



光大綠色環保 Everbright Greentech

股份代號 Stock Code: 1257

(於開曼群島註冊成立之有限公司)
(Incorporated in the Cayman Islands with limited liability)

2022
INTERIM REPORT
中期報告



EVOLVE WITH TIMES AND
PURSUING LONG-TERM STABILITY

應時而變 行穩致遠

打造

環境、資源、能源、氣候

「四位一體」的碳中和綜合服務供應商

To Build a
Environment, Resources, Energy, Climate

Four-in-One Carbon Neutral Comprehensive Service Provider



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Corporate Information

公司資料

DIRECTORS

HUANG Haiqing** (*Chairman*)
QIAN Xiaodong* (*Chief Executive Officer*)
YANG Zhiqiang* (*Vice President*)
LO Kam Fan* (*Chief Financial Officer*)
GUO Ying**
SONG Jian**
CHOW Siu Lui***
Philip TSAO***
YAN Houmin***

COMPANY SECRETARY

CHOW Wing Man

REGISTERED OFFICE

Cricket Square
Hutchins Drive, PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

CORPORATE HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 3602, 36/F.
Far East Finance Centre
16 Harcourt Road
Hong Kong

董事

黃海清** (*主席*)
錢曉東* (*行政總裁*)
楊志強* (*副總裁*)
盧錦勳* (*財務總監*)
郭穎**
宋儉**
鄒小磊***
曹為實***
嚴厚民***

公司秘書

周詠雯

註冊辦事處

Cricket Square
Hutchins Drive, PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

公司總部 及香港主要營業地點

香港
夏慤道16號
遠東金融中心
36樓3602室

* Executive Director
** Non-executive Director
*** Independent Non-executive Director

* 執行董事
** 非執行董事
*** 獨立非執行董事

PRINCIPAL BANKERS

Agricultural Bank of China Limited
Bank of China (Hong Kong) Limited
Bank of China Limited
Bank of Communications Co., Ltd. Hong Kong Branch
China Bohai Bank Co., Ltd. Hong Kong Branch
China Citic Bank International Limited
China Construction Bank (Asia) Corporation Limited
China Construction Bank Corporation
China Development Bank Corporation
China Everbright Bank Co., Ltd. Hong Kong Branch
China Minsheng Banking Corp. Ltd. Hong Kong Branch
Hang Seng Bank (China) Limited
Industrial and Commercial Bank of China (Asia) Limited
Industrial and Commercial Bank of China Limited
Industrial Bank Co., Ltd.
Mizuho Bank, Ltd., Hong Kong Branch
Nanyang Commercial Bank Limited
OCBC Wing Hang Bank Limited
Postal Savings Bank of China Co., Ltd.
Taipei Fubon Commercial Bank Co., Ltd.
The Bank of East Asia, Limited

SOLICITORS

Grandall Law Firm (Beijing)
Zhonglun W&D Law Firm (Shenzhen)
Li & Partners

AUDITOR

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor

主要往來銀行

中國農業銀行股份有限公司
中國銀行(香港)有限公司
中國銀行股份有限公司
交通銀行股份有限公司香港分行
渤海銀行股份有限公司香港分行
中信銀行(國際)有限公司
中國建設銀行(亞洲)股份有限公司
中國建設銀行股份有限公司
國家開發銀行股份有限公司
中國光大銀行股份有限公司香港分行
中國民生銀行股份有限公司香港分行
恒生銀行(中國)有限公司
中國工商銀行(亞洲)有限公司
中國工商銀行股份有限公司
興業銀行股份有限公司
瑞穗銀行有限公司香港分行
南洋商業銀行有限公司
華僑永亨銀行有限公司
中國郵政儲蓄銀行股份有限公司
台北富邦商業銀行股份有限公司
東亞銀行有限公司

律師

國浩律師(北京)事務所
北京市中倫文德(深圳)律師事務所
李偉斌律師行

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師

Corporate Information 公司資料

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG BRANCH SHARE REGISTRAR

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

WEBSITE

www.ebgreentech.com

PUBLIC RELATIONS

Citigate Dewe Rogerson

SHARE INFORMATION

Listed on the Main Board of
The Stock Exchange of Hong Kong Limited

Stock Code: 1257

主要股份過戶登記處

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

股份過戶登記香港分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心
17樓

電子網址

www.ebgreentech.com

公關顧問

哲基傑訊

股份資料

香港聯合交易所有限公司
主板上市

股份代號：1257

Financial Highlights

財務概況

For the six months ended 30 June
截至六月三十日止六個月

		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	Percentage change 百分比 變動
RESULTS				
	業績			
Revenue	收益	4,220,291	4,318,742	-2%
EBITDA ⁽¹⁾	除利息、稅項、折舊 及攤銷前盈利 ⁽¹⁾	1,296,684	1,590,554	-18%
Profit attributable to equity shareholders of the Company	本公司權益股東 應佔盈利	371,871	702,030	-47%
Return on shareholders' equity — half year (%)	股東資金回報率 — 半年 (%)	2.75	5.40	-2.65ppt
Basic earnings per share (HK cents)	每股基本盈利 (港仙)	18.00	33.98	-47%
		At 30 June 2022 於二零二二年 六月三十日 HK\$'000 港幣千元	At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 港幣千元	Percentage change 百分比 變動
FINANCIAL POSITION				
	財務狀況			
Total assets	資產總額	41,352,217	40,539,581	2%
Total liabilities	負債總額	26,873,237	26,394,214	2%
Equity attributable to equity shareholders of the Company	本公司權益股東 應佔權益	13,293,445	13,761,195	-3%
Net asset value per share attributable to equity shareholders of the Company (HK\$)	本公司權益股東 應佔每股資產 淨值(港幣元)	6.43	6.66	-3%
Cash and bank balances	現金及銀行結餘	3,005,371	2,644,110	14%
Gearing ratio ⁽²⁾ (%)	資產負債比率 ⁽²⁾ (%)	64.99	65.11	-0.12ppt
Current ratio (%)	流動比率 (%)	141.74	137.50	4.24ppt

- (1) EBITDA is the profit for the period before deduction of interest, taxation, depreciation and amortisation. (1) 除利息、稅項、折舊及攤銷前盈利為扣除利息、稅項、折舊及攤銷前之本期間盈利。
- (2) Gearing ratio is calculated by dividing total liabilities over total assets at the end of period/year. (2) 資產負債比率按期/年末總負債除以總資產計算。

Management Discussion and Analysis

管理層討論與分析

OPERATING RESULTS

During the first half of 2022, the global economy which had been on the course to recovery was once again overshadowed by the COVID-19 pandemic and geopolitical crisis, and the external environment for China's economic development became increasingly complicated and austere. Meanwhile, China reported successive epidemic outbreaks in a number of domestic locations during the second quarter, as the unexpected factor dealt a strong blow to the industry chain and supply chain regime, resulting in rapid decline in investment, notable shrinkage in consumer spending and soaring of raw material prices which posed a serious challenge to China's economic growth, as the development of various industries were subject to immense pressure.

As the national economy entered into a downward interval, the overall pattern of development of the environmental protection industry was also undergoing hushed changes. On the policy front, in order to alleviate the pressure faced by environmental protection enterprises in their operations, the Ministry of Ecology and Environment of the People's Republic of China (the "PRC") launched a basket of measures supporting the development of environmental protection industry to drive investment in the construction of environmental protection infrastructure and expedite the implementation of tax concession policies for green development. On the market front, raw material prices rose further and the unit price for treatment further declined under the impact of the pandemic and undercuts in upstream enterprises' production, resulting in further escalated competition in the industry. The direction of traditional market development changed from "identifying the incremental markets" to "optimising the current market". The exploration of emerging markets has entered into a new era emphasising on "market sub-segments" and "low carbon". On the technology front, in tandem with the gradual upgrade of environmental protection standards and formation of a new market pattern, efforts were made to drive quality and efficiency enhancement in existing projects through technological innovation, as the research and exploration of sub-segment and low-carbon technologies became a new agenda for the environmental protection industry.

經營業績

二零二二年上半年，新冠病毒疫情加上地緣政治危機，使復甦中的全球經濟再次蒙上一層陰影，中國經濟發展的外部環境更加複雜嚴峻。與此同時，第二季度中國境內多地疫情爆發，超預期因素強烈衝擊產業鏈和供應鏈體系，投資迅速回落，消費明顯收縮，原材料價格劇烈上漲，中國經濟增長遭遇嚴峻挑戰，各行業發展壓力重重。

隨著國家經濟進入下行區間，環保行業發展的整體格局亦悄然發生變化。政策層面，為減輕環保企業經營壓力，中華人民共和國（「中國」）生態環境部推出支持環保產業發展的一籃子措施，促進環保基礎設施投資建設，推動綠色發展的稅費優惠政策加速落地。市場層面，受疫情及上游企業開工不足影響，原料成本進一步上漲，處置單價進一步降低，行業競爭進一步加劇，傳統市場開發方向由「增量挖掘」轉變為「存量提升」，新興市場探索進入「細分」和「低碳」時代。技術層面，隨著環保標準逐步提升，以及新的市場格局逐步形成，通過技術創新推動現有項目提質增效，同時研究和探索細分和低碳領域技術，成為環保行業新的課題。

During the first half of 2022, the Group persisted in the pursuit of its corporate vision of “Create Better Investment Value and Undertake More Social Responsibility”, as it introduced proactive reforms against all odds with a fighting spirit, enhancing the quality of project operation through management initiatives and broadening financing channels through innovative financing, while closely tracking and researching technologies in new frontiers and market developments. We ensured steady operation of our principal businesses, while exploring pathways for business transformation. All production operations were rolled out in a stable and systematic manner as we strived to overcome the adverse impact on the Company’s business due to changes in the external environment.

The Group is principally engaged in the businesses of integrated biomass utilisation, hazardous and solid waste treatment, environmental remediation, solar energy and wind power. As of 30 June 2022, the Group had 140 environmental protection projects with a total investment of approximately RMB32.898 billion and had undertaken a total of 44 environmental remediation projects, with a total contract amount of approximately RMB1.242 billion.

In terms of market development, during the period under review, the Group secured a total of 6 new projects and made an additional investment for 1 existing project, commanding a total investment of approximately RMB229 million and environmental remediation projects with a total contract amount of approximately RMB77.85 million. Such new projects included 1 integrated biomass utilisation project, 1 hazardous and solid waste treatment project, 2 solar energy projects and 2 environmental remediation projects. In terms of project scale, our designed capacity for power generation was increased by 13.204 MW, daily household waste processing designed capacity was increased by 400 tonnes, while our processing designed capacity for hazardous and solid waste treatment was increased by approximately 1,500 tonnes per annum.

二零二二年上半年，本集團堅持「創造更好投資價值，承擔更多社會責任」的企業追求，迎難而上、主動變革、奮力拼搏，通過管理提升提高項目運營質量，創新融資方式拓寬融資渠道，密切跟蹤和研究新領域的技術和市場動態，穩定主營業務經營活動，探索業務轉型發展之路，竭力克服外部環境變化對本公司業務的不利影響，各項生產經營活動平穩有序。

本集團主營業務包括生物質綜合利用、危廢及固廢處置、環境修復、光伏發電及風電等。截至二零二二年六月三十日，本集團已落實環保項目140個，總投資額達約人民幣328.98億元，累計承接環境修復項目44個，涉及總合同金額約人民幣12.42億元。

市場拓展方面，於回顧期內，本集團共取得6個新項目，並對現有1個項目追加投資，涉及新增總投資額約人民幣2.29億元及環境修復項目合同總金額約人民幣7,785萬元。新項目包括1個生物質綜合利用項目、1個危廢及固廢處置項目、2個光伏發電項目和2個環境修復項目。項目規模方面，新增設計發電裝機規模13.204兆瓦，新增生活垃圾設計處理能力約每日400噸，新增危廢及固廢設計處理能力約每年1,500噸。

Management Discussion and Analysis 管理層討論與分析

In terms of project construction, the Group continued to ensure steady progress in the construction work of its projects. During the period under review, 10 new projects started implementation or construction, while 6 projects had completed construction and commenced operation. As at 30 June 2022, the Group had a total of 27 projects under construction or implementation, including 2 integrated biomass utilisation projects, 7 hazardous and solid waste treatment projects, 14 environmental remediation projects and 4 solar energy projects. With a strong emphasis on construction safety, construction quality and work scheduling for projects under construction, the Group has enhanced on-site management at construction sites through ongoing optimisation of its construction management system and framework.

In connection with technology research and development, the Group provided support for the Company's transformation development and project operation through technological innovation. During the period under review, the Group commenced recycling of bulk industrial solid waste, end-of-life tyre and biomass ash, as well as research in carbon satellite and solid oxide-fuelled batteries, among others, in order to reserve power for the Company's transformation development. Also during the period under review, the Group advanced the project for the "Development and Application of Safe, Clean and Efficient Incineration Technology for General Combustible Industrial Solid Waste", which was an international cooperation project in technology innovation of the Group under the National Key Research and Development Programme with project applications, as well as commenced technical deliberation for disposal of hazardous waste with high sulphuric and halogenic contents and ultra-low emission conversion for biomass, so as to provide technical solutions for project operation. As of 30 June 2022, the Group held a total of 216 authorised patents, including 30 invention patents and 181 utility model patents, as well as 5 software copyrights.

工程建設方面，本集團穩步推進旗下項目工程建設。於回顧期內，新執行或開工項目10個，完工及投運項目6個。於二零二二年六月三十日，本集團在建或執行中的項目共27個，包括2個生物質綜合利用項目、7個危廢及固廢處置項目、14個環境修復項目及4個光伏發電項目。本集團高度重視在建項目施工安全、建造品質和建設進度，通過不斷優化工程管理制度架構，提高施工現場管理水平。

技術研發方面，本集團通過技術創新為本公司轉型發展和項目運營活動提供支持。於回顧期內，本集團開展了大宗工業固廢、廢舊輪胎、生物質灰渣資源化利用，以及碳衛星、固體氧化物燃料電池等方面研究工作，為本公司轉型發展儲備動能。此外，本集團於回顧期內推進「一般可燃工業固廢安全清潔高效焚燒技術開發及應用」的國家重點研發計劃國際科技創新合作專項並應用於項目實踐，開展高硫高鹵素危廢處置及生物質超低排放改造技術論證，為項目運營提供技術方案。截至二零二二年六月三十日，本集團共持有授權專利216項，包括發明專利30項和實用新型專利181項，以及軟件著作權5項。

In terms of operational management, the Group developed and made improvements to its production and operation management regime during the period under review, while formulating operational management standards for integrated biomass utilisation and hazardous and solid waste treatment to implement standardised, detailed and intelligent production operation. To drive quality and efficiency enhancement at the projects, the Group continued to expand the scope of trial operation of the voluntary fuel collection and storage system for integrated biomass utilisation projects, while rolling out further benchmarking management initiatives. Such efforts have resulted in substantial improvement in the quality and efficiency of fuel collection compared to last year. During the period under review, the Group continued to deepen the implementation of its environmental, safety, health and social responsibility (ESHS) system as it advanced the development of a standardised system for safe production and environmental management in a comprehensive manner, making improvements to the dual preventive mechanism of tiered risk control and hazard inspection and rectification and setting up a risk ledger to implement risk control measures, while enhancing the safety and environmental management standards to ensure production safety and compliance in emission standards at its projects.

運營管理方面，本集團於回顧期內搭建並完善生產運營管理體系，編製生物質綜合利用和危廢及固廢處置運營管理標準，實現生產運行標準化、精細化及智慧化。為推動項目提質增效，於回顧期內，本集團繼續擴大生物質綜合利用項目燃料自主收儲試點範圍，同時進一步開展運行對標管理，令燃料收集的質量和效率較去年大幅提升。於回顧期內，本集團繼續深化落實環境、安全、健康及社會責任(ESHS)制度，全面推進安全生產和環境管理標準化制度建設，完善風險分級管控和隱患排查治理雙重預防機制，建立風險台賬，落實風險控制措施，提升旗下項目安全和環境管理規範性，確保項目安全生產，達標排放。

Management Discussion and Analysis 管理層討論與分析

In terms of risk management, the Group commenced risk identification and inspection work in a normalised manner with endeavours to improve the risk management regime. During the period under review, the Group published Greentech Risk Appetite 2022 and Greentech Key Risk Controls 2022 and made amendments to the Checklist of Risk Factors, while identifying environmental, social and corporate governance (ESG) related risks in the Group's risk factors, in order to analyse risk incidents and provide guidance to the Company's operational compliance. During the period under review, the Group developed referencing standards for risk rating and audit outcome assessment to facilitate compliance management of the operating activities of its projects. Robust control of material risks was exercised and notable results in risk management were achieved.

風險管理方面，本集團常態化開展風險識別和排查工作，並致力完善風險管理體系。於回顧期內，本集團發佈《綠色環保2022年度風險偏好》和《綠色環保2022年度重點管控風險》，修訂《風險要素清單》，並且從本集團的風險要素中識別環境、社會和企業管治(ESG)相關的風險要素，對風險事件進行分析，指導本公司合規經營。於回顧期內，本集團建立了風險評級及審計結果評價參考標準，對旗下項目的經營活動進行合規管理，重大風險管控有力，風險管控效果顯著。

During the period under review, sporadic COVID-19 pandemic outbreaks continued to be reported in individual regions. As such, countering risks associated with the COVID-19 pandemic remained an important task for the Company during the period under review. Affected by the epidemic and control measures, the production of various waste-producing enterprises has been restricted, resulting in reduction of raw materials of hazardous waste and decrease in treatment demand. Meanwhile, the transit of biomass fuel and eco-friendly consumables was restrained by transport and travelling restrictions, resulting in significant fluctuations and hikes in prices for raw materials and eco-friendly consumables that affected the stable operation of the project companies. With insufficient supply of raw materials, the projects will not be able to reach their designed capacity and the Company's operations would be adversely affected. In response, the Group leveraged its advantage in scale and continued to drive technological innovation, while boosting staff motivation and promoting the experience of advanced projects after evaluations. Production and operational management was enhanced to ensure reasonable consumption of biomass fuel and reasonable allocation of resources within the system. For solid waste raw materials, we sought to expand the categories covered and increase the volume of treatment. Regarding eco-friendly consumables, we procured reasonable use to improve the efficiency of utilisation. Consistent efforts were made to broaden suppliers' channels such that reasonable supply volumes were maintained, as we strived to assure non-interruption in the collection and delivery of raw materials to minimise any impact on the Company. Currently, China is engaged in a stage of normalised anti-epidemic measures. The Company has been closely monitoring staff health conditions and has effectively countered the impact of the pandemic on staff health through measures such as body temperature monitoring, health code inspection, distribution and use of anti-epidemic supplies and vaccination, among others, in a diligent effort to safeguard the normal operation of the Company's business and production.

於回顧期內，新冠病毒疫情在局部地區仍時有發生，應對新冠病毒疫情風險是回顧期內本公司的重要工作。受到疫情及管控措施影響，各產廢企業生產受限，導致危廢原料減少，處置需求降低。同時，由於交通及人員管制，導致生物質燃料及環保耗材運輸受限，原材料及環保耗材價格都發生較大浮動上漲，從而對各項目公司穩定運營造成影響。原材料供應不足將會導致各項目無法達到設計要求產能，對本公司經營造成不利影響。本集團發揮規模優勢，持續推動技術創新，激發員工活力，總結推廣先進項目經驗，加強生產運營管理，對於生物質燃料採取合理使用，合理調配本系統內資源；對於固廢原料，拓展處理品種，增加處理數量；對於環保耗材，合理使用，提高使用效率。不斷拓寬供應商供貨管道，維持合理數量，儘量保證原材料收運不間斷，將對本公司影響降到最低。目前國內處於抗疫常態化階段，本公司時刻關注員工健康狀況，通過監測體溫、健康碼檢查、發放並使用防疫物品及注射疫苗等方式，有效抵禦了疫情對員工健康的影響，竭力保障本公司生產經營的正常進行。

Management Discussion and Analysis 管理層討論與分析

During the period under review, the Group's outstanding performance in sustainability, corporate governance and social responsibility was well recognised as it received three awards – “Best in ESG Awards – Main Board – Small Market Capitalisation” and “Best in Reporting Awards – Main Board – Small Market Capitalisation” for the second consecutive year, as well as “ESG Report of the Year Awards – Main Board – Small Market Capitalisation” for the first time in the BDO ESG Awards 2022 organised by BDO Limited, and the 2020–2021 ESG Award of Yazhou Zhoukan for the second time. The Group had also received the “Caring Company” 2021/22 logo by the Hong Kong Council of Social Service for the third consecutive year, underlining its active participation in and commitment to the care of the community, staff and the environment.

The Group firmly believes that commitment to public accountability and acceptance of public scrutiny are requisite conditions for driving sustainable development of an ecological and environmental protection enterprise. During the period under review, the Group continued to fulfill the responsibility of opening its environmental protection facilities to the public with more intensive actions and facilitated disclosure of environmental information with a high level of transparency, as flue emission and sewage discharge data of all projects in operation, among others, were synchronised with and instantly uploaded to government regulatory platforms, while environmental impact assessment reports and environmental surveillance data of projects were also disclosed to the public via various media for governmental and public supervision. Our environmental protection facilities were opened to the public on a normalised basis. As of 30 June 2022, a total of 25 projects were officially opened to the public and 42 offline open-to-the-public activities was held, receiving a total of 1,041 visitors.

於回顧期內，本集團憑藉在可持續發展、企業管治及社會責任等的優秀表現，於香港立信德豪會計師事務所有限公司主辦的BDO環境、社會及管治大獎2022中連續第二年榮獲「ESG最佳表現大獎 – 主板小型市值」及「最佳ESG報告 – 主板小型市值」，以及首度獲得「ESG年度大獎 – 主板小型市值」三個獎項；再度榮獲《亞洲週刊》2020–2021 ESG大獎。本集團亦連續第三年獲得香港社會服務聯會頒發2021/22年度「商界展關懷」標誌，彰顯本集團對關懷社區、關懷員工及關懷環境的積極參與及承擔。

本集團堅信，敢於向公眾擔當，接受公眾監察是促進生態環保企業可持續發展的必要條件。於回顧期內，本集團繼續深化落實環保設施向公眾開放責任，高度透明的環境資訊披露，旗下所有運營項目的煙氣、污水排放等資料均與政府監管平台聯網實時上傳，亦通過各種媒體途徑對項目環境影響評價報告、環境監測資料等進行公示，接受政府及公眾監督。環保設施常態化地向公眾開放，截至二零二二年六月三十日，本公司正式開放項目共25個，累計開展線下公眾開放活動42次，共接待1,041人次。

Owing to the continuous impact of the pandemic, the Group's revenue for the period under review decreased by 2% to approximately HK\$4,220,291,000 from HK\$4,318,742,000 for the same period last year. EBITDA decreased by 18% to approximately HK\$1,296,684,000 compared to HK\$1,590,554,000 for the same period last year. Profit attributable to equity shareholders of the Company for the period under review was approximately HK\$371,871,000, decreasing by 47% as compared to HK\$702,030,000 for the same period last year. Basic earnings per share for the first half of 2022 was HK18.00 cents, HK15.98 cents less compared to HK33.98 cents for the same period last year. The Group was backed by ready access to various financing options and ample cash flow and reported sound financial indicators across the board. Cash and bank balances as at 30 June 2022 amounted to approximately HK\$3,005,371,000. The total amount of bank loan facilities was HK\$25,455,155,000, of which HK\$8,645,595,000 was unutilised. Available cash and unutilised bank loans amounted to HK\$11,650,966,000 in aggregate.

受疫情持續影響，於回顧期內，本集團錄得收益約港幣4,220,291,000元，較去年同期之港幣4,318,742,000元減少2%。除利息、稅項、折舊及攤銷前盈利約港幣1,296,684,000元，較去年同期之港幣1,590,554,000元減少18%。於回顧期內，本公司權益股東應佔盈利約港幣371,871,000元，較去年同期之港幣702,030,000元減少47%。二零二二年上半年，每股基本盈利為18.00港仙，較去年同期之33.98港仙減少15.98港仙。本集團融資管道暢通，資金充裕，各項財務指標穩健。截至二零二二年六月三十日，現金及銀行結餘約港幣3,005,371,000元，銀行貸款總額度為港幣25,455,155,000元，其中，未使用銀行貸款額度為港幣8,645,595,000元，可動用現金及未使用銀行貸款額度共達約港幣11,650,966,000元。

Management Discussion and Analysis 管理層討論與分析

During the period under review, the decrease in revenue and profit attributable to equity shareholders of the Company was mainly attributable to the decrease in revenue and profit for construction services following the Group's proactive adjustment of the Company's development strategy given changes in national policies and market developments. The operation service was also affected by the pandemic in China, resulting in significant increase in raw material cost of the integrated biomass utilisation segment due to the relevant regional control measures, weak demand for the hazardous and solid waste segment and continuous decrease in the treatment unit price.

In April 2022, the Company completed the issuance of the third tranche of medium-term notes, namely the "2022 Green Medium-term Notes (Series 1) (Bond Connect)" (the "2022 Green Medium-term Notes (Series 1) (Bond Connect)"), with a principal amount of RMB1.2 billion for a term of three plus two years at a coupon rate of 3.27% per annum for the first three years. The Company shall be entitled to adjust the coupon rate of the 2022 Green Medium-term Notes (Series 1) (Bond Connect) at the third anniversary of the issuance date. The adjusted coupon rate shall remain unchanged for the last two years. The proceeds from the issuance of the 2022 Green Medium-term Notes (Series 1) (Bond Connect) will be used for repayment of the Group's interest-bearing debts, replenishment of the Group's working capital and/or investment and construction of the Group's environmental protection projects, and other business development purposes. As at 30 June 2022, the unissued registered principal amount of the Company's remaining medium-term notes was RMB300 million.

於回顧期內，收益及權益股東應佔盈利減少主要由於本集團在國家政策和市場行情的變化下，主動調整了本公司發展戰略，致建造服務收益及盈利有所減少。而運營方面亦受到國內疫情影響，以致相關地區管控措施使生物質綜合利用板塊原材料成本大幅上漲、危廢及固廢板塊需求疲弱及處理單價持續下降。

於二零二二年四月，本公司完成發行第三期中期票據，即「二零二二年度第一期綠色中期票據(債券通)」(「二零二二年度第一期綠色中期票據(債券通)」)，發行金額為人民幣12億元；期限為三年加兩年；票面利率於首三年為每年3.27%。本公司有權於發行日期起計滿三週年調整二零二二年度第一期綠色中期票據(債券通)的票面利率。經調整之票面利率於最後兩年將維持不變。發行二零二二年度第一期綠色中期票據(債券通)所得款項將用於償還本集團的計息債務、補充本集團的營運資金及／或投資和建設本集團的環保項目及其他業務發展用途。截至二零二二年六月三十日，本公司餘下中期票據未發行之註冊本金金額為人民幣3億元。

In April 2022, the Company received the notice of registration acceptance issued by the National Association of Financial Market Institutional Investors in respect of the Company's application for the registration and the proposed issuance of perpetual medium-term notes with a registered principal amount of not more than RMB4 billion in the national inter-bank bond market of the PRC, and such registered principal amount is valid for two years from the date of the notice of registration acceptance, being 24 April 2022. The targeted subscribers for the perpetual medium-term notes are institutional investors in the national inter-bank bond market. The perpetual medium-term notes are traded in the national inter-bank bond market.

In May 2022, the Company completed the issuance of the first tranche of perpetual medium-term notes, namely the "China Everbright Greentech Limited 2022 Green Medium-term Notes (Series 2) (Rural Vitalization)" (the "2022 First Tranche Perpetual Medium-term Notes"), with a principal amount of RMB700 million for a base term of three years (at the end of the base term and each extended term, the Company shall have the right to extend the maturity of the 2022 First Tranche Perpetual Medium-term Notes for an additional term, or to repay the 2022 First Tranche Perpetual Medium-term Notes in full) at a coupon rate of 3.35% per annum for the first three years. The Company has the right to redeem the 2022 First Tranche Perpetual Medium-term Notes at par value plus interest payable on the last interest payment date of the first pricing term and on each subsequent interest payment date and to reset the coupon rate every three years. The proceeds from the issuance of the 2022 First Tranche Perpetual Medium-term Notes will be used for repayment of the Group's interest-bearing debts. As at 30 June 2022, the unissued registered principal amount of the Company's remaining perpetual medium-term notes was RMB3.3 billion.

於二零二二年四月，本公司收到由中國銀行間市場交易商協會就本公司申請註冊及建議於中國的全國銀行間債券市場發行註冊本金金額上限為人民幣40億元永續中期票據而發出的接受註冊通知書，而此註冊本金金額於接受註冊通知書日期（即二零二二年四月二十四日）起有效，為期兩年。永續中期票據發行對象為全國銀行間債券市場內的機構投資者。有關永續中期票據於全國銀行間債券市場流通。

於二零二二年五月，本公司完成發行第一期永續中期票據，即「中國光大綠色環保有限公司二零二二年度第二期綠色中期票據（鄉村振興）」（「二零二二年度第一期永續中期票據」），發行金額為人民幣7億元；基礎期限為三年（於基礎期限期末及每一個經延長之週期末，本公司有權將二零二二年度第一期永續中期票據的期限延長一個週期，或悉數償還二零二二年度第一期永續中期票據）；票面利率於首三年為每年3.35%。本公司有權於首個定價期限的最後一個付息日及其後各付息日，按面值加應付利息贖回二零二二年度第一期永續中期票據及每三年重置一次票面利率。發行二零二二年度第一期永續中期票據所得款項將用於償還本集團的有息債務。截至二零二二年六月三十日，本公司餘下永續中期票據未發行之註冊本金金額為人民幣33億元。

Management Discussion and Analysis 管理層討論與分析

BUSINESS REVIEW

During the period under review, revenue generated from integrated biomass utilisation, hazardous and solid waste treatment, environmental remediation and solar energy and wind power segments amounted to approximately HK\$4,220,291,000 in aggregate, comprising approximately HK\$711,460,000 from construction services, representing a 36% decrease compared to HK\$1,117,502,000 for the same period last year, and approximately HK\$3,318,450,000 from operation services, representing a 10% growth compared to HK\$3,019,498,000 for the same period last year. Analysed by nature of revenue, construction services, operation services and finance income accounted for 17%, 79% and 4%, respectively, of the total revenue.

業務回顧

於回顧期內，生物質綜合利用、危廢及固廢處置、環境修復和光伏發電及風電分部的收益合計達約港幣4,220,291,000元，其中建造服務收益約港幣711,460,000元，較去年同期之港幣1,117,502,000元減少36%，至於運營服務收益約港幣3,318,450,000元，較去年同期之港幣3,019,498,000元增加10%。按收益性質分析，建造服務、運營服務及財務收入分別佔總收益17%、79%及4%。

Major financial data of integrated biomass utilisation, hazardous and solid waste treatment, environmental remediation and solar energy and wind power projects for the first half of 2022 are summarised as follows:

二零二二年上半年生物質綜合利用、危廢及固廢處置、環境修復及光伏發電及風電項目之主要財務數據如下：

		For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月					For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月				
		Hazardous		Solar energy			Hazardous		Solar energy		
		Integrated biomass utilisation projects	and solid waste treatment projects	Environmental remediation projects	and wind power projects	Total	Integrated biomass utilisation projects	and solid waste treatment projects	Environmental remediation projects	and wind power projects	Total
		生物質綜合利用項目	危廢及固廢處置項目	環境修復項目	光伏發電及風電項目	合計	生物質綜合利用項目	危廢及固廢處置項目	環境修復項目	光伏發電及風電項目	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
Revenue	收益										
- construction services	- 建造服務	331,936	379,524	-	-	711,460	705,344	412,158	-	-	1,117,502
- operation services	- 運營服務	2,533,370	615,203	70,256	99,621	3,318,450	2,435,076	343,552	131,698	109,172	3,019,498
- finance income	- 財務收入	187,241	3,140	-	-	190,381	178,214	3,528	-	-	181,742
		3,052,547	997,867	70,256	99,621	4,220,291	3,318,634	759,238	131,698	109,172	4,318,742
EBITDA	除利息、稅項、折舊及攤銷前盈利	670,045	366,196	7,733	94,285	1,338,259	1,138,344	365,092	16,214	108,976	1,628,626

Benefitting from the favourable national policies, the Group received a total of approximately RMB69,372,000 in government grants and approximately RMB42,939,000 in value-added tax refunds in the first half of 2022.

受惠於國策支持，二零二二年上半年，本集團共獲批政府各類補貼約人民幣69,372,000元及增值稅退稅約人民幣42,939,000元。

The Group remains dedicated to enhancing value for the shareholders of the Company (the "Shareholders"). To reward the Shareholders for their support while taking into account the Group's long-term sustainable development, the board (the "Board") of directors (the "Directors") of the Company has declared an interim dividend of HK3.6 cents per share for the six months ended 30 June 2022 (2021: HK7.0 cents per share) to the Shareholders.

本集團繼續為股東創優增值，為回饋本公司股東（「股東」）的支持及考慮本集團的長期可持續發展，本公司董事（「董事」）會（「董事會」）宣佈向股東派發截至二零二二年六月三十日止六個月之中期股息每股3.6港仙（二零二一年：每股7.0港仙）。

Management Discussion and Analysis 管理層討論與分析

Integrated biomass utilisation

The Group mainly utilises biomass raw materials to generate both electricity and heat. Biomass raw materials are categorised into yellow culms and grey culms. Yellow culms consist of agricultural residues, such as wheat straw, rice straw, corn straw, rice husks, peanut husks, etc.; while grey culms consist of forestry residues such as branches, barks and other manufacturing wood wastes, etc. In addition, the Group has developed a unique business model of urban-rural integration combining integrated biomass utilisation projects and waste-to-energy projects to provide one-stop services for integrated treatment of agricultural and forestry residues and rural household wastes in a pioneering attempt at treatment of the ecological environment in county areas. The unique advantages of the Group's urban-rural integration model enable it to significantly lower the operating costs of projects and enhance competitiveness in the industry.

Our comprehensive biomass raw material supply regime has safeguarded sufficient fuel supply for and stable operation of the integrated biomass utilisation projects, while the Group has also curbed fuel cost by acquiring biomass raw materials in nearby regions through regional coordination initiatives. Through the combination of technical optimisation and delicacy management, the Group's integrated biomass utilisation projects have reported long cycles of stable operation, resulting in substantial improvements in the operating standards and economic efficiency of the projects.

生物質綜合利用

本集團主要利用生物質原材料發電及供熱。生物質原材料分為黃稈和灰稈，黃稈主要為農業廢棄物，如麥稈、稻稈、玉米稈、稻殼、花生殼等；灰稈主要為林業廢棄物，如樹枝、樹皮及其他生產木材廢料等。除此之外，本集團開發出獨特的城鄉一體化業務模式，將生物質綜合利用項目與垃圾焚燒發電項目融為一體建設，統籌處理農林廢棄物及農村生活垃圾，開創了縣域生態環境治理的先河。本集團的城鄉一體化模式獨具優勢，可以顯著降低項目的運營成本，提升行業競爭力。

完善的生物質原材料供應體系保障了生物質綜合利用項目燃料的充分供應及穩定運營。本集團通過區域統籌鄰近生物質原材料收購，控制燃料成本。通過技術優化與精細化管理相結合，本集團的生物質綜合利用項目實現了長週期穩定運行，極大提升了項目運營水平及經濟效益。

As of 30 June 2022, the Group had a total of 54 integrated biomass utilisation projects, distributed variously in 10 provinces in China, which were mainly located in Anhui Province, Jiangsu Province, Shandong Province, Hubei Province and Henan Province, etc. Such projects commanded a total investment of approximately RMB16.956 billion and provided an aggregate power generation designed capacity of 1,069 MW, an aggregate annual biomass processing designed capacity of approximately 8,089,800 tonnes, and a daily aggregate household waste processing designed capacity of approximately 11,610 tonnes.

During the period under review, the Group had a total of 50 integrated biomass utilisation projects that were in operation or completed construction, generating approximately 2,991,597 MWh of on-grid electricity, representing an increase of 3% over the same period last year. Meanwhile, the Group processed approximately 4,266,000 tonnes of biomass raw materials and approximately 1,717,000 tonnes of household waste, representing increases of 14% and 3% over the same period last year respectively. During the period under review, the Group's volume of steam supplied was approximately 1,172,000 tonnes, representing an increase of 11% over the same period last year. As of 30 June 2022, the Group had 2 integrated biomass utilisation projects under construction, with a power generation designed capacity of 22 MW and a daily household waste processing designed capacity of approximately 1,000 tonnes. It is expected to generate approximately 117,000 MWh on-grid electricity each year.

截至二零二二年六月三十日，本集團共擁有54個生物質綜合利用項目，分佈在中國境內10個省份，主要位於安徽省、江蘇省、山東省、湖北省及河南省等地。該等項目涉及總投資額約人民幣169.56億元，總設計發電裝機容量達1,069兆瓦，生物質總設計處理能力達每年約8,089,800噸，生活垃圾總設計處理能力達每日約11,610噸。

於回顧期內，本集團運營及完工的生物質綜合利用項目共50個，提供上網電量約2,991,597兆瓦時，較去年同期增加3%；處理生物質原材料約4,266,000噸及生活垃圾約1,717,000噸，分別較去年同期增加14%及3%；於回顧期內，本集團蒸汽供應量約1,172,000噸，較去年同期增加11%。截至二零二二年六月三十日，本集團在建生物質綜合利用項目2個，設計發電裝機容量22兆瓦，生活垃圾設計處理能力約每日1,000噸，預計每年可提供上網電量約117,000兆瓦時。

Management Discussion and Analysis 管理層討論與分析

During the period under review, the Group's integrated biomass utilisation projects contributed EBITDA of approximately HK\$870,045,000, representing a decrease of 24% compared to the same period last year. The integrated biomass utilisation projects contributed net profit of approximately HK\$426,826,000, representing a decrease of 28% compared to the same period last year. The decrease in profit was mainly attributable to the decrease in the number of projects under construction resulting in the corresponding decrease in revenue generated from construction services, as well as the increase in operating costs driven by rising biomass raw materials prices owing to the impact of the pandemic during the period under review.

Major operating and financial data of the integrated biomass utilisation segment for the first half of 2022 are summarised as follows:

於回顧期內，本集團的生物質綜合利用項目貢獻除利息、稅項、折舊及攤銷前盈利約港幣870,045,000元，較去年同期減少24%。生物質綜合利用項目貢獻淨盈利約港幣426,826,000元，較去年同期減少28%。盈利減少主要由於在建項目數目減少以致建造服務收益相對減少，加上回顧期內受疫情影響，生物質原材料價格上漲，令運營成本增加所致。

二零二二年上半年生物質綜合利用分部之主要運營與財務數據摘要如下：

		For the six months ended 30 June 2022 截至 二零二二年 六月三十日 止六個月	For the six months ended 30 June 2021 截至 二零二一年 六月三十日 止六個月
Integrated biomass utilisation projects	生物質綜合利用項目		
On-grid electricity (MWh)	上網電量(兆瓦時)	2,991,597	2,894,208
Biomass raw materials processing volume (tonnes)	生物質原材料處理量(噸)	4,266,000	3,752,000
Household waste processing volume (tonnes)	生活垃圾處理量(噸)	1,717,000	1,664,000
Volume of steam supplied (tonnes)	蒸汽供應量(噸)	1,172,000	1,059,000
EBITDA (HK\$'000)	除利息、稅項、折舊及攤銷前盈利(港幣千元)	870,045	1,138,344
Segment net profit (HK\$'000)	分部淨盈利(港幣千元)	426,826	596,880

Hazardous and solid waste treatment

The Group is principally engaged in the safe treatment and integrated utilisation of wastes including general industrial solid wastes, hazardous wastes and infectious animal carcasses. Currently, the Group conducts the disposal by way of incineration, landfill, physicochemical treatment and integrated utilisation.

The Group is a leading industry player in the hazardous waste treatment business, with capabilities for safely disposing of 44 out of 46 categories of hazardous wastes listed in the National Catalog of Hazardous Wastes. During the period under review, we continued to explore the potential of the general industrial solid waste electricity and heat cogeneration business. The Group is well-positioned to fully meet various requirements of customers on the back of its solid technical strengths and ability to provide one-stop services.

As of 30 June 2022, the Group had a total of 62 hazardous and solid waste treatment projects, distributed variously in 10 provinces and autonomous region in China, which were mainly located in Jiangsu Province, Shandong Province, Anhui Province, Hubei Province, Zhejiang Province, etc. Such projects commanded a total investment of approximately RMB14.475 billion and an aggregate annual processing designed capacity of approximately 2,943,400 tonnes.

During the period under review, the Group had 39 hazardous and solid waste treatment projects that were in operation or completed construction. For detoxification treatment, approximately 207,000 tonnes of hazardous and solid waste were treated in total, representing a 99% increase compared to the same period last year. For integrated resource utilisation, 16,100 tonnes of hazardous and solid waste were treated in total, increasing by 48% compared to the same period last year, and approximately 6,600 tonnes of recycled products were sold, representing a 43% increase compared to the same period last year. There were 7 hazardous and solid waste treatment projects under construction with an aggregate annual hazardous waste processing designed capacity of 792,500 tonnes.

危廢及固廢處置

本集團主要從事一般工業固廢、危險廢物、病死動物等的安全處置和綜合利用，目前採用的處置方式包括焚燒、填埋、物化處理及綜合利用等。

本集團的危廢處置業務在行業中位於前列位置，可安全處置《國家危險廢物名錄》所列46類危廢中的44類，並於回顧期內繼續挖掘一般工業固廢熱電聯供業務發展潛力。雄厚的技術實力、一站式的服務能力令本集團可全面滿足各類客戶需求。

截至二零二二年六月三十日，本集團共擁有62個危廢及固廢處置項目，分佈在中國境內10個省份及自治區，主要位於江蘇省、山東省、安徽省、湖北省、浙江省等地。該些項目涉及總投資額約人民幣144.75億元，總設計處理能力達每年約294.34萬噸。

於回顧期內，本集團運營及完工的危廢及固廢處置項目39個，無害化處置方面，共處置危廢及固廢約207,000噸，較去年同期增加99%；資源綜合利用方面，共處置危廢及固廢16,100噸，較去年同期增加48%，並銷售資源化利用產品約6,600噸，較去年同期增加43%。在建危廢及固廢處置項目7個，總設計危廢處理能力達每年792,500噸。

Management Discussion and Analysis 管理層討論與分析

During the period under review, the Group's hazardous and solid waste treatment projects contributed EBITDA of approximately HK\$366,196,000, which was broadly unchanged compared to the same period last year. Hazardous and solid waste treatment projects contributed net profit of approximately HK\$97,205,000, representing a 56% decrease compared to the same period last year. The decrease in profit was attributable primarily to the impact of the pandemic, as there was a shortage in the supply of production waste from certain upstream waste-generating enterprises, while the collection, storage and transportation of waste was also affected by blockade measures amidst the pandemic, giving rise to demand and supply imbalances and unyielding costs as well as escalating competition among peers which resulted in continuous decline of treatment prices.

Major operating and financial data of the hazardous and solid waste treatment segment for the first half of 2022 are summarised as follows:

於回顧期內，本集團的危廢及固廢處置項目貢獻除利息、稅項、折舊及攤銷前盈利約港幣366,196,000元，與去年同期大致持平。危廢及固廢處置項目貢獻淨盈利約港幣97,205,000元，較去年同期減少56%。盈利減少主要受疫情影響，部分上游廢物生產企業出現生產廢物短缺，加上疫情封路管控影響廢物的收集、儲存及運輸，導致供需不平衡及成本高企，從而加劇同業競爭，致處理價格持續下降。

二零二二年上半年危廢及固廢處置分部之主要運營與財務數據摘要如下：

	For the six months ended 30 June 2022 截至 二零二二年 六月三十日 止六個月	For the six months ended 30 June 2021 截至 二零二一年 六月三十日 止六個月
Hazardous and solid waste treatment projects	危廢及固廢處置項目	
Hazardous and solid waste processing volume (tonnes)	危廢及固廢處理量(噸)	
— Detoxification treatment	— 無害化處置	104,000
— Integrated resource utilisation	— 資源綜合利用	10,900
Sales volume of recycled products (tonnes)	資源化利用產品銷售量(噸)	4,600
EBITDA (HK\$'000)	除利息、稅項、折舊及攤銷前盈利(港幣千元)	365,092
Segment net profit (HK\$'000)	分部淨盈利(港幣千元)	222,130

Environmental remediation

The Group's environmental remediation business covers mainly the restoration of industrial contaminated sites, restoration of contaminated farmland, restoration of ecology for mines and landfills, treatment of industrial gas emission, integrated treatment of oil sludge, treatment of river and lake sediments and industrial sludge, construction and operation of wetland parks, environmental stewardship services and anti-seepage at landfill sites.

In connection with qualifications, as of 30 June 2022, the Group held the following accreditations: First-grade Professional Contracting Qualification for Environmental Protection Projects, Second-Grade General Contractor for Municipal Public Works, Third-Grade General Contractor for Construction Works, Environmental Engineering EPO License (Class B) (for pollution remediation and prevention of water pollution), Environmental Pollution Control License (Class A) (remediation of contaminated sites) in Jiangsu Province, Environmental Pollution Control License (Class B) (contaminated water body remediation) in Jiangsu Province, General Contractor for Environmental Pollution Control License (First Class) (remediation of contaminated sites) in Jiangsu Province and General Contractor for Environmental Pollution Control License (Second Class) (contaminated water body remediation) in Jiangsu Province. It had also obtained an "AAA" corporate credit rating given by a credit rating agency, as well as ISO9001, OHSAS18001 and ISO14001 management system accreditations. In addition, the Group holds the China National Accreditation Services for Conformity Assessment (CNAS) qualification accreditation certificate which qualifies it to issue test data and results to third parties as valid proof for certification purposes.

環境修復

本集團的環境修復業務主要涵蓋工業污染場地修復、污染農田修復、礦山及填埋場生態修復、工業廢氣治理、油泥綜合治理、河湖底泥及工業污泥治理、濕地公園建設和運營、環保管家服務及填埋場防滲工程。

資質方面，截至二零二二年六月三十日，本集團已具備環保工程專業承包一級、市政公用工程總承包二級、建築工程施工總承包三級、環境工程設計專項乙級（污染修復工程和水污染防治工程專業）、江蘇省環境污染治理能力評價甲級（污染場地修復）、江蘇省環境污染治理能力評價乙級（污染水體修復）、江蘇省環境污染治理工程總承包能力評價一級（污染場地修復）、江蘇省環境污染治理工程總承包能力評價二級（污染水體修復）等資質，獲批信用評級機構企業資信等級AAA證書並通過ISO9001、OHSAS18001及ISO14001管理體系認證。本集團亦持有中國合格評定國家認可委員會(CNAS)資質認定證書，可對外出具具有證明效力的檢驗檢測資料和結果。

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As of 30 June 2022, the Group had a total of 14 environmental remediation projects under implementation, which were mainly located in Jiangsu Province and Tianjin, with a total contract amount of approximately RMB655 million. There were also 2 projects in the preparatory stage, with a total contract amount of approximately RMB114 million.

During the period under review, the Group's environmental remediation projects contributed EBITDA of approximately HK\$7,733,000, representing a decrease of 52% compared to the same period last year. Environmental remediation projects contributed net loss of approximately HK\$2,358,000, which was represented a 192% decline compared to the same period last year. The decrease in profit was mainly attributable to epidemic control measures in force during the period under review which affected the progress of project implementation and the process of new project tenders.

Major financial data of the environmental remediation segment for the first half of 2022 are summarised as follows:

截至二零二二年六月三十日，本集團執行中的環境修復項目共14個，主要位於江蘇省及天津市，涉及總合同金額約人民幣6.55億元；另有2個項目處於籌建階段，涉及總合同金額約人民幣1.14億元。

於回顧期內，本集團的環境修復項目貢獻除利息、稅項、折舊及攤銷前盈利約港幣7,733,000元，較去年同期減少52%。環境修復項目貢獻淨虧損約港幣2,358,000元，較去年同期減少192%。盈利減少主要由於回顧期內受疫情管控，影響項目執行進度及新項目投標流程。

二零二二年上半年環境修復分部之主要財務數據摘要如下：

		For the six months ended 30 June 2022 截至 二零二二年 六月三十日 止六個月	For the six months ended 30 June 2021 截至 二零二一年 六月三十日 止六個月
Environmental remediation projects	環境修復項目		
EBITDA (HK\$'000)	除利息、稅項、折舊及攤銷前盈利(港幣千元)	7,733	16,214
Segment net profit/(loss) (HK\$'000)	分部淨盈利/(虧損)(港幣千元)	(2,358)	2,560

Solar energy and wind power

Apart from the Feng County County-wide Advancement Solar Project, as of 30 June 2022, the Group had 17 operating and completed solar energy projects in total and 2 wind power projects in operation distributed in Jiangsu Province, Anhui Province, Shanxi Province, Hong Kong and Germany, respectively, involving a total investment of approximately RMB1.422 billion and providing an aggregate power generation designed capacity of 128.805 MW. The Group is responsible for building, managing and operating these projects and selling electricity generated by such projects to local power grid companies.

As of 30 June 2022, the Group's Feng County County-wide Advancement Solar Project comprised 13 subsidiary projects involving total investments of approximately RMB16,038,000 and a total designed installed power generation capacity of 3.514 MW, of which 2 projects with an aggregate power generation designed capacity of 1.492 MW were in operation and 11 projects with an aggregate power generation designed capacity of 2.022 MW were under construction.

During the period under review, the Group's solar energy and wind power projects sold approximately 141,635 MWh of electricity in total, representing a 2% decrease compared to the same period last year. The projects contributed EBITDA of approximately HK\$94,285,000, representing a 13% decrease compared to the same period last year. Solar energy and wind power projects contributed net profit of approximately HK\$35,870,000, representing a 25% decrease compared to the same period last year, which was mainly attributable to weaker wind resources and the inability to repair malfunctioning equipment owing to blockade and control measures under the pandemic during the period under review.

光伏發電及風電

除豐縣光伏整縣推進項目外，截至二零二二年六月三十日，本集團共有17個運營和建成完工的光伏發電項目以及2個運營的風電項目，分別分佈於江蘇省、安徽省、山西省、香港及德國，涉及總投資額約人民幣14.22億元，總設計發電裝機容量為128.805兆瓦。本集團負責建造、管理及運營該些項目，並將電力售予地方電網公司。

截至二零二二年六月三十日，本集團旗下豐縣光伏整縣推進項目包含13個子項目，該等項目涉及總投資額約人民幣1,603.8萬元，總設計發電裝機容量3.514兆瓦，其中2個項目投入運營，總設計發電裝機容量1.492兆瓦，11個處於在建階段，總設計發電裝機容量2.022兆瓦。

於回顧期內，本集團的光伏發電及風電項目已售電力共約141,635兆瓦時，較去年同期減少2%，貢獻除利息、稅項、折舊及攤銷前盈利約港幣94,285,000元，較去年同期減少13%。光伏發電及風電項目貢獻淨盈利約港幣35,870,000元，較去年同期減少25%，主要由於回顧期內風資源較弱，以及疫情封路管控以致故障設備無法維修。

Management Discussion and Analysis 管理層討論與分析

Major operating and financial data of the solar energy and wind power segment for the first half of 2022 are summarised as follows:

二零二二年上半年光伏發電及風電分部之主要運營與財務數據摘要如下：

		For the six months ended 30 June 2022 截至 二零二二年 六月三十日 止六個月	For the six months ended 30 June 2021 截至 二零二一年 六月三十日 止六個月
Solar energy and wind power projects	光伏發電及風電項目		
On-grid electricity (MWh)	上網電量(兆瓦時)	141,635	145,139
EBITDA (HK\$'000)	除利息、稅項、折舊及攤銷前盈利(港幣千元)	94,285	108,976
Segment net profit (HK\$'000)	分部淨盈利(港幣千元)	35,870	47,624

With a consistent commitment to the dual emphasis on social as well as economic benefits, the Group has made vigorous effort in driving energy conservation and discharge reduction. During the period under review, the Group generated approximately 3,133,323 MWh of green electricity, which was sufficient for the annual electricity consumption of 2,611,103 households, reducing standard coal consumption by 1,253,329 tonnes and carbon dioxide (CO₂) emissions by 2,607,853 tonnes, while saving 407,331,990 trees. The Group also treated 363,976 m³ of leachate in total in its waste-to-energy power plants and hazardous waste landfills.

BUSINESS PROSPECTS

Global economic recovery remains subject to various factors of uncertainty given by the unprecedented pandemic and epoch-making changes in the international landscape. China's economy is getting back on track with strong resilience after being hit hard by the pandemic in the second quarter. As we have entered the second year of the "14th Five-Year Plan ("FYP")" period, the implementation of plans and schemes for qualitative development has commenced and measures to bolster the economy have gradually come into force. The industry chain and supply chain regime will be restored, and China's economic growth is expected to be stabilised within a reasonable range in the second half of the year to unleash potential for growth.

本集團始終致力於社會與經濟效益雙重並舉，積極推動節能減排。於回顧期內，本集團共提供綠色電力約3,133,323兆瓦時，可供2,611,103個家庭一年使用，相當於節約標煤1,253,329噸，減少二氧化碳(CO₂)排放2,607,853噸及減少森林樹木砍伐407,331,990株，以及共處理垃圾發電廠及危廢填埋場的滲濾液363,976立方米。

業務展望

世紀疫情加上百年變局，全球經濟復甦趨勢依然面臨諸多不確定性因素。中國經濟在經歷第二季度的疫情衝擊之後，正以強勁的韌性重回正軌。進入「十四五」規劃的第二年，推動高質量發展的各項規劃和方案開始實施，提振經濟的措施逐步落地，產業鏈和供應鏈體系將得以恢復，下半年中國經濟增速有望穩定在合理區間，釋放出增長潛力。

Management Discussion and Analysis 管理層討論與分析

After 10 years of development, China has reported historic achievements in the development of its ecological civilisation, and the focus of traditional environmental protection industry has shifted to the solutions of the structural, fundamental and trending issues relating to pollution. During the period under review, the Action Plan for the Control of New Pollutants was published by the General Office of the State Council to further expand the scope of pollutant treatment; the 14th FYP Environmental Impact Assessment and Pollutant Discharge Permission Work Implementation Plan and the 14th FYP Planning for the Monitoring of the Ecological Environment were published by the Ministry of Ecology and Environment of the PRC to improve the source prevention regime underpinned primarily by the environmental impact assessment system and enhance the standard of ecological environment monitoring. The policies and measures launched by these competent authorities governing the industry, coupled with years of experience in the development of the environmental protection industry, are expected to drive the development of the ecological civilisation forward in greater scope, broader dimensions and at deeper levels.

For the new phase of development, China has established the strategic goals of “carbon peak” and “carbon neutrality” (“Dual Carbon”) for inclusion in its overall planning for the construction of ecological civilisation to drive green transformation on all fronts in the economy and the society. Driven by the “1+N” policy regime of the Dual Carbon strategy, the Ministry of Ecology and Environment of the PRC has formulated the Implementation Plan for Synergistic Efficiency of Pollution Reduction and Carbon Reduction, while other ministries and commissions have successively promulgated working plans encouraging the development of sectors such as solar energy, wind power, biomass energy and energy storage, among others, to guide the shifting of the energy mix to new energy; the National Development and Reform Commission of the PRC and Ministry of Industry and Information Technology of the

經歷十年發展，中國生態文明建設事業取得歷史性成就，傳統環保產業的重點方向也轉變為解決污染的結構性、根源性、趨勢性問題。於回顧期內，國務院辦公廳印發《新污染物治理行動方案》，進一步擴大污染物治理的範圍；中國生態環境部印發《「十四五」環境影響評價與排污許可工作實施方案》和《「十四五」生態環境監測規劃》，健全以環境影響評價制度為主體的源頭預防體系，以及提高生態環境監測的水平。這些行業主管部門推出的政策措施，配合環保行業多年發展經驗，料將推動生態文明建設事業向更大範圍、更寬領域、更深層次的方向邁進。

新的發展階段，中國確立了「碳达峰」及「碳中和」（「雙碳」）戰略目標，並將其納入生態文明建設整體佈局，推動經濟社會全面綠色轉型。在雙碳戰略「1+N」政策體系的推動下，中國生態環境部編製《減污降碳協同增效實施方案》，多個部委相繼出台鼓勵光伏、風電、生物質能、儲能等領域的工作方案，引導能源結構向新能源方向轉變；中國國家發展和改革委員會以及中國工業和信息化部相繼推出《關於加快廢舊物資循環利用體系建設的

PRC have respectively launched the Guiding Opinion for Expediting the Development of a Regime for the Recycling of Waste and Obsolete Materials and the Implementation Plan for Accelerating the Promotion of Industrial Resources Utilisation to advance the recycled use of solid waste; the Implementation Plan for Promoting Green Consumption jointly promulgated by seven ministries and commissions has further ascertained the means of transaction for green electricity to form a complementary mechanism together with the carbon trade market. With the implementation of various measures and plans, the environmental protection industrial chain is extending in the directions of “energy substitutes”, “energy regeneration” and “emission reduction-based pricing”, and a new era for the environmental protection industry is being unveiled.

To address the radical changes in the external environment, the Group will continue to persist in the business philosophy of “reinforcing principal business” and “driving transformation”. To reinforce the foundation of its principal businesses, the Group will closely monitor policy and market developments and conduct thorough research on measures and methods, so as to enhance the quality and efficiency of various business operations through delicacy management. The integrated biomass utilisation business will optimise project operation cost by promoting the experience of developing voluntary fuel collection and storage regimes; the hazardous and solid waste treatment business will improve its “Major Market, Major Customer Service” mechanism in a bid to consolidate market resources; the environmental remediation business will expand its business boundary and improve its credit standing. Moreover, the Group will drive project construction in a systematic manner and continue to broaden its financing channels and enhance technological innovation, while implementing benchmarking management to achieve cost reduction and cutting down expenditures, in order to comprehensively enhance the value creation level of its principal business.

指導意見》和《關於加快推動工業資源綜合利用的實施方案》，促進固體廢棄物資源化循環利用；七部委聯合印發《促進綠色消費實施方案》，進一步明確綠電交易方式，與碳交易市場形成聯動機制。伴隨各項措施方案落地實施，環保產業鏈向著「能源替代」、「資源再生」、「減排定價」的方向延伸，環保行業新的時代大幕正徐徐展開。

面對外部環境的劇烈變化，本集團將繼續堅持「穩主業」、「促轉型」的經營思路。為鞏固主營業務基礎，本集團將密切關注政策和市場動態，透徹研究措施辦法，通過精細化管理提升各項業務運營質量和效率。生物質綜合利用推廣燃料自主收儲體系建設經驗，優化項目運營成本；危廢和固廢處置健全「大市場、大客服」機制，整合市場資源；環境修復拓寬業務邊界，提升資信能力。此外，本集團將有序推動旗下項目工程建設，繼續拓寬融資管道，加強科技創新，實行對標管理，實現降本節流，全面提高主營業務價值創造水平。

Management Discussion and Analysis 管理層討論與分析

To facilitate business transformation, the Group will persist in the “three dimensional” development strategy — extending the length of the industry chain, penetrating the depth for more market shares and broadening the scope of our business — as it seeks to identify markets of superior quality, more advanced technologies and more valuable projects in adherence to policies and measures under the Dual Carbon strategy and building the “four-in-one” business positioning of environment, resources, energy and climate. In connection with environment, we will actively expand our landfill remediation and leachate treatment business and investigate the ecology-oriented development (EOD) model. In connection with resources, we will focus on the recycling of bulk industrial solid waste, while exploring upstream and downstream businesses such as tailings treatment, end-of-life tyre recycling and lithium battery recycling. In connection with energy, integrated energy service business will be vigorously advanced through the coordination of solar energy, wind power, energy storage and the biomass projects in operation, with a special focus on solar energy efficiency enhancement technologies and county-wide advancement projects. In connection with climate, we will track the progress of development of the national carbon trading market and make advanced moves to establish our presence in the China Certified Emission Reduction (CCER) and green electricity trading market. The Group will conduct in-depth research on the direction for transformation to stock up ample resources for the next cycle of value creation.

為了促進轉型發展，本集團堅持「三度並舉」的發展思路，即延長產業鏈的長度，挖掘市場佔領的深度以及拓展業務範圍的寬度，圍繞「雙碳」戰略各項政策措施，打造環境、資源、能源、氣候「四位一體」的業務定位，尋找更優質的市場、更先進的技術和更具價值的項目。環境方面，積極拓展填埋場修復滲濾液處理業務，研究生態環境導向的開發(EOD)模式；資源方面，聚焦大宗工業固廢資源化利用方向，探索尾礦處置、廢舊輪胎回收、鋰電池回收等上下游產業；能源方面，大力推進光伏、風能、儲能以及現有生物質項目協同的綜合能源服務業務，關注光伏效能提升技術及整縣推進項目；氣候方面，跟蹤全國碳交易市場建設進展，提前佈局國家核證自願減排量(CCER)和綠電交易市場。本集團將深入研究轉型方向，為實現下一輪價值創造儲備充足動能。

Moving forward, with the strong support of China Everbright Group Limited (“China Everbright Group”) as a solid bulwark and of China Everbright Environment Group Limited (“CEEGL”), the Company’s controlling shareholder, and on the back of its extensive experience in the development and operation of diversified project portfolios and strong ability in market development, the Group will closely follow the national policies and market trends while maintaining strategic focus, as it continues to “Create Better Investment Value and Undertake More Social Responsibility” in fulfilment of its corporate vision, striving incessantly to grow into a leader in China’s environmental protection industry.

FINANCIAL REVIEW

Financial position

As at 30 June 2022, the Group’s total assets amounted to approximately HK\$41,352,217,000 (31 December 2021: HK\$40,539,581,000) with net assets amounting to approximately HK\$14,478,980,000 (31 December 2021: HK\$14,145,367,000). Net asset value per share attributable to equity shareholders of the Company was HK\$6.43 per share, representing a decrease of 3% as compared to HK\$6.66 per share as at the end of 2021. As at 30 June 2022, the gearing ratio (total liabilities over total assets) of the Group was 64.99%, representing a decrease of 0.12 percentage points as compared to that of 65.11% as at the end of 2021. The current ratio of the Group was 141.74%, representing an increase of 4.24 percentage points as compared to that of 137.50% as at the end of 2021.

展望未來，依託中國光大集團股份有限公司（「中國光大集團」）這一堅實後盾及本公司控股股東中國光大環境（集團）有限公司（「光大環境」）的強力支援，憑藉開發及運營多元化項目組合的豐富經驗和強大的市場拓展能力，本集團將緊跟國家政策、把握市場動向，保持戰略定力，繼續秉承「創造更好投資價值，承擔更多社會責任」的企業願景，為發展成為中國環保行業的翹楚不懈奮鬥。

財務回顧

財務狀況

於二零二二年六月三十日，本集團之總資產約為港幣41,352,217,000元（二零二一年十二月三十一日：港幣40,539,581,000元），淨資產則約港幣14,478,980,000元（二零二一年十二月三十一日：港幣14,145,367,000元）。而本公司權益股東應佔每股資產淨值為港幣6.43元，較二零二一年底之每股港幣6.66元減少3%。於二零二二年六月三十日，本集團之資產負債比率（總負債除以總資產）為64.99%，較二零二一年底之65.11%減少0.12個百分點。本集團之流動比率為141.74%，較二零二一年底之137.50%增加4.24個百分點。

Management Discussion and Analysis 管理層討論與分析

Financial resources

The Group adopts a prudent approach to cash and financial management to ensure proper risk control and lower the costs of funds. It finances its operations primarily with proceeds from the issuance of asset-backed notes and medium-term notes, internally generated cash flow and bank loans. As at 30 June 2022, the Group had cash and bank balances of approximately HK\$3,005,371,000, representing an increase of approximately HK\$361,261,000 as compared to HK\$2,644,110,000 at the end of 2021. Most of the Group's cash and bank balances were denominated in Hong Kong dollars and Renminbi.

Indebtedness

The Group endeavours to develop a diverse range of financing options and increasing banking facilities to reserve funds for the development of its environmental protection business. As at 30 June 2022, the Group had outstanding borrowings of approximately HK\$21,683,516,000, representing an increase of approximately HK\$1,132,420,000 as compared to HK\$20,551,096,000 as at the end of 2021. The borrowings included secured interest-bearing borrowings of approximately HK\$8,954,614,000 (31 December 2021: HK\$9,720,331,000) and unsecured interest-bearing borrowings of approximately HK\$12,728,902,000 (31 December 2021: HK\$10,830,765,000). The borrowings of the Group were denominated in Renminbi and Hong Kong dollars, representing 75% and 25% of the total respectively. The majority of the Group's borrowings were subject to floating rates. As at 30 June 2022, the Group had banking facilities of approximately HK\$25,455,155,000 (31 December 2021: HK\$24,334,199,000), of which approximately HK\$8,645,595,000 (31 December 2021: HK\$7,907,465,000) was unutilised. The tenor of banking facilities ranged from 1 year to 18 years.

財務資源

本集團對現金及財務管理採取審慎的原則，妥善管理風險及降低資金成本。運營資金主要來自發行資產支持票據及中期票據所得資金、內部現金流及銀行提供之貸款。於二零二二年六月三十日，本集團持有現金及銀行結餘約港幣3,005,371,000元，較二零二一年底之港幣2,644,110,000元增加約港幣361,261,000元。本集團大部分現金及銀行結餘均為港幣及人民幣。

負債狀況

本集團致力擴闊不同的融資途徑及提升銀行貸款額度，儲備資金配合環保業務的發展。於二零二二年六月三十日，本集團尚未償還貸款總額約港幣21,683,516,000元，較二零二一年底之港幣20,551,096,000元增加約港幣1,132,420,000元。貸款包括有抵押之計息借貸約港幣8,954,614,000元（二零二一年十二月三十一日：港幣9,720,331,000元）及無抵押之計息借貸約港幣12,728,902,000元（二零二一年十二月三十一日：港幣10,830,765,000元）。本集團的貸款以人民幣及港幣為單位，分別佔總數75%及25%。本集團的大部分貸款均為浮動利率。於二零二二年六月三十日，本集團之銀行融資額度約港幣25,455,155,000元（二零二一年十二月三十一日：港幣24,334,199,000元），其中約港幣8,645,595,000元（二零二一年十二月三十一日：港幣7,907,465,000元）為尚未動用之額度，銀行融資額度為一至十八年期。

Foreign exchange risks

The Company's financial statements are denominated in Hong Kong dollars, which is also the functional currency of the Company. The Group's investments made outside Hong Kong (including Mainland China) may incur foreign exchange risks. The Group's operations have been predominantly based in Mainland China, which makes up over 95% of its total investments and revenue. The majority of the Group's assets, borrowings and major transactions are denominated in Renminbi, forming basically a natural hedging effect. The Group closely manages its foreign exchange risk through the optimal allocation of borrowings in different currencies, moderate control of borrowings in non-base currencies, and adoption of appropriate financial instruments.

Pledge of assets

Certain banking facilities of the Group were secured by certain revenue rights, contract assets and receivables in connection with the Group's service concession arrangements, bank deposits, mortgages on property, plant and equipment and right-of-use assets of the Group. As at 30 June 2022, the aggregate net book value of assets pledged amounted to approximately HK\$17,533,592,000 (31 December 2021: HK\$21,584,176,000).

Commitments

As at 30 June 2022, the Group had purchase commitments of approximately HK\$573,101,000 (31 December 2021: HK\$620,324,000) under the construction contracts and capital commitments relating to capital injection in an associate and a joint venture of HK\$Nil (31 December 2021: HK\$36,535,000) and HK\$29,250,000 (31 December 2021: HK\$Nil) respectively.

外匯風險

本公司之列賬及功能貨幣均為港幣。本集團投資於香港以外地區（包括中國內地）存在外匯風險。一直以來，中國為本集團之主要業務所在地，佔總投資及收益超過95%以上。本集團大部分資產、貸款及主要交易以人民幣為單位，基本形成一種自然的對沖。本集團通過合理匹配各種貨幣貸款，適量控制非本位幣貸款，及採用合適的金融工具以密切管理外匯風險。

資產抵押

本集團若干銀行融資以本集團服務特許經營權安排下之若干收益權、合約資產及應收款項、銀行存款、物業、廠房及設備之按揭及使用權資產作為抵押。於二零二二年六月三十日，已抵押資產之賬面淨值總額約港幣17,533,592,000元（二零二一年十二月三十一日：港幣21,584,176,000元）。

承擔

於二零二二年六月三十日，本集團為建造合約而訂約之採購承擔約港幣573,101,000元（二零二一年十二月三十一日：港幣620,324,000元），以及與注資一間聯營公司及一間合營企業相關的資本承擔分別為港幣零元（二零二一年十二月三十一日：港幣36,535,000元）及港幣29,250,000元（二零二一年十二月三十一日：無）。

Management Discussion and Analysis 管理層討論與分析

Contingent liabilities

As at 30 June 2022, the Group did not have any contingent liabilities (31 December 2021: Nil).

Tax relief and exemption

The Company is not aware of any tax relief and exemption available to the Shareholders by reason of their holding of the Company's shares.

HUMAN RESOURCES

As at 30 June 2022, the Group had a total of more than 3,700 employees in Hong Kong and Mainland China. For the six months ended 30 June 2022, the total staff cost was approximately HK\$322,237,000 (30 June 2021: HK\$292,135,000). Employees are remunerated according to their qualifications, experiences, job nature and performance with reference to market conditions. In addition to discretionary performance bonuses, the Group also provides staff with continuous training and other benefits, such as medical insurance and the mandatory provident fund.

或有負債

於二零二二年六月三十日，本集團並無任何或有負債(二零二一年十二月三十一日：無)。

稅務寬減及豁免

本公司概不知悉有任何因股東持有本公司股份而享有稅務寬減及豁免。

人力資源

於二零二二年六月三十日，本集團在香港及中國內地合共僱用逾3,700名員工。截至二零二二年六月三十日止六個月期間的總員工成本約港幣322,237,000元(截至二零二一年六月三十日：港幣292,135,000元)。僱員之薪酬乃根據資歷、經驗、工作性質、表現以及市場情況計算釐定。除酌情獎勵花紅外，本集團亦提供持續培訓及其他福利予員工，包括醫療保險及強積金計劃。

Disclosure of Interests

披露權益資料

INTERESTS AND SHORT POSITIONS OF THE DIRECTORS AND CHIEF EXECUTIVE IN SHARES, UNDERLYING SHARES AND DEBENTURES

The Directors and the chief executive of the Company who held office as at 30 June 2022 and their respective close associates had the following interests and short positions in the shares, underlying shares and debentures of the Company, its holding company, subsidiaries or other associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) at that date as recorded in the register of directors' and chief executive's interests and short positions required to be kept under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

Long positions in shares of the Company

Name of Director	董事姓名	Capacity 身份	Nature of interest 權益性質	Number of shares held (shares) 所持股份數目 (股)	Approximate percentage of total issued shares (note (iii)) 佔已發行股份總數之概約百分比 (附註(iii))
QIAN Xiaodong	錢曉東	Beneficial Owner 實益擁有人	Personal 個人	242,000	0.0117%
LO Kam Fan	盧錦勳	Interests held jointly with another person/Interest of spouse 與另一人共同持有之權益/配偶之權益	Family interest (note (i)) 家族權益(附註(i))	200,000	0.0096%
SONG Jian	宋儉	Interest of spouse 配偶之權益	Family interest (note (ii)) 家族權益(附註(ii))	3,000	0.0001%

Notes:

- (i) Mr. LO Kam Fan beneficially owns 150,000 shares of the Company together with his spouse and is deemed to be interested in 50,000 shares of the Company through his spouse.
- (ii) All those shares are beneficially owned by Mr. SONG Jian's spouse.
- (iii) As at 30 June 2022, the number of shares of the Company in issue was 2,066,078,000 shares.

董事及主要行政人員持有之股份、相關股份及債券權益及淡倉

根據《證券及期貨條例》(「證券及期貨條例」)第352條規定須予置存之董事及主要行政人員權益及淡倉登記冊所載記錄顯示，於二零二二年六月三十日在任之董事及本公司主要行政人員及彼等各自之緊密聯繫人於該日在本公司、其控股公司、附屬公司或其他相聯法團(定義見《證券及期貨條例》第XV部)之股份、相關股份及債券中所擁有之權益及淡倉或根據《香港聯合交易所有限公司(「聯交所」)證券上市規則》(「上市規則」)附錄十所載之上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所之權益及淡倉載列如下：

於本公司股份之好倉

附註：

- (i) 盧錦勳先生與其配偶共同實益擁有本公司150,000股股份及透過其配偶被視作擁有本公司50,000股股份之權益。
- (ii) 所有該等股份由宋儉先生之配偶實益擁有。
- (iii) 於二零二二年六月三十日，本公司已發行股份數目為2,066,078,000股。

Disclosure of Interests 披露權益資料

INTERESTS AND SHORT POSITIONS OF THE DIRECTORS AND CHIEF EXECUTIVE IN SHARES, UNDERLYING SHARES AND DEBENTURES (continued)

Long positions in shares of CEEGL, a listed intermediate holding company of the Company

董事及主要行政人員持有之股份、相關股份及債券權益及淡倉(續)

於本公司上市中介控股公司光大環境股份之好倉

Name of Director	董事姓名	Capacity 身份	Nature of interest 權益性質	Number of shares held (shares) 所持股份數目 (股)	Approximate percentage of total issued shares (note (vi)) 佔已發行股份總數之概約百分比 (附註(vi))
LO Kam Fan	盧錦勳	Interests held jointly with another person/Interest of spouse 與另一人共同持有之權益/配偶之權益	Family interest (note (iv)) 家族權益(附註(iv))	6,041	0.0001%
SONG Jian	宋儉	Interest of spouse 配偶之權益	Family interest (note (v)) 家族權益(附註(v))	7,851	0.0001%

Notes:

- (iv) Mr. LO Kam Fan beneficially owns 281 shares of CEEGL together with his spouse and is deemed to be interested in 5,760 shares of CEEGL through his spouse.
- (v) All those shares are beneficially owned by Mr. SONG Jian's spouse.
- (vi) As at 30 June 2022, the number of shares of CEEGL in issue was 6,142,975,292 shares.

附註：

- (iv) 盧錦勳先生與其配偶共同實益擁有光大環境281股股份及透過其配偶被視作擁有光大環境5,760股股份之權益。
- (v) 所有該等股份由宋儉先生之配偶實益擁有。
- (vi) 於二零二二年六月三十日，光大環境已發行股份數目為6,142,975,292股。

Save as disclosed above, as at 30 June 2022, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or which are required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二二年六月三十日，概無董事或本公司主要行政人員擁有記錄於根據《證券及期貨條例》第352條規定須置存之登記冊內或根據標準守則須知會本公司及聯交所之本公司或其任何相聯法團(按《證券及期貨條例》第XV部所界定者)之任何股份、相關股份或債券之權益或淡倉。

DIRECTOR'S RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the six months ended 30 June 2022 was the Company or any of its subsidiaries, holding companies or fellow subsidiaries, a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

INTERESTS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

As at 30 June 2022, the following persons (other than a Director or the chief executive of the Company) had an interest or short position in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO or as otherwise notified to the Company and the Stock Exchange:

Long positions in shares of the Company

董事認購股份或債券之權利

於截至二零二二年六月三十日止六個月內任何時間，本公司或其任何附屬公司、控股公司或同系附屬公司概無參與任何安排，致使董事可藉購買本公司或任何其他法人團體之股份或債券而獲利。

根據《證券及期貨條例》須予披露之股東權益

於二零二二年六月三十日，下列人士（除董事或本公司主要行政人員外）於本公司之股份及相關股份中擁有記錄於根據《證券及期貨條例》第336條規定須置存之登記冊內或另行知會本公司及聯交所之權益或淡倉：

本公司股份之好倉

Long positions in ordinary shares held and approximate percentage of total issued shares (note (5))
所持普通股之好倉及佔已發行股份總數之

Name of substantial shareholder	主要股東名稱	Capacity 身份	Nature of interest 權益性質	概約百分比 (附註(5))
China Everbright Green Holdings Limited ("CE Green Holdings") (note (1))	中國光大綠色控股有限公司 (「光大綠色控股」) (附註(1))	Beneficial Owner 實益擁有人	—	1,440,000,000 69.70%
CEEGL (note (1))	光大環境(附註(1))	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	1,440,000,000 69.70%
China Everbright Holdings Company Limited ("CE Hong Kong") (note (2))	中國光大集團有限公司 (「光大香港」)(附註(2))	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	1,462,912,986 70.81%

Disclosure of Interests 披露權益資料

INTERESTS OF SHAREHOLDERS
DISCLOSEABLE UNDER THE SFO (continued)
Long positions in shares of the Company
(continued)根據《證券及期貨條例》須予披露之股東權益(續)
本公司股份之好倉(續)

Name of substantial shareholder	主要股東名稱	Capacity 身份	Nature of interest 權益性質	Long positions in ordinary shares held and approximate percentage of total issued shares (note (5)) 所持普通股之好倉及佔已發行股份總數之概約百分比 (附註(5))
Datten Investments Limited ("Datten") (note (2))	Datten Investments Limited (「Datten」)(附註(2))	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	1,461,706,369 70.75%
Guildford Limited ("Guildford") (note (2))	Guildford Limited (「Guildford」)(附註(2))	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	1,461,706,369 70.75%
China Everbright Group (note (2))	中國光大集團(附註(2))	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	1,462,912,986 70.81%
Central Huijin Investment Ltd. ("Huijin")	中央匯金投資有限責任公司 (「匯金」)	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	1,462,912,986 (note (3))(附註(3)) 70.81%
				100,550,000 (note (4))(附註(4)) 4.87%

Notes:

附註：

(1) CE Green Holdings is a wholly-owned subsidiary of CEEGL, which is in turn controlled 43.01% by CE Hong Kong, through its direct and indirect wholly-owned subsidiaries. Accordingly, CEEGL and CE Hong Kong are deemed to be interested in the 1,440,000,000 shares held by CE Green Holdings.

(1) 光大綠色控股為光大環境的全資附屬公司，而光大環境由光大香港透過其直接及間接全資附屬公司控制43.01%。因此，光大環境及光大香港被視為於光大綠色控股持有的1,440,000,000股股份中擁有權益。

**INTERESTS OF SHAREHOLDERS
DISCLOSEABLE UNDER THE SFO (continued)
Long positions in shares of the Company
(continued)**

Notes: (continued)

- (2) China Everbright Group holds 100% of the issued shares of CE Hong Kong. CE Hong Kong holds (1) 100% of the issued shares of Datten which in turn holds 55% of the issued shares of Guildford; (2) 100% of the issued shares of Everbright Investment & Management Limited (“EIM”); and (3) 45% of the issued shares of Guildford, respectively. Out of the 1,462,912,986 shares, 1,440,000,000 shares are held by CE Green Holdings and 21,706,369 shares are held by Guildford. The remaining 1,206,617 shares are held by EIM. Accordingly, China Everbright Group and CE Hong Kong are deemed to be interested in those shares held by CE Green Holdings, Guildford and EIM respectively.
- (3) Huijin is indirectly wholly-owned by the State Council of the PRC and holds 63.16% equity interests of China Everbright Group. It is deemed to be interested in the 1,462,912,986 shares indirectly held by China Everbright Group.
- (4) Huijin is also deemed to be interested in 100,550,000 shares held by its associated companies and a non-wholly owned subsidiary.
- (5) As at 30 June 2022, the number of shares of the Company in issue was 2,066,078,000 shares.

Apart from the foregoing, as at 30 June 2022, the Company had not been notified of any other interests by prescribed notices which were required to be recorded in the register kept under section 336 of the SFO.

**根據《證券及期貨條例》須予披露之股東權益(續)
本公司股份之好倉(續)**

附註：(續)

- (2) 中國光大集團持有光大香港100%已發行股份。光大香港分別持有(1) Datten 100%已發行股份，而Datten則持有Guildford 55%已發行股份；(2)光大投資管理有限公司(「光大投資管理」)100%已發行股份；及(3) Guildford 45%已發行股份。在1,462,912,986股股份中，有1,440,000,000股股份由光大綠色控股持有及21,706,369股股份由Guildford持有。其餘1,206,617股股份則由光大投資管理持有。故此，中國光大集團及光大香港均被視為分別在光大綠色控股、Guildford及光大投資管理所持有之股份中擁有權益。
- (3) 匯金由中國國務院間接全資擁有，並持有中國光大集團63.16%股權。其被視為於中國光大集團所間接持有之1,462,912,986股股份中擁有權益。
- (4) 匯金亦被視為透過其聯繫公司及非全資附屬公司持有100,550,000股股份中擁有權益。
- (5) 於二零二二年六月三十日，本公司已發行股份數目為2,066,078,000股。

除上述者外，於二零二二年六月三十日，本公司並無接獲訂明的通知，表示有任何其他權益已記錄於依照《證券及期貨條例》第336條置存之登記冊內。

Corporate Governance

企業管治

The Group believes that maintaining sound and high standards of corporate governance is not only a key element in safeguarding the interests of the Shareholders but also creating long term value for all relevant stakeholders by enhancing the corporate value, accountability and transparency of the Group. The Group has constantly reinforced its internal control, risk prevention and management and corporate governance through a set of rules and regulations.

The Board has adopted the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 to the Listing Rules as the code for corporate governance practices of the Company. The Company has been in full compliance with the code provisions of the CG Code from 1 January 2022 to 30 June 2022.

The Board holds meetings on a regular basis. The Board has currently established 3 Board committees, namely Audit and Risk Management Committee, Nomination Committee and Remuneration Committee.

The Company has a Management Committee in place to take charge in the daily business operations and management, the research and review of the Company’s development strategy, planning, business directions, annual plan and implementation. The Management Committee being the decision making body for day-to-day business activities, supervises the daily operations, safety and environmental management of each business unit of the Group, and reports to the Board on all major decisions, personnel changes and other business and issues which may affect the Group. Moreover, an internal audit department and a risk management department have also been set up to perform internal audits and risk control functions respectively to bolster the Group’s governance standards.

本集團相信維持穩健及高水平企業管治，不單是保障股東權益的要素，更能提升企業價值及加強本集團的問責性和透明度，為所有相關持份者創造長期價值。本集團透過一系列規章制度，不斷加強內部監控、風險防控與企業管治。

董事會已採納《上市規則》附錄十四所載的《企業管治守則》(《企業管治守則》)，作為本公司的企業管治常規守則。自二零二二年一月一日至二零二二年六月三十日，本公司一直全面遵守《企業管治守則》所載之守則條文。

董事會定期召開會議。目前董事會轄下已設立三個董事會委員會，包括審核及風險管理委員會、提名委員會及薪酬委員會。

本公司設有管理委員會負責日常業務經營管理，研究及審議本公司的發展戰略、規劃、經營方針、年度計劃及實施情況。管理委員會作為本集團日常業務活動決策中心，監督本集團各業務單位的日常經營、安全與環境管理工作，並向董事會匯報所有重大的決策、人事變動及其他可能影響本集團的業務及事項。另外，亦設立內部審計部和風險管理部，分別進行內部審核及風險管控，以提升本集團的管治水平。

In addition, the Company established the Sustainability Committee with specific written terms of reference with the aim of supervising the Group's management and effectiveness in sustainability matters, so as to ensure the smooth implementation of various sustainability policies and measures in different business segments and units of the Group. There are 3 working groups under the Sustainability Committee: Operation Management Working Group, Employment and Community Investment Working Group, and Compliance and Risk Working Group. The 3 working groups comprise employees from different positions, and the groups are responsible for the Company's environment and safety, social and human resources, and governance and risk management issues respectively. The members of the 3 working groups will report to the committee members at the Sustainability Committee meeting on the implementation of strategies and target practices in different areas.

AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee currently comprises all 3 Independent Non-executive Directors, namely Mr. CHOW Siu Lui (chairman), Mr. Philip TSAO and Prof. YAN Houmin. The committee is primarily responsible for, including but not limited to, providing an independent review of the effectiveness of financial reporting process, risk management and internal control systems of the Group, overseeing the audit process, reviewing the completeness, accuracy, clarity and fairness of the Company's financial statements, considering the scope, approach and nature of both internal and external audits, reviewing and monitoring connected transactions and performing other duties and responsibilities as may be assigned by the Board from time to time, etc. The terms of reference of the Audit and Risk Management Committee are published on the websites of both the Company and Hong Kong Exchanges and Clearing Limited ("HKEx").

此外，本公司已成立有具體書面職權範圍的可持續發展委員會，旨在監督本集團在可持續發展事宜上的管理工作和成效，確保不同可持續發展政策及措施得以於本集團不同業務範疇和業務單位順利執行。可持續發展委員會轄下設立三個工作小組：運營管理工作小組、僱傭及社區投資工作小組及合規與風險工作小組，分別負責本公司環境與安全、社會與人力資源及管治與風險管理事宜，由本公司負責不同職務的員工擔任成員。三個工作小組的成員會在可持續發展委員會會議上，就不同範疇向各委員匯報策略的履行及目標實踐等情況。

審核及風險管理委員會

審核及風險管理委員會現時由全體三位獨立非執行董事鄒小磊先生（主席）、曹為實先生及嚴厚民教授組成。委員會主要職責包括但不限於提供本集團財務申報流程、風險管理及內部監控系統有效性的獨立審核、監督審核流程、審核本公司財務報表之完整性、準確性、清晰度及公平性、審覽內部及外部審核的範圍、方法及性質、審閱及監控關連交易，以及履行董事會可能不時指定的其他職務及職責等。有關審核及風險管理委員會的職權範圍登載於本公司及香港交易及結算有限公司（「港交所」）的網站內。

Corporate Governance 企業管治

During the period under review, the Audit and Risk Management Committee has reviewed with the management and the auditors of the Company, including but not limited to the audited annual financial results of the Group for the year ended 31 December 2021, the accounting principles and practices adopted by the Group, significant audit matters such as significant accounting estimates and judgmental areas, approved the remuneration and terms of engagement of the auditors and discussed the Group's risk management and internal control matters. As at the date of this report, the Audit and Risk Management Committee has also reviewed the unaudited interim results and interim report of the Group for the six months ended 30 June 2022 and reports issued by internal audit department and risk management department of the Company.

NOMINATION COMMITTEE

The Nomination Committee currently comprises Mr. HUANG Haiqing (chairman), the Chairman of the Board, and all 3 Independent Non-executive Directors, namely Mr. CHOW Siu Lui, Mr. Philip TSAO and Prof. YAN Houmin. From 18 June 2022, Mr. HUANG Haiqing replaced the vacancy of Mr. WANG Tianyi as the chairman of the Nomination Committee. The primary responsibilities of the Nomination Committee include, among others, reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board, making recommendations on any proposed changes to the Board to complement the Company's corporate strategies, reviewing and reporting the board diversity to the Board and considering the need for identifying suitable persons to become directors and made recommendations to the Board on the selection of individuals nominated for directorships. The terms of reference of the Nomination Committee are published on the websites of both the Company and HKEx.

於回顧期內，審核及風險管理委員會已與管理層及本公司核數師審閱包括但不限於本集團截至二零二一年十二月三十一日止年度經審核年度財務業績、本集團所採納之會計原則及慣例、重要審計事項如重要的會計估計及判斷領域，批准核數師的薪酬及聘用條款，並就本集團的風險管理和內部監控事宜進行討論。於本報告日期，審核及風險管理委員會亦已審閱本集團截至二零二二年六月三十日止六個月未經審核中期業績及中期報告及本公司內部審計部及風險管理部發出的報告。

提名委員會

提名委員會現時由董事會主席黃海清先生(主席)，連同全體三位獨立非執行董事鄒小磊先生、曹為實先生及嚴厚民教授組成。自二零二二年六月十八日起，黃海清先生接替王天義先生出任提名委員會主席的空缺。提名委員會的主要職責其中包括檢討董事會架構、人數及組成(包括技能、知識及經驗)，就任何為配合本公司策略而擬對董事會作出的變動提出建議、檢討董事會成員的多元化並向董事會報告及考慮物色適當人選擔任董事的需要，並就甄選獲提名擔任董事職位的人選向董事會提出建議。提名委員會的職權範圍已登載於本公司及港交所的網站內。

During the period under review, the Nomination Committee has reviewed the structure, size, composition (including skills, knowledge and experience) and performance of the Board and the qualification and experience of each of the Directors according to the Board Diversity Policy and the Nomination Policy. The Nomination Committee has also considered the independence of each of the Independent Non-executive Directors and assessed the qualification and experience of Directors to be retired and entitled to be re-elected at the annual general meeting.

REMUNERATION COMMITTEE

The Remuneration Committee currently comprises Mr. Philip TSAO (chairman), an Independent Non-executive Director, Mr. QIAN Xiaodong, the Executive Director and Chief Executive Officer, and 2 other Independent Non-executive Directors, namely Mr. CHOW Siu Lui and Prof. YAN Houmin. The terms of reference of the Remuneration Committee, which are published on the websites of both the Company and HKEx, set out the duties of the Remuneration Committee, including determining, with delegated responsibilities, the remuneration packages of the individual Executive Directors and senior management, etc.

During the period under review, the Remuneration Committee reviewed the remuneration packages of Directors and senior management and the arrangement of bonus distribution of senior management for the year 2021.

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code as its code of conduct regarding directors' securities transactions. Having made specific enquiries with all Directors, the Company confirmed that all Directors have complied with the required standard set out in the Model Code during the period under review.

於回顧期內，提名委員會已審議董事會的架構、人數、組成(包括技能、知識及經驗)及表現，並按照《董事會成員多元化政策》及《提名政策》審視每名董事的資歷及經驗。提名委員會亦已考慮每名獨立非執行董事的獨立性，並評核將退任及有權於股東周年大會上獲重選的董事之資歷及經驗。

薪酬委員會

薪酬委員會現時由獨立非執行董事曹為實先生(主席)、執行董事兼行政總裁錢曉東先生、以及另外兩名獨立非執行董事鄒小磊先生及嚴厚民教授組成。薪酬委員會的職權範圍已登載於本公司及港交所網站內，當中列載薪酬委員會的職務，包括根據獲委職責，釐定個別執行董事及高級管理人員的薪酬待遇等。

於回顧期內，薪酬委員會審議了董事及高級管理層的薪酬待遇及二零二一年年度高級管理層花紅發放安排。

遵守標準守則

本公司已採納標準守則作為董事進行證券交易的行為守則。本公司向全體董事作出特定查詢後，確認彼等於回顧期內已一直遵守標準守則所載的規定標準。

Other Information

其他資料

CHANGE IN DIRECTORS' INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Pursuant to Rule 13.51B(1) of the Listing Rules, subsequent to the date of the 2021 annual report, the changes in information of the Directors as notified to the Company are set out below:

- Mr. CHOW Siu Lui, the Independent Non-executive Director, was appointed as an independent non-executive director of AGTech Holdings Limited (a company listed on the Stock Exchange, stock code: 8279.HK) with effect from 24 January 2022; and resigned as an independent non-executive director of Shanghai Dazhong Public Utilities (Group) Co., Ltd.* (a company listed on the Stock Exchange, stock code: 1635.HK) with effect from 27 May 2022.
- Mr. SONG Jian, the Non-executive Director, resigned as a director of Everbright Brilliant Greenery and Lighting (Shenzhen) Limited (a non-wholly owned subsidiary of CEEGL) with effect from 25 January 2022.
- Mr. WANG Tianyi resigned as the Non-executive Director and the Chairman of the Board and the chairman of the Nomination Committee with effect from 18 June 2022. The positions of the Non-executive Director and the Chairman of the Board and the chairman of the Nomination Committee were taken up by Mr. HUANG Haiqing on the same date.
- Mr. Philip TSAO, the Independent Non-executive Director, was appointed as the chairman of Bank SinoPac (a subsidiary of SinoPac Financial Holdings Company Limited (a company listed on the Taiwan Stock Exchange, stock code 2890.TT)) with effect from 1 July 2022. Mr. TSAO had also resigned as chief executive officer of CHANCES Advisory Group.

根據《上市規則》第13.51B(1)條之董事資料變更

根據《上市規則》第13.51B(1)條，於二零二一年年報日期後，據本公司獲知會之董事資料變動載列如下：

- 自二零二二年一月二十四日起，獨立非執行董事鄒小磊先生獲委任為亞博科技控股有限公司*（一家於聯交所上市的公司，股票代號：8279.HK）之獨立非執行董事；及自二零二二年五月二十七日起，辭任為上海大眾公用事業（集團）股份有限公司（一家於聯交所上市的公司，股票代號：1635.HK）之獨立非執行董事。
- 自二零二二年一月二十五日起，非執行董事宋儉先生辭任為光大節能照明（深圳）有限公司（光大環境的非全資附屬公司）之董事。
- 自二零二二年六月十八日起，王天義先生辭任為非執行董事兼董事會主席及提名委員會主席。於同日，非執行董事兼董事會主席及提名委員會主席之職位由黃海清先生接任。
- 自二零二二年七月一日起，獨立非執行董事曹為實先生獲委任為永豐銀行（永豐金融控股股份有限公司（一家於台灣證券交易所上市之公司，股票代號：2890.TT）之附屬公司）之董事長。曹先生亦已辭任為CHANCES Advisory Group之行政總裁。

* for identification purpose only

* 僅供識別

INTERIM DIVIDEND

To share the fruit of success with Shareholders, the Board has declared an interim dividend of HK3.6 cents per share for the six months ended 30 June 2022 (2021: HK7.0 cents per share) to Shareholders whose names appear on the Register of Members of the Company on Wednesday, 14 September 2022. The interim dividend payout ratio is 20.0% (2021: 20.6%) for the six months ended 30 June 2022. The interim dividend will be paid on or around Wednesday, 5 October 2022.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from Friday, 9 September 2022 to Wednesday, 14 September 2022 (both days inclusive), during which no transfer of shares of the Company will be registered. In order to qualify for the interim dividend, all transfer documents and the relevant share certificates must be lodged with the Hong Kong Branch Share Registrar and Transfer Office of the Company, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday, 8 September 2022.

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

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

By order of the Board
China Everbright Greentech Limited
QIAN Xiaodong
Chief Executive Officer

Hong Kong, 9 August 2022

中期股息

為了與股東共享成果，董事會宣佈派發截至二零二二年六月三十日止六個月之中期股息每股3.6港仙(二零二一年：每股7.0港仙)，將分派予於二零二二年九月十四日(星期三)登記在本公司股東登記冊之股東。截至二零二二年六月三十日止六個月的中期股息支付比率為20.0%(二零二一年：20.6%)。中期股息將於二零二二年十月五日(星期三)或前後派付。

暫停辦理股份過戶登記

本公司將於二零二二年九月九日(星期五)至二零二二年九月十四日(星期三)(首尾兩天包括在內)暫停辦理股份過戶登記手續，在此期間將不會辦理本公司股份過戶登記。為符合享有中期股息之資格，所有股份過戶文件及有關股票最遲須於二零二二年九月八日(星期四)下午4時30分前送交本公司的香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓。

購買、出售或贖回本公司之上市證券

於截至二零二二年六月三十日止六個月內，本公司或其任何附屬公司並無購買、出售或贖回本公司之任何上市證券。

承董事會命
中國光大綠色環保有限公司
錢曉東
行政總裁

香港，二零二二年八月九日

Interim Financial Report

中期財務報告

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2022

綜合損益表

截至二零二二年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月		
		Notes 附註	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
REVENUE	收益	4	4,220,291	4,318,742
Direct costs and operating expenses	直接成本及經營費用		(3,243,597)	(2,996,160)
GROSS PROFIT	毛利		976,694	1,322,582
Other revenue	其他收益		145,657	144,476
Other gains/(losses), net	其他收益/(虧損)淨額		(27,803)	717
Administrative expenses	行政費用		(263,675)	(244,905)
Finance costs	財務費用	5	(367,456)	(359,211)
Share of profits of associates	所佔聯營公司盈利		13,400	19,127
Share of losses of joint ventures	所佔合營企業虧損		(14,922)	(11,333)
PROFIT BEFORE TAX	除稅前盈利	6	461,895	871,453
Income tax	所得稅	7	(88,084)	(162,609)
PROFIT FOR THE PERIOD	本期間盈利		373,811	708,844
ATTRIBUTABLE TO:	應佔部分：			
Equity shareholders of the Company	本公司權益股東		371,871	702,030
Holders of perpetual medium-term notes	永續中期票據持有人		2,636	—
Non-controlling interests	非控股權益		(696)	6,814
			373,811	708,844
EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY	本公司權益股東應佔每股盈利			
Basic and diluted	基本及攤薄	9	HK18.00 cents 港仙	HK33.98 cents 港仙

CONSOLIDATED STATEMENT OF
COMPREHENSIVE INCOME

For the six months ended 30 June 2022

綜合全面收益表

截至二零二二年六月三十日止
六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
PROFIT FOR THE PERIOD	本期間盈利	373,811	708,844
OTHER COMPREHENSIVE INCOME/ (LOSS)	其他全面收入/ (虧損)		
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:	於其後期間可能重新 分類至損益之其他 全面收入/(虧損):		
Changes in fair value of financial assets at fair value through other comprehensive income, net of nil tax	按公允值計入其他 全面收入之金融 資產之公允值變 動，扣除零稅項	21,198	—
Exchange differences on translation of financial statements of entities outside Hong Kong, net of nil tax	換算香港境外實體 財務報表產生之 匯兌差額，扣除 零稅項		
— Subsidiaries	— 附屬公司	(779,028)	397,866
— Associates	— 聯營公司	(12,704)	4,083
— Joint ventures	— 合營企業	(1,127)	1,247
OTHER COMPREHENSIVE INCOME/ (LOSS) FOR THE PERIOD, NET OF TAX	本期間其他全面收入/ (虧損)，扣除稅項	(771,661)	403,196
TOTAL COMPREHENSIVE INCOME/ (LOSS) FOR THE PERIOD	本期間全面收入/ (虧損)總額	(397,850)	1,112,040
ATTRIBUTABLE TO:	應佔部分：		
Equity shareholders of the Company	本公司權益股東	(385,107)	1,097,732
Holders of perpetual medium-term notes	永續中期票據 持有人	2,636	—
Non-controlling interests	非控股權益	(15,379)	14,308
		(397,850)	1,112,040

Interim Financial Report 中期財務報告

CONSOLIDATED STATEMENT OF FINANCIAL
POSITION

30 June 2022

綜合財務狀況表

二零二二年六月三十日

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
		Notes 附註	
NON-CURRENT ASSETS 非流動資產			
Property, plant and equipment	物業、廠房及設備		5,230,959
Right-of-use assets	使用權資產		664,555
Goodwill	商譽	10	156,012
Intangible assets	無形資產	10	13,979,609
Interests in joint ventures	合營企業權益		38,087
Interests in associates	聯營公司權益		292,077
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	11	694,728
Contract assets	合約資產	12	6,702,558
Deferred tax assets	遞延稅項資產		84,532
Total non-current assets	非流動資產總額		27,843,117
CURRENT ASSETS 流動資產			
Inventories	存貨		326,453
Debtors, other receivables, deposits and prepayments	應收賬款、其他應收款項、按金及預付款項	11	7,198,839
Tax recoverable	可收回稅項		14,709
Contract assets	合約資產	12	2,963,728
Pledged bank deposits	已抵押銀行存款	13	108,793
Deposits with banks	銀行存款	13	24,623
Cash and cash equivalents	現金及現金等價物	13	2,871,955
Total current assets	流動資產總額		13,509,100

CONSOLIDATED STATEMENT OF FINANCIAL
POSITION (continued)
30 June 2022

綜合財務狀況表(續)

二零二二年六月三十日

		Notes 附註	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
CURRENT LIABILITIES	流動負債			
Creditors, other payables and accrued expenses	應付賬款、其他應付款項及應計費用	14	3,480,389	4,114,988
Interest-bearing bank and other borrowings	計息銀行及其他借貸		6,016,339	4,493,433
Lease liabilities	租賃負債		3,129	854
Tax payables	應付稅項		30,846	45,684
Total current liabilities	流動負債總額		9,530,703	8,654,959
NET CURRENT ASSETS	流動資產淨額		3,978,397	3,246,504
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		31,821,514	31,884,622
NON-CURRENT LIABILITIES	非流動負債			
Other payables	其他應付款項	14	191,012	222,062
Interest-bearing bank and other borrowings	計息銀行及其他借貸		15,667,177	16,057,663
Lease liabilities	租賃負債		18,381	14,782
Deferred tax liabilities	遞延稅項負債		1,465,964	1,444,748
Total non-current liabilities	非流動負債總額		17,342,534	17,739,255
NET ASSETS	資產淨額		14,478,980	14,145,367

Interim Financial Report 中期財務報告

CONSOLIDATED STATEMENT OF FINANCIAL
POSITION (continued)

30 June 2022

綜合財務狀況表(續)

二零二二年六月三十日

			30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
		Notes 附註		
EQUITY	權益			
Equity attributable to equity shareholders of the Company	本公司權益股東 應佔權益			
Share capital	股本	15	1,608,029	1,608,029
Reserves	儲備		11,685,416	12,153,166
Perpetual medium-term notes	永續中期票據	16	13,293,445	13,761,195
Non-controlling interests	非控股權益		809,618	—
			375,917	384,172
TOTAL EQUITY	權益總額		14,478,980	14,145,367

QIAN Xiaodong錢曉東
Director
董事**LO Kam Fan**盧錦勳
Director
董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the six months ended 30 June 2022

截至二零二二年六月三十日止
六個月

	Attributable to equity shareholders of the Company 本公司權益股東應佔											
	Share capital	Share premium	Other reserve	Reserve fund	Exchange reserve	Fair value reserve	Retained profits	Total	Perpetual medium-term notes	Non-controlling interests	Total equity	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000		
港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元		
At 1 January 2022	於二零二二年一月一日	1,608,029	3,694,131*	(8,615)*	443,698*	808,754*	(131,727)*	7,347,025*	13,761,195	—	384,172	14,145,367
Profit for the period	本期間盈利	—	—	—	—	—	—	371,871	2,636	—	(696)	373,811
Other comprehensive income/(loss) for the period	本期間其他全面收入/(虧損)	—	—	—	—	—	—	—	—	—	—	—
Exchange differences on translation of financial statements of entities outside Hong Kong, net of nil tax	換算香港境外實體財務報表產生之匯兌差額，扣除零稅項	—	—	—	—	(764,345)	—	—	(764,345)	—	(14,683)	(779,028)
— subsidiaries	— 附屬公司	—	—	—	—	(12,704)	—	—	(12,704)	—	—	(12,704)
— associates	— 聯營公司	—	—	—	—	(1,127)	—	—	(1,127)	—	—	(1,127)
— joint ventures	— 合營企業	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of financial assets at fair value through other comprehensive income, net of nil tax	按公允價值計入其他全面收入之金融資產之公允價值變動，扣除零稅項	—	—	—	—	—	—	21,198	—	—	—	21,198
Total comprehensive income/(loss) for the period	本期間全面收入/(虧損)總額	—	—	—	—	(778,176)	—	371,871	(385,107)	2,636	(15,379)	(397,850)
Issuance of perpetual medium-term notes (note 16)	發行永續中期票據(附註16)	—	—	—	—	—	—	—	806,982	—	—	806,982
Capital contributions from non-controlling interests	非控股權益之出資額	—	—	—	—	—	—	—	—	—	7,124	7,124
2021 final dividends (note 8)	二零二一年度末期股息(附註8)	—	(82,643)	—	—	—	—	—	(82,643)	—	—	(82,643)
Transfer to reserve fund	轉撥至儲備金	—	—	—	(467)	—	—	467	—	—	—	—
At 30 June 2022	於二零二二年六月三十日	1,608,029	3,611,488*	(8,615)*	443,131*	30,578*	(110,529)*	7,719,363*	13,293,445	809,618	375,917	14,478,980

* These reserve accounts comprise the consolidated reserves of HK\$11,685,416,000 (31 December 2021: HK\$12,153,166,000) in the consolidated statement of financial position as at 30 June 2022.

* 該等儲備賬包括於二零二二年六月三十日之綜合財務狀況表之綜合儲備港幣11,685,416,000元(二零二一年十二月三十一日:港幣12,153,166,000元)。

Interim Financial Report 中期財務報告

CONSOLIDATED STATEMENT OF CHANGES IN
EQUITY (continued)

For the six months ended 30 June 2022

綜合權益變動表(續)

截至二零二二年六月三十日止
六個月

		Attributable to equity shareholders of the Company 本公司權益股東應佔							Non- controlling interests	Total equity
		Share capital	Share premium	Other reserve	Reserve fund	Exchange reserve	Retained profits	Total		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 1 January 2021	於二零二一年 一月一日	1,608,029	3,983,381	(8,615)	355,601	261,249	6,324,637	12,524,282	342,559	12,866,841
Profit for the period	本期間盈利	—	—	—	—	—	702,030	702,030	6,814	708,844
Other comprehensive income for the period	本期間其他全面 收入	—	—	—	—	—	—	—	—	—
Exchange differences on translation of financial statements of entities outside Hong Kong, net of nil tax	換算香港境外 實體財務報表 產生之匯兌 差額，扣除 零稅項	—	—	—	—	390,372	—	390,372	7,494	397,866
— subsidiaries	— 附屬公司	—	—	—	—	4,083	—	4,083	—	4,083
— associates	— 聯營公司	—	—	—	—	1,247	—	1,247	—	1,247
— joint ventures	— 合營企業	—	—	—	—	—	—	—	—	—
Total comprehensive income for the period	本期間全面收入 總額	—	—	—	—	395,702	702,030	1,097,732	14,308	1,112,040
Capital contributions from non- controlling interests	非控股權益之 出資額	—	—	—	—	—	—	—	14,515	14,515
2020 final dividends (note B)	二零二零年末期股息 (附註B)	—	(144,625)	—	—	—	—	(144,625)	—	(144,625)
Acquisition of a subsidiary	收購一間附屬公司	—	—	—	—	—	—	—	10	10
Transfer to reserve fund	轉撥至儲備金	—	—	—	(3,282)	—	3,282	—	—	—
At 30 June 2021	於二零二一年 六月三十日	1,608,029	3,838,756	(8,615)	352,319	656,951	7,029,949	13,477,389	371,392	13,848,781

CONDENSED CONSOLIDATED STATEMENT OF
CASH FLOWS

For the six months ended 30 June 2022

簡明綜合現金流量表

截至二零二二年六月三十日止
六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
	Note 附註		
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量		
Cash from/(used in) operations	經營活動所得／ (所動用)之現金	(632,281)	259,366
Interest received	已收利息	8,265	8,916
People's Republic of China ("PRC") income tax paid	已付中華人民 共和國(「中國」) 所得稅	(33,313)	(80,873)
Net cash flows from/(used in) operating activities	經營活動所得／ (所動用)之 現金流量淨額	(657,329)	187,409
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Purchases of items of property, plant and equipment	購買物業、廠房 及設備項目	(434,911)	(760,833)
Additions to right-of-use assets	增置使用權資產	—	(35,139)
Additions to intangible assets	增置無形資產	(513,725)	(900,594)
Acquisition of a subsidiary	收購一間附屬公司	—	261
Capital contribution to an associate	注資一家聯營公司	(36,968)	—
Capital contribution to a joint venture	注資一家合營企業	(29,375)	(3,659)
Decrease/(increase) in deposits with banks	銀行存款減少／(增加)	(25,413)	1,682
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及 設備項目所得款項	1,642	441
Net cash flows used in investing activities	投資活動所動用之 現金流量淨額	(1,038,750)	(1,697,841)

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CONDENSED CONSOLIDATED STATEMENT OF
CASH FLOWS (continued)

For the six months ended 30 June 2022

簡明綜合現金流量表(續)

截至二零二二年六月三十日止
六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
	Note 附註		
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金 流量		
New bank loans and other borrowings	新增銀行貸款及 其他借貸	5,158,538	3,281,589
Proceeds from issue of medium-term notes, net of related expenses paid	發行中期票據所得款項 扣除已付 相關開支	1,475,453	—
Proceeds from issue of perpetual medium-term notes	發行永續中期票據所得 款項	806,982	—
Repayment of bank loans and other borrowings	償還銀行貸款及 其他借貸	(4,358,689)	(1,456,088)
Decrease in pledged bank deposits	已抵押銀行存款減少	46,658	91,971
Increase in amounts due from fellow subsidiaries	應收同系附屬公司款項 增加	(4,028)	(11,381)
Decrease/(increase) in amounts due from joint ventures	應收合營企業 款項減少/(增加)	5,255	(7,221)
Capital contributions received by non-wholly owned subsidiaries from non-controlling interests	非全資附屬公司從非控 股權益收取所得之出 資額	7,124	14,515
Dividends paid to equity shareholders of the Company	已向本公司權益股東派 付之股息	(82,643)	(144,625)
Decrease in an amount due to an intermediate holding company	應付一間中間控股公司 款項減少	(484,040)	—
Increase in amounts due to non- controlling interests	應付非控股權益款項 增加	956	—
Principal portion of lease payments	租賃付款之本金部分	(609)	(1,163)
Interest portion of lease payments	租賃付款之利息部分	(328)	(221)
Interest paid	已付利息	(369,276)	(360,214)
Net cash flows from financing activities	融資活動所得之 現金流量淨額	2,201,353	1,407,162

CONDENSED CONSOLIDATED STATEMENT OF
CASH FLOWS (continued)

For the six months ended 30 June 2022

簡明綜合現金流量表(續)

截至二零二二年六月三十日止
六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
	Note 附註		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物 增加/(減少)淨額	505,274	(103,270)
Cash and cash equivalents at beginning of period	期初之現金及現金 等價物	2,483,568	2,505,975
Effect of foreign exchange rate changes, net	匯率變動之影響 淨額	(116,887)	57,159
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末之現金及現金 等價物	2,871,955	2,459,864
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘 分析		
Cash and bank balances	現金及銀行結餘	2,669,261	2,407,170
Non-pledged bank deposits with original maturity of less than three months when acquired	於取得時原到期日少於 三個月之無抵押 銀行存款	202,694	52,694
Cash and cash equivalents as stated in the statement of cash flows	現金流量表所示之現金 及現金等價物	2,871,955	2,459,864

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NOTES TO INTERIM FINANCIAL INFORMATION
30 June 2022中期財務資料附註
二零二二年六月三十日

1. GENERAL INFORMATION AND ACCOUNTING POLICIES

China Everbright Greentech Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands. The registered office of the Company is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. During the six months ended 30 June 2022, the principal activities of the Company and its subsidiaries (collectively referred to as the “Group”) are construction, integrated biomass utilisation project operation (biomass direct combustion power generation projects, biomass heat supply project, biomass electricity and heat cogeneration projects, waste-to-energy projects and integrated biomass and waste-to-energy projects), hazardous and solid waste treatment project operation (hazardous waste landfill projects, hazardous waste incineration projects, general industrial solid waste electricity and heat cogeneration projects and physicochemical and resources recycling projects), environmental remediation project operation and solar energy and wind power project operation (solar energy projects and wind power projects).

1. 一般資料及會計政策

中國光大綠色環保有限公司(「本公司」)為一家於開曼群島註冊成立之有限公司。本公司之註冊辦事處位於Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。截至二零二二年六月三十日止六個月，本公司及其附屬公司(統稱「本集團」)之主要業務為建造、生物質綜合利用項目運營(生物質直燃發電項目、生物質供熱項目、生物質熱電聯供項目、垃圾發電項目以及生物質及垃圾發電一體化項目)、危廢及固廢處置項目運營(危廢填埋項目、危廢焚燒項目、一般工業固廢熱電聯供項目和物化及資源化利用項目)、環境修復項目運營及光伏發電及風電項目運營(光伏發電項目及風電項目)。

1. GENERAL INFORMATION AND ACCOUNTING POLICIES (continued)

The unaudited interim financial information of the Group for the six months ended 30 June 2022 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of Appendix 16 to the Listing Rules. This unaudited interim financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2021.

The accounting policies adopted in the preparation of the unaudited interim financial information are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2021, except for the adoption of the revised Hong Kong Financial Reporting Standards (“HKFRSs”) (which also include Hong Kong Accounting Standards and Interpretations) for the first time for the current period’s unaudited interim financial information, as further detailed in note 2 below.

1. 一般資料及會計政策(續)

本集團截至二零二二年六月三十日止六個月之未經審核中期財務資料乃根據香港會計師公會頒布之香港會計準則(「香港會計準則」)第34號《中期財務報告》及《上市規則》附錄十六之適用披露規定而編製。本未經審核中期財務資料並不包括年度財務報表所規定之全部資料及披露事項，故應與本集團截至二零二一年十二月三十一日止年度之年度財務報表一併閱覽。

編製未經審核中期財務資料所採納之會計政策與編製本集團截至二零二一年十二月三十一日止年度之年度財務報表所依循者貫徹一致，惟於本期間未經審核中期財務資料首次採納經修訂香港財務報告準則(「香港財務報告準則」)(亦包括香港會計準則及詮釋)除外，進一步詳情載於下文附註2。

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2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following revised HKFRSs for the first time in the current period's unaudited interim financial information.

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

The Group has assessed that the amendments did not have material impact on the Group's interim financial information.

2. 會計政策及披露事項變動

本集團已於本期間之未經審核中期財務資料首次採納下列經修訂香港財務報告準則。

香港財務報告準則第3號之修訂	<i>概念框架之提述</i>
香港會計準則第16號之修訂	<i>物業、廠房及設備：作擬定用途前之所得款項</i>
香港會計準則第37號之修訂	<i>有償合約 – 履行合約之成本</i>
二零一八年至二零二零年香港財務報告準則之年度改進	香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號隨附之示例及香港會計準則第41號之修訂

本集團已評估修訂本對本集團中期財務資料並無重大影響。

3. OPERATING SEGMENT INFORMATION

The Group manages its business by segments, which are organised by business lines. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following four reportable segments.

- (i) Integrated biomass utilisation project construction and operation: this segment engages in the construction and operation of biomass direct combustion power generation projects, biomass heat supply project, biomass electricity and heat cogeneration projects, waste-to-energy projects and integrated biomass and waste-to-energy projects to generate revenue from construction services, revenue from operation services as well as finance income.
- (ii) Hazardous and solid waste treatment project construction and operation: this segment engages in the construction and operation of hazardous waste landfill projects, hazardous waste incineration projects, general industrial solid waste electricity and heat cogeneration projects and physicochemical and resources recycling projects to generate revenue from construction services, revenue from operation services as well as finance income.

3. 運營分部資料

本集團按分部(按業務範圍劃分)管理業務。按照內部就資源分配及表現評估向本集團最高管理層呈報資料之一貫方式，本集團呈報了下列四個須予報告之分部。

- (i) 生物質綜合利用項目建造及運營：該分部從事建造及運營生物質直燃發電項目、生物質供熱項目、生物質熱電聯供項目、垃圾發電項目及生物質及垃圾發電一體化項目，以產生建造服務收益、運營服務收益及財務收入。
- (ii) 危廢及固廢處置項目建造及運營：該分部從事建造及運營危廢填埋項目、危廢焚燒項目、一般工業固廢熱電聯供項目及物化及資源化利用項目，以產生建造服務收益、運營服務收益及財務收入。

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3. OPERATING SEGMENT INFORMATION
(continued)

- (iii) Environmental remediation project operation: this segment engages in the operation of environmental remediation projects covering restoration of industrial contaminated sites, contaminated farmland, mines and landfills, treatment of industrial gas emission, integrated treatment of oil sludge, treatment of river/lake sediments and industrial sludge, construction and operation of wetland parks, environmental stewardship services and anti-seepage at landfill sites to generate revenue from operation services.
- (iv) Solar energy and wind power project operation: this segment engages in the operation of solar energy projects and wind power projects to generate revenue from operation services.

For the purposes of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

3. 運營分部資料(續)

- (iii) 環境修復項目運營：該分部從事環境修復項目運營，包括工業污染場地修復、污染農田修復、礦山及填埋場生態修復、工業廢氣治理、油泥綜合治理、河湖底泥及工業污泥治理、濕地公園建設和運營、環保管家服務及填埋場防滲工程，以產生運營服務收益。
- (iv) 光伏發電及風電項目運營：該分部從事運營光伏發電項目及風電項目，以產生運營服務收益。

就分部表現評估及分部間之資源分配而言，本集團之最高級管理層按下列基準監察各個須予報告分部之業績、資產及負債：

3. OPERATING SEGMENT INFORMATION (continued)

Segment assets include all tangible assets, intangible assets, goodwill, interests in associates and joint ventures, deferred tax assets and current assets with the exception of intercompany receivables and other corporate assets which are managed on a group basis. Segment liabilities include tax payables, deferred tax liabilities, creditors, other payables and accrued expenses attributable to the activities of the individual segments and interest-bearing bank and other borrowings managed directly by the segments, with the exception of intercompany payables and other corporate liabilities which are managed on a group basis.

Revenue and expenses are allocated to the reportable segments with reference to revenue generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

3. 運營分部資料(續)

分部資產包括所有有形資產、無形資產、商譽、聯營公司及合營企業權益、遞延稅項資產及流動資產，惟不包括按集團基準管理的公司間應收款項及其他企業資產。分部負債包括各個個別分部之業務應佔之應付稅項、遞延稅項負債、應付賬款、其他應付款項及應計費用及由各個分部直接管理之計息銀行及其他借貸，惟不包括按集團基準管理的公司間應付款項及其他企業負債。

收益及開支乃參考須予報告分部所賺取之收益及所產生之開支或有關分部應佔之資產所產生之折舊或攤銷而分配至有關分部。

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3. OPERATING SEGMENT INFORMATION
(continued)

The measure used for reporting segment result is “adjusted earnings before interest, taxes, depreciation and amortisation” (the “adjusted EBITDA”). To arrive at the adjusted EBITDA, the Group’s earnings are further excluded for items not specifically attributed to individual segments, such as directors’ and auditors’ remuneration and other head office or corporate administration costs.

In addition to segment information concerning the adjusted EBITDA, management is provided with segment information concerning revenue, interest expense from borrowings managed directly by the segments, depreciation and amortisation and additions to non-current segment assets used by the segments in their operations.

3. 運營分部資料(續)

用於報告分部業績之表示方式為「經調整的除利息、稅項、折舊及攤銷前盈利」(「經調整的EBITDA」)。為了得出經調整的EBITDA，本集團之盈利已就無明確歸於個別分部之項目(例如：董事及核數師酬金及其他總公司或企業行政成本)作進一步排除。

除有關經調整的EBITDA之分部資料外，管理層亦獲提供有關收益、各分部直接管理之借貸利息開支及各分部運營時所使用非流動分部資產之折舊、攤銷及增置之分部資料。

3. OPERATING SEGMENT INFORMATION (continued)

(i) Segment results, assets and liabilities

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the period is set out below:

3. 運營分部資料(續)

(i) 分部業績、資產及負債

本集團就本期間資源分配及分部表現評估而向本集團最高管理層提供之須予報告分部資料載列如下：

		Integrated biomass utilisation project construction and operation 生物質綜合利用項目 建造及運營		Hazardous and solid waste treatment project construction and operation 危險及固廢處置項目 建造及運營		Environmental remediation project operation 環境修復項目 運營		Solar energy and wind power project operation 光伏發電及風電項目 運營		Total 總計	
		For the six months ended 30 June 截至六月三十日止六個月		For the six months ended 30 June 截至六月三十日止六個月		For the six months ended 30 June 截至六月三十日止六個月		For the six months ended 30 June 截至六月三十日止六個月		For the six months ended 30 June 截至六月三十日止六個月	
		2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
		(Unaudited) HK\$'000 港幣千元	(Unaudited) HK\$'000 港幣千元	(Unaudited) HK\$'000 港幣千元	(Unaudited) HK\$'000 港幣千元	(Unaudited) HK\$'000 港幣千元	(Unaudited) HK\$'000 港幣千元	(Unaudited) HK\$'000 港幣千元	(Unaudited) HK\$'000 港幣千元	(Unaudited) HK\$'000 港幣千元	(Unaudited) HK\$'000 港幣千元
Segment revenue (note 4): Revenue from external customers and reportable segment revenue	分部收益(附註4): 來自外界客戶的收益及須予報告之 分部收益	3,052,547	3,318,634	997,867	759,238	70,256	131,698	99,621	109,172	4,220,291	4,318,742
Segment results: Reportable segment result (the adjusted EBITDA)	分部業績: 須予報告之分部 業績(經調整的 EBITDA)	870,045	1,138,344	366,196	365,092	7,733	16,214	94,285	108,976	1,338,259 (367,456)	1,628,626 (359,211)
Finance costs	財務費用										
Depreciation and amortisation, including unallocated portion	折舊及攤銷(包括 未分配部分)									(467,333)	(359,890)
Unallocated head office and corporate income	未分配總公司及 企業收入									3,161	4,058
Unallocated head office and corporate expenses	未分配總公司及 企業開支									(44,736)	(42,130)
Consolidated profit before tax	綜合除稅前盈利									461,895	871,453
Other segment information: Depreciation and amortisation Additions to property, plant and equipment, right-of-use assets, intangible assets and non-current portion of prepayments	其他分部資料: 折舊及攤銷 增置物業、廠房及 設備、使用權 資產、無形資產 及非即期款項之 非即期部分	246,446	234,370	175,330	81,080	6,819	6,556	36,869	35,070	465,464	357,076
Additions to non-current portion of contract assets	增置合約資產之 非即期部分	156,291	289,321	569,996	1,379,206	17,688	29,344	34,011	31,106	777,986	1,708,977
		383,252	701,677	3,140	3,528	-	-	-	-	386,392	705,205

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3. OPERATING SEGMENT INFORMATION
(continued)(i) Segment results, assets and liabilities
(continued)

3. 運營分部資料(續)

(i) 分部業績、資產及負債
(續)

	Integrated biomass utilisation project construction and operation 生物質綜合利用項目 建造及運營		Hazardous and solid waste treatment project construction and operation 危險及固廢處置項目 建造及運營		Environmental remediation project operation 環境修復項目 運營		Solar energy and wind power project operation 光伏發電及風電項目 運營		Total 總計	
	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月 三十一日 (Audited) (經審核) HK\$'000 港幣千元	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月 三十一日 (Audited) (經審核) HK\$'000 港幣千元	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月 三十一日 (Audited) (經審核) HK\$'000 港幣千元	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月 三十一日 (Audited) (經審核) HK\$'000 港幣千元	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月 三十一日 (Audited) (經審核) HK\$'000 港幣千元
Reportable segment assets 須予報告之 分部資產	27,883,005	28,328,011	9,448,713	9,223,772	754,034	759,083	1,383,027	1,388,933	39,478,779	39,699,799
Unallocated head office and corporate assets 未分配總公司及 企業資產									1,873,438	839,782
Consolidated total assets 綜合資產總額									41,352,217	40,539,581
Reportable segment liabilities 須予報告之 分部負債	10,764,820	11,398,281	4,689,365	4,701,744	536,261	572,879	419,278	447,935	16,409,724	17,120,839
Unallocated head office and corporate liabilities 未分配總公司及 企業負債									10,463,513	9,273,375
Consolidated total liabilities 綜合負債總額									26,873,237	26,394,214

3. OPERATING SEGMENT INFORMATION

(continued)

(ii) Information about major customers

For the six months ended 30 June 2022, the Group has transactions with one (six months ended 30 June 2021: one) local government authority in the PRC which individually exceeded 10% of the Group's revenue. The revenue from the PRC local government authority during the six months ended 30 June 2022 amounted to HK\$986,240,000 (six months ended 30 June 2021: HK\$961,012,000).

3. 運營分部資料(續)

(ii) 主要客戶資料

截至二零二二年六月三十日止六個月，本集團與一個(截至二零二一年六月三十日止六個月：一個)中國當地政府機關進行交易，有關交易單獨佔本集團收益10%以上。截至二零二二年六月三十日止六個月，來自該中國當地政府機關的收益為港幣986,240,000元(截至二零二一年六月三十日止六個月：港幣961,012,000元)。

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4. REVENUE

An analysis of revenue is as follows:

4. 收益

收益分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Revenue from integrated biomass utilisation project construction services	生物質綜合利用項目建造服務收益	331,936	705,344
Revenue from hazardous and solid waste treatment project construction services	危廢及固廢處置項目建造服務收益	379,524	412,158
Revenue from integrated biomass utilisation project operation services	生物質綜合利用項目運營服務收益	2,533,370	2,435,076
Revenue from hazardous and solid waste treatment project operation services	危廢及固廢處置項目運營服務收益	615,203	343,552
Revenue from environmental remediation project operation services	環境修復項目運營服務收益	70,256	131,698
Revenue from solar energy and wind power project operation services	光伏發電及風電項目運營服務收益	99,621	109,172
Revenue from contracts with customers	客戶合約收益	4,029,910	4,137,000
Finance income from service concession arrangements	服務特許經營權安排之財務收入	190,381	181,742
Total revenue	收益總額	4,220,291	4,318,742

The aggregated revenue from construction services, revenue from operation services and finance income derived from the local government authorities in the PRC amounted to HK\$3,306,866,000 (six months ended 30 June 2021: HK\$3,598,743,000) for the six months ended 30 June 2022. The revenues are included in four segments as disclosed in note 3 of this unaudited interim financial information.

截至二零二二年六月三十日止六個月，來自中國當地政府機關的建造服務收益、運營服務收益及財務收入總額為港幣3,306,866,000元（截至二零二一年六月三十日止六個月：港幣3,598,743,000元）。如本未經審核中期財務資料附註3所披露，該等收益計入四個分部。

4. REVENUE (continued)
Revenue from contracts with customers
Disaggregated revenue information

4. 收益(續)
客戶合約收益
經分拆收益資料

	Integrated biomass utilisation project construction and operation 生物質綜合利用項目 建造及運營		Hazardous and solid waste treatment project construction and operation 危險及固廢處置項目 建造及運營		Environmental remediation project operation 環境修復項目運營		Solar energy and wind power project operation 光伏發電及風電項目運營		Total 總計		
	For the six months ended 30 June 截至六月三十日止六個月		For the six months ended 30 June 截至六月三十日止六個月		For the six months ended 30 June 截至六月三十日止六個月		For the six months ended 30 June 截至六月三十日止六個月		For the six months ended 30 June 截至六月三十日止六個月		
	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元	
(i) Types of goods and services Construction services Operation services	(i) 貨物及服務類型 建造服務 運營服務	331,936 705,344	705,344 2,435,076	379,524 615,203	412,158 343,652	— 70,256	— 131,698	— 99,621	— 109,172	711,460 3,318,450	1,117,502 3,019,498
Total revenue from contracts with customers	客戶合約收益總額	2,865,306	3,140,420	994,727	755,710	70,256	131,698	99,621	109,172	4,029,910	4,137,000
(ii) Geographical markets* Hong Kong PRC Germany	(ii) 地區市場* 香港 中國 德國	— 2,865,306 —	— 3,140,420 —	— 994,727 —	— 755,710 —	— 70,256 —	— 131,698 —	2,543 94,659 2,419	564 106,275 2,333	2,543 4,024,948 2,419	564 4,134,103 2,333
Total revenue from contracts with customers	客戶合約收益總額	2,865,306	3,140,420	994,727	755,710	70,256	131,698	99,621	109,172	4,029,910	4,137,000

* The geographical location of customers is based on the location at which the services were provided.

* 客戶所在地區按服務提供地點劃分。

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4. REVENUE (continued)

Revenue from contracts with customers
(continued)**Timing of revenue recognition**

4. 收益(續)

客戶合約收益(續)**收益確認時間**

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Services transferred over time	隨時間轉移之服務	3,943,288	4,087,136
Goods transferred at a point in time	於某一時點轉移之貨物	86,622	49,864
		4,029,910	4,137,000

5. FINANCE COSTS

An analysis of finance costs is as follows:

5. 財務費用

財務費用分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Interest on bank and other borrowings	銀行及其他借貸之利息	333,134	315,715
Interest on lease liabilities	租賃負債之利息	328	221
Interest on medium-term notes	中期票據之利息	54,574	21,977
Asset-backed notes arrangement fee	資產支持票據權利維持費	—	52,164
Finance costs incurred	產生之財務費用	388,036	390,077
Less: Interest capitalised*	減：資本化之利息*	(20,580)	(30,866)
		367,456	359,211

* The borrowing costs have been capitalised at a rate ranging from 3.65% to 4.55% (six months ended 30 June 2021: 3.89% to 4.70%) per annum during the six months ended 30 June 2022.

* 截至二零二二年六月三十日止六個月，借貸成本乃按3.65%至4.55%（截至二零二一年六月三十日止六個月：3.89%至4.70%）的年利率予以資本化。

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6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

6. 除稅前盈利

本集團除稅前盈利已扣除/
(計入)：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Amortisation of intangible assets	無形資產攤銷	311,059	252,252
Depreciation of property, plant and equipment	物業、廠房及設備折舊	146,042	98,524
Depreciation of right-of-use assets	使用權資產折舊	10,232	9,114
Interest income	利息收入	(8,265)	(8,916)
Government grants*	政府補助金*	(66,149)	(84,435)
Value-added tax refunds**	增值稅退稅**	(51,961)	(36,010)
Lease payments not included in the measurement of lease liabilities	未計入租賃負債計量之租賃付款	9,057	6,837
Carrying amount of inventories consumed	已耗用存貨之賬面值	1,641,017	1,364,730
Impairment losses of debtors	應收賬款耗損虧損	9,210	—
Impairment losses of financial assets at fair value through other comprehensive income	按公允值計入其他全面收入之金融資產之耗損虧損	18,917	—
Bad debt recovered	壞賬收回	(147)	(459)
Impairment losses of contract assets	合約資產耗損虧損	435	—
Employee benefit expense	僱員福利開支		
Wages and salaries	工資及薪金	299,352	270,048
Pension scheme contributions	退休保障計劃供款	22,885	22,087
		322,237	292,135

6. PROFIT BEFORE TAX (continued)

* Government grants of HK\$61,922,000 (six months ended 30 June 2021: HK\$82,676,000) were granted during the six months ended 30 June 2022 to subsidise certain integrated biomass utilisation and hazardous and solid waste treatment projects of the Group in the PRC. There were no unfulfilled conditions and other contingencies attached to those grants. There is no assurance that the Group will continue to receive such grants in the future. The remaining amounts represent amortisation of deferred income.

** The Group was entitled to PRC value-added tax refunds of HK\$51,961,000 (six months ended 30 June 2021: HK\$36,010,000) during the six months ended 30 June 2022. There were no unfulfilled conditions and other contingencies attached to such tax refunds. There is no assurance that the Group will continue to receive such tax refunds in the future.

6. 除稅前盈利(續)

* 截至二零二二年六月三十日止六個月，本集團獲發放政府補助金港幣61,922,000元(截至二零二一年六月三十日止六個月：港幣82,676,000元)，以資助本集團於中國的若干生物質綜合利用及危廢及固廢處置項目。該等補助金概無未達成條件及其他或然事項。目前不能保證本集團日後將可繼續獲得該等補助。餘下金額為遞延收入攤銷。

** 截至二零二二年六月三十日止六個月，本集團有權獲得中國增值稅退稅港幣51,961,000元(截至二零二一年六月三十日止六個月：港幣36,010,000元)。該等退稅概無未達成條件及其他或然事項。目前不能保證本集團日後將可繼續獲得該等退稅。

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7. INCOME TAX

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong for the six months ended 30 June 2022 and 2021.

Tax for the PRC operations is charged at the statutory rate of 25% of the assessable profits under tax rules and regulations in the PRC. During the period, certain PRC subsidiaries are subject to tax concessions under the relevant tax rules and regulations.

7. 所得稅

由於本集團於截至二零二二年及二零二一年六月三十日止六個月在香港並無產生任何應課稅盈利，故此並無作出香港利得稅撥備。

中國業務之稅項根據中國稅務法律及法規，按應課稅盈利以法定稅率25%計算。本期間，根據相關稅務法律及法規，若干中國附屬公司享有稅項優惠。

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Current — Elsewhere: Charge for the period	即期 — 其他地方： 本期間計提	7,317	83,382
Under-provision in prior periods	過往期間撥備 不足	5,276	5,505
Deferred	遞延	75,491	73,722
Total tax expense for the period	本期間稅項開支 總額	88,084	162,609

8. DIVIDENDS

8. 股息

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Dividend attributable to the period: Interim — HK3.6 cents (six months ended 30 June 2021: HK7.0 cents) per ordinary share (Note)	本期間股息： 中期 — 每股 普通股3.6港仙 (截至二零二一年 六月三十日止 六個月：7.0港仙) (附註)	74,379	144,625
Final dividend in respect of the previous financial year, approved and paid during the period: — HK4.0 cents (six months ended 30 June 2021: HK7.0 cents) per ordinary share	於本期間批准及 已付的過往 財政年度 末期股息： — 每股普通股 4.0港仙(截至 二零二一年 六月三十日 止六個月： 7.0港仙)	82,643	144,625

Note:

On 9 August 2022, the Board declared an interim dividend of HK3.6 cents (six months ended 30 June 2021: HK7.0 cents) per ordinary share, amounting to a total of approximately HK\$74,379,000 (six months ended 30 June 2021: HK\$144,625,000).

附註：

於二零二二年八月九日，董事會宣派中期股息每股普通股3.6港仙(截至二零二一年六月三十日止六個月：7.0港仙)，合共約港幣74,379,000元(截至二零二一年六月三十日止六個月：港幣144,625,000元)。

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9. EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY

The calculation of basic earnings per share amount is based on the profit for the period attributable to equity shareholders of the Company of HK\$371,871,000 (six months ended 30 June 2021: HK\$702,030,000), and the weighted average number of ordinary shares of 2,066,078,000 (six months ended 30 June 2021: 2,066,078,000) shares during the period.

No adjustment has been made to the calculation of the basic earnings per share amounts presented as there was no dilutive event during the six months ended 30 June 2022 and 2021.

9. 本公司權益股東應佔每股盈利

每股基本盈利金額乃按本公司權益股東應佔本期間盈利港幣371,871,000元(截至二零二一年六月三十日止六個月:港幣702,030,000元)及本期間普通股之加權平均股數2,066,078,000股(截至二零二一年六月三十日止六個月:2,066,078,000股)計算。

由於截至二零二二年及二零二一年六月三十日止六個月並無攤薄事件，因此並無對每股基本盈利之計算作出調整。

10. INTANGIBLE ASSETS AND GOODWILL

10. 無形資產及商譽

		Integrated biomass utilisation project operating rights 生物質綜合利用項目運營權 HK\$'000 港幣千元	Hazardous and solid waste treatment project operating rights 危險及固廢處置項目運營權 HK\$'000 港幣千元	Licences 牌照 HK\$'000 港幣千元	Technologies 技術 HK\$'000 港幣千元	Backlog contracts 未完成合同 HK\$'000 港幣千元	Computer software 電腦軟件 HK\$'000 港幣千元	Total intangible assets 無形資產總值 HK\$'000 港幣千元	Goodwill 商譽 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Cost:	成本:									
At 31 December 2021 and 1 January 2022 (audited)	於二零二一年十二月三十一日及二零二二年一月一日 (經審核)	12,631,118	3,460,919	143,240	15,026	3,244	16,012	16,269,559	162,638	16,432,197
Additions	增置	135,925	379,525	—	—	—	1,804	517,254	—	517,254
Exchange realignment	匯兌調整	(518,879)	(152,800)	(6,835)	(612)	(132)	(685)	(678,943)	(6,626)	(685,569)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	12,248,164	3,687,644	137,405	14,414	3,112	17,131	16,107,870	156,012	16,263,882
Accumulated amortisation:	累計攤銷:									
At 31 December 2021 and 1 January 2022 (audited)	於二零二一年十二月三十一日及二零二二年一月一日 (經審核)	1,583,991	264,476	43,296	5,635	3,244	3,654	1,904,296	—	1,904,296
Amortisation provided during the period	本期間攤銷撥備	214,556	86,935	7,251	930	—	1,387	311,059	—	311,059
Exchange realignment	匯兌調整	(71,231)	(13,477)	(1,825)	(258)	(132)	(171)	(87,094)	—	(87,094)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	1,727,316	337,934	48,722	6,307	3,112	4,870	2,128,261	—	2,128,261
Net carrying amount:	賬面淨值:									
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	10,520,848	3,349,710	88,683	8,107	—	12,261	13,979,609	156,012	14,135,621
At 31 December 2021 (audited)	於二零二一年十二月三十一日 (經審核)	11,047,127	3,196,443	99,944	9,391	—	12,358	14,365,263	162,638	14,527,901

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11. DEBTORS, OTHER RECEIVABLES,
DEPOSITS AND PREPAYMENTS11. 應收賬款、其他應收款
項、按金及預付款項

			30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
		Notes 附註		
Debtors	應收賬款	(i)	6,303,973	5,530,856
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項		1,525,102	1,507,503
Amounts due from fellow subsidiaries	應收同系附屬公司款項	(ii)	5,811	1,316
Amount due from an associate	應收一間聯營公司款項		528	550
Loan to a non-controlling interest	向非控股權益貸款	(iii)	26,625	27,115
Amounts due from joint ventures	應收合營企業款項	(iv)	46,662	31,340
			7,908,701	7,098,680
Impairment	耗損	(i)	(15,134)	(6,474)
			7,893,567	7,092,206
Less: Non-current portion	減：非即期部分			
– Other receivables, deposits and prepayments	– 其他應收款項、按金及預付款項		(673,037)	(753,984)
– Loan to a non-controlling interest	– 向非控股權益貸款		–	(27,115)
– Amounts due from joint ventures	– 應收合營企業款項		(21,691)	–
			(694,728)	(781,099)
Current portion	即期部分		7,198,839	6,311,107

11. DEBTORS, OTHER RECEIVABLES,
DEPOSITS AND PREPAYMENTS (continued)

Notes:

- (i) An ageing analysis of the debtors, based on the date of invoice (or date of revenue recognition, if earlier) and net of loss allowance as at the end of the reporting period is as follows:

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Within 1 month	不多於一個月	728,464	1,493,474
More than 1 month but within 2 months	超過一個月但 不多於兩個月	229,531	201,076
More than 2 months but within 4 months	超過兩個月但 不多於四個月	369,274	554,635
More than 4 months but within 7 months	超過四個月但 不多於七個月	452,802	1,766,581
More than 7 months but within 13 months	超過七個月但 不多於十三 個月	3,093,190	1,184,447
More than 13 months	超過十三個月	1,415,578	324,169
		6,288,839	5,524,382

Debtors are mainly due immediately to within 90 days from the date of billing.

11. 應收賬款、其他應收款
項、按金及預付款項(續)
附註：

- (i) 按發票日期(或收益確認日,以較早者為準)計算並扣除虧損撥備,應收賬款於報告期末之賬齡分析如下：

應收賬款主要由發票日期起計九十日內到期。

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11. DEBTORS, OTHER RECEIVABLES,
DEPOSITS AND PREPAYMENTS (continued)

Notes: (continued)

- (ii) The amounts due from fellow subsidiaries are unsecured, interest-free and the prepayments are expected to be recognised as expenses within one year.
- (iii) The loan to a non-controlling interest is secured by its equity interest in a non-wholly owned subsidiary, interest bearing at 110% of the rates announced by the People's Bank of China and recoverable by December 2022. All of the current portion of the above balances were expected to be recovered or recognised as expenses within one year.
- (iv) Included in the amounts due from joint ventures are loans to a joint venture of RMB23,500,000 (equivalent to HK\$27,554,000) (31 December 2021: RMB9,500,000 (equivalent to HK\$11,612,000)), which are unsecured, interest-bearing at 125% of Loan Prime Rate in the PRC and recoverable in 2022 to 2024. The remaining balance is unsecured, interest-free and recoverable within one year.

11. 應收賬款、其他應收款
項、按金及預付款項(續)

附註：(續)

- (ii) 應收同系附屬公司款項為無抵押、免息及該項預付款項計一年內確認為開支。
- (iii) 向非控股權益貸款由一間非全資附屬公司之股權作抵押、按中國人民銀行所公佈利率的110%計息及可於二零二二年十二月前收回。上述結餘的所有即期部分預期將於一年內收回或確認為開支。
- (iv) 向一家合營企業提供的貸款人民幣23,500,000元(相等於港幣27,554,000元)(二零二一年十二月三十一日：人民幣9,500,000元(相等於港幣11,612,000元))計入應收合營企業款項。該筆貸款無抵押，按中國貸款市場報價利率125%計息且可於二零二年至二零二四年收回。餘額為無抵押、免息及須於一年內收回。

12. CONTRACT ASSETS

12. 合約資產

		Notes 附註	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Service concession assets	服務特許經營權資產	(a)	7,270,176	7,471,736
Unbilled renewable energy tariff subsidy	未開發票可再生能源電價補貼	(b)	2,003,973	1,630,338
Environmental remediation contract assets	環境修復合約資產	(c)	399,338	415,871
Impairment	耗損		9,673,487 (7,201)	9,517,945 (7,068)
Less: Portion classified as non-current assets	減：分類為非流動資產之部分		9,666,286 (6,702,558)	9,510,877 (6,900,257)
Current portion	即期部分		2,963,728	2,610,620
Contract assets arising from performance under construction contracts in connection with service concession arrangements, which are included in "Intangible assets"	履行與服務特許經營權安排相關的建造合約產生的合約資產，而計入「無形資產」		584,129	1,712,057

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12. CONTRACT ASSETS (continued)

Notes:

(a) Service concession assets

Service concession assets arose from the Group's revenue from construction services under certain Build-Operate-Transfer ("BOT") and Build-Operate-Own ("BOO") arrangements and bear interest at rates ranging from 4.90% to 6.60% (31 December 2021: 4.90% to 6.60%) per annum as at 30 June 2022.

As at 30 June 2022, HK\$7,072,433,000 (31 December 2021: HK\$7,465,935,000) relates to certain BOT and BOO arrangements with operations commenced.

Pursuant to the BOT and BOO arrangements, the Group receives no payment from the local government in Mainland China (the "Grantors") during the construction period and instead receives service fees for the Group's operation services when relevant services are rendered during the operating periods. The service concession assets are not yet due for payment and will be settled by the service fees to be received during the operating periods of the arrangements.

All of the current portion of service concession assets are expected to be recovered within one year.

12. 合約資產(續)

附註：

(a) 服務特許經營權資產

服務特許經營權資產產生自本集團根據若干建造－運營－轉移(「BOT」)及建造－運營－擁有(「BOO」)安排產生的建造服務收益，於二零二二年六月三十日按介乎4.90%至6.60%的年利率計息(二零二一年十二月三十一日：4.90%至6.60%)。

於二零二二年六月三十日，與已開展運營的若干BOT及BOO安排有關之款項為港幣7,072,433,000元(二零二一年十二月三十一日：港幣7,465,935,000元)。

根據BOT及BOO安排，本集團於建造期內不會自中國大陸當地政府(「委託人」)收取款項，而是於運營期內提供相關服務時，就本集團的運營服務收取服務費。服務特許經營權資產尚未到期支付，並將透過該等安排的營運期內收取的服務費償付。

服務特許經營權資產之所有即期部分預計於一年內收回。

12. CONTRACT ASSETS (continued)

Notes: (continued)

(b) Unbilled renewable energy tariff subsidy

The balance represents government on-grid renewable energy tariff subsidy receivables for certain integrated biomass utilisation projects which newly commenced operations and arose from the Group's revenue from operations. The amounts will be billed and settled upon the completion of government administrative procedures pursuant to "Notice on Relevant Review Work on the Projects List of Renewable Energy Power Generation Subsidies" (Caibanjian [2020] No. 6) 《關於開展可再生能源發電補貼項目清單審核有關工作的通知》 issued by the Ministry of Finance of the PRC.

(c) Environmental remediation contract assets

The balance arose from performance under environmental remediation contracts. Such contracts include payment schedules which require stage payments over the service periods once milestones are reached.

12. 合約資產(續)

附註：(續)

(b) 未開發票可再生能源電價補貼

結餘為若干新投入運營的生物質綜合利用項目之應收政府上網可再生能源電價補貼，產生自本集團運營收益。根據中國財政部發佈的《關於開展可再生能源發電補貼項目清單審核有關工作的通知》(財辦建[2020]6號)待完成政府行政手續後，該款項將會開出發票及收回。

(c) 環境修復合約資產

結餘因履行環境修復合約而產生。該等合約包括規定於服務期內達到若干里程碑時即須分期付款的付款計劃。

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13. CASH AND CASH EQUIVALENTS AND
PLEGDED DEPOSITS13. 現金及現金等價物及已抵
押存款

	Notes 附註	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Cash and bank balances	現金及銀行 結餘	2,669,261	2,304,603
Time deposits and pledged bank deposits	定期及已抵押 銀行存款	336,110	339,507
		3,005,371	2,644,110
Less: Pledged bank deposits	減：已抵押銀行 存款	(108,793)	(160,542)
Time deposits with maturity period over three months	存款期超過三 個月之定期 存款	(24,623)	—
Cash and cash equivalents	現金及現金等價物	2,871,955	2,483,568

Notes:

- (a) Pledged bank deposits are mainly pledged to secure certain bank loans of the Group and are pledged to banks for the issuance of guarantees by the banks to the Grantors in respect of the specific performance of the duties by the Group under certain service concession agreements.
- (b) Included in "Cash and cash equivalents" are deposits of HK\$283,505,000 (31 December 2021: HK\$317,697,000) placed with a bank, which is a fellow subsidiary of the Group, as at 30 June 2022.

附註：

- (a) 已抵押銀行存款主要為已抵押作為本集團若干銀行貸款之抵押品以及由於若干銀行就本集團在若干服務特許經營協議下之特定履約責任而向授權人發出擔保，故已抵押予有關銀行。
- (b) 「現金及現金等價物」包括於二零二二年六月三十日存放於一間銀行（為本集團一間同系附屬公司）之存款港幣283,505,000元（二零二一年十二月三十一日：港幣317,697,000元）。

14. CREDITORS, OTHER PAYABLES AND ACCRUED EXPENSES

14. 應付賬款、其他應付款項及應計費用

		Notes	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
		附註		
Creditors	應付賬款			
— third parties	— 第三方	(i)	2,120,538	2,403,924
— fellow subsidiaries	— 同系附屬公司	(i)	15,581	15,919
Other payables and accrued expenses	其他應付款項及應計費用		1,372,178	1,753,335
Amounts due to fellow subsidiaries	應付同系附屬公司款項	(ii)	16,237	16,578
Amount due to a non-controlling interest	應付一個非控股權益款項	(iii)	1,261	1,314
Loans from non-controlling interests	非控股權益貸款	(iv)	8,888	8,300
Deferred income — government grants	遞延收入 — 政府補助金		136,718	137,680
			3,671,401	4,337,050
Less: Non-current portion	減：非即期部分			
— Deferred income — government grants	— 遞延收入 — 政府補助金		(92,149)	(65,841)
— Other payables and accrued expenses	— 其他應付款項及應計費用		(98,863)	(156,221)
			(191,012)	(222,062)
Current portion	即期部分		3,480,389	4,114,988

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14. CREDITORS, OTHER PAYABLES AND ACCRUED EXPENSES (continued)

Notes:

- (i) Included in “Creditors, other payables and accrued expenses” are creditors with the following ageing analysis based on the date of invoice as at the end of the reporting period:

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Within 6 months	六個月內	1,898,057	2,174,891
More than 6 months	超過六個月	238,062	244,952
		2,136,119	2,419,843

Creditors totalling HK\$1,306,823,000 (31 December 2021: HK\$1,653,411,000) as at 30 June 2022 represent construction payables for the Group's BOT and certain BOO arrangements.

Creditors due to fellow subsidiaries are unsecured, interest-free and repayable in accordance with the contract terms.

14. 應付賬款、其他應付款項及應計費用(續)

附註：

- (i) 「應付賬款、其他應付款項及應計費用」包括應付賬款，其按發票日期計算於報告期末之賬齡分析如下：

於二零二二年六月三十日，應付賬款合共港幣1,306,823,000元(二零二一年十二月三十一日：港幣1,653,411,000元)為本集團BOT及若干BOO安排的應付建造款項。

應付同系附屬公司的應付賬款為無抵押、免息及須按合約條款償還。

14. CREDITORS, OTHER PAYABLES AND ACCRUED EXPENSES (continued)

Notes: (continued)

- (ii) The amounts due to fellow subsidiaries are unsecured, interest-free and repayable on demand.
- (iii) The amount due to a non-controlling interest is unsecured, interest-free and repayable within one year.
- (iv) Included in the balance was a loan from a non-controlling interest of RMB500,000 (equivalent to approximately HK\$586,000) (31 December 2021: Nil) which is unsecured, interest bearing at the Loan Prime Rate in the PRC and repayable within one year. The remaining loan balance is unsecured, interest-free and repayable on demand.

14. 應付賬款、其他應付款項及應計費用(續)

附註：(續)

- (ii) 應付同系附屬公司款項為無抵押、免息及須按要求償還。
- (iii) 應付一個非控股權益款項為無抵押、免息及須一年內償還。
- (iv) 計入結餘之來自非控股權益的貸款人民幣500,000元(相當於約港幣586,000元)(二零二一年十二月三十一日：無)為無擔保，按中國貸款市場報價利率計息及應在一年內償還。餘下貸款結餘為無抵押、免息及須按要求償還。

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15. SHARE CAPITAL

15. 股本

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) HK\$'000 港幣千元
Authorised: 5,000,000,000 (31 December 2021: 5,000,000,000) ordinary shares of US\$0.10 each	法定： 5,000,000,000股 (二零二一年 十二月 三十一日： 5,000,000,000 股)每股面值 0.10美元的 普通股	3,891,500	3,891,500
Issued and fully paid: 2,066,078,000 (31 December 2021: 2,066,078,000) ordinary shares	已發行及繳足： 2,066,078,000股 (二零二一年 十二月 三十一日： 2,066,078,000 股)普通股	1,608,209	1,608,209

16. PERPETUAL MEDIUM-TERM NOTES

16. 永續中期票據

		Principal 本金 HK\$'000 港幣千元	Distribution 利息 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As at 1 January 2022	於二零二二年 一月一日	—	—	—
Issuance of perpetual medium-term notes during the period	期內發行永續 中期票據	806,982	—	806,982
Profit attributable to holders of perpetual medium-term notes	永續中期票 據持有人 應佔盈利	—	2,636	2,636
As at 30 June 2022	於二零二二年 六月三十日	806,982	2,636	809,618

During the period ended 30 June 2022, the Company issued perpetual medium-term notes with the principal amount of RMB700,000,000 (equivalent to approximately HK\$809,410,000). Net proceeds after deducting the issuance expenses amounted to HK\$806,982,000. The distribution rate for the perpetual medium-term notes is 3.35% per annum in the first 3 years from the date of issuance, and subsequently the distribution rate will be reset in every 3 calendar years. The distribution of perpetual medium-term notes is accrued in accordance with the distribution rate as set out in the offering memorandum, and the distribution is payable on May 27 annually. The perpetual medium-term notes have no maturity and the payments of distribution can be deferred into perpetuity at the discretion of the Company. The instruments can only be redeemed at the option of the Company.

截至二零二二年六月三十日止期間，本公司發行本金額為人民幣700,000,000元（相當於約港幣809,410,000元）的永續中期票據。扣除發行費用後的所得款項淨額為港幣806,982,000元。永續中期票據的分派率為發行日期起計前3年每年3.35%，及其後分派率將於每3個曆年重置一次。永續中期票據的分派須按照發行備忘錄中規定的分配率計提，並須於每年的5月27日支付。永續中期票據並無到期日，本公司可酌情決定將分派款項遞延為永續年金。該等工具僅可由本公司選擇贖回。

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17. BUSINESS COMBINATION

Acquisition of Everbright Kellon Green Energy Limited (“Kellon Green Energy”, formerly known as Kellon Green Energy Limited)

During the period ended 30 June 2021, the Group entered into an agreement with certain independent third parties to acquire 60% equity interest in Kellon Green Energy, which is principally engaged in solar energy projects in Hong Kong, at a cash consideration of HK\$15,000. The acquisition was completed on 31 March 2021. The acquisition was made as part of the Group’s strategy to expand its market share in solar energy business.

17. 業務合併

收購光大佳安綠色能源有限公司(「佳安綠色能源」, 前稱佳安綠色能源有限公司)

截至二零二一年六月三十日止期間, 本集團與若干獨立第三方訂立一份協議, 以現金代價港幣15,000元收購佳安綠色能源60%股權, 其主要在香港從事光伏發電項目業務。收購已於二零二一年三月三十一日完成。作出收購乃本集團拓闊其光伏發電業務市場份額策略的一部分。

17. BUSINESS COMBINATION (continued)

Acquisition of Everbright Kellon Green Energy Limited (“Kellon Green Energy”, formerly known as Kellon Green Energy Limited) (continued)

The fair values of the identifiable assets and liabilities of Kellon Green Energy as at the date of acquisition were as follows:

17. 業務合併(續)

收購光大佳安綠色能源有限公司(「佳安綠色能源」, 前稱佳安綠色能源有限公司)(續)

佳安綠色能源於收購日期的可辨別資產及負債之公允值如下：

		Fair value recognised on acquisition 收購時確認之 公允值 HK\$'000 港幣千元
Property, plant and equipment	物業、廠房及設備	11,805
Right-of-use assets	使用權資產	6,176
Debtors, other receivables, deposits and prepayments	應收賬款、其他應收款項、 按金及預付款項	3,216
Cash and cash equivalents	現金及現金等價物	276
Creditors, other payables and accrued expenses	應付賬款、其他應付款項及 應計費用	(3,003)
Loans from the shareholders	股東貸款	(11,300)
Lease liabilities	租賃負債	(7,145)
Total identifiable net assets acquired	所收購可辨別資產淨值總額	25
Percentage of equity interest acquired	所收購股權百分比	60%
Total consideration	代價總值	15
Satisfied by:	以下列方式結算：	
Cash consideration	現金代價	15

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17. BUSINESS COMBINATION (continued)

Acquisition of Everbright Kellon Green Energy Limited (“Kellon Green Energy”, formerly known as Kellon Green Energy Limited) (continued)

As at the date of acquisition, the fair value of the receivables were their gross contractual amount.

17. 業務合併(續)

收購光大佳安綠色能源有限公司(「佳安綠色能源」, 前稱佳安綠色能源有限公司)(續)

於收購日期, 應收款項之公允值為其合約總值。

		HK\$'000 港幣千元
Analysis of the net cash outflow in respect of the acquisition for the six months ended 30 June 2021	就相關收購於截至二零二一年六月三十日止六個月之現金流出淨額分析	
Total cash consideration	現金代價總值	(15)
Less: Cash and cash equivalents acquired	減: 所收購現金及現金等價物	276
Net inflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量之現金及現金等價物流入淨額	261
Add: Transaction costs for the acquisition included in cash flows from operating activities	加: 計入經營活動所得現金流量之收購交易成本	(373)
		(112)

Since the acquisition, Kellon Green Energy contributed revenue of HK\$564,000 and profit of HK\$201,000 for the period ended 30 June 2021. Had the transaction taken place at the beginning of 2021, the revenue and profit of the Group for the period ended 30 June 2021 would have been HK\$4,319,528,000 and HK\$707,526,000, respectively.

自收購以來, 佳安綠色能源於截至二零二一年六月三十日止期間貢獻收益港幣564,000元及盈利港幣201,000元。倘交易於二零二一年年初進行, 則本集團截至二零二一年六月三十日止期間應佔收益及盈利將分別為港幣4,319,528,000元及港幣707,526,000元。

18. COMMITMENTS

- (a) At 30 June 2022, the Group had outstanding purchase commitments in connection with the Group's construction contracts not provided for in this unaudited interim financial information of HK\$573,101,000 (31 December 2021: HK\$620,324,000).
- (b) At 30 June 2022, the Group had no outstanding capital commitment relating to the capital contribution to an associate not provided for in this unaudited interim financial information (31 December 2021: HK\$36,535,000).
- (c) At 30 June 2022, the Group had an outstanding capital commitment relating to the capital contribution to a joint venture not provided for in this unaudited interim financial information of HK\$29,250,000 (31 December 2021: Nil).

18. 承擔

- (a) 於二零二二年六月三十日，本集團並未在本未經審核中期財務資料中就有關本集團建造合約之未履行採購承擔港幣573,101,000元作撥備(二零二一年十二月三十一日：港幣620,324,000元)。
- (b) 於二零二二年六月三十日，本集團無並未在本未經審核中期財務資料中就有關向一家聯營公司注資之資本承擔作撥備(二零二一年十二月三十一日：港幣36,535,000元)。
- (c) 於二零二二年六月三十日，本集團並未在本未經審核中期財務資料中就有關向一家合營企業注資之資本承擔港幣29,250,000元作撥備(二零二一年十二月三十一日：無)。

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19. RELATED PARTY TRANSACTIONS

In addition to the transactions details elsewhere in this unaudited interim financial information, the Group had the following material transactions with related parties during the period:

(a) Transactions with fellow subsidiaries

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Purchases of machineries	採購機器	2,634	5,574
Purchase of steam	蒸汽採購	28,494	29,222
Interest expenses	利息開支	311	5,846
Interest income	利息收入	359	503
Rental expenses	租金開支	1,137	1,310
Underwriting fee	包銷費	1,457	2,396
Hazardous and solid waste processing income	危廢及固廢 處置收入	333	216
Insurance expenses	保險開支	8,993	—

The Group leased a property from a fellow subsidiary. Interest on lease liability to a fellow subsidiary amounted to HK\$12,000 (six months ended 30 June 2021: HK\$15,000) during the six months ended 30 June 2022.

19. 關聯人士交易

除於本未經審核中期財務資料其他部分所詳述之交易外，本集團於本期間與關聯人士進行下列重大交易：

(a) 與同系附屬公司之交易

本集團向一家同系附屬公司租用一項物業。截至二零二二年六月三十日止六個月，應付一家同系附屬公司租賃負債的利息為港幣12,000元（截至二零二一年六月三十日止六個月：港幣15,000元）。

19. RELATED PARTY TRANSACTIONS

(continued)

(b) Transactions with an intermediate holding company

The Group incurred interest expense of HK\$21,122,000 (six months ended 30 June 2021: HK\$24,059,000) on a loan from an intermediate holding company during the six months ended 30 June 2022.

As at 30 June 2022, the loan from an intermediate holding company amounted to HK\$820,750,000 (31 December 2021: HK\$1,344,530,000).

19. 關聯人士交易 (續)

(b) 與一間中間控股公司的交易

截至二零二二年六月三十日止六個月，本集團與一家中間控股公司貸款所產生的利息開支為港幣21,122,000元（截至二零二一年六月三十日止六個月：港幣24,059,000元）。

於二零二二年六月三十日與一間中間控股公司貸款金額為港幣820,750,000元（二零二一年十二月三十一日：港幣1,344,530,000元）。

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19. RELATED PARTY TRANSACTIONS
(continued)**(c) Compensation of key management personnel of the Group**

19. 關聯人士交易(續)

(c) 本集團主要管理層人員之薪酬

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) HK\$'000 港幣千元	2021 二零二一年 (Unaudited) (未經審核) HK\$'000 港幣千元
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	31,726	20,493
Retirement scheme contributions	退休計劃供款	2,418	2,223
Total compensation paid to key management personnel	已付主要管理層人員之總薪酬	34,144	22,716

20. BANKING FACILITIES AND PLEDGE OF ASSETS

Certain banking facilities of the Group are secured by certain revenue rights, contract assets and receivables in connection with the Group's service concession arrangements, bank deposits, mortgages on property, plant and equipment and right-of-use assets of the Group. Such banking facilities, amounting to HK\$10,805,453,000 (31 December 2021: HK\$12,289,886,000) as at 30 June 2022 were utilised to the extent of HK\$8,650,176,000 (31 December 2021: HK\$9,382,977,000). The aggregate net book value of assets pledged amounted to HK\$17,533,592,000 (31 December 2021: HK\$21,584,176,000) as at 30 June 2022 in connection with the secured bank loans.

The unsecured banking facilities of HK\$14,649,702,000 (31 December 2021: HK\$12,044,312,000) were utilised to the extent of HK\$8,159,384,000 (31 December 2021: HK\$7,043,757,000) as at 30 June 2022.

20. 銀行融資及資產抵押

本集團若干銀行融資以有關本集團服務特許經營權安排之若干收益權、合約資產及應收款項、銀行存款、本集團之物業、廠房及設備之按揭及使用權資產作抵押。於二零二二年六月三十日，上述銀行融資金額為港幣10,805,453,000元（二零二一年十二月三十一日：港幣12,289,886,000元），其中已動用港幣8,650,176,000元（二零二一年十二月三十一日：港幣9,382,977,000元）。於二零二二年六月三十日，就該等抵押銀行貸款已抵押之資產的賬面淨值總額為港幣17,533,592,000元（二零二一年十二月三十一日：港幣21,584,176,000元）。

於二零二二年六月三十日，無抵押銀行融資金額為港幣14,649,702,000元（二零二一年十二月三十一日：港幣12,044,312,000元），其中已動用港幣8,159,384,000元（二零二一年十二月三十一日：港幣7,043,757,000元）。

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21. FAIR VALUE OF FINANCIAL INSTRUMENTS

All financial assets of the Group as at 30 June 2022 and 31 December 2021, other than debtors at fair value through other comprehensive income of carrying amount of HK\$3,934,275,000 (31 December 2021: HK\$3,299,533,000) were financial assets at amortised cost.

All financial liabilities of the Group as at 30 June 2022 and 31 December 2021 were stated at amortised cost.

Management has assessed that the fair values of cash and cash equivalents, pledged bank deposits, deposits with banks, current portion of debtors, other receivables, deposits and prepayments, creditors, other payables and accrued expenses, lease liabilities and interest-bearing bank and other borrowings approximate to their carrying amounts largely due to the immediate or the short term maturities of these instruments.

21. 金融工具之公允值

本集團所有金融資產(賬面值為港幣3,934,275,000元(二零二一年十二月三十一日:港幣3,299,533,000元)之按公允值計入其他全面收入之應收賬款除外)於二零二二年六月三十日及二零二一年十二月三十一日均為攤銷成本列賬之金融資產。

於二零二二年六月三十日及二零二一年十二月三十一日,本集團之所有金融負債均按攤銷成本列賬。

管理層已評估現金及現金等價物、已抵押銀行存款、銀行存款、應收賬款即期部分、其他應收款項、按金及預付款項、應付賬款、其他應付款項及應計費用、租賃負債及計息銀行及其他借貸之公允值與其賬面值相若,主要由於該等工具即時到期或於短期內到期。

21. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

The fair values of the non-current portion of other receivables, deposits and prepayments, other payables, lease liabilities, interest-bearing bank and other borrowings and debtors at fair value through other comprehensive income have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The Group's own non-performance risk for interest-bearing bank and other borrowings as at 30 June 2022 and 31 December 2021 were assessed to be insignificant. The carrying amounts of these balances approximate their fair values.

The Group's finance management department is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the finance management department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the audit and risk management committee twice a year for interim and annual financial reporting.

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

21. 金融工具之公允值(續)

其他應收款項、按金及預付款項之非即期部分、其他應付款項、租賃負債、計息銀行及其他借貸以及按公允值計入其他全面收入之應收賬款的公允值使用現時可用於具有類似條款、信貸風險及剩餘到期日的工具的利率貼現預期未來現金流量計算。於二零二二年六月三十日及二零二一年十二月三十一日，本集團自身計息銀行及其他借貸的違約風險評估為輕微。該等結餘之賬面值與其公允值相若。

本集團的財務管理部門負責釐定金融工具公允值計量的政策及程序。於各報告日期，財務管理部門分析金融工具的價值變動及釐定估值所應用的主要輸入數據。有關估值由財務總監審閱及批准。審核及風險管理委員會每年兩次討論估值程序及結果，以便作出中期及年度財務報告。

金融資產及負債的公允值以該工具於自願交易方(強迫或清盤出售除外)當前交易下之可交易金額入賬。

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21. FAIR VALUE OF FINANCIAL INSTRUMENTS
(continued)**Fair value hierarchy**

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

Assets measured at fair value:

		Fair value measurement using 使用以下各項進行公允值計量			
		Quoted prices in active markets (Level 1) 活躍市場之 報價 (第一級) HK\$'000 港幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入值 (第二級) HK\$'000 港幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入值 (第三級) HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As at 30 June 2022	於二零二二年六月三十日				
Financial assets at fair value through other comprehensive income	按公允值計入其他全面 收入之金融資產	—	3,934,275	—	3,934,275
As at 31 December 2021	於二零二一年十二月 三十一日				
Financial assets at fair value through other comprehensive income	按公允值計入其他全面 收入之金融資產	—	3,299,533	—	3,299,533

During the period, there were no transfers of fair value measurement between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets (31 December 2021: Nil).

22. APPROVAL OF THE UNAUDITED INTERIM
FINANCIAL INFORMATION

This unaudited interim financial information was approved and authorised for issue by the board of directors of the Company on 9 August 2022.

21. 金融工具之公允值 (續)

公允值層級

下表列示本集團金融工具之公允值計量層級：

按公允值計量之資產：

於期內，第一級至第二級之間並無公允值計量之轉移，且金融資產並無轉入或轉出第三級(二零二一年十二月三十一日：無)。

22. 批准未經審核中期財務資料

本未經審核中期財務資料於二零二二年八月九日獲本公司董事會批准及授權刊發。

Report on Review of Interim Financial Information 中期財務資料審閱報告



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To the board of directors of China Everbright Greentech Limited

(Incorporated in the Cayman Islands with limited liability)

致中國光大綠色環保有限公司 董事會

(於開曼群島註冊成立之有限公司)

INTRODUCTION

We have reviewed the interim financial information set out on pages 46 to 98, which comprises the condensed consolidated statement of financial position of China Everbright Greentech Limited (the “Company”) and its subsidiaries (the “Group”) as at 30 June 2022 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

引言

我們已審閱第46至98頁所載之中期財務資料，當中包括中國光大綠色環保有限公司（「貴公司」）及其附屬公司（「貴集團」）於二零二二年六月三十日之簡明綜合財務狀況表，以及截至該日止六個月期間之相關簡明綜合損益表、全面收益表、權益變動表及現金流量表以及解釋附註。香港聯合交易所有限公司證券上市規則規定，編製中期財務資料報告必須遵守當中訂明之相關條文，以及由香港會計師公會（「香港會計師公會」）頒布之香港會計準則第34號 *中期財務報告*（「香港會計準則第34號」）。貴公司董事須負責根據香港會計準則第34號編製及呈列本中期財務資料。我們的責任是根據審閱結果，對本中期財務資料作出結論，並按照雙方所協定之委聘書條款僅向全體董事作出報告。除此之外，本報告不可用作其他用途。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。

Report on Review of Interim Financial Information 中期財務資料審閱報告

SCOPE OF REVIEW

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

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

Ernst & Young

Certified Public Accountants
Hong Kong

9 August 2022

審閱範圍

我們已根據香港會計師公會頒布之香港審閱工作準則第2410號實體之獨立核數師對中期財務資料之審閱進行審閱工作。審閱中期財務資料主要包括向負責財務及會計事務之人員作出查詢，以及進行分析性及其他審閱程序。由於審閱之範圍遠較根據香港審計準則進行審核之範圍為小，所以不能保證我們會知悉所有在審核中可能發現之重大事項。因此，我們不會發表任何審核意見。

結論

根據我們的審閱結果，我們並無發現任何事項而令我們相信中期財務資料在任何重大方面未有根據香港會計準則第34號編製。

安永會計師事務所

執業會計師
香港

二零二二年八月九日



中國光大綠色環保有限公司
CHINA EVERBRIGHT GREENTECH LIMITED

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