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Weigang Environmental Technology Holding Group Limited 维港环保科技控股集团有限公司

(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: 1845)

ANNOUNCEMENT OF THE INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2022

截至2022年6月30日止六個月的
中期業績公告

FINANCIAL HIGHLIGHTS FOR THE SIX MONTHS ENDED 30 JUNE 2022:

截至2022年6月30日止六個月的財務摘要：

For the six months ended 30 June 2022, the revenue of the Group amounted to RMB200.7 million, representing a decrease of 17.5% as compared with the six months ended 30 June 2021.

截至2022年6月30日止六個月，本集團的收入為人民幣200.7百萬元，較截至2021年6月30日止六個月減少17.5%。

For the six months ended 30 June 2022, the gross profit of the Group amounted to RMB27.3 million and the gross profit margin of the Group was 13.6%, representing an increase of 4.6% and an increase of 2.9 percentage points as compared with the six months ended 30 June 2021, respectively.

截至2022年6月30日止六個月，本集團的毛利為人民幣27.3百萬元，而本集團的毛利率則為13.6%，分別較截至2021年6月30日止六個月增加4.6%及增加2.9個百分點。

For the six months ended 30 June 2022, the Group recorded net loss amounted to RMB34.6 million, and the net loss margin of the Group was 17.2%, compared with the net loss amounted to RMB19.1 million and the net loss margin of 7.8% for the six months ended 30 June 2021.

與截至2021年6月30日止六個月的淨虧損人民幣19.1百萬元及淨虧損率7.8%相比，本集團截至2022年6月30日止六個月錄得淨虧損人民幣34.6百萬元，而本集團的淨虧損率則為17.2%。

For the six months ended 30 June 2022, the loss attributable to owners of the Company was RMB28.0 million, compared with the loss attributable to owners of the Company amounted to RMB17.6 million for the six months ended 30 June 2021.

與截至2021年6月30日止六個月本公司擁有人應佔虧損人民幣17.6百萬元相比，截至2022年6月30日止六個月本公司擁有人應佔虧損為人民幣28.0百萬元。

For the six months ended 30 June 2022, the basic loss per share attributable to owners of the Company was RMB0.021, compared with the basic loss per share attributable to owners of the Company amounted to RMB0.013 for the six months ended 30 June 2021.

與截至2021年6月30日止六個月本公司擁有人應佔每股基本虧損人民幣0.013元相比，截至2022年6月30日止六個月本公司擁有人應佔每股基本虧損為人民幣0.021元。

The board (the “**Board**”) of directors (the “**Directors**”) of Weigang Environmental Technology Holding Group Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) hereby announces the unaudited consolidated interim results of the Group for the six months ended 30 June 2022, together with comparative figures for the corresponding period of 2021.

In this announcement, “we”, “us” and “our” refer to the Company and where the context otherwise requires, the Group.

維港環保科技控股集團有限公司(「本公司」)，連同其附屬公司統稱為「本集團」董事(「董事」)會(「董事會」)謹此宣佈本集團截至2022年6月30日止六個月的未經審核綜合半年度業績，連同2021年同期的比較數字。

於本公告，「我們」及「我們的」指本公司，而在文義另有所指時指本集團。

**CONDENSED CONSOLIDATED
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

For the six months ended 30 June 2022
(Expressed in Renminbi)

簡明綜合損益及其他全面收益表

截至2022年6月30日止六個月
(以人民幣為單位)

		Six months ended 30 June		
		截至6月30日止六個月		
		2022	2021	
		2022年	2021年	
		(unaudited)	(unaudited)	
		(未經審核)	(未經審核)	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
	NOTE 附註			
Revenue	收入	4, 5	200,724	243,174
Cost of services	服務成本		<u>(173,394)</u>	<u>(217,067)</u>
Gross profit	毛利		27,330	26,107
Other income, gains and losses	其他收入、收益及虧損	6	(18,193)	(669)
Administrative expenses	行政開支		(25,630)	(28,636)
Distribution and selling expenses	分銷及銷售開支		(771)	(955)
Other expenses	其他開支		(7,280)	(10,243)
Write-off and impairment losses, net of reversal	撇銷及減值虧損 (扣除撥回)		(7,634)	(7,298)
Share of results of an associate	應佔一家聯營企業的業績		(44)	(23)
Finance costs	融資成本	7	<u>(1,451)</u>	<u>(1,463)</u>
Loss before tax	稅前虧損	9	(33,673)	(23,180)
Income tax (expense)/credit	所得稅(開支)/抵免	8	<u>(948)</u>	<u>4,102</u>
Loss for the period	期內虧損		<u>(34,621)</u>	<u>(19,078)</u>

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (unaudited) (未經審核)	2021 2021年 (unaudited) (未經審核)
		RMB'000 人民幣千元	RMB'000 人民幣千元
		NOTE 附註	
Other comprehensive expense	其他全面開支		
<i>Items that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目：</i>		
Fair value loss on equity instrument at fair value through other comprehensive income	按公允價值計量並計入其他全面收益的股本工具的公允價值虧損	—	(572)
Income tax relating to item that will not be reclassified to profit or loss	與不會重新分類至損益的項目有關的所得稅	—	143
		—	(429)
Total comprehensive expense for the period	期內全面開支總額	(34,621)	(19,507)
Loss for the period attributable to:	以下各方應佔期內虧損：		
— Owners of the Company	— 本公司擁有人	(27,971)	(17,647)
— Non-controlling interests	— 非控股權益	(6,650)	(1,431)
		(34,621)	(19,078)
Total comprehensive expense for the period attributable to:	以下各方應佔期內全面開支總額：		
— Owners of the Company	— 本公司擁有人	(27,971)	(17,844)
— Non-controlling interests	— 非控股權益	(6,650)	(1,663)
		(34,621)	(19,507)
Loss per share	每股虧損		
— Basic and diluted (RMB)	— 基本及攤薄 (人民幣元)	(0.021)	(0.013)

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**CONDENSED CONSOLIDATED
STATEMENT OF FINANCIAL POSITION**

As at 30 June 2022
(Expressed in Renminbi)

簡明綜合財務狀況表

於2022年6月30日
(以人民幣為單位)

		30 June 2022 2022年 6月30日 (unaudited) (未經審核)	31 December 2021 2021年 12月31日 (audited) (經審核)
	<i>NOTE</i> 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	156,262	168,782
Right-of-use assets	使用權資產	18,258	9,322
Intangible assets	無形資產	19,021	19,966
Interest in an associate	於一家聯營企業的權益	19,366	9,160
Goodwill	商譽	18,277	18,277
Deposits for acquisition of property, plant and equipment	購置物業、廠房及設備 的按金	137	2,423
Deferred tax assets	遞延稅項資產	16,523	17,876
		247,844	245,806
Current assets	流動資產		
Inventories	存貨	20,704	16,802
Trade and note receivables	貿易應收款項及應收 票據	143,227	204,836
Deposits, prepayments and other receivables	按金、預付款項及其他 應收款項	42,529	45,760
Contract assets	合約資產	228,845	249,061
Amounts due from non-controlling shareholders of subsidiaries	應收附屬公司非控股 股東款項	10,031	9,365
Financial assets at fair value through profit or loss	按公允價值計量並計入 損益的金融資產	—	10,024
Pledged bank deposits	已抵押銀行存款	12,891	13,182
Bank balances and cash	銀行結餘及現金	104,802	69,181
		563,029	618,211

			30 June 2022 2022年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (audited) (經審核) RMB'000 人民幣千元
Current liabilities	流動負債			
Trade and note payables	貿易應付款項及應付 票據	14	146,276	171,791
Other payables and accrued expenses	其他應付款項及應計 開支		40,139	45,198
Amount due to a non-controlling shareholder of a subsidiary	應付一間附屬公司 非控股股東款項		5,395	5,395
Contract liabilities	合約負債	13	23,133	13,920
Lease liabilities	租賃負債		2,186	1,000
Income tax payables	應納所得稅		1,023	2,169
Borrowings	借款		47,301	51,035
			<u>265,453</u>	<u>290,508</u>
Net current assets	流動資產淨值		<u>297,576</u>	<u>327,703</u>
Total assets less current liabilities	資產總額減流動負債		<u>545,420</u>	<u>573,509</u>
Non-current liabilities	非流動負債			
Borrowings	借款		945	2,702
Lease liabilities	租賃負債		7,934	183
Deferred tax liabilities	遞延稅項負債		44	57
			<u>8,923</u>	<u>2,942</u>
NET ASSETS	資產淨值		<u><u>536,497</u></u>	<u><u>570,567</u></u>
Capital and reserves	資本及儲備			
Share capital	股本		55,100	55,100
Reserves	儲備		408,546	436,317
Equity attributable to owners of the Company	本公司擁有人應佔權益		463,646	491,417
Non-controlling interests	非控股權益		72,851	79,150
TOTAL EQUITY	權益總額		<u><u>536,497</u></u>	<u><u>570,567</u></u>

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

(Expressed in Renminbi)

1. GENERAL

Weigang Environmental Technology Holding Group Limited (the “**Company**”) was incorporated in the Cayman Islands on 18 May 2017 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The immediate holding company and the ultimate holding company of the Company are WeiGang Technology Limited and Weigang Green Technology Limited (“**Weigang Green**”), respectively, both of which were incorporated in the British Virgin Islands (“**BVI**”). Weigang Green is wholly owned by Mr. Cai Zhuhua (“**Mr. Cai**”), the ultimate controlling shareholder of the Company and its subsidiaries (collectively referred to as the “**Group**”), who is also the chairman and executive director of the Company. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 3 January 2019.

The address of the registered office of the Company is 190 Elgin Avenue, George Town, Grand Cayman, KY1- 9008, Cayman Islands. The address of headquarters and principal place of business of the Company is Unit 3507, 35/F, AIA Tower, 183 Electric Road, North Point, Hong Kong.

The condensed consolidated interim financial information is presented in Renminbi (“**RMB**”), which is also the functional currency of the Company.

2. BASIS OF PREPARATION

The condensed consolidated interim financial information has been prepared in accordance with International Accounting Standard 34 (“**IAS 34**”), “Interim Financial Reporting” issued by the International Accounting Standards Board (“**IASB**”) as well as with the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange. It was authorised for issue on 25 August 2022.

The condensed consolidated interim financial information is unaudited, but has been reviewed by Baker Tilly Hong Kong Limited in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

簡明綜合中期財務資料附註

(以人民幣為單位)

1. 一般資料

維港環保科技控股集团有限公司(「**本公司**」)於2017年5月18日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司。本公司的直接控股公司及最終控股公司分別為維港科技有限公司及維港綠色科技有限公司(「**維港綠色**」)，兩者均於英屬維爾京群島(「**英屬維爾京群島**」)註冊成立。維港綠色為本公司及其附屬公司(統稱「**本集團**」)的最終控股股東蔡珠華先生(「**蔡先生**」)全資擁有，彼亦為本公司董事長兼執行董事。本公司股份已於2019年1月3日起在香港聯合交易所有限公司(「**聯交所**」)主板上市。

本公司的註冊辦事處地址為190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands。本公司的總部及主要營業地點的地址均為香港北角電氣道183號友邦廣場35樓3507室。

簡明綜合中期財務資料以人民幣(「**人民幣**」)列示，人民幣亦為本公司的功能貨幣。

2. 編製基準

簡明綜合中期財務資料乃根據國際會計準則理事會(「**國際會計準則理事會**」)頒佈的《國際會計準則》第34號(「**國際會計準則**」第34號)「中期財務報告」及聯交所證券上市規則的適用披露規定編製，並於2022年8月25日經授權發佈。

簡明綜合中期財務資料未經審核，惟已由天職香港會計師事務所有限公司根據香港會計師公會(「**香港會計師公會**」)頒佈的《香港審閱委聘準則》第2410號「由實體獨立核數師執行的中期財務資料審閱」進行審閱。

3. PRINCIPAL ACCOUNTING POLICIES

This condensed consolidated interim financial information has been prepared on the historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period.

Other than additional accounting policies resulting from application of amendments to International Financial Reporting Standards (“IFRSs”), the accounting policies and methods of computation used in the condensed consolidated interim financial information for the six months ended 30 June 2022 are the same as those presented in the Group’s annual consolidated financial statements for the year ended 31 December 2021.

Application of amendments to International Financial Reporting Standards

In the current interim period, the Group has applied the following amendment to IFRSs issued by the IASB for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2022 for the preparation of the condensed consolidated interim financial statements:

Amendments to IFRS 3	Reference to the Conceptual Framework
Amendments to IAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to IAS 37	Onerous Contracts — Cost of Fulfilling a Contract
Amendments to IFRSs	Annual Improvements to IFRSs 2018–2020

The application of the amendments to IFRSs in the current interim period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated interim financial information.

3. 主要會計政策

本簡明綜合中期財務資料乃根據歷史成本基準編製，惟若干金融工具則按各報告期末的公允價值計量。

除應用《國際財務報告準則》(《國際財務報告準則》) 修訂本產生之額外會計政策外，截至2022年6月30日止六個月的簡明綜合中期財務資料所用的會計政策及計算方法與本集團截至2021年12月31日止年度的年度綜合財務報表所呈列者一致。

應用《國際財務報告準則》修訂本

於本中期期間，本集團已首次應用以下由國際會計準則理事會頒佈並於2022年1月1日或之後開始的年度期間強制生效的《國際財務報告準則》修訂本，以編製簡明綜合中期財務報表：

《國際財務報告準則》第3號之修訂	概念框架引用
《國際會計準則》第16號之修訂	物業、廠房及設備：擬定用途前之所得款項
《國際會計準則》第37號之修訂	虧損性合約 — 履行合約的成本
《國際財務報告準則》準則之修訂	《國際財務報告準則》準則2018年至2020年之年度改進

於本中期期間應用《國際財務報告準則》之修訂對本集團於本期間及過往期間之財務狀況及表現及／或此等簡明綜合中期財務資料所載的披露資料並無重大影響。

Impacts and accounting policies on application of Amendments to IAS 37 Onerous Contracts — Cost of Fulfilling a Contract

Provisions

Onerous contracts

The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. When assessing whether a contract is onerous or loss-making, the Group includes costs that relate directly to the contract, consisting of both the incremental costs (to specify, e.g. direct labour and materials) and an allocation of other costs (to specify, e.g. an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling that contract) that relate directly to fulfilling contracts.

The Group has applied the amendments to contracts for which the Group has not yet fulfilled all its obligations as at the date of initial application, 1 January 2022. The application of the amendments has had no material impact on the Group's financial position and performance.

4. OPERATING SEGMENT INFORMATION

The Group is organised into two business units based on the internal structure and management strategy, which is also the basis of information reported to the Group's chief operating decision maker (i.e. the executive directors of the Company) for the purpose of making strategic decisions.

The two reportable and operating segments are set out as follows:

- (a) solid waste treatment segment is engaged in the provision of comprehensive solid waste incineration turnkey solutions focused on the research, design, integration and commissioning of solid waste systems by the Group to external customers in the People's Republic of China (the "PRC"); and
- (b) oilfield auxiliary services segment is engaged in petroleum transportation, meter maintenance, oil pipe repair and water treatment.

應用國際會計準則第37號虧損性合約 — 履行合約的成本之影響及會計政策

條文

虧損性合約

合約下的無法避免成本反映了從合約退出的最低成本淨額，其為履行合約成本與未能履行合約所產生的任何賠償或罰金兩者中的較低者。於評估一份合約是否有償或虧損時，本集團會計入與合約直接相關的成本，當中包括增量成本(具體而言，如直接人工及材料等)及分配與履行合約直接相關的其他成本(具體而言，如分配為履行該合約所使用的物業、廠房及設備項目的折舊費用等)。

本集團已將該等修訂應用於本集團於首次應用日期(即2022年1月1日)尚未履行其所有責任的合約。應用該等修訂對本集團的財務狀況及表現並無重大影響。

4. 營運分部資料

本集團以內部架構及管理策略為基準分為兩個業務單位，而上述基準亦為向本集團主要經營決策者(即本公司執行董事)呈報資料以作戰略決策的基準。

上述兩個可呈報及營運分部載列如下：

- (a) 固體廢物處理分部，為本集團向中華人民共和國(「中國」)外部客戶提供專注於固體廢物系統的研究、設計、集成及調試的綜合固體廢物焚燒處置整體解決方案的分部；及
- (b) 油田周邊服務分部，為從事石油運輸、測量儀維護、油管維修及水處理業務的分部。

Management monitors the results of the Group's operating segments separately for the purpose of making decision about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment result, which is a measure of adjusted loss before tax. The adjusted loss before tax is measured consistently with the Group's loss before tax except that bank interest income, net foreign exchange losses, certain finance costs, and income tax credit are excluded from such measurement.

For the purpose of monitoring segment performance and allocating resources between segments:

- All assets are allocated to reportable segments other than certain right-of-uses assets, certain cash and cash equivalents and certain other receivables as these assets are managed on a group basis.
- All liabilities are allocated to reportable segments other than certain lease liabilities, certain other payables and income tax payables as these liabilities are managed on a group basis.

Segment revenue and results

The Group's revenue and result by operating and reportable segments are presented below:

		Solid waste treatment 固體廢物處理		Oilfield auxiliary services 油田周邊服務		Total 總計	
		30 June 2022 2022年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	30 June 2021 2021年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	30 June 2022 2022年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	30 June 2021 2021年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	30 June 2022 2022年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	30 June 2021 2021年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元
Revenue	收入	178,492	223,920	22,232	19,254	200,724	243,174
Segment loss	分部虧損	(21,780)	(11,922)	(9,623)	(8,024)	(31,403)	(19,946)
Bank interest income	銀行利息收入					576	1,096
Unallocated corporate other income, other gains and losses	未分配公司其他收入、其他收益及虧損					(218)	(531)
Unallocated corporate expenses	未分配公司開支					(2,615)	(3,796)
Finance costs	融資成本					(13)	(3)
Loss before tax	稅前虧損					(33,673)	(23,180)
Income tax (expense)/credit	所得稅(開支)/抵免					(948)	4,102
Loss for the period	期內虧損					(34,621)	(19,078)

管理層會分別監察本集團各營運分部的業績，以作資源分配決定及表現評估。分部表現乃基於可呈報分部業績進行評估，即經調整稅前虧損的計量。除銀行利息收入、外匯虧損淨額、若干融資成本及所得稅抵免不納入計算外，經調整稅前虧損與本集團稅前虧損的計量方法一致。

就監察分部表現及於分部間分配資源而言：

- 所有資產已獲分配至可呈報分部，惟不包括按組別管理的若干使用權資產、若干現金及現金等價物以及若干其他應收款項。
- 所有負債已獲分配至可呈報分部，惟不包括按組別管理的若干租賃負債、若干其他應付款項及應納所得稅。

分部收入及業績

本集團按營運及可呈報分部劃分的收入及業績呈列如下：

		Solid waste treatment 固體廢物處理		Oilfield auxiliary services 油田周邊服務		Total 總計	
		30 June 2022 2022年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (audited) (經審核) RMB'000 人民幣千元	30 June 2022 2022年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (audited) (經審核) RMB'000 人民幣千元	30 June 2022 2022年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (audited) (經審核) RMB'000 人民幣千元
Segment assets	分部資產	684,098	723,418	93,240	117,474	777,338	840,892
Interest in an associate	於一家聯營企業的權益	19,366	9,160	—	—	19,366	9,160
Corporate and other unallocated assets	公司及其他未分配資產					14,169	13,965
Total assets	資產總額					810,873	864,017
Segment liabilities	分部負債	(182,915)	(191,322)	(86,006)	(97,440)	(268,921)	(288,762)
Corporate and other unallocated liabilities	公司及其他未分配負債					(5,455)	(4,688)
Total liabilities	負債總額					(274,376)	(293,450)

Major customers

Revenue from customers of the corresponding periods contributing over 10% of the total revenue of the Group are as follows:

主要客戶

於相應期間在本集團總收入中佔10%以上的客戶收入如下：

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (unaudited) (未經審核) RMB'000 人民幣千元
Customer A (Note i)	客戶A (附註i)	40,080	N/A 不適用
Customer B (Note i)	客戶B (附註i)	29,091	N/A 不適用
Customer C (Note i)	客戶C (附註i)	27,087	N/A 不適用
Customer D (Note i)	客戶D (附註i)	23,532	N/A 不適用
Customer E (Note i)	客戶E (附註i)	22,866	N/A 不適用
Customer F (Note ii)	客戶F (附註ii)	N/A 不適用	30,461
Customer G (Note ii)	客戶G (附註ii)	N/A 不適用	29,542
Customer H (Note ii)	客戶H (附註ii)	N/A 不適用	26,985
Customer I (Note ii)	客戶I (附註ii)	N/A 不適用	26,538

Note:

- (i) Contributed less than 10% of the Group's total revenue during the six months ended 30 June 2021.
- (ii) Contributed less than 10% of the Group's total revenue during the six months ended 30 June 2022.

Geographical information

The Group primarily operates in the PRC. Substantially all of the Group's non-current assets, excluding financial instruments and deferred tax assets, are located in the PRC, and revenue of the Group is generated from customers located in the PRC.

5. DISAGGREGATION OF REVENUE

Revenue from major services

The following is an analysis of the Group's revenue from its major services which is recognised over time within the scope of IFRS 15:

附註：

- (i) 截至2021年6月30日止六個月內佔本集團總收入不足10%。
- (ii) 截至2022年6月30日止六個月內佔本集團總收入不足10%。

地區資料

本集團主要在中國境內營運。本集團幾乎全部的非流動資產(不含金融工具以及遞延稅項資產)均位於中國，且本集團的收入來源於中國的客戶。

5. 收入分拆

主要服務收入

下表載列本集團來自其主要服務的收入分析，乃隨時間於《國際財務報告準則》第15號之範圍內確認：

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Hazardous waste incineration solutions	危險廢物焚燒處置解決方案	167,661	219,359
Oilfield auxiliary services	油田周邊服務	22,232	19,254
Pyrolysis solid waste treatment solutions	無氧裂解固體廢物處置解決方案	325	82
Cement plant parallel kiln co-treatment solution services	水泥回轉窯平行協同處置解決方案服務	4,759	—
Maintenance services	維護服務	5,447	2,041
Technical upgrading services	技術升級服務	300	2,438
		<u>200,724</u>	<u>243,174</u>

6. OTHER INCOME, GAINS AND LOSSES

6. 其他收入、收益及虧損

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (unaudited) (未經審核) RMB'000 人民幣千元
Bank interest income	銀行利息收入	576	1,096
Change in fair value of financial asset at FVTPL	按公允價值計量並計入損益的金融資產的公允價值變動	86	—
Government grants (Note)	政府補助(附註)	937	1,138
Value-added tax refund	增值稅返還	—	344
Sundry income	雜項收入	57	—
Other income	其他收入	<u>1,656</u>	<u>2,578</u>
Net foreign exchange losses	外匯虧損淨額	(235)	(1,320)
Loss on disposal of property, plant and equipment, net	出售物業、廠房及設備之虧損，淨額	(275)	—
Write-off of property, plant and equipment	撇銷物業、廠房及設備	—	(1,927)
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	(19,339)	—
Other gains and losses	其他收益及虧損	<u>(19,849)</u>	<u>(3,247)</u>
		<u>(18,193)</u>	<u>(669)</u>

Note:

Government grants represented immediate financial support granted by the local governments. There were no specific conditions attached to the grants and the amounts were recognised in profit or loss upon the receipt of relevant cash.

附註：

政府補助為當地政府給予的即時財務支持。補助不附帶特定條件，且金額於收到相關現金時在損益中確認。

7. FINANCE COSTS

7. 融資成本

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (unaudited) (未經審核) RMB'000 人民幣千元
Interest on borrowings	借款利息	1,382	1,384
Interest on lease liabilities	租賃負債利息	69	79
Total	合計	<u>1,451</u>	<u>1,463</u>

8. INCOME TAX EXPENSE/(CREDIT)

8. 所得稅開支／(抵免)

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (unaudited) (未經審核) RMB'000 人民幣千元
The income tax expense/(credit) comprises:	所得稅開支／(抵免)包括：		
PRC Enterprise Income Tax (“EIT”):	中國企業所得稅(「企業所得稅」)：		
— Current tax	— 即期稅項	10	1,438
— (Over)/under-provision in prior periods	— 過往期間(超額撥備)／撥備不足	(401)	4
		(391)	1,442
Deferred tax	遞延稅項	1,339	(5,544)
Income tax expense/(credit)	所得稅開支／(抵免)	<u>948</u>	<u>(4,102)</u>

The Company and its subsidiaries, WeiGang Environment Limited, Jade Far Investment Limited and Definite Thrive Limited, were incorporated in the Cayman Islands and BVI, respectively. All these entities did not have tax assessable profit in the Cayman Islands, BVI or other jurisdictions for the both periods.

No provision for Hong Kong Profits Tax has been recognised in the condensed consolidated interim financial information for the both periods as the Group does not have income which arose in, or derived from Hong Kong.

Pursuant to the Enterprise Income Tax Law effective on 1 January 2008, Guangzhou Weigang Environmental Protection Technology Limited (“Guangzhou Weigang”) obtained a “High and New Technology Enterprise” in 2016, and was entitled to a preferential tax rate of 15% from 2022 to 2024 and eligible for renewal every three years. Xinjiang Tiansheng Xinhong Environmental Protection Technology Co., Ltd.# (“Xinjiang Tiansheng”) and Karamay Shuangxin Company Limited# were entitled to a tax concession of Western Development at a preferential corporate income tax rate of 15% in 2022 and 2021.

The applicable tax rate of other PRC subsidiaries of the Group was 25% during the six months ended 30 June 2022 (six months ended 30 June 2021: 25%).

The English name is for identification only.

本公司及其附屬公司(維港環境有限公司、杰發投資有限公司及興定有限公司)分別於開曼群島及英屬維爾京群島註冊成立。於該等期間，所有該等實體在開曼群島、英屬維爾京群島或其他司法管轄區均無應課稅利潤。

由於本集團並無得自香港的收入，因此於該等期間，於簡明綜合中期財務資料中並未確認香港利得稅撥備。

根據2008年1月1日生效的《企業所得稅法》，廣州維港環保科技有限公司(「廣州維港」)自2016年起獲認定為「高新技術企業」，並在2022年至2024年間享有15%的優惠稅率，且每三年可續期。新疆天聖新宏環保科技有限公司(「新疆天聖」)及克拉瑪依雙信有限公司享有西部大開發稅收優惠，於2022年及2021年按企業所得稅優惠稅率15%納稅。

截至2022年6月30日止六個月，本集團其他中國附屬公司的適用稅率為25% (截至2021年6月30日止六個月：25%)。

英文名稱僅供識別。

9. LOSS BEFORE TAX

9. 稅前虧損

		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (unaudited) (未經審核) RMB'000 人民幣千元
Loss before tax has been arrived at after charging/(crediting):	扣除/(計入)下列費用後的稅前虧損:		
Staff costs (including Directors' emoluments)	員工成本(包括董事酬金)		
Directors' remuneration	董事薪酬	1,525	1,758
Other staff:	其他員工:		
— Salaries and other benefits	— 薪金與其他福利	22,128	24,511
— Contributions to retirement benefits scheme	— 退休福利計劃供款	5,363	5,826
— Share-based payment expenses	— 以股份為基礎的支付開支	154	310
Total staff costs	總員工成本	<u>29,170</u>	<u>32,405</u>
Auditors' remuneration	核數師薪酬	600	600
Research and development costs (included in other expenses)*	研發成本(計入其他開支)*	7,280	10,243
Depreciation of property, plant and equipment	物業、廠房及設備折舊	5,604	4,925
Depreciation of right-of-use assets	使用權資產折舊	1,171	1,433
Amortisation of intangible assets	無形資產攤銷	945	1,092
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	275	—
Write-off of property, plant and equipment	撇銷物業、廠房及設備	—	1,927
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	19,339	—
Allowance for/(reversal of allowance for) impairment of trade and note receivables	貿易應收款項及應收票據減值撥備/(撥回撥備)	8,358	(1,763)
Write-off of contract assets	撇銷合約資產	—	9,007
(Reversal of allowance for)/allowance for impairment of contract assets	合約資產減值(撥回撥備)/撥備	<u>(724)</u>	<u>54</u>

* The amount included staff costs of approximately RMB3,184,000 (six months ended 30 June 2021: RMB4,134,000), and materials and other related costs of approximately RMB4,096,000 (six months ended 30 June 2021: RMB6,109,000) for the six months ended 30 June 2022.

* 該款項包括截至2022年6月30日止六個月的員工成本約人民幣3,184,000元(截至2021年6月30日止六個月:人民幣4,134,000元)以及材料及其他相關成本約人民幣4,096,000元(截至2021年6月30日止六個月:人民幣6,109,000元)。

10. LOSS PER SHARE

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

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Loss	虧損		
Loss for the purpose of calculating basic and diluted loss per share	用以計算每股基本及攤薄虧損的虧損	<u>(27,971)</u>	<u>(17,647)</u>
Number of shares	股份數量		
Number of shares for the purpose of calculating basic loss per share	用以計算每股基本虧損的股份數量	1,333,335,000	1,333,335,000
Effect of dilutive potential ordinary shares:	攤薄潛在普通股的影响:		
Share options	購股權	<u>9,864,459</u>	<u>14,845,063</u>
Number of shares for the purpose of calculating diluted loss per share	用以計算每股攤薄虧損的股份數量	<u>1,343,199,459</u>	<u>1,348,180,063</u>

The computation of diluted loss per share for the six months period ended 30 June 2022 and 2021 did not assume the conversion of the Company's outstanding share options since their assumed exercise would result in decrease in loss per share for both interim periods.

11. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

10. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損的計算乃基於下列數據:

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Loss	虧損		
Loss for the purpose of calculating basic and diluted loss per share	用以計算每股基本及攤薄虧損的虧損	<u>(27,971)</u>	<u>(17,647)</u>
Number of shares	股份數量		
Number of shares for the purpose of calculating basic loss per share	用以計算每股基本虧損的股份數量	1,333,335,000	1,333,335,000
Effect of dilutive potential ordinary shares:	攤薄潛在普通股的影响:		
Share options	購股權	<u>9,864,459</u>	<u>14,845,063</u>
Number of shares for the purpose of calculating diluted loss per share	用以計算每股攤薄虧損的股份數量	<u>1,343,199,459</u>	<u>1,348,180,063</u>

計算截至2022年及2021年6月30日止六個月的每股攤薄虧損並無假設轉換本公司尚未行使的購股權，原因為其假設行使將會導致該兩個中期期間的每股虧損減少。

11. 股息

董事並不建議派發截至2022年6月30日止六個月之中期股息(截至2021年6月30日止六個月:無)。

12. TRADE AND NOTE RECEIVABLES

12. 貿易應收款項及應收票據

		30 June 2022 2022年6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年12月31日 (audited) (經審核) RMB'000 人民幣千元
Trade receivables	貿易應收款項	143,420	170,515
Less: allowance for impairment	減：減值撥備	(16,272)	(7,914)
		127,148	162,601
Note receivables	應收票據	16,079	42,235
Total trade and note receivables	貿易應收款項及應收票據總額	143,227	204,836

The Group normally allows a credit period generally within 90 days (31 December 2021: 90 days) to its trade customers.

本集團一般向貿易客戶授予的信貸期間一般為90日內(2021年12月31日：90日)。

The following is an aged analysis of trade receivables net of allowance for impairment at the end of the reporting period presented based on payment schedule or invoice date stated in the contracts.

下文載有貿易應收款項(減去根據合約所述付款安排呈報的各報告期末或發票日期之減值撥備)的賬齡分析。

		30 June 2022 2022年6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年12月31日 (audited) (經審核) RMB'000 人民幣千元
0-90 days	0至90日	47,722	78,111
91-180 days	91至180日	23,059	24,057
181-365 days	181至365日	27,111	54,353
Over 365 days	365日以上	29,256	6,080
		127,148	162,601

Note receivables are bank acceptance notes and commercial acceptance notes amounting to approximately RMB14,565,000 (31 December 2021: RMB25,784,000) and RMB1,514,000 (31 December 2021: RMB16,451,000) respectively and the average aging is generally within 180 days (31 December 2021: within 180 days) based on the issuance date.

應收票據為金額分別約為人民幣14,565,000元(2021年12月31日：人民幣25,784,000元)的銀行承兌票據及約為人民幣1,514,000元(2021年12月31日：人民幣16,451,000元)的商業承兌票據，且基於發行日期的平均賬齡一般為180日內(2021年12月31日：180日內)。

13. CONTRACT ASSETS AND LIABILITIES

13. 合約資產及負債

		30 June 2022 2022年6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年12月31日 (audited) (經審核) RMB'000 人民幣千元
Contract assets	合約資產	<u>228,845</u>	<u>249,061</u>
Contract liabilities	合約負債	<u>23,133</u>	<u>13,920</u>

As at 30 June 2022 and 31 December 2021, contract assets include retention receivables of approximately RMB44,900,000 and RMB42,636,000, respectively. The Group generally provides their customers with one to two (31 December 2021: one to two) years warranty period. Upon the expiration of retention period, if the relevant hazardous wastage processing plant has met the requirements in the contract, the customer would conduct a final inspection and provide an acceptance certificate and pay the retention within the term specified in the contract.

於2022年6月30日及2021年12月31日，合約資產中分別包括應收保留金約人民幣44,900,000元及人民幣42,636,000元。本集團一般向其客戶提供一至兩年（於2021年12月31日：一至兩年）的保修期。於保留期屆滿之時，若相關危險廢物處理廠已滿足合約所列要求，客戶將進行最後檢驗並提供驗收合格證書，且於合約規定的期限內支付保留金。

As at 30 June 2022, the allowance for impairment of contract assets was approximately RMB8,271,000 (31 December 2021: RMB8,995,000).

於2022年6月30日，合約資產減值撥備約為人民幣8,271,000元（於2021年12月31日：人民幣8,995,000元）。

The changes in contract assets and liabilities are due to i) adjustments arising from changes in the progress of contracting work, or ii) reclassification to trade receivables when the Group has unconditional right to the consideration.

合約資產及負債的變動乃由於i)因合約工程進度的變動而產生的調整，或ii)本集團擁有無條件收款權時重新分類至貿易應收款項。

All the contract liabilities are expected to be recognised as revenue in the following year.

全部合約負債預期將於下一年度確認為收入。

Contract liabilities represent the progress payment exceeds the revenue recognised to date under the input method and are recognised as revenue when the Group performs its obligations under the contracts.

合約負債指進度付款超過到目前為止根據投入法確認的收入，並於本集團履行其合約責任時確認為收入。

14. TRADE AND NOTE PAYABLES

		30 June 2022 2022年6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年12月31日 (audited) (經審核) RMB'000 人民幣千元
Trade payables	貿易應付款項	137,054	171,791
Note payables	應付票據	9,222	—
Total trade and note payables	貿易應付款項及應付票據總額	<u>146,276</u>	<u>171,791</u>

The following is an aging analysis of the trade payables presented based on the invoice date at the end of the reporting period.

以下為於報告期末按發票日期呈列的貿易應付款項的賬齡分析。

		30 June 2022 2022年6月30日 (unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年12月31日 (audited) (經審核) RMB'000 人民幣千元
0–90 days	0至90日	45,411	139,313
91–180 days	91至180日	13,976	15,381
181–365 days	181至365日	68,271	5,980
Over 365 days	365日以上	9,396	11,117
		<u>137,054</u>	<u>171,791</u>

There is no specific credit period granted on purchase of goods and services. All of the trade payables are expected to be settled within one year or are repayable on demand.

本公司並無就購買商品及服務被授予特定的信貸期。預期所有貿易應付款項將於一年內結付或須按要求償還。

Note payables are bank acceptance notes amounting to approximately RMB9,222,000 and the average aging is generally within 180 days based on the issuance date.

應付票據為約人民幣9,222,000元的銀行承兌票據，且基於發行日期的平均賬齡一般為180日內。

MANAGEMENT DISCUSSION AND ANALYSIS

I. BUSINESS REVIEW

The Group is a leading comprehensive hazardous waste incineration turnkey solution provider in China focused on the research, design, integration and commissioning of solid waste treatment systems, particularly for hazardous waste incineration. Leveraging its experience and expertise in hazardous waste incineration, the Group has expanded its offerings to other areas of solid waste treatment, such as thermal desorption of oil sludge, pyrolysis treatment of solid waste and cement plant parallel kiln co-treatment. The Group conducted research and development of technologies related to these new areas and have successfully applied some of them to its new solid waste treatment projects.

In the first half of 2022, the Group primarily engaged in and generated a substantial portion of our revenue from the design, integration and commissioning of hazardous waste incineration systems in China.

Provision of Hazardous Waste Incineration Solutions

Before 2022, the Group had completed 35 hazardous waste incineration projects with aggregate designed disposal capacity of 834,500 tonnes per annum which were passed to the Group's customers in normal operation. In the first half of 2022, the Group completed 1 more hazardous waste incineration project which is located in Hubei with an aggregate designed disposal capacity of approximately 15,000 tonnes per annum. As at 30 June 2022, the Group had 19 ongoing hazardous waste incineration projects, covering 19 cities in the PRC with an aggregate designed disposal capacity of approximately 474,000 tonnes per annum. The table below sets out the summary of the completed hazardous waste incineration projects in the first half of 2022 and the ongoing hazardous waste incineration projects as at 30 June 2022:

管理層討論及分析

I. 業務回顧

本集團是中國領先的綜合危險廢物焚燒處置整體解決方案提供商，專注於固體廢物處理系統(尤其是危險廢物焚燒處置系統)的研究、設計、集成及調試。憑藉本集團在危險廢物焚燒處置方面的經驗及專業知識，本集團已將業務擴展至固體廢物處理的其他領域，如油泥熱脫附、固體廢物的無氧裂解處理及水泥回轉窯平行協同處置。本集團開展與該等新領域相關的技術研發，並已成功地將部分研發成果應用於新的固體廢物處理項目。

於2022年上半年，本集團主要在中國提供危險廢物焚燒處置系統的設計、集成及調試，並自其中產生很大部分收入。

提供危險廢物焚燒處置解決方案

於2022年前，本集團已完成35個危險廢物焚燒處置項目並已於正常運營下轉交予本集團的客戶，累計設計處置能力為834,500噸/年。於2022年上半年，本集團額外完成了1個位於湖北的危險廢物焚燒處置項目，累計設計處置能力約為15,000噸/年。於2022年6月30日，本集團手上有19個危險廢物焚燒處置項目尚未完工，遍佈中國19個城市，累計設計處置能力約為474,000噸/年。下表載列於2022年上半年竣工危險廢物焚燒處置項目及於2022年6月30日尚未完工危險廢物焚燒處置項目的概要：

Completed hazardous waste incineration projects
in the first half of 2022:

於2022年上半年竣工的危險廢物焚燒
處置項目：

No.	project		Designed Disposal/ Treatment Capacity (tonnes per annum) 設計處置/ 處理能力 (噸/年)
編號	項目		
1	Hubei Yichang hazardous waste incineration Project phase II	湖北宜昌危險廢物焚燒處置 項目二期	15,000

* Completed project is defined as which the system
functionality evaluation is completed.

* 已竣工項目界定為完成系統功能性評
估的項目。

Ongoing hazardous waste incineration projects as at 30 June 2022:

於2022年6月30日尚未完工的危險廢物焚燒處置項目：

No.	project		Designed Disposal/ Treatment Capacity (tonnes per annum) 設計處置/ 處理能力 (噸/年)
編號	項目		
1	Yantai hazardous waste incineration project	煙台危廢焚燒處置項目	30,000
2	North Bay hazardous waste incineration project	北部灣危險廢物焚燒處置項目	16,500
3	Zhejiang Taizhou hazardous waste incineration project	浙江台州危險廢物焚燒處置項目	25,000
4	Hubei Wuhan hazardous waste incineration Project	湖北武漢危險廢物焚燒處置項目	30,000
5	Henan Puyang hazardous waste incineration project	河南濮陽危廢焚燒處置項目	15,000
6	Sichuan Zigong industry hazardous waste treatment project	四川自貢工業危險廢物處置項目	30,000
7	Anqing hazardous waste incineration project	安慶危險廢物焚燒處置項目	30,000
8	Guangdong Huizhou hazardous waste incineration project	廣東惠州危險廢物焚燒處置項目	20,000
9	Hubei Xianning hazardous waste incineration project	湖北咸寧危險廢物焚燒處置項目	21,000
10	Sichuan Meishan hazardous waste incineration project	四川眉山危險廢物焚燒處置項目	21,000
11	Yunfu hazardous waste incineration project	雲浮危險廢物焚燒處置項目	25,000
12	Huanggang hazardous waste incineration project	黃岡危險廢物焚燒處置項目	30,000
13	Xianju hazardous waste incineration project	仙居危險廢物焚燒處置項目	15,000
14	Guangzhou East Area hazardous waste incineration project	廣州東部危險廢物焚燒處置項目	33,000
15	Jiangsu Xuzhou hazardous waste incineration project	江蘇徐州危險廢物焚燒處置項目	20,000
16	Hubei Yichang hazardous waste incineration project	湖北宜昌危險廢物焚燒處置項目	22,500
17	Zhejiang Zhoushan hazardous waste incineration project	浙江舟山危險廢物焚燒處置項目	30,000
18	Guangdong Zhongshan hazardous waste incineration project	廣東中山危險廢物焚燒處置項目	30,000
19	Zhejiang Hangzhou han hazardous waste incineration project	浙江杭州危險廢物焚燒處置項目	30,000
	Total	總計	474,000

Provision of Oilfield Auxiliary Services

The Group's non-wholly owned subsidiary, Xinjiang Tiansheng, which is principally engaged in the business of provision of oil sludge thermal desorption treatment services and oilfield auxiliary services in Xinjiang Uyghur Autonomous Region.

Through Xinjiang Tiansheng, the Group successfully entered into the oilfield auxiliary services market of Xinjiang Province and recorded relevant revenue amounted to RMB22.2 million during the period (for the six months ended 30 June 2021: RMB19.3 million).

II. FINANCIAL POSITION AND OPERATING RESULTS

Revenue

Revenue decreased by 17.5% from RMB243.2 million for the six months ended 30 June 2021 to RMB200.7 million for the six months ended 30 June 2022. Such decrease was mainly attributable to the decrease of revenue from provision of hazardous waste incineration solutions.

The Group derived the majority of its revenue from provision of hazardous waste incineration solutions and the remainder from provision of cement plant parallel kiln co-treatment services, oilfield auxiliary services and other services including technical upgrading, maintenance services and pyrolysis solid waste treatment solutions.

Revenue from hazardous waste incineration solutions decreased by 23.6% from RMB219.4 million for the six months ended 30 June 2021 to RMB167.7 million for the six months ended 30 June 2022. Such decrease was mainly attributable to the fierce competition.

提供油田周邊服務

本集團的非全資子公司新疆天聖主要於新疆維吾爾自治區內從事油泥熱脫附處置業務以及油田周邊服務業務。

通過新疆天聖，本集團成功進入新疆省內的油田周邊服務市場並在本期間錄得相關營收人民幣22.2百萬元（截至2021年6月30日止六個月：人民幣19.3百萬元）。

II. 財務狀況及經營業績

收入

收入由截至2021年6月30日止六個月的人民幣243.2百萬元減少17.5%至截至2022年6月30日止六個月的人民幣200.7百萬元。該減少主要由於提供危險廢物焚燒處置解決方案收入的減少。

本集團的大部分收入來自提供危險廢物焚燒處置解決方案，剩餘收入來自提供水泥回轉窯平行協同處置服務、油田周邊服務及其他服務（包括技術升級、維護服務及固體廢物的無氧裂解處理解決方案）。

危險廢物焚燒處置解決方案的收入從截至2021年6月30日止六個月的人民幣219.4百萬元減少23.6%至截至2022年6月30日止六個月的人民幣167.7百萬元。該減少主要由於競爭激烈所致。

Revenue from oilfield auxiliary services increased by 15.0% from RMB19.3 million for the six months ended 30 June 2021 to RMB22.2 million for the six months ended 30 June 2022. Such increase was attributable to recovery of the oil market.

Revenue from other services increased by 26.7% from RMB4.5 million for the six months ended 30 June 2021 to RMB5.7 million for the six months ended 30 June 2022. Such increase was attributable to more technical upgrading and maintenance services demand from customers for the six months ended 30 June 2022.

Cost of Services

Cost of services decreased by 20.1% from RMB217.1 million for the six months ended 30 June 2021 to RMB173.4 million for the six months ended 30 June 2022. Such decrease was mainly attributable to the decrease of revenue.

Cost of services for the Group's hazardous waste incineration treatment business consists primarily of (i) cost of equipment and materials; (ii) direct labour costs; (iii) sub-contracting costs; and (iv) others.

The cost of services for the Group's hazardous waste incineration treatment business decreased by 25.6% from RMB197.2 million for the six months ended 30 June 2021 to RMB146.7 million for six months ended 30 June 2022. Such decrease was mainly attributable to the decrease of the revenue.

The Group's cost of oilfield auxiliary services increased by 19.1% from RMB16.2 million for the six months ended 30 June 2021 to RMB19.3 million for the six months ended 30 June 2022. Such increase was mainly attributable to the increase of the revenue.

Cost of services for other services increased by 10.8% from RMB3.7 million for the six months ended 30 June 2021 to RMB4.1 million for the six months ended 30 June 2022. Such increase was attributable to the increase in revenue from other services.

來自油田周邊服務的收入由截至2021年6月30日止六個月的人民幣19.3百萬元增加15.0%至截至2021年6月30日止六個月的人民幣22.2百萬元。該增加歸因於石油市場的復甦。

來自其他服務的收入由截至2021年6月30日止六個月的人民幣4.5百萬元增加26.7%至截至2022年6月30日止六個月的人民幣5.7百萬元。該增加主要歸因於截至2022年6月30日止六個月內客戶的技術升級及技術維護服務需求增加。

服務成本

服務成本由截至2021年6月30日止六個月的人民幣217.1百萬元減少20.1%至截至2022年6月30日止六個月的人民幣173.4百萬元。該減少主要歸因於收入減少。

本集團危險廢物焚燒處置業務的服務成本主要包括：(i)設備及材料成本；(ii)直接人工成本；(iii)分包成本；及(iv)其他。

本集團危險廢物焚燒處置業務的服務成本從截至2021年6月30日止六個月的人民幣197.2百萬元減少25.6%至截至2022年6月30日止六個月的人民幣146.7百萬元。該減少主要由於收入的減少。

本集團來自油田周邊服務的服務成本從截至2021年6月30日止六個月的人民幣16.2百萬元增加19.1%至截至2022年6月30日止六個月的人民幣19.3百萬元。該增加主要由於收入的增加。

來自其他服務的服務成本從截至2021年6月30日止六個月的人民幣3.7百萬元增加10.8%至截至2022年6月30日止六個月的人民幣4.1百萬元。該增加歸因於收入的增加。

Gross Profit and Gross Profit Margin

The Group's gross profit increased by 4.6% from RMB26.1 million for the six months ended 30 June 2021 to RMB27.3 million for the six months ended 30 June 2022, while the gross profit margin increased from 10.7% for the six months ended 30 June 2021 to 13.6% for the six months ended 30 June 2022.

The following table sets out the Group's gross profit and gross profit margin for each of the business segments for the periods stated.

		Gross profit 毛利		Gross profit margin 毛利率	
		2022H1 2022上半年 RMB million 人民幣百萬元	2021H1 2021上半年 RMB million 人民幣百萬元	2022H1 2022上半年	2021H1 2021上半年
Hazardous waste incineration solutions	危險廢物焚燒處置解決方案	21.0	22.3	12.5%	10.2%
Oilfield auxiliary services	油田周邊服務	2.9	3.0	13.0%	15.5%
Cement plant parallel kiln co-treatment solution services	水泥回轉窯平行協同處置解決方案服務	1.8	—	37.9%	NA不適用
Other services	其他服務	1.6	0.8	29.1%	17.8%
Total	合計	<u>27.3</u>	<u>26.1</u>	<u>13.6%</u>	<u>10.7%</u>

The gross profit of hazardous waste incineration solutions decreased by 5.9% from RMB22.3 million for the six months ended 30 June 2021 to RMB21.0 million for the six months ended 30 June 2022. Such decrease was mainly attributable to the decrease in revenue. The gross profit margin of hazardous waste incineration solutions increased from 10.2% for the six months ended 30 June 2021 to 12.5% for the six months ended 30 June 2022 primarily due to the Group's endeavour in cost control.

毛利及毛利率

本集團的毛利從截至2021年6月30日止六個月的人民幣26.1百萬元增加4.6%至截至2022年6月30日止六個月的人民幣27.3百萬元，而毛利率從截至2021年6月30日止六個月的10.7%增加至截至2022年6月30日止六個月的13.6%。

下表載列於所述期間本集團各業務分部的毛利及毛利率。

危險廢物焚燒處置解決方案的毛利由截至2021年6月30日止六個月的人民幣22.3百萬元減少5.9%至截至2022年6月30日止六個月的人民幣21.0百萬元。該減少主要歸因於收入的減少。危險廢物焚燒處置解決方案的毛利率由截至2021年6月30日止六個月的10.2%增加至截至2022年6月30日止六個月的12.5%，此乃歸因於本集團在成本控制方面的努力。

The gross profit of oilfield auxiliary services decreased by 3.3% from RMB3.0 million for the six months ended 30 June 2021 to RMB2.9 million for the six months ended 30 June 2022. Such decrease was mainly attributable to the decline of gross profit margin. The gross profit margin of oilfield auxiliary services decreased from 15.5% for the six months ended 30 June 2021 to 13.0% for the six months ended 30 June 2022 primarily due to the intense competition in the market.

The gross profit of other services increased by 100.0% from RMB0.8 million for the six months ended 30 June 2021 to RMB1.6 million for the six months ended 30 June 2022. Such increase was mainly attributable to the increase in revenue. The gross profit margin of other services increased from 17.8% for the six months ended 30 June 2021 to 29.1% for the six months ended 30 June 2022 primarily due to the Group's endeavour in cost control.

Other Income, Gains and Losses

For the six months ended 30 June 2022, the Group recognized net other losses amounted to RMB18.2 million, compared with the net other losses amounted to RMB0.7 million for the six months ended 30 June 2021, primarily attributable to that the impairment of the pyrolysis solid waste treatment project in Sichuan was accrued in this period, which amounted to RMB19.3 million.

Administrative Expenses

The Group's administrative expenses decreased by 10.5% from RMB28.6 million for the six months ended 30 June 2021 to RMB25.6 million for the six months ended 30 June 2022, primarily attributable to the Group's endeavour in expense control.

油田周邊服務的毛利由截至2021年6月30日止六個月的人民幣3.0百萬元減少3.3%至截至2022年6月30日止六個月的人民幣2.9百萬元。該減少主要歸因於毛利率下降。油田周邊服務的毛利率由截至2021年6月30日止六個月的15.5%減少至截至2022年6月30日止六個月的13.0%，此乃歸因於市場的激烈競爭。

其他服務的毛利由截至2021年6月30日止六個月的人民幣0.8百萬元增加100.0%至截至2022年6月30日止六個月的人民幣1.6百萬元。該增加主要歸因於收入的增加。其他服務的毛利率由截至2021年6月30日止六個月的17.8%增加至截至2022年6月30日止六個月的29.1%，此乃歸因於本集團在成本控制方面的努力。

其他收入、收益及虧損

截至2022年6月30日止六個月，本集團確認其他虧損淨額人民幣18.2百萬元，而截至2021年6月30日止六個月則確認其他虧損淨額人民幣0.7百萬元，主要歸因於四川無氧裂解固體廢物處置項目於本期間計提減值人民幣19.3百萬元。

行政開支

本集團之行政開支從截至2021年6月30日止六個月的人民幣28.6百萬元減少10.5%至截至2022年6月30日止六個月的人民幣25.6百萬元，主要歸因於本集團在費用控制方面的努力。

Other Expenses

Other expenses include research and development expenses, including staff costs, material and other related costs mainly in connection with the research and development of solid waste treatment applications.

The Group's research and development expenses decreased by 28.4% from RMB10.2 million for the six months ended 30 June 2021 to RMB7.3 million for the six months ended 30 June 2022 due to the Group's endeavour in expense control.

Write-off and impairment losses, net of reversal

The Group's write-off and impairment losses increased from RMB7.3 million for the six months ended 30 June 2021 to RMB7.6 million for the six months ended 30 June 2022.

Finance Costs

The Group's finance costs was relatively steady.

Income Tax Expense

Income tax expense consists of current tax and deferred tax for PRC enterprise income tax.

The Company operated business principally through its PRC subsidiaries which were subject to the PRC enterprise income tax at a statutory rate of 25% on its estimated assessable profits for the six months ended 30 June 2022 (for the six months ended 30 June 2021: 25%). Guangzhou Weigang was recognised as a "High and New Technology Enterprise" since 2016 and was entitled to a preferential PRC income tax rate of 15% from 2022–2024 and such recognition can be applied for renewal every three years. Xinjiang Tiansheng and Karamay Shuangxin Company Limited were entitled to a tax concession of Western Development at a preferential corporate income tax rate of 15% in 2022.

The applicable tax rate of other PRC subsidiaries of the Group was 25% during the six months ended 30 June 2022 (six months ended 30 June 2021: 25%).

其他開支

其他開支包括研發開支(包括主要與固體廢物處理應用研發有關的人工成本、材料及其他相關成本)。

本集團的研發開支從截至2021年6月30日止六個月的人民幣10.2百萬元減少28.4%至截至2022年6月30日止六個月的人民幣7.3百萬元，主要歸因於本集團在費用控制方面的努力。

撇銷及減值虧損(扣除撥回)

本集團之撇銷及減值虧損從截至2021年6月30日止六個月的人民幣7.3百萬元減少至截至2022年6月30日止六個月的人民幣7.6百萬元。

融資成本

本集團的融資成本保持相對穩定。

所得稅開支

所得稅開支包括中國企業所得稅的即期稅項及遞延稅項。

本公司主要透過中國附屬公司運營業務，該等附屬公司於截至2022年6月30日止六個月就估計應課稅利潤按25% (截至2021年6月30日止六個月：25%) 的法定稅率繳納中國企業所得稅。廣州維港自2016年被評為「高新技術企業」，並有權於2022至2024年享受15%的中國所得稅稅率優惠。該項認可每3年可申請續期。新疆天聖及克拉瑪依雙信有限公司享有西部大開發稅收優惠，於2022年按企業所得稅優惠稅率15%納稅。

截至2022年6月30日止六個月，本集團其他中國附屬公司的適用稅率為25% (截至2021年6月30日止六個月：25%)。

Loss for the period

For the six months ended 30 June 2022, the Group recorded net loss amounted to RMB34.6 million, and the net loss margin of the Group was 17.2%, compared with the net loss amounted to RMB19.1 million and the net loss margin of 7.8% for the six months ended 30 June 2021. It was mainly due to that the impairment of the pyrolysis solid waste treatment project in Sichuan was accrued in this period.

Trade and note receivables

The decrease in trade and note receivables from RMB204.8 million as at 31 December 2021 to RMB143.2 million as at 30 June 2022 was primarily due to the decrease of the number of ongoing projects.

The average trade receivables turnover days didn't have significant change.

Trade and note payables

The decrease in trade and note payables from RMB171.8 million as at 31 December 2021 to RMB146.3 million as at 30 June 2022 was primarily due to the decrease of the number of ongoing projects.

The average trade payables turnover days didn't have significant change.

Contract assets

The decrease in contract assets from RMB249.1 million as at 31 December 2021 to RMB228.8 million as at 30 June 2022 was primarily due to the decrease of the number of ongoing projects.

Contract liabilities

The increase in contract liabilities from RMB13.9 million as at 31 December 2021 to RMB23.1 million as at 30 June 2022 was primarily due to a new contract liability related to an associate, which amounted to RMB15.9 million.

期內虧損

與截至2021年6月30日止六個月的淨虧損人民幣19.1百萬元及淨虧損率7.8%相比，本集團截至2022年6月30日止六個月錄得淨虧損人民幣34.6百萬元，而本集團的淨虧損率則為17.2%。主要由於四川無氧裂解固體廢物處置項目於本期間計提減值。

貿易應收款項及應收票據

貿易應收款項及應收票據自2021年12月31日的人民幣204.8百萬元減少至2022年6月30日的人民幣143.2百萬元，乃由於尚未完工的項目數目減少。

貿易應收款項平均週轉日數無重大變化。

貿易應付款項及應付票據

貿易應付款項及應付票據自2021年12月31日的人民幣171.8百萬元減少至2022年6月30日的人民幣146.3百萬元，主要由於尚未完工的項目數目減少。

貿易應付款項的平均週轉日數無重大變化。

合約資產

合約資產自2021年12月31日的人民幣249.1百萬元減少至2022年6月30日的人民幣228.8百萬元，主要原因是尚未完工的項目數目減少。

合約負債

合約負債自2021年12月31日的人民幣13.9百萬元增加至2022年6月30日的人民幣23.1百萬元，主要由於一項與一家聯營企業有關的新合約負債人民幣15.9百萬元。

Borrowings

As at 30 June 2022, the Group had borrowings of RMB48.2 million provided by several financial institutions in China (as at 31 December 2021: RMB53.7 million).

Capital Expenditure

For the six months ended 30 June 2022, the Group's material capital expenditure amounted to approximately RMB22.5 million (for the six months ended 30 June 2021: RMB37.0 million), mainly used for purchase of property, plant and equipment and capital contribution to an associate.

Capital Commitment

As at 30 June 2022, the Group had capital commitment amounted to RMB3.8 million (as at 31 December 2021: RMB6.1 million) which consisted mainly of payments to be made for several operation projects under construction.

Pledge of Assets

As at 30 June 2022, the Group had pledged deposits of RMB12.9 million (as at 31 December 2021: RMB13.2 million) mainly including (1) deposit for bank acceptance which the Groups issued to its suppliers; and (2) deposit for bank guarantee given to several customers for performance obligation fulfilment.

Contingent Liabilities

As at 30 June 2022, the Group had no material contingent liabilities.

Gearing Ratio

As at 30 June 2022, the current assets of the Group were approximately RMB563.0 million, total assets were approximately RMB810.9 million, current liabilities were approximately RMB265.5 million and total liabilities were approximately RMB274.4 million. The gearing ratio (total liabilities/total assets) of the Group was approximately 33.8% (as at 31 December 2021: 34.0%).

借款

於2022年6月30日，本集團獲數間中國金融機構提供借款人民幣48.2百萬元(於2021年12月31日：人民幣53.7百萬元)。

資本開支

截至2022年6月30日止六個月，本集團的重大資本開支約為人民幣22.5百萬元(截至2021年6月30日止六個月：人民幣37.0百萬元)，主要用於購置物業、廠房及設備以及向一家聯營企業注資。

資本承擔

於2022年6月30日，本集團的資本承擔為人民幣3.8百萬元(於2021年12月31日：人民幣6.1百萬元)，主要由向數項建造中的營運項目作出的付款構成。

資產抵押

於2022年6月30日，本集團已抵押存款人民幣12.9百萬元(於2021年12月31日：人民幣13.2百萬元)，主要包括(1)本集團向其供應商發出的銀行承兌匯票按金；及(2)出具給若干客戶履行履約義務的銀行保函按金。

或有負債

於2022年6月30日，本集團概無重大或有負債。

資本負債比率

於2022年6月30日，本集團之流動資產約為人民幣563.0百萬元，總資產約為人民幣810.9百萬元，流動負債約為人民幣265.5百萬元及總負債約為人民幣274.4百萬元。本集團之資本負債比率(負債總額/資產總額)約為33.8%(於2021年12月31日：34.0%)。

III. PROSPECTS

In recent years, the PRC government has over time introduced a series of policies that have far-reaching impact on the development of the environmental protection industry, and promoted sustainable and rapid development of environmental protection. The realisation of “Beautiful China initiative” and “Ecological Civilization” has been written into the PRC Constitution, highlighting the importance of ecological civilization construction in the overall layout of the country, and the construction of ecological civilization has been risen to the level of national will. With a strong support from national policies, the demand for solid waste treatment will continue to grow. The Group will seize these development opportunities by virtue of its own strength and a leading solid waste treatment solutions provider in China.

So far, the prevention and control measures of the coronavirus pandemic (“COVID-19 pandemic”) adopted by various countries are still under huge pressures due to the global spread of COVID-19 pandemic, having an significant impact on the global economy. In addition, intensifying geopolitical conflict against the backdrop of COVID-19 pandemic has also painted a grim outlook of global economy with uncertainties.

At present, the COVID-19 pandemic appears to be effectively controlled in China. While there have been several sporadic outbreak of COVID-19 in different regions of China during the year, however, the resumption of work and production continued to be effectively promoted, domestic economic activities have generally returned to normal since the reopening of businesses at steady and gradual pace. The latest series of economic data also show that the Chinese economy has been resilient against the COVID-19 pandemic. As the pressures and challenges still weigh on the external economic landscape and the pandemic-control, China is expected to focus on pursuing economic progress while ensuring overall stability. Upon the balance between normalizing COVID-19 prevention efforts and promoting economic and social development, China’ economy will be propelled to a phase of high-quality growth.

III. 前景

近年，中國政府已隨時間推出一系列對環保行業發展有深遠影響的政策，並促進環境保護的可持續及急速發展。實現「美麗中國倡議」及「生態文明」已獲納入中國憲法，強調建立生態文明對國家整體佈局的重要性，且建立生態文明已提升至國家願景層面。憑藉國家政策所提供的強大支持，固體廢物處理的需求將繼續增長。作為中國領先固體廢物處理解決方案供應商，本集團將透過其自身優勢把握該等發展機遇。

目前，冠狀病毒疫情（「**新冠疫情**」）仍在全球範圍內肆虐蔓延，新冠疫情防控形勢仍然嚴峻，各國因此而採取的防控措施對全球經濟體系造成較大沖擊。除此以外，新冠疫情背景下地緣政治沖突日趨緊張，令全球經濟前景充滿較多不確定性。

目前，新冠疫情在中國已得到有效控制，雖然年內中國多個地區曾發生數次零星新冠疫情，但復工復產持續有效推進，國內經濟活動總體已逐漸回歸正常，最新公佈的系列經濟數據也顯示出中國經濟在抵禦新冠疫情沖擊時體現的強勁韌性。鑒於外部經濟及疫情防控形勢依然嚴峻，預計未來國內仍將堅持穩中求進的總基調，統籌疫情防控常態化及經濟社會發展工作，推動經濟高質量發展。

Taking into account the challenge for epidemic prevention, the Group has set up an epidemic prevention regime comprising the head office and the project companies, with specific duties, tasks and guidelines for epidemic prevention allocated to ensure that there would be no blind spots in epidemic prevention. The impact of the COVID-19 pandemic on the operation status of the Group has been controllable as a result of the adoption of the plans mentioned above.

The Group will continue to capture the opportunities brought by the policies for the development of the environmental protection industry, and actively seize more business opportunities from solid waste treatment by commercialising its advanced solid waste treatment technologies to market with the resources from strategic shareholders, the capital market network, and its strong R&D capabilities. The Group will still continue to focus on the technology innovation to further expand the Group's business scope, maintain the Group's leading position in the market, maximize shareholder returns. Looking forward, the Group will carry out the following tasks with its existing advantages:

Continue to consolidate the leading market position and expand the market share on hazardous waste incineration

The Group will focus on: (1) further improving techniques on hazardous waste incineration treatments; (2) continuing to cultivate customer relationships as well as to explore new customers in both China and overseas markets; (3) facilitating more frequent communications and providing more comprehensive value-added services with industry participants; and (4) further investment on other areas of hazardous waste treatment, including applying the facilities of oil sludge thermal desorption technology, upgrading cement production facilities to implement hazardous waste cooperative disposal system and etc.

經考慮防疫工作帶來挑戰後，本集團已建立由總辦事處及項目公司組成的防疫體系，就防疫發佈具體職責、任務及指引，確保防疫工作並無盲點。由於採納上文所述的計劃，故新冠疫情對本集團營運狀況的影響已受控。

本集團將繼續抓住環保行業發展政策所帶來的機遇，憑藉策略性股東的資源、資本市場網絡及其強大的研發能力將先進的固體廢物處理技術商業化，從而積極把握更多來自固體廢物處理的商機。本集團將繼續專注於技術創新，以進一步拓展本集團的業務範疇，維持本集團的市場領先地位，為股東帶來最大回報。展望未來，本集團將繼續以其現有優勢進行以下任務：

繼續鞏固領先市場地位，並擴大在危險廢物處置領域的市場份額

本集團將專注於：(1) 進一步提高危險廢物焚燒處理技術；(2) 於國內外市場繼續培養客戶關係及發掘新客戶；(3) 與行業參與者進行更頻繁的溝通及提供更全面的增值服務；及(4) 進一步投資危險廢物處理的其他範疇，包括應用油泥熱脫附技術及升級水泥生產設施以推行協作處置系統等。

Further enhance our competitiveness and risk management with the adoption of more project models

The Group will continue to seek opportunities to participate in solid waste treatment projects by exploring different project models, such as the first operation and maintenance services project, an oil sludge treatment facility designed and commissioned in Karamay. In future, the Group may also consider investing in and/or operating its own solid waste treatment projects as primary or joint project owner in other new area of solid waste treatment industry.

Utilize capital market platform to realize enterprise value appreciation

While developing business and expanding the markets, the Group will leverage its strong capital strength to enter the fields of solid waste treatment through various approaches, such as technology cooperation, investment, mergers and acquisitions, so as to build an integrated environmental industry group.

OTHER INFORMATION

EMPLOYEES, REMUNERATION AND PENSION SCHEME

As at 30 June 2022, the Group employed 353 employees (as at 31 December 2021: 359 employees), among which more than 250 were personnel conducting R&D, project management and execution for our business.

The Group's remuneration policy has been taken into consideration the relevant Director or member of senior management's duties, responsibilities, experiences, skills, time commitment, performance of the Group and are made with reference to those paid by comparable companies. Its employees are remunerated with monthly salaries and discretionary bonuses based on individual performance, market performance, the Group's profit as a whole and comparable market levels. Apart from salary payment, other staff benefits include allowances, benefits in kind, performance-related bonuses, share based payments, pensions, and other social insurance benefits.

我們將採用更多的項目模式，進一步提升競爭力並加強風險管理

本集團將繼續通過發掘不同項目模式，以尋求參與固體廢物處置項目的機遇，例如首個運營及維護服務項目以及於克拉瑪依設計和調試的油泥處理設施。將來，本集團亦可能會考慮以項目主要或聯合擁有人的身份投資及／或運營自有的固體廢物處理項目的其他新範疇。

運用資本市場平台實現企業增值

於發展業務及擴展市場時，本集團將憑藉其強勁資本優勢透過各途徑(如技術合作、投資、併購)進入固體廢物處理領域，從而建立一個綜合環保行業集團。

其他資料

僱員、薪酬及退休金計劃

於2022年6月30日，本集團聘有353名僱員(於2021年12月31日：359名僱員)，其中超過250名僱員負責我們業務的研發、項目管理及執行。

本集團的薪酬政策已考慮有關董事或高級管理層成員的職責、責任、經驗、技能、投入的時間及本集團業績，並參照可資比較公司所支付的薪酬而確定。其僱員依據個人表現、市場狀況、本集團的整體利潤及可資比較市場水平，獲發放月薪及酌情花紅。除薪金外，其他員工福利包括津貼、實物福利、績效花紅、以股份為基礎的付款、退休金及其他社會保險福利等。

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE (“CG CODE”)

The Company has adopted the CG Code as set out in Appendix 14 to the Listing Rules. In the opinion of the Directors, the Company has fully complied with the CG Code during the period under review except from the deviation from the Code Provision C.2.1 of the CG Code.

Under code provision C.2.1 of the CG Code provides that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Cai Zhuhua serves as chairman as well as chief executive officer of the Company and this dual role leadership has been in practice by the Company since 2009. Such deviation is deemed appropriate as it is considered to be more efficient to have one single person to be chairman of the Company as well as to discharge the executive functions of a chief executive thereby enabling more effective planning and better execution of long-term strategies. The Board believes that the balance of power and authority is adequately ensured by the operations and governance of the Board which comprises experienced and high calibre individuals, with three of them being independent non-executive Directors of the Company. The Company will review the current structure when and as it becomes appropriate.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 to the Listing Rules as the code of conduct regarding Directors’ dealings in the securities of the Company.

Having made specific enquiry of all the Directors, each Director confirmed that he/she had complied with the required standards set out in the Model Code during the period under review. The Board has also established written guidelines to regulate dealings by relevant employees who are likely to be in possession of inside information of the Company in respect of securities in the Company as referred to in code provision C.1.3 of the CG Code.

遵守《企業管治守則》(「《企業管治守則》」)

本公司已採納《上市規則》附錄十四所載的《企業管治守則》。董事認為本公司於報告期內已全面遵守《企業管治守則》，惟偏離《企業管治守則》的守則條文第C.2.1條外。

《企業管治守則》的守則條文第C.2.1條規定，董事長與行政總裁的角色應有區分，並不應由一人同時兼任。蔡珠華先生為本公司董事長兼行政總裁，而此雙角色領導模式自2009年起於本公司一直推行。有關偏離情況被視為恰當，原因是由同一人士擔任本公司董事長兼履行行政總裁的執行職能被視為更具效率，有助提高長遠戰略的有效規劃及執行表現。董事會認為董事會成員不乏經驗豐富及具才幹的人士(其中三位董事為本公司獨立非執行董事)，其營運及管治足以確保權力及職能平衡。本公司將於適當時候檢討現行架構。

遵守董事進行證券交易的《標準守則》

本公司已採納《上市規則》附錄十所載《上市發行人董事進行證券交易的標準守則》(「《標準守則》」)，作為董事買賣本公司證券時的行為準則。

在向全體董事作出特定查詢後，各董事均已確認彼等在審閱期內遵守《標準守則》所載的必守準則。董事會亦已制定書面指引，規範可能擁有本公司有關本公司證券內幕消息的相關僱員的所有交易(如《企業管治守則》的守則條文第C.1.3條所述)。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2022.

USE OF NET PROCEEDS FROM GLOBAL OFFERING

The Company was listed on the Stock Exchange on 3 January 2019. The net proceeds raised from the global offering were approximately HK\$259.4 million (approximately equivalent to RMB227.2 million). During the six months ended 30 June 2022, there was no change in the intended use of net proceeds as previously disclosed in the prospectus of the Company dated 19 December 2018.

購買、出售或贖回上市證券

截至2022年6月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

全球發售所得款項淨額用途

本公司於2019年1月3日在聯交所上市。全球發售募集的所得款項淨額約為259.4百萬港元(約等於人民幣227.2百萬元)。截至2022年6月30日止六個月內，先前在2018年12月19日的本公司招股章程披露的所得款項淨額擬定用途概無變動。

The following table sets forth a breakdown of the utilisation of net proceeds as at 30 June 2022:

下表載列於2022年6月30日的所得款項淨額動用情況明細：

		Net proceeds from the global offering 全球發售 所得款項 淨額	Utilisation as at 30 June 2022 於2022年 6月30日 已動用金額	Unutilised amount 未動用金額	Expected timeline of the unutilised amount 未動用金額 預計使用時間
<i>Unit: RMB million</i> 單位：人民幣百萬元					
Utilisation of the pyrolysis technology for the treatment of various types of solid waste	用作利用各類固體廢物處理的無氧裂解技術	90.9	90.9	—	N/A 不適用
Establishment of a research and engineering centre	用作設立研究與工程技術中心	45.4	—	45.4	The unutilised amount is expected to be fully utilised by the second half of 2023 未動用金額預計在2023年下半年前全部使用完畢
Commercialisation of oil sludge thermal desorption technology	用作油泥熱脫附技術的商業化	34.1	28.9	5.2	The unutilised amount is expected to be fully utilised by the second half of 2023 未動用金額預計在2023年下半年前全部使用完畢
Invest in and operate the business of cement plant parallel kiln co-treatment solutions	用作投資及經營水泥回轉窯平行協同處置解決方案業務	34.1	34.1	—	N/A 不適用
Working capital and general corporate use	用作營運資金及一般公司用途	22.7	22.7	—	N/A 不適用
Total	總計	227.2	176.6	50.6	

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022.

AUDIT COMMITTEE

The Group's interim results for the six months ended 30 June 2022 have been reviewed by the Audit Committee of the Company.

INDEPENDENT REVIEW

The interim results for the six months ended 30 June 2022 are unaudited, but have also been reviewed by Baker Tilly Hong Kong Limited, the Company's independent auditor, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A Report on Review of Interim Financial Information is included in the interim report to be sent to shareholders.

EVENTS AFTER REPORTING PERIOD

The Group has no important events after the Reporting Period.

中期股息

董事會不建議派發截至2022年6月30日止六個月的中期股息。

審核委員會

本集團截至2022年6月30日止六個月的中期業績已由本公司的審核委員會審閱。

獨立審閱

截至2022年6月30日止六個月的中期業績未經審核，惟亦已根據香港會計師公會頒佈的《香港審閱委聘準則》第2410號「由實體獨立核數師執行的中期財務資料審閱」由本公司獨立核數師天職香港會計師事務所有限公司審閱。有關審閱中期財務資料的報告載於將寄發予股東的中期報告。

報告期後事項

本集團並無任何重大報告期後事項。

PUBLICATION OF 2022 INTERIM RESULTS AND INTERIM REPORT

This interim results announcement of the Group for 2022 is published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.gzweigang.com. The 2022 interim report containing all applicable information required by the Listing Rules will be despatched to the shareholders of the Company and will be published on the above websites in September 2022.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express my gratitude to the management and staff of the Group for their commitment and contribution during the period. I would also like to express my appreciation to the guidance from the regulators and continued support from our shareholders and customers.

By order of the Board
Weigang Environmental Technology Holding Group Limited

CAI Zhuhua
Chairman

PRC, 25 August 2022

As at the date of this announcement, the Board comprises Mr. Cai Zhuhua, Mr. Zhang Weiyang, Mr. Dong Honghui, Mr. Deng Zhaoshan and Mr. Gu Chunbin as executive Directors and Mr. Yang Zhifeng, Mr. Feng Tao and Mr. Jiang Guoliang as independent non-executive Directors.

刊發2022年中期業績及中期報告

本集團2022年的中期業績公告刊登於聯交所網站(www.hkexnews.hk)及本公司網站(www.gzweigang.com)。載有《上市規則》規定所有適用資料的2022年中期報告將於2022年9月寄發予本公司股東及將刊登於上述網站。

致謝

本人謹藉此機會代表董事會，向本集團管理層及員工於期內的努力及奉獻致以謝意。本人亦謹此答謝監管機構的指導以及股東與客戶的長期支持。

承董事會命
維港環保科技控股集团有限公司

蔡珠華
董事長

中國，2022年8月25日

於本公告日期，董事會包括執行董事蔡珠華先生、張維仰先生、董紅暉先生、鄧兆善先生及辜淳彬先生；以及獨立非執行董事楊志峰先生、馮濤先生及蔣國良先生。