

## Other Information (Continued)

### 其他資料(續)

- |   |  |
|---|--|
| (2) Ms. Qian is entitled to receive up to (i) 1,576,000 Shares pursuant to the Pre-IPO Share Award Scheme; and (ii) 3,270,000 Shares pursuant to the share option scheme adopted by the Company on 29 December 2020.  | (2) 錢女士有權(i)根據首次公開發售前股份獎勵計劃收取最多1,576,000股股份；及(ii)根據本公司於2020年12月29日採納的股份期權計劃收取最多3,270,000股股份。                                       |
| (3) Mr. Cheng holds the entire issued share capital of World Hero International Limited (“ <b>World Hero</b> ”). Therefore, Mr. Cheng is deemed to be interested in the Shares held by World Hero under the SFO.  | (3) 程先生持有World Hero International Limited (「 <b>World Hero</b> 」)之全部已發行股本。因此，程先生根據證券及期貨條例被視為於World Hero持有的股份中擁有權益。                 |
| (4) Mr. Cheng directly holds 400,000 Shares.  | (4) 程先生直接持有400,000股股份。   |
| (5) The entire issued share capital of New Asia Limited (“ <b>New Asia</b> ”) is held by Great Origin Ventures Limited (“ <b>Great Origin</b> ”), whose entire issued share capital is in turn held by Mr. Zhu. Therefore, Mr. Zhu is deemed to be interested in the Shares held by New Asia under the SFO. | (5) 偉源創投有限公司(「 <b>偉源</b> 」)持有New Asia Limited(「 <b>New Asia</b> 」)的全部已發行股本，而朱先生持有偉源的全部已發行股本。因此，朱先生根據證券及期貨條例被視為於New Asia持有的股份中擁有權益。 |

## Other Information (Continued)

### 其他資料 (續)

Save as disclosed above, as at 30 June 2024, none of the Directors and the chief executive of the Company had or was deemed to have any interest or short position 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) that was required to be recorded in the register of the Company required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於2024年6月30日，概無本公司董事及最高行政人員在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、相關股份或債權證中，擁有或被視作擁有須記錄於本公司根據證券及期貨條例第352條存置的登記冊或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

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

### 主要股東於股份及相關股份中的權益及淡倉

As of 30 June 2024, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

於2024年6月30日，據董事所深知，下列人士（並非本公司董事或最高行政人員）於股份或相關股份中擁有須記載於本公司按證券及期貨條例第336條須置存之登記冊內的根據證券及期貨條例第XV部第2及3分部的條文須向本公司披露的權益或淡倉：

Name 姓名／名稱	Capacity/Nature of interest 身份／權益性質	Number of Shares 股份數目	Approximate percentage of shareholding 股權概約百分比
Best Dawn Best Dawn	Beneficial owner 實益擁有人	255,695,143 (Long Position) (好倉)	25.42%
Ms. Ge Tong 戈彤女士	Interest of spouse (Note 1) 配偶權益(附註1)	278,636,331 (Long Position) (好倉)	27.71%
World Hero World Hero	Beneficial owner 實益擁有人	168,134,580 (Long Position) (好倉)	16.72%
Ms. Zhou Xuan 周旋女士	Interest of spouse (Note 2) 配偶權益(附註2)	168,534,580 (Long Position) (好倉)	16.76%

## Other Information (Continued)

### 其他資料(續)

Name 姓名／名稱	Capacity/Nature of interest 身份／權益性質	Number of Shares 股份數目	Approximate percentage of shareholding 股權概約百分比
New Asia New Asia	Beneficial owner 實益擁有人	152,170,529 (Long Position) (好倉)	15.13%
Great Origin 偉源	Interest of a controlled corporation (Note 3) 受控法團權益(附註3)	152,170,529 (Long Position) (好倉)	15.13%
Sinopec Overseas Investment Holding Limited (“Sinopec”) 中國石化海外投資控股有限公司 (「中石化」)	Beneficial owner 實益擁有人	110,294,118 (Long Position) (好倉)	10.97%
China Petroleum & Chemical Corporation 中國石油化工股份有限公司	Interest of a controlled corporation (Note 4) 受控法團權益(附註4)	110,294,118 (Long Position) (好倉)	10.97%

\* The percentage has been calculated based on 1,005,720,799 shares in issue as at 30 June 2024.

\* 該百分比乃根據於2024年6月30日已發行1,005,720,799股股份計算。

## Other Information (Continued)

### 其他資料(續)

#### Notes:

- (1) Ms. Ge Tong is the spouse of Mr. Zeng. Under the SFO, Ms. Ge is deemed to be interested in the same number of Shares in which Mr. Zeng is interested.
- (2) Ms. Zhou Xuan is the spouse of Mr. Cheng. Under the SFO, Ms. Zhou is deemed to be interested in the same number of Shares in which Mr. Cheng is interested.
- (3) The entire issued share capital of New Asia is held by Great Origin. Therefore, Great Origin is deemed to be interested in the Shares held by New Asia under the SFO.
- (4) China Petroleum & Chemical Corporation holds the entire issued share capital of Sinopec. Therefore, China Petroleum & Chemical Corporation is deemed to be interested in the Shares held by Sinopec under the SFO. China Petroleum & Chemical Corporation is a PRC state-owned company, whose H shares are listed on the Main Board (stock code: 386).

Save as disclosed above, and as at 30 June 2024, the Directors were not aware of any persons (who were not directors or chief executive of the Company) who had an interest or short position in the Shares or underlying Shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

#### 附註：

- (1) 戈彤女士為曾先生之配偶。根據證券及期貨條例，戈女士被視為於曾先生所持有權益之相同數目股份中擁有權益。
- (2) 周旋女士為程先生之配偶。根據證券及期貨條例，周女士被視為於程先生所持有權益之相同數目股份中擁有權益。
- (3) 偉源持有New Asia的全部已發行股本。因此，根據證券及期貨條例，偉源被視為於New Asia所持有的股份中擁有權益。
- (4) 中國石油化工股份有限公司持有中石化之全部已發行股本。因此，中國石油化工股份有限公司根據證券及期貨條例被視為於中石化所持有的股份中擁有權益。中國石油化工股份有限公司為一家中國國有企業，其H股於主板上市(股份代號：386)。

除上文所披露者外，於2024年6月30日，董事並不知悉任何人士(並非本公司董事或最高行政人員)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須予披露的權益或淡倉，或根據證券及期貨條例第336條須記入該條所述登記冊的權益或淡倉。

## Other Information (Continued)

### 其他資料(續)

#### SHARE OPTION SCHEME

The Company adopted a share option scheme (the “**Scheme**”) on 29 December 2020, i.e. the date on which the Scheme was adopted by resolution of the Shareholders at general meeting (the “**Adoption Date**”). The purpose of the Scheme is to enable the Group to grant Options to the eligible participants as incentives or rewards for their contribution to the Group. Eligible participants of the Scheme include any eligible employee, any independent non-executive director and chief executive (as defined in the Listing Rules) of the Company or any subsidiary, any director (including independent non-executive director) and chief executive (as defined in the Listing Rules) of any invested entity, any adviser (professional or otherwise) or consultant to any area of business or business development of any member of the Group or any invested entity, any supplier of goods or services to any member of the Group or any invested entity, any customer of any member of the Group or any invested entity, any person or entity that provides research, development or other technological support to any member of the Group or any invested entity; and any shareholder of any member of the Group or any invested entity or any holder of any securities issued by any member of the Group or any invested entity.

The principal terms of the Scheme are summarised as follows:

- (a) The maximum number of the Company’s shares which may be issued upon exercise of all options to be granted under the Scheme must not exceed 10% of the number of the Company’s shares in issue as at the Adoption Date (which were 1,007,106,799 shares) unless shareholders’ approval has been obtained, and which must not exceed 30% of the total number of the Company’s shares in issue from time to time (or such other percentage as may be allowed under the Listing Rules).

#### 股份期權計劃

本公司於2020年12月29日(「**採納日期**」)採納一項股份期權計劃(「**該計劃**」)，於當日，該計劃在股東大會上獲股東通過決議案採納。該計劃旨在讓本集團可向合資格參與者授出期權，作為彼等對本集團作出貢獻之獎勵或回報。該計劃的合資格參與者包括：任何合資格僱員；本公司或任何附屬公司的任何獨立非執行董事及最高行政人員(定義見上市規則)；任何被投資實體的任何董事(包括獨立非執行董事)及最高行政人員(定義見上市規則)；本集團任何成員公司或任何被投資實體的任何業務範疇或業務發展的任何顧問(專業或其他方面)或專業顧問；向本集團任何成員公司或任何被投資實體提供產品或服務的任何供應商；本集團任何成員公司或任何被投資實體的任何客戶；向本集團任何成員公司或任何被投資實體提供研究、開發及其他技術支援的任何人士或實體；及本集團任何成員公司或任何被投資實體的任何股東，或由本集團任何成員公司或任何被投資實體發行任何證券的任何持有人。

該計劃的主要條款概述如下：

- (a) 因行使根據該計劃將予授出的所有期權而可能發行的本公司股份最高數目，不得超過本公司於採納日期已發行股份數目(為1,007,106,799股股份)的10%，惟已獲得股東批准則除外，而在此情況下，上述股份最高數目不得超過本公司不時的已發行股份總數的30%(或上市規則可能容許的其他百分比)。

As at the date of this interim report, as no option had been exercised under the Scheme, the Company had the capacity to grant options to subscribe for a maximum of 100,710,679 shares in aggregate, which represents the total unutilized mandate limit under the Scheme and represents 10% of the issued shares of the Company as at the Adoption Date and approximately 10% of the issued shares of the Company as at the date of this interim report.

截至本中期報告日期，由於並無任何人士根據該計劃行使期權，因此本公司最多可授出可認購合共100,710,679股股份的期權，相當於該計劃項下的總未動用授權上限，亦相當於本公司於採納日期的已發行股份10%及本公司於本中期報告日期的已發行股份約10%。

- (b) The maximum number of shares of the Company issued and to be issued upon exercise of the options granted to each eligible participant under the Scheme or any other share option schemes adopted by the Company (including both exercised, cancelled and outstanding options) in any 12-month period must not exceed 1% of the total number of issued shares of the Company.
- (b) 於任何12個月期間，因根據該計劃及本公司採納的任何其他股份期權計劃向每名合資格參與者授出的期權（包括已行使、已註銷或尚未行使的期權）獲行使而發行及將予發行的股份最高數目，不得超過本公司已發行股份總數的1%。
- (c) The subscription price in respect of each share of the Company issued pursuant to the exercise of options granted under the Scheme shall be determined by the Board and notified to an eligible participant at the time of the grant of the options and shall be at least the highest of (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotation sheets on the date of the Board approving the grant of option, which must be a business day ("**Date of Grant**"); (ii) the average closing price of the Company's shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Company's share.
- (c) 因根據該計劃授出的期權獲行使而發行的本公司每股股份的認購價，應由董事會釐定並於授出期權時通知合資格參與者，而認購價不得少於以下最高者：(i)於舉行董事會會議以批准授出期權的日期（必須為營業日）（「**授出日期**」）在聯交所每日報價表所列的本公司股份收市價；(ii)緊接授出日期前五個營業日在聯交所每日報價表所列的本公司股份平均收市價；及(iii)本公司股份面值。

## Other Information (Continued)

### 其他資料(續)

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|--|--|
| (d) The period within which the options must be exercised will be specified by the Company at the time of grant. This period must expire no later than ten years from the relevant Date of Grant. The Board may also provide restrictions on the exercise of an option during the period an option may be exercised. | (d) 期權須予行使的期間將由本公司於授出時指定。該期間須不遲於自有關授出日期起計滿十年之日屆滿。董事會亦可於期權可予行使的期間內對期權的行使施加限制。 |
| (e) Upon acceptance of an option, the grantee shall pay HK\$1 to the Company as consideration for the grant within 21 days from the Date of Grant.   | (e) 於接納期權時，承授人須於授出日期起計21日內向本公司支付1港元，作為獲授期權之代價。                               |
| (f) The Scheme shall be valid and effective for a period of ten years (i.e. 29 December 2020 to 28 December 2030) from the Adoption Date. As at the date of this report, the remaining life is approximately 6.3 years.  | (f) 該計劃於採納日期起計十年期間內(即2020年12月29日至2030年12月28日)有效及具效力。截至本報告日期，剩餘期限約為6.3年。      |

## Other Information (Continued)

### 其他資料 (續)

The number of options available for grant under the Scheme mandate was 92,078,179 as at 1 January 2024 and 94,172,179 as at 30 June 2024 respectively. No share options were granted under the Scheme during the Reporting Period.

根據該計劃授權可授予的期權數量在2024年1月1日及2024年6月30日分別為92,078,179股和94,172,179股。報告期內，並無根據該計劃授出股份期權。

Details of movements in the share options granted under the Scheme for the six months ended 30 June 2024 are set out below:

截至2024年6月30日止六個月根據該計劃授出的股份期權的變動詳情如下：

Grantee	Date of grant	Exercise period	Closing price per Share		Outstanding as at 1 January 2024	Granted during the Reporting Period	Exercised during the Reporting Period	Weighted average closing price of the shares immediately before exercising the share options	Cancelled during the Reporting Period	Lapsed during the Reporting Period	Outstanding as at 30 June 2024
			Exercise price (HK\$)	date of grant (HK\$)							
承授人	授出日期	行使期	行使價 (港元)	於緊接授出日期前每股收市價 (港元)	於2024年1月1日尚未行使	報告期內授出	報告期內行使	於緊接行使股份期權前股份的加權平均收市價	報告期內註銷	報告期內失效	於2024年6月30日尚未行使
<b>Director</b> 董事 Qian Xiaoning 錢曉寧	7 April 2021 2021年4月7日	7 April 2022 – 6 April 2031 2022年4月7日至 2031年4月6日	1.51	1.39	2,300,000	-	-	-	-	460,000	1,840,000
	28 June 2021 2021年6月28日	28 June 2022 – 27 June 2031 2022年6月28日至 2031年6月27日	1.88	1.93	1,950,000	-	-	-	-	520,000	1,430,000
<b>Employees</b> 僱員	7 April 2021 2021年4月7日	7 April 2022 – 6 April 2031 2022年4月7日至 2031年4月6日	1.51	1.39	820,000	-	-	-	-	164,000	656,000



## Other Information (Continued)

### 其他資料(續)

Grantee	Date of grant	Exercise period	Closing price per Share			Outstanding as at 1 January 2024	Granted during the Reporting Period	Exercised during the Reporting Period	Weighted average closing price of the shares immediately	Cancelled during the Reporting Period	Lapsed during the Reporting Period	Outstanding as at 30 June 2024
			Exercise price (HK\$)	price immediately prior to the date of grant (HK\$)	immediately prior to the date of grant (HK\$)				before exercising the share options			
承授人	授出日期	行使期	行使價 (港元)	收市價 (港元)	於緊接授出日期前每股收市價	於2024年1月1日尚未行使	報告期內授出	報告期內行使	於緊接行使股份期權前股份的加權平均收市價	報告期內註銷	報告期內失效	於2024年6月30日尚未行使
	28 June 2021 2021年6月28日	28 June 2022 – 27 June 2031 2022年6月28日至 2031年6月27日	1.88	1.93	3,562,500	-	-	-	-	-	950,000	2,612,500
<b>Granted total</b>					8,632,500	-	-	-	-	-	2,094,000	6,538,500
<b>授出總數</b>												

#### Notes:

- Subject to the satisfaction of the vesting conditions, the Scheme adopts a 4-year vesting schedule, in the following manner:
  - first 40% of the options are vested on the one-year anniversary from the date on which an offer for the grant of an option is made to an eligible participant (the "Offer Date");
  - next 25% of the options are vested on the two-year anniversary from the Offer Date;
  - then 20% of the options are vested on the three-year anniversary from the Offer Date; and
  - remaining 15% of the options are vested on the four-year anniversary from the Offer Date.

#### 附註：

- 在歸屬條件獲滿足的前提下，該計劃採納4年的歸屬時間表，而歸屬方式如下：
  - 首40%期權於向合資格參與者作出授出期權的要約日期（「要約日期」）起計滿一週年歸屬；
  - 下一批25%期權於要約日期起計滿兩週年歸屬；
  - 繼後的20%期權於要約日期起計滿三週年歸屬；及
  - 餘下15%期權於要約日期起計滿四週年歸屬。

## PRE-IPO SHARE AWARD SCHEME AND SUPPLEMENTARY SCHEME

The Company adopted the Pre-IPO share award scheme pursuant to a resolution passed by the Directors on 15 April 2016 (the “**Pre-IPO Share Award Scheme**”), through which a total of 25,000,000 shares (“**Awarded Shares**”) at a par value of US\$0.00001 each were issued to Acheson (the “**Trustee**”) on 11 May 2016, who will hold the Awarded Shares for the benefit of the eligible employees as a trustee. The Company adopted the Supplementary Scheme of the Pre-IPO Share Award Scheme (“**Supplementary Scheme**”) pursuant to a resolution passed by the Directors on 28 August 2019, which authorises the chief executive officer to complete the selection of grantees, the allocation of shares and the signing of agreements and other related work to grant the shares withdrawn and had not been granted on 7 September 2016.

### 1. Purpose

The Pre-IPO Share Award Scheme (as amended by the Supplementary Scheme) aims to build up a medium to long term incentive mechanism, attract and cultivate talent, maintain steady development of the Group and management team and align the interests of the management team with those of the Shareholders.

### 2. Participants of the Pre-IPO Share Award Scheme

Persons eligible to receive Awarded Shares under the Pre-IPO Share Award Scheme include any employee of member of the Group, including the senior management of the Group, general managers and deputy managers of the subsidiaries of the Group and department executives of the Group, excluding directors, chief executives and any employee who has resigned or fulfilling the notice period before termination of their employment in accordance with their employment contracts or other requirements at the relevant time.

### 3. Total number of Awarded Shares available for issue

The Pre-IPO Share Award Scheme does not involve any subscription and issue of new shares.

## 首次公開發售前股份獎勵計劃及補充計劃

本公司根據董事於2016年4月15日通過的決議案採納首次公開發售前股份獎勵計劃(「**首次公開發售前股份獎勵計劃**」)，據此，合共25,000,000股每股面值0.00001美元的股份(「**獎勵股份**」)於2016年5月11日發行予Acheson(「**受託人**」)，其將以受託人身份為合資格僱員的利益持有獎勵股份。本公司根據董事於2019年8月28日通過的決議案，採納首次公開發售前股份獎勵計劃的補充計劃(「**補充計劃**」)，授權主要行政人員可完成承授人的甄選、股份分配及各項協議的簽訂以及其他相關工作，以授出於2016年9月7日已撤回而未有授出的股份。

### 1. 目的

首次公開發售前股份獎勵計劃(經補充計劃修訂)旨在建立中長期獎勵機制，吸引及培養人才，維持本集團及管理團隊穩定發展及將管理團隊的利益與股東利益緊密聯繫。

### 2. 首次公開發售前股份獎勵計劃參與者

根據首次公開發售前股份獎勵計劃，符合資格收取獎勵股份的人士包括本集團成員公司的任何僱員，其中包括本集團的高級管理人員、本集團附屬公司的總經理及副經理以及本集團的部門總監，但不包括董事、主要行政人員及根據僱傭合約或有關時間的其他規定於終止僱傭關係前已辭任或已履行通知期的任何僱員。

### 3. 可供發行的獎勵股份總數

首次公開發售前股份獎勵計劃並不涉及任何新股份的認購及發行。

## Other Information (Continued)

### 其他資料(續)

As at the date of this interim report, the remaining number of Awarded Shares held by the Trustee for the purpose of the Pre-IPO Share Award Scheme (as amended by the Supplementary Scheme) was 3,271,250, representing approximately 0.33% of the total issued Shares as at the date of this interim report.

#### 4. The maximum entitlement of each participant

Despite that the terms of the Pre-IPO Share Award Scheme (as amended by the Supplementary Scheme) has no limit on the maximum entitlement of each participant, the Company shall comply with the relevant requirements of Chapter 17 of the Listing Rules to ensure that the total number of Awarded Shares issued and to be issued under the Pre-IPO Share Award Scheme and any other share schemes of the Group (excluding any options and awards lapsed in accordance with the terms of the Pre-IPO Share Award Scheme or any other share schemes of the Group) to each participant in any 12-month period may not exceed 1% of the issued Shares from time to time. Where any further grant of the Awarded Shares to a participant under the Pre-IPO Share Award Scheme would result in the Shares issued or to be issued in respect of all options and awards granted and to be granted to such person (including exercised, cancelled and outstanding Awarded Shares) under the Pre-IPO Share Award Scheme and any other share schemes of the Group in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the issued Shares, such further grant must be separately approved by the Shareholders at general meeting with such participant and his close associates (or associates if the participant is a connected person) abstaining from voting.

於本中期報告日期，受託人為首次公開發售前股份獎勵計劃(經補充計劃修訂)而持有的餘下獎勵股份數目為3,271,250股，佔於本中期報告日期已發行股份總數約0.33%。

#### 4. 各參與者的權益上限

儘管首次公開發售前股份獎勵計劃(經補充計劃修訂)的條款並無限制每名參與者可享有的最高獎勵，惟本公司須遵守上市規則第17章的有關規定，以確保於任何12個月期間，根據首次公開發售前股份獎勵計劃及本集團任何其他股份計劃(不包括根據首次公開發售前股份獎勵計劃或本集團任何其他股份計劃的條款而失效的任何購股權及獎勵)已發行及將發行予各參與者的獎勵股份總數不得超過不時已發行股份的1%。若根據首次公開發售前股份獎勵計劃向參與者進一步授予獎勵股份，將導致就截至並包括該日的12個月期間根據首次公開發售前股份獎勵計劃及本集團任何其他股份計劃已授予或將授予該人士的所有購股權及獎勵(包括已行使、已註銷及尚未行使的獎勵股份)已發行或將予發行的股份超過已發行股份總數的1%，則該項進一步授出須於股東大會上另行獲股東批准，而該參與者及其緊密聯繫人(或倘該參與者為關連人士，則其聯繫人)須放棄投票。

### 5. Vesting of the Awarded Shares

The vesting principles of the Pre-IPO Share Award Scheme are summarized as follows:

- (a) A selected employee is not entitled to enjoy the rights to the Awarded Shares before such Awarded Shares are vested to him.
- (b) Subject to the terms of the Pre-IPO Share Award Scheme and the specific terms and conditions set out in the grant letter to each Selected Employee, the Awarded Shares shall vest on such selected employee in three tranches on the following vesting dates provided that the vesting conditions applicable to such selected employee are satisfied:
  - (i) 50% on the Listing Date (the “**First Vested Shares**”);
  - (ii) 25% on the first trading day following the first anniversary of the Listing Date; and
  - (iii) 25% on the first trading day following the second anniversary of the Listing Date.

### 5. 獎勵股份之歸屬

首次公開發售前股份獎勵計劃的歸屬原則概述如下：

- (a) 選定僱員無權於獎勵股份歸屬前享有獎勵股份的權利。
- (b) 根據首次公開發售前股份獎勵計劃的條款以及向各選定僱員作出之授出函件所載特定條款及條件，獎勵股份將於下列歸屬日期分三批歸屬於相關選定僱員，惟須適用於相關選定僱員的歸屬條件獲達成後方可作實：
  - (i) 於上市日期歸屬50%（「**首批歸屬股份**」）；
  - (ii) 於上市日期一週年後首個交易日歸屬25%；及
  - (iii) 於上市日期兩週年後首個交易日歸屬25%。

## Other Information (Continued)

### 其他資料(續)

- (c) In relation to the receipt of net sale proceeds of First Vested Shares (the “**Net Sale Proceeds**”), the selected employees are subject to certain service period requirements. Under the instructions of the Board, the Trustee may dispose the first vested shares within a reasonable period of time after the Listing Date, from which the Net Sale Proceeds derived will be held by the Trustee. The Trustee will distribute 80% of the Net Sale Proceeds to the respective Selected Employees upon the receipt of instructions from the Board. The Board will instruct the Trustee to distribute the remaining 20% of the Net Sale Proceeds to the respective Selected Employees, provided that such selected employee continues to serve the Company for one year after the Listing Date. If such selected employee terminates its employment with the Company during the one-year period after the Listing Date, such selected employee will be deemed to have automatically and irrevocably surrender the Net Sale Proceeds and the Company will be entitled to obtain the Net Sale Proceeds.
- (c) 有關收取首批歸屬股份的銷售所得款項淨額(「**銷售所得款項淨額**」)，選定僱員須符合若干服務期規定。根據董事會的指示，受託人可於上市日期後的一段合理期間內出售首批歸屬股份，其中產生的銷售所得款項淨額將由受託人持有。於收到董事會的指示後，受託人將分配銷售所得款項淨額的80%予有關選定僱員。董事會將指示受託人將銷售所得款項淨額的餘下20%分配予有關選定僱員，惟該等選定僱員須於上市日期後一年繼續在本公司任職。倘該等選定僱員於上市日期後一年內終止其與本公司的聘用關係，則該等僱員將被視為自動及不可撤回地放棄銷售所得款項淨額且本公司將有權獲得該銷售所得款項淨額。
- (d) Except for the first vested shares, the Awarded Shares which are vested in other two tranches are not subject to such service period requirements.
- (d) 除首批歸屬股份外，另外兩批歸屬的獎勵股份毋須遵守相關服務期規定。

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|---|--|
| <p>(e) The Board has absolute discretion in determining whether the vesting conditions applicable to a selected employee are satisfied. The vesting conditions include:</p> <p>(i) the selected employee shall remain an employee of the Group on the relevant vesting dates;</p> <p>(ii) there shall be no occurrence of triggering events for surrendering the Awarded Shares;</p> <p>(iii) the selected employee and his associate(s) shall not be employed by or operate any entity, during the period from the award date to the relevant vesting dates and the two years after the last vesting date, the business of which competes with the core business of the Group; and</p> <p>(iv) the selected employee and his associate(s) shall not invest in any entity, during the period from the award date to the relevant vesting dates and the two years after the vesting dates, the business of which competes with the core business of the Group.</p> | <p>(e) 董事會可全權酌情決定適用於選定僱員的歸屬條件是否獲達成。歸屬條件包括：</p> <p>(i) 選定僱員於相關歸屬日期仍為本集團僱員；</p> <p>(ii) 並無發生放棄獎勵股份的任何觸發事件；</p> <p>(iii) 自獎勵日期至相關歸屬日期之期間及於最後歸屬日期後兩年內，選定僱員及其聯繫人不得受任何其業務與本集團核心業務競爭的實體僱傭或運營任何相關實體；及</p> <p>(iv) 自獎勵日期至相關歸屬日期之期間及於歸屬日期後兩年內，選定僱員及其聯繫人不得投資任何其業務與本集團核心業務競爭的任何實體。</p> |
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#### 6. Basis of determining the purchase price of the Awarded Shares

The Board has absolute discretion to determine the purchase price, which would be stated in the grant letter, at the time of the grant.

#### 7. Remaining life of the scheme

Subject to any early termination determined by the Board in accordance with the rules of the Pre-IPO Share Award Scheme (as amended by the Supplementary Scheme), the Pre-IPO Share Award Scheme is valid and effective for a period of ten (10) years commencing on the date of its adoption (i.e. 15 April 2016 to 14 April 2026). As at the date of this interim report, the remaining life is approximately 1.6 years.

#### 6. 釐定獎勵股份購買價的基準

董事會可全權酌情決定於授出時的購買價（將於授出函件內載明）。

#### 7. 該計劃之餘下期限

在董事會根據首次公開發售前股份獎勵計劃（經補充計劃修訂）的規則決定提前終止的規限下，首次公開發售前股份獎勵計劃的有效期自其通過之日起計為期十（10）年（即2016年4月15日至2026年4月14日）。截至本中期報告日期，剩餘期限約為1.6年。

## Other Information (Continued)

### 其他資料(續)

#### 8. Grant of Awarded Shares

#### 8. 授出獎勵股份

Grantee	Date of grant	Number of Awarded Shares granted	Vesting period	Purchase price (HK\$) <sup>(3)</sup>	Granted but unvested as at 1 January 2024 已授出但於2024年1月1日尚未歸屬	Granted during the Reporting Period	Vested during the Reporting Period	Weighted average closing price of the Shares immediately before the Awarded Shares were vested 緊接獎勵股份歸屬前的股份加權平均收市價	Cancelled during the Reporting Period	Forfeited during the Reporting Period	Granted but unvested as at 30 June 2024 已授出但於2024年6月30日尚未歸屬
承授人	授出日期	授出獎勵股份的數目	歸屬期間	購買價(港元) <sup>(3)</sup>		報告期內授出	報告期內歸屬		報告期內註銷	報告期內沒收	
<b>Employees</b> 僱員	7 September 2016 2016年9月7日	21,170,000	16 March 2018 to 19 March 2020 <sup>(1)</sup> 2018年3月16日至2020年3月19日 <sup>(1)</sup>	0.85	-	-	-	-	-	331,250	-
	24 February 2021 2021年2月24日	1,600,000	30 June 2021 to 30 June 2022 <sup>(2)</sup> 2021年6月30日至2022年6月30日 <sup>(2)</sup>	-	-	-	-	-	-	-	-
	31 March 2021 2021年3月31日	380,000	30 June 2021 to 30 June 2022 <sup>(2)</sup> 2021年6月30日至2022年6月30日 <sup>(2)</sup>	-	-	-	-	-	-	-	-
<b>Director</b> 董事											
Qian Xiaoning <sup>(4)</sup> 錢曉寧 <sup>(4)</sup>	7 September 2016 2016年9月7日	1,000,000	16 March 2018 to 19 March 2020 <sup>(1)</sup> 2018年3月16日至2020年3月19日 <sup>(1)</sup>	0.85	-	-	-	-	-	-	-
	24 February 2021 2021年2月24日	1,000,000	30 June 2021 to 30 June 2022 <sup>(2)</sup> 2021年6月30日至2022年6月30日 <sup>(2)</sup>	-	-	-	-	-	-	-	-
	31 March 2021 2021年3月31日	560,000	30 June 2021 to 30 June 2022 <sup>(2)</sup> 2021年6月30日至2022年6月30日 <sup>(2)</sup>	-	-	-	-	-	-	-	-
<b>Two of the five highest paid individuals<sup>(5)</sup></b> 五名最高薪酬人士中的兩名 <sup>(5)</sup>											
	7 September 2016 2016年9月7日	1,000,000	16 March 2018 to 19 March 2020 <sup>(1)</sup> 2018年3月16日至2020年3月19日 <sup>(1)</sup>	0.85	-	-	-	-	-	-	-
	24 February 2021 2021年2月24日	500,000	30 June 2021 to 30 June 2022 <sup>(2)</sup> 2021年6月30日至2022年6月30日 <sup>(2)</sup>	-	-	-	-	-	-	-	-
	31 March 2021 2021年3月31日	100,000	30 June 2021 to 30 June 2022 <sup>(2)</sup> 2021年6月30日至2022年6月30日 <sup>(2)</sup>	-	-	-	-	-	-	-	-
Total 總計		27,310,000			-	-	-		-	331,250	-



## Other Information (Continued)

### 其他資料 (續)

#### Notes:

(1) 50% of the Awarded Shares shall vest on the Listing Date provided the Selected Employees remain in service until the first trading day following the first anniversary of the Listing Date; 25% of the Awarded Shares shall vest on the first trading date following the first anniversary of the Listing Date; and 25% of the Awarded Shares shall vest on the first trading date following the second anniversary of the Listing Date.

(2) 60% of the Awarded Shares shall vest on 30 June 2021, provided the selected employees remain in service until 30 June 2022; and (ii) 40% of the Awarded Shares shall vest on 30 June 2022.

(3) The grant price, being HK\$0.85 per Share, in respect of the Awarded Shares granted on 7 September 2016 were determined in the Board's absolute discretion at the time of the grant and was stated in the grant letter containing the offer of the grant of the Awarded Shares.

There was no purchase price in respect of the Awarded Shares granted on 24 February 2021 and 31 March 2021.

(4) Ms. Qian was appointed to the Board with effective from 1 July 2023 and thus was yet to be a Director at the dates of grant. Ms. Qian is also one of the five highest paid individuals.

(5) The remaining two of the five highest paid individuals are not granted any Awarded Shares under the Pre-IPO Share Award Scheme.

#### 附註：

(1) 50%的獎勵股份應於上市日期歸屬，前提是選定僱員於上市日期第一週年後首個交易日前不得離職；25%的獎勵股份於上市日期第一個週年後第一個交易日歸屬；及25%的獎勵股份應於上市日期第二週年後第一個交易日歸屬。

(2) 60%的獎勵股份應於2021年6月30日歸屬，前提是選定僱員在2022年6月30日前不得離職；及(ii)40%的獎勵股份應於2022年6月30日歸屬。

(3) 就於2016年9月7日授予的獎勵股份而言，授出價（即每股0.85港元）乃由董事會於授予時全權酌情釐定，並於載有授予獎勵股份要約的授出函件中說明。

有關於2021年2月24日及2021年3月31日授予的獎勵股份並無購買價。

(4) 錢女士於2023年7月1日起獲委任加入董事會，因此於授予日期尚未擔任董事。錢女士也是五名最高薪酬人士之一。

(5) 根據首次公開發售前股份獎勵計劃，五名最高薪酬人士中的其餘兩名並未獲授予任何獎勵股份。



## Other Information (Continued)

### 其他資料(續)

#### CORPORATE GOVERNANCE CODE

The Company is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate values and accountability. The Company has adopted the Corporate Governance Code (the “CG Code”) as set out in Appendix C1 to the Listing Rules.

Mr. Zeng Zhijun assumed the dual roles of the chairman and the chief executive officer, which constitutes a deviation from code provision C.2.1 of the CG Code. With extensive experience in the environmental protection industry, Mr. Zeng is responsible for the overall management, decision making and strategy planning of our Company and has been instrumental to our Group’s growth and business expansion. Since Mr. Zeng is one of the key persons of for our Group’s management, our Board considers that vesting the roles of the chairman and the chief executive officer in the same person, Mr. Zeng, would not create any potential harm to the interest of our Group and it is, on the contrary, beneficial to the management of our Group. In addition, the operation of the senior management of our Group and our Board, which are comprised of experienced individuals, effectively checks and balances the power and authority of Mr. Zeng. Our Board currently comprises three executive Directors (including Mr. Zeng), four non-executive Directors and four independent non-executive Directors and therefore has a fairly strong independence element in its composition. Therefore, the Board considers that the deviation from the CG Code is appropriate and justified.

In order to maintain good corporate governance and to ensure Company’s compliance with code provisions of the CG Code, the Board will regularly review the need to appoint different individuals to perform the roles of the chairman and the chief executive officer separately.

Save as disclosed herein, the Company complied with the code provisions as set out in the CG Code during the Reporting Period. The Company will continue to review and enhance its corporate governance practices to ensure compliance with the CG Code.

#### 企業管治守則

本公司致力於維持高水平的企業管治，以保障股東權益以及提升企業價值及問責性。本公司已採納上市規則附錄C1所載的企業管治守則（「企業管治守則」）。

曾之俊先生擔任主席與行政總裁的雙重角色，偏離企業管治守則的守則條文第C.2.1條的規定。憑藉在環保行業的豐富經驗，曾先生負責本公司的整體管理、決策及戰略規劃，對本集團的增長及業務擴展起重要作用。由於曾先生是本集團管理層主要成員之一，董事會認為由曾先生一人肩負主席與行政總裁的角色，不會對本集團的利益造成任何潛在損害，相反有利於本集團的管理。此外，本集團的高級管理層及董事會由富經驗的人員組成，其運作可有效地制衡曾先生的權力及職權。董事會現時由三名執行董事（包括曾先生）、四名非執行董事及四名獨立非執行董事組成，其成員具有頗強的獨立元素。因此，董事會認為偏離企業管治守則屬適當並有理據。

為了維持良好企業管治，並確保本公司遵守企業管治守則的守則條文，董事會將定期檢討是否需要委任不同人士，以獨立履行主席及行政總裁的角色。

除本文披露者外，本公司於報告期內一直遵守企業管治守則所載的守則條文。本公司將繼續檢討並提升其企業管治常規，以確保遵守企業管治守則。

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the “**Model Code**”) as its code of conduct regarding dealings in the securities of the Company. Having made specific enquiry to all the Directors of the Company, all Directors confirmed that they had strictly complied with the required standards set out in the Model Code during the Reporting Period.

The Board has also adopted the Model Code to regulate all dealings by employees who are likely to be in possession of unpublished inside information of the Company in respect of securities in the Company as referred to in code provision C.1.3 of the CG Code. No incident of non-compliance with the Model Code by the Company’s relevant employees was noted during the Reporting Period after making reasonable enquiry.

### DIRECTORS’ RESPONSIBILITIES FOR FINANCIAL REPORTING IN RESPECT OF FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the financial statements for the first half of 2024 which give a true and fair view of the affairs of the Company and the Group as well as of the Group’s performance results and cash flows.

The management of the Company has provided for the Board the necessary explanation and information to enable the Board to carry out an informed assessment of the Company’s financial statements, which are put to the Board for approval. The Company provides all members of the Board with monthly updates on the Company’s performance, positions and prospects.

The Directors were not aware of any material uncertainties relating to any event or circumstances which may cast significant doubt upon the Company’s ability to continue as a going concern.

### 證券交易的標準守則

本公司已採納上市規則附錄C3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**」)作為買賣本公司證券的操守守則。經向本公司全體董事作出特定查詢後，全體董事確認彼等於報告期內已嚴格遵守標準守則所載的規定標準。

董事會亦已採納標準守則以規管可能獲知本公司非公開內幕消息之相關僱員進行有關本公司證券交易的所有行為(見企業管治守則守則條文第C.1.3條)。經作出合理查詢後，於報告期內並未發現本公司之有關僱員未有遵守標準守則之情況。

### 董事有關財務報表的財務申報責任

董事明白其有責任編製2024年上半年的財務報表，以真實公平地反映本公司及本集團的事務狀況以及本集團的業績及現金流量。

本公司管理層向董事會提供必要的闡釋及資料，致使董事會能對提呈予董事會批准的本公司財務報表進行知情的評估。本公司每月向董事會全體成員提供有關本公司表現、狀況及前景的最新資料。

董事並不知悉，任何有關可能對本公司持續經營能力嚴重存疑的事件或情況的重大不確定因素。

## Other Information (Continued)

### 其他資料(續)

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

During the Reporting Period, neither the Company nor any member of the Group has purchased, sold or redeemed any of the Company's Shares during the Reporting Period.

#### SUFFICIENCY OF PUBLIC FLOAT

Based on the information available to the Company and to the knowledge of the Directors, the Company maintained sufficient public float during the period from the Listing Date to 30 June 2024.

#### DIVIDEND POLICY

On 18 May 2018, the Board resolved to approve and announce the Group's dividend policy. For details, please refer to the announcement of the Company dated 18 May 2018.

#### INTERIM DIVIDEND

In accordance with the Dividend Policy announced by the Company on 18 May 2018, the Board considers paying out annual dividends within the range of 30% to 50% of the net profit each year. The Board has resolved not to declare any interim dividend for the six months ended 30 June 2024 (2023: Nil).

#### FINANCIAL HIGHLIGHTS

A summary of the Group's results, assets and liabilities for the first half of 2024 is set out on page 5 to page 7 of this interim report. This summary does not form part of the unaudited consolidated financial statements.

#### COMPLIANCE WITH LAWS AND REGULATIONS

During the Reporting Period, the Company was in compliance with the relevant laws and regulations that have a significant impact on the Company, and was not involved in any material legal proceedings.

#### 購買、出售或贖回本公司上市證券

於報告期內，本公司或本集團任何成員公司於報告期內並無購買、出售或贖回任何本公司股份。

#### 充足的公眾持股量

根據本公司可獲得的資料及據董事所知，自上市日期直至2024年6月30日止期間，本公司一直維持充足的公眾持股量。

#### 股息政策

董事會已於2018年5月18日議決批准及公佈了本集團股息政策。有關詳情，請參閱本公司日期為2018年5月18日之公告。

#### 中期股息

根據本公司於2018年5月18日所宣佈的《股息政策》，董事會將在各年度淨利潤的30%至50%的幅度內考慮派付年度股息。董事會決議不宣派截至2024年6月30日止六個月的中期股息（2023年：無）。

#### 財務概要

本集團於2024年上半年的業績、資產及負債之概要載於本中期報告第5至7頁。此概要並不構成未經審核綜合財務報表的一部分。

#### 遵守法律及法規

於報告期內，本公司已遵守對本公司有重大影響的相關法律及法規，及並無涉及任何重大法律訴訟。

## ENVIRONMENTAL POLICIES AND PERFORMANCE

As an environmental protection service provider, the Group strictly abides by the laws and regulations relating to its businesses, including provision of services for environment protection and energy conservation, monitoring of the pollutants and flue gas generated by coal-fired power plants. The Group is committed to protecting the environment, giving back to community and achieving sustainable growth. The achievements of the Group are based on mutually beneficial relationships with our customers and employees, and harmonious coexistence with our ecological and social environment. The Group will continue to commit to its social responsibilities and exert its advantages as an environmental protection enterprise and make consistent efforts to build a beautiful environment with blue sky and white clouds.

Details of the environmental, social and governance of the Company were set out in the Environmental, Social and Governance Report (the “**ESG Report**”) which was included in the 2023 Annual Report issued by the Company on 25 April 2024 pursuant to Rule 13.91 and Appendix C2 to the Listing Rules.

## EVENTS AFTER THE REPORTING PERIOD

On 12 July 2024, the Group entered into a finance lease transaction with a financial institution, whereby the Group obtained a 5-year financing of RMB120 million through the sale of its certain sewage treatment equipment. The transaction has not been completed as of the date of this interim report. For details, please refer to the Company’s announcement dated 12 July 2024 and the circular dated 23 August 2024.

Save as disclosed above and in this interim report, the Group had no significant events after the Reporting Period which need to be disclosed.

## 環保政策及績效

作為環保服務提供商，本集團嚴格遵守與其業務有關的法律法規，包括有關提供環保及節能服務、監測燃煤發電廠產生的污染物及煙氣的法律法規。本集團致力於保護環境、回饋社會及實現可持續發展。本集團取得的成就離不開與客戶及員工建立互利關係，以及保持生態環境及社會環境的和諧共存。本集團將繼續履行其社會責任，發揮環保企業的優勢，為打造藍天白雲的美好環境不懈努力。

有關本公司的環境、社會及管治的詳情，已根據上市規則第13.91條及附錄C2載於本公司2023年年報內的環境、社會及管治報告（「**ESG報告**」），並已於2024年4月25日刊發。

## 報告期後事項

於2024年7月12日，本集團與一間金融機構訂立融資租賃交易，據此透過出售本集團若干污水處理設備來獲取人民幣120百萬元的5年期融資。截至本中期報告日期該交易尚未完成。詳情請參閱本公司日期為2024年7月12日的公告及日期為2024年8月23日的通函。

除上文及本中期報告披露者外，本集團並無須予披露的報告期後重大事項。

## Other Information (Continued)

### 其他資料(續)

#### AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The audit committee of the Company (the “**Audit Committee**”) comprises two independent non-executive Directors and one non-executive Director. The Audit Committee has reviewed with the management the accounting standards and practical guidelines adopted by the Group, and has also discussed auditing, internal control, risk management system and financial reporting matters, including the unaudited interim condensed consolidated results of the Group for the six months ended 30 June 2024.

#### REVIEW OF INTERIM REPORT

The Audit Committee has reviewed the unaudited interim report of the Group for the six months ended 30 June 2024. The Audit Committee has not expressed any dissent concerning this interim report.

#### PUBLICATION OF INTERIM REPORT

This interim report is published on the website of the Company and the Stock Exchange. This interim report will be dispatched to the Shareholders and will be published on the above websites for review in due course.

#### 審核委員會及審閱中期業績

本公司的審核委員會(「**審核委員會**」)，包括兩名獨立非執行董事及一名非執行董事。審核委員會已經與管理層審閱本集團所採用的會計準則及實務指引，亦已就審計、內部監控、風險管理系統及財務彙報事宜進行討論，包括本集團截至2024年6月30日止六個月的未經審核中期簡明綜合業績。

#### 審閱中期報告

審核委員會已審閱本集團截至2024年6月30日止六個月的未經審核中期報告，審核委員會對中期報告並無任何不同意見。

#### 刊載中期報告

本中期報告刊登於本公司及聯交所網站。本中期報告將適時寄發予股東並於上述網站登載以供審閱。

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

### 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Revenue	收益	3	949,415
Cost of sales and services	銷售及服務成本		(750,145)
<b>Gross profit</b>			<b>199,270</b>
Other income and gains	其他收入及收益	4	11,874
Other expenses and losses	其他費用及損失	4	(1,359)
Selling and distribution expenses	銷售及分銷開支		(10,039)
Administrative expenses	行政開支		(48,409)
Research and development expenses	研發開支		(23,595)
Reversal of impairment losses/(Impairment loss) on financial assets and contract assets	金融資產及合約資產的減值撥回/(損失)		2,922
Share of profit of associates	分佔聯營公司溢利		5,647
Finance costs	財務成本	5	(7,944)
<b>Profit before tax</b>			<b>128,367</b>
Income tax expense	除稅前溢利 所得稅開支	6	(12,470)
<b>Profit for the period</b>			<b>115,897</b>
<b>Total comprehensive income for the period</b>			<b>115,897</b>
Profit for the period attributable to:			
Owners of the Company	以下應佔期內溢利： 本公司擁有人		113,665
Non-controlling interests	非控股權益		2,232
			<b>115,897</b>
<b>Total comprehensive income for the period attributable to:</b>			<b>115,897</b>
Owners of the Company	以下應佔期內全面收益總額： 本公司擁有人		113,665
Non-controlling interests	非控股權益		2,232
			<b>115,897</b>
<b>Earnings per Share</b>			
– Basic (RMB)	每股盈利 – 基本(人民幣元)	9	0.11
– Diluted (RMB)	– 攤薄(人民幣元)	9	0.11

## Condensed Consolidated Statement of Financial Position

### 簡明綜合財務狀況表

As at 30 June 2024  
於2024年6月30日

			As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備		<b>818,514</b>	680,166
Investment properties	投資物業		<b>8,661</b>	8,983
Goodwill	商譽		<b>6,567</b>	6,567
Other intangible assets	其他無形資產		<b>498,443</b>	529,236
Receivables under service concession arrangement	服務特許經營安排項下的 應收款項	10	<b>432,384</b>	457,517
Investment in associates	於聯營公司的投資		<b>69,584</b>	63,937
Equity investment designated at fair value through other comprehensive income	指定按公允價值計入其他全面 收益的股權投資		<b>5,173</b>	5,173
Long term receivable	長期應收款		<b>158,923</b>	35,752
Contract assets	合約資產	11	<b>147,426</b>	134,035
Amounts due from related parties	應收關連方款項	16	<b>89,471</b>	80,897
Deferred tax assets	遞延稅項資產		<b>57,199</b>	54,640
Other non-current assets	其他非流動資產		<b>62,577</b>	150,043
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>2,354,922</b>	2,206,946
<b>Current assets</b>	<b>流動資產</b>			
Receivables under service concession arrangement	服務特許經營安排項下的應收款項	10	<b>50,306</b>	48,307
Debt instruments at fair value through other comprehensive income	按公允價值計入其他全面收益的 債務工具		<b>233,342</b>	238,689
Inventories	存貨		<b>36,439</b>	33,133
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產		<b>3,373</b>	3,373
Contract assets	合約資產	11	<b>187,809</b>	242,877
Trade receivables	貿易應收款項	12	<b>1,211,634</b>	1,181,509
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		<b>345,065</b>	296,457
Amounts due from related parties	應收關連方款項	16	<b>240,417</b>	334,620
Pledged time deposits and bank balances	已抵押定期存款及銀行結餘		<b>92,764</b>	84,328
Cash and cash equivalents	現金及現金等價物		<b>346,029</b>	348,558
			<b>2,747,178</b>	2,811,851



## Condensed Consolidated Statement of Financial Position (Continued)

### 簡明綜合財務狀況表 (續)

As at 30 June 2024  
於2024年6月30日

			As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and notes payables	貿易應付款項及應付票據	13	1,023,624	1,117,380
Other payables, deposits received and accrued expenses	其他應付款項、已收按金及應計開支		339,860	373,805
Contract liabilities	合約負債	11	104,554	86,604
Income tax payable	應繳所得稅		44,849	52,351
Interest-bearing bank and other borrowings	計息銀行及其他借款		133,782	118,945
Lease liabilities	租賃負債		5,048	4,172
Amounts due to related parties	應付關連方款項	16	42,016	43,739
			1,693,733	1,796,996
Net current assets	流動資產淨值		1,053,445	1,014,855
Total assets less current liabilities	資產總額減流動負債		3,408,367	3,221,801
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank loans and other borrowings	銀行借款及其他借款		169,941	97,333
Lease liabilities	租賃負債		18,120	23,096
Deferred tax liabilities	遞延稅項負債		30,686	31,481
Contingent consideration	或然代價		958	958
Long-term payables	長期應付款項		-	-
			219,705	152,868
Net assets	資產淨值		3,188,662	3,068,933



## Condensed Consolidated Statement of Financial Position (Continued)

### 簡明綜合財務狀況表（續）

As at 30 June 2024  
於2024年6月30日

			As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		<i>Notes</i> 附註		
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	14	67	67
Treasury shares	庫存股份		(1)	(1)
Reserves	儲備		<b>3,161,472</b>	3,047,405
<hr/>				
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>3,161,538</b>	3,047,471
Non-controlling interests	非控股權益		<b>27,124</b>	21,462
<hr/>				
			<b>3,188,662</b>	3,068,933
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## Condensed Consolidated Statement of Changes in Equity

### 簡明綜合權益變動表

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

		Attributable to owners of the Company 本公司擁有人應佔										
	Share capital 股本	Treasury shares 庫存股份	Merger reserve 合併儲備	Other reserve 其他儲備	Other comprehensive income 其他全面收益	Share premium reserve 股份溢價儲備	Statutory surplus reserve 法定盈餘儲備	Retained profits 保留溢利	Investment revaluation reserve 投資重估儲備	Sub-total 小計	Non-controlling interests 非控股權益	Total equity 權益總額
	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元
								(Note (i)) (附註(i))			(Note (ii)) (附註(ii))	

As at 1 January 2024 (audited)	於2024年1月1日 (經審核)	67	(1)	371,500	(127,893)	923	869,303	325,400	1,608,172	-	3,047,471	21,462	3,068,933
Profit for the period	期內溢利	-	-	-	-	-	-	-	113,665	-	113,665	2,232	115,897
Other comprehensive income for the period, net of tax	期內其他全面收益， 經扣除稅項	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	-	113,665	-	113,665	2,232	115,897
Transfer to statutory surplus reserve	轉入法定盈餘公積	-	-	-	-	-	-	9,336	(9,336)	-	-	-	-
Dividends recognized as distribution	確認為分配的股息	-	-	-	-	-	-	-	-	-	-	-	-
Repurchase of ordinary shares	購回普通股	-	-	-	-	-	-	-	-	-	-	-	-
Cancellation of treasury shares	註銷庫存股份	-	-	-	-	-	-	-	-	-	-	-	-
Share-based payment	以股份為基礎的付款	-	-	-	-	-	402	-	-	-	402	-	402
Capital injection from non-controlling shareholders	來自非控股股東的 注資	-	-	-	-	-	-	-	-	-	-	3,430	3,430
Acquisition of subsidiary	收購附屬公司	-	-	-	-	-	-	-	-	-	-	-	-
As at 30 June 2024 (unaudited)	於2024年6月30日 (未經審核)	67	(1)	371,500	(127,893)	923	869,705	334,736	1,712,501	-	3,161,538	27,124	3,188,662

## Condensed Consolidated Statement of Changes in Equity (Continued)

### 簡明綜合權益變動表（續）

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

		Attributable to owners of the Company 本公司擁有人應佔											
		Share capital	Treasury shares	Merger reserve	Other reserve	Other comprehensive income	Share premium reserve	Statutory surplus reserve	Retained profits	Investment revaluation reserve	Sub-total	Non-controlling interests	Total equity
		股本	庫存股份	合併儲備	其他儲備	全面收益	股份溢價儲備	法定盈餘儲備	保留溢利	投資重估儲備	小計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
							(Note (i)) (附註(i))					(Note (ii)) (附註(ii))	
As at 1 January 2023 (audited)	於2023年1月1日 (經審核)	67	(1)	371,500	(127,893)	916	868,874	306,537	1,414,503	-	2,834,503	14,425	2,848,928
Profit for the period	期內溢利	-	-	-	-	-	-	-	133,733	-	133,733	2,175	135,908
Other comprehensive income for the period, net of tax	期內其他全面收益， 經扣除稅項	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	-	133,733	-	133,733	2,175	135,908
Transfer to statutory surplus reserve	轉入法定盈餘公積	-	-	-	-	-	-	10,394	(10,394)	-	-	-	-
Dividends recognized as distribution	確認為分配的股息	-	-	-	-	-	-	-	-	-	-	-	-
Repurchase of ordinary shares	購回普通股	-	-	-	-	-	-	-	-	-	-	-	-
Cancellation of treasury shares	註銷庫存股份	-	-	-	-	-	-	-	-	-	-	-	-
Share-based payment	以股份為基礎的付款	-	-	-	-	-	587	-	-	-	587	-	587
Capital injection from non-controlling shareholders	來自非控股股東的 注資	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of subsidiary	收購附屬公司	-	-	-	-	-	-	-	-	-	-	11,877	11,877
As at 30 June 2023 (unaudited)	於2023年6月30日 (未經審核)	67	(1)	371,500	(127,893)	916	869,461	316,931	1,537,842	-	2,968,823	28,477	2,997,300

## Condensed Consolidated Statement of Changes in Equity (Continued)

### 簡明綜合權益變動表 (續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### Notes:

(i) In accordance with the Articles of Association of all subsidiaries established in the People's Republic of China (the "PRC" or "China"), the PRC subsidiaries are required to set aside 10% of their profit after tax as per statutory financial statements determined under the PRC laws and regulations for the statutory surplus reserve fund until the reserve reach 50% of their registered capital. Transfer to this reserve must be made before distributing dividends to equity owners of the subsidiaries. The statutory surplus reserve can be used to make up previous years' losses, expand the existing operations or convert into additional capital of the respective subsidiaries.

(ii) The Group did not have material non-controlling interests during the Report Period and hence disclosure of material non-controlling interests is not made.

#### 附註：

(i) 根據於中華人民共和國（「中國」）成立的所有附屬公司的組織章程細則，中國附屬公司須將法定財務報表所示根據中國法律及法規釐定的除稅後溢利10%撥往法定盈餘儲備金，直至儲備達到其註冊資本50%。於分派股息予附屬公司權益擁有人前須先向該儲備撥款。法定盈餘儲備可用於抵銷過往年度虧損、擴展現有營運或轉換為相關附屬公司的額外資本。

(ii) 本集團於報告期內並無重大非控股權益，因此並無做出重大非控股權益披露。

## Condensed Consolidated Statement of Cash Flows

### 簡明綜合現金流量表

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

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

		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
NET CASH GENERATED FROM/(USED IN)	經營活動所得/(所用)現金淨額		
OPERATING ACTIVITIES		<b>33,337</b>	(105,966)
Cash flows from investing activities	投資活動所得現金流量		
Placement of pledged bank deposits	存入已抵押銀行存款	<b>(92,764)</b>	(134,750)
Withdrawal of pledged bank deposits	提取已抵押銀行存款	<b>84,328</b>	98,266
Interest received	已收利息	<b>1,870</b>	2,565
Purchase of property, plant and equipment	購買物業、廠房及設備	<b>(135,018)</b>	(14,939)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	<b>2</b>	405
Proceeds from disposal of BOT facilities	出售特許經營設施所得款項	<b>20,000</b>	10,000
Purchase of intangible assets and costs capitalized under service concession arrangements	購買無形資產及服務特許經營安排項下的資本化費用	<b>(5,131)</b>	(7,556)
Advance to related parties	向關連方墊款	-	-
Repayment from related parties	關連方還款	-	-
Disposal of financial assets at fair value through profit or loss	處置按公允價值計入損益的金融資產	-	26,539
Acquisition of a subsidiary	收購附屬公司	-	(5,630)
NET CASH (USED IN) INVESTING	投資活動(所用)現金淨額	<b>(126,713)</b>	(25,100)

## Condensed Consolidated Statement of Cash Flows (Continued)

### 簡明綜合現金流量表(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

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

		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cash flows from financing activities	融資活動所得現金流量		
Repayment of lease liabilities	償還租賃負債	(2,053)	(482)
Repayment of bank borrowings	償還銀行借款	(26,320)	(46,836)
New bank borrowings raised and proceeds from other borrowings	新籌得銀行借款及其他借款所得款項	120,000	1,000
Interest paid	已付利息	(4,539)	(4,082)
Proceeds from discounted notes receivable from banks	銀行已貼現應收票據所得款項	-	-
Proceeds from issuance of Shares	發行股份所得款項	-	-
Repurchase of ordinary shares	購回普通股	-	-
Capital contributions from a non-controlling shareholder	非控股股東注資	3,430	-
NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES	融資活動所得/(所用)現金淨額	90,518	(50,399)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(2,858)	(181,465)
EFFECTS OF EXCHANGE RATE CHANGES	匯率變動的影響	329	3,192
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	期初現金及現金等價物	348,558	402,488
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	期末現金及現金等價物	346,029	224,215

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

### 1 BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 (IAS 34) *Interim Financial Reporting* issued by the International Accounting Standards Board (“IASB”) as well as with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”).

### 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments, which are measured at revalued amounts or fair values, as appropriate.

The Group has applied the following new and amendments to International Financial Reporting Standards (“IFRSs”) issued by IASB for the first time in the current year:

Amendments to IFRS 16	Lease Liability in a Sale and Leaseback
Amendments to IAS 1	Classification of Liabilities as Current or Non-current
Amendments to IAS 1	Non-current Liabilities with Covenants
Amendments to IAS 7 and IFRS 7	Supplier Finance Arrangements

The application of new and amendments to IFRSs and the aforesaid revised IFRSs in the current year has no material impact on the disclosure of financial statements of the Group for the interim period and prior year.

### 1. 編製基準

簡明綜合財務報表乃根據國際會計準則理事會（「國際會計準則理事會」）頒佈的國際會計準則第34號（國際會計準則第34號）*中期財務報告*以及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄D2的適用披露規定編製。

### 2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟按重估金額或公允價值（倘適用）計量之若干物業及金融工具除外。

本集團已於本年度應用由國際會計準則理事會頒佈的新訂國際財務報告準則（「國際財務報告準則」）及其修訂本：

國際財務報告準則第16號（修訂本）	售後租回中的租賃負債
國際會計準則第1號（修訂本）	將負債分類為流動或非流動
國際會計準則第1號（修訂本）	附有契約的非流動負債
國際會計準則第7號及國際財務報告準則第7號（修訂本）	供應商財務安排

本年度應用新訂國際財務報告準則及其修訂本及上述經修訂的《國際財務報告準則》並無對本集團中期及上一個年度的財務報表的披露產生重大影響。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

The Group has not applied the following new and revised IFRSs, that have been issued but are not yet effective, in these financial statements.

IFRS 18	Presentation and Disclosure in Financial Statements <sup>2</sup>
IFRS 19	Subsidiaries without Public Accountability: Disclosures <sup>2</sup>
Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments <sup>2</sup>
Amendments to IFRS 10 and IAS 28 (2011)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>
Amendments to IAS 21	Lack of Exchangeability <sup>2</sup>

1 No mandatory effective date yet determined but available for adoption

2 Effective for annual periods beginning on or after 1 January 2025

Except for the application of the revised IFRSs for the first time in the current year as described above, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2024 are consistent with those presented in the Group's annual financial statements for the year ended 31 December 2023.

#### 2. 主要會計政策(續)

本集團尚未於本財務報表應用以下已頒佈但尚未生效的新訂及經修訂國際財務報告準則。

國際財務報告準則第18號	財務報表的列報及披露 <sup>2</sup>
國際財務報告準則第19號	無公眾問責性的附屬公司：披露 <sup>2</sup>
國際財務報告準則第9號及國際財務報告準則第7號(修訂本)	對財務工具的分類及計量的修訂 <sup>2</sup>
國際財務報告準則第10號及國際會計準則第28號(2011年)(修訂本)	投資者與其聯營公司或合資企業之間的資產出售或出資 <sup>1</sup>
國際會計準則第21號(修訂本)	缺乏可兌換性 <sup>2</sup>

1 尚未釐定強制生效日期，惟可供採納

2 於2025年1月1日或之後開始的年度期間生效

除上文所述本年度首次應用經修訂的《國際財務報告準則》外，截至2024年6月30日止六個月的簡明綜合財務報表所採用的會計政策及計算方法與本集團截至2023年12月31日止年度的年度財務報表所呈列者一致。



## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

### 3. REVENUE AND SEGMENT INFORMATION

Revenue is mainly generated from four business segments, namely flue gas treatment business, water treatment business, hazardous and solid waste treatment/disposal business and dual-carbon new energy+ business. Revenue is recognized after deducting sales-related taxes.

Specifically, the Group's reportable segments under IFRS 8 are as follows:

Flue Gas Treatment Business:

煙氣治理業務：

Environmental protection facility

(“EPC”):

環保設施工程：(「EPC」)

Operation and maintenance (“O&M”):

運營與維護：(「運維」)

Investment :

投資：

Others :

其他：

Water Treatment Business :

水處理業務：

Hazardous and Solid Waste Treatment/

Disposal Business :

危固廢處理處置業務：

Dual-Carbon New Energy+ Business :

雙碳新能源+業務：

### 3. 收益及分部資料

收益主要透過四個業務分部(即煙氣治理業務、水處理業務、危固廢處理業務及雙碳新能源+業務)產生。收益於扣除銷售相關稅項後確認。

具體而言，根據國際財務報告準則第8號，本集團的可呈報分部如下：

project design, procurement of equipment and materials, project construction and equipment installment and testing services  
項目設計、設備及材料採購、項目建設及設備安裝及測試服務

operation service and regular maintenance service for desulfurization and denitrification facilities and dust removal facilities  
脫硫及脫硝設施及除塵設施的運營服務及常規維護服務

providing services in a variety of business models, including concession business and O&M business of self-owned assets. Concession business consists of “Build-Operate-Transfer” or “BOT”, and “Build-Own-Operate” or “BOO”, i.e. construction of infrastructure according to the concession contract or acquisition of existing infrastructure from grantor, operation and maintenance of flue gas treatment project in a pre-defined period and transfer the ownership of the infrastructure to the customer at the end of the period  
以特許經營業務及自有資產運營業務等多種業務模式提供服務，特許經營業務包括「建設－運營－轉讓」或「BOT」、「建設－擁有－運營」或「BOO」，根據特許經營合約進行基礎設施建設或自授予人收購現有基礎設施、於預定期間進行煙氣治理項目運營與維護並於期末轉讓基礎設施所有權予客戶

sales of by-products and others  
銷售副產品及其他

mainly involved in engineering and design, procurement of equipment and materials, project construction, equipment installation, commissioning services and the sewage treatment service  
主要涉及工程及設計、採購設備及物料、項目建設、設備安裝、調試服務及污水處理服務

mainly involved in the harmlessness, quantity reduction and resource utilization of bulk solid waste and industrial hazardous waste  
主要涉及大宗固廢及工業危廢的無害化、減量化及資源化

mainly involved in project engineering and design, procurement of equipment and materials, project construction, equipment installation, commissioning services and photovoltaic power generation project services

主要涉及項目工程及設計、採購設備與材料、項目建設、設備安裝、調試服務及光伏發電項目服務

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

### 3. 收益及分部資料(續)

#### Disaggregation of revenue

#### 收益的細分

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<i>Timing of revenue recognition</i>	<i>確認收益的時間</i>		
Over time	隨著時間	945,712	994,583
A point in time	時間點	3,703	6,103
		<b>949,415</b>	1,000,686
<i>Types of goods and services</i>	<i>貨品及服務類品</i>		
Provision of services	提供服務	945,712	994,583
Sales of goods	銷售商品	3,703	6,103
		<b>949,415</b>	1,000,686
<i>Nature of goods and services</i>	<i>貨品及服務性質</i>		
<i>Flue gas treatment business</i>	<i>煙氣治理業務</i>		
EPC	EPC	221,640	300,927
O&M	運維	248,091	236,750
Investment	投資	268,132	236,476
Others	其他	3,703	6,103
Water treatment business	水處理業務	89,849	162,432
Hazardous and solid waste treatment/disposal business	危固廢處理處置業務	22,146	13,766
Dual-carbon new energy+ business	雙碳新能源+業務	95,854	44,232
		<b>949,415</b>	1,000,686

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### Disaggregation of revenue (Continued)

#### **Transaction price allocated to the remaining performance obligations for contracts with customers**

The performance obligations for the EPC services and construction services under service concession arrangements have an original expected duration of one year or less. Therefore the transaction price allocated to these unsatisfied contracts is not disclosed as permitted by IFRS 15.

For certain O&M services and the O&M service under service concession arrangements, the Group applies the practical expedient by recognizing revenue in the amount to which the Group has right to invoice. The transaction price allocated to these unsatisfied contracts is not disclosed as permitted by IFRS 15.

#### **Geographical information**

The Group primarily operates in the PRC. Substantially all non-current assets and revenue of the Group are located in and generated from the PRC.

### 3. 收益及分部資料(續)

#### 收益的細分(續)

#### 客戶合約中分配至剩餘履約責任的交易價格

服務特許經營安排下的EPC服務及建造服務的履約責任的原定預期期限為一年或以內。按國際財務報告準則第15號准許，分配至該等未履行合約的交易價格並未披露。

就若干運營與維護服務及服務特許經營安排下的運營與維護服務而言，本集團透過確認本集團有權開具發票的金額之收益應用可行權宜方法。按國際財務報告準則第15號准許，分配至該等未履行合約的交易價格並未披露。

#### 地區資料

本集團主要於中國經營業務。本集團幾乎所有非流動資產及收益均位於中國及自中國產生。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### Disaggregation of revenue (Continued)

The analysis of the Group's revenue and results by operating and reportable segment is as follows:

### 3. 收益及分部資料(續)

#### 收益的細分(續)

下文為按營運及可呈報分部劃分的本集團收益及業績分析：

		Segment revenue		Segment profit	
		分部收益		分部溢利	
		For the six months ended 30 June		For the six months ended 30 June	
		截至6月30日止六個月		截至6月30日止六個月	
		2024	2023	2024	2023
		2024年	2023年	2024年	2023年
		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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Flue gas treatment business	煙氣治理業務				
EPC	EPC	221,640	300,927	10,059	13,275
O&M	運維	248,091	236,750	57,864	63,123
Investment	投資	268,132	236,476	78,482	69,345
Others	其他	3,703	6,103	3,703	6,103
Water treatment business	水處理業務	89,849	162,432	24,022	30,228
Hazardous and solid waste treatment/ disposal business	危固廢處理處置業務	22,146	13,766	6,700	4,986
Dual-carbon new energy* business	雙碳新能源*業務	95,854	44,232	18,440	15,045
<b>Total</b>	<b>總計</b>	<b>949,415</b>	<b>1,000,686</b>	<b>199,270</b>	<b>202,105</b>
Unallocated other income and other gains and losses	未分配其他收入、 其他收益及損失			10,515	27,795
Unallocated selling and distribution expenses	未分配銷售及分銷開支			(10,039)	(10,688)
Unallocated administrative expenses	未分配行政開支			(48,409)	(42,212)
Unallocated research and development expenses	未分配研發開支			(23,595)	(23,557)
Reversal of unallocated impairment losses/(Unallocated impairment loss) on financial assets and contract assets	未分配金融資產及合約資 產的減值撥回/(損失)			2,922	(15,328)
Unallocated share of profit of associates	未分配分佔聯營公司溢利			5,647	13,980
Unallocated finance costs	未分配融資成本			(7,944)	(6,584)
<b>Profit before tax</b>	<b>除稅前溢利</b>			<b>128,367</b>	<b>145,511</b>

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### Disaggregation of revenue (Continued)

Segment revenue reported above represents revenue generated from external customers. There were no intersegment sales for the six months ended 30 June 2024 (2023: Nil).

Segment profit represents the gross profit of each segment. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

No segment assets and liabilities are presented as the chief operating decision maker does not regularly review segment assets and liabilities.

#### Information about major customers

Revenue from customers contributing over 10% of the total revenue of the Group during the Reporting Period are as follows:

	Business segment 業務分部		
Customer A 客戶A	Investment and O&M 投資及運維	120,321	98,622
Customer B 客戶B	EPC	97,548	*

\* Revenue from these major customers was less than 10% in the relevant period presented.

### 3. 收益及分部資料(續)

#### 收益的細分(續)

上文呈報的分部收益指來自外部客戶的收益。截至2024年6月30日止六個月概無分部間銷售(2023年：無)。

分部溢利指各分部的毛利。此為就資源配置及分部業績評估向主要運營決策者報告的方法。

由於主要運營決策者並未定期審閱分部資產及負債，因此，概無呈列分部資產及負債。

#### 主要客戶資料

報告期內，來自貢獻本集團總收益10%以上客戶的收益如下：

For the six months ended 30 June 截至6月30日止六個月	
2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
120,321	98,622
97,548	*

\* 於呈報的相關期間，來自該等主要客戶的收益不足10%。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 4. OTHER INCOME AND OTHER GAINS AND LOSSES 4. 其他收入及其他收益及損失

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest income	利息收入	3,189	4,058
Government grants	政府補助	5,324	10,992
Rental income, net	租金收入淨值	(109)	(166)
Foreign exchange (losses)/gain	外匯(虧損)/收益	(245)	4,355
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	511	3,728
Gain on disposal of financial assets at fair value through profit or loss	按公允價值計入損益的金融資產之處置收益	-	5,046
Others	其他	1,845	(218)
		<b>10,515</b>	<b>27,795</b>

#### 5. FINANCE COSTS 5. 財務成本

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on bank loans	銀行借款利息	6,645	5,660
Interest on lease liabilities	租賃負債利息	548	481
Discounted bills payable	應收票據貼現	751	443
		<b>7,944</b>	<b>6,584</b>

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 6. INCOME TAX EXPENSE

#### 6. 所得稅開支

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
PRC enterprise income tax ("EIT")	中國企業所得稅(「企業所得稅」)	13,659	10,284
Deferred tax	遞延稅項	(1,189)	(681)
Total	總計	12,470	9,603

The Company and CBEE Holdings Co., Ltd. ("CBEE"), the Company's subsidiary, were incorporated in the Cayman Islands and the British Virgin Islands ("BVI"), respectively. Both entities did not have tax assessable profit in Cayman Islands, BVI or other jurisdiction during the Reporting Period.

本公司及本公司附屬公司CBEE Holdings Co., Ltd. (「CBEE」) 分別於開曼群島及英屬處女群島(「英屬處女群島」) 註冊成立。於報告期，該等實體於開曼群島、英屬處女群島或其他司法權區並無應課稅溢利。

Pursuant to the Enterprise Income Tax Law (the "EIT Law") effective on 1 January 2008, Beijing Boqi Electric Power SCI-TECH Co., Ltd. (北京博奇電力科技有限公司) ("Beijing Boqi") obtained a "High and New Technology Enterprise" (the "HNTE") in 2008 which Beijing Boqi was entitled to a preferential tax rate of 15% from 2008 to 2010 and could be re-applied every three years; the current active HNTE certificate has an effective date until October 2026.

根據於2008年1月1日生效的企業所得稅法(「企業所得稅法」)，北京博奇電力科技有限公司(「北京博奇」) 於2008年獲評為「高新技術企業」(「高新技術企業」)，北京博奇據此於2008年至2010年間享有15%的優惠稅率且可每隔三年重新申請；目前生效的高新技術企業認證有效期至2026年10月。

In October 2015, Shanxi Hejin Boqi Environmental Technology Co., Ltd. (山西河津博奇環保科技有限公司) ("Hejin Boqi") obtained the approval for being designated as the HNTE for the year ended 31 December 2015 which Hejin Boqi was entitled to a preferential tax rate of 15% from 2015 to 2017 and could be re-applied every three years; the current active HNTE certificate has an effective date until December 2024.

於2015年10月，山西河津博奇環保科技有限公司(「河津博奇」) 取得批文，於截至2015年12月31日止年度合資格為高新技術企業。河津博奇據此於2015年至2017年間享有15%的優惠稅率且可每隔三年重新申請；目前生效的高新技術企業認證有效期至2024年12月。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 6. INCOME TAX EXPENSE (Continued)

In November 2016, Jiangxi Jinggangshan Boqi Environmental Technology Co., Ltd. (江西井岡山博奇環保科技有限公司) (“**Jinggangshan Boqi**”) obtained the approval for being designated as the HNTE for the year ended 31 December 2016 which entitled Jinggangshan Boqi to a preferential tax rate of 15% from 2016 to 2018 and could be re-applied every three years, and the current active HNTE certificate has an effective date until November 2025.

Shanxi Puzhou Boqi Environmental Technology Co., Ltd. (山西蒲洲博奇環保科技有限公司) (“**Puzhou Boqi**”) obtained an approval, pursuant to which Puzhou Boqi is entitled to a reduced corporate tax rate of 15% as it is a third-party pollution prevention and treatment enterprise.

In January 2019, Huainan Boqi Environmental Technology Co., Ltd. (淮南博奇環保科技有限公司) (“**Huainan Boqi**”) obtained an approval, by which its desulfurization program was fully exempted from income tax for three years starting from 2019, and thereafter will be entitled to a three-year preferential rate of 12.5%.

In May 2019, Laibin Boqi Environmental Technology Co., Ltd. (來賓博奇環保科技有限公司) (“**Laibin Boqi**”) obtained an approval, by which its desulfurization program was fully exempted from income tax for three years starting from 2019, and thereafter will be entitled to a three-year preferential rate of 12.5%.

#### 6. 所得稅開支(續)

於2016年11月，江西井岡山博奇環保科技有限公司(「**井岡山博奇**」)取得批文，於截至2016年12月31日止年度合資格為高新技術企業，井岡山博奇據此於2016年至2018年享有15%的優惠稅率且可每隔三年重新申請；目前生效的高新技術企業認證有效期至2025年11月。

山西蒲洲博奇環保科技有限公司(「**蒲洲博奇**」)取得批文，蒲洲博奇為第三方防污治理企業，企業所得稅減按15%徵收。

於2019年1月，淮南博奇環保科技有限公司(「**淮南博奇**」)獲批於淮南博奇的脫硫業務計劃自2019年享有免繳三年所得稅的優惠，其後三年可享有12.5%的優惠稅率。

於2019年5月，來賓博奇環保科技有限公司(「**來賓博奇**」)獲批於來賓博奇的脫硫業務計劃自2019年享有免繳三年所得稅的優惠，其後三年可享有12.5%的優惠稅率。



## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 6. INCOME TAX EXPENSE (Continued)

In January 2020, Changjizhou Boqi Environmental Technology Co., Ltd. (昌吉州博奇環保科技有限公司) (“**Changjizhou Boqi**”) obtained an approval, by which its desulfurisation program was fully exempted from income tax for three years starting from 2020, and thereafter will be entitled to a three-year preferential rate of 12.5%.

Qinghai Boqi Ecological Environmental Technology Co., Ltd. (青海博奇生態環境科技有限公司) (“**Qinghai Boqi**”) obtained an approval, whereby the industrial solid waste utilization and disposal project and hazardous waste utilization and disposal project in Qinghai Boqi were entitled a full exemption of income tax for three years starting from 2019, and preferential rate of 12.5% for three years thereafter.

Handan Boqi Environmental Technology Co., Ltd. (邯鄲博奇環保科技有限公司) (“**Handan Boqi**”) obtained an approval, by which its environmental protection program was fully exempted from income tax for three years starting from 2022, and thereafter will be entitled to a three-year preferential rate of 12.5%.

In October 2022, Wuxi Huadong No.2 Smart Energy Co., Ltd. (無錫華東二號智慧能源有限公司) (“**Huadong No.2**”) obtained an approval, by which its photovoltaic power program was fully exempted from income tax for three years starting from 2022, and thereafter will be entitled to a three-year preferential rate of 12.5%.

In June 2021, Zhongxie power Energy Wuxi Co., Ltd. (中協電力能源無錫有限公司) (“**Zhongxie Power**”) obtained an approval, by which its photovoltaic power program was fully exempted from income tax for three years starting from 2021, and thereafter will be entitled to a three-year preferential rate of 12.5%.

#### 6. 所得稅開支(續)

於2020年1月，昌吉州博奇環保科技有限公司(「**昌吉州博奇**」)獲批於昌吉州博奇的脫硫業務計劃自2020年享有免繳三年所得稅的優惠，其後三年可享有12.5%的優惠稅率。

青海博奇生態環境科技有限公司(「**青海博奇**」)獲批於青海博奇的工業固廢利用及處置專案及危廢利用及處置項目自2019年享有免繳三年所得稅的優惠，其後三年可享有12.5%的優惠稅率。

邯鄲博奇環保科技有限公司(「**邯鄲博奇**」)獲批於環保計劃自2022年享有免繳三年所得稅的優惠，其後三年可享有12.5%的優惠稅率。

於2022年10月，無錫華東二號智慧能源有限公司(「**華東二號**」)獲批據此光伏發電計劃自2022年享有免繳三年所得稅的優惠，其後三年可享有12.5%的優惠稅率。

於2021年6月，中協電力能源無錫有限公司(「**中協電力**」)獲批據此光伏發電計劃自2021年享有免繳三年所得稅的優惠，其後三年可享有12.5%的優惠稅率。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 6. INCOME TAX EXPENSE (Continued)

In October 2022, Wuxi Huaxin Energy Development Co., Ltd. (無錫華鑫能源開發有限公司) (“**Wuxi Huaxin**”) obtained an approval, by which its photovoltaic power program was fully exempted from income tax for three years starting from 2022, and thereafter will be entitled to a three-year preferential rate of 12.5%.

In January 2024, Tangshan Boqi Environmental Technology Co., Ltd. (唐山博奇環保科技有限公司) (“**Tangshan Boqi**”) obtained an approval, by which its hazardous and solid waste treatment/disposal business program was fully exempted from income tax for three years starting from 2024, and thereafter will be entitled to a three-year preferential rate of 12.5%.

In March 2024, Yangxi Boqi Environmental Protection Technology Co., Ltd. (陽西博奇環保科技有限公司) (“**Yangxi Boqi**”) obtained an approval, by which its desulfurization and denitrification business program was fully exempted from income tax for three years starting from 2024, and thereafter will be entitled to a three-year preferential rate of 12.5%.

The applicable tax rate of other PRC subsidiaries of the Company was 25% for the six months ended 30 June 2024 (2023: 25%).

According to the relevant tax law in the PRC, dividend distributed to foreign investors out of the profit generated from 1 January 2008 onwards shall be subject to withholding tax at 10% and withheld by the PRC entities, pursuant to Articles 3 and 37 of the EIT Law and Article 91 of its Detailed Rules for the Implementation of the Regulation.

#### 6. 所得稅開支(續)

於2022年10月，無錫華鑫能源開發有限公司(「無錫華鑫」)獲批據此光伏發電計劃自2022年享有免繳三年所得稅的優惠，其後三年可享有12.5%的優惠稅率。

於2024年1月，唐山博奇環保科技有限公司(「唐山博奇」)獲批於唐山博奇的危固廢處理處置業務計劃自2024年享有免繳三年所得稅的優惠，其後三年可享有12.5%的優惠稅率。

於2024年3月陽西博奇環保科技有限公司(「陽西博奇」)獲批於陽西博奇的脫硫脫硝業務計劃自2024年享有免繳三年所得稅的優惠，其後三年可享有12.5%的優惠稅率。

截至2024年6月30日止六個月，本公司其他中國附屬公司的適用稅率為25%(2023年：25%)。

根據中國相關稅法，按企業所得稅法第3及37條以及其實施條例細則第91條，中國實體須就自2008年1月1日以來產生的溢利向海外投資者分派的股息繳納10%的預扣稅。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 7. PROFIT FOR THE PERIOD

#### 7. 期內溢利

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit for the periods has been arrived at after charging (crediting):	期內溢利乃經扣除(計入)以下各項後得出:		
Staff costs (including directors' remuneration)	員工成本(包括董事薪酬)		
Salaries and other benefits	薪資及其他福利	136,260	116,123
Contributions to retirement benefits scheme	退休福利計劃供款	9,789	9,128
Share-based payment expenses	以股份為基礎的付款開支	402	587
<b>Total staff costs</b>	<b>員工成本總額</b>	<b>146,451</b>	<b>125,838</b>
Gross rental income from investment properties	投資物業租金收入總額	(305)	(185)
Less: Direct operating expense (including depreciation) incurred for investment properties that generated rental income during the periods (included in other income and other gains and losses)	減: 期內產生租金收入的投資物業產生的直接營運開支(包括折舊)(計入其他收入及其他收益及損失)	414	351
		109	166
Cost of inventories recognized as expenses (included in cost of sales and services)	確認為開支的存貨成本(計入銷售及服務成本)	276,317	304,566
Depreciation of property, plant and equipment	物業、廠房及設備折舊	30,940	23,381
Depreciation of investment properties	投資物業折舊	322	322
Amortization of intangible assets	無形資產攤銷	32,064	30,780
Research and development expenses	研發開支	23,595	23,557
Auditor's remuneration	核數師薪酬	1,370	1,521

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 8. DIVIDENDS

For the six months ended 30 June 2024, a final dividend of HK\$0.035 per share in respect of the year ended 31 December 2023 (first half of 2023: a final dividend of HK\$0.03 per share in respect of the year ended 31 December 2022) was declared, which was still unpaid by the end of the interim period. The Directors have resolved not to declare and pay for 2024 interim dividend (2023: Nil).

#### 9. EARNINGS PER SHARE

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

Earnings figures are calculated as follows:

#### 8. 股息

截至2024年6月30日止六個月，本公司宣派截至2023年12月31日止年度的末期股息每股0.035港元(2023年上半年：截至2022年12月31日止年度的末期股息每股0.03港元)，於本中期末前仍未支付。董事確定將不會宣派及支付2024年中期股息(2023年：無)。

#### 9. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃基於以下資料計算：

盈利數字計算如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Earnings:</b>	<b>盈利：</b>		
Earnings for the purpose of calculating earnings per share (profit for the periods attributable to owners of the Company) – basic and diluted	計算每股盈利的盈利 (本公司擁有人應佔期內溢利) — 基本及攤薄	<b>113,665</b>	133,733
<b>Number of shares:</b>	<b>股份數目：</b>		
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	計算每股基本盈利的普通股加權平均數	<b>996,668,799</b>	996,668,799
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	計算每股攤薄盈利的普通股加權平均數	<b>999,779,931</b>	1,000,114,840

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 10. RECEIVABLES UNDER SERVICE CONCESSION ARRANGEMENT 10. 服務特許經營安排項下的應收款項

		As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Current portion	即期部分	<b>50,306</b>	48,307
Non-current portion	非即期部分	<b>432,384</b>	457,517
		<b>482,690</b>	505,824
Expected collection schedule is analyzed as follows:	預計收款時間分析如下：		
Within one year	一年內	<b>50,306</b>	48,307
More than one year, but not more than two years	一年以上但不超過兩年	<b>48,404</b>	46,947
More than two years but not more than five years	兩年以上但不超過五年	<b>164,228</b>	159,286
More than five years	五年以上	<b>219,752</b>	251,284
		<b>482,690</b>	505,824

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 11. CONTRACT ASSETS AND CONTRACT LIABILITIES

The Group has rights to considerations from customers for the provision of construction, operation and maintenance services. Contract assets arise when the Group has rights to considerations for completion of such services and not yet billed under the relevant contracts, and their rights are conditioned on factors other than passage of time. Any amount previously recognized as a contract assets are transferred to trade receivables when the rights become unconditional. Remaining rights and performance obligations in a particular contract are accounted for and presented on a net basis, as either a contract asset or a contract liability.

#### 11. 合約資產及合約負債

本集團有權就提供工程、營運及維護服務向客戶收取代價。合約資產於本集團有權就完成有關服務收取代價且尚未根據相關合約收費時產生，而其權利以隨著時間流逝以外的因素為條件。先前確認為合約資產的任何款項於有關權利成為無條件時轉移為貿易應收款項。個別合約內的餘下權利及履約責任按淨額基準入帳並呈列為合約資產或合約負債。

		<b>As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Construction contracts analyzed for reporting purposes as follows:	供呈報用途作分析的 建造合約如下：		
Contract assets	合約資產	<b>335,235</b>	376,912
Contract liabilities	合約負債	<b>(104,554)</b>	(86,604)
		<b>335,235</b>	376,912
Contract assets are analyzed for reporting purposes as follows:	供呈報用途作分析的 合約資產如下：		
Current	即期	<b>187,809</b>	242,877
Non-current	非即期	<b>147,426</b>	134,035
		<b>335,235</b>	376,912
Contract liabilities are analyzed for reporting purposes as follows:	供呈報用途作分析的 合約負債如下：		
Current	即期	<b>104,554</b>	86,604
		<b>104,554</b>	86,604

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 12. TRADE RECEIVABLES

#### 12. 貿易應收款項

		As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	1,275,745	1,249,480
Less: Allowance for doubtful debts	減：呆帳撥備	(64,111)	(67,971)
		<b>1,211,634</b>	<b>1,181,509</b>

The Group generally grants credit period between 30 to 90 days which are agreed with each of its trade customers. The extension of credit period to the customers may be granted on a discretionary basis by considering customer type, the current creditworthiness and the customer's financial condition and payment history with the Group.

Trade receivables relate to a number of independent customers that have a good track record with the Group. The allowance for doubtful debts of the Group is based on the evaluation of collectability and aging analysis of individual trade debts performed by the Directors. A considerable amount of judgment is required in assessing the ultimate realization of these receivables, including the current creditworthiness and the past collection history of each customer.

Notes receivables are bank acceptance notes and the aging is generally within 90 days to 180 days, which the Directors believe that no impairment allowance is necessary as there is no significant change in credit quality and the balances are considered fully recoverable.

本集團一般授出的客戶信貸期介乎30至90日，此乃與其各貿易客戶協定。本集團考慮客戶之類別、其目前信譽及財政狀況，以及其與本集團之過往付款紀錄而酌情向客戶授予延長信貸期。

貿易應收款項與若干與本集團之間保持良好往績記錄之獨立客戶有關。本集團的呆帳撥備乃基於董事對個別貿易應收款項進行的可回收性評估及賬齡分析。評估該等應收款項之最終變現能力採用若干的判斷，包括每名客戶的現有信譽及過往還款記錄。

應收票據為銀行承兌票據，且賬齡一般介乎90至180日，董事認為毋須就其計提減值撥備，原因為信貸質素並無重大變動且該等結餘仍被視為可悉數收回。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 12. TRADE RECEIVABLES (Continued)

Aging analysis of trade receivables net of allowance for credit losses based on invoice date or notes receiving dates is as follows:

#### 12. 貿易應收款項(續)

按發票日期或應收票據日期呈列之貿易應收款項(扣除信貸虧損撥備)之賬齡分析如下:

		As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
1-90 days	1日至90日	<b>423,804</b>	659,456
91-180 days	91至180日	<b>168,470</b>	141,168
181-365 days	181至365日	<b>383,888</b>	125,393
1-2 years	1至2年	<b>110,792</b>	109,124
2-3 years	2至3年	<b>71,440</b>	120,630
Over 3 years	超過3年	<b>53,240</b>	25,738
		<b>1,211,634</b>	1,181,509



## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 13. TRADE AND NOTES PAYABLES

		<b>As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	<b>881,857</b>	915,149
Notes payables	應付票據	<b>141,767</b>	202,231
<b>Total</b>	<b>總計</b>	<b>1,023,624</b>	1,117,380

The credit period on purchases of goods and services is generally 30 to 90 days. The table below sets forth the aging analysis of trade and notes payables as at the end of the reporting periods indicated:

採購貨品及服務之信貸期一般為30至90日。下表載列於所示報告期末貿易應付款項及應付票據的賬齡分析：

		<b>As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Less than 90 days	少於90日	<b>361,412</b>	307,507
91-180 days	91至180日	<b>131,086</b>	280,152
181-365 days	181至365日	<b>187,128</b>	150,248
1-2 years	1至2年	<b>148,045</b>	187,248
2-3 years	2至3年	<b>101,616</b>	96,393
Over 3 years	超過3年	<b>94,337</b>	95,832
<b>Total</b>	<b>總計</b>	<b>1,023,624</b>	1,117,380

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 14. SHARE CAPITAL

Details of the movement of share capital are as follows:

#### 14. 股本

股本的變動詳情如下：

		Number of shares 股份數目	Nominal value per share 每股面值 US\$ 美元	Share capital 股本 US\$ 美元				
Authorized As at 31 December 2023 and 30 June 2024 (Unaudited)	法定 於2023年12月31日及 2024年6月30日 (未經審核)	5,000,000,000	0.00001	50,000				
<b>Issued</b>	<b>Ordinary shares</b>	<b>Class A ordinary shares</b>	<b>Class B convertible ordinary shares</b>	<b>Class C convertible ordinary shares</b>	<b>Total</b>	<b>Nominal value per share</b>	<b>Share capital of ordinary shares and Class A ordinary shares</b>	
已發行	普通股	A類 普通股	B類 可轉換 普通股	C類 可轉換 普通股	總計	每股面值 US\$ 美元	普通股及 A類 普通股的股本 US\$ 美元	
As at 31 December 2023 (Audited)	於2023年12月31日 (經審核)	1,005,720,799.00	-	-	-	1,005,720,799.00	0.00001	10,057
Repurchased and cancelled	購回並註銷	-	-	-	-	-	-	-
<b>As at 30 June 2024 (Unaudited)</b>	<b>於2024年6月30日 (未經審核)</b>	<b>1,005,720,799.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,005,720,799.00</b>	<b>0.00001</b>	<b>10,057</b>
<b>Issued</b>	<b>已發行</b>							

**As at  
30 June  
2024**  
於2024年  
6月30日  
**RMB'000**  
人民幣千元  
**(Unaudited)**  
(未經審核)

As at  
31 December  
2023  
於2023年  
12月31日  
RMB'000  
人民幣千元  
(Audited)  
(經審核)

Presented as

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## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 15. SHARE OPTION SCHEME

##### (a) Share Option Scheme

No option was granted by the Company from 1 January 2024 to 30 June 2024.

The Company adopted a share option scheme (the “**Scheme 2020**”) on 29 December 2020, i.e. the date on which the Scheme 2020 was adopted by resolution of the Shareholders at general meeting (the “**Adoption Date**”). The purpose of the Scheme 2020 is to enable the Group to grant options to the eligible participants as incentives or rewards for their contribution to the Group. The Scheme 2020 shall be valid and effective for a period of ten years from the Adoption Date.

The offer of a grant of share options may be accepted within 21 days from the date of offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The period within which the options must be exercised will be specified by the Company at the time of grant. This period must expire no later than ten years from the relevant date of grant. The board may also provide restrictions on the exercise of an option during the period an option may be exercised.

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

The exercise prices and exercise periods of the share options outstanding as at the end of the reporting period are as follows:

#### 15. 股份期權計劃

##### (a) 股份期權計劃

於2024年1月1日至2024年6月30日，本公司概無授出任何期權。

本公司於2020年12月29日（「**採納日期**」）採納一項股份期權計劃（「**2020年計劃**」），於當日，2020年計劃在股東大會上獲股東通過決議案採納。2020年計劃旨在讓本集團可向合資格參與者授出期權，作為彼等對本集團作出貢獻之獎勵或回報。2020年計劃自採納日期起十年內有效和具效力。

所獲授的股份期權可自要約日期起計21日內，由承授人支付合共1港元的象徵式代價予以接納。期權須予行使的期間將由本公司於授出時指定。該期間須不遲於自有關授出日期起計滿十年之日屆滿。董事會亦可於期權可予行使的期間內對期權的行使施加限制。

股份期權並不賦予持有人享有股息或在股東大會上投票的權利。

於報告期末尚未行使的股份期權的行使價及行使期如下：

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 15. SHARE OPTION SCHEME (Continued)

##### (a) Share Option Scheme (Continued)

Date of grant	Number of options outstanding as at 30 June 2024 (unaudited) 2024年6月30日尚未行使的期權數目(未經審核)	Exercise price HK\$ per share 行權價格每股港元	Exercise period 行權期間
7 April 2021 2021年4月7日	2,496,000	1.51	7 April 2022 to 6 April 2031 2022年4月7日至2031年4月6日
28 June 2021 2021年6月28日	4,042,500	1.88	28 June 2022 to 27 June 2031 2022年6月28日至2031年6月27日
	6,538,500		

The fair value of equity-settled share options was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

以權益結算的股份期權之公允價值乃於授出日期使用二項式模型估計，並已計及授出期權的條款及條件。下表列示所使用模式的輸入數據：

		7 April 2021 2021年 4月7日	28 June 2021 2021年 6月28日
Dividend yield (%)	股息率(%)	4.32	4.21
Expected volatility (%)	預期波幅(%)	61.62	61.57
Historical volatility (%)	歷史波幅(%)	61.62	61.57
Risk-free interest rate (%)	無風險利率(%)	1.38	1.37
Expected life of options (year)	預計期權有效年期(年)	10.00	10.00
Spot price (HK\$ per share)	現價(每股港元)	1.51	1.88
Exercise price (HK\$ per share)	行權價格(每股港元)	1.51	1.88

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 15. SHARE OPTION SCHEME (Continued)

##### (a) Share Option Scheme (Continued)

###### Movement of the share options

At the beginning of the period	於期初	<b>8,632,500</b>	12,470,000
Granted during the period	期內授出	–	–
Forfeited during the period	期內沒收	<b>(2,094,000)</b>	(500,000)
At the end of the period	於期末	<b>6,538,500</b>	11,970,000

During the six months ended 30 June 2024, 2,094,000 options lapsed due to the unfulfillment of vesting condition under the Scheme 2020, of which the Group recognized a share-based payment expense of RMB402,000 (six months ended 30 June 2023: RMB587,000) in the unaudited interim consolidated statement of profit or loss during the six months ended 30 June 2024.

#### 15. 股份期權計劃(續)

##### (a) 股份期權計劃(續)

###### 股份期權的變動

<b>1 January 2024 to 30 June 2024 2024年 1月1日至 2024年 6月30日 (Unaudited) (未經審核)</b>	1 January 2023 to 30 June 2023 2023年 1月1日至 2023年 6月30日 (Unaudited) (未經審核)
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於截至2024年6月30日止六個月，2,094,000份期權因未符合2020年計劃項下歸屬條件而失效，而本集團就此於截至2024年6月30日止六個月在未經審核中期綜合損益表內確認以股份為基礎付款開支人民幣402,000元(截至2023年6月30日止六個月：人民幣587,000元)。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 15. SHARE OPTION SCHEME (Continued)

##### (b) Award Share Scheme

The Company adopted the Pre-IPO Share Award Scheme (“**Scheme 2016**”) pursuant to a resolution passed by the Directors on 15 April 2016, through which a total of 25,000,000 shares (“**Awarded Shares**”) at a par value of US\$0.00001 each were issued to Acheson (the “**Trust**”) on 11 May 2016, who will hold the Awarded Shares for the benefit of the eligible employees (“**Selected Employees**”) and facilitate the purchase, holding and/or vesting of such Awarded Shares as a trustee pursuant to the trust deed (“**Trust Deed**”) signed by the Company. The Trust was established pursuant to the Trust Deed dated 2 September 2016 with retrospective effect from 10 May 2016.

A management committee has been established and authorised by the Directors to make all determination and provide directions to the Trustee in relation to the Scheme 2016 (the “**Committee**”). The Scheme 2016 is valid and effective for a period of ten years from the date of adoption.

Pursuant to the Scheme 2016, the Selected Employees are entitled to subscribe for the Awarded Shares at the price of RMB0.85 per Awarded Share by way of a loan provided by the Company. On 7 September 2016, the Company granted 23,170,000 Awarded Shares to the Selected Employees. The details of the Awarded Shares granted for the year ended 31 December 2016 are as follows:

#### 15. 股份期權計劃(續)

##### (b) 獎勵股份計劃

本公司根據董事於2016年4月15日通過的決議案採納首次公開發售前股份獎勵計劃(「**2016年計劃**」)，據此，合共25,000,000股每股面值0.00001美元的股份(「**獎勵股份**」)於2016年5月11日發行予Acheson(「**信託**」)，其將以合資格僱員(「**經甄選僱員**」)的利益持有獎勵股份並根據本公司簽署的信託契據(「**信託契據**」)作為受託人促使購買、持有及／或歸屬該等獎勵股份。該信託乃根據日期為2016年9月2日並追溯至2016年5月10日起生效的信託契據成立。

管理委員會(「**委員會**」)已告成立並獲董事授權就2016年計劃作出一切決定及向受託人提供指導。2016年計劃自採納日期起為期十年有效且具效力。

根據2016年計劃，經甄選僱員有權按每股獎勵股份人民幣0.85元的價格以向本公司貸款的方式認購獎勵股份。於2016年9月7日，本公司授予23,170,000股獎勵股份予經甄選僱員。截至2016年12月31日止年度授出的獎勵股份詳情如下：

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 15. SHARE OPTION SCHEME (Continued)

##### (b) Award Share Scheme (Continued)

Number of Awarded Shares granted 授出獎勵股份的數目	Date of grant 授出日期	Expiry date 屆滿日期	Purchase price 購買價 RMB 人民幣元
23,170,000	7 September 2016 2016年9月7日	7 September 2026 2026年9月7日	0.85

The Group has determined the fair value of the Awarded Shares based on the binominal option-pricing model as of the grant date. The valuation model requires the input of highly subjective assumptions, including the entity risk premium and the discount rate due to lack of control, and changes in the subjective input assumptions can materially affect the fair value estimate of the Awarded Shares.

#### 15. 股份期權計劃(續)

##### (b) 獎勵股份計劃(續)

本集團已於授出日期按「二項式」期權定價模式釐定獎勵股份的公允價值。該估值模式需要作出高度主觀假設的輸入，包括股權風險溢價及缺乏控制折讓率，且主觀輸入假設的變動可對獎勵股份的公允價值的估計造成重大影響。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 15. SHARE OPTION SCHEME (Continued)

##### (b) Award Share Scheme (Continued)

		7 September 2016 2016年 9月7日
Weighted average grant date fair value per share	每股加權平均授出日公允價值	RMB1.94 人民幣1.94元
Weighted average exercise price	加權平均行使價	RMB0.85 人民幣0.85元
Detailed forecast period	詳細預測期	5 years 5年
Weighted average cost of capital	加權平均資本成本	16.83%
Leveraged beta	標杆 $\beta$	1.04
Entity risk premium	股權風險溢價	0.5%
Discount rate due to lack of control	缺乏控制折讓率	10%

The Company adopted the Supplementary Scheme of the Scheme 2016 (“**Supplementary Scheme**”) pursuant to a resolution passed by the Directors on 28 August 2019, which authorises the chief executive officer to complete the selection of grantees, the allocation of shares and the signing of agreements and other related work to grant the shares withdrawn and had not been granted on 7 September 2016.

本公司根據董事於2019年8月28日通過的決議案，採納2016年計劃的補充計劃(「**補充計劃**」)，授權主要行政人員可完成承授人的甄選、股份分配及各項協議的簽訂以及其他相關工作，以授出於2016年9月7日已撤回而未有授出的股份。



## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 15. SHARE OPTION SCHEME (Continued)

##### (b) Award Share Scheme (Continued)

Pursuant to the Supplementary Scheme, the Selected Employees are entitled to subscribe for the Awarded Shares without a consideration. On 24 February 2021 and 31 March 2021, the Company granted 3,100,000 and 1,040,000 Awarded Shares to the Selected Employees, respectively. The expected vesting date is 30 June 2022. The details of the Awarded Shares granted for the year ended 31 December 2021 are as follows:

Number of Awarded Shares granted 獎勵股份授予數目	Date of grant 授予日	Expiry date 到期日	Purchase price 購買價
3,100,000	24 February 2021 2021年2月24日	28 August 2029 2029年8月28日	–
1,040,000	31 March 2021 2021年3月31日	28 August 2029 2029年8月28日	–

The Group has determined the fair value of the Awarded Shares based on the binominal option-pricing model as of the grant date, taking into account the terms and conditions upon which the options were granted. The following table lists the significant inputs to the model used:

		24 February 2021 2021年 2月24日	31 March 2021 2021年 3月31日
Dividend yield (%)	股息率(%)	4.32	4.32
Expected volatility (%)	預期波幅(%)	61.92	61.68
Historical volatility (%)	歷史波幅(%)	61.92	61.68
Risk-free interest rate (%)	無風險利率(%)	1.10	1.30
Expected life of options (year)	預計期權有效年期(年)	10.00	10.00
Spot price (HK\$ per share)	現價(每股港元)	1.36	1.38

#### 15. 股份期權計劃(續)

##### (b) 獎勵股份計劃(續)

根據補充計劃，經甄選僱員有權無償認購獎勵股份。於2021年2月24日及2021年3月31日，本公司分別授出3,100,000股及1,040,000股獎勵股份予經甄選僱員。預計歸屬日期為2022年6月30日。截至2021年12月31日止年度授出的獎勵股份詳情如下：

本集團已於授出日期按「二項式」期權定價模式釐定獎勵股份的公允價值，其中計及授出期權所依據的條款及條件。下表列示所使用該模式的重要輸入數據：

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 15. SHARE OPTION SCHEME (Continued)

##### (b) Award Share Scheme (Continued)

##### Movement of the Award Shares (Unaudited)

		1 January 2024 to 30 June 2024 2024年 1月1日至 2024年 6月30日	1 January 2023 to 30 June 2023 2023年 1月1日至 2023年 6月30日
At the beginning of the period	於期初	<b>6,130,200</b>	6,721,400
Granted during the period	期內授出	–	–
Exercised during the period	期內行權	–	–
Forfeited during the period	期內沒收	<b>(331,250)</b>	(75,000)
		<b>5,798,950</b>	6,646,400
At the end of the period	於期末		

The Group did not recognize any shared-based payment expenses of Award Shares (six months ended 30 June 2023: nil) and did not reverse any share-based payment expenses in the unaudited interim consolidated statement of profit or loss during the six months ended 30 June 2024 in relation to the Awarded Shares granted by the Company.

#### 15. 股份期權計劃(續)

##### (b) 獎勵股份計劃(續)

##### 獎勵股份的變動(未經審核)

		1 January 2024 to 30 June 2024 2024年 1月1日至 2024年 6月30日	1 January 2023 to 30 June 2023 2023年 1月1日至 2023年 6月30日
At the beginning of the period	於期初	<b>6,130,200</b>	6,721,400
Granted during the period	期內授出	–	–
Exercised during the period	期內行權	–	–
Forfeited during the period	期內沒收	<b>(331,250)</b>	(75,000)
		<b>5,798,950</b>	6,646,400
At the end of the period	於期末		

本集團並無確認獎勵股份的任何以股份為基礎付款開支(截至2023年6月30日止六個月:無),而於截至2024年6月30日止六個月亦無就本公司授出的獎勵股份在未經審核中期綜合損益表內撥回任何以股份為基礎付款開支。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

## 16. RELATED PARTY TRANSACTIONS AND BALANCES 16. 關連方交易及結餘

### (a) Amounts due from related parties

#### Amounts due from related parties

### (a) 應收關連方款項

#### 應收關連方款項

		As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Yangxi Haibin Electric Power Development Co., Ltd. ("Yangxi Electric") (Note (i))	陽西海濱電力發展有限公司 (「陽西電力」)(附註(i))	251,814	325,019
Jijiantou Shouyang Thermal Power Company Limited ("Shouyang Power") (Note (ii))	冀建投壽陽熱電有限責任公司 (「壽陽熱電」)(附註(ii))	59,425	82,751
Shengyu (Guangdong) New Energy Development Co., Ltd. ("Shengyu New Energy")	盛禦(廣東)新能源發展有限公司(「盛禦新能源」)	11,163	-
Chongqing Chuanwei Petrochemical Engineering Company Limited of the Sinopec Group ("Chongqing Chuanwei")	中國石化集團重慶川維化工有限公司(「重慶川維」)	5,939	5,937
Hainan Boyuan Zhongying Enterprise Management Partnership (Limited Partnership) ("Boyuan Zhongying")	海南博源眾盈企業管理合夥企業(有限合夥) (「博源眾盈」)	1,461	1,461
Best Environmental Solutions	Best Environmental Solutions	62	10
Sinopec Shanghai Petrochemical Company Limited ("Sinopec Shanghai")	中國石化上海石油化工股份有限公司(「中石化上海」)	14	-
China Boqi Environmental Engineering Co., Ltd. ("Boqi Environmental Engineering")	中國博奇環保工程有限公司 (「博奇環保工程」)	10	60
Sinopec Group Northwest Petroleum Branch ("Sinopec Northwest")	中國石油化工股份有限公司 西北油田分公司 (「中石化西北」)	-	279
		<b>329,888</b>	415,517

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 16. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

#### 16. 關連方交易及結餘(續)

##### (a) Amounts due from related parties (Continued)

##### (a) 應收關連方款項(續)

##### Amounts due from related parties

##### 應收關連方款項

		As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Analyzed for reporting purpose as:	供呈報用途作以下分析：		
Current assets	流動資產	<b>240,417</b>	334,620
Non-current assets	非流動資產	<b>89,471</b>	80,897
		<b>329,888</b>	415,517
Trade balances	貿易結餘	<b>253,139</b>	271,466
Non-trade balances	非貿易結餘	<b>76,749</b>	144,051
		<b>329,888</b>	415,517

(i) On 28 August 2017, the Group entered into a revised management service agreement with Guangdong Huaxia Electric (廣東華廈電力) and Yangxi Electric to extend the expiry date of the O&M service term from 31 December 2017 to 31 December 2025 and require a deposit of RMB139,690,000, which was paid by the Group on 31 December 2017. In October 2023, Beijing Boqi and Yangxi Electric entered into an asset acquisition agreement for #1-#2 units. The asset delivery was completed in February 2024, and the corresponding deposit of RMB66,519,000 was repaid. The remaining deposit is unsecured and repayable upon expiry of the O&M service term.

(i) 於2017年8月28日，本集團與廣東華廈電力及陽西電力訂立經修訂管理服務協定，將運維服務期限由2017年12月31日延長至2025年12月31日及需支付按金人民幣139,690,000元，有關按金已由本集團於2017年12月31日支付。2023年10月，北京博奇與陽西電力簽訂#1-#2機組資產收購協議，2024年2月完成資產交割，償還對應按金66,519,000元。餘下按金無抵押，須於運維服務期限屆滿時償還。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 16. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

##### (a) Amounts due from related parties (Continued)

###### **Amounts due from related parties (Continued)**

- (ii) Shouyang Power was 40% held by Mr. Zeng Zhijun and Mr. Cheng Liquan Richard, our Directors and substantial shareholders, through Beijing Boqi Environmental Technology Co., Ltd. (“**Beijing Boqi Environmental Protection**”), and was therefore a connected person of the Company under Rule 14A.07(4) of the Listing Rules. Prior to the Listing, the Company had applied to the Stock Exchange and the Stock Exchange had granted the Company, a waiver from strict compliance with the rules regarding the announcement and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules. In November 2020, Beijing Boqi Environmental Protection and Hebei Construction Investment Energy Co., Ltd. (“**Hebei Construction Investment**”) entered into a share purchase agreement, whereby Beijing Boqi Environmental Protection agreed to sell 21% of the equity interest in Shouyang Power to Hebei Construction Investment. In January 2021, the registration of such amendment to administration bureau for industry and commerce was completed. As the equity interests held by Mr. Zeng Zhijun and Mr. Cheng Liquan Richard in Shouyang Power dropped from 40% to 19%, Shouyang Power ceases to be a connected person of the Company and the transactions contemplated thereunder the Shouyang EPC contract cease to be continuing connected transactions under Chapter 14A of the Listing Rules. According to the International Accounting Standard 24-Related Party Disclosure Requirements, Beijing Boqi Environmental Protection still holds 19% equity interests in Shouyang Power and has appointed a director to Shouyang Power. Therefore, from the financial point of view, Shouyang Power is still a related party of the Group, and the

#### 16. 關連方交易及結餘(續)

##### (a) 應收關連方款項(續)

###### **應收關連方款項(續)**

- (ii) 壽陽熱電由曾之俊先生及程里全先生(本公司的董事及主要股東)透過北京博奇環保科技有限公司(「北京博奇環保」)擁有40%股權,故根據上市規則第14A.07(4)條為本公司之關連人士。在上市前,本公司已向聯交所提出申請,而聯交所已豁免本公司嚴格遵守上市規則第14A章有關公告及獨立股東批准的規定。於2020年11月,北京博奇環保與河北建投能源投資股份有限公司(「河北建投」)訂立購股協議,據此,北京博奇環保同意向河北建投出售壽陽熱電的21%股權。於2021年1月,已向工商行政總局完成有關變更登記。由於曾之俊先生及程里全先生持有的壽陽熱電股權已由40%下降至19%,故壽陽熱電不再為本公司之關連人士,而壽陽熱電EPC合同項下擬進行的交易不再為上市規則第14A章項下的持續關連交易。根據國際會計準則24號—關聯方披露要求的相關規定,北京博奇環保仍持有壽陽熱電19%的股權,且向壽陽熱電駐

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 16. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

##### (a) Amounts due from related parties (Continued)

##### Amounts due from related parties (Continued)

Shouyang EPC contract is still disclosed as a related party transaction. Shouyang Power was previously known as “Yangmei Group Shouyang Boqi Electric Co., Ltd (陽煤集團壽陽博奇發電有限責任公司)” and “Shanxi Shouyang Mingtai Guoneng Power Co., Ltd (山西壽陽明泰國能發電有限公司)”.

The Group generally grants a credit period of 90 days to its related parties. Aging analysis of amounts due from related parties—trade nature, based on invoice date, is as follows:

#### 16. 關連方交易及結餘(續)

##### (a) 應收關連方款項(續)

##### 應收關連方款項(續)

派了一名董事。故從財務角度考慮，壽陽熱電仍屬於本集團的關聯方，壽陽EPC合約仍作為關聯交易進行相應披露。壽陽熱電前稱為「陽煤集團壽陽博奇發電有限責任公司」及「山西壽陽明泰國能發電有限公司」。

本集團一般向其關連方授予90日的信貸期。應收關連方款項(貿易性質)按發票日期的賬齡分析如下：

		As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
1-90 days	1至90日	<b>118,110</b>	156,318
91-180 days	91至180日	<b>64,730</b>	13,551
181-365 days	181至365日	<b>59,431</b>	83,703
1-2 years	1至2年	<b>10,868</b>	17,894
		<b>253,139</b>	271,466

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 16. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

##### (b) Amounts due to related parties

##### *Amounts due to related parties*

##### (b) 應付關連方款項

##### 應付關連方款項

		As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Wuxi Huadong Electric Power Equipment Co., Ltd.	無錫市華東電力設備有限公司	<b>35,108</b>	37,051
Sinopec Fifth Construction Co., Ltd.	中石化第五建設有限公司	<b>6,732</b>	6,512
Boqi Environmental Engineering	博奇環保工程	<b>176</b>	176
		<b>42,016</b>	43,739

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 16. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

##### (b) Amounts due to related parties (Continued)

##### *Amounts due to related parties (Continued)*

The credit period granted by the related parties is ranging from 30 to 90 days. Aging analysis of amounts due to related parties—trade nature is as follows:

		As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
1-90 days	1至90日	—	3,585
91-180 days	91至180日	220	367
181-365 days	181至365日	2,668	35,439
1-2 years	1至2年	35,104	571
2-3 years	2至3年	4,024	3,725
Over 3 years	超過3年	—	52
		<b>42,016</b>	43,739

#### 16. 關連方交易及結餘(續)

##### (b) 應付關連方款項(續)

##### *應付關連方款項(續)*

關連方授予的信貸期介乎30至90日。應付關連方款項(貿易性質)的賬齡分析如下：

	As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
1-90 days	—	3,585
91-180 days	220	367
181-365 days	2,668	35,439
1-2 years	35,104	571
2-3 years	4,024	3,725
Over 3 years	—	52
	<b>42,016</b>	43,739



## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 16. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(c) The transactions with related parties during the Reporting Period are listed out below:

(c) 於報告期內，關連方交易載列如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Yangxi Electric (note (i))	陽西(附註(i))		
– O&M and desulfurization and denitrification service	– 運營及脫硫脫硝服務	47,294	40,105
– O&M service	– 運維服務	73,027	58,517
– Interest income	– 利息收入	1,301	2,640
– Water and electricity, labor, spare parts and miscellaneous items for O&M and desulfurization and denitrification service	– 運營及脫硫脫硝服務的水電、勞工、備件及雜項費用	15,735	13,728
– Water and electricity, labor, spare parts and miscellaneous items for O&M service	– 運維服務的水電、勞工、備件及雜項費用	22,847	18,904
Shouyang Power	壽陽熱電		
– EPC service (note (ii))	– EPC服務(附註(ii))	18,526	36,393
Sinopec Northwest	中石化西北		
– O&M service (note (iii))	– 運維服務(附註(iii))	86	635

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 16. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

##### (c) The transactions with related parties during the Reporting Period are listed out below: (Continued)

Note:

- (i) From 2016 to 2023, the Group entered into several management service agreements, pursuant to which the Group provided O&M service and desulfurization and denitrification service to Yangxi Electric, and RMB121,622,000 was recognized as revenue during the six months ended 30 June 2024 (first half of 2023: RMB98,622,000). The Group also purchases water and electricity, labor, spare parts and miscellaneous items from Yangxi Electric to support the O&M service. During the six months ended 30 June 2024, the Group purchased a total amount of RMB38,582,000 (first half of 2023: RMB32,632,000) of water and electricity, labor, spare parts and miscellaneous items from Yangxi Electric;
- (ii) In December 2015, the Group entered into an EPC service contract with Shouyang Power for a total contract amount of RMB287,560,000, of which RMB18,526,000 was recognized as revenue during the six months ended 30 June 2024 (first half of 2023: RMB36,393,000).
- (iii) In 2021, the Group entered into a water treatment service contract with China Petrochemical Northwest, the service fee is calculated by actual water treatment volume multiplied by the unit price, of which RMB86,000 was recognized as revenue during the six months ended 30 June 2024 (first half of 2023: RMB635,000).

#### 16. 關連方交易及結餘(續)

##### (c) 於報告期內，關連方交易載列如下：(續)

附註：

- (i) 於2016年至2023年，本集團訂立數份管理服務協議，據此，本集團將提供運維及脫硫脫硝服務予陽西電力，其中截至2024年6月30日止六個月確認收入共人民幣121,622,000元(2023年上半年：人民幣98,622,000元)。本集團亦自陽西電力購買水電、勞工、備件及雜項項目，以支援運維服務。截至2024年6月30日止六個月，本集團自陽西電力購買水電、勞工、備件及雜項項目人民幣38,582,000元(2023年上半年：人民幣32,632,000元)；
- (ii) 於2015年12月，本集團與壽陽熱電訂立EPC服務合約，總合約金額為人民幣287,560,000元，其中截至2024年6月30日止六個月確認收入為人民幣18,526,000元(2023年上半年：人民幣36,393,000元)；
- (iii) 於2021年，本集團與中石化西北訂立水處理合約，服務費用乃根據實際水處理量乘以單位價格計算，其中截至2024年6月30日止六個月確認收入為人民幣86,000元(2023年上半年：人民幣635,000元)。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2024  
截至2024年6月30日止六個月

#### 17. COMMITMENT FOR CAPITAL EXPENDITURE

#### 17. 資本開支承擔

		<b>As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	As at 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for:	已訂約但未撥備：		
Property, plant and machinery	物業、廠房及機器	<b>91,311</b>	106,340

#### 18. SUBSEQUENT EVENTS

On 12 July 2024, the Group entered into a sale and lease-back transaction with a financial institution, whereby the Group obtained a 5-year financing of RMB120 million through the sale of its certain sewage treatment equipment. The transaction has not been completed as of the date of approval of these consolidated financial statements.

#### 18. 期後事項

於2024年7月12日，本集團與一間金融機構訂立售後租回交易，據此透過出售本集團若干污水處理設備來獲取人民幣120百萬元的5年期融資。截至此等綜合財務報表獲批准日期該交易尚未完成。

“Board”	the board of Director(s) of the Company
“CDQ”	Coke Dry Quenching
“Company” or “China Boqi”	China Boqi Environmental (Holding) Co., Ltd. (formerly known as China Boqi Engineering Co., Ltd.), a company incorporated in the Cayman Islands on 30 January 2015 as an exempted limited liability company
“Director(s)”	the director(s) of the Company
“EPC”	project design, procurement of equipment and materials, project construction and equipment installment and testing services
“FVTPL”	fair value through profit or loss
“Group”, “we” or “us”	the Company and its subsidiaries
“Listing Date”	16 March 2018, on which the Shares were Listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“O&M”	operation service and regular maintenance service for desulfurization and denitrification facilities and dust removal facilities
“PRC” or “China”	the People’s Republic of China which, for the purpose of this report and for geographical reference only, excludes Hong Kong, Macau and Taiwan
“Reporting Period”	the six months ended 30 June 2024
“RMB”	Renminbi, the lawful currency of China
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.00001 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percent

## Definitions (Continued)

### 釋義 (續)

「董事會」	指	本公司董事會
「干熄焦」	指	干熄焦技術
「本公司」或「中國博奇」	指	中國博奇環保(控股)有限公司(前稱為中國博奇工程有限公司)，一間於2015年1月30日在開曼群島註冊成立的獲豁免有限公司
「董事」	指	本公司董事
「EPC」	指	項目設計、設備及材料採購、項目建設及設備安裝及測試服務
「按公允價值計入損益」	指	按公允價值計入損益
「本集團」或「我們」	指	本公司及其附屬公司
「上市日期」	指	2018年3月16日，股份於聯交所上市日期
「上市規則」	指	聯交所證券上市規則
「運維」	指	脫硫及脫硝設施及除塵設施的運營服務及常規維護服務
「中國」	指	中華人民共和國，僅就本報告而言及僅作為地理參考，本文中不包括香港、澳門及台灣
「報告期」	指	截至2024年6月30日止六個月
「人民幣」	指	人民幣，中國法定貨幣
「證監會」	指	香港證券及期貨事務監察委員會
「證券及期貨條例」	指	香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改
「股份」	指	本公司已發行股本中每股面值0.00001美元的普通股
「股東」	指	股份持有人
「聯交所」	指	香港聯合交易所有限公司
「%」	指	百分比

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