



天能動力國際有限公司



TIANENG POWER INTERNATIONAL LIMITED
天能動力國際有限公司





CORPORATE INFORMATION

EXECUTIVE DIRECTORS

- Mr. A (Chairman)
- Mr. A A
- Mr. B
- Mr. A
-

INDEPENDENT NON-EXECUTIVE DIRECTORS

- Mr. A
- Mr. A
- (s t t f 15 2022)
- Mr. C 1 - B t t 5.1 ()-90.8 - B 15 1.1 (2022)) C/



STATUTORY ADDRESS

Company
 Registered Office
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LISTING INFORMATION

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PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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COMPANY'S WEBSITE

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PRINCIPAL SHARE REGISTRAR

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HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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MANAGEMENT DISCUSSION AND ANALYSIS

Start-stop battery

The start-stop battery system is a key component of the power plant's energy storage system. It is designed to provide a rapid response to fluctuations in power demand, ensuring stable and reliable power supply. The system consists of a battery bank and a power converter, which together can store and release energy as needed. This technology is particularly suited for applications requiring high power density and fast charging/discharging cycles.

The start-stop battery system is currently under development and is expected to be completed by the end of the year. It will be used in conjunction with other energy storage technologies to optimize the power plant's performance and reduce operational costs. The system's capacity is currently estimated at 5% of the total power plant capacity, which will be increased in future phases of the project.

Lead-carbon energy storage system and backup battery

The lead-carbon energy storage system is another key component of the power plant's energy storage system. It is designed to provide a long-term energy storage solution, ensuring that the power plant can meet peak demand and maintain a stable power supply. The system consists of a lead-carbon battery bank and a power converter, which together can store and release energy as needed. This technology is particularly suited for applications requiring high energy density and long cycle life.



(2) New energy battery

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Lithium-ion motive battery

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MANAGEMENT DISCUSSION AND ANALYSIS

Lithium-ion energy storage system and backup battery

As of December 31, 2023, the Company has completed the construction of the lithium-ion energy storage system and backup battery project in the Hubei province. The project is currently in the operation phase. The Company has achieved significant progress in the construction and operation of the project, and the system has been put into operation. The project is expected to generate significant economic benefits for the Company in the future.

Fuel cell battery

As of December 31, 2023, the Company has completed the construction of the fuel cell battery project in the Hubei province. The project is currently in the operation phase. The Company has achieved significant progress in the construction and operation of the project, and the system has been put into operation. The project is expected to generate significant economic benefits for the Company in the future.

The Company has completed the construction of the fuel cell battery project in the Hubei province. The project is currently in the operation phase. The Company has achieved significant progress in the construction and operation of the project, and the system has been put into operation. The project is expected to generate significant economic benefits for the Company in the future.

(3) Renewable new materials

The Company has completed the construction of the renewable new materials project in the Hubei province. The project is currently in the operation phase. The Company has achieved significant progress in the construction and operation of the project, and the system has been put into operation. The project is expected to generate significant economic benefits for the Company in the future.



Lead-acid battery recycling business

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Lithium-ion battery recycling business

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II. INDUSTRY DEVELOPMENT AND OPERATION

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MANAGEMENT DISCUSSION AND ANALYSIS

(1) High-end eco-friendly battery

The Company's high-end eco-friendly battery products are primarily used in the power tools market. In 2023, the sales volume of high-end eco-friendly batteries was 14,213 units, an increase of 8.34% compared to 13,118 units in 2022. The sales revenue of high-end eco-friendly batteries was RMB 14,213,000, an increase of 8.34% compared to RMB 13,118,000 in 2022.



MANAGEMENT DISCUSSION AND ANALYSIS

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The Company's management has conducted a comprehensive review of the Company's financial performance, business operations, and market conditions. The Company's financial performance has been stable, and the business operations have been carried out smoothly. The market conditions are favorable, and the Company's business prospects are bright.

The Company's financial performance in 2022 is as follows: As of the end of the reporting period, the Company's total assets are 4 billion RMB, and the total liabilities are 1 billion RMB. The Company's net assets are 3 billion RMB. The Company's revenue is 1 billion RMB, and the net profit is 0.5 billion RMB.

Start-stop battery

The start-stop battery is a type of battery that is used in vehicles. It is designed to provide power to the vehicle's starter motor and other electrical components. The start-stop battery is a lead-acid battery, and it is characterized by its ability to provide high current for a short period of time.

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MANAGEMENT DISCUSSION AND ANALYSIS

Lead-carbon energy storage system and backup battery

At the end of 2022, the total installed capacity of lead-carbon energy storage systems and backup batteries was 32.31 MW, an increase of 763% compared with the end of 2021. The total capacity of lead-carbon energy storage systems and backup batteries in operation was 1.31 MW, an increase of 100% compared with the end of 2021.

In 2022, the company has actively participated in the formulation of the "25 Key Points for Preventing Power Generation Accidents" (2022 Edition) (Draft for Public Comment) issued by the State Energy Administration, and has actively participated in the formulation of the "25 Key Points for Preventing Power Generation Accidents" (2022 Edition) (Draft for Public Comment) issued by the State Energy Administration, and has actively participated in the formulation of the "25 Key Points for Preventing Power Generation Accidents" (2022 Edition) (Draft for Public Comment) issued by the State Energy Administration.

By the end of 2022, the total installed capacity of lead-carbon energy storage systems and backup batteries was 32.31 MW, an increase of 763% compared with the end of 2021.

The company has actively participated in the formulation of the "25 Key Points for Preventing Power Generation Accidents" (2022 Edition) (Draft for Public Comment) issued by the State Energy Administration, and has actively participated in the formulation of the "25 Key Points for Preventing Power Generation Accidents" (2022 Edition) (Draft for Public Comment) issued by the State Energy Administration.



(2) New energy battery

As of December 31, 2022, the company's total assets were RMB 763 million, an increase of 80.04% compared to the end of the reporting period of the previous year.

The company's total liabilities were RMB 202 million, an increase of 10% compared to the end of the reporting period of the previous year.



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MANAGEMENT DISCUSSION AND ANALYSIS

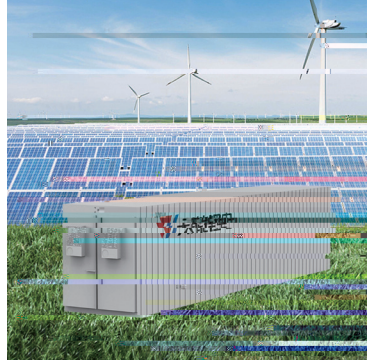
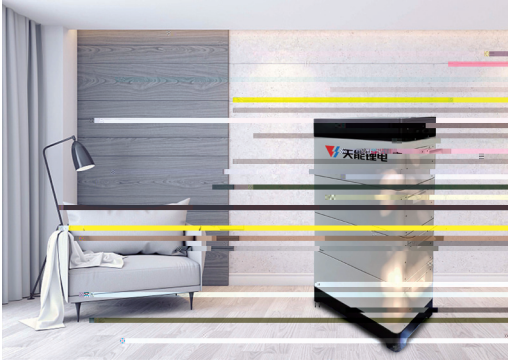
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MANAGEMENT DISCUSSION AND ANALYSIS



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MANAGEMENT DISCUSSION AND ANALYSIS

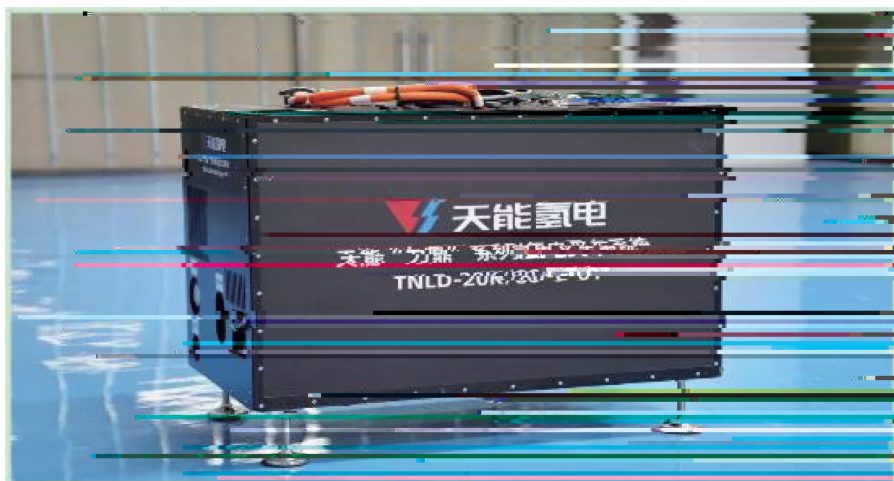
Fuel cell battery

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(3) Renewable new materials

MANAGEMENT DISCUSSION AND ANALYSIS

Lead-acid battery recycling business

At the end of 2022, the company has a total of 10 recycling plants, 8 of which are located in Henan Province, 1 in Shandong Province, and 1 in Jiangsu Province. The total installed capacity of the recycling plants is 1,000,000 units per year.

The company's recycling plants are equipped with advanced recycling equipment, and the recycling process is fully automated. The company has a total of 10 recycling plants, with a total installed capacity of 1,000,000 units per year. The company's recycling plants are equipped with advanced recycling equipment, and the recycling process is fully automated. The company has a total of 10 recycling plants, with a total installed capacity of 1,000,000 units per year.

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MANAGEMENT DISCUSSION AND ANALYSIS

Lithium-ion battery recycling business

At the end of 2023, the Company's lithium-ion battery recycling business has achieved a total revenue of approximately RMB 100 million, with a gross profit of approximately RMB 15 million. The Company's lithium-ion battery recycling business is currently in the early stages of development, and the Company expects to continue to expand its business in the future.

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MANAGEMENT DISCUSSION AND ANALYSIS



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MANAGEMENT DISCUSSION AND ANALYSIS

Limited resources, unlimited recycling

本公司在生產過程中，一直致力於提高資源利用效率，減少廢棄物排放。根據《國務院辦公廳關於印發生產者責任延伸制度推行方案的通知》（《國務院辦公廳關於印發生產者責任延伸制度推行方案的通知》），本公司將進一步加強資源回收和再利用，推動綠色生產。此外，根據《鉛蓄電池回收利用管理暫行辦法》（徵求意見稿），本公司將積極參與鉛蓄電池的回收和再利用，預計到2025年，鉛蓄電池的回收率將達到70%以上。

本公司將繼續加大對資源回收和再利用的投入，提高資源利用效率，減少廢棄物排放。同時，本公司也將加強與政府、行業協會和社會各界的合作，共同推動資源回收和再利用事業的發展。通過不斷的努力，本公司將為實現可持續發展做出積極貢獻。

Lead-lithium synergy, facilitating energy storage system market

本公司通過鉛鋰協同發展，有效促進了儲能系統市場的發展。鉛蓄電池具有循環壽命長、安全性高、成本低的優點，而鋰離子電池則具有能量密度高、充電速度快、自放電率低等優點。通過將鉛蓄電池和鋰離子電池進行協同發展，可以充分发挥兩種電池的優勢，提高儲能系統的整體性能和壽命。此外，鉛鋰協同發展還可以降低生產成本，提高產品競爭力，為客戶提供更具吸引力的解決方案。



The Group's revenue for the year ended 31 December 2023 was RMB1,026 million, an increase of 14.47% compared with RMB897 million for the year ended 31 December 2022. The increase was primarily due to the increase in the sales volume of the Group's products. The Group's gross profit for the year ended 31 December 2023 was RMB238 million, an increase of 23.01% compared with RMB194 million for the year ended 31 December 2022. The increase was primarily due to the increase in the sales volume of the Group's products and the increase in the gross profit margin. The Group's operating profit for the year ended 31 December 2023 was RMB136 million, an increase of 8.10% compared with RMB126 million for the year ended 31 December 2022. The increase was primarily due to the increase in the operating profit margin. The Group's net profit for the year ended 31 December 2023 was RMB136 million, an increase of 32.49% compared with RMB103 million for the year ended 31 December 2022. The increase was primarily due to the increase in the net profit margin.

FINANCIAL REVIEW

Turnover

The Group's turnover for the year ended 31 December 2023 was RMB1,026 million, an increase of 14.47% compared with RMB897 million for the year ended 31 December 2022. The increase was primarily due to the increase in the sales volume of the Group's products. The Group's gross profit for the year ended 31 December 2023 was RMB238 million, an increase of 23.01% compared with RMB194 million for the year ended 31 December 2022. The increase was primarily due to the increase in the sales volume of the Group's products and the increase in the gross profit margin. The Group's operating profit for the year ended 31 December 2023 was RMB136 million, an increase of 8.10% compared with RMB126 million for the year ended 31 December 2022. The increase was primarily due to the increase in the operating profit margin. The Group's net profit for the year ended 31 December 2023 was RMB136 million, an increase of 32.49% compared with RMB103 million for the year ended 31 December 2022. The increase was primarily due to the increase in the net profit margin.

Gross profit

The Group's gross profit for the year ended 31 December 2023 was RMB238 million, an increase of 23.01% compared with RMB194 million for the year ended 31 December 2022. The increase was primarily due to the increase in the sales volume of the Group's products and the increase in the gross profit margin. The Group's operating profit for the year ended 31 December 2023 was RMB136 million, an increase of 8.10% compared with RMB126 million for the year ended 31 December 2022. The increase was primarily due to the increase in the operating profit margin. The Group's net profit for the year ended 31 December 2023 was RMB136 million, an increase of 32.49% compared with RMB103 million for the year ended 31 December 2022. The increase was primarily due to the increase in the net profit margin.

MANAGEMENT DISCUSSION AND ANALYSIS

Other income

Other income was RMB678 million in 2022, an increase of 18.06% from RMB574 million in 2021. The increase was primarily due to the increase in income from the disposal of assets.

Distribution and selling costs

Distribution and selling costs were RMB409 million in 2022, an increase of 10.5% from RMB369 million in 2021. The increase was primarily due to the increase in distribution and selling costs for the new products.

Administrative expenses

Administrative expenses were RMB441 million in 2022, an increase of 10.5% from RMB399 million in 2021. The increase was primarily due to the increase in administrative expenses for the new products.

Research and development costs

Research and development costs were RMB616 million in 2022, an increase of 10.5% from RMB557 million in 2021. The increase was primarily due to the increase in research and development costs for the new products.

Finance costs

Finance costs were RMB118 million in 2022, an increase of 10.5% from RMB107 million in 2021. The increase was primarily due to the increase in interest expenses.

Operating activities cash flow

Operating activities cash flow was RMB2,185 million in 2022, an increase of 10.5% from RMB1,973 million in 2021. The increase was primarily due to the increase in cash flow from operations.

As at 30 June 2022, total assets were RMB13,356 million (RMB12,980 million as at 30 June 2021). Total liabilities were RMB5,123 million (RMB4,987 million as at 30 June 2021). Total equity was RMB8,233 million (RMB7,993 million as at 30 June 2021).

MANAGEMENT DISCUSSION AND ANALYSIS



As at 30 June 2022, the total assets of the Group were B39,634 million, an increase of 21.06% from B32,739 million as at 30 June 2021. The total liabilities of the Group were B28,472 million, an increase of 15.64% from B11,162 million as at 30 June 2021. The net assets of the Group were B11,162 million, an increase of 23.33% from B21,554 million as at 30 June 2021. The total equity of the Group was B17,362 million, an increase of 36.80% from B2,198 million as at 30 June 2021. The total debt of the Group was B6,228 million, an increase of 40.99% from B1,391 million as at 30 June 2021. The total debt to total capitalization ratio was 2.23% (2021: 6.5%).

As at 30 June 2022, the total assets of the Group were B23,752 million, an increase of 36.80% from B17,362 million as at 30 June 2021. The total liabilities of the Group were B17,362 million, an increase of 36.80% from B12,690 million as at 30 June 2021. The net assets of the Group were B6,390 million, an increase of 36.80% from B4,672 million as at 30 June 2021. The total equity of the Group was B6,390 million, an increase of 36.80% from B4,672 million as at 30 June 2021. The total debt of the Group was B1,391 million, an increase of 40.99% from B1,000 million as at 30 June 2021. The total debt to total capitalization ratio was 2.23% (2021: 6.5%).

As at 30 June 2022, the total assets of the Group were B12,059 million (B11,640 million as at 30 June 2021), an increase of 3.52% from B11,640 million as at 30 June 2021. The total liabilities of the Group were B1,877 million (B1,336 million as at 30 June 2021), an increase of 40.49% from B1,336 million as at 30 June 2021. The net assets of the Group were B10,182 million (B10,304 million as at 30 June 2021), a decrease of 1.18% from B10,304 million as at 30 June 2021. The total equity of the Group was B10,182 million (B10,304 million as at 30 June 2021), a decrease of 1.18% from B10,304 million as at 30 June 2021. The total debt of the Group was B1,391 million (B1,391 million as at 30 June 2021), no change from B1,391 million as at 30 June 2021. The total debt to total capitalization ratio was 2.23% (2021: 6.5%).

MANAGEMENT DISCUSSION AND ANALYSIS

Pledge of assets

As at 30 June 2022, the Group's assets pledged to secure bank borrowings were RMB4,788 million (31 December 2021: RMB4,315 million).

Gearing ratio

As at 30 June 2022, the Group's gearing ratio was 19.22% (31 December 2021: 13.08%).

Exposure to exchange rate fluctuations

As at 30 June 2022, the Group's exposure to exchange rate fluctuations was minimal.



EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2022, the total remuneration of employees was 26,921 (30 June 2021: 25,099). The remuneration of employees is primarily determined by the company's performance and individual performance. The remuneration policy is designed to attract, retain and motivate employees to contribute to the company's success. The remuneration policy is approved by the Board of Directors and is subject to annual review. The remuneration policy is consistent with the company's long-term strategy and is designed to ensure that the company is able to attract and retain the best talent available in the market. The remuneration policy is also designed to ensure that the company is able to pay its employees in a timely and accurate manner. The remuneration policy is also designed to ensure that the company is able to pay its employees in a manner that is consistent with the company's financial position and the company's long-term strategy. The remuneration policy is also designed to ensure that the company is able to pay its employees in a manner that is consistent with the company's long-term strategy and the company's financial position.

INTERIM DIVIDEND

The Board of Directors has declared an interim dividend of 8 (1) - 9 (9) (15) (s t

MANAGEMENT DISCUSSION AND ANALYSIS

Financial assets at fair value through profit or loss

As at 30 June 2022, the following financial assets were classified as financial assets at fair value through profit or loss:

| Description | P c ca | P c a ac | P c a | | I | Fa a a | I / a | P c a a |
|----------------|----------------|----------|------------|------------|---|--------|-------|---------|
| | | | 30J 2022 | 30J 2022 | | | | |
| | | | (B'000) | (B'000) | | | | |
| st C B f C t | t t st | B s v s | 120,000.00 | 120,000.00 | | | | 0.30% |
| C C st t B C t | t t st | B s v s | 140,000.00 | 140,000.00 | | | | 0.35% |
| A B C, t. | t t st | B s v s | 130,000.00 | 130,000.00 | | | | 0.33% |
| st B C, t. | t t st | B s v s | 180,000.00 | 180,000.00 | | | | 0.45% |
| C C ts B C, t. | t t st | B s v s | 300,000.00 | 300,000.00 | | | | 0.76% |
| C C CB | t t st | B s v s | 320,000.00 | 320,000.00 | | | | 0.81% |
| st C t B C, t. | t t t t | B s v s | 60,000.00 | 60,000.00 | | | | 0.15% |
| B f A B C, t. | t t t t | B s v s | 110,000.00 | 110,000.00 | | | | 0.28% |
| st A B C, t. | t t t t | B s v s | 127,000.00 | 127,000.00 | | | | 0.32% |
| st B C, t. | t t t t | B s v s | 3,920.00 | 3,920.00 | | | | 0.01% |
| B f st B C, t. | t t t t | B s v s | 292,000.00 | 292,000.00 | | | | 0.74% |
| st st | t t t t C | B s v s | 330,025.59 | 330,025.59 | | | | 0.83% |
| | t t s t s st | | 36,227.95 | 42,311.34 | | | | 0.11% |
| | t t s t s st | | 17,887.95 | 31,207.76 | | | | 0.08% |
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| st s | C t v t v t ts | | | 2,453.11 | | | | 0.01% |
| | f t t | | | 9,974.24 | | | | 0.03% |



MATERIAL ACQUISITION AND DISPOSAL

There were no material acquisitions or disposals during the reporting period.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

None of the directors has any rights to acquire shares or debentures of the Company.

IMPORTANT EVENTS SINCE THE END OF THE FINANCIAL PERIOD

(A) Change of Auditor

At the annual general meeting of the Company held on 15 November 2022, the shareholders approved the appointment of **(ZHONGHUI ANDA)** Chartered Accountants as the new auditor of the Company for the financial year ending 31 December 2023, and the resignation of the former auditor, **(PricewaterhouseCoopers)** Chartered Accountants, as the auditor of the Company for the financial year ending 31 December 2022. The former auditor has completed its audit of the financial statements of the Company for the financial year ending 31 December 2022 and has issued its audit report thereon.

(B) Change of Address of Hong Kong Branch Share Registrar and Transfer Office

On 13 February 2023, the Hong Kong Branch Share Registrar and Transfer Office of the Company, **Trancore**, has moved from its previous office at 17/F, 183 Des Voeux Road East, Hong Kong to its new office at 15/F, 16 Des Voeux Road East, Hong Kong. The change of address of the Hong Kong Branch Share Registrar and Transfer Office of the Company is effective from 15 February 2023.



C s tt t s st s f t v .
B v st t t v t s s t t





T B a D c
T a P I a a L

INTRODUCTION

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 t **G**) st t s 39 t 75, s t s s t
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SCOPE OF REVIEW

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 ts 2410 √ f t f4 f t f f f t



REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

CONCLUSION

Based on our review, the condensed consolidated financial statements of the Company for the period from January 1, 2021 to December 31, 2021, are presented fairly in all material aspects in accordance with the applicable accounting standards.

OTHER MATTER

The Company has adopted the new accounting standards issued by the Ministry of Finance of the PRC effective from January 1, 2021. The impact of the adoption of the new accounting standards on the condensed consolidated financial statements for the period from January 1, 2021 to December 31, 2021 is as follows:

The Company has adopted the new accounting standards issued by the Ministry of Finance of the PRC effective from January 1, 2021. The impact of the adoption of the new accounting standards on the condensed consolidated financial statements for the period from January 1, 2021 to December 31, 2021 is as follows:

D T c T a
Certified Public Accountants

26 April 2022



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2022

| | | S | 30 J |
|--------------------------------|-----|--|----------------------------|
| | t s | 2022 RMB'000 (a) | 2021 B'000 (t) |
| Cost of sales | 3 | 31,026,206 (28,646,673) | 36,276,133 (34,341,730) |
| Operating expenses | 5 | 2,379,533 | 1,934,403 |
| Operating income | 6 | 677,583 (11,488) | 573,914 65,620 |
| Finance income | 15 | (31,575) | (18,838) |
| Finance costs | | (461,613) | (409,348) |
| Other income | | (568,190) | (441,459) |
| Other costs | | (708,943) | (615,787) |
| Share of profits of associates | | (7,989) | (11,963) |
| Share of losses of associates | | 508 | (569) |
| | | | |
| | | | |
| | | | |

INTERIM FINANCIAL INFORMATION

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 30 June 2022

| | S | 30 J |
|--|--------------------------|------------------------|
| | 2022 RMB'000 (a) | 2021 B'000 (t) |
| O c : | | |
| <i>Item that will not be reclassified to profit or loss:</i> | | |
| v ss v st ts t st ts tf v t t sv (C) | (5,241) | (64,770) |
| | (5,241) | (64,770) |
| <i>Item that may be reclassified subsequently to profit or loss:</i> | | |
| v (ss) t st ts s t C, t f t | 5,687 | (915) |
| t sv (s s) | | |



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

For the six months ended 30 June 2022

| | S | 30 J |
|----------------------------|----------------|---------|
| | 2022 | 2021 |
| | RMB'000 | B'000 |
| | (a) | (t) |
| P | | |
| Profit from operations | 759,754 | 660,863 |
| Finance costs | 141,393 | 82,459 |
| | 901,147 | 743,322 |
| T | | |
| Other comprehensive income | 760,200 | 595,178 |
| Finance costs | 141,393 | 82,459 |
| | 901,593 | 677,637 |
| Ea | | |
| Basic earnings per share | 67.47 | 58.68 |
| Diluted earnings per share | 66.23 | 57.24 |

INTERIM FINANCIAL INFORMATION

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2022

| | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|-------------------------------|--------------------------------|------------------------------|
| Non-current Assets | | |
| Investment properties | 7,259,010 | 6,504,488 |
| Intangible assets | 1,349,864 | 1,099,183 |
| | 23,305 | 23,305 |
| Prepaid expenses and deposits | 146,576 | 36,115 |
| Other receivables | 261,806 | 267,489 |
| Due from subsidiaries | 783,707 | 688,263 |
| Due from related parties | 970,297 | 743,273 |
| Other receivables | 367,524 | 284,928 |
| Other non-current assets | | 5,136 |
| | 11,162,089 | 9,652,180 |
| Current Assets | | |
| Inventory | 7,045,572 | 4,484,624 |
| Trade receivables | 704,112 | 768,189 |
| Due from subsidiaries | 4,843,559 | 3,328,917 |
| Due from related parties | 638,801 | 203,954 |
| Prepaid expenses and deposits | 802 | 3,479 |
| Other receivables | | 70,000 |
| Due to subsidiaries | 981,163 | 987,055 |
| Due to related parties | | |
| Due to subsidiaries (FVTPL) | 2,198,892 | 1,600,095 |
| Due to related parties | 3,311,697 | 2,943,087 |
| Other current assets | 8,747,210 | 8,697,364 |
| | 28,471,808 | 23,086,764 |



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

At 30 June 2022

| | t s | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|--------------------|-----|---|------------------------------|
| C ab | | | |
| B s,t t s | 17 | 10,836,581 | 8,923,504 |
| A ts t t s | 24 | 239,613 | 239,970 |
| ✓ v tv st ts | | | 263 |
| t t s | | 232,173 | 348,748 |
| B s t t | 18 | 6,228,086 | 2,874,839 |
| s t s | | 5,064 | 8,727 |
| v s s | | 727,444 | 720,292 |
| C t t t s | | 3,285,218 | 2,129,216 |
| ✓ f v t ts | | | 42,026 |
| | | 21,554,179 | 15,287,585 |
| N C A | | 6,917,629 | 7,799,179 |
| T a A C Lab | | 18,079,718 | 17,451,359 |
| N -c ab | | | |
| ✓ f t t s | 12 | | |
| | | | |
| | | | |
| | | | |

INTERIM FINANCIAL INFORMATION

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

At 30 June 2022

| | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|---------------|--------------------------------|------------------------------|
| Ca a a | | |
| t | 109,850 | 109,850 |
| s v s | 13,246,252 | 12,870,646 |
| t t t s | 13,356,102 | 12,980,496 |
| ft C | 2,525,921 | 2,396,436 |
| - t t sts | | |
| T a E | 15,882,023 | 15,376,932 |



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2022

| | A b a b | | | | | | | | | | C a | | T a |
|---------------|------------------------|----------------|-----------------|-----------------|----------------|------------------|------------------------|----------------|------------------|------------------|------------------|----------------|------------|
| | S a ca a RMB'000 | S a RMB'000 | S ca RMB'000 | Ca a RMB'000 | S a RMB'000 | I a a RMB'000 | O FVTOCI RMB'000 | S a RMB'000 | D c a RMB'000 | Acc a RMB'000 | S b a RMB'000 | N c RMB'000 | |
| A 1 Ja a 2022 | 109,850 | 778,567 | 10,000 | 3,658,601 | 35,355 | (216,718) | (5,687) | 1,122,931 | 143,212 | 7,344,385 | 12,980,496 | 2,396,436 | 15,376,932 |
| t f t | | | | | | | | | | 759,754 | 759,754 | 141,393 | 901,147 |
| t f t | | | | | | (5,241) | 5,687 | | | | 446 | | 446 |
| t f t | | | | | | (5,241) | 5,687 | | | 759,754 | 760,200 | 141,393 | 901,593 |
| C t t N: f | | | | | | | | | | | | | |
| - t t S S | | | | | | | | | | | | 89,216 | 89,216 |
| / s s S S | | | | | | | | | | (384,594) | (384,594) | | (384,594) |
| (t G) | | | | | | | | | | | | (103,040) | (103,040) |
| / t | | | | | | | | | | | | | |
| - t t S | | | | | | | | | | | | | |
| S s f s S S | | | | | | | | | | | | | |
| S t C | | | | | | | (102) | | | 102 | | | |
| f f t S S - s | | | | | | | | | | | | | |
| t | | | | | (453) | | | | | 453 | | | |



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

For the six months ended 30 June 2022

| | S | 30 J |
|------------------------|--------------------|-----------|
| | 2022 | 2021 |
| | RMB'000 | B'000 |
| | (a) | (t) |
| F a c ac | | |
| s s | 4,988,569 | 5,267,789 |
| ts f s | (1,710,737) | (860,057) |
| s t - t t sts | (103,040) | (78,540) |
| C t t t f - t | | |
| s | 89,216 | 178,500 |
| sf ss fs s f s s | | |
| t f s t s | (7,688) | (2,648) |
| N ca . a c ac | 3,256,320 | 9,234,777 |
| N c a ca a ca a | 49,846 | 3,811,652 |
| C s s s v ts tt | | |
| ft | 8,697,364 | 4,456,305 |
| Ca a ca a | | |
| a | | |
| b ba ba a c a ca | 8,747,210 | 8,267,957 |

INTERIM FINANCIAL INFORMATION

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2022

1. BASIS OF PREPARATION

The condensed consolidated financial statements (the "Financial Statements") for the six months ended 30 June 2022 were prepared in accordance with the accounting policies and practices adopted by the Group, which are consistent with the accounting policies and practices adopted by the Group in its consolidated financial statements for the corresponding period in 2021. The Financial Statements are prepared on a historical cost basis, except for certain financial instruments which are measured at fair value.

The condensed consolidated financial statements are presented in Renminbi ("RMB"), which is the functional currency of the Group. All amounts are rounded to the nearest million RMB, unless otherwise stated.

The condensed consolidated financial statements are prepared on a going concern basis. The Group has no material uncertainties related to its ability to continue as a going concern.

The condensed consolidated financial statements are prepared in accordance with the accounting policies and practices adopted by the Group, which are consistent with the accounting policies and practices adopted by the Group in its consolidated financial statements for the corresponding period in 2021. The Financial Statements are prepared on a historical cost basis, except for certain financial instruments which are measured at fair value.



2. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared using the accounting policies set out below, which are consistent with those applied in the financial statements for the year ended 31 December 2021.

The financial statements are prepared in accordance with the Hong Kong Financial Reporting Standards (HKFRS), the amendments to HKFRS issued by the Hong Kong Institute of Certified Accountants (HKICPA) and the amendments to HKFRS issued by the International Accounting Standards Board (IASB) that are effective for the year ended 31 December 2022.

Application of amendments to HKFRSs

The Group has applied the amendments to HKFRSs that are effective for the year ended 31 December 2022. The amendments to HKFRSs that the Group has applied are:

- A 3 amendments to HKFRSs issued by the IASB in 2021, effective for annual periods beginning on or after 1 January 2022.
- A 16 amendments to HKFRSs issued by the IASB in 2021, effective for annual periods beginning on or after 1 January 2022.
- A 16 amendments to HKFRSs issued by the IASB in 2021, effective for annual periods beginning on or after 1 January 2022.
- A 37 amendments to HKFRSs issued by the IASB in 2021, effective for annual periods beginning on or after 1 January 2022.

INTERIM FINANCIAL INFORMATION

3. REVENUE FROM CONTRACTS WITH CUSTOMERS

| | S | 30 J |
|--------------------|--------------------------|------------------------|
| | 2022 RMB'000 (a) | 2021 B'000 (t) |
| A s s f v s s f s: | | |
| f t s s | 14,212,873 | 13,119,025 |
| - t t s | 1,917,867 | 1,243,582 |
| t t s s t | 762,997 | 423,792 |
| t s | 515,808 | 1,318,815 |
| | 13,616,661 | 20,170,919 |
| | 31,026,206 | 36,276,133 |
| G a c a a | | |
| C | 30,815,846 | 36,194,398 |
| t s | 210,360 | 81,735 |
| | 31,026,206 | 36,276,133 |
| T c | | |
| A t t | 30,643,322 | 35,400,437 |
| v t | 382,884 | 875,696 |
| | 31,026,206 | 36,276,133 |



4. SEGMENT INFORMATION

| | S | | 30 J |
|--------|------------------|------------|-----------------------------|
| | 2022 | | 2021 |
| | RMB'000 | | B'000 |
| | (a) | | (t) |
| S | (51,9/ | (- B)/ C | 1804 |
| | | | CB /38 82000 |
| | | | C/ (- B)/ C |
| SD 1La | (-GB)/MCID 1797 | BDC BT/S a | Ac a T |
| | | | EFF0009BDC 9.5 0 0 9.5 82 T |
| | | | |
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INTERIM FINANCIAL INFORMATION

5. OTHER INCOME

| | S | 30 J |
|-----------------|--------------------------|------------------------|
| | 2022 RMB'000 (a) | 2021 B'000 (a) |
| Value added tax | 437,102 | 332,915 |
| Income tax | 19,896 | 20,913 |
| Interest income | 121,949 | 82,353 |
| Dividend income | 93,299 | 100,278 |
| Other income | 5,337 | 37,455 |
| | 677,583 | 573,914 |

Notes:

- Value added tax is calculated based on the value added tax law of the PRC.
- Income tax is calculated based on the income tax law of the PRC.
- Interest income is derived from bank deposits.
- Dividend income is derived from the dividends received from subsidiaries.
- Other income includes government grants and other miscellaneous income.



6. OTHER GAINS AND LOSSES

| | S 2022 RMB'000 (a) | 30 J 2021 B'000 (t) |
|---|-------------------------------|--------------------------------|
| Investment gains | 37,166 | 27,291 |
| Losses on disposal of subsidiaries | (5,576) | (11,503) |
| Gain on disposal of property, plant and equipment | 9,974 | |
| Gain on disposal of investment properties | 13,372 | 22,433 |
| Loss on disposal of financial assets | (23,579) | (10,839) |
| Gain on disposal of intangible assets | (49,495) | 38,238 |
| Other gains | 6,650 | |
| | (11,488) | 65,620 |

7. INCOME TAX EXPENSE

| | S 2022 RMB'000 (a) | 30 J 2021 B'000 (t) |
|----------------------------------|-------------------------------|--------------------------------|
| Current income tax expense (EIT) | 296,256 | 278,902 |
| Deferred income tax expense | (82,935) | (63,956) |
| | 213,321 | 214,946 |

Current income tax expense (EIT) is calculated based on the tax laws and regulations in the countries where the Group operates. Deferred income tax expense is recognized for the temporary differences between the carrying amounts of assets and liabilities in the balance sheet and their tax bases. The Group has recognized a deferred income tax asset of RMB1,488 million at the end of the reporting period, which is related to the tax loss carryforward of the subsidiaries in the People's Republic of China.



INTERIM FINANCIAL INFORMATION





INTERIM FINANCIAL INFORMATION

12. DEFERRED TAXATION (CONTINUED)

| | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|----------------------|-----------------------------------|------------------------------|
| f t ss ts f t t s | 783,707 (40,310) | 688,263 (60,407) |
| | 743,397 | 627,856 |

As at 30/06/2022, the Group's deferred tax assets are RMB429,159,000 (At 31/12/2021: B136,968,000). The Group's deferred tax liabilities are RMB40,310,000 (At 31/12/2021: B60,407,000). The Group's net deferred tax assets are RMB743,397,000 (At 31/12/2021: B627,856,000).

The Group's deferred tax assets are measured at the best estimate of the amount that will be realized. The Group's deferred tax liabilities are measured at the best estimate of the amount that will be paid. The Group's deferred tax assets are measured at the best estimate of the amount that will be realized. The Group's deferred tax liabilities are measured at the best estimate of the amount that will be paid.

C. The Group's deferred tax assets are measured at the best estimate of the amount that will be realized. The Group's deferred tax liabilities are measured at the best estimate of the amount that will be paid.



13. BILLS, TRADE AND OTHER RECEIVABLES

| | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|-------------------|---|------------------------------|
| Bills receivable | 1,347,224 | |
| Trade receivables | 1,642,405 | 1,868,648 |
| | | |
| | | |
| | | |

INTERIM FINANCIAL INFORMATION

13. BILLS, TRADE AND OTHER RECEIVABLES (CONTINUED)

| | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|-------------|--------------------------------|------------------------------|
| 0 t 45 s | 1,001,993 | 978,311 |
| 46 t 90 s | 212,209 | 349,392 |
| 91 t 180 s | 41,558 | 160,253 |
| 181 t 365 s | 31,350 | 86,048 |
| 1 t 2 s | 92,965 | 24,986 |
| v 2 s | 16,935 | 16,147 |
| | 1,397,010 | 1,615,137 |

14. DEBT INSTRUMENTS AT FVTOCI

| | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|-------------|--------------------------------|------------------------------|
| 0 t 180 s | 981,163 | 885,953 |
| 181 t 365 s | | 101,102 |
| | 981,163 | 987,055 |



14. DEBT INSTRUMENTS AT FVTOCI (CONTINUED)

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

15. IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS SUBJECT TO EXPECTED CREDIT LOSS (“ECL”) MODEL

| | S | 30 J |
|--|--------------------------|------------------------|
| | 2022 RMB'000 (a) | 2021 B'000 (t) |
| | 20,521 | 12,707 |
| | 8,338 | 4,919 |
| | 2,716 | 1,212 |
| | 31,575 | 18,838 |

| | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

16. FINANCIAL ASSETS AT FVTPL

| | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|--|--------------------------------|------------------------------|
| | 2,112,946 | 1,521,000 |
| | 42,311 | 39,610 |
| | 31,208 | 39,485 |



18. BORROWINGS

| | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|---------------|---|------------------------------|
| B | 7,276,475 | 4,065,392 |
| t s | 342,898 | 218,129 |
| | 7,619,373 | 4,283,521 |
| | 601,819 | 179,675 |
| s | 7,017,554 | 4,103,846 |
| | 7,619,373 | 4,283,521 |
| C | | |
| ts : | | |
| t | 6,228,086 | 2,874,839 |
| t f t | | |
| t t t s | 746,640 | 428,980 |
| t f t s | | |
| t t t v t s 0 | C () C 10570.8 (t t) 11 (t | |



20. SHARE-BASED PAYMENTS (CONTINUED)

Share options scheme (Continued)

As at 31 December 2014

| Ma | c a | | V | | | | |
|-----|------|-----|-----------|-------|-----|----|---|
| | c ab | | | | | | |
| 10% | ft | t s | | t st | v s | ft | t |
| | | | | f t | | | |
| A t | 20% | ft | t s | t s | v s | ft | t |
| | | | | f t | | | |
| A t | 30% | ft | t s | t t | v s | ft | t |
| | | | | f t | | | |
| A t | 40% | ft | t s | t f t | v s | ft | t |
| | | | | f t | | | |
| f | t | s s | s0.9 14 v | ts | ft | Ct | |

INTERIM FINANCIAL INFORMATION

20. SHARE-BASED PAYMENTS (CONTINUED)

Share options scheme (Continued)

| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|--|-----------|---------|---------|---------|---------|---------|
| Number of options granted | 1,234,567 | 987,654 | 765,432 | 543,210 | 321,098 | 109,876 |
| Number of options exercised | 876,543 | 654,321 | 432,109 | 210,987 | 98,765 | 43,210 |
| Number of options outstanding at the end of the period | 357,924 | 333,333 | 333,333 | 333,333 | 222,222 | 66,666 |

Share award scheme of a subsidiary of the Company

| | | | | | | |
|---|-----------|---------|---------|---------|---------|---------|
| Number of shares granted | 1,234,567 | 987,654 | 765,432 | 543,210 | 321,098 | 109,876 |
| Number of shares exercised | 876,543 | 654,321 | 432,109 | 210,987 | 98,765 | 43,210 |
| Number of shares outstanding at the end of the period | 357,924 | 333,333 | 333,333 | 333,333 | 222,222 | 66,666 |



20. SHARE-BASED PAYMENTS (CONTINUED)

Share award scheme of a subsidiary of the Company (Continued)

| | 2022 | 2021 |
|--|-------------|-----------|
| At the end of the reporting period | 71,367,000 | 6,603,000 |
| At the beginning of the reporting period | 1,916,000 | 115,000 |
| Granted | 69,451,000 | 6,488,000 |
| Expired | (1,916,000) | (115,000) |
| Cancelled | (1,916,000) | (115,000) |
| Forfeited | (1,916,000) | (115,000) |
| Repurchased | (1,916,000) | (115,000) |
| Terminated | (1,916,000) | (115,000) |
| Transferred | (1,916,000) | (115,000) |
| Other | (1,916,000) | (115,000) |

21. PLEDGE OF ASSETS

| | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|---------------------|--------------------------------|------------------------------|
| Bank deposits | 3,311,697 | 2,943,087 |
| Accounts receivable | 322,026 | 392,682 |
| Prepaid expenses | 524,447 | 429,023 |
| Other receivables | 474,603 | 450,913 |
| Other assets | 132,893 | 99,749 |
| Other | 22,396 | |
| | 4,788,062 | 4,315,454 |

INTERIM FINANCIAL INFORMATION

22. CAPITAL COMMITMENTS

| | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|----------------------|--------------------------------|------------------------------|
| Contract commitments | 2,481,586 | 2,043,330 |
| Contract commitments | 88,000 | 128,000 |
| | 2,569,586 | 2,171,330 |

23. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value measurements and valuation process

The fair value of financial instruments is determined based on the following methods:

1. For financial instruments that are traded in an active market, the fair value is determined based on the closing price of the instrument in the market.

2. For financial instruments that are not traded in an active market, the fair value is determined based on the valuation techniques, such as the discounted cash flow method, the market comparison method, and the option pricing model.

3. For financial instruments that are not traded in an active market and do not have a reliable market price, the fair value is determined based on the valuation techniques, such as the discounted cash flow method, the market comparison method, and the option pricing model.



23. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

| F a c a a | F a a a | | F a a a c | V a a a | S b a b | R a b a b |
|----------------------------------|--|-------------------------------------|-----------|--|---------|-----------|
| | 30/06/2022 (a) | 31/12/2021 (t) | | | | |
| st t s t s ss s ss ts t | L c M a a C a : RMB42,311,000 | st t s t s C : B39,610,000 | v 1 | t t s t s t v ts. | /A | /A |
| | L c H K : RMB31,208,000 | st t s t s : B39,485,000 | | | | |
| st t st ts t C | L c H K : RMB176,520,000 | st t s t s : B200,937,000 | v 1 | t t s t t v t. | /A | /A |
| | L c M a a C a : RMB40,286,000 | | | | | |
| f t ts | A : RMB9,974,000 | /A | v 2 | s t s . s s s t t s f ts (f s v f ts tt ft t) t t f ts, s t t t t ts t t s f v s t t s. | /A | /A |
| C t v tv t ts | A : RMB2,453,000 | t s: B263,000 | v 2 | f v ft t v tv t ts s t f t t s fs st s t v tv t ts t t ft t . | /A | /A |



23. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value of the Group's financial assets and financial liabilities that

INTERIM FINANCIAL INFORMATION

24. RELATED PARTY TRANSACTIONS

The following table sets out the related party transactions for the period:

| Name of the related party | Nature of the transaction | Amount | |
|---|---------------------------|---------------------------|------------------------|
| | | 2022 RMB'000 (a) | 2021 RMB'000 (b) |
| 浙江暢通科技有限公司 C t C t (C a T c)(t) | Services | 258,767 1,079 3,017 | 228,607 452 |
| 長興遠鴻機械有限公司 C C t (Y a Mac)(t) | Services | 633 | 350 |
| 浙江長興欣欣包裝有限公司 C C , t . (X X Pac a)(t) | Services | 1,869 | 1,180 |
| 濟源市萬洋冶煉(集團)有限公司 C t t ()C , t . (Wa a G)(t v) | Services | 398,143 70,005 | 507,229 55,648 |
| 浙江昊楊物產管理有限公司 t tC , t (Ha a P Ma a) (t v) | Services | 5,298 | 941 |
| 長興金陵大酒店 C t (t v) | Services | 25 | 449 |



24. RELATED PARTY TRANSACTIONS (CONTINUED)

Notes to the financial statements:

| Name | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|----------|------------------------------|----------------------------|
| Contract | 198,537 | 236,469 |
| | 541 | 493 |
| | 40,535 | 3,008 |
| | 239,613 | 239,970 |

Notes to the financial statements:

| Name | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|----------|------------------------------|----------------------------|
| Contract | 103 | 3,479 |
| | 699 | |
| | 802 | 3,479 |

Notes to the financial statements:

INTERIM FINANCIAL INFORMATION

24. RELATED PARTY TRANSACTIONS (CONTINUED)

Notes to financial statements: 31/12/2021

| Name | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|--------------|------------------------------|----------------------------|
| 浙江谷尚智慧科技有限公司 | | 70,000 |

At the end of the reporting period, the company has a receivable of RMB70,000 from Zhejiang Gushang Smart Technology Co., Ltd. The receivable is classified as other receivables and is expected to be recovered within 12 months.

Notes to financial statements: 31/12/2021

| Name | 30/06/2022 RMB'000 (a) | 31/12/2021 B'000 (t) |
|------|------------------------------|----------------------------|
| C t | 104,575 | 101,558 |

The company has a receivable of RMB104,575 from C t. The receivable is classified as other receivables and is expected to be recovered within 12 months.

On 30 June 2022, 天暢控股有限公司 (Tianchang Holdings Limited) acquired 35% of the equity of 浙江天能新材料有限公司 (Zhejiang Tianeng New Materials Co., Ltd.). The acquisition was completed on 30 June 2022. The carrying amount of the investment in Zhejiang Tianeng New Materials Co., Ltd. at the end of the reporting period is RMB89,216,000.



24.

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OTHER INFORMATION

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As at 30 June 2022, the interests of the directors and the chief executive officer of the Company are as follows:

(1) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows:

(2) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows:

(3) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows:

(4) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows:

(5) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows:

(6) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows:

(7) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows:

Ordinary shares of HK\$0.1 each of the Company

| Name | Capacity | Number of Shares | Percentage |
|------|----------------------|------------------|------------|
| | | (in thousands) | (in %) |
| A | Beneficial owner | 410,355,650 | 36.44% |
| | Beneficial owner (1) | 438,000 | 0.04% |
| | Beneficial owner (2) | 13,641,022 | 1.21% |
| B | Beneficial owner (3) | 18,884,174 | 1.68% |
| | Beneficial owner (4) | 15,686,141 | 1.39% |
| C | Beneficial owner (5) | 2,362,815 | 0.21% |
| | Beneficial owner (6) | 240,000 | 0.02% |

Notes:

- The beneficial owners of the shares are Mr. Liang (SFO), Chairman of the Board, and his family members.
- (1) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows: 438,000 shares, representing 0.04% of the total number of shares.
- (2) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows: 13,641,022 shares, representing 1.21% of the total number of shares.
- (3) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows: 18,884,174 shares, representing 1.68% of the total number of shares.
- (4) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows: 15,686,141 shares, representing 1.39% of the total number of shares.
- (5) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows: 2,362,815 shares, representing 0.21% of the total number of shares.
- (6) Mr. Liang (SFO), Chairman of the Board, has beneficial interests in the Company as follows: 240,000 shares, representing 0.02% of the total number of shares.



3.

OTHER INFORMATION

Ordinary shares of HK\$0.1 each of the Company

| Name | Share | Category | Number ('000) | Percentage |
|------|-------|-----------------|------------------|------------|
| | | | | |
| | | Ordinary shares | 410,355,650 | 36.44% |
| | | Ordinary shares | 438,000 | 0.04% |
| | | Ordinary shares | 410,355,650 | 36.44% |
| | | Ordinary shares | 438,000 | 0.04% |
| | | Ordinary shares | 410,355,650 | 36.44% |

Notes:

- The ordinary shares are listed on the Hong Kong Stock Exchange.
- 410,355,650 ordinary shares were issued at par value of HK\$0.1 each on 12 October 2011. 438,000 ordinary shares were issued at par value of HK\$0.1 each on 12 October 2011. 410,355,650 ordinary shares were issued at par value of HK\$0.1 each on 12 October 2011. 438,000 ordinary shares were issued at par value of HK\$0.1 each on 12 October 2011.
- As at 31 December 2022, there were 1,126,124,500 ordinary shares in issue.



SHARE OPTIONS

C 's s t s (t Sc) s t s t t
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OTHER INFORMATION

SHARE AWARD SCHEME

On 23 February 2019, the Board of Directors of the Company adopted the Share Award Scheme (the "Scheme") to provide an incentive and reward to the employees of the Company who are engaged in the business of the Company. The Scheme is subject to the approval of the shareholders of the Company. The Scheme is in accordance with the provisions of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities (the "Listing Rules") of the Securities and Futures Commission of Hong Kong. The Scheme is subject to the approval of the shareholders of the Company. The Scheme is in accordance with the provisions of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities (the "Listing Rules") of the Securities and Futures Commission of Hong Kong.

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

The Company has not purchased, sold or redeemed any of its listed securities during the reporting period.

DISCLOSURE OF CHANGES IN INFORMATION OF DIRECTORS

On 13.5.18(1) of the Company's articles of association, the Board of Directors of the Company has adopted the following resolutions:

B
Z a T a
Chairman

, 26 August 2022