



朗詩綠色生活

— LANDSEA GREEN LIFE —

Landsea Green Life Service Company Limited

朗詩綠色生活服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock code 股份代號 : 1965



2023

Interim Report

中期報告

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Ms. Zhou Qin

Mr. Wu Xu (*Chief Executive Officer*)

Mr. Liu Chao

Non-Executive Directors

Mr. Tian Ming (*Chairman of the Board*)

Mr. Liu Yong

Independent Non-Executive Directors

Ms. Lu Mei

Dr. Chen Kevin Chien-wen

Ms. Katherine Rong Xin

AUDIT COMMITTEE

Dr. Chen Kevin Chien-wen (*Chairman*)

Ms. Lu Mei

Ms. Katherine Rong Xin

REMUNERATION COMMITTEE

Ms. Katherine Rong Xin (*Chairman*)

Ms. Zhou Qin

Dr. Chen Kevin Chien-wen

NOMINATION COMMITTEE

Ms. Lu Mei (*Chairman*)

Ms. Zhou Qin

Ms. Katherine Rong Xin

AUTHORISED REPRESENTATIVES

Mr. Wu Xu

Mr. Liu Chao

COMPANY SECRETARY

Mr. Liu Chao

AUDITOR

PricewaterhouseCoopers

Certified Public Accountants

Registered Public Interest Entity Auditor

董事局

執行董事

周勤女士

吳旭先生 (*行政總裁*)

劉超先生

非執行董事

田明先生 (*董事長*)

Liu Yong先生

獨立非執行董事

魯梅女士

陳建文博士

Katherine Rong Xin 女士

審核委員會

陳建文博士 (*主席*)

魯梅女士

Katherine Rong Xin 女士

薪酬委員會

Katherine Rong Xin 女士 (*主席*)

周勤女士

陳建文博士

提名委員會

魯梅女士 (*主席*)

周勤女士

Katherine Rong Xin 女士

授權代表

吳旭先生

劉超先生

公司秘書

劉超先生

核數師

羅兵咸永道會計師事務所

執業會計師

註冊公眾利益實體核數師

Corporate Information

公司資料

PRINCIPAL BANKERS

Industrial and Commercial Bank of China Ltd.
Nanjing Jianye Road Branch
China Merchant's Bank Co., Ltd.
Nanjing Branch Aoti Sub-branch

REGISTERED OFFICE

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

10-11/F, 98 Jianye Road
Qinhuai District
Nanjing, Jiangsu Province
PRC, 210004

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 407
8 Queen's Road East
Wan Chai, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-16, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

STOCK CODE

1965

WEBSITE

<http://www.landseawy.com/>

主要往來銀行

中國工商銀行股份有限公司
南京建鄴路支行
招商銀行股份有限公司
南京分行奧體支行

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

總部及中國主要營業地點

中國
江蘇省南京市
秦淮區
建鄴路98號10至11層
郵編：210004

香港主要營業地點

香港灣仔
皇后大道東8號
407室

開曼群島股份登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港股份登記處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心
17樓1712-16號舖

股票代號

1965

公司網址

<http://www.landseawy.com/>

Definitions

釋義

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

於本報告內，除文義另有所指外，下列詞彙具有以下涵義：

“Advisory Committee” 「諮詢委員會」	a committee appointed by the Board comprising Mr. Tian, Ms. Zhou Qin and Mr. Wu Xu, with the power and authority to administer and distribute Shares under the share award scheme of the Company 由田先生、周勤女士及吳旭先生組成的董事局委任的委員會，具有權力及授權根據本公司股份獎勵計劃管理以及分發股份
“Audit Committee” 「審核委員會」	the audit committee of the Board 董事局審核委員會
“Board” 「董事局」	the board of Directors 董事局
“CG Code” 「企業管治守則」	the Corporate Governance Code set out in Appendix 14 of the Listing Rules 上市規則附錄十四所載企業管治守則
“Company” or “Landsea Green Life” 「本公司」或「朗詩綠色生活」	Landsea Green Life Service Company Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange (stock code: 1965) 朗詩綠色生活服務有限公司，於開曼群島註冊成立的有限公司，其已發行股份於聯交所主板上市（股份代號：1965）
“Director(s)” 「董事」	director(s) of the Company 本公司董事
“GFA” 「建築面積」	gross floor area 建築面積
“Group” 「本集團」	the Company and its subsidiaries 本公司及其附屬公司
“HK\$” 「港元」	Hong Kong dollars, the lawful currency of Hong Kong 香港法定貨幣港元
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“Landsea Group” 「朗詩集團」	Landsea Group Co., Ltd. (朗詩集團股份有限公司), a joint stock company established in the PRC with limited liability on 24 December 2001 which is controlled as to 50.0% by Mr. Tian 朗詩集團股份有限公司，於二零零一年十二月二十四日在中國成立的股份有限公司，由田先生控制50.0%

Definitions

釋義

“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
“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上市發行人董事進行證券交易的標準守則
“Mr. Tian” 「田先生」	Mr. Tian Ming, the chairman and a non-executive Director 董事長兼非執行董事田明先生
“PRC” 「中國」	the People’s Republic of China 中華人民共和國
“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」	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) 香港法例第571章證券及期貨條例
“Shareholder(s)” 「股東」	holder(s) of the Shares 股份持有人
“Share(s)” 「股份」	ordinary shares of HK\$0.01 each in the share capital of the Company 本公司股本中每股面值0.01港元的普通股
“Share Award Scheme” 「股份獎勵計劃」	the share award scheme adopted by the Company on 18 March 2022 本公司於二零二二年三月十八日所採納的股份獎勵計劃
“Share Option Scheme” 「股份期權計劃」	the share option scheme conditionally approved and adopted by the Company on 15 June 2021 本公司於二零二一年六月十五日有條件批准並採納的股份期權計劃
“sq.m.” 「平方米」	square meters 平方米
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“%” 「%」	per cent. 百分比

Chairman's Report

主席報告



Dear Shareholders,

I am pleased to present to you the unaudited consolidated interim results of Landsea Green Life Service Company Limited and its subsidiaries for the six months ended 30 June 2023.

QUALITY-ORIENTED

The Group always adheres to the customer-oriented approach and regards high-quality service as the foundation for development. The Group pays attention to the satisfaction of service results and pays more attention to the standardisation of service delivery process. Since its establishment in 2005, Landsea Green Life has been committed to forging ahead for 18 years, carefully summarising the service standards of more than 200 projects, strictly formulating the service standardisation product system, and launching the arsenals

尊敬的各位股東：

本人欣然向各位股東提呈朗詩綠色生活服務有限公司及其附屬公司截至二零二三年六月三十日止半年度未經審核的綜合中期業績。

品質為本

本集團一貫堅持客戶導向，以高質量的服務品質為發展之本。本集團關注服務結果滿意度，更關注服務交付過程的標準化建設。自2005年成立以來，銳意進取十八載，悉心總結、歸納200餘個項目多業態服務標準，嚴格制定服務標準化產品體系，推出

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主席報告

of the 18th anniversary “Extreme Case” to gather the classic case studies of Landsea’s characteristic sustainable and friendly communities, middle and high rigid demand community life, commercial and enterprise space and urban public services with high standards, systematisation and multi-scenarios. With 18 years of experience, we are winning the trust of customers and moving forward on the right path of corporate development.

The Group actively responded to the national “dual-carbon strategy”, conducted in-depth research on the construction of green and low-carbon communities, and published the 2022 Landsea Green Life Environmental, Social and Governance Report. As a social citizen, the Group actively carried out energy-saving transformation and continued to cooperate with the Research Institute of Ecology and Environment of Nanjing University (Lishui) to carry out scientific research on the “Landsea Model for Low-carbon Community”. The Group is committed to continuously investing the research results of green operation into community environmental governance, so that the residents of Landsea’s community can enjoy a higher quality, healthier and sustainable environment living experience.

SERVICE-ORIENTED

Only when the roots are deep can the leaves flourish, only when the roots are strong can the branches flourish. Offering quality services to every customer is the root of the Group in market competition. In the first half of the year, on the basis of continuous improvement to various service quality assurance systems, the Group strengthened risk prevention and control awareness among front-line employees, and cooperated with Red Cross to carry out first-aid skills training. So far, nearly 400 people have obtained the first-aid qualification certificate to ensure that they can provide more comprehensive and professional services anytime and anywhere.

The Group, as always, adheres to the service concept of “creating a warm community”, continues to build the customer-community brand of “Landsea Friends”, gathers, operates and maintains 154 customer-themed societies across the country, and stimulates community vitality. Through 14 internal training sessions, we continued to penetrate the core culture of “warm community” among front-line employees. The official launch of the online “Landsea Friends” APP led to the successful launch of 325 events across the country, and a traffic breakthrough of over 270,000 visits was made. The value of the online three-in-one tool of the “headquarters-housekeepers-customers” for community building is beginning to be realized.

18周年《極致案例》武器庫，以高標準、體系化、多場景凝結朗詩特色化可持續友好社區、中高剛需社區生活、商企空間和城市公共服務經典案例。以十八載積澱，贏客戶予信賴，承企業發展之路。

本集團積極響應國家「雙碳戰略」，深入研究綠色低碳社區建設，並發佈《2022年朗詩綠色生活環境、社會及管制報告》。作為一名社會公民，積極開展節能改造，持續與南京大學（溧水）生態環境研究院合作開展「低碳社區朗詩模式」的科學研究。本集團致力於將綠色運營的研究成果持續不斷的投入到社區環境治理當中，使朗詩社區的居民享受到更高質量、更健康、可持續的環境居住體驗。

服務為綱

根深才能葉茂，本固方可枝榮。服務好每一位客戶是本集團立足市場競爭之根。上半年，本集團在不斷完善各項服務保障質量制度的基礎之上，加強對一線員工的風險防控意識宣貫，並聯合紅十字會開展救護技能培訓。目前已有近400人持救護員資格證書上崗，以確保隨時隨地為客戶提供更加全面專業的服務。

本集團一如既往秉承「打造有溫度社區」的服務理念，持續建設「詩友公社」客戶社區社群品牌，凝聚、運維全國各地154個客戶主題社團，激發社區內生活力。通過14場內部培訓，向一線員工不斷滲透「有溫度社區」文化內核。線上「詩友公社」小程序的正式運行使得全國325場活動成功發佈，並創造27萬餘次訪問量的流量突破，「總部—管家—客戶」三位一體共建社區的線上工具價值初現。

Chairman's Report

主席報告

In terms of commercial services to community property owners, the Group's revenue from community value-added services amounted to approximately RMB40 million, representing an increase of approximately 21.2% as compared to the first half of 2022. In addition to constantly enhanced operation capacity, the variety of community life services is also increasingly diversified. In particular, we recorded an aggregate of 52,900 sales orders for online retail business from the first half of 2023, representing a year-on-year increase of approximately 54.3%, providing customers with a more convenient service experience.

QUALITY OF SCALE

The Group attaches great importance to scale expansion and even more to its quality and future potential. In March 2023, the Group successfully acquired the asset-light business of Landsea Apartment (朗詩寓), and managed more than 10,000 asset-light entrusted management apartments, covering 13 first-and second-tier cities. In the field of long-term leasing, the Company will accelerate the layout of integrated living platforms such as properties, rental and sales and long-term rental apartments, deepen the development of the Yangtze River Delta region, and improve the regional concentration. In terms of market expansion, we successfully acquired 16 new projects during the period, with a scale of 1.93 million sq.m. under management, while proactively withdrawing from projects with operational efficiency that did not meet expectations. The Group keeps operation sustainability in mind as its strategic adjustment goes, takes the in-depth cooperation with strategic customers as a long-term fulcrum, and adheres to the expansion of all business types. As of 30 June 2023, contracted gross floor area of the Group was approximately 38.69 million sq.m., of which GFA under management was approximately 30.64 million sq.m., representing a net increase of approximately 5.0% as compared to that of 31 December 2022, while expansion of solely third parties accounted for approximately 57.9% of the GFA under management. It is worth mentioning that after experiencing a long period of brutal market competition, the Group is deeply learning from experience, quickly reviewing and updating the competitive strategy, so as to achieve outstanding performance in the non-residential sector in 2023. As of 30 June 2023, the number of non-residential projects bid in the market accounted for approximately 58.3% of the total market expansion in the first half of 2023. Among them, the public infrastructure track set benchmarks for projects such as Suzhou Yangtze River Delta Robotics and Artificial Intelligence Research Institute* (蘇州長三角機器人與人工智能研究院), Jingdong Kunshan Huaqiao Industrial Park (Phase II)* (京東昆山花橋產業園(二期)), opening up the highlight of non-residential growth.

在社區業主商業服務方面，本集團社區增值服務收入約為人民幣0.4億元，較2022上半年增幅約21.2%。除了不斷提升的運營能力，社區生活服務的種類也日漸多元，特別是線上零售業務2023年上半年銷售單量累計達52,900單，同比增長約54.3%，給客戶提供了更加便捷的服務體驗。

規模有質

本集團高度重視規模擴張，更重視擴張規模的質量和潛力。二零二三年三月本集團成功收購朗詩寓輕資產業務，在管一萬餘間輕資產委託管理公寓，覆蓋13個一二線城市。本次加碼長租領域，意在加速佈局物業、租售、長租公寓等一體化生活平台，深耕長三角區域，提升區域濃度。在市場拓展方面，期內成功獲取新項目數量16個，在管規模達193萬平方米，同時主動退出運營效益不達預期項目，以運營可持續為導向，積極調整策略，將戰略客戶深度合作作為長期支點，堅持全業態拓展。截至二零二三年六月三十日，本集團簽約建築面積約為3,869萬平方米，其中在管建築面積約為3,064萬平方米，較二零二二年十二月三十一日在管建築面積淨增長約5.0%，純第三方拓展規模約佔總在管面積的57.9%。值得一提的是，在經歷了長期殘酷的市場競爭之後，深刻吸取經驗，快速復盤，更新競爭策略，使得2023年在非住宅業態領域表現突出。截至二零二三年六月三十日於市場競得非住宅業態數量約佔2023年上半年市場投拓總數量的58.3%。其中公建賽道以蘇州長三角機器人與人工智能研究院、京東昆山花橋產業園(二期)等項目為標杆，開闢非住增長亮點。

ORDERLY MANAGEMENT

The Group emphasises on refined operation, further strengthened the integration of business and finance, connected the underlying data, and coordinated operations with the project as the smallest granular unit. We will integrate data resources, deeply explore data value, promote data flow and improve management efficiency.

The Group advocates a “people-oriented” corporate culture, respects the development of employees and stimulates their potential. On the basis of the structure of “headquarters-city-region”, we strove to improve organisational efficiency, assist business development and reduce management costs by streamlining personnel, optimising functions and integrating resources.

In addition, the Group strictly promoted measures such as rigid assessment, matching of personnel and positions, and optimisation of incentives. In terms of talent echelon construction, through the establishment of various talent standards and refined management mechanisms, the promotion and development paths of employees are opened up through rank evaluation and internal competition. The Group attaches great importance to the continuous training and quality reserve of frontline customer service positions, especially the implementation and optimisation of growth staircase systems such as star rating certification for front-line housekeepers, so as to ensure that the front-line team serves customers with full enthusiasm and high efficiency.

The Group will continue to adhere to the corporate motto of “down-to-earth and long-term ambition”, serve customers with dedication and sincerely give back to the society. We will continue to build a “warm community”, be a trustworthy life partner and a trustworthy social citizen. We will embrace unpretentiousness, stay steadfast, and achieve long-lasting success.

Mr. Tian Ming

Non-executive Director and Chairman of the Board

Hong Kong, 25 August 2023

管理有序

本集團強調精細化運營，進一步加強業財融合，拉通底層數據，以項目為最小顆粒單元統籌經營。整合數據資源，深挖數據價值，促進數據流動，提升管理效益。

本集團提倡「以人為本」的企業文化，尊重員工發展，激發員工潛能。在「總部—城市—片區」的架構基礎上，利用人員精簡、職能優化、資源整合等方式提升組織效能，輔助業務發展，降低管理成本。

此外，本集團嚴格推進剛性考核、人崗匹配、優化激勵等舉措。在人才梯隊建設方面，通過建立各類人才標準和精細化管理機制的方式，以職級評定和內部競聘為路徑，打開員工晉升發展通道。本集團尤為重視一線對客崗位的持續培養和優質儲備，特別是對一線管家的星級認證等階梯式成長制度的實施和優化，以確保一線團隊以飽滿的工作熱情和高效的工作能力服務客戶。

本集團將繼續秉承「腳踏實地，志存高遠」的企業座右銘，用心服務客戶，真誠回報社會。持續有力地打造「有溫度的社區」，做值得信賴的生活夥伴，做值得信賴的社會公民。抱樸守拙，行穩致遠。

田明先生

非執行董事兼董事長

香港，二零二三年八月二十五日

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group is a growing life service provider well-established in the Yangtze River Delta that provides diversified types of property management services and value-added services. According to China Index Academy, we ranked 23rd among the “2023 Top 100 Property Management Companies in the PRC” (2023中國物業服務百強企業) in terms of overall strength, considering factors including respective property management scale, operational performance, service quality and growth potential.

As of 30 June 2023, our property management services covered 35 cities, including 25 cities in the Yangtze River Delta and 10 other cities in the PRC. As of 30 June 2023, our GFA under management was approximately 30.64 million sq.m., with a total of 205 properties under management, including 170 residential properties, 25 commercial and office buildings and 10 urban services projects, serving over 250,000 households.

BUSINESS SEGMENTS

The Group provides diversified property management services to property owners and residents, primarily serving residential properties with an expanding portfolio of non-residential properties. We also offer value-added services to non-property owners, primarily property developers, to meet their various needs for property management. With an aim to provide quality property management services, we also offer a range of community value-added services to our property owners and residents of residential properties under our management. Our community value-added services complement our property management services and contribute to enhancing the satisfaction and loyalty of property owners and residents. We also provide apartment operation and management services to meet the needs of customers in the full cycle of leasing life and derivative scenarios, which mainly include white-collar apartments, youth apartments, light luxury serviced apartments, staff accommodation, co-working space, ancillary commercial, hotels and bed and breakfasts, and other products and services, with an aim to enrich the Company’s diversified income and help to enhance brand value and customer satisfaction.

業務回顧

本集團是一家扎根長江三角洲並持續增長的生活服務提供商。我們提供多元化的物業管理服務及增值服務。根據中國指數研究院的數據，按照由各自的物業管理規模、經營表現、服務質量及增長潛力等因素構成的綜合實力，我們名列「2023中國物業服務百強企業」第23名。

截至二零二三年六月三十日，我們的物業管理服務涵蓋35個城市，包括25個長江三角洲城市及10個中國其他城市。於二零二三年六月三十日，我們的在管建築面積約為3,064萬平方米，共計205項在管物業，包括170項住宅物業、25項商業及寫字樓及10項城市服務，為逾25萬戶住戶提供服務。

業務板塊

本集團向業主及住戶提供多元化的物業管理服務，主要為住宅物業提供服務，並不斷擴大非住宅物業組合。我們亦為非業主（主要是物業開發商）提供增值服務，滿足其在物業管理方面的各項需要。為了提供優質物業管理服務，我們亦向在管住宅物業的業主及住戶提供一系列的社區增值服務。社區增值服務是對物業管理服務的補充並有助於提升業主及住戶的滿意度及忠誠度。我們亦提供公寓經營及管理服務，滿足客戶租賃生活全周期及衍生場景需求，主要包括白領公寓、青年公寓、輕奢服務式公寓、企業集宿、聯合辦公、配套商業、酒店民宿等產品服務。豐富集團多元化收入，亦有助於提升品牌價值和客戶滿意度。

Management Discussion and Analysis

管理層討論及分析

PROPERTY MANAGEMENT SERVICES

The Group provides property developers, property owners and residents with a range of property management services, primarily including security, cleaning, gardening and landscaping, car parking management, and daily repair and maintenance services. Our project portfolio includes residential, commercial and office buildings as well as urban service projects, among which, the commercial and office building projects covered office buildings and rental apartments, and the urban service projects covered urban civil services and the services of public facilities, industrial parks and branches of bank.

The Group continued to put profound efforts in the Yangtze River Delta by adhering to multi-channel expansion for sustainable scale growth. The Group will increase our types of project management business, actively entering the undeveloped regional markets. As of 30 June 2023, the contracted GFA of the Group was approximately 38.69 million sq.m.. The new contracted GFA in the first half of 2023 amounted to approximately 2.27 million sq.m., of which, in terms of customer type, the new contracted GFA from independent third parties amounted to approximately 2.10 million sq.m., accounting for approximately 92.5% of the total new contracted GFA in the first half of 2023. In terms of property type, the new contracted GFA from our commercial and office buildings projects were approximately 250,000 sq.m., accounting for approximately 11.0% of the total new contracted GFA in the first half of 2023.

物業管理服務

本集團向物業開發商、業主及住戶提供一系列物業管理服務，主要包括保安、清潔、園藝及景觀、停車場管理以及日常維修及保養服務。我們的項目組合包括住宅物業、商業及寫字樓及城市服務項目，其中商業及寫字樓項目涵蓋辦公大樓和租賃性公寓，城市服務項目涵蓋城市市政服務、公共設施、產業園區及銀行網點的服務。

本集團持續深耕長江三角洲，堅持多渠道拓展，追求可持續的規模增長；增加項目管理業態，積極進入空白區域市場。截至二零二三年六月三十日，本集團合約建築面積約為3,869萬平方米。二零二三年上半年新增合約建築面積約為227萬平方米，其中，按客戶類型劃分，來自獨立第三方的新增合約建築面積約為210萬平方米，佔二零二三年上半年總新增的比重約為92.5%；按物業類型劃分，來自商業及寫字樓項目的新增合約建築面積約為25萬平方米，佔二零二三年上半年新增的比重約為11.0%。

Management Discussion and Analysis

管理層討論及分析

The breakdown of the Group's revenue from property management services by property types and GFA under management were as follows:

本集團按物業類型劃分的物業管理服務收入及在管建築面積明細如下：

		For the first half of 2023 二零二三年上半年			For the first half of 2022 二零二二年上半年			Year-on-year growth rate of revenue 收入同比 增長率
		GFA under management 在管 建築面積 Ten thousand sq.m. 萬平方米	Revenue 收入 Ten thousand RMB 人民幣萬元	% of revenue 收入佔比	GFA under management 在管 建築面積 Ten thousand sq.m. 萬平方米	Revenue 收入 Ten thousand RMB 人民幣萬元	% of revenue 收入佔比	
Residential properties	住宅物業	2,924.6	31,142.3	86.5%	2,625.3	24,130.0	87.0%	29.1%
Commercial and office buildings	商業及寫字樓	138.9	3,817.4	10.6%	138.0	3,301.2	11.9%	15.6%
Urban services	城市服務	N/A 不適用	1,026.4	2.9%	N/A 不適用	317.3	1.1%	223.5%
Total	合計	3,063.5	35,986.1	100.0%	2,763.3	27,748.5	100.0%	30.0%

During the period, the Group actively and strategically developed the non-residential market, and focused on projects such as public buildings, industrial parks and commercial buildings. As of 30 June 2023, the GFA under management of commercial and office buildings was approximately 1.39 million sq.m.. The revenue increased by approximately 15.6% as compared to the corresponding period in 2022.

期內，本集團積極佈局非住市場，聚焦公建、產業園、商業等業態，截至二零二三年六月三十日，商業及寫字樓在管建築面積約達到139萬平方米，收入比二零二二年同期上升約15.6%。

Urban services represent a new breakthrough in the property industry. In the first half of 2023, the Company successfully won the bid for the Siwei Energy Industrial Park Project* (四維能源產業園項目), Guoyang Yangguang Power Industrial Park Project* (渦陽陽光電源產業園項目), a key breakthrough for the Group in the field of urban services. For the first half of 2023, the total revenue from urban service projects under management amounted to approximately RMB10.26 million, which contributes to the construction of urban life service concept of the Group and to the further enrichment of our business portfolio.

城市服務承載著物業行業新的突破方向，二零二三年上半年我司成功中標四維能源產業園項目、渦陽陽光電源產業園項目，是本集團在城市服務領域的重點突破，二零二三年上半年，總城市服務項目在管收入達約人民幣1,026萬元，將助力本集團城市生活服務概念的塑造及業態進一步豐富。

Management Discussion and Analysis

管理層討論及分析

The breakdown of the Group's revenue from property management services by customer type and GFA under management were as follows:

本集團按客戶類型劃分的物業管理服務收入及在管建築面積明細如下：

	For the first half of 2023 二零二三年上半年			For the first half of 2022 二零二二年上半年			Year-on-year growth rate of revenue 收入同比 增長率	
	GFA under management 在管 建築面積 Ten thousand sq.m. 萬平方米	Revenue 收入 Ten thousand RMB 人民幣萬元	% of revenue 收入佔比	GFA under management 在管建 築面積 Ten thousand sq.m. 萬平方米	Revenue 收入 Ten thousand RMB 人民幣萬元	% of revenue 收入佔比		
Properties developed by Landsea Green Management Limited ("Landsea Green Management")	朗詩綠色管理有限公司 (「朗詩綠色管理」) 開發的物業	834.0	11,414.1	31.7%	813.6	11,081.6	39.9%	3.0%
Properties developed by joint ventures and associates of Landsea Green Management	朗詩綠色管理合 聯營公司開發的物業	454.5	5,790.3	16.1%	396.4	4,622.5	16.7%	25.3%
Properties receiving project management services from Landsea Green Management	朗詩綠色管理代建的 物業	192.2	2,260.5	6.3%	169.7	1,810.8	6.5%	24.8%
Properties developed by independent third-party	獨立第三方開發的物業	1,582.8	16,521.2	45.9%	1,383.6	10,233.6	36.9%	61.4%
Total	合計	3,063.5	35,986.1	100.0%	2,763.3	27,748.5	100.0%	30.0%

Management Discussion and Analysis

管理層討論及分析

The growth of the results performance of the Group for the first half of 2023 was mainly benefitted from expansion by fairly balancing both quality and scale. The Group has 16 new projects through bidding in the market with a new contracted GFA of approximately 2.27 million sq.m. and a new GFA under management of approximately 1.93 million sq.m. during the first half of 2023:

本集團二零二三年上半年的業績增長主要得益於堅持質量與規模兼顧的外部拓展，於二零二三年上半年期間通過市場投標新增項目16個，新增簽約建築面積約227萬平方米，新增在管建築面積約193萬平方米：

		Year-on-year growth (addition in the first half of 2023 as compared to that of the first half of 2022)		Year-on-year growth (addition in the first half of 2023 as compared to that of the first half of 2022)	
New contracts		Addition under management		Addition under management	
		同比增長 (二零二三年上半年新增比二零二二年上半年新增)		同比增長 (二零二三年上半年新增比二零二二年上半年新增)	
		新增簽約		新增在管	
Residential properties		住宅物業			
Number of projects	項目個數	9	Decreased by 28 減少28個	10	Decreased by 26 減少26個
GFA (in ten thousand sq.m.)	建築面積(萬平方米)	202	-77.1%	175	-78.7%
Number of households	戶數	12,700	-81.7%	16,227	-76.9%
Commercial and office buildings		商業及寫字樓			
Number of projects	項目個數	7	Increased by 2 增加2個	6	Decreased by 1 減少1個
GFA (in ten thousand sq.m.)	建築面積(萬平方米)	25	-24.2%	18	-70.5%
Urban services		城市服務			
Number of projects	項目個數	-	Decreased by 6 減少6個	-	Decreased by 6 減少6個

Management Discussion and Analysis

管理層討論及分析

Adhering to a flexible and open market-oriented cooperation approach, the Group has reached strategic cooperation with state-owned enterprises, regional property developers and established partner companies to handle the property services arising from projects developed and delivered by and from the projects to be developed by the companies by leveraging mature service system and management standardization strength of Landsea Green Life. As of 30 June 2023, a total of 17 partner companies have been established, among which 7 were consolidated into the Group, namely (1) Landsea Property Management (Xuzhou) Co., Ltd. * (朗詩實物業管理(徐州)有限公司); (2) Anju Landsea Property Management Service (Yangzhou) Co., Ltd. * (安居朗詩物業服務(揚州)有限公司); (3) Jiangsu Landsea Sea Lake Property Management Co., Ltd. * (江蘇朗詩海湖物業有限公司); (4) Sichuan Langshang Property Management Co., Ltd. * (四川朗商物業管理有限公司); (5) Xi'an Langze Property Management Co., Ltd. * (西安朗澤物業管理有限公司); (6) Anhui Xindi Zhihui City Technology Service Co., Ltd. * (安徽新地智慧城市科技服務有限公司); and (7) Suzhou Langyiju Commercial Management Service Co., Ltd.* (蘇州朗頤居商業管理服務有限公司) while the accounts of 10 partner companies were not consolidated into that of the Group where investment gains would be shared, namely (1) Chengdu Fulang Property Service Co., Ltd.* (成都福朗物業服務有限公司); (2) Huizhou Landsea Dezhou Property Management Co., Ltd.* (惠州朗詩德州物業管理有限公司); (3) Zhejiang Langheng Property Management Co., Ltd.* (浙江朗恒物業管理有限公司); (4) Shanghai Landsea Savills Property Management Co., Ltd.* (上海朗詩第一太平戴維斯物業管理有限公司); (5) Dongyang City Investment Landsea Property Services Co., Ltd.* (東陽市城投朗詩物業服務有限公司); (6) Suzhou Langtong Green Elevator Services Co., Ltd.* (蘇州朗通綠色電梯服務有限公司); (7) Suzhou Gaolang Green Life Service Co., Ltd.* (蘇州高朗綠色生活服務有限公司); (8) Nanjing Landsea Nanfang Property Management Co., Ltd.* (南京朗詩南房物業管理有限公司); (9) Nanjing Langyue Property Management Co., Ltd.* (南京朗越物業管理有限公司); and (10) Suzhou Wanling Commercial Asset Management Co., Ltd.* (蘇州灣翎商業資產管理有限公司). As of the end of June 2023, the total number of off-balance-sheet management projects was 23 with off-balance-sheet GFA under management amounting to approximately 2.38 million sq.m.

本集團秉承靈活開放的市場化合作態度，與政府國企、區域地產開發商達成戰略合作，並成立合作公司，利用朗詩綠色生活成熟的服務體系、管理標準化優勢，操盤管理已有開發交付項目並將為後續開發項目提供物業服務。截至二零二三年六月三十日止本集團共成立合作公司17家。其中，本集團併表的7家，分別為(1)朗詩實物業管理(徐州)有限公司；(2)安居朗詩物業服務(揚州)有限公司；(3)江蘇朗詩海湖物業有限公司；(4)四川朗商物業管理有限公司；(5)西安朗澤物業管理有限公司；(6)安徽新地智慧城市科技服務有限公司；及(7)蘇州朗頤居商業管理服務有限公司。本集團非併表但分享投資收益的10家，分別為(1)成都福朗物業服務有限公司；(2)惠州朗詩德州物業管理有限公司；(3)浙江朗恒物業管理有限公司；(4)上海朗詩第一太平戴維斯物業管理有限公司；(5)東陽市城投朗詩物業服務有限公司；(6)蘇州朗通綠色電梯服務有限公司；(7)蘇州高朗綠色生活服務有限公司；(8)南京朗詩南房物業管理有限公司；(9)南京朗越物業管理有限公司；及(10)蘇州灣翎商業資產管理有限公司。截至二零二三年六月底，非併表管理項目總數達23個，非併表在管建築面積約為238萬平方米。

Management Discussion and Analysis

管理層討論及分析

The Group adheres to the standardization of service quality while enhancing the diversification of services, resulting in a steady increase in average property management fee. In February 2023, the Group passed the second supervision audits of the ISO50001 Energy Management System and ISO27001 Information Security Management System respectively, ensuring the stable and orderly operation of the Company's energy management and information security management. In June 2023, the Company passed the second supervision audits for the re-certification of ISO90001 Quality Management System, ISO14001 Environmental Management System and ISO45001 Occupational Health and Safety Management System, which ensure the orderly operation of the Company in the fields of quality, environmental and occupational health and safety management. In January and May 2022, the Company passed the certification of GB/T31950 Corporate Integrity Management System and SA8000 Corporate Social Responsibility Management System, respectively, which provided systematic support for standardization of corporate integrity management and fulfillment of social responsibilities. With the expansion of scale of property management and the enhancement of brand effect and quality standardisation, the average property management fee per sq.m. per month as of 30 June 2023 reached approximately RMB2.07. In particular, the overall average property management fee per sq.m. per month for residential properties was approximately RMB1.85, while the overall property management fee per sq.m. per month for commercial and office buildings was approximately RMB6.84.

本集團在提升服務多樣化的同時堅持服務質量標準化，實現物業管理費均價穩步提升。本集團於二零二三年二月通過了ISO50001能源管理體系和ISO27001信息安全管理體系第二次監督審核，確保了公司的能源管理、信息安全管理平穩有序運營。二零二三年六月通過了ISO90001質量管理體系、ISO14001環境管理體系、ISO45001職業健康安全管理体系再認證的第二次監督審核，保障了公司質量、環境、職業健康安全有序運營。二零二二年一月及五月先後通過了GB/T31950企業誠信管理體系、SA8000企業社會責任管理體系認證，為規範企業誠信經營、擔當社會責任提供了體系支撐。隨著物業管理規模的擴展，品牌效應和質量標準化的提升，截至二零二三年六月三十日的平均物業管理費（每月每平方米）約達人民幣2.07元。其中，住宅物業整體每月平均物業管理費單價約人民幣1.85元；商業及寫字樓整體每月物業管理費單價約人民幣6.84元。

Management Discussion and Analysis

管理層討論及分析

VALUE-ADDED SERVICES TO NON-PROPERTY OWNERS

The Group offers value-added services to non-property owners for property developers to address their various needs on property management, including (i) sales assistance services, which primarily include visitors reception, onsite cleaning, security, repair and maintenance services to assist property developers in showcasing and marketing their properties at the pre-sale stage; (ii) consultancy services and other pre-delivery services such as cleaning, inspection, repair and maintenance services at the pre-delivery stage and a little of repair and maintenance services after delivery; and (iii) property agency services provided for sales and leases of properties to property developers.

The following table sets out a breakdown of revenue from value-added services to non-property owners by service type for the first half of 2023:

非業主增值服務

本集團向物業開發商提供非業主增值服務以滿足其各類物業管理需求，包括(i)案場服務，主要包括訪客接待、現場清潔、保安、維修及保養服務，在預售階段協助物業開發商展示及推銷其物業；(ii)諮詢顧問服務以及其他前期服務，例如前期階段的清潔、檢查、維修及保養服務，以及在物業交付後提供少量維修及保養服務；(iii)為銷售及租賃物業開發商提供物業代理服務。

二零二三年上半年按服務類型劃分的非業主增值服務收益明細：

		For the first half of 2023 二零二三年上半年		For the first half of 2022 二零二二年上半年		Year-on-year growth rate of revenue 收入同比 增長率
		Revenue	% of revenue	Revenue	% of revenue	
		收入	收入佔比	收入	收入佔比	
		Ten thousand RMB 人民幣萬元		Ten thousand RMB 人民幣萬元		
Sales assistance services	案場服務	2,430.8	34.5%	3,012.8	28.0%	-19.3%
Property consultancy services	物業諮詢服務	793.9	11.3%	2,835.5	26.4%	-72.0%
Property agency services	物業代理服務	3,815.2	54.2%	4,904.7	45.6%	-22.2%
Total	合計	7,039.9	100.0%	10,753.0	100.0%	-35.2%

Management Discussion and Analysis

管理層討論及分析

The Group engages in providing perfect first impression to customers by building professional sales assistance services teams. As of 30 June 2023, the Group provided sales assistance services to an aggregate of 59 sales offices for Landsea Green Management, its partners and companies which were independent third parties, representing a decrease in income from sales assistance services of approximately 19.3% as compared to the corresponding period in 2022.

We provide property agency services to developers to facilitate the sales of new or remaining properties by developers and to meet the home purchase and car parking spaces purchase demand of more property owners. The Group has established a professional team for property agency services assisting community management service providers in enhancing service quality based on analysis on customers' needs. As to remaining properties, we have facilitated 48 industrial research property transactions, 18 residential property transactions and 178 car parking space transactions, respectively. During the period, the Group's revenue from property agency services amounted to approximately RMB38 million, representing a decrease of approximately 22.2% as compared with approximately RMB49 million for the corresponding period in 2022. During the period, the Group continued to improve its profitability in the car parking space marketing business segment by adjusting its operation structure and building up the capability of its sales team, and carrying out online and offline marketing. The Group also strived to lay out a broader deployment on urban areas and provide professional car parking space sales services to more projects.

本集團堅持第一印象管理，打造專業化案場服務團隊，截至二零二三年六月三十日，向朗詩綠色管理及其合作企業、獨立第三方地產公司提供售樓處案場服務累計59宗，案場服務收入較二零二二年同期減少約19.3%。

我們為開發商提供物業代理服務，以促進開發商新房或尾盤的銷售，並滿足更多業主置業及購買車位需求；本集團組建專業物業代理服務團隊，協同社區管家，基於客戶需求分析，提升服務質量。在尾盤銷售方面，我們分別促成了48項工業科研物業交易、18項住宅交易及178項停車位的交易。期內，本集團的物業代理服務收入達約人民幣0.38億元，較二零二二年同期的約人民幣0.49億元下降約22.2%。期內，通過運營組織調整及銷售團隊能力打造，線上線下開展聯合營銷，不斷提高在車位營銷業務板塊的盈利能力，並致力於佈局更廣闊的城市區域，為更多項目提供專業化車位銷售服務。

Management Discussion and Analysis

管理層討論及分析

COMMUNITY VALUE-ADDED SERVICES

The Group offers a wide range of community value-added services in its residential properties under management to meet the changing needs of its customers and improve their quality of life. Such services primarily include (i) home-living services, such as household maintenance, house renovation, housekeeping and cleaning, and new retail, etc.; (ii) public resources management services, which primarily include the leasing of advertising spots and community space; and (iii) property agency services in relation to the sale and leasing of properties, car parking spaces and use rights of car parking spaces. In the first half of 2023, revenue from community value-added services increased by approximately 21.2% as compared to the corresponding period in 2022.

The following table sets out a breakdown of revenue from community value-added services by service type for the first half of 2023:

社區增值服務

本集團為在管住宅物業提供各類社區增值服務，以滿足客戶不斷變化的需求及提升生活質量。該服務主要包括(i)居家生活服務，例如入戶維修、房屋煥新、家政保潔、及新零售等；(ii)公共資源管理服務，主要包括廣告點位出租及社區空間場地租賃；及(iii)有關出售及租賃房屋、停車位及停車位使用權的物業代理服務。二零二三年上半年，社區增值服務收入較二零二二年同期上漲約21.2%。

二零二三年上半年按服務類型劃分的社區增值服務收入明細：

		For the first half of 2023 二零二三年上半年		For the first half of 2022 二零二二年上半年		Year-on-year growth rate of revenue 收入同比 增長率
		Revenue	% of revenue	Revenue	% of revenue	
		收入	收入佔比	收入	收入佔比	
		Ten thousand RMB 人民幣萬元		Ten thousand RMB 人民幣萬元		
Home-living services	居家生活服務	2,079.3	51.5%	1,449.1	43.6%	43.5%
Public resource management services	公共資源管理服務	1,092.3	27.1%	771.7	23.2%	41.5%
Asset management services	資產管理服務	861.9	21.4%	1,100.5	33.2%	-21.7%
Total	合計	4,033.5	100.0%	3,321.3	100.0%	21.2%

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Home-living services are provided in terms of household maintenance, house renovation, housekeeping and cleaning, new retail, etc. Our own engineering staff provides property owners with convenient, small-scale and paid home maintenance services at any time. We provide house renovation services in cooperation with professional decoration companies to meet the increasing needs of property owners. We provide property owners with free on-site room measurement, design and quotation services based on request forms on house renovation received by property management service providers, so that property owners can save time, effort and money. As of 30 June 2023, the total number of housing renovation transaction was 520. Meanwhile, we also provide housekeeping and cleaning services to property owners, including indoor cleaning, external wall cleaning, carpet cleaning and disinfection and hourly home services. Our new retail business is also in full swing, cooperating with high-quality suppliers, and combining online and offline operations to provide property owners with products of superior quality, affordable price, rich variety and guaranteed after-sales services. Property owners can purchase goods they want without leaving their home by placing orders online for our home delivery services. This service enhances our interaction with property owners, allowing us to well understand their needs and providing them with quality services in a timely manner. As of 30 June 2023, we recorded an aggregate 52,900 orders for new retail sales, representing a year-on-year increase of 54.3% as compared to that of 2022, and the transaction amount amounted to approximately RMB3.30 million.

Our public resources management services primarily focus on leasing of both advertising spots and community space. We lease certain public areas to third parties on behalf of property owners for advertising and other uses, such as advertising spaces inside and outside elevators and in public spaces in the community. We determine the lease price with the lessee, generally taking into account the advertising theme, target location and lease term and other factors. Revenue generated from leasing of public areas will be mainly used to fund public repairs and maintenance, and could be used to pay for smart community upgrade. We collect rent on behalf of the property owners and recognize it as income based on a defined percentage of the rent. The total revenue of the business increased by approximately 41.5% as compared with the corresponding period in 2022.

居家生活服務以入戶維修、房屋煥新、家政保潔、新零售等內容開展。入戶維修基於我們自有的工程人員隨時為業主提供便捷的、小型的有償服務。房屋煥新基於業主有更多的需求，通過我們與專業的裝修公司合作。業主向自己的管家傳達煥新需求，我們根據管家報單為業主提供免費上門量房、出設計方案和報價服務，讓業主省時省心省力省錢。截至二零二三年六月三十日，房屋煥新累計總成單量達520單。同時我們也為業主提供家政保潔服務，包括室內保潔、外牆清潔、地毯清洗消毒及鐘點家居服務等。我們的新零售業務也在全面開展，與優質的供應商合作，線上、線下相結合為業主提供品質優越、物美價廉、種類豐富、售後有保障的產品。業主線上下單我們可送貨上門，讓業主足不出戶也可以買到稱心如意的商品。該項服務增進了我們與業主的互動，對其需求的深入瞭解及時為業主提供優質的服務。截至二零二三年六月三十日，新零售銷售單量累計達52,900單，同比2022年增長54.3%，交易金額達人民幣約330萬元。

公共資源管理服務主要以廣告點位出租及社區空間場地租賃為主，我們代表業主向第三方出租某些公共區域作為廣告及其他用途，如電梯內外及社區公共空間的廣告位。我們在綜合考慮廣告主題、目標位置及租賃期間等因素後與承租人確定租賃價格。租賃公共區域所得收入將主要用於公共維修及維護資金，並可用於智慧社區升級。我們代表業主收取租金並將租金的一定比例作為收入。該業務總收入較二零二二年同期提升約41.5%。

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Regarding our asset management business, in the first half of 2023, we carried out 147 transactions for our trading business and 500 transactions of our leasing business with transaction amount of approximately RMB266 million. We continued to focus on customers' needs so as to be closer to the lives of property owners. Through long-term and high-quality services, we will continue to develop the inventory market, broaden the boundaries of life services, and strive to bring more beautiful life experience to property owners' families. The total revenue of the business recorded a decrease of approximately 21.7% as compared to the corresponding period in 2022.

As always, the Group adheres to the service concept of "creating a warm community" and continues to build the customer community brand of Landsea Friends (詩友公社). As of 30 June 2023, we held 14 internal training sessions for more than 1,500 participants for continuous penetration of the core culture of "warm community" and establishment of a standardized system for community building to front-line employees. In order to better gather the strength of communities and connecting customers with the same interests, goals and values, the online Landsea Friends APP was officially launched with 27,845 registered users and 274,106 cumulative visits. Besides, 220 interest groups were established and in operation across the country to stimulate the community life. 325 activities were held successfully, of which 84 were organized by residents on their own, gaining a total of 26,000 customers participating in various community cultural activities with nearly 380,000 customers visits, and therefore realizing the goal of building a community with online 3-in-1 tool for the "headquarters, property management services providers and customers".

APARTMENT OPERATION AND MANAGEMENT SERVICES

At the end of 2022, Langhong (Nanjing) Enterprise Management Co., Ltd.* (朗鴻(南京)企業管理有限公司), a wholly-owned subsidiary of the Group, entered into an equity transfer agreement with Nanjing Langjun Commercial Management Limited*(南京朗郡商業管理有限公司), Huge Wealth Group Limited and Beihai Langrun Commercial Management Limited*(北海朗潤商業管理有限公司)(**"Beihai Langrun"**) to acquire the entire equity interest in Beihai Langrun. Beihai Langrun and its subsidiaries provide apartment operation and management services, managing more than 10,000 asset-light entrusted management apartments, covering 13 first-and second-tier cities. The transaction was completed on 31 March 2023, and the Group realised revenue of approximately RMB12.84 million from apartment operation and management services.

資產管理業務方面，二零二三年上半年開展買賣業務147單，租賃業務500單，交易金額達人民幣約2.66億元。持續以客戶需求為中心，貼近業主生活，通過長期、優質的服務，不斷發力存量市場，持續拓寬生活服務的邊界，致力於為業主家人帶來更多美好生活體驗。該業務總收入較二零二二年同期下降約21.7%。

本集團一如既往秉承「打造有溫度社區」的服務理念，持續建設「詩友公社」客戶社區社群品牌。截至二零二三年六月三十日，通過14場1500+人次內部培訓，向一線員工不斷滲透「有溫度社區」文化內核與社區營造標準體系。為更好凝聚社群力量，帶領客戶找到共同興趣目標價值觀的同行者，線上「詩友公社」小程序正式上線運行，實現27,845名用戶註冊，累計訪問量達274,106次，凝聚、運維全國各地220個客戶主題社團，激發社區內生活力，成功發佈開展325場活動，其中84場住戶自主策劃，共2.6萬戶客戶參加各類社區文化活動，傳播覆蓋近38萬人次客戶，總體實現了「總部—管家—客戶」三位一體共建社區的線上工具目標。

公寓經營及管理服務

於二零二二年末，本集團全資附屬公司朗鴻(南京)企業管理有限公司與南京朗郡商業管理有限公司、Huge Wealth Group Limited及北海朗潤商業管理有限公司(「北海朗潤」)簽訂股權轉讓協議收購北海朗潤的全部股權。北海朗潤及其附屬子公司提供公寓經營及管理服務，在管一萬餘間輕資產委託管理公寓，覆蓋13個一二線城市。該項目於二零二三年三月三十一日完成交割，本集團實現公寓經營及管理服務收入約人民幣1,284萬元。

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INFORMATISATION ESTABLISHMENT

The Group continues to promote the digital establishment of project service and internal operation and management to further improve customer service experience and corporate operational efficiency. As of 30 June 2023, our corporate service account covered all projects under management, and the WeChat accounts of our project managers and our WeCom (管家企業) have basically achieved full coverage of families, and the customer service mini-program was also fully launched. At present, under further optimisation and upgrading, the function of property management service including online payment, repair request, complaint, announcement and inquiry have been basically realised.

The Group's intelligent inspection of internal equipment and facilities covers all projects under management, realising platform-based management from maintenance and repair to warehousing and settlement. The Group further upgraded the intelligent management system for community visitors and parking, in which the visitor management system has achieved full project coverage, and the intelligent car parking management system was further promoted, covering more than 90% of its own projects. Meanwhile, in the first half of 2023, in order to facilitate the development of value-added services business, the Group continued to optimise the operating spot management system, community group purchase management system, housing rental and sales management system, home delivery service system and vehicle charging system. Regarding internal operation and management, in addition to continuously promoting the construction and optimisation of human resources and financial sharing system and platform, the Group also initiated the construction of income and expenditure management platform and taxation management platform in the first half of 2023 to further improve management efficiency and help achieve refined management.

信息化建設

本集團持續推進項目服務端和內部經營管理端的數字化建設，進一步提升客戶服務體驗和企業運營效率。截至二零二三年六月三十日企業服務號覆蓋全部在管項目，項目經理及管家企業微信號已基本實現家庭全覆蓋，對客服服務小程序也已全面上線，目前在進一步的優化升級中，基本實現在線繳費、報修、投訴、公告諮詢等物業管理服務功能。

本集團內部設備設施智能巡檢覆蓋全部在管項目，實現從養護、維修到倉儲及結算的平台化管理。進一步升級智能社區訪客及車場管理系統，其中訪客管理系統實現全項目覆蓋，智能車場管理系統進一步得到推廣，覆蓋了超過90%的自有項目。與此同時，二零二三年上半年為助力增值服務業務開展，持續對空間經營點位管理系統、社區團購管理系統、房屋租售管理系統、到家服務系統及車輛充電系統等進行優化。在內部經營管理端，本集團除持續推進人力資源共享及財務共享系統平台的建設和優化外，二零二三年上半年還啟動了收支管理平台、稅務管理平台等的建設，進一步提升管理效率，助力實現管理精細化。

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SOCIAL RESPONSIBILITY

The Group actively promoted environmental, social and governance work and published the 2022 Environmental, Social and Governance (ESG) Report during the period. As a fast-growing green life-cycle service provider, we always focus on “sustainable cities and communities” as an important global sustainable development goal. In an effort to achieve the United Nations Sustainable Development Goals (SDGs) and with reference to the BREEAM In-Use of the Building Research Establishment (BRE), we have formulated a leading and scientific ESG development strategy for 2025, focusing on three major areas, namely “warm and inclusive”, “safe and healthy” and “green and low-carbon”. The Company continuously improves its ESG performance every year and contributes to the achievement of global sustainable development goals.

In the first half of 2023, we continued to conduct in-depth research on the construction of green and low-carbon communities. We cooperated with the Institute of Ecology and Environment of Nanjing University (Lishui) to carry out research on the topic of “carbon reduction and green operation and maintenance in communities”, and built a new system for carbon reduction and green operation and maintenance in communities from various aspects including carbon emission management, energy management, water resource management and waste management. In the same period, the cooperative research project focused on the construction of low-carbon community management platform and the pilot community composting projects. We have always adhered to the mission of “leading life services and creating a better future”, and will continue to explore ways of carbon neutrality for sustainable communities and contribute to the “30•60” goal of carbon peaking and carbon neutrality.

社會責任

本集團積極推進環境、社會和管治方面的工作，並於本年度期內發佈《二零二二年環境、社會及管治(ESG)報告》。我們作為一家快速成長的全生命周期綠色生活服務商，始終聚焦於「可持續城市與社區」這一重要的全球可持續發展目標。對標聯合國可持續發展目標(SDGs)，參考英國建築研究院(BRE)綠色建築運營標準(BREEAM In-Use)，我們制定了領先、科學的二零二五年ESG發展策略，聚焦「溫暖包容」、「安全健康」、「綠色低碳」三大領域。每年不斷提升公司ESG表現，為實現全球可持續發展目標做出貢獻。

二零二三上半年，我們繼續深入研究綠色低碳小區建設。與南京大學(溧水)生態環境研究院開展以「小區減碳與綠色運維」為題的合作研究，從碳排放管理、能源管理、水資源管理、廢棄物管理等維度構建小區減碳與綠色運維新體系。同期，合作研究項目聚焦低碳小區管理平台建設及小區堆肥試點工作。我們始終堅持「引領生活服務，共創美好未來」的使命，並將繼續探索可持續社區的碳中和之道，助力「30•60」雙碳目標。

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FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately 15.6% from approximately RMB418 million for the six months ended 30 June 2022 to approximately RMB483 million for the six months ended 30 June 2023, which was due to (i) the increase in revenue from property management services as a result of the increase in the number of projects and GFA under management of the Group; (ii) the expansion of scope of community value-added services provided by the Group as a result of our continuous business development; and (iii) the additional revenue from apartment operation and management services.

The following table sets out a breakdown of the Group's revenue by business line for the periods indicated:

財務回顧

收益

本集團的收益由截至二零二二年六月三十日止六個月的約人民幣4.18億元增加約15.6%至截至二零二三年六月三十日止六個月的約人民幣4.83億元，乃由於(i)本集團的項目數量增加及在管建築面積擴大，令物業管理服務所得收入有所增長；(ii)隨著業務不斷發展，本集團提供的社區增值服務範圍有所擴大；及(iii)新增公寓經營及管理服務收入所致。

下表載列於所示期間本集團按業務線劃分的收益明細：

		For the six months ended 30 June 截至六月三十日止六個月			
		2023 二零二三年		2022 二零二二年	
		RMB'000 人民幣千元	%	RMB'000 人民幣千元	%
Property management services	物業管理服務	359,861	74.5	277,485	66.3
Value-added services to non-property owners	非業主增值服務	70,399	14.5	107,530	25.8
Community value-added services	小區增值服務	40,335	8.3	33,213	7.9
Apartment operation and management services	公寓經營及管理服務	12,843	2.7	–	–
Total	總計	483,438	100	418,228	100

Revenue from the property management services increased by approximately 30.0% from approximately RMB277 million for the six months ended 30 June 2022 to approximately RMB360 million for the six months ended 30 June 2023. Such increase was primarily due to the increase in number of projects and GFA under management of the Group.

提供物業管理服務的收益由截至二零二二年六月三十日止六個月的約人民幣2.77億元增加約30.0%至截至二零二三年六月三十日止六個月的約人民幣3.60億元。該增加乃主要由於本集團項目數量增加及在管建築面積擴大。

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Revenue from value-added services to non-property owners decreased by approximately 35.2% from approximately RMB108 million for the six months ended 30 June 2022 to approximately RMB70 million for the six months ended 30 June 2023. The decrease was due to the decrease in revenue from sales assistance services, property consulting services and property agency services as affected by the fluctuation of the real estate market.

Revenue from community value-added services increased by approximately 21.2% from approximately RMB33 million for the six months ended 30 June 2022 to approximately RMB40 million for the six months ended 30 June 2023. Such increase was mainly due to the increase in revenue from home-living services and public resources management services as a result of the increase in the number of projects and GFA under management of the Group.

For the six months ended 30 June 2023, the revenue from apartment operation and management services was approximately RMB13 million, which was derived from the provision of early consultation services, renovation project management services, daily operation and management services, marketing, planning and promotion services, commercial business promotion services, special consultation services and other services to long-term apartment leasing projects.

Cost of Sales and Services

The Group's cost of sales consists of employee benefit expenses, cleaning costs, security costs, maintenance costs, utilities, greening and gardening costs, depreciation and others.

The Group's cost of sales increased by approximately 26.8% from approximately RMB313 million for the six months ended 30 June 2022 to approximately RMB397 million for the six months ended 30 June 2023. The increase was mainly due to the increase in labour costs and subcontracting costs as a result of the expansion of the Group's business.

提供非業主增值服務的收益由截至二零二二年六月三十日止六個月的約人民幣1.08億元減少約35.2%至截至二零二三年六月三十日止六個月的約人民幣0.70億元。該減少是由於受房地產市場波動的影響，案場服務收益、物業諮詢服務收益、物業代理服務收益有所減少。

提供社區增值服務的收益由截至二零二二年六月三十日止六個月的約人民幣0.33億元增加約21.2%至截至二零二三年六月三十日止六個月的約人民幣0.40億元。該增加乃主要由於本集團項目數量增加及在管建築面積擴大，居家生活服務和公共資源管理服務收入增加。

截至二零二三年六月三十日止六個月，提供公寓經營及管理服務的收益約人民幣0.13億元，收益來自於向長期公寓租賃項目提供的早期諮詢服務、改造工程管理服務、日常經營及管理服務、營銷、計劃及推廣服務、商業業務推廣服務、特別諮詢服務等服務業務。

銷售及服務成本

本集團的銷售成本包括僱員福利開支、清潔成本、保安成本、保養成本、公用事業費用、綠化及園藝成本、折舊及其他。

本集團的銷售成本由截至二零二二年六月三十日止六個月的約人民幣3.13億元增加約26.8%至截至二零二三年六月三十日止六個月的約人民幣3.97億元。該增加主要由於本集團業務擴展令人員及分包成本有所增加。

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Gross Profit and Gross Profit Margin

As a result of the foregoing, the Group's gross profit decreased by approximately 17.1% from approximately RMB105 million for the six months ended 30 June 2022 to approximately RMB87 million for the six months ended 30 June 2023. The gross profit margin decreased from approximately 25.1% for the six months ended 30 June 2022 to approximately 18.0% for the six months ended 30 June 2023. The decrease in gross profit margin was due to (i) the increase in labour cost of property management services and (ii) the decrease in gross profit margin of sales assistance services, property agency services and property consulting services as a result of the cyclical impact of the property industry.

Other Income

The Group's other income mainly represents government grants, additional value-added tax ("VAT") deductibles and other income.

The Group's other income decreased from approximately RMB4.08 million for the six months ended 30 June 2022 to approximately RMB3.30 million for the six months ended 30 June 2023, which was mainly due to the decrease of additional VAT deductibles by 5 percentage points as compared to the corresponding period in 2022.

Selling Expenses

The Group's selling expenses mainly represent employee benefit expenses, business development expenses, travel expenses, office expenses and others.

The Group's selling expenses increased by approximately 2.8% from approximately RMB9.36 million for the six months ended 30 June 2022 to approximately RMB9.62 million for the six months ended 30 June 2023, primarily due to the continuous expansion of the Group's business.

Administrative Expenses

The Group's administrative expenses mainly represent employee benefit expenses, professional fees, travel expenses, office expenses and others.

The Group's administrative expenses increased by approximately 28.9% from approximately RMB45 million for the six months ended 30 June 2022 to approximately RMB58 million for the six months ended 30 June 2023, primarily due to the continuous expansion of the Group's business.

毛利及毛利率

由於以上所述，本集團的毛利由截至二零二二年六月三十日止六個月的約人民幣1.05億元減少約17.1%至截至二零二三年六月三十日止六個月的約人民幣0.87億元。毛利率由截至二零二二年六月三十日止六個月的約25.1%減少至截至二零二三年六月三十日止六個月的約18.0%，毛利率降低是由於(i)物業管理服務人工成本上漲(ii)受地產行業週期性影響案場服務、物業代理服務及物業諮詢服務毛利率有所下降。

其他收入

本集團的其他收入主要為政府補助、增值稅(「增值稅」)的額外抵扣以及其他收入。

本集團的其他收入由截至二零二二年六月三十日止六個月的約人民幣408萬元減少至截至二零二三年六月三十日止六個月的約人民幣330萬元，主要由於增值稅的額外抵扣比例較二零二二年同期降低5個百分點。

銷售開支

本集團的銷售開支主要為僱員福利開支、業務發展開支、差旅開支、辦公室開支及其他。

本集團的銷售開支由截至二零二二年六月三十日止六個月的約人民幣936萬元增加約2.8%至截至二零二三年六月三十日止六個月的約人民幣962萬元，主要由於本集團持續加大業務擴張。

行政開支

本集團的行政開支主要為僱員福利開支、專業費用、差旅開支、辦公室開支及其他。

本集團的行政開支由截至二零二二年六月三十日止六個月的約人民幣0.45億元增加約28.9%至截至二零二三年六月三十日止六個月的約人民幣0.58億元，主要由於本集團持續加大業務擴張。

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管理層討論及分析

Finance Income – Net

The Group's net finance income represents various interest expenses and interest income from bank deposits.

The Group's net finance income decreased from a net income of approximately RMB1.49 million for the six months ended 30 June 2022 to a net income of approximately RMB830,000 for the six months ended 30 June 2023, primarily due to the decrease in interest income.

Share of Gains of Associates

The Group's share of gains of associates increased from approximately RMB525,000 for the six months ended 30 June 2022 to approximately RMB1.87 million for the six months ended 30 June 2023.

Income Tax Expense

The Group's income tax represents PRC corporate income tax at a rate of 25% on the assessable profits of subsidiaries incorporated in the PRC and land appreciation tax as stipulated in the relevant tax laws and regulations in the PRC. Certain subsidiaries of the Group are qualified as small and micro businesses and therefore enjoyed a preferential tax rate of 10% during the period.

The Group's income tax expense decreased by approximately 46.7% from approximately RMB8.46 million for the six months ended 30 June 2022 to approximately RMB4.51 million for the six months ended 30 June 2023, primarily due to the decrease in profit before income tax for the period.

Profit for the Period

As a result of the foregoing, the Group's profit decreased by approximately 41.7% from approximately RMB24 million for the six months ended 30 June 2022 to approximately RMB14 million for the six months ended 30 June 2023. The net profit margin for the six months ended 30 June 2023 was approximately 2.9%, representing a decrease of 2.8 percentage points as compared with approximately 5.7% for the corresponding period in 2022.

財務收入淨額

本集團的財務收入淨額為各類利息支出及銀行存款利息收入。

本集團的財務收入淨額由截至二零二二年六月三十日止六個月的淨收入約人民幣149萬元減少至截至二零二三年六月三十日止六個月的淨收入約人民幣83萬元，主要由於利息收入的減少。

應佔聯營公司收益

本集團的應佔聯營公司收益由截至二零二二年六月三十日止六個月的約人民幣52.5萬元增加至截至二零二三年六月三十日止六個月的約人民幣187萬元。

所得稅開支

本集團的所得稅是指於中國註冊成立的附屬公司的應課稅溢利按25%的稅率繳納的中國企業所得稅和按中國相關稅務法律及法規所載規定繳納的土地增值稅。本集團若干附屬公司符合小型微利企業資格，因此於本期享有10%的優惠稅率。

本集團的所得稅開支由截至二零二二年六月三十日止六個月的約人民幣846萬元減少約46.7%至截至二零二三年六月三十日止六個月的約人民幣451萬元，主要由於期內除所得稅前溢利減少。

期內溢利

由於以上所述，本集團的溢利由截至二零二二年六月三十日止六個月的約人民幣0.24億元減少約41.7%至截至二零二三年六月三十日止六個月的約人民幣0.14億元。截至二零二三年六月三十日止六個月，淨利率為約2.9%，較二零二二年同期的約5.7%減少2.8個百分點。

Management Discussion and Analysis

管理層討論及分析

Liquidity, Reserves and Capital Structure

As at 30 June 2023, the Group's current assets amounted to approximately RMB756 million, representing a decrease of 15.7% from approximately RMB897 million as at 31 December 2022.

As at 30 June 2023, the Group's cash and cash equivalents (denominated in Renminbi, Hong Kong dollar and US dollar) amounted to approximately RMB162 million, representing a decrease of approximately 54.7% as compared to approximately RMB358 million as at 31 December 2022, which was mainly due to (i) the net cash used in operating activities of approximately RMB24 million, representing a decrease in net outflow of approximately RMB98 million as compared to the net cash outflow of approximately RMB122 million for the corresponding period in 2022; (ii) the net cash outflow from financing activities of approximately RMB1.88 million, representing an increase in net outflow of approximately RMB0.02 million as compared to the net outflow of approximately RMB1.86 million for the corresponding period in 2022; and (iii) the net cash outflow from investing activities of approximately RMB170 million, representing an increase in net outflow of approximately RMB91 million as compared to the net outflow of approximately RMB79 million for the corresponding period in 2022. As at 30 June 2023, the Group's total equity amounted to approximately RMB414 million, representing an increase of approximately 3.8% from approximately RMB399 million as at 31 December 2022. The increase was mainly due to the profit for the period.

Trade Receivables

The Group's trade receivables primarily consist of receivables of our property management services and community value-added services provided for our customers.

The Group's trade receivables amounted to approximately RMB379 million as at 30 June 2023, representing an increase of approximately 22.7% from approximately RMB309 million as at 31 December 2022. The increase in trade receivables was due to (i) the increase in the Group's revenue during the period; and (ii) the receivables subject to seasonal fluctuations as customers tend to settle their balances at the end of the year instead of during the year due to their payment preference.

流動資金、儲備及資本架構

於二零二三年六月三十日，本集團的流動資產約為人民幣7.56億元，較於二零二二年十二月三十一日的約人民幣8.97億元減少15.7%。

於二零二三年六月三十日，本集團的現金及現金等價物（以人民幣、港元及美元計值）約為人民幣1.62億元較於二零二二年十二月三十一日的約人民幣3.58億元減少約54.7%，主要由於(i)經營活動所用現金淨支出約人民幣0.24億元，較二零二二年同期現金淨支出約人民幣1.22億元減少淨流出約人民幣0.98億元；(ii)融資活動現金淨流出約人民幣188萬元，較二零二二年同期的淨流出約人民幣186萬元增加淨流出約人民幣2萬元；及(iii)投資活動現金淨流出約人民幣1.70億元，較二零二二年同期的淨流出約人民幣0.79億元增加淨流出約人民幣0.91億元。於二零二三年六月三十日，本集團的權益總額約為人民幣4.14億元，較於二零二二年十二月三十一日的約人民幣3.99億元增加約3.8%。該增加是主要來自期內溢利。

貿易應收款項

本集團的貿易應收款項主要包括就客戶提供物業管理服務及生活社區增值服務應收款項。

本集團於二零二三年六月三十日的貿易應收款項約為人民幣3.79億元，較二零二二年十二月三十一日的約人民幣3.09億元增加約22.7%。貿易應收款項增加乃由於(i)本集團的期內收入增加所致；及(ii)應收賬款存在季節性波動的影響，客戶因付款偏好會傾向在年末而非年內結清餘額。

Management Discussion and Analysis

管理層討論及分析

Prepayments and Other Receivables

The Group's prepayments and other receivables as at 30 June 2023 amounted to approximately RMB213 million, representing a decrease of approximately 6.6% from approximately RMB228 million as at 31 December 2022, which remained steady.

Trade and Other Payables

The Group's trade and other payables as at 30 June 2023 amounted to approximately RMB457 million, representing an increase of approximately 10.9% from approximately RMB412 million as at 31 December 2022. This was mainly due to the continuous expansion of the Group's business.

Contract Liabilities

Our Group receives payments from customers based on billing schedules as stipulated in the property management agreements. Certain payments are usually received in advance of the performance under the contracts which are mainly from property management services.

The Group's contract liabilities as at 30 June 2023 amounted to approximately RMB208 million, representing an increase of approximately 0.5% as compared to approximately RMB207 million as at 31 December 2022, which remained steady.

Borrowings

As at 30 June 2023, the Group had no bank borrowings.

Significant Investments Held

Save as disclosed in this report, the Group did not hold any significant investment during the six months ended 30 June 2023.

預付款項及其他應收款項

本集團於二零二三年六月三十日的預付款項及其他應收款項約為人民幣2.13億元，較二零二二年十二月三十一日的約人民幣2.28億元減少約6.6%，變動不大。

貿易及其他應付款項

本集團於二零二三年六月三十日的貿易及其他應付款約為人民幣4.57億元，較二零二二年十二月三十一日的約人民幣4.12億元增加約10.9%。此乃主要由於本集團持續加大業務擴張。

合約負債

本集團按物業管理協議內規定的結算時間表收取客戶付款。部分付款款項通常根據合約（主要來自物業管理服務）履行情況預先收取。

本集團於二零二三年六月三十日的合約負債約為人民幣2.08億元，較二零二二年十二月三十一日的約人民幣2.07億元增加約0.5%，變動不大。

借款

於二零二三年六月三十日，本集團無銀行借款。

持有之重大投資

除本報告所披露者外，截至二零二三年六月三十日止六個月本集團並無持有任何重大投資。

Management Discussion and Analysis

管理層討論及分析

Employees and Remuneration Policy

As at 30 June 2023, the Group had a total of 3,561 employees (as at 31 December 2022: 3,891). The Group offers employees competitive remuneration packages that include fees, salaries, allowances and benefits in kind, bonuses and pension scheme contributions and social welfare. The Group also contributes to social insurance for its employees, including medical insurance, work-related injury insurance, retirement insurance, maternity insurance, unemployment insurance and housing funds.

Pledge on Assets

As at 30 June 2023, the Group had no pledge of assets.

Future Plans for Material Investments and Capital Assets

The Group will continue to focus on its existing property management services and community value-added services. Save as disclosed in the prospectus of the Company dated 25 June 2021 (the “**Prospectus**”), no concrete plan for future investment is in place as at the date of this report.

Gearing Ratio

Gearing ratio, as defined as bank and other borrowings, lease liabilities and amounts due to related parties divided by total equity and multiplied by 100%, was approximately 0.78% as at 30 June 2023.

Use of Proceeds from the Listing

The shares of the Company were listed on the Stock Exchange on 8 July 2021 (the “**Listing Date**”) by way of global offering, 100,000,000 shares were issued, and a total of 110,765,000 shares were issued upon the partial exercise of the over-allotment options, raising the total net proceeds (after deducting underwriting commissions and other related listing expenses) of approximately HK\$288.9 million.

僱員及薪酬政策

於二零二三年六月三十日，本集團合計擁有3,561名僱員（於二零二二年十二月三十一日：3,891）。本集團為僱員提供袍金、薪金、津貼及實物福利、花紅及退休金計畫供款及社會福利等具有競爭性的薪酬待遇。本集團亦為其僱員繳納醫療保險、工傷保險、養老保險、生育保險、失業保險及住房公積金等社會保險。

資產押記

於二零二三年六月三十日，沒有任何資產押記。

未來重大投資計畫及資本資產

本集團將繼續專注當前的物業管理服務及生活社區增值服務。除本公司日期為二零二一年六月二十五日的招股章程（「**招股章程**」）所披露者外，於本報告日期，概無未來投資方面的任何具體計畫。

資本負債比率

於二零二三年六月三十日，資本負債比率約為0.78%（界定為銀行及其他借款、租賃負債及應付關聯方款項除以權益總額，再乘以100%）。

上市所得款項用途

本公司股份以全球發售的方式於二零二一年七月八日（「**上市日期**」）於聯交所上市，發行100,000,000股股份，於超額配股權獲部分行使後，合共發行110,765,000股股份，經扣除包銷佣金及其他相關上市開支後，共籌集所得款項淨額約288.9百萬港元。

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管理層討論及分析

The analysis of the utilisation of the net proceeds from the Listing Date to 30 June 2023 is as follows:

上市日期至二零二三年六月三十日期間，所得款項淨額用途分析如下：

Use	用途	Percentage of the net proceeds as stated in the Prospectus and allocation of the net proceeds after taking into account the partial exercise of the over-allotment option on 30 July 2021		Actual use of net proceeds as at 30 June 2023	Unutilised net proceeds as at 30 June 2023	Expected timetable
		招股章程載列所得款項淨額與計及超額配股權於二零二一年七月三十日部分行使後所得款項淨額分配的百分比	% of total amount	HK\$ million	HK\$ million	
		佔總金額的百分比	百萬港元	百萬港元	百萬港元	
Strategic acquisitions and investments	戰略收購及投資	56.8%	164.1	164.1	–	Completed 已完成
Further upgrading the software and hardware of the Group's digitalised smart systems, improving customer data security and establishing a strategy analysis platform, developing and upgrading the Group's internal management systems and continuing to upgrade the Group's Landsea e Cloud and the IT tools and software for running the Group's WeChat service accounts	進一步升級本集團數位化智慧系統的軟硬體、加強客戶資料安全以及設立戰略分析平台、開發與升級本集團內部管理系統以及持續升級本集團朗e雲以及資訊技術工具及軟體以營運本集團微信服務號	15.3%	44.2	10.2	34.0	2024/12/31
Enriching community living and cultural activities, expanding and further promoting the Group's property agency services, enriching and promoting the Group's community value-added services, establishing a WeChat Mini Program	豐富社區生活與文化活動、擴展並進一步推廣本集團的物業代理服務、豐富並推廣本集團社區增值服務、設立微信小程序	10.2%	29.5	15.6	13.9	2024/12/31
Continuing to incentivise, retain and recruit talents in order to better our human resources management	持續激勵、留聘及招聘人才以加強人力資源管理	7.7%	22.2	22.2	–	Completed 已完成
Working capital and other general corporate purposes	營運資金及其他一般企業用途	10.0%	28.9	–	28.9	2024/12/31

Management Discussion and Analysis

管理層討論及分析

Financial Risks

The Group is exposed to risks arising from its financial instruments such as interest rate risk, credit risk and liquidity risk.

Interest Rate Risk

The Group has not used any financial derivatives to hedge its interest rate risk. All bank interests were received at fixed rates.

Credit Risk

The Group's financial instruments have been grouped based on shared credit risk characteristics such as instrument types and credit risk ratings for the purpose of determining significant increases in credit risk and impairment measurement.

As at 30 June 2023, the carrying amounts of cash and cash equivalents, trade receivables, amounts due from related parties and other receivables included in the statement of financial position represent the Group's maximum exposure to credit risk in relation to its financial assets.

As at 30 June 2023, all cash and cash equivalents were deposited in high-credit-quality financial institutions without significant credit risk.

Foreign Exchange Risk

As all of the Group's businesses were conducted in the PRC, the revenue and profit for the six months ended 30 June 2023 were denominated in Renminbi. The major foreign currency source for the Group was the fundraising following the successful listing on the Stock Exchange during the period, all of which were denominated in Hong Kong dollars. As at 30 June 2023, the Group did not have significant foreign currency exposure from its operations. The Group has not used financial derivatives to hedge its foreign exchange risk. The Group will closely monitor its foreign currency exposure and will consider hedging significant foreign currency exposure should the need arise.

Contingent Liabilities

As at 30 June 2023, the Group did not have any outstanding guarantees or other material contingent liabilities.

Liabilities to Assets Ratio

Liabilities to assets ratio is calculated based on our total liabilities as at the end of the relevant period divided by our total assets as at the end of such period. As at 30 June 2023, our liabilities to assets ratio was approximately 63.5% (31 December 2022: approximately 62.4%).

財務風險

本集團面臨其金融工具所產生的風險（如利率風險、信貸風險及流動資金風險）。

利率風險

本集團並無使用衍生金融工具對沖利率風險，且獲得的銀行利息均以固定計息。

信貸風險

本集團按相同的信貸風險特徵分類金融工具，如工具類別及信貸風險評級，以釐定信貸風險的顯著增加及減值計量。

於二零二三年六月三十日，列入財務狀況表的現金及現金等價物、貿易應收款項、應收關聯方款項及其他應收款項的帳面值為本集團就其金融資產承受的最大信貸風險。

於二零二三年六月三十日，所有現金及現金等價物均存放於信貸等級良好的金融機構，並無重大信貸風險。

外匯風險

由於本集團所有業務均於中國開展，故截至二零二三年六月三十日止六個月的收益及溢利均以人民幣計值。本集團主要的外幣來源為期內在聯交所成功上市後募集的資金，其全部為港元。於二零二三年六月三十日，本集團並無因營運而面對的重大外幣風險。本集團目前並無使用衍生金融工具對沖其外匯風險。本集團將密切監控其外幣風險並將考慮於需要時對沖重大外幣風險。

或然負債

於二零二三年六月三十日，本集團並無任何未償還擔保或其他重大或然負債。

資產負債率

資產負債率按於有關期末的負債總額除以於該期末的資產總值計算。於二零二三年六月三十日，資產負債率約為63.5%（二零二二年十二月三十一日：約62.4%）。

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

			For the six months ended 30 June 截至六月三十日止六個月	
	Note 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)	
Revenue	7	483,438	418,228	
Cost of sales and services	10	(396,699)	(313,021)	
Gross profit		86,739	105,207	
Other income	8	3,299	4,082	
Selling expenses	10	(9,618)	(9,361)	
Administrative expenses	10	(57,732)	(45,360)	
Impairment losses under expected credit loss model		(5,089)	(19,807)	
Other losses — net	9	(2,400)	(4,435)	
Operating profit		15,199	30,326	
Finance income	11	893	1,512	
Finance costs	11	(61)	(25)	
Finance income — net	11	832	1,487	
Share of gains of associates	18	1,865	525	
Share of gains of joint ventures	19	516	—	
Profit before income tax		18,412	32,338	
Income tax expenses	12	(4,508)	(8,464)	
Profit for the period		13,904	23,874	
Other comprehensive income				
<i>Items that may be reclassified to profit or loss:</i>				
— Exchange difference on translation of foreign operations		(6,413)	(9,282)	
<i>Items that will not be reclassified to profit or loss:</i>				
— Exchange difference on translation of foreign operations		6,232	12,720	
Total comprehensive income for the period		13,723	27,312	

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

		For the 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)
		Note 附註	
Profit for the period attributable to:	以下各方應佔期內溢利：		
— Equity owners of the Company	— 本公司權益擁有人		13,458
— Non-controlling interests	— 非控股權益		446
			22,553
			1,321
			13,904
			23,874
Total comprehensive income for the period attributable to:	以下各方應佔期內全面 收益總額：		
— Equity owners of the Company	— 本公司權益擁有人		13,277
— Non-controlling interests	— 非控股權益		446
			25,991
			1,321
			13,723
			27,312
Earnings per share attributable to equity owners of the Company (expressed in RMB per share)	本公司權益擁有人應佔每股盈利 (以每股人民幣列示)		
Basic earnings per share	每股基本盈利	13	0.03
			0.06
Diluted earnings per share	每股攤薄盈利	13	0.03
			0.06

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述簡明綜合全面收益表應與隨附附註一併閱讀。

Interim Condensed Consolidated Balance Sheet

中期簡明綜合資產負債表

As at 30 June 2023 於二零二三年六月三十日

			30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Note 附註		
ASSETS				
Non-current assets				
	資產			
	非流動資產			
Investment properties	投資物業	15	718	750
Property, plant and equipment	物業、廠房及設備	16	16,128	16,931
Right-of-use assets	使用權資產	17	2,319	1,291
Intangible assets	無形資產	21	133,756	48,718
Goodwill	商譽	20	181,041	60,750
Interests in associates	於聯營公司的權益	18	4,442	2,377
Interests in joint ventures	於合營企業的權益	19	1,367	851
Deferred income tax assets	遞延所得稅資產		38,304	32,102
			378,075	163,770
Current assets				
	流動資產			
Trade receivables	貿易應收款項	22	378,752	309,095
Inventories	存貨		1,124	1,049
Prepayments and other receivables	預付款項及其他應收款項	23	213,080	228,117
Restricted cash	受限制現金		874	780
Cash and cash equivalents	現金及現金等價物	24	162,045	358,166
			755,875	897,207
Total assets	資產總值		1,133,950	1,060,977
LIABILITIES				
Non-current liabilities				
	負債			
	非流動負債			
Lease liabilities	租賃負債	17	1,003	502
Deferred income tax liabilities	遞延所得稅負債		21,667	10,228
			22,670	10,730

Interim Condensed Consolidated Balance Sheet

中期簡明綜合資產負債表

As at 30 June 2023 於二零二三年六月三十日

			30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Note 附註		
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	25	456,630	411,824
Contract liabilities	合約負債	7	207,836	207,293
Lease liabilities	租賃負債	17	1,066	570
Current income tax liabilities	即期所得稅負債		32,167	31,532
			697,699	651,219
Total liabilities	負債總額		720,369	661,949
EQUITY	權益			
Capital and reserves attributable to equity owners of the Company	本公司權益擁有人應佔資本及儲備			
Share capital	股本	26	3,421	3,421
Reserves	儲備		402,461	388,344
			405,882	391,765
Non-controlling interests	非控股權益		7,699	7,263
Total equity	權益總額		413,581	399,028
Total liabilities and equity	負債及權益總額		1,133,950	1,060,977

The above condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

上述簡明綜合資產負債表應與隨附附註一併閱讀。

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 equity owners of the Company 本公司權益擁有人應佔											
		Share capital 股本	Share premium 股份溢價	Share based compensation reserve 股權報酬儲備		Employee share trust 僱員股份信託	Other reserves 其他儲備	Statutory reserve 法定儲備	Translation reserve 匯兌儲備	Retained earnings 保留盈利	Total 總計	Non-controlling interests 非控股權益	Total equity 權益總額
				RMB'000 人民幣千元	RMB'000 人民幣千元								
Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
At 1 January 2022	於二零二二年一月一日	3,421	268,017	-	-	(81,880)	15,667	(3,757)	159,947	361,415	4,261	365,676	
Profit for the period	期內溢利	-	-	-	-	-	-	-	22,553	22,553	1,321	23,874	
Exchange difference arising from translation of foreign operations	換算海外業務產生的匯兌差額	-	-	-	-	-	-	3,438	-	3,438	-	3,438	
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	3,438	22,553	25,991	1,321	27,312	
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	-	-	1,915	1,915	
Contributions from non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	-	-	98	98	
Appropriation to statutory reserve	撥至法定儲備	-	-	-	-	-	2,927	-	(2,927)	-	-	-	
Subtotal of transactions with equity owners of the Company	與本公司權益擁有人交易小計	-	-	-	-	-	2,927	-	(2,927)	-	2,013	2,013	
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	3,421	268,017	-	-	(81,880)	18,594	(319)	179,573	387,406	7,595	395,001	
At 1 January 2023	於二零二三年一月一日	3,421	268,017	1,292	(2,873)	(81,880)	20,467	(246)	183,567	391,765	7,263	399,028	
Profit for the period	期內溢利	-	-	-	-	-	-	-	13,458	13,458	446	13,904	
Exchange difference arising from translation of foreign operations	換算海外業務產生的匯兌差額	-	-	-	-	-	-	(181)	-	(181)	-	(181)	
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	(181)	13,458	13,277	446	13,723	
Acquisition of subsidiaries	收購附屬公司	29	-	-	-	-	-	-	-	-	(10)	(10)	
Employee share-based compensation	僱員股權報酬	-	-	1,338	-	-	-	-	-	1,338	-	1,338	
Movement of employee share trust account	僱員股份信託賬變動	27	-	-	(498)	-	-	-	-	(498)	-	(498)	
Appropriation to statutory reserve	撥至法定儲備	-	-	-	-	-	2,594	-	(2,594)	-	-	-	
Subtotal of transactions with equity owners of the Company	與本公司權益擁有人交易小計	-	-	1,338	(498)	-	2,594	-	(2,594)	840	(10)	830	
At 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)	3,421	268,017	2,630	(3,371)	(81,880)	23,061	(427)	194,431	405,882	7,699	413,581	

The above condensed consolidated statement of changes in equity 上述簡明綜合權益變動表應與隨附附註一併閱讀。 should be read in conjunction with the accompanying notes.

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

		For the 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)
		Note 附註	
Cash flows from operating activities	經營活動現金流量		
Cash used in operations	經營活動所用現金		(108,724)
Income tax paid	已付所得稅		(13,549)
<i>Net cash used in operating activities</i>	<i>經營活動所用現金淨額</i>		(122,273)
Cash flows from investing activities	投資活動現金流量		
Increase of investments in associates	增加投資聯營公司	18	–
Purchases of property, plant and equipment	購買物業、廠房及設備	16	(4,881)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備 所得款項		–
Purchases of intangible assets	購買無形資產	21	(2,331)
Proceeds from disposal of investment properties	出售投資物業所得款項		4,505
Funding to related parties	向關聯方出資	30(e)	(90,100)
Repayment of funding to related parties	向關聯方出資還款	30(e)	40,482
Payment for acquisition of subsidiaries, net of cash and cash equivalents	就收購附屬公司付款， 扣除現金及現金等價物	29	(26,329)
<i>Net cash used in investing activities</i>	<i>投資活動所用現金淨額</i>		(78,654)

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

		For the 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)
	Note 附註		
Cash flows from financing activities	融資活動現金流量		
Interest paid	已付利息	(61)	(25)
Proceeds from related parties	來自關聯方的所得款項	7	43
Repayments to related parties	向關聯方還款	(57)	(13)
Contributions from non-controlling interests	非控股權益注資	–	98
Principal elements of lease payments	租賃付款本金部分	(1,269)	(1,966)
Shares bought back for employee share trust	就僱員股份信託購回股份	(498)	–
<i>Net cash used in financing activities</i>	<i>融資活動所用現金淨額</i>	(1,878)	(1,863)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(195,942)	(202,790)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	358,166	444,093
Effect of foreign exchange rate changes	外幣匯率變動影響	(179)	(912)
Cash and cash equivalents at end of period	期末現金及現金等價物	162,045	240,391

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述簡明綜合現金流量表應與隨附附註一併閱讀。

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 1 December 2020 as an exempted company with limited liability under the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KYI-1111, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (collectively, the “**Group**”) are principally engaged in the provision of property management services, community value-added services, value added services to non-property owners and apartment operation and management services in People's Republic of China.

The Company was listed on the Main Board of the Stock Exchange of Hong Kong Limited on 8 July 2021 (the “**Listing**”). In the opinion of the directors of the Company, the ultimate holding company and ultimate controlling shareholder of the Company is Honor Limited (“**Honor**”), a company incorporated under the laws of British Virgin Islands (“**BVI**”), and Mr. Tian Ming, the non-executive director of the Company.

The interim condensed consolidated balance sheet as of 30 June 2023, and the related interim condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six months then ended, and a summary of significant accounting policies and other explanatory notes (collectively defined as the “**Interim Financial Information**”) of the Group have been approved for issue by the board of directors (the “**Board**”) on 25 August 2023. The Interim Financial Information is presented in thousands of Renminbi (“**RMB**”), unless otherwise stated.

The Interim Financial Information has been reviewed by the Audit Committee of the Company.

1 一般資料

本公司於二零二零年十二月一日根據開曼群島法例第22章公司法(一九六一年第三號法例，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KYI-1111, Cayman Islands。

本公司為投資控股公司。本公司及其附屬公司(統稱「**本集團**」)主要在中華人民共和國從事提供物業管理服務、社區增值服務、非業主增值服務以及公寓經營及管理服務。

本公司於二零二一年七月八日於香港聯合交易所有限公司主板上市(「**上市**」)。本公司董事認為，本公司的最終控股公司及最終控股股東為Honor Limited(「**Honor**」，根據英屬處女群島(「**英屬處女群島**」)法律註冊成立的公司)及本公司非執行董事田明先生。

本集團於二零二三年六月三十日之中期簡明綜合資產負債表、截至該日止六個月的相關中期簡明綜合全面收益表、權益變動表及現金流量表以及主要會計政策概要及其他說明附註(統稱「**中期財務資料**」)已於二零二三年八月二十五日經董事會(「**董事會**」)批准予以刊發。除非另有說明，否則中期財務資料乃以人民幣(「**人民幣**」)千元呈列。

中期財務資料已由本公司審核委員會審閱。

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

2 BASIS OF PREPARATION

The Interim Financial Information for the six months ended 30 June 2023 has been prepared in accordance with Hong Kong Accounting Standard 34 “**Interim Financial Reporting**” issued by the Hong Kong Institute of Certified Public Accountants.

The Interim Financial Information does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual financial statements for the year ended 31 December 2022 (“**2022 Financial Statements**”) and any public announcements made by the Company during the interim reporting period.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except as described below. Income tax expense was recognised based on management’s estimate of the annual income tax rate expected for the full financial year.

3.1 New and amended standards adopted by the Group

The Group has applied the following standards and amendments for the first time for the reporting period commencing 1 January 2023. The adoption of these standards and amendments does not have significant impact to the Interim Financial Information of the Group.

- HKFRS 17 Insurance Contracts
- Disclosure of Accounting Policies — Amendments to HKAS 1 and HKFRS Practice Statement 2
- Definition of Accounting Estimates — Amendments to HKAS 8
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction — Amendments to HKAS 12
- International Tax Reform — Pillar Two Model Rules — Amendments to HKAS 12

2 編製基準

截至二零二三年六月三十日止六個月的中期財務資料根據香港會計師公會頒佈的香港會計準則第34號「**中期財務報告**」編製。

中期財務資料並不包括年度財務報告一般包括的所有附註。因此，本報告應與截至二零二二年十二月三十一日止年度的年度財務報表（「**二零二二年財務報表**」）及本公司於中期報告期間作出的任何公告一併閱讀。

3 主要會計政策

除下文所述者外，所採納會計政策與過往財政年度及相應中期報告期間所採納者一致。所得稅開支乃根據管理層預期整個財政年度之估計年度所得稅率確認。

3.1 本集團採納的新訂及經修訂準則

本集團於二零二三年一月一日開始的報告期間首次採用以下準則及修訂本。採納該等準則及修訂本對本集團的中期財務資料並無重大影響。

- 香港財務報告準則第17號保險合約
- 會計政策的披露—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)
- 會計估計的定義—香港會計準則第8號(修訂本)
- 與單一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—第二支柱示範規則—香港會計準則第12號(修訂本)

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

3 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

3.2 Amended standards and interpretations have been issued but are not effective for the financial year beginning on 1 January 2023 and have not been early adopted by the Group

3 主要會計政策 (續)

3.2 經修訂準則及詮釋已頒佈但尚未於二零二三年一月一日開始的財政年度生效，亦未獲本集團提早採納

Standards, amendments and interpretations		Effective for annual periods beginning on or after
準則、修訂本及詮釋		於以下日期或之後開始的年度期間生效
Amendments to HKAS 1 香港會計準則第1號(修訂本)	Classification of Liabilities as Current or Non-current 負債分類為流動或非流動	1 January 2024 二零二四年一月一日
Amendments to HKAS 1 香港會計準則第1號(修訂本)	Non-current Liabilities with Covenants 附帶契諾的非流動負債	1 January 2024 二零二四年一月一日
Amendments to HKFRS 16 香港財務報告準則第16號 (修訂本)	Lease Liability in Sale and Leaseback 售後租回的租賃負債	1 January 2024 二零二四年一月一日
Hong Kong Interpretation 5 (Revised) 香港詮釋第5號(經修訂)	Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause 財務報表的呈列—借款人將載有按要求償還條款的 定期貸款進行分類	1 January 2024 二零二四年一月一日
Amendments to HKAS 7 and HKFRS 7 香港會計準則第7號及香港財務 報告準則第7號(修訂本)	Supplier Finance Arrangements 供應商融資安排	1 January 2024 二零二四年一月一日
Amendments to HKFRS 10 and HKAS 28 香港財務報告準則第10號及 香港會計準則第28號(修訂本)	Sale or Contribution of Assets between an Investor and Its Associate or Joint Venture 投資者與其聯營公司或合營企業之間的資產 出售或投入	To be determined 待定

The Group has already commenced an assessment of the impact of these interpretation and amendments, certain of which are relevant to the Group's operations.

本集團已開始評估該等詮釋及修訂本的影響，其中若干詮釋及修訂本與本集團的業務相關。

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

4 ESTIMATES

The preparation of Interim Financial Information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing the Interim Financial Information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2022 Financial Statements.

5 FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk. According to the Group's risk management policies, the financial risks shall be assessed continuously by the management taking into account of the prevailing conditions of the financial market and other relevant variables to avoid excessive concentrations of risk.

The Interim Financial Information does not include all financial risk management information and disclosures required for full set of financial statements and should be read in conjunction with the Group's 2022 Financial Statements.

There have been no changes in the risk management department or in any risk management policies since the year ended 31 December 2022.

4 估計

編製中期財務資料需要管理層作出足以影響會計政策應用以及資產及負債、收入及開支呈報金額的判斷、估計及假設。實際結果可能與該等估計有別。

編製中期財務資料時，管理層因應用本集團會計政策所作出重大判斷及估計不確定因素的主要來源與二零二二年財務報表所應用者相同。

5 財務風險管理

本集團的活動令其面臨多種財務風險：市場風險（包括外匯風險及利率風險）、信貸風險及流動資金風險。根據本集團的風險管理政策，管理層應計及金融市場的現況及其他相關變數，持續評估財務風險，以避免風險過度集中。

中期財務資料並不包括整份財務報表要求之所有財務風險管理資料及披露，並應與本集團二零二二年財務報表一併閱讀。

自截至二零二二年十二月三十一日止年度以來，風險管理部或任何風險管理政策並無任何重大變動。

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

6 SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by chief operating decision maker (the “CODM”). The CODM, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the Board.

For the six months ended 30 June 2023 and 30 June 2022, the Group is principally engaged in the provision of property management services, value-added services to non-property owners, community value-added services and apartment operation and management services in the PRC. Management reviews the operating results of the business as one operating segment to make decisions about resources to be allocated. Therefore, the CODM of the Company regards that there is only one segment which is used to make strategic decisions.

The principal operating entity of the Group is domiciled in the PRC. Accordingly, all of the Group’s revenue were derived in the PRC during the six months ended 30 June 2023 and 30 June 2022.

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

6 分部資料

管理層根據經主要營運決策者（「主要營運決策者」）審閱的報告釐定經營分部。主要營運決策者識別為董事會，負責分配資源及評估經營分部表現。

截至二零二三年六月三十日及二零二二年六月三十日止六個月，本集團主要在中國從事提供物業管理服務、非業主增值服務、社區增值服務及公寓經營及管理服務。管理層將業務的經營業績作為一個經營分部進行檢討，以便對將予分配的資源作出決策。因此，本公司的主要營運決策者認為僅有一個用於作出戰略決策的分部。

本集團的主要營運實體位於中國。因此，截至二零二三年六月三十日及二零二二年六月三十日止六個月，本集團的全部收益均源自中國。

於二零二三年六月三十日及二零二二年十二月三十一日，本集團的全部非流動資產均位於中國。

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

7 REVENUE

Revenue comprises of proceeds from property management services, value-added services to non-property owners, community value-added services and apartment operation and management services. An analysis of the Group's revenue for the six months ended 30 June 2023 and 2022 is as follows:

7 收益

收益包括物業管理服務、非業主增值服務、社區增值服務及公寓經營及管理服務所得款項。本集團於截至二零二三年及二零二二年六月三十日止六個月的收益分析如下：

		For the 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)
Revenue from customers and recognised over time	來自客戶的隨時間確認的收益		
— Property management services	— 物業管理服務	359,861	277,485
— Value-added services to non-property owners	— 非業主增值服務	32,247	58,483
— Community value-added services	— 社區增值服務	10,923	7,717
— Apartment lease operation and management services	— 公寓經營及管理服務	12,843	—
		415,874	343,685
Revenue from customers and recognised at point in time	來自客戶的按時間點確認的收益		
— Value-added services to non-property owners	— 非業主增值服務	38,152	49,047
— Community value-added services	— 社區增值服務	29,412	25,496
		67,564	74,543
		483,438	418,228

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

7 REVENUE (Continued)

The Group has recognised the following revenue-related contract liabilities:

7 收益(續)

本集團已確認以下收益相關合約負債：

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contract liabilities related to	與以下各項有關的合約負債		
— Property management services	— 物業管理服務	199,492	201,469
— Value-added services to non-property owners	— 非業主增值服務	133	413
— Community value-added services	— 社區增值服務	8,211	5,411
		207,836	207,293

8 OTHER INCOME

8 其他收入

		For the 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)
VAT deductibles (a)	增值稅抵扣 (a)	1,613	2,137
Government grants (b)	政府補助 (b)	1,460	1,758
Others	其他	226	187
		3,299	4,082

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

8 OTHER INCOME (Continued)

- (a) VAT deductibles mainly included additional deduction of input value-added tax applicable to the Company's certain subsidiaries.
- (b) Government grants mainly represented financial subsidies granted by local government and refund of the VAT under the "immediate refund of VAT levied" policy. There are no unfulfilled conditions or other contingencies attached to these grants.

8 其他收入(續)

- (a) 增值稅抵扣主要包括適用於本公司若干附屬公司的增值稅進項稅額的額外抵扣。
- (b) 政府補助主要為地方政府給予的財政補助及「增值稅即徵即退」政策下的增值稅退還。概無與該等補助有關的未達成條件或其他或然事件。

9 OTHER LOSSES – NET

9 其他虧損淨額

		For the 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)
Loss on termination of leases	終止租賃的虧損	(64)	–
Net gains/(losses) on disposal of property, plant and equipment	出售物業、廠房及設備的 收益/(虧損)淨額	86	(26)
Net exchange gains/(losses)	匯兌收益/(虧損)淨額	2	(4,350)
Loss on disposal of investment property	出售投資物業的虧損	–	(584)
Others	其他	(2,424)	525
		(2,400)	(4,435)

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

10 EXPENSES BY NATURE

10 按性質劃分的開支

		For the 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)
Employee benefit expenses (note 14)	僱員福利開支(附註14)	220,976	207,568
Cleaning costs	清潔成本	70,415	55,986
Security costs	保安成本	54,220	31,858
Maintenance costs	保養成本	27,737	19,577
Utilities	公用事業費用	22,016	15,112
Sub-contract expenses for property agency services	物業代理服務的分包開支	15,779	–
Community activities expenses	社區活動開支	11,437	1,709
Office expenses	辦公室開支	9,202	12,502
Greening and gardening costs	綠化及園藝成本	9,048	7,313
Depreciation and amortisation charges	折舊及攤銷費用	8,987	3,988
Legal and professional fees	法律及專業費用	6,295	6,268
Others	其他	7,937	5,861
		464,049	367,742

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

11 FINANCE INCOME — NET

11 財務收入淨額

		For the 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)
Finance costs	財務成本		
— Interest expense of lease liabilities (note 17)	— 租賃負債利息開支 (附註17)	(61)	(25)
Finance income	財務收入		
— Interest income from bank deposits	— 銀行存款利息收入	893	1,512
		832	1,487

12 INCOME TAX EXPENSES

12 所得稅開支

		For the 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)
Current income tax	即期所得稅		
— PRC corporate income tax (c)	— 中國企業所得稅(c)	10,523	15,098
— Land appreciation tax (c)	— 土地增值稅(c)	687	—
Deferred income tax	遞延所得稅		
— PRC corporate income tax (c)	— 中國企業所得稅(c)	(6,702)	(6,634)
		4,508	8,464

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

12 INCOME TAX EXPENSES (Continued)

- (a) The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of Cayman Islands and accordingly, is exempted from Cayman Islands income tax.
- (b) Hong Kong profits tax is calculated at 16.5% of the estimated assessable profit for the interim periods. No provision for Hong Kong profits tax was made as the Group did not derive any income subject to Hong Kong profits tax during the interim periods.
- (c) Income tax provision of the Group in respect of operations in the PRC has been calculated at the applicable tax rate on the estimated assessable profits for the six months ended 30 June 2023, based on the existing legislation, interpretations and practices in respect thereof.

The provision for land appreciation tax is estimated according to the requirements set forth in the relevant PRC tax laws and regulations. Land appreciation tax has been provided at ranges of progressive rates of the appreciation value, with certain allowable deductions.

12 所得稅開支(續)

- (a) 本公司為根據開曼群島法例第22章公司法(一九六一年第三號法例，經綜合及修訂)在開曼群島註冊成立的獲豁免有限公司，因此，毋須繳納開曼群島所得稅。
- (b) 香港利得稅乃按中期期間內估計應課稅溢利以16.5%計算。由於本集團於中期期間並無任何須繳納香港利得稅的收入，故並無就香港利得稅計提撥備。
- (c) 本集團就中國營運作出的所得稅撥備已根據相關現行法律、詮釋及慣例，按截至二零二三年六月三十日止六個月估計應課稅溢利的適用稅率計算。

土地增值稅撥備根據相關中國稅法及法規所載規定估計。土地增值稅已按增值累進稅率範圍計提撥備，並有若干可容許作出的扣除。

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

13 EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity owners of the Company by the weighted average number of ordinary shares outstanding during the periods.

13 每股盈利

(a) 每股基本盈利

每股基本盈利乃以本公司權益擁有人應佔溢利除以期內發行在外普通股加權平均數計算。

		For the 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)
Profit attributable to equity owners of the Company	本公司權益擁有人應佔溢利	13,458	22,553
Number of ordinary shares for the purpose of calculating basic earnings per share (thousands)	計算每股基本盈利的普通股數目 (千股)	385,489	386,758
Basic earnings per share (expressed in RMB per share)	每股基本盈利 (以每股人民幣列示)	0.03	0.06

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

13 EARNINGS PER SHARE (Continued)

(b) Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company's share-based payment is of dilutive potential.

13 每股盈利(續)

(b) 每股攤薄盈利

每股攤薄盈利透過調整發行在外普通股加權平均數計算，以假設所有潛在攤薄普通股均已轉換。本公司以股份支付的款項具有攤薄潛力。

		For the 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)
Profit attributable to owners of the Company used in the diluted earnings per share calculation	用於計算每股攤薄盈利的本公司擁有人應佔溢利	13,458	22,553
Number of ordinary shares for the purpose of calculating basic earnings per share (thousands)	計算每股基本盈利的普通股數目(千股)	385,489	386,758
Adjustment for:	就以下項目調整：		
— Assumed distribution of shares under share award scheme (thousands)	— 假設根據股份獎勵計劃分派股份(千股)	226	—
Adjusted weighted average number of ordinary shares for diluted earnings per share (thousands)	就每股攤薄盈利調整普通股加權平均數(千股)	385,715	386,758
Diluted earnings per share (expressed in RMB per share)	每股攤薄盈利(以每股人民幣列示)	0.03	0.06

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

14 EMPLOYEE BENEFIT EXPENSES

14 僱員福利開支

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Wages, salaries and bonuses	工資、薪金及花紅	175,471	165,031
Pension costs	退休金成本	15,081	15,356
Housing funds, medical insurances and other social insurances	住房公積金、醫療保險及其他社會保險	16,060	16,002
Other employment benefits	其他僱員福利	14,364	11,179
		220,976	207,568

15 INVESTMENT PROPERTIES

15 投資物業

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
At beginning of the period	於期初	750	7,552
Depreciation charge	折舊費用	(32)	(139)
Disposals	處置	–	(4,811)
At 30 June, net carrying amount (Unaudited)	於六月三十日，賬面淨值(未經審核)	718	2,602

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

15 INVESTMENT PROPERTIES (Continued)

During the six months ended 30 June 2023 and 30 June 2022, rental income and operating expenses arising from leasing of investment properties are as follows:

15 投資物業(續)

截至二零二三年六月三十日及二零二二年六月三十日止六個月，租賃投資物業產生的租金收入及經營開支如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Rental income	租金收入	44	24
Direct operating expenses from properties that generate rental income	來自產生租金收入的物業的直接經營開支	32	67

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

16 PROPERTY, PLANT AND EQUIPMENT

16 物業、廠房及設備

		Leasehold improvements 租賃 物業裝修 RMB'000 人民幣千元	Furniture, fixtures and office equipment 傢具、裝置及 辦公室設備 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022 (Audited)	於二零二二年一月一日 (經審核)				
Cost	成本	8,774	8,841	74	17,689
Accumulated depreciation	累計折舊	(4,696)	(5,139)	(19)	(9,854)
Net carrying amount	賬面淨值	4,078	3,702	55	7,835
Six months ended 30 June 2022 (Unaudited)	截至二零二二年六月三十日 止六個月(未經審核)				
Opening net carrying amount	期初賬面淨值	4,078	3,702	55	7,835
Additions	添置	3,182	1,697	2	4,881
Acquisition of subsidiaries	收購附屬公司	715	3,597	2,768	7,080
Depreciation	折舊	(829)	(677)	(52)	(1,558)
Disposals	處置	-	(26)	-	(26)
Closing net carrying amount	期末賬面淨值	7,146	8,293	2,773	18,212
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)				
Cost	成本	13,342	18,215	2,844	34,401
Accumulated depreciation	累計折舊	(6,196)	(9,922)	(71)	(16,189)
Net carrying amount	賬面淨值	7,146	8,293	2,773	18,212

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

16 PROPERTY, PLANT AND EQUIPMENT

(Continued)

16 物業、廠房及設備(續)

		Leasehold improvements 租賃物業裝修 RMB'000 人民幣千元	Buildings 樓宇 RMB'000 人民幣千元	Furniture, fixtures and office equipment 傢具、裝置及辦公室設備 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2023 (Audited)	於二零二三年一月一日 (經審核)					
Cost	成本	13,711	2,432	16,694	3,149	35,986
Accumulated depreciation	累計折舊	(7,722)	(434)	(10,470)	(429)	(19,055)
Net carrying amount	賬面淨值	5,989	1,998	6,224	2,720	16,931
Six months ended 30 June 2023 (Unaudited)	截至二零二三年六月三十日止六個月 (未經審核)					
Opening net carrying amount	期初賬面淨值	5,989	1,998	6,224	2,720	16,931
Additions	添置	1,323	-	942	-	2,265
Depreciation	折舊	(1,367)	(61)	(1,075)	(529)	(3,032)
Disposals	處置	-	-	(36)	-	(36)
Closing net carrying amount	期末賬面淨值	5,945	1,937	6,055	2,191	16,128
At 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)					
Cost	成本	15,034	2,432	17,571	3,149	38,186
Accumulated depreciation	累計折舊	(9,089)	(495)	(11,516)	(958)	(22,058)
Net carrying amount	賬面淨值	5,945	1,937	6,055	2,191	16,128

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

16 PROPERTY, PLANT AND EQUIPMENT

(Continued)

Depreciation expenses were charged to the following categories in the interim condensed consolidated statements of comprehensive income during the periods:

16 物業、廠房及設備(續)

於該等期間，折舊開支於中期簡明綜合全面收益表的以下類別扣除：

		For the 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)
Cost of sales	銷售成本	2,549	1,412
Administrative expenses	行政開支	478	146
Selling expenses	銷售開支	5	—
		3,032	1,558

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

17 LEASES

This note provides information for leases where the Group is a lessee.

(a) Right-of-use assets

17 租賃

本附註提供關於本集團作為承租人的租賃資料。

(a) 使用權資產

		Office properties 辦公物業 RMB'000 人民幣千元
At 1 January 2022 (Audited)	於二零二二年一月一日 (經審核)	
Cost	成本	5,220
Accumulated depreciation	累計折舊	(3,963)
Net carrying amount	賬面淨值	<u>1,257</u>
Six months ended 30 June 2022 (Unaudited)	截至二零二二年六月三十日止六個月 (未經審核)	
Opening net carrying amount	期初賬面淨值	1,257
Additions	添置	2,510
Acquisition of subsidiaries	收購附屬公司	1,007
Depreciation	折舊	(1,531)
Closing net carrying amount	期末賬面淨值	<u>3,243</u>
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	
Cost	成本	8,737
Accumulated depreciation	累計折舊	(5,494)
Net carrying amount	賬面淨值	<u>3,243</u>

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

17 LEASES (Continued)

(a) Right-of-use assets (Continued)

17 租賃(續)

(a) 使用權資產(續)

		Office properties 辦公物業 RMB'000 人民幣千元
At 1 January 2023 (Audited)		
Cost	於二零二三年一月一日(經審核) 成本	7,402
Accumulated depreciation	累計折舊	(6,111)
Net carrying amount	賬面淨值	1,291
Six months ended 30 June 2023 (Unaudited)		
Opening net carrying amount	截至二零二三年六月三十日止六個月 (未經審核) 期初賬面淨值	1,291
Additions	添置	2,335
Depreciation	折舊	(1,174)
Disposal	出售	(133)
Closing net carrying amount	期末賬面淨值	2,319
At 30 June 2023 (Unaudited)		
Cost	於二零二三年六月三十日(未經審核) 成本	9,604
Accumulated depreciation	累計折舊	(7,285)
Net carrying amount	賬面淨值	2,319

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

17 LEASES (Continued)

(b) Lease liabilities

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Lease liabilities	租賃負債		
— Non-current	— 非流動	1,003	502
— Current	— 流動	1,066	570
		2,069	1,072

17 租賃(續)

(b) 租賃負債

(c) Amounts recognised in the interim condensed consolidated statements of comprehensive income

The interim condensed consolidated statements of comprehensive income show the following amounts relating to leases:

(c) 於中期簡明綜合全面收益表中確認的金額

中期簡明綜合全面收益表所示與租賃有關的金額如下：

		For the 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)
Depreciation charge of right-of-use assets	使用權資產折舊費用		
— Office properties	— 辦公物業	1,174	1,531
Interest expense (included in finance cost) (note 11)	利息開支(計入財務成本)(附註11)	61	25
Expense relating to short term and low-value leases (included in cost of sales and services and administrative expenses)	與短期及低價值租賃有關的開支(計入銷售及服務成本以及行政開支)	1,328	1,059

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

18 INTERESTS IN ASSOCIATES

18 於聯營公司的權益

		For the 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	2022 二零二二年 RMB'000 人民幣千元
At 1 January (Audited)	於一月一日(經審核)	2,377	1,611
Additions:	增加:		
— Additional investments in associates	— 於聯營公司的額外投資	200	—
Share of gains of associates	應佔聯營公司收益	1,865	525
At 30 June (Unaudited)	於六月三十日(未經審核)	4,442	2,136

19 INTERESTS IN JOINT VENTURES

19 於合營企業的權益

		For the 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	2022 二零二二年 RMB'000 人民幣千元
At 1 January (Audited)	於一月一日(經審核)	851	—
Share of gains of associates	應佔合營企業收益	516	—
At 30 June (Unaudited)	於六月三十日(未經審核)	1,367	—

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

20 GOODWILL

20 商譽

		For the 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	2022 二零二二年 RMB'000 人民幣千元
Cost at 1 January, net of accumulated impairment	於一月一日之成本，扣除累計減值	60,750	–
Acquisition of subsidiaries (note 29)	收購附屬公司(附註29)	120,291	60,750
Net carrying amount at 30 June	於六月三十日之賬面淨值	181,041	60,750
At 30 June (Unaudited)	於六月三十日(未經審核)		
Cost	成本	181,041	60,750
Accumulated impairment	累計減值	–	–
Net carrying amount	賬面淨值	181,041	60,750

Based on management's assessment on the recoverable amounts of the subsidiaries acquired, no impairment provision was considered necessary as at 30 June 2023.

根據管理層對所收購附屬公司可收回金額的評估，於二零二三年六月三十日毋須作出減值撥備。

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21 INTANGIBLE ASSETS

21 無形資產

		Computer software 電腦軟件 RMB'000 人民幣千元	Customer Relationship 客戶關係 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022 (Audited)	於二零二二年一月一日 (經審核)			
Cost	成本	6,041	–	6,041
Accumulated amortisation	累計攤銷	(1,362)	–	(1,362)
Net carrying amount	賬面淨值	4,679	–	4,679
Six months ended 30 June 2022 (Unaudited)	截至二零二二年六月三十日止六個月 (未經審核)			
Opening net carrying amount	期初賬面淨值	4,679	–	4,679
Additions	添置	2,331	–	2,331
Acquisition of subsidiaries (a)	收購附屬公司(a)	102	43,445	43,547
Amortisation charge	攤銷費用	(398)	(362)	(760)
Closing net carrying amount	期末賬面淨值	6,714	43,083	49,797
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)			
Cost	成本	8,474	43,445	51,919
Accumulated amortisation	累計攤銷	(1,760)	(362)	(2,122)
Net carrying amount	賬面淨值	6,714	43,083	49,797
At 1 January 2023 (Audited)	於二零二三年一月一日 (經審核)			
Cost	成本	10,117	43,445	53,562
Accumulated amortisation	累計攤銷	(2,310)	(2,534)	(4,844)
Net carrying amount	賬面淨值	7,807	40,911	48,718
Six months ended 30 June 2023 (Unaudited)	截至二零二三年六月三十日止六個月 (未經審核)			
Opening net carrying amount	期初賬面淨值	7,807	40,911	48,718
Additions	添置	1,280	–	1,280
Acquisition of subsidiaries (a)	收購附屬公司(a)	2,128	86,379	88,507
Amortisation charge	攤銷費用	(637)	(4,112)	(4,749)
Closing net carrying amount	期末賬面淨值	10,578	123,178	133,756
At 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)			
Cost	成本	13,525	129,824	143,349
Accumulated amortisation	累計攤銷	(2,947)	(6,646)	(9,593)
Net carrying amount	賬面淨值	10,578	123,178	133,756

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21 INTANGIBLE ASSETS (Continued)

Amortisation expenses were charged to the following categories in the interim condensed consolidated statements of comprehensive income during the periods:

21 無形資產(續)

攤銷開支已於該等期間的中期簡明綜合全面收益表的以下類別扣除：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cost of sales	銷售成本	20	–
Administrative expenses	行政開支	617	760
Selling expenses	銷售開支	4,112	–
		4,749	760

(a) A valuation was performed by an independent valuer to determine the fair value of the customer relationships when the Group acquired Beihai Langrun Commercial Management Limited in March 2023. The valuation method used is income approach.

(a) 獨立估值師已進行估值，以釐定本集團於二零二三年三月收購北海朗潤商業管理有限公司時客戶關係的公平值。所用估值方法為收益法。

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

22 TRADE RECEIVABLES

22 貿易應收款項

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables (a)	貿易應收款項 (a)		
— Related parties (note 30(c))	— 關聯方 (附註30(c))	192,401	181,811
— Third parties	— 第三方	245,415	175,671
		437,816	357,482
Less: provision for bad debt	減：壞賬撥備	(59,064)	(48,387)
		378,752	309,095

(a) Trade receivables mainly arise from property management services income under lump sum basis and value-added services as provided to non-property owners.

(a) 貿易應收款項主要產生自按包幹制收取的物業管理服務收入及提供予非業主的增值服務。

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

22 TRADE RECEIVABLES (Continued)

The ageing analysis of the current trade receivables based on the date of demand note is as follows:

22 貿易應收款項(續)

按繳款單日期的即期貿易應收款項賬齡分析如下：

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Related parties	關聯方		
— Less than 1 year	— 少於一年	108,414	107,896
— 1 to 2 years	— 一至兩年	66,203	72,061
— 2 to 3 years	— 兩至三年	17,784	1,027
— 3 to 4 years	— 三至四年	-	827
		192,401	181,811
Third parties	第三方		
— Less than 1 year	— 少於一年	178,354	122,441
— 1 to 2 years	— 一至兩年	39,321	30,143
— 2 to 3 years	— 兩至三年	15,546	13,723
— 3 to 4 years	— 三至四年	7,386	5,795
— 4 to 5 years	— 四至五年	2,475	1,357
— Over 5 years	— 五年以上	2,333	2,212
		245,415	175,671
		437,816	357,482

As at 30 June 2023 and 31 December 2022, the fair values of trade receivables approximate their carrying amounts.

於二零二三年六月三十日及二零二二年十二月三十一日，貿易應收款項的公平值與其賬面值相若。

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

23 PREPAYMENTS AND OTHER RECEIVABLES 23 預付款項及其他應收款項

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Prepayments	預付款項		
— Prepayments to suppliers	— 支付予供應商的預付款項	13,503	10,426
— Prepaid VAT and other surcharges	— 預付增值稅及其他附加費	1,972	2,067
— Other prepayments	— 其他預付款項	9,471	7,385
		24,946	19,878
Other receivables	其他應收款項		
— Amounts due from related parties (note 30(a))	— 應收關聯方款項 (附註30(a))	6,140	6,526
— Deposits with related parties (note 30(a))	— 與關聯方有關的按金 (附註30(a))	162,484	162,997
— Deposits	— 按金	18,840	17,557
— Returnable earnest money	— 可退還誠意金	—	30,000
— Payment on behalf of property owners (a)	— 代業主付款 (a)	17,648	13,483
— Others	— 其他	4,565	2,847
		209,677	233,410
Less: provision for bad debt	減：壞賬撥備	(21,543)	(25,171)
		188,134	208,239
		213,080	228,117

(a) As at 30 June 2023 and 31 December 2022, the amounts represented the payments on behalf of property owners mainly in respect of utilities and elevator maintenance costs of the properties.

(a) 於二零二三年六月三十日及二零二二年十二月三十一日，該等金額指主要就公用事業及物業的電梯保養成本代業主付款。

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

23 PREPAYMENTS AND OTHER RECEIVABLES

(Continued)

As at 30 June 2023 and 31 December 2022, other receivables were unsecured and had no fixed terms of repayment.

As at 30 June 2023 and 31 December 2022, the carrying amounts of other receivables approximate their fair values.

24 RESTRICTED CASH AND CASH AND CASH EQUIVALENTS

23 預付款項及其他應收款項(續)

於二零二三年六月三十日及二零二二年十二月三十一日，其他應收款項為無抵押及無固定償還期限。

於二零二三年六月三十日及二零二二年十二月三十一日，其他應收款項的賬面值與其公平值相若。

24 受限制現金以及現金及現金等價物

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Restricted cash	受限制現金	874	780
Cash and cash equivalents	現金及現金等價物	162,045	358,166
		162,919	358,946

The carrying amounts of cash and cash equivalents approximate their fair values.

現金及現金等價物的賬面值與其公平值相若。

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

24 RESTRICTED CASH AND CASH AND CASH EQUIVALENTS (Continued)

The carrying amounts of cash and cash equivalents were denominated in below currencies:

24 受限制現金以及現金及現金等價物 (續)

現金及現金等價物的賬面值以下列貨幣計值：

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
RMB	人民幣	159,728	354,262
United States Dollars ("US\$")	美元(「美元」)	415	2,444
Hong Kong Dollars ("HK\$")	港元(「港元」)	2,776	2,240
		162,919	358,946

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

25 TRADE AND OTHER PAYABLES

25 貿易及其他應付款項

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	188,638	148,201
Other payables	其他應付款項		
— Amounts due to related parties (note 30(b))	— 應付關聯方款項 (附註30(b))	1,151	1,201
— Amounts collected on behalf of property owners	— 代業主收取的款項	113,928	110,837
— Deposits received	— 已收按金	17,750	12,662
— Consideration payables	— 應付代價	4,700	—
— Others	— 其他	3,525	4,323
Accruals for staff costs	員工成本應計費用	100,916	103,050
VAT and other tax payables	應付增值稅及其他稅項	26,022	31,550
		456,630	411,824

As at 30 June 2023 and 31 December 2022, the carrying amounts of trade and other payables approximated their fair values.

於二零二三年六月三十日及二零二二年十二月三十一日，貿易及其他應付款項的賬面值與其公平值相若。

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中期財務資料附註

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25 TRADE AND OTHER PAYABLES (Continued)

The ageing analysis of the trade payables based on goods and services received is as follows:

25 貿易及其他應付款項(續)

按已收貨品及服務的貿易應付款項賬齡分析如下：

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Less than 1 year	少於一年	179,627	144,857
1 to 2 years	一至兩年	8,925	3,344
2 to 3 years	兩至三年	86	-
		188,638	148,201

26 SHARE CAPITAL

26 股本

		Number of ordinary shares 普通股數目	Share capital of the Company 本公司股本	
			HK\$ 港元	RMB'000 人民幣千元
Ordinary shares of HK\$0.01 each	每股0.01港元的普通股			
Authorised:	法定：			
As at 1 January 2023 and 30 June 2023	於二零二三年一月一日及 二零二三年六月三十日	2,000,000,000	20,000,000	-
Issued:	已發行：			
As at 1 January 2023 and 30 June 2023	於二零二三年一月一日及 二零二三年六月三十日	410,765,000	4,107,650	3,421

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27 EMPLOYEE SHARE SCHEME

(a) Share Incentive Scheme

On 4 January 2021, Green Sailing (PTC) Limited, a private trust company was incorporated in the BVI with limited liability and wholly owned by Honor. On 18 January 2021, a trust was established with Green Sailing (PTC) Limited being appointed as the trustee, for the purpose of a share incentive scheme to be adopted by the Company at least six months after the Listing (“**Green Life Trust**”). In accordance with the trust deed of the Green Life Trust, a committee (the “**Committee**”) established and authorised by the Company will make all decisions and provide instructions and recommendations to Green Sailing (PTC) Limited as trustee in relation to the Green Life Trust and the share incentive scheme, including the exercise of rights pertaining to the relevant shares and the grant of share awards under the share incentive scheme. Pursuant to the capitalisation issue, the number of shares has been increased to 23,998,345 shares. These shares are treasury shares held by the Company until they are granted to the employees.

On 18 March 2022, the Group adopted a share award scheme (the “**Share Incentive Scheme**”) as an incentive to recognize the contributions by employees and to give incentives in order to retain them for the continuing operation and development of the Group, as well as to attract suitable personnel for further development of the Group.

Pursuant to the Share Incentive Scheme, existing shares of the Company will be bought back for awarded shares (“**Awarded Shares**”) by a trustee appointed by the Company and be held in employee share trust for the relevant grantees until such shares are vested with the relevant grantees in accordance with the rules of the Share Incentive Scheme. The Awarded Shares will be awarded with reference to the performance, operating and financial targets and other criteria determined by the Board from time to time.

27 僱員股份計劃

(a) 股份獎勵計劃

於二零二一年一月四日，私人信託公司 Green Sailing (PTC) Limited 於英屬處女群島註冊成立為有限公司，並由 Honor 全資擁有。於二零二一年一月十八日，本公司成立一項信託，Green Sailing (PTC) Limited 獲委任為受託人，為本公司於上市後至少採納六個月的股份獎勵計劃而設（「**Green Life Trust**」）。根據 Green Life Trust 的信託契據，本公司成立並授權的委員會（「**委員會**」）將為 Green Life Trust 及股份獎勵計劃作出所有決定，並向作為受託人的 Green Sailing (PTC) Limited 提供指示及推薦建議（包括行使有關股份的權利以及根據股份獎勵計劃授出股份獎勵）。根據資本化發行，股份數目已增加至 23,998,345 股。而該等股份為本公司持有的庫存股份，直至有關股份授予僱員為止。

於二零二二年三月十八日，本集團採納股份獎勵計劃（「**股份獎勵計劃**」），作為獎勵以嘉許僱員所作出的貢獻，激勵並挽留彼等為本集團的持續經營及發展付出努力，並為本集團進一步發展吸引適合人才。

根據股份獎勵計劃，本公司所委任的受託人將購回本公司現有股份作為獎勵股份（「**獎勵股份**」），並以僱員股份信託代相關承授人持有，直至有關股份根據股份獎勵計劃的規則歸屬於相關承授人為止。獎勵股份將參考董事局不時釐定的表現、經營及財務目標以及其他標準予以授出。

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

27 EMPLOYEE SHARE SCHEME (Continued)

(a) Share Incentive Scheme (Continued)

- (i) The movements of shares held for Share Incentive Scheme by the trustee are as follows:

Restricted Shares 限制性股份	For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月		For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月	
	Number of shares 股份數目 '000 千股	Employee share trust reserve 僱員股份信託儲備 RMB'000 人民幣千元	Number of shares 股份數目 '000 千股	Employee share trust reserve 僱員股份信託儲備 RMB'000 人民幣千元
At 1 January 於一月一日	1,174	2,873	-	-
Acquisition of shares 收購股份	502	498	-	-
At 30 June 於六月三十日	1,676	3,371	-	-

(b) Share option scheme

On 15 June 2021, the Company conditionally adopted Share Option Scheme. The Share Option Scheme is valid and effective for a period of 10 years commencing on the date of the Listing unless terminated earlier by the Board or the shareholders in general meeting.

The maximum number of shares issuable upon exercise of all options to be granted under the Share Option Scheme must not in aggregate exceed 10% of 400,000,000 shares, which is the expected shares of the Company in issue as at the date of Listing (excluding any shares which may be issued pursuant to the exercise of the over-allotment option).

27 僱員股份計劃(續)

(a) 股份獎勵計劃(續)

受託人就股份獎勵計劃持有的股份的變動如下：

(b) 股份期權計劃

於二零二一年六月十五日，本公司已有條件採納股份期權計劃。除非董事局或股東於股東大會提前終止股份期權計劃，否則股份期權計劃將自上市日期起計10年期間生效及有效。

根據股份期權計劃將予授出的所有股份期權獲行使後可予發行的股份數目上限合共不得超過400,000,000股股份的10%，即本公司預期於上市日期已發行股份（不包括因超額配股權獲行使而可能發行的任何股份）。

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

27 EMPLOYEE SHARE SCHEME (Continued)

(b) Share option scheme (Continued)

On 5 July 2022, the Company offered to grant an aggregate of 6,476,600 share options to the eligible participants with an exercise price of HK\$3.02 per share. 25%, 35% and 40% of the share options granted will vest on 5 July 2023, 5 July 2024 and 5 July 2025, respectively.

28 DIVIDEND

No dividends were paid, declared or proposed during the six months ended 30 June 2023. The directors of the Company have determined that no dividend will be paid in respect of the six months ended 30 June 2023.

29 ACQUISITION OF SUBSIDIARIES

Business combination

In March 2023, the Group acquired 100% equity interest of Beihai Langrun at a total consideration of RMB201,700,000. After the acquisition, Beihai Langrun became a wholly owned subsidiary of the Company.

27 僱員股份計劃(續)

(b) 股份期權計劃(續)

於二零二二年七月五日，本公司提呈授出向合資格參與者以行使價每股3.02港元授出合共6,476,000份股份期權。已授出股份期權的25%、35%及40%將分別於二零二三年七月五日、二零二四年七月五日及二零二五年七月五日歸屬。

28 股息

於截至二零二三年六月三十日止六個月期間概無派付、宣派或建議派付任何股息。本公司董事已決定不會就截至二零二三年六月三十日止六個月期間派付股息。

29 收購附屬公司

業務合併

於二零二三年三月，本集團以總代價201,700,000港元收購北海朗潤的100%股權。於收購後，北海朗潤成為本公司的全資附屬公司。

		Beihai Langrun 北海朗潤 RMB'000 人民幣千元
Purchase consideration 購買代價		
— Cash consideration	— 現金代價	201,700
Total consideration	總代價	201,700

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

29 ACQUISITION OF SUBSIDIARIES (Continued)

Business combination (Continued)

The assets and liabilities recognized as a result of the acquisition are as follows:

29 收購附屬公司 (續)

業務合併 (續)

因收購事項而確認的資產及負債如下：

		Beihai Langrun 北海朗潤 RMB'000 人民幣千元
Intangible assets (note 21)	無形資產(附註21)	88,507
Deferred income tax assets	遞延所得稅資產	506
Trade receivables	貿易應收款項	16,333
Prepayments and other receivables	預付款項及其他應收款項	846
Cash and cash equivalents	現金及現金等價物	84
Deferred tax liabilities	遞延稅項負債	(12,243)
Trade and other payables	貿易及其他應付款項	(11,345)
Contract liabilities	合約負債	(320)
Current income tax liabilities	即期所得稅負債	(969)
		<hr/>
Total net identifiable assets acquired at fair value	按公平值計算之已收購可識別資產淨值總額	81,399
Less: non-controlling interests	減：非控股權益	10
Add: goodwill (note 20)	加：商譽(附註20)	120,291
		<hr/>
Total acquired net assets at fair value	按公平值計算之已收購資產淨值總額	201,700
		<hr/>
Cash outflow on acquisition:	收購時之現金流出：	
Total consideration settled by cash	以現金結算的總代價	201,700
Considerations payables	應付代價	(4,700)
Cash in the subsidiary acquired	所收購附屬公司的現金	(84)
		<hr/>
		196,916

The goodwill is attributable to Beihai Langrun's profitability in apartment lease operation and management service and synergies expected to arise after the Company's acquisition of the new subsidiary. None of the goodwill is expected to be deductible for tax purposes. See note 20 above for the changes in goodwill as a result of the acquisition.

商譽乃歸因於北海朗潤於公寓租賃經營及管理服務的盈利能力以及本公司收購新附屬公司後預期產生的協同效應。預期商譽概不可扣稅。有關收購產生的商譽變動，請參閱上文附註20。

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中期財務資料附註

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30 RELATED PARTY BALANCES AND TRANSACTIONS

In addition to those related party balances and transactions elsewhere disclosed in the Interim Financial Information, the Group had the following significant balances and transactions:

(a) Other receivables

30 關聯方結餘及交易

除中期財務資料另行所披露的該等關聯方結餘及交易外，本集團曾有下列重大結餘及交易：

(a) 其他應收款項

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Amounts due from related parties (i)	應收關聯方款項 (i)		
— Fellow subsidiaries	— 同系附屬公司	2,201	2,076
— Joint ventures and associates of the ultimate controlling shareholder	— 最終控股股東的合營企業及聯營公司	3,939	4,450
		6,140	6,526
Deposits with related parties (ii)	與關聯方有關的按金 (ii)		
— Fellow subsidiaries	— 同系附屬公司	43,000	43,000
— Joint ventures and associates of the ultimate controlling shareholder	— 最終控股股東的合營企業及聯營公司	119,484	119,997
		162,484	162,997
Returnable earnest money	可退還誠意金		
— Joint ventures and associates of the ultimate controlling shareholder	— 最終控股股東的合營企業及聯營公司	—	30,000
		—	30,000

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

30 RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(a) Other receivables (Continued)

- (i) As of 30 June 2023, current amounts due from fellow subsidiaries and joint ventures and associates of the ultimate controlling shareholder are interest-free.
- (ii) Deposits with related parties mainly represent security deposits paid in connection with the exclusive sales agency agreements entered between the Group and fellow subsidiaries and joint ventures and associates of the ultimate controlling shareholder, which are refundable after the sales of all properties subject to such agreements or the expiry of the term of the such agreements, whichever is earlier.

The carrying amounts of amounts due from related parties approximate their fair values.

(b) Amounts due to related parties

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
— Fellow subsidiaries	508	525
— Joint ventures and associates of the ultimate controlling shareholder	643	676
	1,151	1,201

All amounts due to related parties are non-trade in nature, unsecured and interest-free.

30 關聯方結餘及交易 (續)

(a) 其他應收款項(續)

- (i) 截至二零二三年六月三十日，本期應收同系附屬公司以及最終控股股東的合營企業及聯營公司款項為免息。
- (ii) 與關聯方有關的按金主要指就本集團及同系附屬公司與最終控股股東的合營企業及聯營公司訂立的獨家銷售代理協議支付的保證金，可於根據該等協議出售所有物業或該等協議的期限屆滿(以較早者為準)後退還。

應收關聯方款項的賬面值與其公平值相若。

(b) 應付關聯方款項

所有應付關聯方款項均屬非貿易性質、無抵押及免息。

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中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

30 RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(c) Trade receivables

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
— Fellow subsidiaries	116,622	115,232
— Joint ventures and associates of the ultimate controlling shareholder	75,779	66,579
	192,401	181,811

— Fellow subsidiaries 同系附屬公司
— Joint ventures and associates of the ultimate controlling shareholder 最終控股股東的合營企業及聯營公司

30 關聯方結餘及交易 (續)

(c) 貿易應收款項

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	116,622	115,232
	75,779	66,579
	192,401	181,811

(d) Contract liabilities

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
— Fellow subsidiaries	130	395
— Joint ventures and associates of the ultimate controlling shareholder	685	18
	815	413

— Fellow subsidiaries 同系附屬公司
— Joint ventures and associates of the ultimate controlling shareholder 最終控股股東的合營企業及聯營公司

(d) 合約負債

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	130	395
	685	18
	815	413

Contract liabilities from fellow subsidiaries and joint ventures and associates of the ultimate controlling shareholder are trade in nature.

來自同系附屬公司以及最終控股股東的合營企業及聯營公司的合約負債屬貿易性質。

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For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

30 RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(e) Related party transactions

(i) Funding with related parties

		For the six months ended 30 June 2022 (Unaudited) 截至二零二二年六月三十日 止六個月(未經審核)	
		Funding to related parties 向關聯方出資 Investing 投資 RMB'000 人民幣千元	Repayment of funding to related parties 向關聯方 出資還款 Investing 投資 RMB'000 人民幣千元
Fellow subsidiaries	同系附屬公司	44	4,645
Joint ventures and associates of the ultimate controlling shareholder	最終控股股東的合營企業 及聯營公司	90,056	35,837
		<u>90,100</u>	<u>40,482</u>

		For the six months ended 30 June 2022 (Unaudited) 截至二零二二年六月三十日 止六個月(未經審核)	
		Proceeds from related parties 來自關聯方 的所得款項 Financing 融資 RMB'000 人民幣千元	Repayment to related parties 向關聯方還款 Financing 融資 RMB'000 人民幣千元
Joint ventures and associates of the ultimate controlling shareholder	最終控股股東的合營企業 及聯營公司	43	13
		<u>43</u>	<u>13</u>

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For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

30 RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(e) Related party transactions (Continued)

(i) Funding with related parties (Continued)

		For the six months ended 30 June 2023 (Unaudited) 截至二零二三年六月三十日 止六個月(未經審核)	
		Funding to related parties 向關聯方出資 Investing 投資 RMB'000 人民幣千元	Repayment of funding to related parties 向關聯方 出資還款 Investing 投資 RMB'000 人民幣千元
Fellow subsidiaries	同系附屬公司	125	–
Joint ventures and associates of the ultimate controlling shareholder	最終控股股東的合營企業及 聯營公司	19,088	50,112
		19,213	50,112

		For the six months ended 30 June 2023 (Unaudited) 截至二零二三年六月三十日 止六個月(未經審核)	
		Proceeds from related parties 來自關聯方 的所得款項 Financing 融資 RMB'000 人民幣千元	Repayment to related parties 向關聯方還款 Financing 融資 RMB'000 人民幣千元
Fellow subsidiaries	同系附屬公司	–	17
Joint ventures and associates of the ultimate controlling shareholder	最終控股股東的合營企業及 聯營公司	7	40
		7	57

30 關聯方結餘及交易(續)

(e) 關聯方交易(續)

(i) 與關聯方資金往來(續)

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

30 RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(e) Related party transactions (Continued)

(ii) Management services, other income and finance cost

30 關聯方結餘及交易 (續)

(e) 關聯方交易 (續)

(ii) 管理服務、其他收入及財務成本

		For the 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)
Value-added services income to non-property owners from fellow subsidiaries of the ultimate controlling shareholder	最終控股股東的同系附屬公司向非業主提供的增值服務收入	11,133	30,628
Value-added services income to non-property owners from joint ventures and associates of the ultimate controlling shareholder	最終控股股東的合營企業及聯營公司向非業主提供的增值服務收入	41,210	50,865
Property management services income from fellow subsidiaries of the ultimate controlling shareholder	最終控股股東的同系附屬公司提供的物業管理服務收入	3,260	4,298
Property management services income from joint ventures and associates of the ultimate controlling shareholder	最終控股股東的合營企業及聯營公司提供的物業管理服務收入	4,573	4,212
Community value-added services income from fellow subsidiaries of the ultimate controlling shareholder	最終控股股東的同系附屬公司提供的社區增值服務收入	–	2,066
Community value-added services income from joint ventures and associates of the ultimate controlling shareholder	最終控股股東的合營企業及聯營公司提供的社區增值服務收入	210	3,355
Apartment operation and management services income from fellow subsidiaries of the ultimate controlling shareholder	最終控股股東的同系附屬公司提供的公寓經營及管理服務收入	2,094	–
		62,480	95,424

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

30 RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(e) Related party transactions (Continued)

(ii) Management services, other income and finance cost (Continued)

These related party transactions were conducted in accordance with terms as agreed between the respective related parties and us. The directors have confirmed that all the aforementioned related party transactions during the interim periods were conducted on normal commercial terms that are reasonable and in the interest of our Group as a whole.

- (f) Included in employee benefit expenses are key management personnel compensations which comprises the following categories:

30 關聯方結餘及交易 (續)

(e) 關聯方交易 (續)

(ii) 管理服務、其他收入及財務成本 (續)

該等關聯方交易根據各關聯方與我們協定的條款進行。董事已確認，於中期期間所有上述關聯方交易均按合理且符合本集團整體利益的一般商業條款進行。

- (f) 計入僱員福利開支內的主要管理人員薪酬包括以下類別：

		For the 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)
Short term employee benefits	短期僱員福利	3,238	4,804
Contributions to retirement benefits schemes	退休福利計劃供款	150	135
		3,388	4,939

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

31 COMMITMENTS AND CONTINGENT LIABILITIES

(a) Commitments

(i) Operating lease arrangements

The Group — As lessee

The Group leases various offices under non-cancellable operating leases expiring within 6 months to three years. The leases have varying terms, escalation clauses and renewal rights. On renewal, the terms of the leases are renegotiated.

The Group has recognised right-of-use assets for these leases, except for short-term and low-value leases.

Minimum lease payments under non-cancellable operating leases (short-term or low-value lease) contracted for at the end of the reporting period but not recognised in the financial statements are as follows:

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year 一年內	569	1,147

The Group — As lessor

As at 30 June 2023 and 31 December 2022, the Group did not have any material lease receivables.

(ii) Capital commitments

As at 30 June 2023 and 31 December 2022, the Group did not have any material capital commitments.

31 承擔及或然負債

(a) 承擔

(i) 經營租賃安排

本集團 — 作為承租人

本集團根據不可撤銷經營租賃租用多間辦公室，期限為六個月至三年。該等租賃條款不一，當中包含升級條款及重續權利。重續時，該等租賃的條款可重新協商。

本集團已就該等租賃(短期及低價值租賃除外)確認使用權資產。

於報告期末已訂約但未於財務報表確認的不可撤銷經營租賃(短期或低價值租賃)項下的最低租賃付款如下：

本集團 — 作為出租人

於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無任何重大租賃應收款項。

(ii) 資本承擔

於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無任何重大資本承擔。

Notes to the Interim Financial Information

中期財務資料附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

31 COMMITMENTS AND CONTINGENT LIABILITIES *(Continued)*

(b) Contingent liabilities

As at 30 June 2023 and 31 December 2022, the Group did not have any outstanding guarantees or other material contingent liabilities.

32 SUBSEQUENT EVENTS

Save as disclosed in this report, there are no material subsequent event undertaken by the Company or by the Group.

31 承擔及或然負債 (續)

(b) 或然負債

於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無任何未償還擔保或其他重大或然負債。

32 期後事項

除本報告所披露者外，本公司或本集團無其他重大期後事項。

Corporate Governance and Other Information

企業管治和其他資料

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

As at 30 June 2023, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions in which they were deemed or taken to have under such provisions of the SFO), or were required pursuant to section 352 of the SFO to be entered in the register referred to therein, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as set out in Appendix 10 to the Listing Rules, were as follows:

(I) Long position in the Shares

Name of Director	Capacity/Nature of interest	Number of Shares Held	Approximate percentage in total number of issued shares ^(Note 1) 佔已發行股份總數之概約百分比 ^(附註1)
董事姓名	身份／權益性質	所持股份數目	

Mr. Tian Ming
田明先生

Interest in controlled corporation
受控法團權益

165,137,165 ^{(Note 2) (附註2)}

40.20%

Notes:

- The total number of shares in issue of the Company as of 30 June 2023 was 410,765,000.
- These include (i) 95,620,820 Shares held through Honor Limited; (ii) 23,998,345 Shares held through Green Sailing (PTC) Limited, a wholly-owned subsidiary of Honor Limited; (iii) 202,000 Shares held through Easycorps Group Limited (“**Easycorps**”); (iv) 4,316,000 Shares held through Greensheid Corporation (“**Greensheid**”) and (v) 41,000,000 Shares held through Tian Family Investment Pte. Ltd. (“**Tian Family Investment**”).

Mr. Tian is the sole and legal beneficial owner of Honor Limited. Greensheid is wholly-owned by Landsea International Holdings Limited, which is in turn wholly-owned by Landsea Group. Landsea Group is owned as to 34.15% by Nanjing Ding Chong Investment Management Consultants Ltd. (“**Nanjing Ding Chong**”) and 15.85% by Mr. Tian. Nanjing Ding Chong is a company wholly and beneficially owned by Mr. Tian. Easycorps is a company wholly and beneficially owned by Mr. Tian. Tian Family Investment is wholly-owned by Tian Family Holding Pte. Ltd. which is in turn wholly and beneficially owned by Mr. Tian. Therefore, Mr. Tian is deemed to be interested in these 165,137,165 Shares held by Honor Limited, Green Sailing (PTC) Limited, Easycorps, Greensheid and Tian Family Investment pursuant to the SFO.

董事及主要行政人員於本公司股份、相關股份及債券的權益及淡倉

於二零二三年六月三十日，董事及本公司最高行政人員於本公司或任何相聯法團（定義見證券及期貨條例）的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所的權益及淡倉（包括彼等根據證券及期貨條例相關條文被當作或視為擁有的任何權益或淡倉），或根據證券及期貨條例第352條已記錄於該條所指的登記冊內的權益及淡倉，或根據上市規則附錄十所載的標準守則已知會本公司及聯交所的權益及淡倉如下：

(I) 於股份的好倉

附註：

- 於二零二三年六月三十日，本公司已發行股份總數為410,765,000股。
- 該股份包括(i)透過Honor Limited持有的95,620,820股股份；(ii)透過Honor Limited全資子公司Green Sailing (PTC) Limited持有的23,998,345股股份；(iii)透過Easycorps Group Limited(「**Easycorps**」)持有的202,000股股份；(iv)透過Greensheid Corporation(「**Greensheid**」)持有的4,316,000股股份；及(v)透過Tian Family Investment Pte. Ltd.(「**Tian Family Investment**」)持有的41,000,000股股份。

田先生為Honor Limited的唯一合法實益擁有人。Greensheid由Landsea International Holdings Limited全資擁有，而Landsea International Holdings Limited則由朗詩集團全資擁有。朗詩集團由南京鼎重投資管理顧問有限公司(「**南京鼎重**」)擁有34.15%及由田先生擁有15.85%。南京鼎重為田先生全資實益擁有的公司。Easycorps為田先生全資實益擁有的公司，Tian Family Investment由Tian Family Holding Pte. Ltd.全資擁有，而Tian Family Holding Pte. Ltd.為田先生全資實益擁有的公司。因此，根據證券及期貨條例，田先生被視為於該等分別由Honor Limited, Green Sailing (PTC) Limited, Easycorps, Greensheid及Tian Family Investment所持有的165,137,165股股份中擁有權益。

Corporate Governance and Other Information

企業管治和其他資料

(II) Long position in Share options granted under the Share Option Scheme

(II) 於根據股份期權計劃授出的股份期權好倉

Name of Director	Capacity/Nature of interest	Aggregate long position in the underlying shares	Approximate percentage in total number of issued shares (Note)
董事姓名	身份／權益性質	於相關股份的好倉總額	佔已發行股份總數的概約百分比 (附註)
Wu Xu 吳旭	Beneficial owner 實益擁有人	444,000	0.11%
Liu Chao 劉超	Beneficial owner 實益擁有人	333,000	0.08%

Note:

The total number of shares in issue of the Company as of 30 June 2023 was 410,765,000.

附註：

截至二零二三年六月三十日，本公司已發行股份總數為410,765,000股。

(III) Long position in Share awards granted under the Share Award Scheme

(III) 於根據股份獎勵計劃授出的股份獎勵好倉

Name of Director	Capacity/Nature of interest	Aggregate long position in the shares	Approximate percentage in total number of issued shares (Note 1)
董事姓名	身份／權益性質	於股份的好倉總額	佔已發行股份總數的概約百分比 (附註1)
Zhou Qin 周勤	Beneficiary of a trust (other than a discretionary interest) 信託受益人(酌情權益除外)	1,480,000 (Note 2) (附註2)	0.36%
Wu Xu 吳旭	Beneficiary of a trust (other than a discretionary interest) 信託受益人(酌情權益除外)	2,480,000 (Note 2) (附註2)	0.60%

Notes:

- The total number of shares in issue of the Company as of 30 June 2023 was 410,765,000.
- The awarded shares are held on trust by Green Sailing (PTC) Limited, the trustee of the Share Award Scheme, pursuant to a trust deed dated 18 January 2021.

附註：

- 截至二零二三年六月三十日，本公司已發行股份總數為410,765,000股。
- 根據日期為二零二一年一月十八日的信託契據，獎勵股份由股份獎勵計劃的受託人Green Sailing (PTC) Limited以信託方式持有。

Corporate Governance and Other Information

企業管治和其他資料

Save as disclosed above, as at 30 June 2023, none of the Directors and chief executives of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required pursuant to section 352 of the SFO to be entered in the register referred to therein, or which were required pursuant to the Model Code to be otherwise notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二三年六月三十日，董事及本公司最高行政人員概無於本公司或其任何相關法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有記錄於根據證券及期貨條例第352條須予存置的登記冊內的任何權益或淡倉，或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

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

As at 30 June 2023, so far as the Directors are aware, the following persons (other than the Directors or chief executives of the Company) had or were deemed or taken to have an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO:

主要股東及其他人士在股份及相關股份的權益及淡倉

於二零二三年六月三十日，就董事所知，下列人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有或被視作或當作擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露的權益或淡倉，或記入本公司根據證券及期貨條例第336條須存置的登記冊的權益或淡倉：

Name of Director	Capacity/Nature of interest	Number of Shares held ^(note 1)	Approximate percentage in total number of issued Shares ^(note 2)
董事姓名／名稱	身份／權益性質	持有股份數目 ^(附註1)	佔已發行股份總數的概約百分比 ^(附註2)
Ms. Murong Xinyao ^(Note 3) 慕容馨瓚女士 ^(附註3)	Interest of spouse 配偶權益	165,137,165	40.20%
Honor Limited ^(Note 4)	Beneficial owner and interest in controlled corporation	119,619,165	29.12%
Honor Limited ^(附註4)	實益擁有人及受控法團權益		
Green Sailing (PTC) Limited ^(Note 4) Green Sailing (PTC) Limited ^(附註4)	Trustee 受託人	23,998,345	5.84%
Tian Family Investment Pte. Ltd. ^(Note 5) Tian Family Investment Pte. Ltd. ^(附註5)	Beneficial owner 實益擁有人	41,000,000	9.98%

Corporate Governance and Other Information

企業管治和其他資料

Name of Director	Capacity/Nature of interest	Number of Shares held ^(note 1)	Approximate percentage in total number of issued Shares ^(note 2)
董事姓名／名稱	身份／權益性質	持有股份數目 (附註1)	佔已發行股份總數的概約百分比 (附註2)
Tian Family Holding Pte. Ltd. ^(Note 5) Tian Family Holding Pte. Ltd. ^(附註5)	Interest in controlled corporation 受控法團權益	41,000,000	9.98%
Hong Kong New Tourism Corporation Limited ^(Note 6) 香港新旅國際有限公司 ^(附註6)	Beneficial owner 實益擁有人	71,575,509	17.42%
南京輕紡產業(集團)有限公司 ^(Note 6) 南京輕紡產業(集團)有限公司 ^(附註6)	Interest in controlled corporation 受控法團權益	71,575,509	17.42%
南京新工投資集團有限責任公司 ^(Note 6) 南京新工投資集團有限責任公司 ^(附註6)	Interest in controlled corporation 受控法團權益	71,575,509	17.42%
State-owned Assets Supervision and Administration Commission of Nanjing Municipal Government ^(Note 6) 南京市人民政府國有資產監督管理委員會 ^(附註6)	Interest in controlled corporation 受控法團權益	71,575,509	17.42%
Mr. Chen Huaijun ^(Note 7) Chen Huaijun 先生 ^(附註7)	Beneficial owner and interest in controlled corporation 實益擁有人及受控法團權益	30,501,000	7.42%
Lucky Front Investments Limited ^(Note 7) Lucky Front Investments Limited ^(附註7)	Beneficial owner 實益擁有人	26,801,000	6.52%
Lin Bofeng Lin Bofeng	Beneficial owner 實益擁有人	40,953,647	9.97%

Corporate Governance and Other Information

企業管治和其他資料

Notes:

1. The letter "L" denotes the person's long position in the Shares.
2. The calculation is based on the total number of 410,765,000 Shares issued by the Company as of 30 June 2023.
3. Ms. Murong Xinyao is the spouse of Mr. Tian. By virtue of the SFO, Ms. Murong Xinyao is deemed to be interested in the Shares in which Mr. Tian is interested.
4. These include (i) 95,620,820 Shares held through Honor Limited; and (ii) 23,998,345 Shares held through Green Sailing (PTC) Limited. Green Sailing (PTC) Limited acts as the trustee of the Green Life Trust, which is set up for the purpose of a share incentive scheme to be adopted at least six months after Listing, and is wholly owned by Honor Limited. By virtue of the SFO, Honor Limited is deemed to be interested in the Shares in which Green Sailing (PTC) Limited is interested.
5. Tian Family Investment Pte. Ltd. is wholly owned by Tian Family Holding Pte. Ltd.. By virtue of the SFO, Tian Family Holding Pte. Ltd. is deemed to be interested in the Shares in which Tian Family Investment Pte. Ltd. is interested.
6. Hong Kong New Tourism Corporation Limited is wholly owned by 南京輕紡產業(集團)有限公司. 南京輕紡產業(集團)有限公司 is wholly owned by 南京新工投資集團有限責任公司 which is in turn held as to 90.79% by the State-owned Assets Supervision and Administration Commission of Nanjing Municipal Government ("Nanjing SASAC"). By virtue of the SFO, each of 南京輕紡產業(集團)有限公司, 南京新工投資集團有限責任公司 and Nanjing SASAC is deemed to be interested in the Shares in which Hong Kong New Tourism Corporation Limited is interested.
7. These include (i) 26,801,000 Shares held through Lucky Front Investments Limited, a company wholly-owned by Mr. Chen Huaijun; and (ii) 3,700,000 Shares held by Mr. Chen Huaijun. By virtue of the SFO, Mr. Chen Huaijun is deemed to be interested in the Shares in which Lucky Front Investments Limited is interested.

Save as disclosed above, as at 30 June 2023, the Company is not aware that any other person has any interests or short positions in the Shares and underlying Shares, which is required to be notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or which is required to be entered in the register maintained by the Company under section 336 of the SFO.

附註：

1. 字母「L」指該人士於股份中的好倉。
2. 根據本公司於二零二三年六月三十日已發行股份總數410,765,000股計算。
3. 慕容馨靄女士為田先生的配偶。根據證券及期貨條例，慕容馨靄女士被視為於田先生擁有權益的股份中擁有權益。
4. 該等股份包括(i)透過Honor Limited持有的95,620,820股股份；及(ii)透過Green Sailing (PTC) Limited持有的23,998,345股股份。Green Sailing (PTC) Limited擔任Green Life Trust的受託人，該信託是為將於上市至少六個月後採納的股份獎勵計劃而設立，由Honor Limited全資擁有。根據證券及期貨條例，Honor Limited被視為於Green Sailing (PTC) Limited擁有權益的股份中擁有權益。
5. Tian Family Investment Pte. Ltd.由Tian Family Holding Pte. Ltd.全資擁有。根據證券及期貨條例，Tian Family Holding Pte. Ltd.被視為於Tian Family Investment Pte. Ltd.擁有權益的股份中擁有權益。
6. 香港新旅國際有限公司由南京輕紡產業(集團)有限公司全資擁有。南京輕紡產業(集團)有限公司由南京新工投資集團有限責任公司全資擁有，而南京新工投資集團有限責任公司則由南京市人民政府國有資產監督管理委員會(「南京國資委」)持有90.79%權益。根據證券及期貨條例，南京輕紡產業(集團)有限公司、南京新工投資集團有限責任公司及南京國資委各自被視為於香港新旅國際有限公司擁有權益的股份中擁有權益。
7. 該等股份包括(i)透過Chen Huaijun先生全資擁有的公司Lucky Front Investments Limited持有的26,801,000股股份；及(ii)由Chen Huaijun先生持有的3,700,000股股份。根據證券及期貨條例，Chen Huaijun先生被視為於Lucky Front Investments Limited擁有權益的股份中擁有權益。

除上文所披露者外，於二零二三年六月三十日，本公司並不知悉任何其他人士於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分部須知會本公司的任何權益或淡倉，或根據證券及期貨條例第336條須予存置的登記冊的任何權益或淡倉。

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SHARE AWARD SCHEME

The purposes of the share award scheme are to recognise the contributions to the Group by certain eligible participants (as defined under Chapter 17 of the Listing Rules) and/or to give incentives in order to motivate certain eligible persons for the continuing development and long-term growth of the Group.

On 18 March 2022, the Board adopted the Share Award Scheme. Green Sailing (PTC) Limited (“**Green Sailing (PTC)**”) has been appointed as the trustee of the trust pursuant to a trust deed dated 18 January 2021, and holds Shares to be granted to the eligible persons under the Share Award Scheme. As at the date of this report, Green Sailing (PTC) holds 23,998,345 Shares on trust for the Share Award Scheme, representing 5.84% of the number of issued shares of the Company. The Share Award Scheme shall be valid and effective for a term of 10 years commencing on the adoption date, being 18 March 2022 and shall remain effective until 17 March 2032.

On 8 June 2022, the Board adopted the new share award scheme (the “**New Share Award Scheme**”). BOCI Trustee (Hong Kong) Limited (“**BOCI Trustee**”) has been appointed as the trustee of the trust pursuant to a trust deed dated 8 June 2022, and holds Shares to be granted to the eligible persons under the New Share Award Scheme. As at the date of this report, BOCI Trustee holds 1,425,000 Shares on trust for the New Share Award Scheme, representing 0.35% of the number of issued shares of the Company. The New Share Award Scheme shall be valid and effective for a term of 10 years commencing on the adoption date, being 8 June 2022 and shall remain effective until 7 June 2032.

The Advisory Committee may, from time to time, choose the selected participants to participate in the Share Award Scheme as well as New Share Award Scheme and determine the number of awarded shares to be awarded, the vesting conditions (if any) and the vesting schedule of the awarded shares. An offer letter setting out, among others, the number, the vesting conditions (if any) and the vesting schedule of the awarded shares to be granted will be issued by the Advisory Committee to the selected participants.

股份獎勵計劃

股份獎勵計劃旨在認可若干合資格參與者(如上市規則第十七章所界定)對本集團的貢獻及/或給予獎勵,以激勵若干合資格人士為本集團的持續發展及長期增長而努力。

於二零二二年三月十八日,董事局採納股份獎勵計劃。根據日期為二零二一年一月十八日的信託協議, Green Sailing (PTC) Limited (「**Green Sailing (PTC)**」)已獲委任為信託的受託人,並持有將根據股份獎勵計劃授予合資格人士的股份。截至本報告發佈日, Green Sailing (PTC) 就股份獎勵計劃以信託方式持有 23,998,345 股股份,佔本公司已發行股份數目的 5.84%。股份獎勵計劃將自採納日期起計為期 10 年內有效及生效,即自二零二二年三月十八日至二零三二年三月十七日期間。

於二零二二年六月八日,董事局採納新的股份獎勵計劃(「**新股份獎勵計劃**」)。根據日期為二零二二年六月八日的信託協議,中銀國際信託(香港)有限公司(「**中銀國際信託**」)已獲委任為信託的受託人,並持有將根據新股份獎勵計劃授予合資格人士的股份。截至本報告發佈日,中銀國際信託就新股份獎勵計劃以信託方式持有 1,425,000 股股份,佔本公司已發行股份數目的 0.35%。新股份獎勵計劃將自採納日期起計為期 10 年內有效及生效,即自二零二二年六月八日至二零三二年六月七日期間。

諮詢委員會可不時選擇選定參與者參與股份獎勵計劃及新股份獎勵計劃,並釐定將予授出的獎勵股份數目、歸屬條件(如有)及獎勵股份的歸屬時間表。諮詢委員會將向選定參與者發出一份載有(其中包括)將予授出的獎勵股份數目、歸屬條件(如有)及歸屬時間表的要約函件。

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Details of movement of the awarded shares granted under Share Award Scheme during the six months ended 30 June 2023 are set out as below:

於截至二零二三年六月三十日止六個月根據股份獎勵計劃授出的獎勵股份的變動詳情載列如下：

Category	Date of award	Unvested awards as at 1 January 2023 於二零二三年一月一日未歸屬獎勵	Awarded shares during the period 期內獎勵股份	Vested awards during the period 期內已歸屬獎勵	Cancelled/Lapsed awards during the period 期內註銷/失效的獎勵	Unvested awards as at 30 June 2023 於二零二三年六月三十日未歸屬獎勵
類別	獎勵日期					
Executive Directors						
執行董事						
Zhou Qin 周勤	5 July 2022 二零二二年七月五日	1,480,000	-	-	-	1,480,000
Wu Xu 吳旭	5 July 2022 二零二二年七月五日	2,480,000	-	-	-	2,480,000
Sub-total of Directors 董事小計		3,960,000	-	-	-	3,960,000
Other employee participants 其他僱員參與者	5 July 2022 二零二二年七月五日	1,000,000	-	-	-	1,000,000
Sub-total of other employee participants 其他僱員參與者小計		1,000,000	-	-	-	1,000,000
Total 總計		4,960,000	-	-	-	4,960,000

Note:

The awarded shares were granted without purchase price and will all be transferred from Green Sailing (PTC) Limited, the trustee of the Share Award Scheme of the Company, to the names of the respective grantees after five years lock-up period, i.e. on 5 July 2027.

The closing price of the Shares immediately prior to the date of granting of award and on the date of grant of award were HK\$3.01 and HK\$3.02, respectively.

No awarded shares was granted under the New Share Award Scheme during the six months ended 30 June 2023.

No service provider sublimit was set under the Share Award Scheme.

附註：

獎勵股份授出時不帶購買價，並將於五年禁售期（即二零二七年七月五日）後全部由本公司的股份獎勵計劃受託人 Green Sailing (PTC) Limited 轉讓至各承授人名下。

於緊接授出獎勵日期前及於授出獎勵當日股份的收市價分別為3.01港元及3.02港元。

截至二零二三年六月三十日止六個月，概無根據新股份獎勵計劃授出獎勵股份。

股份獎勵計劃並無設定服務供應商分項限額。

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SHARE OPTION SCHEME

The Share Option Scheme was conditionally adopted by the Company on 15 June 2021 and became effective on the Listing Date. The principal terms of the Share Option Scheme are summarised in Appendix IV to the Prospectus. The main purpose of the Share Option Scheme is to motivate the eligible participants to optimise their performance efficiency for the benefit of our Group, and attract and retain or otherwise maintain an on-going business relationship with the eligible participants whose contributions are or will be beneficial to the long-term growth of our Group. Pursuant to the terms and conditions of the Share Option Scheme, unless approved by the shareholders of the Company, the maximum number of Shares in respect of which options may be granted under the Share Option Scheme and any other schemes must not in aggregate exceeds 10% of the Shares in issue as at the Listing Date, being 40,000,000 Shares. Subject to earlier termination by the Company in general meeting or by the Directors, the Share Option Scheme shall be valid for a period of 10 years from the adoption date. On 5 July 2022, the Company offered to grant an aggregate of 6,476,600 share options to the option grantees to recognise and acknowledge their contributions made to the Group in accordance with the terms of the Share Option Scheme. The grant of such share options will enable the option grantees to subscribe for an aggregate of 6,476,600 new Shares, representing approximately 1.58% of the issued share capital of the Company.

股份期權計劃

本公司已於二零二一年六月十五日有條件採納一項股份期權計劃，自上市日期起生效。股份期權計劃的主要條款概述於招股章程附錄四。股份期權計劃的主要目的為激勵合資格參與者為本集團的利益提升其績效效率及吸引及挽留合資格參與者或以其他方式保持與彼等的持續業務關係，而其貢獻現時或日後將有利於本集團的長遠發展。根據股份期權計劃的條款及條件，除非經本公司股東批准，否則根據股份期權計劃及任何其他計劃可予授出的股份期權所涉及的最高股份數目，合共不得超過於上市日期的已發行股份的10%（即40,000,000股股份）。股份期權計劃於採納日期起計十年期間內有效，惟可由本公司經股東大會或由董事提早終止。於二零二二年七月五日，依據股份期權計劃的條款，本公司向期權承授人提呈授出合共6,476,600份股份期權，以認可及承認彼等對本集團作出的貢獻。授出該等股份期權將使期權承授人可認購合共6,476,600股新股份，佔本公司已發行股本約1.58%。

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Details of movement of share option granted during the six months ended 30 June 2023 are set out as below:

於截至二零二三年六月三十日止六個月授出的股份期權的變動詳情載列如下：

Category	Date of grant	Exercise price per Share (HK\$)	Outstanding options as at 1 January 2023 於二零二三年一月一日尚未行使的股份期權	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	Outstanding options as at 30 June 2023 於二零二三年六月三十日尚未行使的股份期權	Vesting and exercise period
類別	授出日期	每股行使價 (港元)	使的股份期權	期內授出	期內行使	期內註銷	期內失效	使股份期權	歸屬及行使期
Executive Directors									
執行董事									
Wu Xu 吳旭	5 July 2022 二零二二年七月五日	3.02	444,000	-	-	-	-	444,000	Notes 1, 2 附註1、2
Liu Chao 劉超	5 July 2022 二零二二年七月五日	3.02	333,000	-	-	-	-	333,000	Notes 1, 3 附註1、3
Sub-total of Directors 董事小計			777,000	-	-	-	-	777,000	
Other employee participants 其他僱員參與者	5 July 2022 二零二二年七月五日	3.02	5,497,300	-	-	-	-	5,497,300	Note 1 附註1
Sub-total of other employee participants 其他僱員參與者小計			5,497,300	-	-	-	-	5,497,300	
Total 總計			6,274,300	-	-	-	-	6,274,300	Note 4 附註4

Notes:

附註：

- The closing price of the shares immediately before the date of grant was HK\$3.01, and the closing price on the date of grant was HK\$3.02. The share options granted are vested on the percentage of 25%, 35% and 40% on 5 July 2023, 5 July 2024 and 5 July 2025, and exercisable from 5 July 2023 to 4 July 2032, 5 July 2024 to 4 July 2032 and 5 July 2025 to 4 July 2032, respectively.
 - 111,000 shares will vest on 5 July 2023 and become exercisable from 5 July 2023 to 4 July 2032; 155,400 shares will vest on 5 July 2024 and become exercisable from 5 July 2024 to 4 July 2032; and 177,600 shares will vest on 5 July 2025 and become exercisable from 5 July 2025 to 4 July 2032.
 - 83,250 shares will vest on 5 July 2023 and become exercisable from 5 July 2023 to 4 July 2032; 116,550 shares will vest on 5 July 2024 and become exercisable from 5 July 2024 to 4 July 2032; and 133,200 shares will vest on 5 July 2025 and become exercisable from 5 July 2025 to 4 July 2032.
 - No share options were vested during the six months ended 30 June 2023.
 - No service provider sublimit was set under the Share Option Scheme.
- 於緊接授出日期前股份的收市價為3.01港元，而於授出日期的收市價為3.02港元。已授出股份期權分別於二零二三年七月五日、二零二四年七月五日及二零二五年七月五日按25%、35%及40%歸屬，並分別於二零二三年七月五日至二零二二年七月四日、二零二四年七月五日至二零二二年七月四日以及二零二五年七月五日至二零二二年七月四日期間可予行使。
 - 111,000股股份將於二零二三年七月五日歸屬，並於二零二三年七月五日至二零二二年七月四日期間可予行使；155,400股股份將於二零二四年七月五日歸屬，並於二零二四年七月五日至二零二二年七月四日期間可予行使；以及177,600股股份將於二零二五年七月五日歸屬，並於二零二五年七月五日至二零二二年七月四日期間可予行使。
 - 83,250股股份將於二零二三年七月五日歸屬，並於二零二三年七月五日至二零二二年七月四日期間可予行使；116,550股股份將於二零二四年七月五日歸屬，並於二零二四年七月五日至二零二二年七月四日期間可予行使；以及133,200股股份將於二零二五年七月五日歸屬，並於二零二五年七月五日至二零二二年七月四日期間可予行使。
 - 截至二零二三年六月三十日止六個月，概無股份期權已歸屬。
 - 股份期權計劃並無設定服務供應商分項限額。

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COMPLIANCE WITH CORPORATE GOVERNANCE CODES

The Company has adopted and applied the CG Code as set out in Appendix 14 of the Listing Rules as its own corporate governance code. The Directors consider that the Company has complied with all applicable code provisions under the CG Code for the six months ended 30 June 2023.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as the code of conduct and rules for securities transactions by directors. After specific enquiries with all the Directors, it is confirmed that all the Directors have complied with the requirements as set out in the Model Code for the six months ended 30 June 2023.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

For the six months ended 30 June 2023, neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of its listed securities, except for the listed securities of the Company purchased by the trustee in connection with the New Share Award Scheme adopted on 8 June 2022.

COMPETING INTERESTS

The Directors have confirmed that neither the Directors nor the controlling shareholders of the Company nor their respective close associates (as defined in the Listing Rules) are interested in a business apart from the Group's business which competes or is likely to compete, directly or indirectly, with the Group's business, and is required to be disclosed pursuant to Rule 8.10 of the Listing Rules for the six months ended 30 June 2023.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information publicly available to the Company and to the knowledge of the Directors, the Company maintained the minimum public float required by the Listing Rules during the six months ended 30 June 2023 and up to the date of this report.

INTERIM DIVIDEND

The Board has resolved not to pay any interim dividend for the six months ended 30 June 2023 (for the six months ended 30 June 2022: Nil).

遵守企業管治守則

本公司已採納並應用上市規則附錄十四所載的企業管治守則作為其本身的企業管治守則。董事認為於截至二零二三年六月三十日止六個月，本公司一直遵守企業管治守則下所有適用守則條文。

遵守董事進行證券交易的標準守則

本公司已採納標準守則作為董事進行證券交易的行為守則及規則。本公司經向全體董事作出具體查詢後，彼等已確認全體董事於截至二零二三年六月三十日止六個月，一直遵守標準守則所載的規定。

購買、出售或贖回本公司之上市證券

截至二零二三年六月三十日止六個月，除受託人就二零二二年六月八日採納之新股份獎勵計劃購入的本公司上市證券外，本公司及其任何附屬公司概無購買、出售或贖回其上市證券。

競爭權益

董事確認，截至二零二三年六月三十日止六個月，除於本集團業務中擁有權益以外，概無本公司董事或控股股東或其各自緊密聯系人士(定義見上市規則)於直接或間接與本集團業務構成競爭或可能構成競爭的業務中擁有任何權益，且須根據上市規則第8.10條予以披露。

充足公眾持股量

根據本公司公開獲得的資料並據董事所知，截至二零二三年六月三十日止六個月期間及直至本報告日期止，本公司均維持上市規則所規定的最少公眾持股量。

中期股息

董事局決議不就截至二零二三年六月三十日止六個月派付任何中期股息(截至二零二二年六月三十日止六個月：無)。

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SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITION AND DISPOSAL

On 16 December 2022, Langhong (Nanjing) Enterprise Management Co., LTD* (朗鴻(南京)企業管理有限公司) (the “**Purchaser**”), a wholly-owned subsidiary of the Company, Nanjing Langjun Commercial Management Limited* (南京朗郡商業管理有限公司) (the “**First Vendor**”) and Huge Wealth Group Limited (濠旺集團有限公司) (collectively the “**Vendors**”) and Beihai Langrun Commercial Management Limited* (北海朗潤商業管理有限公司) (the “**Target Company**”) entered into an equity transfer agreement (the “**Equity Transfer Agreement**”), pursuant to which the Purchaser agreed to acquire, and the Vendors agreed to sell, the entire equity interests in the Target Company at a consideration of RMB201,700,000 (the “**Acquisition**”).

On 24 February 2023, the Purchaser, the Vendors and the Target Company entered into a supplemental agreement to the Equity Transfer Agreement (the “**Supplemental Agreement**”) to amend certain terms of the Equity Transfer Agreement.

As one or more of the applicable percentage ratios in respect of the Acquisition is more than 5% and all of such ratios are less than 25%, the Acquisition contemplated thereunder constitute a discloseable transaction of the Company under the Listing Rules. Mr. Tian is a non-executive Director and the controlling shareholder of the Company and thus a connected person of the Company. The First Vendor is ultimately owned as to 50% by Mr. Tian. Accordingly, the First Vendor is an associate of Mr. Tian and thus a connected person of the Company. Therefore, the Acquisition contemplated thereunder constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

The Acquisition was completed on 31 March 2023. For further information, please refer to the announcements of the Company dated 16 December 2022 and 24 February 2023 and the circular of the Company dated 3 March 2023.

EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the end of the reporting period and up to the date of this report.

重大投資、重大收購及出售

於二零二二年十二月十六日，本公司全資附屬公司朗鴻(南京)企業管理有限公司(「**買方**」)、南京朗郡商業管理有限公司(「**第一賣方**」)及濠旺集團有限公司(統稱「**賣方**」)與北海朗潤商業管理有限公司(「**目標公司**」)訂立股權轉讓協議(「**股權轉讓協議**」)，據此買方同意收購而賣方同意出售目標公司的全部股權，代價為人民幣201,700,000元(「**收購事項**」)。

於二零二三年二月二十四日，買方、賣方及目標公司訂立股權轉讓協議的補充協議(「**補充協議**」)以修訂股權轉讓協議的若干條款。

由於有關收購事項的一項或多項適用百分比率超過5%，而所有有關比率均低於25%，故根據上市規則，擬進行收購事項構成本公司的須予披露交易。田先生為本公司非執行董事兼控股股東，故為本公司關連人士。第一賣方由田先生最終擁有50%權益。因此，第一賣方為田先生的聯繫人，故為本公司關連人士。因此，根據上市規則第14A章，擬進行收購事項構成本公司的關連交易。

收購事項已於二零二三年三月三十一日完成。有關進一步詳情，請參閱本公司日期為二零二二年十二月十六日及二零二三年二月二十四日的公告以及本公司日期為二零二三年三月三日的通函。

報告期後事項

於報告期結束後至本報告刊發日期，並無發生任何重大事項。

Corporate Governance and Other Information

企業管治和其他資料

INFORMATION REQUIRED TO BE DISCLOSED PURSUANT TO RULE 13.51B OF THE LISTING RULES

As at the date of this report, the Directors confirmed that no information is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules and none of the Directors or senior management had any relationship with any other Directors or senior management.

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3.3 of the CG Code on 15 June 2021. The primary duties of the Audit Committee include providing an independent view of the effectiveness of the financial reporting, risk management and internal control system, overseeing the audit process, developing and reviewing its policies, and performing other duties and responsibilities as assigned by the Board. The Audit Committee comprises three members, namely Ms. Lu Mei, Dr. Chen Kevin Chien-wen and Ms. Katherine Rong Xin, all being independent non-executive Directors. Dr. Chen Kevin Chien-wen is the chairman of the Audit Committee who possesses appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.

REVIEW OF INTERIM FINANCIAL PERFORMANCE

The unaudited interim condensed consolidated financial performance of the Group for the six months ended 30 June 2023 are unaudited but have been reviewed and approved by the Audit Committee, which was of the opinion that the preparation of the results complied with the applicable accounting standards and requirements as well as the Listing Rules, and adequate disclosures have been made. The Audit Committee has also reviewed the accounting principles and practices adopted by the Group and discussed auditing, risk management, internal control and financial reporting matters.

By order of the Board

Landsea Green Life Service Company Limited

Mr. Tian Ming

Non-executive Director and Chairman of the Board

Hong Kong, 25 August 2023

* For identification purposes only

根據上市規則第 13.51B 條須予披露的資料

截至本報告日期，董事確認概無資料須根據上市規則第 13.51B(1) 條予以披露，而董事或高級管理層並無與任何其他董事或高級管理層有任何關係。

審核委員會

本公司已於二零二一年六月十五日根據上市規則第 3.21 條及企業管治守則第 D.3.3 段成立審核委員會，並制定書面職權範圍。審核委員會之主要職責為就財務申報、風險管理及內部監控系統的成效提供獨立意見、監督審核程序、制訂及檢討政策以及履行董事會指派的其他職責及責任。審核委員會由三名成員組成，分別為魯梅女士、陳建文博士及 Katherine Rong Xin 女士，彼等均為獨立非執行董事。陳建文博士為審核委員會主席，並具備上市規則第 3.10(2) 條所規定的適當專業資格或會計或有關財務管理的專業知識。

審閱中期財務業績

本集團截至二零二三年六月三十日止六個月的未經審核中期簡明綜合財務業績未經審核，但已由審核委員會審閱及批准，審核委員會認為，編製有關業績已遵守適用會計準則及規定以及上市規則並已作出充分披露。審核委員會亦已審閱本集團所採納的會計準則及慣例，並討論有關審核、風險管理、內部監控及財務報告事項。

承董事局命

朗詩綠色生活服務有限公司

田明先生

非執行董事兼董事長

香港，二零二三年八月二十五日

