



**TIANLI**  
HOLDINGS GROUP LIMITED

**TIANLI HOLDINGS GROUP LIMITED**

**天利控股集團有限公司**

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

(Stock Code 股份代號: 117)



Interim Report  
**2022**  
中期報告



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# Corporate Information 公司資料

## BOARD OF DIRECTORS

### Executive Directors

Mr. Zhou Chunhua (*Chairman*)  
Mr. Pan Tong (*Chief Executive Officer*)

### Independent Non-executive Directors

Mr. Chu Kin Wang, Peleus  
Mr. David Tsoi  
Mr. Xu Xuechuan

## AUDIT COMMITTEE

Mr. Chu Kin Wang, Peleus (*Chairman*)  
Mr. David Tsoi  
Mr. Xu Xuechuan

## REMUNERATION COMMITTEE

Mr. Xu Xuechuan (*Chairman*)  
Mr. Chu Kin Wang, Peleus  
Mr. Zhou Chunhua

## NOMINATION COMMITTEE

Mr. Chu Kin Wang, Peleus (*Chairman*)  
Mr. Xu Xuechuan  
Mr. Zhou Chunhua

## REGISTERED OFFICE

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

## HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 2711-12, 27th Floor  
The Center  
99 Queen's Road Central  
Hong Kong

## 董事會

### 執行董事

周春華先生 (*主席*)  
潘彤先生 (*行政總裁*)

### 獨立非執行董事

朱健宏先生  
蔡大維先生  
徐學川先生

## 審核委員會

朱健宏先生 (*主席*)  
蔡大維先生  
徐學川先生

## 薪酬委員會

徐學川先生 (*主席*)  
朱健宏先生  
周春華先生

## 提名委員會

朱健宏先生 (*主席*)  
徐學川先生  
周春華先生

## 註冊辦事處

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

## 總辦事處及香港主要營業地點

香港  
皇后大道中99號  
中環中心  
27樓2711-12室

## PRINCIPAL PLACE OF BUSINESS IN THE PRC

EYANG Building  
No. 13 Gaoxin North 4th Road  
Songpingshan Community  
Xili Subdistrict  
Nanshan District  
Shenzhen, the PRC

## AUTHORISED REPRESENTATIVES

Mr. Zhou Chunhua  
Mr. Lo Chung Man

## COMPANY SECRETARY

Mr. Lo Chung Man

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

## PRINCIPAL BANKERS

Chong Hing Bank Limited  
Industrial and Commercial Bank of China Limited  
Industrial and Commercial Bank of China (Macau) Limited  
Citibank N.A.  
China Construction Bank Corporation  
Ping An Bank Co., Ltd  
Bank of China Limited  
Bank of Communications Co. Ltd Hong Kong Branch  
Shanghai Pudong Development Bank Co., Ltd

## 中國主要營業地點

中國深圳市  
南山區  
西麗街道  
松坪山社區  
高新北四道13號  
宇陽大廈

## 授權代表

周春華先生  
盧頌文先生

## 公司秘書

盧頌文先生

## 主要股份過戶登記處

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

## 香港股份過戶登記分處

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

## 主要往來銀行

創興銀行有限公司  
中國工商銀行股份有限公司  
中國工商銀行(澳門)股份有限公司  
花旗銀行  
中國建設銀行股份有限公司  
平安銀行股份有限公司  
中國銀行股份有限公司  
交通銀行股份有限公司香港分行  
上海浦東發展銀行股份有限公司

# Corporate Information 公司資料

## LEGAL ADVISOR AS TO HONG KONG LAW

Junhe Law Offices

## 香港法律顧問

君合律師事務所

## LEGAL ADVISOR AS TO CAYMAN ISLANDS LAW

Conyers Dill & Pearman

## 開曼群島法律顧問

Conyers Dill & Pearman

## AUDITOR

Crowe (HK) CPA Limited  
*Certified Public Accountants*

## 核數師

國富浩華(香港)會計師事務所有限公司  
*執業會計師*

## STOCK CODE

117

## 股份代號

117

## COMPANY WEBSITE

<http://www.tlhg.com.hk>

## 公司網址

<http://www.tlhg.com.hk>

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

During the six months ended 30 June 2022, global economic growth is running out of steam and risks have increased significantly due to geopolitical conflicts, the COVID-19 pandemic and global supply chain adjustments, as well as the aggressive withdrawal of economic stimulus policies in major economies such as the United States. This adversely affected the MLCC segment and the investment and financial services segment of the Group to some extent.

### MLCC

In the first half of 2022, due to the resurgence of the pandemic and the disrupted logistics, demand from downstream manufacturers was restrained, especially in the consumer electronics sector where end-users' demand saw a sharp decline. In addition, several MLCC manufacturers expanded their production capacity and increased their supply, which intensified competition within the industry. Against this backdrop, the Group's MLCC segment was under great pressure in the first half of 2022. Nevertheless, the Group's MLCC segment overcame the difficulties by optimizing its product mix, continually developing towards high-capacity, high-frequency and high-reliability, and increasing the proportion of industrial and automotive-grade products while satisfying the needs of consumer-grade customers. In the first half of the year, the sales revenue amounted to RMB182.4 million, representing a decrease of 31.2% as compared to the first half of 2021. The gross profit margin of the MLCC segment was 0.2% for the first half of 2022 as compared to that of 29.8% for the same period in 2021.

### 業務回顧

截至2022年6月30日止六個月期間，受地緣政治沖突、新冠肺炎疫情以及全球供應鏈調整等因素的影響，再加之美國等主要經濟體經濟刺激政策激進退出，全球經濟增長動力不足，而風險顯著增加。這對本集團的MLCC分部和投資與金融服務分部都造成了不同程度的負面影響。

### MLCC

2022年上半年，受到疫情反覆以及物流運輸受阻等因素的影響，下游廠商需求受抑制，尤其在消費電子領域，終端需求下滑明顯。此外，多家MLCC廠商產能擴張落地，供給增加，加劇了行業競爭。在此背景下，2022年上半年本集團MLCC分部業績承受了較大壓力。儘管如此，本集團MLCC分部克服困難，優化產品結構，持續向高容、高頻、高可靠性方向發展，在滿足消費級客戶需求的同時亦不斷提升工業及車規級產品比重。上半年實現銷售收入182.4百萬元，較2021年上半年下降31.2%。2022年上半年MLCC分部的毛利率為0.2%，而2021年同期的毛利率為29.8%。

# Management Discussion and Analysis

## 管理層討論及分析

Although the market was not as strong as expected in the first half of 2022, the Group continued to increase its investment in research and development to prepare for sustainable growth. On the one hand, the Group stays committed to the traditional field of consumption grade, and on the other hand, accelerates research and development of technology and strategic deployment in the industrial and automotive grade. In the first half of 2022, the Group has achieved several substantial breakthroughs in mini-sized high-capacity specifications, and achieved bulk delivery. In the industrial-grade microwave high-Q products sector, the Group further expanded the range of specifications based on the development in 2021 and has fully covered the specifications of leading international manufacturers. As for automotive-grade products, the Group completed the validation for products with various specifications and achieved bulk delivery.

The existing production bases of the Group in Anhui and Dongguan maintained stable operations. At the same time, the Group has seized the opportunities of domestic substitution and accelerated the upgrading of technology and equipment as well as the moderate expansion of production capacity to meet customer demands. During the reporting period, the main structure of the new base in Chuzhou, Anhui has been completed, and the preparation work for the new base in Dongguan was in process. As at 5 August 2022, a groundbreaking ceremony was held at the new base in Dongguan for the “Industrial Automotive Grading Ceramic Capacitor Project of Dong Eyang”, which received much attention.

雖然2022年上半年市場景氣度不及預期，但是本集團持續加大研發投入，為持續發展作好準備。本集團一方面在傳統的消費級領域繼續深耕細作，另一方面加快工業級和車規級領域的技術研發戰略部署。2022上半年，本集團在微型化尺寸高容規格上陸續取得多個實質性突破並實現批量交貨。在工業級微波高Q產品領域，本集團在2021年開發基礎上進一步拓展了規格範圍，實現了對國際領先廠商規格範圍的全面覆蓋。在車規級產品領域，本集團完成了多項規格的驗證，並實現批量交付。

本集團現有安徽和東莞生產基地穩定運營，同時本集團抓住國產替代的機遇，加快技術設備的更新換代以及產能的適度擴充，以滿足客戶需求。於報告期間，安徽滁州新基地已完成主體工程建設。東莞新基地也在加緊籌備建設。於2022年8月5日，東莞新基地舉行了「東宇陽工業車規級陶瓷電容器項目」開工奠基儀式，受到多方關注。

# Management Discussion and Analysis

## 管理層討論及分析

### Asset Management

As at 30 June 2022, the Group is managing 11 funds, each with a distinct focus. The Group derives asset management fee income by providing asset management services to the funds. The capital commitments from their limited partners are listed in the table below. The Group, being one of the limited partners, also directly invests into six of the funds.

Unit: US\$ million

### 資產管理

於2022年6月30日，本集團管理11項基金，各項基金均有不同的投資重點。本集團透過為該等基金提供資產管理服務而產生資產管理費收入。該等基金之有限合夥人之承諾資本列於下表內。本集團作為其中一名有限合夥人亦直接投資於其中六項基金。

單位：百萬美元

| Fund Name<br>基金名稱  | Initial Closing Date<br>初始交割日 | Term (Year)<br>期限 (年期)               | Investment Focus<br>投資重點  | Capital Commitment<br>承諾資本                              |   |
|--|-------------------------------|--------------------------------------|---|---|---|
|  |                               |                                      |   | Total of the Fund <sup>(4)</sup><br>基金總額 <sup>(4)</sup> | Total from the Group <sup>(5)</sup><br>本集團總額 <sup>(5)</sup> |
| 1 Tianli China Opportunities Fund I L.P.<br>天利中國機遇型基金一號                              | January 2017<br>2017年1月       | 5.5                                  | Project fund established for an investment in Beijing<br>就位於北京的一個投資項目而設的項目基金  | 116.4   | 17.5  |
| 2 Tianli SPC   | January 2017<br>2017年1月       | Not Applicable<br>不適用                | Invest in a wide range of assets including private equity investments, listed and unlisted securities, debt securities and other financial instruments<br>投資於各種資產，包括私募股權投資、上市及非上市證券、債務證券及其他金融工具 | 98.4  | -   |
| 3 Tianli Private Debt Fund L.P.<br>天利私募債權基金  | January 2017<br>2017年1月       | 6+1 <sup>(3)</sup>                   | Invest in a wide range of private debt instruments with regional focus primarily in developed countries and China<br>投資於多種私募債權工具，投資地域主要集中在發達國家及中國   | 300.0   | 35.0  |
| 4 Tianli Private Debt Capital L.P.<br>天利私募債權資本                                       | March 2017<br>2017年3月         | 9                                    | Invest predominantly across a wide range of private debt instruments globally<br>主要投資於全球各種私募債權工具  | 175.0   | 9.8   |
| 5 Tianli Global Opportunities Capital L.P. <sup>(2)</sup><br>天利環球機遇資本 <sup>(2)</sup> | March 2017<br>2017年3月         | 7+2 <sup>(1)</sup>                   | Invest globally across various sectors and distressed assets<br>投資於全球不同行業及不良資產  | 175.0   | 12.2  |
| 6 Tianli Special Situations Capital L.P.<br>天利機遇資本                                   | March 2017<br>2017年3月         | 7+2 <sup>(1)</sup> +1 <sup>(1)</sup> | Invest predominantly in global mergers and acquisitions, private equity or other corporate finance transactions<br>主要投資於全球併購、私募股權或其他企業融資交易  | 35.0  | 9.8   |



# Management Discussion and Analysis

## 管理層討論及分析

|    | Fund Name<br>基金名稱                                      | Initial Closing Date<br>初始交割日 | Term (Year)<br>期限 (年期) | Investment Focus<br>投資重點  | Capital Commitment<br>承諾資本                              |   |
|----|--|-------------------------------|------------------------|---|---|---|
|    |  |                               |                        |   | Total of the Fund <sup>(4)</sup><br>基金總額 <sup>(4)</sup> | Total from the Group <sup>(5)</sup><br>本集團總額 <sup>(5)</sup> |
| 7  | Tianli Public Markets Capital L.P.<br>天利公開市場資本         | March 2017<br>2017年3月         | 6+2 <sup>(1)</sup>     | Invest predominantly in the secondary market of publicly traded securities globally<br>主要投資於全球二級市場的上市證券                       | 20.0  | 5.6   |
| 8  | Tianli M&A Investment L.P.<br>天利併購投資基金                 | March 2017<br>2017年3月         | 7                      | Invest predominantly in global mergers and acquisitions or other corporate finance related investments<br>主要投資全球併購或其他企業融資相關投資 | 120.0   | –   |
| 9  | Tianli China Opportunities Fund II L.P.<br>天利中國機遇型基金二號 | April 2017<br>2017年4月         | 7                      | Project fund established for an investment in Shanghai<br>就位於上海的一個投資項目而設的項目基金   | 80.4  | –   |
| 10 | Tianli UK Opportunities Fund L.P.<br>天利英國機遇型基金         | March 2017<br>2017年3月         | 7                      | Invest predominantly in projects located in the United Kingdom<br>主要投資於位於英國的項目  | 150.4   | –   |
| 11 | Tianli US Opportunities Fund L.P.<br>天利美國機遇型基金         | May 2017<br>2017年5月           | 7                      | Invest predominantly in projects located in the United States<br>主要投資於位於美國的項目   | 12.6  | –   |

### Notes:

### 附註：

- |   |                        |
|---|------------------------|
| 1. Extension upon recommendation of the general partner with approval of the investment committee | 1. 經普通合夥人建議及投資委員會批准後延期 |
| 2. Formerly known as Tianli Real Estate Capital L.P.  | 2. 前稱天利房地產資本           |
| 3. Extension upon recommendation of the general partner with approval of the advisory committee   | 3. 經普通合夥人建議及顧問委員會批准後延期 |
| 4. Including cross holdings among the funds   | 4. 包括基金之間的交叉持股         |
| 5. Including direct capital   | 5. 包括直接資本              |

## Management Discussion and Analysis 管理層討論及分析

As at 30 June 2022, the total capital commitment of the above funds (after eliminating the cross-holding effect) was approximately US\$647.8 million, among which the Group had committed approximately US\$89.9 million with US\$75.5 million capital invested. In the first half of 2022, the six funds that the Group has invested contributed a net loss of RMB6.2 million to the Group's financial results, in addition to the asset management fee income of RMB18.1 million.

**Unit: US\$ million**

於2022年6月30日，上述基金的承諾資本總額（經抵銷交叉持股影響後）約為647.8百萬美元，其中本集團的承諾資本約為89.9百萬美元，當中已投資資本為75.5百萬美元。於2022年上半年度，除資產管理費收入人民幣18.1百萬元外，本集團所投資的六項基金為本集團之財務業績貢獻淨虧損額人民幣6.2百萬元。

**單位：百萬美元**

| Fund name<br>基金名稱                                      | Country/<br>region<br>國家/地區 | Product<br>產品 |                          |                             | Invested<br>amount<br>投資金額 |
|--|-----------------------------|---------------|--------------------------|-----------------------------|----------------------------|
|  |                             | Debt<br>債權    | Common<br>equity<br>普通權益 | Preferred<br>equity<br>優先權益 |                            |
| Tianli China Opportunities Fund I L.P.<br>天利中國機遇型基金一號  | PRC<br>中國                   | -             | 107.7                    | -                           | 107.7                      |
| Tianli Private Debt Fund L.P.<br>天利私募債權基金              | Australia<br>澳洲             | -             | -                        | 17.6                        | 17.6                       |
|  | Korea<br>韓國                 | 5.5           | -                        | -                           | 5.5                        |
|  | UK<br>英國                    | 17.5          | -                        | -                           | 17.5                       |
| Tianli M&A Investment L.P.<br>天利併購投資基金                 | Hong Kong<br>香港             | 56.4          | -                        | -                           | 56.4                       |
| Tianli Private Debt Capital L.P.<br>天利私募債權資本           | Cayman Islands<br>開曼群島      | 32.1          | -                        | -                           | 32.1                       |
| Tianli China Opportunities Fund II L.P.<br>天利中國機遇型基金二號 | PRC<br>中國                   | -             | 66.9                     | -                           | 66.9                       |
| Tianli UK Opportunities Fund L.P.<br>天利英國機遇型基金         | UK<br>英國                    | -             | 132.9                    | 25.2                        | 158.1                      |
| Tianli US Opportunities Fund L.P.<br>天利美國機遇型基金         | US<br>美國                    | -             | 14.9                     | -                           | 14.9                       |
| <b>Total</b><br><b>總計</b>                              |                             | <b>111.5</b>  | <b>322.4</b>             | <b>42.8</b>                 | <b>476.7</b>               |

Consistent with prior periods, the investments made by these funds were in six countries or regions, including Australia, Hong Kong, Korea, PRC, UK and the US, and these investments were in the form of debt, common equity or preferred equity.

該等基金於六個國家或地區（包括澳洲、香港、韓國、中國、英國及美國）作出投資，而該等投資的方式為債權、普通權益或優先權益，與過往期間一致。

# Management Discussion and Analysis

## 管理層討論及分析

### Investment

For the six months ended 30 June 2022, the Group's two passive financial investments were redeemed or disposed, including one equity investment (classified as financial assets at fair value through other comprehensive income on the face of consolidated statement of financial position), and one investment in an associate (classified as interest in an associate on the face of consolidated statement of financial position).

The fair value of the equity investment had been reviewed at the end of 2021 by the management using cash flow projections based on a financial budget. On 13 May 2022, the equity investment bought the share back with the cash consideration of approximately US\$2.0 million (equivalent to approximately RMB12.7 million). The equity investment was fully redeemed through the share repurchase by a non wholly owned subsidiary on 28 June 2022 which resulted in a net cash flow of approximately US\$1.9 million (equivalent to approximately RMB12.0 million) in aggregate from investment activities since the investment.

The investment in an associate refers to a private equity fund established in Korea, which was 29.98% held by a non-wholly owned subsidiary of the Group, a licensed comprehensive asset management company in Korea. The interest in an associate was accounted for by the Group in the consolidated financial statements using equity method. Such asset management company in Korea was disposed on 19 April 2022.

### 投資

截至2022年6月30日止六個月，本集團的兩項被動金融投資已被贖回或出售，包括一項股本投資（於綜合財務狀況表內分類為按公平值計入其他全面收益的金融資產），以及一項於聯營公司的投資（於綜合財務狀況表內分類為於聯營公司的權益）。

於2021年年底，管理層已根據財務預算使用現金流量預測審閱股本投資的公平值。於2022年5月13日，股本投資以約2.0百萬美元（相當於約人民幣12.7百萬元）之現金對價購回股份。於2022年6月28日，股權投資已被非全資附屬公司以股份回購方式全額贖回，自投資以來共產生約1.9百萬美元（相當於約人民幣12.0百萬元）的投資活動現金淨流入。

於聯營公司的投資指一項於韓國成立的私募基金，其由本集團的一間非全資附屬公司持有29.98%權益，該附屬公司為韓國持牌綜合資產管理公司。本集團使用權益法將於聯營公司的權益列入綜合財務報表。該韓國資產管理公司已於2022年4月19日被出售。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

For the six months ended 30 June 2022, the Group's revenue was derived from (i) MLCC segment; and (ii) investment and financial services segment. Total revenue of the Group was RMB194.3 million, which represented an decrease of RMB120.8 million, or 38.3%, as compared to that for the six months ended 30 June 2021. Revenue from the MLCC segment for the six months ended 30 June 2022 was RMB182.4 million, representing an decrease of RMB82.5 million, or 31.2% from the six months ended 30 June 2021, which was due to weakening market circumstances in the industry. Revenue from the investment and financial services segment for the six months ended 30 June 2022 reached RMB11.9 million. Among this, the asset management fee income was RMB18.2 million for the six months ended 30 June 2022 which represented a decrease of RMB6.4 million, or 26.1%, as compared to that for the six months ended 30 June 2021. And the Group's net loss from financial assets at fair value through profit or loss ("FVPL"), which recorded RMB6.2 million for the six months ended 30 June 2022 as compared to that net gain of RMB25.6 million for the six months ended 30 June 2021.

### Gross Profit Margin

Aggregate gross profit margin for the six months ended 30 June 2022 was 6.3%, representing a decrease of 34.7% as compared to the six months ended 30 June 2021.

Specifically, the gross profit margin of the MLCC segment decreased from gross profit margin of 29.9% for the six months ended 30 June 2021 to gross profit margin of 0.2% for the six months ended 30 June 2022. This was due to the decrease in sales leading the decrease of production and the increase in average cost during the period.

### 財務回顧

截至2022年6月30日止六個月，本集團的收入來自(i)MLCC分部；及(ii)投資與金融服務分部。本集團的總收入為人民幣194.3百萬元，較截至2021年6月30日止六個月減少人民幣120.8百萬元或38.3%。截至2022年6月30日止六個月，MLCC分部的收入為人民幣182.4百萬元，較截至2021年6月30日止六個月減少人民幣82.5百萬元或31.2%，乃由於業內市場不景氣所致。截至2022年6月30日止六個月，投資與金融服務分部的收入為人民幣11.9百萬元。當中，資產管理費收入於截至2022年6月30日止六個月為人民幣18.2百萬元，較截至2021年6月30日止六個月減少人民幣6.4百萬元或26.1%。此外，本集團按公平值計入損益（「按公平值計入損益」）的金融資產於截至2022年6月30日止六個月錄得虧損淨額人民幣6.2百萬元，而截至2021年6月30日止六個月則錄得收益淨額人民幣25.6百萬元。

### 毛利率

截至2022年6月30日止六個月的總毛利率為6.3%，較截至2021年6月30日止六個月下跌34.7%。

具體而言，MLCC分部的毛利率由截至2021年6月30日止六個月的毛利率29.9%減少至截至2022年6月30日止六個月的毛利率0.2%，此乃由於期內銷售減少導致生產減少及平均成本上升所致。

# Management Discussion and Analysis

## 管理層討論及分析

### Other Income

The Group's other income amounted to RMB16.5 million for the six months ended 30 June 2022, representing an increase of 293.7% from the six months ended 30 June 2021. The increase was mainly due to a foreign exchange gain of RMB8.8 million attributable to exchange fluctuation.

### Selling and Distribution Costs

The Group's selling and distribution costs totalled RMB10.3 million for the six months ended 30 June 2022, and this was a decrease of 12.4% from the six months ended 30 June 2021. This was mainly due to a decrease in staff salary of sales department in the MLCC segment where the sales level decreased.

### Administrative Expenses

The Group's administrative expenses for the six months ended 30 June 2022 were RMB45.6 million, representing a decrease of RMB14.1 million from the six months ended 30 June 2021. The decrease was mainly attributable to the foreign exchange loss recorded in 2021 which is recognised as exchange gain in other income for the six months ended 30 June 2022 and the decrease in staff cost in the MLCC segment.

### Research and Development Costs

The Group incurred research and development costs of RMB29.8 million for the six months ended 30 June 2022, representing an increase of RMB7.9 million from the six months ended 30 June 2021. The increase was mainly due to the Group's continuous efforts in research and development of new products and technologies during the reporting period.

### 其他收益

截至2022年6月30日止六個月，本集團的其他收益為人民幣16.5百萬元，較截至2021年6月30日止六個月增加293.7%。有關增加主要是由於外匯波動導致匯兌收益人民幣8.8百萬元所致。

### 銷售及分銷成本

截至2022年6月30日止六個月，本集團的銷售及分銷成本合共為人民幣10.3百萬元，較截至2021年6月30日止六個月減少12.4%。此乃主要由於MLCC分部（其銷售水平有所下降）的銷售部門員工薪金減少所致。

### 行政費用

截至2022年6月30日止六個月，本集團的行政費用為人民幣45.6百萬元，較截至2021年6月30日止六個月減少人民幣14.1百萬元。有關減少乃主要由於於2021年錄得匯兌虧損，其於截至2022年6月30日止六個月於其他收益內確認為匯兌收益，以及MLCC分部的員工成本減少。

### 研究及開發成本

截至2022年6月30日止六個月，本集團產生研究及開發成本人民幣29.8百萬元，較截至2021年6月30日止六個月增加人民幣7.9百萬元。有關增加乃主要由於報告期間本集團不斷加強新產品和新技术的研發力度。

# Management Discussion and Analysis

## 管理層討論及分析

### Finance Costs

The Group's finance costs amounted to RMB10.1 million for the six months ended 30 June 2022 representing an decrease of RMB1.0 million from the six months ended 30 June 2021. The slightly decrease was mainly due to the decrease in interest rate for another loan net off the interests incurred for additional bank loan in the first half of 2022.

### Property, Plant and Equipment

The net book values of the Group's property, plant and equipment were RMB488.9 million as at 30 June 2022 increased by RMB45.8 million from the balance as at 31 December 2021. The increase was mainly due to the additions to plant and machinery used in production of MLCC.

### Investment Properties

The Group's investment property was carried at RMB20.5 million as at 30 June 2022, comparable to the carrying value of RMB20.9 million as at 31 December 2021.

### Financial Assets at Fair Value Through Profit or Loss

As at 30 June 2022, the Group's financial assets at FVPL had a carrying value of RMB419.0 million, which was an increase of 2.4% from the balance as at 31 December 2021 which was classified as financial assets designated at FVPL. This was mainly due to the fluctuation of exchange rate.

### Accounts and Bills Receivables

As at 30 June 2022, the Group's accounts and bills receivables amounted to RMB196.6 million, an increase of RMB5.6 million or 2.9% from the balance as at 31 December 2021.

### 融資成本

截至2022年6月30日止六個月，本集團的融資成本為人民幣10.1百萬元，較截至2021年6月30日止六個月減少人民幣1.0百萬元。有關略微減少乃主要由於另一項貸款的利率減少抵銷了2022年上半年額外銀行貸款產生的利息。

### 物業、廠房及設備

於2022年6月30日，本集團物業、廠房及設備的賬面淨值為人民幣488.9百萬元，較2021年12月31日的結餘增加人民幣45.8百萬元。有關增加乃主要由於添置用於生產MLCC的廠房及機器所致。

### 投資物業

於2022年6月30日，本集團之投資物業之賬面值為人民幣20.5百萬元，與2021年12月31日的賬面值人民幣20.9百萬元相若。

### 按公平值計入損益的金融資產

於2022年6月30日，本集團按公平值計入損益的金融資產的賬面值為人民幣419.0百萬元，較2021年12月31日的結餘（分類為指定按公平值計入損益的金融資產）增加2.4%。此乃主要由於匯率波動所致。

### 應收款項及應收票據

於2022年6月30日，本集團的應收款項及應收票據為人民幣196.6百萬元，較2021年12月31日的結餘增加人民幣5.6百萬元或2.9%。

# Management Discussion and Analysis

## 管理層討論及分析

### Prepayments, Deposits and Other Receivables

As at 30 June 2022, prepayments, deposits and other receivables amounted to RMB46.3 million, representing a decrease of RMB1.2 million as compared to the balance as at 31 December 2021. The decrease was mainly due to the decrease in deposit paid for the purchase from suppliers during the period.

### Cash and Bank Balances and Pledged Bank Deposits

As at 30 June 2022, the Group's cash and bank balances totalled RMB91.0 million, increased by RMB28.1 million from 31 December 2021. The increase was due to the cash received from the gain on deregistration/dissolution of associate during the period.

### Trade and Bills Payables

As at 30 June 2022, the Group's trade and bills payables amounted to RMB51.8 million, a decrease of RMB17.1 million from 31 December 2021. The decrease was mainly due to the decrease of the MLCC production during the six months ended 30 June 2022.

### Deferred Income, Accruals and Other Payables

As at 30 June 2022, total deferred income, accruals and other payables amounted to RMB73.8 million, which was a decrease of RMB27.5 million from 31 December 2021. The decrease was mainly due to the settlement of the other payables from acquisition of production equipment during the period.

### Bank and Other Loans

As at 30 June 2022, the Group's bank and other loans was carrying RMB488.8 million, which represented an increase of RMB9.8 million from RMB391.0 million as at 31 December 2021. The increase was mainly due to the additional drawdown of the bank loans.

### Contingent Liabilities

As at 30 June 2022, the Group had no material contingent liabilities (31 December 2021: Nil).

### 預付款項、按金及其他應收款項

於2022年6月30日，預付款項、按金及其他應收款項為人民幣46.3百萬元，較2021年12月31日之結餘減少人民幣1.2百萬元。有關減少乃主要由於期內就向供應商採購支付的按金減少所致。

### 現金及銀行結餘及已抵押銀行存款

於2022年6月30日，本集團的現金及銀行結餘合共為人民幣91.0百萬元，較2021年12月31日增加人民幣28.1百萬元。有關增加乃由於期內自取消註冊／解散聯營公司收益取得的現金所致。

### 應付貿易款項及應付票據

於2022年6月30日，本集團的應付貿易款項及應付票據為人民幣51.8百萬元，較2021年12月31日減少人民幣17.1百萬元。有關減少乃主要由於MLCC於截至2022年6月30日止六個月的產量減少所致。

### 遞延收入、應計費用及其他應付款項

於2022年6月30日，遞延收入、應計費用及其他應付款項合共為人民幣73.8百萬元，較2021年12月31日減少人民幣27.5百萬元。有關減少乃主要由於期內結算來自購買生產設備的其他應付款項所致。

### 銀行及其他貸款

於2022年6月30日，本集團之銀行及其他貸款之賬面值為人民幣488.8百萬元，較2021年12月31日的人民幣391.0百萬元增加人民幣9.8百萬元。有關增加乃主要由於額外提取銀行貸款所致。

### 或然負債

於2022年6月30日，本集團並無重大或然負債（2021年12月31日：無）。

# Management Discussion and Analysis

## 管理層討論及分析

### Capital Commitments

As at 30 June 2022, the Group had capital commitments of RMB361.8 million (31 December 2021: RMB256.8 million), including undrawn commitment to Tianli Private Debt Fund L.P. of approximately US\$13.2 million, or RMB87.0 million (31 December 2021: US\$13.2 million or RMB83.5 million), Tianli China Opportunities Fund I L.P. of approximately US\$1.2 million, or RMB7.9 million (31 December 2021: US\$1.2 million or RMB7.9 million) from the investment and financial services segment. Also, the capital commitment for construction of plant of approximately RMB126.7 million (31 December 2021: RMB87.0 million), acquisition of land use right of approximately RMB43.8 million (31 December 2021: RMB43.8 million) and additions to production equipment of approximately RMB96.3 million (31 December 2021: RMB34.6 million) from the MLCC segment. The increase was mainly contributed by the MLCC segment, while the decrease of the capital commitment of the investment and financial services segment was attributable to the increase of the exchange rate of Renminbi. There was no material change in terms of US dollars for the capital commitment of the investment and financial services segment.

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

#### Net Current Assets

As at 30 June 2022, the Group had net current assets of approximately RMB118.1 million (31 December 2021: net current liabilities RMB29.1 million), comprising of current assets of RMB540.6 million (31 December 2021: RMB550.0 million), net off current liabilities of RMB422.5 million (31 December 2021: RMB578.2 million).

As at 30 June 2022, the Group's current ratio was 1.3 (31 December 2021: 1.0). The increase in current ratio was mainly due to the other loan of RMB216.9 million is classified as non-current liabilities as at 30 June 2022, which is extended to be repayable on 12 August 2025.

### 資本承擔

於2022年6月30日，本集團的資本承擔為人民幣361.8百萬元（2021年12月31日：人民幣256.8百萬元），包括於投資與金融服務分部，對天利私募債權基金的未提取承諾額約13.2百萬美元或人民幣87.0百萬元（2021年12月31日：13.2百萬美元或人民幣83.5百萬元）及對天利中國機遇型基金一號的未提取承諾額約1.2百萬美元或人民幣7.9百萬元（2021年12月31日：1.2百萬美元或人民幣7.9百萬元）以及於MLCC分部，廠房建築之資本承擔約人民幣126.7百萬元（2021年12月31日：人民幣87.0百萬元）、收購土地使用權約人民幣43.8百萬元（2021年12月31日：人民幣43.8百萬元）及添置生產設備約人民幣96.3百萬元（2021年12月31日：人民幣34.6百萬元）。有關增加主要來自於MLCC分部，而投資與金融服務分部的資本承擔減少乃由於人民幣匯率上升，投資與金融服務分部的資本承擔以美元計算並無重大變動。

### 流動資金、財務資源及資本架構

#### 流動資產淨值

於2022年6月30日，本集團的流動資產淨值約為人民幣118.1百萬元（2021年12月31日：流動負債淨額人民幣29.1百萬元），其中包括流動資產人民幣540.6百萬元（2021年12月31日：人民幣550.0百萬元），扣除流動負債人民幣422.5百萬元（2021年12月31日：人民幣578.2百萬元）。

於2022年6月30日，本集團的流動比率為1.3（2021年12月31日：1.0）。流動比率增加乃主要由於其他貸款人民幣216.9百萬元於2022年6月30日分類為非流動負債，該貸款已延長至2025年8月12日償還。



# Management Discussion and Analysis

## 管理層討論及分析

### Banking Facilities

As at 30 June 2022, the Group had been granted banking facilities of RMB568.0 million (31 December 2021: RMB568.0 million) and utilised banking facilities of RMB258.0 million (31 December 2021: RMB132.4 million). The leasehold land and buildings and land use right of the Group with a carrying value of RMB52.4 million (31 December 2021: RMB56.3 million) in aggregate was pledged to secure the bank facilities and a guarantee was provided by a wholly owned subsidiary to the bank in respect of the bank facilities.

### Gearing Ratio

The Group monitors its capital structure through gearing ratio, which is net debt divided by capital plus net debt. Net debt is calculated at the sum of bank and other loans, lease liabilities, trade and bills payables and accruals and other payables (excluding deferred income and receipt in advance) less cash and cash equivalents. Capital represents equity attributable to the owners of the Company (excluding share capital). As at 30 June 2022 and 31 December 2021, the gearing ratios of the Group were approximately 37.9% and 36.0% respectively. The increase in gearing ratio was a result of the increase in bank and other loans during the six months ended 30 June 2022.

### Financial Resources

With the amount of liquid assets on hand as well as credit facilities granted by banks, the management is of the view that the Group has sufficient financial reserves to meet its ongoing operational requirements.

### 銀行授信

於2022年6月30日，本集團獲銀行授信人民幣568.0百萬元（2021年12月31日：人民幣568.0百萬元），並動用銀行授信人民幣258.0百萬元（2021年12月31日：人民幣132.4百萬元）。本集團賬面值合共為人民幣52.4百萬元（2021年12月31日：人民幣56.3百萬元）的租賃土地及樓宇及土地使用權已抵押作為銀行授信的擔保，並由一間全資附屬公司就銀行授信向銀行提供擔保。

### 資產負債比率

本集團透過資產負債比率（即淨負債除以資本加淨負債）監管其資本架構。淨負債按銀行及其他貸款、租賃負債、應付貿易款項及應付票據以及應計費用及其他應付款項（不包含遞延收入及預收收入）之總和減現金及現金等價物計算。資本指本公司擁有人應佔權益（不包括股本）。於2022年6月30日及2021年12月31日，本集團的資產負債比率分別約為37.9%及36.0%。資產負債比率增加乃由於截至2022年6月30日止六個月的銀行及其他貸款增加所致。

### 財務資源

憑著手頭流動資產金額及銀行所授出的信貸額度，管理層認為本集團具備充裕財務儲備應付其持續經營所需。

# Management Discussion and Analysis

## 管理層討論及分析

### FOREIGN EXCHANGE RISK

For the six months ended 30 June 2022, the Group's revenue were mainly denominated in Renminbi, US dollars and HK\$, whilst its purchases were mainly denominated in Renminbi, US dollars, HK\$ and Japanese Yen. The trade receivables denominated in US dollars were greater than the trade payables denominated in US dollars, and the trade receivables denominated in HK\$ were smaller than the trade payables denominated in HK\$. Meanwhile, the Group is exposed to risks in respect of trade payables denominated in Japanese Yen, but is basically not exposed to risks in respect of trade receivables denominated in Japanese Yen. In the event of vigorous fluctuation of exchange rates, foreign exchange risk will exist to a certain extent. The Group will adopt corresponding hedging measures in relation to its foreign currency exposure, with a view to providing protection against future foreign exchange risk.

### CHARGES ON ASSETS

As at 30 June 2022, leasehold land and buildings, land use right and machinery of the Group with carrying amounts of approximately RMB31.3 million (31 December 2021: RMB34.8 million), RMB21.1 million (31 December 2021: RMB21.5 million) and RMB18.1 million (31 December 2021: RMB18.4 million) respectively have been pledged as securities for bank and other loans facilities.

### 外匯風險

截至2022年6月30日止六個月，本集團之收入主要以人民幣、美元和港元列值，採購則主要以人民幣、美元、港元和日圓列值。以美元列值的應收貿易款項大於以美元列值的應付貿易款項，以港元列值的應收貿易款項少於以港元列值的應付貿易款項。同時，本集團還存在以日圓列值應付貿易款項的風險，但基本不存在以日圓列值的應收貿易款項風險。在匯率劇烈波動的情況下，存在一定的外匯風險。本集團將採取相應的外幣風險對沖措施以防範未來的外匯風險。

### 資產抵押

於2022年6月30日，本集團賬面值分別約為人民幣31.3百萬元（2021年12月31日：人民幣34.8百萬元）、人民幣21.1百萬元（2021年12月31日：人民幣21.5百萬元）及人民幣18.1百萬元（2021年12月31日：人民幣18.4百萬元）的租賃土地及樓宇、土地使用權及機器已被質押作為銀行及其他貸款授信之抵押品。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS PROSPECTS

The electronic information industry is a strategic emerging industry focused and supported by the government of the PRC, and MLCC is one of the main passive SMT components in the whole electronic machine, and also the most common basic component, called as “electronic industry rice”. According to “Made in China 2025”, China’s action plan for implementing the strategy of great manufacturing countries, the self-guarantee rate of core basic components (components) and key basic materials is required to reach 70% by 2025.

Despite of short-term volatile MLCC market, in the long run, the market demand for 5G, automotive electronics, and the Internet of Things will drive the development of MLCC industry. Meanwhile, the ongoing trade friction between the US and China will also accelerate the process of domestic substitution of MLCC production, and therefore the development space of MLCC industry in China remains vast in the future.

As one of the most competitive MLCC manufacturers in China and a national-level “Little Giant” enterprise, the Group has accumulated years of professional experience and technology, and has an excellent talent team. Although facing the changing market environment and competition perspective, the Group has always adhered to the mission of “consolidating the foundation of the electronics industry, improving the quality of technological products, and building MLCC as a national brand”, and continues to invest in research and development, equipment, environmental protection, automation and informatization to enhance the core competency and the proportion of high-end products represented by high-capacitance, industrial-grade and automotive-grade products, constantly meeting market demand.

### 業務展望

電子信息產業是中國政府重點支持的戰略新興產業，而MLCC是電子整機中主要的被動貼片元件之一，也是最通用的基礎元器件，被稱為「電子工業大米」。根據中國實施製造強國戰略的行動綱領《中國製造2025》，到2025年核心基礎零部件（元器件）及關鍵基礎材料自主保障率需達到70%。

雖然短期內MLCC市場行情有所波動，但是長期來看，5G、汽車電子、物聯網等市場需求必將帶動MLCC行業的發展，同時中美貿易摩擦持續發酵也將加速MLCC國產替代進程，因此未來我國MLCC行業發展空間仍然廣闊。

作為國內最有競爭力的MLCC製造商之一和國家級專精特新「小巨人」企業，本集團儲備了多年的專業經驗和技術，擁有優秀的人才梯隊，即使面對變化的市場環境和競爭格局，本集團始終以「鞏固電子工業基礎，提升科技產品品質，打造MLCC民族品牌」為使命，堅持在研發、設備、環保、自動化及信息化等方面持續投入，提升核心競爭力，提高以高容和工業級、車規產品為代表的高端產品佔比，不斷滿足市場需求。

## Management Discussion and Analysis 管理層討論及分析

In respect of investment and financial services, the Group will reinforce the subsequent monitoring and management of existing projects in its fund operation, take various measures to prevent and mitigate potential risks, through enhancing risk-control measures and reducing risks based on the terms of the existing agreements in order to safeguard the interests of fund investors. With most of its efforts directed towards the subsequent management of existing projects, the Group will also start developing new business when appropriate, exploring value-added opportunities for investors in stable and reliable investment projects.

### HUMAN RESOURCES

As at 30 June 2022, the Group had a total of 1,169 (31 December 2021: 1,199) employees. The remuneration policy and package of the Group's employees are structured in accordance with market conditions, the performance, educational background and experience of individual employees as well as statutory requirements where appropriate.

在投資與金融服務方面，本集團將加強基金業務現有項目的後續監控和管理，採取多種措施防範和化解可能出現的風險，在既有協議條款基礎上通過加強風險控制措施及降低風險，維護基金投資者的利益。在主要精力放在現有項目後續管理外，本集團亦會開始適時發展新業務，尋找穩健可靠的投資項目為投資者提供增值機會。

### 人力資源

於2022年6月30日，本集團共有1,169名（2021年12月31日：1,199名）員工。本集團的員工薪酬政策及待遇乃按市場情況、個別員工的表現、教育背景及經驗，以及適用的法定要求而釐定。

# Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

|   |                            | Six months ended 30 June<br>截至6月30日止六個月 |  |
|---|----------------------------|---|--|
|   |                            | 2022<br>2022年<br>(Unaudited)<br>(未經審核)  | 2021<br>2021年<br>(Unaudited)<br>(未經審核) |
|   |                            | RMB'000<br>人民幣千元                        | RMB'000<br>人民幣千元                       |
|   |                            | Notes<br>附註                             |  |
| <b>Continuing operations</b>  | <b>持續經營業務</b>              |   |  |
| <b>Revenue</b>  | <b>收入</b>                  | 3 & 4                                   | 194,310                                |
| Cost of sales   | 銷售成本                       |   | 315,062                                |
|   |                            |   | (185,838)                              |
| <b>Gross profit</b>   | <b>毛利</b>                  |   | 12,224                                 |
|   |                            |   | 129,224                                |
| Other income  | 其他收益                       | 4                                       | 16,149                                 |
| Selling and distribution costs  | 銷售及分銷成本                    |   | 4,099                                  |
| Administrative expenses   | 行政費用                       |   | (10,288)                               |
| Research and development costs  | 研究及開發成本                    |   | (11,739)                               |
|   |                            |   | (59,629)                               |
|   |                            |   | (29,793)                               |
| <b>(Loss)/profit from continuing operations</b>   | <b>持續經營業務(虧損)/溢利</b>       |   | (57,260)                               |
| Finance costs   | 融資成本                       | 5                                       | 40,089                                 |
| Share of profit of an associate   | 應佔一間聯營公司溢利                 |   | (10,074)                               |
|   |                            |   | (10,923)                               |
|   |                            |   | 20,146                                 |
|   |                            |   | -                                      |
| <b>(Loss)/profit before taxation from continuing operations</b>   | <b>持續經營業務除稅前(虧損)/溢利</b>    | 6                                       | (47,188)                               |
| Income tax expense  | 所得稅開支                      | 7                                       | 29,166                                 |
|   |                            |   | (1,204)                                |
| <b>(Loss)/profit for the period from continuing operations</b>  | <b>持續經營業務期內(虧損)/溢利</b>     |   | (48,392)                               |
|   |                            |   | 28,112                                 |
| <b>Discontinued operation</b>   | <b>非持續經營業務</b>             |   |  |
| Loss for the period from discontinued operation   | 非持續經營業務期內虧損                | 10                                      | -                                      |
|   |                            |   | (1)                                    |
| <b>(Loss)/profit for the period</b>   | <b>期內(虧損)/溢利</b>           |   | (48,392)                               |
|   |                            |   | 28,111                                 |
| <b>Other comprehensive income for the period, net of income tax</b>   | <b>期內其他全面收益，扣除所得稅</b>      |   |  |
| Items that will not be reclassified to profit or loss:  | 不會重新歸類至損益的項目：              |   |  |
| Financial assets at fair value through other comprehensive income ("FVOCI")                                 | 按公平值計入其他全面收益的金融資產          |   |  |
| – net movement in fair value reserve (non-recycling)  | – 公平值儲備變動淨額(不可撥回)          |   |  |
|   |                            |   | 22,606                                 |
|   |                            |   | 6,903                                  |
| Item that may be reclassified subsequently to profit or loss:   | 其後可能重新歸類至損益的項目：            |   |  |
| Reclassification of cumulative exchange fluctuation reserve upon disposal of subsidiaries to profit or loss | 將於出售附屬公司時之累計匯兌波動儲備重新分類至損益  |   |  |
| Exchange differences arising on translation of foreign operations   | 換算海外業務的匯兌差額                |   |  |
|   |                            |   | 1,232                                  |
|   |                            |   | -                                      |
|   |                            |   | (4,303)                                |
|   |                            |   | (3,695)                                |
| <b>Other comprehensive income for the period, net of income tax</b>   | <b>期內其他全面收益，扣除所得稅</b>      |   | 19,535                                 |
|   |                            |   | 3,208                                  |
| <b>Total comprehensive (loss)/income for the period, net of income tax</b>                                  | <b>期內全面(虧損)/收益總額，扣除所得稅</b> |   | (28,857)                               |
|   |                            |   | 31,319                                 |

# Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

|  |                                 | Six months ended 30 June<br>截至6月30日止六個月                    |  |
|--|---------------------------------|--|--|
|  |                                 | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
|  |                                 | Notes<br>附註  |  |
| <b>(Loss)/profit for the period attributable to owners of the Company:</b>                                   | 本公司擁有人應佔期內 (虧損) / 溢利:           |  |  |
| – from continuing operations   | – 持續經營業務                        | <b>(47,523)</b>  | 28,488   |
| – from discontinued operation  | – 非持續經營業務                       | –  | (1)  |
| (Loss)/profit for the period attributable to owners of the Company   | 本公司擁有人應佔期內 (虧損) / 溢利            | <b>(47,523)</b>  | 28,487   |
| <b>(Loss)/profit for the period attributable to:</b>   | 以下人士應佔期內 (虧損) / 溢利:             |  |  |
| Owners of the Company  | 本公司擁有人                          | <b>(47,523)</b>  | 28,487   |
| Non-controlling interests  | 非控股權益                           | <b>(869)</b>   | (376)  |
|  |                                 | <b>(48,392)</b>  | 28,111   |
| <b>Total comprehensive (loss)/income attributable to owners of the Company:</b>                              | 本公司擁有人應佔全面 (虧損) / 收益總額:         |  |  |
| – from continuing operations   | – 持續經營業務                        | <b>(39,294)</b>  | 28,806   |
| – from discontinued operation  | – 非持續經營業務                       | –  | (116)  |
|  |                                 | <b>(39,294)</b>  | 28,690   |
| <b>Total comprehensive (loss)/income for the period attributable to:</b>                                     | 以下人士應佔期內全面 (虧損) / 收益總額:         |  |  |
| Owners of the Company  | 本公司擁有人                          | <b>(39,294)</b>  | 28,690   |
| Non-controlling interests  | 非控股權益                           | <b>10,437</b>  | 2,629  |
|  |                                 | <b>(28,857)</b>  | 31,319   |
|  |                                 | <b>RMB cents<br/>人民幣分</b>                                  | RMB cents<br>人民幣分  |
| <b>(Loss)/earnings per share attributable to owners of the Company during the period (basic and diluted)</b> | 本公司擁有人應佔期內 每股 (虧損) / 盈利 (基本及攤薄) |  |  |
| – from continuing operations   | – 持續經營業務                        | 9  | <b>(6.38)</b>  |
| – from discontinued operation  | – 非持續經營業務                       | 9  | <b>0.00</b>  |
|  |                                 |  | <b>(6.38)</b>  |

The notes on pages 26 to 56 form part of this interim financial report.

第26頁至第56頁的附註構成此中期財務報告的一部分。

# Interim Condensed Consolidated Statement of Financial Position

## 中期簡明綜合財務狀況表

As at 30 June 2022 於2022年6月30日

|   |                          |             | 30 June<br>2022<br>2022年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2021<br>2021年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|---|--------------------------|-------------|--|--|
|   |                          | Notes<br>附註 |  |  |
| <b>Non-current assets</b>   | <b>非流動資產</b>             |             |  |  |
| Property, plant and equipment   | 物業、廠房及設備                 | 11          | 526,826  | 481,013  |
| Investment property   | 投資物業                     | 12          | 20,531   | 20,872   |
| Deposits paid for acquisition of property, plant and equipment and other non-current rental deposit | 收購物業、廠房及設備所付按金及其他非流動租金按金 |             | 57,404   | 51,687   |
| Interest in an associate  | 於一間聯營公司之權益               | 13          | –  | 35,791   |
| Financial assets at fair value through other comprehensive income (“FVOCI”)                         | 按公平值計入其他全面收益的金融資產        | 14          | –  | 12,435   |
| Financial assets at fair value through profit or loss (“FVPL”)                                      | 按公平值計入損益的金融資產            | 15          | 419,015  | 409,092  |
| Other intangible assets   | 其他無形資產                   |             | 418  | 819  |
| Deferred tax assets   | 遞延稅項資產                   |             | 28,303   | 28,296   |
| <b>Total non-current assets</b>   | <b>非流動資產總值</b>           |             | <b>1,052,497</b>   | 1,040,005  |
| <b>Current assets</b>   | <b>流動資產</b>              |             |  |  |
| Inventories   | 存貨                       |             | 206,740  | 248,203  |
| Accounts and bills receivables  | 應收款項及應收票據                | 16          | 196,591  | 190,975  |
| Prepayments, deposits and other receivables   | 預付款項、按金及其他應收款項           |             | 46,291   | 47,495   |
| Cash and bank balances  | 現金及銀行結餘                  |             | 90,984   | 62,864   |
| <b>Total current assets</b>   | <b>流動資產總值</b>            |             | <b>540,606</b>   | 549,537  |
| <b>Current liabilities</b>  | <b>流動負債</b>              |             |  |  |
| Trade and bills payables  | 應付貿易賬款及應付票據              | 17          | 51,880   | 68,983   |
| Deferred income, accruals and other payables  | 遞延收入、應計費用及其他應付款項         |             | 73,795   | 101,309  |
| Tax payable   | 應付稅項                     |             | 11,772   | 10,576   |
| Lease liabilities   | 租賃負債                     |             | 13,097   | 12,931   |
| Bank and other loans  | 銀行及其他貸款                  | 18          | 271,937  | 384,824  |
| <b>Total current liabilities</b>  | <b>流動負債總額</b>            |             | <b>422,481</b>   | 578,623  |
| <b>Net current assets/(liabilities)</b>   | <b>流動資產／(負債)淨額</b>       |             | <b>118,125</b>   | (29,086)   |
| <b>Total assets less current liabilities</b>  | <b>資產總值減流動負債</b>         |             | <b>1,170,622</b>   | 1,010,919  |

# Interim Condensed Consolidated Statement of Financial Position

## 中期簡明綜合財務狀況表

As at 30 June 2022 於2022年6月30日

|  |                | <b>30 June</b>     | 31 December |
|--|----------------|--------------------|-------------|
|  |                | <b>2022</b>        | 2021        |
|  |                | <b>2022年</b>       | 2021年       |
|  |                | <b>6月30日</b>       | 12月31日      |
|  |                | <b>(Unaudited)</b> | (Audited)   |
|  |                | <b>(未經審核)</b>      | (經審核)       |
|  | Notes          | <b>RMB'000</b>     | RMB'000     |
|  | 附註             | <b>人民幣千元</b>       | 人民幣千元       |
| <b>Non-current liabilities</b>                     | <b>非流動負債</b>   |                    |             |
| Lease liabilities                                  | 租賃負債           | <b>11,080</b>      | 16,636      |
| Deferred income                                    | 遞延收入           | <b>8,819</b>       | 10,006      |
| Deferred tax liabilities                           | 遞延稅項負債         | <b>29,613</b>      | 29,613      |
| Bank and other loans                               | 銀行及其他貸款        | <b>216,899</b>     | 6,222       |
|  | 18             |                    |             |
| <b>Total non-current liabilities</b>               | <b>非流動負債總額</b> | <b>266,411</b>     | 62,477      |
| <b>Net assets</b>                                  | <b>資產淨值</b>    | <b>904,211</b>     | 948,442     |
| <b>Capital and reserves</b>                        | <b>資本和儲備</b>   |                    |             |
| Share capital                                      | 股本             | <b>6,637</b>       | 6,637       |
| Reserves   | 儲備             | <b>893,295</b>     | 932,589     |
| Total equity attributable to owners of the Company | 本公司擁有人應佔總權益    | <b>899,932</b>     | 939,226     |
| Non-controlling interests                          | 非控股權益          | <b>4,279</b>       | 9,216       |
| <b>Total equity</b>                                | <b>總權益</b>     | <b>904,211</b>     | 948,442     |

The notes on pages 26 to 56 form part of this interim financial report.

第26頁至第56頁的附註構成此中期財務報告的一部分。



# Interim Condensed Consolidated Statement of Changes in Equity

## 中期簡明綜合權益變動表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

|  |                       | Attributable to owners of the Company<br>本公司擁有人應佔項目 |                       |                     |                     |                              |                   |                                    |                   |          |                           |              |
|--|-----------------------|---|-----------------------|---------------------|---------------------|------------------------------|-------------------|------------------------------------|-------------------|----------|---------------------------|--------------|
|  |                       | Share capital                                       | Share premium account | Contributed surplus | Share award reserve | Exchange fluctuation reserve | Statutory reserve | Fair value reserve (non-recycling) | Retained earnings | Total    | Non-controlling interests | Total equity |
|  |                       | 股本  | 股份溢價賬                 | 實繳盈餘                | 股份獎勵儲備              | 匯率波動儲備                       | 法定儲備              | 公平值儲備(不可撥回)                        | 留存盈利              | 總額       | 非控股權益                     | 總權益          |
|  |                       | RMB'000   | RMB'000               | RMB'000             | RMB'000             | RMB'000                      | RMB'000           | RMB'000                            | RMB'000           | RMB'000  | RMB'000                   | RMB'000      |
|  |                       | 人民幣千元   | 人民幣千元                 | 人民幣千元               | 人民幣千元               | 人民幣千元                        | 人民幣千元             | 人民幣千元                              | 人民幣千元             | 人民幣千元    | 人民幣千元                     | 人民幣千元        |
| At 1 January 2022 (Audited)  | 於2022年1月1日(經審核)       | 6,637   | 491,518               | 201,761             | 4,975               | (1,732)                      | 88,119            | 7,330                              | 140,618           | 939,226  | 9,216                     | 948,442      |
| Total comprehensive (loss)/income for the period                   | 期內全面(虧損)/收益總額         | -   | -                     | -                   | -                   | (3,451)                      | -                 | 11,680                             | (47,523)          | (39,294) | 10,437                    | (28,857)     |
| Disposal of investments in equity instruments at FVOCI             | 出售按公平值計入其他全面收益的權益工具投資 | -   | -                     | -                   | -                   | -                            | -                 | (7,013)                            | 7,013             | -        | -                         | -            |
| Disposal of subsidiaries   | 出售附屬公司                | -   | -                     | -                   | -                   | -                            | -                 | (11,997)                           | 11,997            | -        | (15,374)                  | (15,374)     |
| At 30 June 2022 (Unaudited)  | 於2022年6月30日(未經審核)     | 6,637   | 491,518               | 201,761             | 4,975               | (5,183)                      | 88,119            | -                                  | 112,105           | 899,932  | 4,279                     | 904,211      |
| At 1 January 2021 (Audited)  | 於2021年1月1日(經審核)       | 6,637   | 491,518               | 201,761             | 4,975               | 1,900                        | 88,119            | 3,974                              | 71,799            | 870,683  | 15,849                    | 886,532      |
| Total comprehensive income/(loss) for the period                   | 期內全面收益/(虧損)總額         | -   | -                     | -                   | -                   | (3,153)                      | -                 | 3,356                              | 28,487            | 28,690   | 2,629                     | 31,319       |
| Return of capital to a non-controlling shareholder of a subsidiary | 向一間附屬公司非控股股東退回資金      | -   | -                     | -                   | -                   | -                            | -                 | -                                  | -                 | -        | (10,245)                  | (10,245)     |
| At 30 June 2021 (Unaudited)  | 於2021年6月30日(未經審核)     | 6,637   | 491,518               | 201,761             | 4,975               | (1,253)                      | 88,119            | 7,330                              | 100,286           | 899,373  | 8,233                     | 907,606      |

The notes on pages 26 to 56 form part of this interim financial report.

第26頁至第56頁的附註構成此中期財務報告的一部分。

# Interim Condensed Consolidated Statement of Cash Flows

## 中期簡明綜合現金流量表

For the six months ended 30 June 2022 截至2022年6月30日止六個月

|   |                           | Six months ended 30 June<br>截至6月30日止六個月                    |  |
|---|---------------------------|--|--|
|   |                           | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Net cash (used in)/generated from operating activities      | 經營活動(所用)／產生之現金淨額          | <b>(16,456)</b>  | 50,396   |
| Net cash generated from/(used in) investing activities      | 投資活動產生／(所用)之現金淨額          | <b>3,459</b>   | (73,468)   |
| Net cash generated from financing activities                | 融資活動產生之現金淨額               | <b>51,502</b>  | 16,375   |
| <b>Net increase/(decrease) in cash and cash equivalents</b> | <b>現金及現金等價物之增加／(減少)淨額</b> | <b>38,505</b>  | (6,697)  |
| Effect of foreign exchange rate changes, net                | 外匯匯率變動之影響，淨額              | <b>(10,385)</b>  | 5,612  |
| Cash and cash equivalents at beginning of the period        | 期初之現金及現金等價物               | <b>62,864</b>  | 60,298   |
| <b>Cash and cash equivalents at end of the period</b>       | <b>期末之現金及現金等價物</b>        | <b>90,984</b>  | 59,213   |

The notes on pages 26 to 56 form part of this interim financial report.

第26頁至第56頁的附註構成此中期財務報告的一部分。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 1. GENERAL INFORMATION

Tianli Holdings Group Limited (the "Company") was incorporated in the Cayman Islands on 6 March 2007 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised). The Company's registered office address is the office of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands, and the head office and the principal place of business of the Company in Hong Kong is located at Suites 2711-12, 27th Floor, The Center, 99 Quen's Road Central, Hong Kong.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are (i) manufacturing and sale of multi-layer ceramic capacitors ("MLCC") and (ii) investment and financial services. The Company and its subsidiaries are collectively referred as the "Group".

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The interim condensed consolidated financial statements for the six months ended 30 June 2022 have been prepared in accordance with the applicable disclosure provision of the Listing Rules and in compliance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting".

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

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of the new and revised standards and interpretations that are effective for the Group's current accounting period noted below.

### 1. 一般資料

天利控股集團有限公司（「本公司」）於2007年3月6日在開曼群島根據開曼群島法例第22章公司法（1961年第3號法案，經合併及經修訂）註冊成立為獲豁免有限公司。本公司之註冊辦事處為Conyers Trust Company (Cayman) Limited之辦事處，地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands，而本公司之總辦事處及香港主要營業地點則位於香港皇后大道中99號中環中心27樓2711-12室。

本公司之主要業務為投資控股。附屬公司之主要業務為：(i)製造及銷售片式多層陶瓷電容器（「MLCC」）及(ii)投資與金融服務。本公司及其附屬公司統稱為「本集團」。

### 2. 編製基準及會計政策

截至2022年6月30日止六個月之中期簡明綜合財務報表乃根據《上市規則》之適用披露條文編製，並符合國際會計準則（「國際會計準則」）第34號「中期財務報告」之規定。

中期簡明綜合財務報表並未納入年度財務報表規定之所有資料及披露，且應與本集團截至2021年12月31日止年度之年度財務報表一併閱讀。

編製中期簡明綜合財務報表所採納之會計政策與在編製本集團截至2021年12月31日止年度之年度綜合財務報表時所採用的一致，惟採納於本集團當前會計期間生效的以下新訂及經修訂的準則及詮釋除外。

# Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

### Application of new and revised standards

In the current interim period, the Group has applied, for the first time, the following new and amendments to International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board which are mandatorily effective for the annual period beginning on or after 1 January 2022 for the preparation of the Group’s condensed consolidated financial statements:

- Amendments to IFRS 3, Reference to the Conceptual Framework
- Amendments to IAS 16, Property, Plant and Equipment – Proceeds before Intended Use
- Amendments to IAS 37, Onerous Contracts – cost of fulfilling a contract
- Amendments to IFRSs, Annual Improvements to IFRSs 2018-2020 Cycle

None of the developments have had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented in this interim financial report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

## 2. 編製基準及會計政策 (續)

### 應用新訂及經修訂準則

於本中期期間，本集團於編製其簡明綜合財務報表時首次應用以下由國際會計準則委員會頒佈並於2022年1月1日或之後開始之年度期間強制生效的新訂國際財務報告準則（「國際財務報告準則」）及其修訂本：

- 國際財務報告準則第3號之修訂本，概念框架之參照
- 國際會計準則第16號之修訂本，物業、廠房及設備—作擬定用途前的所得款項
- 國際會計準則第37號之修訂本，虧損合約—履行合約的成本
- 國際財務報告準則之修訂本，國際財務報告準則2018年至2020年週期的年度改進

概無該等發展對本中期財務報告內所編製或呈列之本集團於本期間或過往期間之業績及財務狀況造成重大影響。本集團並無應用於本會計期間尚未生效之任何新訂準則或詮釋。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 3. SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by business lines. In a manner consistent with the way in which information is reported internally to the Board (the chief operating decision maker) for the purposes of resources allocation and performance assessment, the Group has presented the following three reportable segments. No operating segments have been aggregated to form the following reportable segments.

During the six months ended 30 June 2021, the Group ceased its business in other general trading which is classified as discontinued operation for the six months ended 30 June 2021. Further details of the business in other general trading are set out in note 10.

#### Continuing operations:

- MLCC: manufacturing and sale of MLCC; and
- Investment and financial services: including but not limited to (i) direct investments in debt, equity and/or any other asset; (ii) asset management; (iii) provision of financial advisory services; and (iv) financial technologies.

#### Discontinued operation:

- Other general trading: trading of goods other than MLCC, including but not limited to electronic components and commodities such as metals, minerals and petroleum products.

### 3. 分部報告

本集團以分部管理業務，而分部則以業務範圍劃分。按與董事會（主要經營決策者）就資源分配和表現評估作內部報告資料一致的方式，本集團已呈列下列三個可呈報分部。本集團並無將營運分部合併以組成以下之可呈報分部。

截至2021年6月30日止六個月，本集團已停止其他一般貿易業務，相關業務已分類為截至2021年6月30日止六個月之非持續經營業務。其他一般貿易業務之進一步詳情載於附註10。

#### 持續經營業務：

- MLCC：製造及銷售MLCC；及
- 投資與金融服務：包括但不限於(i)直接投資於債務、股權及／或任何其他資產；(ii)資產管理；(iii)提供財務顧問服務；及(iv)金融科技。

#### 非持續經營業務：

- 其他一般貿易：買賣MLCC以外之商品，包括但不限於電子元件及金屬、礦石及石油產品等商品。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 3. SEGMENT REPORTING (Continued)

Information regarding the Group's reportable segments as provided to the Board for the purposes of resources allocation and assessment of segment performance for the six months ended 30 June 2022 and 2021 is set out below:

### 3. 分部報告 (續)

提供予董事會以進行資源分配及對截至2022年及2021年6月30日止六個月之分部表現進行評估之本集團之可呈報分部資料載列如下：

#### Six months ended 30 June 2022 (Unaudited) 截至2022年6月30日止六個月 (未經審核)

|  |                | Continuing operations<br>持續經營業務  |  | Discontinued operation<br>非持續經營業務                   | Total<br>總額<br>RMB'000<br>人民幣千元 |
|--|----------------|----------------------------------|--|---|---------------------------------|
|  |                | MLCC<br>MLCC<br>RMB'000<br>人民幣千元 | Investment and financial services<br>投資與金融服務<br>RMB'000<br>人民幣千元 | Other general trading<br>其他一般貿易<br>RMB'000<br>人民幣千元 |                                 |
| Segment revenue                                    | 分部收入           |                                  |  |   |                                 |
| Disaggregated by timing of revenue recognition:    | 按收入確認時間劃分：     |                                  |  |   |                                 |
| Point in time                                      | 即時確認           | 182,370                          | (6,229)  | -   | 176,141                         |
| Over time  | 隨時間確認          | -                                | 18,169   | -   | 18,169                          |
| Reportable segment revenue from external customers | 來自外部客戶之可呈報分部收入 | 182,370                          | 11,940   | -   | 194,310                         |
| Reportable segment (loss)/profit                   | 可呈報分部(虧損)/溢利   | (62,626)                         | 18,422   | -   | (44,204)                        |

#### Six months ended 30 June 2021 (Unaudited) 截至2021年6月30日止六個月 (未經審核)

|  |                | Continuing operations<br>持續經營業務  |  | Discontinued operation<br>非持續經營業務                   | Total<br>總額<br>RMB'000<br>人民幣千元 |
|--|----------------|----------------------------------|--|---|---------------------------------|
|  |                | MLCC<br>MLCC<br>RMB'000<br>人民幣千元 | Investment and financial services<br>投資與金融服務<br>RMB'000<br>人民幣千元 | Other general trading<br>其他一般貿易<br>RMB'000<br>人民幣千元 |                                 |
| Disaggregated by timing of revenue recognition:    | 按收入確認時間劃分：     |                                  |  |   |                                 |
| Point in time                                      | 即時確認           | 264,896                          | 25,565   | -   | 290,461                         |
| Over time  | 隨時間確認          | -                                | 24,601   | -   | 24,601                          |
| Reportable segment revenue from external customers | 來自外部客戶之可呈報分部收入 | 264,896                          | 50,166   | -   | 315,062                         |
| Reportable segment profit/(loss)                   | 可呈報分部溢利/(虧損)   | 13,064                           | 38,848   | (1)   | 51,911                          |

There are no inter-segment revenue for the six months ended 30 June 2022 and 2021.

截至2022年及2021年6月30日止六個月，並無分部間收益。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 3. SEGMENT REPORTING (Continued)

The measure used for reporting segment profit/(loss) is earnings or loss of each segment without allocation of corporate interest income, other corporate income, central administrative expenses, central finance costs and income tax.

The following table presents segment assets and segment liabilities of the Group's operating segments as at 30 June 2022 and 31 December 2021:

### 3. 分部報告 (續)

呈報分部溢利／(虧損)之計量方法為各分部在未分配企業利息收入、其他企業收入、中央行政費用、中央融資成本及所得稅的情況下之盈利或虧損。

下表載列本集團經營分部於2022年6月30日及2021年12月31日之分部資產及分部負債：

|                                |         | At 30 June 2022 (Unaudited)<br>於2022年6月30日 (未經審核)                              |   |                                   |  |             |
|--------------------------------|---------|--|---|-----------------------------------|--|-------------|
|                                |         | Continuing operations<br>持續經營業務  |   | Discontinued operation<br>非持續經營業務 |  | Total<br>總額 |
|                                |         | Investment<br>and financial<br>services<br>MLCC<br>投資與金融服務<br>RMB'000<br>人民幣千元 | Other<br>general<br>trading<br>MLCC<br>其他一般貿易<br>RMB'000<br>人民幣千元 |                                   |  |             |
| Reportable segment assets      | 可呈報分部資產 | 970,267  | 617,635   | -                                 |  | 1,587,902   |
| Reportable segment liabilities | 可呈報分部負債 | (462,190)  | (4,633)   | -                                 |  | (466,823)   |

  

|                                |         | At 31 December 2021 (Audited)<br>於2021年12月31日 (經審核)                            |   |                                   |  |             |
|--------------------------------|---------|--|---|-----------------------------------|--|-------------|
|                                |         | Continuing operations<br>持續經營業務  |   | Discontinued operation<br>非持續經營業務 |  | Total<br>總額 |
|                                |         | Investment<br>and financial<br>services<br>MLCC<br>投資與金融服務<br>RMB'000<br>人民幣千元 | Other<br>general<br>trading<br>MLCC<br>其他一般貿易<br>RMB'000<br>人民幣千元 |                                   |  |             |
| Reportable segment assets      | 可呈報分部資產 | 957,320  | 630,111   | 1,553                             |  | 1,588,984   |
| Reportable segment liabilities | 可呈報分部負債 | (394,577)  | (4,256)   | (852)                             |  | (399,685)   |

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 3. SEGMENT REPORTING (Continued)

Reconciliation of reportable segment profit or loss:

### 3. 分部報告 (續)

可呈報分部損益的對賬：

|  |                          | Six months ended<br>30 June<br>截至6月30日止六個月                 |  |
|--|--------------------------|--|--|
|  |                          | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Total reportable segment (loss)/profit derived from the Group's external customers | 本集團外部客戶衍生之可呈報分部(虧損)/溢利總額 | <b>(44,204)</b>  | 51,912   |
| Central other income   | 中央其他收入                   | <b>11,473</b>  | –  |
| Central administrative expenses  | 中央行政費用                   | <b>(6,379)</b>   | (13,235)   |
| Central finance costs  | 中央融資成本                   | <b>(8,078)</b>   | (9,512)  |
| Consolidated (loss)/profit before taxation   | 除稅前綜合(虧損)/溢利             | <b>(47,188)</b>  | 29,165   |



# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 4. REVENUE AND OTHER INCOME

The principal activities of the Group are the manufacturing and sale of MLCC and investment and financial services.

Disaggregation of revenue from contracts with customers by major products or service lines is as follows:

### 4. 收入及其他收益

本集團之主要業務為製造及銷售MLCC以及投資與金融服務。

按主要產品或服務類別劃分之客戶合約收入如下：

|  |                                | Six months ended<br>30 June<br>截至6月30日止六個月                 |  |
|--|--------------------------------|--|--|
|  |                                | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| <b>Revenue from contracts with customers within the scope of IFRS 15</b> | <b>符合國際財務報告準則第15號範圍的客戶合約收入</b> |  |  |
| Sale of MLCC   | MLCC銷售                         | <b>182,370</b>   | 264,896  |
| Asset management fee income  | 資產管理費收入                        | <b>18,169</b>  | 24,601   |
|  |                                | <b>200,539</b>   | 289,497  |
| <b>Revenue from other sources</b>  | <b>其他來源之收入</b>                 |  |  |
| Net (loss)/gain from financial assets at FVPL                            | 按公平值計入損益的金融資產(虧損)/收益淨額         | <b>(6,229)</b>   | 25,565   |
|  |                                | <b>194,310</b>   | 315,062  |
| <b>Other income</b>  | <b>其他收益</b>                    |  |  |
| Interest income on financial assets measured at amortised cost           | 按攤銷成本計量之金融資產利息收入               |  |  |
| – Bank interest income (note i)  | – 銀行利息收入(附註i)                  | <b>39</b>  | 62   |
| Gross rental income from investment property                             | 來自投資物業的租金收入總額                  | <b>1,594</b>   | 1,012  |
| Government grants (note ii)  | 政府補貼(附註ii)                     | <b>2,202</b>   | 1,911  |
| Other management fee income  | 其他管理費收入                        | <b>–</b>   | 67   |
| Net foreign exchange gain  | 匯兌淨收益                          | <b>8,799</b>   | –  |
| Gain on disposal of subsidiaries (note 22)                               | 出售附屬公司收益(附註22)                 | <b>2,729</b>   | –  |
| Sundry income  | 雜項收入                           | <b>786</b>   | 1,047  |
|  |                                | <b>16,149</b>  | 4,099  |
|  |                                | <b>210,459</b>   | 319,161  |

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 4. REVENUE AND OTHER INCOME

(Continued)

Note i: For the six months ended 30 June 2022, the total amount of interest income on financial assets measured at amortised cost, including bank interest income, was RMB39,000 (six months ended 30 June 2021: RMB62,000).

Note ii: Government grants represented the subsidy to the Group by the government of the People's Republic of China (the "PRC") as incentive primarily to encourage the development of the Group and the contribution to the local economic development.

### 4. 收入及其他收益 (續)

附註i: 截至2022年6月30日止六個月，按攤銷成本計量的金融資產利息收入總額(包括銀行利息收入)為人民幣39,000元(截至2021年6月30日止六個月：人民幣62,000元)。

附註ii: 政府補貼指中華人民共和國(「中國」)政府對本集團之津貼，主要作為激勵措施以鼓勵本集團發展並對地方經濟發展作出貢獻。

### 5. FINANCE COSTS

### 5. 融資成本

|  |                            | Six months ended<br>30 June<br>截至6月30日止六個月                 |  |
|--|----------------------------|--|--|
|  |                            | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Interest on bank loan  | 銀行貸款之利息                    | 5,503  | 150  |
| Interest on other loans                                      | 其他貸款之利息                    | 8,493  | 9,775  |
| Interest on lease liabilities                                | 租賃負債之利息                    | 730  | 998  |
| Total interest expense on financial liabilities not at FVPL: | 並非按公平值計入損益之<br>金融負債利息開支總額： | 14,726   | 10,923   |
| Less: amount capitalised in the cost of qualifying assets    | 減：於合資格資產成本<br>中資本化的金額      | (4,652)  | –  |
|  |                            | 10,074   | 10,923   |

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 6. (LOSS)/PROFIT BEFORE TAXATION

The Group's (loss)/profit before taxation is arrived at after charging/(crediting) the following:

### 6. 除稅前(虧損)/溢利

本集團之除稅前(虧損)/溢利已扣除/(計入)下列項目：

|  |  | Six months ended |             |
|--|--|------------------|-------------|
|  |  | 30 June          |             |
|  |  | 截至6月30日止六個月      |             |
|  |  | 2022             | 2021        |
|  |  | 2022年            | 2021年       |
|  |  | (Unaudited)      | (Unaudited) |
|  |  | (未經審核)           | (未經審核)      |
|  |  | RMB'000          | RMB'000     |
|  |  | 人民幣千元            | 人民幣千元       |
| Carrying amount of inventories sold  | 已出售存貨賬面值   |                  |             |
| Write-down of inventories  | 存貨減記   | 154,339          | 184,508     |
| Cost of inventories (note i)   | 存貨成本(附註i)  | 26,838           | -           |
|  |  | <b>181,177</b>   | 184,508     |
| Depreciation (notes i and ii)  | 折舊(附註i及ii)   |                  |             |
| – owned property, plant and equipment  | – 自有物業、廠房及設備   | 31,126           | 32,559      |
| – investment properties  | – 投資物業   | 341              | 341         |
| – right-of-use assets  | – 使用權資產  | 6,750            | 6,984       |
| Amortisation of other intangible assets  | 其他無形資產攤銷   | 401              | 290         |
| Research and development costs:  | 研究及開發成本：   |                  |             |
| Current period expenditure (note ii)   | 本期開支(附註ii)   | 29,793           | 21,866      |
| Short term lease   | 短期租賃   | 443              | 523         |
| Net foreign exchange (gain)/loss   | 匯兌淨(收益)/虧損   | (11,554)         | 4,520       |
| Staff costs (including directors' emoluments) (notes i and ii)   | 員工成本(包括董事酬金)(附註i及ii)                                   | 79,447           | 97,899      |
| Impairment loss of accounts receivable, net  | 應收款項減值虧損，淨額  | -                | 3,255       |
| Loss on disposal of property, plant and equipment  | 出售物業、廠房及設備之虧損  | 17               | -           |
| Rental income on investment property less direct outgoings of RMB287,000 (six months ended 30 June 2021: RMB151,000) | 投資物業租金收入減直接開支人民幣287,000元(截至2021年6月30日止六個月：人民幣151,000元) | (1,307)          | (861)       |

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 6. (LOSS)/PROFIT BEFORE TAXATION

(Continued)

Notes:

- i) Cost of inventories includes depreciation of RMB30,371,000 (six months ended 30 June 2021: RMB32,313,000) and staff costs of RMB37,591,000 (six months ended 30 June 2021: RMB48,269,000), which are also included in the respective total amounts disclosed separately above.
- ii) Included in research and development costs are depreciation of RMB1,948,000 (six months ended 30 June 2021: RMB2,611,000) and staff costs of RMB11,531,000 (six months ended 30 June 2021: RMB12,592,000), which are also included in the respective total amounts disclosed separately above.

### 7. INCOME TAX EXPENSES

### 6. 除稅前(虧損)/溢利(續)

附註：

- i) 存貨成本包括折舊人民幣30,371,000元(截至2021年6月30日止六個月：人民幣32,313,000元)及員工成本人民幣37,591,000元(截至2021年6月30日止六個月：人民幣48,269,000元)，亦包括在各自於上文單獨披露之總額內。
- ii) 研究及開發成本包括折舊人民幣1,948,000元(截至2021年6月30日止六個月：人民幣2,611,000元)及員工成本人民幣11,531,000元(截至2021年6月30日止六個月：人民幣12,592,000元)，亦包括在各自於上文單獨披露之總額內。

### 7. 所得稅開支

|   |                            | Six months ended<br>30 June<br>截至6月30日止六個月                 |  |
|---|----------------------------|--|--|
|   |                            | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Current tax   | 即期稅項                       |  |  |
| – Hong Kong Profits Tax for the period                                | – 期內香港利得稅                  | (1,263)  | (1,054)  |
| – Over-provision of PRC Enterprise Income Tax (“EIT”) in prior period | – 過往期間中國企業所得稅(「企業所得稅」)超額撥備 | 59   | –  |
| Income tax expenses for the period                                    | 期內所得稅開支                    | <b>(1,204)</b>   | (1,054)  |

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 7. INCOME TAX EXPENSES (Continued)

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

The provision for Hong Kong Profits Tax is calculated by applying the estimated annual effective tax rate of 16.5% (2021: 16.5%) for the six months ended 30 June 2022, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For this subsidiary, the first HK\$2,000,000 of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for this subsidiary was calculated at the same basis in 2021.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands ("BVI"), the Group is not subject to any income tax in the Cayman Islands and the BVI respectively.

All PRC subsidiaries were subject to EIT at the standard rate of 25% on their respective taxable profit during the six months ended 30 June 2022 and 2021, except that 深圳市宇陽科技發展有限公司 (literally translated as Shenzhen Eyang Technology Development Co., Ltd.), an indirect wholly-owned subsidiary of the Company, was recognised as High and New Technology Enterprise on 23 December 2021 and is subject to income tax rate of 15% for three consecutive years commencing in 2021.

### 7. 所得稅開支 (續)

本集團須就本集團成員公司於所在及經營之司法權區產生之利潤按實體基準繳付所得稅。

截至2022年6月30日止六個月，香港利得稅撥備乃應用估計年度實際稅率16.5%（2021年：16.5%）計算，惟本集團之一附屬公司因屬於兩級利得稅稅率制度下之合資格法團而被除外。

就該附屬公司而言，首批2,000,000港元之應課稅利潤按8.25%的稅率徵稅，其餘應課稅利潤按16.5%的稅率徵稅。該附屬公司之香港利得稅撥備於2021年以相同基準計算。

根據開曼群島及英屬處女群島（「英屬處女群島」）之規則及規定，本集團無須分別於開曼群島及英屬處女群島繳納任何所得稅。

截至2022年及2021年6月30日止六個月，所有中國附屬公司均按25%標準稅率就各自之應課稅潤繳納企業所得稅，惟深圳市宇陽科技發展有限公司（本公司之間接全資附屬公司）於2021年12月23日獲確認為高新技術企業，並可於2021年起連續三個年度期間按15%之稅率繳納所得稅。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 8. DIVIDENDS

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

### 9. (LOSS)/EARNINGS PER SHARE

The calculation of basic and diluted (loss)/earnings per share attributable to the owners of the Company is based on the following data:

### 8. 股息

董事會不宣派截至2022年6月30日止六個月的中期股息（截至2021年6月30日止六個月：無）。

### 9. 每股（虧損）／盈利

本公司擁有人應佔每股基本及攤薄（虧損）／盈利乃根據以下數據計算：

|   |                           | Six months ended<br>30 June<br>截至6月30日止六個月                 |  |
|---|---------------------------|--|--|
|   |                           | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| (Loss)/earnings   | (虧損)／盈利                   |  |  |
| (Loss)/profit for the purpose of basic (loss)/earnings per share                              | 用於計算每股基本 (虧損)／盈利之 (虧損)／溢利 |  |  |
| – from continuing operations  | – 持續經營業務                  | (47,523)   | 28,488   |
| – from discontinued operation   | – 非持續經營業務                 | –  | (1)  |
|   |                           | <b>(47,523)</b>  | <b>28,487</b>  |
|   |                           | 2022<br>2022年<br>(Unaudited)<br>(未經審核)                     | 2021<br>2021年<br>(Unaudited)<br>(未經審核)                     |
| Number of shares  | 股份數目                      |  |  |
| Weighted average number of ordinary shares for the purpose of basic (loss)/earnings per share | 用於計算每股基本 (虧損)／盈利之普通股加權平均數 | <b>744,750,000</b>   | 744,750,000  |

Diluted (loss)/earnings per share for the six months ended 30 June 2022 and 2021 is the same as the basic (loss)/earnings per share as there were no potential ordinary shares outstanding during the periods.

截至2022年及2021年6月30日止六個月之每股攤薄（虧損）／盈利與每股基本（虧損）／盈利相同，因期內並無發行在外之潛在普通股。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 10. DISCONTINUED OPERATION

In June 2021, the Group ceased its business in other general trading as a result of unfavourable market conditions and price competition in the relevant industry, and the business were stagnant since the first quarter in 2021.

The analysis of the results of discontinued operation is as follows.

### 10. 非持續經營業務

於2021年6月，本集團停止其他一般貿易業務，乃由於市場條件不確定而相關行業價格競爭激烈，且相關業務自2021年第一季度以來停滯不前。

非持續經營業務之業績分析如下。

|   |             | Six months ended<br>30 June<br>截至6月30日止六個月                 |  |
|---|-------------|--|--|
|   |             | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Revenue   | 收入          | –  | –  |
| Administrative and other operating expenses     | 行政及其他營運費用   | –  | (1)  |
| Loss before income tax expense                  | 除所得稅開支前虧損   | –  | (1)  |
| Income tax expense                              | 所得稅開支       | –  | –  |
| Loss for the period from discontinued operation | 非持續經營業務期內虧損 | –  | (1)  |
| Net cash used in operating activities           | 經營活動所用之現金淨額 | –  | (1)  |
| Total net cash outflows                         | 淨現金流出總額     | –  | (1)  |

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 11. PROPERTY, PLANT AND EQUIPMENT

### 11. 物業、廠房及設備

|   |                   | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|---|-------------------|--|---|
| Carrying amount at 1 January                    | 於1月1日之賬面值         | 481,013  | 398,279   |
| Additions                                       | 添置                | 77,506   | 42,981  |
| Transfer from prepayment                        | 轉撥自預付款項           | -  | 35,113  |
| Construction expenditure capitalised            | 資本化的建築開支          | 6,146  | 80,764  |
| Lease modification                              | 租賃變更              | 40   | 752   |
| Disposal  | 出售                | (46)   | (657)   |
| Depreciation provided during the period/year    | 期/年內折舊撥備          | (37,876)   | (76,105)  |
| Effect of foreign currency exchange differences | 外幣匯兌差額影響          | 43   | (114)   |
| Carrying amount at 30 June/31 December          | 於6月30日/12月31日之賬面值 | 526,826  | 481,013   |

### 12. INVESTMENT PROPERTY

### 12. 投資物業

|  |                   | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|--|-------------------|--|---|
| Carrying amount at 1 January                 | 於1月1日之賬面值         | 20,872   | 21,553  |
| Depreciation provided during the period/year | 期/年內折舊撥備          | (341)  | (681)   |
| Carrying amount at 30 June/31 December       | 於6月30日/12月31日之賬面值 | 20,531   | 20,872  |

The Group's investment property is held under medium term leases and is situated in Mainland China.

本集團之投資物業根據中期租約持有並位於中國大陸。



# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 13. INTEREST IN AN ASSOCIATE

### 13. 於一間聯營公司之權益

|   | 30 June<br>2022<br>2022年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2021<br>2021年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|---|--|--|
| Unlisted investment:<br>Share of net assets | 非上市投資：<br>應佔資產淨值<br>–  | 35,791   |

During the period, Logan Pass Private Equity Fund ceased to be an associate of the Group upon its dissolution on 19 May 2022.

期內，Logan Pass Private Equity Fund於2022年5月19日宣告解散，自此其不再為本集團的聯營公司。

### 14. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME ("FVOCI")

### 14. 按公平值計入其他全面收益的金融資產

The amount represents an investment in the unlisted equity securities issued by a private entity incorporated in Hong Kong. This investment was irrevocably designated at fair value through other comprehensive income as the Group considers the investment to be strategic in nature.

該金額指於在香港註冊成立之私人實體所發行之非上市股本證券之投資。由於本集團認為該投資之性質屬策略投資，故該投資被不可撤回地指定為按公平值計入其他全面收益。

In the current period, the Group disposed of the partial interests of financial assets at FVOCI at a consideration of RMB12,707,000, which was also the fair value of that portion as at date of disposal for the Group's strategic purpose. A cumulative gain on disposal attributable to owners of the Company RMB7,013,000 has been transferred to retained earnings.

於本期間，本集團出於戰略目的而出售部分按公平值計入其他全面收益的金融資產的權益，代價為人民幣12,707,000元，此金額亦為該部分權益於出售當日的公平值。本公司擁有人應佔出售累計收益人民幣7,013,000元已轉撥至留存盈利。

On 28 June 2022, to realise the Group's investment return, the Group disposed of its remaining interests in the financial assets at FVOCI through disposal of subsidiaries at a consideration of RMB11,737,000 and the fair value of the financial asset at FVOCI as at date of disposal amounted to RMB23,150,000. A cumulative gain on disposal attributable to owners of the Company of RMB11,997,000 has been transferred to retained earnings.

於2022年6月28日，本集團為變現其投資回報，透過出售附屬公司出售其於按公平值計入其他全面收益的金融資產的剩餘權益，代價為人民幣11,737,000元，而按公平值計入其他全面收益的金融資產於出售當日的公平值為人民幣23,150,000元。本公司擁有人應佔出售累計收益人民幣11,997,000元已轉撥至留存盈利。

# Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

## 15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (“FVPL”)

The amount represents the Group’s investments in unlisted equity funds.

All of the unlisted fund investments were designated as financial assets at FVPL on initial recognition. The fair values of the investments were measured with reference to the net asset value as reported by the funds management.

For private equity funds where the Group involves as both general partner and limited partner, the Group assesses whether the combination of investments it holds together with its remuneration creates exposure to variability of returns from the activities of the fund that is of such significance that it indicates that the fund manager is a principal. The fund shall be consolidated if the Group acts in the role of principal.

The Group served as general partner, manager of structured entities and therefore had power over them. In the opinion of the directors of the Company, the variable returns the Group is exposed to over the structured entities that the Group has interests are not significant. The Group therefore did not consolidate these structured entities.

## 15. 按公平值計入損益的金融資產

有關金額為本集團非上市股權基金之投資。

所有非上市基金投資於首次確認時指定為按公平值計入損益的金融資產。該等投資的公平值乃參考該基金管理層所呈報之資產淨值計量。

對於本集團同時作為普通合夥人及有限合夥人的私募股權基金，本集團評估其所持投資及其報酬的總和，是否導致所享有基金活動的可變回報足夠重大，以顯示基金經理為委託人。倘若本集團擔任委託人，則須將該基金綜合入賬。

本集團由於擔任結構性實體之普通合夥人、管理人，因此對其擁有控制權。本公司董事認為，本集團於擁有權益的結構性實體中享有的可變回報並非重大。因此，本集團並無將該等結構性實體綜合入賬。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 16. ACCOUNTS AND BILLS RECEIVABLES

### 16. 應收款項及應收票據

|                      |        | 30 June<br>2022<br>2022年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2021<br>2021年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|----------------------|--------|--|--|
| Accounts receivables | 應收款項   | 188,864  | 184,677  |
| Less: loss allowance | 減：虧損撥備 | (9,373)  | (9,316)  |
|                      |        | <b>179,491</b>   | 175,361  |
| Bills receivables    | 應收票據   | 17,100   | 15,614   |
|                      |        | <b>196,591</b>   | 190,975  |

Accounts receivables consist of trade receivables and asset management fee receivables. The Group's trading terms with its customers are mainly on credit. The credit periods for accounts receivables of MLCC segment are generally one to four months. The credit periods for amounts receivables of investments and financial services segments are due from the date of billing. The asset management fee is received or receivable at the end of each quarter. Each customer is assigned a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control policy to minimise its credit risk. Overdue balances are reviewed regularly by management. The accounts receivables are non-interest-bearing.

應收款項包括應收貿易賬款及應收資產管理費。本集團與客戶之貿易條款主要為信貸。MLCC分部之應收款項的信貸期一般為1至4個月。投資與金融服務分部之應收款項的信貸期自開單當日起到期。資產管理費於各季度末已收或應收。每名客戶獲分配一個最高信貸額。本集團對未償還應收款項實施嚴格管控，並設有信貸控制政策以將其信貸風險減至最低。管理層會定期檢討逾期結餘。應收款項為不計息。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 16. ACCOUNTS AND BILLS RECEIVABLES

(Continued)

The bills receivables were all due within one year from the end of the reporting period.

An ageing analysis of the accounts receivables as at the end of the reporting period based on the revenue recognition date is as follows:

### 16. 應收款項及應收票據 (續)

所有應收票據均由報告期末起計1年內到期。

於報告期末，根據收入確認日期之應收款項賬齡分析如下：

|                 |          | <b>30 June</b><br><b>2022</b><br><b>2022年</b><br><b>6月30日</b><br><b>(Unaudited)</b><br><b>(未經審核)</b><br><b>RMB'000</b><br><b>人民幣千元</b> | 31 December<br>2021<br>2021年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|-----------------|----------|--|--|
| Within 90 days  | 90日內     | <b>59,474</b>  | 71,409   |
| 91 to 180 days  | 91至180日  | <b>10,146</b>  | 13,163   |
| 181 to 360 days | 181至360日 | <b>25,070</b>  | 23,925   |
| 1 to 2 years    | 1至2年     | <b>46,966</b>  | 37,396   |
| 2 to 3 years    | 2至3年     | <b>22,644</b>  | 25,081   |
| Over 3 years    | 超過3年     | <b>24,564</b>  | 13,703   |
|                 |          | <b>188,864</b>   | 184,677  |

As at the end of the reporting period, the ageing analysis of bills receivables based on bills issue date is as follows:

於報告期末，按票據發出日期為基準之應收票據之賬齡分析如下：

|                 |          | <b>30 June</b><br><b>2022</b><br><b>2022年</b><br><b>6月30日</b><br><b>(Unaudited)</b><br><b>(未經審核)</b><br><b>RMB'000</b><br><b>人民幣千元</b> | 31 December<br>2021<br>2021年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|-----------------|----------|--|--|
| Within 90 days  | 90日內     | <b>14,479</b>  | 13,431   |
| 91 to 180 days  | 91至180日  | <b>2,621</b>   | 1,987  |
| 181 to 360 days | 181至360日 | -  | 196  |
|                 |          | <b>17,100</b>  | 15,614   |

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 17. TRADE AND BILLS PAYABLES

### 17. 應付貿易款項及應付票據

|                |        | 30 June<br>2022<br>2022年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2021<br>2021年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|----------------|--------|--|--|
| Trade payables | 應付貿易款項 | 48,679   | 60,552   |
| Bills payables | 應付票據   | 3,201  | 8,431  |
|                |        | <b>51,880</b>  | 68,983   |

An ageing analysis of the trade payables as at the end of the reporting period based on the suppliers' statement date is as follows:

於報告期末，按供應商結算單日期為基準之應付貿易款項之賬齡分析如下：

|                 |          | 30 June<br>2022<br>2022年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2021<br>2021年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|-----------------|----------|--|--|
| Within 90 days  | 90日內     | 45,741   | 50,485   |
| 91 to 180 days  | 91至180日  | 2,263  | 9,342  |
| 181 to 360 days | 181至360日 | 54   | 41   |
| 1 to 2 years    | 1至2年     | 33   | 9  |
| Over 2 years    | 2年以上     | 588  | 675  |
|                 |          | <b>48,679</b>  | 60,552   |

The trade payables are non-interest-bearing and are normally settled within 30 to 120 days.

應付貿易款項為不計息，一般於30至120日內償付。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 17. TRADE AND BILLS PAYABLES (Continued)

An ageing analysis of the bills payables as at the end of the reporting period based on bills issue date is as follows:

|                |         | 30 June<br>2022<br>2022年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2021<br>2021年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|----------------|---------|--|--|
| Within 90 days | 90日內    | 1,450  | 8,431  |
| 91 to 180 days | 91至180日 | 1,751  | –  |
|                |         | <b>3,201</b>   | <b>8,431</b>   |

### 17. 應付貿易款項及應付票據 (續)

於報告期末，按票據發出日期為基準之應付票據之賬齡分析如下：

### 18. BANK LOAN AND OTHER LOAN MOVEMENT

### 18. 銀行貸款及其他貸款變動

|   |                       | Note<br>附註 | Currency<br>貨幣 | Nominal<br>interest rate<br>票面利率 | Year of<br>maturity<br>到期年份 | Carrying<br>amount<br>賬面值<br>RMB'000<br>人民幣千元 |
|---|-----------------------|------------|----------------|----------------------------------|-----------------------------|---|
| Balance at 1 January 2022 (Audited)             | 於2022年1月1日的結餘 (經審核)   |            |                |                                  |                             | 391,046                                       |
| <b>New issues</b>                               | <b>新發行</b>            |            |                |                                  |                             |   |
| Secured bank loan                               | 有抵押銀行貸款               |            | RMB 人民幣        | 4.45%                            | 2024                        | 15,000  |
| Secured bank loan                               | 有抵押銀行貸款               |            | RMB 人民幣        | 4.60%                            | 2025                        | 110,600                                       |
| <b>Repayments</b>                               | <b>還款</b>             |            |                |                                  |                             |   |
| Secured bank loan                               | 有抵押銀行貸款               |            | RMB 人民幣        | 9.1% – 9.7%                      | 2023                        | (7,407)                                       |
| Unsecured other loans                           | 其他無抵押貸款               |            | HKD 港元         | 5.50%                            | 2025                        | (37,034)                                      |
| <b>Other movements</b>                          | <b>其他變動</b>           |            |                |                                  |                             |   |
| Effect of foreign currency exchange differences | 外幣匯兌差額影響              |            |                |                                  |                             | 8,553   |
| Accrued interest                                | 應計利息                  |            |                |                                  |                             | 8,078   |
| Balance at 30 June 2022 (Unaudited)             | 於2022年6月30日的結餘 (未經審核) |            |                |                                  |                             | 488,836                                       |

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 18. BANK LOAN AND OTHER LOAN MOVEMENT (Continued)

### 18. 銀行貸款及其他貸款變動 (續)

| Representing: | 代表： | 30 June        | 31 December |
|---------------|-----|----------------|-------------|
|               |     | 2022           | 2021        |
|               |     | 2022年          | 2021年       |
|               |     | 6月30日          | 12月31日      |
|               |     | (Unaudited)    | (Audited)   |
|               |     | (未經審核)         | (經審核)       |
|               |     | RMB'000        | RMB'000     |
|               |     | 人民幣千元          | 人民幣千元       |
| Current       | 即期  | 271,937        | 384,824     |
| Non-current   | 非即期 | 216,899        | 6,222       |
|               |     | <b>488,836</b> | 391,046     |

### 19. COMMITMENTS

Capital commitments outstanding at the end of reporting period not provided for in the interim financial report were as follows:

### 19. 承擔

並未於中期財務報告作撥備之於報告期末尚未償付資本承擔如下：

| Contracted for:     | 已訂約：  | 30 June        | 31 December |
|---------------------|-------|----------------|-------------|
|                     |       | 2022           | 2021        |
|                     |       | 2022年          | 2021年       |
|                     |       | 6月30日          | 12月31日      |
|                     |       | (Unaudited)    | (Audited)   |
|                     |       | (未經審核)         | (經審核)       |
|                     |       | RMB'000        | RMB'000     |
|                     |       | 人民幣千元          | 人民幣千元       |
| Construction        | 建築    | 119,819        | 86,964      |
| Land use right      | 土地使用權 | 43,812         | 43,812      |
| Plant and machinery | 廠房及機器 | 96,340         | 34,595      |
| Fund investments    | 基金投資  | 95,085         | 91,430      |
|                     |       | <b>355,056</b> | 256,081     |

### 20. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities at the end of the reporting period.

### 20. 或然負債

本集團於報告期末並無任何重大或然負債。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 21. RELATED PARTY TRANSACTIONS AND BALANCES

In addition to the transactions detailed elsewhere in these financial statements, the Group had the following transactions with related parties during the period and balances with related parties at the end of the reporting period:

#### Key management personnel remuneration

The key management personnel include directors of the Company and certain highest paid employees, and their remuneration is as follows:

### 21. 關連方交易及結餘

除於該等財務報表其他章節詳述之交易外，本集團於期內與關連方之交易及於報告期末與關連方之結餘如下：

#### 主要管理層人員之薪酬

主要管理層人員包括本公司董事及若干最高薪僱員，其薪酬如下：

|                              |        | Six months ended 30 June<br>截至6月30日止六個月                    |  |
|------------------------------|--------|--|--|
|                              |        | 2022<br>2022年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 2021<br>2021年<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| Short-term employee benefits | 短期僱員福利 | 7,309  | 13,932   |
| Post-employment benefits     | 離職後福利  | 130  | 65   |
|                              |        | <b>7,439</b>   | 13,997   |

\* Total remuneration is included in "staff costs" (see note 6).

\* 薪酬總額計入「員工成本」(見附註6)。

### 22. DISPOSAL OF SUBSIDIARIES

On 28 June 2022, the Group disposed of its entire equity interests in Tianhe Medical Investment Limited and its wholly-owned subsidiary (collectively the "Tianhe Medical Group").

### 22. 出售附屬公司

於2022年6月28日，本集團出售其於天合醫療投資有限公司及其全資附屬公司(統稱「天合醫療集團」)的全部股權。



# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 22. DISPOSAL OF SUBSIDIARIES (Continued)

The net assets of Tianhe Medical Group at the date of disposal were as follows:

#### Consideration received:

### 22. 出售附屬公司 (續)

於出售日期，天合醫療集團的資產淨值如下：

#### 已收代價：

RMB'000  
人民幣千元  
(Unaudited)  
(未經審核)

|   |                               |                             |
|---|-------------------------------|-----------------------------|
| Cash received   | 已收現金                          | 11,737                      |
| Total consideration received  | 已收代價總額                        | 11,737                      |
| <b>Analysis of assets and liabilities over which control was lost:</b>  | <b>失去控制權之資產及負債之分析：</b>        |                             |
|   |                               | 28/6/2022<br>2022年<br>6月28日 |
| Financial assets at FVOCI   | 按公平值計入其他全面收益的金融資產             | 23,150                      |
| Net assets disposed of  | 出售之淨資產                        | 23,150                      |
| <b>Gain on disposal of subsidiaries:</b>  | <b>出售附屬公司之收益：</b>             |                             |
| Consideration received  | 已收代價                          | 11,737                      |
| Net assets disposed of  | 出售之淨資產                        | (23,150)                    |
| Non-controlling interests   | 非控股權益                         | 15,374                      |
| Reclassification of cumulative exchange fluctuation reserve upon disposal of Tianhe Medical Group to profit or loss | 出售天合醫療集團後<br>將累計匯兌波動儲備重新分類至損益 | (1,232)                     |
| Gain on disposal  | 出售收益                          | 2,729                       |
| The gain on disposal is included in "Revenue and other income" (see note 4).<br>出售收益計入「收入及其他收益」(見附註4)。              |                               |                             |
| <b>Net cash inflow arising on disposal:</b>   | <b>出售產生之淨現金流入：</b>            |                             |
| Consideration received in cash and cash equivalents   | 以現金及現金等價物收取之代價                | 11,737                      |
| Less: Cash and cash equivalents disposed of   | 減：出售之現金及現金等價物                 | -                           |
|   |                               | 11,737                      |

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's major financial instruments include the followings:

#### Categories of financial instruments

### 23. 財務風險管理之目標及政策

本集團之主要金融工具包括以下各項：

#### 金融工具類別

|  |                                | 30 June<br>2022<br>2022年<br>6月30日<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | 31 December<br>2021<br>2021年<br>12月31日<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
|--|--------------------------------|--|--|
| <b>Financial assets</b>                          | <b>金融資產</b>                    |  |  |
| Accounts and bills receivables                   | 應收款項及應收票據                      | 196,591  | 190,975  |
| Refundable rental deposits                       | 可退還租賃按金                        | 4,953  | 5,917  |
| Other receivables                                | 其他應收款項                         | 26,206   | 7,737  |
| Cash and bank balances                           | 現金及銀行結餘                        | 90,984   | 62,864   |
| Financial assets at amortised cost               | 按攤銷成本計量的金融資產                   | 318,734  | 261,576  |
| Financial assets at FVOCI                        | 按公平值計入其他全面收益的金融資產              | -  | 12,435   |
| Financial assets at FVPL<br>– Designated at FVPL | 按公平值計入損益的金融資產<br>– 指定為按公平值計入損益 | 419,015  | 409,092  |
| <b>Financial liabilities</b>                     | <b>金融負債</b>                    |  |  |
| Trade and bills payables                         | 應付貿易款項及應付票據                    | 51,880   | 68,983   |
| Accruals and other payables                      | 應計費用及其他應付款項                    | 71,108   | 89,489   |
| Bank and other loans                             | 銀行及其他貸款                        | 488,836  | 391,046  |
| Lease liabilities                                | 租賃負債                           | 24,177   | 29,567   |
| Financial liabilities at amortised cost          | 按攤銷成本計量的金融負債                   | 636,001  | 579,085  |

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## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Fair values

#### (i) Financial assets and liabilities measured at fair value

##### Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in IFRS 13 Fair Value Measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs, that is, unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs, that is, observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

The Group has a team headed by the finance manager to perform valuations for the financial instruments, including financial assets at FVOCI and at FVPL which are categorised into Level 3 of the fair value hierarchy. The team reports directly to the executive directors and the audit committee. A valuation report with analysis of changes in fair value measurement is prepared by the team at each interim and annual reporting date, and is reviewed and approved by the executive directors. Discussion of the valuation process and results with the executive directors and the audit committee is held twice a year, to coincide with the reporting dates.

### 23. 財務風險管理之目標及政策 (續)

#### 公平值

#### (i) 按公平值計量之金融資產及負債

##### 公平值架構

下表呈列本集團於報告期末按經常性基準計量之金融工具之公平值，並根據國際財務報告準則第13號「公平值計量」所界定之公平值架構分為三層公平值架構。公平值計量會參考估值方法所用輸入數據之可觀察程度及重要性劃分為不同層級如下：

- 第一層級估值：只使用第一層級輸入數據（即在計量日期相同資產或負債在活躍市場上未經調整之報價）計量公平值。
- 第二層級估值：使用第二層級輸入數據（即不符合第一層級之可觀察輸入數據）而無使用重要的不可觀察輸入數據計量公平值。不可觀察輸入數據指無法提供市場數據之輸入數據。
- 第三層級估值：使用重要的不可觀察輸入數據計量公平值。

本集團擁有一個由財務經理帶領的小組，對金融工具（包括歸類為公平值架構第三層級的按公平值計入其他全面收益及按公平值計入損益的金融資產）進行估值。該小組直接向執行董事及審核委員會匯報。該小組於各中期及年度報告日期編製附有公平值計量變動分析的估值報告，以供執行董事審閱及批准，並與執行董事及審核委員會對估值過程及結果進行討論，該討論每年舉行兩次，與報告日期一致。

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## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Fair values (Continued)

#### (i) Financial assets and liabilities measured at fair value (Continued)

Fair value hierarchy (Continued)

### 23. 財務風險管理之目標及政策 (續)

公平值 (續)

#### (i) 按公平值計量之金融資產及負債 (續)

公平值架構 (續)

Fair value measurements  
as at 30 June 2022 categorised into  
於2022年6月30日的公平值計量分類

|  | Fair value at<br>30 June<br>2022<br>於2022年<br>6月30日的<br>公平值<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | Fair value measurements<br>as at 30 June 2022 categorised into<br>於2022年6月30日的公平值計量分類 |  |  |
|--|--|---|--|--|
|  |  | Level 1<br>第一層級<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元                          | Level 2<br>第二層級<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 | Level 3<br>第三層級<br>(Unaudited)<br>(未經審核)<br>RMB'000<br>人民幣千元 |
| <b>Recurring fair value measurements</b> | <b>經常性公平值計量</b>  |   |  |  |
| <b>Assets:</b>                           | <b>資產：</b>   |   |  |  |
| Financial assets at FVOCI                | 按公平值計入其他全面收益的<br>金融資產  |   |  |  |
| – Unlisted equity instrument (note a)    | – 非上市權益工具 (附註a)  | –   | –  | –  |
| Financial assets at FVPL                 | 按公平值計入損益的金融資產  |   |  |  |
| – Unlisted equity instruments (note b)   | – 非上市權益工具 (附註b)  | 419,015   | –  | 419,015  |
|  |  | 419,015   | –  | 419,015  |

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## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Fair values (Continued)

#### (i) Financial assets and liabilities measured at fair value (Continued)

Fair value hierarchy (Continued)

### 23. 財務風險管理之目標及政策 (續)

公平值 (續)

#### (i) 按公平值計量之金融資產及負債 (續)

公平值架構 (續)

Fair value measurements  
as at 31 December 2021 categorised into  
於2021年12月31日的公平值計量分類

|  | Fair value at<br>31 December<br>2021<br>於2021年<br>12月31日的<br>公平值<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 | Fair value measurements<br>as at 31 December 2021 categorised into<br>於2021年12月31日的公平值計量分類 |   |   |
|--|--|--|---|---|
|  |  | Level 1<br>第一層級<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元                                  | Level 2<br>第二層級<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 | Level 3<br>第三層級<br>(Audited)<br>(經審核)<br>RMB'000<br>人民幣千元 |
| <b>Recurring fair value measurements</b> | <b>經常性公平值計量</b>  |  |   |   |
| <b>Assets:</b>                           | <b>資產:</b>   |  |   |   |
| Financial assets at FVOCI                | 按公平值計入其他全面收益的金融資產  |  |   |   |
| – Unlisted equity instrument (note a)    | – 非上市權益工具 (附註a)  | 12,435   | –   | 12,435  |
| Financial assets at FVPL                 | 按公平值計入損益的金融資產  |  |   |   |
| – Unlisted equity instruments (note b)   | – 非上市權益工具 (附註b)  | 409,092  | –   | 409,092   |
|  |  | 421,527  | –   | 421,527   |

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Fair values (Continued)

#### (i) Financial assets and liabilities measured at fair value (Continued)

Fair value hierarchy (Continued)

During the six months ended 30 June 2022 and 2021, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

Notes:

- (a) The fair value of unlisted equity investments is determined using the discounted cash flow adjusted for lack of marketability discount and lack of control discount. The fair value measurement is negatively correlated to the discount for lack of marketability, lack of control discount and weighted average cost of capital.
- (b) For unlisted fund investments classified under Level 3 of the fair value measurement hierarchy, the fair values are determined based on the net asset values of those investment funds determined with reference to valuation of underlying investment portfolio and adjustments of related expenses. The higher the net assets values, the higher the fair value.

### 23. 財務風險管理之目標及政策 (續)

公平值 (續)

#### (i) 按公平值計量之金融資產及負債 (續)

公平值架構 (續)

截至2022年及2021年6月30日止六個月，第一層級與第二層級之間並無轉撥，亦無從第三層級轉入或轉出。本集團政策是在發生轉撥之報告期末確認公平值架構各層級之間的轉撥。

附註：

- (a) 非上市股本投資之公平值乃使用貼現現金流量釐定，並就缺乏市場流通性折讓及缺乏控制折讓作出調整。公平值計量與缺乏市場流通性折讓、缺乏控制折讓及加權平均資本成本呈負相關。
- (b) 就分類於公平值計量架構第三層級項下之非上市基金投資而言，公平值乃根據該等投資基金之資產淨值，參考相關投資組合之估值釐定，並就相關開支作出調整。資產淨值越高，則公平值越高。

# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Fair values (Continued)

#### (i) Financial assets and liabilities measured at fair value (Continued)

Fair value hierarchy (Continued)

The movements during the period/year in the balance of these Level 3 fair value measurements are as follows:

### 23. 財務風險管理之目標及政策 (續)

公平值 (續)

#### (i) 按公平值計量之金融資產及負債 (續)

公平值架構 (續)

該等第三層級公平值計量之結餘於期內／年內變動如下：

|   |                           | Financial assets at FVPL | Financial assets at FVOCI |
|---|---------------------------|--------------------------|---------------------------|
|   |                           | 按公平值計入損益的金融資產            | 按公平值計入其他全面收益的金融資產         |
|   |                           | RMB'000                  | RMB'000                   |
|   |                           | 人民幣千元                    | 人民幣千元                     |
| <b>At 1 January 2021 (Audited)</b>  | <b>於2021年1月1日 (經審核)</b>   | 369,519                  | 25,893                    |
| Share buyback   | 股份購回                      | -                        | (19,492)                  |
| Net gain recognised in other comprehensive income   | 於其他全面收益確認之收益淨額            | -                        | 6,832                     |
| Net gain recognised in profit or loss included in revenue*                                    | 計入收入之於損益確認之收益淨額*          | 55,151                   | -                         |
| Exchange differences included in "exchange fluctuation reserve" in other comprehensive income | 計入其他全面收益「匯率波動儲備」之匯兌差額     | (15,578)                 | (798)                     |
| <b>At 31 December 2021 (Audited)</b>  | <b>於2021年12月31日 (經審核)</b> | 409,092                  | 12,435                    |
| Share buyback   | 股份購回                      | -                        | (12,707)                  |
| Net loss recognized in profit or loss included in revenue*                                    | 計入收入之於損益確認之虧損淨額*          | (6,229)                  | -                         |
| Net gain recognised in other comprehensive income   | 於其他全面收益確認之收益淨額            | -                        | 22,606                    |
| Disposal of subsidiaries  | 出售附屬公司                    | -                        | (23,150)                  |
| Exchange differences included in "exchange fluctuation reserve" in other comprehensive income | 計入其他全面收益「匯率波動儲備」之匯兌差額     | 16,152                   | 816                       |
| <b>At 30 June 2022 (Unaudited)</b>  | <b>於2022年6月30日 (未經審核)</b> | 419,015                  | -                         |

\* Includes unrealised gains or losses recognised in profit or loss attributable to balances held at the end of the reporting period  
 \* 包括於損益確認之在報告期末所持結餘應佔之未變現收益或虧損

# Notes to the Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

## 23. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Fair values (Continued)

### (i) Financial assets and liabilities measured at fair value (Continued)

Fair value hierarchy (Continued)

## 23. 財務風險管理之目標及政策 (續)

公平值 (續)

### (i) 按公平值計量之金融資產及負債 (續)

公平值架構 (續)

|   |                            | Financial assets at FVPL<br>按公平值計入損益的金融資產<br>RMB'000<br>人民幣千元 | Financial assets at FVOCI<br>按公平值計入其他全面收益的金融資產<br>RMB'000<br>人民幣千元 |
|---|----------------------------|---|--|
| For the six months ended 30 June 2022 (Unaudited) | 截至2022年6月30日止六個月<br>(未經審核) | (6,229)   | -  |
| For the year ended 31 December 2021 (Audited)     | 截至2021年12月31日止年度<br>(經審核)  | 55,151  | -  |

No unrealised gain is included in other comprehensive income (year ended 31 December 2021: RMB6,832,000) relating to unlisted equity securities classified as equity instruments at FVOCI held at the end of the current reporting period and is reported as changes in fair value reserve (non-recycling).

### (ii) Fair value of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values at 30 June 2022 and 31 December 2021.

其他全面收益內概無未變現收益(截至2021年12月31日止年度：人民幣6,832,000元)與於本報告期末所持分類為按公平值計入其他全面收益之權益工具之非上市股本證券有關，並呈報為公平值儲備變動(不可撥回)。

### (ii) 按公平值以外列賬之金融資產及負債之公平值

本集團按成本或攤銷成本列賬之金融工具之賬面值與其於2022年6月30日及2021年12月31日之公平值並無重大差異。



# Notes to the Interim Condensed Consolidated Financial Statements

## 中期簡明綜合財務報表附註

For the six months ended 30 June 2022 截至2022年6月30日止六個月

### 24. EVENT AFTER THE REPORTING PERIOD

On 20 July 2022, Shenzhen Tiannong Technology Company Limited (“Shenzhen Tiannong”), an indirect wholly-owned subsidiary of the Company, agreed to transfer its 40% equity interest in Qingdao Huitian Investment Management Company Limited (青島滙天投資管理有限公司) (the “JV Company”) (the “Share Transfer”) to Qingdao Donghong Asset Management Co., Ltd.\* (青島東弘資產管理有限公司) (“Qingdao Donghong”), an independent third party, at a consideration of RMB1 (the “Share Transfer Consideration”), by entering into a share transfer agreement (the “Share Transfer Agreement”). The Share Transfer Consideration shall be paid by Qingdao Donghong to Shenzhen Tiannong and was arrived at after arm’s length negotiations between the parties to the Share Transfer Agreement taking into account that Shenzhen Tiannong did not make any capital contribution in respect of its 40% equity interest in the JV Company. The Share Transfer completed on 20 July 2022 and Shenzhen Tiannong ceased to be a shareholder of the JV Company.

On 20 July 2022, Tianming Investment Consulting (Shenzhen) Company Limited (“Tianming Investment Consulting”), an indirect wholly-owned subsidiary of the Company, together with two independent third parties acting as limited partners, Qingdao Donghong and the JV Company entered into a limited partnership interest transfer agreement, pursuant to which, inter alia, that Tianming Investment Consulting shall transfer all its interests, together with all related rights and obligations, in Qingdao Huitian Investment Partnership (Limited Partnership) (青島滙天投資合夥企業(有限合夥)) (the “Limited Partnership”) to Qingdao Donghong at a consideration of RMB1 (the “Interest Transfer”). The Interest Transfer completed on 20 July 2022 and Tianming Investment Consulting ceased to be a limited partner of the Limited Partnership. Prior to the completion of the Interest Transfer, Tianming Investment Consulting did not make any paid-in capital contribution in the Limited Partnership.

### 24. 報告期後事項

於2022年7月20日，本公司之間接全資附屬公司深圳市天農科技有限公司（「深圳市天農」）同意通過訂立股份轉讓協議（「股份轉讓協議」）轉讓其於青島滙天投資管理有限公司（「合營公司」）之40%股權（「股份轉讓」）予青島東弘資產管理有限公司（「青島東弘」，為獨立第三方），代價為人民幣1元（「股份轉讓代價」）。股份轉讓代價將由青島東弘支付予深圳市天農，並且乃由股份轉讓協議之各訂約方經公平磋商後達致，並經考慮深圳市天農並未就其於合營公司之40%股權作出任何資本出資。股份轉讓已於2022年7月20日完成，且深圳市天農不再為合營公司之股東。

於2022年7月20日，本公司之間接全資附屬公司天銘投資諮詢(深圳)有限公司（「天銘投資諮詢」）及兩名獨立第三方（作為有限合夥人）、青島東弘與合營公司訂立有限合夥份額轉讓協議，據此（其中包括），天銘投資諮詢將轉讓其於青島滙天投資合夥企業（有限合夥）（「有限合夥」）之全部份額連同所有相關權利及義務予青島東弘，代價為人民幣1元（「份額轉讓」）。份額轉讓已於2022年7月20日完成，且天銘投資諮詢不再為有限合夥之有限合夥人。於份額轉讓完成之前，天銘投資諮詢並無向有限合夥繳交任何出資額。

# Corporate Governance and Other Information 企業管治及其他資料

## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Board is committed to maintaining high standards of corporate governance and recognises that an effective corporate governance framework is fundamental to promoting and safeguarding interests of shareholders and other stakeholders and enhancing shareholder value and accountability.

The Company has complied with all applicable code provisions of the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) throughout the six months ended 30 June 2022.

The Board will continue to enhance the corporate governance practices appropriate to the conduct and growth of its business and to review such practices from time to time to ensure that they comply with the CG Code and align with the latest developments.

## INTERIM DIVIDEND

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

## 遵守企業管治守則

董事會致力於維持高標準的企業管治，並認為有效的企業管治框架對擴大及保障股東和其他利益相關者的利益以及提升股東價值和責任感至關重要。

截至2022年6月30日止六個月，本公司一直遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄14所載的企業管治守則（「企業管治守則」）的所有適用守則條文。

董事會將繼續配合其業務的經營及增長加強其企業管治常規，並不時檢討該等常規，以確保其遵守企業管治守則及符合最新發展。

## 中期股息

董事會不建議派付截至2022年6月30日止六個月的中期股息（2021年6月30日：無）。

# Corporate Governance and Other Information

## 企業管治及其他資料

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

As at 30 June 2022, the interests and short positions of the Directors 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 Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executives of the Company were deemed or taken to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules were as follows:

#### Long positions in the shares and underlying shares of the Company

### 董事及高級行政人員於股份、相關股份及債券之權益及淡倉

於2022年6月30日，本公司董事及高級行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有，已根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之該等條文而本公司董事及高級行政人員被視為或當作持有之權益及淡倉），或已在本公司按證券及期貨條例第352條規定備存之登記冊中記錄，或根據上市規則所載之上市發行人董事進行證券交易的標準守則知會本公司及聯交所之權益及淡倉如下：

#### 於本公司股份及相關股份之好倉

| Name of Director<br>董事姓名  | Number of ordinary shares held<br>所持普通股數目 |                         | Number of award shares*<br>獎勵股份數目* |                         | Approximate percentage<br>of total<br>issued shares*<br>佔已發行股份<br>總數概約<br>百分比* |
|---------------------------|---|-------------------------|------------------------------------|-------------------------|--|
|                           | Personal interests*<br>個人權益*              | Other interests<br>其他權益 | Personal interests<br>個人權益         | Total interests<br>權益總額 |  |
| Mr. Zhou Chunhua<br>周春華先生 | 1,400,000                                 | –                       | 5,958,000<br>(Note)<br>(附註)        | 7,358,000               | 0.99%  |

## Corporate Governance and Other Information 企業管治及其他資料

### Note:

These represented interests in unvested shares granted under the Share Award Scheme of the Company.

- \* Details of the award shares are set out in the section headed "Share Award Scheme".
- ^ Interests as beneficial owner
- # The percentage is calculated based on 744,750,000 shares of the Company in issue as at 30 June 2022.

Save as disclosed above, as at 30 June 2022, none of the Directors or chief executives of the Company and their respective associates had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules.

### 附註：

該等權益代表於根據本公司股份獎勵計劃授出之未歸屬股份中的權益。

- \* 獎勵股份之詳情載於「股份獎勵計劃」一節。
- ^ 實益擁有人權益
- # 百分比乃基於2022年6月30日本公司已發行股份744,750,000股計算。

除上文所披露者外，於2022年6月30日，本公司董事或高級行政人員及其各自之聯繫人概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中擁有已在本公司按證券及期貨條例第352條規定備存之登記冊中記錄，或上市規則所載之上市發行人董事進行證券交易的標準守則知會本公司及聯交所之任何權益或淡倉。

# Corporate Governance and Other Information

## 企業管治及其他資料

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

So far as the Directors and chief executives of the Company are aware, as at 30 June 2022, other than the interests of the Directors and chief executives of the Company as disclosed in the section titled "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures", the following persons had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

### 主要股東及其他人士於股份及相關股份之權益及淡倉

就本公司董事及高級行政人員所知，於2022年6月30日，除於「董事及高級行政人員於股份、相關股份及債券之權益及淡倉」一節所披露之本公司董事及高級行政人員之權益外，下列人士於本公司股份或相關股份中擁有，根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或已在本公司按證券及期貨條例第336條規定備存之登記冊中記錄，或已另行知會本公司及聯交所之權益或淡倉：

#### Long positions in the shares and underlying shares of the Company

#### 於本公司股份及相關股份之好倉

| Name of Shareholders<br>股東名稱／姓名                                     | Number of ordinary shares held<br>所持普通股數目            |  |   |                         | Approximate percentage of total issued shares <sup>#</sup><br>佔已發行股份總數概約百分比 <sup>#</sup> |
|---|--|--|---|-------------------------|--|
|   | Personal interests <sup>*</sup><br>個人權益 <sup>*</sup> | Family interests <sup>^</sup><br>家族權益 <sup>^</sup> | Corporate interests <sup>△</sup><br>公司權益 <sup>△</sup> | Total interests<br>權益總額 |  |
| <b>(a) Substantial shareholders</b><br>主要股東                         |  |  |   |                         |  |
| Cosmic Riches Investments Limited<br>坤裕投資有限公司                       | 93,443,650   | -  | -   | 93,443,650              | 12.55%   |
| Ms. Du Weilin<br>杜熒琳女士  | -  | -  | 93,443,650<br>(Note 1)<br>(附註1)                       | 93,443,650              | 12.55%   |
| <b>(b) Other persons</b><br>其他人士                                    |  |  |   |                         |  |
| China Tian Yuan Manganese Limited<br>中國天元錳業有限公司                     | 60,590,482   | -  | -   | 60,590,482              | 8.13%  |
| Ningxia Tianyuan Manganese Industry Group Co., Ltd.<br>寧夏天元錳業集團有限公司 | -  | -  | 60,590,482<br>(Note 2)<br>(附註2)                       | 60,590,482              | 8.13%  |
| Mr. Jia Tianjiang<br>賈天將先生  | -  | -  | 60,590,482<br>(Note 2)<br>(附註2)                       | 60,590,482              | 8.13%  |
| Ms. Dong Jufeng<br>東菊鳳女士  | -  | 60,590,482<br>(Note 3)<br>(附註3)                    | -   | 60,590,482              | 8.13%  |

# Corporate Governance and Other Information 企業管治及其他資料

## Notes:

- (1) 93,443,650 shares are directly held by Cosmic Riches Investments Limited which is wholly owned by Ms. Du Weilin. As such, Ms. Du Weilin was deemed to be interested in the 93,443,650 shares held by Cosmic Riches Investments Limited by virtue of Part XV of the SFO.
- (2) 60,590,482 shares are directly held by China Tian Yuan Manganese Limited, a company wholly-owned by Ningxia Tianyuan Manganese Industry Group Co., Ltd. which is in turn wholly owned by Mr. Jia Tianjiang. As such, Ningxia Tianyuan Manganese Industry Group Co., Ltd. and Mr. Jia Tianjiang were deemed to be interested in the 60,590,482 shares held by China Tian Yuan Manganese Limited by virtue of Part XV of the SFO.
- (3) Ms. Dong Jufeng was deemed to be interested in the 60,590,482 shares held by China Tian Yuan Manganese Limited by virtue of her being the spouse of Mr. Jia Tianjiang for the purpose of Part XV of the SFO.

\* Interests as beneficial owner

^ Interests of spouse or child under 18 as beneficial owner

△ Interests of controlled corporation

# The percentage is calculated based on 744,750,000 shares of the Company in issue as at 30 June 2022.

Save as disclosed above, as at 30 June 2022, no other person (other than the Directors and chief executives of the Company) had any interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

## 附註：

- (1) 93,443,650股股份由坤裕投資有限公司直接持有，坤裕投資有限公司由杜煒琳女士全資擁有。因此，根據證券及期貨條例第XV部，杜煒琳女士被視為於坤裕投資有限公司所持有之93,443,650股股份中擁有權益。
- (2) 60,590,482股股份由中國天元錳業有限公司直接持有，中國天元錳業有限公司為寧夏天元錳業集團有限公司之全資擁有公司，而寧夏天元錳業集團有限公司由賈天將先生全資擁有。因此，根據證券及期貨條例第XV部，寧夏天元錳業集團有限公司及賈天將先生被視為於中國天元錳業有限公司所持有之60,590,482股股份中擁有權益。
- (3) 東菊鳳女士為賈天將先生之配偶，故根據證券及期貨條例第XV部，其被視為於中國天元錳業有限公司所持有之60,590,482股股份中擁有權益。

\* 實益擁有人權益

^ 配偶或未滿十八歲子女作為實益擁有人之權益

△ 受控制法團的權益

# 百分比乃基於2022年6月30日本公司已發行股份744,750,000股計算。

除上文所披露者外，於2022年6月30日，概無任何其他人士（本公司董事及高級行政人員除外）於本公司股份或相關股份中擁有已在本公司按證券及期貨條例第336條規定備存之登記冊中記錄，或已另行知會本公司及聯交所之任何權益或淡倉。

# Corporate Governance and Other Information

## 企業管治及其他資料

### SHARE AWARD SCHEME

The Company adopted a share award scheme (the “Share Award Scheme”) on 14 July 2017 (the “Adoption Date”) to provide any individual employees of the Company proposed by the Board with an opportunity to acquire a proprietary interest in the Company for the purpose of (i) encouraging and retaining such individuals to work with the Company; (ii) providing additional incentive for them to achieve performance goals which in turn increase the value of the Company; and (iii) aligning the interests of the beneficiaries of the Share Award Scheme directly with that of the shareholders through ownership of interests in the Company. Unless terminated earlier by the Board, the Share Award Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date. The award shares are subject to conditions and vesting schedules as determined by the Board in its sole discretion. The aggregate number of shares to be awarded under the Share Award Scheme throughout its duration shall not exceed 10% of the issued share capital of the Company as of the Adoption Date. During the period ended 30 June 2022, no shares were purchased or granted under the Share Award Scheme. Details of the awarded shares under the Share Award Scheme during the six months ended 30 June 2022 are set out below:

### 股份獎勵計劃

於2017年7月14日（「採納日期」），本公司採納股份獎勵計劃（「股份獎勵計劃」），向董事會建議的本公司任何個別僱員提供機會獲得本公司之所有權權益，旨在(i)激勵及挽留該等人士效力本公司；(ii)提供額外獎勵以激勵彼等達致表現目標，進而提升本公司價值；及(iii)透過本公司之擁有權權益，將股份獎勵計劃受益人的利益與股東的利益直接掛鈎。股份獎勵計劃自採納日期起計10年內有效，除非由董事會提前終止。獎勵股份須受董事會全權酌情釐定的條件及歸屬期所規限。於整個計劃期間內根據股份獎勵計劃可授出的股份總數不超過本公司於採納日期已發行股本的10%。截至2022年6月30日止期間，概無根據股份獎勵計劃購買或授出任何股份。有關於截至2022年6月30日止六個月內股份獎勵計劃下之獎勵股份詳情載列如下：

| Categories of awardees   | Date of grant <sup>(1)</sup> | Fair value per share <sup>(2)</sup> | Number of award shares<br>獎勵股份數目 |                           |                          |                         |
|--|------------------------------|-------------------------------------|----------------------------------|---------------------------|--------------------------|-------------------------|
|  |                              |                                     | Balance at 1 January 2022        | Granted during the period | Lapsed during the period | Balance at 30 June 2022 |
| 獲獎勵人類別   | 授出日期 <sup>(1)</sup>          | 每股公平值 <sup>(2)</sup>                | 於2022年1月1日之結餘                    | 於期內授出                     | 於期內失效                    | 於2022年6月30日之結餘          |
| Director of the Company <sup>(4)</sup><br>本公司董事 <sup>(4)</sup> | 14 July 2017<br>2017年7月14日   | RMB1<br>人民幣1元                       | 5,958,000                        | -                         | -                        | 5,958,000               |

#### Notes:

- (1) The date of award refers to the date on which the selected employees agree to undertake to hold the awarded shares on the terms on which they are granted and agreed to be bound by the rules of the Share Award Scheme.
- (2) The fair value of the awarded shares is based on the fair value at the date of grant.

#### 附註：

- (1) 獎勵日期指獲選僱員同意承諾按獎勵股份的授出條款持有獎勵股份並同意受股份獎勵計劃規則約束之日期。
- (2) 獎勵股份之公平值乃根據其於授出日期之公平值釐定。

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## 企業管治及其他資料

- (3) The awarded shares granted to the beneficiaries during the year ended 31 December 2017 would be vested in three tranches of 1,986,000 shares each on the vesting date on 31 March 2018, 2019 and 2020 respectively. Subject to the expiration of the Share Award Scheme, in the event that the specific vesting conditions cannot be fulfilled on a particular vesting date of any given year, the entire vesting schedule shall be adjourned until such conditions are met. Upon expiry of the Share Award Scheme, any outstanding but unvested award shares shall lapse and become returned shares.
- (4) During the six months ended 30 June 2022, Mr. Zhou Chunhua, being the Director of the Company, participated in the Share Award Scheme.
- (3) 於截至2017年12月31日止年度授予受益人之獎勵股份將分三批歸屬，每批為1,986,000股股份，歸屬日期分別為2018年、2019年及2020年3月31日。倘於股份獎勵計劃屆滿後，特定歸屬條件無法於任何指定年度之特定歸屬之日達成，則整個歸屬期將延期，直至有關條件獲達成。股份獎勵計劃屆滿後，任何尚未行使但尚未歸屬的獎勵股份將告失效並成為退還股份。
- (4) 截至2022年6月30日止六個月，本公司董事周春華先生已參與股份獎勵計劃。

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Board has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 of the Listing Rules as the code of conduct regulating Directors’ dealings in securities of the Company. Having made specific enquiry of all Directors, all Directors had confirmed that they have complied with the required standards as set out in Model Code regarding their securities transactions throughout the six months ended 30 June 2022.

### PURCHASE, SALE OR REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company during the six months ended 30 June 2022.

### 董事進行證券交易的標準守則

董事會已採納於上市規則附錄10所載之上市發行人董事進行證券交易的標準守則（「標準守則」），作為規範董事買賣本公司證券的行為守則。經向所有董事作出特定查詢後，所有董事已確認彼等於截至2022年6月30日止六個月內一直遵守標準守則所載有關董事進行證券交易的規定準則。

### 購買、出售或贖回本公司上市證券

截至2022年6月30日止六個月，本公司及其任何附屬公司均無購買、出售或贖回本公司之任何上市證券。



# Corporate Governance and Other Information 企業管治及其他資料

## AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) comprises three independent non-executive Directors, namely, Mr. Chu Kin Wang, Peleus (chairman of the Audit Committee), Mr. David Tsoi and Mr. Xu Xuechuan. The main duties of the Audit Committee are to assist the Board in providing an independent view of the financial statements and financial and accounting policies of the Company and overseeing the financial reporting system, internal control procedures and risk management system of the Company. The Audit Committee has reviewed the unaudited condensed consolidated results of the Group for the six months ended 30 June 2022.

By Order of the Board  
**Tianli Holdings Group Limited**  
**Zhou Chunhua**  
*Chairman*

Hong Kong, 26 August 2022

## 審核委員會

本公司之審核委員會（「審核委員會」）由三名獨立非執行董事組成，即朱健宏先生（審核委員會主席）、蔡大維先生及徐學川先生。審核委員會的主要職責為協助董事會為本公司之財務報表及財務與會計政策提供獨立意見，並監督本公司財務申報制度、內部監控程序及風險管理制度。審核委員會已審閱本集團截至2022年6月30日止六個月之未經審核簡明綜合業績。

承董事會命  
**天利控股集團有限公司**  
*主席*  
**周春華**

香港，2022年8月26日

