



2020  
Interi

有限公司  
Shenzhen Hepalink Ltd

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ma Am 股份代號





## Board of Directors

### Executive Directors

Mr. Li Li (Chairman)  
Mr. Li Ta (Deputy General Manager)  
Mr. Sha Y (General Manager)  
Mr. Sa X (Vice Chairman)

### Non-executive Director

Mr. B (Independent Director, re-elected on August 31, 2020)

### Independent Non-executive Directors

Dr. L  
Mr. Che J  
Mr. Wang Zhong

## Joint Company Secretaries

Mr. Ta X (appointed, September 18, 2020)  
Mr. Chang Sheng (ACIS, ACS and CGP)

## Authorized Representatives

Mr. Ta X (appointed, September 18, 2020)  
Mr. Chang Sheng

## Supervisors

Mr. Zhang Zhen (Chairman)  
Mr. Tang Haijun  
Mr. Sun Jia (Employee Supervisor)

## Strategy Committee

Mr. Li Li (Chairman)  
Mr. Li Ta  
Dr. L

## Remuneration and Evaluation Committee

Mr. Wang Zhong (Chairman)  
Mr. Che J  
Mr. Li Li

## Audit Committee

Mr. Che J (Chairman)  
Dr. L  
Mr. Wang Zhong

## 董事會

### 執行董事

李鐸先生(董事長)  
李坦女士(副總經理)  
單宇先生(總經理)  
孫暄先生(副董事長)

### 非執行董事

步海華先生(於二零二零年八月三十一日  
獲調任為非執行董事)

### 獨立非執行董事

呂川博士  
陳俊發先生  
王肇輝先生

## 聯席公司秘書

談煊女士(於二零二零年九月十八日獲委任)  
陳詩婷女士(ACIS, ACS, CGP)

## 授權代表

談煊女士(於二零二零年九月十八日獲委任)  
陳詩婷女士

## 監事

鄭澤輝先生(主席)  
唐海均女士  
蘇紀蘭女士(職工監事)

## 戰略委員會

李鐸先生(主席)  
李坦女士  
呂川博士

## 薪酬與考核委員會

王肇輝先生(主席)  
陳俊發先生  
李鐸先生

## 審計委員會

陳俊發先生(主席)  
呂川博士  
王肇輝先生

## 提名委員會

呂川博士(主席)  
李鏗先生  
陳俊發先生

## 註冊辦事處

中華人民共和國  
深圳市南山區  
朗山路21號

## 總部及中國主要營業地點

中華人民共和國  
深圳市南山區  
朗山路21號

## 香港主要營業地點

香港  
灣仔港灣道30號  
新鴻基中心47樓4724室

## 主要往來銀行

招商銀行深圳分行  
中國深圳市  
深南大道7088號  
招商銀行大廈

## 中國銀行深圳分行

中國深圳  
羅湖區建設路2022號

## 香港上海滙豐銀行有限公司

## Compliance Adviser

Shimale Capital Limited  
20/F, China Building  
29 Queen's Road Central  
Hong Kong

## Hong Kong Legal Adviser

### Davis Polk & Wardwell

18/F, The Hong Kong Club  
3A Chaife Road  
Hong Kong

## PRC Legal Adviser

### Beijing Zhonglun (Shenzhen) Law Firm

8\_10/F, Tower A, Gongcha Tower  
6003 Yitian Road, Futian District  
Shenzhen

## H Share Registrar

### Tricor Investor Services Limited

Level 54, Hongkong Centre  
183 Queen's Road East  
Hong Kong

## Stock Code

A Share : 002399 (Shenzhen Stock Exchange)  
H Share : 9989 (Hong Kong Stock Exchange)

## Website of the Company

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

## 合規顧問

新百利融資有限公司  
香港  
皇后大道中29號  
華人行20樓

## 香港法律顧問

### 達維律師事務所

香港  
遮打道3A號  
香港會所大廈18樓

## 中國法律顧問

### 北京市中倫(深圳)律師事務所

深圳市  
福田區益田路6003號  
榮超中心A棟8\_10層

## H股證券登記處

### 卓佳證券登記有限公司

香港  
皇后大道東183號  
合和中心54樓

## 股票代碼

A股 : 002399(深圳證券交易所)  
H股 : 9989(香港聯合交易所)

## 公司網站

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

# Financial Highlights

## 財務摘要

For the six months ended June 30,  
截至6月30日止六個月

	2020	2019
	2020年	2019年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(unaudited)	(unaudited)
	(未經審計)	(未經審計)
<b>Operating results</b>		
Revenue	2,635,599	2,119,698
Gross profit	1,085,833	734,133
Profit attributable to the shareholders	579,264	533,092
Profit attributable to the shareholders of the Company	581,059	546,312
Adjusted (IFRS) profit attributable to the shareholders of the Company	504,564	65,629
<b>Profitability</b>		
Gross profit margin	41.2%	34.6%
Net profit margin attributable to the shareholders of the Company	22.0%	25.8%
<b>Earnings per share (RMB)</b>		
— Basic	0.47	0.44
— Diluted	0.47	0.44

Notes:

- Adjusted (IFRS) profit attributable to the shareholders of the Company is (IFRS) measure. Please refer to "Management Discussion and Analysis" in the IFRS Measurement Model.
- Net profit attributable to the shareholders of the Company (excluding non-recurring gains and losses) (defined as adjusted attributable profit).
- The interest deduction of H share listing expense of RMB32 million.

附註：

- 經調整非《國際財務報告準則》之母公司持有者之應佔溢利為非《國際財務報告準則》計量。有關詳情，請參閱「管理層討論與分析—非《國際財務報告準則》衡量方法」。
- 歸屬於上市公司股東扣除非經常性損益的淨利潤（按A股披露指引定義欄目）。
- 未有扣除H股上市費用開支人民幣32百萬元。

# Financial Highlights

## 財務摘要

		June 30, 2020 2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	December 31, 2019 2019年 12月31日 RMB'000 人民幣千元 (unaudited) (未經審計)
Financial position	財務狀況		
Total assets	資產總額	16,585,100	15,351,947
Equity attributable to the shareholders of the parent	母公司持有者之應佔權益	7,752,504	7,348,360
Total liabilities	負債總額	8,710,783	7,880,073
Bank balances and cash	銀行結餘及現金	1,300,314	1,076,537
Asset-liability ratio	資產負債比率	52.5%	51.3%



## Discussion and Analysis of the Business of the Group during the Reporting Period by the Board of Directors

## 董事會對報告期內本集團業務的討論與分析

### Overview

Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the **Company** or **Hepalink**) and its subsidiaries (the **Group**, **we**, **our** or **us**) is a global pharmaceutical company providing pharmaceutical and pharmaceutical development, development, production and manufacturing services. **Ma** ( **CDMO** ) services include (i) pharmaceutical development, (ii) pharmaceutical production ( **API** ) and (iii) other products (including enzyme API). We have a CDMO business unit ( **R&D** ), manufacturing, management and development services ( **Cytovance** ), which specializes in the development and manufacturing of pharmaceutical products and clinical trials. **SPL** ( **SPL** ), which provides pharmaceutical development and manufacturing services. The Group also provides pharmaceutical development and manufacturing services. The Group also provides pharmaceutical development and manufacturing services. The Group also provides pharmaceutical development and manufacturing services.

### Industry Review

In the first half of 2020, the global economic environment has been severely impacted by the COVID-19 pandemic. The global pandemic has had a significant impact on the economy, affecting global economic growth. The impact of the pandemic is still being assessed. The global economic environment is still being assessed. The global economic environment is still being assessed.

### 概覽

深圳市海普瑞藥業集團股份有限公司(「本公司」、「公司」或「海普瑞」)及其附屬公司(「本集團」或「我們」)是一家全球製藥公司，業務範圍涵蓋藥品生產及銷售、CDMO服務及創新藥開發。我們銷售的藥品包括(i)藥物製劑(主要包括依諾肝素鈉注射液);(ii)API產品(包括肝素鈉API、依諾肝素鈉API);及(iii)其他產品(主要包括胰酶API)。我們通過全資子公司Cytovance(「賽灣生物」)該公司專門開發及生產重組藥品及臨界非病毒載體以及基因治療的中間體)及通過全資子公司SPL(「SPL」)該公司為天然衍生藥品的開發和生產提供服務)經營CDMO業務，提供研發、生產、質量管理及程序管理服務。本集團已在大中華區獲得若干臨床階段創新候選藥物的獨家開發及商業化權利，我們正在開發這些藥物用於治療免疫系統軸相關疾病。我們亦正開發一種由我們自主研發的專有候選藥物，目前處於臨床前階段。

### 行業回顧

於二零二零年上半年，新型冠狀病毒(COVID-19)疫情急速並持續擴散，令世界各地社會及經濟活動陷入廣泛停滯。全球疫情對經濟帶來最嚴峻衝擊，先進及發展中經濟體系的大部分行業都均未能倖免。不同行業及每個國家所受到的影響，主要視乎疫情的嚴重程度，以及政府採取的貨幣和財政措施。各地的基本影響包括失業率上升、消費者信心下跌及支出減少，以及貿易與供應鏈受阻等。

# Management Discussion and Analysis 管理層討論與分析

The Group has been vigorously pursuing a digital management and operational efficiency-oriented digitalization strategy. In the global pharmaceutical market and pharmaceutical manufacturing market, the impact of the epidemic has affected the academic activities and the demand for drugs. On June 30, 2020 (the **Reporting Period**), the financial performance has maintained a good API business achievement and growth. Overall, the Group's leading market position. During the Reporting Period, the sales revenue of the Group increased by 24.3% compared with the same period of 2019: RMB2,635.6 million (vs. the same period of 2019: RMB2,119.7 million), while the gross profit increased by 47.9% compared with the same period of 2019: RMB1,085.8 million (vs. the same period of 2019: RMB734.1 million).

Based on the effective brand building strategy, the business of the Group has achieved a certain degree of resilience, enabling it to have a good impact on the COVID-19. Even in the case of the major market of the pharmaceutical industry, the European market, a major challenge, the Group has still achieved significant business growth.

## Business Review

During the Reporting Period, the Group recorded revenue of RMB2,635.6 million, representing an increase of 24.3% compared with the same period of 2019. During the Reporting Period, the Group recorded a profitable and stable operating income of RMB581.1 million, representing an increase of 6.4% compared with the same period of 2019.

本集團一直嚴謹規範及專注質量管理及運營效益，以繼續鞏固其於全球肝素市場及肝素製劑市場的卓越地位。儘管截至二零二零年六月三十日止六個月（「報告期」）內受到疫情一定程度的影響，但憑藉本集團領先的市場地位，藥物製劑及API業務整體上仍取得較強勁的增長。於報告期內，本集團銷售收入增長24.3%至約人民幣2,635.6百萬元（二零一九年同期：約人民幣2,119.7百萬元），而毛利增長47.9%至約人民幣1,085.8百萬元（二零一九年同期：約人民幣734.1百萬元）。

基於在品牌建設及產品質量方面付出的努力，本集團業務具備一定程度的抗逆能力，讓我們有能力抵禦新型冠狀病毒所帶來的不利影響。即使在依諾肝素鈉注射液的主要市場歐洲市場面臨重大挑戰的情況下，本集團旗下產品仍成功實現可觀增長。

## 業務回顧

本集團於報告期內錄得收入約人民幣2,635.6百萬元，較二零一九年同期增長約24.3%。本集團於報告期內錄得母公司持有者之應佔溢利約為人民幣581.1百萬元，較二零一九年同期則約為人民幣546.3百萬元，同比增加6.4%。

## Management Discussion and Analysis 管理層討論與分析

During the Reporting Period, operating income for each business segment is as follows: 報告期內，各業務分部營業收入情況如下：

Business Segment	業務分部	Operating income from January to June 2020 2020年1至6月營業收入 In RMB millions 人民幣百萬元 (unaudited) (未經審計)	Operating income from January to June 2019 2019年1至6月營業收入 In RMB million 人民幣百萬元 (unaudited) (未經審計)	Year-on-year increase/decrease (%) 同比增減(%)
Sales of finished pharmaceuticals	銷售產品 藥物製劑	2,237.2	1,754.8	27.5%
API	API	631.3	460.6	37.1%
Other <sup>(1)</sup>	其他 <sup>(1)</sup>	1,459.1	1,126.7	29.5%
CDMO service	CDMO服務	386.8	348.0	11.1%
Other <sup>(2)</sup>	其他 <sup>(2)</sup>	11.6	16.9	(31.4%)
Total	合計	2,635.6	2,119.7	24.3%

Note:

(1) Other products mainly include pancreatic API.

(2) Other business mainly include production sales service, processing service, technical service and other service.

附註：

(1) 其他產品主要包括胰酶API。

(2) 其他業務主要包括生產銷售服務、加工服務、技術支持服務等。

### Sales

The Group mainly operates three main business segments, including (i) the finished pharmaceuticals business, (ii) the pancreatic API business, and (iii) the CDMO business.

### 銷售

本集團主要運營三個主要業務分部，包括(i)製劑業務；(ii)胰素API業務；及(iii)CDMO業務。



In the same month, Hebei Keyi made a deal with the Pichang Industrial Park, Shanghai, to acquire the EMA standard development rights, and has been approved as the main supplier of the API needed by it. This approval will help meet the demand for raw materials due to the rapid growth of the Group's finished pharmaceutical products. In the EMEA market, we are engaged in a wide range of global sales channels for the API finished products.

## API Business

In the month ended June 30, 2020, the sales of the API business amounted to RMB1,459.1 million, representing a decrease of 29.5% as compared with the month ended June 30, 2019. The sales of the API business accounted for 55.4% of the Group's total sales.

Hebei Keyi is a pharmaceutical development and production company with a long history. The Hebei Keyi Industrial Park, which is a pharmaceutical development and production base for the API business, has been approved as the main supplier of the API needed by it. Hebei Keyi is the main supplier of the EMA standard development rights, and has been approved as the main supplier of the API needed by it. The Group has made a deal with Hebei Keyi to acquire the EMA standard development rights in the United States of America. After the merger, Shanghai Tech Pharmaceutical Co., Ltd. has been established as the Hebei Keyi Standard Development and Production Base, which is a pharmaceutical development and production base for the API business. According to Frost & Sullivan, as of June 2020, Hebei Keyi is the main supplier of the API business in the PRC and the main supplier globally. We are the largest Hebei Keyi API supplier in the global market and the Hebei Keyi API business had a market share of 40.7% of the global Hebei Keyi API market in 2018.

Since 2019, the Group has actively implemented a series of measures to improve the profitability of the API business. To avoid being affected by the price fluctuations in the raw materials, the Group entered into a long-term agreement with the Hebei Keyi API business to purchase the raw materials at a fixed price. During the Reporting Period, the measures taken to reduce the Group's operating costs have taken effect, which enabled the effective implementation of the cost reduction measures, and the Group's profitability of the Hebei Keyi API business improved significantly. As compared with the same period of the last year, the Group's overall sales increased by 30% as compared with the same period of the last year.

同月，海普瑞位於深圳坪山產業園的生產基地已通過EMA的標準及要求，獲批准作為其所需依諾肝素鈉原料藥生產場地。是次批准將進一步配合本集團的製劑業務在歐洲市場快速增長所帶動的原材料需求，並為依諾肝素製劑的全球供應鏈提供更有力的保障。

## API業務

截至二零二零年六月三十日止六個月，肝素原料藥業務之銷售額約人民幣1,459.1百萬元，較去年同期約人民幣1,126.7百萬元，增長約29.5%，佔本集團總收入55.4%。

肝素是一種抗凝血藥物，擁有抗凝血、抗血栓等多種功能。肝素行業產業鏈包括最上游豬小腸採購、中游肝素粗品的提取、中游肝素原料藥的生產以及下游依諾肝素製劑的生產和供應。肝素鈉原料藥主要用於生產標準肝素製劑和低分子肝素原料藥，進而生產低分子肝素製劑。本集團於中國和美國設有兩大肝素鈉原料藥生產基地，肝素鈉原料藥除部分供應給全資子公司深圳市天道醫藥有限公司外，主要銷售給國外客戶，其中包括多家世界知名的跨國醫藥企業。根據弗若斯特沙利文的資料，截至二零二零年六月，中國有四家肝素鈉API的主要供應商，而全球有五家主要供應商。於二零一八年，我們是全球市場上最大的肝素鈉API供應商，按銷售收入計，我們的肝素鈉API產品在全球肝素鈉API供應市場上的市場份額為40.7%。

自二零一九年以來，本集團積極的調整戰略，改善肝素原料藥業務盈利能力。為免受近年生豬價格的波動影響，本集團於二零一九年下半年與肝素原料藥客戶簽訂隨行就市的定價協議，目的是要保障本集團肝素原料藥業務的穩定毛利空間。報告期內，本集團新制定的定價模式開始見效，實現上游成本波動向下游客戶的有效傳遞，肝素原料藥業務的毛利水平較去年同期得到明顯改善，整體銷售收入較去年同期錄得近三成的增幅。



## New Drug Pipelines

### Oregovomab

Oregovomab, a monoclonal antibody directed against the human epidermal growth factor receptor 2 (EGFR) gene, is a first-in-class anti-EGFR monoclonal antibody. Oregovomab is a first-in-class antibody (OncoQuest). It has been shown to be a highly effective treatment for patients with advanced EGFR-expressing colorectal cancer. The efficacy of Phase II clinical trial has been demonstrated by the efficacy of Oregovomab in combination with irinotecan and fluorouracil in the treatment of advanced colorectal cancer. Phase II clinical trial has shown a significant improvement in median PFS, with a median PFS of 41.8 months, compared with 12.2 months in the control group (p = 0.0027). It also showed a significant improvement in OS (p = 0.0043). Oregovomab is currently being evaluated in the U.S. Food & Drug Administration's Phase III clinical trial, which has been formally approved by the FDA (FDA registration number NCT01431101), which has been formally approved by the FDA (FDA registration number NCT01431101). Hezali is a subsidiary of the Oregovomab medical technology company, Ltd. Oregovomab is a first-in-class antibody. Oregovomab has been granted Orphan Drug Designation by the FDA and EMA. Oregovomab is also being evaluated in combination with irinotecan and fluorouracil in the treatment of advanced colorectal cancer: a Phase II clinical trial is currently ongoing in the advanced colorectal cancer (ICLC/Hil) trial. It has been shown to be a highly effective treatment for patients with advanced colorectal cancer, a Phase II clinical trial is currently ongoing in the PD-1 inhibitor (nivolumab) combination immunotherapy in advanced colorectal cancer, and a Phase II clinical trial is also being conducted in the PARP inhibitor (tazemetostat) combination therapy in advanced colorectal cancer. Currently, the company is also conducting Phase III

# Management Discussion and Analysis 管理層討論與分析

## AR-301 (Salvecin)

AR-301 is a fully human monoclonal IgG1 antibody (mAb) that specifically targets S. aureus alpha-toxin. It is being developed by the subsidiary, Aidi Pharmaceutical, Inc. (a company listed on the NASDAQ stock exchange: ARDS). It is currently in a global phase III clinical trial to address the burden of community-acquired bacterial sepsis and hospital-acquired pneumonia (VAP) caused by S. aureus. Results from a phase I/II trial conducted in the US in the early stage have demonstrated the safety and efficacy of AR-301 in the treatment of sepsis and mechanical ventilation-associated hyperkalemia. S. aureus is a common cause of sepsis and VAP. AR-301 is a targeted Fab-Track Designated by the FDA and Orphan Drug Designated by the EMA. Oxford-based subsidiary, Shenhua Amab Biomedical Co., Ltd. will continue to evaluate the clinical value of AR-301 in China as part of the global MRCT.

## Other Progress

During the Reporting Period, the Group made significant progress in the development of the novel anti-infective drug, anti-infective drug in China, and the National Center for Drug Research has completed the registration of the anti-infective drug. The Group also completed the registration of the anti-infective drug, which will be approved in the near future.

The Group has actively participated in the field of biopharmaceuticals and will continue to make progress in the development of the novel anti-infective drug B.011 ( ) [TJ 06 Tc 0 -11] as a part of the global MRCT. (The 3rd Party, K 0.0Tm)



held 8.6% of K mab's ordinary shares. The Group is also a shareholder in several other pharmaceutical companies, including AstraZeneca, which is a strategic partner in the Group's R&D activities.

## Outlook

The Group has experienced a difficult first half of 2020 which has presented a number of challenges to all divisions. At the beginning of the second half of 2020, economic activity has slowed significantly and the global health crisis has led to a decline in demand for pharmaceuticals. The impact of the COVID-19 pandemic is expected to be significant and will have a long-term impact on the global pharmaceutical industry. The Group is well positioned to manage the challenges ahead and will continue to focus on its core business. The Group's strong financial position and diversified product portfolio will help it to weather the current economic downturn. The Group is also well positioned to benefit from the recovery of the global pharmaceutical market.

Despite the difficult first half of 2020, the Group is well positioned to manage the challenges ahead. The Group's strong financial position and diversified product portfolio will help it to weather the current economic downturn. The Group is also well positioned to benefit from the recovery of the global pharmaceutical market. The Group is committed to its core business and will continue to invest in research and development. The Group is also committed to its customers and will continue to provide high quality products and services. The Group is well positioned to manage the challenges ahead and will continue to focus on its core business. The Group's strong financial position and diversified product portfolio will help it to weather the current economic downturn. The Group is also well positioned to benefit from the recovery of the global pharmaceutical market.

In the second half of 2020, the Group will continue to focus on its core business and will continue to invest in research and development. The Group is also committed to its customers and will continue to provide high quality products and services. The Group is well positioned to manage the challenges ahead and will continue to focus on its core business. The Group's strong financial position and diversified product portfolio will help it to weather the current economic downturn. The Group is also well positioned to benefit from the recovery of the global pharmaceutical market.

and development of all-in-human monoclonal antibody drugs. The Group holds 8.6% of K mab's equity. The Group continues to engage in business dialogue with participating biopharmaceutical companies to explore cooperation opportunities in product R&D and other areas.

## 展望

於二零二零年上半年，全球經歷種種突如其來的衝擊，給各行各業帶來嚴峻考驗。二零二零年下半年初，中國各地及歐洲市場逐步放寬限制措施，經濟活動漸有回升跡象。然而，新型冠狀病毒疫情日後的演變及發展，其擴散程度、發病率、長遠健康影響、地理及人口分佈與持久性，到目前為止仍是未知之數。因此，任何經濟行業甚至全球整體經濟的復甦方向，現時都難以有可靠的預測。本集團的業務將在當前不明朗的環境及難以預測的市場前景中運營，但我們會繼續表現出韌力並爭取堅穩的增長。若本集團業務的地區沒有重大不利的外來因素，我們對完成二零二零年的目標是審慎樂觀的。

儘管新型冠狀病毒疫情帶來衝擊及不明朗因素，全球製藥供應鏈的需求卻因全球大流行對各國的公共衛生及健康造成的威脅而急升。面對突發的疫情，疫情嚴重的國家都經歷醫療資源曾短暫中斷、全球抗生素及抗病毒等相關藥物亦曾先後短缺的困境。引發各國政府以及跨國藥企重新檢視自身的醫療資源管理系統，積極籌備加大戰略性的藥品及醫療資源儲備。本集團密切關注不同國家加大醫療資源儲備政策對需求端的影響，我們預期對本集團API業務帶來正面的影響，亦會發揮自身佈局全球的運營優勢，把握市場的趨勢，鞏固和加強客戶的合作，確保有序及穩定的供應。

二零二零年下半年，本集團將按照年度經營目標，加快新舊動能轉換，做好現有業務經營拓展及新藥管線臨床試驗等重點工作，努力推動更高質量發展，開創穩中向好新局面。同時，把握醫藥行業結構調整的有利時機，不斷完善國內及海外市場佈局。

# Management Discussion and Analysis

## 管理層討論與分析

The management of the Group is pleased to report the achievement of the strategic objectives in the first half of 2020. The Group has achieved a steady increase in sales volume, particularly in the pharmaceutical products, and has maintained a strong market position. The Group's financial performance has also been stable, with a strong focus on cost control and operational efficiency. The Group's management team is committed to providing high-quality products and services to our customers, and to ensuring the long-term sustainable development of the Group.

## Financial Review

### Revenue

For the six months ended June 30

截至6月30日止六個月

		2020		2019		
		Sales amount		Sale amount		
		2020年銷售額	2020 % of Revenue	2019年銷售額	2019 % of Revenue	Year-on-year change (%)
		RMB'000 (unaudited)	2020年佔比(%)	RMB'000 (unaudited)	2019年佔比(%)	Year-on-year decrease (%)
		人民幣千元 (未經審計)	2020年佔比(%)	人民幣千元 (未經審計)	2019年佔比(%)	同比增減(%)
Sales of finished pharmaceutical products	銷售產品 藥物製劑	2,237,236	84.9%	1,754,785	82.8%	27.5%
API	API	631,337	24.0%	460,562	21.7%	37.1%
Other <sup>(1)</sup>	其他 <sup>(1)</sup>	1,459,111	55.4%	1,126,718	53.2%	29.5%
CDMO service	CDMO服務	386,772	14.7%	348,010	16.4%	11.1%
Other <sup>(2)</sup>	其他 <sup>(2)</sup>	11,591	0.4%	16,903	0.8%	(31.4%)
<b>Total</b>	<b>合計</b>	<b>2,635,599</b>	<b>100.0%</b>	<b>2,119,698</b>	<b>100.0%</b>	<b>24.3%</b>

Note:

(1) Other includes mainly finished pharmaceutical API.

(2) Other includes mainly finished pharmaceutical products, chemical products, and other services.

Revenue from sales of finished pharmaceutical products increased by RMB482.4 million, or RMB2,237.2 million, accounting for 84.9% of the total revenue of the Group for the six months ended June 30, 2020, compared with RMB1,754.8 million, or 82.8% of the Group's total revenue for the same period in 2019. The increase is due to the increase in sales volume of finished pharmaceutical products, particularly in the API and CDMO service. The increase in revenue from sales of finished pharmaceutical products is mainly due to the increase in sales volume of API and CDMO service. The increase in revenue from sales of finished pharmaceutical products is mainly due to the increase in sales volume of API and CDMO service. The increase in revenue from sales of finished pharmaceutical products is mainly due to the increase in sales volume of API and CDMO service.

# Management Discussion and Analysis

## 管理層討論與分析

effective pharmaceutical ingredients, pharmaceutical ingredients and pharmaceutical services and pharmaceutical ingredients of 29.5% in the period of API business. Although the global pharmaceutical market in the European market, the world's leading market, has been affected by the COVID-19 pandemic, the change in the pharmaceutical market caused by the high-priced pharmaceuticals in the pharmaceutical industry, and the pharmaceutical industry of 37.1% in the period of pharmaceutical ingredients.

### Cost of sales

For the period ended June 30, 2020, the cost of sales increased by RMB164.2 million, or RMB1,549.8 million, compared with RMB1,385.6 million for the corresponding period in 2019. The increase in the cost of sales is mainly due to the increase in the cost of pharmaceutical ingredients and API production.

effective transmission, sales price increased, API sales revenue increased 29.5%. Sales of pharmaceutical ingredients in the global market, although affected by the COVID-19 pandemic, the impact of the hospital dispensing to the higher-priced pharmaceuticals brought about the change in the sales pipeline structure, driving the increase in the average price of pharmaceutical ingredients, and the increase in sales volume and average price jointly led to the 37.1% increase in sales revenue of pharmaceutical ingredients.

### 銷售成本

截至二零二零年六月三十日止六個月較去年同期，銷售成本增加人民幣164.2百萬元至人民幣1,549.8百萬元，相比二零一九年同期則為人民幣1,385.6百萬元。銷售成本增加的主要原因是報告期內藥物製劑及API的銷售成本上升。

### Gross Profit

### 毛利

For the six months ended June 30

截至6月30日止六個月

		2020		2019	
		Gross profit		Gross profit	
		2020年		2019年	
		毛利	2020	毛利	2019
		RMB'000	Gross profit	RMB'000	Gross profit
		人民幣千元	margin (%)	人民幣千元	margin (%)
		(unaudited)	2020年	(unaudited)	2019年
		(未經審計)	毛利率(%)	(未經審計)	毛利率(%)
Sales of goods	銷售產品	951,241	42.5%	635,195	36.2%
Pharmaceutical ingredients	藥物製劑	272,781	43.2%	208,086	45.2%
API	API	656,309	45.0%	390,975	34.7%
Other <sup>(1)</sup>	其他 <sup>(1)</sup>	22,151	15.1%	36,134	21.6%
CDMO services	CDMO服務	123,212	31.9%	82,709	23.8%
Other <sup>(2)</sup>	其他 <sup>(2)</sup>	11,380	98.2%	16,299	96.0%
<b>Total</b>	<b>合計</b>	<b>1,085,833</b>	<b>41.2%</b>	<b>734,133</b>	<b>34.6%</b>

Note:

(1) Other business mainly includes Pancreatic API.

(2) Other business mainly includes manufacturing services, processing services, technical services and other services.

附註:

(1) 其他產品主要包括胰酶API。

(2) 其他業務主要包括生產銷售服務、加工服務、技術支持服務等。

## Management Discussion and Analysis 管理層討論與分析

Gross profit, as at June 30, 2020, grew to RMB1,085.8 million, representing a 47.9% increase from RMB734.1 million in the corresponding period of 2019. Gross profit margin increased by 6.6 percentage points to 41.2%, as compared to 34.6% for the corresponding period of 2019. The increase in gross profit margin is mainly due to the average sales price increase of API, as well as the increase in gross profit of CDMO services.

截至二零二零年六月三十日止六個月，毛利為人民幣1,085.8百萬元，相比二零一九年同期人民幣734.1百萬元增加約47.9%。截至二零二零年六月三十日止六個月期間，毛利率較二零一九年同期的34.6%上升6.6個百分點至41.2%。毛利率的上升主要是由於API的銷售均價上升及銷售佔比增加及CDMO服務的毛利增加所致。

### Finance Costs

The Group's finance costs include interest on bank borrowings and interest on financial lease. Gross profit, as at June 30, 2020, was RMB155.4 million, representing a 30% increase from RMB119.5 million for the corresponding period of 2019. The increase in finance costs is mainly due to the increase in interest-bearing liabilities and interest on financial lease as compared to the corresponding period of 2019.

### 融資成本

本集團的融資成本包括銀行借貸以及公司債券的利息及融資費用。截至二零二零年六月三十日止六個月期間，融資成本為人民幣155.4百萬元，相比二零一九年同期人民幣119.5百萬元增加約30%。融資成本上升主要是由於計息貸款及借款較二零一九年同期增加。

### Taxation

Gross profit, as at June 30, 2020, incurred a RMB113.1 million, representing a 23.5% increase from RMB91.6 million for the corresponding period of 2019.

### 稅項

截至二零二零年六月三十日止六個月期間，所得稅開支為人民幣113.1百萬元，相比二零一九年同期人民幣91.6百萬元增加約23.5%。

### Profit Attributable to Equity Holders of the Company

Gross profit, as at June 30, 2020, attributable to equity holders of the Company was RMB581.1 million, representing a 6.4% increase from RMB546.3 million for the corresponding period of 2019.

### 本公司權益持有人應佔溢利

截至二零二零年六月三十日止六個月期間，本公司權益持有人應佔溢利為人民幣581.1百萬元，相比二零一九年同期人民幣546.3百萬元，增加約6.4%。

## Non-IFRS Measures

The following table provides a reconciliation of the financial information which are presented in accordance with the IFRS, and the adjusted non-financial information which are presented in the financial statements, IFRS. We believe the financial measures because the adjusted non-financial information is a financial measure to eliminate the impact of the identified intangible assets. We also believe that the IFRS measures are added to the financial information to provide a more complete picture of the financial performance of the company.

The company believes that the adjusted IFRS non-financial information is more relevant to the company's performance and that the company's management is able to provide more relevant information to the company's management. The adjusted IFRS financial measures are more relevant to the company's management and are more relevant to the company's management. The adjusted IFRS non-financial information is more relevant to the company's management and are more relevant to the company's management.

# Management Discussion and Analysis

## 管理層討論與分析

Prepared under the IFRS and the effective manner comparable to similar measures recorded by the Company. Shareholders and other interested parties should refer to the adjusted IFRS financial statements of the Company as a whole, and also refer to the IFRS financial statements of the Company recorded by the Company.

For the six months ended June 30

截至6月30日止六個月

2020 2019

2020年 2019年

RMB'000 RMB'000

人民幣千元 人民幣千元

(unaudited) (unaudited)

(未經審計) (未經審計)

Profit attributable to equity holders of the parent	581,059	546,312
Net non-recurring gains		
Gain on disposal of non-current assets	(14)	573,925
Government grants recognized in the current period	32,797	25,109
Income from the effective hedging related to the normal business of the Company, the change in fair value of financial assets and liabilities, financial assets and liabilities, financial liabilities, and all other items of non-current assets and liabilities, financial assets and liabilities, financial liabilities and other items	54,731	(33,970)
Other non-recurring income	(1,040)	661
Effect of exchange rate		

## Earnings per Share

The basic earnings per share is calculated by dividing the attributable profit of the Group, before the effect of the Group's share-based payment arrangements, by the weighted average number of shares outstanding during the period. The diluted earnings per share is calculated by dividing the attributable profit of the Group, before the effect of the Group's share-based payment arrangements, by the weighted average number of shares outstanding during the period, adjusted for the effect of the Group's share-based payment arrangements.

The Group's basic earnings per share for the period ended 30, 2020, is RMB0.47, as compared with RMB0.44 for the corresponding period of 2019, representing an increase of 6.8%.

## Liquidity and Financial Resources

### Treasury Policies

The Group's treasury policies are to maintain sufficient liquidity and to ensure the Group's ability to meet its financial obligations. The Group's treasury policies are to maintain sufficient liquidity and to ensure the Group's ability to meet its financial obligations. The Group's treasury policies are to maintain sufficient liquidity and to ensure the Group's ability to meet its financial obligations.

### Foreign Currency Risk

The Group's foreign currency risk is managed through the use of foreign exchange derivatives. The Group's foreign currency risk is managed through the use of foreign exchange derivatives. The Group's foreign currency risk is managed through the use of foreign exchange derivatives.

The Group's foreign exchange risk for the period ended 30, 2020, is RMB42.4 million, as compared with RMB19.5 million for the corresponding period of 2019. Currently, the Group's foreign exchange risk is managed through the use of foreign exchange derivatives.

## Liquidity and Financial Resources

The Group's liquidity and financial resources are maintained through the use of cash and cash equivalents. The Group's liquidity and financial resources are maintained through the use of cash and cash equivalents. The Group's liquidity and financial resources are maintained through the use of cash and cash equivalents.

## 每股盈利

每股基本盈利乃以本公司權益持有人應佔溢利除以截至二零二零年六月三十日止六個月期間本公司已發行普通股之加權平均數計算。每股攤薄盈利乃本公司權益持有人應佔溢利及除以截至二零二零年六月三十日止六個月期間本公司已發行普通股之加權平均數(已就普通股之所有潛在攤薄影響作調整)計算。

截至二零二零年六月三十日止六個月,每股基本盈利及每股攤薄盈利為人民幣0.47元,二零一九年同期為人民幣0.44元,增加約6.8%。

## 流動資金及財務資源

### 庫務政策

本集團資本管理的主要目標是維持持續經營能力,有助本集團進行適當的產品定價並以合理成本取得融資,繼續為本公司股東提供回報及為其他利益相關者提供福利。本集團積極定期檢討及管理資本結構,並經考慮經濟狀況變動、日後資金需求、當前及預期的盈利能力及營運現金流量、預期資本開支及預期策略投資機會而作出調整。本集團密切監控其負債對資產比率(即借款總額除以資產總值)。

### 外匯風險

外幣風險由經營單位以其功能貨幣以外的貨幣進行銷售或購買活動所致。本集團面臨交易貨幣風險及來自計息銀行借款的貨幣風險。本集團已制定外匯對沖政策以減少我們的外匯風險,並不時對外匯風險進行監控以調整對沖措施。

截至二零二零年六月三十日止六個月,匯兌收益淨額人民幣42.4百萬元,二零一九年同期匯兌收益淨額為人民幣19.5百萬元。目前,本集團並無採用任何金融工具對沖外匯風險。

## 流動資金及財務資源

本集團之流動資金狀況仍維持強勁。於報告期內,本集團之資金主要來自日常業務。於二零二零年六月三十日,本集團之現金及銀行結餘約人民幣1,300.3百萬元(二零一九年十二月三十一日:約人民幣1,076.5百萬元)。

# Management Discussion and Analysis

## 管理層討論與分析

### Capital Structure

As at June 30, 2020, the Group's total debt - term loans and bank borrowings amounted to RMB3,351.9 million (December 31, 2019: RMB3,939.3 million) and long-term debt and bank borrowings amounted to RMB3,445.4 million (December 31, 2019: RMB2,354.7 million).

### Pledge of Assets

As at June 30, 2020, the Group's bank borrowings of RMB2,391.8 million were pledged to banks and other financial institutions and credit facilities granted by the Group (December 31, 2019: RMB2,228.7 million).

### Contingent Liabilities

As at June 30, 2020, neither the Group nor the Company had material contingent liabilities (December 31, 2019: nil).

### Asset-liability Ratio

As at June 30, 2020, the Group's total assets amounted to RMB16,585.1 million (December 31, 2019: RMB15,351.9 million), whereas the total liabilities amounted to RMB8,710.8 million (December 31, 2019: RMB7,880.1 million). The asset-liability ratio (i.e., total liabilities divided by total assets) was 52.5% (December 31, 2019: 51.3%).

### Interest Rate Risk

The Group is exposed to the risk of change in market interest rate relative to the interest-bearing bank borrowings and other financial liabilities. The Group's financial management policy is to manage the floating rate debt. As at June 30, 2020, the Group had 81% interest-bearing bank borrowings and other financial liabilities (December 31, 2019: 75%).

### 資本架構

於二零二零年六月三十日，本集團有短期貸款，金額約為人民幣3,351.9百萬元(二零一九年十二月三十一日：約人民幣3,939.3百萬元)及長期貸款，金額約人民幣3,445.4百萬元(二零一九年十二月三十一日：約人民幣2,354.7百萬元)。

### 資產抵押

於二零二零年六月三十日，本集團有約人民幣2,391.8百萬元資產抵押予銀行及其他金融機構，作為本集團獲授信貸融資之抵押(二零一九年十二月三十一日：約人民幣2,228.7百萬元)。

### 或然負債

於二零二零年六月三十日，本集團及本公司均沒有重大之或然負債(二零一九年十二月三十一日：無)。

### 資產及負債比率

於二零二零年六月三十日，本集團之總資產約人民幣16,585.1百萬元(二零一九年十二月三十一日：約人民幣15,351.9百萬元)，總負債約人民幣8,710.8百萬元(二零一九年十二月三十一日：約人民幣7,880.1百萬元)，而資產及負債比率(即總負債除以總資產)約52.5%(二零一九年十二月三十一日：約51.3%)。

### 利率風險

本集團的利率變動風險與浮動利率計息銀行借款有關。本集團的政策是使用固定和浮動利率債務組合來管理我們的利息成本。於二零二零年六月三十日，本集團約有81%的計息借款按固定利率計息(二零一九年十二月三十日：約75%)。



Indebtedness

債務

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (已經審計)
Interest-bearing bank and other borrowings 租賃負債	計息銀行及其他借款	6,797,275	6,293,993
		107,471	119,233
Total financial indebtedness	金融債務總額	6,904,746	6,413,226
Pledged bank deposits, cash and cash equivalents	已抵押銀行存款、現金及現金等價物	(51,590)	(61,568)
Net financial indebtedness	金融債務淨額	6,853,156	6,351,658

The maturity schedule of the Group's interest-bearing bank and other borrowings is as follows:

本集團計息銀行及其他借款之還款期如下：

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (已經審計)
Repayable:	須於下列期間償還：		
Within one year or as demanded	一年內或按要求	3,351,871	3,939,340
After one year but within two years	一年後但於兩年內	5,897	422,308
After two years but within five years	兩年後但於五年內	3,439,507	1,932,345
<b>Total</b>	<b>合計</b>	<b>6,797,275</b>	<b>6,293,993</b>

The Group's bank and other borrowings as at June 30, 2020 amount to RMB4,225.1 million (December 31, 2019: RMB4,408.9 million). As at June 30, 2020, the Group's bank and other borrowings amount to RMB2,022.2 million (December 31, 2019: RMB1,154.4 million). As at June 30, 2020, the Group's total amount of bank and other borrowings is RMB550.0 million (December 31, 2019: RMB730.7 million).

本集團銀行借貸於二零二零年六月三十日約為人民幣4,225.1百萬元(二零一九年十二月三十一日：人民幣4,408.9百萬元)。於二零二零年六月三十日，本集團之公司債券約為人民幣2,022.2百萬元(二零一九年十二月三十一日：人民幣1,154.4百萬元)。於二零二零年六月三十日，本集團之其他借貸總額為人民幣550.0百萬元(二零一九年十二月三十一日：人民幣730.7百萬元)。

# Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

## Significant Investment Held

During the Reporting Period, the Group did not hold any significant investments.

## 持有重大投資

報告期內，本集團無持有重大投資。

## Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

During the Reporting Period, the Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

## 對子公司、聯營公司及合資企業的重大收購及出售事項

報告期內，本集團無任何對子公司、聯營公司及合資企業的重大收購及出售事項。

## Performance and Dividends

The Group's performance during the Reporting Period and the balance sheet as at June 30, 2020 are set out in the interim condensed consolidated financial statements and the notes on page 56 to 108.

## 業績及股息

本集團於報告期內的溢利及本集團於二零二零年六月三十日的業務狀況載於中期簡明綜合財務報表及第56頁至108頁的附註。

The Board has resolved to declare interim dividend for the interim period ended June 30, 2020 (2019: nil).

董事會議決不宣派截至二零二零年六月三十日止六個月的半年度股息(二零一九年：無)。

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

During the Reporting Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

## 購買、出售或贖回本公司上市證券

於報告期內，本公司及其附屬公司概無購買、出售或贖回本公司任何上市證券。

## Directors

At the date of this report, the Board is comprised of eight Directors, including four Executive Directors, one Non-executive Director and three Independent Non-executive Directors. The list of Directors are as follows:

### Executive Directors

Mr. Li Li (Chairman)  
Mr. Li Ta (Deputy General Manager)  
Mr. Sha Y (General Manager)  
Mr. Saif (Vice Chairman)

### Non-executive Director

Mr. Ba Hai (Independent Non-executive Director, appointed on August 31, 2020)

### Independent Non-executive Directors

Dr. Li Chuan  
Mr. Che Junfa  
Mr. Wang Zhaohui

## Supervisors

At the date of this report, members of the Supervisory Committee are as follows:

Mr. Zhe g Zehui (Chairman)  
Mr. Tang Haijun  
Ms. Sun Jilan (Employee Supervisor)

## 董事

截至本報告日期，董事會由8名董事組成，其中4名為執行董事、1名為非執行董事及3名為獨立非執行董事。董事名單如下：

### 執行董事

李鐸先生(董事長)  
李坦女士(副總經理)  
單宇先生(總經理)  
孫暄先生(副董事長)

### 非執行董事

步海華先生(於二零二零年八月三十一日獲調任為非執行董事)

### 獨立非執行董事

呂川博士  
陳俊發先生  
王肇輝先生

## 監事

截至本報告日期，監事會成員如下：

鄭澤輝先生(主席)  
唐海均女士  
蘇紀蘭女士(職工監事)

# Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

## Changes in the Information of Directors and Supervisors

According to Articles (a) and (g) of Rule 13.51(2) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the change in the information of the Directors and Supervisors is as follows:

- (1) Mr. Li Li, Mr. Li Tan, Mr. Sha Yuhong and Mr. Sun Xing, as Executive Directors, each renewed his or her office contract with the Company for a term of three years from August 31, 2020.
- (2) Mr. Bao Haihua as a re-designated non-executive Director, August 31, 2020 and a re-designated Executive Director, August 31, 2020.
- (3) Dr. Liu Han, Mr. Chen Jun and Mr. Wang Zhenhua as independent non-executive Directors, each renewed his or her office contract with the Company for a term of three years from August 31, 2020.
- (4) Mr. Zheng Zhen, Mr. Tang Haijun and Ms. Sun Jilan, as Supervisors, each renewed his or her office contract with the Company for a term of three years from August 31, 2020.

## Employee and Remuneration Policy

As at June 30, 2020, the Group had 2,074 employees, whose remuneration and allowances are determined based on their performance, experience and the market salary to make fair. Other employees benefit from the Mandatory Provident Fund, insurance and medical care, paid training, and employees have incentive scheme. During the Reporting Period, the total staff cost (including directors' remuneration) was RMB329.8 million (for the same period in 2019: RMB312.0 million).

## 董事及監事的資料變動

根據《香港聯合交易所有限公司證券上市規則》(「上市規則」)第13.51(2)條第(a)至(e)段及(g)段，董事及監事須披露的資料變動如下：

- (1) 李鏗先生、李坦女士、單宇先生及孫暄先生作為執行董事各自與本公司續訂服務合約，自二零二零年八月三十一日起為期三年。
- (2) 步海華先生於二零二零年八月三十一日獲調任為非執行董事，且步先生已與本公司簽訂新服務合約，自二零二零年八月三十一日起為期三年。
- (3) 呂川博士、陳俊發先生及王肇輝先生作為獨立非執行董事各自與本公司續訂服務合約，自二零二零年八月三十一日起為期三年。
- (4) 鄭澤輝先生、唐海均女士及蘇紀蘭女士作為監事各自與本公司續訂服務合約，自二零二零年八月三十一日起為期三年。

## 僱員及薪酬政策

本集團於二零二零年六月三十日有2,074名僱員，並根據僱員之表現、經驗及當時之市場薪酬釐定其薪津。其他僱員福利包括強積金、保險及醫療、資助培訓，以及員工股份激勵計劃。於報告期內，員工成本(包括董事酬金)總額約為人民幣329.8百萬元(二零一九年同期：約人民幣312.0百萬元)。

## Share Incentive Scheme

The valid share incentive scheme of the Group is the share incentive scheme of the Company.

The Company adopted the Share Incentive Scheme II ( **Scheme II** ) and the Share Incentive Scheme III ( **Scheme III** ), and together with Scheme II, the **Schemes** ) in November 2016 and December 2018, respectively. The Scheme also includes the share incentive of Chapter 17 of the Listing Rules and the Scheme also includes the grant of shares to the Company and the share incentive of the Listing. The following is a summary of the principal terms of the Scheme:

### (a) Purpose

The purpose of the Scheme is to provide an incentive to the employees of the Company to improve their performance and to attract and retain the employees of the Company. It is intended to provide an incentive to the employees of the Company to improve their performance and to attract and retain the employees of the Company. It is intended to provide an incentive to the employees of the Company to improve their performance and to attract and retain the employees of the Company.

### (b) Scope of Participants

The participants of Scheme II are the Director (excluding independent Director), Senior Executive (excluding external Director), and other members of the Company and its subsidiaries.

The participants of Scheme III are employees of the Company and its subsidiaries (excluding Director, Senior Executive and other members).

### (c) Term of the Schemes

Scheme II is effective from its initial period of 36 months from December 12, 2016 to December 11, 2019. Scheme III is effective from its initial period of 24 months from December 28, 2018 to December 27, 2020. With respect to the terms of the share incentive of each Scheme, the holders of the shares of the Company are the holders of the shares of the Company (the **Holders**), and the holders of the shares of the Company may be determined, decided at each meeting of the Board of Directors of the Company. Each Scheme may be amended or terminated by the Board of Directors of the Company. On December 6, 2019, the Board of Directors of the Company, at its meeting, decided to terminate Scheme II from December 11, 2020.

## 股權激勵計劃

本集團於本報告日期有效的股權激勵計劃如下。

本公司分別於二零一六年十一月及二零一八年十二月採納第二期股份激勵計劃(「第二期計劃」)以及第三期股份激勵計劃(「第三期計劃」,與第二期計劃統稱「計劃」)。由於計劃不涉及本公司授出購股權以便於上市後認購新股份,故計劃無須遵守《上市規則》第十七章的條文。以下為計劃主要條款的概要:

### (a) 目的

計劃的目的是通過建立僱員與股東的利益共享機制,促進本公司的成功並提高本公司的價值。計劃旨在為本公司提供靈活性,使其有能力激發、吸引及保留僱員的服務,而本公司的成功經營在很大程度上依賴僱員的判斷、利益及特別努力。

### (b) 參與者範圍

第二期計劃的參與者為董事(不含獨立董事、外部董事)、監事(不含外部監事)、本公司及其子公司的高級管理層人員以及核心僱員。

第三期計劃的參與者為本公司及其子公司的僱員(不包括董事、監事及高級管理層)。

### (c) 計劃期限

第二期計劃自二零一六年十二月十二日起至二零一九年十二月十一日止,首次有效期36個月。第三期計劃自二零一八年十二月二十八日起至二零二零年十二月二十七日止,有效期24個月。在計劃各自期限屆滿前兩個月內,經出席持有人會議的相關計劃持有人(「持有人」)所持三分之二以上份額表決批准以及經董事會批准後,相關計劃期限可予延長,惟每次延長期不得超過12個月。當計劃所涉及的所有資產均成為貨幣資產時,計劃可在下文所述的禁售期屆滿後終止。於二零一九年十二月六日,經董事會批准,本公司將第二期計劃延長12個月,直至二零二零年十二月十一日。

**(d) Source of Shares under the Schemes**

The Share Incentive Scheme shall be a Share Incentive Scheme established for the purpose of making the employees of the Company benefit from the long-term growth of the Company.

**(e) Maximum Number of Shares**

All the Share Incentive Scheme II had been established as of March 9, 2017. As of the date of this report, the total number of Shares under Scheme II is 15,118,035 A Shares, accounting for approximately 1.03% of the total number of shares of the Company.

All the Share Incentive Scheme III had been established as of February 1, 2019. The total number of Shares under Scheme III is 3,886,264 A Shares, accounting for approximately 0.26% of the total number of shares of the Company as of the date of this report.

The maximum number of Shares to be granted to a employee under each Scheme shall not exceed 1% of the total number of shares of the Company.

**(f) Administration of the Schemes**

The Board of Directors is the highest management authority of the Scheme. A management committee has been established to handle the daily management of the Scheme.

For Scheme II, the management committee has appointed Guojia Securities Co., Ltd. as the independent trustee of the management committee. Guojia Securities Co., Ltd. is responsible for the management of the Share Incentive Scheme II, including the grant of Shares under the Scheme.

For Scheme III, the management committee has appointed CMS Asset Management Co., Ltd. as the independent trustee of the management committee. CMS Asset Management Co., Ltd. is responsible for the management of the Share Incentive Scheme III, including the grant of Shares under the Scheme.

**(d) 計劃的股份來源**

計劃所涉及的股份應為通過競價交易、大宗交易、股份轉讓或其他符合適用法律法規的方式從二級市場購買的A股。

**(e) 最高股份數目**

截至二零一七年三月九日，第二期計劃所涉及的所有股份均已獲購買。截至本報告日期，第二期計劃所涉及的股份總數為15,118,035股A股，約佔本公司已發行股本總額的1.03%。

截至二零一九年二月一日，第三期計劃所涉及的所有股份均已獲購買。第三期計劃所涉及的股份總數為3,886,264股A股，約佔本公司截至本報告日期已發行股本總額的0.26%。

根據計劃擬授予僱員的最高股份數目不得超過本公司已發行股本總額的1%。

**(f) 計劃的管理**

持有人會議是計劃的最高管理機構。本公司已成立管理委員會，以監督各個計劃的日常管理。

對於第二期計劃，管理委員會已委任國聯證券股份有限公司制定單一客戶資產管理計劃。國聯證券股份有限公司負責管理第二期計劃所涉及的資產，包括購買及持有第二期計劃下的股份及現金。

對於第三期計劃，管理委員會已委任招商證券資產管理有限公司制定單一客戶資產管理計劃。招商證券資產管理有限公司負責管理第三期計劃所涉及的資產，包括購買及持有第三期計劃下的股份及現金。

**(g) 用於購買計劃下的股份的資金來源**

計劃的資金來源包括(i)參與者籌集資金及(ii)控股股東提供的貸款。

第二期計劃和第三期計劃的最高資金籌集額分別不得超過人民幣400百萬元及人民幣87百萬元。持有人應在設立相關單一客戶資產管理計劃之前支付認購金額。

**(h) 禁售期**

首個禁售期至二零一八年三月十日，第二期計劃所涉及股份不受禁售限制，至二零一九年六月十一日已完全解鎖，截至本報告日期仍有15,118,035股未賣出。

第三期計劃所涉及股份的禁售期為二零

**(j) Obligations of the Holders**

The Holders of each Scheme have the following obligations:

- (1) to bear the risk associated with the Scheme in which they hold shares;
- (2) to comply with the provisions of the Rules Governing Employee Share Scheme;
- (3) not to exercise the Company's dividend rights in the Scheme distributed to the employees of the Scheme; and
- (4) to bear the obligations, provided that applicable laws, administrative regulations and other obligations imposed on the employees of the Scheme.

**(k) Transfer of Holders' Interests**

Under the terms of the respective Scheme, the Holders shall not be allowed to transfer, assign, charge, mortgage, pledge or otherwise dispose of their interests in the Scheme or to use their interests in the Scheme as security for any debt or other financial obligation of the employees of the Scheme.

**(l) Distribution of Interests under the Schemes**

Under the terms of the respective Schemes, the interests of the Holders of the Scheme shall be managed in the following order: (1) the interests of the Shareholders of the Scheme; (2) the interests of the employees of the Scheme; and (3) the remaining interests (if any) shall be distributed among the Holders in the Scheme.

- (1) the interests of the Shareholders of the Scheme; and
- (2) the interests of the employees of the Scheme; and
- (3) the remaining interests (if any) shall be distributed among the Holders in the Scheme.

**(j) 持有人的義務**

各項計劃的持有人具有以下義務：

- (1) 按持有的份額承擔計劃的風險；
- (2) 遵守《員工持股計劃管理辦法》的條文；
- (3) 在計劃存續期間內，不得要求本公司分配計劃相關資產；及
- (4) 承擔適用法律、行政法規規定的義務及計劃條款規定的其他義務。

**(k) 轉讓持有人權益**

在各個計劃期限內，除相關計劃條款規定的特殊情況外，任何持有人均不得以任何方式將其所持計劃持股權益進行轉讓、提取、押記或抵押或使用該等權益就債務提供擔保或償還債務。

**(l) 計劃下的收益分配**

計劃的各自禁售期屆滿後，計劃的清算應在出售計劃所有相關股份後十五個營業日內完成。出售計劃所有相關股份的收益應按以下順序分配：

- (1) 償還股東為計劃提供的借款本金及期間產生的利息；
- (2) 根據計劃條款，基於僱員績效償還僱員的出資額及相關回報；及
- (3) 剩餘收益(如有)按照持有人持有計劃的比例進行分配。



## OncoVent Share Option Scheme

The following is a summary of the principal terms of the OncoVent Share Option Scheme, hereinafter referred to as the "Scheme", established by OncoVent Biotech Limited, a subsidiary of OncoVent Biotech Limited ("OncoVent"), in June 2018. The OncoVent Share Option Scheme is set out in Chapter 17 of the Listing Rules.

### (a) Purpose

The purpose of the OncoVent Share Option Scheme is to enable the long-term success of OncoVent and to provide an incentive, reward and recognition to the employees of OncoVent who are engaged in the business of OncoVent, to attract and retain the services of the employees, and to provide an incentive to the employees of OncoVent to contribute to the success of OncoVent.

### (b) Scope of Participants

The eligible participants of the OncoVent Share Option Scheme include the employees of OncoVent who are engaged in the business of OncoVent.

### (c) Administration of the Scheme

The OncoVent Share Option Scheme is administered by the board of directors of OncoVent (the "Administrator"). Pursuant to the OncoVent Share Option Scheme, the Administrator may, from time to time, elect from eligible employees of OncoVent the employees of OncoVent who are eligible to participate in the OncoVent Share Option Scheme ("OncoVent Options") will be granted.

### (d) Maximum Number of Shares

The maximum number of shares which may be granted under the OncoVent Share Option Scheme shall not exceed 10% of the authorized share capital of OncoVent at the time of the grant of the OncoVent Share Option Scheme.

### (e) Term of OncoVent Share Option Scheme

OncoVent Options are granted to each participant for a period of five years. The grant of OncoVent Options shall be subject to the terms and conditions of the OncoVent Share Option Scheme.

## 昂瑞購股權計劃

下文為本公司的子公司深圳昂瑞生物醫藥技術有限公司(「昂瑞」)於2018年6月採納的購股權計劃—昂瑞購股權計劃的主要條款概要。昂瑞購股權計劃不受《上市規則》第十七章條文的規限。

### (a) 目的

昂瑞購股權計劃的目的在於促進昂瑞的長期成功及提供一種機制使昂瑞可通過其授出股權激勵以激勵、吸引及保留僱員的服務，從而促進股東與僱員的利益，而昂瑞的成功經營在很大程度上依賴僱員的判斷、利益及特別努力。

### (b) 參與者範圍

昂瑞購股權計劃的合資格參與者包括達到績效指標的昂瑞僱員。

### (c) 計劃的管理

昂瑞購股權計劃由昂瑞的董事會(「管理人」)管理。根據昂瑞購股權計劃，管理人可不時從合資格人士中選擇將獲授昂瑞股份購股權(「昂瑞購股權」)形式之獎勵的人士。

### (d) 最高股份數目

根據昂瑞購股權計劃可能授出的最高股份數目不得超過昂瑞經擴大股本總額的10%(經計及購股權獲行使後將予發行的股份)。

### (e) 昂瑞購股權計劃的期限

於各階段授出的昂瑞購股權的有效期限為四年。受讓人禁售期為自授出日期起一年。

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## (f) Exercise of OncoVent Options

The grantee may exercise the OncoVent Options in his or her sole discretion at any time after the date of the grant. When the OncoVent Options are exercised, the grantee shall be deemed to have sold the shares of OncoVent at the fair market value of the shares of OncoVent at the time of exercise. The grantee shall be deemed to have sold the shares of OncoVent at the fair market value of the shares of OncoVent at the time of exercise.

The exercise price for OncoVent Options shall be determined by the Administrator in reference to the fair market value of OncoVent. If OncoVent carries out a financing activity in his or her preceding period, the fair market value shall be determined in reference to the fair market value of OncoVent for the preceding financing activity. If a financing activity is carried out in the period, however, the fair market value shall be determined by the Administrator.

## (f) 昂瑞購股權的行使

承授人可根據授權函中的條款於禁售期屆滿後十個營業日內行使昂瑞購股權。於昂瑞上市或被出售時，參與者可根據上市地的股票流通規則或昂瑞出售時的價值將購股權益處變現。參與者可選擇將購股權轉換為對昂瑞的實際出資。

昂瑞購股權中每股昂瑞股份的行使價應由管理人經參考昂瑞的公允價值後釐定。倘昂瑞於前12個月內進行融資交易，則有關公允價值須參考昂瑞就該等融資交易的估值釐定。倘於該12個月期間並無進行融資交易，則有關公允價值由管理人釐定。

## Outstanding OncoVent Options Granted

The grantee also grants the OncoVent Options under the OncoVent Share Options Scheme and has been approved by the Board of OncoVent and the Company. OncoVent grants the OncoVent Options representing 4% of the enlarged share capital of OncoVent to the grantee (namely Mr. Shi Yujia (Mr. Shi), the acting CEO of OncoVent), who is expected to have reached the agreed milestone. Mr. Shi will be granted OncoVent Options representing 2%, 1% and 1% of the enlarged share capital of OncoVent when the first, second and third milestones are reached, respectively.

## 已授出但尚未行使的昂瑞購股權

根據上文所載昂瑞購股權計劃授出昂瑞購股權的提案已獲昂瑞董事會及本公司董事會批准。昂瑞擬向一名參與者(即史躍年先生(「史先生」)，其擔任昂瑞行政總裁)授予佔昂瑞經擴大股本4%的昂瑞購股權，惟參與者需達到協議里程碑。當第一、第二及第三個里程碑分別達到時，史先生將會分別獲授佔昂瑞經擴大股本2%、1%及1%的昂瑞購股權。

### Milestones 里程碑

### Conditions 條件

The first milestone  
第一個里程碑

The grantee signs employment agreement with OncoVent  
參與者與昂瑞簽訂勞動合同

The second milestone  
第二個里程碑

OncoVent receives regulatory approval to carry out Phase III clinical trial for HEPALINK  
昂瑞新藥品種獲得中國藥品監管部門批准開展III期臨床試驗

The third milestone  
第三個里程碑

New HEPALINK product is approved for sale in China  
新藥品種獲得中國藥品監管部門批准上市銷售

The grant date is in line with the each milestone reached. 40%, 30% and 30% of the OTC Vesting Options granted will be in each of the three years following the exercise of the vesting schedule. When and if the OTC Vesting Options are exercised, the grantee can choose to exercise OTC Vesting Options. As of July 30, 2020 and the date of his resignation, the grantee for the first milestone has been made and the grantee for the remaining milestones has not been made. The exercise price, together with the fair value of the OTC Vesting Options granted to Mr. Shi for the fulfillment of the first milestone, is approximately RMB1,271,000.

當達到各里程碑時，應於一個月內授出購股權。授出的40%、30%及30%的昂瑞購股權將在一年禁售期屆滿後的三個年度各年歸屬。當且僅當昂瑞上市或出售時，受讓人可選擇行使昂瑞購股權。截至二零二零年六月三十日及本報告日期，已滿足第一個里程碑條件，而剩餘里程碑條件尚未滿足。史先生在達成第一個里程碑後獲授的昂瑞購股權的行使價格(與公允價值相對應)約為人民幣1,271,000元。

### Interests and Short Positions of Directors, Supervisors and Chief Executives in the Shares, underlying Shares and Debentures of the Company and Associated Corporations

As of July 8, 2020, i.e. the date which H shares of the Company are listed. The Stock Exchange of Hong Kong Limited (the **Hong Kong Stock Exchange**) (the **Listing Date**), in the case of Directors, Supervisors and chief executives of the Company in the Share, underlying Share and debenture of the Company or in the associated corporation (in line with the meaning of Part XV of the Securities and Futures Ordinance), which are registered in the register has the Company maintain records in accordance with the section 352 of the Securities and Futures Ordinance, which shall be maintained in the Company and the Hong Kong Stock Exchange. The Model Code of the Securities Transactions of Listed Issuers (the **Model Code**), annexed to the Listing Rules (the **Model Code**), are as follows:

### 董事、監事及主要行政人員於本公司及相聯法團的股份、相關股份及債權證的權益及淡倉

截至二零二零年七月八日，即本公司H股在香港聯合交易所有限公司(「香港聯交所」)上市之日(「上市日期」)，本公司董事、監事及主要行政人員於本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及債權證中擁有根據《證券及期貨條例》第352條本公司須存置的登記冊內登記的權益或淡倉；或根據《上市規則》附錄十所載的上市發行人董事進行證券交易的標準守則(「標準守則」)須另行知會本公司及香港聯交所的權益或淡倉如下：

Interests of our Directors in the Shares or Underlying Shares of the Company

董事於本公司股份或相關股份的權益

Name of Director	Nature of Interest	Number and class of Shares interested in	Approximate percentage of shareholding in the relevant class of Shares **	Approximate percentage of shareholding in the total Shares in issue of the Company ***
董事姓名	權益性質	擁有權益的股份數目及類別	佔相關類別股份的概約持股百分比**	佔本公司全部已發行股份的概約持股百分比***
Mr. Li Li <sup>(1)</sup> 李鏗先生 <sup>(1)</sup>	Interested in the shares of the Company; 受控法團權益；配偶權益	922,391,179 Shares A Shares (L)*	73.96%(L)*	62.86%(L)*
Ms. Li Tan <sup>(1)</sup> 李坦女士 <sup>(1)</sup>	Interested in the shares of the Company; 受控法團權益；配偶權益	922,391,179 Shares A Shares (L)*	73.96%(L)*	62.86%(L)*
Mr. Shan Yuhang <sup>(2)</sup> 單宇先生 <sup>(2)</sup>	Interested in the shares of the Company; 受控法團權益；實益擁有人	52,302,892 Shares A Shares (L)*	4.19%(L)*	3.56%(L)*
Mr. Bai Haihua <sup>(3)</sup> 步海華先生 <sup>(3)</sup>	Beneficial owner 實益擁有人	585,068 Shares A Shares (L)*	0.05%(L)*	0.04%(L)*

Note: \* Limited liability company in the People's Republic of China.

附註：\* 字母「L」表示持有股份好倉。

\*\* Refers to the percentage of the number of shares of the relevant class of Shares held by the Director in the Company, calculated based on the number of Shares of the relevant class of Shares of the Company as at the Listing Date.

\*\* 指所涉及的相關類別股份數目除以本公司於上市日期的相關類別股份已發行股份數目之百分比。

\*\*\* Refers to the percentage of the number of shares of the relevant class of Shares held by the Director in the Company, calculated based on the number of all Shares in issue of the Company as at the Listing Date.

\*\*\* 指所涉及的相關類別股份數目除以本公司於上市日期的所有已發行股份數目之百分比。

(1) The e Sha-e i cl d (i) 474,029,899 A Sha-e held b She he Le-e Tech 公 司, L.d. ( **Leren Technology** ); (ii) 408,041,280 A Sha-e held b 烏魯木齊金田士股權投資合夥企業 (有限合夥) ( **Jintiantu** ); a d (iii) 40,320,000 A Sha-e held b 烏魯木齊飛來石股權投資合夥企業 (有限合夥) ( **Feilaishi** ).

Le-e Tech 公 司 的 已 發 行 股 本 由 李 錚 先 生 持 有 99% 及 由 李 坦 女 士 持 有 1% ; 金 田 士 的 已 發 行 股 本 由 李 錚 先 生 ( 作 為 有 限 合 夥 人 ) 持 有 99% , 而 飛 來 石 則 由 李 錚 先 生 全 資 擁 有 及 控 制 。 由 於 樂 仁 科 技 、 金 田 士 及 飛 來 石 於 本 公 司 實 益 擁 有 共 922,391,179 股 A 股 股 份 , 而 李 錚 先 生 及 李 坦 女 士 為 配 偶 , 故 根 據 《 證 券 及 期 貨 條 例 》 第 XV 部 , 李 錚 先 生 及 李 坦 女 士 均 被 視 為 於 樂 仁 科 技 、 金 田 士 及 飛 來 石 實 益 持 有 的 922,391,179 股 A 股 股 份 中 擁 有 權 益 。

(2) Mr. Sha Y 先 生 持 有 烏 魯 木 齊 水 滴 石 穿 股 權 投 資 合 夥 企 業 ( 有 限 合 夥 ) ( **Shuidi Shichuan** ) 99% 的 股 本 權 益 。 因 此 , 其 被 視 為 於 水 滴 石 穿 持 有 的 46,425,600 股 A 股 股 份 中 擁 有 權 益 。 此 外 , 單 先 生 亦 參 與 第 二 期 股 份 激 勵 計 劃 , 並 在 資 產 管 理 人 就 第 二 期 計 劃 參 與 者 的 利 益 而 持 有 的 15,118,035 股 A 股 中 持 有 38.88% 的 權 益 。

(3) Mr. B 先 生 參 與 第 二 期 股 份 激 勵 計 劃 , 並 在 資 產 管 理 人 就 第 二 期 計 劃 參 與 者 的 利 益 而 持 有 的 15,118,035 股 A 股 中 持 有 3.87% 的 權 益 。

除 上 文 所 披 露 者 外 , 就 董 事 所 知 , 於 上 市 日 期 , 本 公 司 董 事 、 監 事 或 主 要 行 政 人 員 概 無 於 本 公 司 或 其 相 聯 法 團 ( 定 義 見 《 證 券 及 期 貨 條 例 》 第 XV 部 ) 的 股 份 、 相 關 股 份 及 債 權 證 中 擁 有 根 據 《 證 券 及 期 貨 條 例 》 第 XV 部 第 7 及 第 8 分 部 須 知 會 本 公 司 及 聯 交 所 的 權 益 及 或 淡 倉 ( 包 括 根 據 《 證 券 及 期 貨 條 例 》 相 關 條 文 當 作 或 視 作 擁 有 的 權 益 及 淡 倉 ) , 或 根 據 《 證 券 及 期 貨 條 例 》 第 352 條 須 於 該 條 所 指 登 記 冊 登 記 的 權 益 及 或 淡 倉 , 或 根 據 標 準 守 則 須 知 會 本 公 司 及 聯 交 所 的 權 益 及 或 淡 倉 。

## Interests and Short Positions of Substantial Shareholders in the Shares and Underlying Shares of the Company

除 上 文 所 披 露 者 外 , 就 董 事 所 知 , 於 上 市 日 期 , 本 公 司 董 事 、 監 事 或 主 要 行 政 人 員 概 無 於 本 公 司 或 其 相 聯 法 團 ( 定 義 見 《 證 券 及 期 貨 條 例 》 第 XV 部 ) 的 股 份 、 相 關 股 份 及 債 權 證 中 擁 有 根 據 《 證 券 及 期 貨 條 例 》 第 XV 部 第 7 及 第 8 分 部 須 知 會 本 公 司 及 聯 交 所 的 權 益 及 或 淡 倉 ( 包 括 根 據 《 證 券 及 期 貨 條 例 》 相 關 條 文 當 作 或 視 作 擁 有 的 權 益 及 淡 倉 ) , 或 根 據 《 證 券 及 期 貨 條 例 》 第 352 條 須 於 該 條 所 指 登 記 冊 登 記 的 權 益 及 或 淡 倉 , 或 根 據 標 準 守 則 須 知 會 本 公 司 及 聯 交 所 的 權 益 及 或 淡 倉 。

(1) 該 等 股 份 來 包 括 (i) 深 圳 市 樂 仁 科 技 有 限 公 司 ( 「 樂 仁 科 技 」 ) 持 有 的 474,029,899 股 A 股 股 份 ; (ii) 烏 魯 木 齊 金 田 士 股 權 投 資 合 夥 企 業 ( 有 限 合 夥 ) ( 「 金 田 士 」 ) 持 有 的 408,041,280 股 A 股 股 份 及 (iii) 烏 魯 木 齊 飛 來 石 股 權 投 資 有 限 公 司 ( 「 飛 來 石 」 ) 持 有 的 40,320,000 股 A 股 股 份 。

樂 仁 科 技 的 已 發 行 股 本 由 李 錚 先 生 持 有 99% 及 由 李 坦 女 士 持 有 1% , 金 田 士 的 已 發 行 股 本 由 李 錚 先 生 ( 作 為 有 限 合 夥 人 ) 持 有 99% 及 由 李 坦 女 士 作 為 普 通 合 夥 人 持 有 1% 及 由 李 坦 女 士 作 為 普 通 合 夥 人 持 有 99% , 而 飛 來 石 則 由 李 錚 先 生 全 資 擁 有 及 控 制 。 由 於 樂 仁 科 技 、 金 田 士 及 飛 來 石 於 本 公 司 實 益 擁 有 共 922,391,179 股 A 股 股 份 , 而 李 錚 先 生 及 李 坦 女 士 為 配 偶 , 故 根 據 《 證 券 及 期 貨 條 例 》 第 XV 部 , 李 錚 先 生 及 李 坦 女 士 均 被 視 為 於 樂 仁 科 技 、 金 田 士 及 飛 來 石 實 益 持 有 的 922,391,179 股 A 股 股 份 中 擁 有 權 益 。

(2) 單 宇 先 生 持 有 烏 魯 木 齊 水 滴 石 穿 股 權 投 資 合 夥 企 業 ( 有 限 合 夥 ) ( 「 水 滴 石 穿 」 ) 99% 的 股 本 權 益 。 因 此 , 其 被 視 為 於 水 滴 石 穿 持 有 的 46,425,600 股 A 股 股 份 中 擁 有 權 益 。 此 外 , 單 先 生 亦 參 與 第 二 期 股 份 激 勵 計 劃 , 並 在 資 產 管 理 人 就 第 二 期 計 劃 參 與 者 的 利 益 而 持 有 的 15,118,035 股 A 股 中 持 有 38.88% 的 權 益 。

(3) 步 海 華 先 生 參 與 第 二 期 股 份 激 勵 計 劃 , 並 在 資 產 管 理 人 就 第 二 期 計 劃 參 與 者 的 利 益 而 持 有 的 15,118,035 股 A 股 中 持 有 3.87% 的 權 益 。

除 上 文 所 披 露 者 外 , 就 董 事 所 知 , 於 上 市 日 期 , 本 公 司 董 事 、 監 事 或 主 要 行 政 人 員 概 無 於 本 公 司 或 其 相 聯 法 團 ( 定 義 見 《 證 券 及 期 貨 條 例 》 第 XV 部 ) 的 股 份 、 相 關 股 份 及 債 權 證 中 擁 有 根 據 《 證 券 及 期 貨 條 例 》 第 XV 部 第 7 及 第 8 分 部 須 知 會 本 公 司 及 聯 交 所 的 權 益 及 或 淡 倉 ( 包 括 根 據 《 證 券 及 期 貨 條 例 》 相 關 條 文 當 作 或 視 作 擁 有 的 權 益 及 淡 倉 ) , 或 根 據 《 證 券 及 期 貨 條 例 》 第 352 條 須 於 該 條 所 指 登 記 冊 登 記 的 權 益 及 或 淡 倉 , 或 根 據 標 準 守 則 須 知 會 本 公 司 及 聯 交 所 的 權 益 及 或 淡 倉 。

## 主要股東於本公司股份及相關股份的權益及淡倉

就 董 事 或 本 公 司 主 要 行 政 人 員 所 知 , 於 上 市 日 期 , 下 列 人 士 ( 本 公 司 董 事 及 主 要 行 政 人 員 除 外 ) 於 股 份 或 相 關 股 份 中 擁 有 須 根 據 《 證 券 及 期 貨 條 例 》 第 XV 部 第 2 及 3 分 部 規 定 須 知 會 本 公 司 的 權 益 及 或 淡 倉 , 或 根 據 《 證 券 及 期 貨 條 例 》 第 336 條 本 公 司 須 存 置 的 登 記 冊 內 記 錄 之 相 關 類 別 股 份 5% 或 以 上 的 權 益 或 淡 倉 :

# Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

Name of Shareholder	Nature of Interest	Number and class of Shares interested in	Approximate percentage of shareholding in the relevant class of Shares **	Approximate percentage of shareholding in the total Shares in issue of the Company ***
股東姓名	權益性質	擁有權益的股份數目及類別	佔相關類別股份的概約持股百分比**	佔本公司全部已發行股份的概約持股百分比***
Leve Technology (1)(2)	Beneficial Owner	474,029,899 Share A Share (L)*	38.01%(L)*	32.31%(L)*
樂仁科技 (1)(2)	實益擁有人	474,029,899股 A股 佔 38.01% (L)*		

Name of Shareholder	Nature of Interest	Number and class of Shares interested in	Approximate percentage of shareholding in the relevant class of Shares **	Approximate percentage of shareholding in the total Shares in issue of the Company ***
股東姓名	權益性質	擁有權益的股份數目及類別	佔相關類別股份的概約持股百分比**	佔本公司全部已發行股份的概約持股百分比***
UBS Group AG <sup>(5)</sup>	Indirectly held beneficial	14,606,500 Share H Share (L)*	6.55%(L)*	0.98%(L)*
UBS Group AG <sup>(5)</sup>	受控法團權益	14,606,500股 H股(L)*	6.55%(L)*	0.98%(L)*
		2,304,000 Share H Share (S)*	1.05%(S)*	0.16%(S)*
		2,304,000股 H股(S)*	1.05%(S)*	0.16%(S)*
Goldman Sachs Holdings (Hong Kong) Limited <sup>(6)</sup>	Indirectly held jointly with another person	33,014,000 Share H Share (L)*	15.00%(L)*	2.25%(L)*
Goldman Sachs Holdings (Hong Kong) Limited <sup>(6)</sup>	與另一人共同持有權益	33,014,000股 H股(L)*	15.00%(L)*	2.25%(L)*
		33,014,000 Share H Share (S)*	15.00%(S)*	2.25%(S)*
		33,014,000股 H股(S)*	15.00%(S)*	2.25%(S)*
Goldman Sachs Holdings (Asia Pacific) Limited <sup>(6)</sup>	Indirectly held jointly with another person	33,014,000 Share H Share (L)*	15.00%(L)*	2.25%(L)*
Goldman Sachs Holdings (Asia Pacific) Limited <sup>(6)</sup>	與另一人共同持有權益	33,014,000股 H股(L)*	15.00%(L)*	2.25%(L)*
		33,014,000 Share H Share (S)*	15.00%(S)*	2.25%(S)*
		33,014,000股 H股(S)*	15.00%(S)*	2.25%(S)*
Goldman Sachs (Asia) L.L.C. <sup>(6)</sup>	Indirectly held jointly with another person	33,014,000 Share H Share (L)*	15.00%(L)*	2.25%(L)*
Goldman Sachs (Asia) L.L.C. <sup>(6)</sup>	與另一人共同持有權益	33,014,000股 H股(L)*	15.00%(L)*	2.25%(L)*
		33,014,000 Share H Share (S)*	15.00%(S)*	2.25%(S)*
		33,014,000股 H股(S)*	15.00%(S)*	2.25%(S)*

# Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

Name of Shareholder 股東姓名	Nature of Interest 權益性質	Number and class of Shares interested in 擁有權益的 股份數目 及類別	Approximate percentage of shareholding in the relevant class of Shares ** 佔相關類別 股份的概約 持股百分比**	Approximate percentage of shareholding in the total Shares in issue of the Company *** 佔本公司 全部已發行 股份的概約 持股百分比***
Gadma Sach (Aia) Company Limited Holding L.L.C <sup>(6)</sup>	Inde held jointly 共同持有權益	33,014,000 Share H Share (L)*	15.00%(L)*	2.25%(L)*
Gadma Sach (Aia) Company Limited Holding L.L.C <sup>(6)</sup>	與另一人共同持有權益	33,014,000股 H股(L)*	15.00%(L)*	2.25%(L)*
		33,014,000 Share H Share (S)*	15.00%(S)*	2.25%(S)*
		33,014,000股 H股(S)*	15.00%(S)*	2.25%(S)*
The Gadma Sach Company Limited <sup>(6)</sup>	Inde i Controlled 受控法團權益	52,403,500 Share H Share (L)*	23.81%(L)*	3.57%(L)*
The Gadma Sach Company Limited <sup>(6)</sup>	受控法團權益	52,403,500股 H股(L)*	23.81%(L)*	3.57%(L)*
		33,273,000 Share H Share (S)*	15.12%(S)*	2.27%(S)*
		33,273,000股 H股(S)*	15.12%(S)*	2.27%(S)*
Muga Sale Limited (UK) <sup>(7)</sup>	Inde i Controlled 受控法團權益	38,215,400 Share H Share (L)*	17.36%(L)*	2.60%(L)*
Muga Sale Limited (UK) <sup>(7)</sup>	受控法團權益	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Share H Share (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*
Muga Sale Limited Limited <sup>(7)</sup>	Inde i Controlled 受控法團權益	38,215,400 Share H Share (L)*	17.36%(L)*	2.60%(L)*
Muga Sale Limited Limited <sup>(7)</sup>	受控法團權益	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Share H Share (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*



Name of Shareholder	Nature of Interest	Number and class of Shares interested in	Approximate percentage of shareholding in the relevant class of Shares **	Approximate percentage of shareholding in the total Shares in issue of the Company ***
股東姓名	權益性質	擁有權益的股份數目及類別	佔相關類別股份的概約持股百分比**	佔本公司全部已發行股份的概約持股百分比***
M, +ga Sale Le-a, al H, Idi g I c. <sup>(7)</sup>	受控法團權益	38,215,400 Share H Share (L)*	17.36%(L)*	2.60%(L)*
M, +ga Sale Le-a, al H, Idi g I c. <sup>(7)</sup>	受控法團權益	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Share H Share (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*
M, +ga Sale & C, . Le-a, al I c. <sup>(7)</sup>	包銷商	38,215,400 Share H Share (L)*	17.36%(L)*	2.60%(L)*
M, +ga Sale & C, . Le-a, al I c. <sup>(7)</sup>	包銷商	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Share H Share (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*
M, +ga Sale <sup>(7)</sup>	受控法團權益	38,965,400 Share H Share (L)*	17.70%(L)*	2.66%(L)*
M, +ga Sale <sup>(7)</sup>	受控法團權益	38,965,400股 H股(L)*	17.70%(L)*	2.66%(L)*
		100,000 Share H Share (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*

# Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

<p>Nota: * L' mea b' ldi g a d g i Sha-e; S' mea b' ldi g a b' i Sha-e.</p>	<p>附註: * 字母'L'表示持有股份好倉; 字母'S'表示持有股份淡倉。</p>
<p>** Referē he re-ce age f he be-be f-ele a cla f Sha-e i ed di ided b he be-be f Sha-e i f he-ele a cla f Sha-e f he m'a a a he Li g Da e.</p>	<p>** 指所涉及的相關類別股份數目除以本公司於上市日期的相關類別股份已發行股份數目之百分比。</p>
<p>*** Referē he re-ce age f he be-be f-ele a cla f Sha-e i ed di ided b he be-be f all Sha-e i i f he m'a a a he Li g Da e.</p>	<p>*** 指所涉及的相關類別股份數目除以本公司於上市日期的所有已發行股份數目之百分比。</p>
<p>(1) The abe-me d i e-e f Le-e Tech g a d Ji a e bee di d ed a he re-eci e e-e f M-, Li Li a d M- Li Ta i he ec b l e-e a d b' i f Di-ec, S' a d chief e-eci e i he Sha-e, e-lig Sha-e a d debe f he m'a a d a cia ed e-a b' e.</p>	<p>(1) 樂仁科技及金田土的上述權益已於上文「董事、監事及主要行政人員於本公司及相關法團的股份、相關股份及債權證的權益及淡倉」一節作為李錕先生及由李坦女士各自的權益披露。</p>
<p>(2) P'ck ledge e-geeme, Le-e Tech g ha ledge 43,600,000 A Sha-e held i he m'a G' Sec' d. December- 19, 2019.</p>	<p>(2) 根據股票質押回購協議, 樂仁科技已於二零一九年十二月十九日向國泰君安證券股份有限公司質押於本公司持有的43,600,000股A股。</p>
<p>(3) O-biMed Pa-e Ma-e F' Limi ed ( OPM ), W' ldi ide Heal hca-e T- PLC ( WWH ), O-biMed G' bal Heal hca-e Ma-e F' L.P. ( OGH ), O-biMed Ne- Ma-e F' L.P. ( ONH ) a d O-biMed Ge e i Ma-e F' L.P. ( Genesis ) be eficial b' ldi 5,892,000 H Sha-e, 11,578,000 H Sha-e, 1,263,300 H Sha-e, 1,263,300 H Sha-e a d 1,052,900 H Sha-e f he m'a, re-eci e l.</p>	<p>(3) O-biMed Pa-e Ma-e F' Limi ed ( OPM ), W' ldi ide Heal hca-e T- PLC ( WWH ), O-biMed G' bal Heal hca-e Ma-e F' L.P. ( OGH ), O-biMed Ne- Ma-e F' L.P. ( ONH ) a d O-biMed Ge e i Ma-e F' L.P. ( Genesis ) 分別實益持有本公司的 5,892,000 股H股、11,578,000 股H股、1,263,300股H股、1,263,300股H股及1,052,900股H股。</p>
<p>O-biMed Ca'ri al LLC i he i e me ad i f OPM a d he ma age f WWH, hile O-biMed Ad i- LLC i he i e me ma age f OGH, ONH a d Ge e i. O-biMed Ad i- LLC i a b' lled e-a b' f O-biMed Ca'ri al LLC.</p>	<p>O-biMed Ca'ri al LLC為OPM的投資顧問及WWH的基金經理, 而O-biMed Ad i- LLC擔任OGH、ONH及Ge e i的投資經理。O-biMed Ad i- LLC為O-biMed Ca'ri al LLC的全權受控法團。</p>
<p>O-biMed Ca'ri al LLC a d O-biMed Ad i- LLC e-eci e i g a d i e me e- h' a ma ageme g mmi ee m' ed f Ca-l L. G' d, S e H. B' a d l' a ha T. Sil e- ei.</p>	<p>O-biMed Ca'ri al LLC及O-biMed Ad i- LLC通過由Ca-l L. G' d, S e H. B' a d l' a ha T. Sil e- ei 組成的管理委員會行使表決權及投資權。</p>
<p>(4) AVICT G' bal H' ldi g Limi ed i b' lled b Ha g H' ldi g Limi ed. Ha g H' ldi g Limi ed i held a b' 99.01% b Qi gda, Zh' gjia Xi che g l e me G' d. L.d., hich i i held a b' 96.77% b AVIC T- G' d. L.d. The e- e, each f Ha g H' ldi g Limi ed, Qi gda, Zh' gjia Xi che g l e me G' d. L.d. a d AVIC T- G' d. L.d. i deemed b' e i e-e ed i he H Sha-e held b AVICT G' bal H' ldi g Limi ed.</p>	<p>(4) AVICT G' bal H' ldi g Limi ed由Ha g H' ldi g Limi ed全資擁有。Ha g H' ldi g Limi ed由青島中建新城投資建設有限公司持有99.01%的股權, 而青島中建新城投資建設有限公司由中航信託股份有限公司持有96.77%的股權。因此, Ha g H' ldi g Limi ed、青島中建新城投資建設有限公司及中航信託股份有限公司被視為於AVICT G' bal H' ldi g Limi ed持有的H股中擁有權益。</p>
<p>(5) UBS AG, UBS A e Ma ageme ( H' g K' g ) L d ( UBS HK ) a d UBS A e Ma ageme ( Si ga-e ) L d ( UBS SG ) a-e b' lled e-a b' f UBS G' AG, f hich UBS AG b' ldi a b' g i f he m'a ' 116,060,500 H Sha-e a d a be eficial b' ldi i he m'a ' 2,304,000 H Sha-e ( ca-h-e led ed de-i a i e i ), hile UBS HK a d UBS SG be eficial b' ldi a b' g i i 2,107,000 H Sha-e a d 693,000 H Sha-e, re-eci e l.</p>	<p>(5) UBS AG、UBS A e Ma ageme ( H' g K' g ) L d ( UBS HK ) 及 UBS A e Ma ageme ( Si ga-e ) L d ( UBS SG ) 為 UBS G' AG 的全權受控法團, 其中 UBS AG 持有本公司 116,060,500 股 H 股好倉的保證權益及實益持有本公司 2,304,000 股 H 股淡倉 ( 為以現金交收非上市衍生工具 ), 而 UBS HK 及 UBS SG 則分別實益持有 2,107,000 股 H 股好倉及 693,000 股 H 股好倉。</p>

(6) Gldma Sach (A ia) L.L.C. (「GS Asia」), M-ga Sa le A ia Limi ed a d CMB I e a d al Ca,ri al Limi ed i l b l d a b g i 33,014,000 H Sha-e a d a b l e i i 33,014,000 H Sha-e i b h e m a (h-ical-e led ed-dei a i e i ) .

GS A ia i a b l l e d b g a b f Gldma Sach H l d i g (H, g K, g) Limi ed (「GS HK」), GS HK i b l l e d b Gldma Sach H l d i g (A ia Pacific) Limi ed (「GS AP」), a d GS AP i b l l e d b Gldma Sach (A ia) C, r, a e H l d i g L.L.C. (「GS Asia Corporate」).

The e, e, GS HK, GS AP a d GS A ia C, r, a e a e deemed b e i e e ed i he H Sha-e held b GS A ia.

The Gldma Sach b l l e d b c i a g m a l i ed, he Ne Y, k S, ck E cha ge (c k de: GS), i he a e m a f GS HK, GS AP, GS A ia C, r, a e a d GS A ia, a d i deemed b e i e e ed i he b l g i 33,014,000 H Sha-e a d a b l e i i 33,014,000 H Sha-e held b GS A ia.

I addi b l l e d b c i a l he a e m a f Gldma Sach l e a d al (「GS Intl」) a d Gldma Sach (UK) L.L.C. (「GS UK」), f hich GS I l be eficiall b l d a b g i 19,389,500 H Sha-e a d a b l e i i 259,000 H Sha-e f he m a (ca h-e led ed-dei a i e i ). GS I l i a b l l e d b g a b f GS UK, The e, e, The Gldma Sach b l l e d b c a d GS UK a e deemed b e i e e ed i he H Sha-e held b GS I l.

(7) M-ga Sa le & C, l e a d al r. (「MS & Co. Intl PLC」), a a e- i e, b l d a b l e i i 38,215,400 H Sha-e (h-ical-e led ed-dei a i e i ) a d a b l e i i 100,000 H Sha-e i b h e m a (ca h-e led ed-dei a i e i ) .

MS & C, l l PLC i a b l l e d b g a b f M-ga Sa le l e me (UK) (「MS UK」), hile MS UK i b l l e d b M-ga Sa le l e a d al Limi ed (「MS Intl」), a d MS I l i b l l e d b M-ga Sa le l e a d al H l d i g l c. (「MS Intl Hld」).

The e, e, MS UK, MS I l a d MS I l Hld a e deemed b e i e e ed i he H Sha-e held b MS & C, l l PLC.

M-ga Sa le i a g m a l i ed, he Ne Y, k S, ck E cha ge (c k de: MS), i he a e m a f MS UK, MS I l, MS I l Hld, a d MS & C, l l PLC, a d i i deemed b e i e e ed i he b l g i 38,215,400 H Sha-e a d a b l e i i 100,000 H Sha-e held b MS & C, l l PLC.

I addi b l l e d b c i a l a a e m a f M-ga Sa le Ca,ri al Ma ageme, LLC. (「MS CM」), M-ga Sa le D, me ic H l d i g l c. (「MS DH」) a d M-ga Sa le & C, l l c. (「MS & Co. LLC」), f hich MS & C, l l c. be eficiall b l d a b l e i i 750,000 H Sha-e f he m a . MS & C, l l c. i a b l l e d b g a b f MS DH, a d MS DH i a b l l e d b g a b f MS CM. The e, e, M-ga Sa le, MS DH a d MS CM a e deemed b e i e e ed i he H Sha-e held b MS & C, l l c.

(6) Gldma Sach (A ia) L.L.C. (「GS Asia」) m M-ga Sa le A ia Limi ed a d CMB I e a d al Ca,ri al Limi ed g m a l i ed i b l l e d b g a b f Gldma Sach H l d i g (H, g K, g) Limi ed (「GS HK」), GS HK i b l l e d b Gldma Sach H l d i g (A ia Pacific) Limi ed (「GS AP」), a d GS AP i b l l e d b Gldma Sach (A ia) C, r, a e H l d i g L.L.C. (「GS Asia Corporate」).

GS A ia i a b l l e d b g a b f Gldma Sach H l d i g (H, g K, g) Limi ed (「GS HK」) g m a l i ed b Gldma Sach H l d i g (A ia Pacific) Limi ed (「GS AP」) g m a l i ed b Gldma Sach (A ia) C, r, a e H l d i g L.L.C. (「GS Asia Corporate」).

因此, GS HK、GS AP及GS A ia C, r, a e被視為於GS A ia持有的H股中擁有權益。

The Gldma Sach b l l e d b c i a g m a l i ed, he Ne Y, k S, ck E cha ge (c k de: GS), f hich GS HK, GS AP, GS A ia C, r, a e a d GS A ia, a d i deemed b e i e e ed i he b l g i 33,014,000 H Sha-e a d a b l e i i 33,014,000 H Sha-e held b GS A ia.

另外, The Gldma Sach b l l e d b c i a l he a e m a f Gldma Sach l e a d al (「GS Intl」) a d Gldma Sach (UK) L.L.C. (「GS UK」), f hich GS I l be eficiall b l d a b l e i i 19,389,500 H Sha-e a d a b l e i i 259,000 H Sha-e f he m a (ca h-e led ed-dei a i e i ). GS I l i a b l l e d b g a b f GS UK, The e, e, The Gldma Sach b l l e d b c a d GS UK a e deemed b e i e e ed i he H Sha-e held b GS I l.

(7) M-ga Sa le & C, l e a d al r. (「MS & Co. Intl PLC」), a a e- i e, b l d a b l e i i 38,215,400 H Sha-e (h-ical-e led ed-dei a i e i ) a d a b l e i i 100,000 H Sha-e i b h e m a (ca h-e led ed-dei a i e i ) .

MS & C, l l PLC i a b l l e d b g a b f M-ga Sa le l e me (UK) (「MS UK」), hile MS UK i b l l e d b M-ga Sa le l e a d al Limi ed (「MS Intl」), a d MS I l i b l l e d b M-ga Sa le l e a d al H l d i g l c. (「MS Intl Hld」).

The e, e, MS UK, MS I l a d MS I l Hld a e deemed b e i e e ed i he H Sha-e held b MS & C, l l PLC.

M-ga Sa le i a g m a l i ed, he Ne Y, k S, ck E cha ge (c k de: MS), i he a e m a f MS UK, MS I l, MS I l Hld, a d MS & C, l l PLC, a d i i deemed b e i e e ed i he b l g i 38,215,400 H Sha-e a d a b l e i i 100,000 H Sha-e held b MS & C, l l PLC.

I addi b l l e d b c i a l a a e m a f M-ga Sa le Ca,ri al Ma ageme, LLC. (「MS CM」), M-ga Sa le D, me ic H l d i g l c. (「MS DH」) a d M-ga Sa le & C, l l c. (「MS & Co. LLC」), f hich MS & C, l l c. be eficiall b l d a b l e i i 750,000 H Sha-e f he m a . MS & C, l l c. i a b l l e d b g a b f MS DH, a d MS DH i a b l l e d b g a b f MS CM. The e, e, M-ga Sa le, MS DH a d MS CM a e deemed b e i e e ed i he H Sha-e held b MS & C, l l c.

## Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

Except as disclosed herein, to the best of the Directors' knowledge, as at the Listing Date, there is no person who is known to hold a substantial shareholding in the Shares which shall be disclosed in accordance with Article 2 and 3 of Part XV of the SFO, or who is known to hold 5% or above of the ordinary shares in the Company pursuant to Article 336 of the SFO.

### Arrangements for the Purchase of Shares or Debentures

No arrangement has been made by the Company or any of its subsidiaries to purchase shares or debentures of the Company or any of its subsidiaries. The Directors do not have any authority to purchase shares or debentures of the Company or any of its subsidiaries.

### Corporate Governance

The Company is committed to the highest standards of corporate governance and has adopted the Code as set out in the Corporate Governance Code of the Appendix 14 of the Listing Rules (the "Corporate Governance Code"). From the Listing Date to the date of this report, the Company has complied in all material aspects with the Code.

The Board consists of five executive Directors, one non-executive Director and three independent non-executive Directors, of which the independent non-executive Directors represent one-third of the Board. Having taken into account the age, experience and qualifications of the independent non-executive Directors on the Board, the Board considers that the Board is well-balanced and reflects the diversity of the Board.

In order to maintain the highest standards of corporate governance, the Board will continue to review the Company's corporate governance practices.

除本節所披露者外，就董事所知，於上市日期，概無任何人士於股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及3分部規定須披露的權益或淡倉，或根據《證券及期貨條例》第336條本公司須存置的登記冊內記錄之相關類別股份5%或以上的權益或淡倉。

### 購買股份或債權證的安排

本公司、其控股公司或任何子公司概無於上市日期至本報告日期任何時間訂立任何安排，致使董事透過購買本公司或任何其他法人團體股份或債務證券(包括債權證)而獲益。

### 企業管治

本公司致力確保高水平的企業管治，並已採用《上市規則》附錄十四的企業管治守則(「企業管治守則」)所載的守則條文。自上市日期至本報告日期期間，本公司已遵守企業管治守則之全部適用守則條文。

董事會目前包括四名執行董事、一名非執行董事及三名獨立非執行董事，而獨立非執行董事佔董事會人數的三分之一。董事會有如此百分比的獨立非執行董事可確保彼等的意見舉足輕重並反映董事會的獨立性。

為維持高標準的企業管治，董事會將不斷檢討及監察本公司的企業管治常規守則。

## Model Code for Securities Transactions

The Company has adopted the Model Code for Securities Transactions (the "Model Code") for all directors, executive officers and members of the management (collectively, the "insiders") of the Company and the Company's subsidiaries. The Model Code is intended to ensure that all insiders of the Company and its subsidiaries are subject to the same standards of conduct when dealing in securities of the Company and its subsidiaries. The Model Code is set out in the Appendix to the Prospectus.

## Use of Proceeds from the H Share Listing of the Company

The Company has listed its H Shares on the Hong Kong Stock Exchange on July 8, 2020, and the Company has raised net proceeds of RMB3,538.3 million. According to the Prospectus, the net proceeds of RMB3,538.3 million will be used for the following purposes: (i) 30% of the net proceeds, or RMB1,061.5 million, will be used to improve capital structure and repay existing debt; (ii) 30% of the net proceeds, or RMB1,061.5 million, will be used for general corporate purposes, including expansion in the EMEA and global markets, expansion in the PRC; (iii) 20% of the net proceeds, or RMB707.7 million, will be used for general corporate purposes, including expansion in the PRC; and (iv) 20% of the net proceeds, or RMB707.7 million, will be used for general corporate purposes, including expansion in the PRC.

## 證券交易的標準守則

本公司已採用標準守則作為其自身有關董事、監事及本集團高級管理人員(彼等因在本公司或其附屬公司的有關職位或受僱工作而可能管有與本公司證券有關的內幕消息)進行證券交易的行為守則,其條款不遜於標準守則載列的規定準則。經本公司作出特定查詢後,全體董事、監事及本集團高級管理人員已確認自上市日期至本報告日期期間已遵守標準守則所載列的準則。本公司繼續及將會繼續確保遵守標準守則載列的相應條文。

## 本公司H股募集資金使用情況

本公司H股於二零二零年七月八日在香港聯交所上市,本次H股募集資金淨額為人民幣3,538.3百萬元。根據本公司日期為二零二零年六月二十四日的招股章程(「招股章程」)中描述的募集資金所得款計劃,所得款項淨額約30%(或約人民幣1,061.5百萬元)擬用於改善資本結構及償還現有債務;所得款項淨額約30%(或約人民幣1,061.5百萬元)擬用作在歐盟及其他全球市場(如中國)拓展銷售及營銷網絡以及基礎設施;所得款項淨額約20%(或約人民幣707.7百萬元)擬用作提升我們的開發及生產能力,並擴大我們向賽灣生物提供的產品及服務;所得款項淨額約20%(或約人民幣707.7百萬元)擬用作創新藥的投資。

# Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

The table below sets forth a detailed breakdown of the use of the proceeds from the listing of the Company:

Use of proceeds	Amounts expected to be utilized as disclosed in the Prospectus	Amounts utilized as of the date of this report	Amounts not yet utilized	Expected time of use

As disclosed in the Prospectus, the proceeds from the Global Offering are immediately available for the above purposes and if the available proceeds are effectively used in the manner intended, we may hold the funds in a trust account with a licensed bank or a regulated financial institution in Hong Kong which is deemed to be the best interest of the Company. In addition, we will comply with the applicable regulatory requirements under the Listing Rules.

## Events after the Reporting Period

Since the listing of the shares of the Company on the Hong Kong Stock Exchange on 8, 2020 and the impact of the COVID-19 pandemic, the Company has effected after the Reporting Period the following events of the shareholders of the Company:

## Review Interim Results and Interim Reports

The Audit Committee of the Company has reviewed the unaudited interim financial statements of the Group for the interim period ended 30, 2020.

The Audit Committee has also reviewed the unaudited unaudited interim financial statements of the Group for the interim period ended 30, 2020 and the accounting principles and practices adopted by the Group and has discussed the management's financial reporting and internal control management with the management. The Audit Committee is of the view that the unaudited unaudited interim financial statements of the Group for the interim period ended 30, 2020 are in compliance with the relevant accounting standards, laws and regulations and have been officially disclosed.

如招股章程披露，倘全球發售所得款項淨額無須立即用作上述用途，或倘我們無法按擬定計劃實施發展計劃的任何部分，我們可能會在符合本公司最佳利益的前提下，將該等資金於香港持牌銀行或獲授權金融機構持作短期存款。在此情況下，我們將遵守《上市規則》的適當披露規定。

## 報告期後事項

除本公司H股於二零二零年七月八日在香港聯交所上市及新型冠狀病毒疫情持續外，本公司並無報告期後事項須提請本公司股東注意。

## 審閱中期業績及中期報告

本公司之審計委員會已審閱本集團截至二零二零年六月三十日止六個月之未經審核綜合中期業績及中期報告。

審計委員會已考慮及審閱本集團截至二零二零年六月三十日止六個月的未經審核綜合中期業績及中期報告以及本集團所採納的會計原則及慣例，並就內部控制、風險管理及財務報告事宜與管理層進行了討論。審計委員會認為，本集團截至二零二零年六月三十日止六個月的未經審核綜合中期業績及中期報告符合相關會計準則、法規及規例，並已正式作出適當披露。

# Heim Chemicals Limited 中期簡明綜合損益表

For the Six Months Ended June 30, 2020  
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
		Note 附註	
<b>REVENUE</b>	收入	4	2,635,599
Cost of sale	銷售成本		(1,549,766)
<b>Gross profit</b>	毛利		1,085,833
Other income and gains	其他收入及收益	5	142,227
Selling and distribution expenses	銷售及分銷開支		(205,118)
Administrative expenses	行政開支		(244,177)
Impairment of financial assets	金融資產減值虧損		(5,945)
Other expenses	其他開支		(1,088)
Finance cost	融資成本	6	(155,434)
Share of profit/loss of associates	應佔聯營公司溢利及虧損		76,092
<b>PROFIT BEFORE TAX</b>	稅前利潤	7	692,390
Income tax expense	所得稅開支	8	(113,126)
<b>PROFIT FOR THE PERIOD</b>	期內溢利		579,264
<b>Attributable to:</b>	以下人士應佔：		
Owners of the parent	母公司擁有人		581,059
Non-controlling interests	非控股權益		(1,795)
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>	母公司普通股權益持有人應佔每股盈利	10	
Basic	基本		
— Profit for the period	— 期內溢利		RMB0.47 人民幣0.47元
Diluted	攤薄		
— Profit for the period	— 期內溢利		RMB0.47 人民幣0.47元



		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
<b>PROFIT FOR THE PERIOD</b>	<b>期內溢利</b>	<b>579,264</b>	<b>533,092</b>
<b>OTHER COMPREHENSIVE INCOME</b>	<b>其他全面收益</b>		
<i>Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax):</i>	<i>於後續期間可能重新分類至損益的其他全面收益 (扣除稅項):</i>		
Exchange difference on translation of foreign operations Share of the comprehensive income of associates	海外業務換算匯兌差額 應佔聯營公司其他全面虧損	24,536 -	9,180 (351)
Net comprehensive income may be reclassified to profit or loss in subsequent periods	於後續期間可能重新分類至損益的其他全面收益淨額	24,536	8,829
<i>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):</i>	<i>於後續期間不會重新分類至損益的其他全面收益 (扣除稅項):</i>		
Net gain/(loss) on revaluation of available-for-sale financial assets	指定以公允價值計量且其變動計入其他全面收益的股權投資的收益 (虧損)淨額	10,148	(57)
Remeasurements of defined benefit schemes	界定利益退休金計劃的重新計量收益	4,975	-
Net comprehensive income will not be reclassified to profit or loss in subsequent periods	於後續期間不會重新分類至損益的其他全面收益淨額	15,123	(57)
<b>Other comprehensive income for the period, net of tax</b>	<b>期內其他全面收益 (扣除稅項)</b>	<b>39,659</b>	<b>8,772</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>期內全面收益總額 (扣除稅項)</b>	<b>618,923</b>	<b>541,864</b>
<b>Attributable to:</b>	<b>以下人士應佔:</b>		
Owners of the parent	母公司擁有人	620,697	555,554
Non-controlling interests	非控股權益	(1,774)	(13,690)

# Intermediate Consolidated Statement of Financial Position

## 中期簡明綜合財務狀況表

June 30, 2020  
2020年6月30日

		June 30, 2020 2020年6月30日	December 31, 2019 2019年12月31日
	Note 附註	RMB'000 人民幣千元 (unaudited) (未經審計)	RMB'000 人民幣千元 (audited) (經審計)
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	11	2,690,065	2,688,232
Right-of-use asset		222,700	237,298
Goodwill	12	2,389,778	2,354,908
Other intangible assets		546,730	559,378
Investment in associates	13	1,433,652	1,349,772
Investment in equity instruments designated at fair value and whose changes are recognized in other comprehensive income	14	673,729	627,397
Financial assets at fair value and whose changes are recognized in other comprehensive income	15	1,289,995	1,228,171
Deferred tax assets		119,907	117,749
Other non-current assets	17	314,276	189,072
<b>Total non-current assets</b>		<b>9,680,832</b>	<b>9,351,977</b>
<b>CURRENT ASSETS</b>			
Inventory	18	2,972,515	2,363,168
Trade and bills receivable	19	1,596,080	1,282,125
Contract assets	20	25,536	31,186
Prepayments, other receivables and other assets	21	864,543	629,560
Due from related parties	29	78,317	315,672
Financial assets at fair value and whose changes are recognized in other comprehensive income	15	3,914	87,876
Derivative financial instruments	16	11,459	24,768
Pledged deposits		51,590	61,568
Time deposits		-	127,510
Cash and cash equivalents		1,300,314	1,076,537
<b>Total current assets</b>		<b>6,904,268</b>	<b>5,999,970</b>

Interim Condensed Consolidated Statement of Financial Position  
 中期簡明綜合財務狀況表

June 30, 2020  
 2020年6月30日

			June 30, 2020 2020年6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	December 31, 2019 2019年12月31日 RMB'000 人民幣千元 (audited) (經審計)
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payable	貿易應付款項	22	232,935	228,661
Other payable and accruals	其他應付款項及應計項目	23	513,439	528,737
Dividend payable	應付股息		224,496	–
Contract liabilities	合約負債	24	286,856	200,268
Interest-bearing bank and other borrowings	計息銀行及其他借款	25	3,351,871	3,939,340
Tax payable	應付稅項		117,828	63,424
Deferred related parties	應付關聯方款項	29	1,775	4,151
Lease liabilities	租賃負債		33,316	31,980
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>4,762,516</b>	<b>4,996,561</b>
<b>NET CURRENT ASSETS</b>	<b>流動資產淨額</b>		<b>2,141,752</b>	<b>1,003,409</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>資產總值減流動負債</b>		<b>11,822,584</b>	<b>10,355,386</b>
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Interest-bearing bank and other borrowings	計息銀行及其他借款	25	3,445,404	2,354,653
Deferred income	遞延收入		19,780	20,816
Deferred tax liabilities	遞延所得稅負債		290,601	302,004
Long-term employee benefits	長期僱員福利		108,374	109,003
Other non-current liabilities	其他非流動負債		9,953	9,783
Lease liabilities	租賃負債		74,155	87,253
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>3,948,267</b>	<b>2,883,512</b>
<b>Net assets</b>	<b>資產淨值</b>		<b>7,874,317</b>	<b>7,471,874</b>
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the parent</b>	<b>母公司擁有人應佔權益</b>			
Share capital	股本	26	1,247,202	1,247,202
Reserves	儲備		6,505,302	6,101,158
<b>Total equity attributable to owners of the parent</b>	<b>母公司擁有人應佔權益總額</b>		<b>7,752,504</b>	<b>7,348,360</b>
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>121,813</b>	<b>123,514</b>
<b>Total equity</b>	<b>權益總額</b>		<b>7,874,317</b>	<b>7,471,874</b>

# Healim Chemicals Limited 中藥集團有限公司

## 中期簡明綜合權益變動表

For the Six Months Ended June 30, 2020  
截至2020年6月30日止六個月

		Attributable to owners of the parent 母公司所有者權益											
		Fair value reserve of financial assets at fair value through other comprehensive income <sup>1</sup> 以公允價值計量且其變動計入其他全面收益的金額											
		Share capital	Share premium <sup>2</sup>	Merger reserve <sup>3</sup>	Exchange fluctuation reserve <sup>4</sup>	Share option reserve <sup>5</sup>	Defined benefit contribution reserve <sup>6</sup>	Other reserve <sup>7</sup>	Statutory surplus reserve <sup>8</sup>	Retained profits <sup>9</sup>	Total	Non-controlling interests	Total equity
		RMB'000	RMB'000	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	人民幣千元	人民幣千元
	股本	1,247,202	4,218,797	(2,048,359)	167,255	33,937	(75,932)	429,760	532,229	2,889,766	7,348,560	125,514	7,474,074
	股份溢價	-	-	-	-	-	(96,736)	-	-	587,059	587,059	(1,795)	579,264
	合併溢價	-	-	-	-	-	-	-	-	-	-	-	-
	匯兌波動儲備	-	-	-	10,148	-	-	-	-	-	10,148	-	10,148
	購股權儲備	-	-	-	-	-	-	-	-	-	-	-	-
	界定利益供款儲備	-	-	-	-	-	4,975	-	-	-	4,975	-	4,975
	其他儲備	-	-	-	-	-	-	497,025	-	-	497,025	-	497,025
	保留溢利	-	-	-	-	-	-	-	-	587,059	587,059	(1,795)	579,264
	合計	1,247,202	4,218,797	(2,048,359)	167,255	33,937	(75,932)	429,760	532,229	2,889,766	7,348,560	125,514	7,474,074
	非控股權益	-	-	-	-	-	-	-	-	-	-	(1,795)	(1,795)
	總計	1,247,202	4,218,797	(2,048,359)	167,255	33,937	(75,932)	429,760	532,229	2,889,766	7,348,560	123,719	7,472,279
	於2019年12月31日及2020年1月1日 (經審核)												
	期內溢利	-	-	-	-	-	-	-	-	-	-	-	-
	期內其他全面收益：	-	-	-	-	-	-	-	-	-	-	-	-
	指定以公允價值計量且其變動計入其他全面收益的股權投資的公允價值變動，除稅後	-	-	-	10,148	-	-	-	-	-	10,148	-	10,148
	海外業務兌換匯兌差額	-	-	-	24,515	-	-	-	-	-	24,515	21	24,536
	界定利益退休計劃的重估量	-	-	-	-	-	4,975	-	-	-	4,975	-	4,975
	總計	-	-	-	24,515	-	4,975	-	-	-	29,490	(1,774)	27,716
	應佔聯營公司其他儲備	-	-	-	-	-	-	3,109	-	-	3,109	-	3,109
	以權益結算的購股權安排	-	-	-	-	-	-	86	-	-	86	73	159
	向股東宣派股息	-	-	-	-	-	-	-	-	(224,496)	(224,496)	-	(224,496)
	其他	-	-	-	-	-	-	4,749	-	-	4,749	-	4,749
	合計	1,247,202	4,218,797	(2,048,359)	185,810	33,937	(68,684)	497,025	532,229	3,246,329	7,352,604	121,813	7,474,417
	於2020年6月30日(未經審核)												



# Intermediate Condensed Consolidated Statement of Cash Flows

## 中期簡明綜合現金流量表

For Six Months Ended June 30, 2020  
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
Note 附註			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b> 經營活動產生的現金流量			
Profit before tax: 稅前利潤:		692,390	624,698
Adjusted for: 經以下事項調整:			
	Bank interest income 銀行利息收入	5 (7,429)	(13,992)
	Finance cost 融資成本	6 155,434	119,518
	Share of profit/loss of associates 應佔聯營公司溢利及虧損	(76,092)	179,284
	Dividend income from financial assets designated at fair value and measured at other comprehensive income 指定以公允價值計量且其變動計入其他全面收益的金融資產的股息收入	5 (16,877)	-
	Dividend income from financial assets at fair value and measured at other comprehensive income 以公允價值計量且其變動計入當期損益的金融資產的股息收入	5 (357)	(643)
	Interest income from equity investments 債權投資的利息收入	5 (3,254)	-
	Gain on disposal of financial assets at fair value and measured at other comprehensive income 出售以公允價值計量且其變動計入當期損益的金融資產的收益	5 (11,816)	(761)
	Fair value gain/loss of derivative instruments 衍生工具的公允價值虧損	5 13,309	11,931
	Fair value gain/loss of financial assets at fair value and measured at other comprehensive income 以公允價值計量且其變動計入當期損益的金融資產的公允價值(收益)虧損	5 (35,736)	21,155
	Gain on deemed disposal of a subsidiary 視作出售一家子公司的收益	5 -	(573,865)
	Gain/loss on disposal of property, plant and equipment 出售物業、廠房及設備項目的虧損(收益)	5 14	(2,409)
	Depreciation of property, plant and equipment 物業、廠房及設備折舊	7 104,539	74,633
	Depreciation of right-of-use assets 使用權資產折舊	7 16,942	15,974
	Amortization of identifiable intangible assets 其他無形資產攤銷	7 30,207	35,376
	Impairment loss of financial assets 金融資產減值虧損	7 5,945	2,285
	Non-cash acquisition related to investment 與投資有關的非現金交易	(91,370)	(85,691)
	Foreign exchange gain/loss 匯兌收益淨額	5 (42,446)	(19,486)
		<b>733,403</b>	<b>388,007</b>

# Interim Condensed Consolidated Statements of Cash Flows

## 中期簡明綜合現金流量表

For Six Months Ended June 30, 2020  
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
Increase in inventory	存貨增加	(609,347)	(298,155)
(Increase)/decrease in trade and bill receivable	貿易應收款項及應收票據 (增加) 減少	(319,091)	54,882
Decrease in contract asset	合約資產減少	5,650	888
Increase in prepayments, deposits and other receivable	預付款項、按金及其他 應收款項增加	(44,681)	(167,527)
(Increase)/decrease in amount due from related parties	應收關聯方款項 (增加) 減少	(15,044)	429
Increase/(decrease) in trade and bill payable	貿易應付款項及應付票據 增加 (減少)	4,274	(14,050)
(Decrease)/increase in other payable and accrued liabilities	其他應付款項及應計項目 (減少) 增加	(18,774)	24,208
Decrease in amount due to related parties	應付關聯方款項減少	(2,375)	(558)
Increase/(decrease) in contract liabilities	合約負債增加 (減少)	86,588	(32,659)
Decrease in deferred income	遞延收入減少	(1,036)	(9,402)
(Decrease)/increase in defined benefit retirement obligations	界定利益退休責任淨額 (減少) 增加	(629)	251
Decrease/(increase) in pledged deposits	已抵押存款減少 (增加)	9,978	(8,313)
Cash used in operations	經營所用現金	(171,084)	(61,999)
Bank interest income	銀行利息收入	5,853	9,821
Income tax paid	已付所得稅	(80,317)	(110,288)
Net cash flow used in operating activities	經營活動所用現金流量淨額	(245,548)	(162,466)

# Intermediate Condensed Consolidated Statement of Cash Flows

## 中期簡明綜合現金流量表

For Six Months Ended June 30, 2020  
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends received from financial assets at fair value	投資活動產生的現金流量以公允價值計量且其變動計入當期損益的金融資產的股息收入	357	643
Dividends received from designated fair value financial assets at fair value through other comprehensive income	指定以公允價值計量且其變動計入其他全面收益的股權投資的股息收入	16,877	-
Interest income from debt investments	債權投資的利息收入	5,950	-
Interest income from time deposits	定期存款利息收入	13,675	-
Income received from financial assets at fair value	以公允價值計量且其變動計入當期損益的金融資產的投資收入	768	12,835
Proceeds from disposal of financial assets at fair value	出售以公允價值計量且其變動計入當期損益的金融資產的所得款項	84,400	595,200
Proceeds from disposal of designated fair value financial assets at fair value through other comprehensive income	出售以公允價值計量且其變動計入其他全面收益的股權投資的所得款項	-	9,709
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備項目所得款項	12	23
Decrease in time deposits	定期存款減少	127,510	359,299
Purchase of derivative instruments	購買衍生工具	-	(24,822)
Purchase of property, plant and equipment	購買物業、廠房及設備	(104,495)	(155,722)
Purchase of intangible assets	購買其他無形資產	(5,892)	(2,469)
Investment in joint ventures	於聯營公司之投資	-	(75,127)
Purchase of financial assets at fair value	購買以公允價值計量且其變動計入當期損益的金融資產	(69,563)	(580,552)
Purchase of designated fair value financial assets at fair value through other comprehensive income	購買指定以公允價值計量且其變動計入其他全面收益的股權投資	(21,096)	-
Proceeds from disposal of subsidiaries	出售子公司所得款項	-	(75,898)
<b>Net cash flow from investing activities</b>	<b>投資活動所得現金流量淨額</b>	<b>48,503</b>	<b>63,119</b>



# Interim Condensed Consolidated Statements of Cash Flows

## 中期簡明綜合現金流量表

For Six Months Ended June 30, 2020  
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net bank loans and other borrowings	融資活動產生的現金流量 新增銀行貸款及其他借款	2,878,520	2,778,680
Receivable from the Acquisition of Tencent	就收購多普樂已收取補償	252,399	-
Repayment of bank loans and other borrowings	償還銀行貸款及其他借款	(2,406,480)	(1,733,492)
Dividend received	預付股息	(50,109)	-
Interest on bank loans and other borrowings paid	已付銀行貸款及其他借款 利息	(153,524)	(109,070)
Contribution from the controlling shareholder	非控股股東出資	-	14,544
Acquisition of subsidiary companies	收購同一控制下的子公司	-	(1,176,000)
Principal and interest element of lease payments	租賃付款的本金與利息	(19,545)	(21,124)
Counter-guarantee related to bank deposits	與公司債券有關的反擔保 保證金—已抵押	(87,000)	-
Net cash flow from/(used in) financing activities	融資活動所得（所用） 現金流量淨額	414,261	(246,462)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		<b>217,216</b>	<b>(345,809)</b>
Cash and cash equivalents at beginning of period	期初現金及現金等價物	1,076,537	1,526,100
Effect of foreign exchange change rate change, etc.	匯率變動影響淨額	6,561	240
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末現金及現金等價物</b>	<b>1,300,314</b>	<b>1,180,531</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances	現金及銀行結餘	1,300,314	1,180,531
<b>CASH AND CASH EQUIVALENTS AS STATED IN THE STATEMENT OF CASH FLOWS</b>	<b>現金流量表載列的現金及 現金等價物</b>	<b>1,300,314</b>	<b>1,180,531</b>

# Neim de ed lida ed Fi a cial I f, rma j 中期簡明綜合財務資料附註

## 1. CORPORATE INFORMATION

The Cmra i a j i ck Cmra i h limi ed liabili e abli hed i he Pe' Re f Chi a (he-eaf e, he PRC). April 21, 1998. Wi h he a al f he Chi a Secie Reg Cm i , he Cmra Cmle ed i i ial ffe-i g a d a li ed, he She he S ck E cha ge ( ck de: 002399.SZ). Ma 6, 2010. The Cmra Cmle ed i ffe-i g i H g K g a d i H ha-e a li ed, he H g K g S ck E cha ge ( ck de: 9989). 8, 2020. The regi e-ed add-e f he ffice f he Cmra i N. 21 La g ha B ad, Na ha Di ric, She he. The Cmra i cial place f b e i H g K g i a Le el 54, H e ell Ce e, 183 Q B ad Ea , H g K g. The Cmra i ma el l ed b M. Li Li a d M. Li Ta a-e aci g i ce.

The Cmra a di idia-ie (llec i el e e e d a he Group) a-e i ciall e gaged i b ha-mace d, b ha-mace e ice, b ha-mace ad i g a d b ha-mace e ea-cha d de el me i A ia, E e, N h Ame-ica a d A a ia, a di e me b e i A ia a d N h Ame-ica.

The i e-im fi a cial a me e e a ed f i ce b he A Cm i ee a d B a d f Di ec, A 28, 2020.

### 2.1 BASIS OF PREPARATION

The i e-im de ed lida ed fi a cial i f, rma j, f he i r, h e ded 30, 2020 ha e bee e-a-ed i acc, da ce i h l e a al Acc g Sa da-d ( IAS ) 34 I e-im Fi a cial Re i g. The i e-im de ed lida ed fi a cial i f, rma j, de i clude all he i f, rma j a d d i e i he hi-ical fi a cial i f, rma j a d b e ead i i h he G, hi-ical fi a cial i f, rma j, f he h-e e e ded Decembe 31, 2019, hich ha e bee e-a-ed i acc, da ce i h l e a al Fi a cial Re i g Sa da-d ( IFRSs ).

The i e-im de ed lida ed fi a cial i f, rma j, ha bee e-a-ed e he hi-ical e e e e f e i e me de i g a ed a fair al he Cmrehe i e i e me, de-ia i e fi a cial i a d fi a cial a e a fair al fi r, hich ha e bee mea a fair al. The i e-im de ed lida ed fi a cial i f, rma j, i e e ed i Re mi bi ( RMB ) a d all al a-e d e he e-e b d e ce he e i e i dica ed.

## 1. 公司資料

本公司是一家於一九九八年四月二十一日在中華人民共和國(以下簡稱「中國」)成立的股份有限公司。經中國證券監督管理委員會批准,本公司完成了首次公開發售並於二零一零年五月六日在深圳證券交易所上市(證券代碼:002399.SZ)。本公司在香港完成了公開發售,其H股於二零二零年七月八日在香港聯交所上市(股份代號:9989)。本公司辦事處的註冊地址為深圳市南山區朗山路21號。本公司在香港的主要營業地點為香港皇后大道東183號合和中心54樓。本公司最終由一致行動人士李鏗先生和李坦女士控制。

本公司及其子公司(統稱為「本集團」)主要在亞洲、歐洲、北美及澳大利亞從事生物製藥生產、生物製藥服務、生物製藥貿易及生物製藥研發,以及在亞洲和北美開展投資業務。

本中期財務報表已於二零二零年八月二十八日經審計委員會及董事會批准發佈。

### 2.1 編製基準

截至二零二零年六月三十日止六個月的中期簡明綜合財務資料乃根據《國際會計準則》第34號中期財務報告的相關規定編製。本中期簡明綜合財務資料並不包括要求在歷史財務資料中披露全部資料及披露事項,且應與本集團根據《國際財務報告準則》編製的截至二零一九年十二月三十一日止三個年度的歷史財務資料一併閱讀。

中期簡明綜合財務資料乃根據歷史成本慣例編製,惟以公允價值計量且其變動計入其他全面收益的股權投資、衍生金融工具及以公允價值計量且其變動計入當期損益的金融資產乃按公允價值計量。除另有說明外,本集團的中期簡明綜合財務資料以人民幣列示,且所有數值均約整至最接近的千位數。

# Neim Commerce Limited 中 期 簡 明 綜 合 財 務 資 料 附 註

## 2.1 BASIS OF PREPARATION (Continued)

The accounting policies adopted in the consolidated financial statements are the same as those used in the separate financial statements of the Group for the year ended December 31, 2019 included in the accounting report of the Annual Report.

The financial statements relate to the year ended June 30, 2019 have included in the interim consolidated financial statements a comparison of the financial statements of the Group with the financial statements of the consolidated financial statements for the year ended December 31, 2019.

## 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the separate financial statements of the interim consolidated financial statements are consistent with those applied in the separate financial statements of the Group for the year ended December 31, 2019, except for the adoption of the following amendments to the Financial Reporting Standards for the first time:

Amendment to IFRS 3

*Definition of a Business*

Amendment to IFRS 9, IAS 39 and IFRS 7

*Interest Rate Benchmark Reform*

Amendment to IFRS 16

*Covid-19-Related Rent Concessions (early adopted)*

Amendment to IAS 1 and IAS 8

*Definition of Material*

## 2.1 編製基準(續)

截至二零二零年六月三十日止六個月的簡明綜合財務報表所使用的會計政策及計算方法與本集團編製截至二零一九年十二月三十一日止三個年度的歷史財務資料(載於招股章程附錄一會計師報告)所使用者相同。

包含於中期簡明綜合財務資料報表作為可比較資料的有關截至二零一九年六月三十日止六個月的財務資料，並不構成本集團該年度的法定年度綜合財務報表而是摘錄自該等財務報表。

## 2.2 會計政策及披露事項變動

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至二零一九年十二月三十一日止年度的年度綜合財務報表所採用者一致，惟以下經修訂《國際財務報告準則》乃針對本期間財務資料首次採納。

《國際財務報告準則》第3號的修訂

*業務的定義*

《國際財務報告準則》第9號、

《國際會計準則》第39號及

《國際財務報告準則》第7號的修訂

*利率基準改革*

《國際財務報告準則》第16號的修訂

*新型冠狀病毒相關租金減免(提早採納)*

《國際會計準則》第1號及

《國際會計準則》第8號的修訂

*重大的定義*

Neim Co, Ltd. Financial Information  
中期簡明綜合財務資料附註

2.2

**2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)**

(c) Amendment to IFRS 16 provides a practical expedient for lessees to elect to apply the modified accounting treatment to lease agreements that are classified as finance leases under IFRS 16. The practical expedient applies to all lease contracts entered into after January 1, 2020 and to lease contracts that were entered into before January 30, 2021; and (iii) the lessee is not a lessee of the leased asset. The amendment is effective retrospectively from the beginning of January 1, 2020. The earlier application is permitted. During the period ended December 30, 2020, the lessee has not applied the amendment to any lease contracts. The amendment will be applied to all lease contracts entered into after January 1, 2020 and to lease contracts that were entered into before January 30, 2021.

(d) Amendment to IAS 1 and IAS 8 provides a new definition of materiality. The new definition has a focus on the magnitude, nature and complexity of the information, and the potential for the information to influence the financial statements. The amendment clarifies that materiality is not a matter of degree. The amendment is effective from January 1, 2020. The amendment did not have a significant impact on the Group's interim condensed financial statements.

**2.2 會計政策及披露事項變動 (續)**

(c) 《國際財務報告準則》第16號的修訂為承租人提供可行權宜方法，可選擇不就因新型冠狀病毒病疫情而直接導致的租金減免應用租賃修訂會計處理。該可行權宜方法僅適用於因新型冠狀病毒病疫情而直接導致的租金減免，並僅在以下情況下適用：(i)租賃付款變動導致經修訂租賃對價大致相等於或低於緊接該變動前的租賃對價；(ii)租賃付款的任何減少僅影響原到期日為二零二一年六月三十日或之前的付款；及(iii)租賃的其他條款及條件概無實質變動。該修訂於二零二零年六月一日或之後開始的年度期間追溯有效，並允許提早應用。截至二零二零年六月三十日止期間，由於新型冠狀病毒病疫情，出租人已減免本集團租賃辦公樓的若干月租賃付款，且租賃條款並無其他變動。本集團已於二零二零年一月一日提早應用該修訂，並選擇不就截至二零二零年六月三十日止期間因新型冠狀病毒病疫情而由出租人授予的所有租金減免應用租賃修訂會計處理。

(d) 《國際會計準則》第1號及《國際會計準則》第8號的修訂為重大提供新定義。新定義指出，倘遺漏、錯誤陳述或掩蓋資料可合理地預期對一般用途財務報表的主要使用者基於該等財務報表作出的決策造成影響，則有關資料屬重大。該修訂釐清，重大程度將取決於資料的性質或規模。該修訂對本集團的中期簡明綜合財務資料概無任何影響。

## 寧波普瑞藥業集團有限公司 中期簡明綜合財務資料附註

### 3. OPERATING SEGMENT INFORMATION

本集團經營多個業務單位，其經營分部包括可報告的業務單位，其業務單位如下：

- (a) The finished pharmaceutical products segment includes the parent company's products.
- (b) The active pharmaceutical ingredients segment includes the parent company's active pharmaceutical ingredients, and the parent company's active pharmaceutical ingredients.
- (c) The CDMO segment includes R&D, manufacturing, quality management, project management and commercial manufacturing of specific products.
- (d) The other segment.

### 3. 經營分部資料

就管理而言，本集團根據其產品和服務分為多個業務單位，並具有以下四個可報告經營分部：

- (a) 藥物製劑分部，包括依諾肝素鈉注射液。
- (b) API分部，包括肝素鈉API和依諾肝素鈉API。
- (c) CDMO分部，包括研發、生產、質量管理、項目管理及根據客戶具體訂單進行商業生產。
- (d) 「其他」分部。

### 3. OPERATING SEGMENT INFORMATION (Continued)

#### Segment revenue and results

The following table provides a breakdown of the Group's revenue by reportable segment.

For the six months ended June 30, 2020 (unaudited)

### 3. 經營分部資料(續)

#### 分部收入及業績

本集團按可報告分部劃分的收入及業績分析如下：

截至2020年6月30日止六個月  
(未經審計)

Segments	Finished dose pharmaceutical products	Active pharmaceutical ingredients	CDMO	Others	Total	
分部	藥物製劑	API	CDMO	其他	合計	
	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	
<b>Segment revenue:</b> Sales to external customers	<b>分部收入：</b> 銷售予外部客戶	631,337	1,459,111	386,772	158,379	2,635,599
					10,000,000	
					10,000,000	
					10,000,000	
					10,000,000	
					10,000,000	
					10,000,000	
					10,000,000	
					10,000,000	
					10,000,000	
					10,000,000	

Neim Chemical Limited Financial Information  
 中期簡明綜合財務資料附註

3. OPERATING SEGMENT INFORMATION  
 (Continued)

Segment revenue and results (Continued)

For the six months ended June 30, 2019 (unaudited)

3. 經營分部資料(續)

分部收入及業績(續)

截至2019年6月30日止六個月  
 (未經審計)

Segment 分部	Finished Pharmaceutical 藥物製劑	Active Pharmaceutical API	CDMO	Other 其他	Total 合計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Segment revenue:</b>	<b>分部收入：</b>				
Sales to external customers 銷售予外部客戶	460,562	1,126,718	348,010	184,408	2,119,698
Inter-segment sales 分部間銷售	1,081,506	536,656	–	107,228	1,725,390
	1,542,068	1,663,374	348,010	291,636	3,845,088
<b>Segment results:</b>	<b>分部業績：</b>				
Reconciliation: Elimination of inter-segment sales 調整： 抵銷分部間銷售					(1,725,390)
Revenue from contracts with customers 客戶合同收入					2,119,698
	290,391	420,973	82,709	62,004	856,077
Reconciliation: Elimination of inter-segment results Other income and gains Sales and distribution expenses Administrative expenses Impairment loss on financial assets Other expenses Finance costs Share of profit of associated companies and losses 調整： 抵銷分部間業績 其他收入及收益 銷售及分銷開支 行政開支 金融資產減值虧損 其他開支 融資成本 應佔聯營公司溢利及虧損					(121,944) 606,286 (187,836) (226,576) (2,285) (222) (119,518) (179,284)
<b>Group's profit before tax</b>	<b>本集團稅前利潤</b>				<b>624,698</b>



3. OPERATING SEGMENT INFORMATION  
 (Continued)

Geographical information

(a) Revenue from external customers

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
Hong Kong	香港	19,419	11,368
United States of America	美國	474,028	467,363
Europe	歐洲	1,449,211	1,293,668
Mainland China	中國內地	322,778	147,766
Other geographical regions	其他國家地區	370,163	199,533
		<b>2,635,599</b>	<b>2,119,698</b>

The revenue information is based on the location of the customer.

3. 經營分部資料(續)

區域資料

(a) 來自外部客戶的收入

上述收入資料乃基於客戶所在位置。

中期簡明綜合財務資料附註

3. OPERATING SEGMENT INFORMATION (Continued)

Geographical information (Continued)

(b) Non-current assets

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Mainland China	中國內地	3,746,487	3,528,739
United States of America	美國	3,690,667	3,665,249
Europe	歐洲	160,048	184,672

The non-current assets are primarily attributable to the carrying value of the available-for-sale financial instruments and deferred tax assets.

Information about major customers

During the period ended June 30, 2019, the largest customer accounted for RMB632,922,000 of the total sales, representing approximately 10% of the total sales.

During the period ended June 30, 2020, the largest customer accounted for RMB511,035,000 of the total sales, representing approximately 10% of the total sales.

#### 4. REVENUE

##### Revenue from contracts with customers

##### (i) Disaggregated revenue

For the six months ended June 30, 2020 (unaudited)

#### 4. 收入

##### 客戶合同收入

##### (i) 分類收入資料

截至2020年6月30日止六個月(未經審計)

Segments 分部	Type of goods or services 商品或服務類別	Finished dose pharmaceutical products 藥物製劑	Active pharmaceutical ingredients API	CDMO	Others	Total
		RMB'000 人民幣千元	RMB'000 人民幣千元	CDMO RMB'000 人民幣千元	Others RMB'000 人民幣千元	Total RMB'000 人民幣千元
	Sale of finished products 產品銷售	631,337	1,459,111	–	146,788	2,237,236
	CDMO service CDMO服務	–	–	386,772	–	386,772
	Other 其他	–	–	–	11,591	11,591
	<b>Total revenue from contracts with customers</b>	<b>631,337</b>	<b>1,459,111</b>	<b>386,772</b>	<b>158,379</b>	<b>2,635,599</b>
	<b>Geographical markets</b> 區域市場					
	Hong Kong 香港	1,050	18,369	–	–	19,419
	United States of America 美國	–	75,021	292,517	106,490	474,028
	Europe 歐洲	490,059	890,702	59,104	9,346	1,449,211
	Mainland China 中國內地	118,465	171,908	–	32,405	322,778
	Other geographical regions 其他國家/地區	21,763	303,111	35,151	10,138	370,163
	<b>Total revenue from contracts with customers</b>	<b>631,337</b>	<b>1,459,111</b>	<b>386,772</b>	<b>158,379</b>	<b>2,635,599</b>
	<b>Timing of revenue recognition</b> 收入確認時間					
	Products transferred at a specific time 在某個時間點轉移產品	631,337	1,459,111	–	146,788	2,237,236
	Service transferred at a specific time 在某個時間點轉移服務	–	–	139,403	2,063	141,466
	Service transferred over time 隨時間轉移服務	–	–	247,369	9,528	256,897
	<b>Total revenue from contracts with customers</b>	<b>631,337</b>	<b>1,459,111</b>	<b>386,772</b>	<b>158,379</b>	<b>2,635,599</b>

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4. REVENUE (Continued)

Revenue from contracts with customers (Continued)  
 (i) Disaggregated revenue by type of goods or services (Continued)

For the six months ended June 30, 2019 (unaudited)

Segment 分部	Finished pharmaceuticals 藥物製劑	Active pharmaceutical ingredients API	CDMO	Other 其他	Total 合計
<b>Type of goods or services</b> 商品或服務類別					
Sale of finished pharmaceuticals 產品銷售	460,562	1,126,718	–	167,505	1,754,785
CDMO service CDMO服務	–	–	348,010	–	348,010
Other 其他	–	–	–	16,903	16,903
<b>Total revenue from contracts with customers</b> 客戶合同收入總額	<b>460,562</b>	<b>1,126,718</b>	<b>348,010</b>	<b>184,408</b>	<b>2,119,698</b>
<b>Geographical markets</b> 區域市場					
Hong Kong 香港	656	10,712	–	–	11,368
United States of America 美國	–	35,293	324,450	107,620	467,363
Europe 歐洲	371,178	905,086	1,599	15,805	1,293,668
Mainland China 中國內地	82,707	15,250	–	49,809	147,766
Other countries/regions 其他國家/地區	6,021	160,377	21,961	11,174	199,533
<b>Total revenue from contracts with customers</b> 客戶合同收入總額	<b>460,562</b>	<b>1,126,718</b>	<b>348,010</b>	<b>184,408</b>	<b>2,119,698</b>
<b>Timing of revenue recognition</b> 收入確認時間					
Products transferred at a point in time 在某個時間點轉移產品	460,562	1,126,718	–	167,505	1,754,785
Services transferred at a point in time 在某個時間點轉移服務	–	–	15,219	1,307	16,526
Services transferred over time 隨時間轉移服務	–	–	332,791	15,596	348,387
<b>Total revenue from contracts with customers</b> 客戶合同收入總額	<b>460,562</b>	<b>1,126,718</b>	<b>348,010</b>	<b>184,408</b>	<b>2,119,698</b>

4. 收入(續)

客戶合同收入(續)  
 (i) 分類收入資料(續)

截至2019年6月30日止六個月  
 (未經審計)

#### 4. REVENUE (Continued)

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

##### (i) Disaggregated revenue (Continued)

The following table shows the amount of revenue recognized during the each of the periods ended June 30, 2019 and 2020 has been included in the contract liabilities at the beginning of each reporting period and recognized from revenue contracts classified as revenue:

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
Revenue recognized has included in the contract liabilities balance at the beginning of period:	計入期初合約負債餘額的已確認收入：		
Sale of products	產品銷售	3,557	7,910
CDMO services	CDMO服務	159,691	104,933
		<b>163,248</b>	<b>112,843</b>

##### (i) Performance obligations

##### Sale of products

The pharmaceutical companies classified delivery of the products and payment is generally due within 30 to 180 days from delivery, except for PRC customers of the finished pharmaceutical products the payment is usually delayed.

##### CDMO services

For services under the Fee-for-service (FFS) model, revenue is recognized over time and the pharmaceutical companies are responsible for contractual obligations. The effective date of the pharmaceutical products, according to IFRS 15, the Group does not disclose the amount of classified revenue contracts under the FFS model.

#### 4. 收入(續)

##### 客戶合同收入(續)

##### (i) 分類收入資料(續)

下表顯示在每個報告期初已計入合約負債並在先前期間已履行的履約責任中確認的在截至二零一九年及二零二零年六月三十日止各期間確認的收入金額：

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
Revenue recognized has included in the contract liabilities balance at the beginning of period:	計入期初合約負債餘額的已確認收入：		
Sale of products	產品銷售	3,557	7,910
CDMO services	CDMO服務	159,691	104,933
		<b>163,248</b>	<b>112,843</b>

##### (ii) 履約責任

##### 產品銷售

除藥物製劑的中國客戶一般要求提前付款外，履約責任於產品交付後完成，且付款一般於交付後30日至180日內完成。

##### CDMO服務

就有償服務模式下的服務而言，收入隨著時間推移而確認，且履約責任為初始預期期限不超過一年的合同的組成部分，因此，根據《國際財務報告準則》第15號的可行權宜方法，本集團不會對有償服務模式下的未履約責任的價值進行披露。

# 中期簡明綜合財務資料附註

## 4. REVENUE (Continued)

### Revenue from contracts with customers (Continued)

#### (i) Performance obligation (Continued)

##### CDMO services (Continued)

For certain CDMO services, the directors of the Company have determined that performance obligations are satisfied upon acceptance of the deliverable due under contract-specific order, and therefore, the performance obligations are recognized at the time.

The remaining service obligations of the remaining performance obligations (unaudited) and (audited) as at June 30, 2020 and December 31, 2019 are as follows:

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Within one year	223,266	176,576

All the performance obligations are expected to be recognized within one year. The amount disclosed above does not include variable consideration which is not recognized.

## 4. 收入(續)

### 客戶合同收入(續)

#### (ii) 履約責任(續)

##### CDMO服務(續)

就若干CDMO服務而言，本公司董事已確定，於接受客戶具體訂單下的可交付產品後，履約責任即告完成，因此，履約責任於某個時間點確認為收入。

於二零二零年六月三十日及二零一九年十二月三十一日分配至剩餘履約責任(未履行或部分未履行)的交易價格如下：

所有履約責任預計於一年內予以確認。上述所披露的金額不包括受限制的可變對價。

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**5. OTHER INCOME AND GAINS**

**5. 其他收入及收益**

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
<b>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	7,429	13,992
Government grants related to: - Assets* - Income**	與以下相關的政府補助 - 資產* - 收入**	1,126 31,671	1,070 24,039
Dividend income from financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產的股息收入	357	643
Dividend income from financial assets designated at fair value through profit or loss	指定以公允價值計量且其變動計入其他全面收益的金融資產的股息收入	16,877	-
		57,460	39,744
<b>Other gains</b>	<b>其他收益</b>		
Foreign exchange gain, net	匯兌收益淨額	42,446	19,486
Gain on disposal of financial assets at fair value through profit or loss	出售以公允價值計量且其變動計入當期損益的金融資產的收益	11,816	761
Fair value gain/(loss), net: Fair value gain/(loss) from financial assets at fair value through profit or loss	公允價值收益(虧損), 淨額: 以公允價值計量且其變動計入當期損益的金融資產的公允價值收益(虧損)	35,736	(21,155)
Fair value loss on derivative instruments (note 15)	衍生工具的公允價值虧損(附註15)	(13,309)	(11,931)
Gain deemed disposal of subsidiary (note 26)	視作出售一家子公司的收益(附註26)	-	573,865
(Loss)/gain on disposal of property, plant and equipment	出售物業、廠房及設備項目的(虧損)收益	(14)	2,409
Interest income from debt investments	債權投資的利息收入	3,254	-
Other	其他	4,838	3,107
		84,767	566,542
		142,227	606,286

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## 5. OTHER INCOME AND GAINS (continued)

\* The Group has received certain government grants related to the investment in laboratory equipment. The government grants are recognized in the profit and loss account when the related expenditure is incurred.

\*\* The government grants related to the research and development activities have been received by the Group in each of the periods. Certain of the government grants are for research and development activities which are expected to be incurred in the future. The Group has recognized the government grants as income when the related expenditure is incurred. The government grants are recognized in the profit and loss account when the related expenditure is incurred.

Other government grants related to the investment in laboratory equipment are receivable when the related expenditure is incurred. Certain of the government grants are for research and development activities which are expected to be incurred in the future. The government grants are recognized in the profit and loss account when the related expenditure is incurred.

## 6. FINANCIAL COSTS

## 5. 其他收入及收益(續)

\* 本集團已獲得與資產相關的若干政府補助，用於投資實驗室設備和工廠。與資產相關的補助在相關資產的使用年期內於損益中確認。

\*\* 已收取與收入相關的政府補助和補貼，以補償本集團的研發成本。與收入相關的若干補助預計會產生與未來有關的費用，並要求本集團遵守補助附帶的條件，並讓政府確認我們遵守該等條件。該等與收入有關的補助在擬補償的費用被支出的期間內，有系統地在損益表中確認。

應收取其他與收入相關的政府補助(作為已發生的費用或損失的補償，或為直接向本集團提供財務支持而並無未來相關成本)在其成為應收款項期間於損益確認。

## 6. 融資成本

Six months ended June 30,

截至6月30日止六個月

	2020	2019
	2020年	2019年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(unaudited)	(unaudited)
	(未經審計)	(未經審計)
<b>Interest expenses on:</b>		
Bank borrowing	91,373	88,160
Corporate bonds	47,643	25,202
Lease liabilities	1,710	1,225
Other financing costs	14,708	4,931
	155,434	119,518



## 7. PROFIT BEFORE TAX

The Group's profit before tax is analysed as follows (continued):

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
Cost of goods sold	出售存貨的成本	1,278,152	1,119,825
Cost of services provided	提供服務的成本	271,614	265,740
Depreciation of property, plant and equipment	物業、廠房及設備折舊	104,539	74,633
Depreciation of intangible assets	使用權資產折舊	16,942	15,974
Amortisation of identifiable intangible assets	其他無形資產攤銷	30,207	35,376
Research and development costs*	研發成本*	34,912	58,328
Auditors' remuneration	核數師薪酬	3,350	2,480
Employee-related expenses	公開發售相關開支	31,966	-
Employee benefits expense (including directors' and supervisors' remuneration):	僱員福利開支(包括董事及監事的薪酬):		
Salaries and other benefits	工資及其他福利	287,325	275,985
Pension scheme contributions, social welfare and other benefits	退休金計劃供款、社會福利及其他福利	42,479	36,010
Real estate rent expense	短期租賃的租金支出	270	757
Bank interest income	銀行利息收入	(7,429)	(13,992)
Finance costs	融資成本	155,434	119,518
Dividend income from financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產的股息收入	(357)	(643)
Dividend income from financial assets at fair value through other comprehensive income	以公允價值計量且其變動計入其他全面收益的金融資產的股息收入	(16,877)	-
Foreign exchange gain, net	匯兌收益淨額	(42,446)	(19,486)
Gain from disposal of financial assets at fair value through profit or loss	出售以公允價值計量且其變動計入當期損益的金融資產的收益	(11,816)	(761)
Fair value loss of derivative instruments	衍生工具的公允價值虧損	13,309	11,931
Fair value loss (gain) of financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產的公允價值(收益)虧損	(35,736)	21,155
Gain deemed disposal of subsidiaries	視作出售一家子公司的收益	-	(573,865)
Gain/(gain) loss from disposal of property, plant and equipment	出售物業、廠房及設備項目的虧損(收益)	14	(2,409)
Interest income from debt investments	債權投資的利息收入	(3,254)	-
Impairment loss of financial assets	金融資產減值虧損	5,945	2,285
Write-down of investment in real estate	讓渡		

讓渡

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8. INCOME TAX EXPENSE

The major components of the income tax expense for the period are as follows:

8. 所得稅開支

期內所得稅開支的主要組成部分如下：

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
Current tax expense	即期稅項開支		
PRC	中國	82,154	38,478
United States of America	美國	52,211	21,488
Elsewhere	來自其他地區	929	227
Underpaid income tax from elsewhere	來自其他地區的過往年度不足撥備	376	-
		135,670	60,193
Deferred tax expense	遞延稅項開支		
PRC	中國	22,189	52,463
United States of America	美國	(8,728)	-
Elsewhere	來自其他地區	(36,005)	(21,050)
		(22,544)	31,413
Total tax charge for the period	期內稅項支出總額	113,126	91,606

## 9. DIVIDENDS



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

The calculation of the basic and diluted earnings per share are attributable to the ordinary equity holders of the parent. The calculation of the weighted average number of ordinary shares in issue for the periods ended 30, 2019 and 2020 are adjusted to reflect the effect of change in capital structure during the period.

The calculation of basic and diluted earnings per share are based on:

## 12. GOODWILL

## 12. 商譽

RMB'000  
 人民幣千元

<b>At January 1, 2019:</b>	<b>於2019年1月1日：</b>	
Cost	成本	2,316,763
Accumulated impairment	累計減值	—
Net carrying amount	賬面淨值	2,316,763
Cost at January 1, 2019, net of accumulated impairment	於2019年1月1日的成本， 已扣除累計減值	2,316,763
Impairment during the year	年內減值	—
Exchange realignment	匯兌調整	38,145
Cost of carrying amount at December 31, 2019 (audited)	於2019年12月31日的成本及賬面淨值 (經審計)	2,354,908
<b>At December 31, 2019:</b>	<b>於2019年12月31日：</b>	
Cost	成本	2,354,908
Accumulated impairment	累計減值	—
Net carrying amount	賬面淨值	2,354,908
Cost at January 1, 2020, net of accumulated impairment	於2020年1月1日的成本， 已扣除累計減值	2,354,908
Impairment during the period	期內減值	—
Exchange realignment	匯兌調整	34,870
Cost of carrying amount at June 30, 2020 (unaudited)	於2020年6月30日的成本及賬面淨值 (未經審計)	2,389,778

### 13. INVESTMENTS IN ASSOCIATES

### 13. 於聯營公司之投資

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Share of associate	應佔資產淨值	389,443	305,563
Goodwill arising from acquisition	收購所產生的商譽	1,044,209	1,044,209
		1,433,652	1,349,772
Provision for impairment	減值撥備	-	-
		1,433,652	1,349,772

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**13. INVESTMENTS IN ASSOCIATES (Continued)**

Particulars of the Group's associate investments:

**13. 於聯營公司之投資(續)**

本集團聯營公司的詳情如下：

Names 名稱	Particulars of issued shares held 所持已發行 股份的詳情	Place of registration and business 註冊 和營業地點	Percentage of ownership interest attributable to the Group 歸屬於本集團的 所有者權益百分比		Principal activities 主營業務
			June 30, 2020 2020年6月30日	December 31, 2019 2019年12月31日	
Reelgi Co.	Ordinary share 普通股	Canada 加拿大	38.40%	38.78%	Biopharmaceutical R&D 生物製藥研發
Quest PharmaTech Inc. (hereafter, the "Quest") (以下簡稱「Quest」)	Ordinary share 普通股	Canada 加拿大	14.90%	14.94%	Biopharmaceutical R&D 生物製藥研發
OgQuest Inc.	Ordinary share 普通股	Canada 加拿大	30.58%	38.74%	Biopharmaceutical R&D 生物製藥研發
Shanghai Taiyi Venture Capital Partnership (limited partnership) (hereafter, the "Taiyi") 上海泰沂創業投資 合夥企業(有限合夥) (以下簡稱「泰沂」)	Limited partnership 有限合夥	PRC 中國	49.9975%	49.9975%	Investment management 投資管理
Shenzhen Asia Pacific Health Management Co., Ltd. 深圳市亞太健康管理 有限公司	Ordinary share 普通股	PRC 中國	27.43%	27.43%	Health management consulting 健康管理諮詢
High Tide Therapeutics Inc. (hereafter, the "HighTide") (以下簡稱「HighTide」)	Ordinary share 普通股	Canada 開曼群島	47.02%	47.02%	Biopharmaceutical R&D 生物製藥研發

Reelgi Co., HighTide and Taiyi, which are considered as associate investments of the Group, are strategic partners of the Group and are accounted for using the equity method.

Reelgi Co., HighTide and Taiyi are viewed as important associate companies of the Group, which are strategic partners, and are accounted for using the equity method.

## Notes to the Interim Consolidated Financial Statements 中期簡明綜合財務資料附註

### 13. INVESTMENTS IN ASSOCIATES (continued)

The following table represents the summarized financial information in respect of Reelgi Group, adjusted for a difference in accounting policies adopted in the carrying amount in the consolidated financial statements:

### 13. 於聯營公司之投資(續)

下表載列有關Reelgi Group的財務資料概要，其已根據會計政策的差異作出調整，並已與簡明綜合財務報表中的賬面金額進行對賬：

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Current assets	流動資產	16,580	40,685
Non-current assets, excluding goodwill	非流動資產，不包括商譽	298,770	347,839
Current liabilities	流動負債	(203,189)	(297,626)
Non-current liabilities	非流動負債	(348,055)	(447,000)
Net liabilities, excluding goodwill	負債淨額，不包括商譽	(235,894)	(356,102)
Reconciliation of the Group's interest in the associate:	與本集團於聯營公司權益對賬：		
Percentage of the Group's ownership	本集團的所有權比率	38.40%	38.78%
Group's share of liabilities of the associate, excluding goodwill	本集團應佔聯營公司負債淨額，不包括商譽	(90,583)	(138,096)
Goodwill acquired	收購所產生的商譽	581,440	581,440
Carrying amount of the investment	投資的賬面金額	490,857	443,344



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## 13. INVESTMENTS IN ASSOCIATES (Continued)

The following table illustrates the summarized financial information in respect of HighTide adjusted for a difference in accounting policies adopted in the carrying amount of the consolidated financial statements:

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Current assets	13,819	42,821
Non-current assets, excluding goodwill	522,920	525,145
Current liabilities	(4,988)	(10,385)
Non-current liabilities	(10,359)	(7,670)
Non-controlling interests	3,017	-
Net assets, excluding goodwill	524,409	549,911
Reconciliation of the Group's interest in the associate:		
Percentage of the Group's ownership	47.02%	47.02%
Group's share of net assets of the associate, excluding goodwill	246,577	258,568
Goodwill arising	344,118	344,118
Carrying amount of the interest	590,695	602,686

## 13. 於聯營公司之投資(續)

下表載列有關HighTide的財務資料概要，其已根據會計政策的差異作出調整，並已與簡明綜合財務報表中的賬面金額進行對賬：

# 中期簡明綜合財務資料附註

## 13. INVESTMENTS IN ASSOCIATES (Continued)

The following table summarizes the summarized financial information in respect of Taiji adjusted for a difference in accounting policies adopted in the carrying amount of the consolidated financial statements:

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Current assets	流動資產	16,463	23,104
Non-current assets, excluding goodwill	非流動資產，不包括商譽	501,690	296,030
Current liabilities	流動負債	(337)	(267)
Net assets, excluding goodwill	資產淨值，不包括商譽	517,816	318,867
Regard to the Group's interest in the associate:	與本集團於聯營公司權益對賬：		
Percentage of the Group's ownership	本集團的所有權比率	49.9975%	49.9975%
Group's share of net assets, excluding goodwill	本集團應佔聯營公司資產淨值，不包括商譽	258,895	159,425
Carrying amount of the investment	投資的賬面金額	258,895	159,425

The following table summarizes the summarized financial information of the Group's associate in its individual financial statements:

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Share of the associate's loss for the period/year	期內/年內應佔聯營公司虧損	(55,819)	(51,303)
Share of the associate's comprehensive income for the period/year	期內/年內應佔聯營公司的其他全面收益	-	358
Carrying amount of the Group's investment in the associate	本集團於聯營公司之投資的賬面價值	93,205	144,317

## 13. 於聯營公司之投資(續)

下表載列有關泰沂的財務資料概要，其已根據會計政策的差異作出調整，並已與簡明綜合財務報表中的賬面金額進行對賬：

下表闡述對本集團並非個別重大的本集團聯營公司的財務資料概要：

**14. EQUITY INVESTMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME**

**14. 指定以公允價值計量且其變動計入其他全面收益的股權投資**

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
<b>Equity investments designated at fair value through other comprehensive income</b>			
Listed equity investments, at fair value			
Aridi Pharmaceutical, Inc.		41,232	27,271
Unlisted equity investments, at fair value			
Caine Pharmaceutical, Inc.		212,385	209,286
Comark, LLC		418,808	388,940
Other		1,304	1,900
		<b>632,497</b>	<b>600,126</b>
		<b>673,729</b>	<b>627,397</b>

The above equity investments are irrevocably designated at fair value through other comprehensive income at the Group's identification of the investments as being strategic in nature.

上述股權投資不可撤銷地指定以公允價值計量且其變動計入其他全面收益，因為本集團認為該等投資具有戰略性質。

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15.

15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(2) Unlisted equity investments, at fair value

Unlisted equity investments refer to the Group's certain minority interests in private companies. The Group elected the fair value method as the deemed financial accounting method and carried the equity investments at fair value. The balance of the Group's unlisted equity investments comprised a number of individuals' investments, of which the following investments are material to the Group.

- (a) The Group has a limited partnership interest in TPG Biotech (Beijing) Partners V, L.P. ("TPG V") in RMB68,522,000 in the period from the end of June 30, 2020. The fair value of the investment in TPG V is RMB379,819,000 as at December 31, 2019 and June 30, 2020, respectively.
- (b) The Group has a limited partnership interest in ORI Healthcare Fund, L.P. ("ORI") in RMB22,699,000 in the period from the end of June 30, 2020. The fair value of the investment in ORI is RMB216,564,000 as at December 31, 2019 and June 30, 2020, respectively.

15. 以公允價值計量且其變動計入當期損益的金融資產 (續)

(2) 以公允價值計量的未上市股權投資

未上市股權投資指本集團在私人公司中的若干少數股東權益。本集團在初始確認日期選擇公允價值方法，隨後按公允價值對該等投資列賬。本集團的未上市股權投資餘額包括若干個人投資，其中以下投資對本集團而言屬重大：

- (a) 截至二零二零年六月三十日止六個月期間，本公司以人民幣68,522,000元購買TPG Biotech (Beijing) Partners V, L.P. ("TPG V")的有限合夥權益。於二零一九年十二月三十一日及二零二零年六月三十日，於TPG V的投資的公允價值分別為人民幣379,819,000元及人民幣477,331,000元。
- (b) 截至二零二零年六月三十日止六個月期間，本集團以人民幣22,699,000元購買ORI Healthcare Fund, L.P. ("ORI")的有限合夥權益。於二零一九年十二月三十一日及二零二零年六月三十日，於ORI的投資的公允價值分別為人民幣216,564,000元及人民幣219,282,000元。

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16. DERIVATIVE FINANCIAL INSTRUMENTS

16. 衍生金融工具

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
<b>Current</b>	<b>流動</b>		
Warran	認股權證	11,459	24,768

The Group entered into share purchase agreements with Reelgi Company, which each share had a limited number of shares. Each share had a warrant attached. Warrants are designed to hedge the share and are measured at a fair value, which is not fixed. The change in the fair value of the warrants is charged to the income statement during the each of the periods ended June 30, 2019 and 2020.

本集團與Reelgi Company訂立購股協議，據此，每個購買單位包括1股普通股和普通股認股權證。認股權證並非指定用於對沖目的，而是以公允價值計量且其變動計入當期損益計量。認股權證在截至二零一九年及二零二零年六月三十日止各期間的公允價值變動計入其他收入及收益。

17. OTHER NON-CURRENT ASSETS

17. 其他非流動資產

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Prepayment for purchase of property, plant and equipment	購買物業、廠房及設備的預付款項	27,482	15,132
Prepayment for marketing activities	市場營銷許可預付款項	94,896	99,757
Debt securities (a)	債券證券(a)	87,000	–
Debt investments (b)	債權投資(b)	–	74,183
Prepayment for investment (c)	投資預付款項(c)	104,898	–
		<b>314,276</b>	<b>189,072</b>

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## 17. OTHER NON-CURRENT ASSETS (Continued)

- (a) On February 27, 2020, the Company issued a corporate bond with a principal amount of RMB870,000,000 in the PRC (the "20 Hepalink"). RMB87,000,000 is pledged as a hidden asset guarantee for the bond. The bond is a real estate mortgage loan.
- (b) The Group has issued a debt financing plan on November 15, 2019. The debt financing plan was issued on April 17, 2018, with a term of 36 months and a fixed interest rate of 8.5%. The debt will be repaid on April 18, 2021 and is classified as a long-term debt. The receivable is due on June 21, 2020.
- (c) As of June 30, 2020, the Group has provided a loan to the Company of RMB12,521,000 and a loan to Curemark, LLC (Curemark) of USD12,521,000 and a loan to Curemark of USD2,296,000.

## 17. 其他非流動資產(續)

- (a) 於二零二零年二月二十七日，本公司於中國按面值發行人民幣870,000,000元的公司債券(「20海普瑞」)。為保證債權的實現，已向第三方擔保人質押人民幣87,000,000元。
- (b) 本集團於二零一九年十一月十五日購買債務融資計劃。該債務融資計劃乃於二零一八年四月十七日發行，期限為36個月，固定年利率為8.5%。該債權投資將於二零二一年四月十八日到期。
- (c) 於二零二零年六月三十日，本公司向新力信提供貸款人民幣12,521,000元，向Curemark, LLC提供貸款美元12,521,000元，並向Curemark提供貸款美元2,296,000元。

## 18. INVENTORIES

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Raw material and consumable	原材料和消耗品	1,005,035	740,841
Work in progress	在製品	461,242	465,808
Finished goods	製成品	1,506,238	1,156,519
		<b>2,972,515</b>	<b>2,363,168</b>

The inventory is valued at the lower of cost and net realizable value. The carrying amount of inventory was RMB128,961,000 as at December 31, 2019 and RMB112,546,000 as at June 30, 2020.

19. TRADE AND BILLS RECEIVABLES

19. 貿易應收款項及應收票據

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Trade receivable	貿易應收款項	1,622,937	1,281,020
Bill receivable	應收票據	-	22,826
Allowance for expected credit loss	預期信用損失準備	(26,857)	(21,721)
		<b>1,596,080</b>	<b>1,282,125</b>

The Group's trading terms with its customers are mainly credit. The credit period is generally from one month to three months. The Group seeks to maintain strict control over its trade receivable and bill receivable risk. Outstanding balances are reviewed regularly by management. The Group does not hold collateral or other credit enhancement over its trade receivable balances. The balances of trade receivable are classified as non-current assets.

本集團與客戶的貿易條款主要以信貸為基礎。信用期一般為一至三個月。本集團力求嚴格控制其未償還應收款項，以將信貸風險降至最低。高級管理層會定期審查逾期餘額。本集團並無就其貿易應收款項結餘持有任何抵押品或其他信用增級工具。貿易應收款項結餘為免息。



## 19. TRADE AND BILLS RECEIVABLES (Continued)

The following table shows the trade and bill receivable as at June 30, 2020 and December 31, 2019, based on the billing date and the following credit periods:

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Within 90 days	90天內	1,529,320	1,221,105
90 to 180 days	90至180天	20,183	13,363
180 days to 1 year	180天至1年	27,197	39,523
1 year to 2 years	1至2年	15,608	3,972
Over 2 years	2年以上	3,772	4,162
		<b>1,596,080</b>	<b>1,282,125</b>

The movement in the allowance for expected credit loss of trade receivable are as follows:

	As at June 30, 2020

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20. CONTRACT ASSETS

20. 合約資產

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Contract arising from service 服務產生之合約資產	25,536	31,186

The contract relates to the Group's right to consideration for work completed and billed.

21. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Prepayment 預付款項	421,634	431,266
Deposit and other receivable (a) 按金及其他應收款項(a)	58,973	62,360
Interest receivable 應收利息	-	12,152
VAT refund receivable 應收增值稅退稅	18,754	42,832
VAT receivable 可收回增值稅	106,337	60,330
Prepaid tax 預繳稅款	92	534
Prepaid expense 預付開支	81,638	33,274
Debt investment (b) 債權投資(b)	71,487	-
Receivable from disposal of financial assets at fair value through profit or loss (c) 出售以公允價值計量且其變動計入當期損益的金融資產的應收款項(c)	69,412	-
Prepaid dividend 預付股息	50,109	-
Less: Impairment (d) 減：減值(d)	(13,893)	(13,188)
	864,543	629,560

## 21. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS (continued)

- (a) Debtors' receivables are secured, in the event of a default, by the assets of the debtor.
- (b) The Group has had a debt financing plan since November 15, 2019. The debt financing plan was issued on April 17, 2018 with a term of 36 months and a fixed interest rate of 8.5%. The debt interest will be due on April 18, 2021 and is a reclassified financial liability (see 17) as at July 30, 2020.
- (c) Receivable from disposal of financial assets is a fair value hedge of the Group's foreign exchange receivable from disposal of TPG Bitech Logistics Partner IV, L.P. and TPV. The amount is as at July 2020.
- (d) As at December 31, 2019 and July 30, 2020, the impairment of the financial assets included in the receivables and debtors' receivables is measured based on 12-month expected credit loss if the assets are determined to be in default. The financial assets had a significant increase in credit risk since initial recognition. Otherwise, the expected credit loss is measured over the life of the expected credit loss.

## 21. 預付款項、其他應收款項及其他資產(續)

- (a) 按金及其他應收款項為無抵押、不計息且應要求償還。
- (b) 本集團於二零一九年十一月十五日購買債務融資計劃。該債務融資計劃乃於二零一八年四月十七日發行，期限為36個月，固定年利率為8.5%。該債權投資將於二零二一年四月十八日到期，並於二零二零年六月三十日從其他非流動資產(附註17)中重新分類。
- (c) 出售以公允價值計量且其變動計入當期損益的金融資產的應收款項指出售部分TPG Bitech Logistics Partner IV, L.P.及TPV的應收款項。該款項於二零二零年七月收回。
- (d) 於二零一九年十二月三十一日及二零二零年六月三十日，計入預付款項、其他應收款項及其他資產的金融資產減值，倘並無逾期且無任何資料表明該等金融資產自初始確認以來信貸風險顯著增加，則基於12個月的預期信用損失計量。否則，將根據其存續期的預期信用損失進行計量。

## 22. TRADE PAYABLES

## 22. 貿易應付款項

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Trade payable	232,935	228,661

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## 22. TRADE PAYABLES (Continued)

The following table shows the trade payable as at December 31, 2019 and June 30, 2020, based on the ageing analysis as follows:

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Within 1 year	一年以內	228,491	226,579
1 year - 2 years	一至兩年	4,082	1,617
2 years - 3 years	兩至三年	329	262
Over 3 years	三年以上	33	203
		<b>232,935</b>	<b>228,661</b>

The trade payable are all interest-bearing and are normally settled within 30 to 90 days.

## 23. OTHER PAYABLES AND ACCRUALS

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Other payable	其他應付款項	109,112	94,480
Accruals	應計項目	151,690	157,019
Payable for purchase of property, plant and equipment	購置物業、廠房及設備的應付款項	104,290	99,996
Salary payable	應付薪金	111,671	152,420
Other payable	其他應付稅項	36,676	24,822
		<b>513,439</b>	<b>528,737</b>

## 22. 貿易應付款項(續)

於二零一九年十二月三十一日及二零二零年六月三十日，貿易應付款項按發票日期的賬齡分析如下：

貿易應付款項為不計息且一般於30日至90日內結算。

## 23. 其他應付款項及應計項目

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## 24. CONTRACT LIABILITIES

The Group recognizes the following revenue-related contract liabilities:

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019日 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Sale of finished products 產品銷售	2,639	3,642
CDMO service CDMO服務	284,217	196,626
	<b>286,856</b>	<b>200,268</b>

The Group recognizes revenue from contract-based, billings scheduled to be able to be received in the future. Payments are received in advance of the revenue from the contract which are mainly from domestic distributors.

The Group also recognizes revenue from contract-based, billings scheduled to be able to be received in the CDMO service contract. Payments are received in advance of the revenue from the contract which are mainly from CDMO service clients.

All the obligations are expected to be recognized within one year. The amount disclosed above does not include variable consideration which is not recognized.

## 24. 合約負債

本集團確認以下與收入相關的合約負債：

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019日 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Sale of finished products 產品銷售	2,639	3,642
CDMO service CDMO服務	284,217	196,626
	<b>286,856</b>	<b>200,268</b>

本集團根據銷售合約中規定的計費時間表接收客戶付款。付款通常會於履行合約前收到，而該等付款主要來自國內預批發商。

本集團亦根據CDMO服務合約中規定的計費時間表接收客戶付款。付款通常會於履行合約前收到，該等付款主要來自為客戶提供的CDMO服務。

所有義務預計將於一年內確認。以上所披露金額不包括受限制的可變對價。

## 25. INTEREST-BEARING BANK AND OTHER BORROWINGS

July 30, 2020

## 25. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

December 31, 2019

## 25. 計息銀行及其他借款(續)

2019年12月31日

As at December 31, 2019

於2019年12月31日

		Effective Interest Rate 實際年利率	Maturity 到期時間	RMB'000 人民幣千元 (audited) (經審計)
<b>Current</b>				
Bank loans secured	即期 銀行貸款 — 有擔保	4.6%-4.8%, 3MLIBOR+130BP	2020 2020年	1,689,405
Bank loans unsecured	銀行貸款 — 無擔保	1.1%-4.9%	2020 2020年	507,340
Current portion of long-term bank loans secured	長期銀行貸款的即期部分 — 有擔保	5.4%-6.5%, LIBOR+APPLICABLE MARGIN 5.4%-6.5% , LIBOR+適用利潤率	2020 2020年	553,195
Other borrowings unsecured	其他借款 — 無擔保	2.9%-4.5%	2020 2020年	730,700
Current portion of corporate bonds	公司債券的即期部分	5.5%-6.5%	2020 2020年	458,700
				3,939,340
<b>Non-current</b>				
Bank loans secured	非即期 銀行貸款 — 有擔保	5.4%-6.5%, LIBOR+APPLICABLE MARGIN 5.4%-6.5% , LIBOR+適用利潤率	2023-2029 2023年至2029年	1,658,959
Corporate bonds	公司債券	5.5%-6.0%	2021-2023 2021年至2023年	695,694
				2,354,653

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25. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

(a) On February 27, 2020, the Company issued a corporate bond of RMB870,000,000 in the PRC (the "20 Heparlink"). The 20 Heparlink will mature five years from the issuance date. Upon the maturity date of the bond, the Company shall be entitled to adjust the coupon rate and the bondholder shall be entitled to sell back the bond to the issuer. The 20 Heparlink bears a fixed rate of 3.80% per annum payable annually in arrears. The bond was issued on February 27, of each year, starting from February 27, 2020.

25. 計息銀行及其他借款(續)

(a) 於二零二零年二月二十七日，本公司於中國發行面值為人民幣870,000,000元的公司債券(「20海普瑞」)。20海普瑞將於發行之日起五年內到期。於發行日起滿三周年之日，本公司有權調整票面利率，且債券持有人有權按面值回售全部或部分20海普瑞。20海普瑞按年利率3.80%計息，有關利息須於每年到期時或於每年最接近二月二十七日的營業日支付(自二零二零年二月二十七日起)。

26. SHARE CAPITAL

26. 股本

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Registered, issued and paid-up 1,247,201,704 ordinary shares	已註冊、發行及繳足 1,247,201,704股普通股	1,247,202	1,247,202



## 27. DISPOSAL OF A SUBSIDIARY

### Deemed disposal of HighTide

On March 25, 2019, the Company has exercised its right to acquire HighTide which is a former subsidiary of the Company at a diluted form 53.81% and 48.74% at the end of the addition of the shareholders, and the Company had to give up its share of HighTide. The fair value of the remaining 48.74% of the equity of HighTide held by the Company after the deemed disposal is RMB626,706,000 and a deemed same gain of fair value of RMB573,865,000 is recorded.

## 28. COMMITMENTS

The Company had the following capital commitments as at June 30, 2020 and December 31, 2019:

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Contracted, but not provided for:		
Property, plant and equipment	258,346	314,333
Capital commitments payable in the future	242,663	190,616
	<b>501,009</b>	<b>504,949</b>

## 27. 出售一家子公司

### 視作出售HighTide

於二零一九年三月二十五日，由於新股東的加入，本公司在原公司子公司HighTide的股份比例從53.81%稀釋至48.74%，導致本集團失去對HighTide的控制權。本集團於視作出售後所持有的HighTide剩餘48.74%股權的公允價值為人民幣626,706,000元，並錄得公允價值的重新計量收益人民幣573,865,000元。

## 28. 承擔

於二零二零年六月三十日及二零一九年十二月三十一日末，本集團作出了下列資本承擔：

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## 29. RELATED PARTY TRANSACTIONS

### (a) Name and relationship

Name of related parties 關聯方姓名 名稱	Relationship with the Group 與本集團的關係
Mr. Li Li and Ms. Li Tan 李鏗先生與李坦女士	Controlling Shareholder 控股股東
Shenzhen Leren Technology Co., Ltd. 深圳市樂仁科技有限公司	Controlling Shareholder 控股股東
Urumqi Jintan Investment Partnership (Limited Partnership) 烏魯木齊金田土股權投資合夥企業(有限合夥)	Controlling Shareholder 控股股東
Urumqi Feilai Investment Co., Ltd. 烏魯木齊飛來石股權投資有限公司	Controlling Shareholder 控股股東
Mr. Shan Yu 單宇先生	Shareholder and key management and a close family member of the Controlling Shareholder 股東及主要管理層及控股股東的近親
Urumqi Shuidi Shichuan Investment Partnership (Limited Partnership) (Shuidi Shichuan) 烏魯木齊水滴石穿股權投資合夥企業(有限合夥)(「水滴石穿」)	Shareholder of the Company 本公司股東

**29. RELATED PARTY TRANSACTIONS (Continued)**

In addition to the transactions detailed elsewhere in the interim condensed financial statements, the Group had the following material related party transactions during the periods ended June 30, 2019 and 2020:

**(b) Significant related party transactions**

**29. 關聯方交易(續)**

除中期簡明綜合財務資料其他部分詳述的交易外，本集團於截至二零一九年及二零二零年六月三十日止各期間內有下列重大關聯方交易：

**(b) 重大關聯方交易**

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (unaudited) (未經審計)
Revenue from CDMO service	CDMO服務收入	9,370	2,892
Other income	其他收入		

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29. RELATED PARTY TRANSACTIONS (Continued)

(c) Outstanding balances with related parties

As disclosed in the annual financial statements, the Group had the following balances with related parties at December 31, 2019 and June 30, 2020.

29. 關聯方交易(續)

(c) 與關聯方的未償還結餘

如財務狀況表所披露，本集團於二零一九年十二月三十一日及二零二零年六月三十日有與關聯方的未償還結餘。

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
<b>Defeasible</b>		
<b>Trade receivable (trade in advance)</b> (Note (i))		
Other receivable		
Controlling Shareholder (Note (ii))		
Mr. Sha Yuhang (Note (ii))		
Shuidishi Shichuan (Note (ii))		
Regulatory Commission		
<b>Total receivable from related parties</b>		
<b>Due</b>		
Aidi Pharmaceutical Co. (trade in advance)		
Controlling Shareholder (Note (iii))		
Shuidishi Shichuan (Note (iii))		
Deposit received (trade in advance)		
Other receivable		
<b>Total payable to related parties</b>		
	32,966	18,584
	-	240,279
	-	7,548
	-	4,572
	45,351	44,689
	78,317	315,672
	793	1,062
	166,030	-
	8,357	-
	982	3,089
	176,162	4,151

## 29. RELATED PARTY TRANSACTIONS (Continued)

### (c) Outstanding balances with related parties (Continued)

- (i) Trade receivable due from related parties are recorded, in the free and tradeable demand.
- (ii) Sh5 Th. Ide , Mr. Sh5 5 -4.Sh idj Shich 5 5 Tddeemedc8 0-ib 0i .1 e)0. Ohe fac ha T,k did 0 mee he

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## 30. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amount of each of the categories of financial instruments of the Group as at June 30, 2020 and December 31, 2019 are as follows:

## 30. 按類別劃分的金融工具

於二零二零年六月三十日及二零一九年十二月三十一日，本集團各類別金融工具的賬面值如下：

Financial assets	金融資產	As at June 30, 2020 於2020年6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年12月31日 RMB'000 人民幣千元 (audited) (經審計)
Financial assets at fair value through profit or loss:	以公允價值計量且其變動計入當期損益的金融資產：		
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	1,293,909	1,316,047
Derivative financial instruments	衍生金融工具	11,459	24,768
		<b>1,305,368</b>	<b>1,340,815</b>
Financial assets at fair value through other comprehensive income:	以公允價值計量且其變動計入其他全面收益的金融資產：		
Equity investments designated at fair value through other comprehensive income	指定以公允價值計量且其變動計入其他全面收益的股權投資	673,729	627,397
Amortised cost:	按攤銷成本：		
Financial assets included in non-current assets	計入非流動資產的金融資產	87,000	74,183
Trade and bill receivable	貿易應收款項及應收票據	1,596,080	1,282,125
Due from related parties	應收關聯方款項	78,317	315,672
Financial assets included in prepayments, other receivable and other assets	計入預付款項、其他應收款項及其他資產的金融資產	236,088	61,324
Pledged deposits	已抵押存款	51,590	61,568
Time deposits	定期存款	-	127,510
Cash and cash equivalents	現金及現金等價物	1,300,314	1,076,537
		<b>3,349,389</b>	<b>2,998,919</b>

### 30. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

### 30. 按類別劃分的金融工具 (續)

Financial liabilities	金融負債	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Accounts receivable:	按攤銷成本：		
Trade and bill receivable	貿易應付款項及應付票據	232,935	228,661
Dividend receivable	應付股息	224,496	-
Deferred consideration	應付關聯方款項	1,775	4,151
Financial liabilities included in other receivable and accounts	計入其他應付款項及應計項目的金融負債	213,402	194,476
Interest-bearing bank and other borrowings	計息銀行及其他借款	6,797,275	6,293,993
Lease liabilities	租賃負債	107,471	119,233
		<b>7,577,354</b>	<b>6,840,514</b>

### 31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

At December 31, 2019 and June 30, 2020, the fair value of the Group's financial assets and liabilities approximates their carrying amounts.

Management has determined that the carrying amount of cash and cash equivalents, the current portion of time deposits and pledged deposits, trade and bill receivable, accounts receivable, deferred consideration, financial liabilities included in other receivable and other receivable and accounts, trade and bill receivable, accounts receivable, deferred consideration, financial liabilities included in other receivable and accounts, the current portion of interest-bearing bank and other borrowings and lease liabilities are classified as Level 1 because they are financial instruments with a short maturity.

### 31. 金融工具的公允價值及公允價值等級

於二零一九年十二月三十一日及二零二零年六月三十日，本集團金融資產或負債的公允價值與其各自賬面值相若。

管理層已釐定現金及現金等價物、定期存款及已抵押存款的即期部分、貿易應收款項及應收票據、應收關聯方款項、計入預付款項、其他應收款項及其他資產的金融資產、貿易應付款項及應付票據、應付關聯方款項、計入其他應付款項及應計項目的金融負債、計息銀行借款的即期部分以及租賃負債的賬面值與其公允價值合理相若，因為該等金融工具大多屬短期性質。

### 31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The Group's financial instruments are headed by the Financial Instruments. The Group's financial instruments are classified into three levels based on the fair value measurement hierarchy. At each reporting date, the financial instruments are classified into three levels based on the fair value measurement hierarchy. The directors believe the fair value measurement hierarchy is appropriate for the financial instruments.

The fair value of the financial assets and liabilities are included in the amount which is not expected to change in a significant period, but they are subject to change in the future.

The following methods are used to estimate the fair value:

The fair value of debt instruments has been calculated by discounting the expected cash flows using a rate that is available for instruments with similar terms, credit risk and maturity. The change in fair value of the Group's financial instruments is reflected in the profit or loss for the period ended December 31, 2019 and December 31, 2020 respectively.

The fair value of listed securities is based on the quoted market price. The fair value of unlisted securities is determined as follows: (1) for listed securities, the fair value is based on the quoted market price; (2) for unlisted securities, the fair value is based on the quoted market price of similar securities, adjusted for differences in the industry, scale, and strategy, and the EV/EBITDF multiple, and the P/E multiple for each comparable company. The multiple is calculated by dividing the enterprise value of the comparable company by its earnings measure. The trading multiple is the divided by the industry multiple and the difference between the comparable company's specific factors. The divided multiple is applied to the earnings measure of the unlisted securities to determine the fair value. The directors believe the estimated fair value of the financial instruments is appropriate for the financial instruments. The change in fair value of the financial instruments is reflected in the profit or loss for the period ended December 31, 2019 and December 31, 2020 respectively.

### 31. 金融工具的公允價值及公允價值等級(續)

由本集團財務總監領導的財務部門負責確定金融工具公允價值計量的政策及程序。於各報告日期，財務部門會分析金融工具的價值變動，並確定估值中應用的主要輸入數據。董事定期檢討金融工具的公允價值計量結果以進行年度財務報告。

金融資產及負債的公允價值以於各方自願(被迫或清算銷售除外)進行的當前交易中交換工具的金額入賬。

下列方法及假設用於估計公允價值：

債權投資的公允價值已通過使用具有類似條款、信貸風險及剩餘期限的工具當前可用的利率，對預計未來現金流量進行貼現來計算。因本集團自身於二零一九年十二月三十一日及二零二零年六月三十日的計息銀行及其他借款的不履約風險而導致的公允價值變動已評估為不重大。

上市股權投資的公允價值基於市場報價。指定以公允價值計量的非上市股權投資的公允價值已基於未獲得可觀察市價或利率支持的假設，採用基於市場的估值技術進行估計。估值要求董事根據行業、規模、槓桿及策略確定可資比較上市公司(同行)，並為每家已識別可比公司計算適當的價格倍數，如企業價值 EBITDF 倍數及市盈率倍數。倍數按可比公司的企業價值除以盈利指標計



**31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (C**

The Group's financial instruments, which refer to real estate management, bank deposits, bank loans, and other financial assets and liabilities, are measured at fair value. The Group has adopted the fair value measurement based on the market rate of return of similar items.

The Group's derivative financial instruments include interest rate derivatives, currency derivatives, and commodity derivatives. The Group uses the Black-Scholes model to measure the fair value of interest rate derivatives, foreign exchange derivatives, and commodity derivatives. The carrying amount of derivatives is measured at fair value.

As at December 31, 2019 and 30, 2020, the market value of the derivatives is not significantly different from the carrying amount.

For the fair value of the financial instruments, the Group has adopted the market rate of return of similar items. The Group has adopted the market rate of return of similar items for the fair value measurement.

**31. 金融工具的公允價值及公允價值等級(續)**

本集團投資於非上市投資，即由中國內地銀行發行的理財產品。本集團已按照具有類似條款及風險的工具的市場利率，使用貼現現金流量估值模型估計該等非上市投資的公允價值。

本集團與多個交易對手訂立衍生金融工具(主要是對聯營公司衍生金融工具(包括認股權證)的投資)，採用類似於二叉樹模型的估值技術進行計量。該等模型包含各種市場可觀察的輸入數據，包括交易對手的信用質量、外匯即期及遠期利率以及利率曲線。遠期外匯合約、外幣掉期及利率掉期的賬面值與其公允價值相同。

於二零一九年十二月三十一日及二零二零年六月三十日，按市值標價的衍生資產頭寸已扣除衍生工具交易對手違約風險應佔的信用評估調整。

對於以公允價值計量且其變動計入其他全面收益的未上市股權投資公允價值而言，管理層已就估值模型輸入數據估計採用合理可行替代方法的潛在影響。

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31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at June 30, 2020 (unaudited)

31. 金融工具的公允價值及公允價值等級(續)

公允價值等級

下表說明本集團金融工具的公允價值計量等級：

以公允價值計量的資產：

於2020年6月30日(未經審計)

	Fair value measurement using 公允價值計量所用數據			Total 合計
	Quoted prices in active markets 活躍市場中 的報價 (Level 1) (第一級) RMB'000 人民幣千元	Significant observable inputs 重大 可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元	Significant unobservable inputs 重大 不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元	
Equity investments at fair value through other comprehensive income 以公允價值計量且其變動計入其他全面收益的股權投資	41,232	632,497	–	673,729
Financial assets at fair value through profit or loss 以公允價值計量且其變動計入當期損益的金融資產	–	1,293,909	–	1,293,909
Derivative financial instruments 衍生金融工具	–	11,459	–	11,459
	41,232	1,937,865	–	1,979,097

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)  
As at December 31, 2019 (audited)

31. 金融工具的公允價值及公允價值等級(續)

公允價值等級(續)  
以公允價值計量的資產:(續)  
於2019年12月31日(經審計)

	Quoted in active market	Fair value measurement		Total
		Significant observable inputs	Significant unobservable inputs	
	活躍市場中的報價 (Level 1)	可觀察輸入數據 (Level 2)	不可觀察輸入數據 (Level 3)	合計
	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
指定以公允價值計量且其變動計入其他全面收益的股權投資	27,271	600,126	-	627,397
以公允價值計量且其變動計入當期損益的金融資產	-	1,316,047	-	1,316,047
衍生金融工具	-	24,768	-	24,768
	27,271	1,940,941	-	1,968,212

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31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)  
 Assets classified as follows:  
 As at June 30, 2020

31. 金融工具的公允價值及公允價值等級(續)

公允價值等級(續)  
 已披露公允價值的資產：  
 於2020年6月30日

		Fair value measurement using 公允價值計量所用數據			
		Quoted prices in active markets 活躍市場中 的報價 (Level 1) (第一級) RMB'000 人民幣千元	Significant observable inputs 重大 可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元	Significant unobservable inputs 重大 不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Debt investments	債權投資	-	71,487	-	71,487
Debt securities	債券證券	-	-	77,791	77,791
		-	71,487	77,791	149,278

As at December 31, 2019

於2019年12月31日

		Fair value measurement using 公允價值計量所用數據			
		Quoted prices in active markets 活躍市場中 的報價 (Level 1) (第一級) RMB'000 人民幣千元	Significant observable inputs 重大 可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元	Significant unobservable inputs 重大 不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Debt investments	債權投資	-	74,183	-	74,183

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)

Table of financial assets and liabilities:

As at June 30, 2020

	Fair value measurement using 公允價值計量所用數據			Total 合計
	Quoted prices in active markets 活躍市場中 的報價 (Level 1)	Significant observable inputs 重大 可觀察 輸入數據	Significant unobservable inputs 重大 不可觀察 輸入數據	

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The fair value of the investments has been determined based on a market-based fair value technique which has been applied in the circumstances. The fair value of the investments is determined based on a market-based fair value technique which has been applied in the circumstances. The fair value of the investments is determined based on a market-based fair value technique which has been applied in the circumstances.

31. 金融工具的公允價值及公允價值等級(續)

非上市股權投資乃根據適用於不同情況且具備充分數據以供計量公允價值的基於市場的公允價值技術進行估值，以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。指定以公允價值計量的非上市股權投資的公允價值採用先例交易法及上市公司比較法(需要董事確定可資比較上市公司(同行)及可資比較交易)作出估計。該等估值技術需要重大可觀察輸入數據，包括從公開市場可獲得的市場倍數、無風險利率、波動性及流動性貼現。董事認為，估值技術得出的估計公允價值(計入簡明綜合財務狀況表)及公允價值的相關變動(計入其他全面收益及損益)屬合理，並認為彼等是報告期末最合適的數值。

