

NEW UNIVERSE ENVIRONMENTAL GROUP LIMITED

新宇環保集團有限公司

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

Stock Code 股份代號 : 436



INTERIM REPORT 中期業績報告

2024



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CORPORATE INFORMATION

公司資料

PLACE OF INCORPORATION

Cayman Islands

REGISTERED OFFICE

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Rooms 2110-2112
Telford House
16 Wang Hoi Road
Kowloon Bay
Kowloon
Hong Kong

BOARD OF DIRECTORS

Executive Directors

Mr. XI Yu (*Chairman and CEO*)¹
Ms. CHEUNG Siu Ling¹
Ms. LIU Yu Jie¹
Ms. JIANG Qian¹
Mr. HON Wa Fai¹

Non-Executive Directors

Ms. XI Man Shan, Erica

Independent Non-Executive Directors

Mr. YUEN Kim Hung, Michael^{*2,3,4,6}
Mr. HO Yau Hong, Alfred^{2,3,4,7}
Mr. YANG Harry^{2,3,4,5}

- ¹ Member of Executive Committee
- ² Member of Audit Committee
- ³ Member of Nomination Committee
- ⁴ Member of Remuneration Committee
- ⁵ Chairman of Audit Committee
- ⁶ Chairman of Nomination Committee
- ⁷ Chairman of Remuneration Committee

* Mr. YUEN Kim Hung, Michael has tendered his resignation as an independent non-executive Director with effect from 9 October 2024, and upon his resignation taking effect, Mr. YUEN Kim Hung, Michael will at the same time cease to be the chairman of the Nomination Committee, and a member of each of the Audit Committee and the Remuneration Committee of the Board.

註冊成立地點

開曼群島

註冊辦事處

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

總辦事處及主要 營業地點

香港
九龍
九龍灣
宏開道16號
德福大廈
2110-2112室

董事會

執行董事

奚玉先生 (*主席兼行政總裁*)¹
張小玲女士¹
劉玉杰女士¹
蔣倩女士¹
韓華輝先生¹

非執行董事

奚文珊女士

獨立非執行董事

阮劍虹先生^{*2,3,4,6}
何祐康先生^{2,3,4,7}
楊宏偉先生^{2,3,4,5}

- ¹ 執行委員會成員
- ² 審核委員會成員
- ³ 提名委員會成員
- ⁴ 薪酬委員會成員
- ⁵ 審核委員會主席
- ⁶ 提名委員會主席
- ⁷ 薪酬委員會主席

* 阮劍虹先生已提出辭任獨立非執行董事，自二零二四年十月九日起生效，並於辭任生效時，阮劍虹先生將同時不再擔任董事會提名委員會主席以及董事會審核委員會及薪酬委員會成員。



SHARE REGISTRAR AND TRANSFER OFFICES

Principal

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

Hong Kong Branch

Tricor Tengis Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

AUTHORISED REPRESENTATIVES UNDER THE LISTING RULES

Ms. CHEUNG Siu Ling
Mr. HON Wa Fai

COMPANY SECRETARY

Mr. HON Wa Fai

INDEPENDENT AUDITOR

Crowe (HK) CPA Limited

LEGAL ADVISERS

As to Hong Kong Laws
Loeb & Loeb LLP

As to China Laws
Beijing Yongrui Law Firm

FINANCIAL ADVISER

Octal Capital Limited

股份登記 過戶處

總處

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

香港分處

卓佳登捷時有限公司
香港
夏慤道16號
遠東金融中心17樓

上市規則規定之 授權代表

張小玲女士
韓華輝先生

公司秘書

韓華輝先生

獨立核數師

國富浩華(香港)會計師事務所有限公司

法律顧問

有關香港法律
樂博律師事務所有限法律責任合夥

有關中國法律
北京永瑞律師事務所

財務顧問

八方金融有限公司



CORPORATE INFORMATION

公司資料

PRINCIPAL BANKERS

Bank of China Limited
Bank of Communications (Hong Kong) Limited
Bank of Jiangsu Co., Ltd.
Bank of Nanjing Co., Ltd.
Bank of Suzhou Co., Ltd.
Cathay Bank, Hong Kong Branch
Hongkong and Shanghai Banking Corporation Limited
Standard Chartered Bank (Hong Kong) Limited

LISTING INFORMATION

Shares

The issued shares of the Company are listed and traded on The Stock Exchange of Hong Kong Limited

Stock Code

436

Board Lot

20,000 shares

CORPORATE WEBSITE AND INVESTOR RELATIONS CONTACT

Website: www.nuigl.com
Email: comsec@nuegl.com
Tel: (852) 2435 6811
Fax: (852) 2435 3220

主要往來銀行

中國銀行股份有限公司
交通銀行(香港)有限公司
江蘇銀行股份有限公司
南京銀行股份有限公司
蘇州銀行股份有限公司
國泰銀行香港分行
香港上海滙豐銀行有限公司
渣打銀行(香港)有限公司

上市資料

股份

本公司已發行股份於香港聯合交易所有限公司上市及買賣

股份代號

436

每手買賣單位

20,000股

公司網址及投資者關係聯絡

網址: www.nuigl.com
電郵: comsec@nuegl.com
電話: (852) 2435 6811
傳真: (852) 2435 3220

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析



The board of directors (the “**Directors**”) of New Universe Environmental Group Limited (the “**Company**”) announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended 30 June 2024, together with the comparative figures for the corresponding period in 2023.

新宇環保集團有限公司(「**本公司**」)董事會(「**董事**」)公佈本公司及其附屬公司(統稱「**本集團**」)截至二零二四年六月三十日止六個月之未經審核簡明綜合中期業績，連同二零二三年同期之比較數字。

FINANCIAL HIGHLIGHTS

- Revenue from continuing operations for the six months ended 30 June 2024 decreased by 17.2% to approximately HK\$166,070,000 as compared to approximately HK\$200,638,000 for the corresponding period in 2023.
- Net loss for the six months ended 30 June 2024 was approximately HK\$23,706,000, decreased by 36.4% as compared to approximately HK\$37,247,000 for the corresponding period in 2023.
- Loss attributable to the owners of the Company for the six months ended 30 June 2024 was approximately HK\$20,248,000, decreased by 38.9% as compared to approximately HK\$33,165,000 for the corresponding period in 2023.
- Equity attributable to owners of the Company at 30 June 2024 was approximately HK\$888,574,000, decreased by 2.2% as compared to approximately HK\$908,251,000 at 31 December 2023.
- Cash and cash equivalents of the Group at 30 June 2024 was approximately HK\$212,302,000, increased by 13.9% as compared to approximately HK\$186,365,000 at 31 December 2023.
- Bank borrowings of the Group at 30 June 2024 was approximately HK\$53,700,000, increased by 22.0% as compared to approximately HK\$44,000,000 at 31 December 2023.
- Basic loss per share attributable to owners of the Company for the six months ended 30 June 2024 was HK cents 0.67 as compared to basic loss per share of HK cents 1.09 for the corresponding period in 2023.
- The Board resolved not to declare a dividend for the six months ended 30 June 2024.

財務摘要

- 截至二零二四年六月三十日止六個月，來自持續經營業務之收益約為166,070,000港元，比二零二三年同期約200,638,000港元減少17.2%。
- 截至二零二四年六月三十日止六個月，淨虧損約為23,706,000港元，比二零二三年同期約37,247,000港元減少36.4%。
- 截至二零二四年六月三十日止六個月，本公司擁有人應佔虧損約為20,248,000港元，比二零二三年同期約33,165,000港元減少38.9%。
- 於二零二四年六月三十日，本公司擁有人應佔股本約為888,574,000港元，對比二零二三年十二月三十一日約908,251,000港元減少2.2%。
- 於二零二四年六月三十日，本集團之現金及等同現金項目約為212,302,000港元，對比二零二三年十二月三十一日約186,365,000港元增加13.9%。
- 於二零二四年六月三十日，本集團之銀行借貸約為53,700,000港元，對比二零二三年十二月三十一日約44,000,000港元增加22.0%。
- 截至二零二四年六月三十日止六個月，本公司擁有人應佔每股基本虧損為0.67港仙，對比二零二三年同期則每股基本虧損為1.09港仙。
- 董事會議決不宣派截至二零二四年六月三十日止六個月之股息。

MANAGEMENT DISCUSSION AND ANALYSIS

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BUSINESS REVIEW

Environmental Treatment and Disposal Services for Industrial and Medical Wastes

For the six months ended 30 June 2024, the Group had collected from external customers for treatment and disposal in aggregate of approximately 45,591 metric tonnes (2023: 45,792 metric tonnes) of different hazardous wastes from various cities in Jiangsu Province, the PRC, and the total segment revenue from the provision of environmental treatment and disposal services for industrial and medical wastes was approximately HK\$105,297,000 (2023: HK\$138,808,000).

業務回顧

工業及醫療廢物環保處理及處置服務

截至二零二四年六月三十日止六個月，本集團於中國江蘇省多個城市從外部客戶收集處理及處置合共約45,591公噸（二零二三年：45,792公噸）多種危險廢物，提供工業及醫療廢物環保處理及處置服務之分部收益總額約為105,297,000港元（二零二三年：138,808,000港元）。

For the six months ended 30 June
截至六月三十日止六個月

		2024 二零二四年		2023 二零二三年	
		Waste collected and disposed 收集及 處置廢物 metric tonnes 公噸	Segment revenue 分部收益 HK\$'000 千港元	Waste collected and disposed 收集及 處置廢物 metric tonnes 公噸	Segment revenue 分部收益 HK\$'000 千港元
Hazardous industrial waste	危險工業廢物	41,946	83,318	40,623	115,910
Regulated medical waste	受管制醫療廢物	3,645	17,521	4,237	21,678
General industrial waste and others	一般工業廢物及其他	–	4,458	932	1,220
Total	總計	45,591	105,297	45,792	138,808

The Group holds interests in two associates, with 30% equity interest in Zhenjiang Xin Qu Solid Waste Disposal Limited* (“Zhenjiang Xin Qu”) and 30% equity interest in Nanjing Chemical Industry Park Tianyu Solid Waste Disposal Co., Limited (“NCIP”), that are principally engaged in the operations of providing environmental treatment and disposal of hazardous industrial waste services in Jiangsu Province, the PRC. The attributable results of Zhenjiang Xin Qu and NCIP are accounted for using equity method and classified under the operating segment of industrial and medical waste integrated treatment and disposal services. For the six months ended 30 June 2024, the Group shared a net profit of approximately HK\$666,000 (2023: net profit of approximately HK\$456,000) from Zhenjiang Xin Qu and shared a net loss of approximately HK\$5,811,000 (2023: net loss of approximately HK\$4,880,000) from NCIP respectively.

本集團於兩間聯營公司持有權益，於鎮江新區固廢處置股份有限公司（「鎮江新區」）持有30%權益，及於南京化學工業園天宇固體廢物處置有限公司（「南京天宇」）持有30%權益，其主要於中國江蘇省從事提供危險工業廢物環保處理及處置服務之業務。鎮江新區及南京天宇之應佔業績使用權益法入賬以及分類在工業及醫療廢物綜合處理及處置服務之經營分部之下。截至二零二四年六月三十日止六個月，本集團應佔鎮江新區之純利約666,000港元（二零二三年：純利約456,000港元）及應佔南京天宇之淨虧損約5,811,000港元（二零二三年：淨虧損約4,880,000港元）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析



The Group also holds 65% equity interest in a sino-foreign joint venture, Liuzhou Xinyu Rongkai Solid Waste Disposal Company Limited* (“Xinyu Rongkai”), that is principally engaged in the provision of environmental treatment and disposal services for hazardous industrial waste in Liuzhou, Guangxi Province, the PRC. The attributable results of Xinyu Rongkai is accounted for using equity method and classified under the operating segment of industrial and medical waste integrated treatment and disposal services. For the six months ended 30 June 2024, the Group shared a net loss of approximately HK\$5,890,000 (2023: net loss of approximately HK\$6,110,000) from Xinyu Rongkai.

For the six months ended 30 June 2024, the Group’s environmental treatment and disposal of industrial and medical waste services segment recorded a pre-tax loss of approximately HK\$27,403,000 (2023: pre-tax loss of HK\$26,499,000) which was mainly attributable to the decrease in segment revenue and increase in costs on collection and transportation of hazardous waste as well as costs on handling the post-incinerated hazardous residue waste during the six months ended 30 June 2024.

At the end of the reporting period, the Group’s combined capacity of the facilities for the provision of environmental treatment and disposal services for industrial and medical wastes were summarised as follows:

本集團亦持有中外合營企業柳州新宇榮凱固體廢物處置有限公司(「新宇榮凱」)之65%股權，其主要在中國廣西省柳州從事提供危險工業廢物環保處理及處置服務。新宇榮凱之應佔業績使用權益法入賬以及分類在工業及醫療廢物綜合處理及處置服務之經營分部之下。截至二零二四年六月三十日止六個月，本集團應佔新宇榮凱之淨虧損約5,890,000港元(二零二三年：淨虧損約6,110,000港元)。

截至二零二四年六月三十日止六個月，本集團提供工業及醫療廢物環保處理及處置服務分部錄得稅前虧損約27,403,000港元(二零二三年：稅前虧損26,499,000港元)，主要是由於截至二零二四年六月三十日止六個月，分部收益減少，收集及運輸危險廢物之成本以及處置焚燒後次生危險殘留廢物之成本增加。

於報告期末，本集團提供工業及醫療廢物環保處理及處置服務設施之併合處置能力概述如下：

		Annualised capacity 年度處置能力	
		30 June 2024 二零二四年 六月三十日 metric tonnes 公噸	31 December 2023 二零二三年 十二月三十一日 metric tonnes 公噸
	Note 附註		
Subsidiaries in the PRC:	於中國附屬公司：		
Licensed hazardous waste incineration facilities	獲許可危險廢物焚燒設施	135,400	135,400
Licensed epidemic medical waste incineration facilities	獲許可傳染性醫療廢物焚燒設施	11,200	10,490
Licensed epidemic medical waste detoxification treatment facilities	獲許可傳染性醫療廢物無害化處置設施	3,300	3,300
		149,900	149,190
Associated companies in the PRC:	於中國聯營公司：		
Licensed hazardous waste incineration facilities	獲許可危險廢物焚燒設施	38,000	38,000
Licensed hazardous waste landfill facilities	獲許可危險廢物填埋設施	20,000	20,000
		58,000	58,000
Joint venture in the PRC:	於中國合營企業：		
Licensed hazardous waste incineration facilities	獲許可危險廢物焚燒設施	-	15,880
Combined licensed treatment and disposal facilities	獲許可處理及處置設施合總	207,900	223,070

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Notes:

- (i) A new operating licence has been granted to a subsidiary located at Suqian, Jiangsu Province, the PRC for incineration of regulated medical waste with an annual capacity of 5,000 metric tonnes with effect from February 2023.
- (ii) A renewed operating licence has been granted to a subsidiary located at Zhenjiang, Jiangsu Province, the PRC for incineration of regulated medical waste with an increased annual capacity from 80 metric tonnes to 800 metric tonnes with effect from June 2024.
- (iii) The operating licence of Xinyu Rongkai for collection, incineration and disposal of hazardous industrial waste with an annual capacity of 20,000 metric tonnes has lapsed in October 2023 pending approval for renewal, and the facilities of the joint venture is pending governmental approval to resume operation.
- (iv) The combined capacity of the licensed waste treatment and disposal facilities represents the total effective treatment and disposal quantity of hazardous waste allowable to handle under the valid operating permission licences with contribution to the results of the Group as at the end of the reporting period calculated on an annualised basis.
- (v) The combined licensed treatment and disposal facilities did not include the hazardous waste landfill facilities with an annual capacity of 18,000 metric tonnes constructed and owned by a subsidiary situated at Yancheng, Jiangsu Province, the PRC, and the operation of which is still pending governmental approval to resume operation.

附註：

- (i) 位於中國江蘇省宿遷市之一家附屬公司取得每年焚燒處置受管制醫療廢物5,000公噸能力之新經營許可證，自二零二三年二月起生效。
- (ii) 位於中國江蘇省鎮江市之一家附屬公司取得每年焚燒處置受管制醫療廢物能力由80公噸增加至800公噸之更新經營許可證，自二零二四年六月起生效。
- (iii) 新宇榮凱所擁有每年可收集、焚燒及處置危險工業廢物20,000公噸之經營許可證已於二零二三年十月失效，有待審批續證，該合營企業之設施有待政府批覆方可恢復運營。
- (iv) 獲許可廢物處理及處置設施之併合處理能力指按年度化基準計算於報告期末對本集團業績有貢獻之有效經營許可證可容許處理危險廢物之有效處理及處置總數量。
- (v) 上述獲許可處理及處置之併合設施不包括位於中國江蘇省鹽城市由一家附屬公司建設及擁有之年處理量為18,000公噸之危險廢物填埋設施，該設施仍有待政府批覆方可恢復運營。

Environmental Plating Sewage Treatment Services in Eco-plating Specialised Zone

For the six months ended 30 June 2024, total revenue from the segment of provision of environmental plating sewage treatment services and provision of related facilities and utilities in the eco-plating specialised zone of the Group situated at Zhenjiang, Jiangsu Province, the PRC (the “**Eco-plating Specialised Zone**”) was approximately HK\$60,773,000 (2023: HK\$61,830,000) and the segment profit margin (pre-tax) was approximately 20.9% (2023: 13.0%).

環保電鍍專區之環保電鍍污水處置服務

截至二零二四年六月三十日止六個月，本集團位於中國江蘇省鎮江市之環保電鍍專區（「**環保電鍍專區**」）提供環保電鍍污水處置服務及提供相關設施與配套服務之分部收益總額約為60,773,000港元（二零二三年：61,830,000港元）及稅前分部利潤率約為20.9%（二零二三年：13.0%）。

Segment revenue

分部收益

For the six months

ended 30 June

截至六月三十日止六個月

		2024 二零二四年 HK'000 千港元	2023 二零二三年 HK'000 千港元
Industrial sewage treatment and providing public utilities and management services	工業污水處置及提供公用配套與管理服務	46,282	45,533
Leasing of factory buildings and facilities	廠房及設施之租賃	14,491	16,297
Total	總計	60,773	61,830

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析



For the six months
ended 30 June
截至六月三十日止六個月

		2024 二零二四年	2023 二零二三年
Total gross floor area of factory buildings and facilities available for leasing (square metres)	已落成工廠大樓及設施可供租賃之總樓面面積 (平方米)	101,034	101,034
Average utilisation rate of factory buildings and facilities	廠房大樓及設施之平均使用率	86.2%	91.8%
Plating sewage handled by the centralised sewage treatment plant (metric tonnes)	集中式污水處置廠所處置電鍍污水 (公噸)	182,526	141,559
Average utilisation rate of sewage treatment capacity	污水處置量之平均使用率	20.3%	15.7%

The Eco-plating Specialised Zone is owned, built and operated by the Group's wholly-owned subsidiary, Zhenjiang Sinotech Eco-Electroplating Development Limited ("Zhenjiang Sinotech") in Zhenjiang, Jiangsu Province, the PRC. The Group operates a centralised plating sewage treatment plant, a centralised industrial sludge treatment plant and customised facilities equipped for the clients in the zone. The Eco-plating Specialised Zone has a total land area of approximately 180,000 square metres, in which, office building, factory buildings, and centralised filtering plants were built. The office building and centralised sewage filtering and sludge treatment plants were built with a total gross floor area of 19,560 square metres, and the factory buildings and facilities with a leasable total gross area of 101,034 (2023: 101,034) square metres that have been leased to various manufacturing clients carrying out their plating-related operations inside the Eco-plating Specialised Zone. There are now 22 factory buildings in the Eco-plating Specialised Zone currently leased by 33 (31 December 2023: 35) manufacturing clients as at 30 June 2024.

該環保電鍍專區位於中國江蘇省鎮江市，由本集團全資附屬公司鎮江華科生態電鍍科技發展有限公司（「鎮江華科」）擁有、建設及運營。本集團經營專為專區內客戶而設之集中式電鍍污水處置廠、集中式工業污泥處置廠及定制設施。環保電鍍專區之總佔地面積約為180,000平方米，區內建有辦公樓、工廠樓房及集中式污水過濾廠。辦公樓及集中式污水過濾廠及污泥處理廠總建築面積合計19,560平方米，工廠樓房及設施之可供出租總建築面積為101,034（二零二三年：101,034）平方米已租賃予環保電鍍專區內經營電鍍相關業務之製造業客戶。本集團在環保電鍍專區內現時擁有22幢工廠樓房，於二零二四年六月三十日由33家（於二零二三年十二月三十一日：35家）製造業客戶租用。

Investments in Plastic Materials Dyeing Business

The Group holds the equity interests in three manufacturing entities, which are principally engaged in plastic materials dyeing in the PRC as long-term equity investments. For the six months ended 30 June 2024, the profit margin (pre-tax) of Suzhou New Huamei Plastics Company Limited ("Suzhou New Huamei"), Danyang New Huamei Plastics Company Limited ("Danyang New Huamei") and Qingdao Zhongxin Huamei Plastics Company Limited ("Qingdao Huamei") were 2.6%, 2.7% and 5.9% (2023: 0.3%, 1.8% and 4.2%) respectively.

策略投資於塑料染色業務

本集團持有三間於中國從事塑料染色業務之製造實體之股權作為長期股權投資。於截至二零二四年六月三十日止六個月，蘇州新華美塑料有限公司（「蘇州新華美」）、丹陽新華美塑料有限公司（「丹陽新華美」）及青島中新華美塑料有限公司（「青島華美」）之稅前利潤率分別為2.6%（二零二三年：0.3%）、2.7%（二零二三年：1.8%）及5.9%（二零二三年：4.2%）。

For the six months ended 30 June 2024, total dividends declared by Suzhou New Huamei, Danyang New Huamei and Qingdao Huamei in relation to their results in 2023 in aggregate of approximately HK\$3,745,000 (2023: HK\$3,945,000) have been recognised and are expected to be distributed to the Group in the fourth quarter of the year.

截至二零二四年六月三十日止六個月，蘇州新華美、丹陽新華美及青島華美已就其二零二三年業績宣派合共約3,745,000港元（二零二三年：3,945,000港元）股息，已獲確認及預計將在本年第四季度分派予本集團。



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Outlook

Entering 2024, the Group continued to encounter decrease in revenue caused by decreasing market pricing for the hazardous waste incineration treatment services in the Jiangsu Province, the PRC. Despite these challenges, the Group remains steadfast in its commitment to uphold national environmental protection standards and maintain its waste processing facilities, and dedicated to ensuring the timely renewal of hazardous waste operating licences for its subsidiaries, with minimal downtime for necessary adjustments to the incineration facilities.

As at 30 June 2024, the Group's four subsidiaries in the PRC maintained an incineration capacity of 135,400 metric tonnes per annum. The centralised sewage filtering system in the Eco-plating Specialised Industrial Zone and its sewage filtering plant has been kept fine-tuning to fulfil the production requirements of the current 33 professional plating clients inside the zone with leasable factory floor area of 101,034 square metres.

Despite the uncertainties and challenges in the business environment in the PRC, the Group will persist in its focus on environmental-related business. It will prudently explore opportunities for business restructuring and industrial upgrading to enhance the sustainability of its environmental operations. The Group will also consider reactivating certain loss-making units with operations temporarily ceased once the market conditions are reinvigorated.

The Group is committed to upholding corporate governance practices and environmental governance, ensuring the smooth and stable operation of the entire Group. Barring any unforeseeable uncertainties arising from the hazardous waste treatment segment and the local economies in the PRC, the Group remains optimistic about the future and is committed to improving its operations, returning to profitability, and maintaining a strong focus on environmental protection and waste management.

展望

進入二零二四年，本集團持續面對因中國江蘇省內危險廢物焚燒處理服務市場之價格下降所導致之營收減少。儘管面臨這些挑戰，本集團仍堅定不移地致力緊守國家環保標準並保持廢物處理設施之正常運作，並致力確保其附屬公司及時更新危險廢物經營許可證，盡量縮減焚燒設施進行必要調整之停頓時間。

截至二零二四年六月三十日，本集團在中國之四家附屬公司維持每年135,400公噸之焚燒處置能力。環保電鍍專業工業區之集中式污水過濾系統及污水過濾廠一直保持微調，以符合區內現有33家專業電鍍客戶之生產需要，該區可出租廠房面積101,034平方米。

儘管中國營商環境存在不確定性及挑戰，本集團將持續專注於環保相關業務。審慎探索業務重組與產業升級機會，以提升環保業務之可持續表現。一旦市況重獲活力，本集團亦會考慮重新啟動若干已暫時停運之虧損單位。

本集團致力於秉承企業管治常規和環境治理，確保本集團整體穩健營運。撇除危險廢物處理分部和中國當地經濟出現任何不可預見之不確定因素，本集團對未來保持樂觀，致力改善營運、恢復盈利，並繼續高度重視環保和廢物管理。

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FINANCIAL REVIEW

A summary of the unaudited consolidated financial information of the Group for the six months ended 30 June 2024 together with corresponding figures for 2023 is presented as follows:

財務回顧

截至二零二四年六月三十日止六個月之未經審核綜合財務資料(連同二零二三年同期之比較數字)概列如下:

		For the six months ended 30 June 截至六月三十日止六個月		
		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	Change % 變動%
Note 附註				
Continuing operations		持續經營業務		
	Revenue from environmental treatment and disposal services for industrial and medical wastes	工業及醫療廢物環保處理及處置服務之收益		
		105,297	138,808	-24.1
	Revenue from environmental industrial sewage treatment, utilities, management services, and leasing out factory facilities	環保工業污水處置、公用事業、管理服務及出租工廠設施之收益		
		60,773	61,830	-1.7
	Total revenue	166,070	200,638	-17.2
	Average gross profit margin (in percentage)	平均毛利率 (百分比)		
2		12.0	12.6	-4.8
	Other revenue	其他收益		
3		3,745	3,945	-5.1
	Other income	其他收入		
4		3,564	2,518	+41.5
	Reversal of impairment loss/ (impairment loss) on trade receivables, net	應收賬款之減值虧損回撥/ (減值虧損) 淨額		
5		1,927	(13)	-
	Distribution costs	分銷成本		
6		10,083	10,121	-0.4
	Administrative expenses	行政開支		
7		22,071	22,833	-3.3
	Other operating expenses	其他經營開支		
8		5,738	13,291	-56.8
	Finance income	融資收入		
9		1,827	3,537	-48.3
	Finance costs	融資成本		
10		914	2,051	-55.4
	Share of results of associates	分佔聯營公司之業績		
11		(5,145)	(4,424)	+16.3
	Share of results of a joint venture	分佔一家合營企業之業績		
12		(5,890)	(6,110)	-3.6
	Income tax	所得稅		
13		4,859	6,401	-24.1
Discontinued operation		已終止經營業務		
	Loss from discontinued operation	來自已終止經營業務之虧損		
14		-	(7,269)	-
Net loss for the period		(23,706)	(37,247)	-36.4
	Loss attributable to owners of the Company	本公司擁有人應佔虧損		
15		(20,248)	(33,165)	-38.9
	Basic LPS (in HK cents)	每股基本虧損(港仙)		
15		(0.67)	(1.09)	-38.5
	Diluted LPS (in HK cents)	每股攤薄虧損(港仙)		
15		(0.67)	(1.09)	-38.5
	Adjusted EBITDA	經調整EBITDA		
16		29,221	26,794	+9.1

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Notes:

1. Net decrease in total revenue from continuing operations for the six months ended 30 June 2024 was mainly attributable to a continued decline in average unit handling price for the environmental treatment and disposal services for industrial and medical wastes in Jiangsu Province, the PRC.
2. Decrease in gross profit margin of the Group for the six months ended 30 June 2024 was still mainly attributable to the decrease in unit handling price of hazardous waste treatment services.
3. Net decrease in other revenue for the six months ended 30 June 2024 was mainly attributable to the decrease in total dividends declared by the equity investments in the current period.
4. Net increase in other income for the six months ended 30 June 2024 was mainly attributable to the waiver concessions received from various services providers in the current period.
5. Reversal of impairment loss on trade receivables for the six months ended 30 June 2024 was mainly attributable to the improved recovery of trade receivables due over one year in the current period.
6. Net decrease in distribution costs for the six months ended 30 June 2024 was mainly attributable to the decrease in marketing agency fees in the current period.
7. Net decrease in administrative expenses for the six months ended 30 June 2024 was mainly attributable to the decrease in redundancy costs in the current period.
8. Net decrease in other operating expenses for the six months ended 30 June 2024 was mainly attributable to the development site clean-up cost not being re-incurred in the current period.
9. Net decrease in finance income for the six months ended 30 June 2024 was mainly attributable to the decrease in interest income from free cash flow in the current period.
10. Net decrease in finance costs for the six months ended 30 June 2024 was mainly attributable to the decrease in borrowings at higher interest rates in the current period.
11. Net increase in loss shared from the associates for the six months ended 30 June 2024 was mainly attributable to the continued decline in performance of an associate, NCIP, during the current period.
12. Net decrease in loss shared from the joint venture, Xinyu Rongkai, for the six months ended 30 June 2024 was mainly attributable to decrease in operating costs under temporary operation halt in the current period.
13. Net decrease in income tax for the six months ended 30 June 2024 was mainly attributable to the decline in taxable profits from the operations in the PRC in the current period.

附註：

1. 截至二零二四年六月三十日止六個月來自持續經營業務之總收益淨減少主要是由於來自中國江蘇省工業廢物及醫療廢物環境處理及處置服務之平均單位處理價格持續下滑。
2. 截至二零二四年六月三十日止六個月，本集團毛利率下降仍主要由於處置危險廢物之單價下跌。
3. 截至二零二四年六月三十日止六個月其他收益淨減少主要是由於本期股權投資宣派之股利總額減少所致。
4. 截至二零二四年六月三十日止六個月其他收入淨增加主要由於本期從不同服務供應商獲得豁免折讓所致。
5. 截至二零二四年六月三十日止六個月之應收賬款減值虧損撥回撥主要由於本期間逾期超過一年之應收賬款回收情況有所改善。
6. 截至二零二四年六月三十日止六個月分銷成本淨減少主要由於本期營銷代理費減少所致。
7. 截至二零二四年六月三十日止六個月行政開支淨減少主要由於本期減員成本減少所致。
8. 截至二零二四年六月三十日止六個月其他經營開支淨減少主要由於清理開發工地費用沒有在本期再發生。
9. 截至二零二四年六月三十日止六個月融資收入淨減少主要是本期來自自由現金流資金利息收入減少所致。
10. 截至二零二四年六月三十日止六個月融資成本淨減少主要由於本期減少較高息率之借貸所致。
11. 截至二零二四年六月三十日止六個月應佔聯營公司虧損淨增加主要由於本期一間聯營公司南京天宇業績持續下滑所致。
12. 截至二零二四年六月三十日止六個月，應佔合營企業新宇榮凱虧損淨減少主要由於本期間暫停營運導致其營運成本下降所致。
13. 截至二零二四年六月三十日止六個月所得稅淨減少主要由於本期於中國業務之應課稅盈利下降。

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14. Loss from discontinued operation (net of tax) restated for the previous period was mainly attributable to the one-off transaction on disposal of the Group's entire equity interest in Jiangsu Yu Xin Environmental Engineering Management Company Limited* completed on 3 August 2023 and to recognise the de-consolidation of the discontinued operating segment of environmental equipment construction and installation services of the Group.
15. For the six months ended 30 June 2024, the decreases in losses of the Group; net losses attributable to owners of the Company and the decrease in loss per share ("LPS") were mainly attributable to:
- (i) improved results of the environmental industrial sewage treatment services in the Eco-plating Specialised Zone; and
 - (ii) loss from discontinued operation did not recur in the current period.
16. The Company uses the adjusted (loss)/earnings for the reporting period excluding discontinued operation and the impact of interest, taxation, depreciation, amortisation, share of results of equity-accounted investees and non-recurring one-time items ("Adjusted EBITDA") to measure the operating results of the Group. Increase in Adjusted EBITDA for the six months ended 30 June 2024 was mainly attributable to the loss from discontinued operation which did not recur in the current period.
14. 上期重列之來自已終止經營業務虧損(除稅後)主要是由於本集團於二零二三年八月三日完成出售江蘇宇新環保工程管理有限公司全部股權之一次性交易，及確認從合併帳剝離本集團已終止經營之環保設備建造及安裝服務分部。
15. 截至二零二四年六月三十日止六個月，本集團之虧損、本公司擁有人應佔之淨虧損減少、及其每股虧損減少主要歸因於：
- (i) 環保電鍍專區內之工業污水環保處置服務之業績改善；及
 - (ii) 來自已終止經營業務虧損再沒有在本期出現。
16. 本公司採用報告期內剔除已終止經營業務、及利息、稅項、折舊、攤銷、按權益法核算之應佔被投資實體業績分額、及非經常一次性項目影響之經調整(虧損)/盈利(「經調整EBITDA」)以衡量本集團之經營成果。截至二零二四年六月三十日止六個月經調整EBITDA增加主要由於來自已終止經營業務虧損於本期不再出現。

Seasonality of operations

For the year ended 31 December 2023, the operations of providing environmental treatment and disposal services for hazardous waste in Jiangsu Province has encountered a relatively higher demand in the first half of the year.

For the 12 months ended 30 June 2024, the integrated treatment and disposal services for handling hazardous waste reported a revenue of approximately HK\$239,160,000 for 96,485 metric tonnes waste being collected and disposed (12 months ended 30 June 2023: HK\$325,479,000 for 96,274 metric tonnes waste being collected and disposed) and pre-tax loss of approximately HK\$21,228,000 (12 months ended 30 June 2023: loss of HK\$23,130,000).

經營季節性

截至二零二三年十二月三十一日止年度，在江蘇省提供之環保危險廢物處理及處置服務業務於上半年之處置服務需求相對增加。

截至二零二四年六月三十日止十二個月，危險廢物綜合處理及處置服務呈報收益約239,160,000港元，所收集及處置廢物為96,485公噸(截至二零二三年六月三十日止十二個月：325,479,000港元，所收集及處置廢物為96,274公噸)及除稅前虧損約21,228,000港元(截至二零二三年六月三十日止十二個月：虧損23,130,000港元)。

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Capital expenditure

For the six months ended 30 June 2024, the Group incurred capital expenditure to increase property, plant and equipment (i) for the operating segment of environmental treatment and disposal for hazardous waste amounted to approximately HK\$1,220,000 (2023: HK\$7,041,000), and (ii) for the operating segment of industrial sewage and sludge treatment services and provision of facilities and utilities in the Eco-plating Specialised Zone amounted to approximately HK\$10,515,000 (2023: HK\$9,078,000).

Capital commitments

At the end of the reporting period, the Group had the following commitments for capital assets:

資本開支

截至二零二四年六月三十日止六個月，本集團(i)用於增加環保危險廢物處理及處置服務營運分部之物業、廠房及設備之資本開支約為1,220,000港元(二零二三年：7,041,000港元)，及(ii)用於增加環保電鍍專區內工業污水及污泥處置服務以及提供設施及配套之營運分部之物業、廠房及設備之資本開支約為10,515,000港元(二零二三年：9,078,000港元)。

資本承擔

於報告期末，本集團就資本資產有下列承擔：

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
Contracted for but not provided for:	已訂約但未撥備：		
– Capital expenditure in respect of property, plant and equipment	– 有關物業、廠房及設備之資本開支	31,455	44,084
– Capital contribution to an equity investment	– 向一項股本投資出資	15,976	15,976

Note:

On 28 July 2022, Zhenjiang New Universe Solid Waste Disposal Company Limited (“**Zhenjiang New Universe**”) (an indirect non-wholly owned subsidiary of the Company), entered into an investment agreement (the “**Investment Agreement**”) with the Zhenjiang Economic and Technological Development Zone Management Committee, pursuant to which Zhenjiang New Universe would further invest USD15,000,000 into the local expansion plan of Zhenjiang New Universe which comprises, among others, the building of a new incinerator with a daily capacity of 100 metric tonnes (33,000 metric tonnes per annum) of hazardous waste, the technical transformation of the existing incinerator with a daily capacity of 50 metric tonnes (16,500 metric tonnes per annum) of hazardous waste, and the optimisation of other facilities (the “**Expansion Plan**”). The Expansion Plan will be implemented on the land owned by Zhenjiang New Universe with a total area of 2,045 square metres. Pursuant to the Investment Agreement, New Universe Environmental Technologies (Jiang Su) Limited (“**NUET(JS)**”) (the immediate holding company interested in 100% paid-up registered capital of Zhenjiang New Universe) shall inject additional capital in the amount of USD5,000,000 into Zhenjiang New Universe by the end of December 2022. Up to the date of this report, the additional capital of USD5,000,000 to be registered for Zhenjiang New Universe is still subject to the approval of the relevant departments of the PRC government.

附註：

於二零二二年七月二十八日，鎮江新宇固體廢物處置有限公司(「鎮江新宇」，本公司間接非全資擁有之附屬公司)與鎮江經濟技術開發區管理委員會簽訂一份投資協議(「投資協議」)。據此，鎮江新宇將進一步投資15,000,000美元用於鎮江新宇在當地之擴展計劃，其中包括新建一座日處理100公噸(每年33,000公噸)危險廢物之焚燒爐、對現有日處理50公噸(每年16,500公噸)危險廢物焚燒爐進行技術改造、以及優化其他設施(「擴展計劃」)。擴展計劃將於鎮江新宇擁有總面積達2,045平方米之土地上執行。根據投資協議，新宇環保科技(江蘇)有限公司(「NUET(JS)」，擁有鎮江新宇100%已繳足註冊資本權益之直接控股公司)須於二零二二年十二月底前向鎮江新宇額外注資5,000,000美元之金額。截至本報告日期，鎮江新宇擬註冊5,000,000美元之額外資本尚有待中國政府相關部門批准。

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Liquidity and financial resources

- (a) For the six months ended 30 June 2024, the Group financed its operations and made payment of debts and liabilities due timely and would finance its contracted capital commitments with internally generated cash flows and banking facilities.
- (b) The Group remained moderately stable in its financial position with equity attributable to owners of the Company amounted to approximately HK\$888,574,000 (31 December 2023: HK\$908,251,000) and consolidated total assets amounted to approximately HK\$1,279,187,000 (31 December 2023: HK\$1,301,424,000) as at 30 June 2024 respectively.
- (c) The Company did not have any equity fund raising activity within the past twelve months immediately prior to the date of this report (2023: Nil).
- (d) At the end of the reporting period, the Group had:

流動資金及財務資源

- (a) 截至二零二四年六月三十日止六個月，本集團動用其內部產生之現金流量及銀行融資，以撥付其營運並依時支付其到期債務及負債及將撥付其已訂約之資本性承擔。
- (b) 本集團仍保持中度穩健之財務狀況，於二零二四年六月三十日本公司擁有人應佔股本權益約為888,574,000港元（二零二三年十二月三十一日：908,251,000港元）及綜合總資產約為1,279,187,000港元（二零二三年十二月三十一日：1,301,424,000港元）。
- (c) 本公司於緊接本報告日期前過去十二個月並無進行任何股權集資活動（二零二三年：無）。
- (d) 於報告期末，本集團有：

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
(i) Cash and bank balances:	(i) 現金及銀行結餘:		
in HK\$	港元	43,923	50,706
in RMB	人民幣	145,860	113,563
in USD	美元	22,519	22,096
		212,302	186,365
(ii) Available unused unsecured banking facilities:	(ii) 可供使用而未動用之無抵押銀行融資額度		
in HK\$	港元	35,600	35,600
in RMB	人民幣	104,178	117,700
		139,778	153,300

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(e) The Group monitors adjusted EBITDA as performance measure at a consolidated level and considers that this measure is relevant to an understanding of the Group's financial performance. Adjusted EBITDA is calculated by adjusting profit/loss for the reporting period to exclude discontinued operation and the impact of taxation, gross interest expense, depreciation, amortisation, share of results of equity-accounted investees and non-recurring one-time items.

(e) 本集團以經調整EBITDA作為綜合層面之績效衡量標準進行監控，並認為該衡量標準與了解本集團之財務表現有關。經調整EBITDA是透過調整報告期之溢利／虧損來計量，並剔除已終止經營業務及稅項、總利息支出、折舊、攤銷、按權益法核算之應佔被投資實體業績份額、及非經常一次性項目之影響。

Reconciliation of adjusted EBITDA to loss for the period

調整後EBITDA與本期間虧損之調節表

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Loss for the period	本期間虧損	(23,706)	(37,247)
Adjustments for:	調整：		
– Income tax	– 所得稅	4,859	6,401
– Gross interest expense	– 總利息支出	914	2,051
– Depreciation of property, plant and equipment	– 物業、廠房及設備之折舊	34,500	36,154
– Depreciation of right-of-use assets	– 使用權資產之折舊	1,619	1,632
– Share of results of associated companies, net of tax	– 分佔聯營公司業績分額 (稅後淨額)	5,145	4,424
– Share of results of a joint venture, net of tax	– 分佔一間合營企業業績分額 (稅後淨額)	5,890	6,110
– Loss from discontinued operation	– 來自已終止經營業務之虧損	–	7,269
Adjusted EBITDA	經調整EBITDA	29,221	26,794

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(f) The Company monitors the financial performance of the equity-accounted investees through adjusted EBITDA by excluding the impact of the entity's capital, financing costs and tax entity structure. Set out below is the adjusted EBITDA each of the equity-accounted investees of the Company:

(f) 本公司透過經調整EBITDA經排除實體公司資本、融資成本及稅務實體架構之影響，以監控按權益法核算之被投資實體之財務表現。以下載列本公司按權益法核算之被投資實體之經調整EBITDA：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元
Adjusted EBITDA of associates:	聯營公司經調整EBITDA：		
Zhenjiang Xin Qu	鎮江新區	5,567	5,721
NCIP	南京天宇	(7,419)	(4,935)
Adjusted EBITDA of joint venture:	合營企業經調整EBITDA：		
Xinyu Rongkai	新宇榮凱	(1,918)	(1,406)

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- (g) The Group monitors its liquidity through current ratio. The current ratio of the Group representing the ratio of the consolidated current assets to the consolidated current liabilities was 1.34 times as at 30 June 2024 (31 December 2023: 1.33 times).
- (g) 本集團透過流動比率監察其流動性。於二零二四年六月三十日，本集團之流動比率（為綜合流動資產比綜合流動負債）為1.34倍（二零二三年十二月三十一日：1.33倍）。
- (h) The Group monitors its capital by reference to the gearing ratio. This ratio is calculated as the total interest-bearing borrowings (including lease liabilities) divided by total equity. The gearing ratio at the end of the reporting period was as follows:
- (h) 本集團以資產負債比率監管其資本。此比率乃以計息借貸總額（包括租賃負債）除以股本總額計算。於報告期末之資產負債比率如下：

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
Bank borrowings	銀行借貸	53,700	44,000
Lease liabilities	租賃負債	164	332
Total interest-bearing borrowings	計息借貸總額	53,864	44,332
Total equity	股本總額	987,806	1,013,359
Gearing ratio	資產負債比率	5.5%	4.4%

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

本公司或其任何附屬公司概無任何外部施加之資本規定。

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- (i) At the end of the reporting period, the interest-bearing borrowings of the Group were as follows:
- (i) 於報告期末，本集團之帶息借貸如下：

			30 June 2024 二零二四年 六月三十日	31 December 2023 二零二三年 十二月三十一日
		Note 附註	HK\$'000 千港元	HK\$'000 千港元
Secured RMB bank borrowings	有抵押人民幣銀行借貸	(i)	21,480	22,000
Unsecured RMB bank borrowings	無抵押人民幣銀行借貸	(ii)	32,220	22,000
			53,700	44,000

Notes:

- (i) Bearing interest at a fixed rate of 3.50% (31 December 2023: 4.00%) per annum.
- (ii) Bearing interest at fixed rates ranged from 3.20% to 3.50% (31 December 2023: 3.20% to 3.35%) per annum.

附註：

- (i) 利息為固定年利率3.50%（二零二三年十二月三十一日：4.00%）。
- (ii) 利息為固定年利率介乎3.20%至3.50%（二零二三年十二月三十一日：3.20%至3.35%）。

Capital structure

There was no significant change to the capital structure of the Company as at 30 June 2024 as compared to that as at 31 December 2023.

資本架構

本公司於二零二四年六月三十日之資本架構相比二零二三年十二月三十一日並無任何重大變動。

Material acquisitions and disposals of subsidiaries, associates and joint ventures

There were no significant investments nor material acquisition and disposal of subsidiaries, associates and joint ventures of the Company for the six months ended 30 June 2024.

附屬公司、聯營公司及合營企業之重大收購及出售

本公司於截至二零二四年六月三十日止六個月概無任何其他重大投資或附屬公司、聯營公司及合營企業之重大收購及出售。

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Significant investments held and their performance

According to the valuation report dated 21 August 2024 issued by an independent professional valuer, Colliers International (Hong Kong) Limited (“Colliers International”) (31 December 2023: Colliers International), the total fair value attributable to the Group’s interests in the equity investments in Suzhou New Huamei, Danyang New Huamei and Qingdao Huamei as at 30 June 2024 was HK\$105,700,000 (31 December 2023: HK\$81,500,000).

所持重大投資及其表現

根據獨立專業估值師高力國際物業顧問(香港)有限公司(「高力國際」)(二零二三年十二月三十一日:高力國際)所出具日期為二零二四年八月二十一日之估值報告,於二零二四年六月三十日,本集團分佔蘇州新華美、丹陽新華美及青島華美之股本投資權益之公平值總額為105,700,000港元(二零二三年十二月三十一日:81,500,000港元)。

		Group's interest 本集團權益	EBIT 利稅前營業收益		Fair value attributable to the Group 本集團應佔公平值		Fair value relative to the Group's total assets 公平值佔本集團之總資產	
			Six months ended 30 June 截至六月三十日止六個月		30 June 2024	31 December 2023	30 June 2024	31 December 2023
			2024 二零二四年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	二零二四年 六月三十日 HK\$'000 千港元	二零二三年 十二月三十一日 HK\$'000 千港元	二零二四年 六月三十日	二零二三年 十二月三十一日
Suzhou New Huamei	蘇州新華美	18.62%	3,347	2,561	12,200	7,000	1.0%	0.5%
Danyang New Huamei	丹陽新華美	24.50%	4,286	3,644	11,100	7,600	0.9%	0.6%
Qingdao Huamei	青島華美	28.67%	18,538	10,812	82,400	66,900	6.4%	5.1%
			26,171	17,017	105,700	81,500	8.3%	6.2%

As at 30 June 2024, the fair value of the unlisted equity investment in Suzhou New Huamei, Danyang New Huamei and Qingdao Huamei represented 1.0%, 0.9% and 6.4% (31 December 2023: 0.5%, 0.6% and 5.1%) of the Group’s total assets respectively.

於二零二四年六月三十日,於蘇州新華美、丹陽新華美及青島華美之非上市股本投資公平值分別佔本集團總資產之1.0%、0.9%及6.4%(二零二三年十二月三十一日:0.5%、0.6%及5.1%)。

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Impairment testing on goodwill

Goodwill was recognised in a business combination completed in 2007 that is currently composed of Zhenjiang New Universe and Yancheng New Universe Solid Waste Disposal Company Limited being identified as a cash-generating unit. As at 30 June 2024, the assessment on the recoverable amount of this cash-generating unit (having excluded Taizhou New Universe Solid Waste Disposal Company Limited after its being disposed of by the Group completed on 29 October 2020), which is principally engaged in environmental waste treatment and disposal services mainly in Jiangsu Province, the PRC, was determined with reference to the valuation report dated 21 August 2024 issued by Colliers International (31 December 2023: Colliers International), based on reasonable assumptions, including but not limited to the cash flows projection with a growth rate at 2% (31 December 2023: 2%) of that cash-generating unit operating at the licensed incineration and treatment capacity of handling 26,400 metric tonnes of hazardous industrial waste per annum and 4,100 (31 December 2023: 3,380) metric tonnes of regulated medical waste per annum, and the pre-tax discount rate of 15.75% (31 December 2023: 16.12%) which reflects the risks for the industries. No impairment loss to the goodwill was considered necessary for the six months ended 30 June 2024 (31 December 2023: Nil).

Impairment testing on interest in an associate, NCIP

As at 30 June 2024, the assessment on the recoverable amount of the Group's interest in NCIP, which is principally engaged in environmental waste treatment and disposal services in Nanjing, the capital city of Jiangsu Province, the PRC, was determined with reference to the valuation report dated 21 August 2024 issued by Colliers International (31 December 2023: Colliers International), based on reasonable assumptions, including but not limited to the cash flows projection of NCIP with a growth rate at 2% (31 December 2023: 2%) of NCIP as cash-generating unit operating at the licensed incineration and treatment capacity of handling 38,000 metric tonnes of hazardous industrial waste per annum, and the pre-tax discount rate of 13.46% (31 December 2023: 15.57%) which reflects the risks for the business of NCIP. No impairment loss to the Group's interest in NCIP was considered necessary for the six months ended 30 June 2024 (31 December 2023: Nil).

商譽之減值測試

商譽乃於二零零七年完成其現時由鎮江新宇及鹽城宇新固體廢物處置有限公司(識別為一個現金產生單位)之業務合併而確認組成。於二零二四年六月三十日,對此現金產生單位(主要在中國江蘇省從事環保廢物處理及處置服務,而在本集團於二零二零年十月二十九日完成出售泰州宇新固體廢物處置有限公司後已將其剔出該現金產生單位)之可收回金額進行之評估,乃參考高力國際(二零二三年十二月三十一日:高力國際)所出具日期為二零二四年八月二十一日之估值報告而釐定,其估值報告乃基於多項合理之假設,包括但不限於以該現金產生單位按獲許可焚燒及處置能力(每年處理26,400公噸危險工業廢物及每年處理4,100(二零二三年十二月三十一日:3,380)公噸受管制醫療廢物)運行得出2%(二零二三年十二月三十一日:2%)增長率之現金流預測及反映業內風險之稅前折讓率15.75%(二零二三年十二月三十一日:16.12%)。截至二零二四年六月三十日止六個月,商譽並無必要作出減值虧損(二零二三年十二月三十一日:無)。

於聯營公司(南京天宇)權益之減值測試

於二零二四年六月三十日,對本集團對其於南京天宇(該公司主要在南京(中國江蘇省省會城市)從事環保廢物處理及處置服務)權益之可收回金額之評估乃參考高力國際(二零二三年十二月三十一日:高力國際)所出具日期為二零二四年八月二十一日之估值報告進行,其估值報告乃基於多項合理之假設,包括但不限於以南京天宇(作為現金產生單位)按獲許可焚燒及處置能力(每年處理38,000公噸危險工業廢物)運行得出2%(二零二三年十二月三十一日:2%)增長率之現金流預測及反映南京天宇業務風險之稅前折讓率13.46%(二零二三年十二月三十一日:15.57%)。截至二零二四年六月三十日止六個月,本集團認為並無必要就其於南京天宇之權益計提減值虧損(二零二三年十二月三十一日:無)。

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Charges on assets

As at 30 June 2024, the following assets of the Group were pledged as collaterals for banking facilities granted by the current bankers of the Group.

資產抵押

於二零二四年六月三十日，本集團以下資產予以質押，作為往來銀行所授予本集團銀行信貸之抵押品。

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
Carrying amount of collaterals:	抵押品之賬面值：		
Property, plant and equipment	物業、廠房及設備	51,981	57,483
Land use rights	土地使用權	7,422	7,692
		59,403	65,175
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
Secured liabilities:	有抵押負債：		
Secured bank borrowings	有抵押銀行借貸	21,480	22,000

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Contingent liabilities

Reference is made to the announcements of the Company dated 20 May 2022, 30 May 2022 and 7 February 2023 in relation to the legal proceedings in process against NUET(JS), an 82% indirectly owned subsidiary of the Company incorporated in Hong Kong. Two writs of summons issued by the Jiangsu Zhenjiang Intermediate People's Court (the "Court") in Mainland China were received by NUET(JS) in respect of the proceedings filed by two existing shareholders (each a "Plaintiff", namely Mr. YIN Yong Xiang* and Mr. SUN Jia Qing**) each holding 8% of the issued share capital of NUET(JS) on 20 May 2022 and 27 May 2022 respectively. Pursuant to each of the two writs of summons, each Plaintiff alleged that NUET(JS) should immediately pay each Plaintiff accrued and unpaid dividends of HK\$26,579,113.60 (approximately RMB22,477,608.92) and interest thereon in the amount of RMB4,057,752.68 (the "Actions"). In connection with the Actions and upon the application of each of the Plaintiffs, the Court had, in respect of each of the Plaintiffs' applications, granted an asset preservation order to preserve (the "Asset Preservation") 38.54% of the equity rights of Zhenjiang New Universe, a wholly-owned subsidiary of NUET(JS) established in the PRC, with effect from 18 March 2022 and, unless extended, will last until the earlier of 17 March 2025 or until the Asset Preservation is lifted by the Court. Thereafter the first hearing of the two Actions took place and completed on 15 July 2022 at the Court, NUET(JS) has received two civil judgments of the Court dated 4 January 2023 and 5 January 2023 in respect of the two Actions respectively, in which, amongst others: (i) the claims of each of the Plaintiffs against NUET(JS) under the Actions were dismissed; and (ii) it was ordered that the two Plaintiffs bear the costs (including case acceptance fees and asset preservation fees) of their Actions respectively. Both Plaintiffs did not admit to the judgments of the Court and have each submitted a civil appeal (with both civil appeals dated 29 January 2023) to the Court, and in the civil appeals, the Plaintiffs have requested for (i) the revocation of the judgments of the Court; and (ii) NUET(JS) to bear the respective costs of the Actions. The civil appeals have been transferred from the Court to the Jiangsu Province High People's Court in the PRC, and the cases have been heard and pending further judgement to be made. As the Actions are still ongoing, the Asset Preservations will continue to remain in effect.

The Group has already recognised the amounts being claimed under the Actions as dividends payable to non-controlling interests of a subsidiary without fixed payment terms that were classified under other payables in the Group's financial statements but no provision has been recognised for any interest on those non-interest bearing dividend rights. As the Actions are still in process, the information usually required by HKAS 37 Provisions, Contingent Liabilities and Contingent Assets is not disclosed on the grounds that it might prejudice the outcome of the proceedings. The Directors are of the opinion that the Actions and the Asset Preservations are not expected to have adverse impact to the normal operations of NUET(JS), Zhenjiang New Universe and any members of the Group.

Save as disclosed herein, there were no other significant contingent liabilities of the Group as at 30 June 2024 (31 December 2023: Nil).

或然負債

茲提述本公司日期為二零二二年五月二十日、二零二二年五月三十日及二零二三年二月七日之公佈，其中涉及針對NUET(JS)（為本公司間接擁有82%並在香港註冊成立之附屬公司）之法律訴訟。NUET(JS)分別於二零二二年五月二十日及二零二二年五月二十七日收到中國江蘇省鎮江市中級人民法院（「法院」）兩份訴狀傳票，內容有關由NUET(JS)之兩名分別持有NUET(JS)8%已發行股本之現有股東（各自稱為「原告人」，即殷永祥先生*及孫家慶先生**）分別提呈之法律程序。根據該兩份訴狀傳票，各原告人均指稱，NUET(JS)應立即向各原告人支付應派及未付股息26,579,113.60港元（約人民幣22,477,608.92元）及其相關利息人民幣4,057,752.68元（「訴訟」）。就該等訴訟而言及於各原告人提出申請後，該法院已就每位原告人之申請授予財產保全令以保全（「財產保全」）鎮江新宇（為NUET(JS)於中國成立之全資附屬公司）股本權益之38.54%，自二零二二年三月十八日起生效，除非申請延期，否則將持續至二零二五年三月十七日或該法院解除財產保全（以較早者為準）為止。其後，就該兩項訴訟一審聆訊於二零二二年七月十五日在法院舉行並完成後，NUET(JS)收到法院日期分別為二零二三年一月四日和二零二三年一月五日就這兩項訴訟作出之民事裁決，其中包括（但不限於）：(i)每名原告對NUET(JS)提出之訴訟申索皆被駁回；及(ii)判令兩原告分別承擔訴訟費用（包括案件受理費和財產保全費）。兩名原告均不服法院裁決，並各自向法院提交民事上訴狀（兩份民事上訴日期均為二零二三年一月二十九日），在民事上訴狀中，原告要求：(i)撤銷法院之裁決；及(ii)令NUET(JS)承擔各訴訟分別之費用。該民事上訴案已由原法院移交中國江蘇省高級人民法院，案件已進行庭訊，有待進一步判決。由於訴訟仍在進行中，財產保全將繼續生效。

本集團經已把該等訴訟所索取之金額確認為無固定支付條款之應付一間附屬公司非控股權益之股息，在本集團之財務報表中分類為其他應付款項，但並無就該等非計息股息權利之任何利息確認預提撥備。由於訴訟仍在進行中，香港會計準則第37號「撥備、或有負債及或有資產」通常要求之資料並未披露，理由是可能會影響訴訟程序之結果。董事認為，該等訴訟及財產保全預期不會對NUET(JS)、鎮江新宇及本集團任何成員公司之正常營運造成不利影響。

除本文所披露者外，截至二零二四年六月三十日，本集團並無其他重大或然負債（二零二三年十二月三十一日：無）。

MANAGEMENT DISCUSSION AND ANALYSIS

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Notes:

- * Mr. YIN Yong Xiang is an existing director of the Group's subsidiary, Zhenjiang New Universe, and he is also the existing chairman of the boards of Danyang New Huamei and Qingdao Huamei.
- ** Mr. SUN Jia Qing is an existing director of the Group's subsidiary, Zhenjiang New Universe.

Employee information

As at 30 June 2024, the continuing operations of the Group had 425 (2023 as restated: 584) full-time employees, of which 16 (2023: 17) were based in Hong Kong, and 409 (2023 as restated: 567) in the PRC. For the six months ended 30 June 2024, staff costs, including the remuneration of the Directors and amount capitalised as inventories was HK\$38,398,000 (2023 as restated: HK\$43,436,000). The Group's remuneration policy emphasises motivation and performance of its employees, with a principle to strengthen the Group's competitiveness in the market and comply with the relevant statutory requirements of the PRC and Hong Kong. Employees and Directors were paid commensurate with the prevailing market standards, with other fringe benefits such as share option scheme, bonus, medical insurance, contributions to mandatory provident fund (in respect of Hong Kong employees only), the contributions to the statutory social insurance benefits in the PRC, including the endowment insurance, medical insurance, work-related injury insurance, unemployment insurance, maternity insurance, and housing provident fund (in respect of PRC employees only), and continuing development and training.

附註：

- * 殷永祥先生為本集團附屬公司鎮江新宇之現任董事，他亦為丹陽新華美及青島華美董事會之現任董事長。
- ** 孫家慶先生為本集團附屬公司鎮江新宇之現任董事。

僱員資料

於二零二四年六月三十日，本集團持續經營業務僱有425名（二零二三年經重列：584名）全職僱員，其中16名（二零二三年：17名）乃於香港受僱，而409名（二零二三年經重列：567名）乃於中國受僱。截至二零二四年六月三十日止六個月，員工成本（包括董事酬金及撥作存貨之款項）為38,398,000港元（二零二三年經重列：43,436,000港元）。本集團之薪酬政策強調員工之積極性及表現，以加強本集團在市場上之競爭力，並以符合中國和香港之相關法定要求為原則。僱員及董事酬金乃符合目前之市場水平，而其他附帶福利包括購股權計劃、獎金、醫療保險、強積金供款（只適用於香港僱員）、繳付中國法定之社會保險福利，包括：養老保險、醫療保險、工傷保險、失業保險、生育保險及住房公積金（只適用於中國僱員）以及持續發展與培訓。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析



Foreign currency risk

The Group mainly operates in the PRC and most of the Group's transactions, assets and liabilities are denominated in RMB. The Group is exposed to foreign currency risk due to the exchange rate fluctuation of RMB against HK\$. Fluctuation of RMB against HK\$ is expected to be moderate to the Group, and the Group considers the foreign currency risk exposure is acceptable. The Group will review and monitor its currency exposure from time to time, and when appropriate hedge its currency risk.

The results of the Group's subsidiaries in the PRC are translated from RMB into HK\$ at the exchange rates approximating the rates ruling at the dates of the transactions. Statement of financial position items of the Group's subsidiaries in the PRC are translated from RMB into HK\$ at the closing rate ruling at the end of the reporting period. For the six months ended 30 June 2024, RMB depreciated on average relative to the HK\$ that resulted in an overall downside exchange difference on the translation from RMB to HK\$ for the financial statements of the subsidiaries, associates and joint venture in the PRC amounted approximately to HK\$19,839,000 (2023: downside exchange difference of HK\$37,329,000) that were recognised as other comprehensive income and accumulated separately in equity under the translation reserve of the Company. The accumulated exchange differences in the translation reserve will be reclassified to profit or loss when the interests in the relevant subsidiaries in the PRC being entirely or partially disposed of by the Group.

Interest rate risk

As at 30 June 2024, the bank borrowings of the Group were managed using a mix of fixed and floating interest rates in order to minimise interest rate risk, of which no bank borrowings were denominated in HK\$ that would be stipulated at floating interest rates (31 December 2023: Nil) and the bank borrowings denominated in RMB were stipulated at various fixed interest rates within the range of 3.20% to 3.50% (31 December 2023: 3.20% to 4.00%) per annum.

外幣風險

本集團主要於中國營運，而本集團大多數交易、資產及負債以人民幣計值。由於人民幣兌港元之匯率波動，本集團面臨外幣風險。預期人民幣兌港元之匯率波動對本集團而言屬適中，而本集團認為外幣風險尚可接受。本集團將不時審視及監察其貨幣風險及於適當時候對沖貨幣風險。

本集團於中國之附屬公司之業績按與交易日期現行匯率相若之匯率將人民幣換算為港元。本集團於中國之附屬公司之財務狀況表項目按報告期末之收盤匯率由人民幣換算為港元。於截至二零二四年六月三十日止六個月，人民幣兌港元相對平均貶值引致在中國之附屬公司、聯營公司及合營企業之財務報表由人民幣換算為港元出現整體負面之匯兌差額約19,839,000港元（二零二三年：負面匯兌差額37,329,000港元），該差額乃於其他全面收益確認及於股本內之本公司換算儲備單獨累積。當相關之中國附屬公司之權益被本集團全部或部分出售時，換算儲備內之累積匯兌差額將重新分類至損益。

利率風險

於二零二四年六月三十日，本集團之銀行借貸混合使用固定利率及浮動利率之方式管理，以將風險降至最低，其中沒有將按浮動利率計息之港元計值銀行借貸（二零二三年十二月三十一日：無），而以人民幣計值之銀行借貸規定按年利率介乎3.20%至3.50%（二零二三年十二月三十一日：3.20%至4.00%）之不同固定利率計息。

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Credit risk

The Group's credit risk is primarily attributable to trade receivables, lease receivables and other receivables. The Group's exposure to credit risk arising from cash and cash equivalents and bills receivables is limited because the counterparties are banks and financial institutions for which the Group considers to have low credit risk.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the consolidated statement of financial position. As at 30 June 2024, the Group did not provide any guarantees which would expose the Group to credit risk.

The Group has no significant concentration of credit risk in industries or countries in which the customers operate. Significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. As at 30 June 2024, 4.6% (31 December 2023: 1.3%) and 10.7% (31 December 2023: 5.6%) of the total trade and lease receivables was due from the Group's largest customer and the five largest customers respectively.

The Group measures loss allowances for trade and bills receivables (including lease receivables) at an amount equal to expected credit losses. Generally, trade and bills receivables (including lease receivables) are written-off if past due for more than one year and are not subject to enforcement activity. The Group does not hold collateral as security over these balances.

Barring any unforeseeable further risks from the global and local economies affecting the market trends in the PRC, the Group considers that the allowance for credit losses amounted to approximately HK\$20,939,000 (31 December 2023: HK\$23,396,000) on the gross carrying amount of trade, lease and bills receivables amounted to approximately HK\$88,738,000 (31 December 2023: HK\$116,013,000) at a ratio of approximately 23.6% as at 30 June 2024 (31 December 2023: 20.17%) would be prudently adequate to contain the potential risks of losses.

信貸風險

本集團之信貸風險主要來自應收賬款、應收租賃及其他應收款項。至於對手方為銀行及金融機構之現金及等同現金項目及應收票據產生之信貸風險則有限，本集團認為其信貸風險較低。

最大之信貸風險為綜合財務狀況表所列每項金融資產之賬面值。於二零二四年六月三十日，本集團並無提供任何擔保而令本集團面對信貸風險。

本集團在客戶所經營之行業或其所在國家內並無重大集中之信貸風險。重大信貸集中風險主要為當本集團與個別客戶有重大交易往來時產生。於二零二四年六月三十日，應收賬款及應收租賃總額之4.6%（二零二三年十二月三十一日：1.3%）及10.7%（二零二三年十二月三十一日：5.6%）分別為本集團之最大客戶及五大客戶之結欠款項。

本集團按相等於預期信貸虧損之金額計量應收賬款及票據（包括應收租賃）虧損撥備。一般而言，倘逾期超過一年，則不論是否受強制執行程序所影響，應收賬款及票據（包括應收租賃）予以撇銷。本集團並無持有抵押品作為此等結餘之擔保物。

撇除全球及本地經濟體系發生任何不可預料之風險致使中國市場趨勢構成影響，本集團認為，截至二零二四年六月三十日，信貸虧損撥備金額約為20,939,000港元（二零二三年十二月三十一日：23,396,000港元），及按應收賬款、應收租賃及應收票據之賬面總額約為88,738,000港元（二零二三年十二月三十一日：116,013,000港元）作計量，該比率約為23.6%（二零二三年十二月三十一日：20.17%）乃審慎足以控制潛在損失風險。

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Principal risks and uncertainties related to the Company's business operations

During the current reporting period, the Group has encountered continued decline in revenue and loss arisen from the operating segment of providing integrated treatment and disposal services for hazardous industrial waste in the PRC. The demanding lower pricing of hazardous waste discharged from manufacturing clients might be owing to the adjustment of the local economic conditions in the PRC, especially in the Jiangsu Province, that might affect the stable operating cashflows of the Group. The uncertainties and challenges met by the local manufacturing and chemical industries might create pressure on hazardous waste disposal pricing offered by specific client base of the Group. Notwithstanding the challenge, the Group will continue its environmental-related operations, strengthen its business strategy of different geographical market penetration, prudently explore for business restructuring and industrial upgrading, and thereby to reduce its dependency and further investment on the specific markets.

Save as disclosed therein, as at 30 June 2024, there was no significant change to the principal risks and uncertainties related to the Company's business operations as disclosed in the annual report of the Company for the year ended 31 December 2023.

DIVIDEND

The Board does not recommend the payment of interim dividend for the six months ended 30 June 2024 (2023: Nil).

The final dividend related to the financial year ended 31 December 2023 proposed on 22 March 2024 at HK\$0.0016 per ordinary share of the Company totally amounting to approximately HK\$4,857,000 has been recognised as a liability as at 30 June 2024 after the said final dividend was duly approved by the shareholders of the Company (the "Shareholders") at the annual general meeting on 24 May 2024 and has been paid on 31 July 2024.

有關本公司業務營運之主要風險及不確定因素

本報告期間，本集團於中國提供工業危險廢物綜合處理處置服務之業務分部收入持續下降及出現虧損。製造業客戶排放之危險廢物要求較低定價可能由於中國（特別是江蘇省內）當地經濟狀況之調整，將影響本集團穩定之營運現金流。當地製造業及化工行業面臨之不確定及挑戰因素，可能會對本集團特定客戶群所提供之危險廢物處置定價造成壓力。儘管面對挑戰，本集團將繼續進行環保相關業務，加強不同地域市場滲透之業務策略，審慎探索業務重組及產業升級，從而減少對特定市場之依賴及進一步投資。

除本報告所披露者外，於二零二四年六月三十日，本公司業務營運相關之主要風險及不確定因素與本公司截至二零二三年十二月三十一日止年度年報已披露者相比概無任何重大變動。

股息

董事會不建議派付截至二零二四年六月三十日止六個月之中期股息（二零二三年：無）。

董事會於二零二四年三月二十二日建議派發有關二零二三年十二月三十一日止財政年度之末期股息為本公司每股普通股0.0016港元，合共約4,857,000港元，並於二零二四年五月二十四日股東週年大會上獲得本公司股東（「股東」）批准後，於二零二四年六月三十日確認為負債，並已於二零二四年七月三十一日支付。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

CHANGE IN DIRECTORS' INFORMATION

Information on Directors

For the six months ended 30 June 2024, there were no significant changes in Directors' information, and there has been no other significant change in details of the Directors' information since the date of the last annual report of the Company for the year ended 31 December 2023.

There is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules ("Listing Rules") Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Stock Exchange").

Information on management

For the six months ended 30 June 2024, there was no significant change in details of the management team members of the Company since the date of the last annual report of the Company for the year ended 31 December 2023.

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

Neither the Company, nor any of its subsidiaries purchased, sold, or redeemed any of the Company's listed securities during the six months ended 30 June 2024.

CHANGE IN CONSTITUTIONAL DOCUMENT

During the reporting period, the amendments for the Articles of Association of the Company (the "Articles") were approved by the Shareholders at the annual general meeting of the Company held on 24 May 2024. The relevant amendments mainly update and bring the Articles in line with the amendments to the Listing Rules in relation to the dissemination of corporate communication to shareholders by way of electronic means. For the full text of the amended Articles, please refer to the website of Hong Kong Stock Exchange at www.hkexnews.hk and the website of the Company at www.nuigl.com.

EVENTS AFTER THE REPORTING PERIOD

There is no material subsequent event undertaken by the Company or by the Group after the six months ended 30 June 2024 and up to the date of this report.

董事資料變動

董事資料

截至二零二四年六月三十日止六個月期間，董事資料概無重大變動，及董事資料之詳情自本公司截至二零二三年十二月三十一日止年度之最近期年報日期以來亦無任何其他重大變動。

概無其他資料需根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）第13.51(2)條之規定予以披露。

管理層資料

截至二零二四年六月三十日止六個月，並自本公司截至二零二三年十二月三十一日止年度之最近期年報日期以來，本公司管理層團隊成員之資料概無任何重大變動。

購買、出售或贖回本公司之上市證券

於截至二零二四年六月三十日止六個月內，本公司或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。

組織章程文件之變更

報告期間內，本公司組織章程細則（「公司章程」）之修訂於二零二四年五月二十四日召開之公司股東週年大會上已獲得股東批准。相關修訂主要為公司章程進行更新，使其符合上市規則對有關以電子方式向股東發佈企業通訊之修訂。修訂後之公司章程全文，請參閱香港聯交所網站www.hkexnews.hk及本公司網站www.nuigl.com。

報告期後事項

於截至二零二四年六月三十日止六個月後及直至本報告日期，本公司或本集團並無進行任何重大期後事項。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料



CORPORATE GOVERNANCE PRACTICES

The Directors of the Company and the management of the Group are committed to upholding good corporate governance practices and procedures. The Company believes that maintenance of high standard of business ethics and good corporate governance is essential for effective management, healthy business growth and fostering a contemporary corporate culture, which drives the Group to growing sustainably and safeguarding the interests of the Shareholders.

CORPORATE GOVERNANCE CODE

The Company has complied with all code provisions of the Corporate Governance Code set out in Part 2 of Appendix C1 (“CG Code”) to the Listing Rules throughout the six months ended 30 June 2024, and the Directors confirmed that they were not aware of any deviation from the CG Code during the period then ended, except for the code provision C.2.1.

Code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. For the six months ended 30 June 2024, Mr. XI Yu has assumed the roles of both chairman of the Board (“Chairman”) and the chief executive officer of the Company (“CEO”) that constitutes a deviation from code provision C.2.1 of the CG Code. After evaluation of the current situation of the Group and taking into account of the experience and performance of Mr. XI Yu, the Board is of the opinion that it is appropriate and in the best interest of the Company at the present stage to vest the roles of the Chairman and the CEO of the Company on the same person as it helps to facilitate the execution of the Group’s business strategies and maximises the effectiveness of its operation. The Board also considers that: (i) the Company has sufficient internal controls to provide checks and balances on the functions of the Chairman and CEO; (ii) Mr. XI Yu as the Chairman and CEO is fully accountable to the Shareholders and contributes to the Board and the Group on all top level and strategic decisions and is responsible for ensuring that all Directors act in the best interests of the Shareholders; and (iii) this structure will not impair the balance of power and authority between the Board and the management of the Company. The Board believes that vesting the roles of both Chairman and CEO in the same person has the benefit of ensuring consistent leadership within the Group and will enable the Company to make and implement decisions promptly and effectively. However, the Board will continue to review and consider splitting the role of Chairman and CEO at a time when it is appropriate.

企業管治常規

本公司董事及本集團管理層致力建立良好之企業管治常規及程序。本公司相信，維持高標準之商業道德及良好之企業管治提供有效管理及穩健業務增長之必要框架並契合當前之公司文化，此舉推動本集團穩定增長及保障股東之利益。

企業管治守則

於截至二零二四年六月三十日止六個月整個期間，本公司已遵守上市規則附錄C1第二部份所載之企業管治守則（「企業管治守則」）之所有守則條文，且董事確認彼等並不知悉截至該日止期間有任何偏離企業管治守則之情況，惟守則條文第C.2.1條除外。

守則條文第C.2.1條規定，主席及行政總裁之角色應有所區分，並不應由一人同時兼任。截至二零二四年六月三十日止六個月，奚玉先生同時兼任董事會主席（「主席」）及本公司行政總裁（「行政總裁」），構成偏離企業管治守則之守則條文第C.2.1條。於評估本集團之現時情況及經考慮奚玉先生之經驗及過往表現後，董事會認為由一人同時兼任本公司主席及行政總裁有助於執行本集團之業務策略，並使其營運效益得到最大之提升，其故此於目前階段乃屬適當及符合本公司之最佳利益。董事會亦認為：(i)本公司有足夠內部監控，能監察並制衡主席與行政總裁之職能；(ii)奚玉先生作為主席及行政總裁對股東承擔全責，並對所有高層決定和策略性決定向董事會及本集團獻策，且有責任確保所有董事以股東之最佳利益行事；及(iii)此架構並不會使董事會與本公司管理層之權限及監督失衡。董事會相信，由同一人士擔任主席及行政總裁職務有利於確保本集團上下之貫徹領導，且將有助本公司快速及有效地作出決策並加以實施。然而，董事會將繼續檢討並考慮在適當時機分開主席與行政總裁之職務。

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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 C3 to the Listing Rules as its code of conduct regarding Director’s securities transactions in the securities of the Company. Having made specific enquiry of all Directors, the Directors confirmed that they have complied with, or they were not aware of any non-compliance with, the required standard of dealings as set out in the Model Code throughout the six months ended 30 June 2024.

SHARE OPTION SCHEME

The Company adopted the share option scheme on 5 May 2015 (the “**Share Option Scheme**”). The terms of the Share Option Scheme are in accordance with the provisions set out in Chapter 17 of the Listing Rules. The Share Option Scheme shall be valid and effective for a period of ten years ending on 4 May 2025, after which no further options will be granted.

The purpose of the Share Option Scheme is to provide participants (“**Participants**”, and each a “**Participant**”) with the opportunity to acquire proprietary interests in the Company and to encourage Participants to work towards enhancing the value of the Company and its shares (the “**Shares**”) for the benefit of the Company and its Shareholders as a whole.

A Participant is any person belonging to any of the following classes:

- (a) any eligible employee of or any person who has accepted an offer of employment from (whether full time or part time employee, including any executive Directors but not any non-executive Director) the Company, its subsidiaries and any entity in which the Group holds any equity interest (“**Invested Entity**”);
- (b) any non-executive Director (including independent non-executive Directors), any of its subsidiaries or any Invested Entity;
- (c) any supplier of goods or services to any member of the Group or any Invested Entity;
- (d) any customer of the Group or any Invested Entity;

董事進行證券交易之標準守則

本公司已採納上市規則附錄C3所載之上市發行人董事進行證券交易之標準守則（「**標準守則**」）作為其本身之董事進行本公司證券之證券交易之行為守則。經向所有董事作出具體查詢後，董事確認彼等於截至二零二四年六月三十日止六個月內已全面遵守標準守則所載之規定買賣標準，或彼等並不知悉任何不合規之情況。

購股權計劃

本公司於二零一五年五月五日採納購股權計劃（「**購股權計劃**」）。購股權計劃之條款乃根據上市規則第十七章所載條文制訂。購股權計劃於十年期內有效及生效，直至二零二五年五月四日結束，其後將不再授出購股權。

購股權計劃旨在為參與者（「**參與者**」，及每一名「**參與者**」）提供機會獲得本公司之所有權益，並鼓勵參與者致力於為本公司及其股東之整體利益而提升本公司及其股份（「**股份**」）之價值。

參與者為屬於以下任何類別參與者之任何人士：

- (a) 本公司、其附屬公司及本集團持有任何股本權益之任何實體（「**被投資實體**」）之任何合資格僱員或已接受聘約之人士（不論全職或兼職僱員，包括任何執行董事但不包括任何非執行董事）；
- (b) 本公司、其任何附屬公司或任何被投資實體之任何非執行董事（包括獨立非執行董事）；
- (c) 本集團任何成員公司或任何被投資實體之任何貨品或服務供應商；
- (d) 本集團或任何被投資實體之任何客戶；

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- (e) any person or entity acting in their capacities as advisers or consultants to the Group or any Invested Entity; and
 - (f) any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity from time to time determined by the Directors having contributed or may contribute to the development and growth of the Group or any Invested Entity.
- (e) 擔任本集團或任何被投資實體之顧問或諮詢人之任何人士或實體；及
 - (f) 董事不時決定已經或可能會對本集團或任何被投資實體之發展及增長作出貢獻之任何本集團成員公司或任何被投資實體之任何股東或任何本集團成員公司或任何被投資實體所發行任何證券之任何持有人。

The total number of Shares which might be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed 10% of the total number of the Company's Shares in issue as at the date of approval of the Share Option Scheme by the Shareholders at the annual general meeting on 5 May 2015 (the "**Scheme Mandate Limit**") unless the Company obtains an approval by its Shareholders at its general meeting to refresh the Scheme Mandate Limit. Further, the maximum number of Shares which might be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and options which may be granted and yet to be exercised under any other share option schemes of the Company shall not exceed 30% of the total number of the Company's Shares in issue from time to time. Based on the issued share capital of 2,955,697,018 Shares as at 5 May 2015, the Scheme Mandate Limit was 295,569,701 Shares, representing approximately 9.74% of the total issued Shares as at the date of this report.

The maximum number of Shares issuable under the share options to each Participant in the Share Option Scheme within any 12-month period up to and including the date of grant is limited to 1% of the Shares in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their respective associates under the Share Option Scheme are subject to prior approval of the independent non-executive Directors. In addition, any share options granted to a substantial shareholder or an independent non-executive Director, or to any of their respective associates, in excess of 0.1% of the Shares in issue at any time and having an aggregate value (based on the closing price of the Shares at the date of grant) in excess of HK\$5 million, within any 12-month period up to and including the date of such grant, are subject to shareholders' approval in a general meeting.

因根據購股權計劃及本公司任何其他購股權計劃所授出之全部購股權獲行使而可予發行之股份總數，合共不得超過於二零一五年五月五日舉行之股東週年大會上股東批准購股權計劃之日本公司已發行股份總數之10%（「**計劃授權限額**」），除非本公司於其股東大會上獲得其股東批准更新計劃授權限額。此外，因根據購股權計劃已授出且尚待行使之所有未行使購股權及根據本公司任何其他購股權計劃可能已授出且尚待行使之購股權獲行使而可予發行之股份最高數目，不得超過本公司不時已發行股份總數之30%。基於本公司於二零一五年五月五日已發行股本2,955,697,018股股份計算，計劃授權限額為295,569,701股股份，佔於本報告日期已發行股份總數約9.74%。

於直至授予日期（包括該日）止之任何12個月期間內，根據購股權可向購股權計劃參與者發行之股份最高數目，於任何時候均以已發行股份之1%為限。超出此限額之任何進一步購股權授予均須待股東於股東大會上批准後，方可作實。

根據購股權計劃向本公司董事、行政總裁或主要股東或彼等各自任何聯繫人授予購股權均須待獨立非執行董事事先批准後，方可作實。此外，於直至有關授予日期（包括該日）止任何12個月期間內，向主要股東或獨立非執行董事或彼等各自任何聯繫人授予超出於任何時候已發行股份之0.1%或總值（按於授予日期股份之收市價計算）超逾5,000,000港元之任何購股權，均須待股東於股東大會上批准後，方可作實。

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The offer of a grant of share options may be accepted within 28 days from the date of offer, upon payment of a remittance of HK\$10 in favour of the Company by the grantee. The exercise period of share options granted is determinable by the Board, save that such exercise period shall not be more than 10 years from the date of grant of such share options.

The exercise price of share options is determinable by the Board, but may not be less than the highest of (i) the closing price of the Shares as stated in the daily quotations sheets issued by Stock Exchange on the date of grant which must be a day (“**Trading Day**”) on which the Stock Exchange is open for the business of dealing in securities; (ii) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five Trading Days immediately preceding the date of the grant; or (iii) the nominal value of a Share.

As at 1 January 2024 and 30 June 2024, the number of share options (“**Options**”) available for grant under the Scheme Mandate Limit was both 260,109,701 (31 December 2023: 260,109,701).

The total number of Shares of the Company available for issue under the Share Option Scheme is 275,765,701 Shares as at 30 June 2024 (31 December 2023: 275,765,701 Shares), representing approximately 9.08% (31 December 2023: 9.08%) of the 3,035,697,018 ordinary Shares of the Company in issue as of the dates of this report and the annual report 2023.

There was no Options granted under the Share Option Scheme of the Company during the six months ended 30 June 2024. As such, the total number of shares of the Company that may be issued in respect of the Options granted under the Share Option Scheme during the six months ended 30 June 2024 divided by the weighted average number of ordinary Shares of the Company in issue for the six months ended 30 June 2024 is 0.

購股權授予要約可於要約日期起計28日內接納，屆時承授人須向本公司支付10港元之款項。已授予購股權之行使期由董事會釐定，惟該行使期不得超過有關購股權授予日期起計10年。

購股權之行使價可由董事會決定，但不得低於以下各項之最高者：(i)於授予日期（必須為聯交所公開進行證券交易之日（「**交易日**」）聯交所發出之日報表所報之股份收市價；(ii)緊接授予日期前五個交易日聯交所發出之日報表所報之股份平均收市價；或(iii)股份之面值。

於二零二四年一月一日及二零二四年六月三十日，根據計劃授權限額項下可供授出之購股權（「**購股權**」）數量同為260,109,701份（二零二三年十二月三十一日：260,109,701份）。

於二零二四年六月三十日，本公司購股權計劃可供發行之股份總數為275,765,701股（於二零二三年十二月三十一日：275,765,701股），佔截至本報告及二零二三年年度報告日期止本公司已發行之3,035,697,018股普通股約9.08%（二零二三年十二月三十一日：9.08%）。

截至二零二四年六月三十日止六個月內，本公司未授予購股權計劃項下之任何購股權。據此，截至二零二四年六月三十日止六個月內，本公司根據購股權計劃授出購股權而可能發行之股份總數與本公司截至二零二四年六月三十日止六個月內已發行之普通股股份之加權平均數之比為零。

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Details of Options granted by the Company under the Share Option Scheme are set out as follows: 本公司根據購股權計劃授出之購股權詳情如下：

Date of grant: 授出日期：	18 January 2022 二零二二年一月十八日	15 January 2021 二零二一年一月十五日
Date of acceptance: 接納日期：	16 February 2022 二零二二年二月十六日	12 February 2021 二零二一年二月十二日
Valid grantees: 有效承授人：	7 employees of the Group, and none of the grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associate(s) (as defined in the Listing Rules). 本集團7名僱員，概無承授人為本公司董事、行政總裁或主要股東或彼等各自之任何聯繫人(定義見上市規則)。	6 employees of the Group, and none of the grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associate(s) (as defined in the Listing Rules). 本集團6名僱員，概無承授人為本公司董事、行政總裁或主要股東或彼等各自之任何聯繫人(定義見上市規則)。
Closing price of the Shares immediately before the date of grant 緊接授出日期前之股份收市價	HK\$0.305 per Share 每股0.305港元	HK\$0.270 per Share 每股0.270港元
Exercise price of the Options granted: 所授出購股權之行使價：	HK\$0.308 per Share 每股0.308港元	HK\$0.272 per Share 每股0.272港元
Total number of Shares to be issued upon exercise in full of the Options granted: 於悉數行使所授出購股權時將予發行股份之總數：	13,080,000 Shares 13,080,000股	11,380,000 Shares 11,380,000股
Options cancelled up to 30 June 2024: 截至二零二四年六月三十日止已撤銷之購股權：	3,763,000 Shares (due to unfulfilled vesting conditions) 3,763,000股(由於歸屬條件未達成)	5,041,000 Shares (due to unfulfilled vesting conditions) 5,041,000股(由於歸屬條件未達成)
Options lapsed up to 30 June 2024: 截至二零二四年六月三十日止已失效之購股權：	Nil 無	Nil 無
Options vested up to 30 June 2024: 截至二零二四年六月三十日止已歸屬之購股權：	9,317,000 Shares 9,317,000股	6,339,000 Shares 6,339,000股
Options lapsed subsequent to the end of the reporting period: 於報告期結束後已失效之購股權：	Nil 無	6,339,000 Shares (unexercised and lapsed on expiry) 6,339,000股(未獲行使並於到期失效)

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Date of grant:
授出日期：

18 January 2022
二零二二年一月十八日

15 January 2021
二零二一年一月十五日

Vesting period of the Options:

The Options granted shall be vested upon achievement of certain vesting conditions as specified in the offer letter of each respective grantee. If the vesting conditions applicable to the relevant grantee are not achieved, the unvested Options granted to such grantee shall be cancelled as specified in the offer letter. The Options shall vest in the proportions to be determined according to each particular offer letter on the date the vesting conditions applicable to the relevant grantee are achieved.

The Options granted shall be vested upon achievement of certain vesting conditions as specified in the offer letter of each respective grantee. If the vesting conditions applicable to the relevant grantee are not achieved, the unvested Options granted to such grantee shall be cancelled as specified in the offer letter. The Options shall vest in the proportions to be determined according to each particular offer letter on the date the vesting conditions applicable to the relevant grantee are achieved.

購股權之歸屬期：

所授出購股權將於各相關承授人之要約函件內訂明之若干歸屬條件達成時歸屬。倘適用於相關承授人之歸屬條件未能達成，授予有關承授人之未歸屬購股權將按要約函內之規定予以註銷。購股權將於相關承授人適用歸屬條件達成日期按各特定要約函釐定之比例歸屬。

所授出購股權將於各相關承授人之要約函件內訂明之若干歸屬條件達成時歸屬。倘適用於相關承授人之歸屬條件未能達成，授予有關承授人之未歸屬購股權將按要約函內之規定予以註銷。購股權將於相關承授人適用歸屬條件達成日期按各特定要約函釐定之比例歸屬。

Validity period of the Options:

The Options vested are exercisable from the date of publication of the annual results of the Company for the year ending 31 December 2024 (the “**2024 Results Date**”) to the earlier of (i) the date on which such Options lapses in accordance with the terms of the Share Option Scheme; or (ii) the 90th business day after the 2024 Results Date.

The Options vested are exercisable from the date of publication of the annual results of the Company for the year ended 31 December 2023 (the “**2023 Results Date**”) to the earlier of (i) the date on which such Options lapses in accordance with the terms of the Share Option Scheme; or (ii) the 90th business day after the 2023 Results Date.

購股權之有效期：

已歸屬之購股權可從刊發本公司截至二零二四年十二月三十一日止年度之全年業績日期（「二零二四年業績日期」）起行使，直至以下日期（以較早者為準）：(i)有關購股權根據購股權計劃之條款失效之日期；或(ii)二零二四年業績日期後第90個營業日。

已歸屬之購股權可從刊發本公司截至二零二三年十二月三十一日止年度之全年業績日期（「二零二三年業績日期」）起行使，直至以下日期（以較早者為準）：(i)有關購股權根據購股權計劃之條款失效之日期；或(ii)二零二三年業績日期後第90個營業日。

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- (a) The Options outstanding under the Share Option Scheme during the reporting period are as follows: (a) 於報告期，根據該計劃尚未行使之購股權如下：

		30 June 2024 二零二四年六月三十日		31 December 2023 二零二三年十二月三十一日	
		Weighted average exercise price 加權平均行使價 HK\$ 港元	Number of Options 購股權數目 '000 千份	Weighted average exercise price 加權平均行使價 HK\$ 港元	Numbers of Options 購股權數目 '000 千份
Outstanding at 1 January	於一月一日尚未獲行使	0.293	15,656 ⁽¹⁾	0.285	29,059
Granted during the period	期內授出	-	-	-	-
Exercised during the period	期內行使	-	-	-	-
Lapsed during the period	期內失效	-	-	0.250	9,640
Cancelled during the period	期內被撤銷	-	-	0.308	3,763
Outstanding at the end of the period	於期末尚未獲行使	0.293	15,656 ⁽¹⁾⁽²⁾	0.293	15,656 ⁽¹⁾
Vested during the period	期內歸屬	-	-	0.308	9,317
Exercisable at the end of the period	可於期末行使	0.293	15,656 ⁽²⁾	0.293	15,656

Notes:

- (1) The number of Shares of the Company that may be issued in respect of such 15,656,000 (31 December 2023: 15,656,000) outstanding Options is 15,656,000 (31 December 2023: 15,656,000) Shares, representing approximately 0.52% (31 December 2023: 0.52%) of the ordinary Shares of the Company in issue as at 30 June 2024.
- (2) 6,339,000 Options granted at the exercise price of HK\$0.272 per Share remained unexercised and being automatically lapsed subsequent to the end of the reporting period upon expiry on 6 August 2024.

附註：

- (1) 就該等15,656,000份（二零二三年十二月三十一日：15,656,000份）尚未獲行使之購股權數目，本公司可能發行之股份數目為15,656,000股（二零二三年十二月三十一日：15,656,000股），約佔本公司截至二零二四年六月三十日止已發行普通股股份之0.52%（二零二三年十二月三十一日：0.52%）。
- (2) 以行使價每股0.272港元授出的6,339,000份購股權尚未獲行使，於報告期結束後之二零二四年八月六日到期日後自動失效。

- (b) The fair value of the Options granted on 18 January 2022 and 15 January 2021 at their respective date of grant was approximately HK\$1,092,000 and HK\$578,000 respectively, of which the Group has recognised total share option expense of approximately HK\$199,000 (2023: HK\$245,000) charged to profit or loss for the six months ended 30 June 2024.
- (b) 於二零二二年一月十八日及二零二一年一月十五日授出之購股權於各自授出日期之公平值分別約為1,092,000港元及578,000港元，其中本集團已於截至二零二四年六月三十日止六個月確認購股權開支合計約199,000港元（二零二三年：245,000港元），並已在損益中扣除。

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For the six months ended 30 June 2023, the Company has released approximately HK\$733,000 from the Share Option reserve in the equity directly back to the retained earnings, of which the amount representing the fair value of services received and having charged to profit and loss in previous years in return for the Options granted on 15 January 2020 that remained unexercised and being automatically lapsed upon expiry on 11 May 2023.

The fair value of services received in return for Options granted is measured with reference to the fair value of Options granted. The estimate of the fair value of Options has been measured based on binomial option pricing model by the independent firm of professional valuer, Colliers International, taking into account the terms and condition upon which the Options were granted. The following table lists the inputs to the model used:

		Date of grant 授出日期	
		18 January 2022 二零二二年 一月十八日	15 January 2021 二零二一年 一月十五日
Fair value at grant date	授出日期之公平值	HK\$0.101港元	HK\$0.084港元
Share price at grant date	授出日期之股份價格	HK\$0.305港元	HK\$0.270港元
Exercise price	行使價	HK\$0.308港元	HK\$0.272港元
Expected volatility	預期波動率	51.845%	51.135%
Expected life of Options	預計期權年期	3.54 years年	3.55 years年
Expected dividend paid	預期股息率	2.36%	2.64%
Risk-free interest rate	無風險利率	1.18%	0.22%

The expected volatility is based on the historic volatility (calculated based on the weighted average remaining life of the share options), adjusted by any expected changes to future volatility based on publicly available information. Expected dividends are based on historical dividends. Changes in the subjective input assumptions could materially affect the fair value estimate.

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 Options granted.

截至二零二三年六月三十日止六個月，本公司已從股本權益中之購股權儲備直接轉回保留盈利約733,000港元，該金額乃換取二零二零年一月十五日授予購股權所提供服務之公平值並於往年已計入損益，該尚未被行使之購股權於二零二三年五月十一日到期後自動失效。

就換取授出購股權以提供服務之公平值乃參考已授出購股權之公平值計量。購股權之公平值之估計乃由獨立專業估值師高力國際根據二項式期權定價模式計量，並考慮到授予期權之條款及條件。下表列出了所使用之模式之輸入值：

預期波幅以歷史波幅為基準（根據購股權之加權平均剩餘年期計算），並根據因可公開獲得之資料導致未來波幅之任何預期變化予以調整。預期股息以歷史股息為基準。所採用主觀假設之變動可對公平值之估計產生重大影響。

本公司曾根據服務條件授出購股權。於計算已獲取之服務於授出日期之公平值時，該條件並無計算在內。概無與授出購股權有關之市場條件。



DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURE OF THE COMPANY OR ANY SPECIFIED UNDERTAKING OF THE COMPANY OR ANY OTHER ASSOCIATED CORPORATION

As at 30 June 2024, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong, "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 therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 of the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

The Company

Long positions in Shares and underlying Shares of the Company

董事及主要行政人員於本公司之股份、相關股份及債權證或本公司或任何其他聯繫法團之特定業務中之權益及／或淡倉

於二零二四年六月三十日，本公司之董事及主要行政人員於本公司及其聯繫法團（定義見香港法例第571章證券及期貨條例（「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及第8分部須知會本公司及聯交所之權益及淡倉（包括彼等根據證券及期貨條例有關規定被計作或被視作擁有之權益或淡倉），或根據證券及期貨條例第352條須記入該條提述之登記冊之權益及淡倉，或根據上市規則附錄C3上市發行人進行證券交易之標準守則而須知會本公司及聯交所之權益及淡倉如下：

本公司

於本公司股份及相關股份之好倉

Number of ordinary shares of HK\$0.01 each 每股面值0.01港元之普通股數目

Name of Director	Capacity in which ordinary Shares are held	Number of Shares held	Approximate percentage of total Shares in issue
董事姓名	持有普通股之身份	所持股份數目	佔已發行股份總數之概約百分比
Mr. XI Yu ⁽ⁱ⁾ 奚玉先生 ⁽ⁱ⁾	Interests of a controlled corporation 受控制公司權益	1,109,303,201	36.54%
Ms. LIU Yu Jie 劉玉杰女士	Beneficial owner 實益擁有人	202,400,000	6.67%

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Associated corporation

Long positions in ordinary shares of NUEL

聯繫法團

於NUEL普通股之好倉

Number of ordinary shares of USD1.00 each 每股面值1.00美元之普通股數目

Name of Director	Capacity in which ordinary shares are held	Number of shares held	Approximate percentage of total shares in issue
董事姓名	持有普通股之身份	所持股份數目	佔已發行股份總數之概約百分比
Mr. XI Yu ⁽ⁱ⁾ 奚玉先生 ⁽ⁱ⁾	Beneficial owner 實益擁有人	16,732	83.66%
Ms. CHEUNG Siu Ling ⁽ⁱⁱ⁾ 張小玲女士 ⁽ⁱⁱ⁾	Beneficial owner and Interests of spouse 實益擁有人及配偶權益	2,428	12.14%

Notes:

- (i) New Universe Enterprises Limited (“**NUEL**”) is beneficially interested in 1,109,303,201 Shares of the Company, representing approximately 36.54% of the issued share capital of the Company. NUEL is directly owned as to 83.66% by Mr. XI Yu and Mr. XI Yu is also a director of NUEL.
- (ii) Ms. CHEUNG Siu Ling together with her spouse is beneficially interested in 12.14% of the issued share capital of NUEL. Ms. CHEUNG Siu Ling is also a director of NUEL.

附註：

- (i) New Universe Enterprises Limited (「**NUEL**」) 實益擁有本公司1,109,303,201股本公司股份，相當於本公司已發行股本約36.54%。NUEL由奚玉先生直接擁有83.66%及奚玉先生亦為NUEL之董事。
- (ii) 張小玲女士與其配偶共實益持有NUEL已發行股本之12.14%，張小玲女士亦為NUEL之董事。

Save as disclosed above, as at 30 June 2024, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were entered in the register referred to therein as required pursuant to section 352 of the SFO or required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二四年六月三十日，概無本公司之董事或主要行政人員於本公司或其任何聯繫法團（定義見證券及期貨條例第XV部）之任何股份、相關股份或債權證中擁有根據證券及期貨條例第352條須記入該條提述之登記冊之權益或淡倉，或根據標準守則而須知會本公司及聯交所之權益或淡倉。



INTERESTS AND/OR SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2024, the interests or short positions of those persons, other than the directors or the chief executive of the Company whose interests has been disclosed therein above, in the Shares which has to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and/or underlying Shares as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO were as follows:

主要股東及其他人士於本公司 股份及相關股份中之權益 及／或淡倉

於二零二四年六月三十日，除本公司董事或主要行政人員（彼等之權益於上文披露）外之該等人士於股份中擁有根據證券及期貨條例第XV部第2及3部須向本公司披露之權益或淡倉及／或於相關股份中擁有記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉如下：

Long positions in Shares and underlying Shares of the Company 於本公司股份及相關股份之好倉

Name of Shareholder 股東姓名／名稱	Capacity in which ordinary Shares are held 持有普通股之身份	Number of Shares held 所持股份數目	Approximate percentage of total Shares in issue 佔已發行 股份總數 之概約百分比
Mr. XI Yu ⁽ⁱ⁾ 奚玉先生 ⁽ⁱ⁾	Interests of a controlled corporation 受控制公司權益	1,109,303,201	36.54%
NUEL ⁽ⁱ⁾ NUEL ⁽ⁱ⁾	Beneficial owner 實益擁有人	1,109,303,201	36.54%
China Minsheng Investment Group Corporation Ltd (中國民生投資股份有限公司) ("中民投") ⁽ⁱⁱ⁾	Interests of a controlled corporation 受控制公司權益	800,000,000	26.35%
中國民生投資股份有限公司 (「中民投」) ⁽ⁱⁱ⁾	Interests of a controlled corporation 受控制公司權益	800,000,000	26.35%
中民投亞洲資產管理有限公司 ("CMIG-Asia") ⁽ⁱⁱ⁾	Interests of a controlled corporation 受控制公司權益	800,000,000	26.35%
中民投亞洲資產管理有限公司 (「中民投亞洲」) ⁽ⁱⁱ⁾	Interests of a controlled corporation 受控制公司權益	800,000,000	26.35%
CMI Financial Holding Corporation ("CMIF-BVI") ⁽ⁱⁱ⁾	Interests of a controlled corporation 受控制公司權益	800,000,000	26.35%
CMI Financial Holding Corporation (「英屬維爾京群島CMIF」) ⁽ⁱⁱ⁾	Interests of a controlled corporation 受控制公司權益	800,000,000	26.35%
CMIG International Capital Limited ("CMIG-HK") ⁽ⁱⁱ⁾	Interests of a controlled corporation 受控制公司權益	800,000,000	26.35%
中民投國際資本有限公司 (「香港中民投」) ⁽ⁱⁱ⁾	Beneficial owner 實益擁有人	800,000,000	26.35%
CM International Capital Limited ("CMIC-Cayman") ⁽ⁱⁱ⁾	Beneficial owner 實益擁有人	202,400,000	6.67%
CM International Capital Limited (「開曼CMIC」) ⁽ⁱⁱ⁾	Beneficial owner 實益擁有人	202,400,000	6.67%
Ms. LIU Yu Jie ⁽ⁱⁱⁱ⁾ 劉玉杰女士 ⁽ⁱⁱⁱ⁾	Beneficial owner 實益擁有人	202,400,000	6.67%

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Notes:

- (i) NUEL is directly owned as to 83.66% by Mr. XI Yu. The shareholding interest disclosed by Mr. XI Yu as a Shareholder deemed interested in 1,109,303,201 Shares of the Company is the same interest disclosed by him being a Director of the Company.
- (ii) CMIC-Cayman is 100% directly owned by CMIG-HK. CMIG-HK is 31.5% directly owned by 中民投 and 68.5% directly owned by CMIF-BVI. CMIF-BVI is 100% directly owned by CMIG-Asia. CMIG-Asia is 100% directly owned by 中民投. CMIG-HK, CMIF-BVI, CMIG-Asia and 中民投 are all deemed interested in the 800,000,000 Shares beneficially owned by CMIC-Cayman.
- (iii) The shareholding interest disclosed by Ms. LIU Yu Jie as a Shareholder is the same interest disclosed by her being a Director of the Company.

Save as disclosed above, as at 30 June 2024, so far as is known to the Directors, the Company has not been notified of any other interests or short positions in the Shares and underlying Shares which had been recorded in the register required to be kept by the Company under section 336 of the SFO.

DIRECTORS' RIGHT TO ACQUIRE SHARES

Save as disclosed under "Directors' and Chief Executive's Interests and/or Short Positions in Shares and underlying Shares, and Debenture of the Company or Any Specified Undertaking of the Company or Any Other Associated Corporation", at no time during the six months ended 30 June 2024 were rights to acquire benefits by means of the acquisition of Shares in the Company granted to any Director or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, or the Company's subsidiary or holding company of a subsidiary of the Company's holding company a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

CONNECTED TRANSACTIONS

There was no connected transactions (defined under the Listing Rules) which were discloseable in the current reporting period or any time during the six months ended 30 June 2024.

附註：

- (i) NUEL由奚玉先生直接擁有83.66%。奚玉先生作為股東所披露之視為於1,109,303,201股本公司股份中之權益與彼作為本公司董事所披露之相同權益。
- (ii) 開曼CMIC乃由香港中民投100%直接擁有。香港中民投則由中民投及英屬維爾京群島CMIF分別擁有31.5%及68.5%。英屬維爾京群島CMIF由中民投亞洲100%直接擁有。中民投亞洲由中民投100%直接擁有。香港中民投、英屬維爾京群島CMIF、中民投亞洲及中民投均被視為於開曼CMIC實益擁有之800,000,000股股份中擁有權益。
- (iii) 劉玉杰女士所披露作為股東之權益與彼作為本公司董事所披露之相同權益。

除上文所披露者外，於二零二四年六月三十日，據董事所知，本公司概無獲告知於股份及相關股份中擁有記錄於本公司根據證券及期貨條例第336條須存置之登記冊之任何其他權益或淡倉。

董事購買股份之權利

除「董事及主要行政人員於本公司之股份、相關股份及債權證或本公司或任何其他聯繫法團之特定業務中之權益及／或淡倉」一節所披露者外，於截至二零二四年六月三十日止六個月內任何時間，本公司並無授予權利給任何董事或彼等各自之配偶及18歲以下之子女透過購買本公司之股份而獲取利益，任何該等權利亦無獲彼等行使；本公司或其附屬公司或本公司控股公司之一間附屬公司之控股公司亦無訂立任何安排以讓董事能夠購入任何其他法人團體之該等權利。

關連交易

本集團於本報告期間或於截至二零二四年六月三十日止六個月內任何時間概無任何須予披露之關連交易(定義見上市規則)。



PROVISION OF FINANCIAL ASSISTANCE AND GUARANTEES TO AN AFFILIATED COMPANY

On 25 September 2020, the Company and the joint venturer, as the joint guarantors, entered into the guarantee agreement with a bank in the PRC to jointly guarantee the repayment obligations of Xinyu Rongkai (a 65% indirectly owned joint venture of the Company and being accounted for using equity method) in relation to the bank loan facilities in a total amount of RMB120,000,000 (approximately HK\$128,880,000) and the guarantee is effective until 31 December 2027, for the purpose of financing the construction of the integrated hazardous waste treatment project undertaken by Xinyu Rongkai at Liuzhou, Guangxi Province, the PRC.

On 7 December 2022, the Company as a guarantor, entered into a guarantee agreement with another bank in the PRC to guarantee the repayment obligations amounted to RMB5,850,000 (approximately HK\$6,283,000) based on 65% equity interest in Xinyu Rongkai for a short-term banking facilities in a total amount of RMB9,000,000 (approximately HK\$9,666,000) and the guarantee has been extended to 4 December 2027, for general working capital purpose of Xinyu Rongkai.

The banking facilities of Xinyu Rongkai guaranteed by the Company amounting to 65% of RMB129,000,000, approximately HK\$138,546,000 (31 December 2023: RMB129,000,000, approximately HK\$141,900,000) of which RMB125,100,000, approximately HK\$134,357,000 (31 December 2023: RMB125,100,000, approximately HK\$137,610,000) was utilised, and loans of approximately RMB61,648,000, approximately HK\$66,209,000 (31 December 2023: RMB63,148,000, approximately HK\$69,462,000) were outstanding as at 30 June 2024 of which RMB53,648,000 is repayable on 21 June 2025 and bearing interest at fixed rate of 4.35% (31 December 2023: 4.35%) per annum and RMB8,000,000 is repayable on 4 December 2024 and bearing interest at fixed rate of 6.00% (31 December 2023: 6.00%) per annum.

向一間聯屬公司提供財務資助及擔保

於二零二零年九月二十五日，本公司與合營方（作為共同擔保人）與中國一家銀行訂立擔保協議，以共同擔保新宇榮凱（本公司間接擁有65%之合營企業，採用權益法核算）就總金額為人民幣120,000,000元（約128,880,000港元）之銀行貸款融資，該擔保有效至二零二七年十二月三十一日，目的為向由新宇榮凱於建設位於中國廣西省柳州之危險廢物綜合處理設施提供資金。

於二零二二年十二月七日，本公司作為擔保人與中國另一家銀行簽訂擔保協議，為新宇榮凱提供一項總額為人民幣9,000,000元（約9,666,000港元）之短期銀行融資之還款義務按65%股本權益提供擔保額人民幣5,850,000元（約6,283,000港元），該擔保有效期延至二零二七年十二月四日，用作新宇榮凱之一般營運資金。

本公司所擔保其中65%金額之新宇榮凱銀行融資為人民幣129,000,000元、約138,546,000港元（二零二三年十二月三十一日：人民幣129,000,000元、約141,900,000港元），當中已動用人民幣125,100,000元、約134,357,000港元（二零二三年十二月三十一日：人民幣125,100,000元、約137,610,000港元）。於二零二四年六月三十日，未償還貸款約人民幣61,648,000元、約66,209,000港元（二零二三年十二月三十一日：人民幣63,148,000元、約69,462,000港元），其中人民幣53,648,000元須於二零二五年六月二十一日清還，並按固定年利率4.35%（二零二三年十二月三十一日：4.35%）計息，及人民幣8,000,000元須於二零二四年十二月四日清還，並按固定年利率6.00%（二零二三年十二月三十一日：6.00%）計息。

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企業管治及其他資料

On 19 June 2023, New Universe International Group Limited (a wholly owned subsidiary of the Company which directly holds 65% equity interest in Xinyu Rongkai) as Lender A, the joint venturer, (Guangxi Rongkai Huayuan Electroplating Industrial Park Investment Company Limited*, which directly holds 35% equity interest in Xinyu Rongkai) as Lender B, and Xinyu Rongkai as the borrower have jointly entered into a loan agreement (the “**JV Loan Agreement**”) for a loan of RMB15,500,000, approximately HK\$16,647,000, which is unsecured, bearing interest at 4.05% per annum and repayable on 20 June 2025. Pursuant to the JV Loan Agreement, in proportion to the respective shareholdings, Lender A agreed to lend RMB10,075,000, approximately HK\$10,821,000 and Lender B agreed to lend RMB5,425,000, approximately HK\$5,826,000 to Xinyu Rongkai respectively. The loan has been drawn down by Xinyu Rongkai on 20 June 2023 and used for the repayment of bank loan instalment and interest due on 21 June 2023. As at 30 June 2024, the loan to Xinyu Rongkai pursuant to the JV Loan Agreement from the Group was RMB10,075,000, approximately HK\$10,821,000 (31 December 2023: RMB10,075,000, approximately HK\$11,083,000).

During the six months ended 30 June 2024, Jiangsu Xin Yu Environmental Technologies Limited* (a wholly owned subsidiary of the Company) has made advances to Xinyu Rongkai, for its general operating purpose, which are unsecured, bearing interest at fixed rates ranging from 3.55% to 4.05% per annum and are subject to agreements with repayable on demand clause. As at 30 June 2024, such advances due from Xinyu Rongkai to the Group was approximately HK\$16,823,000 (31 December 2023: HK\$13,435,000).

於二零二三年六月十九日，新宇國際實業（集團）有限公司（本公司全資附屬公司，直接持有新宇榮凱65%股權）作為出借方甲，合營方（廣西榮凱華源電鍍工業園投資有限公司，直接持有新宇榮凱35%股權）作為出借方乙，及新宇榮凱作為貸款方共同訂立貸款協議（「**JV貸款協議**」），貸款總額為人民幣15,500,000元、約16,647,000港元，無抵押，按年利率4.05%計息，並須於二零二五年六月二十日償還。根據JV貸款協議，出借方甲同意貸出人民幣10,075,000元、約10,821,000港元，出借方乙同意貸出人民幣5,425,000元、約5,826,000港元，按各自股權比例向新宇榮凱貸款。該貸款已由新宇榮凱於二零二三年六月二十日提款，用於償還二零二三年六月二十一日到期之銀行貸款分期付款及利息。於二零二四年六月三十日，本集團根據JV貸款協議所提供給新宇榮凱之貸款為人民幣10,075,000元、約10,821,000港元（二零二三年十二月三十一日：人民幣10,075,000元，約11,083,000港元）。

於截至二零二四年六月三十日止六個月，江蘇新宇環保科技有限公司（本公司之全資附屬公司）向新宇榮凱提供墊款用於其一般經營用途，該款項為無抵押，按固定年利率介乎3.55%至4.05%計息，並須遵守含按需償還條款之協議。於二零二四年六月三十日，新宇榮凱欠本集團之該等墊款約16,823,000港元（二零二三年十二月三十一日：13,435,000港元）。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料



The following table summarised the financial information relating to the Group's joint venture at the end of the reporting period:

下表載列有關本集團合營企業於報告期末之財務資料概要：

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元
Gross amounts of the joint venture's	合營企業之總金額		
Non-current assets	非流動資產	151,441	160,707
Current assets	流動資產	415	778
Current liabilities	流動負債	(110,214)	(87,316)
Non-current liabilities	非流動負債	(16,647)	(39,399)
Equity	股本	24,995	34,770
The Group's attributable interest in the joint venture	歸屬本集團於合營企業之權益之對賬		
Gross amount of net assets of the joint venture	合營企業資產淨值之總金額	24,995	34,770
The Group's share of net assets of the joint venture	本集團分佔合營企業之資產淨值	16,247	22,600
The Group's share of shareholders' loan	本集團分擔股東貸款	10,821	11,083
Carrying amount of net assets of the joint venture	合營企業淨資產賬面值	27,068	33,683

DIRECTORS' SERVICE CONTRACTS

None of the Directors has service contract with Company that is not determinable within one year without payment of compensation, other than statutory compensation.

董事服務合約

概無董事與本公司訂立不可於一年內終止而毋須作出賠償(法定賠償除外)之服務合約。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

As at 30 June 2024 and any time during the six months then ended, transactions, arrangements, or contracts subsisted, of which certain Directors had interests that were deemed significant to the business of the Group are set out as follows:

- (a) Mr. XI Yu and Ms. CHEUNG Siu Ling, the executive Directors, are also the directors of the landlord, Sun Ngai International Investment Limited (“**Sun Ngai**”) to the tenancy agreement dated 21 July 2023 entered into by Smartech Services Limited (“**Smartech Services**”, an indirectly 100% owned subsidiary of the Company) as tenant to lease three office units at Rooms 2109 to 2111, Telford House, 16 Wang Hoi Road, Kowloon Bay, Hong Kong (“**Office Premises**”) for the period from 1 August 2023 to 31 July 2024 at a monthly rental of HK\$80,000.
- (b) A renewed tenancy agreement dated 26 July 2024 was entered into between Sun Ngai as landlord and Smartech Services as tenant for leasing the Office Premises for the period from 1 August 2024 to 31 July 2025 at a monthly rental of HK\$80,000.
- (c) For the six months ended 30 June 2024, total rentals paid by Smartech Services to Sun Ngai were HK\$480,000 (2023: HK\$480,000).

The above transactions were conducted on terms no less favourable than terms available from independent third parties which were in the ordinary course of business of the Group. The afore-mentioned tenancy agreement entered into between the wholly owned subsidiary of the Group, Smartech Services and Sun Ngai were de minimis transactions exempted under rule 14A.76(1)(a) of the Listing Rules.

Save as disclosed therein, no transaction, arrangement or contract of significance to which the Company, any of its holding company, subsidiaries, or fellow subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the reporting period or any time during the period.

董事於重大合約之權益

於二零二四年六月三十日及於截止該日止六個月內任何時間，若干董事於下列持續有效且被視為對本集團業務而言屬重大之交易、安排或合約中擁有權益：

- (a) 執行董事奚玉先生及張小玲女士亦為業主新藝國際投資有限公司（「**新藝**」）之董事。新藝（作為業主）與滙科資源有限公司（「**滙科資源**」，本公司之間接全資附屬公司）（作為租戶）訂立日期為二零二三年七月二十一日之租賃協議，租賃位於香港九龍灣宏開道16號德福大廈2109至2111室之三個辦公室單位（「**辦公室物業**」），租期自二零二三年八月一日開始至二零二四年七月三十一日止，月租80,000港元。
- (b) 新藝（作為業主）與滙科資源（作為租戶）所訂立日期為二零二四年七月二十六日之續租協議，以租賃該等辦公室物業，租期自二零二四年八月一日起至二零二五年七月三十一日止，月租80,000港元。
- (c) 截至二零二四年六月三十日止六個月，滙科資源支付予新藝之租金總額為480,000港元（二零二三年：480,000港元）。

上述交易乃按不遜於自獨立第三方可獲得之條款於本集團之日常業務過程中進行。本集團全資附屬公司滙科資源與新藝之間訂立之上述租賃協議屬上市規則第14A.76(1)(a)條項下豁免之符合最低豁免水平之交易。

除上文所披露者外，本公司、其任何控股公司、其附屬公司、同系附屬公司概無訂立董事直接或間接擁有重大權益且於報告期結束時或期內任何時間持續有效之重大交易、安排或合約。



DIRECTORS' INTERESTS IN COMPETING INTERESTS

Ms. LIU Yu Jie was appointed as an executive Director with effect from 9 June 2015, who has investments in four companies engaging in the operation of hazardous waste projects in four cities in the PRC, of which she has a controlling stake in one of the four said companies. As the permission operating licence to operate hazardous wastes in each of the four said cities is exclusive, and the Group does not have any such operations in those cities, the Board considers that the said investments of Ms. LIU Yu Jie do not compete with the interests of the Group.

Save as disclosed therein, during the six months ended 30 June 2024, the Directors were not aware of any business or interest of the Directors or any substantial shareholder of the Company and their respective associates that had competed or might compete, either directly or indirectly, with the business of the Group and any other conflicts of interests which any such person had or might have with the Group.

PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors during the six months ended 30 June 2024, there is sufficient public float of not less than 25% of the Company's issued shares as required under the Listing Rules.

COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

The Group pays high regards to legal and regulatory requirements in formulating its policies and practices. The Company has engaged financial advisers to advise it on the compliance with the Listing Rules and legal advisers to advise it on the compliance with the PRC Laws and laws of Hong Kong. Legal and other professional advisers would be engaged to ensure the Group operates in accordance with applicable laws and regulations for major corporate events of the Company.

During the six months ended 30 June 2024, the Group was not aware of material non-compliance with the relevant laws and regulations that have a significant impact on the business and operations of the Group.

董事於競爭權益之權益

劉玉杰女士獲委任為執行董事，自二零一五年六月九日起生效，彼於四間在中國四個城市從事危險廢物項目營運之公司擁有投資，彼擁有上述四間公司其中一間之控股權益。由於在上述四個城市各個城市進行危險廢物營運之經營許可證具有獨家性，而本集團於該等城市並無任何有關營運，故董事會認為劉玉杰女士之上述投資並無與本集團之權益競爭。

除上文所披露者外，於截至二零二四年六月三十日止六個月內，董事概不知悉本公司董事或任何主要股東及彼等各自聯繫人之任何業務或權益與本集團之業務直接或間接構成競爭或可能構成競爭，或任何有關人士與本集團存在或可能存在任何其他利益衝突。

公眾持股量

根據本公司可獲得之公眾資料及就董事所知，於截至二零二四年六月三十日止六個月內，本公司擁有上市規則所規定之不少於本公司已發行股份25%之充足公眾持股量。

遵守相關法律及規例

本集團於制定其政策及常規時重視法律及監管規定。本公司已委聘財務顧問，就遵守上市規則提供意見；並已委聘法律顧問，就遵守中國法律及香港法律提供意見。本公司亦將委聘法律及合規顧問，以確保本集團根據適用於本公司重大公司事件之法律及規例運營。

於截至二零二四年六月三十日止六個月，本集團並不知悉有重大違反相關法律及規例之情況，而對本集團之業務及營運造成重大影響。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

REVIEW BY AUDIT COMMITTEE

The Audit Committee of the Company comprising three independent non-executive Directors, Mr. YANG Harry, who chairs the Audit Committee, Mr. YUEN Kim Hung, Michael and Mr. HO Yau Hong, Alfred, has reviewed with the management the unaudited consolidated financial results and financial information of the Company for the six months ended 30 June 2024.

INDEPENDENT REVIEW OF INTERIM FINANCIAL RESULTS

The condensed consolidated financial statements for the six months ended 30 June 2024 of the Company (“Interim Financial Report”) were unaudited, but have been reviewed in accordance with the 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, by the Company’s independent auditor, Crowe (HK) CPA Limited, whose report on review of the Interim Financial Report is set out on pages 47 to 48 of this report and nothing has come to their attention that causes them to believe that the Interim Financial Report is not prepared, in all material aspects, in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

By order of the Board
New Universe Environmental Group Limited
XI Yu
Chairman and CEO

Hong Kong, 21 August 2024

Mr. XI Yu	<i>(Chairman, Chief Executive Officer and Executive Director)</i>
Ms. CHEUNG Siu Ling	<i>(Executive Director)</i>
Ms. LIU Yu Jie	<i>(Executive Director)</i>
Ms. JIANG Qian	<i>(Executive Director)</i>
Mr. HON Wa Fai	<i>(Executive Director)</i>
Ms. XI Man Shan, Erica	<i>(Non-executive Director)</i>
Mr. YUEN Kim Hung, Michael	<i>(Independent Non-executive Director)</i>
Mr. HO Yau Hong, Alfred	<i>(Independent Non-executive Director)</i>
Mr. YANG Harry	<i>(Independent Non-executive Director)</i>

* For identification purpose only
僅供識別之用

審核委員會審閱

本公司審核委員會成員由三名獨立非執行董事楊宏偉先生（審核委員會主席）、阮劍虹先生及何祐康先生組成。審核委員會已與管理層審閱本公司截至二零二四年六月三十日止六個月之未經審核綜合財務業績及財務資料。

中期財務業績之獨立審閱

本公司截至二零二四年六月三十日止六個月之簡明綜合財務報表（「中期財務報告」）乃未經審核，但已由本公司獨立核數師國富浩華（香港）會計師事務所有限公司根據香港會計師公會頒佈之香港審閱項目準則第2410號「由實體之獨立核數師執行之中期財務資料審閱」進行審閱，其就該中期財務報告發表之審閱報告載於本報告第47至48頁，且彼等並無察覺任何事項而令彼等相信該中期財務報告於所有重大方面未根據香港會計準則第34號「中期財務報告」而編製。

承董事會命
新宇環保集團有限公司
主席兼行政總裁
奚玉

香港，二零二四年八月二十一日

奚玉先生	<i>(主席、行政總裁兼執行董事)</i>
張小玲女士	<i>(執行董事)</i>
劉玉杰女士	<i>(執行董事)</i>
蔣倩女士	<i>(執行董事)</i>
韓華輝先生	<i>(執行董事)</i>
奚文珊女士	<i>(非執行董事)</i>
阮劍虹先生	<i>(獨立非執行董事)</i>
何祐康先生	<i>(獨立非執行董事)</i>
楊宏偉先生	<i>(獨立非執行董事)</i>

REPORT ON REVIEW OF INTERIM FINANCIAL REPORT 中期財務報告之審閱報告



國富浩華（香港）會計師事務所有限公司
Crowe (HK) CPA Limited
香港 銅鑼灣 禮頓道77號 禮頓中心9樓
9/F Leighton Centre,
77 Leighton Road,
Causeway Bay, Hong Kong

To the board of directors of
New Universe Environmental Group Limited
(Incorporated in the Cayman Islands with limited liability)

致：新宇環保集團有限公司
(於開曼群島註冊成立之有限公司)
董事會

INTRODUCTION

We have reviewed the interim financial report set out on pages 49 to 84 which comprises the condensed consolidated statement of financial position of New Universe Environmental Group Limited (the “**Company**”) as of 30 June 2024 and the related condensed consolidated statement of profit and loss, condensed consolidated statement of profit and loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and certain 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 of the Company 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.

緒言

吾等已審閱載於第49至84頁之新宇環保集團有限公司(「**貴公司**」)之中期財務報告，包括於二零二四年六月三十日之簡明綜合財務狀況表及截至該日止六個月之相關簡明綜合損益表、簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及若干說明附註。香港聯合交易所有限公司證券上市規則規定編製有關中期財務報告須遵照其相關條文及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」。貴公司董事須根據香港會計準則第34號負責編製和呈報該中期財務報告。吾等之責任是根據吾等對該中期財務報告之審閱作出總結，並向閣下整體報告，而根據雙方協定之條款，本報告不得用作其他用途。吾等不會就本報告內容向任何其他人士負責或承擔任何責任。

審閱範圍

吾等依據香港會計師公會頒佈之香港審閱項目準則第2410號「由實體之獨立核數師執行之中期財務資料審閱」進行吾等之審閱。審閱中期財務報告主要包括向負責財務和會計事務之人員作出查詢，及進行分析性和其他審閱程序。審閱之範圍遠較根據香港核數準則進行審核之範圍為小，故不能令吾等可保證吾等將知悉在審核中可能被發現之所有重大事項。因此，吾等並不發表審核意見。



REPORT ON REVIEW OF INTERIM FINANCIAL REPORT

中期財務報告之審閱報告

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 2024 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

Crowe (HK) CPA Limited
Certified Public Accountants

LIU Mok Lan, Cliny
Practising Certificate Number: P07270

Hong Kong, 21 August 2024

結論

按照吾等之審閱結果，吾等並無察覺任何事項令吾等相信截至二零二四年六月三十日之中期財務報告在所有重大方面未根據香港會計準則第34號「中期財務報告」而編製。

國富浩華(香港)會計師事務所有限公司
執業會計師

廖木蘭
執業牌照號碼：P07270

香港，二零二四年八月二十一日

CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

簡明綜合損益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		Note 附註	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Continuing operations	持續經營業務			
Revenue	收益	4(a)	166,070	200,638
Cost of sales	銷售成本		(146,139)	(175,372)
Gross profit	毛利		19,931	25,266
Other revenue	其他收益	5	3,745	3,945
Other income	其他收入	6	3,564	2,518
Reversal of impairment loss/(impairment loss) on trade receivables, net	應收賬款之減值虧損回撥/ (減值虧損)·淨額		1,927	(13)
Distribution costs	分銷成本		(10,083)	(10,121)
Administrative expenses	行政開支		(22,071)	(22,833)
Other operating expenses	其他經營開支	8	(5,738)	(13,291)
Operating loss	經營虧損		(8,725)	(14,529)
Finance income	融資收入	7	1,827	3,537
Finance costs	融資成本	7	(914)	(2,051)
Finance income, net	融資收入·淨額	7	913	1,486
Share of results of associates	分佔聯營公司之業績		(5,145)	(4,424)
Share of results of a joint venture	分佔一間合營企業之業績		(5,890)	(6,110)
Loss before taxation	除稅前虧損	8	(18,847)	(23,577)
Income tax	所得稅	9	(4,859)	(6,401)
Loss from continuing operations	來自持續經營業務之虧損		(23,706)	(29,978)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS

簡明綜合損益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
	Note 附註		
Discontinued operation	已終止經營業務		
Loss from discontinued operation	來自已終止經營業務之虧損	10	–
Loss for the period	本期間虧損	(23,706)	(37,247)
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	(20,248)	(33,165)
Non-controlling interests	非控股權益	(3,458)	(4,082)
		(23,706)	(37,247)
Loss attributable to owners of the Company:	本公司擁有人應佔虧損：		
– From continuing operations	– 來自持續經營業務	(20,248)	(25,896)
– From discontinued operation	– 來自已終止經營業務	–	(7,269)
		(20,248)	(33,165)
Loss per share	每股虧損	11	
From continuing and discontinued operations Basic and diluted	來自持續及已終止經營業務 基本及攤薄	HK cents (0.67)港仙	HK cents (1.09)港仙
From continuing operations Basic and diluted	來自持續經營業務 基本及攤薄	HK cents (0.67)港仙	HK cents (0.85)港仙

The notes on pages 56 to 84 are an integral part of these financial statements.

第56至84頁之附註為此等財務報表之組成部份。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Loss for the period	本期間虧損	(23,706)	(37,247)
Other comprehensive income:	其他全面收益：		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>隨後可能被重新分類至損益之項目：</i>		
Exchange differences	匯兌差額		
– on translation of financial statements of overseas subsidiaries	– 換算海外附屬公司之財務報表	(15,892)	(29,219)
– on translation of financial statements of overseas associates	– 換算海外聯營公司之財務報表	(3,222)	(6,690)
– on translation of financial statements of an overseas joint venture	– 換算一間海外合營企業之財務報表	(725)	(1,420)
<i>Items that will not be reclassified subsequently to profit or loss:</i>	<i>隨後將不被重新分類至損益之項目：</i>		
Fair value changes on equity investments at fair value through other comprehensive income (non-recycling)	透過其他全面收益按公平值入賬之股本投資之公平值變動(不可劃轉)	24,200	(500)
Deferred tax effect relating to changes in fair value of equity investments	與股本投資之公平值變動有關之遞延稅務影響	(1,550)	(430)
Other comprehensive income for the period, net of income tax	本期間其他全面收益，扣除所得稅	2,811	(38,259)
Total comprehensive loss for the period	本期間全面虧損總額	(20,895)	(75,506)
Attributable to:	下列人士應佔：		
Owners of the Company	本公司擁有人	(15,019)	(66,498)
Non-controlling interests	非控股權益	(5,876)	(9,008)
		(20,895)	(75,506)
Total comprehensive loss for the period attributable to owners of the Company arises from:	本公司擁有人應佔期內全面虧損總額來自：		
Continuing operations	持續經營業務	(15,019)	(59,219)
Discontinued operation	已終止經營業務	–	(7,279)
		(15,019)	(66,498)

The notes on pages 56 to 84 are an integral part of these financial statements. 第56至84頁之附註為此等財務報表之組成部份。

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

			30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Note 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	13	542,319	578,436
Right-of-use assets	使用權資產	14	95,800	98,547
Goodwill	商譽		33,000	33,000
Interests in associates	於聯營公司之權益		130,532	138,899
Interest in a joint venture	於一間合營企業之權益		27,068	33,683
Equity investments at fair value through other comprehensive income	透過其他全面收益按公平值入賬 之股本投資		105,700	81,500
Deferred tax assets	遞延稅項資產		5,231	5,846
			939,650	969,911
Current assets	流動資產			
Inventories	存貨		4,291	4,936
Trade and bills receivables	應收賬款及票據	15	67,799	92,617
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項	16	38,930	32,497
Restricted bank deposits	受限制之銀行存款	17	2,188	731
Cash and cash equivalents	現金及等同現金項目	17	212,302	186,365
			325,510	317,146
Assets classified as held for sale	分類為持作出售之資產		14,027	14,367
			339,537	331,513
Current liabilities	流動負債			
Bank borrowings	銀行借貸	18	53,700	44,000
Trade payables	應付賬款	19	39,409	59,392
Accrued liabilities and other payables	應計負債及其他應付款項	20	153,052	137,374
Lease liabilities	租賃負債		164	332
Contract liabilities	合約負債		2,499	4,272
Deferred government grants	遞延政府補貼		1,610	1,881
Income tax payable	應付所得稅		2,337	2,729
			252,771	249,980
Net current assets	流動資產淨額		86,766	81,533
Total assets	總資產		1,279,187	1,301,424
Total assets less current liabilities	總資產減流動負債		1,026,416	1,051,444

The notes on pages 56 to 84 are an integral part of these financial statements. 第56至84頁之附註為此等財務報表之組成部份。

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Non-current liabilities	非流動負債		
Deferred government grants	遞延政府補貼	7,583	8,360
Deferred tax liabilities	遞延稅項負債	31,027	29,725
		38,610	38,085
Total liabilities	總負債	291,381	288,065
Net assets	資產淨值	987,806	1,013,359
Capital and reserves	資本及儲備		
Share capital	股本	30,357	30,357
Reserves	儲備	858,217	877,894
Equity attributable to owners of the Company	本公司擁有人應佔之股本	888,574	908,251
Non-controlling interests	非控股權益	99,232	105,108
Total equity	股本總額	987,806	1,013,359

The notes on pages 56 to 84 are an integral part of these financial statements.

第56至84頁之附註為此等財務報表之組成部份。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔部份										
		Share capital	Share premium	Translation reserve	Investment revaluation reserve	Capital reserve	Share Option reserve	Statutory reserve	Retained profits	Total	Non-controlling interests	Total equity
		股本	股份溢價	換算儲備	重估儲備	資本儲備	購股權儲備	法定儲備	保留溢利	總計	非控股權益	總股本
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2023 (Audited)	於二零二三年一月一日 (經審核)	30,357	456,465	(29,508)	4,149	5,172	1,381	96,930	396,731	961,677	113,830	1,075,507
Change in equity for the six months ended 30 June 2023	截至二零二三年六月三十日止六個月權益變動											
Loss for the period	期內虧損	-	-	-	-	-	-	-	(33,165)	(33,165)	(4,082)	(37,247)
Other comprehensive income	其他全面收益	-	-	(32,403)	(930)	-	-	-	-	(33,333)	(4,926)	(38,259)
Total comprehensive income	全面收益總額	-	-	(32,403)	(930)	-	-	-	(33,165)	(66,498)	(9,008)	(75,506)
Equity-settled share-based transactions	以股本權益計算按股份作基礎之交易	-	-	-	-	-	245	-	-	245	-	245
Equity-settled share-based transaction lapsed after the end of the vesting period	以股本權益計算按股份作基礎之交易於歸屬期結束後失效	-	-	-	-	-	(733)	-	733	-	-	-
Dividend relating to 2022	二零二二年股息	-	-	-	-	-	-	-	(11,536)	(11,536)	-	(11,536)
At 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)	30,357	456,465	(61,911)	3,219	5,172	893	96,930	352,763	883,888	104,822	988,710
At 1 January 2024 (Audited)	於二零二四年一月一日 (經審核)	30,357	456,465	(47,799)	13,179	5,172	1,137	94,891	354,849	908,251	105,108	1,013,359
Change in equity for the six months ended 30 June 2024	截至二零二四年六月三十日止六個月權益變動											
Loss for the period	期內虧損	-	-	-	-	-	-	-	(20,248)	(20,248)	(3,458)	(23,706)
Other comprehensive income	其他全面收益	-	-	(17,421)	22,650	-	-	-	-	5,229	(2,418)	2,811
Total comprehensive income	全面收益總額	-	-	(17,421)	22,650	-	-	-	(20,248)	(15,019)	(5,876)	(20,895)
Equity-settled share-based transactions	以股本權益計算按股份作基礎之交易	-	-	-	-	-	199	-	-	199	-	199
Dividend relating to 2023	二零二三年股息	-	-	-	-	-	-	-	(4,857)	(4,857)	-	(4,857)
At 30 June 2024 (Unaudited)	於二零二四年六月三十日 (未經審核)	30,357	456,465	(65,220)	35,829	5,172	1,336	94,891	329,744	888,574	99,232	987,806

The notes on pages 56 to 84 are an integral part of these financial statements. 第56至84頁之附註為此等財務報表之組成部份。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Operating activities	經營業務		
- Cash generated from operations	- 經營產生之現金	34,792	640
- Income tax paid	- 已付所得稅	(4,958)	(8,145)
- Dividend withholding tax paid	- 已付股息預扣稅	-	(1,884)
- Interest received	- 已收利息	2,052	2,655
Net cash generated from/(used in) operating activities	經營業務產生/(所用)之現金淨額	31,886	(6,734)
Investing activities	投資業務		
- Proceeds from disposal of property, plant and equipment	- 出售物業、廠房及設備之所得款項	53	99
- Payment for purchases of property, plant and equipment	- 購買物業、廠房及設備之付款	(11,735)	(16,119)
- Loan to a joint venture	- 向一間合營企業提供貸款	-	(10,881)
- Receipt of government grants	- 收取政府補貼	-	164
Net cash used in investing activities	投資業務所用之現金淨額	(11,682)	(26,737)
Financing activities	融資活動		
- Dividends paid to non-controlling interests of a subsidiary	- 向一間附屬公司非控股權益支付股息	(130)	(3,895)
- Proceeds from bank borrowings	- 銀行借貸所得款項	32,610	83,614
- Repayment of bank borrowings	- 償還銀行借貸	(21,740)	(81,600)
- Interest paid	- 已付利息	(908)	(2,045)
- Interest element of lease payments	- 租賃付款之利息部分	(6)	(14)
- Capital element of lease payments	- 租賃付款之資本部分	(162)	(157)
- Placement of restricted bank deposits	- 存放有抵押銀行存款	(1,457)	(230)
Net cash generated from/(used in) financing activities	融資活動所產生/(所用)之現金淨額	8,207	(4,327)
Net increase/(decrease) in cash and cash equivalents	現金及等同現金項目增加/(減少)淨額	28,411	(37,798)
Cash and cash equivalents at 1 January	於一月一日之現金及等同現金項目	186,365	270,279
Effect of foreign exchange rate changes	外匯匯率變動之影響	(2,474)	(3,456)
Cash and cash equivalents at 30 June	於六月三十日之現金及等同現金項目	212,302	229,025

The notes on pages 56 to 84 are an integral part of these financial statements. 第56至84頁之附註為此等財務報表之組成部份。

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

1. GENERAL INFORMATION

- (a) The Company, New Universe Environmental Group Limited, was incorporated on 12 November 1999 in the Cayman Islands under the Companies Act, Cap. 22 of the Cayman Islands as an exempted company with limited liability.
- (b) The registered office of the Company is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is located at Rooms 2110-2112, 21/F, Telford House, 16 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong.
- (c) These unaudited consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”) that is also the functional currency of the Company while the functional currency of the subsidiaries in the mainland of The People’s Republic of China (“**China**” or the “**PRC**”) is Renminbi (“**RMB**”). As the Company’s issued Shares are listed in Hong Kong where most of its investors are located, the Directors of the Company consider that it is more appropriate to present the financial statements in HK\$. All values presented in these unaudited consolidated financial statements are rounded to the nearest thousand (“**HK\$’000**”) unless otherwise stated.

1. 一般資料

- (a) 本公司，新宇環保集團有限公司於一九九九年十一月十二日在開曼群島根據開曼群島公司法(第22章)註冊成立為獲豁免有限公司。
- (b) 本公司註冊辦事處之地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司之主要營業地點位於香港九龍九龍灣宏開道16號德福大廈21樓2110-2112室。
- (c) 該等未經審核綜合財務報表以港元(「**港元**」)呈列，港元亦為本公司之功能貨幣，而在中華人民共和國內地(「**中國**」)之附屬公司之功能貨幣為人民幣(「**人民幣**」)。由於本公司之已發行股份於香港上市，其大部份投資者位於香港，本公司董事認為以港元呈列財務報表更為合適。除另有說明者外，於該等未經審核綜合財務報表呈列之所有數值均約整至最接近千位數(「**千港元**」)。

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

2. BASIS OF PREPARATION

These unaudited consolidated financial statements of the Company for the six months ended 30 June 2024 has been prepared in accordance with the applicable requirements of Appendix D2 “Disclosure of Financial information” to The Rules Governing the Listing of Securities on the Stock Exchange, including compliance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The condensed consolidated interim financial statements were approved by the board of directors on 21 August 2024.

3. 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:

- Amendments to HKAS 1, Presentation of financial statements: Classification of liabilities as current or non-current
- Amendments to HKAS 1, Presentation of financial statements: Non-current liabilities with covenants
- Amendments to HKFRS 16, Leases: Lease liability in a sale and leaseback
- Amendments to HKAS 7, Statement of cash flows and HKFRS 7, Financial instruments: Disclosures – Supplier finance arrangements

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

2. 編製基準

本公司截至二零二四年六月三十日止六個月之未經審核綜合財務報表乃按照聯交所證券上市規則附錄D2「財務資料的披露」之適用規定及香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。

本簡明綜合中期財務報表於二零二四年八月二十一日經董事會批准。

3. 會計政策變動

本集團已就本會計期間的本中期財務報告應用下列由香港會計師公會所頒佈的經修訂香港財務報告準則：

- 香港會計準則第1號（修訂本）財務報表之呈列：負債分類為流動負債或非流動負債
- 香港會計準則第1號（修訂本）財務報表之呈列：附帶契諾的非流動負債
- 香港財務報告準則第16號（修訂本）租賃：售後租回中的租賃負債
- 香港會計準則第7號（修訂本）現金流量表及香港財務報告準則第7號金融工具：披露－供應商融資安排

該等變動對編製或列示本集團當前或過往期間業績及財務狀況的方式並無重大影響。本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION 4. 收益及分部資料

(a) Revenue

(i) Disaggregation of revenue

Revenue of the Group from continuing operations were generated from hazardous waste incineration and landfill services, industrial sewage treatment services and providing related utilities and management services, and providing factory facilities.

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

(a) 收益

(i) 收益之細分

本集團來自持續經營業務之收益指產生自危險廢物焚燒及填埋服務、工業污水處置服務及提供相關配套及管理服務，以及提供工廠設施之收益。

客戶合約收益按服務類型細分如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Revenue from contracts with customers			
客戶合約收益			
Disaggregation by service lines 按服務類型細分			
– Revenue from hazardous waste incineration and landfill services	– 來自危險廢物焚燒及填埋服務之收益	105,297	138,808
– Revenue from industrial sewage treatment services and providing related utilities and management services	– 來自工業污水處置服務及提供相關配套及管理服務之收益	46,282	45,533
		151,579	184,341
Revenue from other sources			
其他來源之收益			
– Leasing income from providing factory facilities	– 來自提供工廠設施之租賃收入	14,491	16,297
		166,070	200,638
Timing of revenue recognition in respect of contracts with customers			
確認客戶合約收益之時間			
– At a point in time	– 於某個時點	105,297	138,808
– Over time	– 於一段時間內	46,282	45,533
		151,579	184,341

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月



4. REVENUE AND SEGMENT INFORMATION (continued)

(a) Revenue (continued)

(ii) Performance obligations

There were no transaction prices being allocated to any remaining performance obligations as at 30 June 2024 (31 December 2023: Nil).

(b) Segment reporting

The Group manages its business by segments, which are organised by business lines. In a manner consistent with the way in which information is reported internally to the Company's executive Directors, being the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following three reportable segments. No operating segments have been aggregated to form the following reportable segments:

- (i) provision of environmental treatment and disposal services for industrial and medical wastes;
- (ii) provision of environmental plating sewage treatment services and provision of management services, utilities and leasing out certain factory buildings under operating leases in an eco-plating specialised zone; and
- (iii) investments in plastic materials dyeing business.

On 3 August 2023, the environmental equipment construction and installation services was discontinued, which was then classified as a discontinued operation. Further details of financial information of the discontinued operation are set out in note 10 to the unaudited financial statements.

(a) 收益(續)

(ii) 履約責任

截至二零二四年六月三十日，概無任何剩餘履約義務之交易價格被分配及確認(二零二三年十二月三十一日：無)。

(b) 分部報告

本集團按分部管理其業務，而各分部則以業務類型劃分。按照內部向本公司執行董事(為本集團之最高級行政管理層)匯報資料作資源分配及表現評估之方式，本集團已呈列下列三個可報告分部。在組成下列可報告分部時，並無合併經營分部：

- (i) 提供工業及醫療廢物環保處理及處置服務；
- (ii) 於環保電鍍專區提供環保電鍍污水處置及提供管理服務、公用配套及按經營租賃出租若干工廠大廈；及
- (iii) 投資塑料染色業務。

於二零二三年八月三日，環保設備建造及安裝服務已終止經營，隨即該業務被分類為已終止經營業務。該已終止經營業務財務資料之進一步詳情列載於本未經審核財務報表附註10。

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (continued)

(c) Segment results, assets and liabilities

For the purpose of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitors the results, assets and liabilities of the Group attributable to each reportable segment for the period under review as follows:

For the six months ended 30 June 2024 (Unaudited)

Continuing operations

		Operating segments 經營分部			Segment sub-total	Unallocated head office and corporate	Total
		Environmental waste treatment and disposal	Environmental sewage treatment, management services, utilities and facilities	Plastic dyeing investments			
		廢物環保處理 及處置	污水環保處置、 管理服務、 公用配套及設施	塑料染色投資	分部小計	未分配總部 及企業	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue from external customers	外部客戶收益	105,297	60,773	-	166,070	-	166,070
Other revenue	其他收益	-	-	3,745	3,745	-	3,745
Reportable segment revenue	可報告分部收益	105,297	60,773	3,745	169,815	-	169,815
Reportable segment results	可報告分部業績	(27,403)	12,677	3,425	(11,301)	(7,546)	(18,847)
Other income	其他收入	2,961	603	-	3,564	-	3,564
Finance income	融資收入	1,594	9	-	1,603	224	1,827
Finance costs	融資成本	(914)	-	-	(914)	-	(914)
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	(25,305)	(9,020)	-	(34,325)	(175)	(34,500)
Depreciation of right-of-use assets	使用權資產之折舊	(673)	(946)	-	(1,619)	-	(1,619)
Reversal of impairment loss on trade receivables, net	應收賬款之減值虧損回撥，淨額	1,927	-	-	1,927	-	1,927
Reportable segment assets at end of reporting period	報告期末之可報告分部資產	848,644	305,495	109,417	1,263,556	15,631	1,279,187
Additions to non-current segment assets	添置非流動分部資產	1,220	10,515	-	11,735	-	11,735
Reportable segment liabilities at end of reporting period	報告期末之可報告分部負債	216,017	60,275	7,871	284,163	7,218	291,381

(c) 分部業績、資產及負債

就評估分部表現及分配分部資源而言，本集團最高級行政管理層監察本集團於回顧期內各報告分部應佔之業績、資產及負債之資料如下：

**截至二零二四年六月三十日止六個月
(未經審核)**

持續經營業務

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (continued)

(c) Segment results, assets and liabilities (continued)

For the six months ended 30 June 2023 (Unaudited and Restated)

Continuing operations

(c) 分部業績、資產及負債 (續)

截至二零二三年六月三十日止六個月
(未經審核及經重列)

持續經營業務

		Operating segments 經營分部			Segment sub-total	Unallocated head office and corporate	Total
		Environmental waste treatment and disposal	Environmental sewage treatment, management services, utilities and facilities	Plastic dyeing investments			
		廢物環保處理 及處置	污水環保處置、 管理服務、 公用配套及設施	塑料染色投資	分部小計	未分配總部 及企業	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Revenue from external customers	外部客戶收益	138,808	61,830	-	200,638	-	200,638
Other revenue	其他收益	-	-	3,945	3,945	-	3,945
Reportable segment revenue	可報告分部收益	138,808	61,830	3,945	204,583	-	204,583
Reportable segment results	可報告分部業績	(26,499)	8,018	3,629	(14,852)	(8,725)	(23,577)
Other income	其他收入	1,661	857	-	2,518	-	2,518
Finance income	融資收入	3,335	(97)	-	3,238	299	3,537
Finance costs	融資成本	(1,242)	(306)	-	(1,548)	(503)	(2,051)
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	(26,361)	(9,617)	-	(35,978)	(176)	(36,154)
Depreciation of right-of-use assets	使用權資產之折舊	(682)	(950)	-	(1,632)	-	(1,632)
Impairment loss on trade receivables, net	應收賬款之減值虧損，淨額	(13)	-	-	(13)	-	(13)
Reportable segment assets at 31 December 2023	於二零二三年十二月三十一日之可報告分部資產	906,488	290,110	81,881	1,278,479	22,945	1,301,424
Additions to non-current segment assets for 12 months ended 31 December 2023	截至二零二三年十二月三十一日止十二個月之添置非流動分部資產	14,152	5,974	-	20,126	6	20,132
Reportable segment liabilities at 31 December 2023	於二零二三年十二月三十一日之可報告分部負債	228,076	51,037	6,321	285,434	2,631	288,065

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION 4. 收益及分部資料(續) (continued)

(d) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities

(d) 可報告分部收益、損益、資產及負債之對賬

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Continuing operations Revenue	持續經營業務收益		
Consolidated revenue	綜合收益	166,070	200,638
Elimination of inter-segment revenue	分部間收益對銷	-	-
Other revenue	其他收益	3,745	3,945
Reportable segment revenue	可報告分部收益	169,815	204,583
Loss from continuing operations	來自持續經營業務虧損		
Reportable segment loss	可報告分部虧損	(11,301)	(14,852)
Unallocated head office and corporate expenses, net	未分配總部及企業開支，淨額	(7,546)	(8,725)
Consolidated loss before taxation	綜合除稅前虧損	(18,847)	(23,577)
		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Assets	資產		
Reportable segment assets	可報告分部資產	1,263,556	1,278,479
Unallocated head office and corporate assets	未分配總部及企業資產	15,631	22,945
Consolidated total assets	綜合總資產	1,279,187	1,301,424
Liabilities	負債		
Reportable segment liabilities	可報告分部負債	284,163	285,434
Unallocated head office and corporate liabilities	未分配總部及企業負債	7,218	2,631
Consolidated total liabilities	綜合總負債	291,381	288,065

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月



4. REVENUE AND SEGMENT INFORMATION (continued)

(e) Geographical information

All revenue and non-current assets of the Group are generated from and located in the PRC, respectively. Accordingly, no analysis by geographical basis is presented.

(f) Major customers

For the six months ended 30 June 2024, there was no major customer accounted for 10% or more of the total revenue of the Group (2023: Nil).

(e) 地區資料

本集團所有收益及非流動資產乃分別產生自及位於中國。因此，並無呈列按地區劃分之分析。

(f) 主要客戶

截至二零二四年六月三十日止六個月，並無交易額超過本集團總收益10%或以上之主要客戶(二零二三年：無)。

5. OTHER REVENUE

Continuing operations

5. 其他收益

持續經營業務

	Six months ended 30 June 截至六月三十日止六個月	
	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Dividend income from equity investments at fair value through other comprehensive income	3,745	3,945
來自透過其他全面收益按公平值入賬之股本投資之股息收入		

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

6. OTHER INCOME

Continuing operations

6. 其他收入

持續經營業務

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
		Note 附註	
Waiver concessions received from service providers	從服務供應商獲得之豁免折讓		-
Value-added tax refund	增值稅退稅	(i)	1,031
Government grants	政府補貼	(ii)	41
Release of deferred governmental grants	遞延政府補貼釋出		1,054
Sundry income	雜項收入		392
			2,518
			3,564

Notes:

- (i) Value-added tax refund of HK\$62,000 (2023: HK\$1,031,000) was recognised as income for the period ended 30 June 2024 in relation to certain environmental operations of the Group in the PRC. There were no unfulfilled conditions and other contingencies attached to such tax refunds. There is no assurance that the Group will continue to receive such tax refunds in the future.
- (ii) Government grants were to subsidise certain hazardous and solid waste treatment projects of the Group in the PRC. There were no unfulfilled conditions and other contingencies attached to the receipts of those grants. There is no assurance that the Group will continue to receive such grants in the future.

附註：

- (i) 根據增值稅退稅62,000港元(二零二三年：1,031,000港元)乃於截至二零二四年六月三十日止六個月已確認作收入，並與本集團若干中國環保業務有關。該等退稅並無附帶未履行之條件及其他或然事項。無法保證本集團日後將繼續獲得有關退稅。
- (ii) 政府補貼乃旨在補貼本集團若干位於中國之危險及固體廢物處理項目。收取該等補貼並無附帶未履行之條件或其他或然事項。無法保證本集團日後將繼續獲得有關補貼。

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月



7. FINANCE INCOME AND COSTS

Continuing operations

7. 融資收入及成本

持續經營業務

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Finance income from:	來自下列之融資收入：		
Interest income on short-term bank deposits	短期銀行存款之利息收入	2,052	2,655
Net foreign exchange (loss)/gain	外匯(虧損)/收益淨額	(225)	882
Total finance income	融資收入總額	1,827	3,537
Interest expenses on:	有關下列之利息開支：		
Bank borrowings	銀行借貸	908	2,037
Lease liabilities	租賃負債	6	14
Total finance costs	融資成本總額	914	2,051
Net finance income	融資收入淨額	913	1,486

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未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

8. LOSS BEFORE TAXATION

Loss before taxation from continuing operations was arrived at after charging:

8. 除稅前虧損

來自持續經營業務之除稅前虧損已扣除以下各項：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Depreciation of property, plant and equipment	物業、廠房及設備折舊	34,500	36,154
Depreciation of right-of-use assets	使用權資產折舊	1,619	1,632
Operating lease charges for minimum lease payments	最低租賃付款之經營租賃開支		
– land and buildings in Hong Kong	– 香港之土地及樓宇	540	540
– landfill in the PRC	– 中國之填埋場	54	55
Other operating expenses:	其他經營開支：		
– loss on disposal of property, plant and equipment, net	– 出售物業、廠房及設備之虧損，淨額	13	96
– costs on non-compliance incidents	– 違規事故費用	710	20
– legal and professional expenses	– 法律及專業開支	1,669	1,633
– research and development expenses	– 研發開支	2,707	3,377
– costs on cleanup of development site	– 清理開發工地之費用	–	2,984
– other expenses	– 其他開支	639	5,181
		5,738	13,291
Total staff costs (inclusive of Directors' emoluments)	總員工成本(包括董事酬金)	38,398	43,436
Cost of sales	銷售成本	146,139	175,372

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未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

9. INCOME TAX

Income tax from continuing operations in the consolidated statement of profit or loss represents:

9. 所得稅

綜合收益表內來自持續經營業務之所得稅指：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Current tax	即期稅項		
PRC Corporate Income Tax	中國企業所得稅	4,359	4,556
Under-provision in respect of prior periods	過往期間撥備不足	267	210
PRC Dividend Withholding Tax	中國股息預扣稅	-	1,884
		4,626	6,650
Deferred tax	遞延稅項		
PRC Dividend Withholding Tax	中國股息預扣稅	-	(1,884)
Origination and reversal of other temporary differences	其他暫時差額之產生及撥回	233	1,635
		4,859	6,401

Notes:

- (i) Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands.
- (ii) Hong Kong Profits Tax is calculated at 16.5% (2023: 16.5%) of the estimated assessable profits for the periods. No provision for Hong Kong Profits Tax has been made, as the Group had no assessable profits arising in Hong Kong during the six months ended 30 June 2024 and 2023.
- (iii) The Company's subsidiaries in the PRC are subject to a statutory Corporate Income Tax ("CIT") at the rate of 25% (2023: 25%), except for the subsidiaries which are qualified as the High and New Technology Enterprise in the PRC that would be entitled to enjoy a preferential CIT at the rate of 15% (2023: 15%).
- (iv) Dividend distribution from subsidiaries in the PRC to the holding companies in Hong Kong is subject to a reduced withholding tax rate of 5% (2023: 5%).

附註：

- (i) 根據開曼群島及英屬維爾京群島之規則及法規，本集團毋須繳納開曼群島及英屬維爾京群島任何所得稅。
- (ii) 香港利得稅乃就兩個期間估計應課稅溢利按16.5%（二零二三年：16.5%）計算。由於本集團於截至二零二四年及二零二三年六月三十日止六個月並無在香港產生應課稅溢利，因此並未就香港利得稅作出撥備。
- (iii) 本公司之中國附屬公司須按25%（二零二三年：25%）之稅率繳納中國企業所得稅（「企業所得稅」），除非該附屬公司合資格為中國高新技術企業並有權享有15%（二零二三年：15%）之優惠企業所得稅稅率。
- (iv) 中國附屬公司向香港控股公司分派之股息須按5%（二零二三年：5%）之已調減預扣稅稅率納稅。

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

10. DISCONTINUED OPERATION

On 3 August 2023, the Group completed the disposal of its entire interest in a subsidiary, Jiangsu Yu Xin Environmental Engineering Management Company Limited (“**Jiangsu Yu Xin**”). The results of Jiangsu Yu Xin for the period from 1 January 2023 to 30 June 2023 have been restated and presented as discontinued operation in the interim financial report, and corresponding notes have been restated to disclose the discontinued operation separately from continuing operations.

10. 已終止經營業務

於二零二三年八月三日，本集團完成出售附屬公司江蘇宇新環保工程管理有限公司（「**江蘇宇新**」）之全部權益。本中期財務報告中，江蘇宇新從二零二三年一月一日至二零二三年六月三十日期間之業績已被重列及重述作已終止經營業務，及相應附註亦重列作已終止經營業務，與持續經營業務分開披露。

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收益	543
Cost of sales	銷售成本	(5,542)
Other income	其他收入	61
Distribution costs	分銷成本	(785)
Administrative expenses	行政開支	(918)
Other operating expenses	其他經營開支	(665)
Finance income	融資收入	42
Loss before tax	稅前虧損	(7,264)
Income tax	所得稅	(5)
Loss for the period from discontinued operation	來自已終止經營業務之期間虧損	(7,269)
Loss per share:	每股虧損：	
Basic and diluted	基本及攤薄	HK cents (0.24)港仙
		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 (Unaudited) (未經審核) HK\$'000 千港元
Net cash flows used in operating activities	經營業務所用之現金流量淨額	(5,178)
Net cash flows used in investing activities	投資業務所用之現金流量淨額	(13)
Net cash flows used in financing activities	融資活動所用之現金流量淨額	(1,461)

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11. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share is based on the loss attributable to owners of the Company for the six months ended 30 June 2024 of approximately HK\$20,248,000 (six months ended 30 June 2023: loss of approximately HK\$33,165,000) and the weighted average number of 3,035,697,018 (six months ended 30 June 2023: 3,035,697,018) ordinary shares of the Company in issue during the period.

(b) Diluted loss per share

The calculation of diluted loss per share is based on the loss attributable to owners of the Company for the six months ended 30 June 2024 of approximately HK\$20,248,000 (six months ended 30 June 2023: loss of approximately HK\$33,165,000) and the weighted average number of 3,035,697,018 (six months ended 30 June 2023: 3,035,697,018) ordinary shares of the Company for the six months ended 30 June 2024 after adjusting for the effect of deemed issue of shares under the Company's share option scheme.

12. DIVIDENDS

The Directors do not recommend the payment of any interim dividend for the six months ended 30 June 2024 (2023: Nil).

11. 每股虧損

(a) 每股基本虧損

截至二零二四年六月三十日止六個月，每股基本虧損乃基於本公司擁有人應佔虧損約20,248,000港元（截至二零二三年六月三十日止六個月：虧損約33,165,000港元）及本公司期內已發行普通股加權平均數3,035,697,018股（截至二零二三年六月三十日止六個月：3,035,697,018股）。

(b) 每股攤薄虧損

截至二零二四年六月三十日止六個月，每股攤薄虧損乃基於本公司擁有人應佔虧損約20,248,000港元（截至二零二三年六月三十日止六個月：虧損約33,165,000港元）及本公司截至二零二四年六月三十日止六個月經調整本公司購股權計劃項下被視作發行股份所影響後之普通股加權平均數3,035,697,018股（截至二零二三年六月三十日止六個月：3,035,697,018股）。

12. 股息

董事不建議派付截至二零二四年六月三十日止六個月之任何中期股息（二零二三年：無）。

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13. PROPERTY, PLANT AND EQUIPMENT

Movements in property, plant and equipment are analysed as follows:

13. 物業、廠房及設備

物業、廠房及設備之變動分析如下：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Carrying amount at 1 January	於一月一日之賬面值	578,436	651,164
Additions	添置	11,735	20,132
Disposals	出售	(1,931)	(8,638)
Depreciation	折舊		
– charge for the period/year	– 期／年內列支	(34,500)	(72,428)
– eliminated on disposals	– 於出售時對銷	1,865	4,618
Exchange adjustments	匯兌調整	(13,286)	(16,362)
Transfer to discontinued operation	轉入已終止經營業務	–	(50)
Carrying amount at the end of the reporting period	於報告期末之賬面值	542,319	578,436

As at 30 June 2024, certain property, plant and equipment with an aggregate carrying amount of approximately HK\$51,981,000 (31 December 2023: HK\$57,483,000) had been pledged to secure banking facilities granted to the Group.

於二零二四年六月三十日，總賬面值約51,981,000港元（二零二三年十二月三十一日：57,483,000港元）之若干物業、廠房及設備已抵押予銀行，作為本集團獲授銀行融資之抵押品。

At the end of the reporting periods, there was no impairment recognised on the Group's property, plant and equipment.

於報告期末，並無就本集團之物業、廠房及設備確認減值。

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13. PROPERTY, PLANT AND EQUIPMENT (continued)

At 30 June 2024, included in the Group's property, plant and equipment there were certain factory buildings ancillary to industrial sewage treatment erected on the leasehold land in the eco-plating specialised zone with an aggregate carrying amount of approximately HK\$94,739,000 (31 December 2023: HK\$101,667,000) that were leased to customers for use in accordance with the contractual arrangement thereunder the master agreements entered into between the Group and the customers entering the eco-plating specialised zone which is owned, operated and managed by the Group. At the end of the reporting period, no impairment was recognised on the related property, plant and equipment. Movements of carrying amount of those assets, primarily the factory buildings in the zone, leased out to customers under operating leases are as follows:

13. 物業、廠房及設備(續)

於二零二四年六月三十日，計入本集團物業、廠房及設備當中乃環保電鍍專區租賃土地上所建輔設於工業污水處置之若干工廠大廈，其賬面值合共約為94,739,000港元(二零二三年十二月三十一日：101,667,000港元)，已根據本集團與進入由本集團所擁有、營運及管理之環保電鍍專區之客戶訂立之主協議項下合約安排出租予該等客戶使用。於報告期末，概無對相關之物業、廠房及設備確認減值。根據經營租賃出租予客戶之資產(主要為園區內之工廠大樓)之賬面值變動如下：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Carrying amount at 1 January	於一月一日之賬面值	101,667	113,960
Depreciation	折舊	(4,600)	(9,425)
Exchange adjustments	匯兌調整	(2,328)	(2,868)
Carrying amount at the end of the reporting period	於報告期末之賬面值	94,739	101,667

For the six months ended 30 June 2024, leasing income recognised by the Group was HK\$14,491,000 (2023: HK\$16,297,000).

於截至二零二四年六月三十日止六個月，本集團確認之租賃收入為14,491,000港元(二零二三年：16,297,000港元)。

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14. RIGHT-OF-USE ASSETS

Movements in right-of-use assets are analysed as follows:

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Carrying amount at 1 January	於一月一日之賬面值	98,547	103,159
Depreciation for the period/year	期間/年度折舊		
– land use rights	– 土地使用權	(1,464)	(2,960)
– office premises	– 辦公室物業	(155)	(318)
Exchange adjustments	匯兌調整	(1,128)	(1,334)
Carrying amount at the end of the reporting period	於報告期末之賬面值	95,800	98,547

As at 30 June 2024, certain land use rights with an aggregate carrying amount of approximately HK\$7,422,000 (31 December 2023: HK\$7,692,000) had been pledged to secure banking facilities granted to the Group.

At the end of the reporting periods, there was no impairment recognised on the Group's land use rights.

14. 使用權資產

使用權資產之變動分析如下：

於二零二四年六月三十日，總賬面值約7,422,000港元之若干土地使用權（二零二三年十二月三十一日：7,692,000港元）已抵押予銀行，作為本集團獲授銀行融資之抵押品。

於報告期末，並無就本集團之土地使用權確認任何減值。

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15. TRADE AND BILLS RECEIVABLES

15. 應收賬款及票據

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade receivables	應收賬款	63,213	73,337
Lease receivables	應收租賃	21,376	15,853
Bills receivables	應收票據	4,149	26,823
		88,738	116,013
Less: allowance for credit loss	減：信貸虧損撥備	(20,939)	(23,396)
		67,799	92,617

Aging analysis

The ageing analysis of trade and bills receivables (including lease receivables) as of the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

賬齡分析

於報告期末應收賬款及票據(包括應收租賃)按發票日期及扣除虧損撥備之賬齡分析如下：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0 to 30 days	0日至30日	29,785	57,669
31 to 60 days	31日至60日	14,291	9,236
61 to 90 days	61日至90日	7,831	10,694
91 to 180 days	91日至180日	6,578	6,305
181 to 360 days	181日至360日	6,026	3,738
Over 1 year	超過一年	3,288	4,975
		67,799	92,617

The Group's trading terms with its customers are mainly on credit. The Group allows an average credit period of 60 days to its customers of environmental integrated treatment and disposal services for industrial waste, sewage and sludge, and an extended average credit period of 180 days to the customers of regulated medical waste treatment services which are hospitals and medical clinics.

本集團主要以信貸方式給予其客戶貿易條款。本集團允許其工業廢物、污水及污泥之環保綜合處理及處置服務客戶之平均信貸期一般為期60日，而受管制醫療廢物處置服務客戶(為醫院及醫療診所)之平均信貸期延長至180日。

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16. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

16. 預付款項、按金及其他應收款項

			30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Note 附註		
Other receivables	其他應收款項		295	402
Prepayments	預付款項		7,930	7,990
Dividends receivable from equity investments	來自股本投資之應收股息		3,464	-
Amount due from a joint venture	應收一家合營企業欠款	(i)	16,823	13,435
Consideration receivable from disposal of a subsidiary	出售一家附屬公司之應收代價款	(ii)	10,418	10,670
			38,930	32,497

Notes:

- (i) The amount due is unsecured, bearing interest at rates ranging from 3.55% to 4.05% per annum and is subject to agreements with repayable on demand clause.
- (ii) The final due date of the outstanding consideration receivable arisen from the disposal of the entire equity interest in the then subsidiary, Jiangsu Yu Xin is 29 December 2024. The Group has legally urged the buyer to settle the delinquent portions of the consideration receivable in aggregate of RMB3,400,000 (approximately HK\$3,652,000) as at 30 June 2024.

附註：

- (i) 該應收欠款為無抵押，年利率介乎3.55%至4.05%，並須遵守附有按要求償還條款之協議。
- (ii) 來自出售當時附屬公司江蘇宇新全部股權之應收未償代價款之最終到期日為二零二四年十二月二十九日。本集團已依法催促買方繳清截至二零二四年六月三十日已拖欠之部分應收代價款合計人民幣3,400,000元（約3,652,000港元）。

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17. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise:

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	49,218	113,670
Time deposits	定期存款	165,272	73,426
		214,490	187,096
Less: Restricted bank deposits	減：受限制之銀行存款	(2,188)	(731)
Cash and cash equivalents in the condensed consolidated statement of cash flows	於簡明綜合現金流量表內之現金及等同現金項目	212,302	186,365

17. 現金及等同現金項目

現金及等同現金項目包括：

18. BANK BORROWINGS

At the end of the reporting period, interest-bearing bank borrowings of the Group were repayable as follows:

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Current liabilities	流動負債		
Bank borrowings due for repayment within one year	於一年內到期償還之銀行借貸	53,700	44,000

18. 銀行借貸

於報告期末，本集團之計息銀行借貸須於以下期間償還：

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18. BANK BORROWINGS (continued)

18. 銀行借貸(續)

			30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
		Note 附註		
– Secured	– 有抵押	(i)	21,480	22,000
– Unsecured	– 無抵押	(ii)	32,220	22,000
			53,700	44,000

At the end of the reporting period, the carrying amounts of the bank borrowings of the Group were denominated in the following currency:

於報告期末，本集團以下列貨幣計值之銀行借貸之賬面值如下：

			30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Renminbi	人民幣		53,700	44,000

Notes:

- (i) Secured bank borrowings carry fixed interest rate at 3.50% (31 December 2023: 4.00%) per annum.
- (ii) Unsecured bank borrowings carry fixed interest rates ranged from 3.20% to 3.50% (31 December 2023: 3.20% to 3.35%) per annum.
- (iii) As at 30 June 2024, the secured bank borrowings were secured by pledge of land use rights and certain property, plant and equipment of approximately HK\$7,422,000 (31 December 2023: HK\$7,692,000) and HK\$51,981,000 (31 December 2023: HK\$57,483,000) respectively.
- (iv) The Group's short-term loan facilities amounting to HK\$193,478,000 (31 December 2023: HK\$197,300,000), of which HK\$53,700,000 (31 December 2023: HK\$44,000,000) has been utilised as at the end of the reporting period.

附註：

- (i) 有抵押銀行借貸之固定年利率3.50% (二零二三年十二月三十一日：4.00%)。
- (ii) 無抵押銀行借貸之固定年利率介乎3.20%至3.50% (二零二三年十二月三十一日：3.20%至3.35%)。
- (iii) 於二零二四年六月三十日，有抵押銀行借貸乃以土地使用權及若干物業、廠房及設備分別約為7,422,000港元 (二零二三年十二月三十一日：7,692,000港元) 及51,981,000港元 (二零二三年十二月三十一日：57,483,000港元) 之押記作抵押。
- (iv) 於報告期末，本集團已使用短期貸款融資金額193,478,000港元 (二零二三年十二月三十一日：197,300,000港元) 中之53,700,000港元 (二零二三年十二月三十一日：44,000,000港元)。

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19. TRADE PAYABLES

19. 應付賬款

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	應付賬款	39,409	59,392

The following is an ageing analysis of trade payables based on the invoice date at the end of the reporting period:

於報告期末，應付賬款按發票日期之賬齡分析如下：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
0 to 30 days	0日至30日	9,631	12,740
31 to 60 days	31日至60日	4,278	5,422
61 to 90 days	61日至90日	3,342	3,022
Over 90 days	超過90日	22,158	38,208
		39,409	59,392

Trade payables are non-interest bearing and normally settled within 90 days to 180 days.

應付賬款乃免息，且一般在90日至180日內結付。

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20. ACCRUED LIABILITIES AND OTHER PAYABLES

20. 應計負債及其他應付款項

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
	Note 附註		
Salaries and bonuses payable	應付工資及花紅	4,834	6,627
Accounts payable for acquisition of property, plant and equipment	收購物業、廠房及設備之應付賬款	14,928	9,521
Costs accrued for land restoration and soil remediation of obsolete plants	有關廢棄廠房之土地修復及土壤整治之應計成本	25,753	26,377
Dividends payable to the shareholders of the Company	應付本公司股東之股息	4,857	-
Dividends payable to non-controlling interests of a subsidiary	應付一家附屬公司非控股權益之股息	57,336	57,466
Other payables	其他應付款項	45,344	37,383
		153,052	137,374

Notes:

- (i) As at 30 June 2024, dividends payable to the non-controlling interests of the subsidiary, NUET(JS), was comprised of amounts attributable to (i) Mr. YIN Yong Xiang approximately to HK\$25,540,000 (31 December 2023: HK\$25,540,000), (ii) Mr. SUN Jia Qing approximately to HK\$25,540,000 (31 December 2023: HK\$25,540,000), and (iii) Mr. LIU Lai Gen approximately to HK\$6,256,000 (31 December 2023: HK\$6,386,000). Mr. YIN Yong Xiang, Mr. SUN Jia Qing and Mr. LIU Lai Gen hold 8%, 8% and 2% of the equity interests in NUET(JS) respectively, and they are also the existing directors of Zhenjiang New Universe, the wholly owned subsidiary of NUET(JS).
- (ii) As at 30 June 2024, other payables mainly comprised of, (i) audit fee HK\$1,005,000 (31 December 2023: HK\$1,350,000), (ii) retentions and deposits received of approximately HK\$15,610,000 (31 December 2023: HK\$14,318,000), (iii) accruals for selling expenses of approximately HK\$6,303,000 (31 December 2023: HK\$3,697,000), (iv) other tax payables of approximately HK\$1,490,000 (31 December 2023: HK\$1,854,000), (v) sewage treatment costs of approximately HK\$3,587,000 (31 December 2023: HK\$1,836,000), and (vi) repairs and maintenance costs of approximately HK\$6,736,000 (31 December 2023: HK\$4,456,000).

附註：

- (i) 於二零二四年六月三十日，應付附屬公司NUET(JS)非控股權益之股息包括：(i)殷永祥先生應佔款項約25,540,000港元(二零二三年十二月三十一日：25,540,000港元)，(ii)孫家慶先生應佔款項約25,540,000港元(二零二三年十二月三十一日：25,540,000港元)，及(iii)劉來根先生應佔款項約6,256,000港元(二零二三年十二月三十一日：6,386,000港元)。殷永祥先生、孫家慶先生及劉來根先生分別持有NUET(JS)之8%、8%及2%股份權益，他們亦為NUET(JS)全資附屬公司鎮江新宇之現任董事。
- (ii) 於二零二四年六月三十日，其他應付款項主要包括：(i)審核費1,005,000港元(二零二三年十二月三十一日：1,350,000港元)，(ii)已收保證金及按金約15,610,000港元(二零二三年十二月三十一日：14,318,000港元)，(iii)計提銷售開支約6,303,000港元(二零二三年十二月三十一日：3,697,000港元)，(iv)其他應繳稅款項約1,490,000港元(二零二三年十二月三十一日：1,854,000港元)，(v)污水處置成本約3,587,000港元(二零二三年十二月三十一日：1,836,000港元)，及(vi)維修保護成本約6,736,000港元(二零二三年十二月三十一日：4,456,000港元)。

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月



21. CAPITAL COMMITMENTS

At the end of the reporting period, the Group had the following capital commitments:

21. 資本承擔

於報告期末，本集團有下列資本承擔：

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Contracted but not provided for:	已訂約但未撥備：		
– Capital expenditure in respect of property, plant and equipment	– 有關物業、廠房及設備之資本支出	31,455	44,084
– Capital contribution payable to an equity investment	– 應付予一項股本投資之出資額	15,976	15,976

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未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

22. RELATED PARTY TRANSACTIONS

(a) List of related parties

During the reporting period, the Directors are of the view that the following entities and persons are related parties to the Group:

Name of related party 有關聯人士名稱	Relationship 關係
Sun Ngai 新藝	The Company's Directors, Mr. XI Yu and Ms. CHEUNG Siu Ling are also directors of Sun Ngai. 本公司董事奚玉先生及張小玲女士亦為新藝之董事。
Zhenjiang Xin Qu 鎮江新區	An associate of the Group. 本集團之聯營公司。
Xinyu Rongkai 新宇榮凱	A joint venture of the Group, of which the Company holds an indirectly owned equity interest of 65%. 本集團之合營企業，其中本公司間接擁有65%股本權益。

(b) Transactions with related parties:

22. 有關聯人士交易

(a) 有關聯人士名單：

於報告期內，董事認為下列實體及人士為本集團之有關聯人士：

(b) 與有關聯人士之交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Operating lease charges (included in administrative expenses of the Group) – Sun Ngai	經營租賃開支(列入本集團行政開支) – 新藝	480	480
Charges on hazardous waste landfill disposal (included in cost of sales of the Group) – Zhenjiang Xin Qu	危險廢物填埋處置徵費 (列入本集團銷售成本) – 鎮江新區	2,298	2,917

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未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月



22. RELATED PARTY TRANSACTIONS (continued)

22. 有關聯人士交易 (續)

(c) Balances with related parties

(c) 與有關聯人士之結餘

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Loan to a joint venture – Xinyu Rongkai	貸款予一間合營企業 – 新宇榮凱	10,821	11,083
Other receivables – Xinyu Rongkai	其他應收款項 – 新宇榮凱	16,823	13,435
Accounts payable for charges on hazardous waste landfill disposal in relation to an associate – Zhenjiang Xin Qu	與一家聯營公司有關可供 危險廢物填埋處置扣除 之應付賬款 – 鎮江新區	1,532	934

(d) Provision of financial guarantees to a related party

(d) 向有關聯人士提供財務擔保

		30 June 2024 二零二四年 六月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 December 2023 二零二三年 十二月三十一日 (Audited) (經審核) HK\$'000 千港元
Guarantees for outstanding bank borrowings of a joint venture – Xinyu Rongkai	為一間合營企業之未償借款 提供擔保 – 新宇榮凱	66,209	69,462

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For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

22. RELATED PARTY TRANSACTIONS (continued)

(e) Key management personnel remuneration

22. 有關聯人士交易 (續)

(e) 主要管理層人士之酬金

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元 (Restated) (經重列)
Salaries and other benefits	薪金及其他福利	5,338	5,973
Contributions to retirement schemes	退休福利計劃供款	602	727
Equity compensation benefits	權益補償福利	199	245
		6,139	6,945

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未經審核財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

23. CONTINGENCIES

(a) Legal contingencies

Legal proceedings were in process against NUET(JS), an 82% indirectly owned subsidiary of the Company incorporated in Hong Kong. Two existing shareholders (each a “**Plaintiff**”, Mr. YIN Yong Xiang and Mr. SUN Jia Qing, both are the existing directors of Zhenjiang New Universe and each holding 8% of the issued share capital of NUET(JS)) actioned separately against NUET(JS) and alleged that NUET(JS) should immediately pay each Plaintiff accrued and unpaid dividends of approximately HK\$26,579,000 (approximately RMB22,478,000) and interest thereon in the amount of approximately RMB4,058,000 (the “**Actions**”). In connection with the Actions, Jiangsu Zhenjiang Intermediate People’s Court (the “**Court**”) had approved each of the Plaintiffs’ applications to grant each of them an asset preservation order to preserve (the “**Asset Preservation**”) 38.54% of the equity rights of Zhenjiang New Universe, a wholly-owned subsidiary of NUET(JS) in the PRC, with effect from 18 March 2022 and, unless extended, will last until the earlier of 17 March 2025 or until the Asset Preservation is lifted by the Court. Although the Court handed down two civil judgments dated 4 January 2023 and 5 January 2023 in respect of the two Actions respectively, both Plaintiffs did not admit to the judgments of the Court and have each submitted a civil appeal both dated 29 January 2023 to request for (i) the revocation of the judgments of the Court; and (ii) NUET(JS) to bear the respective judged costs of the Actions.

The civil appeals have been transferred to and heard in the Jiangsu Province High People’s Court in China for trial. As such Actions are still ongoing, the Asset Preservations will continue to remain in effect.

The Group has already recognised the amounts being claimed under the Actions as dividends payable to non-controlling interests of a subsidiary under accrued liabilities and other payables in the consolidated financial statements (note 20) but no provision has been recognised for any interest claimed under the Actions on those accumulative and rolling amounts payable to the non-controlling interests without fixed terms of payment.

As at 30 June 2024, the amounts accrued in the consolidated financial statements for both Plaintiffs were approximately HK\$51,080,000 (31 December 2023: HK\$51,080,000).

23. 或然事項

(a) 法律或然事項

針對NUET(JS)之法律訴訟正在處理中，NUET(JS)是本公司於香港註冊成立之間接擁有82%之附屬公司。兩名現有股東（各自為「原告」，殷永祥先生及孫家慶先生，均為鎮江新宇之現任董事，各自持有NUET(JS)已發行股本之8%）分別向NUET(JS)提出訴訟，並聲稱NUET(JS)應立即支付每名原告應計未付股息約26,579,000港元（約人民幣22,478,000元）及其利息約人民幣4,058,000元（「訴訟」）。就訴訟而言，中國江蘇省鎮江市中級人民法院（「法院」）已批准各原告之申請向其各自發出財產保全令以保全（「財產保全」）鎮江新宇38.54%之股權，鎮江新宇是NUET(JS)在中國內地之全資附屬公司，財產保全自二零二二年三月十八日起生效，除非申請延期，否則將持續至二零二五年三月十七日或法院解除財產保全（以較早者為準）為止。儘管法院分別於二零二三年一月四日及二零二三年一月五日就該兩項所提訴訟作出兩項民事裁決，兩名原告均不服法院之裁決，並分別同時於二零二三年一月二十九日提交了民事上訴，要求(i)撤銷法院之裁決；及(ii)NUET(JS)承擔該訴訟已裁決法律成本。

該等民事上訴案已移交並於中國江蘇省高級人民法院審理。由於該等訴訟仍在進行中，財產保全將繼續生效。

本集團經已在綜合財務報表把該等訴訟所申索之金額確認為應計負債及其他應付款項項下之應付一家附屬公司非控股權益之股息（附註20），但未就該等累計及滾動且無固定付款期之應付非控股權益款項根據該等訴訟申索之任何利息確認撥備。

於二零二四年六月三十日，在綜合財務報表中就兩名原告已應計之金額約為51,080,000港元（二零二三年十二月三十一日：51,080,000港元）。

23. CONTINGENCIES (continued)

(b) Environmental contingencies

For the six months ended 30 June 2024, the Group's subsidiaries have provided regulated medical waste treatment and disposal services to hospitals and medical clinics, and provided hazardous industrial waste treatment services and industrial sewage treatment and disposal services in Jiangsu Province, the PRC. The related operations require valid operating permission licences for processing specific categories of hazardous waste and/or regulated medical waste and industrial sewage treatment services issued by the Environmental Protection Department of the Jiangsu Province, the PRC. To the best knowledge of the Directors, each of the Group's subsidiaries which carries out treatment operations for hazardous industrial waste treatment and/or regulated medical waste and industrial sewage treatment services has complied with the relevant regulations to ensure continuous renewal of the licences concerned with best efforts, or otherwise, the subsidiary would cease its operations temporarily until the relevant licence(s) is being issued. Save as disclosed therein, for the six months ended 30 June 2024 and up to the date of this report, the Group's subsidiaries in the PRC have not incurred significant expenditures for environmental remediation and have not currently involved in any significant environmental remediation. In addition, the Company and the Group's subsidiaries in the PRC have not accrued any amounts for environmental remediation relating to its operations. Under existing legislations and regulations, the management believes that there are no probable liabilities that will have a material adverse effect to the financial position or operating results of the Group.

Save as disclosed herein, there were no other significant contingent liabilities of the Group as at 30 June 2024 (31 December 2023: Nil).

23. 或然事項 (續)

(b) 環保業務或然事項

截至二零二四年六月三十日止六個月，本集團之附屬公司於中國江蘇省向醫院及醫療診所提供受管制醫療廢物處理及處置服務，以及提供危險工業廢物處置服務及工業污水處理及處置服務。相關業務須獲中國江蘇省環保廳頒發特定類別之危險廢物及／或受管制醫療廢物及工業污水處置服務之有效經營許可證。就董事所知，從事危險工業廢物處置及／或受管制醫療廢物及工業污水處置服務之本集團附屬公司各自遵守相關規例，以盡最大努力確保可繼續續領有關許可證，否則附屬公司將暫時停止營運，直至獲發相關許可證為止。除所披露者外，截至二零二四年六月三十日止六個月及直至本報告日期為止，本集團之中國附屬公司並無產生重大之環保整治開支，目前亦無涉及任何其他重大之環保整治工作。此外，本公司及本集團之中國附屬公司並無就營運中關於環境整治計提任何金額。根據現行法例及規例，管理層相信，並無可能產生之負債將會對本集團之財務狀況或經營業績構成重大不利影響。

除本文所披露者外，於二零二四年六月三十日，本集團並無其他重大或然負債（二零二三年十二月三十一日：無）。

NEW UNIVERSE

ENVIRONMENTAL GROUP LIMITED

新宇環保集團有限公司

