

**唐宮**  
Tang Palace  
HONG KONG 香港  
TANG PALACE 唐宮  
FOOD & BEVERAGE 飲食集團  
GROUP

**30<sup>th</sup>**  
1992~2022  
anniversary  
傳遞人情味



Since 1992 傳遞人情味



INTERIM REPORT 2022 中期報告



**唐宮(中國)控股有限公司**  
**TANG PALACE (CHINA) HOLDINGS LIMITED**  
(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: 1181



# CONTENTS 目錄



2	Corporate Information	公司資料
4	Management Discussion and Analysis	管理層討論及分析
12	Other Information	其他資料
	Condensed Consolidated Interim Financial Statements	簡明綜合中期財務報表
22	Condensed Consolidated Statement of Profit or Loss	簡明綜合損益表
23	Condensed Consolidated Statement of Comprehensive Income	簡明綜合全面收益表
24	Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表
26	Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表
27	Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表
29	Notes to the Condensed Consolidated Financial Statements	簡明綜合財務報表附註
47	Glossary	詞彙





# Corporate Information 公司資料

## Directors

### Executive Directors

Ms. Weng Peihe (*Chairman*)  
Mr. Yip Shu Ming  
Mr. Chan Man Wai  
Mr. Ku Hok Chiu  
Mr. Chen Zhi Xiong (*Chief Executive Officer*)  
Mr. Wong Chung Yeung (*Chief Financial Officer*)

### Independent Non-Executive Directors

Mr. Kwong Chi Keung  
Mr. Kwong Ping Man  
Mr. Cheung Kin Ting Alfred

### Company Secretary

Mr. Wong Chung Yeung

### Authorised Representatives

Mr. Chan Man Wai  
Mr. Wong Chung Yeung

### Members of Audit Committee

Mr. Kwong Ping Man (*Chairman*)  
Mr. Kwong Chi Keung  
Mr. Cheung Kin Ting Alfred

### Members of Nomination Committee

Mr. Cheung Kin Ting Alfred (*Chairman*)  
Mr. Kwong Chi Keung  
Mr. Kwong Ping Man

### Members of Remuneration Committee

Mr. Kwong Chi Keung (*Chairman*)  
Mr. Kwong Ping Man  
Mr. Cheung Kin Ting Alfred

### Registered Office

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

## 董事

### 執行董事

翁培禾女士(*主席*)  
葉樹明先生  
陳文偉先生  
古學超先生  
陳志雄先生(*行政總裁*)  
黃忠揚先生(*首席財務官*)

### 獨立非執行董事

鄭志強先生  
鄭炳文先生  
張堅庭先生

### 公司秘書

黃忠揚先生

### 授權代表

陳文偉先生  
黃忠揚先生

### 審核委員會成員

鄭炳文先生(*主席*)  
鄭志強先生  
張堅庭先生

### 提名委員會成員

張堅庭先生(*主席*)  
鄭志強先生  
鄭炳文先生

### 薪酬委員會成員

鄭志強先生(*主席*)  
鄭炳文先生  
張堅庭先生

### 註冊辦事處

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



### Head Office and Principal Place of Business in Hong Kong

Unit 3, 10th Floor  
Greenfield Tower, Concordia Plaza  
No. 1 Science Museum Road  
Kowloon  
Hong Kong

### Cayman Islands Share Registrar and Transfer Office

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

### Hong Kong Branch Share Registrar and Transfer Office

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

### Principal Bankers

Agricultural Bank of China Limited  
Bank of China Limited  
Hang Seng Bank Limited

### Auditors

Ernst & Young  
Certified Public Accountants  
Registered Public Interest Entity Auditor

### Legal Advisor

As to Hong Kong law:  
CFN Lawyers in association with Broad & Bright

As to the People's Republic of China's law:  
Beijing Bairui (Shenzhen) Law Firm

### Stock Code

The Stock Exchange of Hong Kong Limited:  
1181

### Website

[www.tanggong.cn](http://www.tanggong.cn)

### 總辦事處及香港主要營業地點

香港  
九龍  
科學館道一號  
康宏廣場南座  
10樓3室

### 開曼群島股份過戶處

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

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 主要往來銀行

中國農業銀行股份有限公司  
中國銀行股份有限公司  
恆生銀行有限公司

### 核數師

安永會計師事務所  
執業會計師  
註冊公眾利益實體核數師

### 法律顧問

香港法律：  
陳馮吳律師事務所與世澤律師事務所聯營

中華人民共和國法律：  
北京百瑞(深圳)律師事務所

### 股份代號

香港聯合交易所有限公司：  
1181

### 網站

[www.tanggong.cn](http://www.tanggong.cn)



# ✦ Management Discussion and Analysis

## 管理層討論及分析

### Industry Review

In the first half of 2022, the world was affected by a new wave of severe acute respiratory syndrome coronavirus type 2-Omicron variant (the “**Pandemic**”), which continued to spread to different regions, reaching its peak in the second quarter. The local government in Mainland China launched a series of preventive and control management measures to stop the spread of the Pandemic. In particular, Shanghai encountered a rapid increase in Covid-19 cases, which caused the local government to tighten crowd control, leading to a near economic shutdown. Given that Shanghai is the largest city in the PRC in terms of economic value, the preventive control and measures enforced had a huge impact on the economy in Mainland China. Meanwhile, other cities of significant economic importance were also affected by the Pandemic, which had a huge influence on the country’s overall economy. In addition, the Ukraine crisis also resulted in a change of international environment, which led to rising oil price and inflation and created an uncertain economic environment. According to the National Bureau of Statistics of China, in the first half of 2022, the GDP in the PRC amounted to RMB56.2 trillion, representing a year-on-year increase of 2.5%. It is worth noting that GDP growth in the second quarter was only 0.4% year-over-year, which was much lower than the 4.8% growth rate in the first quarter, indicating that the impact of the Pandemic in the second quarter was far more significant than that of the first quarter. The catering industry was heavily hit by crowd control measures. In the first half of 2022, the catering industry recorded a nation-wide revenue of RMB2,004 billion, down by 7.7% year-on-year, with national catering revenue falling from positive year-on-year growth in the first quarter to a double-digit percentage decline in the second quarter, indicating the severity of the challenges the catering industry was facing.

### 行業概覽

二零二二年上半年全球受到新一波嚴重急性性呼吸道症候群冠狀病毒2型 – Omicron變異株疫情(「**疫情**」)影響，疫情於多地散發，尤以第二季度特別嚴峻，中國各地區政府為遏止疫情擴散而展開一系列的防控管理措施。當中，上海地區疫情急速上升，地區政府逐步加強收緊人流管控，整個城市的經濟活動近乎停頓。由於上海是中國的經濟第一大城市，因應疫情而加強的管控措施對中國內地經濟造成了嚴重衝擊，加上其他重要經濟城市亦陸續受到疫情影響，對全國的整體經濟影響甚大；另外，烏克蘭危機同時令國際環境充斥變化，油價飆升、通貨膨脹使經濟變得不明朗。據中國國家統計局公布的二零二二年上半年國內生產總值(GDP)為人民幣56.2萬億元，同比增長2.5%。值得注意的是第二季度的GDP同比增長僅為0.4%，增速遠低於首季的4.8%，可見第二季度受疫情影響較大。餐飲業首當其衝受到人流管制措施影響，二零二二年上半年，全國餐飲收入錄得人民幣20,040億元，同比下降7.7%。全國餐飲收入從第一季度同比獲得正增長，至第二季度同比下降達雙位數，可見餐飲業面對嚴峻挑戰。



## Business Review

The branches of the Group are mainly located in five major areas, namely Northern China, Eastern China, Guangdong, Chengdu and Hong Kong. The region most severely affected by the Pandemic was Shanghai in Eastern China, which is also one of the main business segments of the Group. Since late March, some restaurants in the region had to suspend operation in response to the Pandemic preventive measures. In April, as the Pandemic showed no signs of subsiding, the local government imposed a whole city lockdown to effectively contain the Pandemic, which resulted in the suspension of business of all restaurants in Shanghai. In June, while the restaurants were able to resume operation, only takeaways were allowed, but dine-in was still banned. As such, the business in Shanghai region was unable to operate in a normal manner for four months, and the Group's revenue was hugely affected in the first half of 2022. Despite the difficult challenges, the Group took a proactive approach in the Eastern China region. With each restaurant organising their ingredients in-store and through staff deployment, a list of measures rolled out, including promoting WeChat group marketing, community group purchase and live pre-sales promotions aimed to strive for business under the limited conditions. Another core business area, Northern China, was also facing challenges. As Beijing hosted the 2022 Winter Olympics, some branches had to close for two months in accordance with government arrangements. In addition, given that Beijing was once again hit by the Pandemic in May, the government tightened its anti-pandemic measures to prevent the Pandemic from spreading among crowds during the May Labour Day Holiday. All branches in Beijing had to suspend their dine-in services and could only provide takeaways. During the period of dine-in suspension, the branches in Beijing focused on online and community group purchase and marketing. Targeting the holidays in May, including the May Labour Day Holiday, Mother's Day, and 520 Valentine's Day, special holiday products such as seafood packages, vegetable gift baskets, and seasonal fruit gift boxes were launched. Guangdong also faced challenges, where individual branches were required to be occasionally closed or dine-in services to be temporarily suspended in response to the preventive and control measures of the Pandemic, which affected the customer flow and operation of the restaurants. As the Pandemic was relatively more contained in Chengdu, the overall business was relatively stable in the first half of 2022, with a slight growth compared to the first half of 2021, although individual branches were affected by sporadic cases and had to suspend business in line with the government's Pandemic prevention measures. In comparison, Hong Kong experienced a

## 業務回顧

本集團分店主要分佈在五大區域，分別是華北、華東、廣東、成都及香港。受疫情影響最為嚴峻的區域當屬華東區的上海，同時亦為本集團主要業務分區之一。自三月下旬，當區已有部分門店因配合疫情防控措施需暫停營業；四月疫情未見好轉，當地政府為更有效遏制疫情而下令全市封控，本集團於上海所有門店均需停業。六月開始雖然可恢復營業，但僅可提供外賣，仍然未能開放堂食，導致上海區業務於二零二二年的上半年長達四個月未能正常營業，收益大受影響。儘管面對艱鉅的挑戰，華東區以積極的態度，推動各店整合店內食材資源、人員調配等，推行微信社群營銷、社區團購、直播預售推廣等，務求於有限度條件下全方位爭取業務。另一核心業務區域華北區同樣面對挑戰，北京於二零二二年主辦冬季奧運會，部分門店配合政府安排需停業長達兩個月。另外，五月份北京受疫情反覆影響，加上政府為防止五一假期人群聚集致疫情擴散而收緊防疫措施，因此全市暫停堂食，各門店只能提供外賣服務。暫停堂食期間，北京區各門店均聚焦於線上及社群團購營銷，針對五月份的多個節日如五一假期、母親節、五二零情人節等推出特別節日產品如海鮮套餐、蔬菜禮籃、時令水果禮盒等。廣東區同樣面對挑戰，個別門店因應疫情防控措施需間歇停業或暫停堂食，客流量及門店運作備受影響。成都區由於疫情相對受控，個別門店雖然受到零星個案影響需要配合政府防疫措施而暫停營業，整體業務於二零二二年上半年相對平穩，對比二零二一年上半年更獲得輕微增長。香港區於首季受到新一輪的疫情影響比較大，曾一度單日達至數萬宗確診個案，一月開始暫停晚市堂食直至四月底才恢復正常營運，然而受到較長時間的嚴峻疫情影響以及入座限制，業務大受衝擊。本集團



greater impact under the new wave of Pandemic in the first quarter, at once reaching tens of thousands of cases per day. Evening dine-in services were suspended starting from January. Not until late April, normal operation resumed. Still, the business took a big hit due to the prolonged effect of the Pandemic and the occurrence of the restriction on number of dine-in customers allowed. Under the impact of the repeated Pandemic in Mainland China and Hong Kong, for the six months ended 30 June 2022 (the “Period”), the revenue of the Group’s overall business amounted to RMB444.4 million (30 June 2021: RMB714.5 million), representing a year-on-year decrease of 37.8%.

While the Pandemic posed a huge challenge to the Group during the Period, the Group was still proactively seeking a breakthrough. Given the new norm under the Pandemic, online sales have become an important core channel for us. According to the data published by the National Bureau of Statistics of China, online retail sales of physical goods in the country increased by 5.6% year-on-year, of which the food category grew by more than 15%. The Group reckons that in such extraordinary times, online interaction with clients is more important than ever, especially in times when dine-in services are not allowed in restaurants. As such, online exposure, online marketing, after-sales follow-up service and continuous interaction with clients are extremely important. Therefore, during the Period, the Group set up a special department to maintain the relationship with customers. Membership activities and online marketing were designated as special key projects. During the Period, the Group focused on the upgrade of membership benefits. Through the renewal of membership recharge and points redemption, the Group has successfully attracted new members and encouraged existing members to top up, while frequently launching various member-exclusive benefits to consolidate member loyalty. Since the launch of electronic membership in the second half of 2021, the accumulated number of the Group’s members exceeded 780,000. With innovative promotions brought forth continuously, the number of members keeps rising. On the other hand, the Group successfully developed its own mini-program live streaming business model last year, making sales more vivid and direct to enhance customers’ purchase desire and convenience. During the Period, the Group also organized the multi-region live-streaming event, where the Group secured a respectable transaction amount within a few hours, proving the development potential of online marketing and pathing the way for the Group to explore different business models. Aside from actively developing the public domain segment, the Group focused on providing members with

整體業務因中國內地以及香港疫情的反覆備受影響，收益於二零二二年六月三十日止六個月（「本期間」）獲得人民幣444.4百萬元（二零二一年六月三十日：人民幣714.5百萬元），同比下降37.8%。

疫情固然是本集團於本期間的巨大挑戰，然而本集團亦勇於面對並主動尋求突破。在疫情新常態下，網上銷售成為核心重要渠道。據中國國家統計局公布的數據，全國實物商品網上零售額同比增長5.6%，當中食品類增長超過15%。本集團亦認為在這種特殊時期，與顧客的線上互動更為重要，特別於門店未能提供堂食的時期，線上的持續曝光、線上營銷以及售後跟進服務、與顧客保持互動尤為重要。因此，本集團於本期間特別成立專責部門維護與顧客的關係，當中會員活動及網上營銷被定為重點關注專項，本期間特別精準聚焦於會員優惠的升級，透過更新會員充值及積分換領活動的策略成功吸納新會員及鼓勵現有會員充值，同時頻繁推出各類會員專屬優惠鞏固會員忠誠度。電子會員自二零二一年下半年推出至今，會員人數已累計超越78萬，推陳出新的推廣活動令我們的會員人數持續增加。另一方面，本集團於去年成功開拓自家小程序直播的商業模式，讓銷售更為生動直接以提升顧客購買慾及便利性。本期間更成功策劃多區聯播活動，並在短短數小時內已達可觀成交金額，證明線上營銷具發展性，可讓本集團開拓不同的商業模式。在積極開拓公域板塊之外，本期間本集團聚焦為會員顧客提供更具價值的體驗，實現與會員顧客更加全面的互動接觸，打造了針對會員專屬的外賣小程序及零售互動社群。外賣小程序提供了全新的營銷活動及專屬產品，令到單均消費達致公域平台的兩倍以上。同時，本集團順應顧客消費習慣





more valuable experiences during the Period, realizing more comprehensive interactions with members, and created member exclusive takeaway mini program and interactive retail communities. Takeaway mini program was able to provide brand new marketing activities and exclusive products, which contributed to more than two times the amount of consumption per order of public domain platforms. At the same time, the Group adhered to the changes in consumption habits and promoted the sales of retail products through membership exclusive communities. As compared with traditional channels, social marketing is more targeted, with more instant and convenient interaction, and a wider range of products being provided with good value, which has become popular among customers. The current community size of the Group has reached 12,000 people and has continued to grow.

2022 marks the 30th anniversary of the Group. The Group has always paid the utmost core attention to the “human” aspect and the well-being of the employees, especially in a time of raging Pandemic when people’s lives are greatly disrupted. The Humanity Wellness Department was set up during the Period with an aim to create a happy working environment for employees through the mechanism of which centered on four principles, namely “Care, Connection, Praise, Growth”. During the most severe period of the Pandemic, the Group was determined to accompany its colleagues to tide over the difficulties together, and the Humanity Wellness Department took the lead in implementing various caring programmes for its employees, such as providing donations and showing sympathy to colleagues and their families, who were affected by the Pandemic, delivering gratitude and blessings through video recordings and family letters, as well as encouraging colleagues to participate in charity services such as Tanggong charity meals, so as to bring positive influences to the society. The Group believes that making employees happy is the most important part of staff development, talent retention, as well as business development. The Group reconstructed its value of “Safety, Kindness, Consideration and Contribution” and its work mission of “bringing humanistic care to customers” this year. The Group believes that the reconstructed value and work mission will better stabilize and maintain the long-term relationship with customers.

的變化，通過會員專屬社群促進零售產品銷售。相比傳統渠道，社群營銷更具針對性，互動更加及時便捷，提供的產品也更加豐富且具有性價比，受到了客人的廣泛歡迎，目前本集團社群人數已達12,000人，並在持續增加中。

二零二二年是本集團成立三十週年，「人」依舊是本集團最核心關注的一部分，尤以疫情肆虐、生活大受影響的當下本集團更重視員工的身心健康，本期間成立了幸福人文部，積極推動以「關懷、連結、稱讚、成長」為中心的四大機制為員工打造幸福的工作環境。本期間在疫情最為嚴峻的時期，本集團更為堅定陪伴同事一起共渡時艱，由幸福人文部牽頭推行各項關懷員工的項目，對受疫情影響的同事及其家人提供愛心捐助與慰問、通過視頻錄影及家書傳遞感恩與祝福；並且鼓勵同事參與唐宮愛心餐等公益服務，為社會帶來正面積極的影響。本集團相信，讓員工幸福成長是業務發展最重要的一環。本集團於今年重塑唐宮「安心、親切、體貼、捨得」的價值觀和「把人情味帶給客人」的工作使命。我們堅信，重塑後的價值觀和工作使命更有助於穩定及維繫與顧客的長期關係。



## Prospects

Given the recurrence of the Pandemic in 2022 and the uncertainty of the international economic and geopolitical situation, the Group expects the second half of 2022 to be even more challenging. If the Pandemic worsens in the second half of 2022, any implementation of more stringent measures to curb the Pandemic such as restricting social gatherings, shortening restaurant business hours and banning dine-in operations may cause serious impact to the catering industry. As a catering company that is closely related to people's livelihood, the Group will continue to adhere to high standards of Pandemic prevention and control measures in order to provide safety assured dining environment and cuisine for the customers. The Group will also remain highly vigilant and adjust its product structure and operational strategies flexibly at any time in response to the market and economic environment. At the same time, the Group will adhere to customers' demands and market changes, timely adjusting the brand strategy and deployment of restaurants, accelerating the business expansion in the South West region, enhancing research of second-tier cities with potential, strengthening strategic cooperation with high-quality catering brands. Meanwhile, the Group will continue to expand online business, optimize product portfolio, channels and promotion models and increase the business of food trading, in order to facilitate the steady development of the Group. On the other hand, the Group will also continue to enhance customer satisfaction by adhering to the values of "Safety, Kindness, Consideration and Contribution". In the wake of our 30th anniversary, the Group would like to start again by embracing the mission of "making our employees happy". The Group hopes to make its employees happy and further spread the happiness to the customers whom the Group wishes to show the humanistic care of Tang Palace's 30 years of inheritance.

## 展望

疫情於二零二二年反覆肆虐，加上國際經濟形勢及地緣政治仍未明朗，本集團預期二零二二年下半年將更具挑戰。如疫情於二零二二年下半年進一步惡化，任何為遏制疫情而實施的進一步收緊措施（如限制社交聚集、縮短餐廳營業時間及禁止堂食業務），或會對餐飲行業構成嚴重影響。作為一間與民生相關的餐飲企業，本集團會繼續在防疫控制上堅守防禦高標準，為客人提供安全的用餐環境及安心的膳食。本集團亦會保持高度警覺，隨時緊貼市場、經濟環境而靈活調整產品結構及營運策略，同時將緊貼顧客需求和市場變化，適時調整品牌戰略和門店的佈局，加速西南地區的業務拓展，加強對有潛力的二線城市的調研，增加與優質餐飲品牌的戰略合作，同時亦將不斷拓展線上業務，繼續優化產品結構、渠道和營銷模式，增加食品貿易的份額，以助本集團穩步發展。另一方面本集團將繼續緊守力行安心、親切、體貼、捨得的價值觀，不斷提升顧客滿意度。三十年再出發，本集團懷抱著「讓員工幸福」的使命，讓員工幸福並且進一步向客人傳遞幸福，讓客人體驗蘊合三十年的唐宮人情味。



## Financial Review

As at 30 June 2022, the Group was operating 47 self-owned restaurants and invested in 14 other restaurants under joint ventures. The table below illustrates the number of self-owned restaurants by major brands, together with the percentage of revenue to the Group:

Brand	品牌	No. of restaurants as at 30 June 於六月三十日之餐廳數目		Percentage of revenue contributed to the Group as at 30 June 於六月三十日佔本集團收益百分比	
		2022 二零二二年	2021 二零二一年	2022 二零二二年	2021 二零二一年
Tang's Cuisine	唐宮壹號	1	1	4.1%	2.4%
Tang Palace*	唐宮*	30	30	81.0%	80.6%
Social Place	唐宮小聚	6	8	10.0%	9.7%
Canton Tea Room	唐宮茶點	2	3	1.7%	3.6%
Pepper Lunch	胡椒廚房	6	10	2.3%	3.0%
Soup Delice	唐宮湯品	1	—	0.2%	—
PappaRich	金爸爸	1	—	0.1%	—

\* including Tang Palace Seafood Restaurant and Tang Palace

\* 包括唐宮海鮮舫及唐宮

As mentioned above, the Group's overall revenue for the Period decreased by 37.8% to RMB444.4 million, while the overall gross profit margin decreased to 59.9% (2021: 61.7%).

誠如上文所述，本集團於本期間之整體收益下降37.8%至人民幣444.4百萬元，整體毛利率下降至59.9%（二零二一年：61.7%）。

During the Period, the Group's share award scheme expense calculated at market price amounted to approximately RMB3.0 million (2021: nil). By excluding this expense item, the Group's staff costs amounted to approximately RMB204.9 million, representing a decrease of approximately RMB21.3 million or approximately 9.4% from RMB226.2 million for the six months ended 30 June 2021. Such decrease was mainly attributable to the adoption of control measures on staff costs by the Group during the Period in response to the impact of the Pandemic.

於本期間，本集團以市場價計價之股份獎勵計劃開支約為人民幣3.0百萬元（二零二一年：無）。剔除該開支後，本集團員工成本約為人民幣204.9百萬元，較截至二零二一年六月三十日止六個月的人民幣226.2百萬元減少約人民幣21.3百萬元或約9.4%。該減少主要由於本集團於本期間執行員工成本控制措施以應對疫情之影響。



Utility expenses and consumables expenses of the Group for the Period amounted to approximately RMB28.0 million (2021: RMB39.7 million), while other expenses amounted to approximately RMB54.8 million (2021: RMB56.2 million), representing a decrease of approximately RMB11.7 million or approximately 29.5% and approximately RMB1.4 million or approximately 2.5%, respectively. Such decrease was mainly attributable to the effectiveness of control measures on operating costs adopted by the Group during the Period.

Rental and related expenses were mostly categorized as depreciation of right-of-use assets and finance costs according to HKFRS 16. During the Period, depreciation of right-of-use assets of approximately RMB34.6 million (2021: approximately RMB42.1 million), finance costs of approximately RMB7.7 million (2021: approximately RMB10.0 million) and rental and related expenses of approximately RMB10.6 million (2021: approximately RMB13.0 million) were recorded. Rental and related expenses recorded a decrease of approximately RMB2.4 million. Such decrease was mainly attributable to the successful application of the Group to the landlords to waive certain lease payments, management fees and promotion fees during the Pandemic.

Due to the effect of decline in revenue as a result of the Pandemic, the loss attributable to owners of the Company for the Period amounted to approximately RMB85.3 million (2021: the profit attributable to owners of the Company amounted to approximately RMB32.4 million).

### Cash flow

Cash and cash equivalents decreased by RMB31.5 million from RMB403.0 million as at 31 December 2021 to RMB371.5 million as at 30 June 2022.

Net cash of RMB19.3 million was used in operating activities during the Period. Net cash from investing activities amounted to RMB14.4 million during the Period, including a cash outflow on purchase of property, plant and equipment amounting to RMB6.3 million and a cash inflow of RMB20.0 million from decrease in time deposits. Net cash used in financing activities amounted to RMB29.0 million for the Period.

本集團於本期間之公共設施開支及消耗品費用約為人民幣28.0百萬元(二零二一年:人民幣39.7百萬元),而其他開支則約為人民幣54.8百萬元(二零二一年:人民幣56.2百萬元),分別減少約人民幣11.7百萬元或約29.5%及約人民幣1.4百萬元或約2.5%。該減少主要由於本集團於本期間所執行的經營成本控制措施取得成效。

根據香港財務報告準則第16號,大部份租金及相關開支被分類為使用權資產折舊及融資成本。於本期間錄得使用權資產折舊約為人民幣34.6百萬元(二零二一年:約為人民幣42.1百萬元)、融資成本約為人民幣7.7百萬元(二零二一年:約為人民幣10.0百萬元)和租金及相關開支約為人民幣10.6百萬元(二零二一年:約為人民幣13.0百萬元)。租金及相關開支減少約人民幣2.4百萬元,該減少主要由於本集團成功向業主申請於疫情期間豁免若干租賃付款、管理費用及推廣費用。

受疫情爆發導致收益下跌的影響,本公司擁有人應佔期內虧損約為人民幣85.3百萬元(二零二一年:本公司擁有人應佔溢利約為人民幣32.4百萬元)。

### 現金流

現金及現金等值減少人民幣31.5百萬元,由二零二一年十二月三十一日的人民幣403.0百萬元減少至二零二二年六月三十日的人民幣371.5百萬元。

於本期間,經營活動所用人民幣19.3百萬元現金淨額。於本期間,投資活動所得現金淨額為人民幣14.4百萬元,當中包括購置物業、廠房及設備現金流出人民幣6.3百萬元及從減少定期存款現金流入人民幣20.0百萬元。本期間融資活動所用現金淨額為人民幣29.0百萬元。



## Liquidity and Financial Resources

The Group's funding and treasury activities are managed and controlled by the senior management. The Group maintained cash and cash equivalents and time deposit, in aggregate, of RMB453.1 million as at 30 June 2022 (31 December 2021: RMB503.7 million). As at 30 June 2022, the Group's total assets, net current assets and net assets were RMB921.9 million (31 December 2021: RMB1,034.0 million), RMB92.7 million (31 December 2021: RMB150.1 million) and RMB331.8 million (31 December 2021: RMB416.9 million), respectively.

As at 30 June 2022, the Group had bank borrowings of RMB54.8 million (31 December 2021: RMB52.2 million). The gearing ratio (calculated as bank borrowings divided by total equity) was 16.5% as at 30 June 2022 (31 December 2021: 12.5%).

As at 30 June 2022, the current ratio (calculated as current assets divided by current liabilities) was 1.2 (31 December 2021: 1.3).

The directors are of the opinion that the Group has sufficient working capital for the Group's operations and expansion in the near future.

## Foreign Currency Exposure

The business operations of the Group's subsidiaries were conducted mainly in Mainland China with revenues and expenses of the Group's subsidiaries denominated mainly in RMB. The Group's cash and bank deposits were denominated mainly in RMB, with some denominated in Hong Kong dollars. Any significant exchange rate fluctuations of Hong Kong dollars against RMB as the functional currency of the Group may have a financial impact on the Group.

As at 30 June 2022, the directors considered the Group's foreign exchange risk to be insignificant. During the Period, the Group did not use any financial instruments for hedging purposes.

## 流動資金及財務資源

本集團的資金及庫務活動由高級管理層管理及控制。本集團於二零二二年六月三十日有現金及現金等值及定期存款合共人民幣453.1百萬元(二零二一年十二月三十一日：人民幣503.7百萬元)。於二零二二年六月三十日，本集團的資產總值、流動資產淨值及資產淨值分別為人民幣921.9百萬元(二零二一年十二月三十一日：人民幣1,034.0百萬元)、人民幣92.7百萬元(二零二一年十二月三十一日：人民幣150.1百萬元)及人民幣331.8百萬元(二零二一年十二月三十一日：人民幣416.9百萬元)。

於二零二二年六月三十日，本集團有銀行借貸人民幣54.8百萬元(二零二一年十二月三十一日：人民幣52.2百萬元)。於二零二二年六月三十日的資本負債比率(以銀行借貸除以權益總額計算)為16.5%(二零二一年十二月三十一日：12.5%)。

於二零二二年六月三十日，流動比率(以流動資產除以流動負債計算)為1.2(二零二一年十二月三十一日：1.3)。

董事認為，本集團有足夠營運資金供本集團於可見將來之營運及擴展所需。

## 外匯風險

本集團附屬公司主要於中國內地經營業務，其收入及開支主要以人民幣列值。本集團之現金及銀行結餘大部分以人民幣列值，部分則以港元列值。由於人民幣為本集團之功能貨幣，港元兌人民幣的匯率若出現大幅波動，可能會對本集團構成財務影響。

於二零二二年六月三十日，董事認為本集團的外匯風險並不重大。本集團於本期間並無採用任何金融工具作對沖用途。



## ✦ Other Information 其他資料

### Number and Remuneration of Employees

As at 30 June 2022, the Group had over 3,400 employees. The Group recognises the importance of human resources to its success, therefore qualified and experienced personnel are recruited for operation and expansion of restaurants. Remuneration is maintained at competitive levels with discretionary bonuses payable on a merit basis and in line with industry practice. Other staff benefits provided by the Group include mandatory provident fund, insurance schemes, share awards and performance related bonus.

### Capital Commitment

The Group's capital commitment was approximately RMB19.7 million as at 30 June 2022 (31 December 2021: RMB7.5 million).

### Charges on Group Assets

As at 30 June 2022, the Group had pledged time deposit of RMB81.6 million (31 December 2021: RMB80.7 million) for a banking facility amounting to RMB76.3 million (31 December 2021: RMB72.7 million).

### Contingent Liabilities

As at 30 June 2022, the Group did not have any material contingent liabilities.

### Material Acquisitions and Disposals of Subsidiaries, Associated Companies and Joint Ventures

During the Period, there was no material acquisition or disposal of subsidiaries, associated companies or joint ventures of the Company.

### 僱員數目及薪酬

於二零二二年六月三十日，本集團共有逾3,400名僱員。本集團深知人力資源對其成功的重要性，因此就餐廳營運及拓展聘請具有合適資格且經驗豐富的人員。僱員薪酬維持於具競爭力的水平，本集團會按表現發放酌情花紅，符合業內慣例。本集團提供的其他員工福利包括強制性公積金、保險計劃、股份獎勵及與表現掛鉤的花紅。

### 資本承擔

於二零二二年六月三十日，本集團的資本承擔約為人民幣19.7百萬元(二零二一年十二月三十一日：人民幣7.5百萬元)。

### 本集團資產質押

於二零二二年六月三十日，本集團抵押人民幣81.6百萬元(二零二一年十二月三十一日：人民幣80.7百萬元)之定期存款，以獲取人民幣76.3百萬元(二零二一年十二月三十一日：人民幣72.7百萬元)之銀行融資。

### 或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債。

### 附屬公司、聯營公司及合營公司的重大收購及出售

於本期間內，本公司並沒就其附屬公司、聯營公司或合營公司進行重大收購或出售。



### Purchase, Sale or Redemption of Listed Securities of the Company

During the Period, the trustee of the Share Award Scheme, pursuant to the terms of the trust deed of the aforesaid scheme, purchased on the Stock Exchange a total of 4,998,000 Shares with a total consideration of approximately RMB3.0 million equivalent, together with the 2,000 Shares originally held by the trustee of the Share Award Scheme, a total of 5,000,000 Shares were fully granted and vested during the Period to the grantees under the Share Award Scheme.

Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the Period.

### Corporate Governance Code

The Board is of the opinion that the Company has complied with all the code provisions as set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules throughout the Period.

### Model Code for Securities Transactions by Directors of Listed Issuers

The Company has adopted its own code for securities transactions by directors on terms no less exacting than the Model Code as set out in Appendix 10 to the Listing Rules. The Company has made specific enquiries of all directors and all of the directors confirmed that they have complied with the required standards set out in the Model Code during the Period.

### Audit Committee

The audit committee of the Company, comprising Mr. Kwong Ping Man as chairman as well as Mr. Kwong Chi Keung and Mr. Cheung Kin Ting Alfred, has reviewed, together with the participation of the management, the accounting principles and practices adopted by the Group and discussed the auditing, risk management and internal control, as well as financial reporting matters including the review of the unaudited condensed consolidated interim results and interim report of the Group for the Period.

### 購買、出售或贖回本公司已上市證券

於本期間內，股份獎勵計劃之信託人，根據上述計劃之信託契據條款在聯交所購買合共4,998,000股股份，總代價約為折合人民幣3.0百萬元，連同股份獎勵計劃信託人原持有之2,000股股份，合計5,000,000股股份於本期間悉數授予並歸屬股份獎勵計劃下的獲授人。

除上文所披露外，本公司或其任何附屬公司於本期間內概無購買、出售或贖回本公司之任何上市證券。

### 企業管治守則

董事會認為本公司於本期間內已遵守上市規則附錄14所載之企業管治守則內之所有守則條文。

### 上市發行人董事進行證券交易的標準守則

本公司已為董事進行證券交易採納其本身的守則，當中條款的嚴謹程度不遜於上市規則附錄10所載的標準守則。本公司已向全體董事作出特定查詢，全體董事已確認彼等於本期間已遵守標準守則所載之規定標準。

### 審核委員會

本公司審核委員會由鄭炳文先生(主席)、鄭志強先生及張堅庭先生組成。審核委員會連同管理層已檢討本集團所採納的會計原則及慣例，並討論審計、風險管理及內部監控，以及財務報告事宜，包括審閱本集團本期間未經審核簡明綜合中期業績及中期報告。



## Other Information 其他資料

### Directors' and Chief Executive's Interests and Short Positions in Shares and Underlying Shares and Debentures

As at 30 June 2022, the interests and short positions of the directors and chief executive of the Company in the shares and underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register maintained by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

### 董事及主要行政人員於股份及相關股份及債權證中的權益及淡倉

於二零二二年六月三十日，本公司董事及主要行政人員於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中，擁有記錄於本公司須根據證券及期貨條例第352條存置之登記冊內之權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉，詳情載列如下：

Name of Director 董事姓名	Number of ordinary shares <sup>(Note 1)</sup> 普通股數目 <sup>(附註1)</sup>			Total 總計	Approximate percentage of shareholding as at 30 June 2022 於二零二二年六月三十日的股權概約百分比
	Beneficial Owners 實益擁有人	Held by controlled corporation 由受控制法團持有			
Ordinary shares of HK\$0.05 each of the Company 本公司每股面值0.05港元之普通股					
Ms. Weng Peihe 翁培禾女士	32,450,000 (L)	—	32,450,000 (L)		3.01%
Mr. Yip Shu Ming 葉樹明先生	—	247,644,000 (L) <small>(Note 2) (附註2)</small>	247,644,000 (L)		23.01%
Mr. Chan Man Wai 陳文偉先生	12,952,000 (L)	352,500,000 (L) <small>(Note 3) (附註3)</small>	365,452,000 (L)		33.96%
Mr. Ku Hok Chiu 古學超先生	—	105,700,000 (L) <small>(Note 4) (附註4)</small>	105,700,000 (L)		9.82%
Mr. Chen Zhi Xiong 陳志雄先生	6,520,000 (L)	—	6,520,000 (L)		0.60%
Mr. Wong Chung Yeung 黃忠揚先生	1,990,000 (L)	—	1,990,000 (L)		0.18%



### Directors' and Chief Executive's Interests and Short Positions in Shares and Underlying Shares and Debentures (Continued)

Notes:

- (1) The letter "L" denotes the directors' long position in the shares of the Company or the relevant associated corporation.
- (2) These shares were held by Current Success Investments Limited, which is wholly-owned by Mr. Yip Shu Ming. By virtue of the SFO, Mr. Yip Shu Ming is taken to be interested in the shares held by Current Success Investments Limited.
- (3) These shares were held by Best Active Investments Limited, which is wholly-owned by Mr. Chan Man Wai. By virtue of the SFO, Mr. Chan Man Wai is taken to be interested in the shares held by Best Active Investments Limited.
- (4) These shares were held by Bright Mind Investments Limited, which is wholly-owned by Mr. Ku Hok Chiu. By virtue of the SFO, Mr. Ku Hok Chiu is taken to be interested in the shares held by Bright Mind Investments Limited.

Save as disclosed above, as at 30 June 2022, none of the directors or chief executive of the Company had registered an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### 董事及主要行政人員於股份及相關股份及債權證中的權益及淡倉(續)

附註：

- (1) 字母「L」表示董事於本公司或有關相聯法團股份的好倉。
- (2) 此等股份由Current Success Investments Limited(由葉樹明先生全資擁有)持有。根據證券及期貨條例，葉樹明先生被視為於Current Success Investments Limited所持有的股份中擁有權益。
- (3) 此等股份由Best Active Investments Limited(由陳文偉先生全資擁有)持有。根據證券及期貨條例，陳文偉先生被視為於Best Active Investments Limited所持有的股份中擁有權益。
- (4) 此等股份由Bright Mind Investments Limited(由古學超先生全資擁有)持有。根據證券及期貨條例，古學超先生被視為於Bright Mind Investments Limited所持有的股份中擁有權益。

除上文所披露者外，於二零二二年六月三十日，董事及本公司主要行政人員概無於本公司或其任何相聯法團的股份、相關股份或債權證中，擁有須根據證券及期貨條例第352條記錄之權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉。



## Other Information 其他資料

### Substantial Shareholders' Interests in Shares and Underlying Shares

As at 30 June 2022, the interests or short positions of the persons (other than a director or chief executive of the Company) in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

### 主要股東於股份及相關股份的權益

於二零二二年六月三十日，於本公司股份或相關股份中根據證券及期貨條例第336條本公司須予存置之登記冊所記錄擁有權益或淡倉之各方（本公司董事或主要行政人員除外）如下：

Name of Shareholder 股東姓名	Capacity/nature of interest 身份／權益性質	Number and class of securities <sup>(Note 1)</sup> 證券數目及分類 <sup>(附註1)</sup>	Approximate percentage of shareholding as at 30 June 2022 於二零二二年六月三十日的股權概約百分比
Current Success Investments Limited <sup>(Note 2)</sup> (附註2)	Beneficial owner 實益擁有人	247,644,000 shares (L) 股份(L)	23.01%
Ms. Wong Sau Mui <sup>(Note 2)</sup> 黃秀枚女士 (附註2)	Interest of spouse 配偶權益	247,644,000 shares (L) 股份(L)	23.01%
Best Active Investments Limited <sup>(Note 3)</sup> (附註3)	Beneficial owner 實益擁有人	352,500,000 shares (L) 股份(L)	32.75%
Ms. Au Yim Bing <sup>(Note 3)</sup> 區艷冰女士 (附註3)	Interest of spouse 配偶權益	365,452,000 shares (L) 股份(L)	33.96%
Bright Mind Investments Limited <sup>(Note 4)</sup> (附註4)	Beneficial owner 實益擁有人	105,700,000 shares (L) 股份(L)	9.82%
Ms. Ku Wai Man <sup>(Note 4)</sup> 古惠民女士 (附註4)	Interest of spouse 配偶權益	105,700,000 shares (L) 股份(L)	9.82%
Orchid Asia IV, L.P. <sup>(Note 5)</sup> (附註5)	Beneficial owner 實益擁有人	75,233,000 shares (L) 股份(L)	6.99%
OAIV Holdings, L.P. <sup>(Note 5)</sup> (附註5)	Interest of a controlled corporation 受控制法團權益	75,233,000 shares (L) 股份(L)	6.99%
Orchid Asia IV Group Management, Limited <sup>(Note 5)</sup> (附註5)	Interest of a controlled corporation 受控制法團權益	75,233,000 shares (L) 股份(L)	6.99%
Orchid Asia IV Group, Limited <sup>(Note 5)</sup> (附註5)	Interest of a controlled corporation 受控制法團權益	75,233,000 shares (L) 股份(L)	6.99%
Orchid Asia IV Investment, Limited <sup>(Note 5)</sup> (附註5)	Interest of a controlled corporation 受控制法團權益	75,233,000 shares (L) 股份(L)	6.99%



Substantial Shareholders' Interests in Shares  
and Underlying Shares (Continued)

主要股東於股份及相關股份的權益  
(續)

Name of Shareholder 股東姓名	Capacity/nature of interest 身份／權益性質	Number and class of securities <sup>(Note 1)</sup> 證券數目及 分類 <sup>(附註1)</sup>	Approximate percentage of shareholding as at 30 June 2022 於二零二二年 六月三十日的 股權概約百分比
YM Investment Limited <sup>(Note 5)</sup> (附註5)	Interest of a controlled corporation 受控制法團權益	76,501,000 shares (L)股份(L)	7.11%
Ms. LAM Lai Ming <sup>(Note 5)</sup> 林麗明女士(附註5)	Founder of a discretionary trust 全權信託創辦人	76,501,000 shares (L)股份(L)	7.11%
Mr. LI Gabriel <sup>(Note 5)</sup> 李基培先生(附註5)	Founder of a discretionary trust 全權信託創辦人	76,501,000 shares (L)股份(L)	7.11%
The LI Family (PTC) Limited <sup>(Note 5)</sup> (附註5)	Trustee 受託人	76,501,000 shares (L)股份(L)	7.11%

Notes:

- (1) The letter "L" denotes the shareholder's long position in the shares of the Company.
- (2) These shares were beneficially owned by Current Success Investments Limited, which was wholly-owned by Mr. Yip Shu Ming ("Mr. Yip"). By virtue of the SFO, Mr. Yip is taken to be interested in the shares held by Current Success Investments Limited. Ms. Wong Sau Mui ("Ms. Wong") is the spouse of Mr. Yip. Under the SFO, Ms. Wong is taken to be interested in the shares in which Mr. Yip is interested.
- (3) These shares were beneficially owned by Mr. Chan Man Wai ("Mr. Chan") and his wholly-owned company, Best Active Investments Limited. By virtue of the SFO, Mr. Chan is taken to be interested in the shares held by Best Active Investments Limited. Ms. Au Yim Bing ("Ms. Au") is the spouse of Mr. Chan. Under the SFO, Ms. Au is taken to be interested in the shares in which Mr. Chan is interested.

附註：

- (1) 字母「L」代表股東於本公司股份中的好倉。
- (2) 該等股份由Current Success Investments Limited實益擁有，而Current Success Investments Limited乃由葉樹明先生(「葉先生」)全資擁有。按照證券及期貨條例，葉先生被視為於Current Success Investments Limited所持股份中擁有權益。黃秀枚女士(「黃女士」)為葉先生的配偶。根據證券及期貨條例，黃女士被當作於葉先生擁有權益的股份中擁有權益。
- (3) 該等股份由陳文偉先生(「陳先生」)及其全資擁有公司Best Active Investments Limited實益擁有。按照證券及期貨條例，陳先生被視為於Best Active Investments Limited所持股份中擁有權益。區艷冰女士(「區女士」)是陳先生的配偶。根據證券及期貨條例，區女士被視為於陳先生擁有權益的股份中擁有權益。



## Substantial Shareholders' Interests in Shares and Underlying Shares (Continued)

Notes: (Continued)

- (4) These shares were beneficially owned by Bright Mind Investments Limited, which was wholly-owned by Mr. Ku Hok Chiu (“**Mr. Ku**”). By virtue of the SFO, Mr. Ku is taken to be interested in the shares held by Bright Mind Investments Limited. Ms. Ku Wai Man (“**Ms. Ku**”) is the spouse of Mr. Ku. Under the SFO, Ms. Ku is taken to be interested in the shares in which Mr. Ku is interested.
- (5) So far as the directors are aware, these shares were beneficially owned as to 75,233,000 shares by Orchid Asia IV, L.P. and as to 1,268,000 shares by Orchid Asia IV Co-investment, Limited. Orchid Asia IV, L.P. was wholly controlled by OAIV Holdings, L.P., which was in turn wholly controlled by Orchid Asia IV Group Management, Limited, which was in turn wholly controlled by Orchid Asia IV Group, Limited, which was in turn wholly controlled by Orchid Asia IV Investment, Limited, which was approximately 92.61% controlled by YM Investment Limited. Orchid Asia IV Co-investment, Limited was wholly controlled by YM Investment Limited. Under the SFO, OAIV Holdings, L.P., Orchid Asia IV Group Management, Limited, Orchid Asia IV Group, Limited, Orchid Asia IV Investment, Limited and YM Investment Limited were taken to be interested in the shares beneficially owned by Orchid Asia IV, L.P., and YM Investment Limited was taken to be interested in the shares beneficially owned by Orchid Asia IV Co-investment, Limited. Ms. Lam Lai Ming and Mr. Li Gabriel were also interested in YM Investment Limited through The LI Family (PTC) Limited as the trustee and were taken to be interested in the shares in which YM Investment Limited was interested.

Save as disclosed above, as at 30 June 2022, no person (other than a director or chief executive of the Company) had registered an interest or short position in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

## 主要股東於股份及相關股份的權益 (續)

附註：(續)

- (4) 該等股份由Bright Mind Investments Limited實益擁有，而Bright Mind Investments Limited乃由古學超先生(「古先生」)全資擁有。按照證券及期貨條例，古先生被視為於Bright Mind Investments Limited所持股份中擁有權益。古惠民女士(「古女士」)為古先生的配偶。根據證券及期貨條例，古女士被視為於古先生擁有權益的股份中擁有權益。
- (5) 據董事所悉，該等股份分別由Orchid Asia IV, L.P.及Orchid Asia IV Co-investment, Limited實益擁有75,233,000股及1,268,000股。Orchid Asia IV, L.P.由OAIV Holdings, L.P.單獨控制，而OAIV Holdings, L.P.由Orchid Asia IV Group Management, Limited單獨控制，而Orchid Asia IV Group Management, Limited則由Orchid Asia IV Group, Limited單獨控制。Orchid Asia IV Group, Limited由Orchid Asia IV Investment, Limited單獨控制，而Orchid Asia IV Investment, Limited則由YM Investment Limited擁有約92.61%權益。Orchid Asia IV Co-investment, Limited由YM Investment Limited單獨控制。根據證券及期貨條例，OAIV Holdings, L.P.、Orchid Asia IV Group Management, Limited、Orchid Asia IV Group, Limited、Orchid Asia IV Investment, Limited及YM Investment Limited被視為於Orchid Asia IV, L.P.實益擁有的股份中擁有權益，而YM Investment Limited被視為於Orchid Asia IV Co-investment, Limited實益擁有的股份中擁有權益。林麗明女士及李基培先生亦於YM Investment Limited通過The LI Family (PTC) Limited作為受託人擁有權益，並被視為於YM Investment Limited擁有權益的股份中擁有權益。

除上文所披露者外，於二零二二年六月三十日，概無任何人士(本公司董事或主要行政人員除外)擁有記錄於本公司根據證券及期貨條例第336條須予存置的登記冊中股份或相關股份的權益或淡倉。



## Share Award Scheme

The Company adopted the Share Award Scheme on 1 April 2021 (the “**Adoption Date**”). The purpose of the Share Award Scheme is to recognize the contributions by certain eligible persons and to provide them with incentives in order to retain them for the continual operation and development of the Group and to attract suitable personnel for the growth and further development of the Group. Subject to any early termination, the Share Award Scheme shall be valid and effective for a term of 10 years commencing on the Adoption Date.

Eligible persons include any of the (i) senior management of any member of the Group; and (ii) employees of the Group other than excluded persons. The selection of the eligible persons and number of awarded shares to be granted must be recommended by the Remuneration Committee and approved by the Board to become effective.

Pursuant to the Share Award Scheme, any awarded shares shall be either (i) existing shares purchased by the trustee of the Share Award Scheme from the open market (either on-market or off-market); or (ii) new shares to be allotted and issued to the trustee (which will hold the same on behalf of the selected participant(s)) by the Company pursuant to the general mandate granted by the shareholders at the annual general meeting of the Company from time to time. Subject to the rules of the Share Award Scheme, in the event that any awarded shares are to be allotted and issued as new shares under the general mandate, the Company shall comply with the relevant Listing Rules when allotting and issuing any new shares under general mandate and application shall be made to the Stock Exchange for the granting of the listing of, and permission to deal in the new shares to be issued at the time of offering the shares. The Company shall comply with all requirements of the Listing Rules when making any grant of awarded shares under the Share Award Scheme.

## 股份獎勵計劃

本公司於二零二一年四月一日（「**採納日期**」）採納股份獎勵計劃。股份獎勵計劃旨在表彰若干合資格人士的貢獻，並給予彼等獎勵，以挽留彼等為本集團的持續營運及發展效力，並吸引合適人才加入以進一步推動本集團的發展。除提前終止外，股份獎勵計劃自採納日期起計10年內有效及生效。

合資格人士包括 (i) 本集團任何成員公司的高級管理人員；及(ii) 本集團僱員（不包括除外人士）。合資格人士的篩選及擬授予的獎勵股份數目須經薪酬委員會推薦並經董事會批准方可生效。

根據股份獎勵計劃，任何獎勵股份應為(i) 股份獎勵計劃的受託人從公開市場（市場上或市場外）購買的現有股份；或(ii) 本公司根據本公司股東在不時舉行的股東週年大會上授予的一般授權，向受託人（將代表選定參與者持有該等股份）配發及發行的新股份。根據股份獎勵計劃的規則，倘任何獎勵股份將根據一般授權獲配發及發行為新股份，則本公司在根據一般授權下配發及發行任何新股份時應遵守有關上市規則，並於授出股份時向聯交所申請批准將予發行新股份的上市及買賣。本公司於根據股份獎勵計劃授出任何獎勵股份時，應遵守上市規則的所有規定。



### Share Award Scheme (Continued)

Pursuant to the Share Award Scheme, the Board shall not make any further award which will result in the aggregated number of awarded shares granted pursuant to the Share Award Scheme (excluding awarded shares that have been forfeited in accordance with the Share Award Scheme) exceeding 10% of the total number of issued shares from time to time. The maximum number of shares which may be awarded to a selected participant under the Share Award Scheme in any 12-month period shall not exceed 1% of the number of issued shares from time to time.

In relation to a selected participant, subject to the fulfilment of all vesting conditions (if any) for the vesting of the awarded shares on such selected participant, the awarded shares held by the trustee on behalf of the selected participant shall be vested and transferred to such selected participant pursuant to the rules of the Share Award Scheme. The Board shall have absolute discretion to waive the fulfilment of any vesting condition.

The trustee shall not exert any power in respect of the voting rights (if any) attached to the shares held under the trust.

For further details of the Share Award Scheme, please refer to the announcement of the Company dated 1 April 2021.

During the Period, 5,000,000 shares of the Company were awarded and vested to selected participants who are executive Directors under the Share Award Scheme, representing approximately 0.465% of the issued share capital of the Company as at the date of this report. The share awards would be satisfied by existing shares of the Company acquired by the trustee of the Share Award Scheme through on-market purchases.

Up to and as at 30 June 2022, 5,000,000 shares of the Company had been regarded as awarded and vested to selected participants under the Share Award Scheme and there was no outstanding awarded shares. Save as disclosed above, there was no award of the Company's shares during the Period.

### 股份獎勵計劃(續)

根據股份獎勵計劃，董事會不得再作出任何獎勵，導致根據股份獎勵計劃所授予的獎勵股份總數(不包括根據股份獎勵計劃被沒收的獎勵股份)超過不時已發行股份總數的10%。於任何12個月期間根據股份獎勵計劃授予個別選定參與者的最高股份數目不得超過不時發行的股份數的1%。

就獲選人而言，在向該獲選人歸屬獎勵股份的所有歸屬條件(如有)獲達成後，由受託人代表獲選人持有的獎勵股份將根據股份獎勵計劃的規則歸屬並轉移至該名獲選人。董事會擁有絕對酌情權豁免達成任何歸屬條件。

受託人不得就根據信託持有的股份所附帶的投票權(如有)行使任何權力。

有關股份獎勵計劃的進一步詳情，請參閱本公司日期為2021年4月1日的公告。

於本期間，根據股份獎勵計劃已授出及歸屬予獲選人(彼等為執行董事)之本公司股份為5,000,000股，佔本公司於本報告日期的已發行股本約0.465%。股份獎勵將由股份獎勵計劃受託人通過市場購買獲得的本公司現有股份支付。

截至及於二零二二年六月三十日，根據股份獎勵計劃視作已授出及歸屬予獲選人之本公司股份為5,000,000股及沒有尚未歸屬的獎勵股份。除上文披露外，本期間並無其他本公司股份之獎勵。



### Interim Dividend

The Board resolved not to declare any interim dividend for six months ended 30 June 2022 (six months ended 30 June 2021: interim special dividend of HK2.50 cents per share).

A final dividend of HK2.50 cents per share for the year ended 31 December 2021, equivalent to approximately RMB22,059,000 were approved by the shareholders at the annual general meeting held on 10 June 2022. These dividends have been distributed out of the Company's retained earnings and paid to the owners of the Company in July 2022.

### Appreciation

The Board would like to thank the management of the Group and all of the staff for their hard work and dedication, as well as its shareholders, business partners and associates, bankers and auditors for their support to the Group throughout the Period.

By order of the Board  
**Tang Palace (China) Holdings Limited**  
**Weng Peihe**  
*Chairman*

Hong Kong  
26 August 2022

### 中期股息

董事會議決不就截至二零二二年六月三十日止六個月宣派任何中期股息(截至二零二一年六月三十日止六個月:中期特別股息每股2.50港仙)。

截至二零二一年十二月三十一日止年度的末期股息為每股2.50港仙,折合相等於約人民幣22,059,000元,已於二零二二年六月十日的股東週年大會上獲股東批准。該等股息已從本公司的保留盈利作出分派,並已於二零二二年七月派付予本公司擁有人。

### 鳴謝

董事會謹此感謝本集團管理層及所有員工於本期間一直辛勤工作、竭誠投入,亦感謝股東、業務夥伴及聯繫人士、銀行及核數師對本集團的鼎力支持。

承董事會命  
**唐宮(中國)控股有限公司**  
主席  
**翁培禾**

香港  
二零二二年八月二十六日



# ✦ Condensed Consolidated Statement of Profit or Loss

## 簡明綜合損益表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		Notes 附註	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue	收益	4	444,417	714,453
Other income	其他收入	4	17,244	17,512
Cost of inventories consumed	已耗存貨成本		(178,421)	(273,384)
Staff costs	員工成本		(207,904)	(226,243)
Depreciation of items of property, plant and equipment	物業、廠房及設備項目折舊		(23,207)	(22,353)
Depreciation of right-of-use assets	使用權資產折舊		(34,570)	(42,075)
Utilities and consumables	公共設施開支及消耗品		(28,041)	(39,740)
Rental and related expenses	租金及相關開支		(10,649)	(13,027)
Other expenses	其他開支	5	(54,815)	(56,229)
Finance costs	融資成本		(7,714)	(9,961)
Change in fair value of a financial asset at fair value through profit or loss	按公平值計入損益的金融資產的公平值變動		602	—
Share of profits and losses of joint ventures	應佔合營公司收益及虧損		(1,329)	365
(LOSS)/PROFIT BEFORE TAX	稅前(虧損)/溢利	5	(84,387)	49,318
Income tax expense	所得稅開支	6	(2,097)	(16,802)
(LOSS)/PROFIT FOR THE PERIOD	本期間(虧損)/溢利		(86,484)	32,516
Attributable to:	歸屬於:			
Owners of the Company	本公司擁有人		(85,305)	32,375
Non-controlling interests	非控股權益		(1,179)	141
			(86,484)	32,516
(LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	本公司普通股權益擁有人應佔之每股(虧損)/盈利	8		
Basic and diluted (RMB cents)	基本及攤薄(人民幣分)		(7.94)	3.01



# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
(LOSS)/PROFIT FOR THE PERIOD	本期間(虧損)/溢利	(86,484)	32,516
OTHER COMPREHENSIVE INCOME/(LOSS)	其他全面收益/(虧損)		
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:	於隨後期間可能重新分類至損益的其他全面收益/(虧損):		
Exchange differences on translation of foreign operations	換算境外業務之匯兌差額	1,311	(71)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:	於隨後期間將不會重新分類至損益的其他全面虧損:		
Financial assets at fair value through other comprehensive income:	按公平值計入其他全面收益之金融資產:		
Changes in fair value	公平值改變	—	(1,547)
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD, NET OF TAX	本期間其他全面收益/(虧損), 稅後	1,311	(1,618)
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	本期間全面(虧損)/收益總額	(85,173)	30,898
Attributable to:	歸屬於:		
Owners of the Company	本公司擁有人	(83,994)	30,757
Non-controlling interests	非控股權益	(1,179)	141
		(85,173)	30,898



# ✦ Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2022  
於二零二二年六月三十日

			As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
	Notes 附註			
<b>NON-CURRENT ASSETS</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房及設備	97,370	120,510
Right-of-use assets		使用權資產	151,507	186,197
Intangible assets		無形資產	493	771
Investments in joint ventures		投資合營公司	11,221	11,257
Financial asset at fair value through other comprehensive income		按公平值計入其他全面收益的金融資產	23,301	23,301
Financial asset at fair value through profit or loss		按公平值計入損益的金融資產	29,760	28,521
Prepayments and deposits	9	預付款項及按金	35,860	36,794
Deferred tax assets		遞延稅項資產	17,684	18,386
Total non-current assets		非流動資產總額	367,196	425,737
<b>CURRENT ASSETS</b>		<b>流動資產</b>		
Inventories		存貨	41,161	52,067
Trade and other receivables and prepayments	9	貿易及其他應收款項及預付款項	58,907	51,514
Due from joint ventures		應收合營公司	843	955
Tax recoverable		可收回稅項	743	—
Pledged time deposits		已抵押定期存款	81,558	80,728
Time deposits		定期存款	—	20,000
Cash and cash equivalents		現金及現金等值	371,537	403,004
Total current assets		流動資產總額	554,749	608,268
<b>CURRENT LIABILITIES</b>		<b>流動負債</b>		
Trade and other payables	10	貿易及其他應付款項	335,588	327,666
Due to related companies		應付關連公司	727	292
Interest-bearing bank borrowings		計息銀行借貸	54,782	52,234
Lease liabilities		租賃負債	70,970	73,822
Tax payable		應付稅項	13	4,184
Total current liabilities		流動負債總額	462,080	458,198



# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表



As at 30 June 2022  
於二零二二年六月三十日

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>	<b>92,669</b>	150,070
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	<b>459,865</b>	575,807
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	120,792	150,150
Deferred tax liabilities	遞延稅項負債	7,322	8,734
Total non-current liabilities	非流動負債總額	<b>128,114</b>	158,884
<b>NET ASSETS</b>	<b>資產淨值</b>	<b>331,751</b>	416,923
<b>EQUITY</b>	<b>權益</b>		
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		
Issued capital	已發行股本	45,821	45,821
Reserves	儲備	284,931	368,924
		<b>330,752</b>	414,745
Non-controlling interests	非控股權益	999	2,178
Total equity	總權益	<b>331,751</b>	416,923



# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔									
		Issued capital	Share premium account	Statutory general reserve	Fair value reserve of financial assets at fair value through other comprehensive income	Other reserve	Exchange fluctuation reserve	Retained profits	Total	Non-controlling interests	Total equity
		已發行股本	股份溢價	法定一般儲備	按公平值計入其他全面收益的金融資產之公平值儲備	其他儲備	匯兌波動儲備	保留溢利	總計	非控股權益	總權益
		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)
At 1 January 2021	於二零二一年一月一日	45,821	17,801	32,599	(1,380)	74,325	789	246,198	416,153	2,725	418,878
Profit for the period	期內溢利	—	—	—	—	—	—	32,375	32,375	141	32,516
Other comprehensive loss for the period:	期內其他全面虧損:										
Changes in fair value of financial asset at fair value through other comprehensive income, net of tax	按公平值計入其他全面收益的金融資產之公平值改變，稅後	—	—	—	(1,547)	—	—	—	(1,547)	—	(1,547)
Exchange differences related to foreign operations	換算海外營運而產生的匯兌差額	—	—	—	—	—	(71)	—	(71)	—	(71)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	—	—	—	(1,547)	—	(71)	32,375	30,757	141	30,898
At 30 June 2021	於二零二一年六月三十日	45,821	17,801	32,599	(2,927)	74,325	718	278,573	446,910	2,866	449,776
At 1 January 2022	於二零二二年一月一日	45,821	17,801	32,760	6,226	74,325	326	237,486	414,745	2,178	416,923
Profit for the period	期內溢利	—	—	—	—	—	—	(85,305)	(85,305)	(1,179)	(86,484)
Other comprehensive income for the period:	期內其他全面收益:										
Exchange differences related to foreign operations	換算海外營運而產生的匯兌差額	—	—	—	—	—	1,311	—	1,311	—	1,311
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	—	—	—	—	—	1,311	(85,305)	(83,994)	(1,179)	(85,173)
Share repurchased	股份回購	—	—	—	—	(3,016)	—	—	(3,016)	—	(3,016)
Award of repurchased share under Share Award Scheme	根據股份獎勵計劃授出購回股份	—	—	—	—	3,017	—	—	3,017	—	3,017
At 30 June 2022	於二零二二年六月三十日	45,821	17,801	32,760	6,226	74,326	1,637	152,181	330,752	999	331,751



# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得現金流量</b>		
(Loss)/profit before tax	稅前(虧損)/溢利	(84,387)	49,318
Adjustments for:	經調整：		
Finance costs	融資成本	7,714	9,961
Interest income	利息收入	(2,302)	(2,180)
Depreciation of items of property, plant and equipment	物業、廠房及設備項目折舊	23,207	22,353
Depreciation of right-of-use assets	使用權資產折舊	34,570	42,075
Covid-19-related rent concession from lessors	來自出租人的新型冠狀病毒疫情相關的租金優惠	(6,049)	(685)
Gain on revision of lease terms arising from changes in the non-cancellable periods of leases	因不可撤銷租賃期有變動而對租賃期進行修訂之收益	(120)	(2,476)
Amortisation of intangible assets	無形資產攤銷	278	305
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之虧損	1,020	599
Impairment of property, plant and equipment	物業、廠房及設備項目減值	8,500	—
Change in fair value of a financial asset at fair value through profit or loss	按公平值計入損益的金融資產的公平值變動	(602)	—
Share of losses/(profits) of joint ventures	應佔合營公司虧損/(收益)	1,329	(365)
Equity-settled Share Award Scheme expense	股本結算股份獎勵計劃開支	3,017	—
		(13,825)	118,905
Decrease in inventories	存貨減少	10,906	2,542
(Increase)/decrease in trade and other receivables and prepayments	貿易及其他應收款項及預付款項(增加)/減少	(9,453)	13,108
Increase in trade and other payables	貿易及其他應付款項增加	8,102	21,546
Decrease in amounts due from joint ventures	應收合營公司款項減少	134	567
Increase in amounts due to related companies	應付關連公司款項增加	255	910
Cash (used in)/generated from operations	經營活動(所用)/所得現金	(3,881)	157,578
Interest paid	已付利息	(614)	(874)
Interest element of lease payments	租賃付款之利息部分	(7,100)	(9,087)
Income taxes paid	已付所得稅	(7,698)	(18,172)
Net cash flows (used in)/from operating activities	經營活動(所用)/所得現金流量淨額	(19,293)	129,445



# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得現金流量</b>		
Interest received	已收利息	3,050	2,180
Dividend received from a joint venture	從合營公司收到的股息	2,554	—
Capital injection to a joint venture	注資合營公司	(4,036)	—
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(6,333)	(12,255)
Increase in pledged time deposits	已抵押定期存款增加	(830)	(879)
Decrease in time deposits	定期存款減少	20,000	12,000
Net cash flows from investing activities	投資活動所得現金流量淨額	14,405	1,046
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>		
Repurchase of ordinary shares	回購普通股	(3,016)	—
Principal portion of lease payments	租賃付款之本金部分	(25,950)	(56,563)
Net cash flows used in financing activities	融資活動所用現金流量淨額	(28,966)	(56,563)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值(減少)/增加淨額</b>	<b>(33,854)</b>	73,928
Cash and cash equivalents at beginning of periods	期初之現金及現金等值	403,004	402,033
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	2,387	(474)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末之現金及現金等值</b>	<b>371,537</b>	475,487
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值結餘之分析</b>		
Cash and bank balances	現金及銀行結餘	202,300	302,784
Non-pledged time deposits with original maturity of less than three months when acquired	當收購時原到期日少於三個月的無抵押定期存款	169,237	172,703
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	於簡明綜合現金流量表列賬的現金及現金等值	371,537	475,487



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2022  
於二零二二年六月三十日

### 1. Corporate Information

Tang Palace (China) Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The registered office of the Company is located in Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands, and its principal place of business is located at Unit 3, 10th Floor, Greenfield Tower, Concordia Plaza, No. 1 Science Museum Road, Kowloon, Hong Kong.

During the Period, the Company and its subsidiaries (collectively, the “**Group**”) were principally engaged in restaurant operations and food productions.

### 2. Basis of Preparation and Principal Accounting Policies

The unaudited condensed consolidated interim financial information has been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants.

The unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2021.

### 1. 公司資料

唐宮(中國)控股有限公司(「**本公司**」)根據公司法在開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司(「**聯交所**」)上市。本公司的註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands，而其主要營業地點位於香港九龍科學館道1號康宏廣場南座10樓3室。

於本期間，本公司及其附屬公司(統稱「**本集團**」)主要從事餐廳營運及食品生產。

### 2. 編製基準及主要會計政策

未經審核簡明綜合中期財務資料已根據由聯交所證券上市規則附錄16的適用披露規定及由香港會計師公會頒佈之香港會計準則(「**香港會計準則**」)第34號「中期財務報告」編製。

未經審核簡明綜合中期財務報表不包括年度財務報表中所需的所有信息和披露，並應與本集團截至二零二一年十二月三十一日止年度的年度財務報表一併閱讀。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2022  
於二零二二年六月三十日

### 2. Basis of Preparation and Principal Accounting Policies (Continued)

The accounting policies and basis of preparation adopted in the preparation of the unaudited condensed consolidated interim financial information are consistent with those of the Group as set out in the Group's annual financial statements for the year ended 31 December 2021, except for the adoption of the following revised Hong Kong Financial Reporting Standards (the "HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to HKAS 16	<i>Property, Plant and Equipment — Proceeds before Intended Use</i>
Amendments to HKAS 37	<i>Onerous Contracts — Cost of Fulfilling a Contract</i>
<i>Annual improvements to HKFRSs 2018–2020</i>	Amendments to HKFRS 1, HKFRS 9, illustrative Examples accompanying HKFRS 16, and HKAS 41

The application of the amendments to HKFRSs in the current 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 financial statements.

### 2. 編製基準及主要會計政策 (續)

於編製未經審核簡明綜合中期財務資料過程中採納之會計政策及編製基準與本集團截至二零二一年十二月三十一日止年度之年度財務報表所載者一致，惟就本期間財務資料首次採納之以下經修訂香港財務報告準則（「香港財務報告準則」）除外。

香港財務報告準則第3號的修訂本	對概念框架的提述
香港會計準則第16號的修訂本	物業、廠房及設備 — 擬定用途前的 所得款項
香港會計準則第37號的修訂本	虧損合同 — 履行合同的成本
香港財務報告準則二零一八年至二零二零年的年度改進	香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號隨附範例及香港會計準則第41號的修訂本

於本期間應用香港財務報告準則之修訂不會對本集團於本期間及過往期間之財務狀況及表現及／或於該等簡明綜合財務報表所載列之披露造成重大影響。



As at 30 June 2022  
於二零二二年六月三十日

### 3. Operating Segment Information

For management purposes, the Group is organised into business units based on geographical areas and has four reportable operating segments in Northern, Eastern, Southern and Western regions of China.

Management monitors the results of its operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment loss/profit, which is a measure of adjusted operating loss/profit before tax. The adjusted loss/profit before tax is measured consistently with the Group's loss/profit before tax except that certain interest income, share of profits and losses of joint ventures, change in fair value of a financial asset at fair value through profit or loss, unallocated expenses and finance costs (other than interest on lease liabilities) are excluded from such measurement.

Inter-segment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

#### Information about major customers

During the Period, there was no revenue from customers individually contributing over 10% to the total revenue of the Group.

### 3. 經營分部資料

就管理而言，本集團按地區組成業務單位，擁有四個可報告經營分部，包括中國北部地區、東部地區、南部地區及西部地區。

管理層獨立監察其經營分部之業績，以作出資源分配及表現評估之決策。分部表現的評估依據為可報告分部虧損／溢利，其為稅前經調整經營虧損／溢利之計量。稅前經調整虧損／溢利與本集團稅前虧損／溢利一致計量，惟有關計量不包括部份利息收入、應佔合營公司收益及虧損、按公平值計入損益的金融資產的公平值變動、未分配開支及融資成本（不包括租賃負債利息）。

分部間銷售及轉讓乃根據當時現行市價，向第三方作出銷售所用之售價進行交易。

#### 主要客戶資料

於本期間，概無來自單一客戶的收入佔本集團總收入10%以上。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2022  
於二零二二年六月三十日

### 3. Operating Segment Information (Continued)

Segment information about the business is presented below:

### 3. 經營分部資料(續)

業務之分部資料呈列如下：

		Northern region 北部地區		Eastern region 東部地區		Southern region 南部地區		Western region 西部地區		Total 總計	
		For the six months ended 30 June 截至六月三十日止六個月									
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
<b>Segment revenue:</b>	<b>分部收益：</b>										
Sales to external customers	外部客戶銷售	111,678	204,535	163,779	294,516	101,971	146,365	66,989	69,037	444,417	714,453
Inter-segment sales	分部間銷售	—	—	22,532	33,445	—	—	—	—	22,532	33,445
		111,678	204,535	186,311	327,961	101,971	146,365	66,989	69,037	466,949	747,898
Reconciliation:	對賬：										
Elimination of inter-segment sales	分部間銷售對銷									(22,532)	(33,445)
Revenue	收益									444,417	714,453
<b>Segment results</b>	<b>分部業績</b>	(12,734)	22,853	(27,334)	30,421	(24,574)	(960)	6,647	15,172	(57,995)	67,486
Reconciliation:	對賬：										
Interest income	利息收入									5	46
Share of profits and losses of joint ventures	應佔合營公司收益及虧損									(1,329)	365
Change in fair value of a financial asset at fair value through profit or loss	按公平值計入損益的金融資產的公平值變動									602	—
Unallocated expenses	未分配開支									(25,056)	(17,705)
Finance costs (other than interest on lease liabilities)	融資成本 (不包括租賃負債利息)									(614)	(874)
(Loss)/profit before tax	稅前(虧損)/溢利									(84,387)	49,318

For management purposes, segment revenue and segment results are the two key indicators provided to the Group's chief operating decision maker to make decisions about the resource allocation and to assess performance. No segment assets and liabilities information is presented as, in the opinion of the directors, such information is not a key indicator provided to the Group's chief operating decision maker.

The Group's revenue is generated from restaurants operations and food productions.

#### Geographical information

All of the Group's operations, revenue from external customers and most of its non-current assets are located in the People's Republic of China (the "PRC").

就管理而言，分部收益及分部業績為供本集團主要營運決策者作出資源分配及評核分部表現的兩大指標。董事認為，由於分部資產及負債資料並非提供予本集團主要營運決策者之主要指標，因此概無呈報此等資料。

本集團的收益來自餐廳營運及食品生產。

#### 地區資料

本集團所有經營業務、來自外部客戶的收益以及其大部份非流動資產均位於中華人民共和國(「中國」)。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註



As at 30 June 2022  
於二零二二年六月三十日

### 4. Revenue and Other Income

#### Revenue from contracts with customers

##### (i) Disaggregated revenue information

Set out below is the reconciliation of the revenue from contracts with customers with the amounts disclosed in the segment information:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
<b>Revenue from contracts with customers</b>	<b>客戶合約收益</b>		
External customers	外部客戶	444,417	714,453
Inter-segment sales	分部間銷售	22,532	33,445
		<b>466,949</b>	<b>747,898</b>
Inter-segment adjustments and eliminations	分部間調整及對銷	<b>(22,532)</b>	<b>(33,445)</b>
		<b>466,949</b>	<b>747,898</b>
Total revenue from contracts with customers	客戶合約收益總額	<b>444,417</b>	<b>714,453</b>

The following table shows the amounts of revenue recognised in the current reporting period that were included in the contract liabilities at the beginning of the reporting period:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue recognised that was included in contract liabilities at the beginning of the reporting period:	於報告期初包含在合同負債中並已確認的收益金額：		
Restaurant operations	餐廳營運	111,028	154,602

### 4. 收益及其他收入

#### 客戶合約收益

##### (i) 分拆收益資料

下表列載客戶合約收益與於分部資料披露的金額的對賬：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
<b>Revenue from contracts with customers</b>	<b>客戶合約收益</b>		
External customers	外部客戶	444,417	714,453
Inter-segment sales	分部間銷售	22,532	33,445
		<b>466,949</b>	<b>747,898</b>
Inter-segment adjustments and eliminations	分部間調整及對銷	<b>(22,532)</b>	<b>(33,445)</b>
		<b>466,949</b>	<b>747,898</b>
Total revenue from contracts with customers	客戶合約收益總額	<b>444,417</b>	<b>714,453</b>

下表顯示於報告期初包含在合同負債中確認為本報告期內的收益金額：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue recognised that was included in contract liabilities at the beginning of the reporting period:	於報告期初包含在合同負債中並已確認的收益金額：		
Restaurant operations	餐廳營運	111,028	154,602



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2022  
於二零二二年六月三十日

### 4. Revenue and Other Income (Continued)

#### Revenue from contracts with customers (Continued)

##### (ii) Performance obligations

Information about the Group's performance obligations is summarised below:

##### Restaurant operations

The performance obligation is satisfied when the catering services have been provided to customers. The Group's trading terms with its customers are mainly on cash, credit card settlement and in connection with bills settled through payment platforms. The credit period is generally less than one month.

### 4. 收益及其他收入(續)

#### 客戶合約收益(續)

##### (ii) 履約責任

有關本集團履約責任的資料概述如下：

##### 餐廳營運

履約責任於向客戶提供餐飲服務時完成。本集團與其客戶的交易條款主要為使用現金，信用卡結付及與支付平台上的賬單支付有關。信貸期通常少於一個月。

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

		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	2,302	2,180
Commission income <sup>#</sup>	佣金收入 <sup>#</sup>	7,327	11,670
Government grants <sup>*</sup>	政府補助 <sup>*</sup>	6,934	2,994
Others	其他	681	668
		<b>17,244</b>	<b>17,512</b>

<sup>#</sup> Commission income represents commission received or receivable in respect of sales of tea related products.

<sup>\*</sup> During the current interim period, under the Covid-19-related subsidies provided by the Hong Kong government, the Group recognised government grants of RMB2,591,000 (six months ended 30 June 2021: RMB1,260,000), of which RMB1,867,000 (six months ended 30 June 2021: RMB1,260,000) and RMB724,000 (six months ended 30 June 2021: Nil) are related to Subsidy Schemes under Anti-epidemic Fund and Employment Support Scheme, respectively. The remaining amounts of government grants represent the incentive subsidies received from the Mainland China for the business activities carried out by the Group. There are no specific conditions attached to the grants.

<sup>#</sup> 佣金收入指就銷售茶葉相關產品已收或應收之佣金。

<sup>\*</sup> 於本中期期間，根據香港政府提供的新冠病毒疫情相關補貼，本集團確認政府補助人民幣2,591,000元(截至二零二一年六月三十日止六個月：人民幣1,260,000元)，其中人民幣1,867,000元(截至二零二一年六月三十日止六個月：人民幣1,260,000元)及人民幣724,000元(截至二零二一年六月三十日止六個月：無)分別與防疫抗疫基金資助計劃及保就業計劃有關。政府補助剩餘金額指本集團收到來自中國內地對本集團進行的業務活動的獎勵補貼。補助並未附帶特定的條件。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註



As at 30 June 2022  
於二零二二年六月三十日

### 5. (Loss)/Profit Before Tax

The Group's (loss)/profit before tax has been arrived at after charging:

### 5. 稅前(虧損)/溢利

本集團稅前(虧損)/溢利已扣除下列各項：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Directors' emoluments*	董事酬金*	8,244	3,985
Other staff costs	其他員工成本	177,160	201,172
Pension scheme contributions	退休金計劃供款	22,500	21,086
<b>Total staff costs</b>	<b>員工成本總額</b>	<b>207,904</b>	<b>226,243</b>
Depreciation of items of property, plant and equipment	物業、廠房及設備項目折舊	23,207	22,353
Depreciation of right-of-use assets	使用權資產折舊	34,570	42,075
Amortisation of intangible assets <sup>#</sup>	無形資產攤銷 <sup>#</sup>	278	305
Impairment of property, plant and equipment <sup>#</sup>	物業、廠房及設備之減值 <sup>#</sup>	8,500	—
Advertisement and promotion expenses <sup>#</sup>	廣告及推廣費 <sup>#</sup>	9,069	9,946
Restaurants operating expenses and charges <sup>#</sup>	餐廳營運費用及開支 <sup>#</sup>	19,579	24,072
Sanitation and maintenance expenses <sup>#</sup>	衛生及修理保養費 <sup>#</sup>	8,784	12,387
Travelling, carriage and freight <sup>#</sup>	差旅及運輸費 <sup>#</sup>	4,357	4,334

\* Including Share Award Scheme expenses in total of RMB3,017,000 (six months ended 30 June 2021: Nil).

\* 其中包括股份獎勵計劃開支共人民幣3,017,000元(截至二零二一年六月三十日止六個月：無)。

<sup>#</sup> Items are included in "Other expenses" in the condensed consolidated statement of profit or loss.

<sup>#</sup> 項目計入簡明綜合損益表之「其他開支」中。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2022  
於二零二二年六月三十日

### 6. Income Tax

Taxes on assessable profits have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates. The Company's subsidiaries in Mainland China are subject to income tax at the rate of 25% (six months ended 30 June 2021: 25%).

### 6. 所得稅

應課稅溢利產生的稅項已按照本集團業務所在司法權區適用的稅率計算。本公司在中國內地之附屬公司須按25%之稅率繳納所得稅(截至二零二一年六月三十日止六個月: 25%)。

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Current — PRC	即期 — 中國		
Charge for the period	本期開支	1,583	13,959
(Overprovision)/underprovision in prior periods	前期(超額撥備)/ 撥備不足	(269)	936
Current — Hong Kong	即期 — 香港		
Change for the period	本期開支	10	11
PRC withholding tax on dividend income	中國股息收入 預扣稅	1,460	621
Deferred	遞延	(687)	1,275
		<b>2,097</b>	<b>16,802</b>





As at 30 June 2022  
於二零二二年六月三十日

## 7. Dividend

## 7. 股息

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Interim special dividend — Nil (six months ended 30 June 2021: HK2.50 cents) per ordinary share (the “Shares”)	中期特別股息 — 無 (截至二零二一年 六月三十日止六個月： 每股普通股(「股份」) 2.50港仙)	—	22,328

After considering the Group's operating and development capital needs, the Board has resolved not to declare any interim dividend for the six months ended 30 June 2022.

經考慮本集團營運及發展資金需求後，董事會議決不就截至二零二二年六月三十日止六個月宣派任何中期股息。

## 8. (Loss)/Earnings Per Share Attributable to Ordinary Equity Holders of the Company

The calculation of the basic (loss)/earnings per share amount for the Period is based on the loss for the Period of RMB85,305,000 (six months ended 30 June 2021: profit of RMB32,375,000) attributable to ordinary equity holders of the Company and the weighted average number of 1,074,626,561 Shares (six months ended 30 June 2021: 1,076,027,500 Shares) in issue.

The Group had no potentially dilutive Shares in issue during the Period and six months ended 30 June 2021. Accordingly, there was no diluted earnings per share amounts for the Period and six months ended 30 June 2021.

## 8. 本公司普通股權益持有人應佔之每股(虧損)/盈利

本期間的每股基本(虧損)/盈利乃按本公司普通股權益持有人應佔本期間虧損人民幣85,305,000元(截至二零二一年六月三十日止六個月：盈利人民幣32,375,000元)及已發行股份加權平均數1,074,626,561股(截至二零二一年六月三十日止六個月：1,076,027,500股)計算。

本期間及截至二零二一年六月三十日止六個月，本集團並無任何已發行潛在攤薄股份。因此，本期間及截至二零二一年六月三十日止六個月並無每股攤薄盈利。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2022  
於二零二二年六月三十日

### 9. Trade and Other Receivables and Prepayments

The Group's trading terms with its customers are mainly credit card settlement and in connection with bills settled through payment platforms with credit period generally 30 days.

### 9. 貿易及其他應收款項及預付款項

本集團與其客戶之交易條款主要為信用卡結付及與支付平台上的賬單支付有關，信貸期一般為30日。

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables	貿易應收款項	11,935	12,137
Prepayments	預付款項	33,450	32,903
Deposits and other receivables	按金及其他應收款項	49,382	43,268
		<b>94,767</b>	88,308
Less: Prepayments and deposits classified as non-current assets	減：分類為非流動資產之 預付款項及按金	<b>(35,860)</b>	(36,794)
		<b>58,907</b>	51,514



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註



As at 30 June 2022  
於二零二二年六月三十日

### 9. Trade and Other Receivables and Prepayments (Continued)

The aged analysis of the trade receivables as at the end of the reporting period, based on invoice date and net of provisions, is as follows:

### 9. 貿易及其他應收款項及預付款項(續)

按發票日期，貿易應收款項於報告期末之賬齡分析(扣除撥備)如下：

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables:	貿易應收款項：		
Within 30 days	30日內	10,703	10,859
31 to 60 days	31至60日	645	78
61 to 90 days	61至90日	103	905
Over 90 days	90日以上	484	295
		<b>11,935</b>	12,137



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2022  
於二零二二年六月三十日

### 10. Trade and Other Payables

### 10. 貿易及其他應付款項

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade payables	貿易應付款項	65,910	64,752
Other payables and accruals	其他應付款項及應計款項	34,909	24,652
Salary and welfare payables	應付薪金及福利	22,959	24,836
Contract liabilities	合同負債	211,810	213,426
		<b>335,588</b>	<b>327,666</b>

An aged analysis of trade payables by age as at the end of the reporting period, based on the invoice date, is as follows:

於報告期末，貿易應付款項基於賬齡劃分的賬齡分析按發票日期呈列如下：

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade payables:	貿易應付款項：		
Within 30 days	30日內	36,123	52,278
31 to 60 days	31至60日	15,783	3,515
61 to 90 days	61至90日	4,339	2,475
91 to 180 days	91至180日	5,973	3,508
Over 180 days	180日以上	3,692	2,976
		<b>65,910</b>	<b>64,752</b>



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註



As at 30 June 2022  
於二零二二年六月三十日

### 11. Related Party Transactions

In addition to the transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the Period:

### 11. 關聯方交易

在本期間，除此財務報告其他部份所述交易外，本集團與關聯方進行了下列重大交易：

			Six months ended 30 June 截至六月三十日止六個月	
			2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
		Notes 附註		
Rental payments to a related company	予一間關連公司之租賃付款	(i)	—	546
Rental payments to a related company	予一間關連公司之租賃付款	(ii)	886	2,178
Rental payments to a related party	予一間關連方之租賃付款	(iii)	1,402	1,278

Notes:

- (i) The rental payments were charged by Dongguan Well Excellent Hotel Management Services Co., Ltd. (“**Dongguan Well Excellent**”) at rates agreed between the Group and Dongguan Well Excellent. Mr. Yip, Mr. Chan and Mr. Ku, directors and shareholders of the Company, are also the directors and shareholders of Dongguan Well Excellent.

During the Period, rental payable to Dongguan Well Excellent was RMB546,000. Dongguan Well Excellent has provided Covid-19-related rent concession of RMB546,000 to the Group.

附註：

- (i) 東莞維華酒店管理服務有限公司(「**東莞維華**」)按本集團與東莞維華同意的租金收取租賃付款。本公司董事及股東葉先生、陳先生及古先生亦為東莞維華的董事及股東。

在本期間，應付東莞維華的租金為人民幣546,000元。東莞維華向本集團提供新型冠狀病毒疫情相關的租金優惠人民幣546,000元。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2022  
於二零二二年六月三十日

### 11. Related Party Transactions (Continued)

Notes: (Continued)

- (ii) The rental payments were charged by Mecos Group Company Limited (“**Mecos Group**”) at rates agreed between the Group and Mecos Group. Mr. Yip, Mr. Chan and Mr. Ku, directors and shareholders of the Company, are also the directors and shareholders of Mecos Group.

During the Period, rental payable to Mecos Group was RMB2,343,000. Mecos Group has provided Covid-19-related rent concession of RMB1,457,000 to the Group.

- (iii) The rental payments were charged by Mr. Yip and Mr. Yip Ka Fai (the “**Related Landlord**”) at rates agreed between the Group and the Related Landlord. Mr. Yip is the director and shareholder of the Company, and Mr. Yip Ka Fai is the son of Mr. Yip and thus both of them are related persons of the Company.

### 12. Fair Value and Fair Value Hierarchy of Financial Instruments

Management has assessed that the fair values of cash and cash equivalents, time deposits, pledged time deposits, trade receivables, trade payables, interest-bearing bank borrowings, deposits and other receivables, other payables and accruals, and balances with related companies and joint ventures approximate to their carrying amounts largely due to the short term maturities of these instruments.

### 11. 關聯方交易 (續)

附註：(續)

- (ii) 美高集團有限公司(「**美高集團**」)按本集團與美高集團同意的租金收取租賃付款。本公司董事及股東葉先生、陳先生及古先生亦為美高集團的董事及股東。

在本期間，應付美高集團的租金為人民幣2,343,000元。美高集團向本集團提供新型冠狀病毒疫情相關的租金優惠人民幣1,457,000元。

- (iii) 葉先生及葉家輝先生(「**關連業主**」)按本集團與關連業主同意的租金收取租賃付款。葉先生為本公司董事及股東，葉家輝先生為葉先生之兒子，因此彼等均為本公司之關連人士。

### 12. 金融工具的公平值及公平值層級

管理層已評估，現金及現金等值、定期存款、已抵押定期存款、貿易應收款項、貿易應付款項、計息銀行借貸、按金及其他應收款項、其他應付款項及應計款項，及與關連公司及合營公司的結餘之公平值，與其賬面值相近，主要是由於該等工具於短期內到期。





As at 30 June 2022  
於二零二二年六月三十日

## 12. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair value of the unlisted equity investment designated at fair value through other comprehensive income has been estimated using an asset-based approach based on assumptions that are not supported by observable inputs. The significant unobservable input is the fair values of the underlying assets of the unlisted equity investment. The increase/decrease in this significant unobservable input would increase/decrease in fair value of the unlisted equity investment.

The fair value of financial asset at fair value through profit or loss is estimated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The significant unobservable input is the discount rate. The increase/decrease in this significant unobservable input would decrease/increase in fair value of the financial asset at fair value through profit or loss.

The directors believe that the estimated fair values based on the above valuation techniques, which are recorded in the condensed consolidated statement of financial position, and the related changes in fair values, which are recorded in profit or loss or other comprehensive income, are reasonable, and that they were the most appropriate values at the end of the reporting period.

## 12. 金融工具的公平值及公平值層級(續)

金融資產及負債的公平值乃按工具可於當前由自願當事人之間進行交易之金額，而非被迫或清盤銷售之金額計值。估計公平值時使用以下方法及假設：

按公平值計入其他全面收益的非上市股本投資的公平值乃使用根據沒有可觀察輸入數據支持的假設的資產基準法估算。非上市股本投資相關資產的公平值是重大不可觀察輸入數據。該重大不可觀察輸入數據的增加／減少將導致非上市股本投資的公平值增加／減少。

按公平值計入損益的金融資產的公平值乃通過使用目前具有相似條款、信用風險和剩餘期限的工具的利率對預期未來現金流量進行折現估算。折現率是重大不可觀察輸入數據。該重大不可觀察輸入數據的增加／減少將導致按以公平值計入損益的金融資產的公平值減少／增加。

董事認為，簡明綜合財務狀況表中記錄的根據以上估值技術的估計公平值及損益表或其他全面收益表中記錄的相關公平值變動為合理，而且是報告期末最合適的價值。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2022  
於二零二二年六月三十日

### 12. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

#### Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 30 June 2022

### 12. 金融工具的公平值及公平值層級 (續)

#### 公平值層級

下表列示本集團金融工具之公平值計量層級：

按公平值計量之資產：

於二零二二年六月三十日

		Fair value measurement using 公平值計量採用以下基準			Total 總計
		Quoted prices in active markets (Level 1) 於活躍市場之報價 (第一級) RMB'000 人民幣千元 (unaudited) (未經審核)	Significant observable inputs (Level 2) 重大可觀察輸入數據 (第二級) RMB'000 人民幣千元 (unaudited) (未經審核)	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三級) RMB'000 人民幣千元 (unaudited) (未經審核)	
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的金融資產	—	—	23,301	23,301
Financial asset at fair value through profit or loss	按公平值計入損益的金融資產	—	—	29,760	29,760



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註



As at 30 June 2022  
於二零二二年六月三十日

### 12. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

#### Fair value hierarchy (Continued)

As at 31 December 2021

### 12. 金融工具的公平值及公平值層級(續)

#### 公平值層級(續)

於二零二一年十二月三十一日

		Fair value measurement using 公平值計量採用以下基準			
		Quoted prices in active markets (Level 1) 於活躍市場 之報價 (第一級) RMB'000 人民幣千元 (audited) (經審核)	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元 (audited) (經審核)	Significant unobservable inputs (Level 3) 重大不可 觀察輸入數據 (第三級) RMB'000 人民幣千元 (audited) (經審核)	Total 總計 RMB'000 人民幣千元 (audited) (經審核)
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的金融資產	—	—	23,301	23,301
Financial asset at fair value through profit or loss	按公平值計入損益的金融資產	—	—	28,521	28,521



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2022  
於二零二二年六月三十日

### 12. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

#### Fair value hierarchy (Continued)

The movements in fair value measurements within Level 3 during the Period are as follows:

		2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)
Equity investment at fair value through other comprehensive income — unlisted:	按公平值計入其他全面收益的股本投資—非上市：		
At 1 January	於一月一日	23,301	13,620
Total losses recognised in other comprehensive income	計入其他全面收益的虧損總額	—	(1,547)
At 30 June	於六月三十日	23,301	12,073
Debt investment at fair value through profit or loss — unlisted:	按公平值計入損益的債務投資—非上市：		
At 1 January	於一月一日	28,521	26,208
Total gain recognised in profit or loss	計入損益的收益總額	602	—
Settlements	結算	(748)	—
Exchange realignment	匯兌調整	1,385	(312)
At 30 June	於六月三十日	29,760	25,896

Liabilities measured at fair value:

The Group did not have any financial liabilities measured at fair value as at 30 June 2022 and 31 December 2021.

During the Period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended 30 June 2021: Nil).

### 12. 金融工具的公平值及公平值層級(續)

#### 公平值層級(續)

本期間，第三級公平值計量變動如下：

按公平值計量之負債：

於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無任何按公平值計量之金融負債。

本期間，公平值計量於第一級與第二級之間均無轉撥以及金融資產及金融負債並無第三級轉入或轉出(截至二零二一年六月三十日止六個月：無)。



Abbreviation 簡稱	Definition 釋義
Audit Committee 審核委員會	audit committee of the Company established on 25 March 2011 with written terms of reference (as amended and supplemented) 本公司於二零一一年三月二十五日成立之審核委員會，其設有書面職權範圍（經修訂及補充）
Board 董事會	board of directors of Tang Palace (China) Holdings Limited 唐宮（中國）控股有限公司董事會
Company 本公司	Tang Palace (China) Holdings Limited 唐宮（中國）控股有限公司
Corporate Governance Code 企業管治守則	Corporate Governance Code as set out in Appendix 14 of the Listing Rules 上市規則附錄14所載之企業管治守則
Dongguan Well Excellent 東莞維華	Dongguan Well Excellent Hotel Management Services Co., Ltd., a company established in the PRC with limited liability on 27 October 2006 and wholly owned by HK Well Excellent 東莞維華酒店管理服務有限公司，一家於二零零六年十月二十七日在中國成立的有限公司，由香港維華全資擁有
Group 本集團	The Company together with its subsidiaries 本公司及其附屬公司
HK Well Excellent 香港維華	Well Excellent Development Limited, an investment holding company incorporated in Hong Kong with limited liability and owned as to 50% by Mr. Chan Man Wai, 35% by Mr. Yip Shu Ming, 15% by Mr. Ku Hok Chiu 維華發展有限公司，一家於香港註冊成立的有限投資控股公司，由陳文偉先生、葉樹明先生及古學超先生分別擁有50%、35%及15%
Listing Rules 上市規則	Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
Meco Group 美高集團	Meco Group Company Limited, a company incorporated in Hong Kong with limited liability on 14 July 1992 and owned as to 50% by Mr. Chan Man Wai, 35% by Mr. Yip Shu Ming and 15% by Mr. Ku Hok Chiu 美高集團有限公司，一家於一九九二年七月十四日在香港註冊成立的有限公司，由陳文偉先生、葉樹明先生及古學超先生分別擁有50%、35%及15%
Model Code 標準守則	Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules 上市規則附錄10所載上市發行人董事進行證券交易的標準守則



Abbreviation 簡稱	Definition 釋義
Nomination Committee 提名委員會	nomination committee of the Company established on 25 March 2011 with written terms of reference 本公司於二零一一年三月二十五日成立之提名委員會，其設有書面職權範圍
Period 期間	1 January 2022 to 30 June 2022 二零二二年一月一日至二零二二年六月三十日
PRC 中國	People's Republic of China 中華人民共和國
Remuneration Committee 薪酬委員會	remuneration committee of the Company established on 25 March 2011 with written terms of reference 本公司於二零一一年三月二十五日成立之薪酬委員會，其設有書面職權範圍
SFO 證券及期貨條例	Securities and Futures 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 Award Scheme 股份獎勵計劃	share award scheme adopted by the Company on 1 April 2021 本公司於二零二一年四月一日採納之股份獎勵計劃
Stock Exchange 聯交所	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司



