

TENGY

浙江天潔環境科技股份有限公司
Zhejiang Tengy Environmental Technology Co., Ltd

(a joint stock company established in the People's Republic of China with limited liability)
(於中華人民共和國成立之股份有限公司)

Stock code 股份代號：1527



Interim Report
2023 中期報告

Financial Highlights

財務摘要

- The revenue of Zhejiang Tengy Environmental Technology Co., Ltd (the “**Company**”) and its subsidiaries (hereinafter collectively referred to as the “**Group**”) for the six months ended 30 June 2023 (the “**Reporting Period**”) was approximately RMB288.71 million, representing a decrease of approximately 7.59% when compared with that of the corresponding period of last year.
- 浙江天潔環境科技股份有限公司（「**本公司**」）及其附屬公司（統稱「**本集團**」）於截至二零二三年六月三十日止六個月（「**報告期**」）之收益為約人民幣288.71百萬元，與去年同期相比減少約7.59%。
- The Group’s profit attributable to owners of the parent for the Reporting Period was approximately RMB6.87 million, representing a decrease of approximately 23.84% when compared with that of the corresponding period of last year.
- 本集團於報告期內之母公司擁有人應佔溢利為約人民幣6.87百萬元，與去年同期相比減少約23.84%。
- The board (the “**Board**”) of directors of the Company (the “**Directors**”) did not recommend the payment of any dividend for the Reporting Period.
- 本公司董事（「**董事**」）會（「**董事會**」）不建議就報告期派付任何股息。

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 中期簡明綜合損益及其他全面收益表

		Six months ended 30 June 截至六月三十日止六個月	
	Notes 附註	2023 二零二三年 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)
REVENUE	收益		
Cost of goods sold	已售貨品成本	288,706 (226,894)	312,428 (245,066)
GROSS PROFIT	毛利	61,812	67,362
Other income	其他收入	5,901	3,395
Distribution and selling expenses	分銷及銷售開支	(7,272)	(3,904)
Administrative expenses	行政開支	(33,615)	(37,071)
Other expenses	其他開支	(3,654)	(1,033)
Profit from operations	經營所得溢利	23,172	28,749
Finance costs	融資成本	(3,779)	(2,829)
Share of loss of associates	分佔聯營公司虧損	(7,273)	(7,439)
PROFIT BEFORE TAX	稅前溢利	12,120	18,481
Income tax expense	所得稅開支	(5,250)	(9,460)
PROFIT FOR THE PERIOD	期內溢利	6,870	9,021
ATTRIBUTABLE TO:	以下應佔：		
Owners of the parent	母公司擁有人	6,870	9,021
EARNINGS PER SHARE	每股盈利		
Basic (RMB)	基本 (人民幣元)	0.05	0.07
Diluted (RMB)	攤薄 (人民幣元)	0.05	0.07

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

		Note 附註	At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		28,924	27,963
Right-of-use assets	使用權資產		1,009	1,020
Intangible assets	無形資產		443	592
Deferred tax assets	遞延稅項資產		45,110	43,878
Investment in associates	於聯營公司的投資		115,398	122,671
Pledged deposits	已抵押存款	13	-	173
			190,884	196,297
Current assets	流動資產			
Inventories	存貨	12	261,589	291,288
Trade and bills receivables	貿易應收款項及應收票據		675,636	700,899
Contract assets and contract cost	合同資產及合同成本		36,132	44,295
Prepayment, deposits and other receivables	預付款項、按金及其他應收款項		88,211	61,906
Bank and cash balances	銀行及現金結餘	13	293,376	241,041
			1,354,944	1,339,429
Current liabilities	流動負債			
Trade and bills payables	貿易應付款項及應付票據	14	189,460	200,711
Contract liabilities	合同負債		377,005	354,675
Other payables and accruals	其他應付款項及應計費用		39,255	77,852
Bank loans	銀行貸款	15	85,000	55,000
Tax payable	應付稅項		14,017	13,267
			704,737	701,505
Net current assets	流動資產淨值		650,207	637,924
Total assets less current liabilities	總資產減流動負債		841,091	834,221
NET ASSETS	資產淨值		841,091	834,221
Capital and reserves	資本及儲備			
Share capital	股本		135,000	135,000
Share premium	股份溢價	16	239,064	239,064
Reserves	儲備		467,027	460,157
TOTAL EQUITY	權益總額		841,091	834,221

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

		Attributable to owners of the parent 母公司擁有人應佔					
		Share capital	Share premium	Statutory surplus reserve	Safety production reserve	Retained profits	Total equity
		股本	股份溢價	法定盈餘儲備	安全生產儲備	保留溢利	總權益
		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
At 1 January 2023 (Audited)	於二零二三年一月一日 (經審核)	135,000	239,064	49,323	8,517	402,317	834,221
Total comprehensive income for the period (unaudited)	期內全面收入總額 (未經審核)	-	-	-	-	6,870	6,870
Appropriation to statutory surplus reserve (unaudited)	劃撥至法定盈餘儲備 (未經審核)	-	-	916	-	(916)	-
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	135,000	239,064	50,239	8,517	408,271	841,091
At 1 January 2022 (Audited)	於二零二二年一月一日 (經審核)	135,000	239,064	44,121	8,153	354,278	780,616
Total comprehensive income for the period (unaudited)	期內全面收入總額 (未經審核)	-	-	-	-	9,021	9,021
Appropriation to statutory surplus reserve (unaudited)	劃撥至法定盈餘儲備 (未經審核)	-	-	187	-	(187)	-
Appropriation to safety production reserve (unaudited)	劃撥至安全生產儲備 (未經審核)	-	-	-	357	(357)	-
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	135,000	239,064	44,308	8,510	362,755	789,637

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 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)
Net cash generated from operating activities	經營活動所得現金淨額	23,715	67,606
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動現金流量		
Purchases of property, plant and equipment	購置物業、廠房及設備	(3,004)	(7,650)
Proceeds from disposal of property, plant and equipment	物業、廠房及設備處置之所得款項	1,451	3,448
Change in pledged deposits	已抵押存款變動	173	(18,462)
Net cash used in investing activities	投資活動所用現金淨額	(1,380)	(22,664)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動現金流量		
New short-term bank loans raised	新增短期銀行貸款	30,000	-
Repayment of bank loans	償還銀行貸款	-	(46,500)
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	30,000	(46,500)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加/(減少)淨額	52,335	(1,558)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	241,041	9,373
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	293,376	7,815
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析		
Cash and bank balances	現金及銀行結餘	293,376	7,815

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

1. GENERAL INFORMATION

Zhejiang Tengy Environmental Technology Co., Ltd (the “**Company**”) is a joint stock company with limited liability established in the People’s Republic of China (the “**PRC**”). The address of its registered office is TENG Y Industrial Park, Paitou Town, Zhujia City, Zhejiang Province, PRC. The Company’s issued H shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company and its subsidiaries (collectively the “**Group**”) were principally engaged in design, development, manufacturing, installation and sale of environmental pollution prevention equipment and electronic products.

2. BASIS OF PREPARATION

These condensed financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

These condensed financial statements should be read in conjunction with the 2022 annual financial statements. The accounting policies and methods of computation used in the preparation of these condensed financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2022.

1. 一般資料

浙江天潔環境科技股份有限公司（「**本公司**」）為一間在中華人民共和國（「**中國**」）成立的股份有限公司。本公司註冊辦事處位於中國浙江省諸暨市牌頭鎮天潔工業園區。本公司的已發行H股於香港聯合交易所有限公司（「**聯交所**」）主板上市。

本公司及其附屬公司（統稱為「**本集團**」）主要從事環保污染防治設備及電子產品的設計、開發、製造、安裝及銷售。

2. 編製基準

該等簡明財務報表乃根據香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則第34號「中期財務報告」及聯交所證券上市規則（「**上市規則**」）之適用披露規定而編製。

該等簡明財務報表應與二零二二年全年財務報表一併閱讀。於編製該等簡明財務報表時所採用之會計政策及計算方法與截至二零二二年十二月三十一日止年度之全年財務報表內所採用者互相一致。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the Reporting Period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2023. HKFRSs comprise Hong Kong Financial Reporting Standards (“**HKFRS**”), Hong Kong Accounting Standards (“**HKAS**”) and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current Reporting Period and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

3. 採納新訂及經修訂香港財務報告準則

於報告期，本集團已採納由香港會計師公會頒佈、與其營運相關並且對其於二零二三年一月一日開始之會計年度生效的所有新訂及經修訂香港財務報告準則（「**香港財務報告準則**」），包括香港財務報告準則（「**香港財務報告準則**」）、香港會計準則（「**香港會計準則**」）及詮釋。採納此等新訂及經修訂香港財務報告準則並無導致本集團的會計政策、本集團財務報表的呈列以及本報告期和以往年度的報告金額產生顯著變動。

本集團並無應用已頒佈但尚未生效的新訂香港財務報告準則。本集團已開始評估該等新訂香港財務報告準則的影響，但尚未能說明該等新訂香港財務報告準則是否會對其經營業績及財務狀況產生重大影響。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

4. REVENUE

The Group's revenue consisted of (i) sales of environmental protection equipment for installation and sale of environmental pollution prevention equipment and electronic products; (ii) the invoiced value of materials sold; and (iii) the value of services rendered during the Reporting Period.

4. 收益

本集團的收益包括報告期內(i)安裝及銷售環保污染防治設備及電子產品的環保設備銷售額；(ii)銷售材料的發票價值；及(iii)所提供服務的價值。

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 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)
Sales of environmental protection equipment	銷售環保設備	284,470	306,237
Sale of materials	銷售材料	4,236	5,988
Rendering of services	提供服務	-	203
		288,706	312,428

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

4. REVENUE (Continued)

Disaggregation of revenue from sales of environmental protection equipment:

4. 收益 (續)

分拆銷售環保設備的收益：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 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)
Geographical markets	地區市場		
Mainland China	中國內地	280,633	305,389
Other countries	其他國家	3,837	848
Total	總計	284,470	306,237
Major products	主要產品		
Electrostatic precipitator	靜電除塵器	225,235	256,820
Bag filter precipitator	袋式除塵器	18,089	26,777
SO ₂ and NO _x emission reduction (desulfurisation and denitrification devices)	減少二氧化硫及氮氧化物排放 (脫硫及脫硝裝置)	32,708	13,879
Others (e.g. Pneumatic ash conveying system)	其他 (如氣力輸灰系統)	8,438	8,761
Total	總計	284,470	306,237
Timing of revenue recognition	收益確認的時間		
At a point in time	在某一時間點		
– Sales of environmental protection equipment	– 銷售環保設備	284,470	306,237
– Sale of materials	– 銷售材料	4,236	5,988
– Rendering of services	– 提供服務	–	203
Total	總計	288,706	312,428

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

5. OTHER INCOME

5. 其他收入

Six months ended 30 June 截至六月三十日止六個月			
		2023 二零二三年 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)
Bank interest income	銀行利息收入	892	53
Government grants	政府補助	304	3,240
Others	其他	161	102
Written off of amount payable	撇銷應付款項	3,760	-
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	784	-
		5,901	3,395

6. SEGMENT INFORMATION

6. 分部資料

The Group's revenue during the Reporting Period was mainly derived from (i) environmental protection equipment contract revenue for installation and sale of environmental pollution prevention equipment and electronic products; (ii) the invoiced value of goods sold; and (iii) the value of services rendered. The products of the Group are subject to similar risks and returns and, therefore, the Group has only one business segment.

本集團於報告期內的收益主要來自(i)安裝及銷售環保污染防治設備及電子產品的環保設備合同收益；(ii)銷售貨品的發票價值；及(iii)所提供服務的價值。本集團產品面臨的風險及所得回報相似，因此，本集團僅有一個業務分部。

Geographical information

地區資料

(a) Revenue from external customers

(a) 來自外部客戶的收益

Six months ended 30 June 截至六月三十日止六個月			
		2023 二零二三年 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)
Mainland China	中國內地	284,869	311,580
Other countries	其他國家	3,837	848
		288,706	312,428

Consolidated total is based on the locations of the customers.

合併總計乃根據客戶所在地呈列。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

7. FINANCE COSTS

7. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 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)
Interest on banks loans	銀行貸款利息	3,779	2,829

8. INCOME TAX EXPENSE

8. 所得稅開支

Pursuant to the Corporate Income Tax Law of the PRC and the respective regulations, the Group which operates in Mainland China is subject to Corporate Income Tax ("CIT") at a rate of 25% on the taxable income.

根據中國企業所得稅法及相關法規，在中國內地運營的本集團須按25%的稅率就應課稅收入繳納企業所得稅（「企業所得稅」）。

The income tax expense/(credit) of the Group is analysed as follows:

本集團的所得稅開支／(抵免) 分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 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)
PRC Enterprise Income Tax for the period	期內中國企業所得稅	6,482	8,021
Deferred tax	遞延稅項	(1,232)	1,439
		5,250	9,460

No provision for Hong Kong profits tax was required since the Group has no assessable profit in Hong Kong for the periods presented.

毋須就香港利得稅計提撥備，因為於所呈報期間本集團於香港並無應評稅溢利。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

9. PROFIT FOR THE PERIOD

The Group's profit for the Reporting Period is stated after charging/(crediting) the following:

9. 期內溢利

本集團於報告期的溢利乃經扣除／(計入)以下各項後達致：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 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)
Cost of inventories sold	所售出存貨的成本	226,894	245,066
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,376	2,748
Depreciation an right-of-use assets	使用權資產之折舊	11	990
Amortisation of intangible assets	無形資產攤銷	149	149
Research and development expenditure	研發成本	6,766	3,530
Auditors' remuneration	核數師薪酬	300	300
Impairment loss on trade receivables	貿易應收款項減值虧損	15,476	11,259
Reversal of impairment loss of bills receivables	應收票據減值虧損撥回	-	(6)
Changes in investment revenue at fair value through profit or loss	按公平值計入損益的投資收益變動	-	26
Staff costs (including directors' remuneration)	員工成本(包括董事的酬金)		
Wages and salaries	工資及薪金	18,105	19,507
Retirement benefits scheme contributions	退休福利計劃供款	3,234	3,704
Staff welfare expenses	員工福利開支	2,066	2,082
Total	合計	23,405	25,293

10. DIVIDENDS

Final dividend of RMB0.05 per share of the Company for the year ended 31 December 2022 was approved and unpaid. The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2023 and 2022.

10. 股息

本公司截至二零二二年十二月三十一日止年度之末期股息每股人民幣0.05元已獲批准且尚未派付。董事不建議就截至二零二三年及二零二二年六月三十日止六個月派付中期股息。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

11. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share is based on the profit attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares in issue during the Reporting Period.

The calculations of basic earnings per share are based on:

11. 母公司普通權益持有人應佔每股盈利

每股基本盈利乃按母公司普通權益持有人應佔溢利以及於報告期內已發行普通股的加權平均數計算。

每股基本盈利乃按以下數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 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)
Earnings	盈利		
Profit attributable to ordinary equity holders of the parent used in the basic earnings per share calculation	用於計算每股基本盈利的 母公司普通權益持有人 應佔溢利	6,870	9,021
		Number of shares Six months ended 30 June 股份數目 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核)	2022 二零二二年 (Unaudited) (未經審核)
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	用於計算每股基本盈利的 期內已發行普通股的 加權平均數	135,000,000	135,000,000

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

12. TRADE AND BILLS RECEIVABLES

12. 貿易應收款項及應收票據

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 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	731,314	740,524
Bills receivable	應收票據	99,206	99,783
		830,520	840,307
Impairment provision	減值撥備	(154,884)	(139,408)
		675,636	700,899

Trade receivables are non-interest-bearing and the credit period is generally 1 month. The Group seeks to maintain strict control over its outstanding trade receivables. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances.

The Group's bills receivable are all due within one year. As at 30 June 2023, the Group's bills receivable of approximately RMB25,157,000 (31 December 2022: approximately RMB18,264,000) were pledged to secure the Group's bills payable (note 14).

貿易應收款項為免息，而信用期一般為1個月。本集團尋求對其未收回貿易應收款項維持嚴格的控制。已逾期結餘由高級管理層定期檢討。本集團並無就其貿易應收款項結餘持有任何抵押品或設有其他信用增強措施。

本集團應收票據均於一年內到期。於二零二三年六月三十日，本集團約人民幣25,157,000元（二零二二年十二月三十一日：約人民幣18,264,000元）的應收票據已質押，以為本集團的應付票據提供抵押（附註14）。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

12. TRADE AND BILLS RECEIVABLES

(Continued)

An aging analysis of the trade receivables, based on the invoice date and net of provisions, is as follows:

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年內	150,584	206,770
1 to 2 years	1至2年	223,702	178,630
2 to 3 years	2至3年	101,041	111,710
Over 3 years	3年以上	104,095	106,998
		579,422	604,108

12. 貿易應收款項及應收票據 (續)

貿易應收款項 (扣除撥備) 基於發票日期的賬齡分析如下：

13. BANK AND CASH BALANCES AND PLEDGED DEPOSIT

At the end of Reporting Period, the bank and cash balances of Group denominated in RMB amounted to approximately RMB293,318,000 (31 December 2022: RMB240,945,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations.

Pledged deposits with banks have been placed as security for bills payables issued by the Group. Bank guarantees are performance guarantees and made for varying periods ranging from several months to five years depending on the agreement of the contract, and earn interest at the respective short term time deposit rates. The bank balances and pledged deposits are deposited with creditworthy banks with no recent history of default.

Bank balances carry average interest rate of 0.25% (2022: 0.35%) per annum.

13. 銀行及現金結餘及已抵押存款

於報告期末，本集團以人民幣計值的銀行及現金結餘金額為約人民幣293,318,000元 (二零二二年十二月三十一日：人民幣240,945,000元)。人民幣兌換為外幣須遵守中國的《外匯管理條例》。

銀行已抵押存款已質押，以為本集團發行的應付票據提供抵押。銀行擔保為履約擔保並就數個月至五年範圍內的不同期限作出，視乎合同的協議而定，並按各自短期定期存款的利率計息。銀行結餘及已抵押存款乃存入近期無拖欠記錄的信譽卓著的銀行。

銀行結餘的平均年利率為0.25% (二零二二年：0.35%)。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

14. TRADE AND BILLS PAYABLES

14. 貿易應付款項及應付票據

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 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	160,857	183,498
Bills payable	應付票據	28,603	17,213
		189,460	200,711

Bills payable were secured by the Group's bills receivable of approximately RMB25,157,000 (31 December 2022: approximately RMB18,264,000) as at 30 June 2023.

於二零二三年六月三十日，應付票據以本集團的應收票據約人民幣25,157,000元（二零二二年十二月三十一日：約人民幣18,264,000元）作抵押。

An aging analysis of the trade payables, based on the invoice date, is as follows:

貿易應付款項基於發票日期的賬齡分析如下：

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	一年以內	119,763	103,891
1 to 2 years	1至2年	11,545	59,314
2 to 3 years	2至3年	17,518	6,865
Over 3 years	3年以上	12,031	13,428
		160,857	183,498

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

15. BANK LOANS

15. 銀行貸款

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Bank loans analysed as:	銀行貸款分析如下：		
Secured	有抵押	55,000	55,000
Unsecured	無抵押	30,000	-
Total	總計	85,000	55,000

As at 30 June 2023, the secured bank loan of the Group amounting to RMB25,000,000 (31 December 2022: RMB25,000,000) was secured by equity interest in 內蒙古國電和潔風能有限公司, the associate of the Group which had an aggregate net carrying value of RMB78,872,000 (31 December 2022: RMB77,972,000). The remaining amount was secured by corporate guarantee.

於二零二三年六月三十日，本集團的有抵押銀行貸款人民幣25,000,000元（二零二二年十二月三十一日：人民幣25,000,000元）由本集團的聯營公司內蒙古國電和潔風能有限公司的股權作抵押，而該股權的賬面淨額共計人民幣78,872,000元（二零二二年十二月三十一日：人民幣77,972,000元）。餘下金額以公司擔保作抵押。

The effective interest rates per annum at the end of the Reporting Period were as follows:

於報告期末的實際年利率如下：

		30 June 2023 二零二三年 六月三十日 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 (Audited) (經審核)
Fixed-rate	固定利率	4.00-5.22%	4.00-5.22%

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

16. SHARE CAPITAL

16. 股本

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Authorised: 135,000,000 ordinary shares of RMB\$1.00 each	法定： 135,000,000股每股面值 人民幣1.00元的普通股	135,000	135,000
Issued and fully paid: 135,000,000 ordinary shares of RMB\$1.00 each	已發行及繳足： 135,000,000股每股面值 人民幣1.00元的普通股	135,000	135,000

Capital management

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

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the payment of dividends, issue new shares, buyback shares, raise new debts, redeem existing debts or sell assets to reduce debts.

資本管理

本集團管理資本主要旨在保障本集團的持續經營能力，透過定價與風險水平相稱的產品及服務，以及按合理成本取得融資，從而能夠繼續為股東提供回報並為其他權益持有人帶來利益。本集團管理資本的目標為保障本集團持續經營的能力及通過優化債務及權益平衡使股東回報最大化。

本集團根據經濟狀況變動管理及調整資本結構。為維持或調整資本結構，本集團或會調整股息派付、發行新股份、購回股份、增加新債務、贖回現有債務或出售資產以減少債務。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

17. CONTINGENT LIABILITIES

At the end of the Reporting Period, the Group and the Company did not have any significant contingent liabilities (31 December 2022: Nil).

17. 或然負債

於報告期末，本集團及本公司並無任何重大或然負債（二零二二年十二月三十一日：無）。

18. RELATED PARTY TRANSACTIONS

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

18. 關聯方交易

除此等財務報表其他部分詳述的交易外，報告期內，本集團與關聯方有以下交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 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)
		Notes 附註	
Transactions with the holding company 與控股公司的交易			
Electric charges paid by the holding company on behalf of the Group	控股公司代表本集團支付的電費	(ii)	1,103
Transaction with other related parties 與其他關聯方的交易			
Zhejiang Yuyuan Machinery Technology Co. Ltd.*	浙江宇遠機械科技有限公司	(iii)	285
Services received:	接受服務：		
Zhuji Tianyu Industrial Investment Co., Ltd.*	諸暨市天宇實業投資有限公司	(i)	771
Rental paid:	支付的租金：		
Zhejiang Tianjie General Machinery Co., Ltd.*	浙江天潔通用機械有限公司	(iii)	-
Services received:	接受服務：		2,134

Notes:

- (i) The rental fee charged and the rental income received were based on mutually agreed prices.
- (ii) The payments were made on behalf of the Group based on the actual costs incurred.
- (iii) The services received from the related parties were based on mutually agreed prices and terms.

附註：

- (i) 租金費用及租金收入按雙方協定的價格收取。
- (ii) 根據產生的實際成本代本集團支付款項。
- (iii) 接受關聯方的服務乃按雙方協定的價格及條款進行。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

19. EVENTS AFTER THE REPORTING PERIOD

On 30 March 2023, the Company entered into the an agreement with 海越能源集團股份有限公司 (Haiyue Energy Group Company Limited*) as the vendor, pursuant to which the Company agreed to further acquire and the vendor agreed to sell the 5% equity interest in 浙江天潔磁性材料股份有限公司 (Zhejiang Tianjie Magnetic Materials Co., Ltd.*) ("**Tianjie Magnetic**") held by the vendor, subject to the terms and conditions of the agreement for a consideration of RMB6,421,165. Upon completion of the transaction under the agreement, the Company's equity interest in Tianjie Magnetic increased from 40% to 45% and Tianjie Magnetic remains to be an associated company of the Company and the financial results of Tianjie Magnetic will not be consolidated into the accounts of the Company. For details, please refer to the announcement of the Company dated 30 March 2023.

On 2 May 2023, the Company announced that the Company intended to acquire the land use right of a piece of land with an area of approximately 52,571.90 sq. m. located at No.15, Innovation South Road, Jinchuan Street, Changshang County together with a building erected thereon with an area of approximately 25,216.07 sq. m (the "**Target Land**") from Changshan Luhui Investment, an investment carrier wholly-owned by Changshan Investment Group whose ultimate beneficial owner is the Changshan County People's Government and a third party independent of the Group and its connected persons (as defined in the Listing Rules), through the process (the "**Process**") of bidding invitation, auction or listing* (招拍掛). The shareholders of the Company had approved the acquisition of the Target Land at the extraordinary general meeting of the Company held on 17 July 2023. The Target Land has been successfully acquired by the Company through the Process at the total consideration of approximately RMB47 million (inclusive of the bid deposit of RMB2.82 million) on 4 July 2023 and will be developed and utilised by the Company as a plant for the production of environmental pollution prevention equipment and electronic products. For details, please refer to the circular of the Company dated 23 June 2023.

19. 報告期後事件

於二零二三年三月三十日，本公司與海越能源集團股份有限公司（作為賣方）訂立一份協議，據此，本公司同意進一步收購及賣方同意出售賣方於浙江天潔磁性材料股份有限公司（「天潔磁性」）所持有的5%股權，惟須遵守該協議條款及條件，有關代價為人民幣6,421,165元。完成協議項下的交易後，本公司於天潔磁性的股本權益由40%增加至45%，而天潔磁性仍為本公司的聯營公司，且天潔磁性的財務業績將不會併入本公司的賬目。有關詳情，請參閱本公司日期為二零二三年三月三十日的公告。

於二零二三年五月二日，本公司宣佈，本公司擬透過招拍掛程序（「程序」）自常山綠惠投資收購一幅位於常山縣金川街道創新南路15號且面積約為52,571.90平方米土地的土地使用權，連同建在其上且面積約為25,216.07平方米的樓宇（「目標土地」），其中常山綠惠投資為常山投資集團全資擁有的投資工具，而常山投資集團的最終實益擁有人為常山縣人民政府及為獨立於本集團及其關連人士（定義見上市規則）的第三方。本公司股東已於二零二三年七月十七日舉行的本公司股東特別大會上批准收購目標土地。本公司已於二零二三年七月四日透過程序成功收購目標土地，總代價為約人民幣47百萬元（包括投標保證金人民幣2.82百萬元），並本公司將開發及利用其作為廠房以生產環境污染防護設備及電子產品。有關詳情，請參閱本公司日期為二零二三年六月二十三日的通函。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

19. EVENTS AFTER THE REPORTING PERIOD *(Continued)*

On 25 May 2023, the Company entered into an agreement with 天潔集團有限公司 (Tengy Group Limited*) (“TGL”), who is a controlling shareholder (as defined under the Listing Rules) of the Company holding approximately 30% of the issued share capital of the Company, pursuant to which the Company conditionally agreed to acquire and TGL conditionally agreed to sell 95% equity interest in 浙江天潔新能源股份有限公司 (Zhejiang Tianjie New Energy Co., Ltd.*) held by TGL for the consideration of RMB51.2 million (subject to downward adjustment). The resolution approving the agreement and the transactions contemplated thereunder will be put forth at the extraordinary general meeting of the Company to be held on 28 September 2023. For details, please refer to the circular of the Company dated 7 July 2023.

20. APPROVAL OF THE FINANCIAL STATEMENTS

The unaudited interim condensed consolidated financial statements were approved and authorised for issue by the Board on 31 August 2023.

19. 報告期後事件 (續)

於二零二三年五月二十五日，本公司與天潔集團有限公司（「TGL」）訂立一份協議，該公司為本公司的控股股東（定義見上市規則），持有本公司已發行股本的約30%，據此，本公司有條件同意收購及TGL有條件同意出售TGL於浙江天潔新能源股份有限公司所持有的95%股權，代價為人民幣51.2百萬元（可予下調）。將於本公司於二零二三年九月二十八日舉行的股東特別大會上提呈有關批准該協議及其項下擬進行交易的決議案。有關詳情，請參閱本公司日期為二零二三年七月七日的通函。

20. 批准財務報表

董事會於二零二三年八月三十一日批准及授權刊發未經審核中期簡明綜合財務報表。

Management Discussion and Analysis

管理層討論及分析

INTRODUCTION

Our Group

The Group has over 25 years of industry experience and continue to innovate in industrial technologies.

The Group is a well-established integrated atmospheric pollution control solution provider, with a primary focus on particulate emission control by offering mega-sized precipitators to customers in various industries.

Our Products

The Group's main products are electronstatic precipitator, electronstatic-bag composite precipitator, bag filter precipitator and Sulphur Dioxide (SO₂) and Nitrogen Oxide (NO_x) emission reduction products. During the Reporting Period, the Group's revenue was mainly derived from electronstatic precipitator and SO₂ and NO_x emission reduction (desulfurisation and denitrification devices), which accounted for approximately 79.18% and approximately 11.50% respectively of the total revenue. The Group's products and equipment are involved in the flue gas treatment projects distributed in various provinces, municipalities and autonomous regions and overseas markets. Key customers include large state-owned enterprises and private leading enterprises.

Precipitators are widely installed at coal-fired power plants, metallurgical plants, paper mills and other industrial production plants. As such, the Group has an extensive range of customers including the project owners of power plants and industrial production plants, or contractors who undertake the construction work of power plants and industrial production plants.

簡介

本集團

本集團擁有超過25年的行業經驗且在行業技術方面持續追求創新。

本集團為著名的綜合大氣污染防治解決方案供應商，主要專注於顆粒物的排放控制，在多個行業為客戶提供特大型除塵器。

我們的產品

本集團的主要產品為：靜電除塵器、電袋複合除塵器、袋式除塵器和減少二氧化硫(SO₂)及氮氧化物(NO_x)排放產品。報告期內本集團的收益主要來自於靜電除塵器以及二氧化硫(SO₂)及氮氧化物(NO_x)排放量減少(脫硫及脫硝裝置)，分別約佔總收益的79.18%及11.50%。本集團的產品設備涉及的煙氣治理項目分佈在全國多個省、直轄市和自治區及海外市場，重點客戶包括大型國企及民營龍頭企業。

由於除塵器已在燃煤電廠、冶金廠、造紙廠及其他工業生產廠房廣泛安裝，因此，本集團的客戶群極為廣泛，包括發電廠及工業生產廠房的項目擁有人，或承包發電廠及工業生產廠房的建造工程的承包商。

Management Discussion and Analysis

管理層討論及分析

Domestic Market

The Group's major products are mainly applied in core industries such as electricity, metallurgy, steel, building materials, electrolytic aluminum, etc. The equipments are operated for a long time in harsh conditions such as high temperature, high pressure, high concentration and corrosive flue gas. Manufacturers of precipitators must pursue continuous enhancement of product performance, technological innovation and improvement of production process to gain a competitive advantage and profit. With more than 25 years of experience in the domestic industry and continuous technology innovation, the Group has more advantages in the domestic market.

International Markets

Leveraging on its extensive experience in the PRC market, the Group has been in the continuing expansion into international markets since 2005. This allows for the Group's application of its atmospheric pollution control solutions in foreign countries.

OVERVIEW

The Group is a well-established integrated atmospheric pollution control solution provider, with a primary focus on particulate emission control by offering mega-sized precipitators to customers in various industries. The Group has leveraging years of industry experience and continual innovation in industrial technologies.

During the Reporting Period, the Group generated its revenue primarily from (i) sales of environmental protection equipment; (ii) sale of materials; and (iii) rendering of services.

Sales of environmental protection equipment represented tailor-made and integrated atmospheric pollution control solutions offered by the Group to its customers, comprising equipment procurement and manufacturing, supervision of installation and commissioning, customer training, and repair and maintenance to its customers on a project basis. During the Year, the Group mainly offered four types of precipitators including electrostatic precipitators, electrostatic-bag composite precipitators, bag filter precipitators and SO₂ and NO_x emission reduction products.

本土市場

本集團的主要產品主要應用於電力、冶金、鋼鐵、建材、電解鋁等核心行業，設備需在高溫、高壓、高濃度及腐蝕性煙氣等惡劣環境中長期運行。除塵設備製造商必須不斷推進產品性能、技術創新和生產工藝流程的改善，才能獲取競爭優勢和利潤空間。憑藉在國內行業超過25年的經驗和持續的技術創新，本集團在國內市場佔有更大優勢。

國際市場

憑藉本集團在中國市場的豐富經驗，自二零零五年以來，本集團持續擴展至國際市場。因此，本集團的大氣污染防治解決方案應用於海外國家。

概述

本集團為著名的綜合大氣污染防治解決方案供應商，主要專注於顆粒物的排放控制，在多個行業為客戶提供特大型除塵器。本集團擁有多年的行業經驗且在行業技術方面持續追求創新。

於報告期內，本集團的收益主要產生自(i)銷售環保設備；(ii)銷售材料；及(iii)提供服務。

銷售環保設備指本集團為客戶提供的度身定製的綜合大氣污染防治解決方案，包括按項目向客戶提供設備採購及製造、指導安裝及調試、客戶培訓及維修與維護。本年度，本集團主要提供四種除塵器：靜電除塵器、電袋複合除塵器、袋式除塵器及減少二氧化硫及氮氧化物排放產品。

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The Group's sale of materials including raw materials, spare parts and components and scrap materials to related parties or independent third parties.

The Group's rendering of services represented its technology consultancy services to its customers on a stand-alone basis, which includes repair and replacement, and on-site engineering and maintenance services to those projects which were not constructed by the Group.

BUSINESS REVIEW

The 20th National Congress of the Communist Party of China was held on 16 October 2022 at the Great Hall of the People in Beijing. On behalf of the 19th Central Committee, President Xi Jinping delivered a report to the congress entitled "Hold High the Great Banner of Socialism with Chinese Characteristics and Strive in Unity to Build a Modern Socialist Country in All Respects" (the "20th National Congress Report").

When summarizing the achievements of ecological civilization construction in the past decade, the 20th National Congress Report pointed out that "this has led to historic, transformative, and comprehensive changes in ecological and environmental protection and has brought us bluer skies, greener mountains, and cleaner waters". It also clarified that the construction of ecological civilization has a fundamental and strategic position in the central tasks of the Communist Party of China in the new era and new journey, including promoting green development and promoting the harmonious coexistence of mankind and nature which has become one of the core elements of the new development concept.

China's ecological civilization construction has established a strategic direction focusing on carbon reduction and promoting synergies between pollution reduction and carbon reduction. The 20th National Congress Report made strategic arrangements for the construction of ecological civilization in the future, such as coordinately promoting carbon reduction, pollution reduction, green expansion and growth and promoting ecological priority, conservation and intensiveness, green and low-carbon development, so as to form a mutually reinforcing relationship between environment and development.

本集團的銷售材料指向關聯方或獨立第三方銷售包括原材料、備件和部件及廢料在內的材料。

本集團提供的服務指本集團按獨立基準向客戶提供技術諮詢服務，包括向並非由本集團建造的項目提供維修及更換，以及現場工程及維護服務。

業務回顧

二零二二年十月十六日，中國共產黨第二十次全國代表大會在北京人民大會堂開幕。國家主席習近平代表第十九屆中央委員會向大會作了題為《高舉中國特色社會主義偉大旗幟為全面建設社會主義現代化國家而團結奮鬥》的報告（「二十大報告」）。

其中，二十大報告在總結十年來生態文明建設成就時指出，「生態環境保護發生歷史性、轉折性、全域性變化，我們的祖國天更藍、山更綠、水更清」，同時明確了生態文明建設在新時代新征程中國共產黨的中心任務具有基礎性和戰略性地位，包括推動綠色發展以及促進人與自然和諧共生，成為新發展理念的核心要義之一。

我國生態文明建設已經進入以降碳為重點戰略方向和推動減污降碳協同增效等等。「二十大報告」對未來生態文明建設作出戰略部署，其中「協同推進降碳、減污、擴綠、增長，推進生態優先、節約集約、綠色低碳發展」，形成環境與發展之間相互促進的關係。

Management Discussion and Analysis 管理層討論及分析

Based on the concept of “promoting green development and harmonious coexistence between mankind and nature” proposed by the 20th National Congress Report, coupled with the 14th Five-Year Comprehensive Work Plan for Energy Conservation and Emission Reduction (“**14th Five-Year Work Plan**”) issued by the State Council of the PRC, energy conservation and emission reduction projects will become one of the priorities for accelerating the comprehensive green transformation of economic and social development and further achieving carbon peaking and carbon neutrality. Therefore, the environmental protection and emission reduction industry continues to be one of the important strategic industries in China with great development prospects.

According to the 14th Five-Year Work Plan, by 2025, China’s total emissions of chemical oxygen demand, ammonia nitrogen, nitrogen oxides and volatile organic compounds must be reduced by 8%, 8%, more than 10% and more than 10%, respectively, compared with 2020, so that the emission control level of major pollutants in China’s key industries will basically reach the internationally advanced level, so as to fully, accurately and comprehensively implement the statement of “respecting, adapting to, and protecting nature is essential for building China into a modern socialist country in all respects” as indicated in the 20th National Congress Report. We must firmly establish and practice the concept of “lucid waters and lush mountains are invaluable assets”, and seek development from the perspective of “harmonious coexistence between mankind and nature”.

In addition, the 14th Five-Year Work Plan also proposed to deploy ten key projects for energy conservation and emission reduction, among which, the green upgrade project in key industries, the pollutant emission reduction project in key regions, the clean and efficient coal utilization project and the comprehensive volatile organic compound treatment project are all within the scope of the Group’s professional fields.

「二十大報告」提出的「推動綠色發展，促進人與自然和諧共生」，配合我國國務院印發的《「十四五」節能減排綜合工作方案》（「**十四五工作方案**」），節能減排工程將會成為加快經濟社會發展全面綠色轉型、為進一步實現碳達峰、碳中和的重點之一。因此，環保減排產業繼續成為我國重要戰略性產業之一，具有極大的發展前景。

按照「十四五工作方案」，到二零二五年，我國化學需氧量、氨氮、氮氧化物、揮發性有機物排放總量需要比二零二零年分別下降8%、8%、10%以上和10%以上，以令我國重點行業主要污染物排放控制水平基本達到國際先進水平，從而完整、準確、全面貫徹「二十大報告」中指出的「尊重自然、順應自然、保護自然，是全面建設社會主義現代化國家的內在要求。必須牢固樹立和踐行綠水青山就是金山銀山的理念，站在人與自然和諧共生的高度謀劃發展」。

另外，「十四五工作方案」亦提出部署開展節能減排十大重點工程，其中的重點行業綠色升級工程、重點區域污染物減排工程、煤炭清潔高效利用工程和揮發性有機物綜合整治工程都是在本集團的專業領域範圍內。

Management Discussion and Analysis 管理層討論及分析

Therefore, the Group believes that the governments at all levels in China will more actively promote energy conservation, emission reduction and environmental governance, and formulate more policies, financial support or project management plans for ecological environment protection. With previous design and manufacturing experience and advanced technology, coupled with our strong R&D team, the Group believes that it can seize the business opportunities brought about by the 20th National Congress Report and the 14th Five-Year Work Plan to expand the Group's domestic market share.

The sporadic outbreak of the novel coronavirus disease (COVID-19) (the “**Epidemic**”) in China at the end of 2022 resulted in a slowdown in economic activities and transportation difficulties in China. As a result, the Group's new tenders were delayed and customers' orders were affected. In response to the Epidemic, the Chinese government had issued a series of policies to provide relief in different aspects such as taxation and social security. The Chinese government also continued to streamline government administrative procedures, support new methods and models of business operations, increase investment in infrastructure and expand domestic demand, which contributed to a rapid recovery of the market and businesses.

In 2023, various uncertainties will affect the prospects of the Group's business. However, the Group will continue to work together to combat the Epidemic and seek business opportunities to expand revenue streams, enhance the Group's value and maximize the returns of the Shareholders.

As of 30 June 2023, the Group had 53 registered patents (including 3 invention patents and 50 utility model patents) in the PRC. Based on its strong design and manufacturing capabilities, the Group primarily provides comprehensive atmospheric pollution control solutions to its customers. The Group offers a wide range of models of electrostatic precipitators which support electricity generators with capacity spanning from 6.25MW to over 1,000MW. The Group is one of the few manufacturers in the PRC which provides electrostatic precipitators for single generator unit with capacity of 1,000MW or above.

因此，本集團相信，我國各級政府將會更加積極推動節能減排和環境治理工作，制定更多生態環境保護相關的政策、以及提供資金支持或項目管理方案。憑著以往的設計和製造經驗與先進的技術，加上強大的研發團隊，本集團相信能夠捉緊「二十大報告」和「十四五工作方案」帶來的商機，擴大本集團的國內市場佔有率。

我國於二零二二年年底出現零星的新型冠狀病毒病 (COVID-19) (「**疫情**») 爆發，導致我國國內出現經濟活動放緩和運輸困難。因此，本集團的新投標遭到推遲，客戶訂單亦受到影響。為應對疫情，我國政府已出臺一系列政策，在稅收及社會保障等不同方面提供減免。我國政府亦通過繼續精簡政府行政程序、支持業務運營的新方法和新模式、增加對基礎設施的投資及擴大國內需求，促進了市場和企業的快速復甦。

於二零二三年，各種不確定因素將影響本集團業務的前景。然而，本集團將繼續共同努力，與疫情作鬥爭及尋求商機，以擴大收入來源，提高本集團的價值，並最大限度地提升股東回報。

截至二零二三年六月三十日，本集團在中國擁有53項註冊專利(包括3項發明專利及50項實用新型專利)。基於本集團強大的設計及製造能力，本集團主要向客戶提供全面的大氣污染防治解決方案。本集團提供的靜電除塵器型號繁多，支持介乎6.25兆瓦至逾1,000兆瓦的發電機。本集團為中國少數能為1,000兆瓦或以上的單一發電裝置提供靜電除塵器的製造商。

Management Discussion and Analysis

管理層討論及分析

As at 30 June 2023, the Group maintained a total of 427 full-time employees (As at 31 December 2022: 446). The remuneration payable to the Group's employees includes basic wages, bonuses and other staff benefit. The Group conducts periodic performance reviews for the employees and determine their remuneration based on factors including qualifications, contributions, years of experience and performance.

FINANCIAL REVIEW

The accounting information contained in this interim report has not been audited by the Company's auditor.

Revenue

The revenue of the Group amounted to approximately RMB288.71 million for the Reporting Period, representing a decrease of approximately 7.59% as compared with the corresponding period of 2022. The decrease in revenue of the Group for the Reporting Period was mainly due to large-scale projects commenced in the first half of 2023, which will take twelve to fifteen months to complete, with the relevant revenue only recognized in the second half of 2023 or the first half of 2024 in accordance with the Group's revenue recognition method.

Revenue generated from environmental protection equipment products of the Group amounted to approximately 98.53% of its total revenue. Depending on the specifications and requirements of its customers, the Group may provide an integrated set of atmospheric pollution control devices comprising precipitators, desulfurisation system and/or denitrification system, or only provide one type of the said atmospheric pollution control devices on a stand-alone basis towards new installation projects or upgrading or modification projects. A majority of the Group's environmental protection equipment contracts are related to the manufacture, installation and sale of electrostatic precipitators.

於二零二三年六月三十日，本集團共有427名全職僱員（於二零二二年十二月三十一日：446名）。應付予本集團僱員的薪酬包括基本工資、花紅及其他員工福利。本集團定期檢討僱員的表現，按僱員的資歷、貢獻、年資及表現等因素釐定他們的薪酬。

財務回顧

本中期報告所載會計資料未經本公司核數師審核。

收益

本集團的收益由二零二二年同期減少約7.59%至報告期內的約人民幣288.71百萬元。本集團報告期內的收益減少主要是由於大型項目於二零二三年上半年開工，該等項目將需要12至15個月完成，根據本集團的收入確認方法，相關收入於二零二三年下半年或二零二四年上半年方會確認。

本集團的環保設備產品產生的收益佔總收益約98.53%。視乎客戶的規格及要求，本集團可為新安裝項目或升級或改造項目提供一整套大氣污染防治裝置，包括除塵器、脫硫系統及／或脫硝系統，或只單獨提供上述一種大氣污染防治裝置。本集團大部分環保設備合同與製造、安裝及銷售靜電除塵器有關。

Management Discussion and Analysis

管理層討論及分析

Cost of Sales

The Group's costs incurred in environmental protection equipment contracts principally comprise material costs, staff costs, depreciation and overhead costs. The Group's major raw materials used in the manufacturing process of ash removal and transfer devices and desulfurisation and denitrification devices are steel, electrical instruments, filter bags and others.

The cost of sales of the Group amounted to approximately RMB226.89 million for the Reporting Period, representing a decrease of approximately 7.42% from approximately 245.07 million as compared with the corresponding period of 2022.

Gross Profit Margin

The unaudited gross profit margin for the Reporting Period was approximately 21.41%, representing a decrease of approximately 0.15% from approximately 21.56% as compared with the corresponding period of 2022.

Profit attributable to owners of the parent

The unaudited profit attributable to the owners of the parent for the Reporting Period was approximately RMB6.87 million, representing a decrease of approximately 23.84% from approximately RMB9.02 million as compared with the corresponding period of 2022. Weighted average earnings per share amounted to approximately RMB5 cents for the Reporting Period.

WORKING CAPITAL

As at 30 June 2023, the Group's working capital (current assets less current liabilities) amounted to approximately RMB650.21 million (31 December 2022: approximately RMB637.92 million).

Gearing Ratio

As of 30 June 2023, the Group's gearing ratio (*Note*) was approximately 10.11% (31 December 2022: approximately 6.59%).

Note: Gearing ratio = total bank loan/total equity x 100%

銷售成本

本集團環保設備合同所產生的成本主要包括材料成本、員工成本、折舊及經常費用成本。本集團用於清除及轉移灰塵裝置以及脫硫及脫硝裝置的製造過程的主要原材料為鋼材、電力儀器、過濾袋及其他。

本集團的銷售成本由二零二二年同期的約人民幣245.07百萬元減少約7.42%至報告期內的約人民幣226.89百萬元。

毛利率

未經審核毛利率由二零二二年同期的約21.56%減少約0.15%至報告期內的約21.41%。

母公司擁有人應佔溢利

未經審核母公司擁有人應佔溢利由二零二二年同期的約人民幣9.02百萬元減少約23.84%至報告期內的約人民幣6.87百萬元。於報告期內，加權平均每股盈利為約人民幣5分。

營運資金

於二零二三年六月三十日，本集團的營運資金（流動資產減流動負債）為約人民幣650.21百萬元（二零二二年十二月三十一日：約人民幣637.92百萬元）。

資本負債比率

本集團截至二零二三年六月三十日的資本負債比率（附註）為約10.11%（二零二二年十二月三十一日：約6.59%）。

附註：資本負債比率 = 銀行貸款總額 / 權益總額 x 100%

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Foreign currency risk

The Group is exposed to transactional currency risk. Such exposures arise from sales by operating units in currencies other than the units' functional currencies. Approximately 1.33% and 0.27% of the Group's sales for the period ended 30 June 2023 and 30 June 2022, respectively were denominated in currencies other than the functional currencies of the operating units making the sale. At present, the Group does not intend to seek to hedge its exposure to foreign exchange fluctuations. However, management of the Group constantly monitors the economic situation and its foreign exchange risk profile, and will consider appropriate hedging measures in the future should the need arise.

INTERIM DIVIDEND

The Directors did not propose to declare an interim dividend for the Reporting Period (six months ended 30 June 2022: Nil).

CONTINGENT LIABILITIES

The Group is neither currently involved in any material legal proceedings nor aware of any pending or potential material legal proceedings involving itself. If the Group were involved in such material legal proceedings, the Group would record any loss or contingent events when, based on information then available, it is likely that a loss has been incurred and the amount of the loss can be reasonably estimated.

As at 30 June 2023, the Group did not have any material contingent liabilities or guarantees.

外幣風險

本集團承受交易貨幣風險，乃因營運單位以其功能貨幣以外的貨幣進行銷售所致。截至二零二三年六月三十日及二零二二年六月三十日止期間，本集團約1.33%及0.27%的銷售額分別以進行銷售的營運單位功能貨幣以外的貨幣計值。目前，本集團無意尋求對沖外匯波動風險。然而，本集團管理層將一直監察經濟形勢及其外匯風險狀況，日後有需要時將考慮採取適當的對沖措施。

中期股息

董事不擬就報告期宣派中期股息（截至二零二二年六月三十日止六個月：無）。

或然負債

本集團目前並無牽涉任何重大法律程序，亦不知悉任何涉及本集團的待決或潛在重大法律程序。倘本集團牽涉於該等重大法律程序中，則本集團會在虧損可能已產生且虧損金額可合理估計時根據當時可獲得的資料記錄任何虧損或或然事項。

於二零二三年六月三十日，本集團並無任何重大或然負債或擔保。

Management Discussion and Analysis

管理層討論及分析

MATERIAL ACQUISITION AND DISPOSAL

On 30 March 2023, the Company entered into the an agreement with 海越能源集團股份有限公司 (Haiyue Energy Group Company Limited*) as the vendor, pursuant to which the Company agreed to further acquire and the vendor agreed to sell the 5% equity interest in 浙江天潔磁性材料股份有限公司 (Zhejiang Tianjie Magnetic Materials Co., Ltd.*) (“**Tianjie Magnetic**”) held by the vendor, subject to the terms and conditions of the agreement for a consideration of RMB6,421,165. Upon completion of the transaction under the agreement, the Company’s equity interest in Tianjie Magnetic increased from 40% to 45% and Tianjie Magnetic remains to be an associated company of the Company and the financial results of Tianjie Magnetic will not be consolidated into the accounts of the Company. For details, please refer to the announcement of the Company dated 30 March 2023.

On 2 May 2023, the Company announced that the Company intended to acquire the land use right of a piece of land with an area of approximately 52,571.90 sq. m. located at No.15, Innovation South Road, Jinchuan Street, Changshang County together with a building erected thereon with an area of approximately 25,216.07 sq. m (the “**Target Land**”) from Changshan Luhui Investment, an investment carrier wholly-owned by Changshan Investment Group whose ultimate beneficial owner is the Changshan County People’s Government and a third party independent of the Group and its connected persons (as defined in the Listing Rules), through the process (the “**Process**”) of bidding invitation, auction or listing* (招拍掛). The shareholders of the Company had approved the acquisition of the Target Land at the extraordinary general meeting of the Company held on 17 July 2023. The Target Land has been successfully acquired by the Company through the Process at the total consideration of approximately RMB47 million (inclusive of the bid deposit of RMB2.82 million) on 4 July 2023 and will be developed and utilised by the Company as a plant for the production of environmental pollution prevention equipment and electronic products. For details, please refer to the circular of the Company dated 23 June 2023.

重大收購及出售

於二零二三年三月三十日，本公司與海越能源集團股份有限公司（作為賣方）訂立一份協議，據此，本公司同意進一步收購及賣方同意出售賣方於浙江天潔磁性材料股份有限公司（「**天潔磁性**」）所持有的5%股權，惟須遵守該協議條款及條件，有關代價為人民幣6,421,165元。完成協議項下的交易後，本公司於天潔磁性的股本權益由40%增加至45%，而天潔磁性仍為本公司的聯營公司，且天潔磁性的財務業績將不會併入本公司的賬目。有關詳情，請參閱本公司日期為二零二三年三月三十日的公告。

於二零二三年五月二日，本公司宣佈，本公司擬透過招拍掛程序（「**程序**」）自常山綠惠投資收購一幅位於常山縣金川街道創新南路15號且面積約為52,571.90平方米土地的土地使用權，連同建在其上且面積約為25,216.07平方米的樓宇（「**目標土地**」），其中常山綠惠投資為常山投資集團全資擁有的投資工具，而常山投資集團的最終實益擁有人為常山縣人民政府及為獨立於本集團及其關連人士（定義見上市規則）的第三方。本公司股東已於二零二三年七月十七日舉行的本公司股東特別大會上批准收購目標土地。本公司已於二零二三年七月四日透過程序成功收購目標土地，總代價為約人民幣47百萬元（包括投標保證金人民幣2.82百萬元），並本公司將開發及利用其作為廠房以生產環境污染防護設備及電子產品。有關詳情，請參閱本公司日期為二零二三年六月二十三日的通函。

Management Discussion and Analysis

管理層討論及分析

On 25 May 2023, the Company entered into an agreement with 天潔集團有限公司 (Tengy Group Limited*) (“TGL”), who is a controlling shareholder (as defined under the Listing Rules) of the Company holding approximately 30% of the issued share capital of the Company, pursuant to which the Company conditionally agreed to acquire and TGL conditionally agreed to sell 95% equity interest in 浙江天潔新能源股份有限公司 (Zhejiang Tianjie New Energy Co., Ltd.*) held by TGL for the consideration of RMB51.2 million (subject to downward adjustment). The resolution approving the agreement and the transactions contemplated thereunder will be put forth at the extraordinary general meeting of the Company to be held on 28 September 2023. For details, please refer to the circular of the Company dated 7 July 2023.

PROSPECT

In order to facilitate the implementation of the 14th Five-Year Work Plan in the PRC, the Group will devote time and resources to enhance its research and development capabilities, develop new technologies and expand our portfolio of environmental protection equipment (such as precipitators, conveyers and desulfurisation and denitrification devices) to fight the atmospheric pollution control battle in the PRC and achieve carbon peaking and carbon neutrality.

Besides, the Group will continue to actively seek appropriate acquisition projects to enter more different environmental protection and emission reduction industries, new materials and new energy fields.

The Group hopes to capture the opportunities arising from the 14th Five-Year Work Plan in the PRC through internal research and development and external expansion to consolidate the Group’s existing business, and promote the diversification of the Group’s business, thereby expanding the Group’s domestic and international market share.

The Group believes that its established customer base in the PRC and its years of experience in the overseas market could help it lay a solid foundation for future expansion in both domestic and overseas markets of the Group, and enable it to become the leading player in the environmental protection and emission reduction industry.

於二零二三年五月二十五日，本公司與天潔集團有限公司（「TGL」）訂立一份協議，該公司為本公司的控股股東（定義見上市規則），持有本公司已發行股本的約30%，據此，本公司有條件同意收購及TGL有條件同意出售TGL於浙江天潔新能源股份有限公司所持有的95%股權，代價為人民幣51.2百萬元（可予下調）。將於本公司於二零二三年九月二十八日舉行的股東特別大會上提呈有關批准該協議及其項下擬進行交易的決議案。有關詳情，請參閱本公司日期為二零二三年七月七日的通函。

展望

為配合我國的十四五工作方案，本集團將投入時間及資源提升其研發實力，開發新技術並擴大我們的環保設備組合（如除塵器、輸灰系統和脫硫及脫硝裝置），為我國打好大氣污染防治攻堅戰，實現碳達峰和碳中和。

此外，本集團將繼續積極尋找合適的收購項目，以進入更多不同的環保減排產業、新材料和新能源領域。

本集團希望透過內部研發及外部擴張，從而把握我國十四五工作方案帶來的機遇，以鞏固本集團的現有業務，並推進本集團的業務多元化，從而擴大本集團的國內和國際市場份額。

本集團相信，本集團在中國建立的客戶基礎及多年的海外市場經驗，有助本集團奠下日後在國內外市場擴充的穩固基礎，並使本集團成為環保減排行業領域的領導者。

Details Regarding Directors and Supervisors

董事及監事之有關詳情

BOARD OF DIRECTORS

The Board currently consists of nine members, comprising three executive Directors, three non-executive Directors and three independent non-executive Directors. The powers and duties of the Board include convening Shareholders meetings, reporting the Board's work and implementing resolutions passed thereat, determining the Group's business plans and investment plans, formulating the Group's annual budget and final accounts, formulating proposals for profit distributions and for the increase or reduction of share capital as well as exercising other powers, functions and duties as conferred by the articles of association of the Company ("**Articles of Association**"). Each of the Directors has entered into a service contract/letter of appointment with the Group.

Executive Director

Mr. BIAN Yu (邊宇) ("Mr. Bian"), aged 39, is the chairman of the Board and an executive Director appointed on 28 December 2009. Mr. Bian was also appointed as general manager of the Company on 15 May 2017. Mr. Bian has approximately 17 years of experience in the business of provision of atmospheric pollution control solutions. Mr. Bian has also been the executive director of various subsidiaries of the Company including Zhuji City Tianjie Electronic and Technology Co., Ltd.* (諸暨市天潔電子科技有限公司), Zhuji City Tianjie Installation Engineering Co., Ltd.* (諸暨市天潔安裝工程有限公司) ("**Tianjie Installation Engineering**") and Turpan Environmental Technology Co., Ltd.* (吐魯番天潔環境科技有限公司) since June 2009, March 2008 and July 2013 respectively.

Mr. Bian has worked as a director of TGL since August 2003. He is responsible for the overall strategies, planning and business development of TGL. Particularly, he focuses on the management of the business of the provision of atmospheric pollution control solutions carried on by TGL prior to the establishment of the Company in December 2009. From September 2005 to December 2007, he served in various positions such as general commander and general manager in different departments in the subsidiaries of TGL such as Zhejiang Runtian Magnetic Materials Co., Ltd.* (浙江潤天磁性材料有限公司) ("**Runtian Magnetic Materials**"), Zhejiang Tianjie New Materials Co., Ltd.* (浙江天潔新材料有限公司) ("**Tianjie New Materials**") and Zhejiang Tianjie Magnetic Materials Co., Ltd.* (浙江天潔磁性材料股份有限公司) which were principally engaged in manufacturing, processing and marketing of steel blade and he was mainly responsible for the overall operation and production management.

董事會

董事會現由三名執行董事、三名非執行董事及三名獨立非執行董事共九名成員組成。董事會的權力及職責包括：召開股東大會、於股東大會上報告董事會的工作及推行通過的決議案、釐定本集團的業務計劃及投資計劃、制定本集團的年度預算及決算賬目、制定關於溢利分派及股本增減的方案，以及行使本公司組織章程細則（「**組織章程細則**」）所賦予的其他權力、職能及職責。各董事均已與本集團訂立服務合約／委任函。

執行董事

邊宇先生（「邊先生」），39歲，於二零零九年十二月二十八日獲委任為董事會主席兼執行董事。邊先生亦已於二零一七年五月十五日獲委任為本公司總經理。邊先生於提供大氣污染防治解決方案業務方面具備約17年經驗。邊先生亦自二零零九年六月、二零零八年三月及二零一三年七月起分別擔任本公司多間附屬公司（包括諸暨市天潔電子科技有限公司、諸暨市天潔安裝工程有限公司（「**天潔安裝工程**」）及吐魯番天潔環境科技有限公司）的執行董事。

邊先生自二零零三年八月起擔任TGL的董事，負責TGL的整體策略、規劃及業務發展。尤其是，彼在本公司於二零零九年十二月成立之前均專注於管理TGL所進行有關提供大氣污染防治解決方案的業務。彼於二零零五年九月至二零零七年十二月期間分別於TGL的附屬公司（如浙江潤天磁性材料有限公司（「**潤天磁性材料**」）、浙江天潔新材料有限公司（「**天潔新材料**」）及浙江天潔磁性材料股份有限公司）的不同部門擔任多項職務，如總指揮及總經理，該等公司主要從事製造、加工及營銷鋼片，而邊先生於該等公司中主要負責整體營運及生產管理。

Details Regarding Directors and Supervisors 董事及監事之有關詳情

He worked as a director in various companies such as Zhejiang Tianjie General Machinery Co., Ltd.* (浙江天潔通用機械有限公司) (“**Tianjie General Machinery**”) (being principally engaged in manufacturing and marketing of machinery and parts) since April 2008, Shanghai Pingchuan Metal Material Co., Ltd.* (上海平川金屬材料有限公司) (being principally engaged in sale of metal materials, construction materials and chemical raw materials) from August 2010 to October 2012, Shanghai Guotuo Mining Investments Limited* (上海國拓礦業投資有限公司) (being principally engaged in management and exploration of mines and development of mining technology) from July 2010 to May 2015, Zhuji Tengy Small Loan Co. Ltd.* (諸暨市天潔小額貸款有限公司) (being principally engaged in providing small loan and financial consultancy service in Zhuji City) from June 2011 to December 2016, and as chairman of the board of Zhuji City Tianyu Industry Investment Ltd* (諸暨市天宇實業投資有限公司) (being principally engaged in real estate development and property investment) from November 2011 to February 2016 and as executive director of Zhuji City Runtian Property Management Ltd.* (諸暨市潤天物業管理有限公司) (being principally engaged in property management) since September 2011. He was mainly responsible for advising on operational and business strategy of the foregoing entities.

Mr. Bian is currently the Vice President of Zhejiang Association of Equipment Industries for Environmental Protection (浙江省環保裝備行業協會理事會). He has also been the deputy officer member* (副主任委員) of the Electrostatic Precipitator Committee of The Environmental Protection Industry* (中國環境保護產業協會電除塵委員會) since February 2014.

Mr. Bian graduated with a bachelor’s degree in mechanical engineering and automation from Zhejiang University (浙江大學) in June 2005. He obtained his master of science degree in corporate and international finance from University of Durham in the United Kingdom in January 2008. He is the son of Mr. Bian Jianguang and the brother of Ms. Bian Shu.

As at the date of this report, Mr. Bian Yu (i) is the beneficial owner of 7,693,250 domestic shares of the Company; and (ii) by virtue of the SFO, is deemed to be interested in 40,500,350 domestic shares of the Company held by 天潔集團有限公司 (Tengy Group Limited*) (“**TGL**”) which is owned as to 64.08% by Mr. Bian Yu. The collective shareholding of TGL and Mr. Bian Yu amounted to approximately 35.70% of the issued share capital of the Company and each of Mr. Bian Yu and TGL is a controlling shareholder (as defined in the Listing Rules) of the Company.

彼在多間不同公司擔任董事，例如自二零零八年四月起於浙江天潔通用機械有限公司(「**天潔通用機械**」)(主要從事製造及營銷機械及零件)、自二零一零年八月至二零一二年十月於上海平川金屬材料有限公司(主要從事金屬材料、建築材料及化學原材料銷售)、自二零一零年七月至二零一五年五月於上海國拓礦業投資有限公司(主要從事礦場管理及勘察以及開採技術開發)及自二零一一年六月至二零一六年十二月於諸暨市天潔小額貸款有限公司(主要從事在諸暨市提供小額貸款及金融諮詢服務)擔任董事，並自二零一一年十一月至二零一六年二月起擔任諸暨市天宇實業投資有限公司(主要從事房地產開發及物業投資)的董事會主席，以及自二零一一年九月起擔任諸暨市潤天物業管理有限公司(主要從事物業管理)的執行董事。彼主要負責就營運及業務策略向上述實體提供意見。

邊先生現任浙江省環保裝備行業協會理事會的副會長。自二零一四年二月起，其亦擔任中國環境保護產業協會電除塵委員會的副主任委員。

邊先生於二零零五年六月畢業於浙江大學，獲頒機械工程及自動化學士學位。彼於二零零八年一月自英國杜倫大學取得企業及國際金融理學碩士學位。彼為邊建光先生的兒子及邊姝女士的弟弟。

於本報告日期，邊宇先生(i)為7,693,250股本公司內資股的實益擁有人；及(ii)根據證券及期貨條例，被視為於天潔集團有限公司(「**TGL**」)所持40,500,350股本公司內資股中擁有權益，而TGL由邊宇先生擁有64.08%。TGL及邊宇先生的集體持股佔本公司已發行股本的約35.70%，邊宇先生及TGL均為本公司的控股股東(定義見上市規則)。

Details Regarding Directors and Supervisors 董事及監事之有關詳情

MR. ZHANG YUANYUAN (章袁遠), aged 41, has approximately 11 years of experience in the business of the provision of atmospheric pollution control solutions.

From May 2007 to January 2009, Mr. Zhang Yuanyuan worked as the general manager of Jiangxi Chenyu Aluminium Industry Ltd.* (江西晨宇鋁業有限公司) which was principally engaged in the non-ferrous metals processing, production, marketing and trading of machineries and components, metal products and components, metal doors and windows and electrical products, and he was responsible for its overall operation and management. He has been working as the director of Zhejiang Tianjie New Energy Co., Ltd. (being principally engaged in wind power generation and solar power generation) since May 2008 and was responsible for giving advice on operation strategy, attending board meeting and evaluation of business operation and development strategy. He has been working as the president of TGL since January 2009 and is responsible for the overall management and business operation of TGL. He is currently the vice chairman of Shanghai Aluminum Trade Association (上海鋁業行業協會). He was a non-executive Director of the Company from 28 December 2009 to 31 May 2019.

Mr. Zhang Yuanyuan holds a bachelor's degree of applied physics from Tongji University (同濟大學) in July 2003. He holds a master degree of engineering management from the University of Technology, Sydney (悉尼科技大學) in Australia in July 2007. He is the spouse of Ms. Bian Shu and the brother-in-law of Mr. Bian Yu.

章袁遠先生，41歲，在提供大氣污染防治解決方案業務方面擁有約11年經驗。

章袁遠先生自二零零七年五月至二零零九年一月擔任江西晨宇鋁業有限公司的總經理，該公司主要從事有色金屬加工、生產、行銷及買賣機械及部件、金屬產品及部件、金屬門窗及電子產品，而彼負責整體營運及管理。彼自二零零八年五月起擔任浙江天潔新能源股份有限公司（主要從事風力發電及太陽能發電）的董事，負責就營運策略提供意見、出席董事會會議以及評估業務營運及發展策略。彼自二零零九年一月起擔任TGL總裁，負責TGL的整體管理及業務營運。彼目前為上海鋁業行業協會的副理事長。彼於二零零九年十二月二十八日至二零一九年五月三十一日擔任本公司的非執行董事。

章袁遠先生於二零零三年七月自同濟大學取得應用物理學士學位。彼於二零零七年七月自澳洲悉尼科技大學取得工程管理碩士學位。彼為邊姝女士的配偶及邊宇先生的姐夫。

Details Regarding Directors and Supervisors 董事及監事之有關詳情

Ms. BIAN Shu (邊姝), aged 40, is an executive Director and the deputy manager of the administration department of the Company. She was appointed as a Director on 1 June 2016, and has served as the deputy manager of the administration department of the Company since September 2014. Previously, Ms. Bian Shu worked as the manager of the human resources department of TGL from February 2006 to January 2010 and was responsible for the human resources management and administration work of TGL. She worked as the chief financial officer of TGL between February 2010 to December 2011 and was responsible for accounting matters and financial planning and management. Ms. Bian Shu served as the vice president of TGL from December 2011 to August 2014, and was responsible for day-to-day operations and management and to deputise the president when necessary. Furthermore, she served as the chairman of the supervisory committee of the Company ("**Supervisory Committee**", each member thereof being a "**Supervisor**") from 28 December 2009 to 31 May 2016 and as the employee representative Supervisor from 10 May 2014 to 31 May 2016, and was primarily responsible for supervising and overseeing the performance of the Directors and other senior management members of the Company.

Ms. Bian Shu holds a bachelor's degree of philosophy from Zhejiang University in June 2003. She holds a master degree of international business from the University of Sydney in October 2006. She is the sister of Mr. Bian Yu.

邊姝女士，40歲，執行董事兼本公司行政部副經理。彼於二零一六年六月一日獲委任為董事及自二零一四年九月起就任本公司行政部副經理。邊姝女士曾於二零零六年二月至二零一零年一月擔任TGL人力資源部經理，負責TGL的人力資源管理及行政工作。彼於二零一零年二月至二零一一年十二月擔任TGL的財務總監，負責會計事宜以及財務規劃及管理。邊姝女士自二零一一年十二月起至二零一四年八月擔任TGL的副總裁，負責日常營運及管理並在必要時代理總裁一職。此外，彼自二零零九年十二月二十八日起至二零一六年五月三十一日擔任本公司監事會（「**監事會**」，各成員為「**監事**」）的主席，且自二零一四年五月十日起至二零一六年五月三十一日擔任職工代表監事，主要負責督導及監察董事及本公司其他高級管理層成員的表現。

邊姝女士於二零零三年六月自浙江大學取得哲學學士學位。彼於二零零六年十月自悉尼大學取得國際商務碩士學位。彼為邊宇先生的姐姐。

Details Regarding Directors and Supervisors

董事及監事之有關詳情

Non-Executive Director

Mr. LAN Lei, aged 35, is a non-executive Director appointed on 22 August 2022. Mr. Lan Lei has approximately 12 years of experience in business administration and finance. From September 2009 to May 2018, Mr. Lan Lei served as a staff member of Gongliu County State Taxation Bureau, Kuitun City State Taxation Bureau, Changji City State Taxation Bureau and Changji Prefecture State Taxation Bureau, responsible for, among other things, tax source management, tax payment services, personnel management and performance appraisal.

Mr. Lan Lei served as the secretary of Kecheng Rural Commercial Bank from May 2019 to December 2020, responsible for the compilation of written materials and information publicity works. Mr. Lan Lei has been the vice president of Changshan County State-owned Assets Investment and Operation Co., Ltd.* (常山縣國有資產投資運營有限責任公司) since December 2020, in charge of investment and financing, financial management and office management.

Mr. Lan Lei was awarded the honorary title of outstanding civil servant in December 2015 and the honorary title of outstanding Communist Party member in December 2016.

非執行董事

蘭磊先生，35歲，於二零二二年八月二十二日獲委任為非執行董事。蘭磊先生於工商管理及財務方面擁有約12年的經驗。於二零零九年九月至二零一八年五月，蘭磊先生任鞏留縣國稅局、奎屯市國稅局、昌吉市國稅局及昌吉州國稅局科員，負責稅源管理、納稅服務、人事管理、績效考核等工作。

蘭磊先生於二零一九年五月至二零二零年十二月任柯城農村商業銀行秘書，負責書面材料的編寫及信息宣傳工作。彼自二零二零年十二月起擔任常山縣國有資產投資運營有限責任公司副總裁，分管投融資、財務管理、辦公室管理等工作。

蘭磊先生於二零一五年十二月被授予優秀公務員榮譽稱號，以及於二零一六年十二月被授予優秀共產黨員榮譽稱號。

Details Regarding Directors and Supervisors 董事及監事之有關詳情

Mr. ZHU Xian Bo, aged 56, is a non-executive director appointed on 31 May 2019. He was appointed as the director of the corporate governance department and project management department at the second silk factory in Zhuji City from February 1987 to July 1994; the deputy general manager of Zhuji Jiasi Knitters Co., Ltd.* (諸暨佳思織造有限責任公司) from July 1994 to January 2002; the deputy general manager of Zhejiang Hanyu Security Technology Co., Ltd.* (浙江漢宇安全技術有限公司) from February 2002 to September 2003; the deputy factory director of Zhuji Chengguan Aluminum Products Factory* (諸暨市城關鋁製品廠) from September 2003 to January 2006; the general manager of Zhuji Huahai Anlun Co., Ltd.* (諸暨華海氨綸有限公司) from February 2006 to March 2009; the deputy general manager of Zhejiang Junmashen Aluminium Co., Ltd.* (浙江軍馬神鋁業有限公司) from April 2009 to March 2017. He has served as the vice president of TGL since March 2017.

Mr. ZHU Xian Bo attended the national higher education entrance examination in July 1984, was admitted to Zhejiang Ningbo Mechanic Industrial School* (浙江寧波機械工業學校) in September the same year, and obtained a Diploma of Business Administration from Zhejiang Ningbo Mechanic Industrial School* (浙江寧波機械工業學校) in January 1987; passed the self-study examination for higher education in December 1991 and received a Diploma of Industrial Management Engineering from Zhejiang University of Technology; pursued postgraduate study of management science and engineering in Zhejiang University from June 2000 to March 2002 and obtained completion certificate; received an undergraduate diploma in law through online education from Southwest University of Science and Technology in June 2005. Mr. ZHU Xian Bo was recognised as a senior economist by Zhuji Municipal Personnel Bureau (諸暨市人事局), and was granted the qualification of practising as a senior engineer by Accreditation Commission of Technical Expertise Level of Shanghai Aluminum Trade Association (上海鋁業行業協會專業技術水平職稱評審認證委員會) in April 2011. On 31 December 2021, Mr. Zhu Xian Bo obtained the professional qualification of senior economist from Zhejiang Provincial Senior Economist Qualification Evaluation Committee (浙江省高級經濟師職務任職資格評審委員會).

祝賢波先生，56歲，於二零一九年五月三十一日獲委任為非執行董事。彼於一九八七年二月至一九九四年七月擔任諸暨市第二絲廠企管辦、項目辦的主任；於一九九四年七月至二零零二年一月擔任諸暨佳思織造有限責任公司的副總經理；於二零零二年二月至二零零三年九月擔任浙江漢宇安全技術有限公司的副總經理；於二零零三年九月至二零零六年一月擔任諸暨市城關鋁製品廠的副廠長；於二零零六年二月至二零零九年三月擔任諸暨華海氨綸有限公司的總經理；於二零零九年四月至二零一七年三月擔任浙江軍馬神鋁業有限公司的副總經理。彼自二零一七年三月起擔任TGL的副總裁。

祝賢波先生於一九八四年七月參加全國高考，同年九月被浙江寧波機械工業學校取錄，並於一九八七年一月取得浙江寧波機械工業學校企業管理專業畢業文憑；於一九九一年十二月通過高等教育自學考試取得浙江工學院工業管理工程專科畢業證書；於二零零零年六月至二零零二年三月在浙江大學管理科學與工程專業進修研究生課程並取得結業證書；並於二零零五年六月取得西南科技大學網絡教育法學專業本科畢業證書。祝賢波先生持有諸暨市人事局頒發的經濟師職稱，並於二零一一年四月經上海鋁業行業協會專業技術水平職稱評審認證委員會評審取得高級工程師任職資格。祝賢波先生於二零一一年十二月三十一日取得浙江省高級經濟師職務任職資格評審委員會的高級經濟師專業資格。

Details Regarding Directors and Supervisors

董事及監事之有關詳情

Mr. CHEN Jiancheng (陳建誠), aged 58, is a non-executive Director appointed on 5 December 2017. Mr. Chen Jiancheng worked as an assistant to general manager of TGL from June 1995 to January 2000. He served as the deputy general manager of Zhejiang Liyu Stainless Steel Co. Ltd.* (浙江立宇不銹鋼有限公司) from June 2003 to December 2008, and became the chief technology officer (技術總監) of TGL since January 2004, primarily responsible for technological research and development as well as product quality control.

Mr. CHEN Jiancheng graduated from Zhuji Paitou Middle School* (諸暨市牌頭中學) in July 1979.

Independent Non-Executive Director

Mr. LI Jiannan (酈建楠) ("Mr. Li"), aged 45, is an independent non-executive Director appointed on 18 September 2018. He has over 18 years of experience in accounting and finance industry in the PRC.

Mr. LI obtained a Bachelor's degree in accounting at Southwestern University of Finance and Economics, the PRC in 2001. He is a certified public accountant and a certified tax agent in the PRC. He is currently the director of consultation department of Zhuji City Guangxin Certified Public Accountants Company Limited* (諸暨市廣信會計師事務所有限公司).

陳建誠先生，58歲，於二零一七年十二月五日獲委任為非執行董事。陳建誠先生自一九九五年六月至二零零零年一月擔任TGL總經理助理。自二零零三年六月至二零零八年十二月擔任浙江立宇不銹鋼有限公司副總經理。自二零零四年一月起擔任TGL技術總監，主要負責技術研發及產品質量控制。

陳建誠先生於一九七九年七月畢業於諸暨市牌頭中學。

獨立非執行董事

酈建楠先生 (「酈先生」)，45歲，於二零一八年九月十八日獲委任為獨立非執行董事。彼在中國的會計及金融行業擁有逾18年經驗。

酈先生於二零零一年在中國西南財經大學取得會計學學士學位。彼為中國註冊會計師及註冊稅務師。彼現時於諸暨市廣信會計師事務所有限公司任職諮詢部主任。

Details Regarding Directors and Supervisors 董事及監事之有關詳情

Mr. FUNG Kui Kei (馮鉅基) (“Mr. FUNG”), aged 41, is an independent non-executive Director appointed on 30 March 2018. Mr. FUNG has more than 19 years of work experience in the accounting field. He is extremely experienced in advising on corporate finance matters including pre-IPO, acquisitions and mergers, and corporate governance and general compliance issues for listed companies and private companies.

Mr. FUNG graduated with a bachelor’s degree in accounting from the Hong Kong Polytechnic University (香港理工大學) in October 2003. Mr. FUNG is one of the founders of JMD & PME CPA Limited and OCTOSEC CPA LIMITED, providers of professional corporate advisory to enterprises in Hong Kong, and has been a partner of the same since August 2014 and July 2016 respectively. From May 2011 to March 2014, he worked as the assistant finance manager of AZONA (HK) LIMITED principally engaged in fashion retail. From December 2008 to May 2011, he was the auditor of Shu Lun Pan Hong Kong CPA LIMITED and subsequently the assistant manager of BDO Limited (due to a merger between Shu Lun Pan Hong Kong CPA LIMITED), which is the Hong Kong member firm of BDO International Limited. From January 2006 to October 2008, he was the auditor of BDO Limited. From October 2003 to December 2005, he was an auditor in CWCC, a professional advisory firm providing a full range of business services in Hong Kong and major cities in mainland China.

Mr. FUNG has been a member of the Association of Chartered Certified Accountants (“**ACCA**”) since 2007. He has also been a member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) since 2011.

Mr. Fung was appointed as an independent non-executive director of CT Environmental Group Limited, a company whose shares were listed on the main board of the Stock Exchange (former stock code: 1363) until cancellation of its listing on 10 September 2021 with effect from 6 August 2021.

馮鉅基先生 (「馮先生」)，41歲，於二零一八年三月三十日獲委任為獨立非執行董事。馮先生在會計領域擁有逾19年的工作經驗。彼在就公司融資事項 (包括上市公司及私人公司的首次公開發售、併購及公司管治及一般合規事宜) 提供建議方面極富經驗。

馮先生於二零零三年十月畢業於香港理工大學，獲得會計學學士學位。馮先生為向香港企業提供專業企業諮詢的供應商滙業聯通會計師事務所有限公司及奧德盛會計師事務所有限公司的創始人之一，並分別自二零一四年八月及二零一六年七月起一直為該等公司的合夥人。自二零一一年五月至二零一四年三月，彼曾擔任凱崙 (香港) 有限公司的助理財務經理，主要從事時裝零售。自二零零八年十二月至二零一一年五月，彼曾先後擔任香港立信會計師事務所有限公司的核數師及香港立信德豪會計師事務所有限公司助理經理 (因香港立信會計師事務所有限公司合併所致)，而該公司為BDO International Limited的香港成員所。自二零零六年一月至二零零八年十月，彼曾任香港立信德豪會計師事務所有限公司核數師。自二零零三年十月至二零零五年十二月，彼為專業顧問公司CWCC (在香港及中國內地主要城市提供全方位的商業服務) 的核數師。

馮先生自二零零七年起為特許公認會計師公會 (「**ACCA**」) 的會員。彼自二零一一年起亦為香港會計師公會 (「**香港會計師公會**」) 會員。

馮先生於二零二一年八月六日獲委任為中滔環保集團有限公司 (一家股份於聯交所主板上市的公司，前股份代號：1363) 的獨立非執行董事，直至該公司於二零二一年九月十日撤銷上市為止。

Details Regarding Directors and Supervisors

董事及監事之有關詳情

Mr. ZHANG Bing (張炳), aged 40, is an independent non-executive Director appointed on 15 September 2014. Mr. Zhang Bing has approximately 12 years of experience in the field of environmental planning.

Mr. Zhang Bing worked as a lecturer in the School of Environment, Nanjing University (南京大學環境學院) in December 2008 in which he was responsible for teaching and conducting research. He was promoted to an associate professor and assumed the said role from December 2010 to December 2013 in which he was responsible for teaching, conducting research and personnel training, and he later became a professor and has been working since December 2013 in which he is responsible for teaching, conducting research and supervising doctoral students. Mr. Zhang Bing has been the director of the Center for Environmental Management and Policy of Jiangsu Environmental Protection.

Mr. Zhang Bing was a committee member and the deputy secretary of the second committee of the Society for Environmental Economics of the Chinese Society for Environmental Sciences (中國環境科學學會環境經濟學分會) from October 2008 to September 2012 and has been the director of Chinese Society of Optimisation, Overall Planning and Economical Mathematics, Energy Economics and Management* (中國優選法統籌法與經濟數學研究會能源經濟與管理研究分會) since November 2012.

Mr. Zhang Bing obtained the Scientific and Technological Progress Award (Second Class)* (科學技術進步二等獎) from the Ministry of Education of the People's Republic of China (中華人民共和國教育部) in January 2010, the Eighth Young Scientist Award of the Chinese Society for Environmental Sciences* (第八屆中國環境科學學會青年科技獎) in December 2012 from the Society of Environmental Science of the PRC (中國環境科學學會) and the Environmental Protection and Scientific Award (First Class)* (環境保護科學技術進步獎一等獎) from the Ministry of Environmental Protection of the PRC (中華人民共和國環境保護部) in December 2012.

Mr. Zhang Bing obtained a bachelor's degree in environmental planning from Nanjing University (南京大學) in June 2003 and a doctorate degree in environmental planning and management from Nanjing University (南京大學) in December 2008.

張炳先生，40歲，於二零一四年九月十五日獲委任為獨立非執行董事。張炳先生在環境規劃領域擁有約12年經驗。

張炳先生於二零零八年十二月擔任南京大學環境學院講師，負責教學及研究。彼自二零一零年十二月起晉升為副教授，任職至二零一三年十二月，負責教學、研究及人員培訓，其後自二零一三年十二月起升任教授並一直擔任此職，負責教學、研究及督導博士生。張炳先生擔任江蘇省環保廳環境管理與政策研究中心主任。

張炳先生自二零零八年十月至二零一二年九月擔任中國環境科學學會環境經濟學分會第二屆委員會委員兼副秘書長，以及自二零一二年十一月起擔任中國優選法統籌法與經濟數學研究會能源經濟與管理研究分會理事。

張炳先生於二零一零年一月獲中華人民共和國教育部頒發科學技術進步二等獎、於二零一二年十二月獲中國環境科學學會頒發第八屆中國環境科學學會青年科技獎，以及於二零一二年十二月獲中華人民共和國環境保護部頒發環境保護科學技術進步獎一等獎。

張炳先生於二零零三年六月自南京大學取得環境規劃學士學位，並於二零零八年十二月自南京大學取得環境規劃與管理博士學位。

Details Regarding Directors and Supervisors

董事及監事之有關詳情

SUPERVISORY COMMITTEE

The Supervisory Committee consists of three members, with two representatives of Shareholders and one representative of employees. The employee representative Supervisor is elected democratically by the employees representative congress, while Shareholder representative Supervisors are elected by the Shareholders. The term of office of each Supervisor is three years, which is renewable upon re-election and re-appointment. The powers and duties of the Supervisory Committee include reviewing and verifying financial reports, business reports and profit distribution proposals prepared by the Board; and if in doubt, appointing certified public accountants and practicing auditors to re-examine the Company's financial information; monitoring the financial activities of the Company, supervising the performance of the Directors, the president and other senior management members, and monitoring whether they had acted in violation of the laws, regulations and Articles of Association in the performance of their duties; requesting the Directors, the president and senior management members to rectify actions which are detrimental to the Company's interests; and exercising other rights given to them under the Articles of Association. Each of the Supervisors has entered into a service contract/appointment letter with the Group.

Employee representative Supervisor

Ms. Xu Jiajuan (徐佳娟), aged 36, is the employee representative Supervisor of the Company and has been the manager of the market information management department of the Company since November 2016. She is mainly responsible for the management of the market information.

Ms. Xu first joined the Company in December 2009 as a sales officer in the marketing department. She was then promoted to the position of assistant manager of the marketing department in August 2013, and had been in charge of the sales matters of the Company since then until October 2016. Ms. Xu holds a bachelor's degree from Xingzhi College of Zhejiang Normal University, majoring in English. In December 2010, she obtained the certification of assistant economist qualification issued by the Zhuji City Personnel Bureau. In November 2014, she obtained the certification of architectural engineering assistant engineer qualification issued by the Zhuji City Human Resources and Equipment Security Bureau. In November 2020, she obtained the certification of intermediate economist qualification issued by the PRC Human Resources and Social Security Bureau.

監事會

監事會包括三名成員，由兩名股東代表及一名職工代表組成。職工代表監事由職工代表大會以民主方式選出，而股東代表監事則由股東選出。各監事的任期為三年，可於重選及重新委任時續期。監事會的權力及職責包括審閱及核實董事會編製的財務報告、業務報告及溢利分派方案；並在有疑問的情況下委任執業會計師及執業核數師重新審查本公司的財務資料；監察本公司的財務活動；監督董事、總裁及其他高級管理層成員的表現，以及監察他們於履行職責時的行為有否違反法律、法規及組織章程細則；要求董事、總裁及高級管理層成員糾正有損本公司利益的行動；以及行使組織章程細則賦予他們的其他權利。各監事已與本集團訂立服務合約／委任函。

職工代表監事

徐佳娟女士，36歲，為本公司職工代表監事，自二零一六年十一月起擔任本公司的市場信息管理部經理。彼主要負責市場信息的管理。

徐女士於二零零九年十二月首次加入本公司，擔任市場部銷售主任。其後於二零一三年八月獲晉升為市場部助理經理，自此負責本公司的銷售工作至二零一六年十月。徐女士獲得浙江師範大學行知學院英語專業學士學位。於二零一零年十二月，彼取得諸暨市人事局頒發的助理經濟師資格證書。於二零一四年十一月，彼獲得諸暨市人力資源和社會保障局頒發的建築工程助理工程師資格證書。於二零二零年十一月，彼獲得中國人力資源和社會保障部頒發的中級經濟師資格證書。

Details Regarding Directors and Supervisors

董事及監事之有關詳情

Shareholder representative Supervisors

Mr. FU Jun (傅均), aged 42, is a Shareholder representative Supervisor. Prior to joining the Group on 18 October 2014, Mr. Fu Jun taught at the school of computer and information engineering of Zhejiang Gongshang University (浙江工商大學) in December 2009, being a lecturer and an assistant professor successively, responsible for teaching and conducting research.

Mr. Fu Jun obtained a bachelor's degree of bio-medical engineering from Zhejiang University (浙江大學) in June 2004 and a doctorate degree in bio-medical engineering from Zhejiang University (浙江大學) in December 2009. He also completed two years of minor studies in Japanese language in Zhejiang University (浙江大學) in June 2003.

Mr. FANG Zhiguo (方治國), aged 45, is a Shareholder representative Supervisor. Prior to joining the Group on 18 October 2014, he worked as a post-doctoral researcher in environmental science and engineering at the Research Centre for Eco-Environment Sciences of the Chinese Academy of Sciences (中國科學院生態環境研究中心) from July 2005 to August 2008, in which he was responsible for conducting research. He joined the school of environmental science and engineering of Zhejiang Gongshang University (浙江工商大學) in August 2008 and became a vice professor since October 2009, in which he is responsible for teaching and conducting research.

Mr. Fang Zhiguo obtained a master degree of science majoring in ecology from Zhejiang University (浙江大學) in June 2002 and a doctorate degree in science majoring in ecology from the Graduate School of the Chinese Academy of Science (中國科學院研究生院) (later renamed as the University of Chinese Academy of Sciences (中國科學院大學)) in July 2005. He was a visiting scholar at the University of Oklahoma in the United States from June 2006 to May 2008.

Except as disclosed herein, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matters relating to the appointment of Supervisors that need to be brought to the attention of the Shareholders, nor is there any information (including changes thereto, if any) relating to the Supervisors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules such as, among others, matters relating to directorship held by Supervisors in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

股東代表監事

傅均先生，42歲，為股東代表監事。於二零一四年十月十八日加入本集團前，傅均先生於二零零九年十二月前往浙江工商大學計算機與信息工程學院任教，歷任講師、副教授，負責教學和推進研究。

傅均先生於二零零四年六月取得浙江大學的生物醫學工程學士學位及於二零零九年十二月取得浙江大學的生物醫學工程博士學位。彼亦於二零零三年六月在浙江大學完成兩年輔修日語課程。

方治國先生，45歲，為股東代表監事。於二零一四年十月十八日加入本集團前，彼於二零零五年七月至二零零八年八月在中國科學院生態環境研究中心擔任環境科學與工程博士後研究員，負責進行研究。彼於二零零八年八月加入浙江工商大學環境科學與工程學院，並自二零零九年十月起擔任副教授，負責教學及進行研究。

方治國先生於二零零二年六月獲得浙江大學生態學理學碩士學位，並於二零零五年七月獲中國科學院研究生院(後改稱中國科學院大學)生態學理學博士學位。彼自二零零六年六月至二零零八年五月為美國奧克拉荷馬大學訪問學者。

除本文所披露者外，經作出一切合理查詢後，就董事所深知、盡悉及確信，並無其他有關委任監事的事宜須提請股東垂注，亦無有關監事的任何資料(包括有關變動，如適用)須根據上市規則第13.51(2)條予以披露，例如(其中包括)過去三年監事在證券於香港或海外任何證券市場上市的任何公眾公司中擔任董事職務的有關事宜。

Details Regarding Directors and Supervisors

董事及監事之有關詳情

DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS AND LETTER OF APPOINTMENTS

Each of the executive Directors and non-executive Directors entered into a service contract with the Company on 30 May 2022, except for Mr. Lan Lei whose service contract with the Company was entered into on 22 August 2022. Each of the independent non-executive Directors entered into a letter of appointment on 22 August 2022. The principal particulars of these service contracts and letters of appointment are (a) for a term commencing from the respective effective dates of their appointment until the day on which the next general meeting of the Shareholders for re-election of Directors is held, and (b) are subject to termination in accordance with their respective terms.

Ms. Xu Jiajuan entered into a service contract with Company and each of Mr. Fu Jun and Mr. Fang Zhiguo entered into a letter of appointment on the respective appointment date. As required under the Opinions on Further Promotion of Standardising Operations and Intensifying Reform of Overseas Listed Companies (Guojingmaogai No. [1999] 230), the Supervisory Committee shall be with external Supervisors comprising more than half of its composition, among whom Mr. Fu Jun and Mr. Fang Zhiguo are independent.

Save as disclosed in the above, none of the Directors and the Supervisors had entered into a service contract with the Company or its subsidiaries which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

EMOLUMENT POLICY

The Company's nomination committee and the remuneration committee were set up for, among others, reviewing and making recommendations on remuneration policy and scheme for the Directors, Supervisors, senior management and employees, taking into account salaries paid by comparable companies, time commitment and responsibilities of the Directors and performance of the Group.

The Company had not adopted any share award scheme or share option scheme during the Reporting Period.

董事及監事之服務合約及委任函

各執行董事及非執行董事已於二零二二年五月三十日與本公司訂立服務合約，惟蘭磊先生於二零二二年八月二十二日與本公司訂立服務合約。各獨立非執行董事已於二零二二年八月二十二日訂立委任函。該等服務合約及委任函主要包括(a)董事的任期由彼等各自的委任生效日期開始直至就重選董事而舉行下屆股東大會之日期為止；及(b)可根據各自條款予以終止。

徐佳娟女士已與本公司訂立服務合約，傅均先生及方治國先生亦於各自的委任日期訂立委任函。誠如《關於進一步促進境外上市公司規範運作和深化改革的意見》(國經貿改[1999]230號)規定，監事會須由超過一半外部監事組成，其中，傅均先生及方治國先生為獨立監事。

除上文所披露者外，董事及監事概無與本公司或其附屬公司訂立任何可於一年內在毋須支付賠償(法定補償除外)的情況下終止的服務合約。

薪酬政策

本公司已成立提名委員會與薪酬委員會，以(其中包括)檢討我們董事、監事、高級管理層及僱員的薪酬政策及計劃，並就此提供建議，當中會考慮可比較公司支付的薪金、董事的時間投入及責任，以及本集團的表現。

本公司於報告期並無採納任何股份獎勵計劃或購股權計劃。

Details Regarding Directors and Supervisors 董事及監事之有關詳情

REMUNERATION OF DIRECTORS AND SUPERVISORS

董事及監事的薪酬

		Note 附註	Fees 費用 RMB'000 人民幣千元	Salaries, allowances and benefits in kind 薪資、補貼及 實物福利 RMB'000 人民幣千元	Pension scheme contributions 退休計劃 供款 RMB'000 人民幣千元	Total remuneration 薪酬總額 RMB'000 人民幣千元
Six months ended 30 June 2023	截至二零二三年 六月三十日 止六個月					
Executive directors:	執行董事：					
Bian Yu	邊宇		–	203	17	220
Bian Shu	邊姝		–	135	17	152
Mr. ZHANG Yuanyuan	章袁遠先生		–	60	–	60
			–	398	34	432
Non-executive directors:	非執行董事：					
Bian Jianguang	邊建光		–	85	–	85
Chen Jiancheng	陳建誠		–	109	17	126
Zhu Xianbo	祝賢波		–	55	3	58
Lan Lei	蘭磊		–	–	–	–
			–	249	20	269
Independent non-executive directors:	獨立非執行董事：					
Fung Kui Kei	馮鉅基		–	85	–	85
Zhang Bing	張炳		–	30	–	30
Li Jiannan	酈建楠		–	30	–	30
			–	145	–	145
Supervisors:	監事：					
Ms. Xu Jiajuan	徐佳娟		–	64	9	73
Chen Xinhua	陳新華		–	73	–	73
Fu Jun	傅均		–	30	–	30
Fang Zhiguo	方治國		–	30	–	30
			–	197	9	206
			–	989	63	1,052

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND/OR SHORT POSITION IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2023, the interests and short positions of each of the directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("SFO"), as recorded in the register required to be kept by the Company under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Listing Rules were as follows:

1. Long position in respect of domestic shares of the Company ("Domestic Shares") as at 30 June 2023:

Name of Director/ Chief executive	Capacity/ Nature of interest	Number of Domestic Shares	Approximate % of total issued Domestic Shares 佔已發行 內資股總數之 概約百分比(%)	Approximate % of Company's share capital 佔本公司 股本之 概約百分比(%)
董事/ 高級行政人員姓名	身份/ 權益性質	內資股數目		
Mr. Bian Yu 邊宇先生	Beneficial owner 實益擁有人	7,693,250	7.69	5.70
	Interest in a controlled corporation (Note 1) 受控制法團權益 (附註1)	40,500,350	40.5	30.00
Ms. Bian Shu 邊姝女士	Beneficial owner 實益擁有人	2,739,750	2.74	2.03
Mr. Chen Jiancheng 陳建誠先生	Beneficial owner 實益擁有人	1,851,000	1.85	1.37
Mr. Zhang Yuanyuan (Note 2) 章袁遠先生 (附註2)	Family interest of spouse 配偶的家族權益	2,739,750	2.74	2.03

Note:

1. According to the disclosure of interest filings, these 40,500,350 Domestic Shares in the Company are beneficially owned by TGL which is in turn approximately 64.08% owned by Mr. Bian Yu and approximately 35.92% by 諸暨市科源企業管理有限公司 ("Keyuan Enterprise"). Pursuant to Part XV of the SFO, Mr. Bian Yu is deemed to be interested in TGLs interest in the Company.
2. Mr. Zhang Yuanyuan, the spouse of Ms. Bian Shu, is deemed to be interested in Ms. Bian Shu's interest in the Company by virtue of the SFO.

董事及高級行政人員於本公司之股份、相關股份及債券的權益及／或淡倉

於二零二三年六月三十日，本公司各董事及高級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（香港法例第571章）（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有任何記錄於本公司根據證券及期貨條例第352條的規定存置之登記冊的權益及淡倉；或須根據上市規則所載之規定，另行通知本公司及聯交所的權益及淡倉如下：

1. 截至二零二三年六月三十日持有之本公司內資股（「內資股」）好倉：

附註：

1. 根據所披露的權益存檔資料，本公司的該等40,500,350股內資股均由TGL實益擁有，而TGL則由邊宇先生擁有約64.08%的權益及由諸暨市科源企業管理有限公司（「科源企業」）擁有約35.92%的權益。根據證券及期貨條例第XV部，邊宇先生被視為於TGL所持的本公司權益中擁有權益。
2. 章袁遠先生為邊姝女士的配偶，因此，根據證券及期貨條例，章袁遠先生被視為於邊姝女士所持的本公司權益中擁有權益。

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITION IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

In respect of the register of substantial shareholders (not being a director or chief executive of the Company) required to be kept under section 336 of Part XV of the SFO shows that as at 30 June 2023, the Company had been notified of the following substantial shareholders' interests and short positions. These interests are in addition to those disclosed above in respect of the directors and chief executives of the Company.

1. Long position in respect of Domestic Shares as at 30 June 2023:

主要股東於本公司之股份及相關股份的權益及／或淡倉

根據證券及期貨條例第XV部第336條存置的主要股東（並非本公司董事或高級行政人員）名冊所記錄，截至二零二三年六月三十日，本公司獲知會下列主要股東權益及淡倉。此等權益並不包括以上披露之本公司董事及高級行政人員之權益。

1. 截至二零二三年六月三十日與內資股有關之好倉：

Name	Capacity/ Nature of interest	Number of Domestic Shares	Approximate % of total issued Domestic Shares 佔已發行 內資股總數之 概約百分比(%)	Approximate % of Company's share capital 佔本公司 股本之 概約百分比(%)
名稱／姓名	身份／ 權益性質	內資股數目		
TGL (Note 1)	Beneficial owner	40,500,350	40.50	5,030.00
TGL (附註1)	實益擁有人			
常山縣國熙股權投資有限公司 ("Guoxi Equity Investment")	Beneficial owner	39,150,000	39.15	29.00
常山縣國熙股權投資有限 公司 (「國熙股權投資」)	實益擁有人			
Keyuan Enterprise (Note 2)	Interest in a controlled corporation	40,500,350	40.50	30.00
科源企業 (附註2)	受控法團權益			

Notes:

1. TGL is directly interested in approximately 30.00% in the Company.
2. These 40,500,350 Domestic Shares in the Company are beneficially owned by TGL which is in turn approximately 35.92% owned by Keyuan Enterprise. By virtue of the SFO, Keyuan Enterprise is deemed to be interested in TGL's interest in the Company.

附註：

1. TGL直接擁有本公司約30.00%的權益。
2. 本公司中的該等40,500,350股內資股由TGL實益擁有，而TGL則由科源企業擁有約35.92%的權益。根據證券及期貨條例，科源企業被視為於TGL在本公司的權益中擁有權益。

Other Information 其他資料

2. Long position in respect of H Shares of the Company (“H Shares”) as at 30 June 2023: 2. 截至二零二三年六月三十日與本公司H股(「H股」)有關之好倉：

Name	Capacity/ Nature of interest	Number of H Shares	Approximate % of total issued H Shares 佔已發行 H股總數之 概約百分比(%)	Approximate % of Company's share capital 佔本公司 股本之 概約百分比(%)
名稱/姓名	身份/ 權益性質	H股數目		
Shou Erjun 壽爾均	Beneficial owner 實益擁有人	6,000,000	17.14	4.44
Hong Kong Joint Financial Investment Ltd	Beneficial owner 實益擁有人	5,504,400	15.73	4.08
Zhao Kaiyuan (Note 4) 趙開源 (附註4)	Interest in a controlled corporation 受控制法團權益	5,504,400	15.73	4.08

Notes:

4. Mr. Zhao Kaiyuan, the controlling shareholder of Hong Kong Joint Financial Investment Ltd, is deemed to be interested in Hong Kong Joint Financial Investment Ltd's interests in the Company by virtue of the SFO.

附註：

4. 趙開源先生為Hong Kong Joint Financial Investment Ltd控股股東，根據證券及期貨條例，趙開源先生被視為於Hong Kong Joint Financial Investment Ltd所持的本公司權益中擁有權益。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

There was no purchase, sale or redemption of the Company's listed securities by any members of the Group during the Reporting Period.

COMPLIANCE WITH THE MODEL CODE

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issues (the "Model Code"), as set out in Appendix 10 of the Listing Rules throughout the Reporting Period. Having made all reasonable enquiries from all Directors, each of them has complied with the required standard set out in the Model Code.

購買、出售或贖回上市證券

於報告期內，本集團任何成員公司概無購買、出售或贖回本公司的上市證券。

遵守標準守則

本公司已於整個報告期內就董事進行證券交易採納一套不遜於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」)的行為規則。經向全體董事作出所有合理查詢後，彼等各自確認已遵守標準守則所規定的標準。

Other Information 其他資料

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

In the opinion of the Directors, the Company has complied with the code provisions listed in the Corporate Governance Code (the “**Corporate Governance Code**”) as set out in Appendix 14 of the Listing Rules throughout the Reporting Period.

AUDIT COMMITTEE

The Company established an audit committee (the “**Audit Committee**”) pursuant to a resolution of the Board passed on 10 November 2014 with written terms of reference in compliance with Rules 3.21 and 3.22 of the Listing Rules. The written terms of reference of the Audit Committee were adopted in compliance with paragraphs D.3.3 and D.3.7 of the Corporate Governance Code. Its terms of reference are available on the websites of the Company and the Stock Exchange. The Audit Committee comprises three independent non-executive Directors, namely Mr. Fung Kui Kei (Chairman), Mr. Li Jiannan and Mr. Zhang Bing.

APPROVAL OF FINANCIAL STATEMENTS

The unaudited financial statements of the Group for the Reporting Period were reviewed by the Audit Committee and approved by the Board on 31 August 2023.

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.tengy.com). The interim report of the Company for the Reporting Period containing all the information required by the Listing Rules will be despatched to the Shareholders and available on the aforesaid websites in due course.

遵守企業管治守則

董事認為，本公司已於報告期內一直遵守上市規則附錄十四所載企業管治守則（「**企業管治守則**」）之守則條文。

審核委員會

本公司根據於二零一四年十一月十日通過的董事會決議案成立審核委員會（「**審核委員會**」），並根據上市規則第3.21條及3.22條以書面制定其職權範圍。審核委員會的書面職權範圍乃根據企業管治守則第D.3.3段及D.3.7段採納。審核委員會的職權範圍可在本公司及聯交所網站上查閱。審核委員會由三名獨立非執行董事組成，即馮鉅基先生（主席）、鄺建楠先生及張炳先生。

批准財務報表

於報告期內，本集團的未經審核財務報表已由審核委員會審閱，並獲董事會於二零二三年八月三十一日批准。

刊登業績公告及中期報告

中期業績公告已於聯交所網站(www.hkexnews.hk)及本公司網站(www.tengy.com)登載。載有上市規則規定的所有資料之本公司於報告期內的中期報告，將於適當時候寄發予股東及載於上述網站。

* For identification purposes only

* 僅供識別



TENGY

浙江天潔環境科技股份有限公司
Zhejiang Tengy Environmental Technology Co., Ltd