



# 同程旅行

Tongcheng Travel Holdings Limited  
同程旅行控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 0780

MALIGAYANG

BENVENUTO PAGDATING

TERVETULOA VELKOMMEN

BIENVENIDO

환영

欢迎

WELKOM

ÜDVÖZLÖM

WELCOME ...

BIENVENUE

ようこそ

BEM-VINDOS

WILLKOMMEN



2024 中期報告  
INTERIM REPORT

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## CORPORATE INFORMATION 公司資料

### THE BOARD OF DIRECTORS

#### Executive Directors

Mr. Wu Zhixiang (*Co-Chairman*)

Mr. Ma Heping (*Chief Executive Officer*)

#### Non-Executive Directors

Mr. Liang Jianzhang (*Co-Chairman*)

Mr. Jiang Hao

Mr. Xie Qing Hua

Mr. Brent Richard Irvin

#### Independent Non-Executive Directors

Mr. Yang Chia Hung

Mr. Dai Xiaojing

Ms. Han Yuling

### AUDIT COMMITTEE

Mr. Yang Chia Hung (*Chairman*)

Mr. Xie Qing Hua

Ms. Han Yuling

### REMUNERATION COMMITTEE

Ms. Han Yuling (*Chairman*)

Mr. Brent Richard Irvin

Mr. Dai Xiaojing

### NOMINATION COMMITTEE

Mr. Wu Zhixiang (*Chairman*)

Mr. Dai Xiaojing

Ms. Han Yuling

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Mr. Yang Chia Hung (*Chairman*)

Mr. Dai Xiaojing

Ms. Han Yuling

### 董事會

#### 執行董事

吳志祥先生 (*聯席董事長*)

馬和平先生 (*首席執行官*)

#### 非執行董事

梁建章先生 (*聯席董事長*)

江浩先生

謝晴華先生

Brent Richard Irvin先生

#### 獨立非執行董事

楊嘉宏先生

戴小京先生

韓玉靈女士

### 審核委員會

楊嘉宏先生 (*主席*)

謝晴華先生

韓玉靈女士

### 薪酬委員會

韓玉靈女士 (*主席*)

Brent Richard Irvin先生

戴小京先生

### 提名委員會

吳志祥先生 (*主席*)

戴小京先生

韓玉靈女士

### 環境、社會及管治委員會

楊嘉宏先生 (*主席*)

戴小京先生

韓玉靈女士



## COMPANY SECRETARY

Ms. Ma Li

## AUTHORIZED REPRESENTATIVES

Mr. Ma Heping

Ms. Ma Li

## REGISTERED OFFICE IN THE CAYMAN ISLANDS

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

## HEADQUARTERS

Tongcheng Travel Mansion  
No. 66 Yunhui Road  
Suzhou Industrial Park  
Jiangsu, China

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F, Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

## 公司秘書

馬莉女士

## 授權代表

馬和平先生

馬莉女士

## 開曼群島註冊辦事處

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

## 總部

中國江蘇省  
蘇州工業園區  
醞慧路66號  
同程旅行大廈

## 香港主要營業地點

香港  
銅鑼灣  
勿地臣街1號  
時代廣場  
二座31樓

## 股份過戶登記總處

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

## HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17/F  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

## LEGAL ADVISERS

### As to Hong Kong and U.S. laws:

Davis Polk & Wardwell  
10th Floor, The Hong Kong Club Building  
3A Chater Road  
Hong Kong

### As to PRC law:

Zhong Lun Law Firm  
Level 10 & 11, Two IFC  
No. 8 Century Avenue  
Pudong New Area  
Shanghai, China

### As to Cayman Islands law:

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

## 香港證券登記處

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

## 法律顧問

### 有關香港及美國法律：

達維律師事務所  
香港  
遮打道3A號  
香港會所大廈10樓

### 有關中國法律：

中倫律師事務所  
中國上海市  
浦東新區  
世紀大道8號  
國金中心二期10及11層

### 有關開曼群島法律：

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



## AUDITOR

PricewaterhouseCoopers  
*Certified Public Accountant and Registered Public Interest Entity Auditor*  
22/F Prince's Building  
Central  
Hong Kong

## PRINCIPAL BANKS

China Merchants Bank Beijing DongSanHuan Sub-Branch  
1F, Huijia Building  
6 East 3rd Ring North Road  
Chaoyang District, Beijing  
China

Industrial and Commercial Bank of China Beijing Lumicang Branch  
Room 11, 1/F  
No. 12 Chaonei South Street  
Dongcheng District, Beijing  
China

## STOCK CODE

0780

## COMPANY WEBSITE

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

## 核數師

羅兵咸永道會計師事務所  
執業會計師及註冊公眾利益實體核數師  
香港  
中環  
太子大廈22樓

## 主要往來銀行

招商銀行北京東三環支行  
中國  
北京市朝陽區  
東三環北路6號  
匯佳大廈一層西門

中國工商銀行北京祿米倉支行  
中國  
北京東城區  
朝內南小街12號  
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## 股份代號

0780

## 公司網址

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



## KEY HIGHLIGHTS

### 摘要重點

#### FOR THE THREE MONTHS ENDED JUNE 30, 2024

- Revenue increased by 48.1% year-to-year to RMB4,245.4 million in the second quarter of 2024 from RMB2,866.3 million in the same period of 2023.
- Adjusted EBITDA increased by 13.4% from RMB805.8 million in the second quarter of 2023 to RMB913.5 million in the second quarter of 2024. Adjusted EBITDA margin decreased to 21.5% in the second quarter of 2024 from 28.1% in the same quarter of 2023.
- Adjusted net profit increased by 10.9% from RMB592.4 million in the second quarter of 2023 to RMB656.7 million in the same quarter of 2024. Adjusted net margin decreased from 20.7% in the second quarter of 2023 to 15.5% in the same quarter of 2024.
- Average MPUs increased by 0.7% year-to-year from 42.2 million in the second quarter of 2023 to 42.5 million in the same quarter of 2024.

#### 截至二零二四年六月三十日止三個月

- 收入由二零二三年第二季度的人民幣2,866.3百萬元同比增加48.1%至二零二四年同期的人民幣4,245.4百萬元。
- 經調整EBITDA由二零二三年第二季度的人民幣805.8百萬元增加13.4%至二零二四年第二季度的人民幣913.5百萬元。經調整EBITDA利潤率由二零二三年第二季度的28.1%下降至二零二四年同季度的21.5%。
- 經調整溢利淨額由二零二三年第二季度的人民幣592.4百萬元增加10.9%至二零二四年同季度的人民幣656.7百萬元。經調整淨利潤率由二零二三年第二季度的20.7%下降至二零二四年同季度的15.5%。
- 平均月付費用戶由二零二三年第二季度的42.2百萬人同比增加0.7%至二零二四年同季度的42.5百萬人。



## 1. KEY FINANCIAL METRICS FOR THE THREE MONTHS ENDED JUNE 30, 2024

## 1. 截至二零二四年六月三十日止三個月之關鍵財務指標

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月			Year-to-year change 同比變動
		2024 二零二四年	2023 二零二三年		
		(in RMB'000) (人民幣千元)			
Revenue	收入	4,245,357	2,866,269		48.1%
Profit before income tax	除所得稅前溢利	539,128	426,553		26.4%
Profit for the period	期內溢利	429,330	359,981		19.3%
Adjusted EBITDA for the period	期內經調整EBITDA	913,465	805,839		13.4%
Adjusted net profit for the period	期內經調整溢利淨額	656,690	592,395		10.9%
Revenue growth (year-to-year)	收入增長(同比)	48.1%	117.4%		
Adjusted EBITDA margin	經調整EBITDA利潤率	21.5%	28.1%		
Adjusted net margin	經調整淨利潤率	15.5%	20.7%		

Note:

Please refer to "Other Financial Information" below for the meaning of "adjusted EBITDA" and "adjusted net profit for the period".

附註：

有關「經調整EBITDA」及「期內經調整溢利淨額」的涵義，請參閱下文「其他財務資料」。



## 2. FINANCIAL INFORMATION BY SEGMENT

Starting from the first quarter of 2024, our chief operating decision makers (“CODMs”) started to review information under a new reporting structure, and segment reporting has been updated to conform to this change. We think the new segment disclosure better reflects our business strategies, the development phases of various businesses and the financial performance, and better aligns with our resource allocation. Our updated reportable segments comprise (i) core OTA, which mainly includes the former OTA segment; and (ii) tourism, which mainly comprising offline travel agency related services and the operation of scenic park.

## 2. 分部財務資料

自二零二四年第一季度起，我們的主要經營決策者（「主要經營決策者」）開始根據新的報告結構審閱資料，分部報告亦已根據該變化進行更新。我們認為新的分部披露更能反映我們的業務策略、各項業務的發展階段及財務表現，也更好地與我們的資源分配保持一致。我們已更新的報告分部包括(i)核心在線旅遊平台，主要包括原在線旅遊平台分部；及(ii)度假，主要包括線下旅行社相關服務及運營景區。

		2024 二零二四年			Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月				
					2023 二零二三年				
					(in RMB'000) (人民幣千元)				
		Core OTA 核心在線 旅遊平台	Tourism 度假	Unallocated items 未分配項目	Total 總計	Core OTA 核心在線 旅遊平台	Tourism 度假	Unallocated items 未分配項目	Total 總計
Accommodation reservation	住宿預訂	1,190,879	-	-	1,190,879	1,055,396	-	-	1,055,396
Transportation ticketing	交通票務	1,742,736	-	-	1,742,736	1,494,582	-	-	1,494,582
Others	其他	592,344	719,398	-	1,311,742	316,291	-	-	316,291
<b>Total revenue</b>	<b>總收入</b>	<b>3,525,959</b>	<b>719,398</b>	<b>-</b>	<b>4,245,357</b>	<b>2,866,269</b>	<b>-</b>	<b>-</b>	<b>2,866,269</b>
Cost of revenue, operating expenses and unallocated items	銷售成本、經營開支及未分配項目	(2,667,570)	(718,725)	(342,037)	(3,728,332)	(2,105,175)	-	(343,953)	(2,449,128)
<b>Operating profit</b>	<b>經營溢利</b>	<b>858,389</b>	<b>673</b>	<b>(342,037)</b>	<b>517,025</b>	<b>761,094</b>	<b>-</b>	<b>(343,953)</b>	<b>417,141</b>

Note:

Unallocated items mainly include (i) share-based compensation expenses; (ii) depreciation of property, plant and equipment and right-of-use assets from acquisition; (iii) amortization of intangible assets from acquisition; (iv) fair value changes of other financial investments at fair value through profit or loss; (v) other income; (vi) other losses, net; and (vii) certain corporate administrative expenses and other miscellaneous items. They are not allocated to individual segment.

附註：

未分配項目主要包括(i)以股份為基礎的薪酬開支；(ii)收購產生的物業、廠房及設備以及使用權資產折舊；(iii)收購產生的無形資產攤銷；(iv)按公允價值計量且其變動計入損益的其他金融投資公允價值變動；(v)其他收入；(vi)其他虧損淨額；及(vii)若干企業行政開支以及其他雜項。未分配項目不分配至個別分部。



### 3. OPERATING METRICS FOR THE THREE MONTHS ENDED JUNE 30, 2024

### 3. 截至二零二四年六月三十日止三個月的營運指標

		Three months ended June 30,		
		截至六月三十日止三個月	2023	Year-to-year change
		2024	二零二三年	同比變動
		二零二四年	二零二三年	同比變動
GMV (in RMB billion)	交易額(人民幣十億元)	62.3	59.7	4.4%
Number of average MPUs (in million)	平均月付費用戶數目(按百萬計)	42.5	42.2	0.7%

### FOR THE SIX MONTHS ENDED JUNE 30, 2024

### 截至二零二四年六月三十日止六個月

- Revenue increased by 48.8% year-to-year to RMB8,111.6 million from RMB5,452.4 million in the same period of 2023.
- Adjusted EBITDA increased by 12.7% year-to-year from RMB1,538.0 million in the same period of 2023 to RMB1,733.7 million. Adjusted EBITDA margin decreased from 28.2% in the same period of 2023 to 21.4%.
- Adjusted net profit increased by 10.9% from RMB1,096.0 million in the same period of 2023 to RMB1,215.2 million. Adjusted net margin decreased from 20.1% in the same period of 2023 to 15.0%.
- Average MPUs increased by 1.9% year-to-year from 41.8 million in the same period of 2023 to 42.6 million.
- APUs for the twelve-month period ended June 30, 2024 increased by 4.8% year-to-year from 217.9 million in the same period of 2023 to 228.3 million.
- Accumulated Number of Travelers Served for the twelve-month ended June 30, 2024 increased by 29.9% from 1,429.2 million in the same period of 2023 to 1,856.4 million.
- 收入由二零二三年同期的人民幣5,452.4百萬元同比增加48.8%至人民幣8,111.6百萬元。
- 經調整EBITDA由二零二三年同期的人民幣1,538.0百萬元同比增加12.7%至人民幣1,733.7百萬元。經調整EBITDA利潤率由二零二三年同期的28.2%下降至21.4%。
- 經調整溢利淨額由二零二三年同期的人民幣1,096.0百萬元增加10.9%至人民幣1,215.2百萬元。經調整淨利潤率由二零二三年同期的20.1%下降至15.0%。
- 平均月付費用戶由二零二三年同期的4,180萬人同比增加1.9%至4,260萬人。
- 截至二零二四年六月三十日止十二個月期間的年付費用戶由二零二三年同期的217.9百萬人同比增加4.8%至228.3百萬人。
- 截至二零二四年六月三十日止十二個月的累計服務的旅客人次由二零二三年同期的1,429.2百萬增加29.9%至1,856.4百萬。

#### 4. KEY FINANCIAL METRICS FOR THE SIX MONTHS ENDED JUNE 30, 2024

#### 4. 截至二零二四年六月三十日止六個月的關鍵財務指標

		Unaudited		
		Six months ended June 30,		
		未經審核		
		截至六月三十日止六個月		Year-to-year
		2024	2023	change
		二零二四年	二零二三年	同比變動
		(in RMB'000)		
		(人民幣千元)		
Revenue	收入	8,111,635	5,452,412	48.8%
Profit before income tax	除所得稅前溢利	991,458	870,650	13.9%
Profit for the period	期內溢利	829,586	738,949	12.3%
Adjusted EBITDA for the period	期內經調整EBITDA	1,733,693	1,538,044	12.7%
Adjusted profit for the period	期內經調整溢利	1,215,178	1,095,986	10.9%
Revenue growth (year-to-year)	收入增長(同比)	48.8%	79.6%	
Adjusted EBITDA margin	經調整EBITDA利潤率	21.4%	28.2%	
Adjusted net margin	經調整淨利潤率	15.0%	20.1%	

Note:

Please refer to "Other Financial Information" below for the meaning of "adjusted EBITDA" and "adjusted profit for the period".

附註：

有關「經調整EBITDA」及「期內經調整溢利」的涵義，請參閱下文「其他財務資料」。

#### 5. OPERATING METRICS FOR THE SIX MONTHS ENDED JUNE 30, 2024

#### 5. 截至二零二四年六月三十日止六個月的營運指標

		Six months ended June 30,		
		截至六月三十日止六個月		
		2024	2023	Year-to-year
		二零二四年	二零二三年	同比變動
GMV (in RMB billion)	交易額(人民幣十億元)	128.2	116.9	9.7%
Number of average MPUs (in million)	平均月付費用戶數目(按百萬計)	42.6	41.8	1.9%
APUs (in million)	年付費用戶(按百萬計)	228.3	217.9	4.8%
Twelve-month Accumulated Number of Travelers Served (in million)	十二個月累計服務的旅客人次(按百萬計)	1,856.4	1,429.2	29.9%



## BUSINESS REVIEW AND OUTLOOK

### 業務回顧與展望

#### RESULTS HIGHLIGHTS

In the second quarter of 2024, China's travel industry sustained its growth momentum, with strengthened travel demand underpinned by an appetite for diverse and unique travel experiences. As a leading travel platform in China, we capitalized on market opportunities, effectively implemented our strategic initiatives, and realized remarkable growth.

During the second quarter of 2024, we continued to achieve solid results. Our total GMV increased by 4.4% and 9.7% year-to-year to RMB62.3 billion and RMB128.2 billion for the three and six months ended June 30, 2024. Our total revenue increased by 48.1% to RMB4,245.4 million and 48.8% to RMB8,111.6 million, for the three and six months ended June 30, 2024, respectively, driven by our effective execution of strategies to capture market opportunities. Our adjusted net profit was RMB656.7 million and RMB1,215.2 million for the three and six months ended June 30, 2024 respectively, representing adjusted net margins of 15.5% and 15.0%, respectively.

#### BUSINESS REVIEW

Through effective user acquisition initiatives and efficient engagement programs, we have established an extensive user base in China's OTA industry. For the twelve-month ended June 30, 2024, our APUs increased by 4.8% year-to-year and reached 228.3 million. Our twelve-month Accumulated Number of Travelers Served increased by 29.9% to 1.86 billion, demonstrating a notable improvement in user purchase frequency. For the three and six months ended June 30, 2024, our average MPUs increased by 0.7% and 1.9% year-to-year to 42.5 million and 42.6 million, respectively. Leveraging our effective user acquisition strategies and operational excellence, we have further solidified our position in China's mass market. As of June 30, 2024, our registered users residing in non-first tier cities in China accounted for over 87% of the total registered users. For the three months ended June 30, 2024, around 70% of our new paying users on the Weixin platform were from non-first tier cities in China.

#### 業績摘要

於二零二四年第二季度，中國旅遊業保持增長勢頭，強勁的旅遊需求源於對多樣化和獨特旅行體驗的追求。作為中國領先的旅遊平台，我們把握市場機遇，有效實施戰略舉措，實現顯著增長。

於二零二四年第二季度期間，我們繼續取得穩健業績。截至二零二四年六月三十日止三個月及六個月，我們的總交易額同比增加4.4%及9.7%至人民幣623億元及人民幣1,282億元。截至二零二四年六月三十日止三個月及六個月，我們的總收入分別增加48.1%及48.8%至人民幣4,245.4百萬元及人民幣8,111.6百萬元，這得益於我們有效執行了捕捉市場機遇的策略。截至二零二四年六月三十日止三個月及六個月，我們的經調整溢利淨額分別為人民幣656.7百萬元及人民幣1,215.2百萬元，經調整淨利潤率分別為15.5%及15.0%。

#### 業務回顧

通過有效的獲客策略和高效的用戶互動項目，我們在中國的在線旅遊平台行業建立了龐大的用戶基礎。截至二零二四年六月三十日止十二個月，年付費用戶同比增長4.8%，達228.3百萬人。十二個月累計服務的旅客人次增長29.9%至18.6億，用戶購買頻次顯著提升。截至二零二四年六月三十日止三個月及六個月，我們的平均月付費用戶分別同比增長0.7%及1.9%至42.5百萬人及42.6百萬人。憑藉我們有效的獲客策略和出色運營能力，我們進一步鞏固在中國大眾市場的地位。截至二零二四年六月三十日，我們居住在中國非一線城市的註冊用戶佔註冊用戶總數的87%以上。截至二零二四年六月三十日止三個月，微信平台新付費用戶中約70%來自中國非一線城市。

We continued to expand our traffic sources by actively tapping into the potential of both online and offline channels. In the second quarter of 2024, we explored and expanded our footprint in various scenarios within the Weixin ecosystem, with a heightened emphasis on enhancing operational efficiency and overall user experience. Additionally, our proprietary APP maintained astonishing growth, with its DAU hitting a historic high during Labor Day holiday. This achievement was primarily due to our continuous product refinements and interactive marketing campaigns that have effectively attracted a substantial number of younger users to our platform. We also deepened cooperation with a major handset vendor. In addition to integrating our products and services into its intelligent assistant interface, we collaborated to develop travel services within its operating system. Furthermore, we advanced our offline public transit initiative by extending our services to more metro systems. This initiative aims to enhance accessibility for a broader demographic and expand our user base.

We position ourselves as a one-stop-shop platform that provides users with a comprehensive array of travel-related products and services. We are committed to enriching our offerings to meet the diverse needs of travelers throughout their journeys. As of June 30, 2024, our online travel platforms offered around 440,000 routes operated by more than 730 airlines and agencies, over 3.1 million hotel selections and alternative accommodation options, approximately 170,000 bus routes, over 800 ferry routes, and over 10,000 domestic tourist attraction ticketing services.

We strive to enhance user value and loyalty on our platform. We have continuously advanced our cross-selling strategy while placing greater emphasis on operational efficiency. Furthermore, we have elevated the Black Whale membership program by optimizing operations and fostering deeper member engagement through an array of captivating social events. These efforts have not only strengthened the connections with our users but also improved user stickiness. As a result, the cumulative number of Black Whale members increased significantly in the second quarter of 2024. Moreover, we are committed to build a fun and entertaining brand identity. In the second quarter of 2024, we launched a series of innovative marketing campaigns to enhance our brand's appeal and create stronger bonds with the younger generation.

我們通過積極挖掘線上和線下渠道的潛力，繼續擴大我們的流量來源。於二零二四年第二季度，我們在微信生態系統中探索並拓寬了各種場景的佈局，並高度重視提高運營效率和整體用戶體驗。此外，我們的自有應用程序保持驚人增長，其日活躍用戶在勞動節假期期間創下歷史新高。該成就主要歸因於我們持續的產品優化及互動營銷活動，有效地吸引了大量年輕用戶加入我們的平台。我們亦加深了與一家主要手機廠商的合作。除了將我們的產品和服務整合到其智能助理界面外，我們亦合作在其操作系統內開發旅行服務。此外，我們通過將服務擴展至更多地鐵系統，推進我們的線下公共交通項目。這一計劃旨在提升更廣泛人群的可及性，並擴大我們的用戶基礎。

我們將自身定位為一站式平台，為用戶提供全面的旅行相關產品及服務。我們致力於豐富我們的服務，以滿足旅客在旅途中的多樣化需求。截至二零二四年六月三十日，我們的在線旅遊平台提供由超過730間航空公司及代理運營的約440,000條航線、逾3.1百萬家酒店及非標住宿選擇、約170,000條汽車路線、逾800條渡輪線路及逾10,000個國內旅遊景點的門票服務。

我們致力於提升平台上的用戶價值及忠誠度。我們不斷推進交叉銷售策略，同時更加重視運營效率。此外，我們通過優化運營及以一系列引人入勝的社交活動來增強與會員的深度互動，從而提升黑鯨會員計劃。這些努力不僅加強了我們與用戶的聯繫，還提高了用戶黏性。因此，於二零二四年第二季度，黑鯨會員的累計數量顯著增加。此外，我們致力於建立一個有趣且富有娛樂性的品牌形象。於二零二四年第二季度，我們推出了一系列創新營銷活動，以增強我們的品牌吸引力並與年輕一代建立更緊密的聯繫。



We persisted in leveraging our substantial user base to expand our international outreach, with a focus on outbound travel. In the second quarter of 2024, we continued to invest in our international business with a greater emphasis on efficiency. We expanded our product and service coverage while enhancing user awareness through targeted marketing initiatives. These strategic efforts are set to accelerate our market expansion and solidify our presence in the global travel market.

During the quarter under review, we achieved excellent growth for our core OTA business. For the three months ended June 30, 2024, our revenue from transportation ticketing services increased by 16.6% year-to-year from RMB1,494.6 million to RMB1,742.7 million. This growth was mainly driven by the increase in ticketing volume and enhancement in our value-added product and service offerings. Our air ticketing business continued to gain market share and reached unprecedented high in quarterly revenue. Our total air ticketing volume obtained nearly 20% year-to-year growth and outperformed the industry. Our international air ticketing volume also reached a new peak, with an impressive year-to-year growth exceeding 160%. This success was largely owing to our efficient execution of our international expansion strategy, with a focus on enriching product offerings and implementing competitive pricing strategy. Our train ticketing business also recorded a decent revenue growth, thanks to our efforts on optimizing our Huixing intelligent travel solution to offer users with more customized and enjoyable experiences, thereby enhancing monetization.

Our accommodation business also delivered solid results in business volume and revenue. For the three months ended June 30, 2024, our revenue from the accommodation business increased by 12.8% year-to-year, rising from RMB1,055.4 million to RMB1,190.9 million and reaching a new high. Amid the resilient demand during the second quarter of 2024, we explored various scenarios for hotel stays, ranging from entertainment events and exhibitions to the emerging popularity of niche tourist destinations. Additionally, we continued to optimize our cross-selling strategy, placing greater emphasis on enhancing efficiency. Our total room nights sold experienced a solid growth of 10% year-to-year in the second quarter of 2024. Moreover, our international room nights sold saw a remarkable increase of around 140% year-to-year in the second quarter of 2024, driven by our intensified efforts to expand hotel offerings and optimize product structures.

我們致力發揮龐大用戶群的優勢，以擴大我們的國際業務版圖，並專注於出境旅遊。於二零二四年第二季度，我們繼續投資國際業務，並更加注重提升效率。我們擴大產品及服務覆蓋範圍，同時通過有針對性的營銷計劃提高用戶關注度。該等戰略舉措旨在加快我們的市場擴張步伐並鞏固我們在全球旅遊市場的地位。

於回顧季度，我們的核心在線旅遊平台業務錄得卓越增長。截至二零二四年六月三十日止三個月，我們來自交通票務服務的收入由人民幣1,494.6百萬元同比增加16.6%至人民幣1,742.7百萬元。該增長主要受票務量增加以及增值產品和服務提升所推動。機票票務業務的市場份額持續增長，季度收入創歷史新高。我們的機票票務總量同比增長近20%，表現優於行業。我們的國際機票票量亦創下新高，錄得非凡的160%以上同比增長。該成功主要歸功於我們有效執行國際擴張策略，專注於豐富產品供應及實施具競爭力的定價策略。我們的火車票票務業務亦錄得可觀的收入增長，這得益於我們努力優化慧行智能出行解決方案，為用戶提供更多定制化及愉悅的體驗，從而提升變現能力。

我們的住宿業務在業務量及收入方面亦錄得穩健業績。截至二零二四年六月三十日止三個月，我們來自住宿業務的收入由人民幣1,055.4百萬元同比增加12.8%至人民幣1,190.9百萬元，創下新高。在二零二四年第二季度需求強勁的情況下，我們探索了從娛樂活動和展覽到日漸流行的小眾旅遊目的地等各種酒店住宿場景。此外，我們繼續優化交叉銷售策略，更加重視提高效率。於二零二四年第二季度，我們的總間夜數同比穩步增長10%。此外，在我們加大力度擴大酒店供應及優化產品結構的推動下，我們於二零二四年第二季度的國際間夜數同比大幅增長近140%。

Our other business once again demonstrated remarkable performance. For the three months ended June 30, 2024, our other revenue from the core OTA reached RMB592.3 million, marking an 87.3% year-to-year growth. Our advertisement and Black Whale membership business achieved excellent growth. Besides, our hotel management business, an essential part of our strategic expansion along the travel industry, thrives on an asset-light model and is swiftly broadening its geographical reach throughout China. By the end of June 2024, the number of hotel stores in operation under our hotel management segment has further increased to around 1,900, with more than 1,000 stores in the pipeline.

Beyond our core OTA operations, we are proactively exploring opportunities across the travel industry to drive sustained growth for the Company. During the period under review, our tourism business, primarily consists of self-developed package tours and operates through offline travel agency stores, has focused on expanding its product offerings and deepening domestic market penetration. Additionally, we have been working diligently to re-establish connections with overseas TSPs, laying a strong foundation for future growth.

We strive to empower industry partners with our profound internet expertise and advanced technologies, aiming to promote sustainable growth in the travel industry. In the second quarter of 2024, we embarked on a strategic collaboration with Capital Airports Holdings Co., Ltd, a partnership aimed at enhancing big data applications and product development, as well as enriching overall travel experiences. Moreover, we forged a strategic partnership with a tourist destination in Shandong Province. This partnership is focused on advancing its digital transformation journey and accelerating product development.

We place our users at the heart of our operations and leverage technology to deliver seamless and pleasant travel experiences. Our algorithm-powered Huixing system seamlessly combines diverse transportation options, offering a spectrum of travel solutions that boost both accessibility and convenience for users. Meanwhile, we consistently integrate intelligent features and automation functions in our customer service to significantly enhance its efficiency.

我們的其他業務再次表現出色。截至二零二四年六月三十日止三個月，我們來自核心在線旅遊平台的其他收入達人民幣592.3百萬元，同比增長87.3%。我們的廣告及黑鯨會員業務實現出色增長。此外，作為我們在旅遊產業鏈戰略佈局的重要組成部分，我們輕資產模式的酒店管理業務蓬勃發展，並迅速擴大其在中國的地理覆蓋範圍。截至二零二四年六月底，我們酒店管理分部旗下運營中的酒店數目已進一步增加至約1,900家，另有超過1,000家酒店正在籌備中。

除核心在線旅遊平台業務外，我們正積極探索旅遊業各方面的機遇，以推動公司的持續增長。於回顧期內，我們的度假業務（以自主開發度假產品為主，並通過線下旅行社經營）專注於擴大其產品供應及深化對國內市場的滲透。此外，我們一直在努力重建與海外旅遊服務供應商的聯繫，為未來的增長奠定堅實基礎。

我們致力於利用我們深厚的互聯網專業知識和先進技術來賦能行業合作夥伴，以促進旅遊業的可持續發展。於二零二四年第二季度，我們與首都機場集團有限公司展開戰略合作，旨在幫助其加強大數據應用及產品開發，以及提升整體旅行體驗。此外，我們與山東省的旅遊景區建立戰略合作夥伴關係。該合作夥伴關係專注於推進其數字化轉型進程並加快產品開發。

我們將用戶置於我們運營的核心，運用技術提供無縫和愉快的旅行體驗。我們由算法驅動的慧行系統完美融合了多樣化的交通選擇，提供了一系列提升用戶可達性和便利性的旅行解決方案。同時，我們持續在客戶服務中整合智能功能和自動化，以顯著提高其效率。



Over the years, we have been diligently elevating our ESG performance to align with high international standards. Our efforts have been recognized. For the second consecutive year, we were recognized in S&P Global's Sustainability Yearbook (China), affirming our leadership in sustainable practices. Looking ahead, we will remain devoted to improving our ESG practices, thereby creating greater value for our stakeholders.

## BUSINESS OUTLOOK AND STRATEGIES

China's domestic travel market has sustained its growth momentum since last year. As we enter the third quarter, we have observed a notable increase in travel demand as the summer holidays commence. This increase is characterized by a diversification of demands across various travel scenarios, thereby bringing immense business opportunities for us.

We remain optimistic about the prospects of China's travel industry. The market is poised for ongoing growth, as there is considerable untapped potential driven by the improvement of tourism-related infrastructure. Besides, the Chinese government regards the travel industry as a crucial engine for the national economy and consistently supports its high-quality development. In addition, the evolving consumer preferences for diverse travel options and a growing appetite for unique experiences are key drivers that will stimulate the expansion of China's domestic travel market. Furthermore, we retain a positive outlook on the outbound travel market with the revival of international flights and increasing demand for oversea adventures. The recent favorable visa policies in various countries have also significantly enhanced accessibility to diverse destinations, thereby revitalizing the passion for international travel among Chinese travelers.

Looking ahead, we will capitalize on our competitive strengths to ensure sustainable growth in the future. For our core OTA business, we will concentrate our efforts on enhancing user value and expanding our user base. With an unwavering commitment to quality, we will continuously refine our products and services to improve user experiences. In addition, we are strategically broadening our international presence to establish a stronger global footprint. We will also fortify our hotel management and tourism businesses, aiming to enhance our influence in the industry chain, which are pivotal to our company's long-term development. Moreover, we remain dedicated to seeking investment opportunities aligned with our strategies, thereby supporting our future expansion. Last but not least, we emphasize corporate governance, environmental protection, and social responsibility to foster sustainable value for our stakeholders.

多年來，我們一直努力提升我們的ESG表現，以對齊國際高標準。我們的努力得到了認可。我們連續兩年入選標普全球《可持續發展年鑑（中國版）》，肯定了我們在可持續發展實踐方面的領導地位。展望未來，我們將繼續致力提升我們的ESG實踐，從而為我們的利益相關者創造更大的價值。

## 業務前景及策略

中國國內旅遊市場自去年以來一直保持增長勢頭。進入第三季度，我們觀察到旅遊需求隨著暑假開始有明顯的增長。這種增長表現為不同旅遊場景下需求的多樣化，為我們帶來了巨大商機。

我們對中國旅遊業的前景保持樂觀。隨著旅遊相關基礎設施的改善，市場蘊藏巨大的未開發潛力，因此有望持續增長。此外，中國政府視旅遊業為國民經濟的關鍵引擎，並一直支持其高質量發展。再者，消費者對多樣化旅行選擇的偏好不斷變化以及對獨特體驗的需求日益增長，以上皆是刺激中國國內旅遊市場擴張的關鍵驅動因素。此外，隨著國際航班的復甦及出境遊需求的增加，我們對出境旅遊市場的前景保持樂觀。各國近期出台的利好簽證政策亦大大提高了前往不同目的地的便利性，從而重新激發了中國遊客對出國旅行的熱情。

展望未來，我們將利用我們的競爭優勢確保未來的可持續增長。就我們的核心在線旅遊平台業務而言，我們將專注於提升用戶價值及擴大用戶群。憑藉對質量堅定不移的承諾，我們將不斷完善產品和服務，以提升用戶體驗。此外，我們正在戰略性地擴大我們的國際業務版圖，以建立更強大的全球影響力。我們亦將強化我們的酒店管理及度假業務，加強在產業鏈中的影響力，這對公司的長遠發展至關重要。此外，我們繼續積極尋找符合我們戰略的投資機會，以助力我們未來擴張。最後，我們強調企業管治、環境保護及社會責任，為利益相關者創造可持續價值。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Second Quarter of 2024 compared to Second Quarter of 2023

二零二四年第二季度與二零二三年第二季度的比較

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Revenue	收入	4,245,357	2,866,269
Cost of revenue	銷售成本	(1,501,022)	(703,284)
<b>Gross profit</b>	<b>毛利</b>	<b>2,744,335</b>	<b>2,162,985</b>
Service development expenses	服務開發開支	(494,281)	(427,826)
Selling and marketing expenses	銷售及營銷開支	(1,501,710)	(1,107,860)
Administrative expenses	行政開支	(272,193)	(207,641)
Net reversal for impairment loss on financial assets	金融資產減值虧損撥回淨額	8,267	4,290
Fair value changes on investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的投資公允價值變動	19,468	32,932
Other income	其他收入	27,708	40,408
Other losses – net	其他虧損淨額	(14,569)	(80,147)
<b>Operating profit</b>	<b>經營溢利</b>	<b>517,025</b>	<b>417,141</b>
Finance income	財務收入	55,055	41,488
Finance costs	財務費用	(37,929)	(43,215)
Share of results of associates	應佔聯營公司業績	4,977	11,139
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>	<b>539,128</b>	<b>426,553</b>
Income tax expense	所得稅開支	(109,798)	(66,572)
<b>Profit for the period</b>	<b>期內溢利</b>	<b>429,330</b>	<b>359,981</b>
<b>Profit/(loss) attributable to:</b>	<b>以下各項應佔溢利/(虧損)：</b>		
Equity holders of the Company	本公司權益持有人	433,691	355,920
Non-controlling interests	非控股權益	(4,361)	4,061
		<b>429,330</b>	<b>359,981</b>
Adjusted net profit for the period <sup>(a)</sup>	期內經調整溢利淨額 <sup>(a)</sup>	<b>656,690</b>	<b>592,395</b>

Note:

(a) Please see "Other Financial Information – Non-IFRS Financial Measures" below for more information about adjusted net profit for the period.

附註：

(a) 有關期內經調整溢利淨額的更多資料，請參閱下文「其他財務資料 – 非國際財務報告準則財務計量」。



## REVENUE

The following table sets forth a breakdown of our revenue by service lines and by segments in absolute amount and as a percentage of the total revenue for the periods indicated:

		Unaudited		
		Three months ended June 30,		Year-to-year
		未經審核		change
		截至六月三十日止三個月		同比
		2024	2023	變動
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
<b>Core OTA</b>	<b>核心在線旅遊平台</b>			
Accommodation reservation services	住宿預訂服務	1,190,879	1,055,396	12.8%
Transportation ticketing services	交通票務服務	1,742,736	1,494,582	16.6%
Others	其他	592,344	316,291	87.3%
		3,525,959	2,866,269	23.0%
<b>Tourism</b>	<b>度假</b>	719,398	–	N/A不適用
<b>Total revenue</b>	<b>總收入</b>	<b>4,245,357</b>	<b>2,866,269</b>	<b>48.1%</b>

Total revenue increased by 48.1% from RMB2,866.3 million for the three months ended June 30, 2023 to RMB4,245.4 million for the three months ended June 30, 2024.

The increase of total revenue was driven by the increased revenue from both core OTA segment and tourism segment.

## 收入

下表載列我們於所示期間按服務項目及分部劃分的收入明細的絕對金額及佔總收入的百分比：

		Unaudited		
		Three months ended June 30,		Year-to-year
		未經審核		change
		截至六月三十日止三個月		同比
		2024	2023	變動
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
<b>Core OTA</b>	<b>核心在線旅遊平台</b>			
Accommodation reservation services	住宿預訂服務	1,190,879	1,055,396	12.8%
Transportation ticketing services	交通票務服務	1,742,736	1,494,582	16.6%
Others	其他	592,344	316,291	87.3%
		3,525,959	2,866,269	23.0%
<b>Tourism</b>	<b>度假</b>	719,398	–	N/A不適用
<b>Total revenue</b>	<b>總收入</b>	<b>4,245,357</b>	<b>2,866,269</b>	<b>48.1%</b>

總收入由截至二零二三年六月三十日止三個月的人民幣2,866.3百萬元增加48.1%至截至二零二四年六月三十日止三個月的人民幣4,245.4百萬元。

總收入增加乃受核心在線旅遊平台分部及度假分部的收入增加所推動。

### Core OTA

The core OTA revenue was generated primarily from accommodation reservation services and transportation ticketing services, and was increased by 23.0% from RMB2,866.3 million for the three months ended June 30, 2023 to RMB3,526.0 million for the three months ended June 30, 2024.

Revenue from accommodation reservation services increased by 12.8% from RMB1,055.4 million for the three months ended June 30, 2023 to RMB1,190.9 million in the same period of 2024. The increase was mainly due to the increased demand of accommodation reservation services and cross-selling strategies we further enhanced.

Revenue from transportation ticketing services increased by 16.6% from RMB1,494.6 million for the three months ended June 30, 2023 to RMB1,742.7 million for the three months ended June 30, 2024, which was mainly due to the increase in demand in transportation ticketing services and value-added product and services we provided.

Revenue from others increased by 87.3% to RMB592.3 million for the three months ended June 30, 2024 from RMB316.3 million for the three months ended June 30, 2023, which was mainly due to the increases in (i) advertising services; (ii) hotel management services; (iii) ancillary value-added user services; and (iv) membership services.

### Tourism

Tourism revenue represents revenue from offline travel agency related services and the operation of scenic park, the businesses we acquired in late 2023 further expand our supply chain of the travel industry. There was no such revenue for the three months ended June 30, 2023.

### 核心在線旅遊平台

核心在線旅遊平台收入主要來自住宿預訂服務及交通票務服務，並由截至二零二三年六月三十日止三個月的人民幣2,866.3百萬元增加23.0%至截至二零二四年六月三十日止三個月的人民幣3,526.0百萬元。

住宿預訂服務收入由截至二零二三年六月三十日止三個月的人民幣1,055.4百萬元增加12.8%至二零二四年同期的人民幣1,190.9百萬元。該增加主要是由於住宿預訂服務的需求增加及我們進一步加強交叉銷售策略。

交通票務收入由截至二零二三年六月三十日止三個月的人民幣1,494.6百萬元增加16.6%至截至二零二四年六月三十日止三個月的人民幣1,742.7百萬元，這主要是由於我們提供的交通票務服務以及增值產品及服務的需求增加。

其他收入由截至二零二三年六月三十日止三個月的人民幣316.3百萬元增加87.3%至截至二零二四年六月三十日止三個月的人民幣592.3百萬元，這主要由於(i)廣告服務；(ii)酒店管理服務；(iii)配套增值用戶服務；及(iv)會員服務的增加。

### 度假

度假收入指來自線下旅行社相關服務及運營景區的收入，我們於二零二三年底收購的業務進一步擴展了我們的旅遊業供應鏈。截至二零二三年六月三十日止三個月並無有關收入。



## COST OF REVENUE, OPERATING EXPENSE AND UNALLOCATED ITEMS

The following table sets forth a breakdown of our cost of revenue, operating expenses and unallocated items for the periods indicated:

## 銷售成本、經營開支及未分配項目

下表載列我們於所示期間的銷售成本、經營開支及未分配項目明細：

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月			
		2024 二零二四年		2023 二零二三年	
		RMB'000 人民幣千元		RMB'000 人民幣千元	
Cost of revenue	銷售成本	1,501,022	40.2%	703,284	28.7%
Service development expenses	服務開發開支	494,281	13.3%	427,826	17.4%
Selling and marketing expenses	銷售及營銷開支	1,501,710	40.2%	1,107,860	45.2%
Administrative expenses	行政開支	272,193	7.3%	207,641	8.5%
Net reversal for impairment loss on financial assets	金融資產減值虧損撥回淨額	(8,267)	(0.2)%	(4,290)	(0.2)%
Fair value changes on investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的投資公允價值變動	(19,468)	(0.5)%	(32,932)	(1.3)%
Other income	其他收入	(27,708)	(0.7)%	(40,408)	(1.6)%
Other losses – net	其他虧損淨額	14,569	0.4%	80,147	3.3%
<b>Total cost of revenue, operating expenses and unallocated items</b>	<b>總銷售成本、經營開支及未分配項目</b>	<b>3,728,332</b>	<b>100.0%</b>	<b>2,449,128</b>	<b>100.0%</b>

### Cost of revenue

Cost of revenue increased by 113.4% from RMB703.3 million for the three months ended June 30, 2023 to RMB1,501.0 million for the three months ended June 30, 2024. The increase was mainly due to: (i) an increase in cost of pre-purchased travel related products; (ii) an increase in procurement cost resulting from increased cost of ancillary value-added user services and cost of advertising services; and (iii) an increase in employee benefit expenses driven by the increased employee number of our user services and TSP services employees. Excluding share-based compensation charges, cost of revenue accounted for 35.3% of revenue for the three months ended June 30, 2024, which increased from 24.5% for the same period of 2023.

### 銷售成本

銷售成本由截至二零二三年六月三十日止三個月的人民幣703.3百萬元增加113.4%至截至二零二四年六月三十日止三個月的人民幣1,501.0百萬元。該增加主要是由於：(i)買斷旅遊相關產品的成本增加；(ii)配套增值用戶服務成本及廣告服務成本增加令採購成本增加；及(iii)我們的用戶服務及旅遊服務供應商服務的僱員人數增加導致僱員福利開支增加。剔除以股份為基礎的酬金費用，截至二零二四年六月三十日止三個月的銷售成本佔收入的比例由二零二三年同期的24.5%增加至35.3%。

### Service development expenses

Service development expenses increased 15.5% from RMB427.8 million for the three months ended June 30, 2023 to RMB494.3 million for the three months ended June 30, 2024. The increase was mainly due to the increased number of IT employees and relevant increased employee benefit expenses. Excluding share-based compensation charges, service development expenses accounted for 11.0% of revenue for the three months ended June 30, 2024, which decreased from 14.4% for the same period of 2023.

### Selling and marketing expenses

Selling and marketing expenses increased by 35.6% from RMB1,107.9 million for the three months ended June 30, 2023 to RMB1,501.7 million for the three months ended June 30, 2024. The increase was mainly due to (i) the increase in advertising and promotion expenses and commission expenses; and (ii) the increase in employee benefit due to the increased number of sales employees. Excluding share-based compensation charges, selling and marketing expenses accounted for 35.1% of revenue for the three months ended June 30, 2024, compared with 38.4% for the same period of 2023.

### Administrative expenses

Administrative expenses increased from RMB207.6 million for the three months ended June 30, 2023 to RMB272.2 million for the three months ended June 30, 2024, which was mainly due to (i) the increase in employee benefit expenses as a result of the increased number of administrative employees; and (ii) the increase in professional fees. Excluding share-based compensation charges, administrative expenses accounted for 4.9% of revenue for the three months ended June 30, 2024, which decreased from 5.4% for the same period of 2023.

### Net reversal for impairment loss on financial assets

We recorded net reversal for impairment loss on financial assets of RMB8.3 million for the three months ended June 30, 2024 and RMB4.3 million for the same period of 2023, which was mainly due to the decrease in expected credit loss of trade and other receivables.

### 服務開發開支

服務開發開支由截至二零二三年六月三十日止三個月之人民幣427.8百萬元增加15.5%至截至二零二四年六月三十日止三個月之人民幣494.3百萬元。該增加主要是由於資訊科技僱員人數增加及相關僱員福利開支增加。剔除以股份為基礎的酬金費用，截至二零二四年六月三十日止三個月的服務開發開支佔收入的比例由二零二三年同期的14.4%減少至11.0%。

### 銷售及營銷開支

銷售及營銷開支由截至二零二三年六月三十日止三個月之人民幣1,107.9百萬元增加35.6%至截至二零二四年六月三十日止三個月之人民幣1,501.7百萬元。該增加主要是由於：(i)廣告及推廣開支以及佣金開支增加；及(ii)僱員福利因銷售僱員人數增加而增加。剔除以股份為基礎的酬金費用，截至二零二四年六月三十日止三個月的銷售及營銷開支佔收入的比例為35.1%，而二零二三年同期則為38.4%。

### 行政開支

行政開支由截至二零二三年六月三十日止三個月之人民幣207.6百萬元增至截至二零二四年六月三十日止三個月之人民幣272.2百萬元，主要是由於：(i)僱員福利開支因行政僱員人數增加而增加；及(ii)專業費用增加。剔除以股份為基礎的酬金費用，截至二零二四年六月三十日止三個月，行政開支佔收入的比例由二零二三年同期的5.4%減少至4.9%。

### 金融資產減值虧損撥回淨額

截至二零二四年六月三十日止三個月，我們錄得金融資產減值虧損撥回淨額人民幣8.3百萬元，而二零二三年同期則為人民幣4.3百萬元，主要是由於貿易及其他應收款項的預期信貸虧損減少所致。



### Fair value changes on investments measured at fair value through profit or loss

We recorded fair value gains of RMB19.5 million on investments measured at fair value through profit or loss for the three months ended June 30, 2024, representing a net effect of fair value gains in wealth management product against fair value losses on certain investments in public and private companies. For the same period of 2023, net fair value gains of RMB32.9 million was recorded.

### Other income

We recorded other income of RMB27.7 million for the three months ended June 30, 2024, compared with RMB40.4 million for the three months ended June 30, 2023. The decrease was mainly due to less government subsidies received.

### Other losses – net

We recorded net other losses of RMB14.6 million for the three months ended June 30, 2024, which was mainly due to the foreign exchange losses. For the three months ended June 30, 2023, net other losses of RMB80.1 million was recorded.

### Income tax expense

We recorded an income tax expense of RMB109.8 million for the three months ended June 30, 2024 and income tax expense of RMB66.6 million for the three months ended June 30, 2023, respectively.

### Profit attributable to equity holders of the Company

As a result of the foregoing, profit attributable to equity holders of the Company increased from RMB355.9 million for the three months ended June 30, 2023 to RMB433.7 million for the three months ended June 30, 2024.

### 按公允價值計量且其變動計入損益的投資公允價值變動

截至二零二四年六月三十日止三個月，我們錄得按公允價值計量且其變動計入損益的投資公允價值收益人民幣19.5百萬元，指理財產品的公允價值收益抵減若干公眾及私人公司投資的公允價值虧損後的淨影響。二零二三年同期錄得公允價值收益淨額人民幣32.9百萬元。

### 其他收入

截至二零二四年六月三十日止三個月，我們錄得其他收入人民幣27.7百萬元，而截至二零二三年六月三十日止三個月則為人民幣40.4百萬元。該減少主要是由於已收取更少政府補貼。

### 其他虧損淨額

截至二零二四年六月三十日止三個月，我們錄得其他虧損淨額人民幣14.6百萬元，主要由於匯兌虧損。截至二零二三年六月三十日止三個月，錄得其他虧損淨額人民幣80.1百萬元。

### 所得稅開支

我們於截至二零二四年六月三十日止三個月及截至二零二三年六月三十日止三個月分別錄得所得稅開支人民幣109.8百萬元及人民幣66.6百萬元。

### 本公司權益持有人應佔溢利

綜上所述，本公司權益持有人應佔溢利由截至二零二三年六月三十日止三個月的人民幣355.9百萬元增加至截至二零二四年六月三十日止三個月的人民幣433.7百萬元。

## OTHER FINANCIAL INFORMATION

### Non-IFRS Financial Measures

To supplement our consolidated results, which are presented in accordance with IFRS, we also use certain non-IFRS measures, namely adjusted EBITDA and adjusted net profit for the period, as additional financial metrics. These non-IFRS financial measures are not required by or presented in accordance with IFRS.

Adjusted EBITDA is defined as operating profit adjusted for (i) share-based compensation, gross; (ii) amortization of intangible assets; (iii) depreciation of property, plant and equipment, and right-of-use assets; (iv) foreign exchange loss, net; (v) net losses on investees; and (vi) others, including acquisition-related cost and net gains on foreign currency financial instruments. Adjusted net profit for the period is defined as profit for the period adjusted for (i) share-based compensation, net; (ii) the amortization of intangible assets from acquisition; (iii) foreign exchange loss, net; (iv) net losses on investees; and (v) others, including acquisition-related cost, net gains on foreign currency financial instruments and depreciation of property, plant and equipment and right-of-use assets from acquisition.

The above items are excluded from our adjusted EBITDA and adjusted net profit for the period measures because these items are either non-cash in nature, or are not driven by core operations which render comparisons with prior periods and competitors less meaningful. We believe the adjusted EBITDA and adjusted net profit for the period are useful measures for the analysts and investors as basis for evaluation of our future on-going operating performance as these measures allow more meaningful comparison of our performance and projected cash earnings with our historical results from prior periods and to the results of our competitors. Moreover, management uses these measures internally to evaluate the performance of our business as a whole. However, our presentation of such non-IFRS measures may not be comparable to similarly titled measures presented by other companies. The use of these non-IFRS measures has limitations as an analytical tool, and you should not consider it in isolation from, or as substitute for analysis of, our results of operations or financial condition as reported under IFRS.

## 其他財務資料

### 非國際財務報告準則財務計量

為補充根據國際財務報告準則呈列的綜合業績，我們亦使用若干非國際財務報告準則計量（即經調整EBITDA及期內經調整溢利淨額）作為額外財務指標。該等非國際財務報告準則財務計量並非國際財務報告準則所規定，亦並非按其呈列。

經調整EBITDA定義為經以下項目調整的經營溢利：(i)以股份為基礎的酬金總額；(ii)無形資產攤銷；(iii)物業、廠房及設備和使用權資產折舊；(iv)匯兌虧損淨額；(v)被投資方的虧損淨額；及(vi)其他，包括收購相關成本及外幣金融工具的淨收益。期內經調整溢利淨額定義為經以下項目調整的期內溢利：(i)以股份為基礎的酬金淨額；(ii)所收購的無形資產攤銷；(iii)匯兌虧損淨額；(iv)被投資方的虧損淨額；及(v)其他，包括收購相關成本、外幣金融工具的淨收益以及已收購物業、廠房及設備和使用權資產的折舊。

上述項目從經調整EBITDA及期內經調整溢利淨額的計量中剔除乃由於該等項目屬於非現金性質，或並非受核心業務所驅動，導致其與過往期間及競爭對手的比較意義不大。我們認為經調整EBITDA及期內經調整溢利淨額對分析師和投資者而言屬有用的計量指標，可作為評估我們未來持續經營表現的依據，原因是該等計量指標可讓我們的表现及預測現金收益與我們過往期間的歷史業績及競爭對手的業績進行更具意義的比較。此外，管理層內部使用該等計量指標來評估我們的整體業務表現。然而，該等非國際財務報告準則計量的呈列未必可與其他公司所列類似計量指標相比。該等非國際財務報告準則計量作為分析工具的使用存在局限性，不應視其為獨立於或可代替我們根據國際財務報告準則所呈報經營業績或財務狀況的分析。



**a. Reconciliation of adjusted EBITDA from operating profit**

The following table reconciles adjusted EBITDA from operating profit, its most directly comparable financial measure calculated and presented in accordance with IFRS for the periods presented:

**a. 經調整EBITDA與經營溢利的調節**

下表載列所呈報期間經調整EBITDA與經營溢利的調節，為根據國際財務報告準則計算及呈列的最具直接可比性的財務計量方法：

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月		Unaudited Six months ended June 30, 未經審核 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元	2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
<b>Operating profit for the period</b>	<b>期內經營溢利</b>	<b>517,025</b>	417,141	<b>972,050</b>	882,562
Add/(less):	加/(減)：				
Share-based compensation, gross <sup>(a)</sup>	以股份為基礎的酬金總額 <sup>(a)</sup>	107,910	77,954	222,124	168,613
Amortization of intangible assets	無形資產攤銷	170,092	168,771	346,770	336,747
Depreciation of property, plant and equipment and right-of-use assets	物業、廠房及設備和使用权資產折舊	84,815	52,977	166,306	104,493
Foreign exchange loss, net <sup>(b)</sup>	匯兌虧損淨額 <sup>(b)</sup>	29,259	131,023	46,932	98,914
Net losses/(gains) on investees <sup>(c)</sup>	被投資方的虧損/(收益)淨額 <sup>(c)</sup>	4,470	(13,517)	(18,574)	(19,096)
Others	其他	(106)	(28,510)	(1,915)	(34,189)
<b>Adjusted EBITDA</b>	<b>經調整EBITDA</b>	<b>913,465</b>	805,839	<b>1,733,693</b>	1,538,044

Notes:

- (a) Represents gross expense related to equity-settled share-based payment transactions. This is a non-cash item and the value is determined by valuation techniques involving a few parameters out of the management's control such as macro economy index and retention rate of grantees.
- (b) Represents foreign exchange loss which is the result of macro-economic factors and can vary significantly from one period to the next.
- (c) Includes dividend income, fair value changes on equity investments, and net losses on disposal of investees or subsidiaries.

附註：

- (a) 指與以權益結算以股份為基礎的付款交易相關的開支總額。此乃一項非現金項目，數值乃經涉及若干參數的估值技術釐定，該等參數不受管理層控制，例如宏觀經濟指數及承授人的保持率。
- (b) 指匯兌虧損，其為宏觀經濟因素的結果，於不同期間可能出現重大差異。
- (c) 包括股息收入、股權投資的公允價值變動及出售被投資方或附屬公司的虧損淨額。



**b. Reconciliation of adjusted net profit for the period from profit for the period**

The following table reconciles our adjusted net profit for the period from profit for the period, its most directly comparable financial measure calculated and presented in accordance with IFRS, for the periods presented:

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月		Unaudited Six months ended June 30, 未經審核 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元	2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
<b>Profit for the period</b>	<b>期內溢利</b>	<b>429,330</b>	359,981	<b>829,586</b>	738,949
Add/(less):	加/(減):				
Share-based compensation, net <sup>(a)</sup>	以股份為基礎的酬金淨額 <sup>(a)</sup>	124,001	79,400	211,817	184,467
Amortization of intangible assets from acquisition <sup>(b)</sup>	收購所得無形資產攤銷 <sup>(b)</sup>	64,417	63,113	134,969	125,131
Foreign exchange loss, net <sup>(c)</sup>	匯兌虧損淨額 <sup>(c)</sup>	29,259	131,023	46,932	98,914
Net losses/(gains) on investees <sup>(d)</sup>	被投資方的虧損/(收益)淨額 <sup>(d)</sup>	4,470	(13,517)	(18,574)	(19,096)
Others	其他	5,213	(27,605)	10,448	(32,379)
<b>Adjusted net profit for the period</b>	<b>期內經調整溢利淨額</b>	<b>656,690</b>	592,395	<b>1,215,178</b>	1,095,986

Notes:

- (a) Represents expense related to equity-settled share-based payment transactions, net of the tax effect of temporary difference arises between the share-based compensation recognized in profit or loss and the tax deduction to be obtained in the future.
- (b) Represents amortization of intangible assets in relation to business combinations.
- (c) Represents foreign exchange loss which is the result of macro-economic factors and can vary significantly from one period to the next.
- (d) Includes dividend income, fair value changes on equity investments, and net losses on disposal of investees or subsidiaries.

**b. 期內經調整溢利淨額與期內溢利的調節**

下表載列所呈報期間的期內經調整溢利淨額與期內溢利的調節，為根據國際財務報告準則計算及呈列的最具直接可比性的財務計量方法：

附註：

- (a) 指與以權益結算以股份為基礎的付款交易相關的開支，扣除於損益確認以股份為基礎的酬金與日後將取得的稅項扣減之間產生的暫時差額的稅務影響。
- (b) 指有關業務合併的無形資產攤銷。
- (c) 指匯兌虧損，其為宏觀經濟因素的結果，於不同期間可能出現重大差異。
- (d) 包括股息收入、股權投資的公允價值變動及出售被投資方或附屬公司的虧損淨額。



**Share-based compensation included in cost of revenue and expense items as follows:**

計入銷售成本及開支項目的以股份為基礎的酬金如下：

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月		Unaudited Six months ended June 30, 未經審核 截至六月三十日止六個月	
		2024	2023	2024	2023
		二零二四年	二零二三年	二零二四年	二零二三年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Cost of revenue	銷售成本	3,928	2,248	8,019	4,832
Service development expenses	服務開發開支	26,753	16,184	54,724	34,860
Selling and marketing expenses	銷售及營銷開支	13,475	7,348	27,499	15,825
Administrative expenses	行政開支	63,754	52,174	131,882	113,096
<b>Total share-based compensation, gross</b>	<b>以股份為基礎的酬金總額</b>	<b>107,910</b>	77,954	<b>222,124</b>	168,613
Tax effect of temporary difference	暫時差額的稅務影響	16,091	1,446	(10,307)	15,854
<b>Total share-based compensation, net</b>	<b>以股份為基礎的酬金淨額</b>	<b>124,001</b>	79,400	<b>211,817</b>	184,467

**Liquidity and Financial Resources**

We fund our liquidity needs mainly from (i) net cash generated from our business operations; and (ii) bank borrowings.

We had cash and cash equivalents of RMB7,748.0 million and RMB5,404.7 million as of June 30, 2024 and 2023, respectively.

As of June 30, 2024, all the Group's borrowings are denominated in RMB, USD or JPY, and bear interests at China Loan Prime Rate, Secured Overnight Financing Rate with margin or fixed rate. For details on the level of borrowings and maturity profile of the bank loans of the Company and the Group as at June 30, 2024, please refer to note 22 to the Interim Condensed Consolidated Financial Information. The Group assesses its creditworthiness based on its business and financial condition.

The Group assesses its creditworthiness based on its business and financial risk profile and monitors its capital by regularly reviewing its cash position to which reflects the Group's financial and liquidity position.

**流動資金及財務資源**

我們主要以(i)業務運營所得現金淨額；及(ii)銀行借款撥付流動資金需求。

截至二零二四年及二零二三年六月三十日，我們分別擁有現金及現金等價物人民幣7,748.0百萬元及人民幣5,404.7百萬元。

截至二零二四年六月三十日，本集團所有借款以人民幣、美元或日元計值，並按中國貸款市場報價利率、有抵押隔夜融資利率加上利差或固定利率計息。有關本公司及本集團於二零二四年六月三十日的借款水平及銀行貸款到期情況的詳情，請參閱中期簡明綜合財務資料附註22。本集團根據其業務及財務狀況評估其信譽。

本集團根據其業務及財務風險狀況評估其信譽，並透過定期審閱其反映本集團財務及流動資金狀況的現金狀況以監控其資本。

The following table sets forth our cash flows for the periods indicated:

下表載列我們於所示期間的現金流量：

		<b>Unaudited</b>	
		<b>Six months ended June 30,</b>	
		<b>未經審核</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2024</b>	2023
		<b>二零二四年</b>	二零二三年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
Net cash flows generated from operating activities	經營活動所得現金流量淨額	1,294,712	2,271,243
Net cash flows generated from/(used in) investing activities	投資活動所得／(所用)現金流量淨額	576,752	(103,243)
Net cash flows generated from/(used in) financing activities	融資活動所得／(所用)現金流量淨額	688,029	(317,825)
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>	<b>2,559,493</b>	1,850,175
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	5,192,398	3,546,988
Effect of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物的影響	(3,908)	7,563
<b>Cash and cash equivalents at end of the period</b>	<b>期末現金及現金等價物</b>	<b>7,747,983</b>	5,404,726



### Net cash generated from operating activities

For the six months ended June 30, 2024, net cash generated from operating activities was RMB1,294.7 million, which was primarily attributable to the profit before income tax of RMB991.5 million, as adjusted by (i) amortization of intangible assets of RMB346.8 million, depreciation of property, plant and equipment and right-of-use assets of RMB166.3 million, share-based compensation of RMB222.1 million, net foreign exchange loss of RMB46.9 million, fair value gain on investments measured at fair value through profit or loss of RMB58.6 million, net other gains of RMB41.2 million, finance income of RMB102.8 million, finance cost of RMB94.3 million; and (ii) changes in working capital, which primarily consisted of an increase in trade receivable of RMB419.3 million, an increase in trade payables of RMB973.3 million, an increase in prepayment and other receivables of RMB863.4 million, and an increase in other payables and accruals and contract liabilities of RMB58.6 million. We also paid income tax of RMB180.0 million and received interest income of RMB96.6 million.

### Net cash generated from investing activities

For the six months ended June 30, 2024, net cash generated from investing activities was RMB576.8 million, which was primarily attributable to (i) net cash received for wealth management products and term deposits of RMB1,435.2 million; (ii) payment for long-term equity investments of RMB574.2 million; (iii) purchase of property, plant and equipment of RMB372.7 million; (iv) proceeds from disposal of long-term equity investment of RMB64.0 million; and (v) dividend received of RMB43.2 million.

### Net cash generated from financing activities

For the six months ended June 30, 2024, net cash generated from financing activities was RMB688.0 million, which was primarily due to (i) proceed from bank loans of RMB2,839.9 million; (ii) repayment of bank borrowings of RMB2,362.3 million; and (iii) proceed from exercise of share options of RMB252.8 million.

### Gearing Ratio

As of June 30, 2024, our gearing ratio, calculated as total borrowings and lease liabilities divided by total equity attributable to equity holders of the Company, was approximately 20.3%.

### 經營活動所得現金淨額

截至二零二四年六月三十日止六個月，經營活動所得現金淨額為人民幣1,294.7百萬元，主要由於除所得稅前溢利人民幣991.5百萬元所致，經以下各項調整：(i)無形資產攤銷人民幣346.8百萬元、物業、廠房及設備和使用權資產折舊人民幣166.3百萬元、以股份為基礎的酬金人民幣222.1百萬元、匯兌虧損淨額人民幣46.9百萬元、按公允價值計量且其變動計入損益的投資公允價值收益人民幣58.6百萬元、其他收益淨額人民幣41.2百萬元、財務收入人民幣102.8百萬元、財務費用人民幣94.3百萬元；及(ii)營運資金變動，主要包括貿易應收款項增加人民幣419.3百萬元、貿易應付款項增加人民幣973.3百萬元、預付款項及其他應收款項增加人民幣863.4百萬元以及其他應付款項及應計費用及合同負債增加人民幣58.6百萬元。我們亦已繳付所得稅人民幣180.0百萬元及收取利息收入人民幣96.6百萬元。

### 投資活動所得現金淨額

截至二零二四年六月三十日止六個月，投資活動所得現金淨額為人民幣576.8百萬元，主要由於(i)理財產品和定期存款已收淨現金人民幣1,435.2百萬元；(ii)長期股權投資付款人民幣574.2百萬元；(iii)購買物業、廠房及設備人民幣372.7百萬元；(iv)處置長期股權投資所得款項人民幣64.0百萬元；及(v)收到的分紅款人民幣43.2百萬元。

### 融資活動所得現金淨額

截至二零二四年六月三十日止六個月，融資活動所得現金淨額為人民幣688.0百萬元，主要是由於(i)銀行貸款所得款項人民幣2,839.9百萬元；(ii)償還銀行借款人民幣2,362.3百萬元；及(iii)行使購股權所得款項人民幣252.8百萬元。

### 資本負債比率

截至二零二四年六月三十日，我們的資本負債比率（按借款總額及租賃負債除以本公司權益持有人應佔權益總額計算）約為20.3%。

### Pledge of Assets

On January 18, 2024, the Group entered into a loan agreement with the lending bank to borrow RMB410 million to refinance the acquisition as completed in the prior year. The loan was secured by the Group's 100% equity interest in a subsidiary and will be repaid in installments over five years.

### Capital Expenditure

		Unaudited Six months ended June 30, 未經審核 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Purchase of property, plant and equipment	購置物業、廠房及設備	372,679	137,765
Purchase of intangible assets	購買無形資產	6,607	806
Placement of long-term investments <sup>(a)</sup>	長期投資 <sup>(a)</sup>	574,201	588,022
<b>Total capital expenditure</b>	<b>資本開支總額</b>	<b>953,487</b>	<b>726,593</b>

Note:

(a) Placement of long-term investments represents investments accounted for using the equity method, equity investments measured at fair value through profit or loss and business combinations.

Our capital expenditures primarily include purchases of property and equipment, intangible assets, investments accounted for using the equity method and equity investments measured at fair value through profit or loss and business combinations. We fund our capital expenditure requirements mainly from cash generated from our operations as well as bank borrowings.

### 資產抵押

於二零二四年一月十八日，本集團與借款銀行訂立貸款協議，借入人民幣410百萬元，為上年度完成的收購提供再融資。該貸款由本集團於一間附屬公司的100%股權作擔保，並將於五年內分期償還。

### 資本開支

附註：

(a) 長期投資指採用權益法入賬的投資、按公允價值計量且其變動計入損益的股權投資及業務合併。

我們的資本開支主要包括購置物業及設備、無形資產、採用權益法入賬的投資與按公允價值計量且其變動計入損益的股權投資及業務合併。我們主要以經營所得現金及銀行借款撥付資本開支需求。



## Long-term Investments

## 長期投資

		Unaudited As at June 30, 未經審核 於六月三十日 2024 二零二四年 RMB'000 人民幣千元	Audited As at December 31, 經審核 於十二月三十一日 2023 二零二三年 RMB'000 人民幣千元
Investments accounted for using the equity method	採用權益法入賬的投資	1,629,738	1,429,800
Investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的投資	930,476	1,039,294
Investments measured at amortized cost	按攤銷成本計量的投資	1,209,082	683,879
<b>Total long-term investments</b>	<b>長期投資總額</b>	<b>3,769,296</b>	<b>3,152,973</b>

Our long-term investments as at June 30, 2024 were RMB3,769.3 million, as compared to RMB3,153.0 million as at December 31, 2023. The increase in our investments accounted for using the equity method was caused by more investments in certain private companies that we have significant influences. These companies are principally engaged in eco-tourism, biotechnology and tourism real estate, and hotel management services. The decrease in our long-term investments measured at fair value was caused by disposal of investments in certain private companies. As at June 30, 2024 and December 31, 2023, total long-term investments as a percentage to the Group's total assets was 10.9% and 9.9%, respectively. We made long-term investments in accordance with our general strategy of investing or acquiring businesses that are supplement and benefit our business. Investments measured at amortized cost represents investments in wealth management products over one year, with returns calculated based on fixed interest rate and denominated in RMB. As of June 30, 2024, none of these individual investments was regarded as significant investments as defined under Listing Rules. We plan to fund our long-term investments using cash flows generated from our operations.

於二零二四年六月三十日，我們的長期投資為人民幣3,769.3百萬元，而於二零二三年十二月三十一日為人民幣3,153.0百萬元。我們採用權益法入賬的投資增加乃由於我們於具有重大影響力的若干私人公司的更多投資所致。該等公司主要從事生態旅遊、生物科技及度假房地產以及酒店管理服務。按公允價值計量的長期投資減少乃由於出售於若干私人公司的投資所致。於二零二四年六月三十日及二零二三年十二月三十一日，長期投資總額分別佔本集團資產總額10.9%及9.9%。長期投資的整體策略為投資或收購能助長我們業務及帶來裨益的業務。按攤銷成本計量的投資指一年以上理財產品的投資，回報按固定利率計算並以人民幣計值。截至二零二四年六月三十日，概無個別投資被視為上市規則所界定的重大投資。我們計劃使用經營所得現金流量為長期投資提供資金。

## Short-term Investments

## 短期投資

		Unaudited As at June 30, 未經審核 於六月三十日 2024 二零二四年 RMB'000 人民幣千元	Audited As at December 31, 經審核 於十二月三十一日 2023 二零二三年 RMB'000 人民幣千元
Short-term investments measured at amortized cost	按攤銷成本計量的短期投資	236,901	2,316,753
Short-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的短期投資	1,837,676	1,631,715
<b>Total short-term investments</b>	<b>短期投資總額</b>	<b>2,074,577</b>	<b>3,948,468</b>

Short-term investments measured at amortized cost as at June 30, 2024 were term deposits within one year, with returns calculated based on fixed interest rate and denominated in USD or RMB. The investments were held for collection of contractual cash flows and the contractual cash flows of these investments qualify for solely payments of principal and interest, hence they were measured at amortized cost. Short-term investments measured at fair value through profit or loss include wealth management products, denominated in RMB or USD, with expected rates of return ranging from 1.90% to 4.58% per annum for the six months ended June 30, 2024. The returns on all of these wealth management products are not guaranteed, hence their contractual cash flows do not qualify for solely payments of principal and interest. Therefore, they are measured at fair value through profit or loss. As at June 30, 2024 and December 31, 2023, total short-term investments as a percentage to the Group's total assets was 6.0% and 12.5%, respectively. There is no individual investment having a percentage of over 5% to the Group's total assets. In view of an upside of earning with a more attractive return than current saving or fixed deposit are under the low interest rate trend, as well as the risk nature and the relatively short-term of maturity or flexible redemption terms of those financial products, the Group selected products with strong liquidity, safety feature and reasonable returns issued by reputable licensed banks and financial institutions.

於二零二四年六月三十日的按攤銷成本計量的短期投資為一年內的定期存款，回報按固定利率計算並以美元或人民幣計值。持有投資用於收取合約現金流量，而該等投資的合約現金流量合資格僅為本金及利息的支付，因此按攤銷成本計量。按公允價值計量且其變動計入損益的短期投資包括理財產品，以人民幣或美元計值，截至二零二四年六月三十日止六個月，年化預期回報率介乎1.90%至4.58%。所有該等理財產品的回報並無保證，故彼等的合約現金流量並不合資格僅為本金及利息的支付，因此按公允價值計量且其變動計入損益。於二零二四年六月三十日及二零二三年十二月三十一日，短期投資總額分別佔本集團資產總額6.0%及12.5%，並無個別投資佔本集團的資產總額超過5%。鑒於金融產品具備在低息趨勢下產生高於活期儲蓄或定期存款之回報的優勢，加上其風險性質及到期時間較短或贖回條款靈活，本集團已選擇由聲譽良好持牌銀行及金融機構發行的流動性高、安全且有合理回報的產品。



### Material Acquisition and Disposal

There were no material acquisitions and disposals of subsidiaries, associates and joint ventures during the six months ended June 30, 2024.

### Foreign Exchange Risk

Foreign exchange risk arises when future commercial transactions or recognized assets and liabilities are denominated in a currency that is not our functional currency. We manage our foreign exchange risk by performing regular reviews of our net foreign exchange exposures.

Our subsidiaries and Consolidated Affiliated Entities in the PRC operate mainly in the PRC with most of the transactions settled in RMB. There are certain financial assets or liabilities of our Group are denominated in the currencies other than the respective functional currencies of our Group's subsidiaries and Consolidated Affiliated Entities operating in the PRC, and as of June 30, 2024, the Group entered into certain derivative contracts with financial institutions which are used for economic hedging purposes. These derivative contracts are accounted for as derivative financial instruments and measured at fair value.

### Employee

As of June 30, 2024, we had a total of 10,241 full-time employees. As of the same date, approximately 32.4% and 7.3% of our full-time employees were based in Suzhou and Beijing, respectively, while remaining 60.3% of them were based in the rest of the PRC and overseas.

We primarily recruit our employees through on-campus job fairs, recruitment agencies and online channels, including our corporate websites and social networking platforms. We have adopted robust internal training policies, pursuant to which management, technology and other training is regularly provided to our employees by in-house trainers or third-party consultants. We have also adopted 2018 Share Incentive Plan, 2019 RSU Plan, 2019 Share Option Plan, 2022 RSU Plan, 2022 Share Option Plan and 2024 Share Scheme.

### 重大收購及出售

截至二零二四年六月三十日止六個月，概無重大收購及出售附屬公司、聯營公司及合營公司。

### 外匯風險

當未來的商業交易或已確認的資產及負債不是以我們的功能貨幣計價時，即產生外匯風險。我們通過定期審查我們的外匯淨風險敞口管理外匯風險。

我們的中國附屬公司及併表聯屬實體主要在中國境內經營，而大部分交易以人民幣結算。本集團有若干財務資產或負債以本集團於中國營運的附屬公司及併表聯屬實體各自功能貨幣以外的貨幣計值，而截至二零二四年六月三十日，本集團與金融機構訂立若干用作經濟對沖用途的衍生合約。該等衍生合約列作衍生金融工具並以公允價值計量。

### 僱員

截至二零二四年六月三十日，我們共有10,241名全職僱員。截至同日，約32.4%及7.3%的全職僱員分別位於蘇州及北京，餘下60.3%位於中國其他地區及海外。

我們主要通過校園招聘會、招聘機構及在線渠道（包括我們的公司網站及社交網絡平台）招聘僱員。我們採用強大的內部培訓政策，據此由我們的內部培訓導師或第三方顧問定期為僱員提供管理、技術及其他培訓。我們亦採用二零一八年股份激勵計劃、二零一九年受限制股份單位計劃、二零一九年購股權計劃、二零二二年受限制股份單位計劃、二零二二年購股權計劃和二零二四年股份計劃。



As required by PRC laws, we participate in various statutory employee benefit plans, including social insurance funds, namely a pension contribution plan, a medical insurance plan, an unemployment insurance plan, a work-related injury insurance plan, a maternity insurance plan, and a housing provident fund. We are required under PRC laws to contribute to employee benefit plans at specified percentages of salaries, bonuses and certain allowances of our employees up to a maximum amount specified by the local governments from time to time.

We believe that we maintain good working relationship with our employees and we did not experience any significant labor disputes or any material difficulty in recruiting employees for our operations for the six months ended June 30, 2024.

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

We will continue to explore potential acquisition, investment, joint venture and partnership opportunities that we believe are in line with our overall business strategies. The relevant disclosures will be made by the Company pursuant to the Listing Rules as and when appropriate.

Save as disclosed in this interim report, we did not have any other plans for material investments and capital assets as at the Latest Practicable Date.

根據中國法律的規定，我們參與各種法定僱員福利計劃，包括社會保險基金，即養老金繳費計劃、醫療保險計劃、失業保險計劃、工傷保險計劃、生育保險計劃及住房公積金。根據中國法律，我們需要為僱員福利計劃作出金額相當於僱員薪金、花紅及某些津貼的特定百分比的供款，最高金額由地方政府不時指定。

我們相信我們與僱員之間維持良好工作關係，於截至二零二四年六月三十日止六個月，我們未曾經歷過任何重大勞資糾紛或於招聘僱員時遇上任何重大困難。

### 重大投資及資本資產的未來計劃

我們將繼續尋求我們認為符合公司整體業務策略的潛在收購、投資、合資及合夥機會。本公司將於適當時候根據上市規則作出相關披露。

除本中期報告所披露者外，我們於最後實際可行日期並無任何其他重大投資及資本資產計劃。



## CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF OUR COMPANY AND ITS ASSOCIATED CORPORATIONS

As at June 30, 2024, the interests and short positions of the Directors and chief executives of the Company and their respective associates in the Shares, underlying Shares or debentures of the Company or any of the associated corporations of the Company (within the meaning of Part XV of the SFO), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

#### Long position in the Company's Shares

### 董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證中所擁有的權益及淡倉

於二零二四年六月三十日，本公司及其各自聯營公司董事及最高行政人員於本公司或本公司任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中所擁有(a)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的權益及淡倉（包括根據證券及期貨條例的有關條文被當作或視作擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須登記於該條所指登記冊的權益及淡倉；或(c)根據標準守則須知會本公司及聯交所的權益及淡倉載列如下：

#### 於本公司股份的好倉

Name of Director	Capacity/Nature of interest	Number of ordinary Shares	Approximate percentage of shareholding in the total issued share capital 於已發行股本總額中的概約 持股百分比
董事姓名	身份／權益性質	所持普通股數目	
Mr. Wu Zhixiang <sup>(1)</sup> 吳志祥先生 <sup>(1)</sup>	Founder of a discretionary trust, Beneficial interest 全權信託的創立人、實益權益	17,774,600 (L)	0.76%
Mr. Ma Heping <sup>(2)</sup> 馬和平先生 <sup>(2)</sup>	Founder of a discretionary trust, Beneficial interest 全權信託的創立人、實益權益	59,438,810 (L)	2.56%
Mr. Jiang Hao <sup>(3)</sup> 江浩先生 <sup>(3)</sup>	Interest of controlled corporation, Beneficial interest, Grantee of restricted shares units 受控制法團權益、實益權益、受限制股份單位承授人	9,462,950 (L)	0.41%
Mr. Liang Jianzhang <sup>(4)</sup> 梁建章先生 <sup>(4)</sup>	Beneficial interest, Interest of spouse 實益權益、配偶權益	20,663,026 (L)	0.89%

(L) denotes a long position

(L) 代表好倉

Notes:

- (1) Travel Maps Limited directly holds 8,575,400 shares in the Company. As Travel Maps Limited is wholly-owned by The Travel Maps Trust, of which Mr. Wu Zhixiang is the founder, Mr. Wu is deemed to be interested in the Shares in which Travel Maps Limited is interested.

3,500,000, 3,500,000, 500,000, 700,000, 500,000 and 500,000 options were granted to Mr. Wu pursuant to the 2018 Share Incentive Plan, 2019 Share Option Plan and 2022 Share Option Plan on March 9, 2018, May 18, 2018, October 23, 2020, October 21, 2021, June 29, 2022, and October 20, 2023, respectively. As at June 30, 2024, Mr. Wu beneficially owns 9,199,200 options granted pursuant to the 2018 Share Incentive Plan, 2019 Share Option Plan and 2022 Share Option Plan.

- (2) Adventure Together Limited directly holds 9,499,140 shares in the Company. As Adventure Together Limited is wholly-owned by The Hope Family Trust, of which Mr. Ma Heping is the founder, Mr. Ma is deemed to be interested in the Shares in which Adventure Together Limited is interested.

6,914,155, 6,914,155, 6,914,160, 1,600,000, 1,600,000, 1,600,000, 1,700,000, 1,700,000 and 21,000,000 options were granted to Mr. Ma pursuant to the 2018 Share Incentive Plan, 2019 Share Option Plan, 2022 Share Option Plan and 2024 Share Scheme on March 9, 2018, May 18, 2018, September 1, 2018, December 20, 2019, October 23, 2020, October 21, 2021, June 29, 2022, October 20, 2023, and June 27, 2024 respectively. As at June 30, 2024, Mr. Ma beneficially owns 49,939,670 options granted pursuant to the 2018 Share Incentive Plan, 2019 Share Option Plan, 2022 Share Option Plan and 2024 Share Scheme.

- (3) Oasis Limited directly holds 5,555,560 shares in the Company. As Oasis Limited is indirectly wholly-owned and controlled by Mr. Jiang Hao, Mr. Jiang is deemed to be interested in the Shares in which Oasis Limited is interested.

1,803,695, 1,803,695 and 1,500,000 options were granted to Mr. Jiang pursuant to the 2018 Share Incentive Plan on March 9, 2018, May 18, 2018 and September 1, 2018, respectively. Mr. Jiang was also granted RSUs in respect of 8,300,000 shares pursuant to the 2016 Share Incentive Plan on August 26, 2016. As at June 30, 2024, Mr. Jiang beneficially owns 3,907,390 options granted pursuant to the 2016 Share Incentive Plan and 2018 Share Incentive Plan.

- (4) Mr. Liang Jianzhang was deemed to be interested in (i) 17,563,826 shares of the Company held by him as a beneficial owner; and (ii) 3,099,200 shares of the Company held through his spouse. Smart Charm Limited directly holds 3,099,200 shares in the Company. As Smart Charm Limited is wholly-owned and controlled by the spouse of Mr. Liang Jianzhang, Mr. Liang is therefore deemed to be interested in the Shares in which Smart Charm Limited is interested.

- (5) As of June 30, 2024, the Company had 2,324,999,087 issued Shares in total. The above calculation is based on the total number of Shares as of June 30, 2024.

附註：

- (1) Travel Maps Limited於本公司直接持有8,575,400股股份。由於Travel Maps Limited由The Travel Maps Trust全資擁有，及吳志祥先生為The Travel Maps Trust的創辦人，吳先生被視為於Travel Maps Limited所持有的股份中擁有權益。

根據二零一八年股份激勵計劃、二零一九年購股權計劃及二零二二年購股權計劃，吳先生分別於二零一八年三月九日、二零一八年五月十八日、二零二零年十月二十三日、二零二一年十月二十一日、二零二二年六月二十九日及二零二三年十月二十日獲授予3,500,000份、3,500,000份、500,000份、700,000份、500,000份及500,000份購股權。於二零二四年六月三十日，吳先生實益擁有根據二零一八年股份激勵計劃、二零一九年購股權計劃及二零二二年購股權計劃授出的9,199,200份購股權。

- (2) Adventure Together Limited於本公司直接持有9,499,140股股份。由於Adventure Together Limited由The Hope Family Trust全資擁有，及馬和平先生為The Hope Family Trust的創辦人，馬先生被視為於Adventure Together Limited所持有的股份中擁有權益。

根據二零一八年股份激勵計劃、二零一九年購股權計劃、二零二二年購股權計劃及二零二四年股份計劃，馬先生分別於二零一八年三月九日、二零一八年五月十八日、二零一八年九月一日、二零一九年十二月二十日、二零二零年十月二十三日、二零二一年十月二十一日、二零二二年六月二十九日、二零二三年十月二十日及二零二四年六月二十七日獲授予6,914,155份、6,914,155份、6,914,160份、1,600,000份、1,600,000份、1,600,000份、1,700,000份、1,700,000份及21,000,000份購股權。於二零二四年六月三十日，馬先生實益擁有根據二零一八年股份激勵計劃、二零一九年購股權計劃、二零二二年購股權計劃及二零二四年股份計劃授出的49,939,670份購股權。

- (3) Oasis Limited於本公司直接持有5,555,560股股份。由於Oasis Limited由江浩先生間接全資擁有及控制，江先生被視為於Oasis Limited所持有的股份中擁有權益。

根據二零一八年股份激勵計劃，江先生分別於二零一八年三月九日、二零一八年五月十八日及二零一八年九月一日獲授予1,803,695份、1,803,695份及1,500,000份購股權。根據二零一六年股份激勵計劃，江先生於二零一六年八月二十六日亦就8,300,000股股份獲授予受限制股份單位。於二零二四年六月三十日，江先生實益擁有根據二零一六年股份激勵計劃及二零一八年股份激勵計劃授出的3,907,390份購股權。

- (4) 梁建章先生被視為於以下項目中擁有權益：(i) 彼以實益擁有人身份持有的本公司17,563,826股股份；及(ii) 透過其配偶持有的本公司3,099,200股股份。Smart Charm Limited直接持有本公司3,099,200股股份。由於Smart Charm Limited由梁建章先生的配偶全資擁有及控制。因此，梁先生被視為於Smart Charm Limited所持有的股份中擁有權益。

- (5) 截至二零二四年六月三十日，本公司合共擁有2,324,999,087股已發行股份。上述計算乃基於截至二零二四年六月三十日的股份總數。

Long positions in the associated corporations of the Company

於本公司相聯法團的好倉

Name of Director 董事姓名	Name of associated corporation 相聯法團名稱	Number of securities held 所持證券數目	Approximate percentage of interests 權益概約百分比
Mr. Wu Zhixiang 吳志祥先生	Tongcheng Network 同程網絡	25,447,745	22.86%
	Suzhou Chengyi 蘇州程藝	N/A <sup>(1)</sup> 不適用 <sup>(1)</sup>	51.00%
Mr. Ma Heping 馬和平先生	Tongcheng Network 同程網絡	1,093,162	0.98%
	Suzhou Chengyi 蘇州程藝	N/A <sup>(1)</sup> 不適用 <sup>(1)</sup>	49.00%
	Beijing E-dragon 北京藝龍	N/A <sup>(1)</sup> 不適用 <sup>(1)</sup>	50.00%

Note:

(1) As Suzhou Chengyi and Beijing E-dragon are limited liability companies established in the PRC, the percentage of shareholding is determined with reference to the percentage of subscribed registered capital of each shareholder.

Save as disclosed above, as at June 30, 2024, none of the Directors or chief executives of the Company and their respective associates has or is deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO); or which will be required to be recorded in the register to be kept by the Company pursuant to Section 352 of the SFO, or which will be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

附註：

(1) 由於蘇州程藝及北京藝龍為於中國成立的有限責任公司，故股權百分比經參考各股東所認購註冊資本百分比釐定。

除上文所披露者外，於二零二四年六月三十日，概無董事或本公司及其各自聯營公司的最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有或被視作擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例的有關條文被當作或視作擁有的權益及淡倉）；或須登記於本公司根據證券及期貨條例第352條所指登記冊的權益或淡倉；或根據標準守則須知會本公司及聯交所的權益或淡倉。

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

As at June 30, 2024, the followings are the persons, other than the Directors or chief executives of the Company, who had interests or short positions in the Shares and underlying Shares which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of Part XV of the SFO:

## 主要股東於股份及相關股份的權益及淡倉

於二零二四年六月三十日，下列人士（非董事或本公司的最高行政人員）於股份及相關股份中擁有須根據證券及期貨條例第XV部第2及3分部條文須知會本公司及聯交所的權益或淡倉；或登記於本公司根據證券及期貨條例第XV部第336條所存置登記冊的權益或淡倉：

Name of substantial Shareholder	Capacity/Nature of interest	Total number of ordinary Shares	Approximate percentage of shareholding in the total issued share capital 於已發行股本總額中的概約 持股百分比
主要股東名稱	身份／權益性質	普通股總數	
TCH Sapphire Limited (“TCH Sapphire”) <sup>(1)</sup> TCH Sapphire Limited (「TCH Sapphire」) <sup>(1)</sup>	Beneficial owner 實益擁有人	310,899,020 (L)	13.37%
Image Frame Investment (HK) Limited (“Image Frame”) <sup>(1)</sup> 意像架構投資(香港)有限公司(「意像架構」) <sup>(1)</sup>	Beneficial owner 實益擁有人	158,365,730 (L)	6.81%
Tencent Holdings Limited (“Tencent”) <sup>(1)</sup> 騰訊控股有限公司(「騰訊」) <sup>(1)</sup>	Interest in controlled corporations 受控制法團權益	476,215,740 (L)	20.48%
C-Travel International Limited (“C-Travel”) <sup>(2)</sup> C-Travel International Limited (「C-Travel」) <sup>(2)</sup>	Beneficial owner 實益擁有人	288,273,190 (L)	12.40%
	Interest in controlled corporations <sup>(3)</sup> 受控制法團權益 <sup>(3)</sup>	122,995,180 (L)	5.29%
		411,268,370 (L)	17.69%



Name of substantial Shareholder	Capacity/Nature of interest	Total number of ordinary Shares	Approximate percentage of shareholding in the total issued share capital 於已發行股本總額中的概約 持股百分比
主要股東名稱	身份／權益性質	普通股總數	
Ctrip.com (Hong Kong) Limited ("Ctrip Hong Kong") <sup>(2)</sup> 攜程旅行網(香港)有限公司(「攜程(香港)」) <sup>(2)</sup>	Beneficial owner 實益擁有人	148,966,590 (L)	6.41%
Trip.com Group Limited ("Trip.com Group") <sup>(2)</sup> 攜程(「攜程」) <sup>(2)</sup>	Interest in controlled corporations 受控制法團權益	560,234,960 (L)	24.10%

(L) denotes a long position

(L) 代表好倉

Notes:

附註：

(1) Under the SFO, Tencent is deemed to be interested in (i) the 310,899,020 Shares held by TCH Sapphire, (ii) the 158,365,730 Shares held by Image Frame, and (iii) the 6,950,990 Shares held by Elite Strength Limited, each of which is a wholly-owned subsidiary of Tencent.

(1) 根據證券及期貨條例，騰訊被視為於以下項目中擁有權益：(i) TCH Sapphire持有的310,899,020股股份，(ii) 意像架構持有的158,365,730股股份，及(iii) Elite Strength Limited持有的6,950,990股股份，以上三者皆為騰訊的全資附屬公司。

(2) Under the SFO, Trip.com Group is deemed to be interested in (i) the 288,273,190 Shares held by C-Travel, (ii) the 148,966,590 Shares held by Ctrip Hong Kong, and (iii) the 27,332,270 Shares held by Luxuriant Holdings Limited, each of which is a wholly-owned subsidiary of Trip.com Group. Under the SFO, Trip.com Group is also deemed to be interested in 95,662,910 Shares held by EP II Investment Fund L.P., an exempted limited partnership established in the Cayman Islands because Ctrip Investment Holding Ltd, a wholly-owned subsidiary of Trip.com Group, contributed more than one-third of the capital to EP II Investment Fund L.P.. However, EP II Investment Fund L.P. does not constitute an associate of Trip.com Group under the Listing Rules as Trip.com Group does not control 30% or more of the voting power in EP II Investment Fund L.P..

(2) 根據證券及期貨條例，攜程被視為於以下項目中擁有權益：(i) C-Travel持有的288,273,190股股份，(ii) 攜程(香港)持有的148,966,590股股份，及(iii) Luxuriant Holdings Limited持有的27,332,270股股份，以上均為攜程的全資附屬公司。根據證券及期貨條例，由於攜程的全資附屬公司Ctrip Investment Holding Ltd認繳EP II Investment Fund L.P.超過三分之一的股本，故攜程亦被視為於EP II Investment Fund L.P.(一間於開曼群島成立的獲豁免有限合夥企業)持有的95,662,910股股份中擁有權益。然而，由於攜程並無控制EP II Investment Fund L.P.的30%或以上投票權，故根據上市規則，EP II Investment Fund L.P.並不構成攜程的聯繫人。

(3) Under the SFO, C-Travel is deemed to be interested in (i) the 27,332,270 Shares held by Luxuriant Holdings Limited, which is a wholly-owned subsidiary of C-Travel, and (ii) the 95,662,910 Shares held by EP II Investment Fund L.P., given Ctrip Investment Holding Ltd, a wholly-owned subsidiary of C-Travel, contributed more than one-third of the capital to EP II Investment Fund L.P..

(3) 根據證券及期貨條例，由於C-Travel的全資附屬公司Ctrip Investment Holding Ltd認繳EP II Investment Fund L.P.超過三分之一的股本，故C-Travel被視為於(i) Luxuriant Holdings Limited(為C-Travel的全資附屬公司)持有的27,332,270股股份，及(ii) EP II Investment Fund L.P.持有的95,662,910股股份中擁有權益。

(4) As of June 30, 2024, the Company had 2,324,999,087 issued Shares in total. The above calculation is based on the total number of Shares as of June 30, 2024.

(4) 截至二零二四年六月三十日，本公司合共擁有2,324,999,087股已發行股份。上述計算乃基於截至二零二四年六月三十日的股份總數。

Save as disclosed above, as at June 30, 2024, the Company is not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the Shares or underlying Shares which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of our Company and its Associated Corporations" above, at no time during the Reporting Period and up to the Latest Practicable Date was the Company or any of its subsidiaries, a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of the Shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

## SHARE SCHEMES

The Company has adopted a total of seven share schemes, namely, the 2016 Share Incentive Plan, the 2018 Share Incentive Plan, the 2019 Share Option Plan, the 2019 RSU Plan, the 2022 Share Option Plan, the 2022 RSU Plan (collectively, the "Existing Share Incentive Plans") and the 2024 Share Scheme.

Upon the approval by the Shareholders for the 2024 Share Scheme at the annual general meeting held on June 26, 2024, the Existing Share Incentive Plans have been terminated and no further grants will be made thereunder, while the outstanding share options and share awards granted under the Existing Share Incentive Plans shall continue to vest, be valid and exercisable in accordance with the terms of the Existing Share Incentive Plans. For details, please refer to the circular of the Company dated June 3, 2024.

Further details regarding the terms of each share scheme, together with the respective movements table (where applicable), are set out below.

除上文所披露者外，於二零二四年六月三十日，本公司概不知悉任何其他人士（本公司的董事或最高行政人員除外）於本公司的股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須知會本公司及聯交所的任何權益或淡倉；或登記於本公司根據證券及期貨條例第336條所存置之登記冊內的權益及淡倉。

## 董事收購股份或債權證的權利

除上文「董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證中所擁有的權益及淡倉」一節所披露者外，於報告期內及直至最後實際可行日期期間，本公司或其任何附屬公司均非任何安排的其中一方以讓董事通過收購本公司或任何其他法人團體的股份或債權證的方式收取利益，亦概無董事或任何彼等的配偶或18歲以下的子女獲授任何權利以認購本公司或任何其他法人團體的股本或債務證券或已行使任何該等權利。

## 股份計劃

本公司已採納合共七項股份計劃，即二零一六年股份激勵計劃、二零一八年股份激勵計劃、二零一九年購股權計劃、二零一九年受限制股份單位計劃、二零二二年購股權計劃、二零二二年受限制股份單位計劃（統稱「現有股份激勵計劃」）及二零二四年股份計劃。

股東於二零二四年六月二十六日舉行的股東週年大會上批准二零二四年股份計劃後，現有股份激勵計劃已終止，且將不會根據該計劃進一步授出，而根據現有股份激勵計劃授出的未行使購股權及股份獎勵將繼續根據現有股份激勵計劃的條款歸屬、有效及可予行使。有關詳情，請參閱本公司日期為二零二四年六月三日的通函。

有關各股份計劃條款的進一步詳情連同各自的變動表（如適用）載列如下。



## UTILIZATION OF SCHEME MANDATE LIMIT DURING THE PERIOD

The number of options and awards available for grant under the scheme mandate limit of the Company as at January 1, 2024 and June 30, 2024 were 0 and 2,249,990, respectively. As at June 30, 2024, the Company has not yet adopted any service provider sublimit in respect of its share schemes, and no options and/or awards were granted to service providers under Rule 17.03(3) of the Listing Rules.

The number of Shares that may be issued in respect of options and awards granted under all share schemes of the Company during the Reporting Period, divided by the weighted average number of Shares for the Reporting Period was 0.9%.

## 2018 SHARE INCENTIVE PLAN

The Company has approved and adopted the 2018 Share Incentive Plan by the Board's resolution on March 9, 2018. No additional options have been or will be granted under the 2018 Share Incentive Plan after the Listing.

### Purpose

The purpose of the 2018 Share Incentive Plan is to promote the success and enhance the value of our Company, by linking the personal interests of the directors, officers and employees of our Company and any present or future Subsidiaries or VIEs (each term as defined below) of our Company by providing such individuals with an incentive for outstanding performance, to generate superior returns to the Shareholders. The 2018 Share Incentive Plan is further intended to provide flexibility to our Company in its ability to motivate, attract, and retain the services of recipients upon whose judgment, interest, and special effort the successful conduct of our Company's operation is largely dependent.

## 期內動用計劃授權限額

於二零二四年一月一日及二零二四年六月三十日，本公司根據計劃授權限額可授出的購股權及獎勵數目分別為0份及2,249,990份。於二零二四年六月三十日，本公司尚未就其股份計劃採納任何服務提供商次級限額，概無根據上市規則第17.03(3)條向服務供應商授出購股權及／或獎勵。

本公司於報告期間根據所有股份計劃授出的購股權及獎勵可能發行的股份數目除以報告期間的加權平均股份數目為0.9%。

## 二零一八年股份激勵計劃

本公司已於二零一八年三月九日通過董事會決議案批准及採納二零一八年股份激勵計劃。上市後未曾或概不會根據二零一八年股份激勵計劃授出額外購股權。

### 目的

二零一八年股份激勵計劃旨在通過將本公司及本公司任何現時或未來附屬公司或VIE(各定義見下文)董事、高級職員及僱員的個人利益掛鉤，藉著激勵該等人士作出傑出表現，為股東帶來豐厚回報，以促進本公司的成功及提升其價值。二零一八年股份激勵計劃亦旨在使本公司能靈活激勵、吸引及留用激勵對象提供服務，而本公司能否成功經營業務，將主要取決於該等人士的判斷、利益及特別努力。



### Eligible participants

Those eligible to participate in the 2018 Share Incentive Plan include: (1) the Directors of our Company; and (2) any person employed by (i) our Company, or (ii) any entity that is directly or indirectly controlled by our Company (the “**Subsidiary**”) or (iii) any entity that is considered to be a variable interest entity consolidated with our Company for purpose of U.S. GAAP (the “**VIE**”) ((i), (ii) and (iii) collectively, the “**Employee**” or the “**Participant**”). A person will not cease to be an Employee solely by virtue of also being a Director.

### Maximum number of Shares to be awarded

The overall limit on the number of underlying Shares that may be subject to any option, RSU, any Shares issued subject to forfeiture or repurchase by our Company until vested (the “**Restricted Share**”) or other share-based award or right granted or sold pursuant to the 2018 Share Incentive Plan is 163,240,270 Shares, which represents approximately 7.02% of the issued Shares as at June 30, 2024.

There is no limit for the maximum entitlement of each participant under the 2018 Share Incentive Plan.

### Administration

The 2018 Share Incentive Plan is administered by the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Technology Officer, Chief Strategy Officer and Chief Marketing Officer of our Company appointed in accordance with the Shareholders Agreement and the Articles of Association (collectively, the “**Management**”). The Management will have the authority in its discretion to determine the number of Shares or RSUs to be covered by each award granted under the 2018 Share Incentive Plan (the “**Award**”).

### 合資格參與者

二零一八年股份激勵計劃的合資格參與者包括：(1)本公司董事；及(2)(i)本公司或(ii)本公司直接或間接控制的任何實體（「**附屬公司**」）；或(iii)就美國公認會計準則而言視為與本公司併表的可變權益實體（「**VIE**」）的任何實體所聘用的任何人士（(i)、(ii)及(iii)統稱「**僱員**」或「**參與者**」）。任何人士不會僅由於亦為董事而不再屬於僱員。

### 最高獎勵股份數目

受任何購股權、受限制股份單位、直至歸屬前本公司可沒收或購回的任何已發行股份（「**受限制股份**」）或根據二零一八年股份激勵計劃授出或出售的其他以股份為基礎獎勵或權利規限的相關股份數目整體上限為163,240,270股股份，佔於二零二四年六月三十日已發行股份約7.02%。

根據二零一八年股份激勵計劃，各名參與者可獲授予之最高股份數目並無限制。

### 管理

二零一八年股份激勵計劃由根據股東協議及公司組織章程細則委任的本公司行政總裁、財務總監、營運總監、科技總監、策略總監及營銷總監（統稱「**管理層**」）負責管理。管理層將獲授權酌情釐定根據二零一八年股份激勵計劃授出各項獎勵涵蓋的股份或受限制股份單位數目（「**獎勵**」）。



### Grant of Awards

The Management is authorized to grant options, RSUs or other Awards to purchase a specified number of Shares at a specified price during specified time periods. Awards granted will be evidenced by an agreement (the “Award Agreement”). The Award Agreement includes additional provisions specified by the Management.

As at June 30, 2024, (i) 35,397,939 Shares underlying 35,397,939 unexercised options were available for issue under the 2018 Share Incentive Plan, representing approximately 1.5% of the issued Shares as at the date of the Latest Practicable Date; (ii) all of such 35,397,939 unexercised options had been vested as at the Latest Practicable Date; and (iii) there are no remaining Shares available for grant in the form of Awards under the 2018 Share Incentive Plan.

### Consideration

The consideration to be paid for Shares to be issued upon exercise of an Option, the granting of an RSU, or the purchase of Restricted Shares, including the method of payment, will be determined by the Management. Such consideration may consist of (i) cash, (ii) cheque, (iii) such other method of payment as is approved by the Management, or (iv) any combination of the foregoing that is approved by the Management.

There is no additional amount payable on application or acceptance of the share option.

### Exercise of option

The Management shall determine the time or times at which an option may be exercised in whole or in part, including exercise price prior to vesting. The Management shall also determine any conditions, if any, that must be satisfied before all or part of an Award may be exercised.

There is no specified period for which an offer for an option must be accepted by the relevant eligible participant from the date on which it is made, provided that no options shall be exercised after ten years from the date of grant of the relevant share options.

### 授出獎勵

管理層有權授出購股權、受限制股份單位或其他獎勵，以供於指定時期內以指定價格購買指定數目的股份。授出的獎勵將以協議（「獎勵協議」）作為證明。獎勵協議包括管理層指定的額外條文。

於二零二四年六月三十日，(i)根據二零一八年股份激勵計劃，與35,397,939份未行使購股權相關的35,397,939股股份可供發行，佔於最後實際可行日期已發行股份約1.5%；(ii)所有該等35,397,939份未行使購股權於最後實際可行日期已歸屬；及(iii)根據二零一八年股份激勵計劃，並無可供以獎勵形式授出的剩餘股份。

### 代價

就購股權獲行使時將予發行的股份、授出受限制股份單位或購買受限制股份將予支付的代價，包括支付方法，將由管理層決定。有關代價可包括(i)現金、(ii)支票、(iii)獲管理層批准的其他支付方法，或(iv)獲管理層批准的任何前述方法之組合。

申請或接納購股權並無應付任何額外款項。

### 行使購股權

管理層須決定購股權可全部或部分行使的時間或多段時間，包括歸屬前的行使價。管理層亦須決定全部或部分獎勵獲行使前須達成的任何條件（如有）。

相關合資格參與者並無自提出當日起計必須接納購股權要約的指定期限，惟不得於相關購股權授出日期起計十年後行使購股權。

### Vesting of awards

Any options granted under the 2018 Share Incentive Plan will become vested and exercisable at such times and under such conditions as determined by the Management and set forth in an Award Agreement. As at June 30, 2024, all options granted under the 2018 Share Incentive Plan have been vested, which ranged from 12 to 48 months from the relevant grant date. For further details of the vesting period attached to outstanding options granted under the 2018 Share Incentive Plan, please refer to the table set forth in pages 43 to 47 of this interim report.

Save as disclosed in the movement table below, no right to subscribe for equity or debt securities of the Company has been granted by the Company to, nor have any such rights been exercised and/or vested by, any other person under the 2018 Share Incentive Plan during the Reporting Period.

### Term of the 2018 Share Incentive Plan

The 2018 Share Incentive Plan commenced on March 9, 2018 and was terminated on June 26, 2024. The termination of the 2018 Share Incentive Plan shall not affect the validity of the outstanding Awards under 2018 Share Incentive Plan, which shall continue to vest, be valid and exercisable according to the terms of the 2018 Share Incentive Plan and the applicable Award Agreement.

For further details, please refer to the sub-section headed “Appendix V – Statutory and General Information – Share Incentive Plans – 2018 Share Incentive Plan” of the Prospectus and the circular of the Company dated June 3, 2024.

### 獎勵歸屬

根據二零一八年股份激勵計劃授出的任何購股權將於管理層釐定並載於獎勵協議的該等時間及該等條件下予以歸屬並可行使。於二零二四年六月三十日，根據二零一八年股份激勵計劃授出的所有購股權已於相關授出日期起計12至48個月內歸屬。有關根據二零一八年股份激勵計劃授出的尚未行使購股權所附歸屬期的進一步詳情，請參閱本中期報告第43頁至第47頁所載表格。

除以下變動表所披露者外，本公司概無根據二零一八年股份激勵計劃於報告期內向任何其他人士授出認購本公司股本或債務證券的權利，亦無任何其他人士已行使及／或歸屬任何該等權利。

### 二零一八年股份激勵計劃的年期

二零一八年股份激勵計劃於二零一八年三月九日開始並於二零二四年六月二十六日終止。二零一八年股份激勵計劃的終止將不會影響二零一八年股份激勵計劃項下尚未行使的獎勵的有效性，該等獎勵將根據二零一八年股份激勵計劃及適用獎勵協議的條款繼續歸屬、有效及可行使。

有關進一步詳情，請參閱招股章程「附錄五 – 法定及一般資料 – 股份激勵計劃 – 二零一八年股份激勵計劃」分節及本公司日期為二零二四年六月三日的通函。



During the Reporting Period, the movements in the options granted under the 2018 Share Incentive Plan were as follows:  
於報告期內，根據二零一八年股份激勵計劃授出的購股權變動如下：

Name of grantee 承授人類別名稱	Number of share options 購股權數目					Outstanding share options as at January 1, 2024 於二零二四年一月一日的購股權	Outstanding share options as at June 30, 2024 於二零二四年六月三十日的購股權	Expired during the period and the exercise price of such expired options 於報告期內已過期的購股權的行使價	Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options 於報告期內失效/ 沒收及該等失效/ 沒收的購股權的行使價	Cancelled during the period 期內註銷	Exercised during the period 期內獲行使	Granted during the period 期內授出	Date of grant of share options 購股權授出日期	Exercise period of share options 購股權的行使期	Exercise price of share options 購股權的行使價	Vesting period 歸屬期	Closing price of the Shares immediately before the grant date of options 緊接購股權授出日期前股份的收市價	Immediately before the exercise date 緊接行使日期前	Weighted average closing price of the Shares 股份加權平均收市價
	Options granted under the 2018 Share Incentive Plan	Options cancelled under the 2018 Share Incentive Plan	Options exercised under the 2018 Share Incentive Plan	Options granted under the 2018 Share Incentive Plan	Options granted under the 2018 Share Incentive Plan														
Executive Directors and/or chief executives of the Company 本公司執行董事及/ 或首席行政人員	-	-	-	-	2,625,200	2,625,200	-	-	-	-	-	-	March 9, 2018	March 9, 2018 to March 9, 2028	RMB2.60 per Share	Note 1	-	-	-
Wu Zhixiang, an executive Director 吳志祥，執行董事	-	-	-	-	2,625,200	2,625,200	-	-	-	-	-	-	March 9, 2018	March 9, 2018 to March 9, 2028	RMB2.60 per Share	Note 1	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	May 18, 2018	May 18, 2018 to May 18, 2028	RMB5.50 per Share	Note 1	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	May 18, 2018	May 18, 2018 to May 18, 2028	RMB5.50 per Share	Note 1	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	May 18, 2018	May 18, 2018 to May 18, 2028	RMB5.50 per Share	Note 1	-	-	-

CORPORATE GOVERNANCE AND OTHER INFORMATION  
企業管治及其他資料

承授人類別名稱	Name of category of grantee	Outstanding share options as at January 1, 2024 於二零二四年一月一日尚未行使的購股權	Granted during the period 期內發出	Exercised during the period 期內獲行使	Cancelled during the period 期內註銷	Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options 期內失效/ 沒收及該等失效/ 沒收的購股權行使價	Expired during the period and the exercise price of such expired options 期內到期及該等已到期購股權的行使價	Outstanding share options as at June 30, 2024 於二零二四年六月三十日尚未行使的購股權	Date of grant of share options 購股權授出日期	Exercise period of share options 購股權的行使期	Exercise price of share options 購股權的行使價	Vesting period 歸屬期	Closing price of the Shares immediately before the date of options 緊接購股權授出日期前股份收市價	Immediately before the exercise date 緊接行使日期前	Weighted average closing price of the Shares 股份加權平均收市價
															At exercise date of options 於購股權行使日期
Ma Heping, an executive Director and the Chief Executive Officer 馬和平，執行董事兼首席執行官		5,185,755	-	-	-	-	5,185,755	March 9, 2018 二零一八年三月九日	March 9, 2018 to March 9, 2028 二零一八年三月九日至二零二八年三月九日	RMB2.60 per Share 每股人民幣2.60元	Note 1 附註1	-	-	-	-
		5,185,755	-	-	-	-	5,185,755	May 18, 2018 二零一八年五月十八日	May 18, 2018 to May 18, 2028 二零一八年五月十八日至二零二八年五月十八日	RMB5.50 per Share 每股人民幣5.50元	Note 1 附註1	-	-	-	-
		160	-	-	-	-	160	September 1, 2018 二零一八年九月一日	September 1, 2018 to September 1, 2028 二零一八年九月一日至二零二八年九月一日	HKD9.80 per Share 每股9.80港元	At the time when the market value of the Company reaches RMB50 billion (Note 2) 於本公司市值達到人民幣50億元時 (附註2)	-	-	-	-



CORPORATE GOVERNANCE AND OTHER INFORMATION  
企業管治及其他資料

Name of grantee 承授人類別名稱	Number of share options 購股權數目				Outstanding share options as at June 30, 2024 於二零二四年六月三十日尚未行使的購股權	Date of grant of share options 購股權授出日期	Exercise period of share options 購股權的行使期	Exercise price of share options 購股權的行使價	Vesting period 歸屬期	Closing price of Shares immediately before the grant date of options 緊接購股權授出日期前 股份收市價	Immediately before the exercise date 緊接行使日期前	At exercise date of options 於購股權行使日期	Weighted average closing price of the Shares 股份加權平均收市價
	Granted during the period 期內授出	Exercised during the period 期內獲行使	Cancelled during the period 期內註銷	Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options 期內失效/ 沒收及該等失效/ 沒收的購股權行使價									
Non-executive Director 非執行董事 Jiang Hao 江浩	-	-	-	-	1,803,695	March 9, 2018	March 9, 2018 to March 9, 2028	RMB2.60 per Share 每股人民幣2.60元	Note 1 附註1	-	-	-	-
	-	-	-	-	1,803,695	May 18, 2018	May 18, 2018 to May 18, 2028	RMB5.50 per Share 每股人民幣5.50元	Note 1 附註1	-	-	-	-
	-	-	-	-	300,000	September 1, 2018	September 1, 2018 to September 1, 2028	HK\$9.80 per Share 每股9.80港元	At the time when the market value of the Company reaches RMB30 billion (Note 2) 於本公司市值達到人民幣300億元時 (附註2)	-	-	-	-

CORPORATE GOVERNANCE AND OTHER INFORMATION  
企業管治及其他資料

Name of category of grantee	Number of share options				Outstanding share options as at January 1, 2024	Outstanding share options as at June 30, 2024	Date of grant of share options	Exercise period of share options	Exercise price of share options	Vesting period	Closing price of the Shares immediately before the grant date of options	Weighted average closing price of the Shares
	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options								
承授人類別名稱	期內發出	期內獲行使	期內註銷	期內失效/ 沒收及該等失效/ 沒收的購股權行使價	於二零二四年一月一日尚未行使的購股權	於二零二四年六月三十日尚未行使的購股權	購股權發出日期	購股權行使期	購股權行使價	歸屬期	緊接購股權授出日期前收市價	緊接行使日期前收市價
735 employees of the Group, in aggregate 本集團735名僱員合計	-	2,511,856	-	-	5,086,666	5,086,666	March 9, 2018	March 9, 2018 to March 9, 2028	RMB2.60 per Share	Note 1	-	HKD19.56 per Share
							二零一八年三月九日	二零一八年三月九日至二零一八年三月九日	每股人民幣2.60元	附註1		HKD19.56 per Share
							May 18, 2018	May 18, 2018 to May 18, 2028	RMB5.50 per Share	Note 1	-	HKD20.13 per Share
							二零一八年五月十八日	二零一八年五月十八日至二零一八年五月十八日	每股人民幣5.50元	附註1		HKD20.13 per Share
							September 1, 2018	September 1, 2018 to September 1, 2028	HKD9.80 per Share	At the time when the market value of the Company reaches RMB50 billion (Note 2)	-	HKD19.45 per Share
							二零一八年九月一日	二零一八年九月一日至二零一八年九月一日	每股9.80港元	於本公司市值達到人民幣50億元時		HKD19.45 per Share
Total 總計	-	7,349,106	-	-	42,747,045	35,397,939						



Notes:

- (1) The share options shall vest in the grantees in the following manner:
  - 25% of the total number of share options shall vest on the first anniversary of the date of grant
  - 25% of the total number of share options shall vest on the second anniversary of the date of grant
  - 25% of the total number of share options shall vest on the third anniversary of the date of grant
  - 25% of the total number of share options shall vest on the fourth anniversary of the date of grant.
- (2) The Company reached the market value of RMB30 billion on March 13, 2019.
- (3) None of the grantees under the 2018 Share Incentive Plan was (i) a substantial shareholder of the Company or its associate; (ii) a participant with options and awards granted and to be granted in excess of the 1% individual limit (as defined in the Listing Rules); (iii) a related entity participant or a service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the Shares in issue; or (iv) a related entity participant or service provider of the Group.
- (4) As disclosed under the sub-sections headed "Maximum number of Shares to be awarded" and "Grant of Awards" in this interim report, no additional options have been or will be granted under the 2018 Share Incentive Plan after the Listing; and during the Reporting Period, no RSU or other Award has been granted under the 2018 Share Incentive Plan.

## 2019 SHARE OPTION PLAN

The Company has adopted the 2019 Share Option Plan by an ordinary resolution duly passed by the Shareholders on August 2, 2019 (the "**Effective Date of the 2019 Share Option Plan**"). During the Reporting Period, no option has been granted under the 2019 Share Option Plan.

### Purpose

The purpose of the 2019 Share Option Plan is to provide better rewards to the talents who have contributed to the development and success of the Group, and for the future development of the Group, to motivate such talents to continue to make their best efforts and to attract new talents through providing them with the opportunities to acquire interests in Shares of the Company.

附註：

- (1) 購股權須按以下方式歸屬於承授人：
  - 購股權總數的25%須於授出日期的第一週年歸屬
  - 購股權總數的25%須於授出日期的第二週年歸屬
  - 購股權總數的25%須於授出日期的第三週年歸屬
  - 購股權總數的25%須於授出日期的第四週年歸屬。
- (2) 本公司市值於二零一九年三月十三日達到人民幣300億元。
- (3) 概無二零一八年股份激勵計劃項下的承授人為(i) 本公司的主要股東或其聯繫人；(ii) 獲授予購股權及獎勵以及將獲授超過1%的個人限額（定義見上市規則）的參與者；(iii) 獲授予購股權及獎勵以及於任何12個月期間將獲授超過已發行股份0.1%的關連實體參與者或服務提供商；或(iv) 本集團的關連實體參與者或服務提供商。
- (4) 誠如本中期報告「最高獎勵股份數目」及「授出獎勵」分節所披露，本公司於上市後概無或不會根據二零一八年股份激勵計劃授出額外購股權；及於報告期內，概無根據二零一八年股份激勵計劃授出受限制股份單位或其他獎勵。

## 二零一九年購股權計劃

本公司已於二零一九年八月二日（「**二零一九年購股權計劃生效日期**」）以股東正式通過的普通決議案採納二零一九年購股權計劃。於報告期內，概無根據二零一九年購股權計劃授出購股權。

### 目的

二零一九年購股權計劃旨在向本集團過往及未來發展及成功作出貢獻的人才提供更佳回報，並通過提供購買本公司股份權益的機會，激勵該等人才繼續全力以赴及招攬新人才。



### Eligible participants

The persons eligible to participate in the 2019 Share Option Plan include (i) any Director, (ii) any other employee of the Group and (iii) any consultant, adviser, agent, customer, supplier, service provider, business partner or joint venture partner of the Group whom the committee as appointed by the Board from time to time (the “Committee”) or the management, which comprises of the Chief executive officer, Chief financial officer, Chief operating officer and Chief technology officer of the Company (the “Management”), considers in its sole discretion (as the case may be), has contributed or will contribute to the Group.

### Maximum number of Shares for issue

The maximum number of the underlying Shares in respect of which share options may be granted under the 2019 Share Option Plan shall not exceed 3.5% of the outstanding Shares in issue on the Effective Date of the 2019 Share Option Plan, and, when aggregated with the maximum number of Shares in respect of any share options to be granted under the 2019 Share Option Plan and any other share options to be granted under the 2016 Share Incentive Plan, the 2018 Share Incentive Plan and any other share incentive plans to be established by the Company (the “Other Plans”) shall not in aggregate exceed 10% of the outstanding Shares in issue on the Effective Date of the 2019 Share Option Plan (or of the refreshment of the 10% limit).

The maximum number of Shares in respect of which share options may be granted under the 2019 Share Option Plan was 73,871,298, representing 3.5% of the number of Shares in issue as at August 2, 2019.

The above maximum number is subject to the condition that the total maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2019 Share Option Plan and any other options granted and yet to be exercised under the Other Plans shall not exceed 30% of the outstanding Shares in issue from time to time. No options may be granted under the 2019 Share Option Plan and no options may be granted under the Other Plans if it will result in such limit being exceeded.

### 合資格參與者

符合資格參與二零一九年購股權計劃的人士包括(i)任何董事、(ii)本集團任何其他僱員，及(iii)董事會不時委任的委員會(「委員會」)或由本公司首席執行官、首席財務官、首席運營官及首席技術官組成的管理層(「管理層」)(視情況而定)全權酌情認為已經或將會為本集團作出貢獻的本集團任何諮詢人、顧問、代理、客戶、供應商、服務提供商、業務合作夥伴或合營企業合作夥伴。

### 可發行股份最高數目

根據二零一九年購股權計劃可能授出之購股權的相關股份最高數目，不得超過於二零一九年購股權計劃生效日期已發行在外股份的3.5%，且根據二零一九年購股權計劃將予授出之任何購股權與根據二零一六年股份激勵計劃、二零一八年股份激勵計劃以及本公司擬設立的任何其他股份激勵計劃(「其他計劃」)之任何其他將予授出購股權所涉及之最高股份數目合併計算時，總數不得超過二零一九年購股權計劃生效日期已發行在外股份之10%(或10%限額的更新)。

根據二零一九年購股權計劃可能授出之購股權所涉及之最高股份數目為73,871,298股，佔於二零一九年八月二日已發行股份數目的3.5%。

上述最高數目受以下條件規限，根據二零一九年購股權計劃所有已授出但尚未行使的購股權，以及根據其他計劃任何其他已授出但尚未行使的購股權，獲行使後可能發行股份最高數目不得超過不時已發行在外股份的30%。倘將導致超出有關限額，則一概不得根據二零一九年購股權計劃授出購股權及根據其他計劃授出購股權。



As at June 30, 2024, the aforesaid scheme limit under the 2019 Share Option Plan had been fully utilized. No option has been granted under the 2019 Share Option Plan during the Reporting Period and accordingly the total number of Shares available for issue and/or transfer upon exercise of all options granted under the 2019 Share Option Plan was 38,924,608 Shares, representing approximately 1.7% of the total number of all Shares in issue as at the Latest Practicable Date. Among the 38,924,608 options, all the options had been vested as at the date of the Latest Practicable Date.

### Maximum entitlement of each eligible participant

Unless separately approved by the Shareholders in general meeting (with the relevant eligible participant and such eligible participant's close associates (with the meaning ascribed thereto under the Listing Rules) (or such eligible participants' associates if the eligible participant is a connected person of the Company) abstaining from voting), no eligible participant shall be granted a share option if the total number of Shares issued and to be issued upon exercise of the share options (including exercised, cancelled and outstanding share options but excluding lapsed share options) granted and to be granted to such eligible participant in any 12-month period up to and including such further grant would exceed 1% of the outstanding Shares in issue from time to time. A circular with the requisite information must be sent to the Shareholders prior to general meeting, disclosing, amongst others, the identity of such eligible participant and the number and terms of the share options granted and proposed to be granted. The number and terms (including the exercise price) of the share options to be granted to such eligible participant must be fixed before the approvals are sought and the date of the Board meeting of Company for proposing such further grant should be taken as the date of the grant for the purpose of calculating the exercise price.

### Administration

The 2019 Share Option Plan is administered by the Board. The Board or any other authorized agent, which would administer in whole or partly the 2019 Share Option Plan on the Board's behalf. The Board shall have the authority to determine which eligible participants of the 2019 Share Option Plan will receive share options, to grant share options and to set all terms and conditions of share options (including but not limited to vesting and forfeiture provisions).

於二零二四年六月三十日，上述根據二零一九年購股權計劃的計劃限額已獲悉數動用。於報告期內，概無根據二零一九年購股權計劃授出購股權，因此根據二零一九年購股權計劃的所有授出購股權獲行使後可供發行及／或轉讓的股份總數為38,924,608股股份，佔於最後實際可行日期所有已發行股份總數約1.7%。於最後實際可行日期，38,924,608份購股權中的所有購股權已歸屬。

### 各名合資格參與者可獲授予之最高股份數目

除非另行獲股東於股東大會上批准（在相關合資格參與者及該合資格參與者之緊密聯繫人（其具上市規則賦予之涵義）（或倘合資格參與者為本公司之關連人士，則為該合資格參與者之聯繫人）放棄投票之情況下），倘某一合資格參與者因已獲授予及將獲授予之購股權（包括已行使、已註銷及尚未行使之購股權，但不包括已失效之購股權）獲行使而導致已發行及將予發行之股份總數於截至進一步授予日期（包括該日）前任何12個月期間合共超過不時已發行在外股份之1%，則不得向該名合資格參與者授出購股權。一份載有所需資料之通函必須於股東大會前寄發予股東，披露（其中包括）該名合資格參與者之身份和已授出及建議授出之購股權數目及條款。將授予該合資格參與者之購股權數目及條款（包括行使價），須於尋求批准前訂立，而為提呈進一步授予該等購股權而舉行之本公司董事會會議之日期，將被視作授出日期（就計算行使價而言）。

### 管理

二零一九年購股權計劃由董事會進行管理。董事會或任何其他授權代理人，代表董事會管理全部或部分二零一九年購股權計劃。董事會有權釐定將收取購股權之二零一九年購股權計劃合資格參與者、授出購股權及制定購股權之所有條款及條件（包括但不限於歸屬及沒收條款）。

### Duration of share options

Each share option shall be exercisable at such times and subject to such terms and conditions as the Board determines, provided that the term of any share option shall not exceed ten years from the date of grant of the share option. The Board or the Committee has the power to specify the requirement as to the minimum period for which a share option must be held before the share option can be exercised.

There is no specified period for which an offer for an option must be accepted by the relevant eligible participant from the date on which it is made, provided that no options shall be exercised after ten years from the date of grant of the relevant share options. During the Reporting Period, the options granted under the 2019 Share Option Plan had vesting periods which ranged from 0 to 23 months from the grant date. For further details of the vesting period attached to outstanding options granted to (a) each relevant Director; and (b) other grantees in aggregate, in each case during the Reporting Period, please refer to the table set forth in pages 52 to 56 of this interim report.

Save as disclosed in the movement table below, no right to subscribe for equity or debt securities of the Company has been granted by the Company to, nor have any such rights been exercised by, any other person under the 2019 Share Option Plan during the Reporting Period.

### Exercise price

The Board or the Committee shall establish the exercise price of each share option at the time of grant and specify the exercise price in the applicable agreement evidencing the grant of option(s) (the "Award Agreement"), in compliance with the applicable laws from time to time. The exercise price of each share option shall be at least the higher of: (i) the nominal value of a Share; (ii) the closing price of a Share as stated on the Stock Exchange's daily quotations sheet on the date of grant of such share option; and (iii) the average closing price of a Share as stated on the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the date of grant of such share option.

There is no additional amount payable on application or acceptance of the share option.

### 購股權之時限

每份購股權須於董事會決定之有關時間及按照有關條款及條件予以行使，惟任何購股權之時限不得超過授出購股權日期起計十年。董事會或委員會有權訂明規定於購股權可予行使前必須持有購股權之最短期間。

相關合資格參與者並無自提出當日起計必須接納購股權要約的指定期限，惟不得於相關購股權授出日期起計十年後行使購股權。於報告期內，根據二零一九年購股權計劃授出的購股權的歸屬期為自授出日期起計0至23個月之間。有關於報告期內各情況下授予(a)各相關董事及(b)其他承授人合計的尚未行使購股權所附歸屬期的進一步詳情，請參閱本中期報告第52頁至第56頁所載表格。

除以下變動表所披露者外，本公司概無根據二零一九年股份激勵計劃於報告期內向任何其他人士授出認購本公司股本或債務證券的權利，亦無任何其他人士已行使任何該等權利。

### 行使價

董事會或委員會應根據適用法律不時於授出時設定各份購股權之行使價並於適用購股權授予證明協議（「獎勵協議」）內訂明行使價。每份購股權之行使價應至少為（以較高者為準）：(i) 股份面值；(ii) 於有關購股權授出日期聯交所每日報價表所報之股份收市價；及(iii) 股份於緊接有關購股權授出日期前五個營業日聯交所每日報價表所報之平均收市價。

申請或接納購股權並無應付任何額外款項。



### Term of the 2019 Share Option Plan

The 2019 Share Option Plan commenced on the Effective Date of the 2019 Share Option Plan and has terminated on June 26, 2024. However, unless otherwise expressly provided in the 2019 Share Option Plan or in an applicable Award Agreement, any share options theretofore granted may extend beyond such date, and the authority of the Board or the Committee to amend, alter, adjust, suspend, discontinue or terminate any such grant of share options, to waive any conditions or rights under any such grant of share options, or to amend the 2019 Share Option Plan, shall extend beyond such date.

### 二零一九年購股權計劃之年期

二零一九年購股權計劃於二零一九年購股權計劃生效日期開始，並已於二零二四年六月二十六日終止。然而，除非二零一九年購股權計劃或適用獎勵協議另有明確規定，據此授出之任何購股權可延長至有關日期之後，且董事會或委員會修訂、修改、調整、暫停、中斷或終止任何有關購股權授出，豁免任何有關購股權授出下任何條件或權利之授權，或修訂二零一九年購股權計劃之授權應延長至有關日期之後。

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During the Reporting Period, the movements in the options granted under the 2019 Share Option Plan were as follows:  
於報告期內，根據二零一九年購股權計劃授出的購股權變動如下：

Name of grantee 承授人類別名稱	Number of share options 購股權數目					Outstanding share options as at January 1, 2024 於二零二四年一月一日尚未行使的購股權	Expired during the exercise period and price of such options expired 期內失效/該等失效/沒收的購股權行使價	Outstanding share options as at June 30, 2024 於二零二四年六月三十日尚未行使的購股權	Date of grant of share options 購股權授出日期	Exercise period of share options 購股權的行使期	Exercise price of share options 購股權的行使價	Vesting period 歸屬期	Closing price of the Shares immediately before the date of options 緊接購股權授出日期前股份的收市價	Immediately before the exercise date 緊接行使日期前	Weighted average closing price of the Shares 股份加權平均收市價
	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed/ Forfeited during the exercise period and price of such options expired 期內失效/該等失效/沒收的購股權行使價	Expired during the exercise period and price of such options expired 期內失效/該等失效/沒收的購股權行使價										
Executive Director and/or chief executive(s) of the Company 本公司執行董事及/或最高行政人員 Wu Zhiqiang, an executive Director 吳志祥，執行董事	-	-	-	-	500,000	-	500,000	October 23, 2020	October 23, 2020 to October 22, 2030	HKD14.456 per Share	Note 1	-	-	-	
	-	-	-	-	-	-	-	二零二零年十月二十三日	二零二零年十月二十三日至二零二零年十月二十二日	每股14.456港元	附註1	-	-	-	
	-	-	-	-	700,000	-	700,000	October 21, 2021	October 21, 2021 to October 20, 2031	HKD18.560 per Share	Note 3	-	-	-	
	-	-	-	-	-	-	-	二零二一年十月二十一日	二零二一年十月二十一日至二零二一年十月二十日	每股18.560港元	附註3	-	-	-	



Name of category of grantee	Number of share options				Outstanding share options as at January 1, 2024	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options	Expired during the period and the exercise price of such expired options	Outstanding share options as at June 30, 2024	Date of grant of share options	Exercise period of share options	Exercise price of share options	Vesting period	Closing price of the Shares immediately before the grant date of options	Weighted average closing price of the Shares	
	Outstanding share options as at January 1, 2024	Granted during the period	Exercised during the period	Cancelled during the period														Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options
承授人類別名稱	於二零二四年一月一日尚未行使的購股權	期內發出	期內獲行使	期內註銷	於二零二四年六月三十日尚未行使的購股權	購股權授出日期	購股權行使日期	購股權行使價	購股權行使日期	購股權行使價	購股權行使日期	購股權行使日期	購股權行使日期	購股權行使價	歸屬期	緊接購股權授出日期前	緊接行使日期前	加權平均收市價
Ma Heping, an executive Director and the Chief Executive Officer 馬和平，執行董事兼首席執行官	1,600,000	-	-	-	1,600,000	December 20, 2019	December 20, 2019 to December 19, 2029	HKD 12.420 per Share	Note 2	-	-	-	-	-	-	-	-	-
						二零一九年十二月二十日	二零一九年十二月二十日至二零一九年十二月十九日	每股12.428港元	附註2									
						October 23, 2020	October 23, 2020 to October 22, 2030	HKD 14.436 per Share	Note 1									
						二零二零年十月二十三日	二零二零年十月二十三日	每股14.436港元	附註1									
						October 21, 2021	October 21, 2021 to October 20, 2031	HKD 18.560 per Share	Note 3									
						二零二零年十月二十一日	二零二零年十月二十一日至二零二一年十月二十日	每股18.560港元	附註3									

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承授人類別名稱	Number of share options 購股權數目				Outstanding share options as at January 1, 2024 於二零二四年一月一日尚未行使的購股權	Granted during the period 期內發出	Exercised during the period 期內獲行使	Cancelled during the period 期內註銷	Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options 期內失效/ 沒收及該等失效/ 沒收的購股權行使價	Expired during the period and the exercise price of such expired options 期內到期及該等已到期購股權的行使價	Outstanding share options as at June 30, 2024 於二零二四年六月三十日尚未行使的購股權	Date of grant of share options 購股權發出日期	Exercise period of share options 購股權行使期	Exercise price of share options 購股權行使價	Vesting period 歸屬期	Closing price of the Shares immediately before the date of options 緊接購股權授出日期前收市價	Immediately before the exercise date 於購股權行使日期前	Weighted average closing price of the Shares 股份加權平均收市價
	Name of grantee 承授人姓名	Outstanding share options as at January 1, 2024 於二零二四年一月一日尚未行使的購股權	Granted during the period 期內發出	Exercised during the period 期內獲行使														
1,007 employees of the Group in aggregate 本集團1,007名僱員合計		5,294,460	-	1,360,100	-	-	-	-	-	-	3,934,360	December 20, 2019 二零一九年十二月二十日	December 20, 2019 to December 19, 2029 二零一九年十二月二十日至二零二九年十二月十九日	HKD12.426 per Share 每股12.428港元	Note 2 附註2	HKD20.000 per Share 每股20.000港元	HKD20.39 per Share 每股20.39港元	HKD20.39
		12,202,400	-	3,679,600	-	-	-	-	-	-	8,522,800	October 23, 2020 二零二零年十月二十三日	October 23, 2020 to October 22, 2030 二零二零年十月二十三日至二零三零年十月二十二日	HKD14.436 per Share 每股14.436港元	Note 1 附註1	HKD19.85 per Share 每股19.85港元	HKD20.13 per Share 每股20.13港元	HKD20.13
		27,653,548	-	7,216,500	-	-	-	-	-	-	20,417,048	October 21, 2021 二零二一年十月二十一日	October 21, 2021 to October 20, 2031 二零二一年十月二十一日至二零三一年十月二十日	HKD18.560 per Share 每股18.560港元	Note 3 附註3	HKD20.36 per Share 每股20.36港元	HKD20.67 per Share 每股20.67港元	HKD20.67



承授人類別名稱 Name of grantee	Number of share options 購股權數目				Outstanding options as at January 1, 2024 於 二零二四年 一月一日 尚未行使 的購股權	Granted during the period 期內授出	Exercised during the period 期內獲行使	Cancelled during the period 期內註銷	Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options 期內失效/ 沒收及 該等失效/ 沒收的 購股權 行使價	Expired during the period and the exercise price of such expired options 期內到期及 該等已到期 購股權 的行使價	Outstanding share options as at June 30, 2024 於 二零二四年 六月三十日 尚未行使 的購股權	Date of grant of share options 購股權授出日期	Exercise period of share options 購股權的行使期	Exercise price of share options 購股權的行使價	Vesting period 歸屬期	Closing price of the Shares immediately before the grant date of options 緊接購股權授 出日期前 股收的收市價	Immediately before the exercise date 緊接行使日期前	At exercise date of options 於購股權行使日期	Weighted average closing price of the Shares 股份加權平均收市價	
10 employees of the Group's associates in aggregate 本集團聯營公司10名 僱員合計	-	-	-	-	400	-	-	-	-	-	400	December 20, 2019 二零一九年 十二月二十日	December 20, 2019 to December 19, 2029 二零一九年 十二月二十日至 二零二九年 十二月十九日	HKD 12.420 per Share 每股12.420港元	Note 2 附註2	-	-	-	-	-
	154,800	-	104,800	-	50,000	-	-	-	-	-	50,000	October 23, 2020 二零二零年 十月二十三日	October 23, 2020 to October 22, 2030 二零二零年 十月二十三日至 二零三零年 十月二十二日	HKD 14.436 per Share 每股14.436港元	Note 1 附註1	HKD 20.32 per Share 每股20.32港元	HKD 20.65 per Share 每股20.65港元	HKD 20.65 per Share 每股20.65港元	HKD 20.65 per Share 每股20.65港元	
<b>Total</b> 總計	51,285,608	-	12,361,000	-	38,924,608	-	-	-	-	-	38,924,608									



Notes:

- (1) 50% of the share options granted vested immediately upon the grant and the remaining 50% vested in the third quarter of 2021.
- (2) 50% of the share options granted vested immediately upon the grant and the remaining 50% vested in the third quarter of 2020.
- (3) The share options shall vest in the grantees in the following manner:
  - 25% of the share options granted shall vest immediately upon the grant
  - 25% of the share options granted shall vest in the third quarter of 2022
  - 25% of the share options granted shall vest in the fourth quarter of 2022
  - 25% of the share options granted shall vest in the third quarter of 2023
- (4) None of the grantees under the 2019 Share Option Plan was (i) a substantial shareholder of the Company or its associate(s); (ii) a participant with options and awards granted and to be granted in excess of the 1% individual limit (as defined in the Listing Rules); (iii) a related entity participant or a service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the Shares in issue; or (iv) a service provider of the Group.
- (5) As disclosed under the sub-sections headed "Maximum number of Shares to be awarded" and "Grant of Awards" in this interim report, no options have been granted under the 2019 Share Option Plan during the Reporting Period.
- (6) Those employee participants of the Group's associates are basically sales and marketing and technical staff. The success and growth of the Group requires cooperation and contribution from the employees of the Group's associates who play a role and make actual or potential contribution to the business, development and growth of the Group. Sales and marketing staff could help expand the Group's sales network by exploring and referring new customers to the Group which is a very important offline user acquisition channel for the Group to accelerate the online penetration in lower-tier cities, as such, the Group can have closer relationship with the supply end, and better utilize our membership program for a high stickiness and retention. Meanwhile, the Group could offer superior services for our users. In relation to the technical staff, since the relevant Group's associate is at its initial stage of business development which would highly depend on its capability in research and development, it is important for the Group's associate to retain a strong core technical team. It will be beneficial to the Group in the long run in terms of return from the minority investment if the Group's associate grows its business. In selecting the eligible participants, the Board assessed the eligibility based on various factors including but not limited to (i) job responsibility and seniority of the employees, (ii) the performance standard and/or sales targets attained by the relevant employees, and contribution made by the participants to the Group/the Group's associates and (iii) the length of employment and dedication to the Group/the Group's associates.

附註：

- (1) 50%的購股權在授予後立刻歸屬，其餘50%在二零二一年第三季歸屬。
- (2) 50%的購股權在授予後立刻歸屬，其餘50%在二零二零年第三季歸屬。
- (3) 購股權須按以下方式歸屬於承授人：
  - 已授出25%的購股權在授予後立刻歸屬
  - 已授出25%的購股權在二零二二年第三季歸屬
  - 已授出25%的購股權在二零二二年第四季歸屬
  - 已授出25%的購股權在二零二三年第三季歸屬
- (4) 概無二零一九年購股權計劃項下的承授人為(i)本公司主要股東或其聯繫人；(ii)獲授予購股權及獎勵以及將獲授超過1%的個人限額(定義見上市規則)的參與者；(iii)獲授予購股權及獎勵以及於任何12個月期間將獲授超過已發行股份0.1%的關連實體參與者或服務提供商；或(iv)本集團的服務提供商。
- (5) 誠如本中期報告「最高獎勵股份數目」及「授出獎勵」分節所披露，本公司於報告期內概無根據二零一九年購股權計劃授出購股權。
- (6) 本集團聯營公司的僱員參與者基本上為銷售及營銷以及技術人員。本集團的成功及增長需要來自本集團聯營公司僱員的合作及貢獻，彼等為本集團業務、發展及增長發揮作用並作出實際或潛在貢獻。銷售及營銷人員可通過發掘及轉介新客戶予本集團，以協助拓展本集團的銷售網絡，此乃本集團就加速下沉市場線上滲透的非常重要線下獲客渠道，因此，本集團可與供應端建立更緊密的關係，並善用我們的會員計劃以維持高黏性及留存客戶。與此同時，本集團可為我們的用戶提供優質的服務。就技術人員而言，由於本集團相關聯營公司處於其業務發展初期，而這將很大程度上依賴其研發能力，故保留一支強大的核心技術團隊對本集團聯營公司而言至關重要。長遠而言，倘本集團聯營公司的業務增長，在少數股權投資回報方面將有利於本集團。在選擇合資格參與者時，董事會根據多項因素評估合資格參與者，包括但不限於(i)僱員的工作職責及資歷、(ii)相關僱員達致的表現標準及／或銷售目標以及參與者對本集團／本集團聯營公司作出的貢獻及(iii)於本集團／本集團聯營公司的受僱年期及貢獻。



## 2019 RSU PLAN

The Company has approved and adopted the 2019 RSU Plan by the Board's resolution on July 2, 2019 (the "Effective Date of the 2019 RSU Plan"). As at the beginning and the end of the Reporting Period, no RSUs were granted but yet to be vested under the 2019 RSU Plan. During the Reporting Period, no RSUs were granted, vested, cancelled or lapsed under the 2019 RSU Plan.

### Purpose

The purpose of the 2019 RSU Plan is to provide better rewards to the talents who have contributed to the development and success of the Group, and for the future development of the Group, to motivate such talents to continue to make their best efforts and to attract new talents through providing them with the opportunities to acquire interests in Shares of the Company.

### Eligible participants

The eligible participants of the 2019 RSU Plan include (i) any Director, (ii) any other employee of the Group and (iii) any consultant, adviser, agent, customer, supplier, service provider, business partner or joint venture partner of the Group whom the Committee or the management (as the case may be) considers, in its sole discretion, has contributed or will contribute to the Group. The Committee (in respect of Directors and senior management of the Company) or the management (in respect of persons who are not Directors or senior management of the Company) shall have the authority to determine which eligible participant will receive RSUs, to grant RSUs and to set all terms and conditions of RSUs (including but not limited to vesting and forfeiture provisions).

### Maximum number of Shares

The maximum number of Shares in respect of which RSUs may be granted under the 2019 RSU Plan was 31,659,128, representing 1.5% of the total issued share capital of the Company as at August 2, 2019, and, when aggregated with the maximum number of Shares in respect of which options or awards may be granted under any other share-based incentive plan of the Company (including the 2019 Share Option Plan and the Other Plans), shall not exceed 10% of the total issued share capital of the Company as at the Effective Date of the 2019 RSU Plan (or of the refreshment of the 10% limit) (the "RSU Mandate Limit").

## 二零一九年受限制股份單位計劃

本公司已於二零一九年七月二日（「二零一九年受限制股份單位計劃生效日期」）以董事會決議案批准及採納二零一九年受限制股份單位計劃。於報告期初及期末，概無根據二零一九年受限制股份單位計劃授出但尚未歸屬的受限制股份單位。於報告期內，概無根據二零一九年受限制股份單位計劃授出、歸屬、註銷或失效的受限制股份單位。

### 目的

二零一九年受限制股份單位計劃旨在向本集團過往及未來發展及成功作出貢獻的人才提供更好的回報，通過提供購買本公司股份權益的機會，激勵該等人才繼續竭盡所能及招攬新人才。

### 合資格參與者

二零一九年受限制股份單位計劃的合資格參與者包括(i)任何董事、(ii)本集團任何其他僱員及(iii)委員會或管理層（視情況而定）全權酌情認為已經或將會為本集團作出貢獻的本集團任何諮詢人、顧問、代理、客戶、供應商、服務提供商、業務合作夥伴或合營企業合作夥伴。委員會（就本公司董事及高級管理層而言）或管理層（就非本公司董事或高級管理層之人士而言）有權決定將獲得受限制股份單位的合資格參與者、授出受限制股份單位，以及制定受限制股份單位的所有條款及條件（包括但不限於歸屬及沒收條款）。

### 股份最高數目

根據二零一九年受限制股份單位計劃可能授出的受限制股份單位涉及的股份最高數目為31,659,128股，相當於本公司於二零一九年八月二日已發行總股本的1.5%，及與根據本公司任何其他以股份為基礎的獎勵計劃（包括二零一九年購股權計劃及其他計劃）可能授出的購股權或獎勵涉及的股份最高數目合計，不得超過本公司於二零一九年受限制股份單位計劃生效日期已發行總股本的10%（或10%限額的更新）（「受限制股份單位授權限額」）。

The RSU Mandate Limit may be refreshed from time to time subject to the prior approval of the Shareholders, but in any event, the total number of Shares in respect of which RSUs may be granted under the 2019 RSU Plan following the date of approval of the refreshed limit, when aggregated with the maximum number of Shares in respect of which options or awards may be granted under any other share-based incentive plan of the Company (including the 2019 Share Option Plan and the Other Plans), must not exceed 10% of the total issued share capital of the Company as at the date when such refreshed limit is approved.

As at June 30, 2024, all RSUs granted under the 2019 RSU Plan were fully vested, accordingly no Shares are available for issue and/or transfer under the 2019 RSU Plan. There were no Shares underlying unvested RSUs under the 2019 RSU Plan as at January 1, 2024 and June 30, 2024.

As at June 30, 2024, the aforesaid RSU Mandate Limit under the 2019 RSU Plan had been fully utilized.

There is no limit for the maximum entitlement of each participant under the 2019 RSU Plan.

### Administration

The 2019 RSU Plan shall be subject to the administration of the Board who may delegate all or part of such administration to a committee or any other authorized agent. The decision of the Board or persons to whom the Board has delegated relevant powers shall be final and binding on all parties for any matters concerning the interpretation or application of the 2019 RSU Plan.

### Grant of RSUs

The Board (or any committee or other authorized agent delegated by the Board) may, from time to time, at their absolute discretion select the grantee(s), determine the number of RSUs to be awarded and specify such event, time limit or conditions (if any) as it thinks fit when making such offer to the grantee(s), including, without limitation, conditions as to performance criteria to be satisfied by the grantee(s) and/or the Company and/or the Group which must be satisfied before a RSU can be vested.

受限制股份單位授權限額或會不時更新，惟須取得股東的事先批准，但無論如何，與於批准更新後限額日期後根據二零一九年受限制股份單位計劃可能授出的受限制股份單位有關的股份總數與根據本公司任何其他以股份為基礎的獎勵計劃（包括二零一九年購股權計劃及其他計劃）可能授出的購股權或獎勵有關的股份數目上限相加，不得超過本公司於相關更新後限額獲批准日期已發行總股本的10%。

於二零二四年六月三十日，根據二零一九年受限制股份單位計劃授出的所有受限制股份單位已悉數歸屬，因此，根據二零一九年受限制股份單位計劃概無可供發行及／或轉讓的股份。於二零二四年一月一日及二零二四年六月三十日，概無根據二零一九年受限制股份單位計劃的未歸屬受限制股份單位涉及的相關股份。

於二零二四年六月三十日，上述二零一九年受限制股份單位計劃項下的受限制股份單位授權限額已獲悉數動用。

二零一九年受限制股份單位計劃項下各參與者的最高配額並無限制。

### 管理

二零一九年受限制股份單位計劃由董事會管理，而董事會可將管理工作全部或部分轉交委員會或任何其他授權代理人。董事會或獲董事會轉授相關權力的人士的決定為最終決定，在有關二零一九年受限制股份單位計劃的詮釋或應用的任何事宜方面對各方均具約束力。

### 授出受限制股份單位

董事會（或由董事會委派的任何委員會或其他授權代理人）可不時全權酌情選定承授人、釐定所獎勵的受限制股份單位數目，以及訂明向有關承授人提出要約時認為適當的有關情況、時限或條件（如有），包括但不限於受限制股份單位可歸屬前承授人及／或本公司及／或本集團須符合的業績標準。



### Consideration

The consideration to be paid for the granting of a RSU, including the method of payment, will be determined by the Board. Such consideration may consist of (i) cash, (ii) cheque, (iii) such other method of payment as is approved by the Board, or (iv) any combination of the foregoing that is approved by the Board.

Save for the consideration to be paid for the granting of a RSU, there is no additional amount payable on purchase of share(s) underlying the RSU granted.

### Vesting of RSUs

Unless otherwise determined by the Board (or any committee or other authorized agent delegated by the Board) at its discretion, the RSUs held by the trustee appointed by the Company in respect of the 2019 RSU Plan and which are referable to a relevant grantee shall not vest in the relevant grantee in the event that the relevant grantee fails to satisfy the specific terms and conditions applicable to each RSU which may be determined at the sole and absolute discretion of the Board (or any committee or other authorized agent delegated by the Board) or breaches any terms of the 2019 RSU Plan.

The vesting periods under the 2019 RSU Plan ranged from 0 to 23 months from the grant date.

### Term of the 2019 RSU Plan

The 2019 RSU Plan was terminated on June 26, 2024. The early termination of the 2019 RSU Plan shall not affect any subsisting rights of any grantee hereunder.

### 代價

就授予受限制股份單位支付的代價(包括付款方式)將由董事會釐定。該等代價可包括(i)現金；(ii)支票；(iii)董事會批准的其他付款方式；或(iv)經董事會批准的上述任何組合。

除就授出受限制股份單位須支付的代價外，購買與已授出的受限制股份單位的相關股份並無應付任何額外款項。

### 受限制股份單位歸屬

倘相關承授人未能達致由董事會(或由董事會委派之任何委員會或其他授權代理人)單方面全權酌情決定適用於各受限制股份單位的特定條款及條件，或相關承授人違反二零一九年受限制股份單位計劃的任何條款，除非董事會(或由董事會委派之任何委員會或其他授權代理人)酌情作出其他決定，否則由本公司就二零一九年受限制股份單位計劃任命的受託人持有且可指明相應承授人的受限制股份單位不得歸屬予相關承授人。

二零一九年受限制股份單位計劃的歸屬期為自授出日期起計0個月至23個月之間。

### 二零一九年受限制股份單位計劃之年期

二零一九年受限制股份單位計劃已於二零二四年六月二十六日終止。提早終止二零一九年受限制股份單位計劃並不影響其項下承授人的既有權利。

## 2022 SHARE OPTION PLAN

The Company has adopted the 2022 Share Option Plan by an ordinary resolution duly passed by the Shareholders on May 31, 2022 (the “**Effective Date of the 2022 Share Option Plan**”). During the Reporting Period, no options were granted under the 2022 Share Option Plan.

### Purpose

The purpose of the 2022 Share Option Plan is to provide better rewards to the Eligible Participants (as defined below) who have contributed to the development and success of the Group and for the future development of the Group, to motivate such Eligible Participants (as defined below) to continue to make their best efforts, and to attract new Eligible Participants (as defined below) through providing them with the opportunities to acquire Shares.

### Eligible participants

The eligible participants of the 2022 Share Option Plan (the “**Eligible Participants**”) include (i) any Director and (ii) any other employee of the Group and its associates. The committee as authorized by the Board from time to time (the “**Committee**”) (in respect of Directors and senior management of the Company) or the management comprising the Chief Executive Officer, Chief Financial Officer, Chief Operation Officer and Chief Technical Officer of the Company (in respect of persons who are not Directors or senior management of the Company) shall have the authority to determine which Eligible Participant will receive awards, to grant awards and to set all terms and conditions of awards (including, but not limited to, vesting and forfeiture provisions).

## 二零二二年購股權計劃

本公司已於二零二二年五月三十一日（「二零二二年購股權計劃生效日期」）以股東正式通過的普通決議案採納二零二二年購股權計劃。於報告期內，概無根據二零二二年購股權計劃授出購股權。

### 目的

二零二二年購股權計劃旨在向本集團過往及未來發展及成功作出貢獻的合資格參與者（定義見下文）提供更佳回報，通過提供購買股份的機會，激勵該等合資格參與者（定義見下文）繼續竭盡所能及招攬新合資格參與者（定義見下文）。

### 合資格參與者

二零二二年購股權計劃的合資格參與者（「**合資格參與者**」）包括(i)任何董事及(ii)本集團及其聯營公司的任何其他僱員。經董事會不時授權的委員會（「**委員會**」）（就本公司董事及高級管理層而言）或由本公司首席執行官、首席財務官、首席運營官及首席技術官組成的管理層（就並非本公司董事及高級管理層的人士而言）有權釐定可收取獎勵之合資格參與者、授出獎勵及制定獎勵之所有條款及條件（包括但不限於歸屬及沒收條款）。



### Maximum number of Shares for issue

The maximum number of the underlying Shares in respect of which share options may be granted under the 2022 Share Option Plan shall not exceed 2.5% of the outstanding Shares in issue on the Effective Date of the 2022 Share Option Plan, and, when aggregated with the maximum number of Shares in respect of any share options to be granted under the 2022 Share Option Plan and any other share options to be granted under the 2016 Share Incentive Plan, the 2018 Share Incentive Plan, 2019 Share Option Plan and the other plans shall not in aggregate exceed 10% of the outstanding Shares in issue on the Effective Date of the 2022 Share Option Plan (or of the refreshment of the 10% limit).

The total maximum number of Shares in respect of which share options may be granted under the 2022 Share Option Plan would be 55,459,938, representing 2.5% of the number of Shares in issue as at May 31, 2022.

The above maximum number is subject to the condition that the total maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2022 Share Option Plan and any other options granted and yet to be exercised under the other plans shall not exceed 30% of the outstanding Shares in issue from time to time. No options may be granted under the 2022 Share Option Plan and no options may be granted under the other plans if it will result in such limit being exceeded.

As at June 30, 2024, the total number of Shares available for issue and/or transfer upon exercise of all options that may be granted under the 2022 Share Option Plan was 51,602,938, representing approximately 2.2% of the total number of all Shares in issue as at the Latest Practicable Date.

There were no Shares underlying the options available for grant under the 2022 Share Option Plan as at January 1, 2024 and June 30, 2024.

The number of outstanding Shares available for issue upon exercise of the options granted under the 2022 Share Option Plan is 51,602,938 Shares, which represents approximately 2.2% of the issued Shares as at the Latest Practicable Date. Among the 51,602,938 options, 11,619,800 had been vested and 39,983,138 remained unvested as at the date of the Latest Practicable Date.

### 可發行股份最高數目

根據二零二二年購股權計劃可能授出之購股權的相關股份最高數目，不得超過於二零二二年購股權計劃生效日期已發行在外股份的2.5%，且根據二零二二年購股權計劃將予授出之任何購股權與根據二零一六年股份激勵計劃、二零一八年股份激勵計劃、二零一九年購股權計劃及其他計劃之任何其他將予授出購股權所涉及之最高股份數目合併計算時，總數不得超過二零二二年購股權計劃生效日期已發行在外股份之10%（或10%限額的更新）。

根據二零二二年購股權計劃可能授出之購股權所涉及之最高股份數目將為55,459,938股，相當於二零二二年五月三十一日已發行股份數目的2.5%。

上述最高數目受以下條件規限，根據二零二二年購股權計劃所有已授出但尚未行使的購股權，以及根據其他計劃任何其他已授出但尚未行使的購股權，獲行使後可能發行股份最高數目不得超過不時已發行在外股份的30%。倘將導致超出有關限額，則一概不得根據二零二二年購股權計劃授出購股權及根據其他計劃授出購股權。

於二零二四年六月三十日，根據二零二二年購股權計劃可授出的所有購股權獲行使後可供發行及／或轉讓的股份總數為51,602,938股，佔於最後實際可行日期所有已發行股份總數約2.2%。

於二零二四年一月一日及二零二四年六月三十日，概無根據二零二二年購股權計劃可授出的購股權涉及之股份。

根據二零二二年購股權計劃授出的購股權獲行使後可供發行在外股份數目為51,602,938股，相當於最後實際可行日期已發行股份約2.2%。於最後實際可行日期，於51,602,938份購股權中，11,619,800份已歸屬及39,983,138份尚未歸屬。

### Maximum entitlement of each eligible participant

Unless separately approved by the Shareholders in general meeting (with the relevant Eligible Participant and such Eligible Participant's close associates (with the meaning ascribed thereto under the Listing Rules) (or such Eligible Participants' Associates if the Eligible Participant is a connected person (with the meaning ascribed thereto under the Listing Rules) of the Company abstaining from voting), no Eligible Participant shall be granted a share option if the total number of Shares issued and to be issued upon exercise of the share options (including exercised, cancelled and outstanding share options but excluding lapsed share options) granted and to be granted to such Eligible Participant in any twelve (12)-month period up to and including such further grant would exceed 1% of the outstanding Shares in issue from time to time. A circular with the requisite information must be sent to the Shareholders prior to general meeting, disclosing, amongst others, the identity of such Eligible Participant and the number and terms of the share options granted and proposed to be granted. The number and terms (including the exercise price) of the share options to be granted to such Eligible Participant must be fixed before the approvals are sought and the date of the Board meeting of Company for proposing such further grant should be taken as the date of the grant for the purpose of calculating the exercise price.

### Administration

The 2022 Share Option Plan is administered by the Board. The Board may appoint the Committee or any other authorized agent, which would administer in whole or partly the 2022 Share Option Plan on the Board's behalf. The Board shall have the authority to determine which Eligible Participant will receive Share Options, to grant Share Options and to set all terms and conditions of Share Options (including, but not limited to, vesting and forfeiture provisions).

### 各名合資格參與者可獲授予之最高股份數目

除非另行獲股東於股東大會上批准（在相關合資格參與者及該合資格參與者之緊密聯繫人（其具上市規則賦予之涵義）（或倘合資格參與者為本公司之關連人士（其具上市規則賦予之涵義），則為該合資格參與者之聯繫人）放棄投票之情況下），倘某一合資格參與者因已獲授予及將獲授予之購股權（包括已行使、已註銷及尚未行使之購股權，但不包括已失效之購股權）獲行使而導致已發行及將予發行之股份總數於截至進一步授予日期（包括該日）前任何十二（12）個月期間合共超過不時已發行在外股份之1%，則不得向該名合資格參與者授出購股權。一份載有所需資料之通函必須於股東大會前寄發予股東，披露（其中包括）該名合資格參與者之身份和已授出及建議授出之購股權數目及條款。將授予該合資格參與者之購股權數目及條款（包括行使價），須於尋求批准前訂立，而為提呈進一步授予該等購股權而舉行之本公司董事會會議之日期，將被視作授出日期（就計算行使價而言）。

### 管理

二零二二年購股權計劃由董事會進行管理。董事會可委派委員會或任何其他授權代理人，代表董事會管理全部或部分二零二二年購股權計劃。董事會有權釐定將收取購股權之合資格參與者、授出購股權及制定購股權之所有條款及條件（包括但不限於歸屬及沒收條款）。



### Duration of share options

There is no specified period for which an offer for an option must be accepted by the relevant Eligible Participant from the date on which it is made, provided that no options shall be exercised after ten years from the date of grant of the relevant share options.

Each share option shall be exercisable at such times and subject to such terms and conditions as the Board determines, provided that the term of any share option shall not exceed ten (10) years from the date of grant of the share option. The Board or the Committee has the power to specify the requirement as to the minimum period for which a share option must be held before the share option can be exercised.

The options granted under the 2022 Share Option Plan had vesting periods ranged from 12 to 48 months from the grant date. For further details of the vesting period attached to outstanding options granted under the 2022 Share Option Plan during the Reporting Period, please refer to the table set forth in pages 65 to 68 of this interim report.

Save as disclosed in the movement table below, no right to subscribe for equity or debt securities of the Company has been granted by the Company to, nor have any such rights been exercised and/or vested by, any other person under the 2022 Share Option Plan during the Reporting Period.

### 購股權之時限

相關合資格參與者並無自提出當日起計必須接納購股權要約的指定期限，惟不得於相關購股權授出日期起計十年後行使購股權。

每份購股權須於董事會決定之有關時間及按照有關條款及條件予以行使，惟任何購股權之時限不得超過授出購股權日期起計十(10)年。董事會或委員會有權訂明規定於購股權可予行使前必須持有購股權之最短期間。

根據二零二二年購股權計劃授出的購股權的歸屬期為自授出日期起計12至48個月之間。有關於報告期內根據二零二二年購股權計劃授出的尚未行使購股權所附的歸屬期的進一步詳情，請參閱本中期報告第65頁至第68頁所載表格。

除以下變動表所披露者外，本公司概無根據二零二二年購股權計劃於報告期內向任何其他人士授出認購本公司股本或債務證券的權利，亦無任何其他人士已行使及／或歸屬任何該等權利。



### Exercise price

The Board or the Committee shall establish the exercise price of each Share Option at the time of grant and specify the exercise price in the applicable document or agreement setting forth the terms and conditions of a specific award under the 2022 Share Option Plan (the “**Award Agreement**”), in compliance with the applicable law from time to time. The exercise price of each share option shall be at least the higher of: (i) the nominal value of a Share; (ii) the closing price of a Share as stated on the Stock Exchange’s daily quotations sheet on the date of grant of such share option; and (iii) the average closing price of a Share as stated on the Stock Exchange’s daily quotations sheets for the five (5) Business Days immediately preceding the date of grant of such share option.

There is no additional amount payable on application or acceptance of the share option.

### Term of the 2022 Share Option Plan

The 2022 Share Option Plan commenced on the Effective Date of the 2022 Share Option Plan and was terminated on June 26, 2024. However, unless otherwise expressly provided in the 2022 Share Option Plan or in an applicable Award Agreement, any award theretofore granted may extend beyond such date, and the authority of the Board or the Committee to amend, alter, adjust, suspend, discontinue or terminate any such award, to waive any conditions or rights under any such award, or to amend the 2022 Share Option Plan, shall extend beyond such date.

### 行使價

董事會或委員會應根據適用法律不時於授出時設定各份購股權之行使價並於載列根據二零二二年購股權計劃特定獎勵的條款及條件的適用文件或協議（「**獎勵協議**」）內訂明行使價。每份購股權之行使價應至少為（以較高者為準）：(i) 股份面值；(ii) 於有關購股權授出日期聯交所每日報價表所報之收市價；及(iii) 股份於緊接有關購股權授出日期前五(5)個營業日聯交所每日報價表所報之平均收市價。

申請或接納購股權並無應付任何額外款項。

### 二零二二年購股權計劃之年期

二零二二年購股權計劃於二零二二年購股權計劃生效日期開始，並於二零二四年六月二十六日終止。然而，除非二零二二年購股權計劃或適用獎勵協議另有明確規定，據此授出之任何獎勵可延長至有關日期之後，且董事會或委員會修訂、修改、調整、暫停、中斷或終止任何有關獎勵，豁免任何有關獎勵下任何條件或權利之授權，或修訂二零二二年購股權計劃之授權應延長至有關日期之後。



During the Reporting Period, the movements in the options granted under the 2022 Share Option Plan were as follows:  
於報告期內，根據二零二二年購股權計劃授出的購股權變動如下：

Name of grantee of grantee	Number of share options 購股權數目					Outstanding share options as at January 1, 2024 於二零二四年 一月一日尚 未行使 的購股權	Expired during the period and the exercise price of such expired options 期內到期及 該等到期購 股權的行使價	Outstanding share options as at June 30, 2024 於二零二四年 六月三十日 尚未行使的 購股權	Date of grant of share options 購股權授出日期	Exercise period of share options 購股權的行使期	Exercise price of share options 購股權的行使價	Vesting period 歸屬期	Closing price of the Shares immediately before the grant date of options 緊接購股權 授出日期前 股份的收市價	Immediately before the exercise date 緊接行使日期前	At exercise date of options 於購股權行使日期	Weighted average closing price of the Shares 股份加權平均收市價
	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options 期內失效/ 沒收及該等 失效/沒收的 購股權行使價	Expired during the period and the exercise price of such expired options 期內到期及 該等到期購 股權的行使價											
Executive Director and/ or chief executive(s) of the Company 本公司執行董事及/ 或最高行政人員 Wu Zhiqiang, an executive Director 吳志祥，執行董事	-	-	-	-	500,000	-	500,000	June 29, 2022	June 29, 2022 to June 28, 2032 二零二二年 六月二十九日至 二零二二年 六月二十九日	HKD 17.12 per Share 每股17.12港元	Note 1 附註1	-	-	-	-	
	-	-	-	-	500,000	-	500,000	October 20, 2023	October 20, 2023 to October 19, 2033 二零二三年 十月二十日至 二零二三年 十月十九日	HKD 15.516 per Share 每股15.516港元	Note 1 附註1	-	-	-	-	

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Name of category of grantee	Number of share options				Outstanding share options as at January 1, 2024	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options	Expired during the period and the exercise price of such expired options	Outstanding share options as at June 30, 2024	Date of grant of share options	Exercise period of share options	Exercise price of share options	Vesting period	Closing price of the Shares immediately before the date of options	Weighted average closing price of the Shares
	Outstanding share options as at January 1, 2024	Granted during the period	Exercised during the period	Cancelled during the period													
承授人類別名稱	於二零二四年一月一日尚 未行使 的購股權	期內授出	期內行使	期內註銷	期內失效/ 失效及該等 未行使的 購股權	於二零二四年 六月三十日 尚未行使的 購股權	購股權授出日期	購股權行使期	購股權行使價	購股權行使期	購股權行使價	購股權授出日期	購股權行使期	購股權行使價	歸屬期	緊接購股權 授出日期前 股份的收市價	緊接行使日期前 加權股價 收市價
Ma Heping, an executive Director and the Chief Executive Officer 馬和平，執行董事兼 首席執行官	1,700,000	-	-	-	-	1,700,000	June 29, 2022	June 29, 2022 to June 28, 2032	HKD77.12 per Share	June 29, 2022 to June 28, 2032	HKD77.12 per Share	Note 1	June 29, 2022 to June 28, 2032	HKD77.12 per Share	Note 1	June 28, 2032	HKD20.32
							二零二二年六月二十九日	二零二二年六月二十九日至二零二三年六月二十八日	每股77.12港元	二零二二年六月二十九日至二零二三年六月二十九日	每股77.12港元	附註1	二零二二年六月二十九日至二零二三年六月二十九日	每股77.12港元	附註1	二零二二年六月二十九日	每股20.32港元
	1,700,000	-	-	-	-	1,700,000	October 20, 2023	October 20, 2023 to October 19, 2033	-	-	1,700,000	October 20, 2023	October 20, 2023 to October 19, 2033	HKD15.516 per Share	Note 1	October 19, 2033	-
							二零二三年十月二十日	二零二三年十月二十日至二零二四年十月十九日	-	-	1,700,000	二零二三年十月二十日	二零二三年十月二十日至二零二四年十月十九日	每股15.516港元	附註1	二零二三年十月十九日	-
<b>720 employees of the Group in aggregate</b> <b>本集團720名僱員合計</b>	24,262,250	-	1,569,650	-	345,200	22,347,400	June 29, 2022	June 29, 2022 to June 28, 2032	-	-	22,347,400	June 29, 2022	June 29, 2022 to June 28, 2032	HKD77.12 per Share	Note 1	June 28, 2032	HKD20.03
							二零二二年六月二十九日	二零二二年六月二十九日至二零二三年六月二十八日	-	-	22,347,400	二零二二年六月二十九日	二零二二年六月二十九日至二零二三年六月二十八日	每股77.12港元	附註1	二零二二年六月二十九日	每股20.03港元
<b>858 employees of the Group in aggregate</b> <b>本集團858名僱員合計</b>	25,278,738	-	-	-	650,000	24,628,738	October 20, 2023	October 19, 2023 to October 19, 2033	-	-	24,628,738	October 20, 2023	October 19, 2023 to October 19, 2033	HKD15.516 per Share	Note 1	October 19, 2033	-
							二零二三年十月二十日	二零二三年十月二十日至二零二四年十月十九日	-	-	24,628,738	二零二三年十月二十日	二零二三年十月二十日至二零二四年十月十九日	每股15.516港元	附註1	二零二三年十月十九日	-



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承授人類別名稱	Number of share options 購股權數目				Weighted average closing price of the Shares 股份加權平均收市價							
	Outstanding share options as at January 1, 2024 於二零二四年 一月一日尚 未行使 的購股權	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed/ Forfeited during the period and the exercise price of such lapsed/ forfeited options 期內失效/ 沒收及該等 失效/沒收的 購股權行使價	Expired during the period and the exercise price of such expired options 期內到期及 該等到期購 股權行使價	Outstanding share options as at June 30, 2024 於二零二四年 六月三十日 尚未行使的 購股權	Date of grant of share options 購股權授出日期	Exercise price of share options 購股權行使價	Vesting period 歸屬期	Closing price of the Shares immediately before the grant date of options 緊接購股權 授出日期前 股份的收市價	Immediately before the exercise date At exercise date of options 緊接行使日期前 加購股權行使日期
5 employees of the Group's associates in aggregate (Note 3) 本集團聯營公司名譽員合計 (附註3)	137,600	-	-	-	-	-	137,600	June 29, 2022 二零二二年 六月二十九日	HKD7.12 per Share 每股7.12港元	Note 1 附註1	-	-
4 employees of the Group's associates in aggregate (Note 3) 本集團聯營公司名譽員合計 (附註3)	89,200	-	-	-	-	-	89,200	October 20, 2023 二零二三年 十月二十日	HKD15.516 per Share 每股15.516港元	Note 1 附註1	-	-
<b>Total</b> 總計	541,677.88	-	1,589,650	-	995,200	-	51,602,938					

Notes:

- (1) The share options granted will vest in four years and every 25% of granted share options are vested on the first, second, third and fourth anniversary of the grant date.
- (2) None of the grantees under the 2022 Share Option Plan was (i) a substantial Shareholder of the Company or its associate; (ii) a participant with options and awards granted and to be granted in excess of the 1% individual limit (as defined in the Listing Rules); (iii) a related entity participant or a service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the Shares in issue; or (iv) a service provider of the Group.
- (3) Those employee participants of the Group's associates are constituted by the Group's sales and marketing and technical staff. The success and growth of the Group requires cooperation and contribution from the employees of the Group's associates who play a role and make actual or potential contribution to the business, development and growth of the Group. Sales and marketing staff could help expand the Group's sales network by exploring and referring new customers to the Group which is a very important offline user acquisition channel for the Group to accelerate the online penetration in lower-tier cities, as such, the Group can have closer relationship with the supply end, and better utilize our membership program for a high stickiness and retention. Meanwhile, the Group could offer superior services for our users. In relation to the technical staff, since the relevant Group's associate is at its initial stage of business development which would highly depend on its capability in research and development, it is important for the Group's associate to retain a strong core technical team. It will be beneficial to the Group in the long run in terms of return from the minority investment if the Group's associate grows its business. In selecting the eligible participants, the Board assessed the eligibility based on various factors including but not limited to (i) job responsibility and seniority of the employees, (ii) the performance standard and/or sales targets attained by the relevant employees, and contribution made by the participants to the Group/the Group's associates and (iii) the length of employment and dedication to the Group/the Group's associates.

## 2022 RSU PLAN

The Company has approved and adopted the 2022 RSU Plan by the Board's resolution taking effective from March 22, 2022 (the "Effective Date of the 2022 RSU Plan"). During the Reporting Period, no RSU has been granted by the Company pursuant to the 2022 RSU Plan.

### Purpose

The purpose of the 2022 RSU Plan is to provide better rewards to the talents who have contributed to the development and success of the Group, and for the future development of the Group, to motivate such talents to continue to make their best efforts and to attract new talents through providing them with the opportunities to acquire interests in Shares.

附註：

- (1) 購股權將於四年內歸屬，而已授出的購股權每25%於授出日期的第一、第二、第三及第四週年歸屬。
- (2) 概無二零二二年購股權計劃項下的承授人為(i)本公司的主要股東或其聯繫人；(ii)獲授予購股權及獎勵以及將獲授超過1%的個人限額(定義見上市規則)的參與者；(iii)獲授予購股權及獎勵以及於任何12個月期間將獲授超過已發行股份0.1%的關聯實體參與者或服務提供商；或(iv)本集團的服務提供商。
- (3) 本集團聯營公司的僱員參與者由本集團的銷售及營銷以及技術人員構成。本集團的成功及增長需要來自本集團聯營公司僱員的合作及貢獻，彼等為本集團業務、發展及增長發揮作用並作出實際或潛在貢獻。銷售及營銷人員可通過發掘及轉介新客戶予本集團，以協助拓展本集團的銷售網絡，此乃本集團就加速下沉市場線上滲透的非常重要線下獲客渠道，因此，本集團可與供應端建立更緊密的關係，並善用我們的會員計劃以維持高黏性及留存客戶。與此同時，本集團可為我們的用戶提供優質的服務。就技術人員而言，由於本集團相關聯營公司處於其業務發展初期，而這將很大程度上依賴其研發能力，故保留一支強大的核心技術團隊對本集團聯營公司而言至關重要。長遠而言，倘本集團聯營公司的業務增長，在少數股權投資回報方面將有利於本集團。在選擇合資格參與者時，董事會將根據多項因素評估合資格參與者，包括但不限於(i)僱員的工作職責及資歷、(ii)相關僱員達致的表現標準及/或銷售目標以及參與者對本集團/本集團聯營公司作出的貢獻及(iii)於本集團/本集團聯營公司的受僱年期及貢獻。

## 二零二二年受限制股份單位計劃

本公司已以董事會決議案批准及採納二零二二年受限制股份單位計劃，自二零二二年三月二十二日起生效(「二零二二年受限制股份單位計劃生效日期」)。於報告期內，本公司概無根據二零二二年受限制股份單位計劃授出受限制股份單位。

### 目的

二零二二年受限制股份單位計劃旨在向本集團過往及未來發展及成功作出貢獻的人才提供更好的回報，通過提供購買股份權益的機會，激勵該等人才繼續竭盡所能及招攬新人才。



### Eligible participants

The eligible participants of the 2022 RSU Plan (the “**Eligible Participants**”) include (i) any Director and (ii) any other employee of the Group and its associates. The committee as appointed by the Board from time to time (the “**Committee**”) (in respect of Directors and senior management of the Company) or the management (in respect of persons who are not Directors or senior management of the Company) shall have the authority to determine which Eligible Participant will receive RSUs, to grant RSUs and to set all terms and conditions of RSUs (including but not limited to vesting and forfeiture provisions).

### Maximum number of Shares

The maximum number of Shares in respect of which RSUs may be granted under the 2022 RSU Plan shall not exceed 2.5% of the total issued share capital of the Company as at May 31, 2022, and, when aggregated with the maximum number of Shares in respect of which options or awards may be granted under any other share-based incentive plan of the Company (including the 2022 Share Option Plan and the other plans), shall not exceed 10% of the total issued share capital of the Company as at the Effective Date of the 2022 RSU Plan (or of the refreshment of the 10% limit) (the “**RSU Mandate Limit**”).

The total maximum number of Shares in respect of which RSUs may be granted under the 2022 RSU Plan would be 55,459,938, representing 2.5% of the number of Shares in issue as at May 31, 2022.

The RSU Mandate Limit may be refreshed from time to time subject to the prior approval of the Shareholders, but in any event, the total number of Shares in respect of which RSUs may be granted under the 2022 RSU Plan following the date of approval of the refreshed limit, when aggregated with the maximum number of Shares in respect of which options or awards may be granted under any other share-based incentive plan of the Company (including the 2022 Share Option Plan and the other plans), must not exceed 10% of the total issued share capital of the Company as at the date when such refreshed limit is approved.

### 合資格參與者

二零二二年受限制股份單位計劃的合資格參與者（「合資格參與者」）包括(i)任何董事及(ii)本集團或其聯營公司的任何其他僱員。由董事會不時委任的委員會（「委員會」）（就本公司董事及高級管理層而言）或管理層（就非本公司董事或高級管理層之人士而言）有權決定將獲得受限制股份單位的合資格參與者、授出受限制股份單位，以及制定受限制股份單位的所有條款及條件（包括但不限於歸屬及沒收條款）。

### 股份最高數目

根據二零二二年受限制股份單位計劃可能授出的受限制股份單位涉及的股份最高數目，不得超過本公司於二零二二年五月三十一日已發行總股本的2.5%，及與根據本公司任何其他以股份為基礎的獎勵計劃（包括二零二二年購股權計劃及其他計劃）可能授出的購股權或獎勵涉及的股份最高數目合計，不得超過本公司於二零二二年受限制股份單位計劃生效日期已發行總股本的10%（或10%限額的更新）（「受限制股份單位授權限額」）。

根據二零二二年受限制股份單位計劃可能授出之受限制股份單位涉及的最高股份數目將為55,459,938股，相當於二零二二年五月三十一日已發行股份數目的2.5%。

受限制股份單位授權限額或會不時更新，惟須取得股東的事先批准，但無論如何，與於批准更新後限額日期後根據二零二二年受限制股份單位計劃可能授出的受限制股份單位有關的股份總數與根據本公司任何其他以股份為基礎的獎勵計劃（包括二零二二年購股權計劃及其他計劃）可能授出的購股權或獎勵有關的股份數目上限相加，不得超過本公司於相關更新後限額獲批准日期已發行總股本的10%。

As at June 30, 2024, a total number of 41,594,938 Shares are available for transfer upon vesting of all RSUs granted under the 2022 RSU Plan, representing approximately 1.8% of the total number of all Shares in issue as at the Latest Practicable Date.

As at January 1, 2024 and June 30, 2024, there were 48,527,438 and 41,594,938 Shares underlying all unvested awards under the 2022 RSU Plan respectively. The number of Shares subject to the RSUs granted but unvested under the 2022 RSU Plan was 41,594,938 Shares, representing approximately 1.8% of the issued Shares as at the Latest Practicable Date.

There is no limit for the maximum entitlement of each participant under the 2022 RSU Plan.

### Administration

The 2022 RSU Plan shall be subject to the administration of the Board who may delegate all or part of such administration to a committee or any other authorized agent. The decision of the Board or persons to whom the Board has delegated relevant powers shall be final and binding on all parties for any matters concerning the interpretation or application of the 2022 RSU Plan.

### Grant of RSUs

The Board (or any committee or other authorized agent delegated by the Board) may, from time to time, at their absolute discretion select the grantee(s), determine the number of RSUs to be awarded and specify such event, time limit or conditions (if any) as it thinks fit when making such offer to the grantee(s), including, without limitation, conditions as to performance criteria to be satisfied by the grantee(s) and/or the Company and/or the Group which must be satisfied before a RSU can be vested.

於二零二四年六月三十日，在根據二零二二年受限制股份單位計劃授出的所有受限制股份單位歸屬後，可供轉讓的股份總數為41,594,938股，佔於最後實際可行日期所有已發行股份總數約1.8%。

於二零二四年一月一日及二零二四年六月三十日，根據二零二二年受限制股份單位計劃的所有未歸屬獎勵涉及的股份分別為48,527,438股及41,594,938股。根據二零二二年受限制股份單位計劃授予但未歸屬的受限制股份單位的股份數目為41,594,938股，佔於最後實際可行日期已發行股份約1.8%。

二零二二年受限制股份單位計劃項下各參與者的最高配額並無限制。

### 管理

二零二二年受限制股份單位計劃由董事會管理，而董事會可將管理工作全部或部分轉交委員會或任何其他授權代理人。董事會或獲董事會轉授相關權力的人士的決定為最終決定，在有關二零二二年受限制股份單位計劃的詮釋或應用的任何事宜方面對各方均具約束力。

### 授出受限制股份單位

董事會（或由董事會委派的任何委員會或其他授權代理人）可不時全權酌情選定承授人、釐定所獎勵的受限制股份單位數目，以及訂明向有關承授人提出要約時認為適當的有關情況、時限或條件（如有），包括但不限於受限制股份單位可歸屬前承授人及／或本公司及／或本集團須符合的業績標準。



### Consideration

The consideration to be paid for the granting of a RSU, including the method of payment, will be determined by the Board. Such consideration may consist of (i) cash; (ii) cheque; (iii) such other method of payment as is approved by the Board; or (iv) any combination of the foregoing that is approved by the Board.

Save for the consideration to be paid for the granting of a RSU, there is no additional amount payable on purchase of share(s) underlying the RSU granted.

### Vesting of RSUs

Unless otherwise determined by the Board (or any committee or other authorized agent delegated by the Board) at its discretion, the RSUs held by the trustee appointed by the Company in respect of the 2022 RSU Plan which are referable to a relevant grantee shall not vest in the relevant grantee in the event that the relevant grantee fails to satisfy the specific terms and conditions applicable to each RSU which may be determined at the sole and absolute discretion of the Board (or any committee or other authorized agent delegated by the Board) or breaches any terms of the 2022 RSU Plan.

The RSUs granted under the 2022 RSU Plan has vesting conditions that ranged from 12 to 48 months from the grant date. For further details of the vesting period attached to the unvested RSUs granted to (a) each relevant Director; (b) other grantees in aggregate, in each case during the Reporting Period, please refer to the table set forth in pages 72 to 74 of this interim report.

Save as disclosed in the movement table below, no right to subscribe for equity or debt securities of the Company has been granted by the Company to, nor have any such rights been vested by, any other person under the 2022 RSU Plan during the Reporting Period.

### Term of the 2022 RSU Plan

The 2022 RSU Plan was terminated on June 26, 2024 and no further grants will be made under the 2022 RSU Plan. The early termination of the 2022 RSU Plan shall not affect any subsisting rights of any grantee hereunder.

### 代價

就授予受限制股份單位須支付的代價(包括付款方式)將由董事會釐定。該代價可包括(i)現金；(ii)支票；(iii)董事會批准的其他付款方式；或(iv)經董事會批准的上述任何組合。

除就授予受限制股份單位須支付的代價外，購買所授予受限制股份單位的相關股份概無應付額外款項。

### 受限制股份單位歸屬

倘相關承授人未能達致由董事會(或由董事會委派的任何委員會或其他授權代理人)單方面全權酌情決定適用於各受限制股份單位的特定條款及條件，或相關承授人違反二零二二年受限制股份單位計劃的任何條款，除非董事會(或由董事會委派的任何委員會或其他授權代理人)酌情作出其他決定，否則由本公司就二零二二年受限制股份單位計劃任命的受託人持有且可指明相應承授人的受限制股份單位不得歸屬予相關承授人。

根據二零二二年受限制股份單位計劃授出的受限制股份單位具有自授出日期起計12至48個月的歸屬條件。有關於報告期內授予(a)各相關董事；(b)其他承授人合計未歸屬受限制股份單位所附歸屬期的各個情況的進一步詳情，請參閱本中期報告第72頁至第74頁所載表格。

除以下變動表所披露者外，本公司概無根據二零二二年受限制股份單位計劃於報告期內向任何其他人士授出認購本公司股本或債務證券的權利，亦無任何其他人士已歸屬該等權利。

### 二零二二年受限制股份單位計劃之年期

二零二二年受限制股份單位計劃已於二零二四年六月二十六日終止，且將不會根據二零二二年受限制股份單位計劃作出進一步授出。提早終止二零二二年受限制股份單位計劃並不影響其項下承授人的既有權利。



CORPORATE GOVERNANCE AND OTHER INFORMATION  
企業管治及其他資料

During the Reporting Period, the movements in the unvested awards under the 2022 RSU Plan were as follows:  
於報告期內，根據二零二二年受限制股份單位計劃的未歸屬獎勵變動如下：

Name of grantee 承授人類別名稱	Number of awards 獎勵數目				Unvested RSUs as at January 1, 2024 於二零二四年一月一日的未歸屬受限制股份單位	Granted during the period 期內授出	Vested during the period 期內歸屬	Cancelled during the period 期內註銷	Lapsed/ Forfeited during the period and the purchase price of such RSUs 期內失效/ 沒收及該等失效/ 沒收受限制股份單位的購買價	Expired during the period and the purchase price of such RSUs 期內到期及該等到期受限制股份單位的購買價	Unvested RSUs as at June 30, 2024 於二零二四年六月三十日的未歸屬受限制股份單位	Date of grant of RSUs 授出日期	Exercise period of RSUs 受限制股份單位行使期	Consideration of RSUs 受限制股份單位的代價	Vesting period 歸屬期	Closing price of the Shares immediately before the grant date of RSUs 緊接受限制股份單位授出日期前股份的收市價	Closing price of the Shares immediately before the vesting date 緊接歸屬日期前股份的收市價	Weighted average closing price of the Shares 股份加權平均收市價		
	Unvested RSUs as at January 1, 2024	Granted during the period	Vested during the period	Cancelled during the period																
135 employees of the Group in aggregate 本集團135名僱員合計	20,610,000	-	6,870,000	-	13,740,000	June 29, 2022	June 29, 2022 to June 28, 2032	0	Note 1	-	HKD15.92 Per Share	HKD15.54 Per Share								
279 employees of the Group in aggregate 本集團279名僱員合計	27,489,938	-	-	-	27,489,938	October 20, 2023	October 20, 2023 to October 19, 2033	0	Note 1	-	-	-								
						二零二二年六月二十九日	二零二二年六月二十九日至二零二二年六月二十八日	附註1												
						二零二二年六月二十九日	二零二二年六月二十九日至二零二二年六月二十八日	附註1												



Name of category of grantee	Number of awards 獎勵數目		Unvested RSUs as at January 1, 2024 於二零二四年一月一日的未歸屬受限制股份單位	Granted during the period 期內授出	Vested during the period 期內歸屬	Cancelled during the period 期內註銷	Lapsed/Forfeited during the period and the purchase price of such lapsed/forfeited RSUs 期內到期及該等沒收/沒收受限制股份單位的購買價	Expired during the period and the purchase price of such expired RSUs 期內到期及該等到期受限制股份單位的購買價	Unvested RSUs as at June 30, 2024 於二零二四年六月三十日的未歸屬受限制股份單位	Date of grant of RSUs 授出日期	Exercise period of RSUs 受限制股份單位的行使期	Consideration of RSUs 股份單位的代價	Vesting period 歸屬期	Closing price of the Shares immediately before the grant date of RSUs 緊接受限制股份單位授出日期前股份的收市價	Immediately before the vesting date 緊接歸屬日期前	At exercise date of RSUs 於受限制股份單位行使日期	Weighted average closing price of the Shares 股份加權平均收市價	
	授出	註銷															收市價	
9 employees of the Group's associates in aggregate (Note 3) 本集團聯營公司各名成員合計(附註3)	-	62,500	187,500	-	-	-	-	-	125,000	June 29, 2022	June 29, 2022 to June 28, 2032 二零二二年六月二十九日至二零二二年六月二十八日	0	Note 1	-	HKD1592 Per Share 每股1592港元	HKD1554 Per Share 每股1554港元		
9 employees of the Group's associates in aggregate (Note 3) 本集團聯營公司各名成員合計(附註3)	-	-	240,000	-	-	-	-	-	240,000	October 20, 2023	October 20, 2023 to October 19, 2033 二零二三年十月二十日至二零二三年十月十九日	0	Note 1	-	-	-	-	
<b>Total</b> 總計	-	62,500	487,500	-	-	-	-	-	415,000									

Notes:

- (1) The RSUs granted will vest in four years and every 25% of granted RSUs are vested on the first, second, third and fourth anniversary of the grant date.
- (2) None of the grantees under the 2022 RSU Plan was (i) a Director, a chief executive or a substantial shareholder of the Company or their respective associate; (ii) a participant with options and awards granted and to be granted in excess of the 1% individual limit (as defined in the Listing Rules); (iii) a related entity participant or a service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the Shares in issue; or (iv) a service provider of the Group.
- (3) Those employee participants of the Group's associates are basically sales and marketing and technical staff. The success and growth of the Group requires cooperation and contribution from the employees of the Group's associates who play a role and make actual or potential contribution to the business, development and growth of the Group. Sales and marketing staff could help expand the Group's sales network by exploring and referring new customers to the Group which is a very important offline user acquisition channel for the Group to accelerate the online penetration in lower-tier cities, as such, the Group can have closer relationship with the supply end, and better utilize our membership program for a high stickiness and retention. Meanwhile, the Group could offer superior services for our users. In relation to the technical staff, since the relevant Group's associate is at its initial stage of business development which would highly depend on its capability in research and development, it is important for the Group's associate to retain a strong core technical team. It will be beneficial to the Group in the long run in terms of return from the minority investment if the Group's associate grows its business. In selecting the eligible participants, the Board assessed the eligibility based on various factors including but not limited to (i) job responsibility and seniority of the employees, (ii) the performance standard and/or sales targets attained by the relevant employees, and contribution made by the participants to the Group/the Group's associates and (iii) the length of employment and dedication to the Group/the Group's associates.

附註：

- (1) 已授出的受限制股份單位將於四年內歸屬，而已授出的受限制股份單位每25%於授出日期的第一、第二、第三及第四週年歸屬。
- (2) 概無二零二二年受限制股份單位計劃項下的承授人為(i)本公司的董事、最高行政人員或主要股東或其各自的聯繫人；(ii)獲授予購股權及獎勵以及將獲授超過1%的個人限額(定義見上市規則)的參與者；(iii)獲授予購股權及獎勵以及於任何12個月期間將獲授超過已發行股份0.1%的關聯實體參與者或服務提供商；或(iv)本集團的服務提供商。
- (3) 本集團聯營公司的僱員參與者基本上為銷售及營銷以及技術人員。本集團的成功及增長需要來自本集團聯營公司僱員的合作及貢獻，彼等為本集團業務、發展及增長發揮作用並作出實際或潛在貢獻。銷售及營銷人員可通過發掘及轉介新客戶予本集團，以協助拓展本集團的銷售網絡，此乃本集團就加速下沉市場線上滲透的非常重要線下獲客渠道，因此，本集團可與供應端建立更緊密的關係，並善用我們的會員計劃以維持高黏性及留存客戶。與此同時，本集團可為我們的用戶提供優質的服務。就技術人員而言，由於本集團相關聯營公司處於其業務發展初期，而這將很大程度上依賴其研發能力，故保留一支強大的核心技術團隊對本集團聯營公司而言至關重要。長遠而言，倘本集團聯營公司的業務增長，在少數股權投資回報方面將有利於本集團。在選擇合資格參與者時，董事會根據多項因素評估合資格參與者，包括但不限於(i)僱員的工作職責及資歷、(ii)相關僱員達致的表現標準及／或銷售目標以及參與者對本集團／本集團聯營公司作出的貢獻及(iii)於本集團／本集團聯營公司的受僱年期及貢獻。



## 2024 SHARE SCHEME

The Company has adopted the 2024 Share Scheme by an ordinary resolution duly passed by the Shareholders on June 26, 2024. As at the Latest Practicable Date, save for the grant made on June 28, 2024 to Mr. Ma Heping, no share options or awards were granted, vested, exercised, lapsed or cancelled under the 2024 Share Scheme.

### Purpose

The purpose of the 2024 Share Scheme is (a) to provide the Company with flexible means of remunerating, incentivizing, retaining, rewarding, compensating and/or providing benefits to Eligible Participants (as defined below); (b) to align the interests of Eligible Participants with those of the Company and Shareholders by providing such Eligible Participants with the opportunity to acquire shareholding interests in the Company; and (c) to encourage Eligible Participants to contribute to the long-term growth and profitability of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

### Eligible Participants

The eligible participants of the 2024 Share Scheme (the “**Eligible Participants**”) include (i) employee participants, being any person who is an employee (whether full-time or part-time), director or officer of any member of the Group; and (ii) related entity participants, being any person who is an employee (whether full-time or part-time), director or officer of an associated company of the Company.

## 二零二四年股份計劃

本公司已於二零二四年六月二十六日以股東正式通過的普通決議案採納二零二四年股份計劃。於最後實際可行日期，除於二零二四年六月二十八日授予馬和平先生外，概無根據二零二四年股份計劃授出、歸屬、行使、失效或註銷購股權或獎勵。

### 目的

二零二四年股份計劃旨在(a)向本公司提供薪酬、激勵、挽留、獎勵、補償及／或向合資格參與者(定義見下文)提供利益的靈活方式；(b)通過向合資格參與者提供購買本公司股權的機會，使該等合資格參與者的利益與本公司及股東的利益保持一致；及(c)鼓勵合資格參與者為本公司的長期增長及盈利能力作出貢獻，並為本公司及股東的整體利益提升本公司及其股份的價值。

### 合資格參與者

二零二四年股份計劃的合資格參與者(「**合資格參與者**」)包括(i)僱員參與者，即本集團任何成員公司的任何僱員(不論全職或兼職)、董事或高級職員；及(ii)關聯實體參與者，即本公司聯營公司的任何僱員(不論全職或兼職)、董事或高級職員。

### Maximum number of Shares for issue

The total number of award Shares which may be issued under the 2024 Share Scheme shall not exceed 1% of the Shares in issue (excluding any treasury Shares) on the date of approval of the 2024 Share Scheme, being 23,249,990 Shares (the “**Scheme Mandate Limit**”). The Company may seek approval from its Shareholders in a general meeting for “refreshing” the Scheme Mandate Limit after three years from the date of the Shareholders’ approval for the last refreshment.

As the 2024 Share Scheme was adopted by the Company on June 26, 2024, the number of options available for grant under the 2024 Share Scheme as at January 1, 2024 and June 30, 2024 were 0 and 2,249,990, respectively. As at June 30, 2024, the Company has not adopted any service provider sublimit under the 2024 Share Scheme.

The total number of Share available for issue under the 2024 Share Scheme was 23,249,990, approximately 1.0% of the total number of all Shares in issue as at the Latest Practicable Date.

The number of outstanding Shares available for issue upon exercise of the options granted under the 2024 Share Scheme is 21,000,000 Shares, which represents approximately 0.9% of the issued Shares as at the Latest Practicable Date. All of the 21,000,000 options remained unvested as at the date of the Latest Practicable Date.

### 可發行股份最高數目

根據二零二四年股份計劃可能發行的獎勵股份總數不得超過於二零二四年股份計劃獲批准當日已發行股份（不包括任何庫存股份）的1%（即23,249,990股股份）（「計劃授權限額」）。本公司可於股東批准最後更新日期起計三年後於股東大會上尋求股東批准「更新」計劃授權限額。

由於本公司於二零二四年六月二十六日採納二零二四年股份計劃，於二零二四年一月一日及二零二四年六月三十日，根據二零二四年股份計劃可授出的購股權數目分別為0及2,249,990。於二零二四年六月三十日，本公司並無根據二零二四年股份計劃採納任何服務供應商次級限額。

二零二四年股份計劃項下可予發行的股份總數為23,249,990股，佔於最後實際可行日期所有已發行股份總數約1.0%。

根據二零二四年股份計劃授出的購股權獲行使後可供發行的發行在外股份數目為21,000,000股，相當於最後實際可行日期已發行股份約0.9%。於最後實際可行日期，21,000,000份購股權全部尚未歸屬。



### Maximum entitlement of each eligible participant

There is no specific maximum entitlement for each Eligible Participant under the 2024 Share Scheme. Grants to individuals that exceed the thresholds set out in Chapter 17 of the Listing Rules will be subject to additional approval requirements as required under Chapter 17 of the Listing Rules.

### Acceptance

The administrator of the 2024 Share Scheme may determine in their absolute discretion the amount (if any) payable on application or acceptance of an award or option, and the period within which any such payments must be made, and such amounts (if any) and periods shall be set out in the award letter. Such amount will either be RMB1.0 or nil. Unless otherwise specified in the award letter, the grantee shall have 20 Business Days from the grant date to accept the award or option, following which, the portion not accepted by the grantee shall automatically lapse, unless the administrator of the 2024 Share Scheme determines otherwise at their absolute discretion.

### Vesting period

The administrator of the 2024 Share Scheme may determine the vesting period and specify such period in the award letter. The vesting period may not be for a period less than 12 months from the grant date, except in limited circumstances set out in the terms of the 2024 Share Scheme.

### Exercise period

The administrator of the 2024 Share Scheme may determine in its absolute discretion the exercise period for any option or award and such period shall be set out in the award letter. However, the exercise period for any options shall not be longer than 10 years from the grant date.

### 各名合資格參與者可獲授予之最高股份數目

二零二四年股份計劃項下各名合資格參與者並無特定可獲授予之最高股份數目。向個人授出超過上市規則第十七章所載限額的股份須遵守上市規則第十七章規定的額外批准規定。

### 接納

二零二四年股份計劃管理人可全權酌情釐定於申請或接納獎勵或購股權時應付的款項(如有)及必須支付任何該等付款的期限,而該等款項(如有)及期限應載於獎勵函中。該等款項將為人民幣1.0元或零。除非獎勵函另有規定,否則承授人須自授出日期起20個營業日內接受獎勵或購股權,其後未獲承授人接納的部分將自動失效,除非二零二四年股份計劃的管理人另行全權酌情釐定。

### 歸屬期

二零二四年股份計劃的管理人可釐定歸屬期,並於獎勵函中指明有關期間。歸屬期不得少於自授出日期起計12個月,惟二零二四年股份計劃條款所載的有限情況除外。

### 行使期

二零二四年股份計劃管理人可全權酌情釐定任何購股權或獎勵的行使期,而該期間須載於獎勵函。然而,任何購股權的行使期不得超過自授出日期起計10年。

### Exercise price

The administrator of the 2024 Share Scheme may determine in their absolute discretion the issue price for the exercise of share awards and/or the exercise price for share options for awards in the form of share awards and/or share option (as the case may be) and such prices shall be set out in the award letter. However, the exercise price for share options shall be no less than the higher of: (a) the closing price of the shares on the grant date; and (b) the average closing price of the shares for the five Business Days immediately preceding the grant date. The issue price shall be determined on an individual basis for each of the grantee by the administrator of the 2024 Share Scheme, taking into account the purpose of the scheme, the interests of the company and the individual circumstances of each grantee.

### Term of the 2024 Share Scheme

The 2024 Share Scheme shall terminate on the earlier of: (a) the 10<sup>th</sup> anniversary of the adoption date; and (b) such date of early termination as determined by the Board, provided that such termination shall not affect any subsisting rights in respect of the awards or options already granted to Eligible Participants. The 2024 Share Scheme has a remaining term of 9 years and 8 months as at the Latest Practicable Date.

### 行使價

二零二四年股份計劃管理人可全權酌情釐定行使股份獎勵的發行價及／或以股份獎勵及／或購股權（視情況而定）形式的獎勵的購股權的行使價，而該價格須載於獎勵函。然而，購股權的行使價不得低於以下兩者中的較高者：(a) 股份於授出日期的收市價；及(b) 股份於緊接授出日期前五個營業日的平均收市價。二零二四年股份計劃管理人應考慮計劃目的、公司利益及各承授人的個別情況，按個別基準為各承授人釐定發行價。

### 二零二四年股份計劃之年期

二零二四年股份計劃將於以下日期（以較早者為準）終止：(a) 採納日期第10週年；及(b) 董事會釐定的提前終止日期，惟有關終止不得影響已授予合資格參與者的獎勵或購股權的任何既有權利。二零二四年股份計劃於最後實際可行日期起剩餘九年及8個月期限。



### Grant made during the Reporting Period 報告期內授出的購股權

During the Reporting Period, the movements in the options granted under the 2024 Share Scheme were as follows:  
於報告期內，根據二零二四年股份計劃授出的購股權變動如下：

承授人類別名稱	Number of share options 購股權數目				Date of grant 授出日期	Exercise period 行使期	Exercise price 行使價	Vesting period 歸屬期	Closing price of the Shares immediately before the grant date 緊接購股權授出日期前 股份的收市價	Weighted average closing price of the Shares immediately before the exercise date 緊接行使日期前 的平均收市價
	Outstanding share options as at January 1, 2024 於二零二四年一月一日的尚 未行使購股權	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷						
Ma Heqing, an executive Director and the Chief Executive Officer 馬和平，執行董事兼首席執行官	-	21,000,000	-	-	-	21,000,000	June 27, 2024 二零二四年六月二十七日	June 27, 2024 to June 26, 2034 二零二四年六月二十七日至二零三四年六月二十六日	HK\$16.04 per Share 每股16.04港元	HK\$16.04 per Share 每股16.04港元



Notes:

- (1) The share options granted will vest in equal installments on the anniversary of the date of grant over six years.
- (2) None of the grantees under the 2024 Share Scheme was (i) a substantial Shareholder of the Company or its associate; (ii) a participant with options and awards granted and to be granted in excess of the 1% individual limit (as defined in the Listing Rules); (iii) a related entity participant or service provider with options and awards granted and to be granted in any 12-month period exceeding 0.1% of the Shares in issue; or (iv) a service provider of the Group.
- (3) The fair value of share options granted under the 2024 Share Scheme on June 27, 2024 are determined based on the binomial option-pricing model. For the description of the option pricing model and details of the significant assumptions and inputs used in that pricing model such as the expected volatility, expected dividends and the risk-free interest rate, please refer to note 8 to the Interim Condensed Consolidated Financial Information.
- (4) All of the share options mentioned above which are during the six months ended June 30, 2024 were made without any performance targets. For more details, please refer to the announcement of the Company dated June 27, 2024.

Save as disclosed in the movement tables as set forth in this section above, no right to subscribe for equity or debt securities of the Company has been granted by the Company to, nor have any such rights been exercised and/or vested by, any other person during the Reporting Period.

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

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities (including sale of treasury shares (as defined under the Listing Rules)) during the Reporting Period.

As of June 30, 2024, there were no treasury shares (as defined under the Listing Rules) held by the Company.

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding Directors' securities transactions. Specific enquiries have been made to all the Directors and the Directors have confirmed that they have complied with the Model Code for the Reporting Period.

The Company's employees, who are likely to be in possession of inside information of the Company, have also been subject to the Model Code for securities transactions. No incident of non-compliance of the Model Code by the Company's employees was noted by the Company for the Reporting Period.

附註：

- (1) 授出的購股權將於六年內於授出日期的週年日分期等額歸屬。
- (2) 概無二零二四年股份計劃項下的承授人為(i)本公司主要股東或其聯繫人；(ii)獲授予購股權及獎勵以及將獲授超過1%的個人限額(定義見上市規則)的參與者；(iii)獲授予購股權及獎勵以及於任何12個月期間將獲授超過已發行股份0.1%的關連實體參與者或服務提供商；或(iv)本集團的服務提供商。
- (3) 於二零二四年六月二十七日根據二零二四年股份計劃授出的購股權的公允價值乃基於二項式購股權定價模式釐定。有關購股權定價模式的描述以及該定價模式中使用的重大假設及輸入數據(如預期波幅、預期股息及無風險利率)的詳情，請參閱中期簡明綜合財務資料附註8。
- (4) 上述於截至二零二四年六月三十日止六個月作出的所有購股權均無任何表現目標。有關更多詳情，請參閱本公司日期為二零二四年六月二十七日的公告。

除本節上文所列變動表所披露者外，於報告期內，本公司並無授予任何其他人士認購本公司股本或債務證券的權利，亦無任何其他人士已行使及／或歸屬任何該等權利。

## 收購、出售或贖回本公司上市證券

於報告期內，本公司及其任何附屬公司均無購買、贖回或出售本公司任何上市證券(包括出售庫存股份(定義見上市規則))。

截至二零二四年六月三十日，本公司並無持有庫存股份(定義見上市規則)。

## 證券交易的標準守則

本公司已採納上市規則附錄C3所載的標準守則作為其有關董事進行證券交易的行為守則。已向所有董事作出特別查詢，而董事亦已確認於報告期內彼等一直遵守標準守則。

可能擁有本公司內幕消息的本公司僱員亦須遵守證券交易的標準守則。於報告期內，本公司並無注意到本公司僱員不遵守標準守則的事件。



## COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company had applied the principles and code provisions as set out in the Corporate Governance Code and has complied with the code provisions in the Corporate Governance Code for the Reporting Period.

## CHANGES IN THE INFORMATION OF THE DIRECTORS AND SENIOR MANAGEMENT SINCE THE DATE OF THE 2023 ANNUAL REPORT

Since April 26, 2024 (being the date of publication of the 2023 Annual Report of the Company), save for the below, there has been no change in the information of the Directors and senior management as required to be disclosed pursuant to Rule 13.51B of the Listing Rules.

**Brent Richard Irvin**, aged 52, has been appointed as our non-executive Director in June 2018. Mr. Irvin joined our Group and has been appointed as one of our Directors since March 2018. Mr. Irvin joined Tencent in January 2010, and is currently serving as the vice president of Tencent. Prior to that, Mr. Irvin worked as a lawyer at Wilson Sonsini Goodrich & Rosati from August 2005 to November 2009, with a focus on technology companies.

Mr. Irvin has been a director of Tencent Music Entertainment Group (騰訊音樂娛樂集團), a company whose shares are listed on the New York Stock Exchange (stock symbol: TME) and the Main Board of the Stock Exchange (stock code: 1698), since July 2016.

Mr. Irvin obtained a bachelor's degree in history from Carleton College in the United States in June 1994, a master's degree in East Asian studies from Yale University in the United States in December 1995, and a doctor of jurisprudence degree from Stanford University in the United States in June 2003.

**Dai Xiaojing (戴小京)**, aged 64, has been appointed as our independent non-executive Director since November 2018. Mr. Dai has profound knowledge and experience in the research and studies of securities market and finance. From December 1998 to April 2016, Mr. Dai served as an executive director in SEEC Media Group Limited (財訊傳媒集團有限公司), a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 0205). Mr. Dai was engaged in economic policy research at the Economic Development Research Institute of State Council of the PRC.

Mr. Dai received his bachelor's degree in science and master's degree in law from Sun Yat-sen University (中山大學) in the PRC, in 1981 and 1984, respectively.

## 遵守企業管治守則

本公司已應用企業管治守則所載的原則及守則條文，並於報告期內一直遵守企業管治守則的守則條文。

## 自二零二三年年報日期以來董事及高級管理層資料的變動

自二零二四年四月二十六日(即本公司二零二三年年報刊發日期)以來，除下文以外，董事及高級管理層資料並無根據上市規則第13.51B條規定須予披露的變動。

**Brent Richard Irvin**，52歲，於二零一八年六月獲委任為非執行董事，Irvin先生加入本集團，並自二零一八年三月起獲委任為我們其中一名董事。Irvin先生於二零一零年一月加入騰訊，彼現為騰訊副總裁。在此之前，Irvin先生於二零零五年八月至二零零九年十一月在Wilson Sonsini Goodrich & Rosati任職律師，專注於科技公司。

Irvin先生自二零一六年七月起擔任騰訊音樂娛樂集團(一間股份於紐約證券交易所(股份代號：TME)及聯交所主板(股份代號：1698)上市的公司)董事。

Irvin先生於一九九四年六月在美國卡爾頓學院獲得歷史學士學位，於一九九五年十二月在美國耶魯大學獲得東亞研究碩士學位，並於二零零三年六月在美國史丹福大學獲得法學博士學位。

**戴小京**，64歲，自二零一八年十一月起獲委任為獨立非執行董事。戴先生在證券市場及金融研究方面具備深厚知識和經驗。一九九八年十二月至二零一六年四月，戴先生出任財訊傳媒集團有限公司(一間股份於聯交所主板上市的公司(股份代號：0205))的執行董事。戴先生於中華人民共和國國務院發展研究中心從事經濟政策研究。

戴先生分別於一九八一年及一九八四年取得中國中山大學理學學士學位及法學碩士學位。

## AUDIT COMMITTEE

The Audit Committee of the Company has three members comprising two independent non-executive Directors, being Mr. Yang Chia Hung (chairman of the Audit Committee), Ms. Han Yuling and one non-executive Director, being Mr. Xie Qing Hua, with terms of reference in compliance with the Listing Rules.

The Audit Committee has considered and reviewed the accounting principles and practices adopted by the Group and has discussed matters in relation to internal controls and financial reporting with the management, including the review of the unaudited interim condensed consolidated financial information and results of the Group for the six months ended June 30, 2024. The Audit Committee considers that the interim condensed consolidated financial information and results for the six months ended June 30, 2024 are in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been duly made.

## INTERIM DIVIDEND

The Board does not recommend the payment of interim dividend for the six months ended June 30, 2024 to the Shareholders.

## AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On June 26, 2024, the Shareholders approved to (i) make certain amendments (the “**Proposed Amendments**”) to the fourth amended and restated articles of association of the Company currently in force and (ii) adopt the fifth amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments in substitution for, and to the exclusion of, the fourth amended and restated articles of association of the Company, for the purpose of, inter alia, (a) bringing the articles of association of the Company in line with the Listing Rules which mandate the electronic dissemination of corporate communications by listed issuers to their securities holders from December 31, 2023 onwards; and (b) make other house-keeping amendments to clarify, update and/or modify certain provisions of the fourth amended and restated articles of association of the Company in accordance with, or to better align with the applicable laws.

## 審核委員會

本公司審核委員會由三名成員組成，包括兩名獨立非執行董事，即楊嘉宏先生（審核委員會主席）及韓玉靈女士，以及一名非執行董事，即謝晴華先生，其職權範圍符合上市規則。

審核委員會已考慮並審閱本集團所採納的會計原則及慣例，並已與管理層討論有關內部控制及財務匯報事宜，包括審閱本集團截至二零二四年六月三十日止六個月的未經審核中期簡明綜合財務資料和業績。審核委員會認為截至二零二四年六月三十日止六個月的中期簡明綜合財務資料和業績已遵守相關會計標準、規則及規例並已正式作出適當披露。

## 中期股息

董事會不建議向股東派付截至二零二四年六月三十日止六個月的中期股息。

## 修訂組織章程細則

於二零二四年六月二十六日，股東批准(i)對現時有效之本公司經第四次修訂及重列組織章程細則作出若干修訂（「**建議修訂**」）及(ii)採納本公司經第五次修訂及重列組織章程細則（當中包含及併入所有建議修訂），取代及廢除本公司經第四次修訂及重列組織章程細則，以（其中包括）(a) 令本公司的組織章程細則符合上市規則要求上市發行人自二零二三年十二月三十一日起以電子方式向其證券持有人發送公司通訊的規定；及(b)作出其他內務修訂，以根據適用法律或旨在更好地符合適用法律而澄清、更新及／或修改本公司經第四次修訂及重列組織章程細則的若干條文。



For details, please refer to the announcement of the Company dated March 19, 2024 and the circular of the Company dated June 3, 2024. The Company has adopted the fifth amended and restated articles of association of the Company effective since June 26, 2024.

### EVENT AFTER THE END OF THE REPORTING PERIOD

On August 5, 2024, the Investors and the Seller entered into an agreement to terminate the Letter of Intent. The Earnest Money in the amount of RMB100 million has been returned to the Investors on August 7, 2024. Further details of the said possible acquisition, have been set forth in the announcements of the Company dated February 7, 2024 and August 5, 2024.

Save for the aforesaid, there were no other material events after the end of the Reporting Period and up to the Latest Practicable Date which requires disclosure in this interim report.

### NO MATERIAL CHANGES

Save as disclosed in this interim report, during the Reporting Period, there were no material changes affecting the Company's performance that need to be disclosed under paragraphs 32 and 40(2) of Appendix D2 to the Listing Rules.

有關詳情，請參閱本公司日期為二零二四年三月十九日的公告及本公司日期為二零二四年六月三日的通函。本公司已採納自二零二四年六月二十六日起生效的本公司經第五次修訂及重列組織章程細則。

### 報告期後事項

於二零二四年八月五日，投資者與賣方訂立協議終止意向書。誠意金人民幣100百萬元已於二零二四年八月七日退還予投資者。上述可能進行的收購的進一步詳情載於本公司日期為二零二四年二月七日及二零二四年八月五日的公告。

除上述者外，於報告期後及直至最後實際可行日期並無其他重大事項須於本中期報告中披露。

### 並無重大變動

除本中期報告所披露者外，於報告期內，並無根據上市規則附錄D2第32及40(2)段需披露的影響本公司表現的任何重大變動。

# REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION 中期財務資料的審閱報告



**TO THE BOARD OF DIRECTORS OF TONGCHENG TRAVEL HOLDINGS  
LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

## INTRODUCTION

We have reviewed the interim financial information set out on pages 86 to 166, which comprises the interim condensed consolidated statement of financial position of Tongcheng Travel Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) as at June 30, 2024 and the interim condensed consolidated income statement, the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and selected explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 “Interim Financial Reporting”. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim financial information based on our review 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.

羅兵咸永道

致同程旅行控股有限公司董事會

*(於開曼群島註冊成立的有限公司)*

## 引言

本核數師(以下簡稱「我們」)已審閱列載於第86至166頁的中期財務資料，此中期財務資料包括同程旅行控股有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)於二零二四年六月三十日的中期簡明綜合財務狀況表與截至該日止六個月期間的中期簡明綜合收益表、中期簡明綜合全面收益表、中期簡明綜合權益變動表 and 中期簡明綜合現金流量表，以及選定的解釋附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料擬備的報告必須符合以上規則的有關條文以及國際會計準則第34號「中期財務報告」。貴公司董事須負責根據國際會計準則第34號「中期財務報告」擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並僅按照我們協定的業務約定條款向閣下(作為整體)報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

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## SCOPE OF REVIEW

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

## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, August 20, 2024

## 審閱範圍

我們已根據國際審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據《國際審計準則》進行審計的範圍為小，故不能令我們可保證我們將知悉在審計中可能被發現的所有重大事項。因此，我們不會發表審計意見。

## 結論

按照我們的審閱，我們並無發現任何事項，令我們相信貴集團的中期財務資料未有在各重大方面根據國際會計準則第34號「中期財務報告」擬備。

**羅兵咸永道會計師事務所**  
執業會計師

香港，二零二四年八月二十日

# INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT

## 中期簡明綜合收益表

For the three months and six months ended June 30, 2024 截至二零二四年六月三十日止三個月及六個月

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月		
		2024	2023	2024	2023	
		二零二四年	二零二三年	二零二四年	二零二三年	
		RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	
	Note 附註					
<b>Revenue</b>	收入	6	<b>4,245,357</b>	2,866,269	<b>8,111,635</b>	5,452,412
Cost of revenue	銷售成本	7	<b>(1,501,022)</b>	(703,284)	<b>(2,852,506)</b>	(1,348,566)
<b>Gross profit</b>	毛利		<b>2,744,335</b>	2,162,985	<b>5,259,129</b>	4,103,846
Service development expenses	服務開發開支	7	<b>(494,281)</b>	(427,826)	<b>(981,056)</b>	(838,966)
Selling and marketing expenses	銷售及營銷開支	7	<b>(1,501,710)</b>	(1,107,860)	<b>(2,869,913)</b>	(2,074,096)
Administrative expenses	行政開支	7	<b>(272,193)</b>	(207,641)	<b>(537,496)</b>	(399,907)
Net reversal/(provision) for impairment loss on financial assets	金融資產減值虧損撥回／ (撥備)淨額		<b>8,267</b>	4,290	<b>14,698</b>	(12,601)
Fair value changes on investments measured at fair value through profit or loss	按公允價值計量且其變動計入 損益的投資公允價值變動	16(g)	<b>19,468</b>	32,932	<b>58,642</b>	58,652
Other income	其他收入		<b>27,708</b>	40,408	<b>42,052</b>	63,064
Other losses, net	其他虧損淨額	9	<b>(14,569)</b>	(80,147)	<b>(14,006)</b>	(17,430)
<b>Operating profit</b>	經營溢利		<b>517,025</b>	417,141	<b>972,050</b>	882,562
Finance income	財務收入	10	<b>55,055</b>	41,488	<b>102,830</b>	69,425
Finance costs	財務費用	10	<b>(37,929)</b>	(43,215)	<b>(94,270)</b>	(83,387)
Share of results of associates	應佔聯營公司業績		<b>4,977</b>	11,139	<b>10,848</b>	2,050
<b>Profit before income tax</b>	除所得稅前溢利		<b>539,128</b>	426,553	<b>991,458</b>	870,650
Income tax expense	所得稅開支	11	<b>(109,798)</b>	(66,572)	<b>(161,872)</b>	(131,701)
<b>Profit for the period</b>	期內溢利		<b>429,330</b>	359,981	<b>829,586</b>	738,949
<b>Profit/(loss) attributable to:</b>	以下各項應佔溢利／(虧損)：					
– Equity holders of the Company	– 本公司權益持有人		<b>433,691</b>	355,920	<b>830,325</b>	733,832
– Non-controlling interests	– 非控股權益		<b>(4,361)</b>	4,061	<b>(739)</b>	5,117
			<b>429,330</b>	359,981	<b>829,586</b>	738,949



INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT  
中期簡明綜合收益表

For the three months and six months ended June 30, 2024 截至二零二四年六月三十日止三個月及六個月

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年	2023 二零二三年	2024 二零二四年	2023 二零二三年
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
		Note 附註			
<b>Earnings per share</b>	<b>每股盈利</b>				
(expressed in RMB per share):	(以每股人民幣列示):	12			
- Basic	- 基本		0.16	0.37	0.33
- Diluted	- 攤薄		0.16	0.36	0.32

The above interim condensed consolidated income statement should be read in conjunction with the accompanying notes.

上述中期簡明綜合收益表應與隨附的附註一併閱讀。



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期簡明綜合全面收益表

For the three months and six months ended June 30, 2024 截至二零二四年六月三十日止三個月及六個月

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Profit for the period</b>	<b>期內溢利</b>	<b>429,330</b>	359,981	<b>829,586</b>	738,949
<b>Other comprehensive income/(loss)</b>	<b>其他全面收益／(虧損)</b>				
<i>Items that may not be subsequently reclassified to profit or loss:</i>	<i>其後不能重新分類至損益的項目：</i>				
- Currency translation differences	- 貨幣換算差額	<b>3,211</b>	51,233	<b>4,382</b>	37,966
<i>Items that may be subsequently reclassified to profit or loss:</i>	<i>其後可以重新分類至損益的項目：</i>				
- Currency translation differences	- 貨幣換算差額	<b>(1,463)</b>	-	<b>(3,264)</b>	-
<b>Other comprehensive income for the period, net of tax</b>	<b>期內其他全面收益，扣除稅項</b>	<b>1,748</b>	51,233	<b>1,118</b>	37,966
<b>Total comprehensive income for the period</b>	<b>期內全面收益總額</b>	<b>431,078</b>	411,214	<b>830,704</b>	776,915
<b>Total comprehensive income/(loss) attributable to:</b>	<b>以下各項應佔全面收益／(虧損)總額：</b>				
- Equity holders of the Company	- 本公司權益持有人	<b>435,439</b>	407,153	<b>831,443</b>	771,798
- Non-controlling interests	- 非控股權益	<b>(4,361)</b>	4,061	<b>(739)</b>	5,117
		<b>431,078</b>	411,214	<b>830,704</b>	776,915

The above interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述中期簡明綜合全面收益表應與隨附的附註一併閱讀。



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

As at June 30, 2024 於二零二四年六月三十日

		Note	As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	13	3,037,317	2,495,259
Right-of-use assets	使用權資產	14	911,347	589,251
Investments accounted for using the equity method	採用權益法入賬的投資	15	1,629,738	1,429,800
Investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的投資	16	930,476	1,039,294
Investments measured at amortized cost	按攤餘成本計量的投資	16	1,209,082	683,879
Intangible assets	無形資產	19	9,405,569	9,580,301
Deferred income tax assets	遞延所得稅資產		204,056	206,209
Prepayment and other receivables	預付款項及其他應收款項	20	322,633	792,970
			<b>17,650,218</b>	16,816,963
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables	貿易應收款項	21	1,691,953	1,218,288
Prepayment and other receivables	預付款項及其他應收款項	20	5,300,889	4,369,903
Inventories	存貨		4,388	997
Derivative financial instruments	衍生金融工具	17	18,190	24,699
Short-term investments measured at amortized cost	按攤餘成本計量的短期投資	16	236,901	2,316,753
Short-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的短期投資	16	1,837,676	1,631,715
Restricted cash	受限制現金		150,073	144,893
Cash and cash equivalents	現金及現金等價物		7,747,983	5,192,398
			<b>16,988,053</b>	14,899,646
<b>Total assets</b>	<b>資產總額</b>		<b>34,638,271</b>	31,716,609

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
中期簡明綜合財務狀況表

As at June 30, 2024 於二零二四年六月三十日

		Note 附註	As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>EQUITY</b>	<b>權益</b>			
<b>Capital and reserves attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔資本及儲備</b>			
Share capital	股本	25	8,013	7,765
Share premium	股份溢價	25	20,464,355	20,115,692
Treasury shares	庫存股份	25	(148)	-
Other reserves	其他儲備	26	(2,467,214)	(2,507,888)
Retained earnings	保留盈利		607,545	87,142
			<b>18,612,551</b>	17,702,711
Non-controlling interests	非控股權益		<b>934,696</b>	843,578
Total equity	權益總額		<b>19,547,247</b>	18,546,289
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Borrowings	借款	22	760,784	10,942
Lease liabilities	租賃負債	14	572,765	420,464
Contract liabilities	合同負債		28,793	32,324
Other payables	其他應付款項	24	72,068	74,636
Deferred income tax liabilities	遞延所得稅負債		751,180	744,860
			<b>2,185,590</b>	1,283,226



INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
中期簡明綜合財務狀況表

As at June 30, 2024 於二零二四年六月三十日

		Note	As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Current liabilities</b>	<b>流動負債</b>			
Borrowings	借款	22	2,357,718	2,540,095
Trade payables	貿易應付款項	23	5,111,423	4,130,982
Other payables and accruals	其他應付款項及應計費用	24	4,587,471	4,939,325
Dividend payable	應付股息		311,660	–
Lease liabilities	租賃負債	14	83,618	40,736
Contract liabilities	合同負債		322,989	111,184
Current income tax liabilities	即期所得稅負債		130,555	124,772
			<b>12,905,434</b>	11,887,094
<b>Total liabilities</b>	<b>負債總額</b>		<b>15,091,024</b>	13,170,320
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>34,638,271</b>	31,716,609

The above interim condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

The interim condensed consolidated financial information on pages 86 to 166 were approved by the Board of Directors of the Company on August 20, 2024 and were signed on its behalf by:

Wu Zhixiang  
吳志祥  
Director  
董事

上述中期簡明綜合財務狀況表應與隨附的附註一併閱讀。

第86至166頁的中期簡明綜合財務資料已於二零二四年八月二十日由本公司董事會批准並由以下人士代為簽署：

Ma Heping  
馬和平  
Director  
董事

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

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

		(Unaudited) (未經審核)								
		Attributable to equity holders of the Company 本公司權益持有人應佔								
		Share capital 股本	Share premium 股份溢價	Treasury shares 庫存股份	Other reserves 其他儲備	Retained earnings 保留盈利	Non-controlling interests 非控股權益	Total equity 權益總額		
Note 附註		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元		
<b>As at January 1, 2024</b>	於二零二四年一月一日	7,765	20,115,692	-	(2,507,888)	87,142	17,702,711	843,578	18,546,289	
<b>Comprehensive income/(loss)</b>	<b>全面收益/(虧損)</b>									
Profit for the period	期內溢利	-	-	-	-	830,325	830,325	(739)	829,586	
Currency translation differences	貨幣換算差額	-	-	-	1,118	-	1,118	-	1,118	
<b>Total comprehensive income/(loss)</b>	<b>全面收益/(虧損) 總額</b>	-	-	-	1,118	830,325	831,443	(739)	830,704	
<b>Transactions with owners</b>	<b>與擁有人的交易</b>									
Exercise of share options	行使購股權	25, 26	75	298,100	-	(45,572)	-	252,603	-	252,603
Restricted shares units vested and settled	已歸屬及已結算的受限制股份單位	25, 26	25	50,563	-	(50,563)	-	25	-	25
Issuance of shares	發行股份	25	148	-	-	-	148	-	148	
Recognition of treasury shares	確認庫存股份	25	-	-	(148)	-	(148)	-	(148)	
Tax benefit from share-based payments	以股份為基礎付款的稅務優惠	26	-	-	-	1,769	-	1,769	-	1,769
Share-based compensation recognized for the period	期內已確認以股份為基礎的薪酬	26	-	-	-	222,470	-	222,470	59	222,529
Transaction with non-controlling interests	與非控股權益的交易	26	-	-	-	(84,776)	-	(84,776)	61,584	(23,192)
Contributions from non-controlling shareholder	非控股股東注資		-	-	-	-	-	-	4,996	4,996
Non-controlling interests on acquisition of subsidiaries	收購附屬公司的非控股權益	28	-	-	-	-	-	-	29,524	29,524
Dividends provided for or paid	撥備或派付股息		-	-	-	(309,922)	(309,922)	(4,306)	(314,228)	
Others	其他	26	-	-	-	(3,772)	-	(3,772)	-	(3,772)
<b>Total transactions with equity holders recognized directly in equity</b>	<b>直接於權益確認與權益持有人的交易總額</b>		248	348,663	(148)	39,556	(309,922)	78,397	91,857	170,254
<b>As at June 30, 2024</b>	於二零二四年六月三十日	8,013	20,464,355	(148)	(2,467,214)	607,545	18,612,551	934,696	19,547,247	



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 中期簡明綜合權益變動表

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

		(Unaudited) (未經審核)						
		Attributable to equity holders of the Company 本公司權益持有人應佔					Non- controlling interests	Total equity
	Note 附註	Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Other reserves 其他儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Sub-total 小計 RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>As at January 1, 2023</b>	<b>於二零二三年一月一日</b>	7,710	19,877,004	(2,685,813)	(1,466,989)	15,731,912	258,344	15,990,256
<b>Comprehensive income</b>	<b>全面收益</b>							
Profit for the period	期內溢利	-	-	-	733,832	733,832	5,117	738,949
Currency translation differences	貨幣換算差額	-	-	37,966	-	37,966	-	37,966
<b>Total comprehensive income</b>	<b>全面收益總額</b>	-	-	37,966	733,832	771,798	5,117	776,915
<b>Transactions with owners</b>	<b>與擁有人的交易</b>							
Exercise of share options	行使購股權	25, 26	8	38,943	(15,268)	-	23,683	-
Tax benefit from share-based payments	以股份為基礎付款的稅務優惠	26	-	-	472	-	472	-
Share-based compensation recognized for the period	期內已確認以股份為基礎的薪酬	26	-	-	168,858	-	168,858	77
Contributions from non-controlling shareholder	非控股股東 注資	-	-	-	-	-	1,500	1,500
Non-controlling interests on acquisition of subsidiaries	收購附屬公司的 非控股權益	-	-	-	-	-	(469)	(469)
<b>Total transactions with equity holders recognized directly in equity</b>	<b>直接於權益確認與權益持有人的 交易總額</b>	8	38,943	154,062	-	193,013	1,108	194,121
<b>As at June 30, 2023</b>	<b>於二零二三年六月三十日</b>	7,718	19,915,947	(2,493,785)	(733,157)	16,696,723	264,569	16,961,292

The above interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

上述中期簡明綜合權益變動表應與隨附的附註一併閱讀。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

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

		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Cash flows from operating activities</b>	<b>經營活動現金流量</b>		
Cash generated from operations	經營所得現金	1,378,096	2,256,146
Interest received	已收利息	96,601	68,326
Income tax paid	已付所得稅	(179,985)	(53,229)
<b>Net cash generated from operating activities</b>	<b>經營活動所得現金淨額</b>	<b>1,294,712</b>	<b>2,271,243</b>
<b>Cash flows from investing activities</b>	<b>投資活動現金流量</b>		
Payments for investments accounted for using the equity method	採用權益法入賬的投資的付款	(103,753)	(45,680)
Proceeds from disposal of investments accounted for using the equity method	出售採用權益法入賬的投資的所得款項	2,830	1,931
Payments for long-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的長期投資的付款	(138,735)	(315,802)
Proceeds from redemption of long-term investments measured at fair value through profit or loss	贖回按公允價值計量且其變動計入損益的長期投資的所得款項	68,101	298,705
Payments for purchases of long-term investments measured at amortized cost	購買按攤餘成本計量的長期投資的付款	(513,346)	(100,000)
Proceeds from redemption of long-term investments measured at amortized cost	贖回按攤餘成本計量的長期投資的所得款項	-	4,057
Purchases of property, plant and equipment	購買物業、廠房及設備	(372,679)	(137,765)
Purchases of intangible assets	購買無形資產	(6,607)	(806)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備的所得款項	13,535	962
Increase in restricted cash	受限制現金增加	-	(10,944)
Payments for purchases of short-term investments	購買短期投資的付款	(2,267,902)	(802,827)
Proceeds from redemption of short-term investments	贖回短期投資的所得款項	4,212,341	1,277,692
Loans granted to related parties	向關聯方授出的貸款	(49,408)	(10,000)
Loans repayment from related parties	關聯方償還貸款	25,408	-
Loans repayment from third parties	第三方償還貸款	914	-
Loan granted to third parties	向第三方授出的貸款	(2,246)	-
Payments for acquisitions of subsidiaries, net of cash acquired	收購附屬公司的付款，扣除所收購現金	(231,713)	(189,874)
Proceeds from disposal of a subsidiary, net of cash disposed	出售附屬公司所得款項，扣除已出售現金	(11,830)	-
Prepayment for investments	投資預付款項	(100,000)	(86,666)
Net cash settlement for derivative financial instruments	衍生金融工具的現金結算淨額	8,624	2,167
Dividends received	已收股息	43,218	11,607
<b>Net cash generated from/(used in) investing activities</b>	<b>投資活動所得/(所用)現金淨額</b>	<b>576,752</b>	<b>(103,243)</b>



INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
中期簡明綜合現金流量表

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

		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Cash flows from financing activities</b>	<b>融資活動現金流量</b>		
Repayments of bank borrowings and interests	償還銀行借款及利息	(2,362,312)	(489,804)
Proceeds from borrowings	借款所得款項	2,839,881	200,000
Payment for lease liabilities	租賃負債付款	(45,611)	(32,163)
Increase in restricted cash	受限制現金增加	(197)	(6,027)
Repayment of loans to related parties	償還關聯方貸款	-	(20,436)
Proceeds from exercise of share options	行使購股權的所得款項	252,778	29,105
Contribution from non-controlling shareholders	非控股股東注資	7,796	1,500
Dividends paid to non-controlling shareholders	向非控股股東支付的股息	(4,306)	-
<b>Net cash generated from/(used in) financing activities</b>	<b>融資活動所得/(所用)現金淨額</b>	<b>688,029</b>	<b>(317,825)</b>
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>	<b>2,559,493</b>	<b>1,850,175</b>
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	5,192,398	3,546,988
Effect of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物的影響	(3,908)	7,563
<b>Cash and cash equivalents at end of the period</b>	<b>期末現金及現金等價物</b>	<b>7,747,983</b>	<b>5,404,726</b>

The above interim condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述中期簡明綜合現金流量表應與隨附的附註一併閱讀。





# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

### 1. GENERAL INFORMATION

Tongcheng Travel Holdings Limited (the “Company”) is an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 14, 2016. The registered office of the Company is Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The Company’s shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since November 26, 2018 (the “Listing”).

The Company is an investment holding company. The Company and its subsidiaries (together, the “Group”) are principally engaged in the provision of travel related services, including accommodation reservation services, transportation ticketing services, online advertising services, hotel management services (collectively the “core online travel agency and related businesses”), and tourism related services, mainly comprising offline travel agency related services and the operations of a tourist and scenic spot area (collectively the “offline travel agency and tourism related businesses”) in the People’s Republic of China (the “PRC”).

The interim condensed consolidated financial information comprises the interim condensed consolidated statement of financial position as at June 30, 2024, the interim condensed consolidated income statement and the interim condensed consolidated statement of comprehensive income for the three-month and six-month periods then ended, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and selected explanatory notes (collectively the “Interim Financial Information”). All the financial information for the three-month period ended June 30, 2024 and 2023 (the “Q2 Financials”) as set out in this Interim Financial Information are for reference only and these Q2 Financials have not been reviewed or audited. The Interim Financial Information is presented in Renminbi (“RMB”), unless otherwise stated.

The Interim Financial Information has been approved for issue by the Board of Directors of the Company on August 20, 2024.

### 1. 一般資料

同程旅行控股有限公司(「本公司»)為一間於二零一六年一月十四日根據開曼群島法律註冊成立的獲豁免有限公司。本公司註冊辦事處為Conyers Trust Company (Cayman) Limited，地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。

本公司股份自二零一八年十一月二十六日起於香港聯合交易所有限公司主板上市(「上市»)。

本公司為一間投資控股公司。本公司及其附屬公司(統稱「本集團»)主要在中華人民共和國(「中國»)從事提供旅遊相關服務，包括住宿預訂服務、交通票務服務、線上廣告服務、酒店管理服務(統稱「核心在線旅遊平台及相關業務»)，以及度假相關服務，主要包括線下旅行社相關服務及運營旅遊景區(統稱「線下旅行社及度假相關業務»)。

中期簡明綜合財務資料包括於二零二四年六月三十日的中期簡明綜合財務狀況表、截至該日止三個月及六個月期間的中期簡明綜合收益表及中期簡明綜合全面收益表、截至該日止六個月期間的中期簡明綜合權益變動表及中期簡明綜合現金流量表，以及選定的解釋附註(統稱「中期財務資料»)。本中期財務資料所載截至二零二四年及二零二三年六月三十日止三個月期間的所有財務資料(「第二季度財務資料»)僅供參考，該等第二季度財務資料未經審閱或審核。除另有說明外，中期財務資料以人民幣呈列。

中期財務資料已於二零二四年八月二十日經本公司董事會批准刊發。



## 2. BASIS OF PREPARATION AND PRESENTATION

The Interim Financial Information has been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”) issued by the International Accounting Standards Board. This Interim Financial Information does not include all the notes of the type normally included in annual financial statements. Accordingly, the Interim Financial Information is to be read in conjunction with the annual consolidated financial statements of the Company for the year ended December 31, 2023 (which have been prepared in accordance with IFRS Accounting Standards and IAS Standards, as well as their amendments and interpretations) as set out in the Company’s 2023 annual report dated March 19, 2024 (the “2023 Annual Financial Statements”).

## 3. ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of the new or amended standards as set out below.

### (a) New or amended standards adopted by the Group

The Group has applied the following new or amended standards for the first time for the Group’s financial year beginning on January 1, 2024:

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

## 2. 編製及呈列基準

中期財務資料乃按照國際會計準則理事會頒佈的國際會計準則第34號「中期財務報告」(「國際會計準則第34號」)所編製。此中期財務資料不包括一般收錄於年度財務報表的所有附註。因此，本中期財務資料應與本公司日期為二零二四年三月十九日的二零二三年年報所載的本公司截至二零二三年十二月三十一日止年度的年度綜合財務報表(已按照國際財務報告會計準則及國際會計準則以及其修訂和解釋編製)(「二零二三年度財務報表」)一併閱讀。

## 3. 會計政策

所採用的會計政策與先前財政年度及相應中期報告期間所採用的會計政策一致，惟下文所載採納新訂或經修訂準則除外。

### (a) 本集團已採納的新訂或經修訂準則

本集團已於二零二四年一月一日開始的財政年度首次應用以下新訂或經修訂準則：

- 負債分類為流動或非流動 – 國際會計準則第1號的修訂
- 附帶契諾的非流動負債 – 國際會計準則第1號的修訂
- 售後租回的租賃負債 – 國際財務報告準則第16號的修訂
- 供應商融資安排 – 國際會計準則第7號及國際財務報告準則第7號的修訂

### 3. ACCOUNTING POLICIES (CONTINUED)

#### (a) New or amended standards adopted by the Group (Continued)

As a result of the adoption of the amendments to IAS 1, the Group changed its accounting policy for the classification of borrowings as below:

*“Borrowings are classified as current liabilities unless at the end of the reporting period, the Group has a right to defer settlement of the liability for at least 12 months after the reporting period.”*

This new policy did not result in a change in the classification of the Group’s borrowings. The Group did not make any retrospective adjustments as a result of adopting the amendments to IAS 1.

Except for those as mentioned above, the Group did not change any of its material accounting policies or make retrospective adjustments as a result of adopting the abovementioned amended standards.

### 3. 會計政策 (續)

#### (a) 本集團已採納的新訂或經修訂準則 (續)

由於採納國際會計準則第1號的修訂，本集團將其借款分類的會計政策變更如下：

「除非於報告期末，本集團有權將負債的結算延遲至報告期後至少十二個月，否則借款被分類為流動負債。」

該新政策並未導致本集團借款的分類發生變化。本集團並無因採納國際會計準則第1號而作出任何追溯調整。

除上文所述者外，本集團並無因採納上述經修訂準則而改變其重大會計政策或作出追溯調整。



### 3. ACCOUNTING POLICIES (CONTINUED)

#### (b) New or amended standards not yet adopted

The following new or amended standards have been published that are not mandatory for reporting periods commencing on January 1, 2024 and have not been early adopted by the Group.

	<b>Effective date</b> 生效日期
<ul style="list-style-type: none"> <li>Lack of Exchangeability – Amendments to IAS 21</li> </ul>	<ul style="list-style-type: none"> <li>缺乏可兌換性 – 國際會計準則第21號的修訂</li> </ul> <p style="text-align: right;">January 1, 2025 二零二五年一月一日</p>
<ul style="list-style-type: none"> <li>Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7</li> </ul>	<ul style="list-style-type: none"> <li>金融工具分類及計量的修訂 – 國際財務報告準則第9號及國際財務報告準則第7號的修訂</li> </ul> <p style="text-align: right;">January 1, 2026 二零二六年一月一日</p>
<ul style="list-style-type: none"> <li>Annual Improvements to IFRS Accounting Standards – volumes 11 – Annual Improvements Project</li> </ul>	<ul style="list-style-type: none"> <li>國際財務報告會計準則年度改進 – 第11卷 – 年度改進項目</li> </ul> <p style="text-align: right;">January 1, 2026 二零二六年一月一日</p>
<ul style="list-style-type: none"> <li>Presentation and Disclosure in Financial Statements – IFRS 18</li> </ul>	<ul style="list-style-type: none"> <li>財務報表的呈列及披露 – 國際財務報告準則第18號</li> </ul> <p style="text-align: right;">January 1, 2027 二零二七年一月一日</p>
<ul style="list-style-type: none"> <li>Subsidiaries without Public Accountability: Disclosures – IFRS 19</li> </ul>	<ul style="list-style-type: none"> <li>非公共受託責任的附屬公司：披露 – 國際財務報告準則第19號</li> </ul> <p style="text-align: right;">January 1, 2027 二零二七年一月一日</p>
<ul style="list-style-type: none"> <li>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28</li> </ul>	<ul style="list-style-type: none"> <li>投資者與其聯營公司或合營公司之間資產出售或注資 – 國際財務報告準則第10號及國際會計準則第28號的修訂</li> </ul> <p style="text-align: right;">To be determined 待定</p>

These new or amended standards and annual improvements are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

### 3. 會計政策 (續)

#### (b) 並未採納的新訂或經修訂準則

以下新訂或經修訂準則已頒佈但並未於二零二四年一月一日開始的報告期間強制生效，且本集團並未提早採納。

該等新訂或經修訂準則以及年度改進預期不會於當前或未來報告期間對本集團及可見將來的交易產生重大影響。

#### 4. ESTIMATES AND JUDGEMENTS

The preparation of the Interim Financial Information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The resulting accounting estimates will, by definition, seldom equal the related actual results.

In preparing the Interim Financial Information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the 2023 Annual Financial Statements.

#### 5. FAIR VALUE ESTIMATION

The table below analysed the Group's financial instruments carried at fair value as at June 30, 2024 and December 31, 2023, by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and
- inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

#### 4. 估計及判斷

編製中期財務資料要求管理層作出影響會計政策的應用及資產及負債、收入及開支的呈報金額的判斷、估計及假設。顧名思義，由此產生的會計估計數很少與相關的實際結果相等。

於編製中期財務資料時，管理層在應用本集團會計政策時作出的重大判斷及估計不確定性的主要來源與二零二三年度財務報表所採用者相同。

#### 5. 公允價值估計

下表按用以計量公允價值的估值技術的輸入值層級，分析本集團於二零二四年六月三十日及二零二三年十二月三十一日按公允價值列賬的金融工具。有關輸入值按所述分類歸入公允價值分級結構內的三個層級：

- 相同資產或負債在交投活躍市場的報價（未經調整）（第1層）；
- 除第1層包括的報價外，該資產或負債的可直接觀察輸入值（即價格本身）或可間接觀察輸入值（即衍生自價格者）（第2層）；及
- 並非基於可觀察市場數據的資產或負債的輸入值（即不可觀察輸入值）（第3層）。



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
中期簡明綜合財務資料附註

5. FAIR VALUE ESTIMATION (CONTINUED)

5. 公允價值估計(續)

		Level 1 第1層 RMB'000 人民幣千元	Level 2 第2層 RMB'000 人民幣千元	Level 3 第3層 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>(Unaudited)</b>	<b>(未經審核)</b>				
<b>As at June 30, 2024</b>	<b>於二零二四年六月三十日</b>				
Assets	資產				
– Long-term investments measured at fair value through profit or loss (Note 16)	– 按公允價值計量且其變動計入損益的長期投資(附註16)	151,912	–	778,564	930,476
– Short-term investments measured at fair value through profit or loss (Note 16)	– 按公允價值計量且其變動計入損益的短期投資(附註16)	767,593	–	1,070,083	1,837,676
– Derivative financial instruments (Note 17)	– 衍生金融工具(附註17)	–	–	18,190	18,190
		<b>919,505</b>	<b>–</b>	<b>1,866,837</b>	<b>2,786,342</b>
<b>(Audited)</b>	<b>(經審核)</b>				
<b>As at December 31, 2023</b>	<b>於二零二三年十二月三十一日</b>				
Assets	資產				
– Long-term investments measured at fair value through profit or loss (Note 16)	– 按公允價值計量且其變動計入損益的長期投資(附註16)	169,824	–	869,470	1,039,294
– Short-term investments measured at fair value through profit or loss (Note 16)	– 按公允價值計量且其變動計入損益的短期投資(附註16)	381,306	–	1,250,409	1,631,715
– Derivative financial instruments (Note 17)	– 衍生金融工具(附註17)	–	–	24,699	24,699
		<b>551,130</b>	<b>–</b>	<b>2,144,578</b>	<b>2,695,708</b>

## 5. FAIR VALUE ESTIMATION (CONTINUED)

### (a) Financial instruments in Level 1

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

### (b) Financial instruments in Level 2

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

### (c) Financial instruments in Level 3

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for financial instruments.

Level 3 instruments of the Group's financial assets include long-term or short-term investments measured at fair value through profit or loss and certain derivative financial instruments.

## 5. 公允價值估計(續)

### (a) 第1層金融工具

於活躍市場買賣的金融工具的公允價值乃基於結算日市場報價。倘交易所、交易商、經紀、行業組織、定價服務機構或監管機構隨時定期提供報價，且該等價格代表實際定期進行的公平市場交易，則市場被視為活躍。

### (b) 第2層金融工具

並無於活躍市場買賣的金融工具公允價值以估值技術釐定。該等估值技術盡量利用既可觀察市場數據，盡量少依賴實體的特定估計。倘計算某工具的公允價值所需的所有重大輸入值為可觀察數據，則該工具將列入第2層。

### (c) 第3層金融工具

倘一項或多項重大輸入值並非基於可觀察市場數據，則該工具計入第3層。

用於評估金融工具的專門估值技術包括：

- 市場報價或交易商對類似工具的報價。
- 折現現金流量分析等其他技術用於釐定金融工具公允價值。

本集團金融資產的第3層工具包括按公允價值計量且其變動計入損益的長期或短期投資及若干衍生金融工具。

## 5. FAIR VALUE ESTIMATION (CONTINUED)

### (c) Financial instruments in Level 3 (Continued)

The following table presents the changes in Level 3 instruments of long-term investments measured at fair value through profit or loss during the six months ended June 30, 2024 and 2023.

		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At beginning of the period	期初	869,470	700,943
Additions	增加	46,235	315,802
Disposals (Note i)	出售(附註i)	(68,101)	(298,605)
Changes in fair value	公允價值變動	28,358	14,535
Transfer to investments accounted for using the equity method (Notes ii and 15)	轉撥至採用權益法入賬的投資(附註ii及15)	(93,522)	-
Currency translation differences	貨幣換算差額	(3,876)	(1,059)
At end of the period	期末	778,564	731,616
Net unrealized gains for the period	期內未變現收益淨額	16,248	13,727

Notes:

- (i) The disposal of long-term investments measured at fair value through profit or loss represents the redemption of wealth management products and distribution of fund during the six months ended June 30, 2024 and 2023. The net realized gain on the aforesaid redemption has been included as part of the changes in fair value for the period in the movement table above.
- (ii) In January 2024, the Group has further acquired 1.82% equity interest in an investee company from a third party at a consideration of approximately RMB28 million and appointed one representative in the board of directors of the investee company and hence could exercise significant influence over the investee company since then. Accordingly, the Group has transferred the investment to be accounted for using the equity method.

## 5. 公允價值估計(續)

### (c) 第3層金融工具(續)

下表呈列截至二零二四年及二零二三年六月三十日止六個月按公允價值計量且其變動計入損益的長期投資第3層工具的變動。

		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At beginning of the period	期初	869,470	700,943
Additions	增加	46,235	315,802
Disposals (Note i)	出售(附註i)	(68,101)	(298,605)
Changes in fair value	公允價值變動	28,358	14,535
Transfer to investments accounted for using the equity method (Notes ii and 15)	轉撥至採用權益法入賬的投資(附註ii及15)	(93,522)	-
Currency translation differences	貨幣換算差額	(3,876)	(1,059)
At end of the period	期末	778,564	731,616
Net unrealized gains for the period	期內未變現收益淨額	16,248	13,727

附註：

- (i) 出售按公允價值計量且其變動計入損益的長期投資指截至二零二四年及二零二三年六月三十日止六個月贖回理財產品及基金分配。上述贖回的已變現淨收益已作為期內公允價值變動的一部分計入上文變動表中。
- (ii) 於二零二四年一月，本集團進一步自第三方收購一間被投資公司的1.82%股權，代價約為人民幣28百萬元，並在該被投資公司董事會中委任一名代表，因此自此可對被投資公司施加重大影響。因此，本集團已將該投資轉撥至採用權益法入賬。



## 5. FAIR VALUE ESTIMATION (CONTINUED)

### (c) Financial instruments in Level 3 (Continued)

The following table presents the changes in Level 3 instruments of short-term investments measured at fair value through profit or loss during the six months ended June 30, 2024 and 2023.

		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At beginning of the period	期初	1,250,409	2,669,201
Addition through business combination	通過業務合併增加	-	4,909
Other additions	其他增加	1,104,114	643,781
Disposals (note)	出售(附註)	(1,319,972)	(1,017,368)
Changes in fair value and other movement	公允價值變動及其他變動	34,773	32,265
Currency translation differences	貨幣換算差額	759	13,015
At end of the period	期末	1,070,083	2,345,803
Net unrealized gains for the period	期內未變現收益淨額	9,811	24,659

Note: The disposal of short-term investments measured at fair value through profit or loss represents the redemption of wealth management products during the six months ended June 30, 2024 and 2023. The net realised gain on the aforesaid redemption has been included as part of the changes in fair value for the period in the movement table above.

## 5. 公允價值估計(續)

### (c) 第3層金融工具(續)

下表呈列截至二零二四年及二零二三年六月三十日止六個月按公允價值計量且其變動計入損益的短期投資第3層工具的變動。

附註：出售按公允價值計量且其變動計入損益的短期投資為於截至二零二四年及二零二三年六月三十日止六個月贖回理財產品。上述贖回的已變現淨收益已作為期內公允價值變動的一部分計入上文變動表中。



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5. FAIR VALUE ESTIMATION (CONTINUED)

(c) Financial instruments in Level 3 (Continued)

As these instruments are not traded in an active market, their fair values have been determined by using various applicable valuation techniques, including discounted cash flows and market approach.

The following table summarizes the quantitative information about the significant unobservable inputs used in recurring Level 3 fair value measurements of the short-term and long-term investments as at June 30, 2024 and December 31, 2023.

Description 描述	Fair values 公允價值		Valuation techniques 估值技術	Significant unobservable inputs 重大不可觀察 輸入值	Range of inputs 輸入值範圍		Relationship of unobservable inputs to fair values 不可觀察輸入值與 公允價值的關係
	As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)			As at June 30, 2024 於二零二四年 六月三十日	As at December 31, 2023 於二零二三年 十二月三十一日	
Long-term investments measured at fair value through profit or loss - equity interests in private entities or funds 按公允價值計量且其變動計入損益的長期投資 - 私人實體或基金的股權/份額	619,874	713,770	Market approach 市場法	Expected volatility 預期波幅	32.56%-54.51%	33.50%-61.70%	The higher the expected volatility, the lower the fair value 預期波幅越高，公允價值越低
Long-term investments measured at fair value through profit or loss - wealth management products 按公允價值計量且其變動計入損益的長期投資 - 理財產品	158,690	155,700	Discounted cash flows 折現現金流量法	Expected rate of return 預期回報率	3.43%-8.00%	2.97%-8.00%	The higher the expected rate of return, the higher the fair value 預期回報率越高，公允價值越高
Short-term investments measured at fair value through profit or loss - wealth management products 按公允價值計量且其變動計入損益的短期投資 - 理財產品	1,070,083	1,250,409	Discounted cash flows 折現現金流量法	Expected rate of return/expected recoverable cash flows (note) 預期回報率/預期可收回現金流量(附註)	1.90%-4.58%/25%	2.89%-5.20%/25%	The higher the expected rate of return/expected recoverable cash flows, the higher the fair value 預期回報率/預期可收回現金流量越高，公允價值越高

5. 公允價值估計(續)

(c) 第3層金融工具(續)

因該等工具並非於交投活躍市場中交易，其公允價值已採用折現現金流量法及市場法等多種適用估值技術釐定。

下表概述於二零二四年六月三十日及二零二三年十二月三十一日關於對短期及長期投資作經常性第3層公允價值計量時採用的重大不可觀察輸入值的定量資料。

## 5. FAIR VALUE ESTIMATION (CONTINUED)

### (c) Financial instruments in Level 3 (Continued)

Note:

The fair value of the Group's investment to be recovered from a fund manager as mentioned in Note 16(b) is determined by management based on the expected cash flows to be recovered from the investment.

If the fair values of the long-term investments and short-term investments measured at fair value through profit or loss in Level 3 held by the Group had been 10% higher/lower, the profit before income tax for the six months ended June 30, 2024 would have been approximately RMB185 million (six months ended June 30, 2023: RMB308 million) higher/lower.

There were no transfers between Levels 1, 2 and 3 of fair value hierarchy classifications during the six months ended June 30, 2024 and 2023.

## 6. REVENUE AND SEGMENT INFORMATION

The Group's business activities, for which discrete financial information is available, are regularly reviewed and evaluated by the chief operating decision-makers (the "CODMs"). In prior years, the CODMs reviewed the core operating results when making decisions about allocating resources and assessing performance of the Group as a whole (i.e. one reportable segment).

Starting from January 1, 2024, the Group has set up a new internal reporting structure separating (i) the reporting for the core online travel agency and related businesses; and (ii) the reporting for the offline travel agency and tourism related businesses (which were mainly acquired by the Group on November 30, 2023). Accordingly, the CODMs start to review and evaluate the business performance of these two businesses separately for allocating resources and making strategic decisions. Resulting from this change, the Group has identified two reportable segments, namely (i) Core OTA segment, which comprising the core online travel agency and related businesses; and (ii) Tourism segment, which comprising the offline travel agency and tourism related businesses. The segment information, including the comparatives, has been presented as below in response to this change.

## 5. 公允價值估計(續)

### (c) 第3層金融工具(續)

附註：

附註16(b)所述的本集團將從一名基金經理收回的投資的公允價值乃由管理層根據將從投資中收回的預期現金流量釐定。

倘本集團持有的第3層按公允價值計量且其變動計入損益的長期投資及短期投資的公允價值上升/下降10%，則截至二零二四年六月三十日止六個月除所得稅前溢利將增加/減少約人民幣185百萬元(截至二零二三年六月三十日止六個月：人民幣308百萬元)。

截至二零二四年及二零二三年六月三十日止六個月，公允價值等級分類第1、2及3層間並無轉移。

## 6. 收入及分部資料

主要營運決策者(「主要營運決策者」)定期審閱及評估本集團可取得的獨立財務資料的業務活動。於過往年度，主要營運決策者在作出有關分配資源及評估本集團整體(即一個可呈報分部)表現時會審閱核心經營業績。

自二零二四年一月一日起，本集團已設立一個新的內部報告架構，將(i)核心在線旅遊平台及相關業務的報告；及(ii)線下旅行社及度假相關業務(主要由本集團於二零二三年十一月三十日收購)的報告分開。因此，主要營運決策者開始分開審閱及評估該兩項業務的業務表現，以分配資源及作出戰略決策。由於此項變動，本集團已識別兩個可呈報分部，即(i)核心在線旅遊平台分部，包括核心在線旅遊平台及相關業務；及(ii)度假分部，包括線下旅行社及度假相關業務。為應對該變動，分部資料(包括比較數據)已於下文呈列。



## 6. REVENUE AND SEGMENT INFORMATION (CONTINUED)

The CODMs assess the performance of the operating segments mainly based on revenues and operating profit/loss of each operating segment. Thus, segment results would present revenue, cost of revenue and operating expenses, and operating profit/loss for each segment, which is in line with CODMs' performance review. There were no material inter-segment sales during the six months ended June 30, 2024 and 2023. Certain unallocated items (primarily with respect to the share-based compensation expenses, amortisation of those intangible assets as identified from business combinations, certain corporate administrative expenses and other miscellaneous items) are not allocated to each segment as they are not directly relevant to the operating results used in the performance measurement and resource allocation by the CODMs.

Both the Core OTA and Tourism segments operate businesses in the PRC and substantially all of their revenue are generated from customers in the PRC. As at June 30, 2024 and December 31, 2023, substantially all of the non-current assets of the Group were located in the PRC. Therefore, no geographical segments are presented.

No analysis of segment assets or segment liabilities is presented as they are not used by the CODMs when making decisions about allocating resources and assessing performance of the Group.

## 6. 收入及分部資料(續)

主要營運決策者主要根據各營運分部的收入及經營溢利／虧損評估經營分部表現。因此，分部業績將呈列各分部的收入、銷售成本及經營開支以及經營溢利／虧損，這與主要營運決策者的表現審閱一致。截至二零二四年及二零二三年六月三十日止六個月，概無重大分部間銷售。若干未分配項目(主要與以股份為基礎的酬金開支、業務合併中識別的該等無形資產攤銷、若干企業行政開支及其他雜項)並未分配至各分部，此乃由於該等項目與主要營運決策者的業績計量及資源分配所用的經營業績並無直接關係。

核心在線旅遊平台及度假分部均在中國經營業務，且絕大部分收入均來自中國客戶。於二零二四年六月三十日及二零二三年十二月三十一日，本集團絕大部分非流動資產均位於中國。因此，並無呈列地理分部。

由於主要營運決策者在作出有關分配資源及評估本集團表現的決策時並無使用分部資產或分部負債的分析，故該分析並無呈列。

## 6. REVENUE AND SEGMENT INFORMATION (CONTINUED)

The segment information of the reportable segments for the relevant periods are as follows:

## 6. 收入及分部資料(續)

於相關期間內，可呈報分部的分部資料如下：

		Three months ended June 30, 2024 截至二零二四年六月三十日止三個月				Three months ended June 30, 2023 截至二零二三年六月三十日止三個月				
		Unallocated			Unallocated					
	Core OTA	Tourism	items	Total	Core OTA	Tourism	items	Total		
	核心在線	旅遊平台	度假	未分配項目	總計	核心在線	旅遊平台	度假	未分配項目	總計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>Revenue</b>	<b>收入</b>									
- Accommodation reservation services	- 住宿預訂服務	1,190,879	-	-	1,190,879	1,055,396	-	-	-	1,055,396
- Transportation ticketing services	- 交通票務服務	1,742,736	-	-	1,742,736	1,494,582	-	-	-	1,494,582
- Others	- 其他	592,344	719,398	-	1,311,742	316,291	-	-	-	316,291
		3,525,959	719,398	-	4,245,357	2,866,269	-	-	-	2,866,269
<b>Cost of revenue, operating expenses and unallocated items</b>	<b>銷售成本、經營開支及未分配項目</b>	(2,667,570)	(718,725)	(342,037)	(3,728,332)	(2,105,175)	-	(343,953)	-	(2,449,128)
<b>Operating profit</b>	<b>經營溢利</b>	858,389	673	(342,037)	517,025	761,094	-	(343,953)	-	417,141



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6. REVENUE AND SEGMENT INFORMATION  
(CONTINUED)

6. 收入及分部資料(續)

		Six months ended June 30, 2024 截至二零二四年六月三十日止六個月				Six months ended June 30, 2023 截至二零二三年六月三十日止六個月					
		Unallocated			Unallocated						
		Core OTA	Tourism	items	Total	Core OTA	Tourism	items	Total		
		核心在線	旅遊平台	度假	未分配項目	總計	核心在線	旅遊平台	度假	未分配項目	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
<b>Revenue</b>	<b>收入</b>										
- Accommodation reservation services	- 住宿預訂服務	2,155,562	-	-	2,155,562	1,889,657	-	-	1,889,657		
- Transportation ticketing services	- 交通票務服務	3,479,240	-	-	3,479,240	2,877,276	-	-	2,877,276		
- Others	- 其他	1,094,501	1,382,332	-	2,476,833	685,479	-	-	685,479		
		6,729,303	1,382,332	-	8,111,635	5,452,412	-	-	5,452,412		
<b>Cost of revenue, operating expenses and unallocated items</b>	<b>銷售成本、經營開支及未分配項目</b>	(5,146,711)	(1,337,745)	(655,129)	(7,139,585)	(4,011,845)	-	(558,005)	(4,569,850)		
<b>Operating profit</b>	<b>經營溢利</b>	1,582,592	44,587	(655,129)	972,050	1,440,567	-	(558,005)	882,562		

## 6. REVENUE AND SEGMENT INFORMATION (CONTINUED)

The Group derives revenue from the transfer of services over time and at a point in time in the following major services:

## 6. 收入及分部資料(續)

本集團於以下主要服務中按時間及時點從轉移服務賺取收入：

		Three months ended June 30, 2024 截至二零二四年六月三十日止三個月			Three months ended June 30, 2023 截至二零二三年六月三十日止三個月		
		Core OTA 核心在線 旅遊平台 RMB'000 人民幣千元 (Unaudited) (未經審核)	Tourism 度假 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)	Core OTA 核心在線 旅遊平台 RMB'000 人民幣千元 (Unaudited) (未經審核)	Tourism 度假 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Revenue</b>	<b>收入</b>						
Timing of revenue recognition	收入確認時間						
At a point in time	按時點						
- Accommodation reservation services	- 住宿預訂服務	1,190,879	-	1,190,879	1,055,396	-	1,055,396
- Transportation ticketing services	- 交通票務服務	1,742,736	-	1,742,736	1,494,582	-	1,494,582
- Others	- 其他	498,533	719,398	1,217,931	221,921	-	221,921
		<b>3,432,148</b>	<b>719,398</b>	<b>4,151,546</b>	<b>2,771,899</b>	<b>-</b>	<b>2,771,899</b>
Over time	按一段時間						
- Advertisement services	- 廣告服務	71,265	-	71,265	79,269	-	79,269
- Hotel management services	- 酒店管理服務	22,546	-	22,546	15,101	-	15,101
		<b>93,811</b>	<b>-</b>	<b>93,811</b>	<b>94,370</b>	<b>-</b>	<b>94,370</b>
		<b>3,525,959</b>	<b>719,398</b>	<b>4,245,357</b>	<b>2,866,269</b>	<b>-</b>	<b>2,866,269</b>



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6. REVENUE AND SEGMENT INFORMATION  
(CONTINUED)

The Group derives revenue from the transfer of services over time and at a point in time in the following major services:

6. 收入及分部資料(續)

本集團於以下主要服務中按時間及時點從轉移服務賺取收入：

		Six months ended June 30, 2024 截至二零二四年六月三十日止六個月			Six months ended June 30, 2023 截至二零二三年六月三十日止六個月		
		Core OTA 核心在線 旅遊平台 RMB'000 人民幣千元 (Unaudited) (未經審核)	Tourism 度假 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)	Core OTA 核心在線 旅遊平台 RMB'000 人民幣千元 (Unaudited) (未經審核)	Tourism 度假 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Revenue</b>	<b>收入</b>						
Timing of revenue recognition	收入確認時間						
At a point in time	按時點						
- Accommodation reservation services	- 住宿預訂服務	2,155,562	-	2,155,562	1,889,657	-	1,889,657
- Transportation ticketing services	- 交通票務服務	3,479,240	-	3,479,240	2,877,276	-	2,877,276
- Others	- 其他	925,797	1,382,332	2,308,129	504,396	-	504,396
		<b>6,560,599</b>	<b>1,382,332</b>	<b>7,942,931</b>	<b>5,271,329</b>	<b>-</b>	<b>5,271,329</b>
Over time	按一段時間						
- Advertisement services	- 廣告服務	125,786	-	125,786	152,194	-	152,194
- Hotel management services	- 酒店管理服務	42,918	-	42,918	28,889	-	28,889
		<b>168,704</b>	<b>-</b>	<b>168,704</b>	<b>181,083</b>	<b>-</b>	<b>181,083</b>
		<b>6,729,303</b>	<b>1,382,332</b>	<b>8,111,635</b>	<b>5,452,412</b>	<b>-</b>	<b>5,452,412</b>



## 6. REVENUE AND SEGMENT INFORMATION (CONTINUED)

The major customer which contributed more than 10% of the total revenue for the three months and six months ended June 30, 2024 and 2023 are listed as below:

## 6. 收入及分部資料(續)

截至二零二四年及二零二三年六月三十日止三個月及六個月，貢獻收入總額超過10%的主要客戶載列如下：

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 %	2023 二零二三年 %	2024 二零二四年 %	2023 二零二三年 %
Customer group A	客戶群組A	16.17	20.21	15.04	20.16

Customer group A is a group of entities comprising a shareholder of the Company and its affiliated companies (Note 31(b)) and the revenue is mainly derived from the Group's provision of accommodation reservation services to Customer group A during the respective periods.

客戶群組A為包括本公司股東及其聯屬公司的一組實體(附註31(b))，而收入主要來自本集團於各期間向客戶群組A提供住宿預訂服務。



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7. EXPENSES BY NATURE

7. 按性質劃分的開支

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Employee benefit expenses	僱員福利開支	1,002,817	747,303	1,955,878	1,437,020
Advertising and promotion expenses	廣告及推廣開支	971,271	709,308	1,871,552	1,324,486
Cost of pre-purchased travel related products	買斷旅遊相關產品的成本	712,662	58,484	1,270,586	105,554
Order processing costs	訂單處理成本	336,624	325,788	705,212	641,193
Depreciation and amortization expenses (Notes 13, 14 and 19)	折舊及攤銷開支 (附註13、14及19)	254,907	221,748	513,076	441,240
Commission expenses	佣金開支	143,920	157,537	252,867	282,635
Procurement costs	採購成本	142,462	90,262	269,951	169,570
Bandwidth and servers custody fees	帶寬及服務器託管費用	39,881	36,347	79,734	71,834
Professional service fees and subcontractor charges	專業服務費用及分包費	53,033	28,148	98,557	54,094
Travelling and entertainment expenses	差旅及招待開支	34,445	25,644	66,500	46,701
Short-term rental and utility fees	短期租金及公用設施費用	26,465	16,120	54,692	29,386
Tax and surcharges	稅項及附加費	21,968	12,071	39,324	24,086
Telephone and communication expenses	電話及通信開支	2,918	3,154	6,940	6,035
Others	其他	25,833	14,697	56,102	27,701
Total of cost of revenue, service development expenses, selling and marketing expenses and administrative expenses	銷售成本、服務開發開支、銷售及營銷開支及行政開支的總額	3,769,206	2,446,611	7,240,971	4,661,535

## 8. SHARE-BASED COMPENSATION EXPENSES

The share-based compensation expense recognized for employee services received during the three months and six months ended June 30, 2024 and 2023 are shown in the following table:

## 8. 以股份為基礎的薪酬開支

就截至二零二四年及二零二三年六月三十日止三個月及六個月獲得的僱員服務確認的以股份為基礎的薪酬開支於下表列示：

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Expense arising from equity-settled share-based payment transactions	權益結算以股份為基礎的付款交易產生的開支	107,910	77,954	222,124	168,613

## 8. SHARE-BASED COMPENSATION EXPENSES (CONTINUED)

### Share options

The following table summarizes information with respect to share options outstanding for the six months ended June 30, 2024 and 2023 and the weighted average exercise prices ("WAEP").

		(Unaudited) (未經審核)			
		Six months ended June 30, 截至六月三十日止六個月			
		2024	2024	2023	2023
		Number of share options	WAEP RMB 二零二四年 加權平均 行使價 人民幣	Number of share options	WAEP RMB 二零二三年 加權平均 行使價 人民幣
		二零二四年 購股權數目	二零二四年 加權平均 行使價 人民幣	二零二三年 購股權數目	二零二三年 加權平均 行使價 人民幣
Outstanding at beginning of the period	於期初尚未行使	148,200,441	11.47	127,479,650	10.73
Granted during the period (note)	期內授出(附註)	21,000,000	14.53	-	-
Exercised during the period	期內行使	(21,279,756)	10.97	(2,333,320)	9.83
Forfeited and expired during the period	期內沒收及失效	(995,200)	14.38	(482,200)	14.75
Outstanding at end of the period	於期末尚未行使	146,925,485	11.96	124,664,130	10.74
Exercisable at end of the period	於期末可行使	85,942,347	10.21	96,888,581	9.57

Note:

On June 26, 2024, the Company has approved and adopted the 2024 Share Scheme (the "2024 Share Scheme"). The total number of award shares which may be issued to the eligible participants under the 2024 Share Scheme shall not exceed 1% of the shares in issue (excluding any treasury shares) on the date of approval of the scheme, being 23,249,990 shares of the Company. The term of the 2024 Share Scheme is 10 years commencing on the adoption date unless terminated earlier.

On June 27, 2024, the Company granted 21,000,000 share options under the 2024 Share Scheme to Mr. Ma Heping, an executive Director and the chief executive officer of the Group. The exercise price of all options granted is HKD15.92 (equivalent to approximately RMB14.53). The share options granted will vest in six years and every 16.67% of granted share options are vested on the first, second, third, fourth, fifth and sixth anniversary of the grant date. The exercise period for the share options granted shall not be longer than ten years from the date of grant.

## 8. 以股份為基礎的薪酬開支(續)

### 購股權

下表概述有關截至二零二四年及二零二三年六月三十日止六個月尚未行使購股權以及加權平均行使價的資料。

(Unaudited)  
(未經審核)

Six months ended June 30,  
截至六月三十日止六個月

		2024	2024	2023	2023
		Number of share options	WAEP RMB 二零二四年 加權平均 行使價 人民幣	Number of share options	WAEP RMB 二零二三年 加權平均 行使價 人民幣
		二零二四年 購股權數目	二零二四年 加權平均 行使價 人民幣	二零二三年 購股權數目	二零二三年 加權平均 行使價 人民幣
Outstanding at beginning of the period	於期初尚未行使	148,200,441	11.47	127,479,650	10.73
Granted during the period (note)	期內授出(附註)	21,000,000	14.53	-	-
Exercised during the period	期內行使	(21,279,756)	10.97	(2,333,320)	9.83
Forfeited and expired during the period	期內沒收及失效	(995,200)	14.38	(482,200)	14.75
Outstanding at end of the period	於期末尚未行使	146,925,485	11.96	124,664,130	10.74
Exercisable at end of the period	於期末可行使	85,942,347	10.21	96,888,581	9.57

附註：

於二零二四年六月二十六日，本公司批准及採納二零二四年股份計劃（「二零二四年股份計劃」）。根據二零二四年股份計劃可向合資格參與者發行的獎勵股份總數不得超過該計劃獲批准當日已發行股份（不包括任何庫存股份）的1%，即本公司23,249,990股股份。除非提早終止，否則二零二四年股份計劃的期限為自採納日期起計十年。

於二零二四年六月二十七日，本公司根據二零二四年股份計劃向本集團執行董事兼首席執行官馬和平先生授出21,000,000份購股權。所有已授出購股權之行使價為15.92港元（相等於約人民幣14.53元）。所授出的購股權將於六年內歸屬，且每16.67%的已授出購股權於授出日期的第一、第二、第三、第四、第五及第六週年歸屬。購股權的行使期不得超過自授出日期起計十年。

## 8. SHARE-BASED COMPENSATION EXPENSES (CONTINUED)

### Share options (Continued)

Based on fair value of the underlying ordinary shares, the Company has used binomial option-pricing model to determine the fair value of the share options granted. Changes in subjective input assumptions can materially affect the fair value estimate. The fair value of options granted in 2024 was HKD8.54 per share (equivalent to approximately RMB7.79 per share). Key assumptions as adopted in determining the fair value of the share options granted are summarized in the following table:

		At date of grant on June 27, 2024 於二零二四年六月 二十七日授出日期
Exercise price (HKD)	行使價 (港元)	15.92
Risk free interest rate	無風險利率	3.6%
Dividend yield	股息率	0.9%
Expected volatility	預期波幅	48.1%

The risk free interest rate was based on the market yield of Hong Kong Generic Rates with a term close to the remaining time to maturity of the share option as of the grant date. The expected volatility was estimated based on the annualized standard deviation of the daily return embedded in historical stock prices of the Company with a time horizon close to the life to expiration of the share option. Dividend yield was based on management's best estimation at the grant date.

The weighted average remaining contractual life for the share options outstanding as at June 30, 2024 was 7.20 years.

## 8. 以股份為基礎的薪酬開支 (續)

### 購股權 (續)

基於相關普通股的公允價值，本公司已使用二項期權定價模型釐定所授出購股權的公允價值。主觀輸入假設的變動可對公允價值估計造成重大影響。於二零二四年授出的購股權公允價值為每股8.54港元（相等於每股約人民幣7.79元）。釐定所授出購股權公允價值所採納的主要假設概述於下表：

無風險利率乃基於香港通用利率的市場收益率，期限接近於購股權於截至授出日期的餘下屆滿時間。預期波幅乃基於本公司歷史股價中嵌入的每日回報的年化標準差（時間範圍接近購股權到期前）估計。股息收益率乃基於管理層於授出日期的最佳估計。

於二零二四年六月三十日，尚未行使的購股權的加權平均剩餘合約年限為7.20年。

## 8. SHARE-BASED COMPENSATION EXPENSES (CONTINUED)

### Share options (Continued)

Share options outstanding as at June 30, 2024 have the following expiry date and exercise prices:

Expiry date	Exercise price per share option	Number of share options as at June 30, 2024 於二零二四年 六月三十日 購股權數目
到期日	每份購股權的行使價	
March 9, 2028 二零二八年三月九日	RMB2.6 人民幣2.6元	14,701,316
May 18, 2028 二零二八年五月十八日	RMB5.5 人民幣5.5元	15,952,863
September 1, 2028 二零二八年九月一日	HKD9.8 9.8港元	4,743,760
December 19, 2029 二零二九年十二月十九日	HKD12.428 12.428港元	5,534,760
October 22, 2030 二零三零年十月二十二日	HKD14.436 14.436港元	10,672,800
October 20, 2031 二零三一年十月二十日	HKD 18.56 18.56港元	22,717,048
June 28, 2032 二零三二年六月二十八日	HKD 17.12 17.12港元	24,685,000
October 19, 2033 二零三三年十月十九日	HKD15.516 15.516港元	26,917,938
June 26, 2034 二零三四年六月二十六日	HKD15.92 15.92港元	21,000,000
		146,925,485

## 8. 以股份為基礎的薪酬開支(續)

### 購股權(續)

於二零二四年六月三十日尚未行使的購股權到期日及行使價如下：

## 8. SHARE-BASED COMPENSATION EXPENSES (CONTINUED)

### Restricted shares units (“RSUs”)

The following table summarizes information with respect to RSUs arrangements for the six months ended June 30, 2024 and 2023 and the weighted average fair value (“WAFV”).

		(Unaudited) (未經審核)			
		Six months ended June 30, 截至六月三十日止六個月			
		2024	2024	2023	2023
		二零二四年	二零二四年	二零二三年	二零二三年
		Number of RSUs	WAFV RMB 加權平均 公允價值 人民幣	Number of RSUs	WAFV RMB 加權平均 公允價值 人民幣
		受限制股份 單位數目	受限制股份 單位數目	受限制股份 單位數目	受限制股份 單位數目
Outstanding at beginning of the period	於期初尚未行使	48,527,438	14.03	30,369,282	14.68
Vested and settled during the period	期內歸屬及結算	(6,932,500)	14.63	(6,932,500)	14.63
Outstanding at end of the period	於期末尚未行使	41,594,938	13.93	23,436,782	14.70

There was no new RSU granted during the six months ended June 30, 2024.

## 8. 以股份為基礎的薪酬開支(續)

### 受限制股份單位(「受限制股份單位」)

下表概述有關截至二零二四年及二零二三年六月三十日止六個月的受限制股份單位安排以及加權平均公允價值的資料。

(Unaudited)  
(未經審核)

Six months ended June 30,  
截至六月三十日止六個月

	2024	2024	2023	2023
	二零二四年	二零二四年	二零二三年	二零二三年
	Number of RSUs	WAFV RMB 加權平均 公允價值 人民幣	Number of RSUs	WAFV RMB 加權平均 公允價值 人民幣
	受限制股份 單位數目	受限制股份 單位數目	受限制股份 單位數目	受限制股份 單位數目
Outstanding at beginning of the period	48,527,438	14.03	30,369,282	14.68
Vested and settled during the period	(6,932,500)	14.63	(6,932,500)	14.63
Outstanding at end of the period	41,594,938	13.93	23,436,782	14.70

截至二零二四年六月三十日止六個月，概無授出新受限制股份單位。



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9. OTHER LOSSES, NET

9. 其他虧損淨額

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024	2023	2024	2023
		二零二四年	二零二三年	二零二四年	二零二三年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Foreign exchange loss, net (note)	匯兌虧損淨額(附註)	(29,259)	(131,023)	(46,932)	(98,914)
Net gain/(loss) on disposal/partial disposal of investments accounted for using the equity method	出售／部分出售採用權益法列賬的投資的收益／(虧損)淨額	206	(335)	206	(335)
Net loss on disposal/write-off of property, plant and equipment	出售／撤銷物業、廠房及設備的虧損淨額	(349)	(290)	(2,382)	(218)
Donation	捐贈	(1,155)	(78)	(1,331)	(212)
Net gains on derivative financial instruments (Note 17)	衍生金融工具收益淨額(附註17)	106	28,510	1,980	34,254
Investment income from investments measured at amortized cost	按攤餘成本計量的投資所得投資收入	12,498	23,271	32,526	48,291
Others	其他	3,384	(202)	1,927	(296)
		(14,569)	(80,147)	(14,006)	(17,430)

Note: Foreign exchange loss, net for the six months ended June 30, 2024 and 2023 primarily comprise of exchange loss as arisen from the retranslation of the US dollar denominated bank borrowings and other payables.

附註：截至二零二四年及二零二三年六月三十日止六個月的匯兌虧損淨額主要包括重新換算以美元計值的銀行借款及其他應付款項所產生的匯兌虧損。



## 10. FINANCE INCOME AND COSTS

## 10. 財務收入及費用

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Finance income</b>	<b>財務收入</b>				
Interest income on bank deposits	銀行存款利息收入	53,121	41,124	99,168	68,229
Others	其他	1,934	364	3,662	1,196
		<b>55,055</b>	41,488	<b>102,830</b>	69,425
<b>Finance costs</b>	<b>財務費用</b>				
Interest expenses on borrowings	借款利息開支	(30,758)	(38,186)	(80,147)	(73,740)
Amortized amount of long-term other payables	長期其他應付款項攤餘金額	(1,338)	(3,409)	(2,682)	(6,704)
Interest on lease liabilities (Note 14(b))	租賃負債利息(附註14(b))	(5,833)	(1,620)	(11,441)	(2,943)
		<b>(37,929)</b>	(43,215)	<b>(94,270)</b>	(83,387)
<b>Net finance income/(costs)</b>	<b>財務收入/(費用)淨額</b>	<b>17,126</b>	(1,727)	<b>8,560</b>	(13,962)



## 11. INCOME TAX EXPENSE

The income tax expense of the Group for the three months and six months ended June 30, 2024 and 2023 are analysed as follows:

## 11. 所得稅開支

本集團截至二零二四年及二零二三年六月三十日止三個月及六個月的所得稅開支分析如下：

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current income tax	即期所得稅	93,592	70,037	184,359	125,326
Deferred income tax	遞延所得稅	16,206	(3,465)	(22,487)	6,375
		<b>109,798</b>	66,572	<b>161,872</b>	131,701

Income tax expense is recognized based on management's best estimate of the income tax rates expected for the financial year.

所得稅開支乃根據管理層對該財政年度的預期所得稅稅率的最佳估計予以確認。

### (a) Cayman Islands income tax

Under the current laws of the Cayman Islands, the Company is not subject to tax on the Company's income or capital gains. In addition, no Cayman Islands withholding tax is imposed upon any payments of dividends.

### (a) 開曼群島所得稅

根據開曼群島現行法律，本公司毋須就本公司的收入或資本收入繳稅。此外，概不就任何股息付款徵收開曼群島預扣稅。

### (b) Hong Kong income tax

Entities incorporated in Hong Kong are subject to Hong Kong profits tax at a rate of 8.25% on assessable profits up to HKD2 million and 16.5% on any part of assessable profits over HKD2 million for the periods ended June 30, 2024 and 2023.

### (b) 香港利得稅

於香港註冊成立的實體須於截至二零二四年及二零二三年六月三十日止期間就未超過2百萬港元的應課稅溢利按8.25%稅率繳納香港所得稅，超過2百萬港元的應課稅溢利則按16.5%稅率繳納香港所得稅。

## 11. INCOME TAX EXPENSE (CONTINUED)

### (c) PRC corporate income tax ("CIT")

CIT provision was made on the estimated assessable profits of entities within the Group incorporated in the PRC for the six months ended June 30, 2024 and 2023, calculated in accordance with the relevant regulations of the PRC after considering the available tax benefits from refunds and allowances.

Three of the Company's directly held subsidiaries incorporated in the PRC are qualified as High and New Technology Enterprises, and accordingly, they are subject to a reduced preferential CIT rate of 15% for the six months ended June 30, 2024 and 2023, according to the applicable CIT law.

Other subsidiaries of the Company incorporated in the PRC are subject to the general PRC CIT rate of 25% during the six months ended June 30, 2024 and 2023.

### (d) PRC Withholding Tax ("WHT")

According to the applicable PRC tax regulations, dividends distributed by a company established in the PRC to a foreign investor with respect to profits derived after January 1, 2008 are generally subject to a 10% WHT. If a foreign investor incorporated in Hong Kong meets the conditions and requirements under the double taxation treaty arrangement entered into between the PRC and Hong Kong, the relevant withholding tax rate will be reduced from 10% to 5%.

As of June 30, 2024 and December 31, 2023, the Group does not have any plan to require its PRC subsidiaries to distribute their retained earnings and intends to retain them to operate and expand its business in the PRC. Accordingly, no deferred income tax liability in respect of the WHT on undistributed earnings of the PRC subsidiaries was recognised as at June 30, 2024 and December 31, 2023.

## 11. 所得稅開支(續)

### (c) 中國企業所得稅(「企業所得稅」)

截至二零二四年及二零二三年六月三十日止六個月，於中國註冊成立的本集團內實體的估計應課稅溢利作出企業所得稅撥備，企業所得稅撥備乃經考慮來自退稅及補貼的可用稅務優惠後根據中國相關法規計算。

本公司於中國註冊成立的三間直接持有附屬公司獲認為高新技術企業，因此根據適用企業所得稅法，該等附屬公司截至二零二四年及二零二三年六月三十日止六個月已按經削減的企業所得稅優惠稅率15%繳稅。

本公司於中國註冊成立的其他附屬公司截至二零二四年及二零二三年六月三十日止六個月已按中國一般企業所得稅稅率25%繳稅。

### (d) 中國預扣稅(「預扣稅」)

根據適用中國稅務法規，在中國成立的公司向外國投資者分派有關於二零零八年一月一日後產生的溢利的股息一般須繳納10%的預扣稅。倘於香港註冊成立的外國投資者符合中國與香港之間訂立的雙重徵稅協定安排的條件及規定，則相關預扣稅稅率將由10%減少至5%。

截至二零二四年六月三十日及二零二三年十二月三十一日，本集團並無任何計劃要求其中國附屬公司分派其保留盈利及有意保留盈利以在中國運營及擴張其業務。因此，於二零二四年六月三十日及二零二三年十二月三十一日，概無就中國附屬公司未分派盈利的預扣稅確認遞延所得稅負債。



## 12. EARNINGS PER SHARE

### (a) Basic

Basic earnings per share for the three months and six months ended June 30, 2024 and 2023 are calculated by dividing the profit attributable to the Company's equity holders by the weighted average number of ordinary shares in issue (excluding the treasury shares (Note 25) during the respective periods.

	Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
	2024 二零二四年 (Unaudited) (未經審核)	2023 二零二三年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)	2023 二零二三年 (Unaudited) (未經審核)
Profit attributable to equity holders of the Company (RMB'000)	433,691	355,920	830,325	733,832
Weighted average number of ordinary shares in issue (excluding the treasury shares) (thousand shares)	2,271,428	2,241,776	2,262,998	2,241,307
Basic earnings per share (expressed in RMB per share)	0.19	0.16	0.37	0.33

### (b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding (excluding the treasury shares) to assume conversion of all dilutive potential ordinary shares.

As at June 30, 2024, 146,925,485 share options and 41,594,938 RSUs were outstanding in total. For the three months and six months ended June 30, 2024, the share options and RSUs granted by the Company have potential dilutive effect on the earnings per share. Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding (excluding the treasury shares) by the assumption of the conversion of all potential dilutive ordinary shares arising from share options and RSUs granted by the Company (collectively forming the denominator for computing the diluted earnings per share). No adjustment is made to earnings (numerator).

## 12. 每股盈利

### (a) 基本

截至二零二四年及二零二三年六月三十日止三個月及六個月的每股基本盈利乃按本公司權益持有人應佔溢利除以各期內已發行普通股的加權平均數(庫存股份(附註25)除外)計算。

### (b) 攤薄

每股攤薄盈利乃通過調整已發行普通股的加權平均數計算，以假設所有潛在攤薄普通股(庫存股份除外)已獲轉換。

於二零二四年六月三十日，合共146,925,485份購股權及41,594,938個受限制股份單位仍未行使。截至二零二四年六月三十日止三個月及六個月，本公司授出的購股權及受限制股份單位對每股盈利具有潛在攤薄影響。每股攤薄盈利乃透過調整已發行普通股的加權平均數(庫存股份除外)計算，而此乃假設本公司授出的購股權及受限制股份單位所產生的所有潛在攤薄普通股均獲轉換(合共組成計算每股攤薄盈利的分母)。盈利(分子)並無作調整。

## 12. EARNINGS PER SHARE (CONTINUED)

### (b) Diluted (Continued)

## 12. 每股盈利(續)

### (b) 攤薄(續)

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit attributable to equity holders of the Company for calculation of diluted earnings per share (RMB'000)	計算每股攤薄盈利的本公司權益持有人應佔溢利(人民幣千元)	433,691	355,920	830,325	733,832
Weighted average number of ordinary shares in issue (excluding the treasury shares) (thousand shares)	已發行普通股加權平均數(庫存股份除外)(千股)	2,271,428	2,241,776	2,262,998	2,241,307
Adjustments for RSUs granted to employees (thousand shares)	授予僱員的受限制股份單位調整(千股)	27,278	1,694	23,944	1,559
Adjustments for share options granted to employees (thousand shares)	授予僱員的購股權調整(千股)	1,070	36,026	-	36,815
Weighted average number of ordinary shares for calculation of diluted earnings per share (thousand shares)	計算每股攤薄盈利的普通股加權平均數(千股)	2,299,776	2,279,496	2,286,942	2,279,681
Diluted earnings per share (expressed in RMB per share)	每股攤薄盈利(以每股人民幣列示)	0.19	0.16	0.36	0.32



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13. PROPERTY, PLANT AND EQUIPMENT

13. 物業、廠房及設備

		Buildings	IT equipment	Furniture, fixtures and motor vehicles 傢具、固定 裝置及車輛	Software 軟件	Leasehold improvements 租賃裝修	Construction in progress 在建工程	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>At December 31, 2023</b>	<b>於二零二三年 十二月三十一日</b>							
Cost	成本	1,804,050	1,044,367	89,530	248,153	242,761	238,400	3,667,261
Accumulated depreciation	累計折舊	(146,197)	(715,301)	(34,051)	(214,646)	(61,807)	-	(1,172,002)
Net book amount	賬面淨值	1,657,853	329,066	55,479	33,507	180,954	238,400	2,495,259
<b>(Unaudited)</b>	<b>(未經審核)</b>							
<b>Six months ended June 30, 2024</b>	<b>截至二零二四年 六月三十日止六個月</b>							
Opening net book amount	期初賬面淨值	1,657,853	329,066	55,479	33,507	180,954	238,400	2,495,259
Additions	添置	362,311	86,011	3,908	925	48,087	181,176	682,418
Addition through business combination (Note 28)	透過業務合併添置 (附註28)	-	26	37	-	-	-	63
Transfer	轉讓	94,580	-	-	-	63,591	(158,171)	-
Depreciation charge	折舊費用	(34,993)	(56,544)	(6,356)	(3,706)	(22,817)	-	(124,416)
Disposal	出售	(16)	(4,487)	(8,334)	(3,170)	-	-	(16,007)
Closing net book amount	期末賬面淨值	2,079,735	354,072	44,734	27,556	269,815	261,405	3,037,317
<b>At June 30, 2024</b>	<b>於二零二四年六月三十日</b>							
Cost	成本	2,260,788	1,007,144	78,345	245,850	354,439	261,405	4,207,971
Accumulated depreciation	累計折舊	(181,053)	(653,072)	(33,611)	(218,294)	(84,624)	-	(1,170,654)
Net book amount	賬面淨值	2,079,735	354,072	44,734	27,556	269,815	261,405	3,037,317

13. PROPERTY, PLANT AND EQUIPMENT  
 (CONTINUED)

13. 物業、廠房及設備(續)

		Buildings	IT equipment	Furniture, fixtures and motor vehicles	Software	Leasehold improvements	Construction in progress	Total
		樓宇	電腦設備	傢具、固定 裝置及車輛	軟件	租賃裝修	在建工程	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>At December 31, 2022</b>	<b>截至二零二二年 十二月三十一日</b>							
Cost	成本	1,259,286	884,793	58,415	241,105	148,856	18,962	2,611,417
Accumulated depreciation	累計折舊	(104,853)	(637,686)	(23,331)	(208,359)	(38,807)	-	(1,013,036)
Net book amount	賬面淨值	1,154,433	247,107	35,084	32,746	110,049	18,962	1,598,381
<b>(Unaudited)</b>	<b>(未經審核)</b>							
<b>Six months ended June 30, 2023</b>	<b>截至二零二三年六月三十日 止六個月</b>							
Opening net book amount	期初賬面淨值	1,154,433	247,107	35,084	32,746	110,049	18,962	1,598,381
Addition through business combination	透過業務合併添置	-	111	51	-	-	-	162
Other additions	其他添置	-	71,402	4,597	314	3,409	41,892	121,614
Transfer	轉讓	-	-	-	-	6,777	(6,777)	-
Depreciation charge	折舊費用	(19,236)	(47,362)	(5,469)	(3,137)	(11,283)	-	(86,487)
Disposal	出售	-	(1,394)	(1)	-	-	-	(1,395)
Closing net book amount	期末賬面淨值	1,135,197	269,864	34,262	29,923	108,952	54,077	1,632,275
<b>At June 30, 2023</b>	<b>於二零二三年六月三十日</b>							
Cost	成本	1,259,286	949,339	63,057	241,419	159,042	54,077	2,726,220
Accumulated depreciation	累計折舊	(124,089)	(679,475)	(28,795)	(211,496)	(50,090)	-	(1,093,945)
Net book amount	賬面淨值	1,135,197	269,864	34,262	29,923	108,952	54,077	1,632,275



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## 14. LEASES

- (a) The interim condensed consolidated statement of financial position shows the following amounts relating to leases where the Group is a lessee:

## 14. 租賃

- (a) 中期簡明綜合財務狀況表呈列以下本集團作為承租人的租賃相關款項：

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Right-of-use assets</b>	<b>使用權資產</b>		
Leased buildings	租賃樓宇	567,885	427,018
Land use rights	土地使用權	342,560	161,451
Leased vehicles	租賃車輛	732	539
Leased equipment	租賃設備	170	243
		<b>911,347</b>	589,251
<b>Lease liabilities</b>	<b>租賃負債</b>		
Current	流動	83,618	40,736
Non-current	非流動	572,765	420,464
		<b>656,383</b>	461,200



#### 14. LEASES (CONTINUED)

(b) The interim condensed consolidated income statement shows the following amounts relating to leases:

#### 14. 租賃(續)

(b) 中期簡明綜合收益表呈列以下有關租賃之款項：

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Depreciation charge of right-of-use assets</b>	<b>使用權資產折舊費用</b>				
Leased buildings	租賃樓宇	18,388	8,844	36,746	17,174
Land use rights	土地使用權	2,572	84	4,744	168
Leased vehicles	租賃車輛	165	290	320	586
Leased equipment	租賃設備	38	39	80	78
		<b>21,163</b>	9,257	<b>41,890</b>	18,006
Interest expense on lease liabilities (included in finance costs) (Note 10)	租賃負債利息開支 (計入財務費用) (附註10)	<b>5,833</b>	1,620	<b>11,441</b>	2,943



## 15. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

## 15. 採用權益法入賬的投資

		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At beginning of the period	期初	1,429,800	1,379,267
Additions (note)	增加(附註)	138,872	45,680
Transfer from investments measured at fair value through profit or loss (Note 5(c)(ii))	從按公允價值計量且其變動計入損益的投資轉入(附註5(c)(ii))	93,522	-
Dividend	股息	(46,168)	(11,382)
Share of profit	應佔溢利	10,848	2,050
Others	其他	2,864	(1,896)
At end of the period	期末	1,629,738	1,413,719

Note: During the six months ended June 30, 2024, the Group invested equity interests in certain unlisted companies and further increased its investment in an investment fund with an aggregate amount of approximately RMB139 million (six months ended June 30, 2023: RMB46 million). These companies/investment fund are principally engaged in tourist attraction operation services, hotel management services and travel industry investments. The Group does not have control over these companies/investment fund and only has significant influence on these companies/investment fund.

附註：截至二零二四年六月三十日止六個月，本集團投資於若干非上市公司的股權並進一步增加對投資基金的投資，總額約為人民幣139百萬元（截至二零二三年六月三十日止六個月：人民幣46百萬元）。該等公司／投資基金主要從事旅遊景點營運服務、酒店管理服務及旅遊行業投資。本集團對該等公司／投資基金並無控制權，僅對該等公司／投資基金有重大影響。

## 16. INVESTMENTS

## 16. 投資

		As at <b>June 30, 2024</b> 於二零二四年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Current assets</b>	<b>流動資產</b>		
Short-term investments measured at	短期投資		
– Amortized cost (Note a)	– 按攤餘成本計量(附註a)	<b>236,901</b>	2,316,753
– Fair value through profit or loss (Note b)	– 按公允價值計量且 其變動計入損益(附註b)	<b>1,837,676</b>	1,631,715
		<b>2,074,577</b>	3,948,468
<b>Non-current assets</b>	<b>非流動資產</b>		
Long-term investments measured at	長期投資		
– Amortized cost (Note c)	– 按攤餘成本計量(附註c)	<b>1,209,082</b>	683,879
– Fair value through profit or loss (Note d)	– 按公允價值計量且 其變動計入損益(附註d)	<b>930,476</b>	1,039,294
		<b>2,139,558</b>	1,723,173



## 16. INVESTMENTS (CONTINUED)

Notes:

(a) Short-term investments measured at amortized cost

Short-term investments measured at amortized cost are time deposits within one year with fixed interest rates, denominated in USD or RMB. The investments are held for collection of contractual cash flows and the contractual cash flows of these investments qualify for solely payments of principal and interest, hence they are measured at amortized costs. None of these investments are past due as at June 30, 2024 and December 31, 2023.

(b) Short-term investments measured at fair value through profit or loss

Short-term investments measured at fair value through profit or loss include wealth management products, denominated in RMB or USD, with expected rates of return ranging from 1.90% to 4.58% per annum for the six months ended June 30, 2024 (six months ended June 30, 2023: -1.06% to 5.20% per annum). The returns on all these wealth management products are not guaranteed, hence their contractual cash flows do not qualify for solely payments of principal and interest. Therefore, they are measured at fair value through profit or loss. The fair values are based on quoted prices (unadjusted) in active markets (level 1 of the fair value hierarchy) or the cash flow discounted using the expected return or expected recoverable cash flows based on management judgment (level 3 of the fair value hierarchy).

None of these investments are past due except that an investment product as managed by a licenced fund manager with carrying amount of USD7.05 million (which is net of the accumulated fair value losses of approximately USD22.95 million) was overdue as of June 30, 2024 and December 31, 2023. The Group has initiated litigations against the fund manager to recover the related investment and a final judgement in favour of the Group has been adjudged by the High Court of the Hong Kong Special Administrative Region (the "High Court") on January 22, 2024 which ordered the fund manager to repay the entire investment amount to the Group. On April 2, 2024, the fund manager has lodged a dispute to the High Court's final judgement and management considers that the dispute is invalid and a court hearing for the dispute is tentatively scheduled on September 3, 2024. The Group will continue to dedicate resources in collecting back any recoverable investment amount in the best interest of the Group. The fair value of aforesaid investment is determined based on the estimated cash flows to be recovered from the fund manager.

(c) Long-term investments measured at amortized cost

Long-term investments measured at amortized cost are time deposits with terms from 2 years to 3 years which bear interests at fixed interest rates ranging from 2.70% to 3.56% per annum for the six months ended June 30, 2024 (six months ended June 30, 2023: 3.55% to 4.50% per annum) and are all denominated in RMB. The investments are held for collection of contractual cash flows and the contractual cash flows of these investments qualify for solely payments of principal and interest, hence they are measured at amortized costs. None of these investments are past due as at June 30, 2024 and December 31, 2023. The Group reclassifies such investments from long-term to short-term when the investment becomes maturing within the next twelve months.

## 16. 投資(續)

附註：

(a) 按攤餘成本計量的短期投資

按攤餘成本計量的短期投資為固定利率的一年內定期存款，以美元或人民幣計值。持有投資用於收取合約現金流量，而該等投資的合約現金流量合資格僅為本金及利息的支付，因此按攤餘成本計量。於二零二四年六月三十日及二零二三年十二月三十一日，該等投資概無逾期。

(b) 按公允價值計量且其變動計入損益的短期投資

按公允價值計量且其變動計入損益的短期投資包括以人民幣或美元計值的理財產品，截至二零二四年六月三十日止六個月，年化預期回報率介乎1.90%至4.58%（截至二零二三年六月三十日止六個月：年化-1.06%至5.20%）。所有該等理財產品的回報並無擔保，因此彼等的合約現金流量並不合資格僅為本金及利息的支付。因此，彼等按公允價值計量且其變動計入損益。公允價值乃基於活躍市場的報價（未經調整）（第一級公允價值層級）或使用基於管理層判斷的預期回報或預期可收回現金流量貼現的現金流量（第三級公允價值層級）。

除由持牌基金經理管理的賬面值為7.05百萬美元的投資產品（已扣除累計公允價值虧損約22.95百萬美元）於二零二四年六月三十日及二零二三年十二月三十一日逾期外，該等投資均未逾期。本集團已針對基金管理人提起訴訟以收回相關投資，且香港特別行政區高等法院（「高等法院」）於二零二四年一月二十二日作出有利於本集團的最終判決，責令基金管理人向本集團償還全部投資金額。於二零二四年四月二日，基金經理已提交針對高等法院最終判決的爭議狀，而管理層認為該爭議無效，暫定於二零二四年九月三日就該爭議進行法庭聆訊。為了本集團的最佳利益，本集團將繼續投入資源收回任何可收回投資金額。上述投資的公允價值根據從基金管理人收回的預計現金流量確定。

(c) 按攤餘成本計量的長期投資

按攤餘成本計量的長期投資為按固定利率計息的年期為2至3年的定期存款，全部以人民幣計值。截至二零二四年六月三十日止六個月，年化利率介乎2.70%至3.56%（截至二零二三年六月三十日止六個月：年化3.55%至4.50%）。持有投資用於收取合約現金流量及該等投資的合約現金流量合資格僅為本金及利息的支付，因此按攤餘成本計量。於二零二四年六月三十日及二零二三年十二月三十一日，該等投資概無逾期。當投資於未來十二個月內到期時，本集團將該等投資由長期重新分類為短期。

## 16. INVESTMENTS (CONTINUED)

Notes: (Continued)

- (d) Long-term investments measured at fair value through profit or loss

As at June 30, 2024 and December 31, 2023, long-term investments measured at fair value through profit or loss are equity interests held by the Group in several private or listed companies and investment funds as well as investments in wealth management products with terms of more than one year.

The equity interests held by the Group in the private or listed companies and investment funds are those which (i) the Group does not have control or significant influence over each entity or fund, or (ii) not considered to be substantively the same as ordinary share due to the investment having a substantive liquidation preference or redemption rights. Therefore, these investments are classified as long-term investments measured at fair value through profit or loss. The fair values of the long-term investments are determined by using valuation techniques with unobservable inputs and hence classified as level 3 of the fair value hierarchy for equity interests in private companies and investment funds. For equity interests in listed companies, they are measured based on the quoted market prices in active markets and hence classified as level 1 of the fair value hierarchy.

The wealth management products held by the Group are denominated in RMB, with expected rates of return ranging from 3.43% to 8.00% per annum for the six months ended June 30, 2024 (six months ended June 30, 2023: 2.01% to 3.50% per annum). The returns on all these wealth management products are not guaranteed, hence their contractual cash flows do not qualify for solely payments of principal and interest. Therefore, they are measured at fair value through profit or loss. None of these investments are past due. The fair values are determined based on cash flows as discounted by using the expected rate of return based on management judgment and are within level 3 of the fair value hierarchy.

- (e) The Group's investments as mentioned above are not considered as material on individual basis as none of them individually exceeds 5% of the Group's total assets as at June 30, 2024 and December 31, 2023.

## 16. 投資(續)

附註：(續)

- (d) 按公允價值計量且其變動計入損益的長期投資

於二零二四年六月三十日及二零二三年十二月三十一日，按公允價值計量且其變動計入損益的長期投資為本集團持有若干私人或上市公司及投資基金的股權／份額以及年期多於一年的理財產品投資。

本集團於私人或上市公司及投資基金持有的股權／份額為(i)本集團對各實體或基金均無控制權或重大影響，或(ii)因投資擁有實質清算優先權或贖回權而不被視為與普通股實質相同。因此，該等投資分類為按公允價值計量且其變動計入損益的長期投資。就私人公司及投資基金的股權／份額而言，長期投資的公允價值乃採用具有不可觀察輸入數據的估值方法釐定，故分類為公允價值層級的第三級。就上市公司股權而言，按活躍市場的市場報價計量，故分類為公允價值層級的第一級。

由本集團持有的理財產品以人民幣計值，截至二零二四年六月三十日止六個月，年化預期回報率介乎3.43%至8.00%（截至二零二三年六月三十日止六個月：年化2.01%至3.50%）。所有該等理財產品的回報並無擔保，故彼等的合約現金流量並不合資格僅為本金及利息的支付，因而是按公允價值計量且其變動計入損益。該等投資概無逾期。公允價值乃基於管理層判斷使用預期回報率貼現的現金流量釐定，並在第三級公允價值層級內。

- (e) 本集團上述投資由於個別計並無超過於二零二四年六月三十日及二零二三年十二月三十一日本集團資產總額的5%，故個別不被視作重大投資。



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16. INVESTMENTS (CONTINUED)

Notes: (Continued)

(f) As at June 30, 2024, details of top 5 principal investments in each category are set out as below:

(i) Short-term investments measured at amortized cost

		Principal amount	Carrying amount at amortized cost	Percentage of size as compared to the total assets
		本金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	按攤餘成本計賬面值 RMB'000 人民幣千元 (Unaudited) (未經審核)	規模佔資產 總額百分比 (Unaudited) (未經審核)
Investment in deposits	存款投資			
Bank A	銀行A	100,000	100,253	0.29%
Bank B	銀行B	70,000	71,085	0.20%
Bank C	銀行C	64,854	65,563	0.19%
		234,854	236,901	0.68%

(ii) Short-term investments measured at fair value through profit or loss

		Principal amount	Carrying amount at fair value	Percentage of size as compared to the total assets
		本金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	按攤餘成本計賬面值 RMB'000 人民幣千元 (Unaudited) (未經審核)	規模佔資產 總額百分比 (Unaudited) (未經審核)
Investment in wealth management products	理財產品投資			
Financial institution A	金融機構A	450,000	457,419	1.32%
Bank D	銀行D	247,000	247,498	0.71%
Bank E	銀行E	227,100	228,581	0.66%
Financial institution B	金融機構B	75,400	104,774	0.30%
Financial institution C	金融機構C	100,000	101,664	0.30%
		1,099,500	1,139,936	3.29%

16. 投資 (續)

附註：(續)

(f) 於二零二四年六月三十日，各類型前5大主要投資的詳情載列如下：

(i) 按攤餘成本計量的短期投資

(ii) 按公允價值計量且其變動計入損益的短期投資

## 16. INVESTMENTS (CONTINUED)

Notes: (Continued)

(f) As at June 30, 2024, details of top 5 principal investments in each category are set out as below: (Continued)

(iii) Long-term investments measured at amortized cost

## 16. 投資(續)

附註：(續)

(f) 於二零二四年六月三十日，各類型前5大主要投資的詳情載列如下：(續)

(iii) 按攤餘成本計量的長期投資

		<b>Principal amount</b>	<b>Carrying amount at amortized cost</b>	<b>Percentage of size as compared to the total assets</b>
		本金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	按攤餘成本計賬面值 RMB'000 人民幣千元 (Unaudited) (未經審核)	規模佔資產總額百分比 (Unaudited) (未經審核)
Investment in deposits	存款投資			
Bank F	銀行F	410,000	414,314	1.19%
Bank G	銀行G	370,000	381,334	1.10%
Bank H	銀行H	150,000	154,633	0.45%
Bank I	銀行I	100,000	103,011	0.30%
Bank J	銀行J	100,000	103,725	0.30%
		1,130,000	1,157,017	3.34%



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16. INVESTMENTS (CONTINUED)

Notes: (Continued)

(f) As at June 30, 2024, details of top 5 principal investments in each category are set out as below: (Continued)

(iv) Long-term investments measured at fair value through profit or loss

16. 投資 (續)

附註：(續)

(f) 於二零二四年六月三十日，各類型前5大主要投資的詳情載列如下：(續)

(iv) 按公允價值計量且其變動計入損益的長期投資

		Principal amount 本金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	Carrying amount at fair value 按攤餘成本計賬面值 RMB'000 人民幣千元 (Unaudited) (未經審核)	Percentage of size as compared to the total assets 規模佔資產總額百分比 (Unaudited) (未經審核)
Investment in wealth management products	理財產品投資			
Financial institution D	金融機構D	100,000	101,995	0.29%
Bank E	銀行E	50,000	51,895	0.15%
		150,000	153,890	0.44%
		Equity interest held 持有股權 (Unaudited) (未經審核)	Carrying amount at fair value 按攤餘成本計賬面值 RMB'000 人民幣千元 (Unaudited) (未經審核)	Percentage of size as compared to the total assets 規模佔資產總額百分比 (Unaudited) (未經審核)
Investments in equity interests	股權投資			
Company A	公司A	0.97%	256,452	0.74%
Limited liability partnership A	有限合夥企業A	5.88%	145,090	0.42%
Company B	公司B	2.89%	102,953	0.30%
			504,495	1.46%



## 16. INVESTMENTS (CONTINUED)

Notes: (Continued)

(g) Amounts recognized in profit or loss

## 16. 投資 (續)

附註：(續)

(g) 於損益確認的金額

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Fair value changes on short-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的短期投資公允價值變動	24,239	19,090	48,624	40,959
Fair value changes on long-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的長期投資公允價值變動	(4,771)	13,842	10,018	17,693
		19,468	32,932	58,642	58,652



## 17. DERIVATIVE FINANCIAL INSTRUMENTS

During the six months ended June 30, 2024, the Group has entered into certain derivative contracts with financial institutions which are used for economic hedging purposes (instead of being speculative investments). However, these derivative contracts do not meet the hedging accounting criteria and hence they are classified as 'held for trading' for accounting purposes and are accounted for as financial assets/liabilities at fair value through profit or loss. More details of these derivative financial instruments are as below:

## 17. 衍生金融工具

截至二零二四年六月三十日止六個月，本集團與金融機構訂立若干用作經濟對沖用途（而非投機性投資）的衍生合約。然而，該等衍生合約不符合套期會計準則，因而就會計目的而言分類為「持作買賣」，並列作按公允價值計量且其變動計入損益的金融資產／負債。該等衍生金融工具的更多詳情如下：

		<b>As at June 30, 2024</b> 於二零二四年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 <b>RMB'000</b> 人民幣千元 (Audited) (經審核)
Capped foreign exchange forward contract	設有上限的匯兌遠期合同	<b>18,190</b>	24,699

## 17. DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

The following amounts were recognized in profit or loss in relation to derivative financial instruments:

## 17. 衍生金融工具 (續)

以下金額已就衍生金融工具於損益中確認：

	Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月			
	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)		
Net realized gains on foreign exchange forward contracts recognized in other losses, net		於其他虧損淨額中確認的匯兌遠期合同已變現收益淨額	-	2,167	8,624	2,167
Unrealized gains/(losses) on foreign exchange forward contract recognized in other losses, net		於其他虧損淨額中確認的匯兌遠期合同未變現收益/(虧損)淨額	106	26,343	(6,644)	32,087
			106	28,510	1,980	34,254



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18. FINANCIAL INSTRUMENTS BY CATEGORY

18. 按類別劃分的金融工具

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Assets as per interim condensed consolidated statement of financial position</b>	<b>中期簡明綜合財務狀況表的資產</b>		
Financial assets measured at fair value through profit or loss:	按公允價值計量且其變動計入損益的金融資產：		
– Investments measured at fair value through profit or loss (Note 16)	– 按公允價值計量且其變動計入損益(附註16)	2,768,152	2,671,009
– Derivative financial instruments (Note 17)	– 衍生金融工具(附註17)	18,190	24,699
Financial assets measured at amortized costs:	按攤餘成本計量的金融資產：		
– Trade receivables (Note 21)	– 貿易應收款項(附註21)	1,691,953	1,218,288
– Other receivables (Note 20)	– 其他應收款項(附註20)	3,834,405	3,020,094
– Investments measured at amortized costs (Note 16)	– 按攤餘成本計量的投資(附註16)	1,445,983	3,000,632
– Restricted cash	– 受限制現金	150,073	144,893
– Cash and cash equivalents	– 現金及現金等價物	7,747,983	5,192,398
		<b>17,656,739</b>	15,272,013
<b>Liabilities as per interim condensed consolidated statement of financial position</b>	<b>中期簡明綜合財務狀況表的負債</b>		
Financial liabilities measured at amortized cost:	按攤餘成本計量的金融負債：		
– Trade payables (Note 23)	– 貿易應付款項(附註23)	5,111,423	4,130,982
– Other payables (Note 24)	– 其他應付款項(附註24)	3,774,504	3,995,912
– Dividend payable	– 應付股息	311,660	–
– Borrowings (Note 22)	– 借款(附註22)	3,118,502	2,551,037
– Lease liabilities (Note 14)	– 租賃負債(附註14)	656,383	461,200
		<b>12,972,472</b>	11,139,131

## 19. INTANGIBLE ASSETS

## 19. 無形資產

		Goodwill (Note d)	Business relationship and customer lists	Trade Names (Note a)	Technology platform	Business cooperation arrangement and internet domain names (Note b)	Tourist and scenic spot area operation right (Note c)	Others	Total
		商譽 (附註d)	業務關係及 客戶名單	商號 (附註a)	技術平台	業務合作 安排及 互聯網域名 (附註b)	旅遊景區 經營權 (附註c)	其他	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>At December 31, 2023</b>	<b>於二零二三年十二月三十一日</b>								
Cost	成本	5,039,034	2,105,808	2,451,133	304,812	1,256,520	738,200	70,974	11,966,481
Accumulated amortization	累計攤銷	-	(960,794)	(97,249)	(247,033)	(1,012,720)	(3,076)	(18,827)	(2,339,699)
Impairment	減值	(5,524)	-	(40,402)	-	(555)	-	-	(46,481)
Net book amount	賬面淨值	5,033,510	1,145,014	2,313,482	57,779	243,245	735,124	52,147	9,580,301
<b>(Unaudited)</b>	<b>(未經審核)</b>								
<b>Six months ended June 30, 2024</b>	<b>截至二零二四年 六月三十日止六個月</b>								
Opening net book amount	期初賬面淨值	5,033,510	1,145,014	2,313,482	57,779	243,245	735,124	52,147	9,580,301
Addition through business combination (Note 28)	透過業務合併添置 (附註28)	36,112	-	129,600	-	-	-	-	165,712
Other additions	其他添置	-	-	2,031	-	923	-	5,754	8,708
Amortization charge	攤銷費用	-	(90,425)	(18,486)	(10,682)	(208,162)	(18,455)	(560)	(346,770)
Disposal/write-off	出售/核銷	-	-	-	-	-	-	(2,382)	(2,382)
Closing net book amount	期末賬面淨值	5,069,622	1,054,589	2,426,627	47,097	36,006	716,669	54,959	9,405,569
<b>At June 30, 2024</b>	<b>於二零二四年六月三十日</b>								
Cost	成本	5,075,146	2,105,808	2,582,764	304,812	1,257,443	738,200	74,317	12,138,490
Accumulated amortization	累計攤銷	-	(1,051,219)	(115,735)	(257,715)	(1,220,882)	(21,531)	(19,358)	(2,686,440)
Impairment	減值	(5,524)	-	(40,402)	-	(555)	-	-	(46,481)
Net book amount	賬面淨值	5,069,622	1,054,589	2,426,627	47,097	36,006	716,669	54,959	9,405,569



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19. INTANGIBLE ASSETS (CONTINUED)

19. 無形資產(續)

		Goodwill	Business relationship and customer lists	Trade names (Note a)	Technology platform	Business cooperation arrangement and internet domain names (Note b)	Others	Total
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>At December 31, 2022</b>	於二零二二年十二月三十一日							
Cost	成本	4,272,235	1,995,008	2,450,332	265,412	1,256,520	49,045	10,288,552
Accumulated amortization	累計攤銷	-	(780,868)	(65,487)	(200,868)	(596,473)	(17,637)	(1,661,333)
Impairment	減值	(5,524)	-	(40,402)	-	(555)	-	(46,481)
Net book amount	賬面淨值	4,266,711	1,214,140	2,344,443	64,544	659,492	31,408	8,580,738
<b>(Unaudited)</b>	(未經審核)							
<b>Six months ended June 30, 2023</b>	截至二零二三年六月三十日止六個月							
Opening net book amount	期初賬面淨值	4,266,711	1,214,140	2,344,443	64,544	659,492	31,408	8,580,738
Addition through business combination	透過業務合併添置	241,827	110,800	-	20,600	-	-	373,227
Other additions	其他添置	-	-	801	-	-	-	801
Amortization charge	攤銷費用	-	(89,501)	(15,710)	(22,918)	(208,124)	(494)	(336,747)
Closing net book amount	期末賬面淨值	4,508,538	1,235,439	2,329,534	62,226	451,368	30,914	8,618,019
<b>At June 30, 2023</b>	於二零二三年六月三十日							
Cost	成本	4,514,062	2,105,808	2,451,133	286,012	1,256,520	49,045	10,662,580
Accumulated amortization	累計攤銷	-	(870,369)	(81,197)	(223,786)	(804,597)	(18,131)	(1,998,080)
Impairment	減值	(5,524)	-	(40,402)	-	(555)	-	(46,481)
Net book amount	賬面淨值	4,508,538	1,235,439	2,329,534	62,226	451,368	30,914	8,618,019

## 19. INTANGIBLE ASSETS (CONTINUED)

Notes:

(a) Trade names

The trade names balance as at June 30, 2024 and December 31, 2023 primarily comprised of the trade names acquired by the Group before the periods presented which are with finite useful lives of 5 years or 20 years, the trade name acquired by the Group in the current period which is with finite useful life of 20 years (collectively "trade names with finite useful lives"), and the trade name of Tongcheng brand arising from the acquisition of Tongcheng Network's Online Travel Agency Business ("Tongcheng Online Business") (the "2018 Acquisition") on March 9, 2018 which is with indefinite useful life.

The trade name attributable to the brand of Tongcheng Online Business is considered with indefinite useful life based on the considerations that: i) it is a well recognize brand in the market; ii) the Group have demonstrated its ability to efficiently manage similar brand and will continue to put significant resource to maintain and promote the brand; iii) there is no technical obsolescence nor legal limits on the use of the assets; and iv) stability of the online travel service industry without any persistent downturn in foreseeable future.

(b) Details of the business cooperation arrangement has been set out in Note 24(a) and the intangible asset is amortized over the contractual beneficial period of 3 years on a straight-line basis.

(c) The tourist and scenic spot area operation right is arisen from the acquisition of Hainan Yanuoda Yuanrong Tourism Co., Ltd. ("Yanuoda") in November 2023 which represents the Yanuoda's exclusive right to operate a tourist and scenic spot area in the Hainan Province, the PRC for a remaining contractual period of 23.5 years.

## 19. 無形資產(續)

附註：

(a) 商號

於二零二四年六月三十日及二零二三年十二月三十一日的商號結餘主要包括本集團於所呈列期間前購買的商號(其有限可使用年期為5年或20年)及本集團於本期間購買的商號(其有限可使用年期為20年)(統稱「具有有限可使用年期的商號」)，以及於二零一八年三月九日收購同程網絡的線上旅遊代理業務(「同程線上業務」)(「二零一八年收購事項」)產生的具無限可使用年期的同程品牌商號。

歸屬於同程線上業務品牌的商號，被認為具有無限可使用年期，因為考慮到i)其為市場上高知名度的品牌；ii)本集團已展現其有效管理類似品牌的能力，並將繼續投入大量資源維持及推廣品牌；iii)對該資產的使用並無技術過時或法律限制；及iv)在線旅遊行業穩定，在可預見未來並無任何持續衰退。

(b) 業務合作安排的詳情載於附註24(a)，無形資產以直線法於合約受惠期三年作攤銷。

(c) 於二零二三年十一月，旅遊景區經營權乃因收購海南呀諾達圓融旅業股份有限公司(「呀諾達」)而產生，即呀諾達就23.5年餘下合約期在中國海南省經營旅遊景區的獨家權利。



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19. INTANGIBLE ASSETS (CONTINUED)

Notes: (Continued)

(d) Impairment tests for goodwill

As at June 30, 2024 and December 31, 2023, the Group's goodwill is summarized as follows:

19. 無形資產(續)

附註：(續)

(d) 商譽減值測試

於二零二四年六月三十日及二零二三年十二月三十一日，本集團的商譽摘要如下：

		<b>As at June 30, 2024</b> 於二零二四年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 <b>RMB'000</b> 人民幣千元 <b>(Audited)</b> (經審核)
Goodwill recognized from:	從以下各項確認的商譽：		
- the 2018 Acquisition	- 二零一八年收購事項	<b>3,608,555</b>	3,608,555
- the acquisitions before January 1, 2023, excluded the goodwill recognized from the 2018 Acquisition	- 二零二三年一月一日前的收購，從二零一八年收購事項確認的商譽除外	<b>658,156</b>	658,156
- The acquisition of Tongcheng International Travel Service Co., Ltd. ("Tongcheng International Travel") on January 31, 2023	- 二零二三年一月三十一日收購同程國際旅行社有限公司(「同程國際旅行社」)	<b>241,827</b>	241,827
- The acquisition of Beijing Tongcheng Tourism Investment Group Co., Ltd. ("Tongcheng Tourism Investment") on November 30, 2023	- 二零二三年十一月三十日收購北京同程旅業投資集團有限公司(「同程旅業投資」)	<b>317,401</b>	317,401
- The acquisition of Hainan Yanoda Yuanrong Tourism Co., Ltd. ("Yanuoda") on November 30, 2023	- 二零二三年十一月三十日收購海南呀諾達圓融旅業股份有限公司(「呀諾達」)	<b>206,722</b>	206,722
- The acquisition of Ningbo Qingteng Yijia Hotel Management Co., Ltd. ("Ningbo Qingteng") on January 31, 2024 (Note 28)	- 二零二四年一月三十一日收購寧波清滕易家酒店管理有限公司(「寧波清滕」)(附註28)	<b>36,112</b>	-
- Others	- 其他	<b>849</b>	849
		<b>5,069,622</b>	5,033,510

The directors of the Company concluded that no provision for impairment is required to be recognized on the abovementioned goodwill and also the trade name attributable to the brand of Tongcheng Online Business as of June 30, 2024 and December 31, 2023.

本公司董事認為，無需就上述截至二零二四年六月三十日及二零二三年十二月三十一日的商譽及歸屬於同程線上業務品牌的商號確認減值撥備。



## 20. PREPAYMENT AND OTHER RECEIVABLES

## 20. 預付款項及其他應收款項

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Non-current</b>	<b>非即期</b>		
Prepayment for property, plant and equipment (Note b)	物業、廠房及設備預付款項 (附註b)	119,141	424,734
Prepayment for equity investment	股權投資預付款項	-	40,000
Prepayment to suppliers	預付供應商款項	46,728	52,992
Prepayments to related parties (Note 31(c))	預付關聯方款項 (附註31(c))	49,325	1,300
Prepayment for right-of-use assets (Note e)	預付使用權資產款項 (附註e)	-	180,440
<b>Total non-financial assets</b>	<b>非金融資產總額</b>	<b>215,194</b>	699,466
Deposits	按金	7,405	7,281
Others	其他	100,034	86,223
<b>Total financial assets</b>	<b>金融資產總額</b>	<b>107,439</b>	93,504
<b>Non-current, total</b>	<b>非即期，總額</b>	<b>322,633</b>	792,970
<b>Current</b>	<b>即期</b>		
Prepayment to tickets suppliers	預付票務供應商款項	982,377	779,802
Prepayment to accommodation suppliers	預付住宿供應商款項	153,044	229,516
Prepaid taxation	預付稅項	93,774	111,309
Prepayment for advertising	預付廣告費	74,900	50,627
Prepayments to related parties (Note 31(c))	預付關聯方款項 (附註31(c))	35,408	63,606
Prepayment for office rentals	預付辦公租金	2,436	2,589
Others	其他	231,984	205,864
<b>Total non-financial assets</b>	<b>非金融資產總額</b>	<b>1,573,923</b>	1,443,313
Designated deposit account with restrictive use (Note c)	限制用途的指定存款賬戶 (附註c)	2,684,051	2,007,597
Receivables from related parties (Notes d and 31(c))	應收關聯方款項 (附註d及31(c))	561,552	428,738
Deposits	按金	339,950	324,851
Others	其他	249,979	267,480
<b>Less: provision for impairment</b>	<b>減：減值撥備</b>	<b>3,835,532 (108,566)</b>	3,028,666 (102,076)
<b>Total financial assets</b>	<b>金融資產總額</b>	<b>3,726,966</b>	2,926,590
<b>Current, total</b>	<b>即期，總額</b>	<b>5,300,889</b>	4,369,903



## 20. PREPAYMENT AND OTHER RECEIVABLES (CONTINUED)

Notes:

- (a) The carrying amounts of prepayment and other receivables approximate their fair values as at June 30, 2024 and December 31, 2023.
- (b) The Group has committed to purchase buildings from third party landlords (the "Landlords") for its future hotel and office operations. Pursuant to sales and purchase agreement as entered into between the Group and the Landlords dated November 29, 2023 (the "Agreement"), the Group will purchase the buildings at an aggregated cash consideration of approximately RMB501,160,000. As at December 31, 2023, the Group has prepaid part of the consideration of approximately RMB400,000,000 to the Landlords in accordance with terms as set out in the Agreement. The purchase of these buildings was subsequently completed in March 2024.
- (c) Designated deposit account with restrictive use mainly represents the monies collected from platform users for certain businesses were deposited in a designated deposit account (with restrictive use), which is maintained and operated independently by a reputable and sizable bank in the PRC. The substantial part of the balance will only be utilized for the non-cash offset of the Group's trade payable balances upon the completion of settlement process with respective travel service providers.
- (d) Receivables from related parties mainly comprise of a payment platform deposit of RMB300 million paid to a subsidiary of a shareholder, a deposit of RMB100 million paid to a related party for a potential equity investment and loans to related parties.
- (e) The Group has committed to purchase from the government the land-use-right of a land located in Suzhou, the PRC for the construction of its office premises. Pursuant to sales and purchase agreement as entered into between the Group and the government dated December 14, 2023, the Group will purchase the land-use-right at a cash consideration of approximately RMB180,440,000. As at December 31, 2023, the Group has prepaid the entire consideration and the Group has subsequently acquired the land with the land-use-right ownership certificate obtained on January 9, 2024.

## 20. 預付款項及其他應收款項(續)

附註：

- (a) 於二零二四年六月三十日及二零二三年十二月三十一日，預付款項及其他應收款項的賬面值與其公允價值相若。
- (b) 本集團就其未來的酒店及辦公室營運承諾向第三方業主(「業主」)購買樓宇。根據本集團與業主於二零二三年十一月二十九日訂立的買賣協議(「協議」)，本集團將以總現金代價約人民幣501,160,000元購買樓宇。於二零二三年十二月三十一日，本集團已根據協議所載條款向業主預付部分代價約人民幣400,000,000元。該等樓宇的購買其後已於二零二四年三月完成。
- (c) 限制用途的指定存款賬戶主要指就若干業務向平台用戶收取的款項，存入由中國信譽良好及具規模的銀行獨立維護及運營的指定存款賬戶(有限制用途)。大部分結餘將僅用於在完成與各自旅遊服務供應商的結算過程後本集團貿易應付款項結餘的非現金抵銷。
- (d) 應收關聯方款項主要包括支付予一名股東的一家附屬公司人民幣300百萬元的支付平台按金、就潛在股權投資向一名關聯方支付人民幣100百萬元按金及向關聯方貸款。
- (e) 本集團就其辦公場所的建築工程承諾向政府購買位於中國蘇州的土地的土地使用權。根據本集團與政府於二零二三年十二月十四日訂立的買賣協議，本集團將以現金代價約人民幣180,440,000元購買土地使用權。於二零二三年十二月三十一日，本集團已預付全部代價，且本集團其後獲得該土地並於二零二四年一月九日取得土地使用權證。

## 21. TRADE RECEIVABLES

## 21. 貿易應收款項

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Receivables from third parties	來自第三方的應收款項	1,728,169	1,275,099
Receivables from related parties (Note 31(c))	來自關聯方的應收款項(附註31(c))	73,711	66,620
		<b>1,801,880</b>	1,341,719
Less: provision for impairment	減：減值撥備	<b>(109,927)</b>	(123,431)
		<b>1,691,953</b>	1,218,288



## 21. TRADE RECEIVABLES (CONTINUED)

The Group normally allows a credit period of 30 days to its customers. An ageing analysis of trade receivables based on invoice date is as follows:

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Up to 6 months	六個月以內	1,501,791	1,209,113
Over 6 months	六個月以上	300,089	132,606
		<b>1,801,880</b>	1,341,719

Trade receivables are classified as financial assets measured at amortized cost and their carrying amounts approximated their fair values.

The Group applies the simplified approach to provide for expected credit losses prescribed by IFRS 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected credit losses also incorporate forward looking information.

## 21. 貿易應收款項(續)

本集團通常給予其客戶30天的信貸期。根據發票日期對貿易應收款項進行的賬齡分析如下：

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Up to 6 months	六個月以內	1,501,791	1,209,113
Over 6 months	六個月以上	300,089	132,606
		<b>1,801,880</b>	1,341,719

貿易應收款項乃分類為按攤餘成本計量的金融資產，其賬面值與其公允價值相若。

本集團應用國際財務報告準則第9號規定的簡易方法就預期信貸虧損計提撥備，該準則允許為所有貿易應收款項使用整個存續期的預期虧損撥備。為計量預期信貸虧損，貿易應收款項已根據共有信貸風險特徵及逾期天數分組。預期信貸虧損亦包含前瞻性資料。

## 22. BORROWINGS

## 22. 借款

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Included in non-current liabilities:			
	計入非流動負債：		
Long-term unsecured bank borrowings (Note a)	無抵押長期銀行借款(附註a)	406,063	1,442
Long-term secured bank borrowings (Note b)	有抵押長期銀行借款(附註b)	354,721	9,500
		<b>760,784</b>	10,942
Included in current liabilities:			
	計入流動負債：		
Short-term unsecured bank borrowings (Note c)	無抵押短期銀行借款(附註c)	2,217,405	634,136
Short-term secured bank borrowings	有抵押短期銀行借款	67,780	90,990
Current portion of long-term unsecured bank borrowings (Note a)	無抵押長期銀行借款的 即期部分(附註a)	45,533	1,814,969
Current portion of long-term secured bank borrowings (Note b)	有抵押長期銀行借款的 即期部分(附註b)	27,000	-
		<b>2,357,718</b>	2,540,095
		<b>3,118,502</b>	2,551,037

## 22. BORROWINGS (CONTINUED)

Notes:

- (a) On March 20, 2024, the Group entered into a loan agreement with the lending bank for a five-year term borrowing of RMB500 million. The borrowing is unsecured and bears interest at China Loan Prime Rate minus 0.75% per annum. The Group will repay the borrowing in ten installments over five years till March 2029. As at June 30, 2024, the amount of borrowing as drawn down by the Group under this banking facility amounted to RMB450 million.
- (b) On January 9, 2024, the Group entered into a loan agreement with the lending bank for a five-year term borrowing of RMB410 million. The borrowing is secured by the Group's 100% equity interest in a subsidiary of the Group, and bears interest at China Loan Prime Rate minus 0.99% per annum. The loans will be repaid in installments over five years till January 2029. As at June 30, 2024, the amount of borrowing as drawn down by the Group under this banking facility amounted to RMB370 million.
- (c) To finance the Group's early repayment of a long-term unsecured bank borrowing of USD255 million (equivalent to approximately RMB1,815 million), the Group has drawn down a short-term bank borrowing of the same amount (with more favorable interests term) on January 9, 2024. The borrowing is unsecured, bears interest at the Secured Overnight Financing Rate plus a margin of 1.1% per annum and is repayable on January 18, 2025.
- (d) As at June 30, 2024 and December 31, 2023, the Group's borrowings were repayable as follows:

		<b>As at June 30, 2024</b> 於二零二四年 六月三十日 <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年以內	<b>2,357,718</b>	2,540,095
1-2 years	1至2年	<b>86,692</b>	3,586
2-5 years	2至5年	<b>673,634</b>	7,308
Over 5 years	5年以上	<b>458</b>	48
		<b>3,118,502</b>	2,551,037

The Group is in compliance with all banking covenants as at June 30, 2024 and December 31, 2023.

## 22. 借款(續)

附註：

- (a) 於二零二四年三月二十日，本集團與借款銀行就五年定期借款人民幣500百萬元訂立貸款協議。該借款為無抵押，並按中國貸款市場報價利率減年利率0.75%計息。本集團將於五年內分十期償還借款，直至二零二九年三月。於二零二四年六月三十日，本集團於該銀行融資項下提取的借款金額為人民幣450百萬元。
- (b) 於二零二四年一月九日，本集團與借款銀行就五年定期借款人民幣410百萬元訂立貸款協議。該借款由本集團於本集團的一間附屬公司的100%股權作擔保，並按中國貸款市場報價利率減年利率0.99%計息。貸款將於五年內分期償還，直至二零二九年一月。於二零二四年六月三十日，本集團於該銀行融資項下提取的借款金額為人民幣370百萬元。
- (c) 為了為本集團提前償還無抵押長期銀行借款255百萬美元(相等於約人民幣1,815百萬元)提供資金，本集團已於二零二四年一月九日提取相同金額的短期銀行借款(附有更有利的利率條款)。該借款為無抵押及按有擔保隔夜融資利率加年利率1.1%計息，並於二零二五年一月十八日償還。
- (d) 於二零二四年六月三十日及二零二三年十二月三十一日，本集團借款的待償還的情況如下：

於二零二四年六月三十日及二零二三年十二月三十一日，本集團遵守所有銀行契諾。

### 23. TRADE PAYABLES

### 23. 貿易應付款項

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Payables to related parties (Note 31(c))	應付關聯方款項(附註31(c))	2,561,120	2,075,322
Payables to third parties	應付第三方款項	2,550,303	2,055,660
		<b>5,111,423</b>	4,130,982

Trade payables and their aging analysis based on invoice date are as follows:

按發票日期劃分的貿易應付款項及賬齡分析如下：

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Up to 6 months	六個月以內	4,832,766	3,916,065
Over 6 months	六個月以上	278,657	214,917
		<b>5,111,423</b>	4,130,982



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
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24. OTHER PAYABLES AND ACCRUALS

24. 其他應付款項及應計費用

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Non-current</b>	<b>非即期</b>		
Consideration payable for equity investment and acquisition	股權投資及收購應付代價	47,864	47,864
Others	其他	24,204	26,772
Total financial liabilities	金融負債總額	72,068	74,636
<b>Non-current, total</b>	<b>非即期，總額</b>	<b>72,068</b>	74,636
<b>Current</b>	<b>即期</b>		
Advances from users	用戶墊款	1,923,076	2,073,826
Other payables to related parties (Notes a and 31(c))	應付關聯方的其他款項 (附註a及31(c))	479,887	461,564
Deposits from sales channel	來自銷售渠道的按金	288,036	255,958
Payables to insurance companies	應付保險公司款項	260,844	160,843
Payables to travel service suppliers	應付旅遊服務供應商款項	191,393	129,500
Consideration payable for equity investment and acquisition	股權投資及收購應付代價	100,451	305,455
Payables for property, plant and equipment	物業、廠房及設備應付款項	122,045	112,495
Accrual for users incentive program	用戶獎勵計劃應計費用	81,242	69,632
Others	其他	255,462	352,003
Total financial liabilities	金融負債總額	3,702,436	3,921,276
Accrued payroll and welfare	應計工資及福利	343,118	538,873
Accrued advertisement expenses	應計廣告開支	269,154	214,427
Payables for business and other taxes	應付營業稅及其他稅項	78,306	74,419
Accrued commissions	應計佣金	69,538	71,606
Accrued professional fees	應計專業費用	101,423	85,281
Others	其他	23,496	33,443
Total non-financial liabilities	非金融負債總額	885,035	1,018,049
<b>Current, total</b>	<b>即期，總額</b>	<b>4,587,471</b>	4,939,325
<b>Total other payables and accruals</b>	<b>其他應付款項及應計費用總額</b>	<b>4,659,539</b>	5,013,961



## 24. OTHER PAYABLES AND ACCRUALS (CONTINUED)

Notes:

- (a) In August 2021, the Company has renewed the business cooperation arrangement with one of its shareholder (the "Shareholder"). The arrangement stipulates that the payment will be paid in four installments over three years (with the last installments payable on or before July 2024) and the Shareholder will deploy certain agreed-upon software and business resources to the Group for a contractual period of three years starting from August 1, 2021. On July 30, 2024, the Group has renewed the business cooperation arrangement with the Shareholder for another term of three years.

As at June 30, 2024, other payables to related parties primarily comprise of the consideration payable to the Shareholder of approximately RMB332.5 million (as at December 31, 2023: RMB327.4 million) as arisen from the abovementioned business cooperation arrangement. The remaining payables to related companies primarily comprised of considerations payable for business combinations and also other miscellaneous payable balances.

- (b) The carrying amounts of other payables and accruals approximate their fair values as at June 30, 2024 and December 31, 2023.

## 24. 其他應付款項及應計費用(續)

附註：

- (a) 於二零二一年八月，本公司重續與其一股東（「該股東」）的業務合作安排。該安排訂明於三年內分四期支付付款（最後一期應於二零二四年七月或以前支付），而該股東將按三年合約期調配若干協定軟件以及業務資源予本集團，合約由二零二一年八月一日起。於二零二四年七月三十日，本集團重續與該股東的業務合作安排，為期三年。

於二零二四年六月三十日，應付關聯方的其他款項主要包括上述業務合作安排所產生的應付該股東代價約人民幣332.5百萬元（於二零二三年十二月三十一日：人民幣327.4百萬元）。餘下應付關聯公司款項主要包括業務合併的應付代價及其他應付雜項結餘。

- (b) 於二零二四年六月三十日及二零二三年十二月三十一日，其他應付款項及應計費用的賬面值與其公允價值相若。

## 25. SHARE CAPITAL AND SHARE PREMIUM

## 25. 股本及股份溢價

		Number of ordinary shares 普通股數目	Ordinary share capital 普通股股本 RMB'000 人民幣千元	Ordinary share premium 普通股溢價 RMB'000 人民幣千元	Treasury shares 庫存股份 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>(Unaudited)</b>	<b>(未經審核)</b>					
<b>At January 1, 2024</b>	<b>於二零二四年一月一日</b>	<b>2,255,191,893</b>	<b>7,765</b>	<b>20,115,692</b>	<b>-</b>	<b>20,123,457</b>
Exercise of share options	行使購股權	21,279,756	75	298,100	-	298,175
RSUs vested and settled	已歸屬及結算的 受限制股份單位	6,932,500	25	50,563	-	50,588
Issuance of ordinary shares (note)	發行普通股(附註)	41,594,938	148	-	-	148
Recognition of treasury shares (note)	確認庫存股份(附註)	-	-	-	(148)	(148)
<b>At June 30, 2024</b>	<b>於二零二四年六月三十日</b>	<b>2,324,999,087</b>	<b>8,013</b>	<b>20,464,355</b>	<b>(148)</b>	<b>20,472,220</b>
<b>(Unaudited)</b>	<b>(未經審核)</b>					
<b>At January 1, 2023</b>	<b>於二零二三年一月一日</b>	<b>2,239,656,614</b>	<b>7,710</b>	<b>19,877,004</b>	<b>-</b>	<b>19,884,714</b>
Exercise of share options	行使購股權	2,333,320	8	38,943	-	38,951
<b>At June 30, 2023</b>	<b>於二零二三年六月三十日</b>	<b>2,241,989,934</b>	<b>7,718</b>	<b>19,915,947</b>	<b>-</b>	<b>19,923,665</b>

Note: On June 18, 2024, the Board of the Company has resolved to issue a total of 48,527,438 new shares under the 2022 RSU Plan as approved and adopted by the Company in March 2022, among which 41,594,938 shares were issued and allotted to a trustee and would be repurchased by the Company if the vesting conditions were not met. The Company's obligation to repurchase the aforesaid shares are accounted for as treasury shares.

附註：於二零二四年六月十八日，本公司董事會決議根據本公司於二零二二年三月批准及採納的二零二二年受限制股份單位計劃發行合共48,527,438股新股份，其中41,594,938股股份已發行並配發予受託人，倘未達成歸屬條件，則將由本公司購回。本公司購回上述股份的責任列作庫存股份。

## 26. OTHER RESERVES

## 26. 其他儲備

		Capital reserve	Statutory reserve	Currency translation differences	Share-based compensations reserve	Others	Total
		資本儲備	法定儲備	貨幣換算差額	以股份為基礎的 薪酬儲備	其他	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>(Unaudited)</b>	<b>(未經審核)</b>						
<b>At January 1, 2024</b>	<b>於二零二四年一月一日</b>	<b>(5,389,435)</b>	<b>9,826</b>	<b>(30,569)</b>	<b>2,431,195</b>	<b>471,095</b>	<b>(2,507,888)</b>
Exercise of share options	行使購股權	-	-	-	(45,572)	-	(45,572)
Restricted shares units vested and settled	已歸屬及已結算的受限制股份單位	-	-	-	(50,563)	-	(50,563)
Currency translation differences	貨幣換算差額	-	-	1,118	-	-	1,118
Share-based compensations recognized for the period	期內已確認以股份為基礎的薪酬	-	-	-	222,470	-	222,470
Transaction with non-controlling interests (note)	與非控股權益的交易(附註)	-	-	-	-	(84,776)	(84,776)
Tax benefit from share-based payments	以股份為基礎付款的稅務優惠	-	-	-	1,769	-	1,769
Others	其他	-	-	-	-	(3,772)	(3,772)
<b>At June 30, 2024</b>	<b>於二零二四年六月三十日</b>	<b>(5,389,435)</b>	<b>9,826</b>	<b>(29,451)</b>	<b>2,559,299</b>	<b>382,547</b>	<b>(2,467,214)</b>
<b>(Unaudited)</b>	<b>(未經審核)</b>						
<b>At January 1, 2023</b>	<b>於二零二三年一月一日</b>	<b>(5,389,435)</b>	<b>9,826</b>	<b>(49,227)</b>	<b>2,266,986</b>	<b>476,037</b>	<b>(2,685,813)</b>
Exercise of share options	行使購股權	-	-	-	(15,268)	-	(15,268)
Currency translation differences	貨幣換算差額	-	-	37,966	-	-	37,966
Share-based compensations recognized for the period	期內已確認以股份為基礎的薪酬	-	-	-	168,858	-	168,858
Tax benefit from share-based payments	以股份為基礎付款的稅務優惠	-	-	-	472	-	472
<b>At June 30, 2023</b>	<b>於二零二三年六月三十日</b>	<b>(5,389,435)</b>	<b>9,826</b>	<b>(11,261)</b>	<b>2,421,048</b>	<b>476,037</b>	<b>(2,493,785)</b>

Note: In January 2024, a subsidiary of the Group has issued certain of its ordinary shares to the non-controlling shareholders of one subsidiary in exchange for their equity interests in the subsidiary so as to form an internal subgroup to centralise all the subsidiaries as involved in the hotel management businesses within that subgroup. There is no change in the Group's control over the subsidiaries as involved before and after this internal group reorganization. The debit to the other reserves represents the fair value of the shares as issued by the aforesaid subsidiary in excess of the carrying amounts of the non-controlling interests as acquired by that subsidiary.

附註：於二零二四年一月，本集團一間附屬公司已向一間附屬公司的非控股股東發行其若干普通股，以換取彼等於該附屬公司的股權，從而形成一個內部附屬集團，以集中該附屬集團內所有參與酒店管理業務的附屬公司。本次集團內部重組前後，本集團對所涉及的附屬公司的控制並無發生變化。其他儲備的借方指上述附屬公司所發行股份的公允價值超出該附屬公司所收購非控股權益的賬面值。



## 27. DIVIDEND

On March 19, 2024, the Company declared a final dividend of HKD0.15 per share for the year ended December 31, 2023. The final dividend of HKD341.5 million (approximately RMB311.7 million) was paid on July 19, 2024.

No dividends have been declared or paid by the Company for the six months ended June 30, 2024.

## 28. BUSINESS COMBINATION

### Acquisition of Ningbo Qingteng

On January 31, 2024, the Company has acquired 70% equity interest in Ningbo Qingteng from third parties and accounted for such acquisition as a business combination. Ningbo Qingteng is principally engaged in the provision of hotel management services primarily in Ningbo, Hangzhou and Shaoxing cities, the PRC.

Details of the purchase consideration, the assets/liabilities acquired and goodwill are as follows:

#### Purchase consideration:

##### 購買代價：

		RMB'000 人民幣千元
Cash consideration	現金代價	
– amounts paid	– 已付金額	100,000
– amounts payable	– 應付金額	5,000
		<hr/>
		105,000

## 27. 股息

於二零二四年三月十九日，本公司宣派截至二零二三年十二月三十一日止年度的末期股息每股0.15港元。末期股息341.5百萬港元（約人民幣311.7百萬元）已於二零二四年七月十九日派付。

截至二零二四年六月三十日止六個月，本公司並無宣派或派付任何股息。

## 28. 業務合併

### 收購寧波清藤

於二零二四年一月三十一日，本公司已自第三方收購寧波清藤的70%股權，並將該收購事項入賬為業務合併。寧波清藤主要從事於中國寧波、杭州及紹興市提供酒店管理服務。

購買代價、收購資產／負債及商譽的詳情如下：

## 28. BUSINESS COMBINATION (CONTINUED)

### Acquisition of Ningbo Qingteng (Continued)

The purchase price allocation (PPA) and the assets/liabilities recognized as a result of the acquisition are as follows:

## 28. 業務合併(續)

### 收購寧波清藤(續)

收購價格分配以及因收購事項而確認的資產／負債如下：

		Fair value at the acquisition date 於收購日期的 公允價值 January 31, 2024 二零二四年 一月三十一日 RMB'000 人民幣千元
Cash and cash equivalents	現金及現金等價物	6,299
Trade receivables	貿易應收款項	2,188
Property, plant and equipment	物業、廠房及設備	63
Intangible assets	無形資產	
– Trade names (Note a)	– 商號(附註a)	129,600
Right-of-use assets	使用權資產	1,347
Trade payables	貿易應付款項	(85)
Other payables and accruals	其他應付款項及應計費用	(7,061)
Lease liabilities	租賃負債	(1,539)
Deferred income tax liabilities	遞延所得稅負債	(32,400)
<b>Total identifiable net assets</b>	<b>可識別淨資產總額</b>	<b>98,412</b>
Non-controlling interest	非控股權益	(29,524)
Goodwill (Note b)	商譽(附註b)	36,112
		105,000



## 28. BUSINESS COMBINATION (CONTINUED)

### Acquisition of Ningbo Qingteng (Continued)

Notes:

- (a) The trade names as identified from the acquisition represent a series of hotel brands owned by Ningbo Qingteng and are initially recognized at fair value. The Group assessed and estimated the useful life of the trade names to be 20 years by reference to comparable market deals or similar brands of comparable companies in the industry.
- (b) Goodwill is primarily attributable to the operating synergies and economies of scale expected to be derived from combining the operations. None of the goodwill is expected to be deductible for income tax purpose.

The acquired business contributed revenue of RMB7.5 million and net profit of RMB2.3 million to the Group for the period from January 31, 2024 (the acquisition date) to June 30, 2024. If the acquisition had occurred on January 1, 2024, the Group's revenue and net profit for the period ended June 30, 2024 would have been increased by approximately RMB1.5 million and decreased by approximately RMB0.8 million, respectively.

## 29. CONTINGENCIES

As at June 30, 2024 and December 31, 2023, the Group did not have any significant contingent liabilities.

## 28. 業務合併(續)

### 收購寧波清藤(續)

附註：

- (a) 自收購識別的商號指寧波清藤擁有的一系列酒店品牌，初步按公允價值確認。本集團經參考可資比較市場交易或行業內可資比較公司的類似品牌評估及估計商號的可使用年期為20年。
- (b) 商譽主要歸屬於預期自業務合併產生的經營協同效應及規模經濟效應。預期概無商譽可抵扣所得稅。

二零二四年一月三十一日(收購日期)至二零二四年六月三十日期間，所購入業務對本集團貢獻收入人民幣7.5百萬元及溢利淨額人民幣2.3百萬元。倘若收購事項於二零二四年一月一日發生，截至二零二四年六月三十日止期間本集團收入及溢利淨額將分別增加約人民幣1.5百萬元及減少約人民幣0.8百萬元。

## 29. 或然事項

於二零二四年六月三十日及二零二三年十二月三十一日，本集團並無任何重大或然負債。

### 30. COMMITMENT

#### (a) Purchase commitments

The purchase commitments represent the minimum payment that the Group would pay for the pre-purchase of travel related products assuming inventory risk pursuant to the existing agreements with travel service suppliers.

		<b>As at June 30, 2024</b>	As at December 31, 2023
		於二零二四年 六月三十日	於二零二三年 十二月三十一日
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Purchase commitments	購買承擔	<b>19,756</b>	345,252

#### (b) Capital commitments

		<b>As at June 30, 2024</b>	As at December 31, 2023
		於二零二四年 六月三十日	於二零二三年 十二月三十一日
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Investment in a subsidiary	於附屬公司的投資	–	65,000
Property and equipment	物業及設備	<b>46,600</b>	171,458
		<b>46,600</b>	236,458

### 30. 承擔

#### (a) 購買承擔

購買承擔指本集團根據與旅遊服務提供商的現有協議預購旅遊相關產品(承擔存貨風險)的最低付款。

#### (b) 資本承擔



### 31. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operation decisions. Parties are also considered to be related if they are subject to common control. Members of key management and their close family member of the Group are also considered as related parties.

Save as disclosed elsewhere in this Interim Financial Information, the following significant transactions were carried out between the Group and its related parties during the six months ended June 30, 2024 and 2023. In the opinion of the Directors of the Company, the related party transactions were carried out in the normal course of business and at terms negotiated between the Group and the respective related parties.

#### (a) Names and relationships with related parties

The following companies are related parties of the Group that had transactions with the Group during the six months ended June 30, 2024 and 2023 and/or balances as at June 30, 2024 and December 31, 2023.

#### Company

公司

Trip.com Group Limited ("Trip") and its affiliated companies

Trip.com Group Limited (「攜程」) 及其聯屬公司

Tencent Holdings Limited ("Tencent") and its affiliated companies

騰訊控股有限公司 (「騰訊」) 及其聯屬公司

Tongcheng Holdings Co., Ltd. ("Tongcheng Holdings") and its affiliated companies

同程控股股份有限公司 (「同程控股」) 及其聯屬公司

Suzhou Tongcheng Hanglv Technology Co., Ltd.

("Tongcheng Hanglv") and its affiliated companies

蘇州同程航旅科技有限公司 (「同程航旅」) 及其聯屬公司

Suzhou Tongcheng Lvjin Technology Co., Ltd. ("Tongcheng Lvjin")

and its affiliated companies

蘇州同程旅金科技有限公司 (「同程旅金」) 及其聯屬公司

Suzhou Yitong Meicheng Hotel Management Co., Ltd. and its subsidiaries

蘇州藝同美程酒店管理有限公司及其附屬公司

#### Relationship with the Group

與本集團的關係

Shareholder with significant influence over the Group  
對本集團具有重大影響力的股東

Shareholder with significant influence over the Group  
對本集團具有重大影響力的股東

Controlled by shareholders with significant influence over the Group

由對本集團具有重大影響力的股東控制

Controlled by shareholders with significant influence over the Group

由對本集團具有重大影響力的股東控制

Controlled by shareholders with significant influence over the Group

由對本集團具有重大影響力的股東控制

Associate of the Group

本集團聯營公司

### 31. 關聯方交易

倘一方有能力直接或間接控制另一方，或能對另一方的財務及經營決策行使重大影響力，則雙方被視為關聯方。倘雙方受共同控制，亦被視為關聯方。本集團主要管理層成員及彼等的近親亦被視為關聯方。

除本中期財務資料所披露外，以下重大交易乃由本集團及其關聯方於截至二零二四年及二零二三年六月三十日止六個月期間進行。本公司董事認為，該等關聯方交易乃於日常業務過程中按本集團與各自關聯方磋商的條款進行。

#### (a) 名稱及與關聯方的關係

以下公司均為本集團的關聯方，並於截至二零二四年及二零二三年六月三十日止六個月與本集團有交易及／或於二零二四年六月三十日及二零二三年十二月三十一日有結餘。



### 31. RELATED PARTY TRANSACTIONS (CONTINUED)

#### (a) Names and relationships with related parties (Continued)

Company 公司	Relationship with the Group 與本集團的關係
Suzhou Honghu Huixing Network Technology Co., Ltd. and its subsidiaries 蘇州鴻鵠慧行網絡科技有限公司及其附屬公司	Associate of the Group 本集團聯營公司
Yitong Quwan Cultural Tourism Management (Suzhou) Co., Ltd. and its subsidiaries 藝同趣玩文化旅遊管理(蘇州)有限公司及其附屬公司	Associate of the Group 本集團聯營公司
Suzhou Chenglv Network Technology Co., Ltd. 蘇州程旅網絡科技有限公司	Associate of the Group 本集團聯營公司
Suzhou Tongyi Huyu Network Technology Co., Ltd. 蘇州同藝互娛網絡科技有限公司	Associate of the Group 本集團聯營公司
Yicheng Information Technology (Guangzhou) Co., Ltd. and its subsidiaries 藝程信息技術(廣州)有限公司及其附屬公司	Associate of the Group 本集團聯營公司
Shanghai Ailu Hotel Management Co., Ltd. 上海艾廬酒店管理有限公司	Associate of the Group 本集團聯營公司
Shanghai Shanli Hotel Management Co., Ltd. 上海杉利酒店管理有限責任公司	Associate of the Group 本集團聯營公司
Chuke Yunxing Intelligent Technology (Hubei) Co., Ltd. 楚客雲行智能科技(湖北)有限公司	Associate of the Group 本集團聯營公司
Shenzhen Yitongfanxiang Design Project Co., Ltd. 深圳市藝同凡享設計工程有限公司	Associate of the Group 本集團聯營公司
Suzhou Industrial Park Qinchen Investment Management Co., Ltd. 蘇州工業園區欽辰投資管理有限公司	Associate of the Group 本集團聯營公司
Liangcheng Hotel Management (Guangzhou) Co., Ltd. 良程酒店管理(廣州)有限公司	Associate of the Group 本集團聯營公司
Hainan Ancheng Hotel Management Co., Ltd. 海南安程酒店管理有限公司	Associate of the Group 本集團聯營公司
Suzhou Sucheng Health Care Travel Co., Ltd. 蘇州蘇程康養旅居有限公司	Associate of the Group 本集團聯營公司
Suzhou Tongchuang Cultural Technology Co., Ltd. 蘇州同創文化科技有限公司	Associate of the Group 本集團聯營公司
Suzhou Chenglong International Travel Agency Co., Ltd. 蘇州程龍國際旅行社有限公司	Associate of the Group 本集團聯營公司

### 31. 關聯方交易(續)

#### (a) 名稱及與關聯方的關係(續)



### 31. RELATED PARTY TRANSACTIONS (CONTINUED)

### 31. 關聯方交易 (續)

#### (a) Names and relationships with related parties (Continued)

#### (a) 名稱及與關聯方的關係 (續)

Company 公司	Relationship with the Group 與本集團的關係
Beijing Aijing Hotel Management Co., Ltd. 北京愛競酒店管理有限公司	Associate of the Group 本集團聯營公司
Zhejiang Fuxiangshuzhi Technology Co., Ltd. 浙江富享數智科技有限公司	Associate of the Group 本集團聯營公司
Hubei Yichang Transportation Group Co., Ltd. 湖北宜昌交運集團股份有限公司	Associate of the Group 本集團聯營公司
Hubei Naosika Supply Chain Management Co., Ltd. 湖北鬧斯卡供應鏈管理有限公司	Associate of the Group 本集團聯營公司
Shenzhen Qichengtengfei Hotel Management Co., Ltd. 深圳市啟程飛騰酒店管理有限公司	Associate of the Group 本集團聯營公司

### 31. RELATED PARTY TRANSACTIONS (CONTINUED)

#### (b) Significant transactions with related parties

### 31. 關聯方交易 (續)

#### (b) 與關聯方的重大交易

		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Commission and other service income received or receivable from related parties:	已收或應收關聯方的佣金及其他服務收入：		
- Trip and its affiliated companies	- 攜程及其聯屬公司	1,220,376	1,099,295
- Tencent and its affiliated companies	- 騰訊及其聯屬公司	27,983	8,061
- Tongcheng Holdings and its affiliated companies	- 同程控股及其聯屬公司	1,123	1,200
- Tongcheng Lvjin and its affiliated companies	- 同程旅金及其聯屬公司	4,201	2,601
- Tongcheng Hanglv and its affiliated companies	- 同程航旅及其聯屬公司	2,334	4,618
- Associates of the Group	- 本集團聯營公司	14,615	6,316
		<b>1,270,632</b>	1,122,091
Commission, order processing and other service fees paid or payable to related parties:	已付或應付關聯方的佣金、訂單處理及其他服務費：		
- Trip and its affiliated companies	- 攜程及其聯屬公司	12,399	4,665
- Tencent and its affiliated companies	- 騰訊及其聯屬公司	936,005	831,664
- Tongcheng Holdings and its affiliated companies	- 同程控股及其聯屬公司	2,155	1,355
- Tongcheng Lvjin and its affiliated companies	- 同程旅金及其聯屬公司	3,650	2,451
- Tongcheng Hanglv and its affiliated companies	- 同程航旅及其聯屬公司	11,836	6,073
- Associates of the Group	- 本集團聯營公司	10,515	7,385
		<b>976,560</b>	853,593
Prepayment for equity investment:	股權投資預付款項：		
- Tongcheng Lvjin and its affiliated companies	- 同程旅金及其聯屬公司	100,000	-
- Tongcheng Hanglv and its affiliated companies	- 同程航旅及其聯屬公司	-	70,000
		<b>100,000</b>	70,000



NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
中期簡明綜合財務資料附註

31. RELATED PARTY TRANSACTIONS (CONTINUED)

31. 關聯方交易 (續)

(c) Balance with related parties

(c) 與關聯方結餘

		As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables, prepayment and other receivables from related parties (Notes 20 and 21):	來自關聯方的貿易應收款項、預付款項及其他應收款項 (附註20及21) :		
- Trip and its affiliated companies	- 攜程及其聯屬公司	52,554	54,638
- Tencent and its affiliated companies	- 騰訊及其聯屬公司	329,341	342,794
- Tongcheng Holdings and its affiliated companies	- 同程控股及其聯屬公司	7,577	3,884
- Tongcheng Hanglv and its affiliated companies	- 同程航旅及其聯屬公司	7,642	14,994
- Tongcheng Lvjin and its affiliated companies	- 同程旅金及其聯屬公司	113,121	7,523
- Associates of the Group	- 本集團聯營公司	209,761	136,431
		<b>719,996</b>	560,264
Cash held in other financial institutions:	於其他金融機構持有的現金 :		
- Tencent and its affiliated companies	- 騰訊及其聯屬公司	580,007	483,727
Investments measured at fair value through profit or loss:	按公允價值計量且其變動計入損益的投資 :		
- Tongcheng Lvjin and its affiliated companies	- 同程旅金及其聯屬公司	23,297	180,328

### 31. RELATED PARTY TRANSACTIONS (CONTINUED)

#### (c) Balance with related parties (Continued)

The receivables from related parties arise mainly from ordinary course of the Group's businesses. Except for the loans to associates of the Group amounting to RMB95.6 million (As at December 31, 2023: RMB75.9 million) which bear interests at fixed rates ranging from 3.45%-5.00% (As at December 31, 2023: 4.35%) per annum, the remaining receivables are unsecured, interest-free and have no fixed terms of repayment.

### 31. 關聯方交易 (續)

#### (c) 與關聯方結餘 (續)

應收關聯方款項主要於本集團一般業務過程中產生。除人民幣95.6百萬元(於二零二三年十二月三十一日：人民幣75.9百萬元)的向本集團聯屬公司貸款按固定年利率介乎3.45%-5.00%(於二零二三年十二月三十一日：4.35%)計息外，餘下應收款項屬無抵押、免息且無固定還款期限。

	As at June 30, 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at December 31, 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables and other payables to related parties (Notes 23 and 24):		
– Trip and its affiliated companies	2,518,888	2,034,215
– Tencent and its affiliated companies	379,484	366,456
– Tongcheng Holdings and its affiliated companies	3,404	4,501
– Tongcheng Hanglv and its affiliated companies	74,082	70,797
– Tongcheng Lvjin and its affiliated companies	3,291	5,271
– Associates of the Group	61,858	55,646
	<b>3,041,007</b>	2,536,886

The payables to related parties are unsecured, interest-free and have no fixed terms of repayment.

應付關聯方款項為無抵押、免息及無固定還款期限。



### 31. RELATED PARTY TRANSACTIONS (CONTINUED)

#### (d) Key management personnel compensations

The compensations paid or payable to key management personnel (including chief executive officer and other senior executives) for employee services are show below:

		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Wages and salaries	工資及薪金	10,961	10,250
Other social security costs, housing benefits and other employee benefits	其他社保費用、住房福利及其他僱員福利	237	202
Pension costs – defined contribution plans	退休金成本 – 界定供款計劃	192	169
Share-based compensation expenses	以股份為基礎的薪酬開支	9,868	9,215
		<b>21,258</b>	19,836

Details of the share options granted to the chief executive officer of the Group during the six months ended June 30, 2024 have been set out in Note 8.

### 31. 關聯方交易 (續)

#### (d) 主要管理人員薪酬

就僱員服務已付或應付主要管理人員 (包括行政總裁及其他高級行政人員) 的薪酬列示如下：

截至二零二四年六月三十日止六個月向本集團首席執行官授予的購股權詳情載於附註8。

### 31. RELATED PARTY TRANSACTIONS (CONTINUED)

#### (e) Loans to related parties

		Six months ended June 30, 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Beginning of the period	期初	75,866	78,559
Loans advanced	已發放貸款	49,408	10,000
Loans repaid	償還貸款	(25,408)	-
Interest charged	已計利息	640	260
Others	其他	(4,937)	(4,603)
End of the period	期末	95,569	84,216

Loans to related parties represent the loans advanced to shareholders with significant influence over the Group, companies controlled by shareholders with significant influence over the Group, associates of the Group or directors of the Company, where applicable, during the period. The remaining loan balances were included and presented as "Receivables from related parties" as of the end of the reporting period/year (Note 20).

### 31. 關聯方交易 (續)

#### (e) 向關聯方貸款

向關聯方貸款指期內已向對本集團具有重大影響力的股東、對本集團具有重大影響力的股東控制的公司、本集團聯營公司或本公司董事(如適用)發放的貸款。剩餘貸款結餘計入及呈列為截至報告期間/年度的「應收關聯方款項」(附註20)。



## DEFINITION 釋義

In this interim report, unless the context otherwise require, the following expressions shall have the following meaning:

於本中期報告，除文義另有所指外，以下詞彙具有如下涵義：

“2016 Share Incentive Plan” 「二零一六年股份激勵計劃」	指	the share incentive plan adopted and approved by the Company on August 26, 2016 本公司於二零一六年八月二十六日採納及批准的股份激勵計劃
“2018 Share Incentive Plan” 「二零一八年股份激勵計劃」	指	the share incentive plan adopted and approved by the Company on March 9, 2018 本公司於二零一八年三月九日採納及批准的股份激勵計劃
“2019 RSU Plan” 「二零一九年受限制股份單位計劃」	指	the restricted share unit plan adopted and approved by the Company on July 2, 2019 本公司於二零一九年七月二日採納及批准的受限制股份單位計劃
“2019 Share Option Plan” 「二零一九年購股權計劃」	指	the 2019 share option plan approved by an ordinary resolution passed by Shareholders at the extraordinary general meeting of the Company on August 2, 2019 本公司於二零一九年八月二日召開的股東特別大會上通過普通決議案批准的二零一九年購股權計劃
“2022 RSU Plan” 「二零二二年受限制股份單位計劃」	指	the 2022 restricted share unit plan adopted and approved by the Company on March 22, 2022 本公司於二零二二年三月二十二日採納及批准的二零二二年受限制股份單位計劃
“2022 Share Option Plan” 「二零二二年購股權計劃」	指	the 2022 share option plan approved by an ordinary resolution passed by Shareholders at the annual general meeting of the Company on May 31, 2022 本公司股東於二零二二年五月三十一日召開的股東週年大會上通過普通決議案批准的二零二二年購股權計劃
“2024 Share Scheme” 「二零二四年股份計劃」	指	the 2024 share scheme approved by an ordinary resolution passed by Shareholders at the annual general meeting of the Company on June 26, 2024 本公司股東於二零二四年六月二十六日召開的股東週年大會上通過普通決議案批准的二零二四年股份計劃
“Accumulated Number of Travelers Served” 「累計服務的旅客人次」	指	total number of users who used our products and services in the twelve-month period ended June 30, 2024 截至二零二四年六月三十日止十二個月期間使用我們產品及服務的用戶總數
“APUs” 「年付費用戶」	指	annual paying users in the twelve-month period ended June 30, 2024 截至二零二四年六月三十日止十二個月期間的年付費用戶
“Audit Committee” 「審核委員會」	指	the audit committee of the Board 董事會審核委員會





## DEFINITION 釋義

“Beijing E-dragon” [北京藝龍]	指	Beijing eLong Information Technology Co., Ltd. (北京藝龍信息技術有限公司), a limited liability company established under the laws of the PRC on November 28, 2000, which is one of the Consolidated Affiliated Entities 北京藝龍信息技術有限公司，於二零零零年十一月二十八日根據中國法律成立的有限責任公司，為併表聯屬實體之一
“Board” [董事會]	指	the board of directors of the Company 本公司董事會
“Business Day(s)” [營業日]	指	any day(s) on which the stock exchange on which Shares are traded is open for the transactions of business 股份進行買賣之證券交易所進行業務交易之任何日子
“China” or “PRC” [中國]	指	People’s Republic of China 中華人民共和國
“Company” [本公司]	指	Tongcheng Travel Holdings Limited (同程旅行控股有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 14, 2016 同程旅行控股有限公司，於二零一六年一月十四日根據開曼群島法律註冊成立的獲豁免有限公司
“Consolidated Affiliated Entities” [併表聯屬實體]	指	the entities we control through certain Contractual Arrangements 我們通過若干合約安排控制的實體
“Contractual Arrangement(s)” [合約安排]	指	the series of contractual arrangements entered into by, among others, E-dragon Beijing WFOE, Longyue Tiancheng WFOE and the contractual arrangement entities, details of which are described in the section headed “Contractual Arrangements” in the Prospectus 由(其中包括)藝龍北京WFOE、龍悅天程WFOE及合約安排實體所訂立的一系列合約安排，詳情載述於招股章程「合約安排」一節
“Corporate Governance Code” [企業管治守則]	指	the Corporate Governance Code set out in Appendix C1 to the Listing Rules 上市規則附錄C1所載的《企業管治守則》



“C-Travel”		C-Travel International Limited, a limited liability company incorporated under the laws of the Cayman Islands on March 3, 2006 and a wholly-owned subsidiary of Trip.com Group
「C-Travel」	指	C-Travel International Limited，一間根據開曼群島法律於二零零六年三月三日註冊成立的有限責任公司，並為攜程的全資附屬公司
“DAU”		daily active user
「日活躍用戶」	指	日活躍用戶
“Director(s)”		the director(s) of the Company
「董事」	指	本公司董事
“E-dragon Beijing WFOE”		eLong Net Information Technology (Beijing) Co., Ltd (藝龍網信息技術(北京)有限公司), a wholly foreign-owned enterprise established under the law of PRC on August 17, 1999 and a wholly-owned subsidiary of our Company
「藝龍北京WFOE」	指	藝龍網信息技術(北京)有限公司，於一九九九年八月十七日根據中國法律成立的外商獨資企業，為本公司的全資附屬公司
“ESG”		environmental, social and governance
「ESG」	指	環境、社會及管治
“Global Offering”		the offering of the Shares as described in the Prospectus
「全球發售」	指	招股章程所述的股份發售
“GMV”		gross merchandise volume, the total value of merchandise sold in the specified market or through a specified platform during a given period
「交易額」	指	貨品交易總額，即在特定時期內在指定市場或指定平台上銷售的貨品總值
“Group”, “we”, “us”, or “our”		the Company, its subsidiaries and Consolidated Affiliated Entities from time to time
「本集團」或「我們」	指	本公司、其不時的附屬公司及併表聯屬實體
“HKD”		Hong Kong Dollar, the lawful currency in circulation of the Hong Kong Special Administrative Region of China
「港元」	指	港元，中國香港特別行政區的法定流通貨幣
“Hong Kong”		the Hong Kong Special Administrative Region of the People’s Republic of China
「香港」	指	中華人民共和國香港特別行政區
“IFRS”		IFRS Accounting Standards (comprising IFRS Accounting Standards and IAS Standards, as well as their amendments and interpretations) as issued from time to time by the International Accounting Standards Board
「國際財務報告準則」	指	國際會計準則理事會不時發佈的國際財務報告會計準則(包括國際財務報告會計準則和國際會計準則以及其修訂本及詮釋)



## DEFINITION 釋義

“Investors”	collectively, Suzhou Longyue Tiancheng Venture Capital Group Co., Ltd. and Tongcheng Network Technology Co., Ltd.
「投資者」	指 蘇州龍悅天程創業投資集團有限公司及同程網絡科技股份有限公司的統稱
“JPY”	Japanese Yen, the lawful currency of Japan
「日元」	指 日元，日本的法定流通貨幣
“Latest Practicable Date”	September 2, 2024, being the latest practicable date prior to the printing of this interim report for the purpose of ascertaining the information contained herein
「最後實際可行日期」	指 二零二四年九月二日，即本中期報告付印前確定其中所載若干資料的最後實際可行日期
“Letter of Intent”	the letter of intent dated February 7, 2024 entered into amongst the Investors, the Seller, and Guangzhou Lvjin Technology Co., Ltd. in relation to the possible transfer of Guangzhou Lvjin Technology Co., Ltd.
「意向書」	指 投資者、賣方與廣州旅金科技有限公司就可能轉讓廣州旅金科技有限公司訂立的日期為二零二四年二月七日的意向書
“Listing”	the listing of the Shares on the Main Board of the Stock Exchange, which occurred on the listing date
「上市」	指 股份於上市日期在聯交所主板上市
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
「上市規則」	指 香港聯合交易所有限公司證券上市規則，經不時修訂、補充或以其他方式修改
“Longyue Tiancheng WFOE”	Suzhou Longyue Tiancheng Venture Capital Group Co., Ltd (蘇州龍悅天程創業投資集團有限公司), a wholly foreign-owned enterprise established under the laws of the PRC on September 7, 2017 and a wholly-owned subsidiary of our Company
「龍悅天程WFOE」	指 蘇州龍悅天程創業投資集團有限公司，於二零一七年九月七日根據中國法律成立的外商獨資企業，為本公司的全資附屬公司
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the Growth Enterprise Market of the Stock Exchange
「主板」	指 由聯交所營運的證券交易所（不包括期權市場），獨立於聯交所GEM，並與其並行運作
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules
「標準守則」	指 上市規則附錄C3所載《上市發行人董事進行證券交易的標準守則》



“MPUs” 「月付費用戶」	指	monthly paying users who make purchases on our platforms at least once during a calendar month 一個曆月至少在我們平台消費一次的月付費用戶
“OTA” 「在線旅遊平台」	指	online travel agency 在線旅遊平台
“Prospectus” 「招股章程」	指	the prospectus dated November 14, 2018 issued by the Company 本公司日期為二零一八年十一月十四日的招股章程
“Remuneration Committee” 「薪酬委員會」	指	the remuneration committee of the Board 董事會薪酬委員會
“Reporting Period” 「報告期」	指	the six months ended June 30, 2024 截至二零二四年六月三十日止六個月
“RMB” 「人民幣」	指	Renminbi, the lawful currency of China 人民幣，中國法定貨幣
“RSUs” 「受限制股份單位」	指	restricted share unit(s) 受限制股份單位
“Seller” 「賣方」	指	Suzhou Tongcheng Lvjin Technology Co., Ltd. (蘇州同程旅金科技有限公司), a limited liability company established in the PRC 蘇州同程旅金科技有限公司，於中國成立的有限責任公司
“SFO” 「證券及期貨條例」	指	Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章《證券及期貨條例》，經不時修訂、補充或以其他方式修改
“Share(s)” 「股份」	指	ordinary share(s) in the share capital of the Company, currently of nominal value US\$0.0005 each 本公司股本中現時每股面值0.0005美元的普通股
“Shareholder(s)” 「股東」	指	holder(s) of the Share(s) 股份持有人
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司



## DEFINITION 釋義

“substantial Shareholder(s)” 「主要股東」	指	has the meaning ascribed to it in the Listing Rules 具有上市規則所賦予之涵義
“Suzhou Chengyi” 「蘇州程藝」	指	Suzhou Chengyi Internet Technology Limited (蘇州程藝網絡科技有限公司), a limited liability company established under the laws of the PRC on March 21, 2018, which is one of the Consolidated Affiliated Entities 蘇州程藝網絡科技有限公司，於二零一八年三月二十一日根據中國法律成立的有限責任公司，為併表聯屬實體之一
“Tencent” 「騰訊」	指	Tencent Holdings Limited, a company redomiciled to the Cayman Islands on February 27, 2004 as an exempted company under the laws of the Cayman Islands, whose shares are listed on the Main Board of the Stock Exchange (stock code: 700) 騰訊控股有限公司，一間於二零零四年二月二十七日根據開曼群島法律作為獲豁免公司遷冊至開曼群島的公司，其股份在聯交所主板上市(股份代號：700)
“Tongcheng” or “Tongcheng Network” 「同程」或「同程網絡」	指	Tongcheng Network Technology Limited (同程網絡科技股份有限公司), a joint stock limited company established under the laws of the PRC on March 10, 2004, which is one of the Consolidated Affiliated Entities 同程網絡科技股份有限公司，於二零零四年三月十日根據中國法律成立的股份有限公司，為併表聯屬實體之一
“Trip.com Group” 「攜程」	指	Trip.com Group Limited, previously known as Ctrip.com International, Ltd. (“ <b>Ctrip</b> ”), a limited liability company incorporated under the laws of the Cayman Islands on March 3, 2000 whose shares are listed on NASDAQ (stock symbol: TCOM) and the Main Board of the Stock Exchange (stock code: 9961) Trip.com Group Limited (前稱Ctrip.com International, Ltd. (「攜程」))，一間於二零零零年三月三日根據開曼群島法律註冊成立的有限公司，其股份在納斯達克上市(股份代號：TCOM)及在聯交所主板上市(股份代號：9961)
“TSP(s)” 「旅遊服務供應商」	指	travel service provider(s) 旅遊服務供應商
“USD” or “US\$” 「美元」	指	United States dollars, the lawful currency of the United States of America 美元，美國法定貨幣



# 同程旅行

Tongcheng Travel Holdings Limited  
同程旅行控股有限公司

