB yuan thousands unless otherwise stated)

20. 股本

20. SHARE CAPITAL

| | | 普通股數目 Number of ordinary shares | 股本 Share Capital |
|-----------------------------|---|---------------------------------------|------------------------|
| 於2023年6月30日及 2022年12月31日 | At 30 June 2023 and 31 December 2022 | 589,758,898 | 1,762 |

21. 關聯方交易

21. RELATED PARTY TRANSACTIONS

(a) 關聯方結餘

與關聯方之尚未償還結餘詳情載於簡明綜合中期資產負債表及附註16及18。

(a) Related party balances

Details of the outstanding balances with related parties are set out in the condensed consolidated interim balance sheet and in Notes 16 and 18.

(b) 主要管理層薪酬

(b) Key management compensation

| | | 未經審核 截至6月30日止六個月 2023年 2022年 Unaudited Six months ended 30 June 2023 2022 | |
|---------------|--|--|--------------|
| 工資、薪金、花紅及其他福利 | Salaries, wages, bonuses and other benefits | 976 | 1,715 |
| 袍金 | Fees | 169 | 185 |
| | | <u>1,145</u> | <u>1,900</u> |

22. 資本承擔

22. CAPITAL COMMITMENTS

於2022年12月31日及2023年6月30日，本集團概無任何重大資本承擔。

The Group did not have any material capital commitment as at 31 December 2022 and 30 June 2023.

