



®

理士國際技術有限公司

LEOCH INTERNATIONAL TECHNOLOGY LIMITED

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

Stock Code 股票代號: 842

Interim Report 中期報告 2021



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Corporate Information 公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. DONG Li (*Chairman*)

Ms. YIN Haiyan (*Chief Executive Officer*)

Independent Non-Executive Directors

Mr. CAO Yixiong Alan

Mr. LAU Chi Kit

Dr. NAN Xinsheng

BOARD COMMITTEES

Audit Committee

Mr. CAO Yixiong Alan (*Chairman*)

Mr. LAU Chi Kit

Dr. Nan Xinsheng

Remuneration Committee

Mr. LAU Chi Kit (*Chairman*)

Mr. DONG Li

Mr. CAO Yixiong Alan

Nomination Committee

Mr. DONG Li (*Chairman*)

Mr. LAU Chi Kit

Dr. Nan Xinsheng

COMPANY SECRETARY

Mr. CHOW, Kam Keung Albert

AUTHORISED REPRESENTATIVES

Mr. DONG Li

Mr. CHOW, Kam Keung Albert

AUDITOR

Ernst & Young

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Cricket Square, Hutchins Drive PO Box 2681

Grand Cayman KY1-1111 Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit C, 33/F

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No.3 Hoi Shing Road

Tsuen Wan, N.T.

Hong Kong

董事會 執行董事

董李先生 (*主席*)

印海燕女士 (*行政總裁*)

獨立非執行董事

曹亦雄先生

劉智傑先生

南新生博士

董事委員會 審核委員會

曹亦雄先生 (*主席*)

劉智傑先生

南新生博士

薪酬委員會

劉智傑先生 (*主席*)

董李先生

曹亦雄先生

提名委員會

董李先生 (*主席*)

劉智傑先生

南新生博士

公司秘書

周錦強先生

授權代表

董李先生

周錦強先生

核數師

安永會計師事務所

開曼群島註冊辦事處

Cricket Square, Hutchins Drive PO Box 2681

Grand Cayman KY1-1111 Cayman Islands

香港主要營業地點

香港

新界荃灣

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TML廣場

33樓C室

HEADQUARTERS IN CHINA

14/F., Block A, Tower 6
Zhong Gang Plaza, Expo Bay
Fuyong Airport New City South
Baoan District
Shenzhen, PRC

COMPANY'S WEBSITE

www.leoch.com

STOCK CODE

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CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong

PRINCIPAL BANKERS

Bank of China
The Hongkong and Shanghai Banking Corporation Limited
Shanghai Pudong Development Bank
China CITIC Bank International Limited
Rural Commercial Bank
Hang Seng Bank Limited
CTBC Bank Co., Limited
The Export-Import Bank of China

中國總部

中國深圳市
寶安區
福永空港新城南部
會展灣中港廣場
6棟A座14樓

公司網站

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股份代號

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開曼群島股份登記總處

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

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心
54樓

主要往來銀行

中國銀行
香港上海滙豐銀行有限公司
上海浦東發展銀行
中信銀行(國際)有限公司
農村商業銀行
恒生銀行有限公司
中國信託商業銀行股份有限公司
中國進出口銀行

Financial Highlights

財務摘要

Leoch International Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following financial highlights:

理士國際技術有限公司（「**本公司**」及其附屬公司統稱為「**本集團**」）欣然宣佈下列財務摘要：

| | | Six months ended 30 June 截至六月三十日止六個月 | | |
|---|------------------|---|-----------------------------------|---------------------|
| | | 2021 二零二一年 RMB'000 人民幣千元 | 2020 二零二零年 RMB'000 人民幣千元 | Change 變動 |
| Turnover | 營業額 | 5,180,492 | 3,684,183 | 40.6% |
| Gross profit | 毛利 | 744,961 | 477,353 | 56.1% |
| Profit for the Period | 期內溢利 | 44,486 | 13,328 | 233.8% |
| Profit attributable to owners of the parent | 母公司擁有人應佔溢利 | 29,170 | 25,158 | 15.9% |
| Basic earnings per share (RMB) | 每股基本盈利 (人民幣元) | 0.02 | 0.02 | |

For the six months ended 30 June 2021 (the “**Period**”), the Group’s unaudited profit attributable to owners of the parent amounted to approximately RMB29.2 million.

本集團截至二零二一年六月三十日止六個月（「**期內**」）之未經審核母公司擁有人應佔溢利約為人民幣29.2百萬元。

Basic earnings per share was RMB0.02.

每股基本盈利為人民幣0.02元。

No dividend was proposed or paid for the Period.

於期內並無建議或派付股息。

Management Discussion and Analysis

管理層討論及分析

OVERVIEW

The Group is a global supplier of power solutions for telecommunications and data center industries. It provides highly reliable and innovative backup power solutions to the world's leading telecommunications operators, infrastructure service providers and equipment manufacturers, as well as major international data center solution providers.

Additionally, the Group provides customers worldwide with a broad range of power solutions in various applications, including automobile, motorcycles and electric vehicles, renewable energy storage systems, and other consumer and industrial products. Also, the Group is engaged in recycled lead business in the People's Republic of China (the "PRC").

The Group serves battery customers in more than 100 countries through its over 80 sales offices and centers around the world, together with its eleven manufacturing facilities in the PRC, Vietnam, Malaysia, India and Sri Lanka.

The Group has two primary businesses: Power Solutions and Recycled Lead. The Power Solutions business is classified into three major categories based on applications, defined as follows:

- Reserve power batteries: including Telecom and UPS batteries which are widely used in communication networks and data centers at all levels to provide a key guarantee for the normal operation of communication networks and other reserve power batteries.
- SLI batteries: used for the starting, lightening and ignition (SLI) of automobiles, motorcycles and ships.
- Motive power batteries: mainly used in electric bicycles, electric tricycles, low-speed electric cars, golf carts and sightseeing carts.

概覽

本集團是全球電信和數據中心行業的電源解決方案供應商，為世界領先的電信運營商、基礎設施服務供應商及設備製造商，以及主要的國際數據中心解決方案供應商提供高度可靠且創新的備用電源解決方案。

此外，本集團亦為世界各地客戶提供可廣泛應用於汽車、摩托車和電動車、可再生能源儲存系統，以及其他消費類及工業產品等領域的各項電源解決方案。同時，本集團亦於中華人民共和國（「中國」）從事回收鉛業務。

本集團於全球設有超過80個銷售辦事處及中心，並於中國、越南、馬來西亞、印度及斯里蘭卡設有十一所生產設施，為遍佈100多個國家的電池客戶提供服務。

本集團有兩項主要業務：電源解決方案和回收鉛。電源解決方案業務根據應用分為如下三大類：

- 備用電池：包括電信及UPS電池，廣泛用於各級通訊網絡及數據中心，為通訊網絡及其他備用電池的正常運作提供重要保障。
- 起動電池：用於啟動汽車、摩托車及船舶。
- 動力電池：主要用於電動自行車、電動三輪車、低速電動車、高爾夫球車及觀光車。

BUSINESS REVIEW

The global health crisis continues in the first half of 2021 with second and even third waves of the virus outbreak in many regions including APAC countries causing different degree of disruption to our overseas manufacturing bases and is continuing as of the date of this report is made. Supported by the Group's strong PRC manufacturing capacity and capability, overseas demand and customers' requirements can be fulfilled. However, because of escalating shipping rates for containers and delivery charges, distribution expenses proliferated, which suppressed our profit growth during the six months ended 30 June 2021.

For the Period, the Group's revenue amounted to RMB5,180.5 million, representing an increase of 40.6% from RMB3,684.2 million for the corresponding period in 2020.

The Group achieved solid performance in its Power Solutions business during the Period and battery delivery in terms of ton grew around 20 percent in the Period compared to the same period of last year. PRC shipment rose in high single digit while overseas shipment rose around 50 percent from a year earlier. The increased volume of shipment was mainly contributed by export business when global production capacity was recovering slowly amid the unstable pandemic condition.

During the Period, revenue from Power Solutions business amounted to RMB4,248.0 million, representing an increase of 24.7% from RMB3,405.4 million for the corresponding period in 2020 while revenue from Recycled Lead business amounted to RMB932.5 million, representing an increase of 234.5% from RMB278.8 million for the corresponding period in 2020.

業務回顧

全球健康危機於二零二一年上半年持續，包括亞太地區國家在內的許多地區出現第二波甚至第三波病毒爆發，對我們的海外生產基地造成不同程度的干擾，且截至本報告刊發之日仍在持續。受到本集團強大的中國製造產能及能力的支持，海外需求及客戶的要求得以滿足。然而，由於集裝箱船運費率及交付費用上漲，分銷開支激增，令截至二零二一年六月三十日止六個月的溢利增長受壓。

期內，本集團的收益為人民幣5,180.5百萬元，較二零二零年同期的人民幣3,684.2百萬元增加40.6%。

本集團於期內的電源解決方案業務表現穩健，電池出貨量（噸）去年同期增長約20%。中國出貨量以高個位數增長，而海外出貨量較上一年增長約50%。出貨量增加主要來自出口業務，乃由於全球產能在不穩定的疫情環境下緩慢恢復所致。

期內，電源解決方案業務的收益為人民幣4,248.0百萬元，較二零二零年同期的人民幣3,405.4百萬元增加24.7%，回收鉛業務的收益為人民幣932.5百萬元，較二零二零年同期的人民幣278.8百萬元增加234.5%。

Power Solutions Business

Reserve Power Battery

As the major revenue contributor to the Group, the reserve power battery business accounted for 39.1% of total sales during the Period. Sales revenue during the Period amounted to RMB2,028.1 million (six months ended 30 June 2020: RMB1,842.3 million), representing an increase of 10.1% compared to the corresponding period last year. The increase was mainly attributable to overseas markets rebound compared to the weak demand in the same period of last year when the COVID-19 pandemic first spread all over the world.

SLI Battery

SLI battery business is the second largest revenue contributor to the Group. It contributed 27.5% of total sales in the Period. Sales revenue during the Period amounted to RMB1,425.9 million (six months ended 30 June 2020: RMB1,050.7 million), representing an increase of 35.7% compared to the corresponding period last year. During the Period, SLI battery business in the PRC market continued to grow while export were 4 times higher than the corresponding period in 2020 because buyers from various overseas markets turned to Chinese suppliers for products as a result of slow recovery of global production capacity.

Motive Power Battery

Motive power battery contributed to 10.6% of total sales in the Period. Sales revenue during the Period amounted to RMB547.9 million (six months ended 30 June 2020: RMB481.7 million), representing an increase of 13.7% compared to the corresponding period last year. The high demand from the PRC market was back to normal, resulting in a drop in turnover during the Period but was compensated by more than 150% increment in sales to overseas markets.

電源解決方案業務

備用電池

作為本集團的主要收益貢獻者，備用電池業務佔期內總銷售額的39.1%。期內銷售收益為人民幣2,028.1百萬元（截至二零二零年六月三十日止六個月：人民幣1,842.3百萬元），較去年同期增加10.1%。該增長主要歸因於海外市場與去年同期新型冠状病毒疫情在全球首次蔓延時的需求疲軟相比有所反彈所致。

起動電池

起動電池業務為本集團的第二大收益貢獻者，佔期內總銷售額的27.5%。於期內，銷售收益為人民幣1,425.9百萬元（截至二零二零年六月三十日止六個月：人民幣1,050.7百萬元），較去年同期增加35.7%。於期內，中國市場的起動電池業務持續增長，而海外市場出貨量較二零二零年同期增長4倍，原因是全球產能恢復緩慢導致各海外市場的買家轉向中國供應商採購產品。

動力電池

期內，動力電池佔總銷售額的10.6%。期內銷售收益為人民幣547.9百萬元（截至二零二零年六月三十日止六個月：人民幣481.7百萬元），較去年同期增加13.7%。中國市場的需求從高點恢復至正常，導致期內中國市場的銷售額下降，但被海外市場銷售額增長逾150%所彌補。

Recycled Lead Business

Sales revenue of recycled lead products amounted to RMB932.5 million (six months ended 30 June 2020: RMB278.8 million) during the Period, representing an increase of 234.5% compared to the corresponding period last year. The Group's recycled lead business has resumed full operation since May 2020 and was running in full gear throughout the Period.

FUTURE PROSPECTS

The PRC industrial production grew by 15.9 percent in the first six months of 2021 compared to the same period of last year, while in the second quarter, it rose by 8.9 percent from a year earlier. The result was a remarkable turnaround from the first half of last year, when the economy suffered a dramatic collapse as a result of the COVID-19 pandemic.

The PRC curtailed the COVID-19 virus successfully and was one of a few economies to expand in 2020. Dynamic growth is expected to continue through 2021, driven by exports, but especially by domestic demand, including policy-sponsored infrastructure projects. China's economy sustained a steady recovery with the production and demand picking up, employment and prices remaining stable, marketing expectations improving and major macro indicators staying within reasonable range during the Period. On the other hand, the National Bureau of Statistics of China released the latest economic data revealing that the growth rate of investment and industrial added value has fallen which reflects China's economy in the second half of the year is under downward pressure.

回收鉛業務

回收鉛產品的銷售收益為人民幣932.5百萬元（截至二零二零年六月三十日止六個月：人民幣278.8百萬元），較去年同期增加234.5%。回收鉛業務自二零二零年五月起全面恢復營運，並於整個期內滿負荷運作。

未來前景

於二零二一年前六個月，中國工業生產較去年同期增長15.9%，而第二季度同比增長8.9%。去年上半年因新型冠狀病毒疫情致使經濟劇烈下滑，故本期內顯著上升。

中國已成功遏制新型冠狀病毒傳播，是少數幾個於二零二零年實現擴張的經濟體之一。在出口方面，尤其是在包括政策支持的基建項目在內的內需推動下，強勁增長預計將持續至二零二一年全年。於期內，中國經濟保持平穩復甦，生產和需求回暖，就業和物價保持平穩，市場預期改善且主要宏觀指標保持在合理區間內。另一方面，中國國家統計局發表的最新經濟數據顯示投資及工業附加值增長率下滑，表明了中國經濟下半年將面對下行壓力。

In recent months, the number of COVID-19 cases again surged globally which not only affected the market sentiment but also the Group's overseas business operations and production plants. The growth on export business reported during the Period is based on the worst situation in the same period in 2020 when the economic activities and business operations all over the world were all hard hit by the spread of COVID-19, and such growth is expected to slow down for the second half of 2021. It should be noted that the pandemic continues to evolve globally and there are many external uncertainties. Although China is contributing to the global economic recovery, its growth outlook for the remainder of 2021 appears slowing down and facing a number of challenges.

China's 5G rollout is leading the world. With an early deployment of the next generation superfast telecom technology, the country has rolled out 819,000 5G base stations at the end of first quarter of 2021, and the number is expected to hit 822 million by 2025. Moreover, the total number of 5G base stations deployed in China is expected to reach 1.7 million by the end of 2021, an even faster pace of network upgrading than 2020 and greatly expanding 5G coverage into counties and towns. It is expected that 5G will help accelerate the development of Internet of Things, big data, artificial intelligence and other technologies, driving the growth of the global data center market at an exponential rate. The Group believes that the new 5G investment cycle will drive the growth in the size of the telecommunications and data center backup power solution market in China and would definitely bring the Group with new growth opportunities in the near to medium term. To secure future growth and meet such rapid expansion of mobile and data center infrastructure new product requirements, the Group has put in extra resources on research and development at the expenses of short term profitability.

最近數月，全球新型冠狀病毒病例數目再次激增，其不僅影響了市場氣氛，亦同時影響了本集團的海外業務營運及工廠生產。期內報告的出口業務增長乃是基於二零二零年同期最嚴峻的局面，當時全球經濟活動及商業營運均受到新型冠狀病毒傳播的嚴重打擊，且該增長預期於二零二一年下半年將會放緩。需要注意的是，全球疫情持續演變，外部不明朗因素較多。雖然中國正為全球經濟復甦作出貢獻，惟其於二零二一年下半年的經濟增長速度預計將會放緩，並且面臨種種挑戰。

中國5G建設領先世界。隨著下一代超高速電訊技術的提前部署，全國於二零二一年第一季度末已建成819,000個5G基站，預計到二零二五年將達到822百萬個。此外，中國部署的5G基站總數量預計至二零二一年底將達到1.7百萬個，網絡升級速度較二零二零年更快，5G覆蓋範圍將大幅擴大到縣城及鄉鎮。預計5G將助力物聯網、大數據、人工智能等技術加速發展，帶動全球數據中心市場按指數級增長。本集團認為，新的5G投資週期將推動中國的電訊及數據中心備用電源解決方案市場規模的增長，必定將在中短期內為本集團帶來新的增長機會。為確保未來增長及滿足移動和數據中心基礎設施新產品需求的快速擴張，本集團已在研發上投入額外資源，對短期盈利能力將造成影響。

In recent months, the number of COVID-19 cases again surged in South East Asia as the Delta-variant spread to major cities around the world. In addition to the business operations of the Group in India, the Group's operation in Vietnam has also been particularly suffered among other South East Asian regions in which production plants of the Group are situated. As at the date of this report, overseas production plants are not fully resuming their normal production capacity and the Group believes this adverse condition and high shipping expenses might continue which is a big challenge for the rest of the year.

On the other hand, the operation of the lead recycling facility in China is back to normal and the Group expects the performance in the second half of 2021 will be similar as compared to first half if pandemic control continues to be successful in China.

Although unstable and unpredictable pandemic crisis is continuously bothering the whole world and short term profitability will be affected, the Group's confidence in its future prospects is strong and solid. The Group is committed to continuous investment on power solution in view of serving and providing the best solution to our global renowned customers in the 5G, automobile, electric car and equipment industries. Our professional global sales team and business partners create a promising base for our future sustainable growth with a clear vision to generate greater long-term value for our shareholders.

最近數月，隨著德爾塔變種病毒蔓延至全球主要城市，東南亞的新型冠狀病毒病例數目再次激增。除本集團於印度的業務營運外，本集團生產廠房所處的其他東南亞地區（尤其越南）都受到影響。截至本報告之日，海外生產工廠尚未完全恢復正常產能，本集團認為該不利情況及高昂的船運費用可能會持續，對年內餘下時間構成巨大挑戰。

另一方面，中國鉛回收設施的營運已恢復正常，本集團預期，倘中國的疫情控制繼續取得成功，則二零二一年下半年的表現將與上半年相若。

儘管不穩定及不可預測的疫情危機持續困擾全球及短期盈利能力將受到影響，但本集團對未來前景的信心強大而堅定。本集團致力持續投資於電源解決方案，為5G、汽車、電動汽車及設備行業的全球知名客戶服務並提供最佳解決方案。我們專業的全球銷售團隊及業務合作夥伴為我們未來的可持續增長奠定了前景光明的基礎，其願景明確，就是為股東創造更大的長期價值。

FINANCIAL REVIEW

During the Period, the Group's revenue amounted to RMB5,180.5 million, representing an increase of 40.6% compared to the corresponding period in 2020. The profit for the Period amounted to RMB44.5 million, representing an increase of 233.8% compared to the corresponding period in 2020, of which the profit attributable to owners of the parent amounted to RMB29.2 million, representing an increase of 15.9% compared to the corresponding period in 2020. Basic and diluted earnings per share for the Period was RMB0.02.

Revenue

The Group's revenue increased by 40.6% from RMB3,684.2 million for the six months ended 30 June 2020 to RMB5,180.5 million for the Period, of which the Group's revenue from the Power Solutions business increased by 24.7% from RMB3,405.4 million for the six months ended 30 June 2020 to RMB4,248.0 million for the Period, while the Group's revenue from the Recycled Lead business increased by 234.5% from RMB278.8 million to RMB932.5 million.

財務回顧

期內，本集團的收益為人民幣5,180.5百萬元，較二零二零年同期增加40.6%。期內溢利為人民幣44.5百萬元，較二零二零年同期增加233.8%，其中母公司擁有人應佔溢利人民幣29.2百萬元，較二零二零年同期增加15.9%。期內每股基本及攤薄盈利為人民幣0.02元。

收益

本集團收益由截至二零二零年六月三十日止六個月的人民幣3,684.2百萬元增加40.6%至期內的人民幣5,180.5百萬元，其中本集團來自電源解決方案業務收益由截至二零二零年六月三十日止六個月的人民幣3,405.4百萬元上升24.7%至期內的人民幣4,248.0百萬元，而本集團來自回收鉛業務的收益則由去年同期的人民幣278.8百萬元增加234.5%至人民幣932.5百萬元。

Management Discussion and Analysis 管理層討論及分析

Details of the Group's revenue for the six months ended 30 June 2021 and 2020 by product are set out below:

以下為本集團於截至二零二一年及二零二零年六月三十日止六個月按產品劃分的收益明細：

| | | Six months ended 30 June 截至六月三十日止六個月 | | | 2020 二零二零年 | |
|-------------------------|-------|---|-------|---------------------------------|-----------------------------------|-------|
| Product | 產品 | 2021 二零二一年 | | Percentage increase 百分比增加 | Revenue | |
| | | Revenue 收益 RMB'000 人民幣千元 | % | | Revenue 收益 RMB'000 人民幣千元 | % |
| Reserve power batteries | 備用電池 | 2,028,065 | 39.1% | 10.1% | 1,842,266 | 50.0% |
| SLI batteries | 起動電池 | 1,425,901 | 27.5% | 35.7% | 1,050,656 | 28.5% |
| Motive power batteries | 動力電池 | 547,855 | 10.6% | 13.7% | 481,711 | 13.1% |
| Others | 其他 | 246,215 | 4.8% | 699.6% | 30,792 | 0.8% |
| Sub-total | 小計 | 4,248,036 | 82.0% | 24.7% | 3,405,425 | 92.4% |
| Recycled lead products | 回收鉛產品 | 932,456 | 18.0% | 234.5% | 278,758 | 7.6% |
| Total | 總計 | 5,180,492 | 100% | 40.6% | 3,684,183 | 100% |

Geographically, the Group's customers are principally located in Mainland China, Europe, Middle East and Africa ("EMEA"), Americas and Asia-Pacific (other than Mainland China). The Group's revenue in Mainland China increased by 38.2% from RMB2,284.7 million for the six months ended 30 June 2020 to RMB3,157.5 million for the Period. The increase was mainly due to the increased production output from the Recycled Lead business. However, the Group's revenue from overseas markets recorded different degree of increases as a result of their difference in recovery from the COVID-19 pandemic.

在區域方面，本集團客戶主要位於中國大陸、歐洲、中東和非洲（「EMEA」）、美洲及亞太地區（不包括中國大陸）。本集團於中國大陸的銷售收益由截至二零二零年六月三十日止六個月的人民幣2,284.7百萬元增加38.2%至期內的人民幣3,157.5百萬元。增加主要由於回收鉛業務的產量增加所致。然而，由於從新型冠狀病毒疫情中的恢復情況有所不同，本集團來自海外市場之銷售收益增長程度亦各有不同。

Management Discussion and Analysis 管理層討論及分析

The following table sets forth details of the Group's revenue during the six months ended 30 June 2021 and 2020 based on customer location:

以下為本集團於截至二零二一年及二零二零年六月三十日止六個月按客戶所在地劃分的收益明細：

| | | Six months ended 30 June 截至六月三十日止六個月 | | | | |
|---|--------------------|---|-------|---------------------------------|-----------------------------------|-------|
| Customer location | 客戶所在地 | 2021 二零二一年 | | | 2020 二零二零年 | |
| | | Revenue 收益 RMB'000 人民幣千元 | % | Percentage increase 百分比增加 | Revenue 收益 RMB'000 人民幣千元 | % |
| Mainland China | 中國大陸 | 3,157,461 | 60.9% | 38.2% | 2,284,686 | 62.0% |
| EMEA | EMEA | 1,071,093 | 20.7% | 62.6% | 658,547 | 17.9% |
| Americas | 美洲 | 559,353 | 10.8% | 29.6% | 431,737 | 11.7% |
| Asia-Pacific (other than Mainland China) | 亞太地區 (不包括 中國大陸) | 392,585 | 7.6% | 27.0% | 309,213 | 8.4% |
| Total | 總計 | 5,180,492 | 100% | 40.6% | 3,684,183 | 100% |

Cost of Sales

The Group's cost of sales increased by 38.3% from RMB3,206.8 million for the six months ended 30 June 2020 to RMB4,435.5 million for the Period. The increase was mainly caused by the increased sales.

Gross Profit

The Group's gross profit increased by 56.1% from RMB477.4 million for the six months ended 30 June 2020 to RMB745.0 million for the Period. The gross profit margin significantly increased for the Recycled Lead business while slightly increased for the Power Solutions business, resulting in the overall gross profit margin increase from 13.0% for the six months ended 30 June 2020 to 14.4% for the Period. The gross profit margin increase for the Recycled Lead business was a result of better profit contribution after the plant resumed full operation in May 2020.

銷售成本

本集團的銷售成本由截至二零二零年六月三十日止六個月的人民幣3,206.8百萬元增加38.3%至期內的人民幣4,435.5百萬元。該增加主要由於銷售額增加導致。

毛利

本集團的毛利由截至二零二零年六月三十日止六個月的人民幣477.4百萬元上升56.1%至期內的人民幣745.0百萬元。回收鉛業務毛利率大幅增加，而電源解決方案業務稍有上升，導致整體毛利率從截至二零二零年六月三十日止六個月的13.0%上升至期內的14.4%。回收鉛業務的毛利率增長是由於二零二零年五月全面復產後溢利貢獻增加所致。

Other Income and Gains

Other income and gains decreased by 50.8% from RMB32.5 million for the six months ended 30 June 2020 to RMB16.0 million for the Period mainly due to the decline in government grants and bank interest income for the Period.

Selling and Distribution Expenses

The Group's selling and distribution expenses increased by 44.4% from RMB171.4 million for the six months ended 30 June 2020 to RMB247.5 million for the Period, mainly due to the significant increase in freight charges and sales staff commission. The increase in freight charges was partly due to the increase in sales and partly due to the freight charge rate hike at overseas markets because of the COVID-19 pandemic. The increase in sales staff commission was in line with the increase in sales.

Administrative Expenses

The Group's administrative expenses increased by 20.3% from RMB119.7 million for the six months ended 30 June 2020 to RMB144.0 million for the Period, mainly due to the shutdown of factories in February of 2020 in Mainland China because of the COVID-19 pandemic, resulting in less administrative expenses for the six months ended 30 June 2020.

Research and Development Costs

The research and development expenditure of the Group increased by 140.6% from RMB71.6 million for the six months ended 30 June 2020 to RMB172.4 million for the Period. The increase in the expenditure was partly used for performance enhancement of existing products and development of new products in all categories of the Power Solutions business and partly used for recycling skill improvement of the Recycled Lead business during the Period.

其他收入及收益

其他收入及收益由截至二零二零年六月三十日止六個月的人民幣32.5百萬元減少50.8%至期內的人民幣16.0百萬元，主要由於政府補貼及銀行利息收入於期內下降。

銷售及分銷開支

本集團的銷售及分銷開支由截至二零二零年六月三十日止六個月的人民幣171.4百萬元增加44.4%至期內的人民幣247.5百萬元，主要由於運費及銷售人員佣金大幅上升所致。運費增加，一部分是由於銷售增加所致，另一部分是因新型冠狀病毒疫情導致海外市場運費攀升所致。銷售人員佣金增加與銷售增長趨勢一致。

行政開支

本集團的行政開支由截至二零二零年六月三十日止六個月的人民幣119.7百萬元增加20.3%至期內的人民幣144.0百萬元，主要因新型冠狀病毒疫情導致中國大陸廠房於二零二零年二月停工，因而令截至二零二零年六月三十日止六個月的行政開支減少。

研發成本

本集團的研發開支由截至二零二零年六月三十日止六個月的人民幣71.6百萬元增加140.6%至期內的人民幣172.4百萬元。於期內，開支增加，一部分是用於電源解決方案業務的現有產品性能提升及各類新產品開發，另一部分是用於回收鉛業務的回收技術改進。

Other Expenses

The Group's other expenses increased by 172.0% from RMB26.4 million for the six months ended 30 June 2020 to RMB71.9 million for the Period, mainly due to the increase of fair value loss from financial liabilities at fair value through profit or loss during the Period.

Finance Costs

The Group's finance costs decreased by 14.8% from RMB82.4 million for the six months ended 30 June 2020 to RMB70.2 million for the Period as a result of lower average interest rate during the Period.

Profit before Tax

As a result of the foregoing factors, the Group recorded profit before tax of RMB55.5 million for the Period (six months ended 30 June 2020: RMB26.1 million).

Income Tax Expenses

Income tax expenses decreased by 13.5% from RMB12.8 million for the six months ended 30 June 2020 to RMB11.0 million for the Period, mainly due to the decrease in assessable profit of the Group during the Period.

Profit for the Period

As a result of the foregoing factors, the Group recorded profit for the Period of RMB44.5 million (six months ended 30 June 2020: RMB13.3 million), of which the Group recorded profit attributable to owners of the parent of RMB29.2 million (six months ended 30 June 2020: RMB25.2 million).

Liquidity and Financial Resources

As at 30 June 2021, the Group's net current assets amounted to RMB534.2 million (31 December 2020: RMB596.4 million), among which cash and bank deposit amounted to RMB858.2 million (31 December 2020: RMB848.5 million).

其他開支

本集團的其他開支由截至二零二零年六月三十日止六個月的人民幣26.4百萬元增加172.0%至期內的人民幣71.9百萬元，主要由於期內公允價值變動計入損益的金融負債的公允價值虧損增加。

財務成本

本集團的財務成本由截至二零二零年六月三十日止六個月的人民幣82.4百萬元減少14.8%至期內的人民幣70.2百萬元，主要由於期內平均利率下降所致。

稅前溢利

由於以上因素，本集團於期內錄得稅前溢利人民幣55.5百萬元（截至二零二零年六月三十日止六個月：人民幣26.1百萬元）。

所得稅開支

所得稅開支由截至二零二零年六月三十日止六個月的人民幣12.8百萬元減少13.5%至期內的人民幣11.0百萬元，主要由於本集團期內應課稅溢利減少所致。

期內溢利

由於以上因素，本集團錄得期內溢利人民幣44.5百萬元（截至二零二零年六月三十日止六個月：人民幣13.3百萬元），其中，本集團錄得母公司擁有人應佔溢利人民幣29.2百萬元（截至二零二零年六月三十日止六個月：人民幣25.2百萬元）。

流動資金及財務資源

於二零二一年六月三十日，本集團的流動資產淨值為534.2百萬元（二零二零年十二月三十一日：人民幣596.4百萬元），其中現金及銀行存款為人民幣858.2百萬元（二零二零年十二月三十一日：人民幣848.5百萬元）。

As at 30 June 2021, the Group had bank borrowings of RMB2,341.6 million (31 December 2020: RMB2,303.3 million), all of which are interest-bearing. Except for borrowings of RMB435.4 million which have a maturity of over one year, all of the Group's bank borrowings are repayable within one year. The Group's borrowings are denominated in RMB, US dollars, HK dollars and other currencies, and the effective interest rates of which as of 30 June 2021 were in the range of 1.80% to 7.90% (31 December 2020: 1.00% to 7.90%).

Most of the Group's bank borrowings are secured by pledges of certain assets of the Group including property, plant and equipment, leasehold lands, time deposits, inventories and trade receivables.

As at 30 June 2021, the Group's gearing ratio was 25.2% (31 December 2020: 25.4%), which was calculated by dividing total borrowings by total assets as at the end of each respective period, multiplied by 100%.

Risks of Exchange Rate Fluctuation

The Group primarily operates in the PRC and its principal activities are transacted in RMB. For other companies outside of the PRC, their principal activities are transacted in US dollars. However, as a result of the Group's revenue being denominated in RMB, the conversion of the revenue into foreign currencies in connection with expense payments is subject to PRC regulatory restrictions on currency conversion. The value of the RMB against the US dollar and other currencies may fluctuate and is affected by, among other things, changes in PRC's political and economic conditions. The Group adopted price linkage mechanism for product sales by which the risk of currency fluctuation is basically transferred to the customers. However, the Group's foreign currency trade receivables may still be exposed to risk in the credit period.

Contingent Liabilities

The Group did not have any significant contingent liabilities as at 30 June 2021 (31 December 2020: Nil).

Pledge of Assets

Please refer to Notes 11, 12, 13, 14 and 15 to this report for details.

於二零二一年六月三十日，本集團的銀行借貸為人民幣2,341.6百萬元（二零二零年十二月三十一日：人民幣2,303.3百萬元），全部均須計息。除人民幣435.4百萬元的借貸於一年後到期外，本集團所有銀行借貸須於一年內償還。本集團的借貸以人民幣、美元、港元及其他貨幣計值，截至二零二一年六月三十日的實際利率介乎1.80%至7.90%（二零二零年十二月三十一日：1.00%至7.90%）。

本集團大部分銀行借貸以本集團若干資產（包括物業、廠房及設備、租賃土地、定期存款、存貨以及貿易應收款項）的質押作抵押。

於二零二一年六月三十日，本集團的資產負債比率為25.2%（二零二零年十二月三十一日：25.4%），乃將各期間期末的總借貸除以總資產再乘以100%後得出。

匯率波動風險

本集團主要在中國營運，其主要業務使用人民幣作交易。就中國境外的其他公司而言，其主要業務使用美元作交易。然而，由於本集團的收益以人民幣計值，故將有關開支付款的收益兌換為外幣須受中國有關貨幣兌換的監管限制規限。人民幣兌美元及其他貨幣的價值可能會波動，並受（其中包括）中國的政治及經濟狀況變動所影響。本集團的產品銷售採用價格聯動機制，貨幣波動風險基本轉移至客戶，但本集團以外幣計值的貿易應收款項於信貸期內可能仍存在此風險。

或然負債

於二零二一年六月三十日，本集團並無任何重大或然負債（二零二零年十二月三十一日：無）。

資產質押

詳情請參閱本報告附註11、12、13、14及15。

Capital Commitments

Please refer to Note 18 to this report for details.

Significant Investment

As at 30 June 2021, the Group has no significant investment with a value of 5% or more of the Group's total assets.

Material Acquisition and Disposal

There was no material acquisition or disposal of subsidiary, associate or joint venture by the Group during the Period.

Equity Fund Raising

There was no equity fund raising activity by the Company during the Period, nor were there any unutilised proceeds brought forward from any issue of equity securities made in previous financial years.

EMPLOYEES

As at 30 June 2021, the Group had 13,917 employees. Employee benefit expenses (including directors' remuneration), which comprise wages and salaries, bonuses, equity-settled share option expenses and pension scheme contributions, totaled RMB468.9 million for the Period (six months ended 30 June 2020: RMB385.3 million).

The Group has a share option scheme in place for selected participants as incentive and reward for their contribution to the Group. A mandatory provident fund scheme and local retirement benefit schemes are also in effect. The Group encourages employees to seek training to strengthen their work skills and for personal development. The Group also provides workshops for staff at different levels to enhance their knowledge of work safety and to build team spirit. Staff are rewarded based on the overall performance of the Group as well as on individual performance and contribution.

INTERIM DIVIDEND

The Board did not recommend the payment of an interim dividend for the Period (six months ended 30 June 2020: Nil).

資本承擔

詳情請參閱本報告附註18。

重大投資

於二零二一年六月三十日，本集團並無價值佔本集團總資產5%或以上的重大投資。

重大收購及出售事項

本集團於期內並無進行有關附屬公司、聯營公司或合營企業的重大收購或出售事項。

股本集資活動

本公司於期內並無進行股本集資活動，亦無於過往財政年度發行任何股本證券產生的任何所得款項尚未動用。

僱員

於二零二一年六月三十日，本集團聘有13,917位僱員。期內，僱員福利開支（包括董事酬金）包括薪酬及工資、獎金、以權益結算的購股權開支及退休金計劃供款，合計為人民幣468.9百萬元（截至二零二零年六月三十日止六個月：人民幣385.3百萬元）。

本集團為被甄選的參與者設立一項購股權計劃，以鼓勵及酬謝彼等對本集團的貢獻。本集團亦設有強積金計劃及地方退休福利計劃。本集團鼓勵僱員接受培訓，以加強彼等的工作技巧及個人發展。本集團亦為員工提供不同程度的工作坊，以提升彼等的職業安全知識及建立團隊精神。員工獎勵須視乎本集團的整體業績表現及員工的個人表現及貢獻。

中期股息

董事會不建議派付期內的中期股息（截至二零二零年六月三十日止六個月：無）。

Other Information 其他資料

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES OF THE COMPANY AND ITS ASSOCIATED CORPORATION

As at 30 June 2021, the interests and short positions of the directors and chief executives of the Company in the Shares, underlying shares or debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) which (a) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) were required under Section 352 of the SFO, to be entered in the register required to be kept by the Company referred to in that section; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in the Rules Governing the Listing of Securities on the Stock Exchanges (the “Listing Rules”) were as follows:

董事於本公司及其相聯法團的 證券中的權益及淡倉

於二零二一年六月三十日，本公司董事及最高行政人員於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）的權益及淡倉；或(b)根據證券及期貨條例第352條須記錄於該條所述本公司須存置的登記冊的權益及淡倉；或(c)根據聯交所證券上市規則（「上市規則」）所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

| Name of Director | Nature of Interest | Number of Shares held* | Number of underlying shares subject to options granted under the Pre-IPO Share Option Scheme 受根據首次公開發售前購股權計劃授出的購股權所限的相關股份數目 | Number of underlying shares subject to options granted under the Share Option Scheme 受根據購股權計劃授出的購股權所限的相關股份數目 | Total | Approximate percentage of shareholding [®] |
|-------------------------------|---|----------------------------------|--|---|---------------|---|
| 董事姓名 | 權益性質 | 所持股份數目* | 相關股份數目 | 相關股份數目 | 總計 | 概約持股百分比 [®] |
| Mr. DONG Li 董李先生 | Interest of controlled corporation 受控法團的權益 | 1,009,513,000 ⁽¹⁾ (L) | - | - | 1,009,513,000 | 74.35% |
| Ms. YIN Haiyan 印海燕女士 | Beneficial Owner 實益擁有人 | - | 150,000 ⁽²⁾ (L) | 2,500,000 ⁽³⁾ (L) | 2,650,000 | 0.20% |
| Mr. CAO Yixiong Alan 曹亦雄先生 | Beneficial Owner 實益擁有人 | - | - | 800,000 ⁽⁴⁾ (L) | 800,000 | 0.06% |
| Mr. LAU Chi Kit 劉智傑先生 | Beneficial Owner 實益擁有人 | - | - | 800,000 ⁽⁵⁾ (L) | 800,000 | 0.06% |

* The letter “L” denotes long position of the Director in the shares of the Company.

* 「L」代表董事於本公司股份中的好倉。

Notes:

- (1) Mr. DONG Li beneficially owns the entire issued share capital of Master Alliance Investment Limited. By virtue of the SFO, Mr. DONG Li is deemed to be interested in 1,009,513,000 Shares held by Master Alliance Investment Limited.
- (2) Ms. YIN Haiyan has been granted options for 150,000 Shares under the Pre-IPO Share Option Scheme. Please see the section headed "Share Option" below for further details of the Pre-IPO Share Option Scheme.
- (3) Ms. YIN Haiyan has been granted options for 1,500,000 Shares and 1,000,000 Shares under the 2010 Share Option Scheme and the 2020 Share Option Scheme respectively. Please see the section headed "Share Option" below for further details of the Share Option Scheme.
- (4) Mr. CAO Yixiong Alan has been granted options for 800,000 Shares under the 2010 Share Option Scheme. Please see the section headed "Share Option" below for further details of the Share Option Scheme.
- (5) Mr. LAU Chi Kit has been granted options for 800,000 Shares under the 2010 Share Option Scheme. Please see the section headed "Share Option" below for further details of the Share Option Scheme.
- (6) This is based on 1,357,854,666 Shares in issue as at 30 June 2021.

Except for the persons disclosed above, as at 30 June 2021, none of the directors or chief executives of the Company had any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) 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.

附註：

- (1) 董李先生實益擁有Master Alliance Investment Limited的全部已發行股本。根據證券及期貨條例，董李先生被視為於Master Alliance Investment Limited持有的1,009,513,000股股份中擁有權益。
- (2) 根據首次公開發售前購股權計劃，印海燕女士已獲授出150,000股股份的購股權。首次公開發售前購股權計劃的進一步詳情見下述「購股權」一節。
- (3) 根據二零一零年購股權計劃及二零二零年購股權計劃，印海燕女士已獲授出分別為1,500,000股股份的購股權及1,000,000股股份的購股權。購股權計劃的進一步詳情見下述「購股權」一節。
- (4) 根據二零一零年購股權計劃，曹亦雄先生已獲授出800,000股股份的購股權。購股權計劃的進一步詳情見下述「購股權」一節。
- (5) 根據二零一零年購股權計劃，劉智傑先生已獲授出800,000股股份的購股權。購股權計劃的進一步詳情見下述「購股權」一節。
- (6) 該百分比乃以於二零二一年六月三十日的1,357,854,666股已發行股份為基礎計算。

除上文所披露的人士外，於二零二一年六月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債券中，擁有已記錄於本公司根據證券及期貨條例第352條存置的登記冊內的任何權益或淡倉，或擁有已根據標準守則知會本公司及聯交所的任何權益或淡倉。

SHARE OPTION

A. Pre-IPO Share Option Scheme

Pursuant to the resolutions in writing passed by all shareholders of the Company on 25 May 2010, the Company approved and adopted a share option scheme (the “**Pre-IPO Share Option Scheme**”) for the purpose of providing incentive or reward to selected participants for their contribution to, and continuing efforts to promote the interests of, the Company and enabling the Group to recruit and retain high-calibre employees. The number of shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the Pre-IPO Share Option Scheme as at 30 June 2021 was 6,160,000 shares (representing approximately 0.45% of the Company’s total issued share capital as at that date). No further options can be granted under the Pre-IPO Share Option Scheme.

Details of the Pre-IPO Share Option Scheme are disclosed in note 17 to the interim condensed consolidated financial statements.

B. Share Option Scheme

- (i). Pursuant to the resolutions in writing passed by all shareholders of the Company on 14 October 2010 (as amended at the Annual General Meeting of the Company held on 18 May 2018), the Company approved and adopted a share option scheme (the “**2010 Share Option Scheme**”) for the purpose of providing incentive or reward to selected participants for their contribution to, and continuing efforts to promote the interests of, the Company and for such other purposes as the Board may approve from time to time.

購股權

A. 首次公開發售前購股權計劃

根據本公司全體股東於二零一零年五月二十五日通過的書面決議案，本公司批准及採納購股權計劃（「**首次公開發售前購股權計劃**」），旨在向經甄選參與者提供獎勵或獎賞，以獎勵彼等為本公司的利益作出貢獻和持續致力促進本公司利益，並讓本集團得以招聘和挽留優秀僱員。二零二一年六月三十日，根據首次公開發售前購股權計劃項下之尚未行使購股權（即已授出但未失效或行使的購股權）可予發行的股份數目為6,160,000股（相當於本公司於當日的已發行股本總額約0.45%）。本公司將不可再根據首次公開發售前購股權計劃授出購股權。

首次公開發售前購股權計劃的詳情於中期簡明綜合財務報表附註17披露。

B. 購股權計劃

- (i). 根據本公司全體股東於二零一零年十月十四日通過的書面決議案（於本公司於二零一八年五月十八日舉行的股東週年大會上經修訂），本公司批准及採納一項購股權計劃（「**二零一零年購股權計劃**」），旨在向為本公司作出貢獻及努力不懈地促進本公司利益的經甄選參與者提供獎勵或獎賞，以及用於董事會不時批准的其他用途。

The mandate limit of the 2010 Share Option Scheme was approved and refreshed at the Annual General Meeting of the Company on 18 May 2018. The Company was thus entitled to issue a maximum of 135,732,166 Shares upon exercise of the share options to be granted under the refreshed scheme mandate limit, representing 10% of the issued shares as at the date of that meeting.

The number of Shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the 2010 Share Option Scheme as at 30 June 2021 was 35,230,000 shares (representing approximately 2.59% of the issued share capital of the Company as at that date).

The 2010 Share Option Scheme expired on 13 October 2020.

- (ii). Pursuant to the resolution passed by the shareholders of the Company at the extraordinary general meeting held on 30 October 2020, the Company approved and adopted another share option scheme (the “**2020 Share Option Scheme**”) for the purpose of providing incentives or rewards to eligible persons for their contribution to or potential contribution to the Group and to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and for such other purposes as the Board may approve from time to time.

二零一零年購股權計劃的授權限額已於本公司於二零一八年五月十八日舉行的股東週年大會上獲批准及更新。因此，本公司有權於根據經更新計劃授權限額將予授出的購股權獲行使時發行最多135,732,166股股份，佔於該大會日期已發行股份的10%。

於二零二一年六月三十日，根據二零一零年購股權計劃項下的尚未行使購股權（即已授出但未失效或行使的購股權）可予發行的股份數目為35,230,000股（相當於本公司於當日的已發行股本約2.59%）。

二零一零年購股權計劃於二零二零年十月十三日屆滿。

- (ii). 根據本公司股東於二零二零年十月三十日舉行的股東特別大會上通過的一項決議案，本公司批准及採納另一項購股權計劃（「**二零二零年購股權計劃**」），旨在為合資格人士提供激勵或回報，以獎勵彼等曾經或可能對本集團作出貢獻，並讓本集團得以招聘和挽留優秀僱員，以及吸納對本集團而言有價值的人力資源，以及用於董事會不時批准的其他用途。

Other Information 其他資料

The mandate limit of the 2020 Share Option Scheme was approved at the Extraordinary General Meeting of the Company on 30 October 2020. The Company is thus entitled to issue a maximum of 135,764,466 Shares upon exercise of the share options to be granted under the scheme mandate limit, representing 10% of the issued shares as at the date of that meeting.

The number of Shares which may be issued pursuant to the outstanding share options (i.e. options which have been granted but not yet lapsed or exercised) under the 2020 Share Option Scheme as at 30 June 2021 was 5,000,000 shares (representing approximately 0.37% of the issued share capital of the Company as at that date).

Details of the 2010 Share Option Scheme and the 2020 Share Option Scheme are disclosed in note 17 to the interim condensed consolidated financial statements.

二零二零年購股權計劃的授權限額已於本公司於二零二零年十月三十日舉行的股東特別大會上獲批准。因此，本公司有權於根據計劃授權限額將予授出的購股權獲行使時發行最多135,764,466股股份，佔於該大會日期已發行股份的10%。

於二零二一年六月三十日，根據二零二零年購股權計劃項下的尚未行使購股權（即已授出但未失效或行使的購股權）可予發行股份的數目為5,000,000股（相當於本公司於當日的已發行股本約0.37%）。

二零一零年購股權計劃及二零二零年購股權計劃的詳情於中期簡明綜合財務報表附註17披露。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES

主要股東的股份權益及淡倉

As at 30 June 2021, the following person (other than the directors and chief executives of the Company) had, or was deemed to have, interests and short positions of 5% or more in the Shares or underlying shares as recorded in the register required to be kept under Section 336 of the SFO:

於二零二一年六月三十日，下列人士（不包括本公司董事及最高行政人員）持有或視作持有須記錄於根據證券及期貨條例第336條所存置的登記冊的股份或相關股份5%或以上的權益及淡倉：

| Name of Shareholder 股東名稱 | Nature of Interest 權益性質 | Number and class of securities* 證券數目及類別* | Approximate percentage of shareholding ⁽²⁾ 概約持股百分比 ⁽²⁾ |
|------------------------------------|----------------------------|--|---|
| Master Alliance Investment Limited | Beneficial Owner 實益擁有人 | 1,009,513,000 ⁽¹⁾ (L) | 74.35 |

* The Letter "L" denotes long position of the shareholder in the shares of the Company.

* 「L」代表股東於本公司股份中的好倉。

Notes:

附註：

(1) Master Alliance Investment Limited, a company wholly owned by Mr. DONG Li, beneficially owned 1,009,513,000 Shares.

(1) Master Alliance Investment Limited (一間由董李先生全資擁有的公司) 實益擁有1,009,513,000股股份。

(2) This is based on 1,357,854,666 Shares in issue as at 30 June 2021.

(2) 該百分比乃以於二零二一年六月三十日的1,357,854,666股已發行股份為基礎計算。

Except for the person disclosed above, as at 30 June 2021, no person, other than the directors and chief executives of the Company whose interests and short positions are set out in the section headed "Directors' Interests and Short Positions in Securities of the Company and its associated corporation" above, had an interest or a short position in the Shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露的人士外，於二零二一年六月三十日，概無任何人士（權益及淡倉載於上文「董事於本公司及其相聯法團的證券中的權益及淡倉」一節的本公司董事及最高行政人員除外）於本公司的股份或相關股份中擁有已記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

DISCLOSURE UNDER RULE 13.21 OF THE LISTING RULES

Pursuant to the term of a loan facility agreement (the “**Facility Agreement**”) dated 7 May 2020 and entered into, among other parties, the Company as borrower, several of its subsidiaries as guarantors, China Citic Bank International Limited, Hang Seng Bank Limited and The Hongkong and Shanghai Banking Corporation Limited as mandated lead arrangers and bookrunners, and various financial institutions as lenders, a term loan facility of US\$100,000,000 (the “**Loan**”) was made available to the Group for (i) refinance the facility agreement entered into by the Company on 8 May 2017 and (ii) financing the working capital of the Group.

The Loan is repayable in five instalments as to 15%, 15%, 15%, 15% and 40% on the dates falling 12, 18, 24, 30 and 36 months respectively after the utilisation date of the Loan.

If, among other matters: (i) Mr. Dong Li (“**Mr. Dong**”) does not or ceases to own, directly or indirectly, at least 51% of the beneficial interest in the Company carrying at least 51% of the voting right, free from any security; (ii) Mr. Dong does not or ceases to have management control over the Company; and (iii) Mr. Dong is not or ceases to be the chairman of the Board of Directors of the Company, it will be an event of default under the Facility Agreement, in which event all or any part of the commitments under the Loan may be cancelled and all amounts outstanding under the Loan may immediately become due and payable.

根據上市規則第13.21條之規定作出之披露

根據由(其中包括)本公司(作為借款人)、其若干附屬公司(作為擔保人)、中信銀行(國際)有限公司、恒生銀行有限公司及香港上海滙豐銀行有限公司(作為授權牽頭安排人及賬簿管理人)以及若干金融機構(作為放款人)於二零二零年五月七日訂立的貸款融資協議(「**融資協議**»)之條款,本集團獲得100,000,000美元的定期貸款融資(「**貸款**»)用作於(i)再融資本公司於二零一七年五月八日訂立的融資協議及(ii)融資本集團營運資金。

該貸款分五期償還,分別於動用日期後滿12個月、18個月、24個月、30個月及36個月當日償還貸款之15%、15%、15%、15%及40%。

倘(其中包括:)(i)董李先生(「**董先生**»)並無或不再擁有(直接或間接)本公司至少51%的實益權益(隨附至少51%的投票權)(不附任何抵押);(ii)董先生並無或不再擁有本公司的管理控制權;及(iii)董先生並無或不再出任本公司的董事會主席,其將構成融資協議項下的一項違約事項,在此情況下,貸款的全部或任何部分承擔均可能取消,而貸款的所有未償還金額可能成為即時到期應付。

COMPLIANCE WITH THE MODEL CODE OF THE LISTING RULES

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix 10 to the Listing Rules as its own code of conduct for dealings in securities of the Company by directors. All directors of the Company have confirmed, following specific enquiry by the Company that they have complied with the required standard set out in the Model Code during the Period.

CORPORATE GOVERNANCE CODE

The Company is committed to maintaining a high standard of corporate governance with a view to safeguarding the interests of shareholders and enhancing corporate value. The Board is of the view that the Company has met the code provisions set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules during the Period.

AUDIT COMMITTEE

The Audit Committee, which comprises the three independent non-executive Directors, namely, Mr. CAO Yixiong Alan (chairman of the Audit Committee), Mr. LAU Chi Kit and Dr. NAN Xinsheng, has reviewed the unaudited financial statements of the Company for the Period and discussed with the management and the auditors of the Company on the accounting principles and practices adopted by the Group and internal control, risk management and financial reporting matters.

PURCHASE, REDEMPTION OR SALE OF THE COMPANY’S LISTED SECURITIES

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

遵守上市規則的標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「**標準守則**」）作為其自身董事買賣本公司證券的行為守則。經本公司作出具體查詢後，本公司董事均確認彼等於期內有遵守標準守則所載的規定準則。

企業管治守則

本公司致力於維持高標準的企業管治，以保障股東權益及提升其企業價值。董事會認為，本公司於期內已遵守上市規則附錄十四的企業管治守則所載的守則條文。

審核委員會

審核委員會由三名獨立非執行董事曹亦雄先生（審核委員會主席）、劉智傑先生及南新生博士組成，其已審閱本公司期內的未經審核財務報表，並已與本公司管理層及核數師討論本集團所採納的會計原則及慣例，以及內部監控、風險管理及財務申報事宜。

購買、贖回或出售本公司上市證券

於期內，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

Report on Review of Interim Condensed Consolidated Financial Statements 中期簡明綜合財務報表審閱報告



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Independent review report

To the shareholders of

Leoch International Technology Limited

(Incorporated in the Cayman Islands with limited liability)

致理士國際技術有限公司

(於開曼群島註冊成立的有限公司)

股東

獨立審閱報告

INTRODUCTION

We have reviewed the interim financial information set out on pages 28 to 108, which comprises the condensed consolidated statement of financial position of Leoch International Technology Limited (the “**Company**”) and its subsidiaries (the “**Group**”) as at 30 June 2021 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* (“**IAS 34**”) issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

引言

吾等已審閱載於第28至108頁之理士國際技術有限公司(「**貴公司**」)及其附屬公司(「**貴集團**」)之中期財務資料，當中包括於二零二一年六月三十日之簡明綜合財務狀況表，以及截至該日止六個月期間之相關簡明綜合損益表、全面收益表、權益變動表及現金流量表以及解釋附註。香港聯合交易所有限公司證券上市規則規定，有關中期財務資料之報告必須按照有關規則之相關條文及國際會計準則委員會頒佈之國際會計準則第34號**中期財務報告**「**國際會計準則第34號**」編製。貴公司董事負責按照國際會計準則第34號編製及列報本中期財務資料。吾等之責任是根據審閱對本中期財務資料作出結論，並按照委聘之協定條款僅向閣下全體報告結論，且並無其他目的。吾等不會就本報告之內容向任何其他人士負上或承擔任何責任。

SCOPE OF REVIEW

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

CONCLUSION

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

Certified Public Accountants
Hong Kong
27 August 2021

審閱範圍

吾等已根據香港會計師公會頒佈之香港審閱委聘準則第2410號實體之獨立核數師對中期財務資料之審閱進行審閱。審閱中期財務資料包括主要向負責財務和會計事務之人員作出查詢，並應用分析和其他審閱程序。審閱範圍遠小於根據香港核數準則進行審核之範圍，故不能令吾等保證吾等將知悉在審核中可能發現之所有重大事項。因此，吾等不會發表審核意見。

結論

按照吾等之審閱，吾等並無發現任何事項，令吾等相信中期財務資料在各重大方面未有根據國際會計準則第34號編製。

執業會計師
香港
二零二一年八月二十七日

Interim Condensed Consolidated Statement of Profit or Loss

中期簡明綜合損益表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

| | | Six months ended 30 June 截至六月三十日止六個月 | | |
|---|------------------------------|--|--|-------------|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 | |
| | | Notes 附註 | | |
| REVENUE | 收益 | 4 | 5,180,492 | 3,684,183 |
| Cost of sales | 銷售成本 | | (4,435,531) | (3,206,830) |
| Gross profit | 毛利 | | 744,961 | 477,353 |
| Other income and gains | 其他收入及收益 | 4 | 15,973 | 32,487 |
| Selling and distribution expenses | 銷售及分銷開支 | | (247,484) | (171,440) |
| Administrative expenses | 行政開支 | | (143,971) | (119,699) |
| Research and development costs | 研發成本 | | (172,357) | (71,633) |
| Reversal of impairment/ (impairment losses) on financial assets | 金融資產之減值 撥回 / (減值虧損) | | 545 | (12,125) |
| Other expenses | 其他開支 | 6 | (71,937) | (26,446) |
| Finance costs | 財務成本 | 7 | (70,207) | (82,405) |
| PROFIT BEFORE TAX | 稅前溢利 | 5 | 55,523 | 26,092 |
| Income tax expense | 所得稅開支 | 8 | (11,037) | (12,764) |
| PROFIT FOR THE PERIOD | 期內溢利 | | 44,486 | 13,328 |
| Attributable to: | 以下人士應佔： | | | |
| Owners of the parent | 母公司擁有人 | | 29,170 | 25,158 |
| Non-controlling interests | 非控股權益 | | 15,316 | (11,830) |
| | | | 44,486 | 13,328 |
| EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT | 母公司普通權益持有人 應佔每股盈利 | 10 | | |
| Basic | 基本 | | RMB人民幣0.02元 | RMB人民幣0.02元 |
| Diluted | 攤薄 | | RMB人民幣0.02元 | RMB人民幣0.02元 |

Interim Condensed Consolidated Statement of Comprehensive Income

中期簡明綜合全面收益表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|--|-----------------------------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| PROFIT FOR THE PERIOD | 期內溢利 | 44,486 | 13,328 |
| OTHER COMPREHENSIVE INCOME/(LOSS) | 其他全面收益／(虧損) | | |
| Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods: | 於隨後期間可能重新分類至損益的其他全面收益／(虧損)： | | |
| Debt investments at fair value through other comprehensive income: | 公允價值變動計入其他全面收益的債務投資： | | |
| Changes in fair value | 公允價值變動 | 1,081 | 76 |
| Income tax effect | 所得稅影響 | (270) | (19) |
| | | 811 | 57 |
| Exchange differences on translation of foreign operations | 換算境外業務的匯兌差額 | (4,580) | (4,342) |
| Net other comprehensive loss that may be reclassified to profit or loss in subsequent periods | 於隨後期間可能重新分類至損益的其他全面虧損淨額 | (3,769) | (4,285) |
| Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods: | 於隨後期間不會重新分類至損益的其他全面收益／(虧損)： | | |
| Equity investments designated at fair value through other comprehensive income: | 指定為公允價值變動計入其他全面收益的權益性投資： | | |
| Changes in fair value | 公允價值變動 | 11,594 | (12,286) |
| Income tax effect | 所得稅影響 | (2,766) | 7,944 |

Interim Condensed Consolidated Statement of Comprehensive Income 中期簡明綜合全面收益表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|------------------------------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Net other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods | 於隨後期間不會重新分類至損益的其他全面收益／(虧損)淨額 | 8,828 | (4,342) |
| OTHER COMPREHENSIVE INCOME/ (LOSS) FOR THE PERIOD, NET OF TAX | 期內其他全面收益／(虧損)，扣除稅項 | 5,059 | (8,627) |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | 期內全面收益總額 | 49,545 | 4,701 |
| Attributable to: | 以下人士應佔： | | |
| Owners of the parent | 母公司擁有人 | 34,072 | 16,890 |
| Non-controlling interests | 非控股權益 | 15,473 | (12,189) |
| | | 49,545 | 4,701 |

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

30 June 2021
二零二一年六月三十日

| | | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|--|-------------|----------------------|--|---|
| | Notes 附註 | | | |
| NON-CURRENT ASSETS | | 非流動資產 | | |
| Property, plant and equipment | | 物業、廠房及設備 | 2,350,018 | 2,371,715 |
| Investment property | | 投資物業 | 351 | 356 |
| Right-of-use assets | | 使用權資產 | 142,528 | 147,424 |
| Goodwill | | 商譽 | 2,213 | 2,213 |
| Other intangible assets | | 其他無形資產 | 717,986 | 715,537 |
| Equity investments designated at fair value through other comprehensive income | | 公允價值變動計入其他全面收益的權益性投資 | 171,023 | 143,027 |
| Deposits paid for purchase of items of property, plant and equipment | | 就收購物業、廠房及設備項目支付的訂金 | 23,965 | 36,656 |
| Deferred tax assets | | 遞延稅項資產 | 71,606 | 61,724 |
| Total non-current assets | | 非流動資產總值 | 3,479,690 | 3,478,652 |
| CURRENT ASSETS | | 流動資產 | | |
| Inventories | 11 | 存貨 | 2,040,474 | 1,776,904 |
| Trade receivables | 12 | 貿易應收款項 | 2,506,739 | 2,419,676 |
| Debt investments at fair value through other comprehensive income | | 公允價值變動計入其他全面收益的債務投資 | 115,280 | 197,128 |
| Prepayments, other receivables and other assets | | 預付款項、其他應收款項及其他資產 | 240,023 | 276,059 |
| Financial assets at fair value through profit or loss | | 公允價值變動計入損益的金融資產 | 67,786 | 75,912 |
| Pledged deposits | 13 | 已抵押存款 | 551,565 | 461,353 |
| Cash and cash equivalents | 13 | 現金及現金等價物 | 306,586 | 387,148 |
| Total current assets | | 流動資產總值 | 5,828,453 | 5,594,180 |

Interim Condensed Consolidated Statement of Financial Position 中期簡明綜合財務狀況表

30 June 2021
二零二一年六月三十日

| | | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|---|---------------------|-------------|--|---|
| | | Notes 附註 | | |
| CURRENT LIABILITIES | 流動負債 | | | |
| Trade and bills payables | 貿易應付款項及 應付票據 | 14 | 2,249,732 | 2,139,389 |
| Other payables and accruals | 其他應付款項及 應計費用 | | 998,672 | 983,974 |
| Lease liabilities | 租賃負債 | | 3,832 | 6,032 |
| Financial liabilities at fair value through profit or loss | 公允價值變動計入 損益的金融負債 | | 29,769 | 2,679 |
| Interest-bearing bank borrowings | 計息銀行借貸 | 15 | 1,906,201 | 1,760,846 |
| Income tax payable | 應付所得稅 | | 106,092 | 104,841 |
| Total current liabilities | 流動負債總額 | | 5,294,298 | 4,997,761 |
| NET CURRENT ASSETS | 流動資產淨值 | | 534,155 | 596,419 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 資產總值減流動負債 | | 4,013,845 | 4,075,071 |
| NON-CURRENT LIABILITIES | 非流動負債 | | | |
| Interest-bearing bank borrowings | 計息銀行借貸 | 15 | 435,408 | 542,438 |
| Deferred tax liabilities | 遞延稅項負債 | | 55,737 | 55,503 |
| Deferred government grants | 遞延政府補貼 | | 68,180 | 72,095 |
| Lease liabilities | 租賃負債 | | 4,235 | 5,099 |
| Total non-current liabilities | 非流動負債總額 | | 563,560 | 675,135 |
| Net assets | 資產淨值 | | 3,450,285 | 3,399,936 |

Interim Condensed Consolidated Statement of Financial Position 中期簡明綜合財務狀況表

30 June 2021
二零二一年六月三十日

| | | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|---|------------|-------------|--|---|
| | | Notes 附註 | | |
| EQUITY | 權益 | | | |
| Equity attributable to owners of the parent | 母公司擁有人應佔權益 | | | |
| Share capital | 股本 | 16 | 116,241 | 116,224 |
| Reserves | 儲備 | | 3,158,261 | 3,123,402 |
| | | | 3,274,502 | 3,239,626 |
| Non-controlling interests | 非控股權益 | | 175,783 | 160,310 |
| Total equity | 權益總額 | | 3,450,285 | 3,399,936 |

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 2021
截至二零二一年六月三十日止六個月

| | | Attributable to owners of the parent 母公司擁有人應佔 | | | | | | | | | | |
|---|-------------------------------------|--|-----------------------|----------------|----------------------|---|------------------------|------------------------------|------------------|-----------|---------------------------|--------------|
| | | Share capital | Share premium account | Merger reserve | Share option reserve | Fair value reserve of financial assets at fair value through other comprehensive income | Statutory reserve fund | Exchange fluctuation reserve | Retained profits | Total | Non-controlling interests | Total equity |
| | | 股本 | 股份溢價賬 | 合併儲備 | 購股權儲備 | 公允價值儲備 | 法定儲備金 | 匯兌波動儲備 | 保留溢利 | 總計 | 非控股權益 | 權益總額 |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 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 2020 (audited) | 於二零二零年一月一日 (經審核) | 116,213 | 1,148,909 | 272,534 | 34,715 | 58,306 | 145,619 | 24,519 | 1,316,931 | 3,117,746 | 156,443 | 3,274,189 |
| Profit for the period | 期內溢利 | - | - | - | - | - | - | - | 25,158 | 25,158 | (11,830) | 13,328 |
| Other comprehensive income for the period: | 期內其他全面收益： | | | | | | | | | | | |
| Changes in fair value of equity investments designated at fair value through other comprehensive income, net of tax | 指定為公允價值變動計入其他全面收益的權益性投資的公允價值變動，扣除稅項 | - | - | - | - | (4,342) | - | - | - | (4,342) | - | (4,342) |
| Changes in fair value of debt investments at fair value through other comprehensive income, net of tax | 公允價值變動計入其他全面收益的債務投資的公允價值變動，扣除稅項 | - | - | - | - | 57 | - | - | - | 57 | - | 57 |
| Exchange differences on translation of foreign operations | 換算境外業務的匯兌差額 | - | - | - | - | - | - | (3,983) | - | (3,983) | (359) | (4,342) |
| Total comprehensive income for the period | 期內全面收益總額 | - | - | - | - | (4,285) | - | (3,983) | 25,158 | 16,890 | (12,189) | 4,701 |
| Exercise of the share option | 行使購股權 | 11 | 183 | - | (172) | - | - | - | - | 22 | - | 22 |
| Lapse of the share option | 購股權失效 | - | - | - | (973) | - | - | - | 973 | - | - | - |
| Transfer of fair value reserve of equity investments at fair value through other comprehensive income | 轉撥公允價值變動計入其他全面收益的公允價值儲備 | - | - | - | - | (19,489) | - | - | 19,489 | - | - | - |
| Acquisition of non-controlling interests | 收購非控股權益 | - | - | 10,058 | - | - | - | - | - | 10,058 | (10,058) | - |
| Final 2019 dividend declared | 已宣派二零一九年末期股息 | - | - | - | - | - | - | - | (24,803) | (24,803) | - | (24,803) |
| Equity-settled share option arrangements | 以權益結算的購股權安排 | - | - | - | 1,291 | - | - | - | - | 1,291 | - | 1,291 |
| At 30 June 2020 (unaudited) | 於二零二零年六月三十日 (未經審核) | 116,224 | 1,149,092 | 282,592 | 34,861 | 34,532 | 145,619 | 20,536 | 1,337,748 | 3,121,204 | 134,196 | 3,255,400 |

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 2021
截至二零二一年六月三十日止六個月

| | | Attributable to owners of the parent 母公司擁有人應佔 | | | | | | | | | | |
|---|-------------------------------------|--|-----------------------|----------------|----------------------|---|------------------------|------------------------------|------------------|-----------|---------------------------|--------------|
| | | Share capital | Share premium account | Merger reserve | Share option reserve | Fair value reserve of financial assets at fair value through other comprehensive income | Statutory reserve fund | Exchange fluctuation reserve | Retained profits | Total | Non-controlling interests | Total equity |
| | | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 | RMB'000 |
| | | 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 2021 (audited) | 於二零二一年一月一日 (經審核) | 116,224 | 1,149,092 | 282,592 | 35,167 | 26,741 | 170,838 | 26,151 | 1,432,821 | 3,239,626 | 160,310 | 3,399,936 |
| Profit for the period | 期內溢利 | - | - | - | - | - | - | - | 29,170 | 29,170 | 15,316 | 44,486 |
| Other comprehensive income for the period: | 期內其他全面收益： | | | | | | | | | | | |
| Changes in fair value of equity investments designated at fair value through other comprehensive income, net of tax | 指定為公允價值變動計入其他全面收益的權益性投資的公允價值變動，扣除稅項 | - | - | - | - | 8,828 | - | - | - | 8,828 | - | 8,828 |
| Changes in fair value of debt investments at fair value through other comprehensive income, net of tax | 公允價值變動計入其他全面收益的債務投資的公允價值變動，扣除稅項 | - | - | - | - | 811 | - | - | - | 811 | - | 811 |
| Exchange differences on translation of foreign operations | 換算境外業務的匯兌差額 | - | - | - | - | - | - | (4,737) | - | (4,737) | 157 | (4,580) |
| Total comprehensive income for the period | 期內全面收益總額 | - | - | - | - | 9,639 | - | (4,737) | 29,170 | 34,072 | 15,473 | 49,545 |
| Exercise of the share option | 行使購股權 | 17 | 273 | - | (167) | - | - | - | - | 123 | - | 123 |
| Transfer of fair value reserve of equity investments at fair value through other comprehensive income | 轉撥公允價值變動計入其他全面收益的公允價值儲備 | - | - | - | - | (530) | - | - | 530 | - | - | - |
| Equity-settled share option arrangements | 以權益結算的購股權安排 | - | - | - | 681 | - | - | - | - | 681 | - | 681 |
| At 30 June 2021 (unaudited) | 於二零二一年六月三十日 (未經審核) | 116,241 | 1,149,365* | 282,592* | 35,681* | 35,850* | 170,838* | 21,414* | 1,462,521* | 3,274,502 | 175,783 | 3,450,285 |

* These reserve accounts comprise the consolidated reserves of RMB3,158,261,000 (31 December 2020: RMB3,123,402,000) in the interim condensed consolidated statement of financial position.

* 此等儲備賬包括中期簡明綜合財務狀況表內之綜合儲備人民幣3,158,261,000元(二零二零年十二月三十一日：人民幣3,123,402,000元)。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|------------------------------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| | | Notes 附註 | |
| CASH FLOWS FROM OPERATING ACTIVITIES 經營活動所得現金流量 | | | |
| Profit before tax | 稅前溢利 | | 26,092 |
| Adjustments for: | 就下列各項作出調整： | | |
| Finance costs | 財務成本 | 7 | 82,405 |
| Interest income | 利息收入 | 4 | (6,479) |
| Fair value loss from financial assets at fair value through profit or loss, net | 公允價值變動計入損益的金融資產的公允價值虧損，淨額 | 5 | 2,074 |
| Fair value loss from financial liabilities at fair value through profit or loss, net | 公允價值變動計入損益的金融負債的公允價值虧損，淨額 | 5 | 3,090 |
| Fair value loss from structured bank deposits | 結構性銀行存款之公允價值虧損 | 6 | 127 |
| Loss on disposal of items of property, plant and equipment, net | 處置物業、廠房及設備項目的虧損，淨額 | 5 | 1,551 |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 5 | 130,608 |
| Depreciation of investment property | 投資物業折舊 | 5 | 5 |
| Depreciation of right-of-use assets | 使用權資產折舊 | 5 | 5,925 |
| Amortisation of intangible assets | 無形資產攤銷 | 5 | 91,257 |
| Amortisation of deferred government grants | 遞延政府補貼攤銷 | | (2,820) |
| (Reversal of impairment)/ impairment of trade receivables | 貿易應收款項 (撥回減值) / 減值 | 5 | 12,125 |
| Impairment of inventories | 存貨減值 | 5 | 637 |
| Dividend income from equity investments designated at fair value through other comprehensive income | 指定為公允價值變動計入其他全面收益之權益性投資之股息收入 | 4 | (672) |
| Equity-settled share option expenses | 以權益結算的購股權開支 | 5 | 1,291 |
| | | | 424,841 |
| | | | 347,216 |

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 2021
截至二零二一年六月三十日止六個月

Six months ended 30 June 截至六月三十日止六個月

| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
|--|----------------------------|--|--|
| | Notes 附註 | | |
| Increase in inventories | 存貨增加 | (269,369) | (107,670) |
| (Increase)/decrease in trade receivables | 貿易應收款項(增加)／減少 | (86,518) | 26,591 |
| Decrease/(increase) in debt investments at fair value through other comprehensive income | 公允價值變動計入其他全面收益之債務投資減少／(增加) | 82,659 | (21,512) |
| Decrease/(increase) in prepayments, other receivables and other assets | 預付款項、其他應收款項及其他資產減少／(增加) | 36,036 | (26,958) |
| Decrease in financial liabilities at fair value through profit or loss | 公允價值計入損益的金融負債減少 | (2,697) | (5,457) |
| Increase in trade and bills payables | 貿易應付款項及應付票據增加 | 110,343 | 67,585 |
| Increase in other payables and accruals | 其他應付款項及應計費用增加 | 17,201 | 37,146 |
| Cash from operations | 經營活動所得現金 | 312,496 | 316,941 |
| Income tax paid | 已付所得稅 | (20,591) | (1,854) |
| Net cash flows from operating activities | 經營活動所得現金流量淨額 | 291,905 | 315,087 |

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 2021
截至二零二一年六月三十日止六個月

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|------------------------------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| | | Notes 附註 | |
| CASH FLOWS FROM INVESTING | 投資活動所得現金流量 | | |
| ACTIVITIES | | | |
| Interest received | 已收利息 | | 6,479 |
| Purchases of items of property, plant and equipment | 購買物業、廠房及設備項目 | | (115,246) |
| Proceeds from disposal of items of property, plant and equipment | 處置物業、廠房及設備項目的所得款項 | | 4,209 |
| Dividend income from equity investments designated at fair value through other comprehensive income | 指定為公允價值變動計入其他全面收益之權益性投資之股息收入 | 4 | 672 |
| Proceeds from equity investments designated at fair value through other comprehensive income | 指定為公允價值變動計入其他全面收益之權益性投資之所得款項 | | 25,872 |
| Additions of equity investments designated at fair value through other comprehensive income | 增加公允價值變動計入其他全面收益的權益性投資 | | (13,540) |
| Additions of intangible assets | 增加無形資產 | | (115,157) |
| Increase in pledged deposits | 已抵押存款增加 | | (35,500) |
| Receipt of deferred government grants | 收取遞延政府補貼 | | 6,712 |
| Net cash flows used in investing activities | 投資活動所用現金流量淨額 | | (235,499) |

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 2021
截至二零二一年六月三十日止六個月

Six months ended 30 June
截至六月三十日止六個月

| | | Notes 附註 | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
|--|---------------------|-------------|--|--|
| CASH FLOWS FROM FINANCING ACTIVITIES | 融資活動所得現金流量 | | | |
| Issue of shares, net of issuance expenses | 股份發行，扣除發行開支 | | 123 | 22 |
| New bank borrowings | 新借銀行借貸 | | 2,538,997 | 2,527,644 |
| Repayment of bank borrowings | 償還銀行借貸 | | (2,477,534) | (2,576,881) |
| Interest paid | 已付利息 | | (72,716) | (82,165) |
| Principal portion of lease payments | 租賃款項的主要部分 | | (3,109) | (3,743) |
| Net cash flows used in financing activities | 融資活動所用現金流量淨額 | | (14,239) | (135,123) |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | 現金及現金等價物減少淨額 | | (35,495) | (55,535) |
| Cash and cash equivalents at beginning of period | 於期初的現金及現金等價物 | | 387,148 | 280,903 |
| Effect of foreign exchange rate changes, net | 匯率變動影響淨額 | | (45,067) | 20,491 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 於期末的現金及現金等價物 | 13 | 306,586 | 245,859 |
| ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS | 現金及現金等價物結餘分析 | | | |
| Cash and bank balances | 現金及銀行結餘 | 13 | 306,586 | 245,859 |

Notes to the Interim Condensed Consolidated Financial Information 中期簡明綜合財務資料附註

1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands on 27 April 2010 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and the Company's shares have been listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 16 November 2010. The registered office of the Company is located at the office of Conyers Trust Company (Cayman) Limited, at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Group is principally engaged in the manufacture, development and sale of lead-acid batteries and recycled lead business.

In the opinion of the directors of the Company (the "Directors"), the immediate holding company and the ultimate holding company is Master Alliance Investment Limited, a company incorporated in the British Virgin Islands and wholly owned by Mr. Dong Li.

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2021 has been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and International Accounting Standards ("IAS") 34 *Interim Financial Reporting* issued by the International Accounting Standards Board (the "IASB").

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2020.

1. 公司資料

本公司乃於二零一零年四月二十七日根據開曼群島公司法(第22章)(一九六一年第3號法案,經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司,而本公司股份自二零一零年十一月十六日起在香港聯合交易所有限公司(「聯交所」)上市。本公司的註冊辦事處位於Conyers Trust Company (Cayman) Limited的辦事處(地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands)。本集團主要從事製造、開發和銷售鉛酸蓄電池及回收鉛業務。

本公司董事(「董事」)認為,直接控股公司及最終控股公司為於英屬處女群島註冊成立的Master Alliance Investment Limited,其為董李先生全資擁有。

2.1 編製基準

截至二零二一年六月三十日止六個月的中期簡明綜合財務資料乃根據聯交所證券上市規則附錄十六及國際會計準則委員會(「國際會計準則委員會」)頒佈的國際會計準則(「國際會計準則」)第34號中期財務報告的適用披露規定而編製。

中期簡明綜合財務資料並不包括年度財務報表所規定提供的一切資料及披露事項,應與本集團截至二零二零年十二月三十一日止年度的年度綜合財務報表一併閱讀。

2.1 BASIS OF PREPARATION (continued)

The interim condensed consolidated financial information is unaudited, but has been reviewed by the Audit Committee of the Company.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2020, except for the adoption of the following revised International Financial Reporting Standards ("IFRSs") for the first time for the current period's financial information.

Amendments to IFRS 9, *Interest Rate Benchmark Reform*
IAS 39, IFRS 7,
IFRS 4 and IFRS 16

Amendments to IFRS 16 *Covid-19-Related Rent Concessions*
(early adopted)

2.1 編製基準 (續)

中期簡明綜合財務資料為未經審核，惟已由本公司審核委員會審閱。

2.2 會計政策及披露事項的變動

編製中期簡明綜合財務資料時所採納的會計政策與編製本集團截至二零二零年十二月三十一日止年度的年度綜合財務報表時所採用者一致，惟就本期間的財務資料首次採納以下的經修訂國際財務報告準則（「國際財務報告準則」）除外。

國際財務報告準則 *利率基準改革*
第9號、國際會計準則
第39號、國際財務報告
準則第7號、國際財務
報告準則第4號及國際
財務報告準則第16號的
修訂本

國際財務報告準則 *新型冠狀病毒疫情租金
寬免 (提早採納)*
第16號的修訂本

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

The nature and impact of the revised IFRSs are described below:

- (a) Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 address issues not dealt with in the previous amendments which affect financial reporting when an existing interest rate benchmark is replaced with an alternative risk-free rate (“RFR”). The phase 2 amendments provide a practical expedient to allow the effective interest rate to be updated without adjusting the carrying amount of financial assets and liabilities when accounting for changes in the basis for determining the contractual cash flows of financial assets and liabilities, if the change is a direct consequence of the interest rate benchmark reform and the new basis for determining the contractual cash flows is economically equivalent to the previous basis immediately preceding the change. In addition, the amendments permit changes required by the interest rate benchmark reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued. Any gains or losses that could arise on transition are dealt with through the normal requirements of IFRS 9 to measure and recognise hedge ineffectiveness. The amendments also provide a temporary relief to entities from having to meet the separately identifiable requirement when an RFR is designated as a risk component. The relief allows an entity, upon designation of the hedge, to assume that the separately identifiable requirement is met, provided the entity reasonably expects the RFR risk component to become separately identifiable within the next 24 months. Furthermore, the amendments require an entity to disclose additional information to enable users of financial statements to understand the effect of interest rate benchmark reform on an entity’s financial instruments and risk management strategy.

2.2 會計政策及披露事項的變動 (續)

經修訂國際財務報告準則的性質及影響如下：

- (a) 國際財務報告準則第9號、國際會計準則第39號、國際財務報告準則第7號、國際財務報告準則第4號及國際財務報告準則第16號的修訂本針對在先前修訂中尚未處理而在現有利率基準被另一個無風險利率(「無風險利率」)取代時影響財務報告的問題。第二階段的修訂提供了一個實際可行的權宜方法，在對金融資產及負債的合約現金流的釐定基準變動進行會計處理時(倘有關變動乃由利率基準改革直接導致，且合約現金流的新釐定基準在經濟上相等於緊接變動發生前的先前基準)，實際利率可予更新而毋須調整金融資產及負債的賬面值。此外，該等修訂允許就對沖指定及對沖文件作出利率基準改革所需的變動而對沖關係毋須中斷。任何於過渡時可能產生的收益或虧損均透過國際財務報告準則第9號的常規處理以計量並確認對沖無效性。該等修訂亦為實體提供了暫時性緩解，讓其在無風險利率被指定為風險部分時毋須遵守「可獨立識別」規定。緩解措施讓實體在指定對沖時假定已遵守「可獨立識別」規定，條件是實體合理預期無風險利率風險部分將於未來24個月內成為可獨立識別。再者，該等修訂規定實體須披露額外資料，讓財務報表使用者了解利率基準改革對實體的金融工具及風險管理策略的影響。

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

(a) (continued)

The Group had certain interest-bearing bank borrowings denominated in Hong Kong dollars and foreign currencies based on the Hong Kong Interbank Offered Rate (“**HIBOR**”) and the London Interbank Offered Rate (“**LIBOR**”) as at 30 June 2021. Since the interest rates of these borrowings were not replaced by RFRs during the period, the amendment did not have any impact on the financial position and performance of the Group. If the interest rates of these borrowings are replaced by RFRs in a future period, the Group will apply this practical expedient upon the modification of these borrowings provided that the “economically equivalent” criterion is met.

(b) Amendment to IFRS 16 issued in March 2021 extends the availability of the practical expedient for lessees to elect not to apply lease modification accounting for rent concessions arising as a direct consequence of the covid-19 pandemic by 12 months. Accordingly, the practical expedient applies to rent concessions for which any reduction in lease payments affects only payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met. The amendment is effective for annual periods beginning on or after 1 April 2021 with any cumulative effect of initially applying the amendment recognised as an adjustment to the opening balance of retained profits at the beginning of the current accounting period. Earlier application is permitted and shall be applied retrospectively. The amendments did not have any impact on the financial position and performance of the Group.

2.2 會計政策及披露事項的變動 (續)

(a) (續)

於二零二一年六月三十日，本集團有若干以港元及外幣計值的計息銀行借貸，以香港銀行間同業拆借利率（「**HIBOR**」）及倫敦銀行間同業拆借利率（「**LIBOR**」）為基準。由於該等借貸的利率於期內並無被無風險利率所取代，有關修訂對本集團的財務狀況及表現並無任何影響。若該等借貸的利率在未來一段時間內被無風險利率所取代，本集團將在滿足「經濟上等同」的標準時，在修改該等借貸時採用該可行權宜方法。

(b) 於二零二一年三月頒佈的國際財務報告準則第16號的修訂本為承租人提供可行權宜方法，使其可選擇不就因新型冠狀病疫情的直接後果而產生之租金減免應用租賃修訂會計處理12個月。因此，該可行權宜方法可應用於任何租金付款扣減僅影響原於二零二二年六月三十日或之前到期的付款的租金寬減，前提是須滿足應用是項可行權宜方法的其他條件。該修訂於二零二一年四月一日或之後開始的年度期間有效，初始採納該修訂的任何累計影響確認為對當前會計期間初保留溢利的期初餘額的調整。允許提早應用並須採用追溯調整法。該等修訂對本集團的財務狀況及表現並無任何影響。

3. OPERATING SEGMENT INFORMATION

The Group is engaged in the manufacture and sale of lead-acid batteries and recycled lead business.

International Financial Reporting Standard 8 *Operating Segments* requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker (“CODM”) in order to allocate resources to segments and to assess their performance. The information reported to the executive directors of the Company, who is the Group’s CODM for the purpose of resource allocation and assessment of performance, does not contain profit or loss information of each product line and the CODM reviewed the gross profit of the Group as a whole reported under International Financial Reporting Standards. Therefore, the operation of the Group constitutes one reportable segment. Accordingly, no segment information is presented.

No segment assets and liabilities, and related other segment information were presented as no such discrete financial information is provided to the CODM.

3. 經營分部資料

本集團從事製造及銷售鉛酸蓄電池及回收鉛業務。

國際財務報告準則第8號經營分部規定須根據有關本集團各部門之內部報告識別經營分部，有關內部報告由主要經營決策者（「主要經營決策者」）定期審閱，以分配資源予分部及評估分部表現。向本公司執行董事（即本集團主要經營決策者）呈報以供分配資源及評估表現的資料不包括各產品線的損益資料，主要經營決策者審閱根據國際財務報告準則呈報之本集團整體毛利。因此，本集團營運包括一個可呈報分部，故並未呈列分部資料。

並無呈列分部資產及負債以及其他相關的分部資料，原因為主要經營決策者未獲提供有關獨立財務資料。

3. OPERATING SEGMENT INFORMATION *(continued)*

Information about products

An analysis of revenue by products is as follows:

3. 經營分部資料 (續)

產品資料

按產品劃分的收益分析如下：

| | | Six months ended 30 June | |
|------------------------|-------|---------------------------------|-------------|
| | | 截至六月三十日止六個月 | |
| | | 2021 | 2020 |
| | | 二零二一年 | 二零二零年 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Lead-acid batteries | 酸蓄電池 | 4,248,036 | 3,405,425 |
| Recycled lead products | 回收鉛產品 | 932,456 | 278,758 |
| | | 5,180,492 | 3,684,183 |

3. OPERATING SEGMENT INFORMATION (continued)

Geographical information

(a) Revenue from external customers

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|----------------|--|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Mainland China* | 中國大陸* | 3,157,461 | 2,284,686 |
| Europe, the Middle East and Africa | 歐洲、中東及非洲 | 1,071,093 | 658,547 |
| Americas | 美洲 | 559,353 | 431,737 |
| Asia-Pacific (other than Mainland China) | 亞太地區 (不包括中國大陸) | 392,585 | 309,213 |
| | | 5,180,492 | 3,684,183 |

* Mainland China means any part of the People's Republic of China excluding Hong Kong, Macau and Taiwan.

The revenue information above is based on the locations of the customers. All of the revenue is from sale of goods, which is recognised when the goods are transferred at a point in time.

3. 經營分部資料 (續)

地區資料

(a) 來自外部客戶的收益

* 中國大陸指中華人民共和國除香港、澳門及台灣外之任何部分。

上述收益資料乃基於客戶的位置分析。所有收益均來自貨品銷售，當貨品於某個時間點轉移時確認。

3. OPERATING SEGMENT INFORMATION (continued)

Geographical information (continued)

(b) Non-current assets

| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|-----------------------|---------|--|---|
| PRC | 中國大陸 | 2,670,403 | 2,750,088 |
| Other countries/areas | 其他國家／地區 | 566,658 | 523,813 |
| | | 3,237,061 | 3,273,901 |

The non-current asset information above is based on the locations of the assets and excludes financial instruments and deferred tax assets.

Information about major customers

Revenue of approximately RMB581,884,000 (six months ended 30 June 2020: Nil) was derived from sales to one customer, including sales to a group of entities which are known to be under common control with that customer, exceeding 10% of the Group's total revenue for the six months ended 30 June 2021.

3. 經營分部資料 (續)

地區資料 (續)

(b) 非流動資產

| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|-----------------------|---------|--|---|
| PRC | 中國大陸 | 2,670,403 | 2,750,088 |
| Other countries/areas | 其他國家／地區 | 566,658 | 523,813 |
| | | 3,237,061 | 3,273,901 |

上述非流動資產資料乃基於該等資產的位置分析，且不包括金融工具及遞延稅項資產。

主要客戶資料

約人民幣581,884,000元(截至二零二零年六月三十日止六個月：無)之銷售收益為來自對單一客戶的銷售(當中包括對已知與該名客戶受共同控制的集團實體的銷售)，超過本集團截至二零二一年六月三十日止六個月總收益的10%。

4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

4. 收益、其他收入及收益

有關收益的分析如下：

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---------------------------------------|-----------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Revenue from contracts with customers | 來自客戶合約之收益 | 5,180,492 | 3,684,183 |

Disaggregated revenue information

收益資料細分

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|--------------------------------------|------------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Type of goods | 貨品類型 | | |
| Sale of industrial products | 銷售工業產品 | 5,180,492 | 3,684,183 |
| Timing of revenue recognition | 收益確認時間 | | |
| Goods transferred at a point in time | 在某個時間點轉移貨品 | 5,180,492 | 3,684,183 |

4. REVENUE, OTHER INCOME AND GAINS (continued)

4. 收益、其他收入及收益 (續)

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|-------------------------------|--|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Other income and gains | 其他收入及收益 | | |
| Bank interest income | 銀行利息收入 | 2,921 | 6,479 |
| Government grants* | 政府補貼* | 7,045 | 17,008 |
| Sale of scrap materials | 銷售廢料 | 2,323 | 2,627 |
| Dividend income from equity investments designated at fair value through other comprehensive income | 指定為按公允價值變動計入其他全面收益的權益性投資之股息收入 | - | 672 |
| Rental income | 租金收入 | 664 | 1,882 |
| Others | 其他 | 3,020 | 3,819 |
| | | 15,973 | 32,487 |

* The government grants represent various cash payments and subsidies provided by the local government authorities to the Group as an encouragement to its investment and technological innovation. There are no unfulfilled conditions or contingencies relating to these subsidies.

* 政府補貼乃指地方政府部門給予本集團的各種現金款項及補貼，以鼓勵投資及技術創新。概無有關該等補貼的未獲達成條件或或然事項。

5. PROFIT BEFORE TAX

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

5. 稅前溢利

本集團的稅前溢利乃經扣除／(計入) 以下項目後得出：

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|--|-------------------------------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Cost of inventories sold | 所售存貨成本 | 3,781,412 | 2,628,195 |
| Employee benefit expenses (including directors' remuneration): | 僱員福利開支 (包括董事酬金): | | |
| Wages and salaries | 工資及薪金 | 441,667 | 364,695 |
| Equity-settled share option expenses | 以權益結算的購股權開支 | 681 | 1,291 |
| Pension scheme contributions | 退休金計劃供款 | 26,560 | 19,298 |
| | | 468,908 | 385,284 |
| Amortisation of other intangible assets except for deferred development costs | 其他無形資產攤銷 (遞延開發成本除外) | 8,769 | 6,769 |
| Research and development costs: | 研發成本: | | |
| Deferred development costs amortised* | 遞延開發成本攤銷* | 92,215 | 84,488 |
| Current period expenditure | 即期開支 | 172,357 | 71,633 |
| | | 264,572 | 156,121 |
| Financial liabilities at fair value through profit or loss: | 公允價值變動計入損益之 金融負債: | | |
| Unrealised loss | 未變現虧損 | 29,787 | 3,090 |
| Realised loss | 已變現虧損 | 9,854 | 440 |
| Fair value loss from financial liabilities at fair value through profit or loss, net | 公允價值變動計入損益之 金融負債公允價值虧損, 淨額 | 39,641 | 3,530 |

5. PROFIT BEFORE TAX
(continued)

5. 稅前溢利 (續)

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|------------------------------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Structured bank deposits: | 結構性銀行存款： | | |
| Unrealised loss | 未變現虧損 | - | 127 |
| Financial assets at fair value through profit or loss: | 公允價值變動計入損益的金融資產： | | |
| Unrealised loss | 未變現虧損 | 8,126 | 2,074 |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 154,547 | 130,608 |
| Depreciation of investment property | 投資物業折舊 | 5 | 5 |
| Depreciation of right-of-use assets (Reversal of impairment)/ impairment of trade receivables | 使用權資產折舊 貿易應收款項(減值撥回) / 減值 | 4,625 | 5,925 |
| Impairment of inventories* | 存貨減值* | (545) | 12,125 |
| Loss on disposal of items of property, plant and equipment, net | 處置物業、廠房及設備項目的虧損，淨額 | 5,799 | 637 |
| Foreign exchange loss, net | 外匯匯兌虧損淨額 | 1,938 | 1,551 |
| Lease payment not included in the measurement of lease liabilities | 不計入租賃負債計量之租賃付款 | 21,583 | 17,615 |
| | | 2,458 | 4,094 |

* The amortisation of deferred development costs and impairment of inventories are included in "Cost of sales" in the interim condensed consolidated statement of profit or loss.

* 遞延開發成本攤銷及存貨減值計入中期簡明綜合損益表「銷售成本」中。

6. OTHER EXPENSES

An analysis of other expenses is as follows:

6. 其他開支

其他開支的分析如下：

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|------------------------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Foreign exchange loss | 外匯匯兌虧損 | 21,583 | 17,615 |
| Loss on disposal of items of property, plant and equipment | 處置物業、廠房及設備項目虧損 | 1,938 | 1,551 |
| Fair value loss from financial assets at fair value through profit or loss | 公允價值變動計入損益的金融資產的公允價值虧損 | 8,126 | 2,074 |
| Fair value loss from financial liabilities at fair value through profit or loss | 公允價值變動計入損益的金融負債的公允價值虧損 | 39,641 | 3,530 |
| Fair value loss from structured bank deposits | 結構性銀行存款的公允價值虧損 | - | 127 |
| Others | 其他 | 649 | 1,549 |
| | | 71,937 | 26,446 |

7. FINANCE COSTS

An analysis of finance costs is as follows:

7. 財務成本

財務成本分析如下：

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|--|-----------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Interest on bank borrowings | 銀行借貸利息 | 50,966 | 61,352 |
| Interest arising from discounted bills | 貼現票據產生的利息 | 19,026 | 20,507 |
| Interest on lease liabilities | 租賃負債的利息 | 215 | 546 |
| | | 70,207 | 82,405 |

8. INCOME TAX

The Group calculates the income tax expense for the period using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim condensed consolidated statement of profit or loss are:

8. 所得稅

本集團按將適用於預期年度盈利總額的稅率計算期內所得稅開支。於中期簡明綜合損益表中的所得稅開支主要組成部分如下：

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|----------------------------------|--------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Current: | 即期： | | |
| Mainland China | 中國大陸 | 8,104 | 15,786 |
| Hong Kong | 香港 | (4,970) | (5,813) |
| Singapore | 新加坡 | 14,974 | 10,133 |
| United States of America | 美利堅合眾國 | 5,202 | 1,189 |
| Vietnam | 越南 | 424 | - |
| Deferred | 遞延 | (12,697) | (8,531) |
| Total tax charged for the period | | 11,037 | 12,764 |
| 期內稅項支出總額 | | | |

9. DIVIDENDS

No dividend is proposed by the Directors for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

9. 股息

董事不建議宣派截至二零二一年六月三十日止六個月的股息(截至二零二零年六月三十日止六個月：無)。

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

The calculation of basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 1,357,788,138 (six months ended 30 June 2020: 1,357,544,693) in issue during the period.

The calculation of diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

The calculations of basic and diluted earnings per share are based on:

10. 母公司普通權益持有人應佔每股盈利

每股基本盈利金額乃基於母公司普通權益持有人應佔期內溢利及期內已發行普通股加權平均數1,357,788,138股(截至二零二零年六月三十日止六個月: 1,357,544,693股)計算。

每股攤薄盈利金額乃按母公司普通權益持有人應佔期內溢利為基準計算。計算所用的普通股加權平均數指期內已發行普通股數目(與計算每股基本盈利所用者相同), 以及假設於視為行使或兌換全部潛在攤薄普通股為普通股時無償發行的普通股的加權平均數。

每股基本及攤薄盈利乃根據下列數據計算:

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|------------------------------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Earnings | 盈利 | | |
| Profit attributable to ordinary equity holders of the parent, used in the basic and diluted earnings per share calculations | 用於計算每股基本及攤薄盈利之母公司普通權益持有人應佔溢利 | 29,170 | 25,158 |

10. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (continued)

10. 母公司普通權益持有人應 佔每股盈利 (續)

| | | Number of shares 股份數目 | |
|---|--------------------------|---|--|
| | | Six months ended 30 June 截至六月三十日止六個月 | |
| | | 2021 二零二一年 (Unaudited) (未經審核) | 2020 二零二零年 (Unaudited) (未經審核) |
| Shares | 股份 | | |
| Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculations | 用於計算每股基本盈利之期內已發行普通股加權平均數 | 1,357,788,138 | 1,357,544,693 |
| Effect of dilution – weighted average number of ordinary shares: | 攤薄影響 – 普通股加權平均數： | | |
| Share options | 購股權 | 3,167,165 | 132,397 |
| | | 1,360,955,303 | 1,357,677,090 |

11. INVENTORIES

11. 存貨

| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|------------------|-----|--|---|
| Raw materials | 原材料 | 616,782 | 559,451 |
| Work in progress | 在製品 | 846,213 | 713,311 |
| Finished goods | 製成品 | 577,479 | 504,142 |
| | | 2,040,474 | 1,776,904 |

At 30 June 2021, certain of the Group's inventories with a net carrying amount of approximately RMB100,000,000 (31 December 2020: RMB100,000,000) were pledged to secure general banking facilities granted to the Group (note 15(v)).

於二零二一年六月三十日，本集團賬面淨值約人民幣100,000,000元(二零二零年十二月三十一日：人民幣100,000,000元)之若干存貨已抵押作為本集團獲授一般銀行融資之擔保(附註15(v))。

12. TRADE RECEIVABLES

12. 貿易應收款項

| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|----------------------------|--------|--|---|
| Trade receivables | 貿易應收款項 | 2,550,480 | 2,463,962 |
| Less: Impairment provision | 減：減值撥備 | (43,741) | (44,286) |
| | | 2,506,739 | 2,419,676 |

12. TRADE RECEIVABLES (continued)

The Group grants different credit periods to customers. The credit period of individual customers is considered on a case-by-case basis. Certain customers are required to make partial payment before or upon delivery. The Group seeks to maintain strict control over its outstanding receivables and closely monitors them to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade receivables of RMB276,669,000 (31 December 2020: RMB244,949,000) were under short term credit insurance and RMB43,941,000 (31 December 2020: RMB53,332,000) were under letters of credit. Trade receivables are non-interest-bearing.

As at 30 June 2021, the Group had pledged certain trade receivables amounting to RMB222,085,000 (31 December 2020: RMB178,744,000) to banks with recourse in exchange for cash. The proceeds from pledging the trade receivables of RMB188,772,000 (31 December 2020: RMB152,010,000) were accounted for as collateralised bank advances until the trade receivables were collected or the Group made good of any losses incurred by the banks (note 15(iii)).

12. 貿易應收款項 (續)

本集團向客戶授予不同的信貸期。各個客戶的信貸期逐一釐定。若干客戶須於交付前或交付時作出部分付款。本集團尋求對其未獲償還的應收款項維持嚴格控制，並密切監察該等賬款，以減低信貸風險。高級管理層會定期審閱逾期末付的結餘。貿易應收款項中人民幣276,669,000元(二零二零年十二月三十一日：人民幣244,949,000元)訂有短期信用保險，而人民幣43,941,000元(二零二零年十二月三十一日：人民幣53,332,000元)則訂有信用證。貿易應收款項為不計息。

於二零二一年六月三十日，本集團向銀行抵押若干有追索權的貿易應收款項，金額為人民幣222,085,000元(二零二零年十二月三十一日：人民幣178,744,000元)，藉以換取現金。抵押貿易應收款項所得款項人民幣188,772,000元(二零二零年十二月三十一日：人民幣152,010,000元)乃入賬列作有抵押銀行墊款，直至該等貿易應收款項獲收回或本集團彌補銀行產生的任何虧損為止(附註15(iii))。

12. TRADE RECEIVABLES (continued)

An aged analysis of the trade receivables as at 30 June 2021 and 31 December 2020 based on the invoice date, net of provisions, is as follows:

12. 貿易應收款項 (續)

於二零二一年六月三十日及二零二零年十二月三十一日，貿易應收款項按發票日期(扣除撥備)的賬齡分析如下：

| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|-----------------|--------|--|---|
| Within 3 months | 3個月內 | 2,007,213 | 1,762,602 |
| 3 to 6 months | 3至6個月 | 296,408 | 354,538 |
| 6 to 12 months | 6至12個月 | 141,542 | 154,416 |
| 1 to 2 years | 1至2年 | 35,817 | 110,550 |
| Over 2 years | 2年以上 | 25,759 | 37,570 |
| | | 2,506,739 | 2,419,676 |

13. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS 13. 現金及現金等價物以及已抵押存款

| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|--|------------------------|--|---|
| Cash and bank balances | 現金及銀行結餘 | 306,586 | 387,148 |
| Time deposits | 定期存款 | 551,565 | 461,353 |
| | | 858,151 | 848,501 |
| Less: Pledged for interest-bearing bank borrowings (note 15(iv)) | 減：就計息銀行借貸抵押 (附註15(iv)) | (9,344) | (4,394) |
| Pledged for bills payable (note 14) | 就應付票據抵押 (附註14) | (457,571) | (387,303) |
| Pledged for letters of credit | 就信用證抵押 | (84,650) | (69,656) |
| | | (551,565) | (461,353) |
| Cash and cash equivalents | 現金及現金等價物 | 306,586 | 387,148 |
| Denominated in RMB | 以人民幣計值 | 736,856 | 609,215 |
| Denominated in US\$ | 以美元計值 | 52,738 | 150,838 |
| Denominated in HK\$ | 以港元計值 | 43,146 | 30,445 |
| Denominated in Euro | 以歐元計值 | 9,027 | 13,406 |
| Denominated in Indian Rupee | 以印度盧比計值 | 7,246 | 30,231 |
| Denominated in Australian Dollar | 以澳元計值 | 3,020 | 6,389 |
| Denominated in Vietnamese Dong | 以越南盾計值 | 3,020 | 2,622 |
| Denominated in Malaysian Ringgit | 以馬來西亞令吉計值 | 1,792 | 3,628 |
| Denominated in Singapore Dollar | 以新加坡元計值 | 821 | 1,593 |
| Denominated in Sri Lankan Rupee | 以斯里蘭卡盧比計值 | 485 | 134 |
| | | 858,151 | 848,501 |

14. TRADE AND BILLS PAYABLES

14. 貿易應付款項及應付票據

| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|----------------|--------|--|---|
| Trade payables | 貿易應付款項 | 921,245 | 958,829 |
| Bills payable | 應付票據 | 1,328,487 | 1,180,560 |
| | | 2,249,732 | 2,139,389 |

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

於報告期末，貿易應付款項及應付票據按發票日期的賬齡分析如下：

| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|-----------------|--------|--|---|
| Within 3 months | 3個月內 | 1,070,138 | 1,045,250 |
| 3 to 6 months | 3至6個月 | 490,497 | 529,456 |
| 6 to 12 months | 6至12個月 | 669,870 | 544,995 |
| 1 to 2 years | 1至2年 | 17,459 | 15,224 |
| 2 to 3 years | 2至3年 | 1,344 | 3,779 |
| Over 3 years | 超過3年 | 424 | 685 |
| | | 2,249,732 | 2,139,389 |

14. TRADE AND BILLS PAYABLES (continued)

The trade payables are non-interest-bearing and are normally settled on 90-day terms. All the bills payable bear maturity dates within 360 days. As at 30 June 2021, bills payable amounting to RMB439,893,000 (31 December 2020: RMB496,420,000) were issued on intercompany sales transactions within Group companies and such bills were discounted to banks for short term financing.

As at 30 June 2021, certain bills payable of the Group were secured by pledge of certain time deposits of the Group amounting to RMB457,571,000 (31 December 2020: RMB387,303,000) (note 13).

14. 貿易應付款項及應付票據 (續)

貿易應付款項為不計息，且一般須於90日內支付。應付票據均於360日內到期。於二零二一年六月三十日，本集團就集團內公司間進行的銷售交易發行金額為人民幣439,893,000元(二零二零年十二月三十一日：人民幣496,420,000元)的應付票據，且該等票據貼現予銀行作短期融資。

於二零二一年六月三十日，本集團若干應付票據以本集團金額為人民幣457,571,000元(二零二零年十二月三十一日：人民幣387,303,000元)的若干定期存款的質押作擔保(附註13)。

15. INTEREST-BEARING BANK BORROWINGS

15. 計息銀行借貸

| | | 30 June 2021 (unaudited) 二零二一年六月三十日 (未經審核) | | | 31 December 2020 (audited) 二零二零年十二月三十一日 (經審核) | | |
|--|----------------|---|------------------------------|------------------|---|------------------------------|------------------|
| | | Effective interest rate (%) 實際利率(%) | Maturity 到期 | RMB'000 人民幣千元 | Effective interest rate (%) 實際利率(%) | Maturity 到期 | RMB'000 人民幣千元 |
| Current | 即期 | | | | | | |
| Interest-bearing bank borrowings, secured | 計息銀行借貸，有抵押 | 2.00 to 7.07, HIBOR+2.76% to HIBOR+3.25% 2.00至7.07， HIBOR+2.76%至 HIBOR+3.25% | 2021-2022 二零二一年至 二零二二年 | 1,154,752 | 3.24 to 7.09, HIBOR+2.76% to HIBOR+3.25% 3.24至7.09， HIBOR+2.76%至 HIBOR+3.25% | 2021 二零二一年 | 1,063,530 |
| Collateralised bank advances, secured | 有抵押銀行墊款，有抵押 | 2.80 to 5.00 2.80至5.00 | 2021-2022 二零二一年至 二零二二年 | 188,772 | 2.29 to 4.79 2.29至4.79 | 2021 二零二一年 | 152,010 |
| Interest-bearing bank borrowings, guaranteed | 計息銀行借貸，有擔保 | 1.80 to 6.00 HIBOR+2.5% 1.80至6.00 HIBOR+2.5% | 2021-2022 二零二一年至 二零二二年 | 353,457 | 3.00 to 5.00, HIBOR+2.5% 3.00至5.00， HIBOR+2.5% | 2021 二零二一年 | 339,105 |
| Current portion of long term bank borrowings, guaranteed | 長期銀行借貸即期部分，有擔保 | LIBOR+2.70 | 2021-2022 二零二一年至 二零二二年 | 190,668 | LIBOR+2.70 | 2021 二零二一年 | 192,321 |
| Interest-bearing bank borrowings, unsecured | 計息銀行借貸，無抵押 | 2.20 to 7.20 2.20至7.20 | 2021-2022 二零二一年至 二零二二年 | 18,552 | 1.00 to 7.20 1.00至7.20 | 2021 二零二一年 | 13,880 |
| | | | | 1,906,201 | | | 1,760,846 |
| Non-current | 非即期 | | | | | | |
| Interest-bearing bank borrowings, secured | 計息銀行借貸，有抵押 | 1.88 to 7.90 1.88至7.90 | 2022-2028 二零二二年至 二零二八年 | 69,808 | 1.88 to 7.90 1.88至7.90 | 2022-2028 二零二二年至 二零二八年 | 75,645 |
| Interest-bearing bank borrowings, guaranteed | 計息銀行借貸，有擔保 | 3.00 | 2022-2025 二零二二年至 二零二五年 | 16,042 | 3.00 | 2022-2025 二零二二年至 二零二五年 | 18,043 |
| Interest-bearing bank borrowings, guaranteed | 計息銀行借貸，有擔保 | LIBOR+2.70 | 2022-2023 二零二二年至 二零二三年 | 349,558 | LIBOR+2.70 | 2022-2023 二零二二年至 二零二三年 | 448,750 |
| | | | | 435,408 | | | 542,438 |
| | | | | 2,341,609 | | | 2,303,284 |

15. INTEREST-BEARING BANK BORROWINGS (continued)

15. 計息銀行借貸 (續)

Analysed into:

分析如下：

| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|--|-------------------|--|---|
| Bank loans and advances repayable: | 銀行貸款及墊款，須於以下日期償還： | | |
| Within one year | 一年內 | 1,906,201 | 1,760,846 |
| In the second year | 第二年 | 392,676 | 229,312 |
| In the third to fifth years, inclusive | 第三至第五年，包括首尾兩年 | 39,570 | 309,124 |
| Beyond five years | 超過五年 | 3,162 | 4,002 |
| | | 2,341,609 | 2,303,284 |

The Group's bank borrowings are secured by the following pledge or guarantees:

本集團的銀行借貸以下述質押或擔保作抵押：

- | | |
|--|---|
| <p>(i) a charge over certain property, plant and equipment of the Group with a net carrying amount of approximately RMB535,837,000 (31 December 2020: RMB628,945,000) as at the end of the reporting period.</p> | <p>(i) 本集團於報告期末賬面淨值約為人民幣535,837,000元(二零二零年十二月三十一日：人民幣628,945,000元)的若干物業、廠房及設備的押記。</p> |
| <p>(ii) a charge over certain leasehold lands of the Group with a net carrying amount of approximately RMB37,623,000 (31 December 2020: RMB49,168,000) as at the end of the reporting period.</p> | <p>(ii) 本集團於報告期末賬面淨值約為人民幣37,623,000元(二零二零年十二月三十一日：人民幣49,168,000元)的若干租賃土地的押記。</p> |

15. INTEREST-BEARING BANK BORROWINGS (continued)

- (iii) the pledge of certain trade receivables of the Group with a carrying amount of approximately RMB222,085,000 (31 December 2020: RMB178,744,000) as at the end of the reporting period (note 12).
- (iv) the pledge of certain time deposits of the Group amounting to approximately RMB9,344,000 (31 December 2020: RMB4,394,000) as at the end of the reporting period (note 13).
- (v) the pledge of inventories of the Group with a carrying amount of approximately RMB100,000,000 (31 December 2020: RMB100,000,000) as at the end of the reporting period (note 11).
- (vi) cross guarantees executed by companies within the Group.

The Group entered into a three-year term loan facility agreement amounting to US\$100,000,000 on 7 May 2020 (the “**Facility Agreement**”) with certain financial institutions.

Under the Facility Agreement, there are specific performance obligations that Mr. Dong Li, who is the controlling shareholder of the Company, shall not: (i) cease to own, directly or indirectly, at least 51% of the beneficial interest in the Company, carrying at least 51% of the voting right, free from any security; (ii) cease to have management control over the Company; or, (iii) cease to be the Chairman of the board of directors of the Company. At the date of approval of the interim condensed consolidated financial information, such obligations have been complied with.

15. 計息銀行借貸 (續)

- (iii) 本集團於報告期末賬面值約為人民幣222,085,000元(二零二零年十二月三十一日：人民幣178,744,000元)的若干貿易應收款項的質押(附註12)。
- (iv) 本集團於報告期末金額約為人民幣9,344,000元(二零二零年十二月三十一日：人民幣4,394,000元)的若干定期存款的抵押(附註13)。
- (v) 本集團於報告期末賬面值約為人民幣100,000,000元(二零二零年十二月三十一日：人民幣100,000,000元)的存貨的抵押(附註11)。
- (vi) 本集團內公司簽訂的相互擔保。

本集團於二零二零年五月七日與若干金融機構訂立金額為100,000,000美元的三年期貸款融資協議(「**融資協議**」)。

根據融資協議，有特定履約責任，即董李先生(現為本公司控股股東)不得：(i)終止擁有(直接或間接)本公司至少51%的實益權益(附至少51%的表決權)(不附任何抵押)；(ii)終止擁有本公司的管理控制權；或(iii)不出任本公司的董事會主席。於批准該等中期簡明綜合財務資料日期，有關責任已得到遵守。

15. INTEREST-BEARING BANK BORROWINGS (continued)

Several of the Company's wholly-owned subsidiaries were parties who act as guarantors to guarantee punctual performance of the Group's obligations under the Facility Agreement.

As at 30 June 2021, the outstanding term loan balance amounted to US\$85,000,000 (equivalent to RMB540,226,000), of which RMB190,668,000 and RMB349,558,000 are repayable within one year and second year, respectively under the terms of the Facility Agreement. The term loan bears interest at LIBOR+2.7% per annum.

15. 計息銀行借貸 (續)

本公司若干全資附屬公司擔保本集團準時履行融資協議項下的責任。

於二零二一年六月三十日，未償還定期貸款結餘為85,000,000美元（相當於人民幣540,226,000元），當中人民幣190,668,000元及人民幣349,558,000元根據融資協議的條款分別須於一年內及第二年內償還。定期貸款每年按LIBOR+2.7%計息。

16. SHARE CAPITAL

16. 股本

| | | 30 June 2021 二零二一年 六月三十日 | 31 December 2020 二零二零年 十二月三十一日 |
|--|---|---|---|
| Authorized: | 法定： | | |
| 10,000,000,000 (31 December 2020: 10,000,000,000) ordinary shares of HK\$0.1 each (HK\$'000) | 10,000,000,000 (二零二零年十二月三十一日：10,000,000,000) 股每股面值0.1港元的普通股 (千港元) | 1,000,000 | 1,000,000 |
| Issued and fully paid: | 已發行及繳足： | | |
| 1,357,854,666 (31 December 2020: 1,357,644,666) ordinary shares of HK\$0.1 each (HK\$'000) | 1,357,854,666 (二零二零年十二月三十一日：1,357,644,666) 股每股面值0.1港元的普通股 (千港元) | 135,785 | 135,764 |
| Equivalent to RMB'000 | 相當於人民幣千元 | 116,241 | 116,224 |

16. SHARE CAPITAL (continued)

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

| | | Number of shares in issue 已發行股份數目 | Share capital 股本 RMB'000 人民幣千元 |
|---|-----------------------------|---|---|
| At 1 January 2020 | 於二零二零年一月一日 | 1,357,521,666 | 116,213 |
| Exercise of the share options | 行使購股權 | 123,000 | 11 |
| At 31 December 2020 | 於二零二零年十二月三十一日 | 1,357,644,666 | 116,224 |
| At 31 December 2020 and 1 January 2021 | 於二零二零年十二月三十一日 及二零二一年一月一日 | 1,357,644,666 | 116,224 |
| Exercise of the share options | 行使購股權 | 210,000 | 17 |
| At 30 June 2021 | 於二零二一年六月三十日 | 1,357,854,666 | 116,241 |

16. 股本 (續)

本公司股本變動概述如下：

17. SHARE OPTION SCHEMES

Pre-IPO Share Option Scheme

The Company operates a pre-IPO share option scheme (the "Pre-IPO Share Option Scheme") for the purpose of providing incentives and rewards to eligible persons who contribute to the success of the Group's operations. Eligible persons of the Pre-IPO Share Option Scheme include the Company's directors and other employees of the Group. The Pre-IPO Share Option Scheme became effective on 1 June 2010 and expired on 31 May 2020.

17. 購股權計劃

首次公開發售前購股權計劃

本公司運作首次公開發售前購股權計劃（「首次公開發售前購股權計劃」），旨在向對本集團的成功營運作出貢獻的合資格人士提供獎勵和獎賞。首次公開發售前購股權計劃的合資格人士包括本公司的董事及本集團的其他僱員。首次公開發售前購股權計劃於二零一零年六月一日生效並於二零二零年五月三十一日屆滿。

17. SHARE OPTION SCHEMES (continued)

Pre-IPO Share Option Scheme (continued)

The Pre-IPO Share Option Scheme is available to the directors and employees (whether full time or part time) of any member of the Group.

The maximum number of the shares in respect of which options may be granted under the Pre-IPO Share Option Scheme shall be 60,000,000 shares representing approximately 4.5% of the total issued share capital of the Company immediately after completion of the global offering, taking no account of the exercise of the over-allotment option.

The subscription price in respect of each share under the Pre-IPO Share Option Scheme is determined by the board of directors at its discretion and set out in the relevant offer letters provided that it should not be less than the nominal value of the shares.

After 28 October 2010, no further options will be offered or granted under the Pre-IPO Share Option Scheme but in other respects the provisions of the Pre-IPO Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Pre-IPO Share Option Scheme, and options which are granted on or before 28 October 2010 may continue to be exercisable in accordance with their terms of issue.

17. 購股權計劃 (續)

首次公開發售前購股權計劃 (續)

首次公開發售前購股權計劃乃提供予本集團任何成員公司的董事及僱員 (不論全職或兼職)。

涉及根據首次公開發售前購股權計劃可能授出購股權的股份數目上限將為60,000,000股股份，相當於本公司於緊隨全球發售完成後 (不計及行使超額配股權) 的已發行股本總額約4.5%。

首次公開發售前購股權計劃項下每股股份的認購價乃由董事會按其酌情權釐定，並載於有關要約函件內，但其不得少於股份的面值。

於二零一零年十月二十八日後，不會再根據首次公開發售前購股權計劃發售或授出任何其他購股權，但首次公開發售前購股權計劃的條文在其他方面依然具十足效力和作用，以致在此之前授出的任何購股權仍可行使或根據首次公開發售前購股權計劃的條文規定而另行行使，而於二零一零年十月二十八日或之前授出的購股權，均可根據彼等的發行條款繼續予以行使。

17. SHARE OPTION SCHEMES (continued)

Pre-IPO Share Option Scheme (continued)

Any exercise of an option granted under the Pre-IPO Share Option Scheme is subject to conditions as may be specified in the offer letter in respect of the grant of options.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

The following share options were outstanding under the Pre-IPO Share Option Scheme during the period:

| | | Six months ended 30 June 2021 截至二零二一年 六月三十日止六個月 | | Six months ended 30 June 2020 截至二零二零年 六月三十日止六個月 | |
|-----------------------------|--------|--|---|--|---|
| | | Weighted average exercise price 加權平均 行使價 HK\$ per share 每股港元 | Number of options 購股權數目 '000 千份 | Weighted average exercise price 加權平均 行使價 HK\$ per share 每股港元 | Number of options 購股權數目 '000 千份 |
| At 1 January | 於一月一日 | 1.17 | 6,490 | 1.34 | 9,153 |
| Exercised during the period | 期內行使 | 0.20 | (80) | 0.20 | (123) |
| Forfeited during the period | 期內沒收 | 1.28 | (250) | 1.82 | (2,170) |
| At 30 June | 於六月三十日 | 1.18 | 6,160 | 1.21 | 6,860 |

17. 購股權計劃 (續)

首次公開發售前購股權計劃 (續)

行使根據首次公開發售前購股權計劃授出的購股權以授出購股權的要約函件所列明之條件為準。

購股權並無賦予持有人任何權利，以享有股息或於股東大會上投票。

於期內首次公開發售前購股權計劃項下尚未行使的購股權如下：

17. SHARE OPTION SCHEMES (continued)

17. 購股權計劃 (續)

Pre-IPO Share Option Scheme (continued)

首次公開發售前購股權計劃 (續)

Movements in the Company's share options under the Pre-IPO Share Option Scheme during the period are as follows:

期內，本公司於首次公開發售前購股權計劃項下的購股權變動如下：

| Name or category of participant 參與者姓名或類別 | Number of share options 購股權數目 | | | | At 30 June 2021 於二零二一年六月三十日 | Date of grant of share options 購股權授出日期 | Exercise period of share options 購股權行使期間 | Exercise price of share option 購股權行使價 每股港元 | Vesting period 歸屬期 |
|---|----------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|--------------------------------|--|---|--|-----------------------|
| | At 1 January 2021 於二零二一年一月一日 | Exercised during the period 期內行使 | Forfeited during the period 期內沒收 | Granted during the period 期內授出 | | | | | |
| Director 董事 | | | | | | | | | |
| Ms. Yni Haiyan 印海燕女士 | 150,000 | - | - | 150,000 | 1 June 2010 二零一零年六月一日 | 1 June 2012 to 31 May 2022 二零一二年六月一日至 二零二二年五月三十一日 | 1.200 | (1) a grantee is entitled to exercise 25% of the total number of options granted at anytime during the 10 years after the second anniversary of the date of Offer (the "Offer Date") of the options with the relevant vesting period from the Offer Date up to the date immediately before the second anniversary of the Offer Date; 承授人有權於購股權要約日期(要約日期)第二週年後十年內隨時行使已獲授購股權總數之25%，而相關歸屬期由要約日期起至緊接要約日期第二週年前當日止； | |
| Other employees in aggregate 其他僱員共計 | 6,340,000 | (80,000) | (250,000) | 6,010,000 | 1 June 2010 二零一零年六月一日 | 1 June 2012 to 31 May 2022 二零一二年六月一日至 二零二二年五月三十一日 | 0.400 - 2.000 | (2) a grantee is entitled to exercise an additional 25% of the total number of Options granted at anytime during the 9 years after the third anniversary of the Offer Date with the relevant vesting period from the Offer Date up to the date immediately before the third anniversary of the Offer Date; 承授人有權於要約日期第三週年後九年內隨時行使已獲授購股權總數之額外25%，而相關歸屬期由要約日期起至緊接要約日期第三週年前當日止； | |
| | 6,490,000 | (80,000) | (250,000) | 6,160,000 | | | | (3) a grantee is entitled to exercise a further additional 25% of the total number of Options granted at anytime during the 8 years after the fourth anniversary of the Offer Date with the relevant vesting period from the Offer Date up to the date immediately before the fourth anniversary of the Offer Date; and 承授人有權於要約日期第四週年後八年內隨時行使已獲授購股權總數之再額外25%，而相關歸屬期由要約日期起至緊接要約日期第四週年前當日止；及 | |
| | | | | | | | | (4) a grantee is entitled to exercise the remaining 25% of the total number of Options granted at anytime during the 7 years after the fifth anniversary of the Offer Date, with the relevant vesting period from the Offer Date up to the date immediately before the fifth anniversary of the Offer Date. 承授人有權於要約日期第五週年後七年內隨時行使已獲授購股權總數之其餘25%，而相關歸屬期由要約日期起至緊接要約日期第五週年前當日止。 | |

17. SHARE OPTION SCHEMES (continued)

Pre-IPO Share Option Scheme (continued)

The exercise prices and exercise periods of the Pre-IPO Share Options outstanding under the Pre-IPO Share Options Scheme as at 30 June 2021 are as follows:

| Number of options 購股權數目 | Exercise price per share 每股行使價 | Exercise period 行使期 |
|----------------------------|--------------------------------------|----------------------------|
| 20,000 | HK\$0.400 | 1 June 2012 to 31 May 2022 |
| 20,000 | 0.400港元 | 二零一二年六月一日至二零二二年五月三十一日 |
| 20,000 | HK\$0.400 | 1 June 2013 to 31 May 2022 |
| 20,000 | 0.400港元 | 二零一三年六月一日至二零二二年五月三十一日 |
| 20,000 | HK\$0.400 | 1 June 2014 to 31 May 2022 |
| 20,000 | 0.400港元 | 二零一四年六月一日至二零二二年五月三十一日 |
| 20,000 | HK\$0.400 | 1 June 2015 to 31 May 2022 |
| 20,000 | 0.400港元 | 二零一五年六月一日至二零二二年五月三十一日 |
| 35,000 | HK\$0.600 | 1 June 2013 to 31 May 2022 |
| 35,000 | 0.600港元 | 二零一三年六月一日至二零二二年五月三十一日 |
| 42,500 | HK\$0.600 | 1 June 2014 to 31 May 2022 |
| 42,500 | 0.600港元 | 二零一四年六月一日至二零二二年五月三十一日 |
| 42,500 | HK\$0.600 | 1 June 2015 to 31 May 2022 |
| 42,500 | 0.600港元 | 二零一五年六月一日至二零二二年五月三十一日 |
| 37,500 | HK\$0.800 | 1 June 2012 to 31 May 2022 |
| 37,500 | 0.800港元 | 二零一二年六月一日至二零二二年五月三十一日 |
| 45,500 | HK\$0.800 | 1 June 2013 to 31 May 2022 |
| 45,500 | 0.800港元 | 二零一三年六月一日至二零二二年五月三十一日 |

17. 購股權計劃 (續)

首次公開發售前購股權計劃 (續)

於二零二一年六月三十日首次公開發售前購股權計劃項下的尚未行使的首次公開發售前購股權的行使價及行使期如下：

17. SHARE OPTION SCHEMES
(continued)Pre-IPO Share Option Scheme
(continued)

17. 購股權計劃 (續)

首次公開發售前購股權計劃 (續)

| Number of options 購股權數目 | Exercise price per share 每股行使價 | Exercise period 行使期 |
|----------------------------|--------------------------------------|----------------------------|
| 112,500 | HK\$0.800 | 1 June 2014 to 31 May 2022 |
| 112,500 | 0.800港元 | 二零一四年六月一日至二零二二年五月三十一日 |
| 112,500 | HK\$0.800 | 1 June 2015 to 31 May 2022 |
| 112,500 | 0.800港元 | 二零一五年六月一日至二零二二年五月三十一日 |
| 305,000 | HK\$1.000 | 1 June 2012 to 31 May 2022 |
| 305,000 | 1.000港元 | 二零一二年六月一日至二零二二年五月三十一日 |
| 657,000 | HK\$1.000 | 1 June 2013 to 31 May 2022 |
| 657,000 | 1.000港元 | 二零一三年六月一日至二零二二年五月三十一日 |
| 725,000 | HK\$1.000 | 1 June 2014 to 31 May 2022 |
| 725,000 | 1.000港元 | 二零一四年六月一日至二零二二年五月三十一日 |
| 725,000 | HK\$1.000 | 1 June 2015 to 31 May 2022 |
| 725,000 | 1.000港元 | 二零一五年六月一日至二零二二年五月三十一日 |
| 75,000 | HK\$1.200 | 1 June 2013 to 31 May 2022 |
| 75,000 | 1.200港元 | 二零一三年六月一日至二零二二年五月三十一日 |
| 212,500 | HK\$1.200 | 1 June 2014 to 31 May 2022 |
| 212,500 | 1.200港元 | 二零一四年六月一日至二零二二年五月三十一日 |
| 212,500 | HK\$1.200 | 1 June 2015 to 31 May 2022 |
| 212,500 | 1.200港元 | 二零一五年六月一日至二零二二年五月三十一日 |
| 140,000 | HK\$1.400 | 1 June 2015 to 31 May 2022 |
| 140,000 | 1.400港元 | 二零一五年六月一日至二零二二年五月三十一日 |

17. SHARE OPTION SCHEMES
(continued)Pre-IPO Share Option Scheme
(continued)

| Number of options 購股權數目 | Exercise price per share 每股行使價 | Exercise period 行使期 |
|----------------------------|--------------------------------------|---|
| 30,000 30,000 | HK\$1.600 1.600港元 | 1 June 2012 to 31 May 2022 二零一二年六月一日至二零二二年五月三十一日 |
| 80,000 80,000 | HK\$1.600 1.600港元 | 1 June 2013 to 31 May 2022 二零一三年六月一日至二零二二年五月三十一日 |
| 80,000 80,000 | HK\$1.600 1.600港元 | 1 June 2014 to 31 May 2022 二零一四年六月一日至二零二二年五月三十一日 |
| 80,000 80,000 | HK\$1.600 1.600港元 | 1 June 2015 to 31 May 2022 二零一五年六月一日至二零二二年五月三十一日 |
| 140,000 140,000 | HK\$1.800 1.800港元 | 1 June 2012 to 31 May 2022 二零一二年六月一日至二零二二年五月三十一日 |
| 400,000 400,000 | HK\$1.800 1.800港元 | 1 June 2013 to 31 May 2022 二零一三年六月一日至二零二二年五月三十一日 |
| 400,000 400,000 | HK\$1.800 1.800港元 | 1 June 2014 to 31 May 2022 二零一四年六月一日至二零二二年五月三十一日 |
| 400,000 400,000 | HK\$1.800 1.800港元 | 1 June 2015 to 31 May 2022 二零一五年六月一日至二零二二年五月三十一日 |
| 367,500 367,500 | HK\$2.000 2.000港元 | 1 June 2014 to 31 May 2022 二零一四年六月一日至二零二二年五月三十一日 |
| 622,500 622,500 | HK\$2.000 2.000港元 | 1 June 2015 to 31 May 2022 二零一五年六月一日至二零二二年五月三十一日 |
| 6,160,000 | | |

17. 購股權計劃 (續)

首次公開發售前購股權計劃 (續)

17. SHARE OPTION SCHEMES (continued)

Pre-IPO Share Option Scheme (continued)

The 80,000 share options exercised during the period resulted in the issue of 80,000 ordinary shares of the Company and additional share capital of HK\$8,000 (equivalent to RMB6,000) and share premium of HK\$8,000 (equivalent to RMB6,000).

At 30 June 2021, the Company had outstanding Pre-IPO Share Options for the subscription of 6,160,000 shares under the Pre-IPO Share Option Scheme, which represented approximately 0.45% of the issued share capital of the Company as at that date. The exercise in full of the outstanding Pre-IPO Share Options would, under the present capital structure of the Company, result in the issue of 6,160,000 additional ordinary shares of the Company and additional share capital of HK\$616,000 (equivalent to RMB513,000) and share premium of HK\$6,628,000 (equivalent to RMB5,524,000), before related issuance expenses.

At the date of approval of these financial statements, the Company had 6,002,000 share options outstanding under the Pre-IPO Share Option Scheme, which represented approximately 0.44% of the Company's shares in issue as at that date.

17. 購股權計劃 (續)

首次公開發售前購股權計劃 (續)

於期內行使80,000份購股權導致發行80,000股本公司普通股，以及額外股本8,000港元（相當於人民幣6,000元）及股份溢價8,000港元（相等於人民幣6,000元）。

於二零二一年六月三十日，本公司擁有未行使首次公開發售前購股權，可認購首次公開發售前購股權計劃項下6,160,000股股份，相當於本公司於當日的已發行股本約0.45%。根據本公司的現有股本架構，全面行使未行使首次公開發售前購股權會導致發行6,160,000股本公司額外普通股，以及額外股本616,000港元（相等於人民幣513,000元）及股份溢價6,628,000港元（相等於人民幣5,524,000元）（扣除相關發行開支前）。

於該等財務報表獲批當日，本公司根據首次公開發售前購股權計劃擁有6,002,000份尚未行使的購股權，相當於當日本公司已發行股份之約0.44%。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes

The Company operates a share option scheme (the “**2010 Share Option Scheme**”) which was approved and adopted by the written resolutions of all the shareholders of the Company passed on 14 October 2010 (as amended at the Annual General Meeting of the Company held on 18 May 2018) for the purpose of providing incentives or rewards to eligible persons for their contribution to, and continuing efforts to promote the interests of, the Group and for such other purposes as the board of directors may approve from time to time. Eligible persons of the Scheme include any director or employee (whether full time or part time), consultant or advisor of the Group who, in the sole discretion of the board of directors, has contributed to or will contribute to the Group. The 2010 Share Option Scheme expired on 13 October 2020.

17. 購股權計劃 (續)

購股權計劃

本公司實行一項購股權計劃(「**二零一零年購股權計劃**」)，經本公司所有股東於二零一零年十月十四日通過的書面決議案批准及採納(經於本公司二零一八年五月十八日舉行的股東週年大會上修訂)，旨在向為本集團作出貢獻或不斷努力提升本集團利益之合資格人士提供獎勵或獎賞，及為董事會不時批准的其他目的。計劃的合資格人士包括董事會全權認為已對或將對本集團作出貢獻的本集團任何董事或僱員(不論全職或兼職)、顧問或諮詢人。二零一零年購股權計劃於二零二零年十月十三日屆滿。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

The Company operates a new share option scheme (the “**2020 Share Option Scheme**”) which was approved and adopted by the written resolutions of all the shareholders of the Company passed on 30 October 2020 for the purpose of providing incentives or rewards to eligible persons for their contribution to or potential contribution to the Group and to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group, and for such other purposes as the board of directors may approve from time to time. Eligible persons of the Scheme include any executive or non-executive director including any independent non-executive director or any employee (whether full-time or part-time) of any member of the Group, any trustee of a trust (whether family, discretionary or otherwise) whose beneficiaries or objects include any employee or business associate of the Group, any adviser or consultant (in the areas of legal, technical, financial or corporate management) to the Group, any provider of goods and/or services to the Group who the Board considers, in its sole discretion, has contributed to the Group

The 2010 Share Option Scheme and 2020 Share Option Scheme are available to the directors and employees (whether full time or part time) of any member of the Group.

17. 購股權計劃 (續)

購股權計劃 (續)

本公司實行一項新購股權計劃(「**二零二零年購股權計劃**」)，經本公司全體股東於二零二零年十月三十日通過的書面決議案批准及採納，旨在向為合資格人士提供激勵或回報，以獎勵彼等曾經或可能對本集團作出貢獻，並讓本集團得以招聘和挽留優質的僱員，以及吸納對本集團而言有價值的人力資源，以及用於董事會不時批准的其他用途。計劃的合資格人士包括本集團任何成員公司的任何執行或非執行董事，包括任何獨立非執行董事或任何僱員(不論全職或兼職)；受益人或對象包括本集團任何僱員或業務聯繫人士之任何信託(不論為家族、全權或其他形式)受託人；本集團任何法律、技術、財務或企業管理顧問或諮詢人；本集團任何貨品及／或服務供應商且董事會全權酌情認為其對本集團有所貢獻。

二零一零年購股權計劃及二零二零年購股權計劃乃提供予本集團任何成員公司的董事及僱員(不論全職或兼職)。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting and certain disclosure and reporting requirements.

The maximum number of unexercised share options currently permitted to be granted under the 2010 Share Option Scheme, 2020 Share Option Scheme and any other share option schemes, must not, in aggregate, exceed 30% of the total number of shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in the 2010 Share Option Scheme and 2020 Share Option Scheme within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting and certain disclosure and reporting requirements.

17. 購股權計劃 (續)

購股權計劃 (續)

授予本公司董事、最高行政人員或主要股東或彼等的任何聯繫人士的購股權，須事先取得獨立非執行董事的批准。此外，在任何十二個月期間授予本公司的主要股東或獨立非執行董事，或彼等的任何聯繫人士的任何購股權，倘超逾本公司於任何時間的發行股份的0.1%或總值逾5百萬港元（根據於授出日期本公司的股價而釐定）者，則須先獲股東於股東大會上批准，並須遵守若干披露及申報規定。

按二零二零年購股權計劃、二零二零年購股權計劃及任何其他購股權計劃目前可授予之尚未行使購股權之最高數目，不得超過本公司於任何時間已發行股份總數之30%。於任何十二個月期間，根據二零二零年購股權計劃及二零二零年購股權計劃授予每位合資格參與者之購股權可發行股份之最高數目在任何時候均限於本公司已發行股份之1%。超越此限制之任何進一步授出之購股權須先獲股東於股東大會上批准，並遵守若干披露及申報規定。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

The subscription price of share options is determinable by the directors, but may not be less than the highest of (i) the Stock Exchange closing price of the Company's shares on the date of offer of the share options; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of offer; and (iii) the nominal value of the shares of the Company. A consideration of RMB1.00 is payable on acceptance of the offer of an option or options.

After 13 October 2020, no further options will be granted under the 2010 Share Option Scheme. However, the provisions of the 2010 Share Option Scheme shall remain in full force to the extent necessary to give effect to the exercise of any options, which were granted during the life of the 2010 Share Option Scheme, and may continue to be exercisable in accordance with their terms of issue.

The 2020 Share Option Scheme became effective on 30 October 2020, unless otherwise cancelled or amended, will remain in force for 10 years from the date of adoption of the 2020 Share Option Scheme by shareholders by resolution at a general meeting.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

17. 購股權計劃 (續)

購股權計劃 (續)

購股權之認購價由董事會決定，但不得低於 (i) 於授出購股權之日本公司股份在聯交所之收市價；(ii) 緊接授出日期前五個交易日本公司股份在聯交所之平均收市價；及(iii) 本公司股份之面值 (以最高者為準)。接受購股權要約或購股權時應支付人民幣1.00元的代價。

於二零二零年十月十三日後，不會再根據二零一零年購股權計劃授出購股權。然而，二零一零年購股權計劃的條文依然具十足效力，以致於二零一零年購股權計劃有效年內授出的任何購股權仍可行使，並可繼續根據其發行條款予以行使。

二零二零年購股權計劃於二零二零年十月三十日生效，除另行註銷或修訂外，將自股東於股東大會通過決議案採納二零二零年購股權計劃日期起十年內持續有效。

購股權並無賦予持有人任何權利，以享有股息或於股東大會上投票。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

The following share options were outstanding under the 2010 Share Option Scheme and 2020 Share Option Scheme during the period:

17. 購股權計劃 (續)

購股權計劃 (續)

以下為期內二零二零年購股權計劃及二零二零年購股權計劃項下的尚未行使購股權：

| | | Six months ended 30 June 2021 截至二零二一年 六月三十日止六個月 | | Six months ended 30 June 2020 截至二零二零年 六月三十日止六個月 | |
|-----------------------------|--------|--|---|--|---|
| | | Weighted average exercise price 加權平均 行使價 HK\$ per share 每股港元 | Number of options 購股權數目 '000 千份 | Weighted average exercise price 加權平均 行使價 HK\$ per share 每股港元 | Number of options 購股權數目 '000 千份 |
| At 1 January | 於一月一日 | 1.27 | 38,080 | 1.28 | 43,227 |
| Granted during the period | 期內授出 | 0.56 | 5,000 | 0.60 | 3,600 |
| Exercised during the period | 期內行使 | 1.02 | (130) | - | - |
| Lapsed during the period | 期內失效 | - | - | 1.02 | (2,017) |
| Forfeited during the period | 期內沒收 | 1.29 | (2,720) | 1.12 | (4,080) |
| At 30 June | 於六月三十日 | 1.18 | 40,230 | 1.25 | 40,730 |

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

Movements in the Company's share options under the 2010 Share Option Scheme and 2020 Share Option Scheme during the period are as follows:

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|----------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|----------------------------------|--|--|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Mr. Cao Yixiong Alan 曹亦雄先生 | 300,000 | - | - | - | 300,000 | 22 November 2016 二零一六年十一月二十二日 | 1 December 2017 to 21 November 2026 二零一七年十二月一日至二零二六年十一月二十一日 | 1.020 | (i) One-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2017; 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2018; and 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2019. 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。 | 1.020 |

17. 購股權計劃 (續)

購股權計劃 (續)

期內二零一零年購股權計劃及二零二零年購股權計劃項下本公司購股權之變動如下：

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

| Name or category of participant | Number of share options 購股權數目 | | | | | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|----------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|--|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | At 30 June 2021 | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Mr. Cao Yixiong Alan 曹亦雄先生 | 200,000 | - | - | - | 200,000 | 19 July 2019 二零一九年七月十九日 | 1 August 2020 to 18 July 2029 二零二零年八月一日至 二零二九年七月十八日 | 1.280 | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020; 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022. 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。 | 0.610 |

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|----------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|--|---|---|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Mr. Cao Yixiong Alan 曹亦雄先生 | 300,000 | - | - | - | 300,000 | 3 April 2020 二零二零年 四月三日 | 16 April 2021 to 2 April 2030 二零二一年 四月十六日至 二零二零年 四月二日 | 0.600 | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021; 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。 | 0.480 |

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

| Name or category of participant | Number of share options 購股權數目 | | | | | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|---------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|----------------------------------|--|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | At 30 June 2021 | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Mr. Lau Chi Kit 劉智傑先生 | 300,000 | - | - | - | 300,000 | 22 November 2016 二零一六年十一月二十二日 | 1 December 2017 to 21 November 2026 二零一七年十二月一日至二零二六年十一月二十一日 | 1.020 | (i) One-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2017; 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2018; and 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2019. 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。 | 1.020 |

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|---------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|---|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Mr. Lau Chi Kit 劉智傑先生 | 200,000 | - | - | - | 200,000 | 19 July 2019 二零一九年七月十九日 | 1 August 2020 to 18 July 2029 二零二零年八月一日至二零二九年七月十八日 | 1.280 | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020; 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022. 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。 | 0.610 |

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

| Name or category of participant | Number of share options 購股權數目 | | | | | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|---------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|--|---|---|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | At 30 June 2021 | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Mr. Lau Chi Kit 劉智傑先生 | 300,000 | - | - | - | 300,000 | 3 April 2020 二零二零年四月三日 | 16 April 2021 to 2 April 2030 二零二一年四月十六日至 二零三零年四月二日 | 0.600 | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021; 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。 | 0.480 |

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|---------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|----------------------------------|---|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Ms. Yin Haiyan 印海燕女士 | 150,000 | - | - | - | 150,000 | 22 November 2016 二零一六年十一月二十二日 | 1 December 2017 to 21 November 2026 二零一七年十二月一日至二零二六年十一月二十一日 | 1.020 | (i) One-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2017; 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2018; and 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2019. 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。 | 1.020 |

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

| Name or category of participant | Number of share options 購股權數目 | | | | | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|---------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|--|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | At 30 June 2021 | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Ms. Yin Haiyan 印海燕女士 | 150,000 | - | - | - | 150,000 | 4 December 2017 二零一七年十二月四日 | 16 December 2018 to 3 December 2027 二零一八年十二月十六日至二零二七年十二月三日 | 1.442 | (i) One-third of the total number of the share options granted are exercisable at anytime on or after 16 December 2018; 獲授購股權總數之三分之一可於二零一八年十二月十六日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at anytime on or after 16 December 2019; and 獲授購股權總數之三分之一可於二零一九年十二月十六日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at anytime on or after 16 December 2020. 獲授購股權總數之餘下三分之一可於二零二零年十二月十六日或之後任何時間內行使。 | 1.430 |

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|---------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|---|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Ms. Yin Haiyan 印海燕女士 | 900,000 | - | - | - | 900,000 | 19 July 2019 二零一九年七月十九日 | 1 August 2020 to 18 July 2029 二零二零年八月一日至二零二九年七月十八日 | 1.280 | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020; 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022. 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。 | 0.610 |

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

| Name or category of participant | Number of share options 購股權數目 | | | | | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|---------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|--|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | At 30 June 2021 | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Ms. Yin Haiyan 印海燕女士 | 300,000 | - | - | - | 300,000 | 3 April 2020 二零二零年四月三日 | 16 April 2021 to 2 April 2030 二零二一年四月十六日至 二零三零年四月二日 | 0.600 | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021. 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。 | 0.480 |

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|---------------------------------|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|--|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 | 歸屬期 | |
| Directors 董事 | | | | | | | | | | |
| Ms. Yin Haiyan 印海燕女士 | - | 1,000,000 | - | - | 1,000,000 | 13 January 2021 二零二一年一月十三日 | 16 January 2022 to 12 January 2031 二零二二年一月十六日至 二零三一年一月十二日 | 0.560 | (i) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2022; 獲授購股權總數之五分之一可於二零二二年一月十六日或之後任何時間內行使； (ii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2023; 獲授購股權總數之五分之一可於二零二三年一月十六日或之後任何時間內行使； (iii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2024; 獲授購股權總數之五分之一可於二零二四年一月十六日或之後任何時間內行使； (iv) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2025; and 獲授購股權總數之五分之一可於二零二五年一月十六日或之後任何時間內行使；及 (v) The remaining one-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2026. 獲授購股權總數之餘下五分之一可於二零二六年一月十六日或之後任何時間內行使。 | 0.560 |
| | 3,100,000 | 1,000,000 | - | - | 4,100,000 | | | | | |

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

| Name or category of participant | Number of share options 購股權數目 | | | | | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|--|----------------------------------|---------------------------|-----------------------------|-----------------------------|---------------------|--------------------------------------|---|---|---|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | At 30 June 2021 | | | | | |
| Other employees in aggregate 其他僱員共計 | 於 二零二一年 一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於 二零二一年 六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| | 5,480,000 | - | - | (170,000) | 5,310,000 | 22 November 2016 二零一六年 十一月二十二日 | 1 December 2017 to 21 November 2026 二零一七年 十二月一日至 二零二六年 十一月二十一日 | 1.020 | (i) One-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2017; 獲授購股權總數之三分之一可於二零一七年十二月一日或之後任何時間內行使; (ii) One-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2018; and 獲授購股權總數之三分之一可於二零一八年十二月一日或之後任何時間內行使; 及 (iii) The remaining one-third of the total number of the share options granted are exercisable at anytime on or after 1 December 2019. 獲授購股權總數之餘下三分之一可於二零一九年十二月一日或之後任何時間內行使。 | 1.020 |

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|--|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|--|---|---|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 | 歸屬期 | |
| Other employees in aggregate 其他僱員共計 | 1,500,000 | - | - | - | 1,500,000 | 16 May 2017 二零一七年五月十六日 | 1 June 2018 to 15 May 2027 二零一八年六月一日至二零二七年五月十五日 | 1.822 | (i) One-third of the total number of the share options granted are exercisable at anytime on or after 1 June 2018; 獲授購股權總數之三分之一可於二零一八年六月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at anytime on or after 1 June 2019; and 獲授購股權總數之三分之一可於二零一九年六月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at anytime on or after 1 June 2020. 獲授購股權總數之餘下三分之一可於二零二零年六月一日或之後任何時間內行使。 | 1.840 |

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

| Name or category of participant | Number of share options 購股權數目 | | | | | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|--|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|---|---|---|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | At 30 June 2021 | | | | | |
| Other employees in aggregate 其他僱員共計 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| | 2,350,000 | - | - | - | 2,350,000 | 25 May 2017 二零一七年五月二十五日 | 1 June 2018 to 24 May 2027 二零一八年六月一日至二零二七年五月二十四日 | 1.760 | (i) One-third of the total number of the share options granted are exercisable at anytime on or after 1 June 2018; 獲授購股權總數之三分之一可於二零一八年六月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at anytime on or after 1 June 2019; and 獲授購股權總數之三分之一可於二零一九年六月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at anytime on or after 1 June 2020. 獲授購股權總數之餘下三分之一可於二零二零年六月一日或之後任何時間內行使。 | 1.690 |

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|--|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|--|---|---|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 | 歸屬期 | |
| Other employees in aggregate 其他僱員共計 | 4,800,000 | - | (130,000) | (450,000) | 4,220,000 | 4 December 2017 二零一七年十二月四日 | 16 December 2018 to 3 December 2027 二零一八年十二月十六日至二零二七年十二月三日 | 1.442 | <p>(i) One-third of the total number of the share options granted are exercisable at anytime on or after 16 December 2018; 獲授購股權總數之三分之一可於二零一八年十二月十六日或之後任何時間內行使；</p> <p>(ii) One-third of the total number of the share options granted are exercisable at anytime on or after 16 December 2019; and 獲授購股權總數之三分之一可於二零一九年十二月十六日或之後任何時間內行使；及</p> <p>(iii) The remaining one-third of the total number of the share options granted are exercisable at anytime on or after 16 December 2020. 獲授購股權總數之餘下三分之一可於二零二零年十二月十六日或之後任何時間內行使。</p> | 1.430 |

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|--|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|---|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| Other employees in aggregate 其他僱員共計 | 18,600,000 | - | - | (1,650,000) | 16,950,000 | 19 July 2019 二零一九年七月十九日 | 1 August 2020 to 18 July 2029 二零二零年八月一日至二零二九年七月十八日 | 1.280 | (i) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2020; 獲授購股權總數之三分之一可於二零二零年八月一日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 1 August 2021; and 獲授購股權總數之三分之一可於二零二一年八月一日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 1 August 2022. 獲授購股權總數之餘下三分之一可於二零二二年八月一日或之後任何時間內行使。 | 0.610 |

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|--|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|---|---|---|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Other employees in aggregate 其他僱員共計 | 1,800,000 | - | - | - | 1,800,000 | 3 April 2020 二零二零年四月三日 | 16 April 2021 to 2 April 2030 二零二一年四月十六日至二零二零年四月二日 | 0.600 | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2021; 獲授購股權總數之三分之一可於二零二一年四月十六日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 16 April 2022; and 獲授購股權總數之三分之一可於二零二二年四月十六日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 April 2023. 獲授購股權總數之餘下三分之一可於二零二三年四月十六日或之後任何時間內行使。 | 0.480 |

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

| Name or category of participant | Number of share options 購股權數目 | | | | | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|--|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|---|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | At 30 June 2021 | | | | | |
| Other employees in aggregate 其他僱員共計 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| | 450,000 | - | - | (450,000) | - | 14 July 2020 二零二零年七月十四日 | 16 July 2021 to 13 July 2030 二零二一年七月十六日至二零三零年七月十三日 | 1.280 | (i) One-third of the total number of the share options granted are exercisable at any time on or after 16 July 2021; 獲授購股權總數之三分之一可於二零二一年七月十六日或之後任何時間內行使； (ii) One-third of the total number of the share options granted are exercisable at any time on or after 16 July 2022; and 獲授購股權總數之三分之一可於二零二二年七月十六日或之後任何時間內行使；及 (iii) The remaining one-third of the total number of the share options granted are exercisable at any time on or after 16 July 2023. 獲授購股權總數之餘下三分之一可於二零二三年七月十六日或之後任何時間內行使。 | 0.480 |

17. 購股權計劃 (續)

購股權計劃 (續)

17. SHARE OPTION SCHEMES
(continued)

17. 購股權計劃 (續)

Share Option Schemes (continued)

購股權計劃 (續)

| Name or category of participant | Number of share options 購股權數目 | | | | At 30 June 2021 | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|--|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|---|---|--|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | | | | | | |
| 參與者姓名或類別 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | 購股權行使價 每股港元 | 歸屬期 | |
| Other employees in aggregate 其他僱員共計 | - | 4,000,000 | - | - | 4,000,000 | 13 January 2021 二零二一年一月十三日 | 16 January 2022 to 12 January 2031 二零二二年一月十六日至二零三一年一月十二日 | 0.560 | (i) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2022; 獲授購股權總數之五分之一可於二零二二年一月十六日或之後任何時間內行使; (ii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2023; 獲授購股權總數之五分之一可於二零二三年一月十六日或之後任何時間內行使; (iii) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2024; 獲授購股權總數之五分之一可於二零二四年一月十六日或之後任何時間內行使; | 0.560 |

17. SHARE OPTION SCHEMES
(continued)

Share Option Schemes (continued)

| Name or category of participant | Number of share options 購股權數目 | | | | | Date of grant of share options | Exercise period of share options | Exercise price of share options HK\$ 購股權行使價 每股港元 | Vesting period 歸屬期 | Closing price of the shares of the Company immediately before the date on which options were granted 緊接購股權授出日期前本公司股份之收市價 |
|--|----------------------------------|---------------------------|-----------------------------|-----------------------------|-----------------|--------------------------------|----------------------------------|---|-----------------------|---|
| | At 1 January 2021 | Granted during the period | Exercised during the period | Forfeited during the period | At 30 June 2021 | | | | | |
| Other employees in aggregate 其他僱員共計 | 於二零二一年一月一日 | 期內授出 | 期內行使 | 期內沒收 | 於二零二一年六月三十日 | 購股權授出日期 | 購股權行使期間 | | | |
| | 34,980,000 | 4,000,000 | (130,000) | (2,720,000) | 36,130,000 | | | | | |
| | 38,080,000 | 5,000,000 | (130,000) | (2,720,000) | 40,230,000 | | | | | |

17. 購股權計劃 (續)

購股權計劃 (續)

(iv) One-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2025; and 獲授購股權總數之五分之一可於二零二五年一月十六日或之後任何時間內行使；及

(v) The remaining one-fifth of the total number of the share options granted are exercisable at any time on or after 16 January 2026. 獲授購股權總數之餘下五分之一可於二零二六年一月十六日或之後任何時間內行使。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

The exercise prices and exercise periods of the share options outstanding under the Share Option Scheme at 30 June 2021 are as follows:

17. 購股權計劃 (續)

購股權計劃 (續)

於二零二一年六月三十日購股權計劃項下尚未行使的購股權的行使價及行使期如下：

| Number of options 購股權數目 | Exercise price per share 每股行使價 | Exercise period 行使期 |
|----------------------------|--------------------------------------|--|
| 5,910,000 | HK\$1.020 1.020港元 | 1 December 2017 to 21 November 2026 二零一七年十二月一日至 二零二六年十一月二十一日 |
| 1,500,000 | HK\$1.822 1.822港元 | 1 June 2018 to 15 May 2027 二零一八年六月一日至二零二七年五月十五日 |
| 2,350,000 | HK\$1.760 1.760港元 | 1 June 2018 to 24 May 2027 二零一八年六月一日至二零二七年五月二十四日 |
| 4,520,000 | HK\$1.442 1.442港元 | 16 December 2018 to 3 December 2027 二零一八年十二月十六日至二零二七年十二月三日 |
| 18,250,000 | HK\$1.280 1.280港元 | 1 August 2020 to 18 July 2029 二零二零年八月一日至二零二九年七月十八日 |
| 2,700,000 | HK\$0.600 0.600港元 | 16 April 2021 to 2 April 2030 二零二一年四月十六日至二零三零年四月二日 |
| 5,000,000 | HK\$0.560 0.560港元 | 16 January 2022 to 12 January 2031 二零二二年一月十六日至二零三一年一月十二日 |
| 40,230,000 | | |

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

On 13 January 2021, 5,000,000 share options under the Share Option Scheme were granted to 5 employees of the Group. The fair value of these options was HK\$994,000 (equivalent to RMB787,000), of which the Group recognised a share option expense of HK\$201,000 (equivalent to RMB167,000) in the current period.

The fair value of the share options granted under the Share Option Scheme was estimated as at the date of grant by management, using the binomial lattice model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

| Grant date | 授出日期 | 13 January 2021 二零二一年 一月十三日 |
|--|---------------------|-----------------------------------|
| Exercise price (HK\$ per share) | 行使價 (每股港元) | 0.560 |
| Expected volatility (%) | 預期波幅(%) | 49.18 |
| Risk-free interest rate (%) | 無風險利率(%) | 0.81 |
| Expected life of share options (years) | 預期購股權的年期 (年) | 10 |
| Weighted average share price at grant date (HK\$ per share) | 於授出日期的加權平均股價 (每股港元) | 0.560 |

The expected life of the share options is not necessarily indicative of the exercise patterns that may occur. The expected volatility may not necessarily reflect the actual outcome.

No other feature of the options granted was incorporated into the measurement of fair value.

17. 購股權計劃 (續)

購股權計劃 (續)

於二零二一年一月十三日，根據購股權計劃，5,000,000份購股權已向本集團5名僱員授出。該等購股權的公允價值為994,000港元（相當於人民幣787,000元），當中，本集團已於本期間確認購股權開支201,000港元（相當於人民幣167,000元）。

根據購股權計劃授出的購股權的公允價值於授出日期獲管理層採用二項式點陣模型，並考慮授出購股權所依據的條款及條件而進行估計。下表載列採用該模型時輸入的資料：

購股權的預期年期未必是可能發生的行使模式的指標。預期波幅未必一定反映實際結果。

已授出購股權的其他特徵並無被納入公允價值的計量內。

17. SHARE OPTION SCHEMES (continued)

Share Option Schemes (continued)

The 130,000 share options exercised during the period resulted in the issue of 130,000 ordinary shares of the Company and additional share capital of HK\$13,000 (equivalent to RMB11,000) and share premium of HK\$120,000 (equivalent to RMB100,000).

At the end of the reporting period, the Company had outstanding share options for the subscription of 40,230,000 shares under the 2010 Share Option Scheme and 2020 Share Option Scheme, which represented approximately 2.96% of the issued share capital of the Company as at that date. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 40,230,000 additional ordinary shares of the Company and additional share capital of HK\$4,023,000 (equivalent to RMB3,352,000) and share premium of HK\$43,479,000 (equivalent to RMB36,231,000), before related issuance expenses.

At the date of approval of these financial statements, the Company had 39,830,000 share options outstanding under the Share Option Scheme, which represented approximately 2.93% of the Company's shares in issue as at that date.

17. 購股權計劃 (續)

購股權計劃 (續)

於期內行使130,000份購股權導致發行130,000股本公司普通股，以及額外股本13,000港元(相當於人民幣11,000元)及股份溢價120,000港元(相等於人民幣100,000元)。

於報告期末，本公司擁有未行使購股權，可認購二零二零年購股權計劃及二零二零年購股權計劃項下40,230,000股股份，相當於本公司於當日的已發行股本約2.96%。根據本公司的現有股本架構，全面行使未行使購股權會導致發行40,230,000股本公司額外普通股，以及額外股本4,023,000港元(相等於人民幣3,352,000元)及股份溢價43,479,000港元(相等於人民幣36,231,000元)(扣除相關發行開支前)。

於該等財務報表獲批日期，根據購股權計劃，本公司擁有39,830,000份未行使購股權，相當於本公司於當日已發行股份約2.93%。

18.COMMITMENTS

18. 承擔

The Group had the following capital commitments:

本集團有以下資本承擔：

| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|--|-------------------------------|--|---|
| Contracted, but not provided for: | 已訂約但未撥備： | | |
| Land and buildings | 土地及樓宇 | 238 | 1,613 |
| Plant and machinery | 廠房及機器 | 3,118 | - |
| Capital contribution for investments in equity investments designated at fair value through other comprehensive income | 對指定為按公允價值變動計入其他全面收益之權益性投資進行注資 | 42,500 | 62,500 |
| | | 45,856 | 64,113 |

19. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the period:

19. 關連人士交易

- (a) 除於該等財務報表其他地方詳述的交易外，本集團與關連人士在期內有以下主要交易：

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|--------------------|--|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| | | Notes 附註 | |
| Purchases of raw materials from related companies | 向關連公司購買原材料 | | |
| Related companies owned by Mr. Dong Li and his associates | 董李先生及其聯繫人士擁有的關連公司 | (i) | |
| | | | 5,814 |
| | | | 12,779 |
| Sales of products to related companies | 向關連公司銷售產品 | | |
| Related companies owned by Mr. Dong Li and his associates | 董李先生及其聯繫人士擁有的關連公司 | (i) | |
| | | | 42,821 |
| | | | 33,362 |
| Interest expense to related parties | 向關連人士支付利息開支 | | |
| Non-controlling shareholders of a subsidiary | 一間附屬公司之非控股股東 | b(i) | |
| | | | 868 |
| | | | 868 |

19. RELATED PARTY TRANSACTIONS *(continued)*

(a) *(continued)*

- (i) The purchases of raw materials and sales of products with the related companies were made according to prices mutually agreed between the two parties on terms not less favourable to the Group than terms available to or from (as appropriate) independent third parties.

The related party transactions in respect of the purchases of raw materials and sales of products above also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

19. 關連人士交易 (續)

(a) (續)

- (i) 與關連公司進行原材料購買及產品銷售乃根據雙方共同議定的價格按對本集團而言不遜於向獨立第三方提供或獲獨立第三方 (如適合) 提供的條款進行。

上述關於購買原材料及銷售產品的關連人士交易亦構成上市規則第十四A章定義的關連交易或持續關連交易。

19. RELATED PARTY
TRANSACTIONS (continued)(b) Outstanding balances with related
companies:

19. 關連人士交易 (續)

(b) 與關連公司的未償還結餘：

| | Notes 附註 | Due from related companies 應收關聯公司款項 | | Due to related companies 應付關聯公司款項 | |
|--|-------------|--|---|--|---|
| | | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月 三十一日 (Audited) (經審核) RMB'000 人民幣千元 | 30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2020 二零二零年 十二月 三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
| Current: | | | | | |
| Non-controlling shareholders of a subsidiary | (i) | - | - | 76,766 | 46,898 |
| Related companies owned by Mr. Dong Li and his associates | (ii) | 41,189 | 34,877 | 60,614 | 50,706 |
| | | 41,189 | 34,877 | 137,380 | 97,604 |

Notes:

- (i) As at 30 June 2021, a loan amounting to RMB40,000,000 from the non-controlling shareholders of a subsidiary was unsecured, bore interest rate at 4.35% per annum and has no fixed terms of repayment and a loan amounting to RMB29,000,000 from the non-controlling shareholders of a subsidiary was unsecured, interest-free and had no fixed terms of repayment and was repaid in July 2021.
- (ii) As at 30 June 2021 and 31 December 2020, all balances with the related companies wholly owned by Mr. Dong Li were trade in nature, unsecured, interest-free and have no fixed terms of repayment.

附註：

- (i) 於二零二一年六月三十日，來自一間附屬公司之非控股股東之貸款人民幣40,000,000元為無抵押、按年利率4.35%計息及無固定還款期及來自一間附屬公司之非控股股東之貸款人民幣29,000,000元為無抵押、免息及無固定還款期，並已於二零二一年七月償還。
- (ii) 於二零二一年六月三十日及二零二零年十二月三十一日，所有與董李先生全資擁有的關連公司的結餘皆為貿易性質、無抵押、免息及無固定還款期。

19. RELATED PARTY
TRANSACTIONS *(continued)*

19. 關連人士交易 (續)

(c) Compensation of key management
personnel of the Group:

(c) 本集團主要管理人員的酬金：

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|--------------------------------------|-------------|---|--|
| | | 2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元 | 2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元 |
| Basic salaries and other benefits | 基本薪金及其他福利 | 4,680 | 3,776 |
| Equity-settled share option expenses | 以權益結算的購股權開支 | 326 | 439 |
| Pension scheme contributions | 退休金計劃供款 | 80 | 57 |
| | | 5,086 | 4,272 |

19. RELATED PARTY TRANSACTIONS (continued)

- (d) The Group has a rental contract with one related company owned by Mr. Dong Li and his associate. As at 30 June 2021, the Group had total lease liability with the related company under a non-cancellable lease falling due as follows:

| | 30 June 2021 | 31 December 2020 |
|-----------------|---|--|
| | 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | 二零二零年 十二月 三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
| Lease liability | 2,033 | 4,058 |
| 租賃負債 | | |

Under such rental contract, the minimum lease payment during the period was RMB2,055,000. As at 30 June 2021, the Group's right-of-use assets relating to such rental contract amounted to RMB1,862,000 (31 December 2020: RMB3,762,000).

- (d) 本集團與董李先生及其聯繫人士擁有的一間關連公司訂有一份租賃合約。於二零二一年六月三十日，本集團與該關連公司的不可撤銷租賃的到期租賃負債總額如下：

根據該租賃合約，期內的最低租賃付款為人民幣2,055,000元。於二零二一年六月三十日，本集團與該租賃合約有關的使用權資產為人民幣1,862,000元（二零二零年十二月三十一日：人民幣3,762,000元）。

20. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 27 August 2021.

20. 批准中期簡明綜合財務資料

中期簡明綜合財務資料已於二零二一年八月二十七日獲董事會批准並授權刊發。

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