



根據開曼群島法例註冊成立的有限公司  
(a company incorporated under the laws of the Cayman Islands with limited liability)

STOCK CODE 股份代號: 2869



# 2021 INTERIM REPORT 中期報告

GREENTOWN SERVICE

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### BOARD OF DIRECTORS

#### Executive Directors

Ms. Li Hairong (*Chairman*)  
Mr. Yang Zhangfa (*Vice Chairman*)  
Mr. Wu Zhihua  
Mr. Chen Hao

#### Non-Executive Directors

Mr. Shou Bainian  
Ms. Xia Yibo  
Mr. Zeng Yiming (Appointed on 20 July 2021)  
Mr. Wang Guangjian (Resigned on 20 July 2021)

#### Independent Non-Executive Directors

Mr. Poon Chiu Kwok  
Mr. Wong Ka Yi  
Mr. Li Feng  
Ms. Wu Aiping

### AUDIT COMMITTEE

Mr. Poon Chiu Kwok (*Chairman*)  
Mr. Wong Ka Yi  
Mr. Li Feng  
Ms. Wu Aiping

### REMUNERATION COMMITTEE

Mr. Poon Chiu Kwok (*Chairman*)  
Mr. Wong Ka Yi  
Mr. Li Feng  
Ms. Wu Aiping

### NOMINATION COMMITTEE

Mr. Wong Ka Yi (*Chairman*)  
Mr. Poon Chiu Kwok  
Mr. Li Feng  
Ms. Wu Aiping

### COMPANY SECRETARY

Ms. Ng Sau Mei (FCG, FCS)

### AUTHORISED REPRESENTATIVES

Ms. Li Hairong  
Mr. Wu Zhihua

### 董事會

#### 執行董事

李海榮女士 (*主席*)  
楊掌法先生 (*副主席*)  
吳志華先生  
陳浩先生

#### 非執行董事

壽柏年先生  
夏一波女士  
曾益明先生 (於 2021 年 7 月 20 日獲委任)  
王光建先生 (於 2021 年 7 月 20 日辭任)

#### 獨立非執行董事

潘昭國先生  
黃嘉宜先生  
李風先生  
吳愛萍女士

### 審核委員會

潘昭國先生 (*主席*)  
黃嘉宜先生  
李風先生  
吳愛萍女士

### 薪酬委員會

潘昭國先生 (*主席*)  
黃嘉宜先生  
李風先生  
吳愛萍女士

### 提名委員會

黃嘉宜先生 (*主席*)  
潘昭國先生  
李風先生  
吳愛萍女士

### 公司秘書

伍秀薇女士 (FCG, FCS)

### 授權代表

李海榮女士  
吳志華先生

### REGISTERED OFFICE

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman KY1-1111  
Cayman Islands

### HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN CHINA

Block B  
Xixi International Business Center  
No. 767 West Wenyi Road  
Hangzhou, Zhejiang Province  
The PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Rooms 1607–08, 16/F., Kai Tak Commercial Building  
Nos. 317 & 319 Des Voeux Road Central  
Sheung Wan, Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited  
Shops 1712–1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

### AUDITOR

KPMG  
Public Interest Entity Auditor registered in accordance  
with the Financial Reporting Council Ordinance  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

### LEGAL ADVISOR

Mayer Brown  
16th–19th Floors, Prince's Building  
10 Chater Road  
Central, Hong Kong

### 註冊辦事處

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman KY1-1111  
Cayman Islands

### 總部及中國主要營業地點

中國  
浙江省杭州市  
文一西路767號  
西溪國際商務中心  
B幢

### 香港主要營業地點

香港上環  
德輔道中317 & 319號  
啟德商業大廈16樓1607–08室

### 主要股份過戶登記處

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

### 香港股份過戶登記處

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

### 核數師

畢馬威會計師事務所  
於《財務匯報局條例》下的  
註冊公眾利益實體核數師  
香港中環  
遮打道10號  
太子大廈8樓

### 法律顧問

孖士打律師行  
香港中環  
遮打道10號  
太子大廈16–19樓

### PRINCIPAL BANKS

Agricultural Bank of China (Hangsan Road Branch)  
283 Wensanxi Road  
Xihu District, Hangzhou  
Zhejiang Province  
The PRC

Bank of China (Hong Kong) Limited  
1 Garden Road  
Hong Kong

### COMPANY WEBSITE

[www.lvchengfuwu.com](http://www.lvchengfuwu.com)

### STOCK CODE

2869

### LISTING DATE

12 July 2016

### 主要往來銀行

中國農業銀行杭三路支行  
中國  
浙江省  
杭州市西湖區  
文三西路283號

中國銀行(香港)有限公司  
香港  
花園道1號

### 公司網址

[www.lvchengfuwu.com](http://www.lvchengfuwu.com)

### 股份代號

2869

### 上市日期

2016年7月12日

# Definitions

## 釋義

“Board” 「董事會」	the board of Directors of our Company 本公司董事會
“China” or “PRC” 「中國」	the People’s Republic of China, which, for the purpose of this interim report and for geographic reference only, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan 中華人民共和國，僅就本中期報告及地區參考而言，不包括香港、澳門特別行政區及台灣
“Company”, “Greentown Service” or “our Company” 「公司」、「綠城服務」、「本公司」	Greentown Service Group Co. Ltd. (綠城服務集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 24 November 2014 綠城服務集團有限公司，一家於2014年11月24日於開曼群島註冊成立的獲豁免有限公司
“Director(s)” 「董事」	the director(s) of our Company 本公司董事
“GFA” 「建築面積」	gross floor area 建築面積
“Group”, “our Group”, “the Group”, “we”, “us”, or “our” 「集團」、「本集團」、「我們」	our Company and its subsidiary(ies) from time to time or where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be) 本公司及其不時的附屬公司，而倘文義所需，就本公司成為現有附屬公司的控股公司前的期間，指該等附屬公司或其前身公司(視乎情況而定)經營的業務
“HK\$” or “HK dollars” 「港元」	the lawful currency of Hong Kong 香港法定貨幣
“Hong Kong” or “HK” 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“interim period” or “Period” 「中報期內」、「期內」	the six months ended 30 June 2021 截至2021年6月30日止六個月
“IR” 「投資者關係」	investor relations 投資者關係
“Listing” 「上市」	the listing of the Shares on the Main Board of the Stock Exchange 股份於聯交所主板上市
“Listing Date” 「上市日期」	12 July 2016, on which the Shares were listed and from which dealings in the Shares were permitted to take place on the Stock Exchange 股份於聯交所上市並自此獲准買賣的日期，為2016年7月12日



“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司證券上市規則
“m” 「百萬」	million 百萬
“RMB” or “Renminbi” 「人民幣」	Renminbi yuan, the lawful currency of China 人民幣元，中國法定貨幣
“Shares” 「股份」	ordinary shares of nominal value of HK\$0.00001 each in the capital of the Company 本公司股本中每股面值0.00001港元之普通股
“sq.m.” 「平方米」	square meter 平方米
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“y/y” 「年增加」	year-on-year 年增加
“%” 「百分比」	percent 百分比

The Group is a leading happy living service provider nationwide, and is based on people's full range of life scenes and the entire life cycle of real estate, and provides a wide range of services that are strongly associated with life, which include three types of services, namely property services, community living services and consulting services. We differentiate ourselves from other property management service providers by providing our residents with access to a broad portfolio of products and services that address the evolving daily needs of our customers, property owners and residents. In the "2021 China Property Service Top 100 Enterprises Research Results Conference" organized by China Index Academy, we once again won the first place in "China's top 100 leading enterprises in terms of Property Service Satisfaction".

### OUR PRODUCT AND SERVICE PORTFOLIO

- **Property services.** We provide a range of high quality property management services, such as security, cleaning, gardening, and property repair and maintenance services, which we refer to collectively as "standard" property management services, and charge the residents and owners of our managed properties or real estate developers management fees for such services. As at 30 June 2021, we managed properties located in 189 cities across 30 provinces, direct-controlled municipalities and autonomous regions across China with a total contracted GFA under management of 272.7 million sq.m. which cover properties such as high-end residential buildings, government infrastructure, commercial office buildings and urban complexes.
- **Consulting services.** We offer consulting services to real estate developers and local property management companies to address various needs that arise during each major stage of their real estate development cycles, capitalizing on our brand name and professional expertise. For example, we provide real estate developers with project planning, design management, construction management and marketing management consulting services for projects in the design and development stages, and show flat management services to facilitate sales of their developed projects. At the same time, we also provide management consulting services with respect to delivered properties to real estate developers and property management companies.

本集團是中國具領先地位的幸福生活服務商，圍繞人的全生活場景及房地產的全生命周期，提供的多元化，與生活呈現強關聯的服務，包括物業服務、園區服務及諮詢服務三類業務。通過為住戶提供種類廣泛的產品及服務組合，滿足客戶、業主及住戶不斷變化的日常生活需要，我們在眾多物業管理服務供應商中脫穎而出。在中國指數研究院舉辦的「2021年中國物業服務百強企業研究成果發佈會」上，我們再次蟬聯「中國物業服務百強滿意度領先企業」第一名。

### 我們的產品及服務組合

- **物業服務。**我們提供一系列高品質的物業管理服務，例如我們統稱為「標準」物業管理服務的保安、保潔、園藝、物業維修及保養服務，並就該等服務向在管物業的住戶及業主或房地產開發商收取服務費。於2021年6月30日，我們的總在管合同建築面積達272.7百萬平方米的物業，涵蓋居民高端住宅、政府基礎建設、商業寫字樓、城市綜合體等，覆蓋全中國30個省、直轄市及自治區的189個城市。
- **諮詢服務。**我們向房地產開發商及地方物業管理公司提供諮詢服務，利用我們的品牌及專業優勢滿足其在房地產開發周期中各個主要階段的不同需求。例如，我們向房地產開發商提供在設計和開發階段的項目規劃、設計管理、建築管理及營銷管理諮詢服務，我們亦提供示範單位管理服務，促進他們已開發項目的銷售。我們同時也就已交付物業，向房地產開發商及物業管理公司提供管理諮詢服務。



- Community living services. Based on the needs of the owners' full range of life scenes, we provide property owners and residents of our managed communities with access to an extensive array of daily necessities complemented by a wide assortment of life-style products and services through a variety of channels. Our community living services include community products and services, home living services, community space services, property asset management services, cultural and education services. As the needs of our owners and residents for better living have been evolving, on the basis of innovating and upgrading traditional superior services, the Group will continue to use the mobile Internet and the smart community portal, offer a wider range of services and products to satisfy the customers, and combine online and offline services, to broaden and accelerate the flow of life services.
- 園區服務。我們基於業主的全生活場景的需求，透過多種渠道向我們在管園區的業主及住戶提供各類日常生活必需品和各種品質生活產品和服務。園區服務包括園區產品及服務、家居生活服務、園區空間服務、物業資產管理服務、文化教育服務。隨著業主和住客為更好的生活而衍生的生活需要，集團在創新和提升傳統優勢服務的基礎上，將繼續運用移動互聯網與智慧社區入口，部署提供種類更廣的服務和產品來滿足客戶，用線上線下結合的方式，拓寬和加速生活服務的流量空間。



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PERFECTION

# Historical Financial and Operating Data Highlights

## 歷史財務與運營數據摘要



### CONSOLIDATED RESULTS

### 綜合業績

For the six months ended 30 June (Unaudited)

截至6月30日止六個月(未經審核)

		2017	2018	2019	2020	2021
		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
<b>Revenue</b>	<b>收入</b>	2,203,220	2,927,481	3,663,127	4,400,129	<b>5,595,888</b>
+%	年增加%	33.6%	32.9%	25.1%	20.1%	<b>27.2%</b>
Gross profit	毛利	410,092	550,837	706,222	905,069	<b>1,122,908</b>
+%	年增加%	32.7%	34.3%	28.2%	28.2%	<b>24.1%</b>
Profit for the period	期內利潤	180,587	216,780	231,699	361,698	<b>553,536</b>
Profit attributable to equity shareholders of the Company	公司權益股東應佔溢利	177,614	229,315	234,374	373,608	<b>546,745</b>
+%	年增加%	41.8%	29.11%	2.2%	59.4%	<b>46.3%</b>
Earnings per share (RMB), after listing	上市後每股盈利 (人民幣)	0.06	0.08	0.08	0.13	<b>0.17</b>
<b>% of overall revenue</b>	<b>佔總收入</b>					
— by service line	— 按業務					
— Property services	— 物業服務	69.4%	68.8%	66.9%	68.7%	<b>64.8%</b>
— Community living services	— 園區服務	16.0%	17.5%	18.9%	17.2%	<b>20.6%</b>
— Consulting services	— 諮詢服務	14.6%	13.7%	14.2%	14.1%	<b>14.6%</b>
<b>Overall revenue</b>	<b>總收入</b>	100%	100%	100%	100%	<b>100%</b>
<b>Profitability</b>	<b>利潤率</b>					
<b>Gross margin by service lines</b>	<b>業務毛利率</b>					
— Property services	— 物業服務	10.8%	11.9%	11.9%	14.3%	<b>14.4%</b>
— Community living services	— 園區服務	35.8%	30.2%	31.3%	32.0%	<b>27.2%</b>
— Consulting services	— 諮詢服務	37.1%	39.1%	38.1%	37.0%	<b>35.2%</b>
Gross margin — overall	毛利率 — 總體	18.6%	18.8%	19.3%	20.6%	<b>20.1%</b>
Net margin	淨利潤率	8.1%	7.4%	6.3%	8.2%	<b>9.9%</b>

# Historical Financial and Operating Data Highlights

## 歷史財務與運營數據摘要

For the six months ended 30 June (Unaudited)

截至6月30日止六個月(未經審核)

		2017	2018	2019	2020	2021
		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
<b>PROFIT OR LOSS</b>	<b>損益</b>					
<b>Revenue — by service line</b>	<b>收入 — 按業務</b>					
<b>Property services</b>	<b>物業服務</b>	1,528,571	2,015,277	2,452,452	3,021,096	<b>3,625,611</b>
+%	年增加%	29.8%	31.8%	21.7%	23.2%	<b>20.0%</b>
Community products and services	園區產品及服務	85,914	121,148	225,231	265,948	<b>438,224</b>
+/- %	年增加/減少%	170.6%	41.0%	85.9%	18.1%	<b>64.8%</b>
Home living services	居家生活服務	29,335	30,323	50,558	61,592	<b>82,458</b>
+/- %	年增加/減少%	0%	3.4%	66.7%	21.8%	<b>33.9%</b>
Community space services	園區空間服務	33,337	94,011	110,133	84,448	<b>99,889</b>
+/- %	年增加/減少%	69.0%	182%	17.1%	-23.3%	<b>18.3%</b>
Property asset management services	物業資產管理服務	195,377	250,739	279,667	233,092	<b>301,259</b>
+/- %	年增加/減少%	157.3%	28.3%	11.5%	-16.7%	<b>29.2%</b>
Cultural & education services	文化教育服務	8,999	15,574	24,486	112,076	<b>232,653</b>
+%	年增加%	641.3%	73.1%	57.2%	357.7%	<b>107.6%</b>
<b>Community living services</b>	<b>園區服務</b>	352,962	511,795	690,075	757,156	<b>1,154,483</b>
+%	年增加%	123.5%	45.0%	34.8%	9.7%	<b>52.5%</b>
Property under construction services	在建物業服務	271,087	333,360	425,377	493,420	<b>641,702</b>
+%	年增加%	0.2%	23%	27.6%	16.0%	<b>30.1%</b>
% of segment revenue	佔分部收入	84.3%	83.3%	81.7%	79.3%	<b>78.7%</b>
Management consulting services	管理諮詢服務	50,600	67,049	95,223	128,457	<b>174,092</b>
+%	年增加%	19.2%	32.5%	42.0%	34.9%	<b>35.5%</b>
% of segment revenue	佔分部收入	15.7%	16.7%	18.3%	20.7%	<b>21.3%</b>
<b>Consulting services</b>	<b>諮詢服務</b>	321,687	400,409	520,600	621,877	<b>815,794</b>
+%	年增加%	2.7%	24.5%	30.0%	19.5%	<b>31.2%</b>

# Historical Financial and Operating Data Highlights

## 歷史財務與運營數據摘要

For the six months ended 30 June (Unaudited)

截至6月30日止六個月(未經審核)

		2017	2018	2019	2020	2021
<b>OPERATING DATA</b>	<b>運營數據</b>					
<b>Property services</b>	<b>物業服務</b>					
<b>Total nos of contracts</b>	<b>合同個數</b>	959	1,095	1,305	1,578	<b>1,905</b>
+	年增加	273	136	210	273	<b>327</b>
+%	年增加%	39.8%	14.2%	19.2%	20.9%	<b>20.7%</b>
<b>Reserved GFAs (m sq.m.)</b>	<b>儲備面積(百萬平方米)</b>	134.5	160.3	207.0	252.4	<b>302.3</b>
+	年增加	35.5	25.8	46.7	45.4	<b>49.9</b>
+%	年增加%	35.9%	19.2%	29.1%	21.9%	<b>19.8%</b>
<b>Managed GFAs (m sq.m.)</b>	<b>在管面積(百萬平方米)</b>	117.5	150.8	184.2	225.9	<b>272.7</b>
+	年增加	26.1	33.3	33.4	41.7	<b>46.8</b>
+%	年增加%	28.6%	28.3%	22.1%	22.6%	<b>20.7%</b>
<b>Terminated GFAs (m sq.m.)</b>	<b>退出面積(百萬平方米)</b>	1.3	5.2	6.1	4.2	<b>5.4</b>
+/- %	年增加/減少%	160%	300%	17.3%	-31.1%	<b>28.6%</b>
% of managed GFAs in the year	佔當年在管面積	1.1%	3.5%	3.3%	1.9%	<b>2.0%</b>
<b>Avg property service fee (RMB/month/sq.m.)</b>	<b>平均物業費(人民幣, 每月, 每平方米)</b>	3.09	3.13	3.16	3.19	<b>3.23</b>
+	年增加%	1.0%	1.3%	1.0%	0.9%	<b>1.3%</b>

# Historical Financial and Operating Data Highlights

## 歷史財務與運營數據摘要

### FINANCIAL POSITION

### 財務狀況

		As at 30 June (Unaudited)					
		於 6 月 30 日 (未經審核)					
		2017	2018	2019	2020	2021	
	Note	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	附註	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	
Current assets	流動資產	3,251,580	3,385,361	4,644,080	9,299,191	<b>9,080,951</b>	
Including:	包含：						
Cash & cash equivalents	現金及現金等價物	1,924,653	1,565,746	2,017,990	5,512,902	<b>4,016,218</b>	
Trade & other receivables	貿易及其他應收款	968,653	1,385,106	2,046,356	2,567,540	<b>3,106,337</b>	
Non-current assets	非流動資產	576,085	1,305,782	2,234,033	3,746,730	<b>4,885,479</b>	
<b>Total assets</b>	<b>總資產</b>	<b>3,827,665</b>	<b>4,691,143</b>	<b>6,878,113</b>	<b>13,045,921</b>	<b>13,966,430</b>	
Current liabilities	流動負債	1,983,093	2,599,739	3,572,980	5,052,590	<b>5,674,753</b>	
Including:	包含：						
Bank loans	銀行貸款	–	–	18,705	352,452	<b>9,980</b>	
Lease liabilities	租賃負債	–	–	91,989	134,598	<b>127,644</b>	
Non-current liabilities	非流動負債	23,590	14,801	780,239	1,173,878	<b>1,196,529</b>	
Including:	包含：						
Bank loans	銀行貸款	–	–	281,661	136,240	<b>140,731</b>	
Lease liabilities	租賃負債	–	–	478,213	898,881	<b>958,008</b>	
<b>Total liabilities</b>	<b>總負債</b>	<b>2,006,683</b>	<b>2,614,540</b>	<b>4,353,219</b>	<b>6,226,468</b>	<b>6,871,282</b>	
<b>Net assets</b>	<b>淨資產</b>	<b>1,820,982</b>	<b>2,076,603</b>	<b>2,524,894</b>	<b>6,819,453</b>	<b>7,095,148</b>	
<b>Financial ratios</b>	<b>財務比率</b>						
Current ratio	流動比率	1.64x	1.30x	1.30x	1.84x	<b>1.60x</b>	
Quick ratio	速動比率	2.04x	1.24x	1.21x	1.77x	<b>1.54x</b>	
Net gearing ratio	淨資產負債率	(1)	Net cash	Net cash	Net cash	<b>Net cash</b>	
			淨現金	淨現金	淨現金	<b>淨現金</b>	
Net cash per share	每股淨現金	(2)	0.69	0.56	0.41	<b>0.86</b>	
<b>Rates of return</b>	<b>回報率</b>						
Return on net equity	淨權益回報率	(3)	9.8%	11.04%	9.2%	<b>7.7%</b>	
Return on total assets	總資產回報率	(4)	4.6%	4.9%	3.4%	<b>4.0%</b>	

Notes:

附註：

- (1) Net gearing ratio is calculated as cash and cash equivalents minus bank loans and lease liabilities, and then divided by net assets
- (2) Net cash per share is calculated as cash and cash equivalents minus bank loans and lease liabilities, then divided by total number of Shares in issuance as at 30 June 2021
- (3) Return on net equity is calculated as profit attributable to equity shareholders of the Company divided by net assets
- (4) Return on total assets is calculated as profit attributable to equity shareholders of the Company divided by total assets

- (1) 淨資產負債比率計算方法是以現金及現金等價物減去銀行貸款及租賃負債，然後除以淨資產
- (2) 每股淨現金的計算方法是以現金及現金等價物減去銀行貸款及租賃負債，然後除以截至2021年6月30日已發行總股數
- (3) 淨權益回報率計算方法是以公司權益股東應佔溢利除以淨資產
- (4) 總資產回報率計算方法是以公司權益股東應佔溢利除以總資產

# Historical Financial and Operating Data Highlights

## 歷史財務與運營數據摘要



### CONSOLIDATED CASHFLOW

### 綜合現金流量

For the six months ended 30 June (Unaudited)

截至6月30日止六個月(未經審核)

		2017	2018	2019	2020	2021
		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
Net cash generated from/(used in) operating activities	經營活動所得／(所用)現金淨額	42,439	(38,509)	(219,224)	38,762	<b>50,795</b>
Net cash used in investing activities	投資活動所用現金淨額	(190,616)	(95,524)	(222,890)	(752,290)	<b>(323,850)</b>
Net cash (used in)/generated from financing activities	融資活動(所用)／所得現金淨額	(79,579)	(133,798)	279,117	3,580,108	<b>(125,977)</b>
Net increase/(decrease) in cash & cash equivalents	現金及現金等價物增加／(減少)淨額	(227,756)	(267,831)	(162,997)	2,866,580	<b>(399,032)</b>
<b>Cash &amp; cash equivalents at the beginning of the period</b>	<b>期初現金及現金等價物</b>	2,181,692	1,836,467	2,180,021	2,641,334	<b>4,437,192</b>
Effect of foreign exchange rate changes	匯率變動影響	(29,283)	(2,890)	966	4,988	<b>(21,942)</b>
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>期末現金及現金等價物</b>	1,924,653	1,565,746	2,017,990	5,512,902	<b>4,016,218</b>

On behalf of the Board, I am pleased to report the results of the Group for the six months ended 30 June 2021.

The clouds no longer show their summer look as the trees and leaves begin whispering in the autumn breeze. At this time last year, we were reconstructing following the devastation of the pandemic, rebuilding the order of services in our homes and public places, a system of methods to face unpredictable difficulties, and an unstoppable system of capacities to reach for a better life. In fact, this experience has given us a consistent awareness that our country is putting the people in the core, and that health and quality of life are at the forefront of its priorities, the economic environment is recovering at the same time, development figures are rising and common prosperity is on the move. Although there were still regional outbreaks of the COVID-19 pandemic in the first half of the year, overall we were in a safe and secure situation with strong development. This momentum is exactly where Greentown Service has been in the first half of 2021. We are grateful to our investors for their trust and understanding, and for joining us on this robust and progressive journey of service delivery.

The bottom of a ballast is solid and luminous. During the Period, we adhered to our market strategy of gathering internal momentum, building up quality growth and implementing synergistic value. The property services sector played the role of a solid ballast, with key indicators frequently showing positive figures. With the quality of services in place, property services revenue increased by 20.0% over the same period in 2020 and gross profit margin reached 14.4%, representing a steady and progressive growth. Overall average property service fee also increased by 1.25 percentage points compared to the same period in 2020, with 68 projects achieving price increases during the Period. In terms of property market expansion, the GFA reached 272.7 million sq.m., representing an increase of 20.7% over the same period in 2020. We are grateful to our close strategic partners for their full commitment. We are also impressed by the growth we have achieved through internal efforts in an increasingly competitive environment, with a reserved GFA of 302.3 million sq.m., which continues to be larger than the managed GFA, giving us a solid base for future growth.

本人謹代表董事會提呈本集團截至2021年6月30日六個月的業績報告。

雲天收夏色，木葉動秋聲。去年此時，我們正承受疫情的大面積侵擾後的重建，重建家園及公共場所的服務秩序，重建面對不可預測困難的方法體系，重建不可遏止的奔向美好生活的能力系統。事實上，這種歷練已然讓我們有了統一認知：國家以人民為中心，健康與美好的生活成其首選要事，經濟環境同步復蘇，發展數據持續上揚，共同富裕步履不停。儘管今年上半年，新冠疫情仍有局部區域發生，但是，整體上我們處於一個安全有感，保障有序，發展有力的情勢之中。此勢恰如綠城服務在2021年上半年發展的狀態，感謝投資者給予我們的信任與理解，同公司一起跑了這程紮實穩健、求新向上的服務之路。

磐石底色，固而有光。期內，我們堅持聚集內生動力，厚積有質量增長，落實協同價值的市場策略。物業服務板塊壓艙石角色穩固，關鍵指標頻現亮點。在服務品質護航之下，物業服務收入較2020年同期增長20.0%，毛利率達到14.4%，穩中有進，而整體平均物業服務費與2020年同期相比，也有1.25個百分點的增長，期內更是有68個項目實現了提價。物業市場拓展方面，在管面積達272.7百萬平方米，較2020年同期增長20.7%。這裏要感謝緊密戰略合作方的全委供給，更感動於我們於日趨激烈的競爭環境中，依靠內生力獲取的增量，儲備面積達302.3百萬平方米，持續大於在管面積，未來發展基座堅實。



Resumption of live leads to the rebound of quality. Once our lives were comprehensively resumed, consumption continued its upward trend from the second half of last year. During the Period, revenue from community living services grew by 52.5%. Revenue from community living products and services accounted for over 30% of the segment and also increased by 64.8% over the same period in 2020. This fully demonstrates that our services and products, which are positioned ahead of our customers' needs, are accelerating to meet the gradually growing demand side. The cultural & education services in and around the communities also experienced a growth of over 100% after coming out of the pandemic. The new value of these non-compulsory school-age education service packages is that they provide a commercially designed and socially responsible combination of high-quality childcare, while alleviating the anxiety of the national childbirth policy for young couples and helping them to embrace the policy's orientation.

We focus on innovation and advance with a light-asset approach. Another engine of the Company's development, the consulting services segment, continued to improve the quality of its management consulting services under the increased property regulations and the policy of "no speculation in housing". It has also adopted a light-asset approach in its traditional consulting business to enhance its competitiveness and focus on large clients. During the Period, the average contract value of management consulting services increased by almost 30% compared with the same period in 2020. In order to advance the deployment of the new course, we have improved the new capacity of our consulting services. Recently, the service segment has achieved new breakthroughs in government-led areas such as future communities and urban regeneration.

生活復興，有質反彈。生活全面重啟後，消費延續自去年下半年上揚勢頭。期內，園區服務收入實現了52.5%的增長，園區產品及服務收入在該板塊佔比達到三成以上，較2020年同期增長也達到64.8%，充分說明我們領先於客戶需求而佈局的服務和產品，正在加速鏈合日益抬升的需求面。而緊緊圍繞園區及週邊的文化教育服務，跨出疫情影響後，也出現超過100%的增長。這些非義務教育學齡的教育服務組合，新價值點在於實現高質量托幼的商業設計與社會責任結合同時，又緩解國家生育政策之於年輕夫婦的焦慮感，助力於他們擁抱政策的導向。

聚焦創新，輕裝突進。本公司發展的另一個引擎，諮詢服務板塊，在房地產調控加碼，「房住不炒」的政策形式下，不斷提升管理諮詢服務質量，也以輕資產的姿態，在傳統諮詢業務上創新求變，增強競爭力，聚焦大客戶。期內，管理諮詢服務合同平均金額相較於2020年同期上升近30%。提高諮詢服務新能力，是為了提前調配新賽道，最近，該服務板塊在未來社區、城市更新等政府引導領域，實現了新的突破。

Work diligently to invigorate the Company, as those who are competent shall be crowned the king. Since January this year, a number of national ministries and commissions have continued to promulgate new management policies in relation to the property services industry, with strengthening and improvement being the major keynotes, and supervision and encouragement being the relevant measures. This demonstrates that we operate in a livelihood-oriented service industry, and that we will never forget our primitive dedication. Property services should adopt an industrial mindset and approach to continuously improve the service capacity, service pattern and service value to meet the growing demand of people's livelihood. With this awareness, Greentown Service, in the process of scaling up its development, has kept its primitive dedication with craftsmanship and committed itself to the quality of its services to ensure that satisfaction is not compromised or overlooked. At the same time, the new living service system, which is built around "elderly (elderly care and association), young (childcare services), wellness (integrated wellness services) and home (home services)", integrates and creates a new value space by revitalizing the numerous service capabilities incubated by the Company. For example, the "Happiness Land" owners' self-governing organization that we have initiated has been incubated in the Happiness Land Foundation, which has expanded to many old neighborhoods in the community, and the "Happiness Hut" has been built to bring warmth to people's hearts. Another example, the power of the Company's science and technology has built a digital operation and service platform, which not only improved its own operation efficiency, but also provided a new model for community-level governance initiated by the government.

實幹興司，能力為王。自今年1月開始，國家多個部委圍繞物業服務行業，持續發出了新的管理政策，加強與改善是主要基調，督促與鞭策是關切措施。這表明我們所從事的是民生導向的服務實體行業，不忘初心方得始終。物業服務理應以實業心態與方法，不斷提升自身服務能力、服務格局與服務價值，以此匹配日益增長的民生需求。在此認知之下，綠城服務在規模化發展進程中，以匠心守初心，在服務品質上不折不扣，確保滿意度不減不漏。同時，圍繞「老（養老及關聯）、少（少兒服務）、康（康養一體服務）、到（居家服務）」構建的新生活服務體系，盤活本公司孵化出的眾多服務能力線，融合打造出一個新的價值空間。比如，我們倡導的「幸福里」業主自治組織，已孵化出幸福里基金會，擴散到眾多社會上的老舊小區，「幸福小屋」營建讓人心生溫暖。再比如，公司科技的力量，創新搭建出數字化運營與服務平台，不僅提升了自身運營效率，還為政府倡導的社區基層治理提供了新的樣板。

### FUTURE OUTLOOK

The future is here, and we are in this together. The Group has a base of tens of thousands of employees across all business lines. We are aware that every step forward of the Company's development is not only about the needs of millions of property owners for a better life, but also about the dependability of the basic labor force. We rely on and respect each and every one of our foundational employees with a spirit of service, and the quality of their work and life is embedded in the strategic top-level design. In the new five-year development plan being formulated by the Company, the "common prosperity" scheme for foundational employees is also an important and crucial component. The labor-intensive nature of our industry provides us with the opportunity to fulfill our social responsibility. With a combination of technology, training, cultural nourishment and new business guidance, we hope to gradually achieve the goal that "service providers should be the full enjoyers of service results".

The future is the future of people, but also the future of technology leadership. We have outlined a new service system for the future by focusing on the value points and satisfaction of our customers, property owners and employees. The Company is also integrating internal and external technological strengths by using internal empowerment to improve efficiency and external marketing to maintain the ambition of changing the industry connotation with technology in order to keep up with the times. The pursuit and aspiration of the two civilizations of people and technology make us feel confident about the development measures in the next five years and beyond. Together with all investors, we are ready to create a better future.

### 未來展望

未來已來，我們同在。集團各條業務線擁有數萬名基礎員工。我們深知，公司向前的每一步發展，不僅事關數百萬業主的美好生活需求，也是基礎勞動者的靠傍。我們依仗並尊重每一位具有服務精神的基礎員工，其工作與生活的質量，戰略頂層的設計中均已重點嵌入考量。本公司正在制定的新五年發展規劃中，基礎員工的「共同富裕」方案也是重要與關鍵的一環。勞動密集型是我們行業目前的特徵，也給我們提供了履行社會責任的機遇，我們希望用科技助力，培訓加持，文化滋養，新業務牽引等組合方式，逐步實現「服務者理應為服務成果的充分享有者」的目標。

未來是人的未來，更是科技領銜的未來。圍繞客戶、業主與員工的價值需求點與滿意度，我們鋪排了面向未來的新服務體系。本公司也集結內外部科技力量，用對內賦能提效，對外市場輸出的方式，保持以科技改變行業內涵的志向，與這個時代同在。人本與科技兩個文明的追求與嚮往，讓我們對未來五年乃至更長期的發展措施壓實，信心滿滿。願與各位投資者同在，創造一個更加美好的未來。

The Group is a leading happy living service provider nationwide. In the “2021 China Property Service Top 100 Enterprises Research Results Conference” organized by China Index Academy (a professional independent third-party Real Estate Research Organization in China), we once again won the first place of “China’s top 100 leading enterprises in terms of Property Service Satisfaction”, which is the praise of our services by the owners and the society, and is a solid foundation for the continuous expansion of our management scale, and sustained growth of performance.

### FINANCIAL REVIEW

During the Period, the Group achieved:

#### Revenue

Revenue was RMB5,595.9 million, representing an increase of 27.2% y/y from the same period of 2020 that was RMB4,400.1 million.

The Group’s revenue arises from three business segments: (i) property services; (ii) community living services; and (iii) consulting services. During the Period: (i) property services continued to be the largest revenue and earnings contributor for the Group, the revenue from which reached RMB3,625.6 million, accounting for 64.8% of the overall revenue and representing an increase of 20.0% y/y from the same period of 2020 that was RMB3,021.1 million; (ii) as for community living services, the revenue amounted to RMB1,154.5 million, accounting for 20.6% of the overall revenue and representing a y/y increase of 52.5% compared with the same period of 2020 that was RMB757.2 million; (iii) as for consulting services, the revenue amounted to RMB815.8 million, which contributed 14.6% of the overall revenue, representing an increase of 31.2% y/y from the same period of 2020 that was RMB621.9 million.

本集團是全國居領先地位的幸福生活服務商。於中國指數研究院（一家專業獨立第三方中國房地產研究機構）舉辦的「2021年中國物業服務百強企業研究成果發佈會」上，我們繼續蟬聯「中國物業服務百強滿意度領先企業」第一名，這是業主與社會對我們提供服務的肯定，也是我們管理規模不斷擴大，業績持續穩健增長的堅實基礎。

### 財務回顧

期內，本集團實現：

#### 收入

收入為人民幣5,595.9百萬元，與2020年同期的人民幣4,400.1百萬元相比，同比增長27.2%。

本集團收入來自三個業務板塊：(i)物業服務；(ii)園區服務；及(iii)諮詢服務。期內：(i)物業服務依然是本集團最大的收入和利潤來源，收入達人民幣3,625.6百萬元，佔整體收入的64.8%，相較於2020年同期人民幣3,021.1百萬元，同比增長20.0%；(ii)園區服務收入達人民幣1,154.5百萬元，佔整體收入的20.6%，相較於2020年同期人民幣757.2百萬元，同比增長52.5%；(iii)諮詢服務收入達人民幣815.8百萬元，佔整體收入的14.6%，相較於2020年同期人民幣621.9百萬元，同比增長31.2%。

Six months ended 30 June

截至6月30日止六個月

		2021 2021年		2020 2020年		Y/Y increase 同比增加
		RMB'000 人民幣千元	% of the total revenue 佔總收入%	RMB'000 人民幣千元	% of the total revenue 佔總收入%	
<b>Property services</b>	<b>物業服務</b>					
Property services	物業服務	3,625,611	64.8%	3,021,096	68.7%	20.0%
		<b>3,625,611</b>	<b>64.8%</b>	<b>3,021,096</b>	<b>68.7%</b>	<b>20.0%</b>
<b>Community living services</b>	<b>園區服務</b>					
Community products and services	園區產品和服務	438,224	7.8%	265,948	6.0%	64.8%
Home living services	居家生活服務	82,458	1.5%	61,592	1.4%	33.9%
Community space services	園區空間服務	99,889	1.8%	84,448	1.9%	18.3%
Property asset management services	物業資產管理服務	301,259	5.4%	233,092	5.3%	29.2%
Cultural & education services	文化教育服務	232,653	4.1%	112,076	2.6%	107.6%
		<b>1,154,483</b>	<b>20.6%</b>	<b>757,156</b>	<b>17.2%</b>	<b>52.5%</b>
<b>Consulting services</b>	<b>諮詢服務</b>					
Property under construction services	在建物業服務	641,702	11.5%	493,420	11.2%	30.1%
Management consulting services	管理諮詢服務	174,092	3.1%	128,457	2.9%	35.5%
		<b>815,794</b>	<b>14.6%</b>	<b>621,877</b>	<b>14.1%</b>	<b>31.2%</b>
		<b>5,595,888</b>	<b>100.0%</b>	<b>4,400,129</b>	<b>100.0%</b>	<b>27.2%</b>

### Cost of Sales

During the Period, the cost of sales amounted to RMB4,473.0 million, representing a 28.0% y/y increase from the same period of 2020 that was RMB3,495.1 million. The increase in cost of sales was generally consistent with the increase in revenue.

### 銷售成本

期內，銷售成本為人民幣4,473.0百萬元，較2020年同期的人民幣3,495.1百萬元同比增長28.0%，銷售成本的增幅與收入的增幅基本一致。

### Gross Profit

Gross profit reached RMB1,122.9 million, increasing by 24.1% y/y from the same period of 2020 that was RMB905.1 million. Gross profit margin was 20.1%, representing a decrease of 0.5 percentage points from 20.6% for the same period of 2020. This was mainly due to the restructuring of the business of community living services and the rapid growth of such revenue, which resulted in corresponding cost investment.

Gross profit margins for the three business segments were 14.4% for property services, 27.2% for community living services and 35.2% for consulting services. For the same period of 2020, these gross profit margins were 14.3%, 32.0% and 37.0% respectively, whilst for the full year 2020, these were 12.8%, 28.2% and 32.6%, respectively.

- Gross profit margin for property services was 14.4%, basically flat from 14.3% for the same period of 2020, and slightly higher than 12.8% for the full year of 2020, which was mainly due to the Group's effective measures for strengthening the cost control.
- Gross profit margin for community living services was 27.2%, representing a decrease as compared to 32.0% for the same period of 2020 and 28.2% for the full year of 2020, mainly due to the continuous optimization and adjustment of the business structure of the community living services.
- Gross profit margin for consulting services was 35.2%, slightly lower than 37.0% for the same period of 2020, which was mainly due to the decline in gross margin of the property services under construction segment as market competition intensified but better than 32.6% for the full year of 2020.

### Selling and marketing expenses

Selling and marketing expenses amounted to RMB84.8 million, representing an increase of 53.6% as compared to RMB55.2 million for the same period in 2020. This was mainly due to the increase in costs associated with the growth in revenue from community living services, including the increase in sales staff and venue rental costs.

### 毛利

毛利達到人民幣1,122.9百萬元，較2020年同期的人民幣905.1百萬元同比增長24.1%。毛利率為20.1%，較2020年同期的20.6%相比下降了0.5個百分點。主要原因是園區服務業務結構調整，該收入快速增長，帶來相應的成本投入。

三個業務板塊的毛利率分別為：物業服務14.4%、園區服務27.2%及諮詢服務35.2%。該等毛利率於2020年同期分別為14.3%、32.0%和37.0%，於2020年全年分別為12.8%、28.2%和32.6%。

- 物業服務毛利率14.4%，與2020年同期的14.3%相比基本持平，較2020全年12.8%略有上升。主要原因是集團採取了有效的應對措施，強化成本管控。
- 園區服務的毛利率27.2%，比2020年同期的32.0%，及2020全年的28.2%均略有下降。主要是園區服務業務結構持續優化調整所致。
- 諮詢服務毛利率35.2%，比2020年同期的37.0%略有下降，主要是隨著市場競爭加劇，在建物業服務板塊毛利率有所下降，但較2020年全年的32.6%有所改善。

### 銷售及行銷開支

銷售及行銷開支為人民幣84.8百萬元，較2020年同期人民幣55.2百萬元增長53.6%。主要是園區服務收入增長所帶來的成本增長，包括銷售人員以及場地租金成本的增加。

### Administrative expenses

Our administrative expenses reached RMB448.5 million, representing an increase of 22.5% from RMB366.2 million for the same period of 2020, remaining below the revenue growth rate. The administrative expense ratio was 8.0%, representing a decrease of 0.3 percentage points compared to the same period in 2020. The control measures adopted by the Group were effective.

### Impairment losses on trade and other receivables

The impairment losses on trade and other receivables decreased by 47.1% to RMB54.2 million for the Period from RMB102.5 million for the same period of 2020, primarily due to the increased provision of impairment on other receivables affected by COVID-19 epidemic, which there was no such effect for the Period.

### Other operating expenses

Other operating expenses decreased by 52.8% to RMB10.5 million for the Period from RMB22.2 million for the same period of 2020, primarily due to the increased provision for impairment on an associate affected by COVID-19 epidemic, and there was no such effect for the Period.

### Profit from operations

The profit from operations reached RMB700.0 million, representing an increase of 41.1% from RMB496.2 million for the same period of 2020.

The operating margin was 12.5%, representing an increase of 1.2 percentage points from 11.3% for the same period of 2020. This was mainly due to the corresponding increase in profit arising from the growth in the Group's revenue and the effect of the increase in the fair value of certain financial instruments.

### Net finance income/(cost)

During the Period, net finance income of the Group was RMB6.3 million, increasing by 190.5% compared to the same period of 2020 with the net finance cost of RMB7.0 million, which was mainly due to the interest income on bank deposits for the Period of RMB36.5 million, representing an increase of 109.5% as compared to RMB17.4 million for the same period of 2020.

### 行政開支

行政開支為人民幣448.5百萬元，較2020年同期人民幣366.2百萬元增長22.5%，依然低於收入增長率。管理費用率8.0%，較2020年同期下降0.3個百分點。本集團採取的管控措施行之有效。

### 貿易及其他應收款的減值損失

期內，貿易及其他應收款的減值損失達人民幣54.2百萬元，較2020年同期的減值損失人民幣102.5百萬元減少47.1%。主要由於2020年上半年受COVID-19疫情影響，我們增加了部分其他應收款的減值準備，而期內無此影響。

### 其他經營開支

期內，其他經營開支為人民幣10.5百萬元，較2020年同期人民幣22.2百萬元降低52.8%，主要由於2020年上半年受COVID-19疫情影響，我們增加了聯營公司的減值準備，而期內無此影響。

### 經營利潤

經營利潤為人民幣700.0百萬元，較2020年同期人民幣496.2百萬元增長41.1%。

經營利潤率為12.5%，較2020年同期的11.3%增長1.2個百分點。主要是本集團收入增長所帶來的相應利潤增長及特定金融工具公允價值增加的影響。

### 融資收入／(成本)淨額

期內，本集團融資收入淨額為人民幣6.3百萬元，對比2020年同期的融資成本淨額人民幣7.0百萬元上升190.5%。主要是因為期內銀行存款利息收入達人民幣36.5百萬元，較2020年同期的人民幣17.4百萬元增長109.5%。

### Six months ended 30 June

截至6月30日止六個月

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元	Y/Y% 同比%
Interest income on listed debt instruments	上市債務工具利息收入	1,939	2,206	-12.1
Interest income on bank deposits	銀行存款利息收入	36,533	17,436	109.5
Interest expense on bank loans	銀行貸款利息支出	(3,064)	(11,633)	-73.7
Interest expense on lease liabilities	租賃負債財務費用	(36,645)	(23,207)	57.9
Less: interest expense capitalised into assets under construction	減：資本化為在建資產的利息支出	7,564	8,209	-7.9
Net finance income/(cost)	融資收入/(成本)淨額	6,327	(6,989)	190.5

### Share of profit less losses of associates

During the Period, share of profit of associates amounted to RMB8.9 million, representing an increase of RMB11.2 million compared to losses of RMB2.3 million for the same period of 2020, this was mainly due to the impact of a new associate of the Group.

### Income tax

During the Period, income tax amounted to RMB162.6 million, representing a 17.9% y/y increase compared to RMB137.9 million for the same period of 2020. The effective tax rate was 22.7%, representing a decrease of 4.9 percentage points from 27.6% for the same period of 2020. Such decrease was mainly due to the increase in the fair value of certain financial instruments held by the Group during the Period, but the income tax rate in the Cayman Islands and Hong Kong on the amount charged to profit or loss was zero. The rates of income tax are set out in note 6 on pages 75 to 76 to the Unaudited Interim Financial Report.

### 分佔聯營公司利潤減虧損

期內，分佔聯營公司利潤為人民幣8.9百萬元，與2020年同期虧損人民幣2.3百萬元相比，利潤額增加人民幣11.2百萬元，主要是本集團一家新增聯營公司帶來的影響所致。

### 所得稅

期內，所得稅為人民幣162.6百萬元，對比2020年同期的人民幣137.9百萬元，同比增長17.9%。有效稅率為22.7%，與2020年同期的27.6%相比下降4.9個百分點。該減少主要是因為期內本集團持有的特定金融工具公允價值增加，但其計入損益的金額所得稅稅率在開曼群島和香港的為零所致。所得稅適用相關稅率詳情請參見未經審核中期財務報告第75至76頁附註6。



### Profit before taxation

During the Period, profit before taxation reached RMB716.1 million, representing an increase of RMB216.5 million from RMB499.6 million for the same period of 2020, or representing a 43.3% y/y increase, mainly due to the corresponding increase in profit arising from the growth in the Group's revenue and the impact of the increase in the fair value of certain financial instruments.

### Profit for the Period

Profit for the Period was RMB553.5 million, representing an increase of 53.0% as compared to RMB361.7 million for the same period of 2020.

During the Period, the profit attributable to equity shareholders of the Company was RMB546.7 million, representing an increase of 46.3% as compared to RMB373.6 million for the same period of 2020. This was mainly due to the corresponding increase in profit arising from the growth in the Group's revenue and the impact of the increase in the fair value of certain financial instruments.

Net profit margin for the Period was 9.9%, with a y/y increase of 1.7 percentage points from 8.2% for the same period of 2020.

### Investment property, property, plant and equipment and right-of-use assets

As at 30 June 2021, the net book value of investment property, property, plant and equipment and right-of-use assets amounted to RMB1,775.0 million, representing a y/y increase of 8.9% as compared to RMB1,629.2 million as at 30 June 2020. Such increase was mainly due to the increase in leasehold property renovation fees and right-of-use assets, such as housing leases and renovations in the course of the Group's expansion of its new retail, cultural & education and property asset management businesses.

### 稅前利潤

期內，稅前利潤達到人民幣716.1百萬元，較2020年同期的人民幣499.6百萬元增加人民幣216.5百萬元，同比增長43.3%。主要是本集團收入增長所帶來的相應利潤增長及特定金融工具公允價值增加的影響。

### 期內利潤

期內利潤為人民幣553.5百萬元，較2020年同期的人民幣361.7百萬元增長53.0%。

期內，本公司權益股東應佔溢利為人民幣546.7百萬元，較2020年同期的人民幣373.6百萬元增長46.3%。主要是本集團收入增長所帶來的相應利潤增長及特定金融工具公允價值增加的影響。

期內淨利率為9.9%，較2020年同期的8.2%，同比上升1.7個百分點。

### 投資物業、物業、廠房及設備以及使用權資產

於2021年6月30日，投資物業、物業、廠房及設備以及使用權資產賬面淨值達人民幣1,775.0百萬元，較2020年6月30日的人民幣1,629.2百萬元，同比增加8.9%。該增加主要是由於租賃物業裝修費及使用權資產增加所致，如本集團新零售、文化教育及物業資產管理等業務拓展過程中的房屋租賃、裝修等。

### Trade and other receivables

As at 30 June 2021, trade and other receivables reached RMB3,106.3 million, being 20.1% y/y increase from RMB2,586.9 million as at 30 June 2020, which was lower than the growth of the revenue of the Group for the Period. This was mainly due to the fact that the Group maintained a good level of collection rate and enhanced the management of receivables.

### Trade and other payables

As at 30 June 2021, trade and other payables was RMB3,478.7 million, representing an increase of 21.4% y/y from RMB2,864.8 million as at 30 June 2020, which was lower than the growth of the revenue of the Group for the Period. This was mainly due to the expansion of procurement volume resulting from the growth of business scale.

### Lease liabilities

As at 30 June 2021, lease liabilities payable due within one year, which were included in current liabilities, were RMB127.6 million, while lease liabilities payable due after one year, which were included in non-current liabilities, were RMB958.0 million. The total lease liabilities increased to RMB1,085.7 million as at 30 June 2021, representing a y/y increase of 5.0% as compared to RMB1,033.5 million as at 30 June 2020, which was mainly due to new leased properties for cultural and education business.

### Proceeds from financing and the usage plan

With references to the announcements of the Company dated 24 April 2020, 7 May 2020, 3 June 2020 and 10 June 2020 (the “Announcements”), the Company allotted and issued a total of 421,808,702 new shares through the subscription and the placing (“Such Financing”). After deducting financing costs and related expenses, the net proceeds raised by Such Financing were approximately HK\$3,994.6 million (equivalent to approximately RMB3,647.8 million).

As at 1 January 2021, the balance of net proceeds from Such Financing amounted to approximately HK\$2,666.7 million. During the Period, HK\$589.2 million has been used for investments, working capital and general purposes. The remaining net proceeds raised amounted to HK\$2,077.5 million as of 30 June 2021. The Group will use the proceeds as disclosed in the Announcements, mainly for potential future merger and acquisition, strategic investments, working capital and general purposes. It is expected that the remaining proceeds from Such Financing will be fully used before 31 December 2023. The expected timeline for utilizing the remaining unutilized net proceeds from Such Financing is based on the best estimation of the future market conditions made by the Group and is subject to change based on the current and future development of market conditions.

### 貿易及其他應收款項

於2021年6月30日，貿易及其他應收款項達人民幣3,106.3百萬元，較2020年6月30日的人民幣2,586.9百萬元同比增加20.1%，低於期內本集團收入增速。主要是由於本集團維持良好的收繳率水平及加強應收款項的管理。

### 貿易及其他應付款項

於2021年6月30日，貿易及其他應付款項達人民幣3,478.7百萬元，較2020年6月30日的人民幣2,864.8百萬元同比增加21.4%，低於期內本集團收入增速。主要是由於業務規模增長帶來的採購規模的擴大。

### 租賃負債

於2021年6月30日，一年內應支付的租賃負債人民幣127.6百萬元計入流動負債，一年以上應支付的租賃負債人民幣958.0百萬元計入非流動負債。於2021年6月30日，租賃負債總額增加至人民幣1,085.7百萬元，較2020年6月30日的人民幣1,033.5百萬元同比增加5.0%，主要由於園區服務文化教育業務拓展中租賃物業增加。

### 融資所得款項及使用計劃

茲提述本公司日期為2020年4月24日、2020年5月7日、2020年6月3日及2020年6月10日之公告(「該等公告」)，本公司配售合計421,808,702股新股份(「該等融資」)，扣除融資費用及相關開支後，該等融資募集所得款項淨額約為3,994.6百萬港元(約等同人民幣3,647.8百萬元)。

於2021年1月1日，該等融資募集資金淨額為約2,666.7百萬港元。期內，已動用589.2百萬港元，用於投資、營運資金及一般用途。截至2021年6月30日，尚餘募集資金淨額為2,077.5百萬港元。本集團將按照該等公告披露所述，將募集資金主要用於未來潛在的併購、戰略投資、營運資金及一般用途。該等融資尚餘所得款項預計將於2023年12月31日前全部使用完畢。該等融資剩餘未動用所得款項淨額的預計使用期限是根據本集團對未來市場狀況的最佳估計，其將根據當前和未來市場狀況的發展而變化。

### Liquidity, reserves and capital structure

The Group maintained a good financial condition during the Period. The current assets as at 30 June 2021 was RMB9,081.0 million, decreasing by 2.3% compared to RMB9,299.2 million as at 30 June 2020. As at 30 June 2021, the Group's cash and cash equivalents amounted to RMB4,016.2 million, decreasing by 27.1% y/y from RMB5,512.9 million as at 30 June 2020, which was mainly because the Group repaid the loans for the acquisition of Montessori Academy Group Holdings Pty. Ltd. ("MAG"), the subsidiary of the Group, payments for the acquisition, payments of dividends and the purchase of certain lower risk financial instruments to improve the efficiency of capital management. During the Period, net cash generated from operating activities amounting to RMB50.8 million, increasing by RMB12.0 million from the net cash of RMB38.8 million generated from operating activities for the same period of 2020.

During the Period, long-term loans amounted to RMB140.7 million (equivalent to AU\$29.0 million), which was borrowed by MAG from bank for supplementing its working capital. The secured bank loan bears interest rate of 4.5% (31 December 2020: 4.5%). The loans will be repayable in July 2022. Such loan is subject to the fulfilment of certain financial covenants of MAG. If MAG was to breach the covenants, the drawn down facility would become payable on demand. MAG regularly monitors its compliance with these covenants. As at 30 June 2021, none of the covenants relating to drawn down facility had been breached.

The gearing ratio (total liabilities/total assets) of the Group was 49.2%, representing an increase of 1.5 percentage points compared to 47.7% for the same period of 2020, which was the same as previous year.

### 流動資金、儲備及資本架構

本集團於期內維持優良財務狀況。於2021年6月30日，流動資產為人民幣9,081.0百萬元，較2020年同期的人民幣9,299.2百萬元減少2.3%。於2021年6月30日，本集團的現金及現金等價物為人民幣4,016.2百萬元，較2020年同期人民幣5,512.9百萬元，下降27.1%，主要是本公司償還用於收購本集團之附屬公司 Montessori Academy Group Holdings Pty. Ltd. (「MAG」) 的貸款、支付收購款、分紅，以及為提高資金管理收益購買了部分較低風險金融工具。期內，經營活動所得現金淨額，達人民幣50.8百萬元，較2020年同期的經營活動所得現金淨額人民幣38.8百萬元增加人民幣12.0百萬元。

期內，長期借款達人民幣140.7百萬元(等同於29.0百萬澳元)，主要是由MAG因日常營運需要而向銀行的借款。銀行貸款利率為4.5%(2020年12月31日：4.5%)。該等貸款將須於2022年7月償還。有關貸款須遵守MAG若干財務契約。倘MAG違反契約，則已提取融資將按要求償還。MAG定期監察其對該等契約的遵守情況。於2021年6月30日，並無違反有關提取融資的契約。

本集團之資產負債比率(總債務除以總資產)為49.2%，較2020年同期的47.7%上升1.5個百分點，與上年基本一致。

### Property services — 64.8% of total revenue, 46.4% of total gross profit

Property services remain as the Group's largest revenue and gross profit contributor. Since the establishment, the Group has mainly been adopting the overall rationing system for service charging. Based on our service capabilities and management experience accumulated over the past 20 years, we continue to subdivide professional tracks and innovate service modes according to the types of customers. While we penetrate the residential service market with excellent services, we build a win-win service of value preservation and appreciation of commercial office building assets via Greentown Cloud Sharing, which has continuously brought us stable revenue, profit and good reputation. For the Period:

- Revenue reached RMB3,625.6 million, a 20.0% increase from the same period of 2020 that was RMB3,021.1 million. This was mainly due to the stable increase of managed GFA.
- Gross profit was RMB521.5 million, a 20.7% increase from the same period of 2020 that was RMB432.2 million, and gross margin was 14.4%, basically flat with that of 14.3% for the same period of 2020.
- The managed GFA was 272.7 million sq.m., representing an increase of 20.7% or 46.8 million sq.m., from the same period of 2020 that was 225.9 million sq.m. Based on the Group's strategy of endogenous growth and quality improvement, the growth in managed GFA continued to increase. During the Period, with the steady development of the existing advantageous residential properties, we also made certain breakthroughs in various new business tracks, such as the commercial business represented by Ningbo Hankyu, the municipal services represented by Hangzhou Qinghefang, and the scenic services represented by Taizhou Botanical Garden.

### 物業服務 — 佔總收入 64.8%，佔總毛利 46.4%

物業服務依然是本集團的最大收入和毛利來源。一直以來，本集團主要都是採取包乾制的服務收費方式。基於我們過去20多年積累的服務能力和管理經驗，我們根據客戶類型不斷細分專業賽道、創新服務模式，以優質服務深耕住宅服務市場的同時，通過綠城雲享打造商寫端資產保值增值的共贏服務，持續為我們帶來了穩定收入、利潤及上佳口碑。期內：

- 收入達到人民幣3,625.6百萬元，較2020年同期人民幣3,021.1百萬元增長20.0%，主要原因是在管面積的穩定增長。
- 毛利為人民幣521.5百萬元，較2020年同期的人民幣432.2百萬元增長20.7%，毛利率為14.4%，與2020年同期的14.3%相比基本持平。
- 在管面積為272.7百萬平方米，較2020年同期的225.9百萬平方米增長20.7%，或淨增加46.8百萬平方米。基於本集團堅守的內生性增長及品質提升策略，在管面積增幅持續提升。期內，在原有優勢住宅業態穩步發展的情況下，在各新業務賽道層面也取得一定的突破，如以寧波阪急為代表的商業業態、以杭州清河坊為代表的市政服務、以台州植物園為代表的景區服務等。

- Reserved GFA, as one of the most important sources of managed GFA, reached a new high of 302.3 million sq.m. as at 30 June 2021, a growth of 19.8%, or a net increase of 49.9 million sq.m. compared with 252.4 million sq.m. for the same period in 2020, showing that the Group retains a sufficient reserve of projects and will continue to provide a solid foundation for the Group's future growth. Endogenous property project expansion remains to be one of the main driving forces of the Group's development. We will continue to take consulting services as the vanguard, basic services as the cornerstone, living services as the two wings, and technology services as the supporting force, and build up our industrial ecology by focusing on services and operations, and actively expand externally with a better quality, improved and compatible product system.
- Managed projects reached 1,905, covering 30 provinces, municipalities and autonomous regions and 189 cities in the nation.
- 儲備面積作為在管面積的主要來源，於2021年6月30日達到302.3百萬平方米，較2020年同期的252.4百萬平方米增長19.8%，或淨增加49.9百萬平方米，顯示本集團的項目儲備依然充足，並將繼續為本集團的未來增長提供堅實基礎。內生性物業項目拓展仍為本集團發展的主要動能之一，我們將繼續以諮詢服務為先鋒，以基礎服務為基石，以生活服務為兩翼，以科技服務為後盾，以服務為本、經營為元，固本培元，打造產業生態，以更優質、更完善、更匹配的產品體系積極開展對外拓展。
- 在管項目達到1,905個，覆蓋了全國30個省、直轄市和自治區，以及189個城市。

### Six months ended 30 June

截至6月30日止六個月

		2021 2021年		2020 2020年	
		% of property management revenue 佔物業 管理收入%	% of managed GFA 佔在管 面積%	% of property management revenue 佔物業 管理收入%	% of managed GFA 佔在管 面積%
<b>Contracted GFA</b>	<b>合約面積</b>				
— Residential	— 住宅	68.2	77.5	68.9	77.8
— Non-residential	— 非住宅	31.8	22.5	31.1	22.2
<b>Total</b>	<b>總計</b>	<b>100.0</b>	<b>100.0</b>	100.0	100.0

Six months ended 30 June

截至6月30日止六個月

		2021 2021年		2020 2020年	
		% of managed GFA 佔在管面積%	% of total revenue 佔總收入%%	% of managed GFA 佔在管面積%	% of total revenue 佔總收入%
Greater Hangzhou	大杭州	19.2%	33.8%	20.9%	33.0%
— Hangzhou	— 杭州	14.0%	29.3%	14.9%	28.4%
— Yu Hang	— 余杭	5.2%	4.5%	6.0%	4.6%
Ningbo	寧波	6.2%	5.1%	6.8%	5.6%
Yangtze River Delta	長江三角區	38.7%	30.4%	39.6%	29.4%
Bohai Economic Rim	環渤海經濟圈地區	15.6%	12.4%	14.0%	13.5%
Pearl River Delta	珠江三角區	7.5%	6.2%	7.6%	5.9%
Others	其他	12.8%	12.1%	11.2%	12.6%
		100%	100%	100%	100%

### Community living services — 20.6% of total revenue, 28.0% of total gross profit

Community living services offer systematic product and service solutions for all life service scenes of property owners throughout the life cycle of real estate. They are an extension of property services and an important part of our strategic vision of “being a happy living service provider”. During the Period, the domestic COVID-19 pandemic was effectively controlled, and the loss was further reduced while the community living services revenue grew rapidly compared to the same period in 2020.

During the Period:

- Revenue was RMB1,154.5 million, an increase of 52.5% from RMB757.2 million in the same period of 2020. Among them:
  - (1) income from community products and services (accounting for 38.0% of the community living services’ total income) reached RMB438.2 million, representing an increase of 64.8% compared with RMB265.9 million for the same period of 2020.
  - (2) income from home living services (accounting for 7.0% of the community living services’ total income) reached RMB82.5 million, representing an increase of 33.9% compared with RMB61.6 million for the same period of 2020.

### 園區服務 — 佔總收入 20.6%，佔總毛利 28.0%

園區服務基於業主的全生活場景和房地產的全生命週期提供系統性的產品和服務解決方案，是物業服務的延伸，更是我們「幸福生活服務商」戰略願景的重要組成部分。期內，國內 COVID-19 疫情得到有效控制，與 2020 年同期相比，園區服務收入快速增長的同時，虧損進一步縮減。

期內：

- 收入為人民幣 1,154.5 百萬元，較 2020 年同期的人民幣 757.2 百萬元增長 52.5%。其中：
  - (1) 園區產品和服務的收入達人民幣 438.2 百萬元（佔園區服務總收入的 38.0%），與 2020 年同期的人民幣 265.9 百萬元相比，增長 64.8%。
  - (2) 居家生活服務的收入達人民幣 82.5 百萬元（佔園區服務總收入的 7.0%），與 2020 年同期的人民幣 61.6 百萬元相比，增長 33.9%。

- (3) income from community space services (accounting for 8.7% of the community living services' total income) reached RMB99.9 million, an increase of 18.3% compared with RMB84.4 million for the same period of 2020.
- (4) income from property asset management services (accounting for 26.1% of the community living services' total income) reached RMB301.3 million, an increase of 29.2% compared with RMB233.1 million for the same period of 2020.
- (5) income from cultural & education services (accounting for 20.2% of the community living services' total income) reached RMB232.7 million, an increase of 107.6% compared with RMB112.1 million for the same period of 2020.

(3) 園區空間服務的收入達人民幣99.9百萬元(佔園區服務總收入的8.7%)，與2020年同期的人民幣84.4百萬元相比，增長18.3%。

(4) 物業資產管理服務的收入達人民幣301.3百萬元(佔園區服務總收入的26.1%)，與2020年同期的人民幣233.1百萬元相比，增長29.2%。

(5) 文化教育服務的收入達人民幣232.7百萬元(佔園區服務總收入的20.2%)，與2020年同期的人民幣112.1百萬元相比，增長107.6%。

— Gross profit was RMB314.6 million, an increase of 29.7% as compared with that of the same period of 2020, lower than the revenue growth rate. This was mainly due to the fact that the structure of the products in this segment was still in optimization and adjustment, and the revenue from community living products and services continued to increase as a percentage of this segment, which might have a certain impact on the gross profit of community living services, but was expected to become more stable gradually.

— 毛利為人民幣314.6百萬元，與2020年同期相比增長29.7%，低於收入增長率。主要原因是該分部產品的結構仍在優化調整階段，園區產品與服務收入佔此分部比例持續增加，可能將對園區服務毛利造成一定影響，但預期會日趨穩定。

### Six months ended 30 June

截至6月30日止六個月

		2021 2021年			2020 2020年	
		Revenue 收入	% of total 佔總額%	Y/Y % 同比%	Revenue 收入	% of total 佔總額%
		RMB'000 人民幣千元			RMB'000 人民幣千元	
Community products and services	園區產品和服務	438,224	38.0	64.8	265,948	35.1
Home living services	居家生活服務	82,458	7.0	33.9	61,592	8.1
Community space services	園區空間服務	99,889	8.7	18.3	84,448	11.2
Property asset management services	物業資產管理服務	301,259	26.1	29.2	233,092	30.8
Cultural & education services	文化教育服務	232,653	20.2	107.6	112,076	14.8
Total	總計	1,154,483	100	52.5	757,156	100



In light of the living needs of property owners, the Group continued to establish a living service platform with the integration of five ecosystems, including culture and education, health and elderly care, new retail, home services and asset operation, into one, as well as online and offline integration. During the Period, we continued to optimize our service mix, focus on core ecosystems and enhance operating capacity based on strategic planning and actual conditions, of which:

— *Community products and services:*

During the Period, the Group relied on the support of the “Convenience + Relationship” community retail system and continued to drive the growth of its community retail business by focusing on the demand for basic living products through offline scenarios and online operations and by effectively utilizing the “Greentown Fresh” app, the “Greentown Life” APP, community warehouses and “Community Bazaar”. During the Period, through the segmentation of community retail business and its customers, we provided targeted products in line with customers’ needs, and constantly optimized the product and supply system, to create Greentown “gold standard” and “black standard” products. At the same time, we built a sharing platform for community living through the continuous promotion of the public health examiner and other models.

— *Home living services:*

Based on the “Four Seasons Housekeeping” home service platform, we will accelerate the integration of existing home life service products, complete pilot sites in core regions and expand nationwide through the self-operated + business cooperation model, and build a home care service system. In terms of “property services + home-based elderly care services”, the Group has started from the operation of the existing elderly care projects, and front-loaded the living scenes of recreation and rehabilitation, thereby reducing the pressure of profitability in the latter stage of operation while gradually realizing sustainable quality operation and developing the export of the recreation and rehabilitation service system. During the Period, the Group’s “Chunling Kangyang” was awarded the title of “China’s Top Ten Brands for the Elderly” jointly by the China Health Union Health Research Institute (中健聯康養研究院) and other third party institutions.

圍繞業主的生活需求，本集團持續構建以文化教育、健康養老、新零售、到家服務、資產運營等五大生態於一體、線上線下相融合的生活服務平台。期內，我們根據戰略規劃和實際情況不斷優化服務組合、聚焦核心生態、提升運營能力。其中：

— *園區產品和服務：*

期內，本集團依托於「便利+關係」社區零售體系的支撐，圍繞基礎生活產品需求，通過線下場景+線上運營的方式，有效運用「綠城生鮮」小程序、「綠城生活」APP、社區前置倉及「社區市集」等載體，持續推動社區零售業務的增長。期內，我們通過對社區零售業務及其客戶的細分，針對性提供符合客戶需求的產品，並不斷優化產品及供應體系，打造綠城「金標」「黑標」產品。同時，通過持續推廣業主體驗官等模式，構建社區生活共享平台。

— *居家生活服務：*

以「四季管家」到家平台為依托，加快現有居家生活服務產品的融合，通過自營+商家合作的模式，在核心區域完成試點並推廣至全國，構建入戶服務體系。於「物業服務+居家養老服務」方面，本集團從已有的養老項目運營出發，將康養生活場景前置化，減輕後期運營盈利壓力的同時逐步實現持續品質化經營，並開展康養服務體系的輸出。期內，集團旗下「椿齡康養」榮獲由中健聯康養研究院等第三方機構聯合頒發的中健聯·2021中國養老品牌榜「中國養老十大品牌」稱號。





### — Community space services:

With the limitations of the traditional community space services, we integrated the online and offline resources (including advertising, marketing activities, markets activities), continuously extended the community space services' boundary. At the same time, all business systems of the Group were connected and enabled to form the whole chain community space services system, which pushed the transformation and upgrading of community space services' products, and was actually exported to third party customers. For example, the joint movement market active products brand marketing, promoting education, elderly health and other business, increasing offline activities, etc.

### — Property asset management services:

Replacement services and asset management (e.g. parking space business) are the largest sources of income of this segment. Revenue for the first half of 2021 reached RMB301.3 million, representing an increase of 29.2% compared to the same period in 2020, of which revenue from replacement services increased by 55.9% compared to the same period in 2020. The replacement business has been extensively developed in communities of Green City to increase its market share, and through focusing on developing cities and incubating secondary cities, the business management and expansion capability of cities has been enhanced. The development of diversified products targeting customers with high net worth, including the expansion of non-restricted projects such as high-end properties, apartments and large flats, the increase in market share of rental business and the breakthrough in new housing business in first and second tier cities led to the rapid growth of the replacement business in the first half of the year.

### — 園區空間服務：

面對物業項目傳統空間業務的局限性，通過整合項目線上線下各觸點資源（包括廣告投放、營銷活動、市集活動等），不斷拓寬園區空間業務服務邊界；同時，聯動和賦能本集團內各業務體系，形成全鏈路空間服務體系，推動園區空間服務產品體系的轉型升級，並實現向第三方客戶的輸出。如，聯動市集活動品牌營銷，推廣教育、康養等業態，增加線下活動觸點等。

### — 物業資產管理服務：

置換服務及資產管理（如車位業務）是此分部的主要收入來源。2021年上半年收入達301.3百萬元，與2020年同期相比增長29.2%，其中置換服務收入比2020年同期增長55.9%。置換業務深耕綠城園區，提升市場佔有率，通過以重點深耕城市為中心，孵化副城，提升城市業務管理拓展能力。針對高淨值客戶，發展多元化產品，包括拓展豪宅、公寓、大平層等非限購性質項目，提升租賃業務市佔率以及在一二線城市新房業務的突破，使上半年置換業務有了快速增長。



### — Culture & education services:

Focusing on the branding of the Group's childcare services, we will continue to improve the core competitiveness of our cultural & education services. While strengthening the operational efficiency of self-operated childcare centers and other facilities, we continue to promote the development of a light-asset operation model. On the one hand, we will continue to cooperate with the government, universities and high-quality enterprises on light asset projects. During the Period, there were 5 new government and utility co-operative projects. On the other hand, we will accelerate the expansion of market-oriented childcare services in mid-to-high-end and high-end positioning projects to continue to consolidate the Group's competitive advantage in the mid-to-high-end market. During the Period, with further mitigation of the impact of the COVID-19 pandemic in China and overseas, the occupancy rate of the respective communities increased significantly. However, since the end of June 2021, due to the increasing severity of the COVID-19 pandemic in Australia, the development of MAG's operations in Australia and the new development community will be affected by the pandemic and government policies, and there is a certain degree of uncertainty.

### Consulting services — 14.6% of total revenue, 25.5% of total gross profit

During the Period, we continued to focus on the full life cycle of real estate, and continuously improve the organic growth and strengthen core competitive advantages of consulting services through quality resource integration, standardized system construction and business innovation, thereby achieving:

- Revenue grew by 31.2% to RMB815.8 million, from the same period of 2020 that was RMB621.9 million.

### — 文化教育服務：

聚焦本集團托育服務品牌的塑造，不斷提高文化教育服務的核心競爭力。在強化自營托育園等運營效率的同時，持續推進輕資產運營模式的發展。一方面，繼續開展與政府、高校及優質企業的輕資產項目合作。期內，新增政府及事業單位合作運營項目5個。另一方面，加快市場化托育服務在中高端、高端定位項目的拓展，繼續鞏固本集團在中高端市場的競爭優勢。期內，隨著國內外新冠疫情影響的進一步緩解，各自營園區的滿園率均有顯著上升。但自2021年6月末以來，澳大利亞新冠疫情日趨嚴峻，MAG位於澳大利亞的經營園所及新拓園的發展將受疫情及政府政策影響，存在一定的不確定性。

### 諮詢服務 — 佔總收入14.6%，佔總毛利25.5%

期內，我們繼續圍繞房地產全生命週期，通過優質資源整合、標準化體系建設與業務創新，持續提升諮詢服務的內生增長，強化諮詢服務核心競爭優勢。實現：

- 收入為人民幣815.8百萬元，較2020年同期的人民幣621.9百萬元增長31.2%。

### Six months ended 30 June

截至6月30日止六個月

		2021 2021年			2020 2020年	
		Revenue 收入	% of total 佔總額%	Y/Y % 同比%	Revenue 收入	% of total 佔總額%
		RMB'000 人民幣千元			RMB'000 人民幣千元	
Property under construction services	在建物業服務	641,702	78.7	30.1	493,420	79.3
Management consulting services	管理諮詢服務	174,092	21.3	35.5	128,457	20.7
<b>Total</b>	<b>總計</b>	<b>815,794</b>	<b>100</b>	<b>31.2</b>	<b>621,877</b>	<b>100</b>

— Gross profit margin was 35.2%, slightly lower than 37.0% for the same period of 2020, but it has improved from 32.6% for the year 2020. This was mainly due to a decrease in gross margin in the property under construction services segment as market competition intensified.

— 毛利率為35.2%，比2020年同期的37.0%略有下降，但較2020年全年的32.6%有所改善。主要是因為隨著市場競爭加劇，在建物業服務板塊毛利率有所下降。

### Six months ended 30 June

截至6月30日止六個月

		2021 2021年			2020 2020年	
		No. of projects 項目個數	Average income/ project 平均收入 /項目	Y/Y % 同比%	No. of projects 項目個數	Average income/ project 平均收入 /項目
			RMB'000 人民幣千元			RMB'000 人民幣千元
Property under construction services	在建物業服務	940	682.6	22.1	770	640.8
Management consulting services	管理諮詢服務	523	332.9	4.8	499	257.4



### — Property Under Construction Services

Our revenue reached RMB641.7 million, a y/y increase of 30.1% from the same period of 2020. The business growth rate gradually recovered mainly because the COVID-19 pandemic subsided during the Period. Since the transformation of E.O Experience Center, from 101 Contact Points, 399 Beautiful Service Moments to the iterative upgrade of seven-second service, we have always focused on the site experience, focusing on the standardisation of basic services to bring the ultimate service experience to customers, and at the same time, we have also introduced a quality control mechanism to achieve continuous improvement of service quality.

### — Management Consulting Services

Our revenue reached RMB174.1 million, an increase of 35.5% compared with the same period of 2020, which maintained a high growth rate. On the one hand, it was because we relied on the client resources of property consulting projects, intensified and launched property consulting services, and built product reputation while using external teams to make substantial sales. On the other hand, the alliance business has upgraded its product spectrum to form three lines of products, namely Green Alliance, China Quality, and Alliance Academy. With online and offline training as the contact point, the alliance business will focus on small property companies with backgrounds of state-owned enterprises, central enterprises and real estate developers, and turn customers into in-depth cooperation models while exporting standardised basic training services and customised training services, thereby bringing about business expansion.

### — 在建物業服務

收入達人民幣641.7百萬元，與2020年同期相比增長30.1%。主要因期內COVID-19疫情緩解，業務增速逐漸恢復。自案場服務轉型E.O體驗中心以來，從101觸點、399美好服務瞬間再到七秒服務的迭代升級，始終聚焦場景體驗，聚焦基礎服務標準化，給客戶帶來極致化服務體驗，同時我們也導入了品質管控機制，實現服務品質的持續提升。

### — 管理諮詢服務

收入達人民幣174.1百萬元，與2020年同期相比增長35.5%，依然保持了一個較高的增長率。一方面，是因為我們依託於物業諮詢項目客戶資源，深化並推出房地產諮詢服務，打造產品口碑的同時，利用外部團隊做大業績。另一方面，聯盟業務升級產品圖譜，形成綠聯盟、中物品質、聯盟學院三線產品，以線上線下培訓為觸點，圍繞具有國企、央企和房地產開發商背景的小型物業公司，在輸出標準化基礎培訓服務和定制化培訓服務的同時，將客戶轉化為深度合作模式，進而帶來業務的擴張。

### The risk of business operation being affected by the COVID-19 epidemic

As the duration of the COVID-19 epidemic cannot be ascertained, and considering that MAG, a subsidiary of the Company, may be further affected by the epidemic in its main business location, it brings uncertainty on the operation of the Group. We will closely monitor the situation of the COVID-19 epidemic in the main business locations, including local policies, etc., to assess its impacts on the Group in areas such as business, finance and operation, and formulate corresponding response strategies. In the meantime, we will enforce strictly the prevention and control measures in accordance with the requirements of the epidemic situation and use our best efforts to ensure the continuous and stable operation of the Group.

### Foreign exchange risks

The Group conducts substantially all of its business in Mainland China, with most of the transactions conducted in Renminbi. Therefore, the Group is exposed to limited foreign currency exchange rate risk. During the Period, a domestic subsidiary of the Group signed forward foreign exchange contracts with a domestic commercial bank as a foreign exchange management arrangement. Other than this, the Group has not employed any major financial instruments for hedging purposes or engaged in any significant financial instruments such as forward foreign exchange contracts for foreign exchange hedging purposes during the Period. As the operation of MAG, a subsidiary of the Company, is conducted primarily in Australian dollars and the proceeds from Such Financing are in HK dollars, the depreciation or appreciation of the HK dollar and the Australian dollar and the adjustment of interest rates will have impact on the Group's performance. The Group will continue to closely monitor its exposure to exchange rate and interest rate risks and actively explore foreign exchange hedging options with major banks, and may employ derivative financial instruments to hedge against risks when necessary.

### 業務運營受新冠肺炎疫情影響的風險

鑒於 COVID-19 疫情的結束時間尚存在不確定性，同時考慮到本公司附屬公司 MAG 受其主營業務所在地疫情的影響可能會進一步加劇，會對本集團經營帶來不確定性。我們將密切關注主要業務經營地區有關 COVID-19 疫情的相關情況，包括地方政策等，以評估其對本集團業務、財務、經營上的影響，並制定相應的應對策略。同時，我們將嚴格按照疫情要求做好防控工作，並持續做好各項經營管理工作，盡最大努力確保本集團持續、穩健運營。

### 外匯風險

本集團主要集中於中國經營業務，絕大部分業務以人民幣進行。因而承受的外匯風險有限。期內，本集團一家境內附屬公司與境內商業銀行簽訂了有關遠期外匯買賣合同，作外匯管理安排。除此之外，本集團未使用任何金融工具作對沖用途，也未訂立任何遠期外匯買賣合同以作外匯風險對沖用途。由於本公司附屬公司 MAG 的業務主要以澳元進行及該等融資募集的資金為港元，因而港元及澳元的貶值或升值及利率調整將會影響本集團的業績。本集團將堅持密切監察所涉及的匯率風險及利率風險，積極與各大銀行探討外匯對沖方案，於有需要時利用衍生金融工具對沖所涉及的風險。

### Acquisition and future prospects

We adhered to the acquisition and investment strategy of “adherence to robustness overall while focusing on synergies with existing businesses”. When considering whether to proceed with an acquisition, the Company focuses on factors such as the extent to which the target company’s business fits in the Group’s business, whether the target company can increase the Group’s market shares in key regions, the extent to which the target company contributes to the project scales of the Group. At the same time, the Company pays attention to details such as the target company’s demands for life service outputs, whether it can improve the coverage density of life service of the Group, and acquisition consideration.

In recent years, in order to cultivate and accelerate the development of the core business of community service, we have made relatively frequent and active acquisitions in the community service sectors. Through two to three years of intensive cultivation, we have initially completed the preliminary layout and will enter a stage of endogenous growth capacity cultivation. However, the scale of competition in the property industry has been increasingly intensified, our product and service capabilities need to be supported in quantity if we want to continue to firmly occupy the first echelon of the industry. We will search for opportunities more proactively and cautiously, for the acquisition of and equity cooperation with high quality property companies and property upstream and downstream companies which synergise with our strategy, and increase the overall scale of our property management and project reserves through obtaining the equity interest or control of such target companies.

As mentioned in this report, we raised funds through Such Financing, which will be used primarily for strategic investments, mergers and acquisitions, and the building and development of our core business capabilities. We will pay more attention to merger and acquisition opportunities in core business to further strengthen the Group’s competitiveness in these businesses. We will not only ensure endogenous growth, but also assist in equity merger and acquisition, joint venture, etc. to bring about steady and sustained growth of our performance and maintain the scale of the Group’s business in the industry.

Of course, we will not blindly pursue the linear expansion of scale, but will focus on high quality scale growth. Next, we will adhere to the consistent acquisition strategy, continue to focus on the market, capture appropriate acquisition opportunities, accelerate the realization of the Group’s “happy life service provider” platform strategic objectives.

### 收購及未來展望

我們一貫秉承「總體堅守穩健同時注重與現有業務協同效應」的收購與投資策略。本公司進行收購時重點考慮標的公司與集團業務的契合度、是否能夠提升集團於重點佈局區域的市場份額、標的公司對本集團規模的貢獻程度等因素；同時關注標的公司對生活服務輸出的需求程度、能否提升集團生活服務的覆蓋密度以及有關收購對價等內容。

近幾年，為培育及加快園區服務核心業務的發展，我們在園區服務板塊的收購相對頻繁及積極，通過兩至三年的深入耕耘，我們已初步完成了先期佈局，後續將進入一個內生增長能力培養的階段。然而物業行業競爭規模不斷加劇，我們的產品力和服務力要繼續牢牢佔據行業第一梯隊，需要保持量的支撐。我們將秉承積極、審慎的策略去搜尋優質的、與我們有戰略協同的物業公司或者是物業上下游公司的收購及股權合作機會，通過獲得該等標的公司股權或控制權的方式，增加我們整體物業管理規模及項目儲備。

誠如本報告提述，我們通過該等融資募集資金，該等資金將主要用於戰略投資、併購，以及我們核心業務能力的建設及培育等方面。我們會加大關注核心業務的併購機會，進一步強化本集團於該等業務上的競爭力。我們會在確保內生增長的同時輔助以股權併購、合資新設等方式，帶來我們業績的穩步持續增長及行業內規模體量的維持。

當然，我們不會一味追求規模的線性擴張，更將注重有品質的規模增長。接下來，我們將秉承一貫的收購策略，繼續關注市場，捕捉合適的收購機會，加快促進本集團「幸福生活服務商」平台戰略目標的實現。

### Employees and remuneration policies

The Group has established its human resources policies and systems to provide a wide range of training and personal development programmes to its employees. The remuneration package offered to the staff is in line with the duties and the prevailing market terms. Discretionary bonuses based on individual performance will be paid to employees as recognition of and reward for their contributions. Staff benefits, including pension, medical coverage, share options to be granted under the Company's share option scheme and provident funds are also provided to employees of the Group.

As at 30 June 2021, the Group had 33,112 employees, an increase of 11.0% from that as at 30 June 2020, which was lower than the growth rate of 20.7% in managed GFA during the Period; the total staff cost was RMB1,807.5 million, a growth rate of 30.8% from RMB1,382.2 million for the same period of 2020, which was higher than the growth rate of 27.2% in revenue during the Period. This was mainly due to the impact of the government's policy on exemption of social insurance premiums for employees for the same period in 2020, as well as salary increases due to staff growth during the Period and the impact of the Group's policy of implementing a people-oriented and common prosperity compensation policy for grassroots employees.

### Interim dividend

The Board resolved not to declare any interim dividend for the six months ended 30 June 2021.

### Contingent liabilities

The Group did not have any significant contingent liabilities as at 30 June 2021.

### Treasury policy

To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

### Pledged assets of the Group

As at 30 June 2021, MAG has a loan of AUD\$29.0 million (equivalent to approximately RMB140.7 million) from a bank for its business needs and has secured certain property, plant and equipment held by it (the carrying amount was AUD\$68.6 million, equivalent to approximately RMB333.0 million) as collateral.

Save as disclosed above, during the Period, there was no pledged asset of the Group.

### 僱員及薪酬政策

本集團根據制定的人力資源政策及體制，為員工提供多元化培訓及個人發展計劃。向員工發放之酬金待遇按其職務及當時市場標準釐定，根據僱員表現支付予僱員酌情花紅，根據僱員職務及業績表現授予及釐定其期權，以表揚及回報其貢獻。本集團亦同時向僱員提供僱員福利，包括養老金、醫療保障根據公司購股權計劃授予的購股權及公積金。

於2021年6月30日，本集團有33,112名員工，較2020年6月30日增長11.0%，低於期內在管面積的增長率20.7%；總員工成本人民幣1,807.5百萬元，較2020年同期的人民幣1,382.2百萬元增長30.8%，略高於期內收入的增長率27.2%，主要是由於2020年同期政府對員工社保減免政策影響，期內人員增長帶來的薪資增長，及集團實行以人為本、共同富裕的基層員工薪酬政策影響。

### 中期股息

董事會決議不宣派截至2021年6月30日止六個月的任何中期股息。

### 或然負債

於2021年6月30日，本集團並無任何重大或然負債。

### 財政政策

為管理流動資金風險，董事會緊密監控本集團之流動資金狀況，確保本集團資產、負債及其他承擔之流動資金架構可應付不時之資金需求。

### 本集團資產抵押

於2021年6月30日，MAG因經營需要已向銀行貸款澳元29.0百萬元（等同於約人民幣140.7百萬元），並以其持有的若干物業、廠房及設備（賬面價值為澳元68.6百萬元，等同於約人民幣333.0百萬元）作抵押。

除上述披露外，期內本集團概無資產抵押。

### OBJECTIVES

Transparency in corporate information forms part of the basis for investors' confidence towards listed companies, though it is also the responsibility of public companies. The Company believes that a stable, diversified shareholders base in which communication is effective is essential to facilitate shareholders value creation and stabilize share price performance, and is a valuable intangible asset for the Company. Investor relation is the important bridge of two-way communication between shareholders, investment institutions and the public at one end, and the listed company at the other end. In compliance with the Listing Rules, the Company provides regular, real-time, accurate and complete corporate information and updates to the public. This should facilitate shareholders and the investors alike to understand the Company's operation, value, and status of business development. Should this be well co-ordinated, this will contribute to the establishment of a long term and mutual relationship between the Company and the shareholders and the public. In the meantime, the Company is able to make known of its corporate culture, business philosophy, strategy and planning, industry changes, etc. This would enable shareholders and the public to appreciate the Company's position in the industry, business model and competitive advantages, differentiating the Company from its peers further. Internally, the Company takes shareholders' and the public's independent and valuable opinion seriously. The Company would listen and consider their views, aiming to further enhance the Company's corporate governance.

### CAPITAL MARKET RECOGNITION

Through various communication channels, the Company has proactively built effective and two-way relationships with shareholders, investors, fund managers, analysts, other related parties in the capital markets and the public. The Company is very honoured to receive many recognitions in the capital market. The Company became the subject of the reports prepared by 24 domestic and international brokers.

### 目標

企業資訊透明度是投資者對上市公司建立信心的基礎之一，也是公眾公司的義務。公司相信一個溝通有效、穩定、多元化的股東基礎是有利於締造股東價值，穩定股價表現的，也是公司不可多得的一個無形資產。而投資者關係應該是上市公司和股東、投資機構、公眾雙向溝通的重要橋樑。對外，公司在符合上市規則的前提下，提供定期、即時、準確和完整的企業資訊及更新，讓股東和廣大投資者可以有機會瞭解公司運作、價值和業務發展情況。配合得宜的話，這將助力公司和股東、公眾等建立長遠、互動的關係。同時，公司可以傳遞自身的企業文化、經營理念、戰略規劃、行業的變化等，讓股東和公眾更清楚掌握公司的行業定位、經營模式和競爭優勢，進一步體現跟同行的差異。對內，公司非常重視股東和公眾的獨立而寶貴意見，會慎重聽取和考慮，希望能進一步提升公司的企業治理。

### 資本市場的認可

本公司通過多種渠道主動與股東、投資者、基金經理、分析師、資本市場的各方及公眾建立了有效互動的關係。公司很榮幸得到資本市場的厚愛和認可。公司獲得了24家國內和國際的券商為我們撰寫報告。



## MAJOR COMMUNICATION CHANNELS

1. “WeChat Official Account” — the Company’s latest news will be updated periodically;
2. Various types of investor marketing activities organized by brokers and investment banks;
3. Reverse roadshows — regularly and proactively invite investors to visit the headquarters of our Group and the communities we manage to conduct onsite research;
4. Results announcements and public briefings twice a year; and
5. Media reports.

### 1. WeChat Official Account — “綠城服務 2869IR” (only available in Chinese version)

In order to maintain timely communication with the market, the Company has set up the WeChat Official Account, covering three main aspects: investment market, business development, and owners’ feedback. It is to keep the market and the investors informed of the latest business development in the business segments of the Company. The contents include analyst reports, media coverage, awards, strategic cooperation, takeover, new business plan, development and growth of existing businesses, etc. We maintain information disclosure and transparency as much as possible in a reasonable and legally compliant manner.

### 2. Various marketing activities organized by brokers and investment banks

The Company has participated in various roadshows and conferences organized by brokers and investment banks in China, met with a large number of investment institutions, and actively maintained communication with the market. The Company is pleased to interact with the investors and keep them informed of its business development. During the Period, the Company met with 260 investors in total (including repeated visits) through conference calls.

## 主要溝通渠道

1. 微信公眾號 — 定期更新一次公司最新情況；
2. 券商及投行組織籌辦的各類投資人推廣活動；
3. 反向路演 — 定期主動邀請投資人來集團總部參觀，及在管園區實地調研；
4. 每年兩次的業績公告及發佈會；以及
5. 媒體報導。

### 1. 微信公眾號 — 「綠城服務 2869IR」 (只有中文版本)

為了能夠保持跟市場溝通的時效性，公司開通了官方微信公眾號，分為投資市場、業務發展和業主回饋三個主要板塊。按照公司的業務分類，將最新的業務開展情況通知市場和投資者。內容涵蓋了分析師報告、媒體關注、所獲獎項、戰略合作、公司收購、新業務佈局、現有業務開展和推進等。在合理合規的前提下，最大限度地保持資訊的公開和透明度。

### 2. 券商及投行組織的各類推廣活動

公司多次參加券商和投行組織在境內的路演和研討會，與大量的投資機構見面，並積極與市場保持溝通，非常樂意與投資者交流，將公司業務的開展情況通知投資者。期內，公司共計與260位的投資者(包括重複見面的)通過電話會議溝通。

Date 日期	Organizer 組織者	Events 會議名稱	Venue 地點
2021.1.12	Nomura 野村證券	Virtual China Property Management Corporate Day 2021年中國物管日	Online 線上
2021.1.13	Morgan Stanley 摩根士丹利	Virtual China Cyclical Corporate Day 中國週期性企業日	Online 線上
2021.1.14–2021.1.15	CLSA 中信里昂	China Property Management Access Day 中國物管日	Online 線上
2021.1.19	UBS 瑞銀	UBS Greater China Conference 2021 第二十一屆瑞銀大中華研討會	Online 線上
2021.4.13	CITIC 中信證券	Quarterly Summit 季度策略會	Shanghai 上海
2021.4.15	Haitong Scotties 海通證券	2021 Spring Summit 2021年春季策略會	Hangzhou 杭州
2021.5.26	Morgan Stanley 摩根士丹利	Virtual China Summit 線上中國峰會	Online 線上
2021.6.2	Nomura 野村證券	Nomura Investment Forum 2021 2021野村投資論壇	Online 線上
2021.6.3	CITIC 中信證券	Capital Market Forum 2021 2021年資本市場論壇	Nanjing 南京
2021.6.8	Goldman Sachs 高盛	Goldman Sachs Inaugural Property Management Day 高盛首屆物業管理日	Online 線上
2021.6.17	CICC 中金	Second Half of 2021 Investment Summit 2021下半年投資策略會	Shanghai 上海
2021.6.23	CITI 花旗	Asia Pacific Property Conference 2021 2021亞太地產研討會	Online 線上
2021.6.25	SWS 申萬宏源	2021 Summer Summit 2021夏季策略會	Chengdu 成都

### 3. Reverse roadshow and open day activities — regularly invite shareholders and investors to visit our headquarters and the communities we manage to inspect our business

During the Period, the Company held several open day activities and proactively conducted reverse roadshows, inviting investors, fund managers, analysts and media to visit our headquarters as well as communities under our management and conduct on-site research and inspection. It is an opportunity to showcase our various services and operation openly to the capital market, and follow up with management discussion. Due to the impact of COVID-19 epidemic, the Company organized 19 on-site visits in total during the Period.

### 3. 反向路演和開放日活動 — 定期邀請股東及投資者來訪總部及在管園區，考察業務

期內，公司多次舉辦開放日活動，主動開展反向路演活動，邀請投資人、基金經理、分析師和媒體，來訪總部及在管園區，實地調研考察，是公開透明地向資本市場展示公司的各項服務和運營，並與管理層進行討論的機會。因COVID-19疫情影響，期內，公司一共組織了19次實地考察活動。

**No. of reverse roadshows**  
反向路演數量

		2017.6.30	2018.6.30	2019.6.30	2020.6.30	2021.6.30
No. of activities	組織次數	10	22	26	10	19
No. of visitors	參加人數	127	83	58	25	79

### 4. Results announcements and public briefings twice a year

The two results announcements followed by public briefings conducted in the financial year are great opportunities for the Company to meet with a large number of shareholders and investors and discuss business and prospects directly. Therefore, the Company actively introduces and analyzes the Company's overall situation, as well as the business operation of the three service lines in great detail. The effect of the communication is noticeable.

### 4. 每年兩次業績公告及發佈會

每年兩次業績公告和隨後的發佈會都是寶貴的機會，讓公司和大量的股東和投資者見面，直接討論業務和發展。因此，公司都是主動和詳細地介紹和分析公司總體情況，以及三個業務線的運營情況，溝通效果顯著。

### 5. Investment report from brokers and investment banks

The Company is honoured to be recognized by the capital market. During the Period, the Company became the subject of 40 reports prepared by such brokers. Some of the ratings are shown below:

### 5. 券商及投行的投資報告

公司深感榮幸，獲得資本市場青睞。期內，公司共獲得該等券商為我們撰寫報告40份。部分評級展示如下：

No. 編號	Brokers 券商	Rating 評級
1	Morgan Stanley 摩根士丹利	Add 增持
2	Zhongtai Securities 中泰證券	Add 增持
3	CITI 花旗集團	Buy 買入
4	CLSA 中信里昂	Buy 買入
5	Nomura 野村證券	Buy 買入
6	CITIC 中信證券	Buy 買入
7	Guosheng Securities 國盛證券	Buy 買入
8	Tianfeng Securities 天風證券	Buy 買入
9	Huatai HK 華泰金融控股	Buy 買入
10	HSBC 滙豐集團	Buy 買入
11	Everbright Securities 光大證券	Buy 買入
12	First Shangahi 第一上海	Buy 買入
13	Soochow Securities 東吳證券	Buy 買入
14	DBS 星展銀行	Buy 買入
15	Northeast Securities 東北證券	Buy 買入
16	SWS 申萬宏源	Buy 買入
17	CMBI 招銀國際	Hold 持有
18	Jefferies 傑富瑞	Hold 持有
19	Huachuang Securities 華創證券	Recommend 強推
20	Dongxing Securities 東興證券	Recommend 強推
21	CICC 中金公司	Outperform 跑贏大市
22	Haitong Securities 海通國際	Outperform 跑贏大市
23	Credit Suisse 瑞信	Outperform 跑贏大市
24	Goldman Sachs Gao Hua 高盛高華	Neutral 中性
25	BAML 美銀美林	Neutral 中性
26	Industrial Securities 興業證券	Prudent Recommend 審慎推薦
27	CRIC 克爾瑞證券	Prudent Recommend 審慎推薦



### CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code (the “**Corporate Governance Code**”) contained in Appendix 14 to the Listing Rules as its own code of corporate governance.

During the six months ended 30 June 2021, the Company was in compliance with all applicable code provisions set out in the Corporate Governance Code, and has adopted most of the recommended best practices set out in the Corporate Governance Code.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 to the Listing Rules as its own code of conduct for securities transactions by the Directors. Specific enquiry has been made to all Directors and each of the Directors has confirmed that he/she has complied with the standards set out in the Model Code during the six months ended 30 June 2021.

### CHANGE OF DIRECTORS’ AND SENIOR MANAGEMENT’S INFORMATION

Reference is made to the announcement of the Company dated 21 June 2021. As a result of an internal reallocation of responsibilities of senior management, Mr. Wu Zhihua, an executive Director, ceased to serve as the Chief Executive Officer and the Chief Financial Officer of the Company; Ms. Jin Keli was appointed as the Chief Executive Officer and the Chief Financial Officer of the Company with effect from 21 June 2021. The Board considers that the above mentioned adjustment to the functions and responsibilities of Directors and senior management is in line with the overall strategic planning and business development of the Group.

Reference is made to the announcement of the Company dated 20 July 2021. Mr. Wang Guangjian resigned on 20 July 2021 as a non-executive Director. On the same day, Mr. Zeng Yiming has been appointed as a non-executive Director with a term of 3 years and can be automatically renewed upon expiration. Mr. Zeng will hold office until the first general meeting of the Company after his appointment, at which Mr. Zeng will retire and be eligible for re-election.

Save as disclosed above, the Directors confirmed that no other information is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### 企業管治常規

本集團致力於維持高標準的企業管治，以維護本公司股東的利益及加強企業價值和責任。本公司已採納上市規則附錄十四所載的企業管治守則（「**企業管治守則**」），作為其自身之企業管治守則。

於截至2021年6月30日止六個月期間，本公司已遵守企業管治守則之適用的所有守則條文，並採納了大部分其中所載的建議最佳常規。

### 董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「**標準守則**」），作為董事進行證券交易之行為守則。經向全體董事作出特定查詢後，所有董事確認彼等於截至2021年6月30日止六個月期間已遵守標準守則所載之準則。

### 有關董事及高級管理層的資料變動

茲提述本公司日期為2021年6月21日的公告，基於高級管理層內部分工調整，執行董事吳志華先生不再擔任本公司之行政總裁及首席財務官；金科麗女士獲委任為本公司之行政總裁及首席財務官，於2021年6月21日生效。董事會認為上述董事及高級管理層職能調整符合本集團整體戰略規劃及業務發展需要。

茲提述本公司日期為2021年7月20日的公告，王光建先生已於2021年7月20日辭任非執行董事職務，曾益明先生已於同日獲委任為非執行董事，任期為3年，期滿可自動延續。曾先生之任期僅直至緊隨其委任後之本公司下一屆股東週年大會止，曾先生將於該會上退任，並符合資格膺選連任。

除上述披露者外，董事確認概無其他資料須根據上市規則第13.51B(1)條作出披露。



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

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

### 購買、出售或贖回本公司之上市證券

於期內，本公司及其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

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

As at 30 June 2021, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code are as follows:

### 董事及最高行政人員於股份、相關股份及債權證中擁有的權益及淡倉

於2021年6月30日，董事及本公司最高行政人員於本公司或其相關法團（定義見《證券及期貨條例》（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉）；或須記錄於本公司根據證券及期貨條例第352條存放之登記冊的權益及淡倉；或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

#### (i) Interests in Shares

#### (i) 於股份的權益

Name of Director/ Chief Executive Officer	Note	Capacity/ Nature of interest	Number of Shares (other than pursuant to equity derivatives)	Number of underlying shares held pursuant to the share options granted under the share option scheme adopted on 25 May 2018 根據於2018年 5月25日採納的 購股權計劃授出的 購股權項下所持的 相關股份數目	Approximate percentage of shareholding in the Company (%)	Long position/ Short position/ Lending pool
董事／最高 行政人員姓名	附註	身份／權益性質	股份數目 (依據股本 衍生工具除外)	購股權項下所持的 相關股份數目	約佔本公司的 股份百分比(%)	好倉／淡倉／ 可供借出的股份
Mr. Shou Bainian 壽柏年先生	(1, 3)	Interest in a controlled corporation 受控制法團權益	1,020,000,000	-	31.44	Long position 好倉
Ms. Xia Yibo 夏一波女士	(2, 3)	Interest in a controlled corporation 受控制法團權益	1,020,000,000	-	31.44	Long position 好倉
Ms. Li Hairong 李海榮女士	(4)	Interest in a controlled corporation 受控制法團權益	423,868,339	-	13.06	Long position 好倉
	(5)	Interest of spouse 配偶權益	28,000,000	-	0.86	Long position 好倉
	(6)	Beneficial Interest 實益權益	-	800,000 (underlying Shares under the share options) (購股權項下的 相關股份數目)	0.02	Long position 好倉

Name of Director/ Chief Executive Officer	Note	Capacity/ Nature of interest	Number of Shares (other than pursuant to equity derivatives)	Number of underlying shares held pursuant to the share options granted under the share option scheme adopted on 25 May 2018 根據於2018年 5月25日採納的 購股權計劃授出的 購股權項下所持的 相關股份數目	Approximate percentage of shareholding in the Company (%)	Long position/ Short position/ Lending pool
董事/ 最高行政人員姓名	附註	身份/權益性質	股份數目 (依據股本 衍生工具除外)	購股權計劃授出的 購股權項下所持的 相關股份數目	約佔本公司的 股份百分比 (%)	好倉/淡倉/ 可供借出的股份
Mr. Yang Zhangfa 楊掌法先生	(7)	Beneficial Interest 實益權益	60,000,000	–	1.85	Long position 好倉
	(8)	Beneficial Interest 實益權益	–	2,020,000 (underlying Shares under the share options) (購股權項下的 相關股份數目)	0.06	Long position 好倉
Mr. Wu Zhihua 吳志華先生	(9)	Beneficial Interest 實益權益	22,320,000	–	0.69	Long position 好倉
	(10)	Beneficial Interest 實益權益	–	2,842,000 (underlying Shares under the share options) (購股權項下的 相關股份數目)	0.09	Long position 好倉
Mr. Chen Hao 陳浩先生	(11)	Beneficial Interest 實益權益	–	850,000 (underlying Shares under the share options) (購股權項下的 相關股份數目)	0.03	Long position 好倉
Ms. Jin Keli 金科麗女士	(12)	Beneficial Interest 實益權益	4,240,000	–	0.13	Long position 好倉
	(13)	Beneficial Interest 實益權益	–	1,810,000 (underlying Shares under the share options) (購股權項下的 相關股份數目)	0.06	Long position 好倉

### Notes:

- (1) Mr. Shou Bainian holds all issued shares in Lily International Investment Company Limited (“**Lily International Investment**”), which holds 39% of the issued shares in Orchid Garden Investment Company Limited (“**Orchid Garden Investment**”).
- (2) Ms. Xia Yibo holds all issued shares in Shenalan International Investment Company Limited (“**Shenalan International Investment**”), which holds 21% of the issued shares in Orchid Garden Investment. Ms. Xia Yibo is the spouse of Mr. Song Weiping. Therefore, Ms. Xia Yibo is deemed to be interested in the Shares which Mr. Song Weiping is interested in. Mr. Song Weiping holds all issued shares in Osmanthus Garden Investment Company Limited (“**Osmanthus Garden Investment**”), which holds 40% of the issued shares in Orchid Garden Investment.
- (3) Given Osmanthus Garden Investment, Lily International Investment and Shenalan International Investment are indirectly interested in the Shares through Orchid Garden Investment, Osmanthus Garden Investment, Lily International Investment and Shenalan International Investment are deemed to be parties acting in concert.

As such, Mr. Song Weiping, Mr. Shou Bainian and Ms. Xia Yibo, together with their respective holding companies (being Osmanthus Garden Investment, Lily International Investment and Shenalan International Investment), are all deemed to be interested in the total Shares directly held by Orchid Garden Investment (being 1,020,000,000 Shares in total).

- (4) Ms. Li Hairong holds all issued shares in Lilac International Investment Company Limited (“**Lilac International Investment**”). Accordingly, Ms. Li Hairong is deemed to be interested in the total Shares directly held by Lilac International Investment.
- (5) Ms. Li Hairong is the spouse of Mr. Ju Jianhua. Therefore, Ms. Li Hairong is deemed to be interested in the Shares which Mr. Ju Jianhua is interested in. Mr. Ju Jianhua is one of the grantees under the Pre-IPO Share Award Scheme and is beneficially interested in the Shares.
- (6) Ms. Li Hairong is the holder of the share options.
- (7) Mr. Yang Zhangfa is the beneficial owner of the Shares.
- (8) Mr. Yang Zhangfa is the holder of the share options.
- (9) Mr. Wu Zihua is the beneficial owner of the Shares.
- (10) Mr. Wu Zihua is the holder of the share options.
- (11) Mr. Chen Hao is the holder of the share options.
- (12) Ms. Jin Keli is the beneficial owner of the Shares.
- (13) Ms. Jin Keli is the holder of the share options.

### 附註：

- (1) 壽柏年先生持有 Lily International Investment Company Limited (「**Lily International Investment**」) 所有已發行股份，而 Lily International Investment 持有 Orchid Garden Investment Company Limited (「**Orchid Garden Investment**」) 的 39% 已發行股份。
- (2) 夏一波女士持有 Shenalan International Investment Company Limited (「**Shenalan International Investment**」) 所有已發行股份，而 Shenalan International Investment 持有 Orchid Garden Investment 的 21% 已發行股份。夏一波女士為宋衛平先生的配偶。因此，夏一波女士被視為於宋衛平先生持有的股份總數中擁有權益。宋衛平先生持有 Osmanthus Garden Investment Company Limited (「**Osmanthus Garden Investment**」) 所有已發行股份，而 Osmanthus Garden Investment 持有 Orchid Garden Investment 的 40% 已發行股份。
- (3) Osmanthus Garden Investment、Lily International Investment 及 Shenalan International Investment 透過 Orchid Garden Investment 間接擁有該等股份的權益，故此 Osmanthus Garden Investment、Lily International Investment 及 Shenalan International Investment 被視為一致行動人士。  
因此，宋衛平先生、壽柏年先生及夏一波女士連同彼等各自的控股公司（即 Osmanthus Garden Investment, Lily International Investment 及 Shenalan International Investment）被視為於 Orchid Garden Investment 直接持有的股份總數（即總共 1,020,000,000 股股份）中擁有權益。
- (4) 李海榮女士持有 Lilac International Investment Company Limited (「**Lilac International Investment**」) 所有已發行股份。因此，李海榮女士被視為於 Lilac International Investment 直接持有的股份總數中擁有權益。
- (5) 李海榮女士乃鞠建華先生的配偶。因此，李海榮女士被視為擁有由鞠建華先生擁有權益的股份的權益。鞠建華先生為首次公開發售前股份獎勵計劃的其中一名承授人，並實益擁有該等股份。
- (6) 李海榮女士為該等購股權的持有人。
- (7) 楊掌法先生為該等股份的實益擁有人。
- (8) 楊掌法先生為該等購股權的持有人。
- (9) 吳志華先生為該等股份的實益擁有人。
- (10) 吳志華先生為該等購股權的持有人。
- (11) 陳浩先生為該等購股權的持有人。
- (12) 金科麗女士為該等股份的實益擁有人。
- (13) 金科麗女士為該等購股權的持有人。



### (ii) Interests in associated corporations

Name of Director	Nature of interest	Name of associated corporation	Number of issued share capital interest 已發行股本權益數目	Approximate percentage of shareholding (%) 概約持股百分比(%)
董事姓名	權益性質	相聯法團名稱		
Mr. Yang Zhangfa	Beneficial interest	Shenyang Greentown Property Services Company Limited	N/A	20.00
楊掌法先生	實益權益	瀋陽綠城物業服務有限公司	不適用	20.00

Save as disclosed above, as at 30 June 2021, none of the Directors or chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be recorded in the register to be kept by the Company pursuant to section 352 of the SFO, or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

### (ii) 於相聯法團的權益

除上文披露者外，於2021年6月30日，概無董事及本公司最高行政人員於本公司或其相聯法團（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，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益及淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉）；或須登記於本公司根據證券及期貨條例第352條須予存置的登記冊內的任何權益或淡倉，或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

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

As at 30 June 2021, within the knowledge of the Directors, the following persons (other than the Directors or chief executive of the Company) had an interest or a short position in the shares or underlying shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

### 主要股東於股份及相關股份中擁有的權益及淡倉

於2021年6月30日，就董事所知，下列人士（董事及本公司最高行政人員除外）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分部須向本公司披露，並須記入本公司根據證券及期貨條例第336條須置存之登記冊內之權益或淡倉：

Name of Shareholder	Note	Capacity/ Nature of interest	Number of Shares	Approximate percentage of shareholding in the Company (%) 約佔本公司的股份百分比(%)	Long position/ Short position/ Lending pool
股東姓名／名稱	附註	身份／權益性質	股份數目		好倉／淡倉／可供借出的股份
Orchid Garden Investment	(1)	Beneficial interest 實益權益	1,020,000,000	31.44	Long position 好倉
Osmanthus Garden Investment	(1, 2)	Interest of controlled corporation 受控制法團權益	1,020,000,000	31.44	Long position 好倉

# Corporate Governance and Other Information

## 企業管治及其他資料



Name of Shareholder	Note	Capacity/ Nature of interest	Number of Shares	Approximate percentage of shareholding in the Company (%)	Long position/ Short position/ Lending pool
股東姓名／名稱	附註	身份／權益性質	股份數目	約佔本公司的 股份百分比(%)	好倉／淡倉／ 可供借出的股份
Mr. Song Weiping 宋衛平先生	(1, 2)	Interest of controlled corporation 受控制法團權益	1,020,000,000	31.44	Long position 好倉
Lily International Investment	(1, 3)	Interest of controlled corporation 受控制法團權益	1,020,000,000	31.44	Long position 好倉
Ms. Yao Huanjing 姚浣菁女士	(4)	Interest of spouse 配偶權益	1,020,000,000	31.44	Long position 好倉
ShenaLan International Investment	(1, 5)	Interest of controlled corporation 受控制法團權益	1,020,000,000	31.44	Long position 好倉
Lilac International Investment	(6)	Beneficial interest 實益權益	423,868,339	13.06	Long position 好倉
Mr. Ju Jianhua 鞠建華先生	(7)	Interest of spouse 配偶權益	424,668,339	13.09	Long position 好倉
	(8)	Beneficial interest 實益權益	28,000,000	0.86	Long position 好倉
Longfor Group Holdings Ltd 龍湖集團控股有限公司	(9)	Interest of controlled corporation 受控制法團權益	294,674,363	9.08	Long position 好倉
T. Rowe Price Associates, Inc. and its Affiliates	(10)	Beneficial interest 實益權益	169,239,572	5.22	Long position 好倉

### Notes:

(1) Orchid Garden Investment is owned as to 40.0%, 39.0% and 21.0% by Osmanthus Garden Investment, Lily International Investment and ShenaLan International Investment, respectively.

Given Osmanthus Garden Investment, Lily International Investment and ShenaLan International Investment are indirectly interested in the Shares through Orchid Garden Investment, Osmanthus Garden Investment, Lily International Investment and ShenaLan International Investment are deemed to be parties acting in concert.

As such, Osmanthus Garden Investment, Lily International Investment and ShenaLan International Investment (together with their respective sole shareholders, being Mr. Song Weiping, Mr. Shou Bainian and Ms. Xia Yibo, respectively), are all deemed to be interested in the total Shares directly held by Orchid Garden Investment (being 1,020,000,000 Shares in total).

### 附註：

(1) Orchid Garden Investment 由 Osmanthus Garden Investment、Lily International Investment 及 ShenaLan International Investment 分別擁有 40.0%、39.0% 及 21.0% 的權益。

由於 Osmanthus Garden Investment、Lily International Investment 及 ShenaLan International Investment 透過 Orchid Garden Investment 間接擁有股份權益，Osmanthus Garden Investment、Lily International Investment 及 ShenaLan International Investment 被視為一致行動人士。

因此，Osmanthus Garden Investment、Lily International Investment 及 ShenaLan International Investment (連同彼等各自唯一股東，分別為宋衛平先生、壽柏年先生及夏一波女士)，均被視為擁有 Orchid Garden Investment 直接持有的全部股份權益(即合共 1,020,000,000 股股份)。

- |  |  |
|--|--|
| <p>(2) Osmanthus Garden Investment is wholly-owned by Mr. Song Weiping. Mr. Song Weiping is deemed to be interested in the Shares held by Osmanthus Garden Investment for the purpose of Part XV of the SFO. Mr. Song Weiping is the spouse of Ms. Xia Yibo.</p> | <p>(2) Osmanthus Garden Investment 由宋衛平先生全資擁有。就證券及期貨條例第XV部而言，宋衛平先生被視為擁有 Osmanthus Garden Investment 所持有的股份權益。宋衛平先生是夏一波女士的配偶。</p> |
| <p>(3) Lily International Investment is wholly-owned by Mr. Shou Bainian. Mr. Shou Bainian is deemed to be interested in the Shares held by Lily International Investment for the purpose of Part XV of the SFO.</p>   | <p>(3) Lily International Investment 由壽柏年先生全資擁有。就證券及期貨條例第XV部而言，壽柏年先生被視為擁有 Lily International Investment 所持有的股份權益。</p>            |
| <p>(4) Ms. Yao Huanjing is the spouse of Mr. Shou Bainian. Therefore, Ms. Yao Huanjing is deemed to be interested in the Shares which Mr. Shou Bainian is interested in.</p>   | <p>(4) 姚浣菁女士乃壽柏年先生的配偶。因此，姚浣菁女士被視為擁有由壽柏年先生擁有權益的股份的權益。</p>   |
| <p>(5) ShenaLan International Investment is wholly-owned by Ms. Xia Yibo. Ms. Xia Yibo is deemed to be interested in the Shares held by ShenaLan International Investment. Ms. Xia Yibo is the spouse of Mr. Song Weiping.</p>                                   | <p>(5) ShenaLan International Investment 由夏一波女士全資擁有。夏一波女士被視為擁有 ShenaLan International Investment 所持有的股份權益。夏一波女士是宋衛平先生的配偶。</p>    |
| <p>(6) Lilac International Investment is wholly-owned by Ms. Li Hairong. Ms. Li Hairong is deemed to be interested in the Shares held by Lilac International Investment for the purpose of Part XV of the SFO.</p>   | <p>(6) Lilac International Investment 由李海榮女士全資擁有。就證券及期貨條例第XV部而言，李海榮女士被視為擁有 Lilac International Investment 所持有的股份權益。</p>          |
| <p>(7) Mr. Ju Jianhua is the spouse of Ms. Li Hairong. Therefore, Mr. Ju Jianhua is deemed to be interested in the Shares which Ms. Li Hairong is interested in.</p>   | <p>(7) 鞠建華先生乃李海榮女士的配偶。因此，鞠建華先生被視為擁有由李海榮女士擁有權益的股份的權益。</p>   |
| <p>(8) Mr. Ju Jianhua is one of the grantees under the Pre-IPO Share Award Scheme and is beneficially interested in the Shares.</p>  | <p>(8) 鞠建華先生為首次公開發售前股份獎勵計劃的其中一名承授人，並實益擁有該等股份。</p>  |
| <p>(9) The information disclosed is based on information provided on the Stock Exchange's website (www.hkexnews.hk).</p>   | <p>(9) 所披露資料是基於聯交所網站(www.hkexnews.hk)所提供的信息而作出。</p>  |
| <p>(10) The information disclosed is based on information provided on the Stock Exchange's website (www.hkexnews.hk).</p>  | <p>(10) 所披露資料是基於聯交所網站(www.hkexnews.hk)所提供的信息而作出。</p>   |

Save as disclosed above, as at 30 June 2021, the Directors were not aware of any other person (other than the 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 be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

除上文所披露者外，於2021年6月30日，就董事所知，概無任何其他人士（並非董事及本公司最高行政人員）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分部須向本公司披露，並須記入根據證券及期貨條例第336條須存置的登記冊內之權益或淡倉。

### Share Option Scheme

The Company adopted a share option scheme on 25 May 2018 (the “Share Option Scheme”). Please refer to the circular of the Company dated 24 April 2018 for further details.

On 11 September 2018, the Company granted a total of 133.5 million share options to a number of Directors and employees of the Group (including senior management) for which the exercise price of each share option is HK\$6.116, subject to acceptance by the grantees. For the details, please refer to the announcement issued by the Company on 11 September 2018.

On 23 January 2020, the Company granted a total of 33.15 million share options to an associate of an independent non-executive Director, a senior management of the Company, and certain employees of the Group for which the exercise price of each share option is HK\$9.214, subject to acceptance by the grantees. Please refer to the announcement issued by the Company on 23 January 2020 for further details.

On 14 September 2020, the Company granted a total of 25.77 million share options to an associate of an independent non-executive Director and certain employees of the Group for which the exercise price of each share option is HK\$9.30, subject to acceptance by the grantees. Please refer to the announcement issued by the Company on 14 September 2020 for further details.

### 購股權計劃

本公司於2018年5月25日採納購股權計劃(「購股權計劃」)。進一步詳情請參閱本公司於2018年4月24日發出的通函。

於2018年9月11日，本公司分別向董事及本集團僱員(包括高級管理層在內)授出133.5百萬份購股權，惟需承授人接納後方可作實，行使價為每份6.116港元。有關詳情請參閱本公司於2018年9月11日發出之公告。

於2020年1月23日，本公司向一位獨立非執行董事之聯繫人、本公司的高級管理層及本集團若干僱員授出合計33.15百萬份購股權，惟需承授人接納後方可作實，行使價為每份9.214港元。詳情請參閱本公司於2020年1月23日發出之公告。

於2020年9月14日，本公司向獨立非執行董事之聯繫人及本集團若干僱員授出合計25.77百萬份購股權，惟需承授人接納後方可作實，行使價為每份9.30港元。詳情請參閱本公司於2020年9月14日發出之公告。

# Corporate Governance and Other Information

## 企業管治及其他資料

Details of the share options granted, exercised, lapsed and cancelled in accordance with the Share Option Scheme during the six months ended 30 June 2021 are as follows:

截至2021年6月30日止六個月期間，根據購股權計劃已授出、已行權、已失效及已註銷的購股權詳情載列如下：

Name of grantee	No. of share options outstanding at the beginning of the period	No. of share options granted during the period	No. of share options exercised during the period	No. of share options cancelled during the period	No. of share options lapsed during the period	No. of share options outstanding at the end of the period	Date of grant	Period during which share options are exercisable	Exercise price per Share (HK\$)	The weighted average closing price immediately before the exercise date of the options (HK\$)	Closing price of the Shares immediately before the date of grant (HK\$)
承授人姓名	期初尚未行使的購股權數目	期內授出的購股權數目	期內已行使的購股權數目	期內已註銷的購股權數目	期內失效的購股權數目	期末尚未行使的購股權數目	授出日期	可行使購股權的期限	每股行使價(港幣)	在緊接期權行使日期之前的加權平均收市價(港幣)	股份在緊接授出日期之前的收市價(港幣)
<b>Director</b>											
<b>董事</b>											
Ms. Li Hairong 李海榮女士	800,000	-	-	-	-	800,000	11 September 2018 2018年9月11日	From 11 September 2019 to 10 September 2028 <sup>(1,2,3)</sup> 2019年9月11日至2028年9月10日 <sup>(1,2,3)</sup>	6.116	-	6.06
Mr. Yang Zhangfa 楊掌法先生	3,000,000	-	980,000	-	-	2,020,000	11 September 2018 2018年9月11日	From 11 September 2019 to 10 September 2028 <sup>(1,2,3)</sup> 2019年9月11日至2028年9月10日 <sup>(1,2,3)</sup>	6.116	11.26	6.06
Mr. Wu Zhihua 吳志華先生	4,142,000	-	1,300,000	-	-	2,842,000	11 September 2018 2018年9月11日	From 11 September 2019 to 10 September 2028 <sup>(1,2,3)</sup> 2019年9月11日至2028年9月10日 <sup>(1,2,3)</sup>	6.116	10.99	6.06
Mr. Chen Hao 陳浩先生	2,500,000	-	1,650,000	-	-	850,000	11 September 2018 2018年9月11日	From 11 September 2019 to 10 September 2028 <sup>(1,2,3)</sup> 2019年9月11日至2028年9月10日 <sup>(1,2,3)</sup>	6.116	10.48	6.06
Subtotal 小計	10,442,000	-	3,930,000	-	-	6,512,000					
<b>Chief Executive Officer</b>											
<b>最高行政人員</b>											
Ms. Jin Keli 金科麗女士	1,910,000	-	100,000	-	-	1,810,000	11 September 2018 2018年9月11日	From 11 September 2019 to 10 September 2028 <sup>(1,2,3)</sup> 自2019年9月11日至2028年9月10日 <sup>(1,2,3)</sup>	6.116	11.36	6.06
Subtotal 小計	1,910,000	-	100,000	-	-	1,810,000					
<b>Connected Person</b>											
<b>關連人士</b>											
Ms. Lv Hanyao 呂函遙女士	210,000	-	-	-	-	210,000	23 January 2020 2020年1月23日	From 23 January 2021 to 22 January 2030 <sup>(1,2,4)</sup> 2021年1月23日至2030年1月22日 <sup>(1,2,4)</sup>	9.214	-	9.23
	320,000	-	-	-	-	320,000	14 September 2020 2020年9月14日	From 14 September 2021 to 13 September 2030 <sup>(1,2,5)</sup> 自2021年9月14日至2030年9月13日 <sup>(1,2,5)</sup>	9.30	-	9.09
Subtotal 小計	530,000	-	-	-	-	530,000					

# Corporate Governance and Other Information

## 企業管治及其他資料

Name of grantee	No. of share options outstanding at the beginning of the period	No. of share options granted during the period	No. of share options exercised during the period	No. of share options cancelled during the period	No. of share options lapsed during the period	No. of share options outstanding at the end of the period	Date of grant	Period during which share options are exercisable	Exercise price per Share (HK\$)	The weighted average closing price immediately before the exercise date of the options (HK\$)	Closing price of the Shares immediately before the date of grant (HK\$)
承授人姓名	期初尚未行使的購股權數目	期內授出的購股權數目	期內已行使的購股權數目	期內已註銷的購股權數目	期內失效的購股權數目	期末尚未行使的購股權數目	授出日期	可行使購股權的期限	每股行使價 (港元)	在緊接期權行使日期之前的加權平均收市價 (港元)	股份在緊接授出日期之前的收市價 (港元)
<b>Employees</b>											
<b>員工</b>											
Other certain employees of the Group (other than the persons as disclosed above)	78,548,925	-	19,045,450	-	1,270,700	58,232,775	11 September 2018	From 11 September 2019 to 10 September 2028 <sup>(1,2,3)</sup>	6.116	12.31	6.06
本集團之其他若干僱員 (以上披露的人士除外)	30,260,000	-	1,330,850	-	790,400	28,138,750	23 January 2020	From 23 January 2021 to 22 January 2030 <sup>(1,2,4)</sup>	9.214	11.36	9.23
	24,920,000	-	-	-	950,000	23,970,000	14 September 2020	From 14 September 2021 to 13 September 2030 <sup>(1,2,5)</sup>	9.30	-	9.09
Subtotal	133,728,925	-	20,376,300	-	3,011,100	110,341,525					
Total	146,610,925	-	24,406,300	-	3,011,100	119,193,525					

### Notes:

- 33% of the total number of the share options granted will be vested on the next day following the expiry date of the 12 months from the date on which the grantee has achieved certain length of service in the Group (the "Waiting Period") and the date on which certain performance conditions were satisfied (whichever is later). 33% of the total number of the share options granted will be vested on the next day following the first anniversary of the expiry date of Waiting Period and the date on which certain performance conditions were satisfied (whichever is later). 34% of the total number of the share options granted will be vested on the next day following the second anniversary of the expiry date of the Waiting Period and the date on which certain performance conditions were satisfied (whichever is later).
- The vesting period is 3 years from the expiry date of Waiting Period.
- Subject to the vesting dates referred to in note 1 above: (i) 33% of the total number of share options granted are exercisable commencing from the earliest of 11 September 2019 to 10 September 2028 (both days inclusive); (ii) 33% of the total number of share options granted are exercisable commencing from the earliest of 11 September 2020 to 10 September 2028 (both days inclusive); and (iii) 34% of the total number of share options granted are exercisable commencing from the earliest of 11 September 2021 to 10 September 2028 (both days inclusive).
- Subject to the vesting dates referred to in note 1 above: (i) 33% of the total number of share options granted are exercisable commencing from the earliest of 23 January 2021 to 22 January 2030 (both days inclusive); (ii) 33% of the total number of share options granted are exercisable commencing from the earliest of 23 January 2022 to 22 January 2030 (both days inclusive); and (iii) 34% of the total number of share options granted are exercisable commencing from the earliest of 23 January 2023 to 22 January 2030 (both days inclusive).

### 附註：

- 所授出購股權總數之33%，歸屬日期為自承授人於本集團之若干工作年限滿足之日起12個月（「等待期」）屆滿，且若干表現條件滿足之日（以較晚者為準）起翌日。所授出購股權總數之33%，歸屬日期為等待期滿，且若干表現條件滿足之日（以較晚者為準）起第一周年滿之翌日。所授出購股權總數之34%，歸屬日期為等待期滿，且若干表現條件滿足之日（以較晚者為準）起第二周年滿之翌日。
- 歸屬期為等待期滿起計3年。
- 惟受上文附註1所述的歸屬日期所限：(i) 所授出購股權總數之33%，由最早於2019年9月11日起至2028年9月10日（包括首尾兩日）期間可予行使；(ii) 所授出購股權總數之33%，由最早於2020年9月11日起至2028年9月10日（包括首尾兩日）期間可予行使；及(iii) 所授出購股權總數之34%，由最早於2021年9月11日起至2028年9月10日（包括首尾兩日）期間可予行使。
- 惟受上文附註1所述的歸屬日期所限：(i) 所授出購股權總數之33%，由最早於2021年1月23日起至2030年1月22日（包括首尾兩日）期間可予行使；(ii) 所授出購股權總數之33%，由最早於2022年1月23日起至2030年1月22日（包括首尾兩日）期間可予行使；及(iii) 所授出購股權總數之34%，由最早於2023年1月23日起至2030年1月22日（包括首尾兩日）期間可予行使。

5. Subject to the vesting dates referred to in note 1 above: (i) 33% of the total number of share options granted are exercisable commencing from the earliest of 14 September 2021 to 13 September 2030 (both days inclusive); (ii) 33% of the total number of share options granted are exercisable commencing from the earliest of 14 September 2022 to 13 September 2030 (both days inclusive); and (iii) 34% of the total number of share options granted are exercisable commencing from the earliest of 14 September 2023 to 13 September 2030 (both days inclusive).

5. 惟受上文附註1所述的歸屬日期所限：(i) 所授出購股權總數之33%，由最早於2021年9月14日起至2030年9月13日(包括首尾兩日)期間可予行使；(ii) 所授出購股權總數之33%，由最早於2022年9月14日起至2030年9月13日(包括首尾兩日)期間可予行使；及(iii) 所授出購股權總數之34%，由最早於2023年9月14日起至2030年9月13日(包括首尾兩日)期間可予行使。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in this interim report, at no time during the six months ended 30 June 2021 was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

## AUDIT COMMITTEE

The Company has established an audit committee (the "Audit Committee"). The Audit Committee currently consists of four members, namely Mr. Poon Chiu Kwok (Chairman), who acts as a professional accountant with related financial expertise, Mr. Li Feng, Mr. Wong Ka Yi, and Ms. Wu Aiping, all of them are independent non-executive Directors. The primary duties of the Audit Committee are to review and supervise the Company's financial reporting process, risk management and internal controls and to perform other duties and responsibilities as assigned by the Board.

The unaudited interim financial statements and the interim results of the Group for the Period have been reviewed by the Audit Committee.

## SIGNIFICANT LEGAL PROCEEDINGS

For the six months ended 30 June 2021, the Company was not engaged in any litigation or arbitration of material importance.

No litigation or claim of material importance is known to the Directors to be pending or threatening against the Company for the six months ended 30 June 2021.

## 董事購買股份或債權證之權利

除於本中期報告所披露者外，於截至2021年6月30日止六個月期間，本公司或其任何附屬公司概無簽訂任何安排，致使董事可藉購買本公司或任何其他法人團體之股份或債權證而取得利益，以及並無董事或彼等各自之配偶或18歲以下的子女獲授予任何權利以認購本公司或任何其他法人團體的股本或債務證券，或已行使任何該等權利。

## 審核委員會

本公司已設立審核委員會(「審核委員會」)。審核委員會目前由四名成員(即潘昭國先生(主席)(其為專業會計師及擁有相關財務專業知識)、李風先生、黃嘉宜先生及吳愛萍女士)組成，彼等均為獨立非執行董事。審核委員會的首要職責是審查和監督本公司的財務報告程序、風險管理及內部監控，及其他由董事會委派的職責。

審核委員會已審閱本集團期內未經審核的中期財務報表及中期業績。

## 重大法律訴訟

截至2021年6月30日止六個月，本公司不涉及任何重大法律訴訟或仲裁。

就董事所知，截至2021年6月30日止六個月，不存在任何尚未完結或對本公司存在威脅性的重大法律訴訟或索賠。



## Review report to the board of directors of Greentown Service Group Co. Ltd.

(Incorporated in the Cayman Islands with limited liability)

### INTRODUCTION

We have reviewed the interim financial report set out on pages 57 to 108 which comprises the consolidated statement of financial position of Greentown Service Group Co. Ltd. as at 30 June 2021 and the related consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and condensed consolidated cash flow statement for the six months period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim Financial Reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### SCOPE OF REVIEW

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

## 致綠城服務集團有限公司 董事會審閱報告

(於開曼群島註冊成立的有限公司)

### 引言

我們已審閱列載於第57至108頁的中期財務報告，此中期財務報告包括綠城服務集團有限公司於2021年6月30日的綜合財務狀況表與截至該日止六個月期間的相關綜合損益及其他全面收入表、綜合權益變動表和簡明綜合現金流量表以及說明附註。根據香港聯合交易所有限公司證券上市規則，編製中期財務報告時須遵從上市規則中的相關規定和香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。董事須負責根據香港會計準則第34號編製及列報中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並按照我們雙方所協定的委聘條款，僅向全體董事報告。除此以外，我們的報告書不可用作其他用途。我們概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。中期財務報告審閱工作包括主要向負責財務會計事項的人員詢問，並實施分析和其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行審核的範圍為小，所以不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此我們不會發表任何審核意見。





## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2021 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim Financial Reporting*.

## KPMG

*Certified Public Accountants*  
8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong  
27 August 2021

## 結論

根據我們的審閱，我們並沒有注意到任何事項，使我們相信於2021年6月30日的中期財務報告在所有重大方面沒有按照香港會計準則第34號「中期財務報告」編製。

## 畢馬威會計師事務所

註冊會計師  
香港中環  
遮打道10號  
太子大廈8樓  
2021年8月27日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收入表

for the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審核  
(Expressed in Renminbi Yuan) (以人民幣元列示)

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
	Note 附註		
<b>Revenue</b>	收入	3	4,400,129
Cost of sales	銷售成本		(3,495,060)
<b>Gross profit</b>	<b>毛利</b>		<b>905,069</b>
Other revenue	其他收入	4	60,025
Other net income	其他淨收益	4	77,229
Selling and marketing expenses	銷售及營銷開支		(55,210)
Administrative expenses	行政開支		(366,207)
Impairment losses on trade and other receivables	貿易及其他應收款的減值損失		(102,473)
Other operating expenses	其他經營開支		(22,203)
<b>Profit from operations</b>	<b>經營利潤</b>		<b>496,230</b>
Finance income	融資收入		19,642
Finance costs	融資成本		(26,631)
Net finance income/(costs)	融資收入/(成本)淨額	5(a)	(6,989)
Share of profits less losses of associates	分佔聯營公司利潤減虧損		(2,313)
Share of profits less losses of joint ventures	分佔合營公司利潤減虧損		1,511
Gain/(loss) on disposal of subsidiaries	出售附屬公司的收益/(虧損)	9	(46)
Gain on disposal of associates	出售聯營公司收益		1,139
Gain on deemed disposal of an associate	視作出售一間聯營公司的收益		10,063
<b>Profit before taxation</b>	<b>稅前利潤</b>	5	<b>499,595</b>
Income tax	所得稅	6	(137,897)
<b>Profit for the period</b>	<b>期內利潤</b>		<b>361,698</b>
<b>Attributable to:</b>	<b>以下人士應佔：</b>		
Equity shareholders of the Company	本公司權益股東		373,608
Non-controlling interests	非控股權益		(11,910)
<b>Profit for the period</b>	<b>期內利潤</b>		<b>361,698</b>

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收入表

for the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審核  
(Expressed in Renminbi Yuan) (以人民幣元列示)

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
		Note 附註	
<b>Other comprehensive income for the period (after tax and reclassification adjustments)</b>	<b>期內其他全面收入 (除稅及重新分類調整後)</b>		
<i>Item that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目：</i>		
Share of other comprehensive income of a joint venture	應佔一家合營公司之其他全面收入		-
Equity investments at FVOCI — net movement in fair value reserves	按公平值計入其他全面收益計量的股本投資 — 公平值儲備之淨變動		-
		<b>25,054</b>	
		<b>(1,476)</b>	
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目：</i>		
Share of other comprehensive income of a joint venture	應佔一家合營公司之其他全面收入		1,082
Exchange differences on translation of financial statements of entities outside the mainland of the People's Republic of China (the "PRC")	換算中華人民共和國(「中國」)境外實體財務報表所產生之匯兌差額		10,615
		<b>(5,531)</b>	
		<b>(55,234)</b>	
<b>Total comprehensive income for the period</b>	<b>期內全面總收入</b>		<b>373,395</b>
		<b>516,349</b>	
<b>Attributable to:</b>	<b>以下人士應佔：</b>		
Equity shareholders of the Company	本公司權益股東		382,187
Non-controlling interests	非控股權益		(8,792)
		<b>508,818</b>	
		<b>7,531</b>	
<b>Total comprehensive income for the period</b>	<b>期內全面總收入</b>		<b>373,395</b>
		<b>516,349</b>	
<b>Earnings per share</b>	<b>每股盈利</b>		
Basic (RMB)	基本(人民幣元)	7(a)	0.13
			<b>0.17</b>
Diluted (RMB)	攤薄(人民幣元)	7(b)	0.13
			<b>0.17</b>

The notes on pages 65 to 108 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in note 16(b).

第65至108頁之附註屬本中期財務報告之一部分。應付本公司權益股東的股息詳情載於附註16(b)。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

at 30 June 2021 — unaudited 於2021年6月30日 — 未經審核  
(Expressed in Renminbi Yuan) (以人民幣元列示)

		Note	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Investment properties	投資物業	8(a)	255,391	479,467
Property, plant and equipment	物業、廠房及設備	8(b)	735,654	694,749
Right-of-use assets	使用權資產	8(c)	783,923	746,914
Intangible assets	無形資產		351,664	362,225
Goodwill	商譽		279,072	284,077
Interest in associates	聯營公司的權益	9	468,174	453,911
Interest in joint ventures	合營公司的權益		215,084	226,922
Other financial assets	其他金融資產	10	1,120,330	885,723
Deferred tax assets	遞延稅項資產		232,076	200,789
Deposits and prepayments	押金及預付款項		59,111	14,682
Time deposits	定期存款	12(b)	385,000	120,000
			<b>4,885,479</b>	<b>4,469,459</b>
<b>Current assets</b>	<b>流動資產</b>			
Other financial assets	其他金融資產	10	878,916	572,284
Inventories	存貨		315,072	345,505
Trade and other receivables	貿易及其他應收款項	11	3,106,337	1,990,178
Restricted bank balances	受限制銀行結餘	12(a)	463,408	283,512
Time deposits	定期存款	12(b)	301,000	980,664
Cash and cash equivalents	現金及現金等價物	12(c)	4,016,218	4,437,192
			<b>9,080,951</b>	<b>8,609,335</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Bank loans	銀行貸款	13(a)	9,980	6,000
Contract liabilities	合約負債	14	1,583,930	1,112,286
Trade and other payables	貿易及其他應付款項	15	3,478,748	2,963,378
Lease liabilities	租賃負債		127,644	163,730
Current taxation	即期稅項		435,523	404,411
Provisions	撥備		38,928	36,008
			<b>5,674,753</b>	<b>4,685,813</b>
<b>Net current assets</b>	<b>流動資產淨額</b>		<b>3,406,198</b>	<b>3,923,522</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>8,291,677</b>	<b>8,392,981</b>

# Consolidated Statement of Financial Position

## 綜合財務狀況表

at 30 June 2021 — unaudited 於2021年6月30日 — 未經審核  
(Expressed in Renminbi Yuan) (以人民幣元列示)

		Note	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Bank loans	銀行貸款	13(b)	140,731	140,456
Trade and other payables	貿易及其他應付款項	15	—	1,868
Lease liabilities	租賃負債		958,008	1,037,449
Deferred tax liabilities	遞延稅項負債		74,878	75,821
Provisions	撥備		22,912	25,344
			<b>1,196,529</b>	<b>1,280,938</b>
<b>Net assets</b>	<b>資產淨額</b>		<b>7,095,148</b>	<b>7,112,043</b>
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	16(a)	28	28
Reserves	儲備		6,815,885	6,820,631
<b>Total equity attributable to equity shareholders of the Company</b>	<b>本公司權益股東應佔總權益</b>		<b>6,815,913</b>	<b>6,820,659</b>
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>279,235</b>	<b>291,384</b>
<b>Total equity</b>	<b>總權益</b>		<b>7,095,148</b>	<b>7,112,043</b>

Approved and authorised for issue by the Board of Directors on 27 August 2021. 於2021年8月27日獲董事會批准及授權刊發。

LI Hairong )  
李海榮 )  
)  
) Directors 董事  
WU Zhihua )  
吳志華 )  
)  
)

The notes on pages 65 to 108 form part of this interim financial report.

第65至108頁之附註屬本中期財務報告之一部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

for the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審核  
(Expressed in Renminbi Yuan) (以人民幣元列示)

Attributable to equity shareholders of the Company  
本公司權益股東應佔

Note	Share capital	Share premium	PRC statutory reserve	Share option reserve	Other reserve	Special reserve	Exchange reserve	Fair value reserve (non-recycling)	Share of other comprehensive income of a joint venture (recycling)	Share of other comprehensive income of a joint venture (non-recycling)	Retained profits	Total	Non-controlling interests	Total equity
附註	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	人民幣千元	人民幣千元
Balance at 1 January 2020	24	933,041	63,000	73,491	4,475	1,066	20,333	(6,098)	(87)	(26,455)	1,690,453	2,753,243	200,806	2,954,049
Balance at 1 January 2020	於2020年1月1日之結餘													
Changes in equity for the six months ended 30 June 2020:	截至2020年6月30日止六個月權益變動:													
Profit for the period	期內利潤	-	-	-	-	-	-	-	-	-	373,608	373,608	(11,910)	361,698
Other comprehensive income	其他全面收入	-	-	-	-	-	7,497	-	1,082	-	-	8,579	3,118	11,697
Total profit and comprehensive income for the period	期內利潤及全面收入總額	-	-	-	-	-	7,497	-	1,082	-	373,608	382,187	(8,792)	373,395
Equity settled share-based transactions	權益結算以股份為基礎之交易	16(c)	-	-	24,081	-	-	-	-	-	-	24,081	-	24,081
Shares issued under share option scheme	根據購股權計劃發行之股份	16(a)	*	55,717	(23,384)	-	-	-	-	-	-	32,333	-	32,333
Issue of shares	發行股份	16(a)	4	3,647,781	-	-	-	-	-	-	-	3,647,785	-	3,647,785
Capital injection in subsidiaries from non-controlling interests	非控股權益向附屬公司注資	-	-	-	-	-	-	-	-	-	-	-	6,918	6,918
Acquisitions of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	-	-	-	-	15,091	15,091
Acquisitions of additional interests in subsidiaries	收購附屬公司的額外權益	-	-	-	(12,367)	-	-	-	-	-	-	(12,367)	1,331	(11,036)
Disposals of subsidiaries	出售附屬公司	-	-	-	-	-	-	-	-	-	-	-	(102)	(102)
Dividend paid to non-controlling interests	已付非控股權益的股息	-	-	-	-	-	-	-	-	-	-	-	(2,611)	(2,611)
Dividends declared in respect of the previous year	就過往年度宣派股息	16(b)	-	(220,450)	-	-	-	-	-	-	-	(220,450)	-	(220,450)
Balance at 30 June 2020	於2020年6月30日之結餘	28	4,416,089	63,000	74,188	(7,892)	1,066	27,830	(6,098)	995	2,064,061	6,606,812	212,641	6,819,453

Attributable to equity shareholders of the Company  
本公司權益股東應佔

Note	Share capital	Share premium	PRC statutory reserve	Share option reserve	Other reserve	Special reserve	Exchange reserve	Fair value reserve (non-recycling)	Share of other comprehensive income of a joint venture (recycling)	Share of other comprehensive income of a joint venture (non-recycling)	Retained profits	Total	Non-controlling interests	Total equity
附註	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	人民幣千元	人民幣千元
Balance at 30 June 2020 and 1 July 2020	於2020年6月30日及2020年7月1日之結餘	28	4,416,089	63,000	74,188	(7,892)	1,066	27,830	(6,098)	995	2,064,061	6,606,812	212,641	6,819,453
Balance at 30 June 2020 and 1 July 2020	於2020年6月30日及2020年7月1日之結餘													
Changes in equity for the six months ended 31 December 2020:	截至2020年12月31日止六個月權益變動:													
Profit for the period	期內利潤	-	-	-	-	-	-	-	-	-	336,806	336,806	42,153	378,959
Other comprehensive income	其他全面收入	-	-	-	-	-	(329,635)	(1,984)	(10,011)	176,021	-	(165,609)	(5,449)	(171,058)
Total profit and comprehensive income for the period	期內利潤及全面收入總額	-	-	-	-	-	(329,635)	(1,984)	(10,011)	176,021	336,806	171,197	36,704	207,901
Equity settled share-based transactions	權益結算以股份為基礎之交易	16(c)	-	-	33,119	-	-	-	-	-	-	33,119	-	33,119
Shares issued under share option scheme	根據購股權計劃發行之股份	16(a)	*	16,161	(4,919)	-	-	-	-	-	-	11,242	-	11,242
Partial disposal of equity interests in subsidiaries	出售附屬公司部分股權	-	-	-	-	1,029	-	-	-	-	-	1,029	3,629	4,658
Capital injection in subsidiaries from non-controlling interests	非控股權益向附屬公司注資	-	-	-	-	-	-	-	-	-	-	-	22,425	22,425
Acquisitions of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	-	-	-	-	13,535	13,535
Acquisitions of additional interests in subsidiaries	收購附屬公司的額外權益	-	-	-	(2,645)	-	-	-	-	-	-	(2,645)	(1,011)	(3,656)
Disposals of subsidiaries	出售附屬公司	-	-	-	-	-	-	-	-	-	-	-	3,783	3,783
Disposal of associates	出售聯營公司	-	-	-	(95)	-	-	-	-	-	-	(95)	-	(95)
Transfer of other comprehensive income of the investees upon the disposal of financial assets at fair value through other comprehensive income ("FVOCI")	出售按公平值計入其他全面收入(按公平值計入其他全面收入)的金融資產後轉撥被投資公司之其他全面收入	-	-	-	-	-	-	-	-	(19,553)	19,553	-	-	-
Dividend paid to non-controlling interests	已付非控股權益的股息	-	-	-	-	-	-	-	-	-	-	-	(322)	(322)
Balance at 31 December 2020	於2020年12月31日之結餘	28	4,432,250	63,000	102,388	(9,603)	1,066	(301,805)	(8,082)	(9,016)	2,420,420	6,820,659	291,384	7,112,043

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

for the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審核  
(Expressed in Renminbi Yuan) (以人民幣元列示)

Atributable to equity shareholders of the Company  
本公司權益股東應佔

	Note 附註	Share capital	Share premium	PRC statutory reserve	Share option reserve	Other reserve	Special reserve	Exchange reserve	Fair value reserve (non-recycling)	Share of other comprehensive income of a joint venture (recycling)	Share of other comprehensive income of a joint venture (non-recycling)	Retained profits	Total	Non-controlling interests	Total equity
		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	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Balance at 1 January 2021</b>	於2021年1月1日之結餘	28	4,432,250	63,000	102,388	(9,603)	1,066	(301,805)	(8,082)	(9,016)	130,013	2,420,420	6,820,659	291,384	7,112,043
<b>Changes in equity for the six months ended 30 June 2021:</b>	截至2021年6月30日止六個月權益變動:														
Profit for the period	期內利潤	-	-	-	-	-	-	-	-	-	-	546,745	546,745	6,791	553,536
Other comprehensive income	其他全面收入	-	-	-	-	-	-	(55,974)	(1,476)	(5,531)	25,054	-	(37,927)	740	(37,187)
Total profit and comprehensive income for the period	期內利潤及全面收入總額	-	-	-	-	-	-	(55,974)	(1,476)	(5,531)	25,054	546,745	508,818	7,531	516,349
Equity settled share-based transactions	權益結算以股份為基礎之交易	16(c)	-	-	25,239	-	-	-	-	-	-	-	25,239	-	25,239
Shares issued under share option scheme	根據購股權計劃發行之股份	16(a)	*	192,744	(65,053)	-	-	-	-	-	-	-	127,691	-	127,691
Capital injection in subsidiaries from non-controlling interests	非控股權益向附屬公司注資	-	-	-	-	-	-	-	-	-	-	-	-	8,114	8,114
Acquisitions of subsidiaries	收購附屬公司	-	-	-	-	-	-	-	-	-	-	-	-	93	93
Acquisitions of additional interests in subsidiaries	收購附屬公司的額外權益	-	-	-	-	(124,464)	-	-	-	-	-	-	(124,464)	(29,286)	(153,750)
Disposals of subsidiaries	出售附屬公司	-	-	-	-	-	-	-	-	-	-	-	-	8,058	8,058
Transfer of other comprehensive income of the investees upon the disposal of financial assets at FVOCI	出售按公平值計入其他全面收入的金融資產後轉撥被投資公司之其他全面收入	-	-	-	-	-	-	-	-	-	(8,269)	8,269	-	-	-
Dividend paid to non-controlling interests	已付非控股權益的股息	-	-	-	-	-	-	-	-	-	-	-	-	(6,659)	(6,659)
Dividends declared in respect of the previous year	就過往年度宣派股息	16(b)	(542,030)	-	-	-	-	-	-	-	-	-	(542,030)	-	(542,030)
<b>Balance at 30 June 2021</b>	於2021年6月30日之結餘	28	4,082,964	63,000	62,574	(134,067)	1,066	(357,779)	(9,558)	(14,547)	146,798	2,975,434	6,815,913	279,235	7,095,148

\* Amount less than RMB1,000.

\* 金額低於人民幣1,000元。

The notes on pages 65 to 108 form part of this interim financial report.

第65至108頁之附註屬本中期財務報告之一部分。

# Condensed Consolidated Cash Flow Statement

## 簡明綜合現金流量表

for the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審核  
(Expressed in Renminbi Yuan) (以人民幣元列示)

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
	Note 附註		
<b>Operating activities</b>	<b>經營活動</b>		
Cash generated from operations	經營所得現金	<b>214,424</b>	217,491
Income tax paid	已付所得稅	<b>(163,629)</b>	(178,729)
<b>Net cash generated from operating activities</b>	<b>經營活動所得現金淨額</b>	<b>50,795</b>	38,762
<b>Investing activities</b>	<b>投資活動</b>		
Payments for the purchase of investment properties, property, plant and equipment, right-of-use assets and intangible assets	購買投資物業、物業、廠房及設備、使用權資產及無形資產付款	<b>(202,929)</b>	(136,628)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	<b>507</b>	1,368
Acquisitions of subsidiaries, net of cash acquired	收購附屬公司，扣除所獲得現金	-	(13,520)
Disposals of subsidiaries, net of cash disposed	出售附屬公司，扣除所失去現金	<b>(28,209)</b>	(710)
Payments for purchase of:	購買下列各項付款：		
— financial assets classified as fair value through profit or loss (“FVPL”)	— 分類為按公平值計入損益的金融資產	<b>(908,410)</b>	(334,553)
— listed debt investments	— 上市債務投資	<b>(87,115)</b>	(7,131)
— time deposits	— 定期存款	<b>(971,000)</b>	(80,000)
Proceeds from redemption of:	贖回下列各項所得款項：		
— financial assets classified as FVPL	— 分類為按公平值計入損益的金融資產	<b>559,660</b>	24,461
— listed debt investments	— 上市債務投資	<b>9,032</b>	-
— time deposits	— 定期存款	<b>1,385,664</b>	-
Placement of guarantee deposits for foreign exchange forward contracts, net	支付外匯遠期合約保證金之淨額	<b>(161,503)</b>	-
Payment for investment in associates	就於聯營公司之投資付款	<b>(3,255)</b>	(233,773)
Interest received	已收利息	<b>38,472</b>	19,602
Dividends received from joint ventures	合營企業之股息	<b>32,008</b>	-
Investment income received from other financial assets	從其他金融資產取得的投資收益	<b>3,158</b>	-
Payments for loans and advances	貸款及墊款付款	<b>(15,930)</b>	(3,000)
Proceeds from repayment of loans and advances	償還貸款及墊款所得款項	<b>26,000</b>	8,200
Proceeds from disposal of investment in an associate	處置一家聯營公司投資所得款項	-	3,394
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(323,850)</b>	(752,290)



# Condensed Consolidated Cash Flow Statement

## 簡明綜合現金流量表

for the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審核  
(Expressed in Renminbi Yuan) (以人民幣元列示)

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
		Note 附註	
<b>Financing activities</b>	<b>融資活動</b>		
Proceeds from new bank loans and other borrowings	新增銀行貸款及其他借款所得款項		6,000
		<b>10,280</b>	
Repayment of bank loans	償還銀行貸款		(5,000)
		<b>(6,300)</b>	
Repayment of loan from a third party	償還第三方貸款		(6,965)
		-	
Proceeds from issue of shares, net of issuing costs	發行股份所得款項，扣除發行成本		3,647,785
		-	
Capital injection from non-controlling interests	非控股權益注資		6,918
		<b>8,114</b>	
Proceeds from exercise of share options	行使購股權所得款項		32,333
		<b>127,691</b>	
Capital element of lease rentals paid	已付租賃租金之資本部分		(58,829)
		<b>(62,997)</b>	
Interest element of lease rentals paid	已付租賃租金之利息部分		(15,570)
		<b>(29,081)</b>	
Payment for acquisition of non-controlling interests	收購非控股權益付款		(11,036)
		<b>(153,750)</b>	
Dividends paid to non-controlling interests	已付非控股權益的股息		(2,611)
		<b>(16,870)</b>	
Interest paid	利息支付		(12,917)
		<b>(3,064)</b>	
<b>Net cash (used in)/generated from financing activities</b>	<b>融資活動(所用)/所得現金淨額</b>		3,580,108
		<b>(125,977)</b>	
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)/增加淨額</b>		2,866,580
		<b>(399,032)</b>	
<b>Cash and cash equivalents at 1 January</b>	<b>於1月1日之現金及現金等價物</b>	12	2,641,334
			<b>4,437,192</b>
<b>Effect of foreign exchanges rate changes</b>	<b>匯率變動影響</b>		4,988
			<b>(21,942)</b>
<b>Cash and cash equivalents at 30 June</b>	<b>於6月30日之現金及現金等價物</b>	12	5,512,902
			<b>4,016,218</b>

The notes on pages 65 to 108 form part of this interim financial report.

第65至108頁之附註屬本中期財務報告之一部分。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 1 BASIS OF PREPARATION

Greentown Service Group Co. Ltd. (“the Company”) was incorporated in the Cayman Islands on 24 November 2014 as an exempted company with limited liability under the Companies Act (as revised) of the Cayman Islands. The Company’s shares were listed on the Main Board on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 12 July 2016 (the “Listing”).

The interim financial report of the Company as at and for the six months ended 30 June 2021 comprises the Company and its subsidiaries (together referred to as the “Group”). The interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“HKAS”) 34, *Interim Financial Reporting*, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorised for issue on 27 August 2021.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2020 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2021 annual financial statements. Details of any changes in accounting policies are set out in note 2.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2020 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The interim financial report has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the HKICPA. KPMG’s independent review report to the Board of Directors is included on pages 55 to 56.

### 1 編製基準

根據開曼群島公司法(經修訂)，綠城服務集團有限公司(「本公司」)於2014年11月24日於開曼群島註冊成立為獲豁免有限責任公司。本公司的股份於2016年7月12日在香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)。

本公司於2021年6月30日及截至2021年6月30日止六個月的中期財務報告涵蓋本公司及其附屬公司(統稱為「本集團」)。中期財務報告乃根據香港聯合交易所有限公司證券上市規則的適用披露條文編製，包括符合香港會計師公會(「香港會計師公會」)頒佈的香港會計準則(「香港會計準則」)第34號中期財務報告。其於2021年8月27日獲授權刊發。

中期財務報告乃根據2020年年度財務報表採納相同會計政策編製，惟預期將於2021年年度財務報表反映的會計政策變動則除外。任何會計政策的變動詳情載於附註2。

編製符合香港會計準則第34號規定之中期財務報告要求管理層作出判斷、估計和假設，而該等判斷、估計和假設會影響政策的應用及按迄今年度的資產與負債、收入與開支的呈報金額。實際結果可能有別於該等估計。

本中期財務報告載有簡明綜合財務報表與經篩選的說明附註。該等附註載有多項事件與交易之說明，此等說明對了解本集團自2020年年度財務報表以來的財務狀況變動與表現非常重要。簡明綜合中期財務報表及其附註並不包括根據香港財務報告準則(「香港財務報告準則」)編製完整財務報表之全部所需資料。

本中期財務報告已由畢馬威會計師事務所按照香港會計師公會頒佈的香港審閱工作準則第2410號實體的獨立核數師對中期財務資料的審閱進行審閱工作。畢馬威會計師事務所提呈予董事會的獨立審閱報告已列於第55至56頁。

## 2 CHANGES IN ACCOUNTING POLICIES

The Group has applied the following amendments to HKFRSs issued by the HKICPA to this interim financial report for the current accounting period:

- Amendment to HKFRS 16, *Covid-19-related rent concessions beyond 30 June 2021*
- Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, *Interest rate benchmark reform — phase 2*

Other than the amendment to HKFRS 16, the Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the adoption of the amended HKFRSs are discussed below:

### Amendment to HKFRS 16, *Covid-19-related rent concessions beyond 30 June 2021 (2021 amendment)*

The Group previously applied the practical expedient in HKFRS 16 such that as lessee it was not required to assess whether rent concessions occurring as a direct consequence of the COVID-19 pandemic were lease modifications, if the eligibility conditions are met. One of these conditions requires the reduction in lease payments affect only payments originally due on or before a specified time limit. The 2021 amendment extends this time limit from 30 June 2021 to 30 June 2022.

The Group has early adopted the 2021 amendment in this financial year and the amendment does not have any impact on this interim financial report.

### Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, *Interest rate benchmark reform — phase 2*

The amendments provide targeted reliefs from (i) accounting for changes in the basis for determining contractual cash flows of financial assets, financial liabilities and lease liabilities as modifications, and (ii) discontinuing hedge accounting when an interest rate benchmark is replaced by an alternative benchmark rate as a result of the reform of interbank offered rates (“IBOR reform”). The amendments do not have an impact on this interim financial report as the Group does not have contracts that are indexed to benchmark interest rates which are subject to the IBOR reform.

## 2 會計政策變動

本集團已就本會計期間本中期財務報告採用以下由香港會計師公會頒佈的香港財務報告準則的修訂：

- 香港財務報告準則第16號之修訂，*2021年6月30日後Covid-19相關租金寬減*
- 香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號之修訂，*利率基準改革 — 第2階段*

除香港財務報告準則第16號之修訂外，本集團並無應用任何在本會計期間尚未生效的新準則或詮釋。採納香港財務報告準則之修訂的影響討論如下：

### 香港財務報告準則第16號之修訂，*2021年6月30日後Covid-19相關租金寬減 (2021年修訂)*

本集團先前應用香港財務報告準則第16號之可行權宜方法，如符合資格條件，承租人毋須評估直接由COVID-19疫情產生的租金寬減是否屬租賃修訂。其中一項條件要求租賃付款減少僅影響原定在特定期限或之前到期的付款。2021年修訂將此時限由2021年6月30日延長至2022年6月30日。

本集團已於本財政年度提早採納2021年修訂及此修訂對此中期財務報告無影響。

### 香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號之修訂，*利率基準改革 — 第2階段*

此修訂提供針對性豁免(i)將釐定金融資產、金融負債及租賃負債的合約現金流量之基準變動入賬列為修訂，及(ii)當利率基準因銀行同業拆息利率改革(「銀行同業拆息利率改革」)而被替代基準利率取代，則終止對沖會計處理。由於本集團並無與受銀行同業拆息利率改革影響的基準利率掛鈎的合約，故此修訂不會對本中期財務報告產生影響。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 3 REVENUE AND SEGMENT REPORTING

#### (a) Revenue

The principal activities of the Group are provision of property services, community living services and consulting services.

Disaggregation of revenue by major service lines is as follows:

### 3 收入及分部呈報

#### (a) 收入

本集團的主要業務為提供物業服務、園區服務及諮詢服務。

按主要業務線對客戶合約收入的劃分如下：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>	<b>香港財務報告準則第15號範圍內之來自與客戶合約的收入</b>		
<i>Disaggregated by major service lines</i>	<i>按主要業務線劃分</i>		
Property services	物業服務	3,625,611	3,021,096
Community living services	園區服務	1,154,483	757,156
Consulting services	諮詢服務	790,202	613,364
		<b>5,570,296</b>	4,391,616
<b>Revenue from other sources</b>	<b>其他來源收入</b>		
Consulting services	諮詢服務		
— Gross rentals from investment properties	— 投資物業租金總額	25,592	8,513
		<b>5,595,888</b>	4,400,129

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 3 REVENUE AND SEGMENT REPORTING

(Continued)

#### (a) Revenue (Continued)

Disaggregation of revenue from contracts with customers within the scope of HKFRS 15 by timing of revenue recognition are as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Revenue recognised over time:</b> 隨時間確認之收入：			
<b>Property services</b>	<b>物業服務</b>		
Property services	物業服務	3,625,611	3,021,096
<b>Community living services</b>	<b>園區服務</b>		
Community products and services	園區產品和服務	50,942	70,682
Home living services	居家生活服務	82,458	61,592
Community space services	園區空間服務	99,889	84,448
Property asset management services	物業資產管理服務	26,804	52,603
Cultural & education services	文化教育服務	232,653	112,076
		<b>492,746</b>	<b>381,401</b>
<b>Consulting services</b>	<b>諮詢服務</b>		
Property under construction services	在建物業服務	641,702	493,420
Management consulting services	管理諮詢服務	148,500	119,944
		<b>790,202</b>	<b>613,364</b>
		<b>4,908,559</b>	<b>4,015,861</b>
<b>Revenue recognised at point in time:</b> 於某時間點確認之收入：			
<b>Community living services</b>	<b>園區服務</b>		
Community products and services	園區產品和服務	387,282	195,266
Property asset management services	物業資產管理服務	274,455	180,489
		<b>661,737</b>	<b>375,755</b>
		<b>5,570,296</b>	<b>4,391,616</b>

Disaggregation of revenue from contracts with customers by geographical location is disclosed in notes 3(b)(i).

No revenue from transaction with single external customer is amounted around 10% or more of the Group's revenue for each of the periods presented.

### 3 收入及分部呈報(續)

#### (a) 收入(續)

符合香港財務報告準則第15號的客戶合約收入按收入確認時間劃分如下：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Revenue recognised over time:</b> 隨時間確認之收入：			
<b>Property services</b>	<b>物業服務</b>		
Property services	物業服務	3,625,611	3,021,096
<b>Community living services</b>	<b>園區服務</b>		
Community products and services	園區產品和服務	50,942	70,682
Home living services	居家生活服務	82,458	61,592
Community space services	園區空間服務	99,889	84,448
Property asset management services	物業資產管理服務	26,804	52,603
Cultural & education services	文化教育服務	232,653	112,076
		<b>492,746</b>	<b>381,401</b>
<b>Consulting services</b>	<b>諮詢服務</b>		
Property under construction services	在建物業服務	641,702	493,420
Management consulting services	管理諮詢服務	148,500	119,944
		<b>790,202</b>	<b>613,364</b>
		<b>4,908,559</b>	<b>4,015,861</b>
<b>Revenue recognised at point in time:</b> 於某時間點確認之收入：			
<b>Community living services</b>	<b>園區服務</b>		
Community products and services	園區產品和服務	387,282	195,266
Property asset management services	物業資產管理服務	274,455	180,489
		<b>661,737</b>	<b>375,755</b>
		<b>5,570,296</b>	<b>4,391,616</b>

按地理位置對客戶合約收入的劃分見註釋3(b)(i)。

概無與單一外部客戶的交易佔本集團於各所呈列期間的收入約10%或以上。

### 3 REVENUE AND SEGMENT REPORTING

(Continued)

#### (b) Segment reporting

The Group manages its businesses by geographical location. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following seven reportable segments.

- Region 1: Hangzhou (include Yuhang)
- Region 2: Yangtze River Delta Region (include Ningbo)
- Region 3: Pearl River Delta Region
- Region 4: Bohai Economic Rim Region
- Region 5: Australia
- Region 6: Other overseas and Hong Kong Regions
- Region 7: Other Mainland China Regions

### 3 收入及分部呈報(續)

#### (b) 分部資料

本集團按地理位置管理其業務。在與內部呈報予本集團最高行政管理人員作出資源分配及表現評估的資料所用的方式一致的情況下，本集團現有下列七項可呈報分部。

- 地區1：杭州(包括余杭)
- 地區2：長三角地區(包括寧波)
- 地區3：珠三角地區
- 地區4：環渤海經濟圈地區
- 地區5：澳大利亞
- 地區6：其他海外地區和香港地區
- 地區7：中國大陸其他地區

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 3 REVENUE AND SEGMENT REPORTING

(Continued)

#### (b) Segment reporting (Continued)

##### (i) Information about profit or loss, assets and liabilities

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the period is set out below:

### 3 收入及分部呈報(續)

#### (b) 分部資料(續)

##### (i) 有關損益、資產及負債之資料

提供予本集團最高行政管理人員作資源分配及期內分部表現評估的本集團可呈報分部的資料載列如下：

		Six months ended 30 June 2021 截至2021年6月30日止六個月									
		Hangzhou 杭州		Yangtze River Delta Region 長三角地區				Other overseas and Hong Kong Regions 其他海外地區和香港地區		Other Mainland China Regions 中國大陸其他地區	Total
		Hangzhou (exclude Yuhang) 杭州 (不包括余杭)	Yuhang Region 余杭地區	Yangtze River Region (exclude Ningbo) 長三角地區 (不包括寧波)	Ningbo Region 寧波地區	Pearl River Delta Region 珠三角地區	Bohai Economic Rim Region 環渤海經濟圈地區	Australia 澳大利亞			
		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
Revenue from external customers	外部客戶收益	1,640,470	250,966	1,701,999	284,802	347,268	695,536	196,209	-	478,638	5,595,888
Inter-segment revenue	分部間收益	23,003	1,445	1,537	100	503	948	-	-	2,656	30,192
<b>Reportable segment revenue</b>	<b>可呈報分部收益</b>	<b>1,663,473</b>	<b>252,411</b>	<b>1,703,536</b>	<b>284,902</b>	<b>347,771</b>	<b>696,484</b>	<b>196,209</b>	<b>-</b>	<b>481,294</b>	<b>5,626,080</b>
<b>Reportable segment profit</b>	<b>可呈報分部利潤</b>	<b>73,239</b>	<b>14,761</b>	<b>253,353</b>	<b>52,603</b>	<b>68,514</b>	<b>34,103</b>	<b>(4,449)</b>	<b>129,526</b>	<b>94,482</b>	<b>716,132</b>
As at 30 June 2021	於2021年6月30日										
Reportable segment assets	可呈報分部資產	6,970,178	459,917	4,263,398	911,482	679,145	1,408,665	1,346,599	3,721,498	1,120,592	20,881,474
As at 30 June 2021	於2021年6月30日										
Reportable segment liabilities	可呈報分部負債	6,670,597	245,030	2,753,965	539,762	362,723	772,667	960,309	575,917	589,197	13,470,167

		Six months ended 30 June 2020 截至2020年6月30日止六個月									
		Hangzhou 杭州		Yangtze River Delta Region 長三角地區				Other overseas and Hong Kong Regions 其他海外地區和香港地區		Other Mainland China Regions 中國大陸其他地區	Total
		Hangzhou (exclude Yuhang) 杭州 (不包括余杭)	Yuhang Region 余杭地區	Yangtze River Region (exclude Ningbo) 長三角地區 (不包括寧波)	Ningbo Region 寧波地區	Pearl River Delta Region 珠三角地區	Bohai Economic Rim Region 環渤海經濟圈地區	Australia 澳大利亞			
		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
Revenue from external customers	外部客戶收益	1,242,498	197,168	1,304,745	248,932	261,026	590,397	103,574	-	451,789	4,400,129
Inter-segment revenue	分部間收益	18,084	9,265	3,083	427	397	9,853	-	-	1,299	42,408
<b>Reportable segment revenue</b>	<b>可呈報分部收益</b>	<b>1,260,582</b>	<b>206,433</b>	<b>1,307,828</b>	<b>249,359</b>	<b>261,423</b>	<b>600,250</b>	<b>103,574</b>	<b>-</b>	<b>453,088</b>	<b>4,442,537</b>
<b>Reportable segment profit</b>	<b>可呈報分部利潤</b>	<b>40,685</b>	<b>9,939</b>	<b>169,516</b>	<b>64,574</b>	<b>41,090</b>	<b>57,574</b>	<b>8,024</b>	<b>13,883</b>	<b>95,075</b>	<b>500,360</b>
As at 31 December 2020	於2020年12月31日										
Reportable segment assets	可呈報分部資產	6,142,606	416,854	3,104,150	898,641	841,642	1,212,627	1,235,169	3,882,146	947,120	18,680,955
As at 31 December 2020	於2020年12月31日										
Reportable segment liabilities	可呈報分部負債	6,150,429	213,945	1,794,895	566,270	587,259	586,373	769,465	103,752	517,081	11,289,469

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 3 REVENUE AND SEGMENT REPORTING

(Continued)

#### (b) Segment reporting (Continued)

##### (ii) Reconciliation of reportable segment profit or loss

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Reportable segment profits	可呈報分部利潤	716,132	500,360
Elimination of inter-segment profits	對銷分部間利潤	-	(765)
Reportable segment profit derived from the Group's external customers	來自本集團外部客戶可呈報分部利潤	716,132	499,595
<b>Consolidated profit before taxation</b>	<b>稅前綜合利潤</b>	<b>716,132</b>	<b>499,595</b>

### 3 收入及分部呈報(續)

#### (b) 分部資料(續)

##### (ii) 可呈報分部損益對賬

### 4 OTHER REVENUE AND OTHER NET INCOME

### 4 其他收入和其他淨收益

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Other revenue</b>	<b>其他收入</b>		
Government grants (note (i))	政府補助(附註(i))	44,501	58,225
Others	其他	2,755	1,800
		<b>47,256</b>	<b>60,025</b>



### 4 OTHER REVENUE AND OTHER NET INCOME

(Continued)

- (i) Government grants mainly represent unconditional discretionary financial support from local municipal government authorities. During the six months ended 30 June 2021, the Group received the subsidy income of RMB2,706,000 (six months ended 30 June 2020: RMB25,835,000) from the relevant government in relation to the impact of the Coronavirus Disease 2019 ("COVID-19") and value-added tax refund of RMB16,858,000 (six months ended 30 June 2020: RMB11,817,000).

### 4 其他收入和其他淨收益(續)

- (i) 政府補助主要指地方市政府機關提供的無條件酌情財務支持。截至2021年6月30日止六個月期間，本集團就因受2019年冠狀病毒(「COVID-19」)的影響而獲得相關政府補助收入人民幣2,706,000元(截至2020年6月30日止六個月：人民幣25,835,000元)及增值稅退稅人民幣16,858,000元(截至2020年6月30日止六個月：人民幣11,817,000元)。

#### Six months ended 30 June

截至6月30日止六個月

		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Other net income</b>	<b>其他淨收益</b>		
Net loss on sale of property, plant and equipment	出售物業、廠房及設備虧損淨額	(325)	(147)
Net realised and unrealised (losses)/gains on FVPL	按公平值計入損益的已實現和未實現淨(虧損)/收益		
— Listed equity securities	— 上市股本證券	145,705	48,688
— Convertible notes	— 可換股票據	—	11,235
— Unlisted equity investments	— 非上市股本投資	(17,084)	5,729
— Treasury products	— 資金產品	1,166	405
Net foreign exchange (losses)/gains	匯兌淨(虧損)/收益	(1,633)	11,319
		<b>127,829</b>	<b>77,229</b>

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 5 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after (crediting)/charging:

#### (a) Net finance (income)/costs

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Interest income on listed debt instruments	上市債務工具利息收入	(1,939)	(2,206)
Interest income on bank deposits	銀行存款利息收入	(36,533)	(17,436)
Interest expense on bank loans	銀行貸款利息支出	3,064	11,633
Interest expense on lease liabilities	租賃負債利息支出	36,645	23,207
Less: interest expense capitalised into assets under construction	減：在建資產撥充資本的利息開支	(7,564)	(8,209)
Net finance (income)/costs	融資(收入)/成本淨額	(6,327)	6,989

#### (b) Staff costs

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Salaries and other benefits	薪資及其他福利	1,567,358	1,226,136
Equity settled share-based payment expenses	以權益結算股份支付費用	25,239	24,081
Contributions to defined contribution scheme (note (i))	界定供款計劃供款(附註(i))	214,894	131,994
		1,807,491	1,382,211

### 5 稅前利潤

稅前利潤(計入)/扣除下列各項後達至：

#### (a) 融資(收入)/成本淨額

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Interest income on listed debt instruments	上市債務工具利息收入	(1,939)	(2,206)
Interest income on bank deposits	銀行存款利息收入	(36,533)	(17,436)
Interest expense on bank loans	銀行貸款利息支出	3,064	11,633
Interest expense on lease liabilities	租賃負債利息支出	36,645	23,207
Less: interest expense capitalised into assets under construction	減：在建資產撥充資本的利息開支	(7,564)	(8,209)
Net finance (income)/costs	融資(收入)/成本淨額	(6,327)	6,989

#### (b) 員工成本

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Salaries and other benefits	薪資及其他福利	1,567,358	1,226,136
Equity settled share-based payment expenses	以權益結算股份支付費用	25,239	24,081
Contributions to defined contribution scheme (note (i))	界定供款計劃供款(附註(i))	214,894	131,994
		1,807,491	1,382,211

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 5 PROFIT BEFORE TAXATION (Continued)

#### (b) Staff costs (Continued)

- (i) Employees of the Group's PRC subsidiaries are required to participate in a defined contribution scheme administered and operated by the local municipal government. The Group's PRC subsidiaries contribute funds which are calculated on certain percentages of the employee salary as agreed by the local municipal government to the scheme to fund the retirement benefits of the employees.

The Group has no other material obligation for the payment of retirement benefits associated with these schemes beyond the annual contributions described above.

Due to the impact of COVID-19, a number of policies including the relief of social insurance have been promulgated by the government since February 2020 to expedite resumption of economic activities, which resulted in the relief of certain contributions of RMB60,650,000 to defined contribution scheme during the six months ended 30 June 2020.

#### (c) Other items

### 5 稅前利潤(續)

#### (b) 員工成本(續)

- (i) 本集團的中國附屬公司僱員須參加由地方市政府管理及運營的界定供款計劃。本集團的中國附屬公司乃按地方市政府同意的僱員薪資若干百分比向計劃供款，以撥支僱員退休福利。

除上述年度供款外，本集團概無其他與該等計劃相關的退休福利付款的重大責任。

由於COVID-19的影響，政府自2020年2月起頒佈了包括減免社會保險在內的多項政策，以加快經濟活動的恢復，從而導致截至2020年6月30日止六個月界定供款計劃已減免若干供款為人民幣60,650,000元。

#### (c) 其他項目

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Impairment losses	減值虧損		
— trade and other receivables	— 貿易及其他應收款項	54,245	102,473
— interest in an associate	— 於聯營公司的權益	—	18,000
		<b>54,245</b>	<b>120,473</b>
Depreciation	折舊		
— property, plant and equipment	— 物業、廠房及設備	59,297	50,709
— right-of-use assets	— 使用權資產	97,202	89,788
Amortisation of intangible assets	無形資產攤銷	20,094	17,138
Expense relating to short-term leases and other leases	短期租賃及其他租賃的相關費用	58,765	41,574
Cost of inventories	存貨成本	260,030	247,552
Outsourcing labor costs	外包員工成本	1,827,440	1,495,811

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 6 INCOME TAX

Taxation in profit or loss represents:

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Current tax — PRC corporate income tax</b> 即期稅項 — 中國企業所得稅			
Provision for the period	期間撥備	183,604	194,728
Under/(over)-provision in respect of prior years	過往年度撥備不足/(超額撥備)	2,149	(7,983)
		<b>185,753</b>	<b>186,745</b>
<b>Current tax — Overseas corporate income tax</b> 即期稅項 — 海外企業所得稅			
Provision for the period	期間撥備	8,915	3,365
		<b>8,915</b>	<b>3,365</b>
<b>Deferred taxation</b> 遞延稅項			
Origination and reversal of temporary differences	暫時差額的產生及撥回	(32,072)	(52,213)
		<b>(32,072)</b>	<b>(52,213)</b>
		<b>162,596</b>	<b>137,897</b>

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

The income tax rate applicable to group entities incorporated in Hong Kong for the income subject to Hong Kong Profits Tax is 16.5%. A two-tiered profits tax rates regime was introduced in 2018 whereby the first HKD 2 million in assessable profits earned by a company will be taxed at half of the current tax rate (8.25%) while the remaining profits will continue to be taxed at 16.5%. No provision for Hong Kong Profits Tax has been made as the Group did not earn any income subject to Hong Kong Profits Tax during the six months ended 30 June 2021 and 2020.

The income tax rate applicable to group entities incorporated in Australia for the income subject to Income Tax Assessment Act 1997 during the reporting period is 30%.

### 6 所得稅

損益內的稅項代表：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Current tax — PRC corporate income tax</b> 即期稅項 — 中國企業所得稅			
Provision for the period	期間撥備	183,604	194,728
Under/(over)-provision in respect of prior years	過往年度撥備不足/(超額撥備)	2,149	(7,983)
		<b>185,753</b>	<b>186,745</b>
<b>Current tax — Overseas corporate income tax</b> 即期稅項 — 海外企業所得稅			
Provision for the period	期間撥備	8,915	3,365
		<b>8,915</b>	<b>3,365</b>
<b>Deferred taxation</b> 遞延稅項			
Origination and reversal of temporary differences	暫時差額的產生及撥回	(32,072)	(52,213)
		<b>(32,072)</b>	<b>(52,213)</b>
		<b>162,596</b>	<b>137,897</b>

(i) 根據開曼群島及英屬維京群島(「英屬維京群島」)的規則及規例，本集團毋須繳交任何開曼群島及英屬維京群島的所得稅。

於香港註冊成立的集團實體須就繳納香港利得稅的收入的適用所得稅稅率為16.5%。2018年，香港開始實行兩級利得稅稅率制度，公司首筆200萬港元的應評稅利潤將按現行稅率的一半徵稅(8.25%)，其餘利潤將繼續按16.5%徵稅。由於截至2021年及2020年6月30日止六個月，本集團並無賺取任何須繳納香港利得稅的收入，故本集團並無就香港利得稅作出撥備。

報告期內，於澳大利亞註冊成立的集團實體受1997年《所得稅評估法》管轄的收入的適用所得稅稅率為30%。

### 6 INCOME TAX (Continued)

#### (ii) PRC Corporate Income Tax

The Group's PRC subsidiaries are subject to PRC income tax at 25% unless otherwise specified.

- For certain subsidiaries recognised as a small profit enterprise in 2021, the portion of annual taxable income amount, which does not exceed RMB1 million, shall be computed at a reduced rate of 12.5% (six months ended 30 June 2020: 25%) as taxable income amount, and be subject to enterprise income tax at 20% (six months ended 30 June 2020: 20%). And the portion of annual taxable income, which exceeds RMB1 million but does not exceed RMB3 million, shall be computed at a reduced rate of 50% (six months ended 30 June 2020: 50%) as taxable income amount, and be subject to enterprise income tax at 20% (six months ended 30 June 2020: 20%).
- Pursuant to Chapter 28 of the Law of the People's Republic of China on Enterprise Income Tax, enterprises are entitled to a preferential income tax rate of 15% after the recognition of high and new technology enterprise.

The Group's subsidiary, Hangzhou Greentown Information and Technology Company Limited ("杭州綠城信息技術有限公司") ("Greentown IT") obtained a high and new technology enterprise certification in 2018 and was entitled to a preferential income tax rate of 15% from 2018 to 2020. Greentown IT were in the renewal approval process during the six months ended 30 June, and management believe that it could continue to be qualified as high and new technology enterprise in 2021, and accordingly, it could continue to be entitled to a preferential income tax rate of 15% from 2021 to 2023.

The Group's subsidiary, Lvman Technology Company Limited ("綠漫科技") ("Lvman Technology") obtained a high and new technology enterprise certification in 2016 and renewed the qualification in 2019. It is entitled to a preferential income tax rate of 15% from 2019 to 2021.

The Group's subsidiary, Zhejiang Huixiang Information and Technology Company Limited ("浙江慧享信息技術有限公司") ("Huixiang IT") obtained a high and new technology enterprise certification in 2020 and is entitled to a preferential income tax rate of 15% from 2020 to 2022.

### 6 所得稅 (續)

#### (ii) 中國企業所得稅

除另有規定外，本集團在中國的附屬公司須按25%繳納中國的企業所得稅。

- 對若干附屬公司於2021年被認定為小規模盈利企業，年度應納稅所得額不超過人民幣100萬元的部分，按應納稅所得額12.5% (2020年6月30日止六個月：25%)計算，並按20% (2020年6月30日止六個月：20%)繳納企業所得稅。年度應納稅所得額超過人民幣100萬元，但不超過人民幣300萬元的部分，按應納稅所得額50%的折扣稅率計算 (2020年6月30日止六個月：50%)，並按20% (2020年6月30日止六個月：20%)繳納企業所得稅。
- 根據《中華人民共和國企業所得稅法》第二十八章的規定，認定高新技術企業後，企業有權享受15%的優惠所得稅率。

本集團附屬公司杭州綠城信息技術有限公司(「綠城信息技術」)已於2018年獲得了高新技術企業認證及於2018年到2020年有權享受15%的優惠所得稅率。綠城信息技術在截至6月30日止六個月期間處於更新審批流程中，管理層相信它可以於2021年繼續符合資格為高新技術企業，及因此從2021年到2023年可以繼續有權享受15%的優惠所得稅率。

本集團附屬公司綠漫科技有限公司(「綠漫科技」)已於2016年獲得了高新技術企業認證並於2019年更新資格。2019年到2021年，其有權享受15%的優惠所得稅率。

本集團附屬公司浙江慧享信息技術有限公司(「慧享信息技術」)已於2020年獲得了高新技術企業認證，2020年到2022年有權享受15%的優惠所得稅率。

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### 7 EARNINGS PER SHARE

#### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB546,745,000 for the six months ended 30 June 2021 (six months ended 30 June 2020: RMB373,608,000) and the weighted average number of 3,232,657,000 ordinary shares (six months ended 30 June 2020: 2,867,686,000 ordinary shares) in issue during the period, calculated as follows:

#### Weighted average number of ordinary shares

		2021 2021年 '000 千股	2020 2020年 '000 千股
Issued ordinary shares at 1 January	於1月1日已發行普通股	3,220,086	2,789,484
Effect of share options exercised (note 16(a)(ii))	購股權獲行使之影響 (附註16(a)(ii))	12,571	2,437
Effect of shares issued (note 16(a)(iii))	發行股份之影響(附註16(a)(iii))	-	75,765
Weighted average number of ordinary shares at 30 June	於6月30日之普通股加權平均數	<b>3,232,657</b>	2,867,686

#### (b) Diluted earnings per share

For the six months period ended 30 June 2021, the Company has one category of dilutive potential ordinary shares, which is the share options granted to certain directors and employees of the Group which were vested at 30 June 2021 (see note 16(c)).

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding by the assumption of the conversion of all potential dilutive ordinary shares arising from these equities settled share-based transactions.

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB546,745,000 (six months ended 30 June 2020: RMB373,608,000) and the weighted average number of ordinary shares outstanding after adjustment of all dilutive potential ordinary shares amounting to 3,239,940,000 ordinary shares (six months ended 30 June 2020: 2,885,822,000 ordinary shares), calculated as follows:

### 7 每股盈利

#### (a) 每股基本盈利

每股基本盈利乃以本公司普通權益股東應佔溢利截至2021年6月30日止六個月人民幣546,745,000元(截至2020年6月30日止六個月: 人民幣373,608,000元), 及期內已發行普通股加權平均數3,232,657,000股(截至2020年6月30日止六個月: 2,867,686,000股)計算如下:

#### 普通股加權平均數

	2021 2021年 '000 千股	2020 2020年 '000 千股
Issued ordinary shares at 1 January	3,220,086	2,789,484
Effect of share options exercised (note 16(a)(ii))	12,571	2,437
Effect of shares issued (note 16(a)(iii))	-	75,765
Weighted average number of ordinary shares at 30 June	<b>3,232,657</b>	2,867,686

#### (b) 每股攤薄盈利

截至2021年6月30日止六個月期間, 本公司有一類潛在攤薄普通股, 即於2021年6月30日歸屬於本集團部分董事和員工的購股權(見附註16(c))。

每股攤薄盈利按調整未獲行使普通股加權平均數以假設該等以權益結算股份支付的交易產生的所有潛在攤薄普通股均已獲轉換計算。

每股攤薄盈利乃根據本公司普通權益股東應佔溢利人民幣546,745,000元(截至2020年6月30日止六個月: 人民幣373,608,000元), 及經調整全部潛在攤薄普通股3,239,940,000股普通股(截至2020年6月30日止六個月: 2,885,822,000股普通股)後未獲行使之普通股加權平均數計算得出, 計算如下:

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### 7 EARNINGS PER SHARE (Continued)

#### (b) Diluted earnings per share (Continued)

Weighted average number of ordinary shares (diluted)

		2021 2021年 '000 千股	2020 2020年 '000 千股
Weighted average number of ordinary shares at 30 June	於6月30日之普通股加權平均數	3,232,657	2,867,686
Effect of equity settled share-based transactions	以權益結算股份支付的交易的影響	7,283	18,136
Weighted average number of ordinary shares (diluted) at 30 June	於6月30日之普通股加權平均數(經攤薄)	3,239,940	2,885,822

### 8 INVESTMENT PROPERTIES, PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

#### (a) Additions and disposals of investment properties

During the six months ended 30 June 2021, the Group acquired items of leasehold improvement with a cost of RMB25,615,000 (six months ended 30 June 2020: RMB35,317,000).

During the six months ended 30 June 2021, the Group disposed of investment properties with a net book value of RMB329,961,000 when the Group disposed of 65% of its equity interests in Greentown Technology Industry Group Company Limited, the then subsidiary of the Group in March 2021.

#### (b) Acquisitions and disposals of owned assets

During the six months ended 30 June 2021, the Group acquired items of office equipment and furniture, motor vehicles, leasehold improvement and construction in progress with a cost of RMB116,662,000 (six months ended 30 June 2020: RMB65,561,000). Items of office equipment and furniture with a net book value of RMB832,000 were disposed of during the six months ended 30 June 2021 (six months ended 30 June 2020: RMB1,515,000), resulting in a loss on disposal of RMB325,000 (six months ended 30 June 2020: RMB147,000).

### 7 每股盈利(續)

#### (b) 每股攤薄盈利(續)

普通股加權平均數(經攤薄)

### 8 投資物業、物業、廠房及設備以及使用權資產

#### (a) 添置及出售投資物業

截至2021年6月30日止六個月，本集團收購租賃物業裝修，成本為人民幣25,615,000元(截至2020年6月30日止六個月：人民幣35,317,000元)。

截至2021年6月30日止六個月，於2021年3月本集團出售當時的附屬公司綠城科技產業集團有限公司的65%股權時，本集團出售賬面淨值為人民幣329,961,000元的投資物業。

#### (b) 收購及出售自有資產

截至2021年6月30日止六個月，本集團收購辦公室設備及傢俱、汽車、租賃物業裝修及在建工程，成本為人民幣116,662,000元(截至2020年6月30日止六個月：人民幣65,561,000元)。賬面淨值為人民幣832,000元的辦公室設備及傢俱(截至2020年6月30日止六個月：人民幣1,515,000元)於截至2021年6月30日止六個月內出售，產生的相關出售虧損為人民幣325,000元(截至2020年6月30日止六個月：人民幣147,000元)。

### 8 INVESTMENT PROPERTIES, PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF- USE ASSETS (Continued)

#### (c) Right-of-use assets

During the six months ended 30 June 2021, the Group entered into a number of lease agreements for use of office spaces, teaching buildings, service apartments and retail stores, and therefore recognised the additions to right-of-use assets of RMB174,748,000 (six months ended 30 June 2020: RMB102,921,000).

During the six months ended 30 June 2021, the Group disposed of right-of-use assets with a net book value of RMB37,818,000 (six months ended 30 June 2020: RMB14,251,000) when the Group terminated the lease of certain service apartments, resulting in a loss on disposal of RMB1,646,000 (six months ended 30 June 2020: RMB2,151,000).

### 9 INTEREST IN ASSOCIATES

#### Major disposals

During the six months ended 30 June 2021, the Group acquired interest in associates with a cost of RMB9,255,000 (six months ended 30 June 2020: RMB263,860,000). Interest in an associate with a net book value of RMB Nil were disposal of during the six months ended 30 June 2021 (six months ended 30 June 2020: RMB11,307,000).

In March 2021, the Group disposed of 65% of its equity interests in Greentown Technology Industry Group Company Limited at cash consideration of RMB16,853,500. After such disposal, the equity interests of the Group in Greentown Technology Industry Group Company Limited decreased from 75% as at 31 December 2020 to 10% as at 30 June 2021. As the Group has only one third voting power in the board of the directors of Greentown Technology Industry Group Company Limited, the Group accounted for remaining equity interests as interests in an associate. The disposal resulted in a gain of RMB2,009,000 during the six months ended 30 June 2021.

### 8 投資物業、物業、廠房及設備 以及使用權資產(續)

#### (c) 使用權資產

截至2021年6月30日止六個月，本集團就使用辦公室空間、教學大樓、服務式公寓及零售店鋪訂立若干租賃協議，並因此確認額外使用權資產人民幣174,748,000元(截至2020年6月30日止六個月：人民幣102,921,000元)。

截至2021年6月30日止六個月，當本集團終止若干服務式公寓租賃時，本集團處置賬面淨值為人民幣37,818,000元(截至2020年6月30日止六個月：人民幣14,251,000元)的使用權資產，產生的相關出售虧損為人民幣1,646,000元(截至2020年6月30日止六個月：人民幣2,151,000元)。

### 9 於聯營公司之權益

#### 主要出售

截至2021年6月30日止六個月，本集團收購於聯營公司的權益成本為人民幣9,255,000元(截至2020年6月30日止六個月：人民幣263,860,000元)。截至2021年6月30日止六個月，賬面淨值為人民幣零元的聯營公司權益已被出售(截至2020年6月30日止六個月：人民幣11,307,000元)。

於2021年3月，本集團以現金代價人民幣16,853,500元出售綠城科技產業集團有限公司的65%股權。出售後，本集團於綠城科技產業集團有限公司的股權由2020年12月31日的75%減少至2021年6月30日的10%。由於本集團於綠城科技產業集團有限公司董事會中僅有三分之一投票權，本集團將剩餘股權作為於聯營公司之權益入賬。截至2021年6月30日止六個月，出售產生收益人民幣2,009,000元。



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### 10 OTHER FINANCIAL ASSETS

### 10 其他金融資產

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
<b>Non-current</b>	<b>非流動</b>		
Financial assets measured at amortised cost	按攤銷成本計量的金融資產		
— Listed debt investments (note (i))	— 上市債務投資(附註(i))	107,751	32,498
Financial assets measured at FVPL	按公平值計入損益的金融資產		
— Unlisted equity investments	— 上市股本投資	593,161	277,208
— Convertible notes (note (ii))	— 可換股票據(附註(ii))	407,684	412,262
— Funds (note (iii))	— 基金(附註(iii))	10,000	160,000
		<b>1,010,845</b>	<b>849,470</b>
Equity instruments measured at fair value through other comprehensive income ("FVOCI") (non-recycling)	按公平值計入其他全面收入(「按公平值計入其他全面收入」)計量的權益工具(不可劃轉)		
— Unlisted equity investment	— 非上市股本投資	1,734	3,755
		<b>1,120,330</b>	<b>885,723</b>
		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
<b>Current</b>	<b>流動</b>		
Financial assets measured at amortised cost	按攤銷成本計量的金融資產		
— Listed debt investments (note (i))	— 上市債務投資(附註(i))	8,938	6,506
Financial assets measured at FVPL	按公平值計入損益的金融資產		
— Treasury products	— 資金產品	81,659	47,585
— Listed equity securities	— 上市股本證券	349,229	119,667
— Unlisted equity investments	— 非上市股本投資	—	30,902
— Funds (note (iii))	— 基金(附註(iii))	439,090	367,624
		<b>878,916</b>	<b>572,284</b>
		<b>1,999,246</b>	<b>1,458,007</b>

### 10 OTHER FINANCIAL ASSETS (Continued)

- (i) The listed debt investments are measured at amortised cost using an effective interest rate of 4.06% to 9.65% per annum (six months ended 30 June 2020: 4.09% to 14.90% per annum).
- (ii) China CVS Holdings Limited ("China CVS") is principally engaged in operating retail stores in the PRC. On 28 September 2017, China CVS issued convertible notes to the Company for a principal amount of USD54,000,000. The convertible notes bear interest at 6% per annum and conversion period of the convertible note will expire on 27 October 2022. The Company measured the investment at FVPL as at 30 June 2021 and 31 December 2020.
- (iii) The Group entered into several contracts of funds (the "Funds") with financial institutions. The return of the Funds is determined by reference to the performance of the underlying instruments including equity and debt securities.

### 10 其他金融資產(續)

- (i) 上市債務投資運用實際年利率4.06%至9.65%(截至2020年6月30日止六個月:4.09%至14.90%)按攤銷成本計量。
- (ii) China CVS Holdings Limited (「China CVS」)主要從事於中國經營零售門店。於2017年9月28日，China CVS向本公司發行本金額54,000,000美元之可換股票據。該等可換股票據按年利率6%計息，且可換股票據之轉換期延長至2022年10月27日。本公司計量於2021年6月30日及2020年12月31日按公平值計入損益之投資。
- (iii) 本集團與金融機構訂立數份基金(「基金」)合約。基金回報乃參考包括股本及債務證券的相關工具之表現釐定。

### 11 TRADE AND OTHER RECEIVABLES

As at the end of the reporting period, the ageing analysis of trade and bills receivable from third parties based on the date of revenue recognition and net of allowance for impairment of trade and bills receivable, is as follows:

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Within 1 year	一年內	2,088,249	1,137,070
1 to 2 years	一至兩年	151,949	107,550
Over 2 years	兩年以上	15,246	13,504
Total trade and bills receivable from third parties, net of loss allowance	第三方貿易應收款項及 應收票據總計，扣除虧損撥備	2,255,444	1,258,124
Other receivables, net of loss allowance	其他應收款項，扣除虧損撥備	418,291	377,727
Amounts due from related parties	應收關連方款項		
— trade nature	— 貿易性質	7,958	6,478
— non-trade nature	— 非貿易性質	65,613	24,036
Amounts due from staff	應收員工款項	16,510	12,806
Deposits and prepayments	押金及預付款項	342,521	311,007
		<b>3,106,337</b>	1,990,178

Trade receivables are primarily related to revenue recognised from the provision of property services, community living services and consulting services.

### 11 貿易及其他應收款項

於報告期末，根據收入確認日期及扣除貿易應收款項及應收票據減值撥備的來自第三方的貿易應收款項及應收票據賬齡分析如下：

貿易應收款項主要與提供物業服務、園區服務及諮詢服務所確認的收入相關。

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### 12 RESTRICTED BANK BALANCES, TIME DEPOSITS AND CASH AND CASH EQUIVALENTS

#### (a) Restricted bank balances

### 12 受限制銀行結餘、定期存款及現金及現金等價物

#### (a) 受限制銀行結餘

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Cash collected on behalf of the owners' associations (note (i))	代表業委會收取的現金 (附註(i))	205,442	199,368
Escrow funds held on behalf of customers (note (ii))	代表客戶持有的託管資金 (附註(ii))	84,025	71,582
Guarantee deposits for foreign exchange forward contracts (note (iii))	外匯遠期合約保證金 (附註(iii))	161,503	-
Restricted deposits (note (iv))	受限制存款(附註(iv))	12,438	12,562
		<b>463,408</b>	<b>283,512</b>

### 12 RESTRICTED BANK BALANCES, TIME DEPOSITS AND CASH AND CASH EQUIVALENTS (Continued)

#### (a) Restricted bank balances (Continued)

- (i) The Group collects cash on behalf of the property owners' associations as part of its property management service business. Since the property owners' associations often face difficulties opening bank accounts, the Group opens and manages these bank accounts on behalf of the property owners' associations.
- (ii) Escrow funds represents the advance cash deposits received from buyers as requested by sellers to secure the transactions during the provision of real estate agency services.
- (iii) As at 30 June 2021, the guarantee deposits of USD25,000,000 (equivalent to RMB161,503,000) are secured for certain foreign exchange forward contracts with the notional amounts of USD25,000,000 and will be released upon the contract expiry or the settlement of the relevant contracts. These foreign exchange forward contracts have a contract period of 7 days.
- (iv) As at 30 June 2021 and 31 December 2020, restricted deposits represent certain deposits in the designated banks as guarantees for the execution of cleaning services and deposits for utilities.

### 12 受限制銀行結餘、定期存款及現金及現金等價物(續)

#### (a) 受限制銀行結餘(續)

- (i) 本集團代表業委會收取現金，作為其物業管理服務業務的一部分。由於業委會經常於開設銀行賬戶時面臨困難，因此本集團代表業委會開設及管理該等銀行賬戶。
- (ii) 託管資金為提供房地產代理服務期間按賣家要求自買家收取的現金押金墊款。
- (iii) 於2021年6月30日，保證金25,000,000美元(等同於人民幣161,503,000元)乃就名義金額為25,000,000美元的若干外匯遠期合約提供擔保，並將於合約到期或相關合約結清時解除。該等外匯遠期合約的合約期為7日。
- (iv) 於2021年6月30日及2020年12月31日，受限制存款為若干存於指定銀行作為執行保潔服務的擔保存款及能耗費押金。

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### 12 RESTRICTED BANK BALANCES, TIME DEPOSITS AND CASH AND CASH EQUIVALENTS (Continued)

#### (b) Time deposits

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
<b>Non-current</b>	<b>非流動</b>		
Time deposits held at the bank with original maturity over three months	原始到期日為超過三個月的於銀行持有之定期存款	686,000	1,100,664
Less: Amount included under "current assets"	減：列入「流動資產」的金額	(301,000)	(980,664)
		<b>385,000</b>	<b>120,000</b>

As at 30 June 2021, the time deposits held at the bank have annual interest rates ranging from 1.00% to 3.70% (31 December 2020: 1.60% to 3.70%).

於2021年6月30日，於銀行持有之定期存款年利率介乎1.00%至3.70%（2020年12月31日：1.60%至3.70%）。

#### (c) Cash and cash equivalents

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Cash in hand	手頭現金	309	473
Short term fixed deposits	短期定期存款	469,595	252,480
Cash at bank	銀行存款	4,009,722	4,467,751
		<b>4,479,626</b>	<b>4,720,704</b>
Less: Restricted bank balances	減：受限制銀行結餘	(463,408)	(283,512)
		<b>4,016,218</b>	<b>4,437,192</b>

### 12 受限制銀行結餘、定期存款及現金及現金等價物(續)

#### (b) 定期存款

#### (c) 現金及現金等價物

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 13 BANK LOANS

#### (a) Short-term bank loans

		Note	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Secured	有抵押	(i)	5,000	–
Unsecured	無抵押	(ii)	4,980	6,000
			<b>9,980</b>	<b>6,000</b>

(i) As at 30 June 2021, secured bank loan with a carrying amount of RMB5,000,000 (31 December 2020: Nil) was secured by certain patent of the Group with the carrying amount of RMB Nil (31 December 2020: Nil). The loan is also guaranteed by Hangzhou High-tech Guarantee Co., Ltd., a third party independent of the Group. The secured bank loan bears an annual interest rate of 5.20% (31 December 2020: 4.86%).

(ii) As at 30 June 2021, unsecured bank loan with a carrying amount of RMB4,980,000 (31 December 2020: RMB6,000,000) was subject to the fulfilment of certain financial covenants of the Group. If the Group was to breach the covenants, the drawn down facility would become payable on demand. The Group regularly monitors its compliance with these covenants. As at 30 June 2021, none of the covenants relating to drawn down facility had been breached. The unsecured bank bears an annual interest rate of 5.00% (31 December 2020: 4.50%).

### 13 銀行貸款

#### (a) 短期銀行貸款

(i) 於2021年6月30日，賬面值為人民幣5,000,000元(2020年12月31日：零)之有抵押銀行貸款乃由本集團賬面值為人民幣零元(2020年12月31日：零)之若干專利作抵押。貸款亦由本集團之獨立第三方杭州高科技擔保有限公司擔保。有抵押銀行貸款按年利率5.20%(2020年12月31日：4.86%)計息。

(ii) 於2021年6月30日，賬面值為人民幣4,980,000元(2020年12月31日：人民幣6,000,000元)之無抵押銀行貸款須遵守本集團若干財務契約。倘本集團違反契約，則已提取融資將按要求償還。本集團定期監察其對該等契約的遵守情況。於2021年6月30日，並無違反有關提取融資的契約。無抵押銀行貸款按年利率5.00%(2020年12月31日：4.50%)計息。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 13 BANK LOANS (Continued)

#### (b) Long-term bank loans

### 13 銀行貸款(續)

#### (b) 長期銀行貸款

		Note	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Secured	有抵押			
— AUD denominated	— 以澳元計值	(i)	140,731	140,456
			140,731	140,456

(i) As at 30 June 2021, secured bank loans of AUD29,000,000 (equivalent to RMB140,731,000) (31 December 2020: RMB140,456,000) were secured by certain property, plant and equipment of Montessori Academy Group Holdings Pty Ltd. ("MAG") with the carrying amount of AUD68,615,000, equivalent to RMB332,973,000 (31 December 2020: AUD58,166,000, equivalent to RMB291,778,000). The secured bank loan bears interest rate of 4.50% (31 December 2020: 4.5%)

Such loan is subject to the fulfilment of certain financial covenants of MAG. If MAG was to breach the covenants, the drawn down facility would become payable on demand. MAG regularly monitors its compliance with these covenants. As at 30 June 2021, none of the covenants relating to drawn down facility had been breached.

(i) 於2021年6月30日，有抵押銀行貸款29,000,000澳元(等同於人民幣140,731,000元)(2020年12月31日：人民幣140,456,000元)乃由Montessori Academy Group Holdings Pty Ltd. (「MAG」)賬面值為68,615,000澳元(等同於人民幣332,973,000元)(2020年12月31日：58,166,000澳元(等同於人民幣291,778,000元))之若干物業、廠房及設備作抵押。有抵押銀行貸款按年利率4.50%(2020年12月31日：4.5%)計息。

有關貸款須遵守MAG若干財務契約。倘MAG違反契約，則已提取融資將按要求償還。MAG定期監察其對該等契約的遵守情況。於2021年6月30日，並無違反有關提取融資的契約。



## 14 CONTRACT LIABILITIES

## 14 合約負債

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Property services	物業服務	1,435,628	951,437
Community living services	園區服務	130,477	112,209
Consulting services	諮詢服務	17,825	48,640
		<b>1,583,930</b>	1,112,286

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 15 TRADE AND OTHER PAYABLES

### 15 貿易及其他應付款項

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Trade payables	貿易應付款項	809,287	922,290
— Billed trade payables	— 已結算貿易應付款項	627,761	812,322
— Accrued trade payables	— 應計貿易應付款項	181,526	109,968
Bills payable	應付票據款項	18,953	25,491
		<b>828,240</b>	947,781
Less: trade payables due after one year	減：一年後到期的貿易應付款項	—	(1,868)
<b>Trade payables (current)</b>	<b>貿易應付款項(即期)</b>	<b>828,240</b>	945,913
<b>Other payables</b>	<b>其他應付款項</b>		
Refundable deposits	可退還押金	393,783	370,529
Escrow funds held on behalf of customers	代表客戶持有的託管基金	84,025	71,582
Cash collected on behalf of the owners' associations	代表業委會收取的現金	205,442	199,368
Other payables and accruals	其他應付款項及應計費用	217,157	150,016
Temporary receipts	臨時收款	600,883	554,940
Amounts due to related parties	應付關連方款項	20,629	3,295
Loan from a third party	第三方貸款	21,144	21,385
Dividends payable to equity shareholders	應付權益股東股息	539,772	—
Dividends payable to non-controlling interests	應付非控股權益的股息	340	10,551
Accrued payroll and other benefits	應計工資及其他福利	280,520	405,046
Other tax and charges payable	其他應付稅項及費用	286,813	230,753
		<b>2,650,508</b>	2,017,465
		<b>3,478,748</b>	2,963,378

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 15 TRADE AND OTHER PAYABLES (Continued)

As of the end of each reporting period, the aging analysis of billed trade payables, based on invoice date is as follows:

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Within 1 month	一個月內	480,766	625,026
After 1 month but within 3 months	一個月後但三個月內	65,573	74,959
After 3 months but within one year	三個月後但不超過一年	81,422	112,337
		<b>627,761</b>	<b>812,322</b>

### 15 貿易及其他應付款項(續)

於各報告期末，基於發票日期的已結算貿易應付款項賬齡分析如下：

### 16 CAPITAL, RESERVES AND DIVIDENDS

#### (a) Share capital

##### (i) Issued share capital

		At 30 June 2021 於2021年6月30日		At 31 December 2020 於2020年12月31日	
		No. of shares 股份數目 (千股)	RMB'000 人民幣千元	No. of shares 股份數目 (千股)	RMB'000 人民幣千元
<b>Ordinary shares, issued and fully paid:</b>	<b>已發行及繳足普通股：</b>				
At 1 January	於1月1日	3,220,086	28	2,789,484	24
Shares issued under share option scheme (note (ii))	根據購股權計劃已發行股份(附註(ii))	24,406	*	8,793	*
Issue of shares (note (iii))	發行股份(附註(iii))	-	-	421,809	4
		<b>3,244,492</b>	<b>28</b>	<b>3,220,086</b>	<b>28</b>

\* Amount less than RMB1,000.

\* 金額低於人民幣1,000元。

### 16 資本、儲備及股息

#### (a) 股本

##### (i) 已發行股本

## 16 CAPITAL, RESERVES AND DIVIDENDS

(Continued)

### (a) Share capital (Continued)

#### (ii) Shares issued under share option scheme

During the six months ended 30 June 2021, 24,406,000 share options under a share option scheme were exercised at a weighted average exercise price of HKD6.285 per share with par value of HKD0.00001. The proceeds of HKD244 (equivalent to RMB203) representing the par value, were credited to the Company's share capital. The excess of proceeds totalling HKD153,392,000 (equivalent to RMB127,691,000) were credited to share premium.

#### (iii) Issue of shares

On 7 May 2020 and 10 June 2020, the Company completed the issuance of 155,209,000 shares and 266,600,000 shares with par value of HKD0.00001 at a price of HKD8.3833 per share and HKD10.18 per share respectively to certain investors, who and whose ultimate beneficial owners are third parties independent of and not connected with the Company. Excess of total proceeds over the par value of share capital of HKD4,218 (equivalent to RMB3,852) and issue costs directly related to the issuance, amounting to approximately HKD3,994,581,000 (equivalent to RMB3,647,781,000), was recognised in share premium.

## 16 資本、儲備及股息(續)

### (a) 股本(續)

#### (ii) 根據購股權計劃已發行股份

截至2021年6月30日六個月，根據購股權計劃共有24,406,000份購股權以每股6.285港元的加權平均行使價行使，票面價值為0.00001港元。所得款項為票面價值244港元(等同於人民幣203元)，記入本公司股本。所得款項超額部分共153,392,000港元(等同於人民幣127,691,000元)被記入股份溢價。

#### (iii) 發行股份

於2020年5月7日及2020年6月10日，本公司完成對若干投資者發行155,209,000股及266,600,000股面值0.00001港元的股份，分別以每股8.3833港元及每股10.18港元的價格，該等若干投資者及彼等最終實益擁有人均為獨立第三方，且與本公司概無關連。超過股本票面價值4,218港元(等同於人民幣3,852元)及與發行直接有關的發行成本的總收益約3,994,581,000港元(等同於人民幣3,647,781,000元)，已確認為股份溢價。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 16 CAPITAL, RESERVES AND DIVIDENDS

(Continued)

#### (b) Dividends

Dividends payable to equity shareholders of the Company attributable to the previous financial year and approved during the interim period:

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Final dividend in respect of the previous financial year, approved during the six months ended 30 June 2021, of HKD0.120 per share and a special dividend of HKD0.080 per share (six months ended 30 June 2020: HKD0.075 per share)	截至2021年6月30日六個月已批准之上一財政年度末期股息每股0.120港元及特別股息每股0.080港元(截至2020年6月30日六個月：每股0.075港元)	542,030	220,450

The dividends approved during the six months ended 30 June 2021 and 2020 were paid on 13 July 2021 and 14 July 2020 respectively.

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

#### (c) Equity settled share-based transactions

(i) Pursuant to a resolution of shareholders of the Company passed on 25 May 2018, a share option scheme was adopted ("Share Option Scheme") for purpose of providing incentives to certain directors and employees of the Group ("Eligible Participants"). Pursuant to the Share Option Scheme, the directors of the Company are authorised, at their direction, to invite Eligible Participants.

### 16 資本、儲備及股息(續)

#### (b) 股息

中期期內已批准之上一財政年度應付本公司權益股東股息：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Final dividend in respect of the previous financial year, approved during the six months ended 30 June 2021, of HKD0.120 per share and a special dividend of HKD0.080 per share (six months ended 30 June 2020: HKD0.075 per share)	截至2021年6月30日六個月已批准之上一財政年度末期股息每股0.120港元及特別股息每股0.080港元(截至2020年6月30日六個月：每股0.075港元)	542,030	220,450

於截至2021年及2020年6月30日止六個月已批准的股息已分別於2021年7月13日及2020年7月14日派發。

本公司董事不建議派付截至2021年6月30日止六個月的中期股息(截至2020年6月30日止六個月：無)。

#### (c) 權益結算以股份為基礎之交易

(i) 根據本公司股東於2018年5月25日通過的決議案，採納購股權計劃(「購股權計劃」)，以為本集團若干董事及僱員(「合資格參與者」)提供激勵。根據購股權計劃，本公司董事獲授權酌情邀請合資格參與者認購股份。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 16 CAPITAL, RESERVES AND DIVIDENDS

(Continued)

#### (c) Equity settled share-based transactions (Continued)

(i) (Continued)

The number and exercise prices of share options are as follows:

		At 30 June 2021 於2021年6月30日		At 31 December 2020 於2020年12月31日	
		Weighted average exercise price 加權平均 行使價	Number of options (‘000) 購股權數目 (千股)	Weighted average exercise price 加權平均 行使價	Number of options (‘000) 購股權數目 (千股)
Outstanding at the beginning of the period	期初尚未行使	HKD7.308 港元	146,611	HKD6.116 港元	103,855
Exercised during the period	期內行使	HKD6.285 港元	(24,406)	HKD6.116 港元	(8,793)
Granted during the period	期內授出		–	HKD9.252 港元	58,920
Forfeited during the period	期內沒收	HKD7.934 港元	(3,011)	HKD7.471 港元	(7,371)
Outstanding at the end of the period	期末尚未行使	HKD7.502 港元	119,194	HKD7.308 港元	146,611
Exercisable at the end of the period	期末可行使	HKD6.785 港元	20,671	HKD6.116 港元	40,260

Share options were granted under a service condition. This condition has not been taken into account in the grant date fair value measurement of the services received. There were no market conditions associated with the share option grants.

(ii) Pursuant to a resolution of shareholders of MAG, the subsidiary of the Group passed on 30 June 2021 (the “Adoption Date”), a share option scheme was adopted (the “MAG Share Option Scheme”) for purpose of providing incentives to certain employees of MAG (“MAG Eligible Participants”). The number of shares issuable pursuant to the MAG Share Option Scheme will be 500,000 shares, being 5% of the total number of shares of MAG on the Adoption Date. Up to the date of this interim report, no share options were granted.

### 16 資本、儲備及股息 (續)

#### (c) 權益結算以股份為基礎之交易 (續)

(i) (續)

購股權的數目及行使價如下：

購股權乃根據服務條件授出。此條件於計量所收取服務於授出日期的公平值時並無計算在內。授出購股權並無附帶市場條件。

(ii) 根據本集團附屬公司MAG股東於2021年6月30日(「採納日期」)通過的決議案，採納購股權計劃(「MAG購股權計劃」)，以為MAG若干僱員(「MAG合資格參與者」)提供激勵。根據MAG購股權計劃可發行股份數目將為500,000股，即MAG於採納日期股份總數的5%。直至本中期報告日期，概無授出購股權。

### 16 CAPITAL, RESERVES AND DIVIDENDS

(Continued)

#### (d) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

The Group monitors its capital structure on the basis of its net gearing ratio. This ratio is calculated as net debt divided by net assets. Net debt is calculated as total debt (including all bank loans and lease liabilities as shown in the consolidated statement of financial position) less cash and cash equivalents.

As at 30 June 2021 and 2020, the Group maintained at net cash position.

Neither the Company nor any of its subsidiaries are subject to externally imposed capital requirements.

### 16 資本、儲備及股息(續)

#### (d) 資本管理

本集團資本管理的主要目標為保障本集團持續經營的能力，以透過為產品及服務作出風險水平相稱的定價及以合理成本確保取得融資，繼續為股東提供回報及為其他持份者提供利益。

本集團積極及定期檢討及管理其資本架構，以在較高股東回報可能附帶較高借款水平與穩健資本狀況所帶來優勢及保障間取得平衡，並應經濟環境變動調整資本架構。

本集團根據其淨資產負債率監察其資本架構。該比率乃按債務淨額除以資產淨額而計算。債務淨額乃按總債務(包括綜合財務狀況表中顯示的所有銀行貸款及租賃負債)減現金及現金等價物計算。

於2021年及2020年6月30日，本集團維持淨現金狀況。

本公司及其任何附屬公司均不受外間資本規定的限制。

### 17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

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

##### (i) Fair value hierarchy

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

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

### 17 金融工具的公平值計量

#### (a) 按公平值計量的金融資產及負債

##### (i) 公平值等級

下表呈列本集團於報告期末按經常性基準以公平值計量的金融工具，並分類為香港財務報告準則第13號公平值計量所界定的三個公平值等級。將公平值計量分類的等級乃經參考以下估值技術所用輸入數據的可觀察性和重大性：

- 第一級估值：只使用第一級輸入數據計量其公平值，即於計量日以相同資產或負債在活躍市場之未經調整報價
- 第二級估值：使用第二級輸入數據計量其公平值，即未能符合第一級之可觀察輸入數據及不使用重大不可觀察輸入數據。不可觀察輸入數據乃市場數據未能提供之輸入數據
- 第三級估值：使用重大不可觀察輸入數據計量公平值



# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

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

##### (i) Fair value hierarchy (Continued)

### 17 金融工具的公平值計量(續)

#### (a) 按公平值計量的金融資產及負債(續)

##### (i) 公平值等級(續)

		Fair value measurements as at 30 June 2021 categorised into 於2021年6月30日使用之 公平值計量方式分類為			
		Fair value at 30 June 2021 於2021年 6月30日之 公平值	Level 1 第一級	Level 2 第二級	Level 3 第三級
<b>Recurring fair value measurement</b>	<b>經常性公平值計量</b>				
Asset:	資產:				
FVOCI	按公平值計入其他全面收入				
— Unlisted equity investments	— 非上市股本投資	1,734	—	—	1,734
FVPL	按公平值計入損益				
— Unlisted equity investments	— 非上市股本投資	593,161	—	—	593,161
— Listed equity securities	— 上市股本證券	349,229	349,229	—	—
— Treasury products	— 資金產品	81,659	—	—	81,659
— Funds (note 10(iii))	— 基金(附註10(iii))	449,090	—	425,696	23,394
— Convertible Notes (note 10(ii))	— 可換股票據(附註10(ii))	407,684	—	—	407,684
		<b>1,882,557</b>	<b>349,229</b>	<b>425,696</b>	<b>1,107,632</b>

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

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

##### (i) Fair value hierarchy (Continued)

		Fair value measurements as at 31 December 2020 categorised into 於2020年12月31日使用之 公平值計量方式分類為			
		Fair value at 31 December 2020 於2020年 12月31日之 公平值	Level 1 第一級	Level 2 第二級	Level 3 第三級
<b>Recurring fair value measurement</b>	<b>經常性公平值計量</b>				
Asset:	資產：				
FVOCI	按公平值計入其他全面收入				
— Unlisted equity investments	— 非上市股本投資	3,755	—	—	3,755
FVPL	按公平值計入損益				
— Unlisted equity investments	— 非上市股本投資	308,110	—	—	308,110
— Listed equity securities	— 上市股本證券	119,667	119,667	—	—
— Treasury Products	— 資金產品	47,585	—	—	47,585
— Funds (note 10(iii))	— 基金(附註10(iii))	527,624	—	257,624	270,000
— Convertible Notes (note 10(ii))	— 可換股票據(附註10(ii))	412,262	—	—	412,262
		1,419,003	119,667	257,624	1,041,712

### 17 金融工具的公平值計量(續)

#### (a) 按公平值計量的金融資產及負債(續)

##### (i) 公平值等級(續)

Fair value measurements  
as at 31 December 2020 categorised into  
於2020年12月31日使用之  
公平值計量方式分類為

Fair value at 31 December 2020 於2020年 12月31日之 公平值	Level 1 第一級	Level 2 第二級	Level 3 第三級
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<b>Recurring fair value measurement</b>	<b>經常性公平值計量</b>				
Asset:	資產：				
FVOCI	按公平值計入其他全面收入				
— Unlisted equity investments	— 非上市股本投資	3,755	—	—	3,755
FVPL	按公平值計入損益				
— Unlisted equity investments	— 非上市股本投資	308,110	—	—	308,110
— Listed equity securities	— 上市股本證券	119,667	119,667	—	—
— Treasury Products	— 資金產品	47,585	—	—	47,585
— Funds (note 10(iii))	— 基金(附註10(iii))	527,624	—	257,624	270,000
— Convertible Notes (note 10(ii))	— 可換股票據(附註10(ii))	412,262	—	—	412,262
		1,419,003	119,667	257,624	1,041,712

### 17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

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

##### (i) Fair value hierarchy (Continued)

*Valuation techniques and inputs used in Level 2 fair value measurements*

Fair value determined based on fair value of underlying investments using discounted cash flow method based on the return from the underlying investments.

*Information about Level 3 fair value measurements*

(i) The valuation of the Group's unlisted equity investments is based on a combination of market data, valuation models and valuation report, if any, issued by an independent external valuer. The models incorporate various inputs, including discount rate reflecting specific risks relating to the financial instruments and market multiples of comparable companies or comparable transactions with a discount for lack of marketability as appropriate.

(ii) The fair value of funds is determined based on fair value of underlying debt and equity investments using a discounted cash flow analysis which incorporates unobservable data and quoted market price of underlying debt and equity investments.

### 17 金融工具的公平值計量(續)

#### (a) 按公平值計量的金融資產及負債(續)

##### (i) 公平值等級(續)

*第二級公平值計量所用估值技術及輸入值*

公平值乃根據相關投資使用貼現現金流量法根據相關投資回報的公平值釐定。

*第三級公平值計量的資料*

(i) 本集團非上市股權投資的估值乃基於市場資料、估值模型及獨立外部估值師所發佈估值報告(倘有)的組合。該等模型包含多項輸入值，包括反映有關金融工具特定風險的貼現率以及可比公司的市場倍數或可比交易，並於適當時就缺乏適銷性貼現。

(ii) 基金的公平值乃基於相關債務及股本投資公平值使用貼現現金流量分析釐定，當中包含不可觀察數據及相關債務及股本投資的市場報價。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

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

##### (i) Fair value hierarchy (Continued)

Information about Level 3 fair value measurements (Continued)

- (iii) The fair value of convertible notes classified as FVPL is determined using Binomial Option Pricing Model and the significant unobservable inputs are as follows:

		At 30 June 2021 於2021年 6月30日	At 31 December 2020 於2020年 12月31日
Share price	股價	USD1.73 美元	USD2.11 美元
Expected volatility	預期波動	32.81%	37.96%
Expected dividends	預期股息	0.00%	0.00%
Risk-free rate	無風險息率	0.25%	0.17%

There were no changes in valuation technologies during the six months ended 30 June 2021 and 2020.

### 17 金融工具的公平值計量(續)

#### (a) 按公平值計量的金融資產及負債(續)

##### (i) 公平值等級(續)

第三級公平值計量的資料(續)

- (iii) 分類為按公平值計入損益的可轉換票據的公平值採用二項式期權定價模型釐定，重大不可觀察輸入數據如下：

截至2021年及2020年6月30日止六個月概無估值方法變動。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

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

##### (i) Fair value hierarchy (Continued)

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

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 30 June 2020 於2020年 6月30日 RMB'000 人民幣千元
<b>FVPL:</b>	<b>按公平值計入損益：</b>		
At 1 January	於1月1日	1,037,957	664,168
Payment for purchases	就購買付款	571,554	304,865
Proceeds from sales	出售所得款項	(467,783)	(13,840)
Acquisition of a subsidiary	收購附屬公司	-	12,090
Changes in fair value recognised in profit or loss during the period	期內於損益確認之公平值變動	(30,702)	16,964
Exchange adjustments	匯兌差額	(5,857)	10,561
Others	其他	729	100
At 30 June	於6月30日	1,105,898	994,908

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 30 June 2020 於2020年 6月30日 RMB'000 人民幣千元
<b>FVOCI:</b>	<b>按公平值計入其他全面收入：</b>		
At 1 January	於1月1日	3,755	5,959
Change in fair value recognised in other comprehensive income during the period	期內於其他全面收入確認之公平值變動	(1,640)	-
Exchange adjustments	匯兌差額	(381)	116
At 30 June	於6月30日	1,734	6,075

### 17 金融工具的公平值計量(續)

#### (a) 按公平值計量的金融資產及負債(續)

##### (i) 公平值等級(續)

此等第三級公平值計量結餘於期內之變動如下：

### 17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

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

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 30 June 2021 and 31 December 2020.

### 18 COMMITMENTS

#### Capital commitments outstanding at 30 June 2021 not provided for in the interim financial report

### 17 金融工具的公平值計量(續)

#### (b) 按公平值以外列賬的金融資產及負債的公平值

本集團按成本或攤銷成本列賬的金融工具的賬面值與其於2021年6月30日及2020年12月31日的公平值概無重大差異。

### 18 承擔

#### 尚未於2021年6月30日財務報告中撥備之未履行資本承擔

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Contracted for	已訂約	4,326	4,556

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 19 MATERIAL RELATED PARTY TRANSACTIONS

### 19 重大關連方交易

#### (a) Name of and relationship with related parties

#### (a) 關連方名稱及與關連方的關係

Name of party 關連方名稱	Relationship with the Group 與本集團關係
Mr. Song Weiping, Ms. Xia Yibo and Mr. Shou Bainian 宋衛平先生、夏一波女士及壽柏年先生	Substantial shareholders of the Company through Orchid Garden Investment Company Limited 通過 Orchid Garden Investment Company Limited 為本公司主要股東
Ms. Li Hairong 李海榮女士	Shareholder of the Company through Lilac International Investment Company Limited 通過 Lilac International Investment Company Limited 為本公司股東
Greentown Holdings and its subsidiaries 綠城控股集團有限公司及其子公司* (Greentown Holdings)	Controlled by Mr. Song Weiping, Ms. Xia Yibo and Mr. Shou Bainian
Greentown Holdings and its subsidiaries 綠城控股集團有限公司及其附屬公司* (Greentown Holdings)	由宋衛平先生、夏一波女士及壽柏年先生控制
Zhejiang Greentown Education Investment Management Limited 浙江綠城教育投資管理有限公司*	Controlled by Mr. Song Weiping, Ms. Xia Yibo and Mr. Shou Bainian
Zhejiang Greentown Education Investment Management Limited 浙江綠城教育投資管理有限公司*	由宋衛平先生、夏一波女士及壽柏年先生控制
Hangzhou Dangui Investment Company Limited ("Hangzhou Dangui Investment") and its subsidiaries and joint ventures 杭州丹桂投資管理有限公司及其子公司 和合營公司*	Entities jointly controlled by Greentown Holdings
杭州丹桂投資管理有限公司(「杭州丹桂投資」) 及其附屬公司和合營公司*	由綠城控股共同控制的實體
Zhejiang Greentown Hospital Investment Company Limited ("Greentown Hospital") and its subsidiary 浙江綠城醫院投資有限公司及其子公司*	Controlled by Mr. Song Weiping, Ms. Xia Yibo and Mr. Shou Bainian
浙江綠城醫院投資有限公司(「綠城醫院」) 及其附屬公司*	由宋衛平先生、夏一波女士及壽柏年先生控制
Bluetown Agriculture Technology Limited ("Bluetown Agriculture Technology") 藍城農業科技有限公司*	Mr. Song Weiping is a controlling shareholder
Bluetown Agriculture Technology Limited (「Bluetown Agriculture Technology」) 藍城農業科技有限公司*(「藍城農業科技」)	宋衛平先生為控股股東

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 19 MATERIAL RELATED PARTY TRANSACTIONS 19 重大關連方交易 (續)

(Continued)

#### (a) Name of and relationship with related parties

(Continued)

#### (a) 關連方名稱及與關連方的關係

(續)

Name of party 關連方名稱	Relationship with the Group 與本集團關係
Lishui Agriculture Development Company Limited ("Lishui Bluetown Agriculture Development") 麗水藍城農業發展有限公司*	Mr. Song Weiping is a controlling shareholder
Lishui Agriculture Development Company Limited ("Lishui Bluetown Agriculture Development") 麗水藍城農業發展有限公司* (「麗水藍城農業發展」)	宋衛平先生為控股股東
Zhejiang Gelingtong Elevator Engineering Company Limited ("Zhejiang Gelingtong Elevator Engineering") 浙江格靈通電梯工程有限公司*	An associate of Greentown Holdings
Zhejiang Gelingtong Elevator Engineering Company Limited (「Zhejiang Gelingtong Elevator Engineering」) 浙江格靈通電梯工程 有限公司* (「浙江格靈通電梯」)	綠城控股的聯營公司
Sensegain King (Hong Kong) Limited ("Sensegain King") 盛世金(香港)有限公司(「盛世金」)	A joint venture of the Group 本集團的合營公司
Xiangtan Chengfa Greentown Property Service Company Limited ("Xiangtan Chengfa") 湘潭市城發綠城物業服務有限公司*	A joint venture of the Group
Xiangtan Chengfa Greentown Property Service Company Limited (「Xiangtan Chengfa」) 湘潭市城發綠城物業服務有限公司* (「湘潭城發」)	本集團的合營公司
Shanghai Huamu Greentown Property Service Company Limited ("Shanghai Huamu") 上海花木綠城物業服務有限公司*	A joint venture of the Group
Shanghai Huamu Greentown Property Service Company Limited (「Shanghai Huamu」) 上海花木綠城物業服務有限公司* (「上海花木」)	本集團的合營公司



### 19 MATERIAL RELATED PARTY TRANSACTIONS

### 19 重大關連方交易 (續)

(Continued)

#### (a) Name of and relationship with related parties

#### (a) 關連方名稱及與關連方的關係 (續)

(Continued)

Name of party 關連方名稱	Relationship with the Group 與本集團關係
Yiwu Guozi Lvcheng Property Service Company Limited ("Yiwu Guozi Lvcheng Property Service") 義烏市國資綠城物業服務有限公司*	An associate of the Group
Yiwu Guozi Lvcheng Property Service Company Limited (「Yiwu Guozi Lvcheng Property Service」) 義烏市國資綠城物業服務有限公司* (「義烏市國資綠城物業服務」)	本集團的聯營公司
Greentown Technology Industry Group Company Limited ("Greentown Technology Industry Group") 綠城科技產業服務集團有限公司*	An associate of the Group after 25 March 2021
Greentown Technology Industry Group Company Limited (「Greentown Technology Industry Group」) 綠城科技產業服務集團有限公司* (「綠城科技產業服務集團」)	本集團於2021年3月25日後的聯營公司
Shanghai Xihu Greentown Property Services Company Limited ("Shanghai Xihu and its subsidiaries") 上海新湖綠城物業服務有限公司及其子公司*	An associate of the Group
Shanghai Xihu Greentown Property Services Company Limited (「Shanghai Xihu and its subsidiaries」) 上海新湖綠城物業服務有限公司及其附屬公司* (「上海新湖及其附屬公司」)	本集團的聯營公司
Zhejiang Xihu Greentown Property Services Company Limited ("Zhejiang Xihu and its subsidiaries") 浙江新湖綠城物業服務有限公司及其子公司*	An associate of the Group
Zhejiang Xihu Greentown Property Services Company Limited (「Zhejiang Xihu and its subsidiaries」) 浙江新湖綠城物業服務有限公司及其附屬公司* (「浙江新湖及其附屬公司」)	本集團的聯營公司

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 19 MATERIAL RELATED PARTY TRANSACTIONS

### 19 重大關連方交易 (續)

(Continued)

#### (a) Name of and relationship with related parties

(Continued)

#### (a) 關連方名稱及與關連方的關係

(續)

Name of party 關連方名稱	Relationship with the Group 與本集團關係
Zhejiang Greentown Ideal Life Business Operation Service Co., Ltd. ("Greentown Ideal Life") 浙江綠城理想生活商業運營服務有限公司*	An associate of the Group
Zhejiang Greentown Ideal Life Business Operation Service Co., Ltd. ([Greentown Ideal Life])浙江綠城理想生活商業運營服務有限公司*([綠城理想生活])	本集團的聯營公司
Greentown Ideal Home Housing Technology Service Co., Ltd. ("Greentown Ideal Home") 綠城理想家房屋科技服務有限公司*	An associate of the Group
Greentown Ideal Home Housing Technology Service Co., Ltd. ([Greentown Ideal Home]) 綠城理想家房屋科技服務有限公司*([綠城理想家])	本集團的聯營公司
Ningbo Yule Investment Co., Ltd. ("Ningbo Yule") 寧波余樂投資有限公司*	An associate of the Group
Ningbo Yule Investment Co., Ltd. ([Ningbo Yule]) 寧波余樂投資有限公司*([寧波余樂])	本集團的聯營公司
Lvcheng lvfa Community Service Company Limited ("Lvcheng lvfa") 綠城綠發生活服務集團有限公司*	An associate of the Group
Lvcheng lvfa Community Service Company Limited ([Lvcheng lvfa]) 綠城綠發生活服務集團有限公司*([綠城綠發])	本集團的聯營公司
Shanghai lvrong Business Management Co., Ltd ("Shanghai lvrong") 上海綠榮商業管理有限公司*	An associate of the Group
Shanghai lvrong Business Management Co., Ltd ([Shanghai lvrong]) 上海綠榮商業管理有限公司*([上海綠榮])	本集團的聯營公司

### 19 MATERIAL RELATED PARTY TRANSACTIONS

(Continued)

#### (a) Name of and relationship with related parties

(Continued)

Name of party 關連方名稱	Relationship with the Group 與本集團關係
Zhong Ao Home Group Limited ("Zhong Ao Home") 中奧到家集團有限公司*	An associate of the Group
Zhong Ao Home Group Limited ("Zhong Ao Home") 中奧到家集團有限公司* ("中奧到家")	本集團的聯營公司
Zhejiang Yuanchuan Information Technology Co., Ltd and its subsidiary ("Zhejiang Yuanchuan and its subsidiary") 浙江遠傳信息技術股份有限公司及其子公司*	Non-controlling interests
Zhejiang Yuanchuan Information Technology Co., Ltd and its subsidiary ("Zhejiang Yuanchuan and its subsidiary") 浙江遠傳信息技術股份有限公司及其附屬公司* ("浙江遠傳及其附屬公司")	非控股權益

\* The English translation of the company name is for reference only.  
The official names of these companies are in Chinese.

### 19 重大關連方交易 (續)

#### (a) 關連方名稱及與關連方的關係

(續)

\* 公司英文名稱僅供參考。該等公司的  
官方名稱為中文。

# Notes to the Unaudited Interim Financial Report

## 未經審核中期財務報告附註

(Expressed in Renminbi Yuan unless otherwise indicated) (除另行註明外，均以人民幣元列示)

### 19 MATERIAL RELATED PARTY TRANSACTIONS

(Continued)

(b) Particulars of significant transactions between the Group and related parties are as follows:

### 19 重大關連方交易(續)

(b) 本集團與關連方的重大交易詳情如下：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Property management services and consulting services to:	提供物業管理服務及諮詢服務予：		
— Subsidiaries of Greentown Holdings	— 綠城控股的附屬公司	64	698
Sales of goods to:	出售貨品予：		
— Bluetown Agricultural	— 藍城農業	2,124	2,911
— Lishui Bluetown Agriculture Development	— 麗水藍城農業發展	856	581
Property management support services received from:	物業管理支援服務來自：		
— Subsidiaries of Greentown Holdings	— 綠城控股的附屬公司	4,922	5,931
Receiving advertising services from:	獲得的宣傳服務來自：		
— Subsidiary of Greentown Holdings	— 綠城控股的附屬公司	—	11,515
Loans to:	貸款予：		
— Greentown Ideal Life	— 綠城理想生活	6,000	3,000
Receiving repayment of a loan from:	獲得貸款應付款項自：		
— Shanghai Ivrong	— 上海綠榮	—	1,200
— Greentown Ideal Life	— 綠城理想生活	6,000	—
Interest income from:	利息收益來自：		
— Greentown Ideal Home	— 綠城理想家	102	262
— Greentown Ideal Life	— 綠城理想生活	39	187
— Shanghai Ivrong	— 上海綠榮	619	655
Guarantee to:	擔保予：		
— Greentown Ideal Life	— 綠城理想生活	6,900	—

### 20 NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

On 26 July 2021 (the “Fourth Date of Offer”), an aggregate of 33,130,200 share options at an exercise price of HKD8.902 to subscribe for shares of the Company were granted to certain employees of the Group (“the Fourth Grantees”) under the Share Option Scheme. The options have vesting periods of 3 years commencing after 12 months from the date on which the Fourth Grantees have achieved the length of service and performance in the Group and have a contractual life of 10 years, subject to the Eligible Participants’ achievement of certain performance as the conditions of exercise. Each option gives the holders the right to subscribe for one ordinary share in the Company.

### 20 報告期後的非調整事項

於2021年7月26日(「第四個要約日期」)，向本集團若干僱員(「第四承授人」)授出合共33,130,200份購股權，行使價為8.902港元以認購本公司股份。購股權的歸屬期為3年，自第四承授人於本集團服務年及表現期滿之日起計12個月後開始，合約年期為10年，行權條件亦取決於合資格參與者的業績。每份購股權賦予持有人認購本公司一股普通股的權利。



香港辦事處：香港上環德輔道中317&319號啟德商業大廈16樓1607-08室

集團總部：中國浙江省杭州市西湖區文一西路767號西溪國際商務中心B座

電郵：[ir@lvchengfuwu.com](mailto:ir@lvchengfuwu.com)

官網：[www.lvchengfuwu.com](http://www.lvchengfuwu.com)