

# Neo-Neon<sup>®</sup>

**NEO-NEON HOLDINGS LIMITED**  
**同方友友控股有限公司**

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

Stock Code 股份代號: 1868.HK; 911868.TDR

[www.neo-neon.com](http://www.neo-neon.com)

INTERIM REPORT

中期報告

2023





## CONTENTS

## 目錄

		<i>Page</i> 頁次
Corporate Information	公司資料	2
Management Discussion and Analysis	管理層討論及分析	6
Corporate Governance and Other Information	企業管治及其他資料	18
Independent Review Report	獨立審閱報告	37
Interim Condensed Consolidated Statement of Profit or Loss	中期簡明綜合損益表	39
Interim Condensed Consolidated Statement of Comprehensive Income	中期簡明綜合全面收益表	41
Interim Condensed Consolidated Statement of Financial Position	中期簡明綜合財務狀況表	43
Interim Condensed Consolidated Statement of Changes in Equity	中期簡明綜合權益變動表	47
Interim Condensed Consolidated Statement of Cash Flows	中期簡明綜合現金流量表	49
Notes to Interim Condensed Consolidated Financial Information	中期簡明綜合財務資料附註	51
Definitions	釋義	88



## CORPORATE INFORMATION

### BOARD OF DIRECTORS

#### **Executive Directors**

Mr. Gao Zhi (*Chairman*)

Mr. Liu Zhigang (*resigned on 1 April 2023*)

#### **Non-executive Directors**

Mr. Liang Wu Quan

Mr. Zhou Hai Ying

#### **Independent non-executive Directors**

Mr. Fan Ren Da Anthony

Mr. Liu Tian Min

Ms. Li Ming Qi

### AUDIT COMMITTEE

Ms. Li Ming Qi (*Chairlady*)

Mr. Fan Ren Da Anthony

Mr. Liu Tian Min

### REMUNERATION COMMITTEE

Mr. Liu Tian Min (*Chairman*)

Mr. Gao Zhi

Mr. Fan Ren Da Anthony

Ms. Li Ming Qi

## 公司資料

### 董事會

#### **執行董事**

高志先生 (*主席*)

劉智綱先生

(於二零二三年四月一日辭任)

#### **非執行董事**

梁武全先生

周海英先生

#### **獨立非執行董事**

范仁達先生

劉天民先生

李明綺女士

### 審核委員會

李明綺女士 (*主席*)

范仁達先生

劉天民先生

### 薪酬委員會

劉天民先生 (*主席*)

高志先生

范仁達先生

李明綺女士



## **NOMINATION COMMITTEE**

Mr. Gao Zhi (*Chairman*)  
Mr. Fan Ren Da Anthony  
Mr. Liu Tian Min  
Ms. Li Ming Qi

## **RISK MANAGEMENT AND REGULATORY COMPLIANCE COMMITTEE**

Mr. Fan Ren Da Anthony (*Chairman*)  
Mr. Gao Zhi  
Mr. Liang Wu Quan  
Mr. Zhou Hai Ying  
Mr. Liu Tian Min  
Ms. Li Ming Qi  
Mr. Liu Zhigang (*resigned on 1 April 2023*)

## **AUTHORIZED REPRESENTATIVES**

Mr. Gao Zhi  
Mr. Ho Yuk Ming Hugo

## **COMPANY SECRETARY**

Mr. Ho Yuk Ming Hugo

## **HONG KONG BRANCH SHARE REGISTRAR**

Tricor Investor Services Limited  
17/F., Far East Financial Centre  
16 Harcourt Road  
Hong Kong

## **提名委員會**

高志先生 (*主席*)  
范仁達先生  
劉天民先生  
李明綺女士

## **風險管理及合規委員會**

范仁達先生 (*主席*)  
高志先生  
梁武全先生  
周海英先生  
劉天民先生  
李明綺女士  
劉智綱先生  
(於二零二三年四月一日辭任)

## **法定代表**

高志先生  
何育明先生

## **公司秘書**

何育明先生

## **香港股份過戶登記處分處**

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓



## AUDITOR

Ernst & Young  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
27/F, One Taikoo Place  
979 King's Road  
Quarry Bay, Hong Kong

## LAWYER AS TO HONG KONG LAWS

Morgan, Lewis & Bockius  
Suites 1902-09  
19th Floor  
Edinburgh Tower  
The Landmark  
15 Queen's Road Central  
Hong Kong

## PRINCIPAL BANKS

Bank of China (Hong Kong) Limited  
SPD Bank Shenzhen Branch  
China Construction Bank Guangdong Branch,  
Heshan Sub-branch

## REGISTERED OFFICE

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

## 核數師

安永會計師事務所  
註冊會計師  
註冊公眾利益實體核數師  
香港鰂魚涌  
英皇道979號  
太古坊一座27樓

## 律師（香港法律）

摩根路易斯律師事務所  
香港  
皇后大道中15號  
置地廣場  
公爵大廈  
19樓  
1902-09室

## 主要往來銀行

中國銀行（香港）有限公司  
上海浦東發展銀行深圳分行  
中國建設銀行廣東省分行  
鶴山市支行

## 註冊辦事處

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



**PRINCIPAL PLACE OF BUSINESS IN  
HONG KONG**

Unit 3405, 34th Floor  
118 Connaught Road West  
Hong Kong

**PRINCIPAL SHARE REGISTRAR**

Suntera (Cayman) Limited  
Suite 3204, Unit 2A  
Block 3, Building D  
P.O. Box 1586, Gardenia Court  
Camana Bay, Grand Cayman  
KY1-1100  
Cayman Islands

**COMPANY WEBSITE ADDRESS**

[www.neo-neon.com](http://www.neo-neon.com)

**STOCK CODE**

1868

**香港主要營業地點**

香港  
干諾道西118號  
34樓3405室

**主要股份過戶登記處**

Suntera (Cayman) Limited  
Suite 3204, Unit 2A  
Block 3, Building D  
P.O. Box 1586, Gardenia Court  
Camana Bay, Grand Cayman  
KY1-1100  
Cayman Islands

**公司網址**

[www.neo-neon.com](http://www.neo-neon.com)

**股份代號**

1868



## MANAGEMENT DISCUSSION AND ANALYSIS

### FINANCIAL REVIEW

#### Revenue

The total revenue from continuing operations for the Period was approximately RMB326.6 million, representing a decrease of approximately 4.9% as compared to approximately RMB343.6 million for the six months ended 30 June 2022. For further details, please refer to the below.

#### *Continuing Operations*

The revenue from continuing operations (research and development, manufacturing of lighting products and distribution and providing solutions of lighting products) for the Period was approximately RMB326.6 million, which represented a decrease of approximately RMB17.0 million as compared to approximately RMB343.6 million for the six months ended 30 June 2022. Such decrease was mainly attributable to the decreased revenue of approximately RMB10.5 million from the PRC lighting segment due to a decrease in orders this year resulting from the ongoing economic downturn in international market and decrease in customers' purchasing power.

## 管理層討論及分析

### 財務回顧

#### 收入

持續經營業務於本期間之總收入約為人民幣326.6百萬元，較截至二零二二年六月三十日止六個月約人民幣343.6百萬元減少約4.9%。有關進一步詳情，請參閱下文。

#### *持續經營業務*

於本期間，持續經營業務（照明產品的研發製造、分銷及提供照明產品解決方案）應佔收入約為人民幣326.6百萬元，較截至二零二二年六月三十日止六個月約人民幣343.6百萬元減少約人民幣17.0百萬元，該減少主要由於中國照明分部因國際市場經濟持續低迷，客戶購買力下降，導致本年度訂單減少而減少約人民幣10.5百萬元的收入所致。



## FINANCIAL REVIEW (Continued)

### Cost of goods sold

For the Period, the cost of goods sold from continuing operations was approximately RMB187.0 million, representing a decrease of approximately RMB40.6 million over cost of goods sold of approximately RMB227.6 million for the six months ended 30 June 2022 primarily due to the decrease in material costs for both PRC lighting segment and USA lighting segment.

### Gross profit and gross profit margin

For the Period, the Group recorded a gross profit of approximately RMB139.6 million from continuing operations, representing an increase of RMB23.5 million over the gross profit of approximately RMB116.1 million for the six months ended 30 June 2022 primarily due to the expansion of sales channels with high gross profit from the USA lighting segment and the increase in product prices for the PRC lighting segment.

For the Period, the Group recorded a gross profit margin of approximately 42.7% for continuing operations, representing an increase of 8.9% over a gross profit margin of approximately 33.8% for the six months ended 30 June 2022. The reason for such increase is same as the reason for the increase in gross profit.

## 財務回顧(續)

### 已售貨物的成本

於本期間，持續經營業務的已售貨物成本約為人民幣187.0百萬元，較截至二零二二年六月三十日止六個月之已售貨物的成本約人民幣227.6百萬元減少約人民幣40.6百萬元，主要由於中國照明分部及美國照明分部的材料成本下降所致。

### 毛利及毛利率

於本期間，本集團錄得持續經營業務的毛利約人民幣139.6百萬元，較截至二零二二年六月三十日止六個月的毛利約人民幣116.1百萬元增加人民幣23.5百萬元，主要由於美國照明分部拓展高毛利銷售渠道及中國照明分部提高產品價格所致。

於本期間，本集團錄得持續經營業務的毛利率約42.7%，較截至二零二二年六月三十日止六個月的毛利率約33.8%增加8.9個百分點。該增加的原因與毛利增加的原因相同。





## FINANCIAL REVIEW (Continued)

### Other income, gains and losses, net

For the Period, the Group recorded other income, gains and losses, net of approximately RMB29.5 million for continuing operations representing a decrease of approximately RMB2.3 million over the other income, gains and losses, net of RMB31.8 million for the six months ended 30 June 2022, mainly due to the decrease in interest income of approximately RMB2.0 million and the decrease in foreign exchange differences of approximately RMB0.9 million.

### Provision/(reversal) for impairment, net

For the Period, the net amount of impairment provision for continuing operations was approximately RMB2.4 million, representing an increase of approximately RMB3.7 million over impairment reversal of approximately RMB1.2 million for the six months ended 30 June 2022, mainly due to the impairment of loan to Tsinghua Tongfang Co., Ltd. of approximately RMB2.9 million.

### Operating expenses

For the Period, total operating expenses from continuing operations were approximately RMB142.5 million, representing an increase of approximately RMB32.3 million over approximately RMB110.2 million for the six months ended 30 June 2022, mainly attributable to an increase in exchange rates and higher selling expenses for the USA lighting segment as a result of performance stimulating.

## 財務回顧(續)

### 其他收入、收益及虧損淨額

於本期間，本集團錄得持續經營業務的其他收入、收益及虧損淨額約人民幣29.5百萬元，較截至二零二二年六月三十日止六個月其他收入、收益及虧損淨額人民幣31.8百萬元減少約人民幣2.3百萬元，乃主要由於利息收入減少約人民幣2.0百萬元及匯兌差異減少約人民幣0.9百萬元所致。

### 減值撥備／(撥回)淨額

於本期間，持續經營業務的減值撥備淨額約為人民幣2.4百萬元，較截至二零二二年六月三十日止六個月的減值撥回約人民幣1.2百萬元增加約人民幣3.7百萬元，主要由於貸款予同方股份有限公司之貸款減值約人民幣2.9百萬元所致。

### 經營開支

於本期間，持續經營業務的總經營開支約為人民幣142.5百萬元，較截至二零二二年六月三十日止六個月約人民幣110.2百萬元增加約人民幣32.3百萬元，主要由於匯率上漲及為刺激美國照明分部的業績導致出售開支增加所致。



## FINANCIAL REVIEW (Continued)

### Finance costs

The finance costs for continuing operations for the Period was approximately RMB0.8 million, representing a decrease of RMB0.1 million from RMB0.9 million for the six months ended 30 June 2022, mainly because the USA lighting segment did not have any bank loans during the Period.

### Taxation

For the Period, tax charge for continuing operations of approximately RMB7.8 million (six months ended 30 June 2022: tax charge of RMB5.1 million) mainly included the payment for under provision of prior years' taxes of approximately RMB4.6 million in the Period.

### Discontinued Operation

The loss after tax of Securities Group for the period ended 30 June 2022 were approximately RMB14.5 million.

## 財務回顧(續)

### 財務成本

本期間的持續經營業務財務成本約為人民幣0.8百萬元，較截至二零二二年六月三十日止六個月人民幣0.9百萬元減少人民幣0.1百萬元，主要由於本期間美國照明分部並無銀行貸款。

### 稅項

於本期間，持續經營業務的稅項支出約為人民幣7.8百萬元（截至二零二二年六月三十日止六個月：稅項支出人民幣5.1百萬元），主要包括本期間繳納過往年度撥備不足之稅項約人民幣4.6百萬元。

### 已終止經營業務

截至二零二二年六月三十日止期間，證券集團的除稅後虧損約為人民幣14.5百萬元。



## FINANCIAL REVIEW (Continued)

### Profit attributable to owners of the parent

For the Period, the Group recorded a profit attributable to owners of the parent of approximately RMB15.2 million, representing a decrease over a profit attributable to the owners of the parent of approximately RMB17.9 million for the six months ended 30 June 2022, primarily due to the increase in total operating expenses of the USA lighting segment.

### Financial Resources and Liquidity and Gearing Ratio

The Group maintained a stable financial position. As at 30 June 2023, the Group had cash and cash equivalents of RMB394.9 million. The gearing ratio representing the ratio of total loans and total lease liabilities to total equity of the Group was 3.1% as at 30 June 2023 (31 December 2022: 3.4%). Such decrease was mainly attributable to the increase in total equity due to increase in value as a result of leasing out the factory premises of the PRC lighting segment and transfer into an investment property during the Period.

## 財務回顧(續)

### 母公司擁有人應佔溢利

於本期間，本集團錄得母公司擁有人應佔溢利約人民幣15.2百萬元，較截至二零二二年六月三十日止六個月母公司擁有人應佔溢利約人民幣17.9百萬元有所減少，主要是由於美國照明分部經營開支總額上升所致。

### 財務資源及流動資金及資產負債比率

本集團的財務狀況保持穩定。於二零二三年六月三十日，本集團擁有現金及現金等值物人民幣394.9百萬元。資產負債比率指本集團貸款總額及租賃負債總額與權益總額的比率，於二零二三年六月三十日，資產負債比率為3.1%（二零二二年十二月三十一日：3.4%）。比率減少主要由於本期間中國照明分部之廠房因出租轉為投資物業，價值上升導致權益總額增長。



## FINANCIAL REVIEW (Continued)

### Assets and liabilities

As at 30 June 2023, the Group recorded total assets of approximately RMB1,765.8 million (31 December 2022: RMB1,728.8 million) and total liabilities of approximately RMB218.5 million (31 December 2022: RMB246.7 million).

As at 30 June 2023, the Group's current assets and non-current assets were approximately RMB1,290.1 million (31 December 2022: RMB1,298.2 million) and approximately RMB475.7 million (31 December 2022: RMB430.6 million), respectively. The increase in non-current asset was mainly attributable to the increase in investment properties of approximately RMB55.4 million as a result of the leasing out of the factory premises of the PRC lighting segment and transfer into investment properties.

As at 30 June 2023, the Group's current liabilities and non-current liabilities were approximately RMB160.4 million (31 December 2022: RMB196.8 million) and approximately RMB58.1 million (31 December 2022: RMB49.9 million), respectively. The decrease in current liabilities was mainly attributable to the decrease in tax payable of approximately RMB13.7 million as a result of the prepayment of taxes by the USA lighting segment to the tax bureau during the Period.

## 財務回顧(續)

### 資產及負債

於二零二三年六月三十日，本集團錄得總資產約人民幣1,765.8百萬元（二零二二年十二月三十一日：人民幣1,728.8百萬元）及總負債約人民幣218.5百萬元（二零二二年十二月三十一日：人民幣246.7百萬元）。

於二零二三年六月三十日，本集團之流動資產及非流動資產分別約為人民幣1,290.1百萬元（二零二二年十二月三十一日：人民幣1,298.2百萬元）及約人民幣475.7百萬元（二零二二年十二月三十一日：人民幣430.6百萬元）。非流動資產增加主要由於中國照明分部之廠房因出租轉為投資物業導致投資物業增加約人民幣55.4百萬元所致。

於二零二三年六月三十日，本集團之流動負債及非流動負債分別約為人民幣160.4百萬元（二零二二年十二月三十一日：人民幣196.8百萬元）及約人民幣58.1百萬元（二零二二年十二月三十一日：人民幣49.9百萬元）。流動負債減少主要由於本期間美國照明分部向稅局預繳稅款導致應付稅項減少約人民幣13.7百萬元所致。



## FINANCIAL REVIEW (Continued)

### Foreign Currency Risk

Several subsidiaries of the Company have sales and purchases denominated in currencies other than the functional currency of the respective entity, which expose the Group to foreign currency risk. The Group currently does not have a foreign currency hedging policy to eliminate the currency exposures. However, the management monitors the related foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

### Charges on Assets

As at 30 June 2023, the Group pledged certain of its trade receivables and inventories with an aggregate carrying value of approximately RMB200.4 million (31 December 2022: RMB224.2 million) to secure bank credit facilities granted to the Group.

### Capital Commitments

As at 30 June 2023, the Group had no capital expenditure contracted for but not provided in the financial statements in respect of the acquisition of property, plant and equipment (31 December 2022: Nil).

### Contingent Liabilities

During the Period, certain subsidiaries of the Company are parties to various legal claims in their ordinary course of businesses. In the opinion of the Directors, these claims would not have a significant impact on the Group's results and financial position.

## 財務回顧(續)

### 外匯風險

本公司多間附屬公司之銷售及採購是以相關實體功能貨幣以外的貨幣計值，因此，本集團面對外幣風險。本集團目前並無外幣對沖政策以消除貨幣風險。然而，管理層會密切監察相關外幣風險，並將會在有需要時考慮對沖重大的外幣風險。

### 資產抵押

於二零二三年六月三十日，本集團抵押賬面總值約人民幣200.4百萬元之若干應收貿易款項及存貨（二零二二年十二月三十一日：人民幣224.2百萬元），從而為本集團獲授之銀行信貸融資提供擔保。

### 資本承擔

於二零二三年六月三十日，本集團並無有關收購物業、廠房及設備之已訂約但未於財務報表撥備的資本開支（二零二二年十二月三十一日：無）。

### 或然負債

於本期間，若干本公司附屬公司在其日常業務過程中捲入各種法律索償事件。董事認為，該等索償並無對本集團的業績及財務狀況構成重大影響。



## FINANCIAL REVIEW (Continued)

### Capital Structure

As at 30 June 2023, the issued share capital of the Company was RMB185,672,131 (equivalent to approximately HK\$209,446,542) (31 December 2022: RMB185,672,131 (equivalent to HK\$209,446,542)), divided into 2,094,465,417 ordinary shares of HK\$0.10 each.

### Provision of Revolving Loan to Tongfang

On 3 January 2023, the Company and Guangdong Tongfang Science Park Company Limited\* (廣東同方科技園有限公司) (as lenders) and Tsinghua Tongfang Co., Ltd.\* (同方股份有限公司) (“Tongfang”) entered into a loan agreement (the “Loan Agreement”), pursuant to which the lender will provide revolving loans of not exceeding RMB400,000,000 to Tongfang during the term of the Loan Agreement commencing from 13 March 2023 to 12 March 2026. The Loan Agreement was approved by the independent shareholders at the extraordinary general meeting held on 10 March 2023.

During the Period, the lender have granted a loan to Tongfang with a total principal amount of RMB400 million at an interest rate of 3.65% per annum pursuant to the terms of the Loan Agreement.

## 財務回顧(續)

### 資本架構

於二零二三年六月三十日，本公司已發行股本為人民幣185,672,131元（相等於約209,446,542港元）（二零二二年十二月三十一日：人民幣185,672,131元（相等於209,446,542港元）），分為2,094,465,417股每股面值0.10港元的普通股。

### 向同方提供循環貸款

於二零二三年一月三日，本公司及廣東同方科技園有限公司（作為貸款人）及同方股份有限公司（「同方」）訂立貸款協議（「貸款協議」），據此，貸款人將於貸款協議有效期內（由二零二三年三月十三日起至二零二六年三月十二日止）向同方提供不超過人民幣400,000,000元的循環貸款。貸款協議於二零二三年三月十日舉行的股東特別大會獲獨立股東批准。

於本期間，貸款人根據貸款協議之條款向同方授出貸款，本金總額為人民幣400百萬元，年利率為3.65%。



## FINANCIAL REVIEW (Continued)

### Material Acquisition, Disposal and Significant Investment

There were no significant investments held, no material acquisitions or disposals of subsidiaries, associates and joint ventures during the Period, nor was there any plan authorized by the Board for other material investments or additions of capital assets during the Period.

### Interim Dividend

The Board resolved not to declare any dividend for the Period (six months ended 30 June 2022: Nil).

## 財務回顧(續)

### 重大收購、出售及重大投資

於本期間內並無持有重大投資，亦無進行附屬公司、聯營公司及合營企業的重大收購或出售，而於本期間內董事會並無授權任何計劃以進行其他重大投資或增加資本資產。

### 中期股息

董事會決議不派發本期間的任何股息(截至二零二二年六月三十日止六個月：無)。



## BUSINESS REVIEW

### Overview

During the Period, the continued economic downturn in the international markets, the impact of regional conflicts, energy shortages and intensified inflationary pressures led to a decline in consumer spending and a downturn in demand, which also had a certain impact on the Company's business. Revenue and profit for the Period were slightly lower than the same period last year. The Company's main revenue as well as profit is still derived from the USA lighting segment. In order to actively cope with the impact of economic downturn and inflation, the USA lighting segment actively adopted the adjusted strategy of sales channels with increasing high gross profit and low-profit but high-volume sales during the Period. The performance of the current Period was slightly weaker than the same period last year due to an increase in expenses as more marketing resources had to be spent on this segment's channels. PRC lighting segment has increased the product price, reduce costs and improved efficiency, resulting in better performance for the current Period compared to the same period last year. Currently, the overall lighting industry has entered a period of stable development. In the future, the Company will continue to adjust its business strategy according to the new market and economic situation, strive to expand channels, develop new products, enhance team cohesion and achieve long-term sustainable development.

### 業務回顧

#### 概覽

於本期間，國際市場經濟持續走低，受地區衝突影響，能源短缺和通膨壓力加劇導致消費者購買力下降和需求下滑，對本公司的業務也帶來了一定的衝擊。本期收入及利潤均略低於去年同期，本公司的主要收入以及盈利仍來源於美國照明分部，為積極應對經濟不景氣和通膨的影響，美國照明分部本期積極採用增加高毛利、薄利多銷的銷售渠道調整策略，由於該部分渠道需要花費更多營銷資源，費用增長，本期業績表現較去年同期稍有遜色；中國照明分部提高產品售價，降本增效，本期間業績表現優於去年同期。目前，整體照明行業已經進入平穩發展時期。在未來本公司根據市場經濟新形勢不斷調整經營策略，努力開拓渠道，開發新產品，增強團隊凝聚力，實現長期可持續發展。





## **BUSINESS REVIEW** *(Continued)*

### **Overview** *(Continued)*

Currently, Tongfang Securities has discontinued its operations. During the Period, Tongfang Securities only incurred daily basic expenses and the impact on the Company was not significant.

### **Sales and Distribution**

#### *Lighting Segment*

During the Period, the Group took efforts in distribution and marketing, cultivating the new sales team and promoting the new brand of lighting products. The Group proactively made deployment in brand establishment and sales channel in the world's fastest growing markets and brought to its customers better sales services in energy-saving technologies and solutions.

### **Research and Development (“R&D”)**

The Group's R&D efforts were driven towards product design, new product development and production efficiency improvement in order to reduce the overall production cost.

## **業務回顧** *(續)*

### **概覽** *(續)*

目前，同方證券已終止經營業務。本期間同方證券僅產生日常基本費用且對本公司影響較小。

### **銷售及分銷**

#### *照明分部*

於本期間，本集團努力進行分銷及市場推廣，培養新的銷售團隊及推廣新照明產品品牌。本集團積極部署在全球增長最快的市場上建立品牌及銷售渠道，並在節能技術及解決方案方面向客戶提供更佳銷售服務。

### **研究與開發（「研發」）**

本集團的研發工作重點為產品設計、新產品開發及提升生產效益，以減低整體生產成本。



## **BUSINESS REVIEW** *(Continued)*

### **Employees and Remuneration Policy**

As at 30 June 2023, the Group's total number of employees was approximately 667 (31 December 2022: 557). The basic remunerations of the employees are determined with reference to the industry remuneration benchmark, the employees' experience and their performance. Salaries of employees are maintained at a competitive level and are reviewed annually, with close reference to the relevant labour market and economic situation. The Directors' remuneration is determined based on a variety of factors such as market conditions and responsibilities assumed by each Director. Apart from the basic remuneration and statutory benefits required by laws, the Group provides discretionary bonus based upon the Group's results and the individual performance of the staff.

## **業務回顧** *(續)*

### **僱員及薪酬政策**

於二零二三年六月三十日，本集團的僱員總數約為667名（二零二二年十二月三十一日：557名）。僱員的基本薪酬乃根據行業薪酬慣例、僱員的經驗及其表現而釐定。僱員的薪酬現維持在一個具競爭力的水準，並參考相關人力市場及經濟情況按年進行檢討。董事的酬金乃根據包括市場狀況及每位董事的職責等一系列因素而釐定。除法例規定的基本薪酬及法定福利外，本集團根據本集團的業績及僱員的個人表現提供酌情花紅。



## CORPORATE GOVERNANCE AND OTHER INFORMATION

### CORPORATE GOVERNANCE CODE

The Company is committed to the establishment of good corporate governance practices and procedures with a view to being a transparent and responsible organization which is open and accountable to the Shareholders.

Under the code provision C.2.1 of the Corporate Governance Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company does not have a separate chairman and a chief executive officer and Mr. Gao Zhi holds both positions. The Board considers that this structure will not impair the balance of power and authority between the Board and the management of the Company as non-executive Directors and independent non-executive Directors form the majority of the Board, with five out of seven of the Directors being non-executive Directors and independent non-executive Directors. The Board believes that vesting the roles of both chairman and chief executive officer in the same person can facilitate execution of the Company's business strategies and boost effectiveness of its operation. The Board will review the current structure from time to time and shall make necessary arrangements when the Board considers appropriate.

## 企業管治及其他資料

### 企業管治守則

本公司致力於建立良好的企業管治常規及程序，冀能成為透明開放及對股東負責的企業。

根據企業管治守則的守則條文 C.2.1，應分開主席及行政總裁的角色，不應由同一人擔任。本公司並無分開設立主席及行政總裁，由高志先生同時擔任該兩個職位。董事會認為，由於非執行董事及獨立非執行董事佔董事會大多數（七名董事中的五名為非執行董事及獨立非執行董事），故此架構並不會損害董事會與本公司管理層之間的權力及權限平衡。董事會相信，將主席及行政總裁的角色歸屬於同一人，有助於執行本公司的業務策略及提升營運效率。董事會將不時檢討現行架構，並於董事會認為適當時作出必要安排。



## **CORPORATE GOVERNANCE CODE**

*(Continued)*

Save as disclosed in the interim report, throughout the Period, the Company complied with the code provisions set out in Part 2 of the Corporate Governance Code and, where appropriate, adopted the recommended best practices as set out in Part 2 of the Corporate Governance Code.

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS**

The Company has also adopted the Model Code set out in Appendix 10 of the Listing Rules throughout the Period as its code of conduct regarding securities transactions by the Directors. Having made specific enquiry with all Directors, they confirmed that they have complied with the required standard set out in the Model Code and its code of conduct regarding directors' securities transactions throughout the Period.

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

Neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities during the Period.

## **企業管治守則 (續)**

除中期報告所披露者外，於本期間內，本公司一直遵守企業管治守則第2部所載的守則條文，並（如適用）採納企業管治守則第2部所載的建議最佳常規。

## **上市發行人董事進行證券交易的標準守則**

本公司亦已於本期間內採納上市規則附錄十所載的標準守則為董事進行證券交易的操守守則。經向本公司全體董事作出特定查詢後，彼等確認彼等於本期間內一直遵守標準守則所載的規定標準及有關董事進行證券交易的操守守則。

## **買賣或贖回本公司的上市證券**

於本期間，本公司或其任何附屬公司概無購買、贖回或出售任何本公司上市證券。



## DIVIDENDS

The Board resolved not to declare any interim dividend for the Period (30 June 2022: nil).

## AUDIT COMMITTEE

The audit committee of the Company comprises the three independent non-executive Directors.

The audit committee of the Company has reviewed the Group's unaudited interim results and the unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2023 including the accounting principles and practices adopted by the Group, and discussed with the management the internal control and financial reporting matters for the Period.

## 股息

董事會議決不就本期派付任何中期股息(二零二二年六月三十日: 無)。

## 審核委員會

本公司審核委員會由三名獨立非執行董事組成。

本公司之審核委員會已審閱本集團之未經審核中期業績及本集團截至二零二三年六月三十日止六個月之未經審核中期簡明綜合財務報表(包括本集團所採納之會計原則及常規), 並與管理層討論本期間的內部監控及財務報告事宜。



## DISCLOSURE OF INTERESTS

### Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2023, none of the Directors nor the chief executive of the Company and their respective associates had or was deemed to have any interests or short positions in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which have been 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 the chief executive of the Company are taken and deemed to have under such provisions of the SFO, or which are required to be and are recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### Long Positions in the Shares and underlying Shares of the associated corporation

At no time was the Company, its holding company, or any of its subsidiaries a party to any arrangements to enable the Directors and the chief executive of the Company (including their spouse and children under 18 years of age) to hold any interest or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO).

## 權益披露

### 董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉

於二零二三年六月三十日，概無本公司董事或主要行政人員以及彼等各自之聯繫人於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中擁有或被視為擁有已根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例之有關條文被當作及被視為由本公司董事及主要行政人員所擁有的權益及淡倉），或須且已按證券及期貨條例第352條存置之登記冊記錄的權益或淡倉，或根據標準守則須另行通知本公司及聯交所的權益或淡倉。

### 於相關法團股份及相關股份的好倉

本公司、其控股公司或其任何附屬公司概無於任何時間參與任何安排，致使本公司董事及主要行政人員（包括彼等的配偶及18歲以下的子女）可持有本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證之任何權益或淡倉。



## DISCLOSURE OF INTERESTS (Continued)

### Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares

So far as is known to any Director or chief executive of the Company, as at 30 June 2023, the persons or corporations (other than the Directors or chief executive of the Company) who had interest or short positions in the Shares and underlying Shares of the Company which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO were as follows:

### 權益披露(續)

### 主要股東於股份及相關股份的權益及淡倉

據本公司任何董事或主要行政人員目前所知，於二零二三年六月三十日，於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露，或根據證券及期貨條例第336條須予存置的登記冊所記錄的權益或淡倉之人士或法團（本公司董事或主要行政人員除外）如下：

Name	Capacity	Number of Ordinary Shares as at 30 June 2023	Percentage of total issued share capital as at 30 June 2023
名稱	身份	於二零二三年六月三十日的普通股數目	佔於二零二三年六月三十日已發行股本總數的百分比
Resuccess <sup>(1)</sup> Resuccess <sup>(1)</sup>	Beneficial owner 實益擁有人	1,357,442,690	64.8%
Tsinghua Tongfang <sup>(1)</sup> 同方股份 <sup>(1)</sup>	Interest of controlled corporation 受控制法團權益	1,357,442,690	64.8%
Vast Stone Limited <sup>(2)</sup> Vast Stone Limited <sup>(2)</sup>	Beneficial owner 實益擁有人	177,227,723	8.5%
Daniel P.W. Li <sup>(2)</sup> Daniel P.W. Li <sup>(2)</sup>	Interest of controlled corporation 受控制法團權益	177,227,723	8.5%



## DISCLOSURE OF INTERESTS (Continued)

### Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares (Continued)

Notes:

- (1) As at 30 June 2023, Resuccess directly holds 1,357,442,690 Shares in the Company. Tsinghua Tongfang holds the entire issued share capital of Resuccess. Therefore, Tsinghua Tongfang is deemed to be interested in all Shares held by Resuccess.
- (2) Daniel P.W. Li holds the entire issued share capital of Vast Stone Limited and is therefore deemed to be interested in all 177,227,723 Shares held by Vast Stone Limited.

Save as disclosed above, as at 30 June 2023, the Directors and the chief executive of the Company are not aware of any other person or corporation having an interest or short position in the Shares and underlying Shares of the Company which would require to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

## 權益披露(續)

### 主要股東於股份及相關股份的權益及淡倉(續)

附註：

- (1) 於二零二三年六月三十日，Resuccess直接持有本公司1,357,442,690股股份。同方股份持有Resuccess全部已發行股本。因此，同方股份被視為於Resuccess所持有全部股份中擁有權益。
- (2) Daniel P.W. Li持有Vast Stone Limited全部已發行股本，因此被視為於Vast Stone Limited所持有全部177,227,723股股份中擁有權益。

除上文所披露外，於二零二三年六月三十日，本公司董事及主要行政人員並不知悉有任何其他人士或法團於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露，或根據證券及期貨條例第336條須予存置的登記冊所記錄的權益或淡倉。





## SHARE OPTION SCHEMES

### 2016 Share Option Scheme

The Company has adopted the 2016 Share Option Scheme on 13 May 2016 to optimize eligible persons' future contributions to the Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain ongoing relationships with such eligible persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of the Group, and additionally in the case of Executive (as defined in the 2016 Share Option Scheme), to enable the Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions.

Eligible persons include any of the following persons: (a) an Executive, any full time or part-time employee, or a person for the time being seconded to work full time or part-time for any member of the Group or of an Eligible Entity (as defined in the 2016 Share Option Scheme); (b) a director or proposed director (including an independent non-executive director) of any member of the Group or of an Eligible Entity; (c) a direct or indirect shareholder of any member of the Group; (d) a supplier of goods or services to any member of the Group or of an Eligible Entity; (e) a customer, consultant, business or joint venture partner, franchisee, contractor, agent or representative of any member of the Group or of an Eligible Entity; (f) a person or entity that provides design, research, development or other support or any advisory, consultancy, professional or other services to any member of the Group or of an Eligible Entity; and (g) an associate of any of the foregoing persons.

## 購股權計劃

### 二零一六年購股權計劃

本公司已於二零一六年五月十三日採納二零一六年購股權計劃，旨在提升合資格人士日後對本集團作出的貢獻及／或就彼等過去的貢獻給予獎勵，以吸引及挽留對本集團的表現、增長或成功而言屬重要及／或其貢獻有利或將有利於本集團的表現、增長或成功的合資格人士或與彼等維持持續的關係，此外，就行政人員（定義見二零一六年購股權計劃）而言，讓本集團得以吸引及挽留經驗豐富且具備才能的人士及／或就彼等過去的貢獻給予獎勵。

合資格人士包括下列人士：(a)行政人員、任何全職或兼職僱員，或現時調派到本集團任何成員公司或合資格實體（定義見二零一六年購股權計劃）全職或兼職工作的人士；(b)本集團任何成員公司或合資格實體的董事或候任董事（包括獨立非執行董事）；(c)本集團任何成員公司的直接或間接股東；(d)本集團任何成員公司或合資格實體的產品或服務供應商；(e)本集團任何成員公司或合資格實體的客戶、顧問、業務或合營夥伴、特許經營商、承包商、代理或代表；(f)向本集團任何成員公司或合資格實體提供設計、研究、開發或其他支援或提供任何顧問、諮詢、專業或其他服務的人士或實體；及(g)上述任何人士的聯繫人。



## SHARE OPTION SCHEMES (Continued)

### 2016 Share Option Scheme (Continued)

The maximum number of shares which may be issued upon exercise of all the options to be granted under the 2016 Share Option Scheme and any other schemes of the Group shall not in aggregate exceed 193,931,969 Shares, representing approximately 10% of the issued share capital as at 13 May 2016, being the date of adoption of the 2016 Share Option Scheme and representing approximately 9.26% of the issued share capital as at the date of this report. The number of options available for grant under the 2016 Share Option Scheme was 193,931,969 as at 1 January 2023 and 30 June 2023.

No option may be granted to any participant of the 2016 Share Option Scheme such that the total number of shares issued and to be issued upon exercise of the options granted and to be granted to that person in any 12-month period up to the date of the latest grant exceeds 1% of the Company's issued share capital from time to time.

## 購股權計劃(續)

### 二零一六年購股權計劃(續)

因行使根據二零一六年購股權計劃及本集團任何其他計劃授出的所有購股權而發行的股份總數，合共不得超過193,931,969股股份，即佔二零一六年五月十三日(採納二零一六年購股權計劃日期)已發行股本約10%，及佔本報告日期已發行股本約9.26%。於二零二三年一月一日及二零二三年六月三十日，二零一六年購股權計劃可供授出的購股權數目為193,931,969份。

於截至最近授出日期之任何12個月期間，不得向二零一六年購股權計劃之任何參與者授出購股權，致使因行使已授出及將授予該人士之購股權而發行及將予發行之股份總數超過本公司不時已發行股本1%。



## SHARE OPTION SCHEMES (Continued)

### 2016 Share Option Scheme (Continued)

An option may be exercised in accordance with the terms of the 2016 Share Option Scheme at any time during a period as determined by the Board and not exceeding 10 years from the date of the grant. There is no minimum period for which an option must be held before it can be exercised. Participants of the 2016 Share Option Scheme are required to pay the Company HK\$1.0 upon acceptance of the grant on or before the 28 days after the offer date. The exercise price of the options is determined by the Board in its absolute discretion and shall not be less than whichever is the highest of:

- (a) the nominal value of a share;
- (b) the closing price of a share as stated in the Stock Exchange's daily quotations sheets on the offer date; and
- (c) the average closing price of a share as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the offer date.

The 2016 Share Option Scheme shall be valid and effective for a period of 10 years from the adoption date, after which no further options will be granted or offered. The remaining life of the 2016 Share Option Scheme is approximately 3 years.

## 購股權計劃(續)

### 二零一六年購股權計劃(續)

購股權可根據二零一六年購股權計劃之條款於董事會釐定的期間內隨時行使，惟不得超過授出日期起計十年。所授出之購股權於其可獲行使前並無最短持有期。二零一六年購股權計劃參與者如接納所授出的購股權，須於提呈日期起計28日或之前向本公司支付1.0港元。購股權的行使價由董事會全權酌情釐定，惟行使價不得低於以下最高者：

- (a) 股份面值；
- (b) 股份於提呈日期於聯交所每日報價表的收市價；及
- (c) 緊接提呈日期前五個營業日，股份於聯交所每日報價表的平均收市價。

二零一六年購股權計劃自採納日期起計十年期間生效及有效，其後將不會再授出或提呈購股權。二零一六年購股權計劃的剩餘年期約為3年。



## SHARE OPTION SCHEMES (Continued)

### 2016 Share Option Scheme (Continued)

Since the adoption of the 2016 Share Option Scheme, no share options have been granted.

### Subsidiary Share Incentive Plan

On 2 April 2015, the Company adopted the Subsidiary Share Incentive Plan by Shareholders' approval in order to advance the interests of current and future stockholders of American Lighting, by enhancing American Lighting's ability to attract, retain and motivate persons who make (or are expected to make) important contributions to American Lighting by providing such persons with equity ownership opportunities and thereby better aligning the interests of such persons with those of the Shareholders. The Subsidiary Share Incentive Plan is valid for ten years after its adoption. The eligible persons include the employees, consultants, and directors of American Lighting or any parent or subsidiary of American Lighting.

## 購股權計劃(續)

### 二零一六年購股權計劃(續)

自採納二零一六年購股權計劃以來，概無授出任何購股權。

### 附屬公司股份獎勵計劃

於二零一五年四月二日，本公司經股東批准後採納附屬公司股份獎勵計劃，旨在透過為對於American Lighting作出(或預期作出)重大貢獻的人士提供擁有股權的機會，從而讓該等人士與股東擁有相同利益，以提升American Lighting吸引、挽留及激勵該等人士的能力，以促進American Lighting現有及未來股東的利益。附屬公司股份獎勵計劃自採納起計有效期為十年。合資格人士包括American Lighting或其任何母公司或附屬公司的僱員、顧問及董事。



## SHARE OPTION SCHEMES (Continued)

### Subsidiary Share Incentive Plan (Continued)

Subject to adjustment under the Subsidiary Share Incentive Plan, awards may be made under the Subsidiary Share Incentive Plan covering up to 3,632 shares of common stock (all of which may, but need not, be granted as incentive stock options, subject to any limitations under the Internal Revenue Code of 1986), which is equal to 10% of the issued and outstanding shares of common stock on the date when the Subsidiary Share Incentive Plan is adopted and approved by the Shareholders. If any award expires or lapses or is terminated, surrendered or cancelled without having been fully exercised or is forfeited in whole or in part (including as the result of shares of common stock subject to such award being repurchased by the Company at or below the original issuance price), in any case in a manner that results in any shares of common stock covered by such award not being issued or being so reacquired by the Company, the unused common stock covered by such award shall again be available for the grant of awards under the Subsidiary Share Incentive Plan.

## 購股權計劃(續)

### 附屬公司股份獎勵計劃(續)

根據附屬公司股份獎勵計劃可作出的獎勵涉及最多3,632股普通股股份(全部均可但無需作為獎勵購股權授出,惟須受《一九八六年國內收入法》下任何限制所限),相等於附屬公司股份獎勵計劃獲股東採納及批准當日已發行及發行在外普通股股份的10%,並可根據該計劃條款予以調整。倘任何獎勵到期或失效,或並未全面行使而已終止、交回或註銷,或已遭全部或部份沒收(包括因本公司以原發行價或較低價格購回有關獎勵涉及的普通股股份),則在任何情況下以任何方式導致有關獎勵涉及的任何普通股股份未有發行或由本公司以上述方式購回,則有關獎勵涉及的未使用普通股將重新用作授出附屬公司股份獎勵計劃項下的獎勵。



## SHARE OPTION SCHEMES *(Continued)*

### Subsidiary Share Incentive Plan *(Continued)*

The total number of shares of common stock issued and to be issued upon the exercise of options granted and to be granted to each Service Provider (as defined in the Subsidiary Share Incentive Plan) (including both exercised and outstanding options) in any period of twelve (12) consecutive months up to and including the date of grant shall not exceed 1% of shares of common stock in issue as at the date of grant. The Company may grant further options in excess of such limit set out in subject to approval by the Shareholders in general meeting in accordance with the Listing Rules, at which the Service Provider involved and its close associates (or the Service Provider's associates if the Service Provider is a connected person) shall be required to abstain from voting.

## 購股權計劃 *(續)*

### 附屬公司股份獎勵計劃 *(續)*

於直至授出日期(包括該日)連續十二(12)個月期間,因行使各服務提供者(定義見附屬公司股份獎勵計劃)獲授或將獲授的購股權(包括已行使及尚未行使購股權)而發行及將予發行的普通股股份總數,不得超過授出日期當日已發行普通股股份的1%。本公司可增授購股權至超出所列上限,惟須根據上市規則於股東大會上獲股東批准,屆時有關服務提供者及其緊密聯繫人(或倘服務提供者為關連人士,服務提供者的聯繫人)須放棄投票。



## SHARE OPTION SCHEMES (Continued)

### Subsidiary Share Incentive Plan (Continued)

The Administrator (as defined in the Subsidiary Share Incentive Plan) shall establish the exercise price of each Option (as defined in the Subsidiary Share Incentive Plan) and specify the exercise price in the applicable award agreement. The exercise price shall be not less than 100% of the Option Exercise Price (as defined in the Subsidiary Share Incentive Plan), which means, as of any date, the price per share of common stock payable on the exercise of the option and determined as follows: (i) if the common stock is listed on any established stock exchange (including but not limited to) a National Securities Exchange (within the meaning of the Securities Exchange Act of 1934); the Option Exercise Price shall be the greater of (A) the closing sales price for such common stock as quoted on such exchange on the date of grant of the option, or if no sale occurred on such date, the first market trading day immediately prior to such date during which a sale occurred; and (B) the average closing sales price for such common stock as quoted on such exchange for the five business days preceding the date of grant of option, or if no sale occurred on such date, the first market trading day immediately prior to such date during which a sale occurred, as the prices contemplated by the preceding clauses (A) and (B) are reported in The Wall Street Journal or such other source as the board of American Lighting deems reliable; (ii) if the common stock is not listed on a stock exchange but is quoted on a national market system or other quotation system, the Option Exercise Price shall be the last sales price for such common stock on the date of grant of the option, or if no sales occurred on such date, then on the date immediately prior to such date on which sales prices are reported, as reported in The Wall Street Journal or such other source as the board of American Lighting deems reliable; or (iii) in the absence of an established market for the common stock, the Option Exercise Price shall be determined by the board of American Lighting in its sole discretion.

## 購股權計劃(續)

### 附屬公司股份獎勵計劃(續)

管理人(定義見附屬公司股份獎勵計劃)須確定每份購股權(定義見附屬公司股份獎勵計劃)的行使價及列明適用獎勵協議下的行使價。行使價不得低於購股權行使價(定義見附屬公司股份獎勵計劃)的100%，即表示截至任何日期行使購股權時應付的普通股每股價格，乃按以下方式確定：(i)倘普通股於任何認可證券交易所上市(包括但不限於全國證券交易所，定義見一九三四年證券交易法)，則購股權行使價為(A)授出購股權當日(或(倘於該日並無成交)緊接該日前錄得成交的首個市場交易日)該普通股於該交易所所報的收市賣價；及(B)授出購股權日期(或(倘於該日並無成交)緊接該日前錄得成交的首個市場交易日)前五個營業日該普通股於該交易所所報平均收市賣價，《華爾街日報》或American Lighting董事會認為可靠的其他消息來源所報告按照前文(A)及(B)項確定的價格)兩者的較高者；(ii)倘普通股並非於交易所上市，而是於全國市場系統或其他報價系統報價，則購股權行使價為授出購股權日期該普通股的最後賣價，或(倘該日並無成交)緊接該日前報告賣價日期的最後賣價《華爾街日報》或American Lighting董事會認為可靠的其他消息來源所報告者)；或(iii)倘並無普通股的認可市場，則購股權行使價將由American Lighting董事會全權酌情決定。



## SHARE OPTION SCHEMES *(Continued)*

### Subsidiary Share Incentive Plan *(Continued)*

Notwithstanding anything to the contrary herein, in the event that an award of options is made (a) on or after the date that American Lighting has resolved to seek the listing, or (b) during the six month period immediately preceding the date on which American Lighting files an application for Listing, and the Listing occurs concurrent with the offer and sale of the common stock, then the Option Exercise Price shall be the higher of (a) the offering price for the shares of common stock to be issued in connection with the listing, and (b) the exercise price in the applicable award agreement.

Details of the share options under the Subsidiary Share Incentive Plan as at 30 June 2023 are set forth as below:

## 購股權計劃 *(續)*

### 附屬公司股份獎勵計劃 *(續)*

不論前述任何相反規定，倘授出購股權為：(a)於American Lighting議決尋求上市當日或之後作出；或(b)於緊接American Lighting提交上市申請當日前六個月期間作出，而American Lighting於發售及出售普通股之時上市，則購股權行使價須為(a)因上市而將予發行的普通股股份發售價；及(b)適用獎勵協議的行使價的較高者。

於二零二三年六月三十日根據附屬公司股份獎勵計劃授出的購股權詳情如下：





## SHARE OPTION SCHEMES (Continued)

### Subsidiary Share Incentive Plan (Continued)

Category of participants	Date of grant	Exercise price per share (US\$)	Outstanding as at 1 January 2023	Granted during the Period	Exercise during the Period	Forfeited/ Lapsed during the Period	Outstanding as at 30 June 2023
參與者類別	授出日期	每股行使價 (美元)	於二零二三年一月一日尚未行使	期內授出	期內行使	期內沒收 / 失效	於二零二三年六月三十日尚未行使
Employees 僱員	30 June 2016 二零一六年六月三十日	330	354	-	-	-	354
Employees 僱員	30 June 2017 二零一七年六月三十日	330	355	-	-	-	355
Employees 僱員	30 June 2018 二零一八年六月三十日	330	471	-	-	-	471
Employees 僱員	27 April 2018 二零一八年四月二十七日	405	376	-	-	-	376
Employees 僱員	27 April 2019 二零一九年四月二十七日	405	376	-	-	-	376
Employees 僱員	27 April 2020 二零二零年四月二十七日	405	503	-	-	-	503
			2,435	-	-	-	2,435

Notes:

(1) The Stock Options (as defined in the Subsidiary Share Incentive Plan) granted have an exercisable term of 10 years and vest as follows: (i) thirty percent (30%) of the total number of shares subject to the Stock Options vest and become exercisable on the first (1st) anniversary of 30 June 2015 (the "Vesting Commencement Date"); (ii) an additional thirty percent (30%) of the total number of shares subject to the Stock Options vest and become exercisable on the second (2nd) anniversary of the Vesting Commencement Date; and (iii) the remaining unvested forty percent (40%) of the total number of shares subject to the Stock Options vest (and, as a result, the Stock Options become fully vested) on the third (3rd) anniversary of the Vesting Commencement Date; provided in each case that the grantee continues to provide services to the Company, American Lighting or Tivoli, LLC ("Tivoli"), as the case may be, as of each such vesting date and that the board of directors of American Lighting has determined in its sole discretion that performance criteria, if any, that has been specified by the board of directors and agreed to by the grantee, has been satisfied.

## 購股權計劃 (續)

### 附屬公司股份獎勵計劃 (續)

附註：

(1) 所授出的購股權(定義見附屬公司股份獎勵計劃)行使期為10年，並按以下方式歸屬：(i)所涉及及股份總數百分之三十(30%)的購股權將於二零一五年六月三十日(「歸屬開始日期」)起計滿一週年歸屬及可行使；(ii)所涉及及股份總數額外百分之三十(30%)的購股權將於歸屬開始日期起計滿兩週年歸屬及可行使；及(iii)所涉及及股份總數的餘下百分之四十(40%)的購股權將於歸屬開始日期起計滿三週年歸屬及可行使，惟在各情況下的前提是，承授人於上述各歸屬日期仍繼續向本公司、American Lighting或Tivoli, LLC(「Tivoli」)(視情況而定)提供服務，並由American Lighting董事會全權酌情地確定已滿足由董事會所指定並由承授人同意的表現指標(如有)。



## SHARE OPTION SCHEMES (Continued)

### Subsidiary Share Incentive Plan (Continued)

Save as disclosed above, no share option under the Subsidiary Share Incentive Plan was granted, exercised, lapsed, or cancelled during the Period.

The number of options available for grant under the Subsidiary Share Incentive Plan was 763 shares as at 1 January 2023 and 30 June 2023.

### Share Award Scheme

On 13 April 2018, the Company approved the adoption of Share Award Scheme which is a long-term incentive plan of the Company to align the interests of selected participants directly to the Shareholders through ownership of Shares. (i) A director or a proposed director of any member of the Group or of a holding company or a subsidiary of the Company, or a subsidiary of the holding company of the Company (the "Eligible Entity"); (ii) a manager of, or other employee holding an executive, managerial, supervisory or similar position in any member of the Group; and (iii) full-time or part-time employee, or a person for the time being seconded to work full-time or part-time for any member of the Group or of an Eligible Entity selected by the person authorized to administer the Share Award Scheme will be entitled to participate as a selected participant.

## 購股權計劃(續)

### 附屬公司股份獎勵計劃(續)

除上文所披露外，於本期間概無附屬公司股份獎勵計劃項下的購股權獲授出、行使、失效或註銷。

於二零二三年一月一日及二零二三年六月三十日，附屬公司股份獎勵計劃可供授出的購股權數目為763股。

### 股份獎勵計劃

於二零一八年四月十三日，本公司批准採納股份獎勵計劃，其為本公司一項長期激勵計劃，以令選定參與者權益透過擁有股份直接與本公司股東一致。授權管理股份獎勵計劃的人士選定的(i)本集團任何成員公司或本公司控股公司或附屬公司或本公司控股公司附屬公司(「合資格實體」)的董事或候任董事；(ii)本集團任何成員公司的經理，或其他擔當行政、管理、監督或類似職位的其他僱員；及(iii)全職或兼職僱員，或現時調派到本集團任何成員公司或合資格實體全職或兼職工作的人士將有權作為選定參與者參與。



## SHARE OPTION SCHEMES (Continued)

### Share Award Scheme (Continued)

The Share Award Scheme shall terminate on the earlier of (i) upon expiry of the period of 10 years from the adoption date (i.e. 13 April 2018); (ii) on the date of any change in control of the Company; or (iii) on the date determined/resolved by the Board to terminate the Share Award Scheme pursuant to the scheme rules. Any termination of the Share Award Scheme shall not affect the subsisting rights of any selected participant. The remaining life of the Share Award Scheme is approximately 5 years.

The Board or the authorized person may, subject always to the Share Award Scheme, from time to time determine the number of restricted shares to be granted and at its absolute discretion select any participant to be a selected participant under the Share Award Scheme.

After the authorized person has determined the number of grant shares and the selected participants, it shall notify the trustee and the selected participants in writing on the proposed grant date. Upon receipt of the notification of the grant, the selected participants are required to confirm their acceptance of the grant by returning to the authorized person a notice of acceptance duly executed by them within 28 days after the grant date.

### 購股權計劃(續)

### 股份獎勵計劃(續)

股份獎勵計劃將於以下較早日期終止：(i)採納日期(即二零一八年四月十三日)起第10週年到期時；(ii)本公司任何控制權變動之日期；或(iii)按計劃規則由董事會釐定／議決終止股份獎勵計劃之日期。任何終止須不影響股份獎勵計劃項下之任何選定參與者之現有權利。股份獎勵計劃的剩餘年期約為5年。

董事會或授權人士可不時釐定將授出的限制性股份數目及按其全權酌情選擇任何參與者作為股份獎勵計劃項下的選定參與者，惟須始終遵守股份獎勵計劃。

授權人士釐定授出股份數目及選定參與者後，其將以書面通知受託人及選定參與者建議授出日期。於接獲授出通知後，選定參與者須透過於授出日期後28日內向授權人士交回由彼等正式簽立的接納通知，以確認彼等接納授出。



## SHARE OPTION SCHEMES (Continued)

### Share Award Scheme (Continued)

The vesting of the restricted shares is subject to the selected participant remaining at all times after the grant date and on the vesting date a participant.

Any share held by the trustee on behalf of a selected participant pursuant to the provisions shall vest in such selected participant in accordance with the vesting schedule determined at the discretion of the authorized person or the Board.

The maximum number of restricted shares which may be granted to a selected participant at any one time or in aggregate may not exceed 1 per cent of the issued share capital of the Company as at the adoption date on 13 April 2018, i.e. 20,985,254 shares.

The number of restricted shares available for grant under the Share Award Scheme as at 1 January 2023 and 30 June 2023 was 209,852,541 shares.

Details of the Share Award Scheme were set out in the announcement of the Company dated 13 April 2018. No Share has been granted under the Share Award Scheme since its adoption.

## 購股權計劃(續)

### 股份獎勵計劃(續)

歸屬限制性股份須要求選定參與者於授出日期後及於歸屬日期隨時維持參與者的身份。

任何由受託人根據條文代表選定參與者持有的股份須根據授權人士或董事會酌情釐定的歸屬時間表歸屬於有關選定參與者。

於任何時候可授予選定參與者之限制性股份的最大數目合共不得超過本公司於二零一八年四月十三日採納日期已發行股本的1% (即20,985,254股)。

於二零二三年一月一日及二零二三年六月三十日，股份獎勵計劃可供授出的限制性股份數目為209,852,541股。

股份獎勵計劃的詳情載於本公司日期為二零一八年四月十三日的公告內。自採納以來，尚無股份根據股份獎勵計劃授出。



## SHARE OPTION SCHEMES (Continued)

### Share Award Scheme (Continued)

Since no options and awards were granted under both the 2016 Share Option Scheme and the Share Award Scheme, the number of shares that may be issued in respect of options and awards granted under all share schemes of the Company during the Period divided by the weighted average number of shares in issue for the year was nil.

## CHANGES IN INFORMATION OF DIRECTORS

The Directors are not aware of any information in respect of the Directors which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

On behalf of the Board

**Neo-Neon Holdings Limited**

**Gao Zhi**

*Chairman*

## 購股權計劃(續)

### 股份獎勵計劃(續)

由於並無根據二零一六年購股權計劃及股份獎勵計劃授出購股權及獎勵，於本期間可就本公司所有股份計劃授出的購股權及獎勵而發行的股份數目除以年內加權平均已發行股份數目為零。

## 董事資料變動

董事並不知悉任何有關董事的資料須根據上市規則第13.51B(1)條作出披露。

代表董事會

同方友友控股有限公司

高志

主席



Ernst & Young  
27/F, One Taikoo Place  
979 King's Road  
Quarry Bay, Hong Kong

安永會計師事務所  
香港鰂魚涌英皇道979號  
太古坊一座27樓

Tel 電話：+852 2846 9888  
Fax 傳真：+852 2868 4432  
ey.com

## INDEPENDENT REVIEW REPORT

### To the board of directors of Neo-Neon Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

### Introduction

We have reviewed the interim financial information set out on pages 39 to 87, which comprises the condensed consolidated statement of financial position of Neo-Neon Holdings Limited (the "Company") and its subsidiaries (together the "Group") as at 30 June 2023 and the related condensed consolidated statement of profit or loss, condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six months then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim Financial Reporting* ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## 獨立審閱報告

### 致同方友友控股有限公司董事會

(於開曼群島註冊成立的有限公司)

### 緒言

吾等已審閱第39頁至87頁所載的中期財務資料，其中包括同方友友控股有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）於二零二三年六月三十日的簡明綜合財務狀況表，以及截至該日止六個月的相關簡明綜合損益表、簡明綜合全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及解釋附註。香港聯合交易所有限公司證券上市規則規定，中期財務資料須按照其相關條文以及香港會計師公會（「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》（「香港會計準則第34號」）編製。貴公司董事負責根據香港會計準則第34號編製及呈列本中期財務資料。吾等的責任是基於吾等的審閱對本中期財務資料作出結論。吾等之責任在於根據受聘之協定條款審閱該等中期簡明綜合財務報表，就此達成結論，並僅向閣下全體匯報，而不作任何其他用途。吾等不就本報告之內容向任何其他人士承擔或負上任何責任。



## INDEPENDENT REVIEW REPORT

(Continued)

### Scope of review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the HKICPA. A review of this interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

*Ernst & Young*

Certified Public Accountants

Hong Kong

25 August 2023

## 獨立審閱報告 (續)

### 審閱範圍

吾等根據香港會計師公會頒佈之香港審閱委聘準則第2410號實體之獨立核數師執行中期財務資料審閱進行吾等的審閱。本中期財務資料之審閱包括詢問(主要對負責財務及會計事務之人士)，以及應用分析及其他審閱程序。審閱之範圍遠較根據香港審核準則進行之審核範圍為小，故吾等無法確保吾等已知悉可通過審核辨別之所有重要事項。因此，吾等並不發表審核意見。

### 結論

根據吾等的審閱，概無任何事項引致我們相信本中期財務資料並非在所有重大方面根據香港會計準則第34號編製。

安永會計師事務所

執業會計師

香港

二零二三年八月二十五日



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2023

## 中期簡明綜合損益表

截至二零二三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		
		Notes 附註	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>CONTINUING OPERATIONS</b>	持續經營業務			
<b>REVENUE</b>	收入	4	<b>326,612</b>	343,607
Cost of sales	銷售成本		<b>(187,013)</b>	(227,556)
Gross profit	毛利		<b>139,599</b>	116,051
Other income, gains and losses, net	其他收入、收益及虧損 淨額	4	<b>29,516</b>	31,802
(Provision)/reversal of provision of impairment, net	減值(撥備)/撥備 撥回淨額		<b>(2,422)</b>	1,233
Selling and distribution expenses	銷售及分銷開支		<b>(91,445)</b>	(68,065)
Administrative expenses	行政開支		<b>(51,104)</b>	(42,155)
Finance costs	財務成本	5	<b>(785)</b>	(863)
<b>PROFIT BEFORE TAX FROM CONTINUING OPERATIONS</b>	持續經營業務的 除稅前溢利	5	<b>23,359</b>	38,003
Income tax expense	所得稅開支	6	<b>(7,758)</b>	(5,123)
<b>PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	持續經營業務的期內溢利		<b>15,601</b>	32,880
<b>DISCONTINUED OPERATION</b>	已終止經營業務	7		
Loss for the period from a discontinued operation	已終止經營業務的 期內虧損		-	(14,547)
<b>PROFIT FOR THE PERIOD</b>	期內溢利		<b>15,601</b>	18,333





## INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

(Continued)

For the six months ended 30 June 2023

## 中期簡明綜合損益表(續)

截至二零二三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	
Notes 附註		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Attributable to:			
Owners of the parent	以下人士應佔： 母公司擁有人	15,181	17,852
Non-controlling interests	非控股權益	420	481
		<b>15,601</b>	<b>18,333</b>
<b>PROFIT PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>			
	母公司普通股權益持有人 應佔每股溢利	9	
Basic and diluted – For profit for the period	基本及攤薄 – 期內溢利	<b>RMB0.72 cent</b> 人民幣0.72分	RMB0.85 cent 人民幣0.85分
– For profit from continuing operations	– 持續經營業務 溢利	<b>RMB0.72 cent</b> 人民幣0.72分	RMB1.55 cents 人民幣1.55分



**INTERIM CONDENSED CONSOLIDATED  
STATEMENT OF COMPREHENSIVE INCOME**

**中期簡明綜合全面收益表**

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2023</b> 二零二三年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2022 二零二二年 <b>RMB'000</b> 人民幣千元 (Unaudited) (未經審核)
<b>PROFIT FOR THE PERIOD</b>	<b>期內溢利</b>	<b>15,601</b>	18,333
<b>OTHER COMPREHENSIVE INCOME/(LOSS):</b>	<b>其他全面收入／(虧損)：</b>		
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	於後續期間可能被重新分類至損益的其他全面虧損：		
Exchange differences:	匯兌差額：		
Exchange differences on translation of foreign operations	換算國外業務產生之匯兌差額	<b>(27,466)</b>	(32,728)
Net other comprehensive loss that may be reclassified to profit or loss in subsequent periods	於後續期間可能被重新分類至損益的其他全面虧損淨額	<b>(27,466)</b>	(32,728)
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	於後續期間不會被重新分類至損益的其他全面收入：		
Exchange differences:	匯兌差額：		
Exchange differences on translation of the Company	換算本公司產生之匯兌差額	<b>47,296</b>	62,269
Surplus on revaluation upon transfer of right-of-use assets to investment properties	使用權資產轉撥至投資物業後之重估盈餘	<b>12,750</b>	-
Income tax effect	所得稅影響	<b>(3,188)</b>	-
		<b>9,562</b>	-



**INTERIM CONDENSED CONSOLIDATED  
STATEMENT OF COMPREHENSIVE INCOME**

(Continued)

For the six months ended 30 June 2023

**中期簡明綜合全面收益表 (續)**

截至二零二三年六月三十日止六個月

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2023</b> 二零二三年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2022 二零二二年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)
Surplus on revaluation upon transfer of property, plant and equipment to investment properties	物業、廠房及設備轉撥至投資物業後之重估盈餘	<b>26,949</b>	-
Income tax effect	所得稅影響	<b>(6,738)</b>	-
		<b>20,211</b>	-
Net other comprehensive income that will not be reclassified to profit or loss in subsequent periods	於後續期間不會被重新分類至損益的其他全面收入淨額	<b>77,069</b>	62,269
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX</b>	期內其他全面收入，扣除稅項	<b>49,603</b>	29,541
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	期內全面收入總額	<b>65,204</b>	47,874
Attributable to:	以下人士應佔：		
Owners of the parent	母公司擁有人	<b>64,508</b>	47,069
Non-controlling interests	非控股權益	<b>696</b>	805
		<b>65,204</b>	47,874



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2023

## 中期簡明綜合財務狀況表

二零二三年六月三十日

		<b>30 June 2023</b>	31 December 2022
		二零二三年 六月三十日	二零二二年 十二月 三十一日
		<b>RMB'000</b>	<b>RMB'000</b>
		<b>人民幣千元</b>	<b>人民幣千元</b>
		<b>(Unaudited)</b>	<b>(Audited)</b>
		<b>(未經審核)</b>	<b>(經審核)</b>
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	<b>25,103</b>	33,924
Investment properties	投資物業	<b>128,875</b>	73,509
Right-of-use assets	使用權資產	<b>48,152</b>	58,015
Goodwill	商譽	<b>91,889</b>	88,567
Other intangible assets	其他無形資產	<b>23,840</b>	22,249
Financial assets at fair value through profit or loss	按公允價值計入損益之 金融資產	<b>134,633</b>	132,024
Deferred tax assets	遞延稅項資產	<b>23,183</b>	22,345
<b>Total non-current assets</b>	<b>非流動資產總值</b>	<b>475,675</b>	430,633



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

30 June 2023

## 中期簡明綜合財務狀況表 (續)

二零二三年六月三十日

		Notes 附註	<b>30 June 2023</b> 二零二三年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31 December 2022 二零二二年 十二月 三十一日 <b>RMB'000</b> 人民幣千元 (Audited) (經審核)
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		<b>167,217</b>	176,172
Trade and bills receivables	應收貿易賬款及 應收票據	11	<b>116,305</b>	128,818
Loan receivable	應收貸款	12	<b>146,842</b>	142,270
Prepayments, other receivables and other assets	預付款、其他應收款項 及其他資產	13	<b>44,814</b>	49,691
Loan to the ultimate holding company	貸款予最終控股公司	14	<b>399,986</b>	-
Financial assets at fair value through profit or loss	按公允價值計入損益的 金融資產		<b>16,118</b>	17,997
Tax recoverable	可收回稅項		<b>4,005</b>	-
Cash and cash equivalents	現金及現金等值物		<b>394,868</b>	783,264
<b>Total current assets</b>	<b>流動資產總值</b>		<b>1,290,155</b>	1,298,212



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

30 June 2023

## 中期簡明綜合財務狀況表 (續)

二零二三年六月三十日

		Notes	30 June 2023	31 December 2022
		附註	二零二三年 六月三十日	二零二二年 十二月 三十一日
			RMB'000	RMB'000
			人民幣千元	人民幣千元
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	應付貿易賬款	15	51,695	59,189
Other payables and accruals	其他應付及應計款項		94,396	108,092
Lease liabilities	租賃負債		10,094	10,009
Tax payable	應付稅項		-	13,745
Provision	撥備		4,250	5,792
Total current liabilities	流動負債總額		160,435	196,827
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		1,129,720	1,101,385
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>		1,605,395	1,532,018



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

30 June 2023

## 中期簡明綜合財務狀況表 (續)

二零二三年六月三十日

		<b>30 June 2023</b>	31 December 2022
		二零二三年 六月三十日	二零二二年 十二月 三十一日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	<b>37,617</b>	39,736
Deferred tax liabilities	遞延稅項負債	<b>20,442</b>	10,150
Total non-current liabilities	非流動負債總額	<b>58,059</b>	49,886
<b>Net assets</b>	<b>資產淨值</b>	<b>1,547,336</b>	1,482,132
<b>EQUITY</b>	<b>權益</b>		
Equity attributable to owners of the parent	母公司擁有人應佔權益		
Issued capital	已發行股本	<b>185,672</b>	185,672
Reserves	儲備	<b>1,352,257</b>	1,287,749
		<b>1,537,929</b>	1,473,421
Non-controlling interests	非控股權益	<b>9,407</b>	8,711
<b>Total equity</b>	<b>權益總額</b>	<b>1,547,336</b>	1,482,132



# 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 2023

截至二零二三年六月三十日止六個月

		Attributable to owners of the parent 母公司應有人權益												
		Share capital	Share premium	Capital redemption reserve	Special reserve	Share compensation reserve	Share options reserve	Exchange fluctuation reserve	Asset revaluation reserve	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2023 (audited)	於二零二三年一月一日(經審核)	185,672	2,415,132	2,146	55,238	50,024	2,250	(250,767)	31,235	(8,100)	(1,008,409)	1,473,421	8,711	1,482,132
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	-	15,181	15,181	420	15,601
Other comprehensive income/(loss) for the period:	期內其他全面收入/(虧損):													
Exchange differences on translation of foreign operations	換算外國業務產生的匯兌差額	-	-	-	-	-	-	(27,742)	-	-	-	(27,742)	276	(27,466)
Exchange differences on translation of the Company	換算本公司賬目之匯兌差額	-	-	-	-	-	-	47,286	-	-	-	47,286	-	47,286
Surplus on revaluation upon transfer of right-of-use assets to investment properties, net of tax	使用權資產轉讓至投資物業後之重估盈餘，扣除稅項	-	-	-	-	-	-	-	9,562	-	-	9,562	-	9,562
Surplus on revaluation upon transfer of property, plant and equipment to investment properties, net of tax	物業、廠房及設備轉讓至投資物業後之重估盈餘，扣除稅項	-	-	-	-	-	-	-	20,211	-	-	20,211	-	20,211
At 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)	185,672	2,415,132	2,146	55,238	50,024	2,250	(231,213)	61,008	(8,100)	(993,228)	1,537,529	9,407	1,547,336





# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Continued)

For the six months ended 30 June 2023

# 中期簡明綜合權益變動表

(續)

截至二零二三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 capital	Share premium	Capital redemption reserve	Special reserve	Share compensation reserve	Share options reserve	Exchange fluctuation reserve	Through other comprehensive income	Asset revaluation reserve	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	資本贖回儲備	特別儲備	股份補償儲備	購股權儲備	匯兌波動儲備	透過其他全面收入之金融	資產重估儲備	其他儲備	累計虧損	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2022 (audited)	於二零二二年一月一日(經審核)	185,672	2,415,132	2,146	55,238	50,024	2,260	(305,119)	(419)	31,225	(9,100)	(1,056,761)	1,370,298	6,198	1,376,496
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	-	-	17,852	17,852	481	18,333
Other comprehensive income/(loss) for the period	期內其他全面收入/(虧損):														
Exchange differences on translation of foreign operations	換算外國業務賬目之匯兌差額	-	-	-	-	-	-	(33,052)	-	-	-	-	(33,052)	324	(32,728)
Exchange differences on translation of the Company	換算本公司賬目之匯兌差額	-	-	-	-	-	-	62,269	-	-	-	-	62,269	-	62,269
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	185,672	2,415,132	2,146	55,238	50,024	2,260	(275,902)	(419)	31,225	(9,100)	(1,038,909)	1,417,367	7,003	1,424,370



## 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 2023

截至二零二三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	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得現金流量</b>		
Cash generated from/(used in) operations	經營業務所得/(所用) 現金	<b>33,169</b>	(38,877)
Interest paid	已付利息	<b>(718)</b>	(606)
Hong Kong profits tax paid	已付香港利得稅	<b>(2,527)</b>	-
Overseas taxes paid	已付海外稅項	<b>(18,518)</b>	(12,922)
<b>Net cash flows from/(used in) operating activities</b>	<b>經營活動所得/(所用) 現金流量淨額</b>	<b>11,406</b>	(52,405)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得現金流量</b>		
Bank interest received	已收銀行利息	<b>6,877</b>	11,769
Purchases of items of property, plant and equipment	購買物業、廠房及 設備項目	<b>(2,598)</b>	(3,521)
Purchases of items of intangible assets	購買無形資產項目	<b>(1,999)</b>	(1,511)
Loan advance to the ultimate holding company	墊付貸款予最終控股公司	<b>(400,000)</b>	-
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備 項目的所得款項	<b>48</b>	-
Decrease in non-pledged time deposits with maturity of more than three months when acquired	取得時到期日超過 三個月的非抵押 定期存款減少	<b>76,704</b>	-
Other cash flows arising from investing activities	來自投資活動之 其他現金流量	<b>1,412</b>	1,219
<b>Net cash flows (used in)/from investing activities</b>	<b>投資活動(所用)/ 所得現金淨額</b>	<b>(319,556)</b>	7,956



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

(Continued)

For the six months ended 30 June 2023

## 中期簡明綜合現金流量表 (續)

截至二零二三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	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>		
New bank loans	新增銀行貸款	-	66,107
Repayment of bank loans	償還銀行貸款	-	(37,626)
Principal portion of lease payments	租賃付款的本金部份	<b>(5,741)</b>	(6,273)
Other cash flows arising from financing activities	來自融資活動之 其他現金流量	<b>(67)</b>	(340)
<b>Net cash flows (used in)/from financing activities</b>	<b>融資活動(所用)/所得 現金流量淨額</b>	<b>(5,808)</b>	21,868
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值物 減少淨額</b>	<b>(313,958)</b>	(22,581)
Cash and cash equivalents at the beginning of period	於期初的現金及 現金等值物	<b>706,560</b>	698,422
Effect of foreign exchange rate changes, net	外幣匯率變動的 影響淨額	<b>2,266</b>	5,457
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>	<b>於期末的現金及 現金等值物</b>	<b>394,868</b>	681,298



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2023

## 中期簡明綜合財務資料附註

二零二三年六月三十日

### 1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants.

The interim condensed consolidated financial information does 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 2022.

### 1. 編製基準

截至二零二三年六月三十日止六個月之中期簡明綜合財務資料已根據香港聯合交易所有限公司（「聯交所」）證券上市規則的適用披露規定及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》（「香港會計準則第34號」）編製。

中期簡明綜合財務資料並不包括年度財務報表規定的所有資料及披露，並應與本集團截至二零二二年十二月三十一日止年度的年度綜合財務報表一併閱讀。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

HKFRS 17	<i>Insurance Contracts</i>
Amendments to HKFRS 17	<i>Insurance Contracts</i>
Amendment to HKFRS 17	<i>Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information</i>
Amendments to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i>
Amendments to HKAS 8	<i>Definition of Accounting Estimates</i>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>
Amendments to HKAS 12	<i>International Tax Reform – Pillar Two Model Rules</i>

### 2. 會計政策的變更

編製中期簡明綜合財務資料所採用的會計政策與編製本集團截至二零二二年十二月三十一日止年度的年度綜合財務報表所採用的會計政策一致，惟以下於本期間之財務資料中首次採納的新訂及經修訂香港財務報告準則（「香港財務報告準則」）除外。

香港財務報告準則第17號	保險合約
香港財務報告準則第17號 (修訂本)	保險合約
香港財務報告準則第17號 (修訂本)	首次應用香港財務報告準則第17號及香港財務報告準則第9號—比較資料
香港會計準則第1號及香港財務報告準則實務報告第2號 (修訂本)	會計政策的披露
香港會計準則第8號 (修訂本)	會計估計的定義
香港會計準則第12號 (修訂本)	單筆交易產生的資產及負債有關的遞延稅項
香港會計準則第12號 (修訂本)	國際稅務改革—支柱二規範範本



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION *(Continued)*

30 June 2023

### 2. CHANGES IN ACCOUNTING POLICIES *(Continued)*

The nature and impact of the new and revised HKFRSs that are applicable to the Group are described below:

Amendments to HKAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to HKFRS Practice Statement 2 provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Group has applied the amendments since 1 January 2023. The amendments did not have any impact on the Group's interim condensed consolidated financial information but are expected to affect the accounting policy disclosures in the Group's annual consolidated financial statements.

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 2. 會計政策的變更(續)

適用於本集團之新訂及經修訂香港財務報告準則之性質及影響論述如下：

香港會計準則第1號(修訂本)要求實體披露重要會計政策資料，而非重大會計政策。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。香港財務報告準則實務說明第2號(修訂本)就如何將重要性概念應用於會計政策披露提供非強制性指引。本集團自二零二三年一月一日起應用該修訂本。該等修訂對本集團的中期簡明綜合財務資料並無任何影響，但預期會影響本集團年度綜合財務報表中的會計政策披露。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

### 2. CHANGES IN ACCOUNTING POLICIES (Continued)

Amendments to HKAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. The Group has applied the amendments to changes in accounting policies and changes in accounting estimates that occur on or after 1 January 2023. Since the Group's policy of determining accounting estimates aligns with the amendments, the amendments did not have any impact on the financial position or performance of the Group.

Amendments to HKAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* narrow the scope of the initial recognition exception in HKAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The Group has applied the amendments on temporary differences related to leases as at 1 January 2022, with any cumulative effect recognised as an adjustment to the balance of retained profits or other component of equity as appropriate at that date. In addition, the Group has applied the amendments prospectively to transactions other than leases that occurred on or after 1 January 2022, if any. The adoption of the amendments has had no significant impact on the financial information of the Group.

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 2. 會計政策的變更(續)

香港會計準則第8號(修訂本)澄清會計估計變化與會計政策變化之間的區別。會計估計乃定義為財務報表中存在計量不確定的貨幣金額。該修訂本亦澄清實體如何使用計量技術及輸入數據以制定會計估計。本集團就於二零二三年一月一日或之後發生的會計政策變化及會計估計變化應用該修訂本。由於本集團釐定會計估計之政策與該修訂本相符，因此該修訂本並無對本集團之財務狀況或表現造成任何影響。

香港會計準則第12號(修訂本)單筆交易產生的資產及負債有關的遞延稅項收窄香港會計準則第12號的初始確認例外情況的範圍，使其不再適用於產生相等的應課稅及可扣減暫時差異的交易，如租賃及退役義務。因此，實體必須為此等交易產生的暫時差異確認遞延稅項資產(前提為須有充足應課稅溢利備用)及遞延稅項負債。本集團就於二零二二年一月一日之租賃相關暫時性差異應用該修訂，任何累計影響在該日確認為對保留溢利或其他適當的權益組成部分的結餘調整。此外，本集團按未來適用法應用於二零二二年一月一日或之後發生除租賃以外的交易(如有)。採納該修訂本並無對本集團之財務資料造成任何重大影響。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 2. CHANGES IN ACCOUNTING POLICIES (Continued)

Amendments to HKAS 12 *International Tax Reform – Pillar Two Model Rules* introduce a mandatory temporary exception from the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development. The amendments also introduce disclosure requirements for the affected entities to help users of the financial statements better understand the entities' exposure to Pillar Two income taxes, including the disclosure of current tax related to Pillar Two income taxes separately in the periods when Pillar Two legislation is effective and the disclosure of known or reasonably estimable information of their exposure to Pillar Two income taxes in periods in which the legislation is enacted or substantively enacted but not yet in effect. Entities are required to disclose the information relating to their exposure to Pillar Two income taxes in annual periods beginning on or after 1 January 2023, but are not required to disclose such information for any interim periods ending on or before 31 December 2023. The Group has applied the amendments retrospectively. Since the Group did not fall within the scope of the Pillar Two model rules, the amendments did not have any impact to the Group.

### 2. 會計政策的變更(續)

香港會計準則第12號(修訂本)*國際稅務改革—支柱二規範範本*，在確認及披露因實施經濟合作與發展組織發佈的支柱二規範範本而產生的遞延稅項方面引入了強制性臨時例外情況。修訂本亦引入了對受影響實體的披露要求，以幫助財務報表的使用者更好地了解實體所面臨支柱二所得稅的風險，包括在支柱二法律生效期間單獨披露與支柱二所得稅相關的即期稅項，以及在法律頒佈或實質已頒佈但尚未生效期間披露其所面臨支柱二所得稅風險的已知或可合理估計資料。實體須披露於二零二三年一月一日或之後開始的年度期間與其所面臨支柱二所得稅風險相關的資料，但毋須披露於二零二三年十二月三十一日或之前結束的任何中期期間的此類資料。本集團已追溯應用該修訂本。由於本集團並無涉及支柱二規範範本的範圍，該修訂本並無對本集團造成任何影響。





## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has two reportable operating segments as follows:

- the People's Republic of China ("PRC") lighting segment consists of research and development, manufacture of lighting products in the PRC and distribution of lighting products in the PRC and overseas; and
- the United States of America ("USA") lighting segment consists of the manufacture and trading of lighting products in the USA.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted profit before tax from continuing operations. The adjusted profit before tax from continuing operations is measured consistently with the Group's profit before tax from continuing operations except that interest income, non-lease-related finance costs, government grants, as well as unallocated corporate income and gains and expenses are excluded from this measurement.

Segment assets exclude deferred tax assets, tax recoverable, cash and cash equivalents and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

### 3. 經營分部資料

就管理用途而言，本集團按其產品及服務劃分經營單位，有如下兩個可呈報經營分部：

- 中華人民共和國（「中國」）照明分部包括於中國研發、製造照明產品及於中國和海外分銷照明產品；及
- 美利堅合眾國（「美國」）照明分部包括於美國製造及貿易照明產品。

管理層單獨監督本集團經營分部之業績，以就資源分配及業績評估作出決策。分部業績基於可呈報分部溢利評估，此為經調整持續經營業務的除稅前溢利之計量方法。經調整持續經營業務的除稅前溢利按與本集團持續經營業務的除稅前溢利一致的方式計量，惟利息收入、非租賃相關的財務成本、政府補助以及未分配公司收入及收益和開支不納入該計量之內。

分部資產不包括遞延稅項資產、可收回稅項、現金及現金等值物以及其他未分配總辦事處及公司資產，是因為該等資產按組別管理。

分部負債不包括應付稅項、遞延稅項負債以及其他未分配總辦事處及公司負債，是因為該等負債按組別管理。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 3. OPERATING SEGMENT INFORMATION (Continued)

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

Six months ended 30 June 2023 (unaudited)

### 3. 經營分部資料(續)

分部間銷售及轉讓乃參考對第三方按當前市價之銷售所使用的售價進行交易。

截至二零二三年六月三十日止六個月(未經審核)

		PRC lighting 中國照明 RMB'000 人民幣千元 (Unaudited) (未經審核)	USA lighting 美國照明 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)
<b>Segment revenue (note 4):</b>	<b>分部收入(附註4):</b>			
Sales to external customers	對外界客戶之銷售額	39,147	287,465	326,612
Intersegment sales	分部間銷售	9,523	-	9,523
		<b>48,670</b>	<b>287,465</b>	<b>336,135</b>
<i>Reconciliation:</i>	<i>對賬:</i>			
Elimination of intersegment sales	撤銷分部間銷售			(9,523)
<b>Revenue</b>	<b>收入</b>			<b>326,612</b>
<b>Segment results</b>	<b>分部業績</b>	<b>(210)</b>	<b>12,596</b>	<b>12,386</b>
<i>Reconciliation:</i>	<i>對賬:</i>			
Interest income and unallocated income and gains	利息收入及未分配收入及收益			19,205
Finance costs (other than interest on lease liabilities)	財務成本(除租賃負債的利息外)			(67)
Government grants	政府補助			56
Unallocated expenses	未分配支出			(8,221)
Profit before tax from continuing operations	持續經營業務的除稅前溢利			<b>23,359</b>



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**3. OPERATING SEGMENT INFORMATION**  
(Continued)  
**Six months ended 30 June 2022 (unaudited)**

**3. 經營分部資料** (續)

截至二零二二年六月三十日止六個月  
(未經審核)

	PRC lighting 中國照明 RMB'000 (Unaudited) (未經審核)	USA lighting 美國照明 RMB'000 (Unaudited) (未經審核)	Total 總計 RMB'000 (Unaudited) (未經審核)
<b>Segment revenue (note 4):</b>	<b>分部收入(附註4):</b>		
Sales to external customers	49,629	293,978	343,607
Intersegment sales	5,033	-	5,033
	54,662	293,978	348,640
<i>Reconciliation:</i>	<i>對賬:</i>		
Elimination of intersegment sales			(5,033)
<b>Revenue</b>			<b>343,607</b>
<b>Segment results</b>	1	21,387	21,388
<i>Reconciliation:</i>	<i>對賬:</i>		
Interest income and unallocated income and gains			25,606
Finance costs (other than interest on lease liabilities)			(340)
Government grants			37
Unallocated expenses			(8,688)
Profit before tax from continuing operations			<b>38,003</b>



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**3. OPERATING SEGMENT INFORMATION**  
(Continued)

The following table presents the asset and liability information of the Group's operating segments as at 30 June 2023 and 31 December 2022.

**3. 經營分部資料 (續)**

下表呈列本集團經營分部於二零二三年六月三十日及二零二二年十二月三十一日的資產及負債資料。

		<b>30 June 2023</b>	31 December 2022
		二零二三年 六月三十日	二零二二年 十二月 三十一日
		<b>RMB'000</b>	<b>RMB'000</b>
		<b>(Unaudited)</b>	<b>(Audited)</b>
		(未經審核)	(經審核)
<b>Segment assets</b>	<b>分部資產</b>		
PRC lighting	中國照明	<b>392,876</b>	334,023
USA lighting	美國照明	<b>385,861</b>	425,659
Others	其他	<b>987,093</b>	969,163
<b>Total</b>	<b>總計</b>	<b>1,765,830</b>	1,728,845
<b>Segment liabilities</b>	<b>分部負債</b>		
PRC lighting	中國照明	<b>35,069</b>	41,012
USA lighting	美國照明	<b>160,067</b>	175,268
Others	其他	<b>23,358</b>	30,433
<b>Total</b>	<b>總計</b>	<b>218,494</b>	246,713



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**4. REVENUE, OTHER INCOME, GAINS AND  
LOSSES, NET**

An analysis of revenue is as follows:

**4. 收入、其他收入、收益及虧損淨額**

收入分析如下：

**Six months ended 30 June**  
截至六月三十日止六個月

	<b>2023</b> 二零二三年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2022 二零二二年 <b>RMB'000</b> 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers 客戶合同收入	<b>326,612</b>	343,607



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

中期簡明綜合財務資料附註  
(續)

二零二三年六月三十日

**4. REVENUE, OTHER INCOME, GAINS AND  
LOSSES, NET** (Continued)  
*Disaggregated revenue information for  
revenue from contracts with customers*  
For the six months ended 30 June 2023  
(Unaudited)

4. 收入、其他收入、收益及虧損淨額  
(續)  
客戶合同收入之收入資料明細  
截至二零二三年六月三十日止六個  
月(未經審核)

Segments 分部		PRC lighting 中國照明 RMB'000 人民幣千元	USA lighting 美國照明 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Types of goods or services</b>	<b>產品或服務類型</b>			
Sale of lighting products	銷售照明產品	39,147	287,465	326,612
<b>Geographic markets</b>	<b>地域市場</b>			
North America	北美	27,934	287,319	315,253
Europe	歐洲	3,246	-	3,246
The PRC	中國	207	-	207
Asia (excluding the PRC)	亞洲(不包括中國)	7,760	146	7,906
Total revenue from contracts with customers	客戶合同收入總額	39,147	287,465	326,612
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>			
Goods transferred and services rendered at a point in time	貨品及服務於時間點已轉移及提供	39,147	287,465	326,612



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**4. REVENUE, OTHER INCOME, GAINS AND  
LOSSES, NET** (Continued)

*Disaggregated revenue information for  
revenue from contracts with customers  
(continued)*

**For the six months ended 30 June 2022  
(Unaudited)**

**4. 收入、其他收入、收益及虧損淨額**  
(續)

*客戶合同收入之收入資料明細  
(續)*

**截至二零二二年六月三十日止六個  
月(未經審核)**

Segments 分部		PRC lighting 中國照明 RMB'000 人民幣千元	USA lighting 美國照明 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Types of goods or services</b>	<b>產品或服務類型</b>			
Sale of lighting products	銷售照明產品	49,629	293,978	343,607
<b>Geographic markets</b>	<b>地域市場</b>			
North America	北美	35,974	293,524	329,498
Europe	歐洲	11,067	-	11,067
The PRC	中國	682	-	682
Asia (excluding the PRC)	亞洲(不包括中國)	1,906	454	2,360
Total revenue from contracts with customers	客戶合同收入總額	49,629	293,978	343,607
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>			
Goods transferred and services rendered at a point in time	貨品及服務於時間點 已轉移及提供	49,629	293,978	343,607



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

**中期簡明綜合財務資料附註**  
(續)

30 June 2023

二零二三年六月三十日

**4. REVENUE, OTHER INCOME, GAINS AND  
LOSSES, NET** (Continued)

**4. 收入、其他收入、收益及虧損淨額**  
(續)

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	<b>6,877</b>	11,763
Other interest income	其他利息收入	<b>2,920</b>	-
Dividend income from financial assets at FVTPL	按公允價值計入損益的金融資產之股息收入	<b>1,412</b>	1,065
Government grants*	政府補助*	<b>56</b>	37
Gross rental income	租金收入總額	<b>4,528</b>	3,405
Others	其他	<b>1,497</b>	1,680
		<b>17,290</b>	17,950
<b>Gains and losses, net</b>	<b>收益及虧損淨額</b>		
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之虧損	<b>(356)</b>	-
Fair value gains on financial assets at FVTPL, net	按公允價值計入損益的金融資產之公允價值收益淨額	<b>191</b>	934
Fair value losses on investment properties, net	投資物業的公允價值虧損淨額	<b>(109)</b>	(502)
Foreign exchange differences, net	匯兌差異淨額	<b>12,500</b>	13,420
		<b>12,226</b>	13,852
		<b>29,516</b>	31,802

\* There are no unfulfilled conditions or contingencies relating to the grants.

\* 並無與補助有關的未達成條件或或然事項。



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**5. PROFIT BEFORE TAX**

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

**5. 除稅前溢利**

本集團之持續經營業務的除稅前溢利乃經扣除／(計入)以下各項後達致：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2023</b> 二零二三年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2022 二零二二年 <b>RMB'000</b> 人民幣千元 (Unaudited) (未經審核)
Finance costs	財務成本		
Interest and other finance costs on bank loans	銀行貸款利息及其他財務成本	<b>67</b>	340
Interest on lease liabilities	租賃負債利息	<b>718</b>	523
		<b>785</b>	863
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>5,435</b>	4,716
Depreciation of right-of-use assets	使用權資產折舊	<b>5,856</b>	5,244
Research and development costs:	研發成本：		
Deferred expenditure amortised	已攤銷遞延開支	<b>1,769</b>	1,245
Amortisation of other intangible assets	其他無形資產攤銷	<b>949</b>	1,343
Lease payments not included in the measurement of lease liabilities	不計入租賃負債計量的租賃付款	<b>215</b>	352
Direct operating expenses (including repairs and maintenance) arising from rental-earning investment properties	來自賺取租金的投資物業的直接經營開支(包括維修及維護)	<b>217</b>	244
Provision/(reversal) of impairment losses on financial assets, net:	金融資產減值虧損撥備／(撥回)淨額：		
Trade and bills receivables	應收貿易賬款及應收票據	<b>429</b>	(2,647)
Other receivables	其他應收款項	<b>(941)</b>	1,414
Loan to the ultimate holding company	貸款予最終控股公司	<b>2,934</b>	-
		<b>2,422</b>	(1,233)
Write-down of inventories to net realisable value	存貨撇減至可變現淨值	<b>1,651</b>	1,162
Foreign exchange differences, net	匯兌差異淨額	<b>(12,500)</b>	(13,420)



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**5. PROFIT BEFORE TAX** (Continued)

The Group's loss before tax from a discontinued operation is arrived at after charging/(crediting):

**5. 除稅前溢利** (續)

本集團已終止經營業務的除稅前虧損乃經扣除/(計入)以下各項後達致：

		Six months ended 30 June 2022 截至 二零二二年 六月三十日 止六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)
Finance costs	財務成本	
Interest on lease liabilities	租賃負債利息	83
Depreciation of property, plant and equipment	物業、廠房及設備折舊	226
Depreciation of right-of-use assets	使用權資產折舊	1,446
(Reversal)/provision of impairment losses on financial assets, net:	金融資產減值虧損 (撥回)/撥備淨額：	
Trade and bills receivables	應收貿易賬款及應收票據	(110)
Other receivables	其他應收款項	1,592
		1,482
Foreign exchange differences, net	匯兌差異淨額	1,200



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**6. INCOME TAX EXPENSE**

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2022: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. For the Group's subsidiaries established in the USA, income tax is calculated at the rate of 28.0% (six months ended 30 June 2022: 28.0%). No provision for PRC corporate income tax has been made as the Group has available tax losses brought forward from prior years to offset the assessable profits generated during the current period (six months ended 30 June 2022: no provision for PRC corporate income tax had been made as the Group did not generate any assessable profits arising in the PRC). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

**6. 所得稅開支**

香港利得稅按本期間在香港產生之估計應課稅溢利的16.5% (截至二零二二年六月三十日止六個月：16.5%) 計提。本集團於美國成立的附屬公司的所得稅按28.0% (截至二零二二年六月三十日止六個月：28.0%) 的稅率計算。因本集團有承前自以往年度之稅務虧損可用以抵銷本期間產生之應課稅溢利，概無對中國企業所得稅作出撥備 (截至二零二二年六月三十日止六個月：因本集團並無於中國產生任何應課稅溢利，因此概無對中國企業所得稅作出撥備)。於其他地方產生應課稅溢利的稅項按本集團經營所在司法權區適用稅率計算。

**Six months ended 30 June**  
**截至六月三十日止六個月**

		<b>2023</b> 二零二三年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2022 二零二二年 <b>RMB'000</b> 人民幣千元 (Unaudited) (未經審核)
Current – Hong Kong	當期－香港		
Charge for the period	期內支出	<b>401</b>	566
Underprovision in prior periods	過往期間撥備不足	<b>4,612</b>	–
Current – Elsewhere	當期－其他地方		
Charge for the period	期內支出	<b>2,795</b>	4,558
Deferred tax	遞延稅項	<b>(50)</b>	(1)
<b>Total tax charge for the period</b>	<b>期內稅項支出總額</b>	<b>7,758</b>	5,123



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

### 6. INCOME TAX EXPENSE (Continued) Tax audit conducted by the Inland Revenue Department (the "IRD") in Hong Kong

The IRD conducted a tax audit to the Group for the years of assessment back from year of assessment 2005/06. During the years, the IRD had issued protective profits tax assessments in an aggregate amount of HK\$157,730,000 (approximately equivalent to RMB145,424,000) for the years of assessment from 2005/06 to 2015/16. The Group has lodged objections against these protective profits tax assessments and the IRD has agreed to hold over the tax demanded for these years of assessment on the condition that the Group purchased tax reserve certificates in an aggregate amount of HK\$30,500,000 (approximately equivalent to RMB28,120,000), which has been recorded as tax reserve certificates under "Prepayments, other receivables and other assets" to the financial information.

In June 2023, the Group has reached an agreement with the IRD and received the revised final assessments for the years of assessment from 2005/06 to 2015/16 to demand additional tax charges of totalling HK\$5,082,000 (approximately equivalent to RMB4,612,000), together with other charges of totalling HK\$3,578,000 (approximately equivalent to RMB3,247,000). These charges have been settled by offsetting the tax reserve certificates purchased by the Group.

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 6. 所得稅開支(續) 香港稅務局(「稅務局」)進行的稅 務評核

稅務局追溯對本集團自二零零五／零六評估年度進行稅務評核。多年來，稅務局已就二零零五／零六至二零一五／一六評估年度發出保障性利得稅評稅合共157,730,000港元(約相當於人民幣145,424,000元)。本集團已就該等保障性利得稅評稅額提呈反對，稅務局已同意暫緩就該等評稅年度繳納稅項，條件為本集團購買總額為30,500,000港元(約相當於人民幣28,120,000元)的儲稅券，有關款項已於財務資料之「預付款、其他應收款項及其他資產」列作儲稅券入賬。

於二零二三年六月，本集團與稅務局達成協議，並收到二零零五／零六至二零一五／一六評估年度的經修訂最終評稅，要求額外繳納稅項合共5,082,000港元(約相當於人民幣4,612,000元)，連同其他費用合共3,578,000港元(約相當於人民幣3,247,000元)。該等費用已透過抵銷本集團所購買的儲稅券償付。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 7. DISCONTINUED OPERATION

On 7 December 2021, the Company announced the decision to suspend its business of regulated activity under the Securities and Futures Ordinance of Tongfang Securities Limited, an indirect wholly-owned subsidiary of the Company, and ceased to take on new clients with effect from 8 December 2021 and would gradually terminate the relationship with its existing clients in respect of the business of type 1 regulated activity. Furthermore, the board of directors of the Company has determined to suspend asset management services, investment advisory services and money lending business carried out by Tongfang Securities, its subsidiaries and fellow subsidiaries (collectively known as the "Securities Group") during the prior year. As a result, the Securities Group was classified as a discontinued operation. With the Securities Group being classified as a discontinued operation, the securities segment which consisted of asset management services, investment advisory services and securities trading is no longer included in the note for operating segment information.

### 7. 已終止經營業務

於二零二一年十二月七日，本公司宣佈決定暫停本公司間接全資附屬公司同方證券有限公司的證券及期貨條例項下之受監管活動業務，自二零二一年十二月八日起停止接受新客戶，並將逐步終止與現有客戶在第1類受監管活動業務方面的關係。此外，本公司董事會於上年度決定暫停由同方證券、其附屬公司及同系附屬公司（統稱為「證券集團」）開展的資產管理服務、投資諮詢服務及放債業務。因此，證券集團分類為已終止經營業務。隨著證券集團分類為已終止經營業務，包括資產管理服務、投資諮詢服務及證券交易的「證券」分部不再列入經營分部資料的附註。



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**7. DISCONTINUED OPERATION** (Continued)

The results of the Securities Group for the six months ended 30 June 2022 were presented below:

**7. 已終止經營業務** (續)

證券集團截至二零二二年六月三十日止六個月的業績呈列如下：

		Six months ended 30 June 2022 截至 二零二二年 六月三十日 止六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	414
Other income, gains and losses, net	其他收入、收益及虧損淨額	(1,896)
Provision for impairment, net	減值撥備淨額	(1,482)
Administrative expenses	行政開支	(11,500)
Finance costs	財務成本	(83)
Loss before tax from the discontinued operation	已終止經營業務的除稅前虧損	(14,547)
Income tax	所得稅	-
Loss for the period from the discontinued operation	已終止經營業務的期內虧損	(14,547)
The net cash flows incurred by the Securities Group are as follow	證券集團錄得的現金流量淨額如下：	
Operating activities	經營活動	(10,749)
Investing activities	投資活動	160
Financing activities	融資活動	(14,750)
Net cash outflow	現金流出淨額	(25,339)
Loss per share: Basic and diluted, from the discontinued operation	每股虧損： 基本及攤薄，來自 已終止經營業務	RMB(0.70)cent 人民幣(0.70)分



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** *(Continued)*

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**7. DISCONTINUED OPERATION** *(Continued)*

The calculations of basic and diluted loss per share from the discontinued operation are based on:

**7. 已終止經營業務** (續)

來自已終止經營業務的每股基本及攤薄虧損的計算是基於：

30 June  
2022  
二零二二年  
六月三十日  
RMB  
人民幣元

Loss attributable to ordinary equity holders of the parent from the discontinued operation

來自已終止經營業務的母公司普通權益持有人應佔虧損

14,547,000

Weighted average number of ordinary shares in issue during the period used in the basic and diluted loss per share calculation

用於計算每股基本及攤薄虧損的本期間已發行普通股加權平均數

2,094,465,417

**8. DIVIDENDS**

The directors of the Company did not recommend the payment of a dividend for the six months ended 30 June 2023 and 2022.

**8. 股息**

本公司董事議決不就截至二零二三年及二零二二年六月三十日止六個月派付股息。



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

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

The calculation of the basic profit per share amount is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 2,094,465,417 (30 June 2022: 2,094,465,417) in issue during the period.

**9. 母公司普通股權益持有人應佔每  
股盈利**

每股基本盈利乃根據母公司普通股權益持有人應佔期內溢利及期內已發行普通股的加權平均數 2,094,465,417股 (二零二二年六月三十日：2,094,465,417股) 計算。

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2023</b> 二零二三年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2022 二零二二年 <b>RMB'000</b> 人民幣千元 (Unaudited) (未經審核)
Profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculation	母公司普通股權益持有人應佔溢利，用於計算每股基本盈利	<b>15,181</b>	17,852
Attributable to:	歸屬於：		
Continuing operations	持續經營業務	<b>15,181</b>	32,399
Discontinued operation	已終止經營業務	-	(14,547)
		<b>15,181</b>	17,852





**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**9. EARNINGS PER SHARE ATTRIBUTABLE  
TO ORDINARY EQUITY HOLDERS OF THE  
PARENT** (Continued)

**9. 母公司普通股權益持有人應佔每  
股盈利** (續)

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2023</b> 二零二三年 <b>Number of shares</b> 股份數目 <b>(Unaudited)</b> (未經審核)	2022 二零二二年 Number of shares 股份數目 (Unaudited) (未經審核)
Weighted average number of ordinary shares in issue during the period used in the basic profit per share calculation	計算每股基本溢利時使用的期內已發行普通股的加權平均數	<b>2,094,465,417</b>	2,094,465,417

Note:

Diluted earnings per share is calculated by dividing the profit for the period attributable to owners of the Company by weighted average number of ordinary shares in issue and adjusting the potential dilutive effect of the outstanding options.

The computation of diluted earnings per share does not assume the exercise of a subsidiary of the Company's outstanding share options for the six months ended 30 June 2023 and 2022 because the exercise price of those share options was higher than the price of a subsidiary of the Company's share during the period.

The Company had no potentially dilutive ordinary shares in issue for the six months ended 30 June 2023 and 2022.

附註：

每股攤薄盈利乃按本公司擁有人應佔期內溢利除以已發行普通股加權平均數及調整未行使購股權的潛在攤薄影響計算。

由於該等購股權的行使價高於本公司一間附屬公司股份於本期間的價格，因此計算每股攤薄盈利並未假設截至二零二三年及二零二二年六月三十日止六個月行使本公司一間附屬公司尚未行使的購股權。

本公司於截至二零二三年及二零二二年六月三十日止六個月並無潛在攤薄普通股。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

### 10. INVESTMENT PROPERTIES

The use of certain industrial properties have been changed upon the inception of the operating leases entered into with tenants. As a result, during the period ended 30 June 2023, the industrial properties previously included in property, plant and equipment and the relevant leasehold land included in right-of-use assets with carrying values of RMB6,051,000 and RMB7,710,000, respectively, were transferred to investment properties. The properties were revalued at the date of transfer based on valuation performed by Roma Appraisals Limited, an independent professionally qualified valuer.

The fair value gains on transfer of property, plant and equipment and right-of-use assets of RMB26,949,000 and RMB12,750,000, net of the deferred tax change of RMB6,738,000 and RMB3,188,000, respectively, were recognised in other comprehensive income on the date of transfer.

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 10. 投資物業

若干工業物業的用途於與租戶簽訂經營租賃開始時已轉變。因此，於截至二零二三年六月三十日止期間，先前計入物業、廠房及設備的工業物業及計入使用權資產的相關租賃土地的賬面值分別人民幣6,051,000元及人民幣7,710,000元，已轉撥至投資物業。該等物業於轉撥日期基於獨立專業合資格估值師羅馬國際評估有限公司的估值進行重估。

轉撥物業、廠房及設備和使用權資產的公允價值收益分別為人民幣26,949,000元及人民幣12,750,000元，扣除遞延所得稅變動人民幣6,738,000元及人民幣3,188,000元，已於轉撥日期在其他綜合收益確認。



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**11. TRADE AND BILLS RECEIVABLES**

**11. 應收貿易賬款及應收票據**

		<b>30 June 2023</b> 二零二三年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31 December 2022 二零二二年 十二月三十一日 <b>RMB'000</b> 人民幣千元 <b>(Audited)</b> (經審核)
Trade receivables	應收貿易賬款	<b>123,295</b>	134,582
Bills receivables	應收票據	<b>11</b>	126
Less: Impairment loss on trade receivables	減：應收貿易賬款 減值虧損	<b>(7,001)</b>	(5,890)
		<b>116,305</b>	128,818

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

根據發票日期劃分的截至報告期末的應收貿易賬款及應收票據(扣除虧損撥備)的賬齡分析如下：

		<b>30 June 2023</b> 二零二三年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31 December 2022 二零二二年 十二月三十一日 <b>RMB'000</b> 人民幣千元 <b>(Audited)</b> (經審核)
Within 1 month	1個月以內	<b>61,092</b>	55,683
1 to 2 months	1至2個月	<b>41,052</b>	35,797
2 to 3 months	2至3個月	<b>4,979</b>	15,915
3 to 6 months	3至6個月	<b>3,835</b>	14,126
Over 6 months	6個月以上	<b>5,347</b>	7,297
		<b>116,305</b>	128,818



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**12. LOAN RECEIVABLE**

**12. 應收貸款**

		<b>30 June 2023</b>	31 December 2022
		二零二三年 六月三十日	二零二二年 十二月三十一日
		<b>RMB'000</b>	<b>RMB'000</b>
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	<b>(Audited)</b>
		(未經審核)	(經審核)
Loan receivable	應收貸款	<b>182,282</b>	176,606
Less: Impairment allowance	減：減值撥備	<b>(35,440)</b>	(34,336)
		<b>146,842</b>	142,270

As at 30 June 2023, loan receivable represented the money lent to a customer (31 December 2022: 1 customer) by Tongfang Finance Limited, a subsidiary of the Company which is principally engaged in money lending business. The loan receivable bore interest rate at 8% p.a. (31 December 2022: 8% p.a.) and was overdue since 2020. The loan receivable amounted to RMB182,282,000 (31 December 2022: RMB176,606,000) was secured by certain properties, other investments, listed securities, private equities of the borrowers and personal guarantees. The balance is classified as financial asset at amortised cost. Management performs continuous assessment on the recoverability of the loan receivable.

Management has performed credit risk assessment by performing background search on the borrowers, financial analysis on the companies for which the borrowers has pledged the equity shares and property search on pledged properties.

於二零二三年六月三十日，應收貸款指主要從事借貸業務的本公司附屬公司同方財務有限公司借予一名客戶（二零二二年十二月三十一日：一名客戶）之款項。應收貸款按年利率8%（二零二二年十二月三十一日：年利率8%）計息，並自二零二零年起逾期。應收貸款人民幣182,282,000元（二零二二年十二月三十一日：人民幣176,606,000元）以借款人的若干物業、其他投資、上市證券及私募股權以及個人擔保作抵押。結餘分類為按攤銷成本計量的金融資產。管理層持續評估應收貸款的可收回性。

管理層通過調查借款人的背景資料、借款人質押股份的公司的財務分析及對已抵押物業的物業調查，進行信貸風險評估。



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**12. LOAN RECEIVABLE** (Continued)

An impairment analysis is performed at each reporting date by considering the expected credit losses, which are estimated by applying the probability of default approach with reference to the risks of default of the borrowers or comparable companies. For the loan receivable which is secured by second charge on properties and/or share charges, management also takes into account the mitigating effect of the value of these collaterals in the ECL analysis. As at 30 June 2023, in the opinion of the directors, the probability of default applied of the loan receivable was 100% (31 December 2022: 100%). As the loan receivable was fully covered by collaterals with an aggregate fair value of approximately RMB146.9 million as at 30 June 2023 after deducting any outstanding first mortgage loan balances, no addition impairment was considered necessary during the period (six months ended 30 June 2022: Nil).

An ageing analysis of the loan receivable as at the end of the reporting period, based on the maturity date and net of loss allowance, is as follows:

**12. 應收貸款** (續)

本集團會於各報告日期考慮預期信貸虧損進行減值分析，而預期信貸虧損乃參考借款人或可比公司的違約風險後應用違約概率法予以估計。就以物業第二質押及／或股份質押為抵押的應收貸款而言，管理層於預期信貸虧損分析中亦會考慮減輕該等抵押物價值的影響。於二零二三年六月三十日，董事認為，應收貸款所應用的違約概率為100%（二零二二年十二月三十一日：100%）。由於在扣除任何未償還第一按揭貸款結餘後，應收貸款由二零二三年六月三十日公允價值總額約人民幣146.9百萬元的抵押物全面覆蓋，因此認為於期內並無額外減值（截至二零二二年六月三十日止六個月：無）。

根據到期日劃分的於報告期末的應收貸款（扣除虧損撥備）的賬齡分析如下：

		<b>30 June 2023</b> 二零二三年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> <b>(未經審核)</b>	31 December 2022 二零二二年 十二月三十一日 <b>RMB'000</b> 人民幣千元 <b>(Audited)</b> <b>(經審核)</b>
On demand	按要求	<b>146,842</b>	142,270



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

中期簡明綜合財務資料附註  
(續)

二零二三年六月三十日

**13. PREPAYMENTS, OTHER RECEIVABLES AND  
OTHER ASSETS**

13. 預付款、其他應收款項及其他資產

		<b>30 June 2023</b> 二零二三年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31 December 2022 二零二二年 十二月三十一日 <b>RMB'000</b> 人民幣千元 (Audited) (經審核)
Prepayments	預付款	<b>10,072</b>	6,681
Deposits and other receivables	按金及其他應收 款項	<b>84,114</b>	83,701
Value added tax recoverable	可收回增值稅	<b>9,205</b>	9,803
Tax reserve certificates	儲稅券	<b>20,136</b>	27,245
		<b>123,527</b>	127,430
Less: Impairment allowance	減：減值撥備	<b>(78,713)</b>	(77,739)
		<b>44,814</b>	49,691



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**13. PREPAYMENTS, OTHER RECEIVABLES AND  
OTHER ASSETS** (Continued)

The movements in the loss allowance for impairment of other receivables are as follows:

**13. 預付款、其他應收款項及其他資產**  
(續)

其他應收款項減值虧損撥備變動如下：

		<b>30 June 2023</b>	31 December 2022
		二零二三年 六月三十日	二零二二年 十二月三十一日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
At beginning of the period/year	於期／年初	<b>77,739</b>	58,965
(Reversal of impairment losses)/	(減值虧損撥回)／減值		
impairment losses, net (note 5)	虧損淨額 (附註5)	<b>(941)</b>	14,926
Exchange realignment	匯兌調整	<b>1,915</b>	3,848
At end of period/year	於期／年末	<b>78,713</b>	77,739

As at 30 June 2023, RMB1.0 million in aggregate was credited as a reversal of impairment (31 December 2022: RMB14.9 million was impaired) for expected credit losses on other receivables. The provision rates are based on individual credit rating. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

As at 30 June 2023, the probability of default applied ranged from 0.1% to 100% (31 December 2022: 0.08% to 100%) and the loss given default was estimated to be ranged from 59.1% to 100% (31 December 2022: 56.8% to 100%). The loss rate is adjusted to reflect the current conditions and forecasts of future economic conditions, as appropriate.

於二零二三年六月三十日，因其他應收款項的預期信貸虧損減值撥回而記入合共人民幣1.0百萬元（二零二二年十二月三十一日：減值人民幣14.9百萬元）。撥備率基於個別信貸評級而定。該計算反映或然率加權結果、貨幣的時間價值及於報告日期可得的有關過往事項、當前狀況及未來經濟狀況預測的合理及可靠資料。

於二零二三年六月三十日，所應用的違約概率介乎0.1%至100%（二零二二年十二月三十一日：0.08%至100%），而致損率估計介乎59.1%至100%（二零二二年十二月三十一日：56.8%至100%）。虧損率已調整，以反映當前狀況及預測未來經濟狀況（如適用）。



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** *(Continued)*

30 June 2023

中期簡明綜合財務資料附註  
(續)

二零二三年六月三十日

**14. LOAN TO THE ULTIMATE HOLDING COMPANY**

**14. 貸款予最終控股公司**

		30 June 2023 二零二三年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)
Loan to the ultimate holding company	貸款予最終控股公司	<b>402,920</b>
Less: Impairment allowance	減：減值撥備	<b>(2,934)</b>
		<b>399,986</b>

The movements in the loss allowance for impairment of loan to the ultimate holding company are as follows:

貸款予最終控股公司之減值之虧損撥備變動載列如下：

		30 June 2023 二零二三年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)
At beginning of the period	於期初	-
Impairment losses, net (note 5)	減值虧損，淨額(附註5)	<b>2,934</b>
At end of period	於期末	<b>2,934</b>





## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION *(Continued)*

30 June 2023

### 14. LOAN TO THE ULTIMATE HOLDING COMPANY *(Continued)*

The loan to the ultimate holding company represents the revolving loan to Tsinghua Tongfang Co., Limited, the ultimate holding company, with an amount of RMB400,000,000, which was unsecured, interest-bearing at 3.65% per annum and repayable on demand.

As at 30 June 2023, RMB2.9 million was impaired for expected credit losses on loan to the ultimate holding company. The probability of default applied was 1.04% and the loss given default was estimated to be 70%. The provision rates are based on individual credit rating. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 14. 貸款予最終控股公司(續)

貸款予最終控股公司為向最終控股公司同方股份有限公司提供金額為人民幣400,000,000元的循環貸款，有關貸款為無抵押、按年利率3.65%計息及須按要求償還。

於二零二三年六月三十日，就貸款予最終控股公司的預期信貸虧損計提減值人民幣2.9百萬元。所應用的違約概率為1.04%，而致損率估計為70%。撥備率基於個別信貸評級而定。該計算反映或然率加權結果、貨幣的時間價值及於報告日期可得的有關過往事項、當前狀況及未來經濟狀況預測的合理及可靠資料。



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

中期簡明綜合財務資料附註  
(續)

二零二三年六月三十日

**15. TRADE PAYABLES**

**15. 應付貿易賬款**

	<b>30 June 2023</b> 二零二三年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31 December 2022 二零二二年 十二月三十一日 <b>RMB'000</b> 人民幣千元 <b>(Audited)</b> (經審核)
Trade payables to suppliers      應付供應商貿易賬款	<b>51,695</b>	59,189

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

應付貿易賬款於報告期末按發票日期計算的賬齡分析如下：

	<b>30 June 2023</b> 二零二三年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	31 December 2022 二零二二年 十二月三十一日 <b>RMB'000</b> 人民幣千元 <b>(Audited)</b> (經審核)
Within 1 month                      1個月以內	<b>26,753</b>	41,311
1 to 2 months                      1至2個月	<b>11,561</b>	5,498
2 to 3 months                      2至3個月	<b>9,028</b>	1,524
3 to 6 months                      3至6個月	<b>1,871</b>	7,181
6 months to 1 year                6個月至1年	<b>1,484</b>	2,445
Over 1 year                        1年以上	<b>998</b>	1,230
	<b>51,695</b>	59,189



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** *(Continued)*

30 June 2023

**16. COMMITMENTS**

The Group has no material capital commitments contracted at the end of the reporting period (31 December 2022: Nil).

**17. RELATED PARTY TRANSACTIONS**

**The Group had the following transaction with a related party during the period:**

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**16. 承擔**

本集團於報告期末並無已訂約的重大資本承擔(二零二二年十二月三十一日:無)。

**17. 關聯方交易**

於本期間內,本集團與關聯方進行以下交易:

		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
Note		<b>2023</b>	2022
附註		二零二三年	二零二二年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
Interest income from the ultimate holding company	最終控股公司之利息收入	<b>2,920</b>	-



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

### 18. 金融工具的公允價值及公允價值層級

本集團金融工具(賬面值與公允價值合理相若者除外)的賬面值及公允價值如下：

	Carrying amounts 賬面值		Fair values 公允價值	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	二零二二年 十二月 三十一日 RMB'000 人民幣千元 (Audited) (經審核)	二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	二零二二年 十二月 三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Financial assets</b>				
Financial assets at				
FVTPL	150,751	150,021	150,751	150,021
金融資產				
按公允價值計入				
損益的金融資產				

The Group's management is responsible for determining the policies and procedures for the fair value measurement of financial instruments. Management reports directly to the executive directors and the audit committee. At each reporting date, the finance department of each segment analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by management. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

本集團管理層負責制定金融工具公允價值計量的政策及程序。管理層直接向執行董事及審核委員會匯報。於各報告日期，各分部的財務部門分析金融工具價值的變動情況，並釐定估值所用的主要輸入數據。估值由管理層審閱並批准。估值程序及結果由審核委員會每年進行兩次討論，以作中期及年度財務申報。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

### 18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair value.

The fair values of listed equity investments are based on quoted market prices. The fair values of unlisted investments, which were classified as financial assets at FVTPL, have been estimated using a market-based valuation technique based on assumptions that are not supported by observable market prices or rates. The valuation requires the directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and to calculate an appropriate price multiple, such as enterprise value to earnings before interest, taxes, depreciation and amortisation ("EBITDA") multiple, for each comparable company identified. The multiple is calculated by dividing the enterprise value of the comparable company by an earnings measure. The trading multiple is then discounted for considerations such as illiquidity and size differences between the comparable companies based on company-specific facts and circumstances. The discounted multiple is applied to the corresponding earnings measure of the unlisted equity investments to measure the fair value. The directors of the Company believe that the estimated fair values resulting from the valuation technique, which are recorded in the interim condensed consolidated statement of financial position, and the related changes in fair values, which are recorded in the interim condensed consolidated statement of profit or loss, are reasonable, and that they were the most appropriate values at the end of the reporting period.

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 18. 金融工具的公允價值及公允價值 層級 (續)

金融資產及負債的公允價值以自願交易方(強迫或清盤出售者除外)當前交易中該工具的可交易金額入賬。估計公允價值時採用以下方法及假設。

上市權益投資的公允價值按所報市價計算。分類為按公允價值計入損益的金融資產之非上市投資的公允價值基於可觀察市場價格或利率不支持的假設採用市場估值技術估計。估值要求董事根據行業、規模、槓桿及策略確認可比公眾公司(同業)並計算適當價格倍數,例如所識別各可比公司的企業價值與除利息、稅項、折舊及攤銷前盈利(「EBITDA」)倍數。以可比公司的企業價值除以盈利計算倍數,然後根據公司特定事實及情況,考慮非流動性及可比公司之間的規模差異等因素對交易倍數進行貼現。貼現倍數適用於非上市權益投資的相應盈利指標,以計量公允價值。本公司董事認為,估值技術產生的估計公允價值(於中期簡明綜合財務狀況表列賬)及公允價值的有關變動(於中期簡明綜合損益表列賬)屬合理且為報告期末的最適當值。



## NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

30 June 2023

## 中期簡明綜合財務資料附註 (續)

二零二三年六月三十日

### 18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

For the rest of financial assets at FVTPL, their fair values are derived from the net asset value per share of the investments or latest transaction prices. The directors of the Company believe that the estimated fair values which are recorded in the interim condensed consolidated statement of financial position with net changes in fair value recognised in the interim condensed consolidated statement of profit or loss in the six months ended 30 June 2023 and the year ended 31 December 2022 are reasonable, and that they were the most appropriate values at the end of the reporting period.

The fair values of other financial assets carried at amortised cost approximate to their carrying amounts.

Set out below is a summary of significant unobservable inputs to the valuation of financial instruments together with a quantitative sensitivity analysis as at 30 June 2023 and 31 December 2022:

	Valuation technique 估值技術	Significant unobservable input 重大不可觀察輸入數據	Multiple 倍數	Sensitivity of fair value to the input 公允價值對輸入數據之敏感度
Unlisted investments	Valuation multiple	EV/EBITDA multiple of peers	13.99 (31 December 2022: 14.4)	3.6% (31 December 2022: 3.5%) increase/decrease in the multiple would result in increase/decrease in fair value by RMB6,166,000 (31 December 2022: RMB5,896,000)
非上市投資	估值倍數	同業EV/EBITDA倍數	13.99 (二零二二年十二月三十一日: 14.4)	倍數增加/減少3.6% (二零二二年十二月三十一日: 3.5%) 將令公允價值增加/減少人民幣6,166,000元 (二零二二年十二月三十一日: 人民幣5,896,000元)

### 18. 金融工具的公允價值及公允價值層級 (續)

就其餘按公允價值計入損益的金融資產而言，其公允價值自投資的每股資產淨值或最近成交價得出。本公司董事認為，於中期簡明綜合財務狀況表入賬估計公允價值而於截至二零二三年六月三十日止六個月之中期簡明綜合損益表及截至二零二二年十二月三十一日止年度確認公允價值淨變動屬合理，截至報告期末為最合適的價值。

按攤銷成本列賬的其他金融資產的公允價值與其賬面值相若。

以下為於二零二三年六月三十日及二零二二年十二月三十一日對金融工具估值之重大不可觀察輸入數據概要連同定量敏感度分析：



**NOTES TO INTERIM CONDENSED  
CONSOLIDATED FINANCIAL  
INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**18. FAIR VALUE AND FAIR VALUE HIERARCHY  
OF FINANCIAL INSTRUMENTS** (Continued)  
**Fair value hierarchy**

The following table illustrates the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

**18. 金融工具的公允價值及公允價值  
層級** (續)

**公允價值層級**

下表說明本集團金融工具的公允價值計量層級：

按公允價值計量的資產：

		Fair value measurement using 公允價值計量使用			
		Quoted prices in active markets 活躍市場 報價 (Level 1) (第一級) RMB'000 人民幣千元	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
As at 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)				
Financial assets at FVTPL	按公允價值計入損益的 金融資產	13,629	-	137,122	150,751
As at 31 December 2022 (Audited)	於二零二二年十二月 三十一日(經審核)				
Financial assets at FVTPL	按公允價值計入損益的 金融資產	15,585	-	134,436	150,021



**NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION** (Continued)

30 June 2023

**中期簡明綜合財務資料附註**  
(續)

二零二三年六月三十日

**18. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS** (Continued)  
**Fair value hierarchy** (Continued)

The movements in fair value measurements within Level 3 during the period are as follows:

**18. 金融工具的公允價值及公允價值層級** (續)  
**公允價值層級** (續)  
期內第三級內的公允價值計量變動如下：

	<b>2023</b> 二零二三年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2022 二零二二年 <b>RMB'000</b> 人民幣千元 (Unaudited) (未經審核)
Financial assets at FVTPL – unlisted: 按公允價值計入損益的金融資產—非上市：		
At 1 January 於一月一日	<b>134,436</b>	134,648
Total gains recognised in the condensed consolidated statement of profit or loss 於簡明綜合損益表確認的收益總額	<b>2,686</b>	934
At 30 June 於六月三十日	<b>137,122</b>	135,582

**19. SIGNIFICANT EVENT AFTER THE REPORTING PERIOD**

As at date of this report, the Group has no significant events after the reporting period.

**19. 報告期後重大事項**

於本報告日期，本集團於報告期後並無任何重大事項。

**20. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**

The interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 25 August 2023.

**20. 批准中期簡明綜合財務資料**

中期簡明綜合財務資料已於二零二三年八月二十五日經董事會批准並授權刊發。





## DEFINITIONS

In this interim report, the following expressions shall have the following meanings unless the context requires otherwise:

## 釋義

於本中期報告內，除文義另有所指外，下列詞彙具有以下涵義：

“2016 Share Option Scheme” 「二零一六年購股權計劃」	the share option scheme adopted by the Company at the annual general meeting on 13 May 2016 本公司於二零一六年五月十三日在股東週年大會上採納的購股權計劃
“American Lighting” 「American Lighting」	means American Lighting, Inc., a Delaware corporation and an indirectly non-wholly-owned subsidiary of the Company American Lighting, Inc.，一間位於特拉華州的公司，為本公司的間接非全資附屬公司
“Articles of Association” or “Articles” 「組織章程細則」或 「細則」	the articles of association of the Company adopted by the special resolution of the Shareholders on 23 June 2022 and as amended, supplemented and otherwise modified from time to time 本公司於二零二二年六月二十三日經股東特別決議案採納並經不時修訂、補充及以其他方式修改的組織章程細則
“associate(s)” 「聯繫人」	has the meaning ascribed thereto under the Listing Rules 具上市規則賦予該詞的涵義
“Board” 「董事會」	the board of directors of the Company 本公司董事會
“Business Day” or “business day” 「營業日」	a day on which banks in Hong Kong and Cayman Islands are generally open for business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong or Cayman Islands 香港及開曼群島銀行一般向公眾開放營業的日子（星期六、星期日或香港或開曼群島公眾假期除外）



## DEFINITIONS *(Continued)*

## 釋義 (續)

“BVI” 「英屬處女群島」	British Virgin Islands 英屬處女群島
“China” or “PRC” 「中國」	the People’s Republic of China, excluding for the purpose of this interim report, Hong Kong, Macau and Taiwan 中華人民共和國，就本中期報告而言，不包括香港、澳門及台灣
“Companies Ordinance” 「公司條例」	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time 香港法例第622章公司條例（經不時修訂、補充或以其他方式修改）
“Companies (WUMP) Ordinance” 「公司（清盤及雜項條例 條文）條例」	Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented, or otherwise modified from time to time 香港法例第32章公司（清盤及雜項條文）條例（經不時修訂、補充或以其他方式修改）
“Company” 「本公司」	Neo-Neon Holdings Limited (stock code: 1868), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange, and part of shares of which are listed on the Taiwan Stock Exchange as depositary receipts 同方友友控股有限公司（股份代號：1868），一間於開曼群島註冊成立的有限責任公司，其股份於聯交所主板上市，且部份股份作為存託憑證在台灣證交所上市
“connected person(s)” 「關連人士」	has the meaning ascribed thereto under the Listing Rules 具上市規則所賦予的涵義



## DEFINITIONS *(Continued)*

## 釋義 *(續)*

“controlling shareholders” 「控股股東」	has the meaning ascribed thereto in the Listing Rules 具上市規則所賦予的涵義
“Corporate Governance Code” 「企業管治守則」	code on corporate governance practices contained in Appendix 14 to the Listing Rules 上市規則附錄十四所載的企業管治常規守則
“Director(s)” 「董事」	the director(s) of the Company 本公司董事
“Group” 「本集團」	the Company and its subsidiaries 本公司及其附屬公司
“HK\$” and “HK cents” 「港元」及「港仙」	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong 香港法定貨幣港元及港仙
“Hong Kong” 「香港」	The Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“Independent Third Party(ies)” 「獨立第三方」	individual(s) or company(ies) who is/are not connected with (within the meaning of the Listing Rules) any of the Company, Directors, chief executive or substantial shareholders of the Company, our subsidiaries or any of their respective associates 與本公司及本公司任何董事、最高行政人員或主要股東、其附屬公司或彼等各自的任何聯繫人概無任何關連的獨立人士或公司(定義見上市規則)
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange 聯交所主板證券上市規則



## DEFINITIONS *(Continued)*

## 釋義 (續)

“Model Code” 「標準守則」	the model code for securities transactions by directors of listed issuers as set out in Appendix 10 of the Listing Rules 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
“Period” 「本期間」	the six months ended 30 June 2023 截至二零二三年六月三十日止六個月
“RMB” 「人民幣」	Renminbi, the lawful currency of the PRC 中國法定貨幣人民幣
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended and supplemented from time to time 香港法例第571章證券及期貨條例(經不時修訂及補充)
“Share(s)” 「股份」	share(s) of HK\$0.1 each in the share capital of the Company 本公司股本中每股面值0.1港元的股份
“Share Award Scheme” 「股份獎勵計劃」	means the share award scheme of the Company adopted by the Board on 13 April 2018 本公司董事會於二零一八年四月十三日採納的股份獎勵計劃
“Shareholder(s)” 「股東」	the shareholder(s) of the Company 本公司股東
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司



## DEFINITIONS *(Continued)*

## 釋義 (續)

“Subsidiary Share Incentive Plan” 「附屬公司股份獎勵計劃」	American Lighting’s share incentive plan adopted by the Shareholders on 2 April 2015 股東於二零一五年四月二日採納的American Lighting股份獎勵計劃
“subsidiary(ies)” 「附屬公司」	has the meaning ascribed to it in sections 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) 具有香港法例第622章公司條例第15條賦予該詞的涵義
“substantial shareholder(s)” 「主要股東」	has the meaning ascribed thereto under the Listing Rules 具上市規則所賦予的涵義
“Resuccess” 「Resuccess」	Resuccess Investments Limited, a substantial shareholder of the Company Resuccess Investments Limited，本公司的主要股東
“Tsinghua Tongfang” 「同方股份」	同方股份有限公司 (Tsinghua Tongfang Co., Ltd*), a joint stock limited company incorporated in the PRC, whose shares are listed and traded on the Shanghai Stock Exchange (stock code: 600100) 同方股份有限公司，於中國註冊成立的股份有限公司，其股份在上海證券交易所上市及買賣(證券代碼：600100)
“%” 「%」	per cent. 百分比
“*” 「*」	<i>For identification only</i> 僅供識別



Neo-Neon<sup>®</sup>

**NEO-NEON HOLDINGS LIMITED**  
**同方友友控股有限公司**

[www.neo-neon.com](http://www.neo-neon.com)