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EcoGreen International Group Limited

中怡國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock code: 2341; Website: www.ecogreen.com)

(股份代號：2341；網址：www.ecogreen.com)

ANNOUNCEMENT OF UNAUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021

截至2021年12月31日止之
未經審核全年業績公佈

FINANCIAL HIGHLIGHTS

(All amounts in RMB million unless otherwise stated)

財務摘要

(除另有指名者外，所有款額以百萬元人民幣列值)

		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Audited) (經審核)	Change 變動
Revenue	收入	2,799	2,510	12%
Gross profit	毛利	620	571	9%
Operating profit	經營溢利	467	410	14%
EBITDA	未扣除利息、稅項、 折舊及攤銷前盈利	651	656	-1%
Adjusted EBITDA ⁽ⁱ⁾	經調整未扣除利息、稅項、 折舊及攤銷前盈利 ⁽ⁱ⁾	547	480	14%
Profit for the year attributable to owners of the Company	本公司持有人年度利潤			
– Reported profit for the year	— 年度賬面利潤	373.7	408.4	-9%
– Non-GAAP underlying profit for the year ⁽ⁱⁱ⁾	— 非公認會計原則之 年度基本利潤 ⁽ⁱⁱ⁾	333.9	296.1	13%
Basic earnings per share (RMB cents)	每股基本盈利(人民幣分)			
– Based on reported profit for the year	— 以年度賬面利潤計算	48.21	52.69	-9%
– Based on non-GAAP underlying profit for the year ⁽ⁱⁱ⁾	— 以非公認會計原則之 年度基本利潤計算 ⁽ⁱⁱ⁾	43.08	38.20	13%
Final dividend per share (HK cents)	每股末期股息(港幣仙)	7.2	5.7	26%
Net asset value per share (RMB)	每股資產淨值(人民幣)	3.85	3.43	12%

Notes:

- (i) Details of the adjusted EBITDA is set out in Note 2.
- (ii) Non-GAAP financial measures were adopted in order to have more clearly illustration of the financial results by excluding the impact of net foreign exchange gain of RMB39.74 million (2020: RMB112.30 million) on financing activities.

These unaudited non-GAAP financial measures should be considered in addition to, not as a substitute for, analysis of the Company's financial performance prepared in accordance with Hong Kong Financial Reporting Standard ("HKFRS"). Please see "Non-GAAP Financial Measures" as set out on page 11 for details.

CHAIRMAN'S STATEMENT

Review

On behalf of the board of directors (the "Board"), I would like to report the annual results of the Group for the year ended 31 December 2021 (the "Year") to the shareholders. During the Year, the Group's turnover rose by 10% year on year to approximately RMB2.8 billion. Reported profit for the year attributable to owners of the Company decreased by 9% year on year to RMB370 million. Underlying profit for the Year increased by 11.5% year on year to RMB330 million. Earnings before interest, taxes, depreciation and amortization ("EBITDA") decreased by 1% year on year to RMB650 million. Basic earnings per share for the Year amounted to RMB48.00 cents (2020: RMB52.69 cents).

In appreciation of the shareholders' support, the Board resolved to declare a final dividend of HK7.2 cents per share for the Year, which is subject to the shareholders' approval at the forthcoming annual general meeting (the "AGM") of the Company. The proposed final dividend and the interim dividend of HK1.8 cents would together bring the total dividend per share for the Year to HK9.0 cents (2020: HK7.5 cents).

Despite the continued challenges brought by the epidemic and the heightened uncertainties of the global economic outlook, the Group has fully demonstrated its unremitting efforts and commitment to overcome the challenges of rising raw materials and logistics costs and has adopted effective measures such as enriching high-quality product portfolio and increasing output in order to provide a stable supply for domestic and global clients. In 2021, the Group continued to post revenue growth, and all business segments have shown strong resilience and strength in the turbulent operating environment. In addition, the construction and operation of the Gulei project continued to make significant progress and began to achieve satisfactory sales, which has improved the overall operational competitiveness of the Group and has enhanced the Group's leadership in the industry globally.

附註：

- (i) 經調整之未扣除利息、稅項、折舊及攤銷前盈利的詳情載於附註2。
- (ii) 藉排除財務活動內的淨匯兌收益共人民幣3,974萬元(2020：人民幣1.123億元)，非公認會計原則財務計量之採用以更清晰呈列財務業績。

該等未經審核非公認會計原則財務計量應被視為根據香港財務報告準則編製的本公司財務業績的補充分析而非替代計量。詳情請參閱載於第11頁之「非公認會計原則財務計量」。

主席報告

回顧

本人謹代表董事會，向各股東報告本集團截至2021年12月31日止年度之業績。年內，集團營業額約為28億元人民幣，與2020年相比上升10%；本集團股東應佔賬面利潤為人民幣3.7億元，較去年減少9%。2021年度基本利潤為人民幣3.3億元，較2020年增長11.5%。未扣除利息、稅項、折舊和攤銷前盈利(「EBITDA」)為人民幣6.5億元，較2020年同比下跌1%，而每股基本盈利為人民幣48分(2020：人民幣52.69分)。

為了回報廣大股東的支持，董事會建議宣派本年度末期股息每股港幣7.2仙，惟須待股東於應屆股東周年大會批准。連同中期股息每股港幣1.8仙，本年度的股息分派總額為每股港幣9.0仙(2020：每股港幣7.5仙)。

儘管疫情持續帶來挑戰，環球經濟前景不明朗加劇，本集團充分展現出不懈之努力和堅守承諾的精神，克服了原料及物流成本上升的種種困難，通過擴大優質產品組合與產出等有力措施，為國內以及全球的客戶提供了穩定的供應，在2021年繼續取得營收增長的佳績。各板塊業務在動盪的經營環境中展現了強大的韌性和實力，加上在古雷項目建設和投產上繼續取得顯著的進展並開始錄得令人喜悅的行銷成果，使得本集團之整體經營更具競爭力，並提升了集團在全球產業的領導地位。

In the face of the epidemic, the Group has implemented effective normalized anti-epidemic measures, striving to ensure the health of employees and smooth operations. In the face of the downturn in the domestic economy and fluctuations in overseas markets, the Group adopted various active measures, and adjusted product portfolio and sales strategy in order to rapidly respond to market changes and customer needs, insisting on providing appropriate solutions for clients with high-quality products and services. As a result, despite the significant challenges faced during the Year, overall sales continued to grow, cash flow and financial risk management also achieved good results, and the company has gained more recognition for its efforts in sustainable operations from the market. In terms of profitability, in view of the higher costs in raw materials and logistics, and the increased depreciation and the decreased net foreign exchange gains, even though the Group has already adopted stringent cost control, the overall profitability during the Year was slightly dented.

As a leading fine chemical enterprise in the world, the Group has been manufacturing green products in strict accordance with international “green chemical” standards, providing key components and green solutions for downstream fast-moving consumer goods and daily necessities. After the Group’s Haicang plant was honored with the title of “Green Factory” by the country’s Ministry of Industry and Information Technology in 2019 and obtained the green financing qualification certification issued by Hong Kong Quality Assurance Agency (“HKQAA”) at the beginning of 2020, the Group was awarded the “Outstanding Award for Green and Sustainable Loan Issuer (Fine Chemicals Industry)” by the HKQAA at the “Hong Kong Green and Sustainable Finance Awards 2021”, which reflects the high recognition and support for the sustainability development of the Group and it is also the results of the Group’s long-term commitment to being “Ecogreen, Eco-friendly”. Following the Haicang plant, the Group has applied for important environmental and quality control certifications in the new Gulei plant in 2021, and in early 2022, it has obtained the ISO 9001:2015 Quality Management System Certificate and ISO 14001:2015 Environmental Management System Certificate issued by China Quality Certification Centre (“CQC”) for the production of DCPD hydrogenated hydrocarbon resin. The two certificates awarded by CQC demonstrate that the Group has achieved stable production of high-quality DCPD hydrogenated hydrocarbon resin. Currently, the Group’s Haicang and Gulei plants are operating in accordance with the product quality and environmental management systems of international standards. All these efforts also prove that the Group has always adhered to the principle of sustainable development and implemented systematic environmental management procedures to lessen the impact of production activities on the environment, thus fulfilling the Group’s commitment to environmental protection.

面對疫情，本集團採取了有效的常態化防疫抗疫措施，努力確保了員工的健康及經營之正常；面對國內經濟的下行和海外市場的波動，本集團根據市場的變化和客戶的需求快速地採取各種積極的措施，調整產品組合及銷售策略，堅持以優質的產品和服務為客戶提供所需的解決方案。因此，儘管本期間面對重重挑戰，整體銷售仍保持增長，現金流、財務風險管理也取得良好成效，企業在可持續經營上的努力獲得市場更多的肯定。盈利方面由於原料及運費等成本因素以及折舊上升和減少的淨外匯收益的影響，即便已採取了嚴謹的成本控制，本期間之整體盈利水準略為受壓。

作為一家國際市場具領先地位的精細化工企業，本集團一直嚴格按照國際「綠色化工」標準，生產綠色產品，為下游快速消費品和生活必需品提供關鍵組分和綠色解決方案。繼本集團在2019年或國家工信部的「綠色工廠」認證，以及2020年獲得了香港品質保證局(HKQAA)頒發「國際綠色融資」的資格認證後，今年更獲得香港品質保證局授予之「2021香港綠色和可持續金融大獎-綠色和可持續貸款發行機構(精細化工行業)」殊榮，體現了對本集團可持續發展的高度認同和支持，更是集團一貫秉持「Ecogreen, Eco-friendly」、「愛地球，愛眾生」企業宗旨結下的碩果！。繼海滄之後，2021年本集團在古雷新廠區安排了重要的環境及品質管制認證，並於2022年初在氫化石油樹脂DCPD生產上獲得了CQC所頒發的ISO 9001：2015國際質量管理體系、和ISO 14001：2015國際環境管理體系的兩項認證。上述權威認證，表明了本集團已實現高品質氫化石油樹脂的穩定生產。目前，本集團的海滄和古雷廠區均按符合國際準則的產品質量和環境管理體系在運行。所有這些努力體現了集團始終堅守的可持續發展理念，通過實施系統化的環境和品質管理，最大程度地減少集團的生產和經營對環境的影響，實踐集團對環境保護的承諾。

During the Year, the “Scents & Taste” business continued to perform remarkably with double-digit growth and growing market share. Despite the vigorous challenges of the sharp price hikes in various raw materials, the soaring freight rates, and the serious decline in the efficiency of international logistics during the Year, sales of “Scents” products still recorded a 13% increase over last year, which is largely attributable to the robust global demand for anti-epidemic supplies, the rising demand for high-end “Scents” products in developed economies after the epidemic eased, and the Group’s successful integration of strategic resource management and supply chain efforts. The Group became a key supplier to the global industry-leading customer base in various categories of products. To this end, in the following expansion plan of Gulei, the Group will actively expand the production capacity and range of aroma chemicals so as to further enhance the Group’s global industrial pillar position in the aroma chemicals business and meet the needs of greater business development. In addition, we will continue to refine and further upgrade the production process, optimise the supply chain and the synergy of internal and external production capacity, increase the output of comprehensive production capacity, and strive to become a world-leading, safe and reliable comprehensive supplier of “Scents & Taste”.

In its “Natural products” business, the Group produces three major categories of products, namely natural food ingredients, natural essential oil, and natural extracts. During the Year, these three categories together recorded an increase of 5% in revenue. After completing the upgrading of Phase II of Changtai plant at the end of 2020, the Changtai plant has achieved the SC certification, HACCP and FSSC standards of various food specification in 2021, and has received approvals from many key clients since it is equipped with enhanced production capacity and supply capacity for large-scale production of key ingredients of taste and nutrition used in the frozen food, fast food and pet nutritional food industries. Together with the newly established natural plant essential oil production line, the Changtai plant has brought greater revenue contribution to the Group in the “Natural products” business.

During the Year, the Group’s “Specialties” business has made substantial progress thanks to the smooth operations of the new hydrogenated hydrocarbon resin business in the first stage of Phase I of Gulei Chemical Industrial Park (Gulei Plant). After the efficient commissioning of the hydrogenated hydrocarbon resin production facility in the first quarter of 2021, it has quickly achieved continuous production with consistent quality and sales, and has achieved full capacity production of 20,000 tons of hydrogenated hydrocarbon resin in the second quarter. Owing to the excellent quality of the products, the hydrogenated hydrocarbon resin business recorded outstanding sales during the Year, with demand outgrowing supply. The sales of “Specialties” for the Year increased to RMB420 million, representing a year-on-year increase of 28%.

本期間內，「芳香和味道」類別的業務繼續表現優秀，錄得雙位數增長，市場份額持續擴大。雖然面臨多種原料價格上漲、運費飆升及國際物流嚴重延誤的多重挑戰，芳香類產品的銷售仍比去年同期錄得13%增長，主要得益於全球對防疫產品增長之殷切需求、以及發達經濟體對高端芳香產品在疫情緩解後需求的急增，同時更得益本集團在香原料戰略資源管理和供應鏈努力整合的成果。在多個類別的產品上，本集團已成為全球行業龍頭客戶群的主要供應商。為此，本集團在古雷後續拓展計劃上，將會積極擴大香原料方面的產能和品類，以進一步提升本集團在香原料業務上的全球產業支柱地位，滿足更大幅度業務發展的需要。同時，持續精進、進一步升級生產工藝，優化供應鏈和內外產能協同，增大綜合產能的輸出，努力成為全球市場領先的、安全可靠的「芳香和味道」綜合供應商。

在「天然產物」業務上，本集團的產品包含了「天然食品配料」、「天然精油」與「天然提取物」三組類別。年內，三組業務綜合營業額錄得5%增長。長泰廠區在2020年末完成第二期的升級改造後，2021年陸續通過各項食品規範的SC、HACCP及FSSC認證，並且取得多家關鍵客戶的新廠認證通過，具備了規模化生產用於冷凍食品、快速食品、寵物營養食品行業的關鍵味道及營養組分的生產能力和供應能力。連同新設的天然植物精油生產線，長泰產區已在天然產物業務上為集團帶來更具規模的營收貢獻。

本期間，因為古雷化工園區（古雷廠區）第一期第一階段新落成的氫化石油樹脂業務的順利投產，本集團的「特殊化學品」業務獲得了重大的進展。氫化石油樹脂生產設施在經過2021年第一季度的高效調試後，已全面快速地實現了品質穩定的連續生產及銷售，並在第二季度基本達成了第一階段年產二萬噸氫化石油樹脂的滿負荷量產。因為產品的品質卓越，期內氫化石油樹脂的市場銷售表現優異，供不應求。全年「特殊化學品」的銷售額增至4.2億元，同比增加28%。

The highly demanded hydrogenated hydrocarbon resin, which is the main material produced in the Phase I of Gulei plant, marked a significant progress in the construction of Gulei Chemical Industrial Park. Hydrogenated hydrocarbon resin mainly serves as a key adhesive component for the newly emerging consumer products, automobile, construction, electronics, and 5G new materials. Different customers have different high-quality requirements for hydrogenated hydrocarbon resins. After the Group launched hydrogenated hydrocarbon resin in Gulei, it has been widely recognized and accepted by internationally renowned clients and clients in China for its excellent quality and distinguished technical services. It has achieved excellent sales beyond the Group's expectation. After full capacity production in the second quarter, the second stage of the expansion was launched in advance in the third quarter. The production capacity has reached 30,000 tons at the end of last year, and it is expected to reach an annual production capacity of 40,000 tons in mid-2022. With the support of sufficient production capacity, the Group will be able to satisfy the ardent needs of various key customers for the Group's high-quality products, and will actively provide tailor-made and functional customized product development for different customers. We hope to enhance the added value of our products and at the same time promote the differentiated development of our business in the future. The successful development of the hydrogenated hydrocarbon resin business has opened up a whole new world for the Group's functional materials business, and also provided a resource synergy opportunity for key raw materials between the Group's businesses, and provided a new growth impetus for the Group's business development with great significance.

Outlook

Looking ahead to 2022, the global economy will continue to face many challenges. Although many countries have announced that they have ushered in the post-pandemic era, the novel coronavirus epidemic is still repeatedly raging in Hong Kong and even mainland China. The geopolitical risks are lingering in many Asian countries; the Russian-Ukrainian armed conflict is affecting oil prices, exchange rates and transaction risks globally; the global supply chain continues to be disrupted with a slow recovery; rising inflation and the US dollar's entry into the interest rate-hike cycle are putting operating and financing pressure on enterprises. The overall operating environment is expected to be relatively volatile, which will have positive and negative impacts on the Group's business. The Group will make prudent decisions, respond proactively, overcome various challenges, seize future opportunities, and strive to maintain the momentum for sustainable business growth.

古雷廠區第一期建設的項目成果是中怡古雷園區建設的標誌性進展，以生產市場需求強盛的「功能材料」氫化石油樹脂為主。氫化石油樹脂主要用於為新興消費品、汽車、建築、電子產品和5G新材料提供關鍵的粘合劑組分。不同客戶對氫化石油樹脂會有不同的高品質要求，本集團在古雷推出氫化石油樹脂後，就以優質的產品性能和良好的技術服務，獲得了國內和海外知名客戶的認可和廣泛使用，市場銷售上獲得了超出預期的成功，並在第二季度滿負荷量產後，提前在第三季度啟動了第二階段的擴產計劃。去年底產能已達三萬噸，將計劃在2022年中期達成四萬噸的年產能。在充足產能的支持下，本集團一方面可更多地滿足各主要客戶對本集團優質產品的殷切需要，另一方面將積極地為不同的客戶提供個性化、功能化的定製化產品開發，希望提升產品的附加值，同時推動未來業務的差異性發展。氫化石油樹脂業務的成功開拓為集團的功能材料事業打開一個全新的天地，也為集團不同產業之間提供一個關鍵原料的資源協同機會，更為本集團業務發展提供一個全新的增長動力，意義重大。

展望

展望2022年，環球經濟仍需面對諸多挑戰。儘管多國已經宣告進入後疫情時期，但當下的新冠疫情仍在反復衝擊著香港甚至中國內地。亞洲多國地緣政治風險持續，俄烏武裝衝突對油價、匯率以及交易風險的影響正在蔓延全球；全球供應鏈持續受阻，恢復緩慢；通脹升溫和美元進入加息週期對企業的經營和融資產生壓力。預期整體經營環境較為波動，對本集團的業務會產生正反兩個方面的影響。本集團將會審慎決策，積極應對，克服各種困難，把握住未來機會，努力地保持業務持續成長的動力。

The completion and commissioning of the first stage of Phase I of the Gulei Plant marked a new milestone in the Group's business. With the smooth mass production and gradual production capacity expansion of high-quality hydrogenated hydrocarbon resin, the Group's production and supply capacity will increase from 20,000 tons per year to 30,000 tons per year and to 40,000 tons per year in mid-2022, striving to reach an annual production capacity of 100,000 tons by the end of 2023 so as to further realize large-scale production, improve cost competitiveness, fulfill market demand, and lay a foundation for the Group to become a major global supplier.

EcoGreen's functional materials with hydrogenated hydrocarbon resin as its flagship product are developed based on innovation in response to the global competitive landscape. The high-end hydrogenated hydrocarbon resin products feature water white, low-odor, thermal stability, and weather resistance, etc., and are in high demand in the global market, especially in the post-pandemic era. In addition to easing global supply chain shortage, the Group also provided key adhesive substitute for imports to satisfy the demand from industries such as production of hygiene materials, medical protection products, waterproofing in construction, automotive parts, tire rubber, electronic products and household cleaning products, new energy and 5G new raw materials in China. The Group's future plan in the hydrogenated hydrocarbon resin business includes the collaborative development of customized products for key clients, the development of modified hydrogenated resin, and the integration and application of biodegradable resources in particular, etc., are designed to lessen the impact on the climate, supporting the sustainable development of the industry, and creating higher value for the Group.

The second stage of the development in Phase I of Gulei commenced in the third quarter last year. It is expected that a multi-functional unit for aroma chemicals and national-level functional chemicals engineering technology center to be built progressively by the second half of 2023. The engineering center will provide a powerful pilot plant for the Group's innovative research and development to expedite the Group's innovative development and industrialization of its functional chemicals. In addition, it will build a multi-functional unit with MPP to develop new products portfolio of the "Scents & Taste" business, to introduce more hot-selling synthetic aroma chemicals and other functional chemicals into the market as a means to meet the ardent needs of international market and key clients. The Group has also commenced the construction of the crude sulfate turpentine desulfurization and rectification system in Phase I of Gulei, and it is expected to be completed by the end of 2022. Upon completion of the construction, the project will usher in new development opportunities to the Group's aroma chemical business. In the development of Phase I second stage and Phase II of Gulei, the Group will leverage its innovative research and

古雷廠區第一期第一階段的落成及投產，標誌著本集團業務的發展進入了新的里程。隨著優質的氫化石油樹脂的順利量產和分步擴產，集團的生產和供應能力將會從年產二萬噸、三萬噸、提升到2022年中期達產四萬噸，並努力爭取在2023年底達至年產能十萬噸，以進一步實現規模化生產，提升成本競爭力，滿足市場的需求，同時為集團成為全球主要供應商奠定基礎。

以氫化石油樹脂為代表的中怡功能材料是以創新為事業立基，去面對全球競爭的格局。高端的氫化石油樹脂產品具備水白色、低氣味、熱穩定性和耐候性等特點，全球市場的需求殷切，特別是在後疫情時期。除了可供填補全球供應鏈缺口外，還重點在為中國市場提供替代進口的解決方案。氫化石油樹脂可為衛生材料、醫療防護、建築防水、汽車配件、輪胎橡膠、電子產品、家庭護理品、新能源和5G新材料等多個行業提供關鍵粘合劑。本集團在氫化石油樹脂業務上的未來計劃包括為重點客戶提供訂制化產品的合作開發、發展部分氫化的改性樹脂。特別是開發可降解生物基資源結合的應用等，目標是減少產品對氣候的影響，助力產業的可持續發展，並為企業創造豐厚的市場價值。

古雷第一期之第二階段的發展已在去年第三季度展開。預期至2023年下半年，將陸續建成香原料多功能車間及國家級的功能化學品工程技術中心。該工程中心將為集團的創新研發提供一個功能強大的中試基地，以大幅加速本集團功能化學品的創新發展和產業化進程。同時，建成的多功能車間及裝置MPP來生產「芳香及味道」類的新產品組合，以便推出更多市場熱銷的合成香原料和其他的功能化學品，以滿足國際市場和主要客戶殷切的需求。集團還在古雷一期用地上開建了粗硫酸鹽松節油CST的脫硫精餾系統，預期在2022年底落成。該項目的建成投產將使本集團的松節油基香原料業務迎來一個新的重大發展機會。在古雷第一期第二階段以及第二期的開發規劃中，本集團將會運用二十多年來累積的創新研發成果，利用古雷石化園區正在形成的大規模煉化一

development achievements accumulated over the past two decades, and capitalize on the integrated C4, C5, C9 supply chain resources being formed and refined in a large-scale in the Gulei Petrochemical Park and other important petrochemical raw material resources to effectively promote the long-term synergies between the Group's functional materials and that of functional chemicals, and provide a new momentum for revenue growth. Together with the expanded production scale, sophisticated cost-effectiveness, optimized product structure, and sustainable business operations, EcoGreen is poised to usher in new development opportunities.

The transformation and technological upgrading of Phase II in Changtai, as well as the achievement of various certifications in line with domestic and international food specifications have also been completed. The production lines for natural essential oil and oil extract and the three production lines for food ingredients have been fully put into operation and have released production capacity. Thus, the Group's production set-up in its natural products and food ingredients business has been upgraded, which provides the Group a solid foundation to enrich its product portfolio, enhance the product quality and production capacity to foster rapid revenue growth in the future.

Facing the epidemic for more than two years, the Group has been improving the resilience of its operations and pursuing excellence ceaselessly. In the future, the Group will stay committed to the operating principle of "safe production, stable supply, superb quality, and great integrity", actively promote the rapid growth of business, continuously enhance the core competitiveness of the company, and endeavor to enhance shareholder's capital return.

On the mission of "bringing health and well-being to the globe" and under the leadership of the board of directors, all colleagues will continue to adhere to the business vision of being "Ecogreen, Eco-friendly" and "Strive to Excel, Quest for Merits". We are confident that with the unremitting efforts of all staff members, we will be able to achieve business goals and sustainable growth in the future.

Lastly, on behalf of the Board, I would like to express my heartfelt gratitude to all our shareholders, customers, suppliers, banks and staff members for their trust and unwavering support, which have been the key factors and the motivation for the Group's success. I would also like to extend my sincere thanks to all the directors of the Company and the Group's advisors for their great support and valuable advice. And I wish everyone health and safety.

Yang Yirong
Chairman

Hong Kong, 30 March 2022

體化供應鏈C4、C5、C9資源以及其它重要的石化原料資源，將有力推動本集團在功能材料和功能化學品上的長期協同發展，提供營收增長的新動力來源，並以擴大的生產規模、精進的成本效益、優化的產品結構、可持續的事業經營為中怡迎來新的發展機遇。

長泰廠區第二期的轉型改造和技術升級，以及符合國內外食品規範的各項認證亦已完成，天然精油與精油提取物生產線和三條食品生產線已全面投產並釋放產能。本集團在天然產品以及食品配料業務由此獲得了生產體系的升級，從而為產品組合的增加、產品品質的保障和產能的提升提供了強勁的基礎，為未來營收的快速增長創造了條件。

面對超過兩年的新冠病毒疫情，本集團不斷在提升經營的抗逆能力，持續精進。面對未來，本集團將會繼續堅守「安全生產、穩定供應、優良品質、誠信經營」的經營信念，積極推動業務的快速成長，不斷提升企業的核心競爭力，增加股東的收益和資本的回報。

「成就眾生與地球健康平安之美」是本集團的崇高使命。全體同仁在董事會的帶領下，將繼續以「Ecogreen, Ecofriendly」、「愛地球，愛眾生」為事業宗旨，「向善向上，精進前行」，有信心通過全員不懈的努力，達成未來的經營目標和保持業績的持續增長。

最後，本人謹代表董事會，向廣大股東、客戶、供應商、銀行及集團全體員工致以衷心謝意。大家對本集團一如以往的信任與支持是本集團事業取得成功的根本要素和動力。同時，也真誠感謝本公司全體董事（「董事」）以及本集團高級顧問長期給予的大力支持和寶貴建議。並祝福大家吉祥安康。

主席
楊毅融

香港，2022年3月30日

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Revenue

For the year ended 31 December 2021, the Group's revenue increased by 12% to approximately RMB2.80 billion. Growth in sales revenue is primarily attributed to the increase in selling price of the Group's products and the launching of new product hydrogenated petroleum resin into the market during the year.

(i) Scent & Taste

"Scent & Taste" continued to be the Group's core product segment, and constituted a stable and major income source for the Group during the year under review. As key ingredients used in many daily consumer goods, "Scent and Taste" products witnessed rising market demand due to its diversified applications and the development in the emerging markets.

During the year under review, the Group has launched and sold more than 100 types of "Scent" products to customers around the world. During the year, the price of raw materials increased gradually, the cost pass-through, resulting in an upward adjustment in the unit price of the product. It caused a moderate increase of 13% in revenue compared to last year. Notwithstanding that, as the Group further expanded its market share in the field of fragrance, important customers of the industry became more reliant on the Company's integrated supply chain. In addition, the revenue of "Taste" products through provision of solutions decreased by 9% over the last year. For the year ended 31 December 2021, the revenue from the "Scent and Taste" sector increased by 11% to RMB1,758 million (2020: RMB1,588 million), accounting for 63% of the Group's overall revenue (2020: 63%).

(ii) Naturals

The Group's "Naturals" business produces three major categories of products, namely natural food ingredients, natural essential oil, and natural extracts.

For the year ended 31 December 2021, the total revenue from "Natural" products was RMB621 million (2020: RMB594 million), representing an increase of 5% from last year and accounting for 22% of the Group's sales volume (2020: 24%).

管理層討論及分析

財務回顧

收入

截至2021年12月31日止年度，本集團營業額增加12%至約人民幣28.0億元。銷售收入的增長主要是由於本集團產品售價上升以及新產品氫化石油樹脂在年內推出市場所帶動。

(i) 芳香及味道

「芳香及味道」類別仍是本集團之核心產品類別，為集團提供了穩定的主要收入。作為多種日常必需消費品的關鍵功能組份，本集團的「芳香及味道」產品因為應用廣泛及新興市場的發展而導致的市場需求仍然增加。

於本回顧年度內，集團已經推出超過100種「芳香」產品銷往全球客戶。本年度內，原材料價格逐步攀升，在成本轉嫁下產品的單價也錄得升幅，致使收入比去年溫和上升13%。儘管如此，集團繼續擴大在香料領域的市場份額，使本行業的重要客戶更多仰賴本公司整合供應鏈集成供應。以解決方案提供的「味道」產品其收入也比去年減少9%。截至2021年12月31日止年度，「芳香及味道」產品類別的營業額增加11%至人民幣17.58億元（2020：人民幣15.88億元），佔本集團營業額的63%（2020：63%）。

(ii) 天然產物

在「天然產物」業務上，本集團的產品包含了「天然食品配料」、「天然精油」與「天然提取物」三組類別。

截至2021年12月31日止年度，「天然產物」的總營業額為人民幣6.21億元（2020人民幣5.94億元），較去年增長5%，該業務佔集團銷售額的22%（2020：24%）。

(iii) Specialties and Others

Besides the chiral pharmaceuticals and specialty chemicals, the Group also applies similar advanced technologies of synthesis to produce agrochemical “Specialties” chemicals, which will be turned into a kind of eco-pesticide later. In terms of functional chemicals in “Others” segment, disinfectant chemicals maintained a steady stream of business; an expansion to include electronic chemicals is also in the works. Following the Group’s development in the supply chain of petroleum-based products, it is believed that the functional chemicals business will usher in a period of growth.

During the year under review, with the contribution of the new product petroleum hydrogenated resin, revenue of products in this category rose up significantly by 28% to RMB420 million (2020: RMB328 million) and accounting for 15% (2020: 13%) of the Group’s sales volume.

Gross Profit

During the year under review, the Group’s gross profit increased by 9% to RMB620 million. Gross profit margin decreased from 22.7% in 2020 to 22.1% in 2021. By the products category, the gross profit margin of “Scent and Taste” increased from 24.1% in 2020 to 25.3% in 2021, while “Naturals” marginally decreased from 17.0% in 2020 to 15.7% in 2021. The gross profit margin of “Specialties and Others” decreased from 26.7% in 2020 to 18.3% in 2021. The gross profit margin of “Specialties & Others” changed significantly, mainly because it is the first year Gulei Petrochemical Park put into operation, the new functional materials business needs to bear more depreciation in the absence of economies of scale. Excluding this new business, the gross profit margin of “Special Chemicals & Others” business was 26.6% (2020: 26.7%), which was almost the same as FY2020 gross profit margin.

Operating Expense

For the year ended 31 December 2021, selling and marketing expenses accounted for 1.9% of the Group’s turnover (2020: 1.5%). The significant increase in freight charges this year has led to higher selling expenses for the export goods. The administrative expenses accounted for 3.7% of turnover (2020: 4.5%). Under the Group’s effective cost-cutting measures, the operating expenses remained stable in these two years.

(iii) 特殊化學品及其他

「特殊化學品」類別包含了手性藥物原料、醫藥特殊化學品以及運用同類先進的合成技術生產並用於製造生態農藥之農用化學品特殊化學品。在「其他」類別的功能化學品方面，針對洗滌消毒產業的產品已經形成穩定業務，此外，也向電子化學品拓展。隨著集團未來加大在石油基產業鏈的發展，功能化學品業務將步入增長軌道。

於本回顧年度，在新產品石油氫化樹脂貢獻下，此產品類別的營業額達到人民幣4.20億元(2020：人民幣3.28億元)，較去年顯著增加28%，佔集團銷售額的15%(2020：13%)。

毛利

回顧年內，本集團的毛利增長9%至人民幣6.2億元。本集團的毛利率由2020年的22.7%下調至2021年22.1%之水平。按本集團產品類別分析，「芳香及味道」的毛利率由2020年的24.1%上調至2021年的25.3%，而「天然產物」的毛利率則由2020年的17.0%略為降至2021年的15.7%，「特殊化學品及其他」的產品類別之毛利率由2020年26.7%下跌至2021年的18.3%。「特殊化學品及其他」的毛利率出現較大變化，主因是古雷石化園區於本年度第一年投產，功能材料新業務在欠缺規模效益下需要承擔較多的折舊。如果撇除該新業務，「特殊化學品及其他」原有業務的毛利率為26.6% (2020: 26.7%)，與2020年之毛利率相若。

經營開支

2021年銷售及市場推廣成本佔銷售百分比1.9%(2020：1.5%)，今年運費大幅上漲導致出口貨物的銷售費用也大幅增加。2021年行政費用佔銷售額3.7%(2020：4.5%)，在本集團積極實行成本控制的措施下，這兩年的經營成本基本上保持穩定。

Other income and gains/(losses), net

During the year, the appreciation of the Renminbi caused the Group to record a net exchange loss of RMB2.78 million (2020: RMB3.36 million) at operation. The Group also recorded net realized gain on RMB/USD forward foreign exchange contracts of RMB1.43 million (2020: net realised losses of RMB12.17 million). Nevertheless, the Group has not experienced any material difficulties or effects on its operations or liquidity as a result of fluctuations in currency exchange rates during the year. Overall, there was 'other income and gains, net' of RMB6.38 million in this year (2020: 'other income and losses, net' of RMB11.04 million).

Finance income, net

As a significant portion of the Group's borrowings is denominated in United States Dollar ("USD") and Hong Kong Dollar ("HKD"), the fluctuation of the RMB during the year has led to the exchange gain of RMB39.74 million (2020 RMB112.30 million) mainly arising from bank borrowings denominated in foreign currency. During the year, borrowing costs attributable to the construction of Gulei and Changtai plants was capitalised. As the amount of construction in progress was decreased significantly upon the completion of Phase I (Stage 1) of Gulei Production Base, the amount of interest capitalised was decreased to RMB42.88 million (2020: RMB51.81 million). On the other hand, higher level of borrowings in this year have resulted in an increase in interest expense to RMB99.28 million (2020: RMB97.78 million). As a whole, there was 'finance income, net' of RMB9.14 million (2020: RMB101.0 million).

Taxation

Tax expense of the Group for 2021 was RMB103.3 million (2020: RMB102.8 million). Effective tax rate of the Group is 21.7% (2020: 20.1%).

Profit for the Year

Reported profit attributable to shareholders in 2021 was RMB373.7 million, representing a decrease of 9% as compared to a profit of RMB408.4 million in 2020. Basic earnings per share was approximately RMB48.21 cents (2020: RMB52.69 cents). The EBITDA amounted to RMB651 million as compared to RMB656 million in 2020, representing a decrease of 1%.

Non-GAAP underlying profit in 2021 was RMB333.9 million, representing an increase of 13% as compared to the non-GAAP underlying profit of RMB296.1 million in 2020. Basic earnings per share based on Non-GAAP underlying profit for the year was approximately RMB43.08 cents (2020: RMB38.20 cents).

其他收入及收益/(虧損)－淨額

本年度內，人民幣升值導致集團在經營層面錄得人民幣278萬元之淨匯兌虧損(2020：人民幣336萬元)。本集團於人民幣兌美元的遠期外匯合約錄得已變現收益淨額共人民幣143萬元(2020：已變現虧損淨額人民幣1,217萬元)。儘管如此，本集團於年內並無因外幣匯率波動而於營運或資金流動狀況方面遇上任何重大困難或對其造成任何影響。總體而言，本年度共有「其他收入及收益－淨額」共人民幣638萬元(2020：「其他收入及虧損－淨額」人民幣1,104萬元)。

財務收益－淨額

基於本集團的借貸主要以美元及港幣計值，人民幣於年內之波動導致美元列值之銀行貸款錄得匯兌收益共人民幣3,974萬元(2020：人民幣1.123億元)。本年度內，古雷和長泰工廠建設的借貸成本皆要資本化，由於本年度的在建工程金額在古雷生產基地第一期(第一階段)竣工後大幅下降，因此資本化的利息金額也減少至人民幣4,288萬元(2020：人民幣5,181萬元)。另一方面，本年度較高的借貸水平，也令利息費用增加至人民幣9,928萬元(2020：人民幣9,778萬元)。整體而言，本集團錄得「財務收益－淨額」人民幣914萬元(2020：人民幣1.01億元)。

稅項

2021年度本集團之稅項開支為人民幣1.033億元(2020：人民幣1.028億元)，有效稅率為21.7%(2020：20.1%)。

年度利潤

2021年度股東應佔賬面利潤為人民幣3.737億元，較2020年的人民幣4.084億元下跌9%，每股基本收益約為人民幣48.21分(2020：人民幣52.69分)。本年度的未扣除利息、稅項、折舊和攤銷前盈利(EBITDA)為人民幣6.51億元，較2020年的人民幣6.56億元減少1%。

2020年度非公認會計原則之基本利潤為人民幣3.339億元，較2020年的非公認會計原則之基本利潤為人民幣2.961億元上升13%，以期內非公認會計原則之基本利潤計算之每股基本收益約為人民幣43.08分(2020：人民幣38.20分)。

Non-GAAP Financial Measures

To supplement the unaudited consolidated results of the Group prepared in accordance with HKFRS, non-GAAP underlying profit for the year have been presented in this announcement. The Company's management believes that the non-GAAP financial measures provide investors with more clear view on the Group's financial results, and with useful supplementary information to assess the performance of the Group's strategic operations by excluding net foreign exchange gain of RMB39.74 million (2020: RMB112.3 million) on financing activities.

Nevertheless, the use of non-GAAP financial measures has limitations as an analytical tool. It should be considered in addition to, not as a substitute for, analysis of the Company's financial performance prepared in accordance with HKFRS.

Liquidity, Financial Resources and Capital Structure

During the year under review, the Group's primary source of funding mainly included the cash generated from financing activities and internal resources. With its available bank credit facilities and its existing cash resources, the Group has very strong liquidity and sufficient financial resources to meet its commitments, working capital requirements and future investments for expansion.

As at 31 December 2021, the inventories', trade receivables' and trade payables' average turnover days were 49 days, 146 days and 59 days (2020: 42 days, 147 days and 61 days), respectively.

The Group's financial position remained very solid and healthy during the year under review. As at 31 December 2021, the total equity of the Group was RMB2.98 billion (2020: RMB2.66 billion). The net current assets and the current ratio of the Group as at 31 December 2021 were approximately RMB1.68 billion (2020: RMB1.981 billion) and 1.8 (2020: 2.5), respectively.

As at 31 December 2021, the Group had borrowings and bills payable of approximately RMB2,468 million and RMB296 million (2020: RMB2,237 million and RMB257 million), respectively. Among the Group's borrowing, outstanding short-term borrowings amounted to RMB1,567 million (2020: RMB861 million). As at 31 December 2021, the Group's ratio of borrowings to total equity, was approximately 83% (2020: 84%) and the Group's net debt, being pledged bank deposits, short-term bank deposits, cash and cash equivalents less borrowings and bills payable amounted to RMB1,009 million (2020: RMB945 million).

非公認會計原則財務計量

為補充根據香港財務報告準則編製的本集團未經審核合併業績，非公認會計原則之年度基本利潤已於本公佈內呈列。本公司的管理層相信，藉排除財務活動內的淨匯兌收益共人民幣3,974萬元（2020：人民幣1.123億元），非公認會計原則財務計量之採用以更清晰呈列財務業績，並為投資者評估本集團戰略性業務的表現提供有用的補充資料。

儘管如此，採用該等非公認會計原則財務計量作為分析工具具有局限性，並應被視為根據香港財務報告準則編製的本公司財務業績的補充分析而非替代計量。

流動資金、財務資源及資本結構

於回顧年內，本集團之基本資金來源主要來自融資活動及自有資金。憑藉備用銀行授信額度及現有現金資源，本集團具備充裕流動資金及充足財務資源，應付其承擔、營運資金需求及日後擴展投資。

於2021年12月31日，存貨、應收賬款及應付賬款之平均周轉天數分別為49天、146天及59天（2020：42天、147天及61天）。

本集團於回顧年內之財務狀況仍然保持相當穩健。於2021年12月31日，本集團的股本權益總額為人民幣29.8億元（2020：人民幣26.6億元）。本集團之流動資產淨值及流動比率分別約為人民幣16.8億元（2020：人民幣19.81億元）及1.8（2020：2.5）。

於2021年12月31日，本集團之借貸及應付票據分別約為人民幣24.68億元及人民幣2.96億元（2020：人民幣22.37億元及人民幣2.57億元），於本集團的借貸當中，短期借貸為人民幣15.67億元（2020：人民幣8.61億元）。於2021年12月31日，本集團之負債權益比率約為83%（2020：84%），而本集團之淨債務結餘（即已抵押之銀行存款、短期銀行存款、現金及現金等價物減借貸及應付票據）則為人民幣10.09億元（2020：人民幣9.45億元）。

Treasury Policies and Exposure to Fluctuations in Exchange Rates

Due to the combined factors that the sales and the purchases of raw materials of the Group are mainly denominated in USD and RMB, that the major production base is in China, that the Group's borrowings are primarily in USD, RMB and HKD, and that the unaudited consolidated financial information are presented in RMB, exchange risks derived from the conversion from USD or HKD to RMB are involved. The Group will review its current hedging policy for foreign exchange in due course to further reduce foreign exchange risks in the short-to-long-term.

As at 31 December 2021, the Group's borrowings of approximately RMB808 million, RMB1,473 million and RMB187 million (2020: RMB508 million, RMB1,497 million and RMB233 million) were denominated in RMB, USD and HKD respectively.

Interest is mainly charged on a floating rate basis. It is expected that USD interest rates will continue to hover at a low level in 2021. The Group will continue to monitor the interest rates fluctuation in the market and take appropriate actions to minimize the interest rate risk.

The financial information set out in this announcement below does not constitute the Group's consolidated financial statements for the year ended 31 December 2021 but represents an extract from the Group's unaudited consolidated financial information. These unaudited consolidated financial information have been reviewed by the audit committee of the Company (the "Audit Committee").

庫務政策及外匯波動風險

集團之銷售及原料採購以美元及人民幣為主，而主要的生產基地於中國，集團之借貸也是以美元、人民幣及港元為主，未經審核合併財務資料並以人民幣為列值，故涉及美元或港元兌換人民幣所產生之匯兌風險。集團並會適時審視現行的外匯對沖政策以進一步減低近期、及遠期的外匯風險。

於2021年12月31日，本集團約有人民幣8.08億元、人民幣14.73億元及人民幣1.87億元(2020：人民幣5.08億元、人民幣14.97億元及人民幣2.33億元)之貸款分別以人民幣、美元及港幣列值。

利息主要以浮動利率計算，預期2021年美元息口會持續在低位徘徊，本集團將繼續留意市場的利率波動，並將於適當時間作出合適的安排以減低利率上升的風險。

本公告所載下述之財務資料並不構成本集團截至2021年12月31日止年度的合併財務報表，而是本集團未經審核合併財務資料的摘錄。該等未經審核合併財務資料已由本公司審核委員會(「審核委員會」)審閱。

CONSOLIDATED INCOME STATEMENT
– BY FUNCTION OF EXPENSE

For the year ended 31 December 2021

合併利潤表
– 按費用的功能列報

截至2021年12月31日止年度

		Note	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Audited) (經審核)
Revenue	收入	2	2,799,389	2,510,021
Cost of sales	銷售成本		(2,179,739)	(1,939,502)
Gross profit	毛利		619,650	570,519
Other income and gains/(losses), net	其他收入及收益/(虧損)－淨額	3	6,378	(11,044)
Selling and marketing costs	銷售及市場推廣成本		(52,963)	(37,618)
Administrative expenses	行政費用		(103,940)	(112,032)
Net loss allowance on financial assets	金融資產虧損撥備淨額		(2,214)	(188)
Operating profit	經營溢利	4	466,911	409,637
Finance income, net	財務收益－淨額	5	9,141	100,957
Share of profit of an associate	應佔聯營利潤份額		934	604
Profit before taxation	除稅前利潤		476,986	511,198
Taxation	稅項	6	(103,268)	(102,773)
Profit for the year	年度利潤		373,718	408,425
Profit attributable to:	利潤歸屬於：			
Owners of the Company	本公司擁有人		373,672	408,404
Non-controlling interests	非控股性權益		46	21
			373,718	408,425
Earnings per share attributable to owners of the Company for the year (expressed in RMB per share)	年度每股收益歸屬於本公司擁有人 (每股以人民幣列示)			
– Basic	– 基本	7	48.21 Cents 分	52.69 Cents分
– Diluted	– 攤薄	7	48.09 Cents 分	52.69 Cents分

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

合併綜合收益表

For the year ended 31 December 2021

截至2021年12月31日止年度

		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Audited) (經審核)
	Note 附註		
Profit for the year	年度利潤	373,718	408,425
Other comprehensive income/(loss): Item that may be reclassified to profit or loss	其他綜合收益/(損失): 其後可能被重新分類為 損益項目		
Currency translation differences	外幣折算差額	1,441	(338)
Other comprehensive income/(loss) for the year	年度其他綜合收益/(損失) 總額	1,441	(338)
Total comprehensive income for the year	年度綜合收益總額	375,159	408,087
Total comprehensive income attributable to:	綜合收益總額歸屬於:		
Owners of the Company	本公司擁有着	375,113	408,066
Non-controlling interests	非控股性權益	46	21
		375,159	408,087

CONSOLIDATED BALANCE SHEET

As at 31 December 2021

合併資產負債表

於2021年12月31日

		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Audited) (經審核)
ASSETS	資產		
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	1,883,296	1,784,941
Right-of-use assets	使用權資產	43,810	45,257
Intangible assets	無形資產	338,949	281,784
Investment in an associate	聯營投資	11,872	10,938
Deferred income tax assets	遞延所得稅資產	4,651	5,131
Financial assets at fair value through other comprehensive income	按公允價值計入其他綜合收益之金融資產	200	200
Prepayments	預付款	24,405	29,379
		2,307,183	2,157,630
Current assets	流動資產		
Inventories	存貨	334,448	251,545
Trade receivables	應收賬款	1,208,205	1,028,045
Prepayments and other receivables	預付款及其他應收款	427,366	406,043
Amounts due from related companies	應收關聯方款項	1,924	686
Derivative financial instruments	衍生金融工具	2,024	1,177
Financial assets at fair value through profit or loss	按公允價值計入損益之金融資產	30,000	30,001
Pledged bank deposits	已抵押之銀行存款	97,979	88,483
Short-term bank deposits	短期銀行存款	1,406	-
Cash and cash equivalents	現金及現金等價物	1,655,773	1,460,152
		3,759,125	3,266,132
Total assets	總資產	6,066,308	5,423,762
EQUITY AND LIABILITIES	權益及負債		
Equity attributable to owners of the Company	權益歸屬於本公司擁有人		
Share capital	股本	75,380	75,380
Share premium	股本溢價	341,876	341,876
Other reserves	其他儲備	158,485	156,537
Retained earnings	保留盈利	2,403,670	2,079,427
		2,979,411	2,653,220
Non-controlling interests	非控股性權益	4,123	4,077
Total equity	總權益	2,983,534	2,657,297

		Note	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Audited) (經審核)
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Borrowings	借貸		901,820	1,376,402
Lease liabilities	租賃負債		3,458	5,155
Deferred income tax liabilities	遞延所得稅負債		101,750	100,250
			1,007,028	1,481,807
Current liabilities	流動負債			
Trade payables and bills payable	應付賬款及應付票據	9	386,028	324,390
Current income tax liabilities	即期所得稅負債		33,943	26,353
Borrowings	借貸		1,566,511	860,519
Lease liabilities	租賃負債		3,584	2,509
Derivative financial instruments	衍生金融工具		332	3,380
Accruals and other payables	應計費用及其他應付款		85,348	67,507
			2,075,746	1,284,658
Total liabilities	總負債		3,082,774	2,766,465
Total equity and liabilities	總權益及負債		6,066,308	5,423,762

NOTES:

1. CHANGES IN ACCOUNTING POLICY AND DISCLOSURES

The Group has applied the following standards and amendments for the first time for the annual reporting period commencing 1 January 2021:

HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 (Amendments)	Interest Rate Benchmark Reform – Phase 2
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The Group has assessed the impact of the adoption of these amended standards and considered that there was no significant impact on the Group's results and financial position.

2. SEGMENT INFORMATION

The segment information for the year ended 31 December 2021 and 2020 presented below:

附註：

1. 會計政策和披露的變動

本集團已於2021年1月1日開始的年度報告期間首次應用以下準則及修訂本：

《香港財務準則》第9號、 《香港會計準則》第39號、 《香港財務準則》第7號、 《香港財務準則》第4號及 《香港財務準則》第16號 (修訂)	利率基準 改革一 第二階段
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本集團已評估採納該等經修訂準則後之影響，並認為無論對本集團之業績及財務狀況均無重大影響。

2. 分部資料

截至2020年及2021年12月31日止年度之分部資料呈列如下：

		Revenue		Results	
		收入		業績	
		2021	2020	2021	2020
		2021年	2020年	2021年	2020年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(未經審核)	(經審核)	(未經審核)	(經審核)
Sales to external parties of	向外部客戶之銷售				
– Scent and Taste	– 芳香及味道	1,757,971	1,587,667	399,060	324,862
– Naturals	– 天然產物	621,139	593,916	81,661	79,348
– Specialities and other	– 特殊化學品及其他	420,279	328,438	66,167	75,902
Revenue	收入	2,799,389	2,510,021		
Adjusted EBITDA	經調整未計利息、稅項、 折舊及攤銷之利潤			546,888	480,112
Depreciation of property, plant and equipment	物業、廠房及設備之折舊			(45,935)	(18,760)
Depreciation of right-of-use assets	使用權資產之折舊			(4,196)	(4,476)
Amortisation of intangible assets	無形資產之攤銷			(24,497)	(23,315)
Net gain/(losses) on derivative financial instruments	衍生金融工具收益/(虧損) 淨額			5,327	(13,477)
Finance income, net	財務收益－淨額			9,141	100,957
Others	其他			(10,676)	(10,447)
Share of profit of an associate	應佔聯營利潤份額			934	604
Taxation	稅項			(103,268)	(102,773)
Profit for the year	年度利潤			373,718	408,425

		Mainland China	Europe	Asia (excluding Mainland China)	North America	Others/ Unallocated	Total
		中國內地	歐洲	亞洲(中國 內地除外)	北美洲	其他/未分配	總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Unaudited	未經審核						
2021	2021年						
Revenue	收入	2,531,097	91,019	83,255	79,355	14,663	2,799,389
Non-current assets	非流動資產	2,298,558	-	3,774	-	4,851	2,307,183
Total assets	資產總值	5,965,846	2,950	90,637	-	6,875	6,066,308
Total liabilities	負債總額	492,763	518	19,080	-	2,570,413	3,082,774
Audited	經審核						
2020	2020年						
Revenue	收入	2,135,477	134,204	112,933	92,598	34,809	2,510,021
Non-current assets	非流動資產	2,146,587	-	5,712	-	5,331	2,157,630
Total assets	資產總值	5,299,523	5,004	112,727	-	6,508	5,423,762
Total liabilities	負債總額	407,170	606	18,138	-	2,340,551	2,766,465

3. OTHER INCOME AND GAINS/(LOSSES), NET 3. 其他收入及收益/(虧損)－淨額

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Income on government grants (Note a)	政府補助之收益(附註a)	5,202	5,851
Derivative financial instruments (Note b):	衍生金融工具(附註b):		
– Net realised gain/(losses)	– 已變現收益/(虧損)淨額	1,432	(12,170)
– Net fair value gain/(losses)	– 公允價值收益/(虧損)淨額	3,895	(1,307)
Net foreign exchange losses	淨匯兌虧損	(2,777)	(3,360)
Loss on disposals of property, plant and equipment	出售物業、廠房及設備之虧損	(39)	(81)
Donation	捐款	(1,778)	(162)
Others	其他	443	185
		6,378	(11,044)

Notes:

- (a) There are no unfulfilled conditions or other contingencies attaching to these government grants. The Group did not benefit directly from any other forms of government assistance.
- (b) During the year ended 31 December 2021, net realised gains on forward foreign exchange contracts amounted to RMB1,432,000 (2020: net realised losses of RMB12,170,000). The net fair value gains on interest rate swap amounting to RMB5,072,000 (2020: net fair value losses of RMB2,483,000) and the net fair value losses on forward foreign exchange contracts of RMB1,177,000 (2020: net fair value gain of RMB1,177,000) had been recognised, respectively, which amounts are included in the respective year end balances of derivative financial instruments.

附註：

- (a) 這些政府補助沒有附帶任何未滿足的條件或其他突發事件。本集團沒有直接從任何其他形式的政府援助中受益。
- (b) 於2021年12月31日之年度內，遠期外匯合同之已變現收益為人民幣1,432,000元(2020：已變現虧損淨額為人民幣12,170,000元)。利率互換合同之公允價值淨收益為人民幣5,072,000元(2020：公允價值淨損失人民幣2,383,000元)和遠期外匯合同之公允價值淨收益為人民幣1,177,000元(2020：公允價值淨收益為人民幣1,177,000元)已計入衍生金融工具相關年結日結餘內。

4. OPERATING PROFIT

Operating profit is stated after charging/(crediting) the following:

4. 經營溢利

經營溢利已扣除/(計入)下列各項：

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Depreciation of property, plant and equipment	物業、廠房、設備之折舊	45,935	18,760
Depreciation of right-of-use assets	使用權資產之折舊	4,196	4,476
Amortisation of intangible assets	無形資產攤銷	24,497	23,315
Provision for/(reversal of provision for) impairment of inventories	存貨減值撥備計提/(回撥)	1,474	(672)

5. FINANCE INCOME, NET

5. 財務收益－淨額

		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Audited) (經審核)
Interest expenses:	利息費用：		
– Bank borrowings	– 銀行借貸	(99,279)	(97,777)
– Lease liabilities	– 租賃負債	(317)	(172)
Less: amounts capitalised on qualifying assets	減：合資格資產資本化數額	42,881	51,805
Finance expenses	財務費用	(56,715)	(46,144)
Net foreign exchange gains on financing activities	融資活動的匯兌收益淨額	39,742	112,299
Total finance (expenses)/income	財務(費用)/收益總額	(16,973)	66,155
Finance income	財務收益		
– Interest income on bank deposits	– 銀行存款的利息收益	26,114	34,802
Finance income, net	財務收益－淨額	9,141	100,957

6. TAXATION

6. 稅項

		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Audited) (經審核)
Current tax	現有稅項		
– Mainland China corporate income tax for the year	– 本年度中國內地企業所得稅	101,094	91,665
– Under provision in previous year	– 以前年度少計之所得稅	194	332
Total current tax	現有稅項總額	101,288	91,997
Deferred income tax	遞延所得稅項	1,980	10,776
		103,268	102,773

Notes:

- (a) **Hong Kong profits tax**
No Hong Kong profits tax has been provided as the Group had no assessable profit arising in or derived from Hong Kong.
- (b) **Mainland China corporate income tax**
The subsidiaries established in Mainland China are subject to Mainland China corporate income tax at a rate of 25% (2020: 25%). Xiamen Doingcom Chemicals Co. Ltd. was granted the High and New Technology Enterprise (“HNTE”) status in October 2018 and being valid for three years, and therefore is entitled to a preferential tax rate of 15%. The Group has reapplied for the HNTE certificate during the year ended 31 December 2021 and is currently on the list of approved HNTEs and the renewed certificate is expected to be issued early 2022.
- (c) **Overseas income taxes**
The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands and, accordingly, is exempted from Cayman Islands income tax. The Company’s subsidiaries established in the British Virgin Islands are incorporated under the International Business Companies Acts of the British Virgin Islands and, accordingly, are exempted from British Virgin Islands income tax.
- (d) **Withholding tax**
Pursuant to the New Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between China and the jurisdiction of the foreign investors. Withholding taxes are payable on dividends distributed/to be distributed by those subsidiaries and an associate established in Mainland China in respect of earnings generated from 1 January 2008.

附註：

- (a) **香港利得稅**
由於本集團並無在香港獲得或賺取應課稅利潤，因此並無就香港利得稅作出撥備。
- (b) **中國內地企業所得稅**
於中國內地成立之附屬公司須按25% (2020：25%)之稅率繳納中國內地企業所得稅。於2018年10月，廈門中坤化學有限公司獲授予高新技術企業的地位，有效期為三年，因此可按優惠稅率15%繳稅。本集團已於截至2021年12月31日止年度重新申請高新技術企業證書，目前已在獲批高新技術企業名單上，預計於2022年初頒發新證書。
- (c) **海外所得稅**
本公司根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司，因此獲豁免繳納開曼群島所得稅。本公司在英屬處女群島成立之附屬公司乃根據英屬處女群島國際商業公司法註冊成立，因此獲豁免繳納英屬處女群島所得稅。
- (d) **代扣所得稅**
根據新稅法，自2008年1月1日起，自中國分配給外商投資者的股息應按10%的稅率代扣所得稅。該法令從2008年1月1日起生效，並適用於2007年12月31日之後所產生利潤的分配。如果中國與外商投資者所在地區已達成稅收協定，則可採用更低的代扣所得稅稅率。本集團使用的稅率為10%。因此，自2008年1月1日起，本集團按照設立在中国的附屬公司及聯營公司所產生利潤確認遞延所得稅負債。

7. EARNINGS PER SHARE

Basic

Basic earnings per share is calculated by dividing profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the year.

		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Audited) (經審核)
Profit attributable to owners of the Company	利潤歸屬於本公司擁有人	373,672	408,404
Weighted average number of ordinary shares in issue ('000)	已發行普通股的加權平均數 ('000)	775,059	775,059
Basic earnings per share (RMB per share)	每股基本收益(每股人民幣)	48.21 Cents分	52.69 Cents分

Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The dilutive potential ordinary shares of the Company mainly comprise the share options. The number of shares that would have been issued assuming the exercise of the share options less the number of shares that could have been issued at fair value (determined as the average market price per share for the year) for the same total proceeds is the number of shares issued for no consideration. The resulting number of shares issued for no consideration is included in the weighted average number of ordinary shares as the denominator for calculating diluted earnings per share.

7. 每股收益

基本

每股基本收益乃根據歸屬於本公司擁有人之利潤，除以年內已發行普通股的加權平均數計算。

	2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Audited) (經審核)
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攤薄

攤薄每股收益假設所有可攤薄的潛在普通股被兌換後，根據已發行普通股的加權平均股數計算。本公司可攤薄的潛在普通股主要包括購股權。零代價發行的股份數目是基於假設行使了購股權後應該發行的股份數目減去假設按照公允價值(按照全年平均市場價格而定)發行並獲得相同股票發行收入的情況下，可能需要發行的股份數目後得到的。這一零代價發行的股份數目將構成加權平均普通股數目的一部分，將作為計算攤薄每股收益時所用的分母。

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Profit attributable to owners of the Company	利潤歸屬於本公司擁有人	373,672	408,404
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數 (千計)	775,059	775,059
Adjustments assuming the exercise of share options (thousands)	假設購股權被行使的調整 (千計)	1,903	-
Weighted average number of ordinary shares for diluted earnings per share ('000)	計算每股攤薄盈利的普通股的加權平均數 ('000)	776,962	775,059
Diluted earnings per share (RMB per share)	每股攤薄收益 (每股人民幣)	48.09 Cents分	52.69 Cents分

8. TRADE RECEIVABLES

The credit period granted by the Group to its customers is between 60 and 90 days. For certain customers with good credit history, an extended period up to 180 days is allowed. The following is an aging analysis of trade receivables net of loss allowance presented based on the invoice date:

8. 應收賬款

本集團給予其客戶之信貸期一般60至90天。對於有良好信貸歷史的客戶，集團容許達至180日的信貸期。按貨物發票日期呈列的應收賬款(扣除虧損撥備)的賬齡分析如下：

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0 to 30 days	0至30天	261,985	245,263
31 to 60 days	31至60天	258,137	200,441
61 to 90 days	61至90天	208,358	186,023
91 to 120 days	91至120天	177,578	168,173
121 to 150 days	121至150天	135,763	135,932
151 to 180 days	151至180天	120,944	84,019
181 to 270 days	181至270天	52,530	12,625
271 to 365 days	271至365天	-	335
Over 365 days	365天以上	985	1,095
		1,216,280	1,033,906
Less: Loss allowance	減：虧損撥備	(8,075)	(5,861)
		1,208,205	1,028,045

9. TRADE PAYABLES AND BILLS PAYABLE

9. 應付賬款及應付票據

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade payables	應付賬款	89,879	67,654
Bills payable	應付票據	296,149	256,736
		386,028	324,390

The following is an aging analysis of the Group's trade payables and bills payables based on invoice date and bill issuance date respectively at the end of the reporting period.

以下為各報告期末本集團應付賬款及應付票據按發票日期或票據開具日期的賬齡分析。

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0 to 30 days	0至30天	58,183	81,209
31 to 60 days	31至60天	89,771	110,753
61 to 90 days	61至90天	35,548	57,635
91 to 180 days	91至180天	189,656	67,996
181 to 365 days	181至365天	9,441	3,321
Over 365 days	超過365天	3,429	3,476
		386,028	324,390

10. DIVIDENDS

A final dividend in respect of the year ended 31 December 2021 of HK7.2 cents per share, totalling approximately of RMB45,323,000, is to be proposed at the forthcoming annual general meeting. These unaudited consolidated financial information do not reflect such dividend payable.

10. 股息

於即將舉行之股東週年大會上，有關截至2021年12月31日止年度擬派末期股息每股7.2港仙，合共約人民幣45,323,000元。此未經審核合併財務報表資料並無反映此應付股息。

		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Interim dividend paid of HK1.8 cents (2020: HK1.8 cents) per ordinary share	已派中期股息每股普通股1.8港仙 (2020 : 1.8港仙)	11,619	12,592
Proposed final dividend of HK7.2 cents (2020: HK5.7 cents) per ordinary share	擬派末期股息每股普通股7.2港仙 (2020 : 5.7港仙)	45,323	37,303
		56,942	49,895

FINAL DIVIDEND

The Board has proposed a final dividend of HK7.2 cents per share for the year ended 31 December 2021 payable to shareholders on the register of members of the Company on 15 July 2022.

Subject to approval of the proposed final dividend by the shareholders at the forthcoming annual general meeting of the Company to be held on 30 June 2022, the final dividend warrants will be despatched to the shareholders of the Company on or about 31 August 2022.

CLOSING OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 27 June 2022 to Thursday, 30 June 2022, both days inclusive, during which no transfer of shares will be effected. In order to qualify for attendance of annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited no later than 4:30 p.m. on Friday, 24 June 2022.

The register of members of the Company will also be closed from Wednesday, 13 July 2022 to Friday, 15 July 2022, both days inclusive, during which no transfer of shares will be effected. To rank for the proposed final dividend, all completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited no later than 4:30 p.m. on Tuesday, 12 July 2022.

CORPORATE GOVERNANCE

Throughout the year ended 31 December 2021, the Company has complied with the code provisions under the Corporate Governance Code as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") except for the deviations from code provisions A.2.1 as explained below.

股息

董事會建議派發截至2021年12月31日止年度之末期股息每股7.2港仙，予於2022年7月15日名列本公司股東名冊之股東。

建議之末期股息，須待於本公司即將在2022年6月30日舉行之應屆股東週年大會上獲股東批准後，方可作實。末期股息單將於2022年8月31日左右寄發予本公司股東。

暫停辦理股份過戶登記手續

本公司將於2022年6月27日(星期一)至2022年6月30日(星期四)(包括首尾兩天)暫停辦理股東登記手續，期間概不會辦理任何股份過戶登記。為符合出席股東週年大會的資格，所有填妥之股份過戶表格連同有關股票，最遲必須於2022年6月24日(星期五)下午四時三十分之前，交回本公司之股份過戶登記處香港分處卓佳登捷時有限公司辦理登記。

本公司亦將於2022年7月13日(星期三)至2022年7月15日(星期五)(包括首尾兩天)暫停辦理股東登記手續，期間概不會辦理任何股份過戶登記。為符合收取建議之末期股息的資格，所有填妥之股份過戶表格連同有關股票，最遲必須於2022年7月12日(星期二)下午四時三十分之前，交回本公司之股份過戶登記處香港分處卓佳登捷時有限公司辦理登記。

企業管治

截至2021年12月31日止年度內，本公司一直遵守聯交所證券上市規則(「上市規則」)附錄14所載之《企業管治守則》之守則條文，惟偏離下文闡述有關守則條文第A.2.1條除外。

Code provision A.2.1 stipulates that the roles of Chairman and Chief Executive Officer (“CEO”) should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and CEO should be clearly established and set out in writing. The Company does not presently have any officer with the title CEO. At present, Mr. Yang Yirong, being the Chairman and the President of the Company, is responsible for the strategic planning, formulation of overall corporate development policy and running the business of the Group as well as the duties of Chairman. The Board considered that, due to the nature and extent of the Group’s operations, Mr. Yang is the most appropriate chief executive because he possesses in-depth knowledge and experience in fine chemicals business and is able to ensure the sustainable development of the Group. Besides, he is the founder, the chairman and the controlling shareholder of the Group since its establishment and till now. Notwithstanding the above, the Board will review the current structure from time to time. When at the appropriate time and if candidate with suitable leadership, knowledge, skills and experience can be identified within or outside the Group, the Company may make the necessary amendments.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SHARES

During the year ended 31 December 2021, the Company had not redeemed and neither the Company nor any of its subsidiaries had purchased or sold any of the Company’s listed securities.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding the Directors’ securities transactions on terms not less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules. Specific enquiry has been made to all Directors and all the Directors have confirmed that they have complied with all the relevant requirements as set out in the Model Code throughout the year ended 31 December 2021.

REVIEW OF UNAUDITED ANNUAL RESULTS

The auditing process for the annual results for the year ended 31 December 2021 has not been completed mainly due to the COVID-19 Coronavirus outbreak. The unaudited annual results contained herein have not been agreed by the Company’s auditors as required under Rule 13.49(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. An announcement relating to the audited annual results will be made when the auditing process has been completed in accordance with Hong Kong Standards on Auditing issued by Hong Kong Institute of Certified Public Accountants.

守則條文第A.2.1條規定，主席與行政總裁之角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責之分工應清楚界定並以書面列載。本公司並無高級職員獲授行政總裁職銜。本公司主席兼總裁楊毅融先生現負責策略規劃、整體企業發展政策制定及本集團業務營運以及主席職責。董事會認為，基於本集團之業務性質及範疇，楊先生不但具備精細化工業務之豐富知識及經驗，並有能力推動本集團持續發展，故為最合適的行政總裁人選。此外，彼亦為本集團之創辦人、自成立至今之主席兼控股股東，惟董事會將不時檢討現行架構，並於合適時候及倘本集團自內部或外界物色到具備適當領導才能、知識、技能及經驗之人選，本公司或會作出所需修訂。

購買、出售或贖回本公司之上市股份

截至2021年12月31日止年度，本公司並無贖回，而本公司或其任何附屬公司概無購買或出售本公司任何上市證券。

進行證券交易的標準守則

本公司已採納一套有關董事進行證券交易的行為守則，條款不遜於上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「標準守則」）的規定標準。本公司已向全體董事作出具體查詢，而全體董事亦已確認，彼等於截至2021年12月31日止年度一直遵守標準守則所載所有有關規定。

審閱未經審核全年業績

主要由於COVID-19冠狀病毒爆發，截至2021年12月31日止年度的全年業績的審核程序尚未完成。本公告所載的未經審核全年業績尚未按香港聯合交易所有限公司證券上市規則第13.49(2)條的規定與本公司核數師達成共識。有關經審核全年業績的公告將根據香港會計師公會頒布的香港審計準則完成審計程序後刊發。

The unaudited annual results contained herein have been reviewed by the Audit Committee.

FURTHER ANNOUNCEMENT(S)

Following the completion of the auditing process, the Company will issue further announcement(s) in relation to the audited results for the year ended 31 December 2021 as agreed by the Company's auditors and the material differences (if any) as compared with the unaudited annual results contained herein. In addition, the Company will issue further announcement as and when necessary if there are other material development in the completion of the auditing process.

REMUNERATION COMMITTEE

The Remuneration Committee of the Board has reviewed remuneration policy and packages of the Directors and senior management for the year ended 31 December 2021.

PUBLICATION OF UNAUDITED ANNUAL RESULTS AND ANNUAL REPORT

This unaudited annual results announcement is published on the designated website of the Stock Exchange (www.hkexnews.hk) and on the website of the Company (www.ecogreen.com). The 2021 annual report containing all the information required by The Listing Rules will be despatched to shareholders and will be published on the aforementioned websites in due course.

By order of the Board
EcoGreen International Group Limited
Yang Yirong
Chairman & President
Hong Kong, 30 March 2022

As at the date of this announcement, the Board of Directors of the Company comprises of six executive Directors, namely Mr. Yang Yirong (Chairman), Mr. Gong Xionghui, Ms. Lu Jiahua, Dr. Lin David Ying Tsung, Mr. Han Huan Guang and Mr. Lin Zhigang and three independent non-executive Directors, namely, Mr. Yau Fook Chuen, Prof. Xiang Ming and Mr. Wong Yik Chung, John.

本公告所載的未經審核的全年業績已獲審核委員會審閱。

進一步公告

於審核程序完成後，本公司將會刊發進一步公告有關截至2021年12月31日止年度之經審核業績取得本公司核數師同意及比較本公告載列之未經審核全年業績之重大相異之處(如有)。此外，如在完成審核程序過程中有其他重大進展，本公司將在必要時刊發進一步公告。

薪酬委員會

董事會薪酬委員會已審閱董事及高級管理層截至2021年12月31日止年度的薪酬政策及組合。

刊登未經審核全年業績及年報

本未經審核全年業績公佈於聯交所指定網站 (www.hkexnews.hk) 及本公司網站 (www.ecogreen.com)內刊載。載有上市規則所規定一切資料之2021年年報，將於適當時候寄交股東及於上述網站內刊載。

承董事會命
中怡國際集團有限公司
主席及總裁
楊毅融
香港，2022年3月30日

於本公告日期，本公司之董事會包括六位執行董事，分別為楊毅融先生(主席)、龔雄輝先生、盧家華女士、林英宗博士、韓歡光先生及林志剛先生；及三位獨立非執行董事，名字為丘福全先生、向明教授及黃翼忠先生。