

seazen

新城发展



2023
INTERIM REPORT
中期報告

Seazen Group Limited
新城發展控股有限公司

(於開曼群島註冊成立的有限責任公司)
(incorporated in the Cayman Islands with limited liability)
股份代號 Stock Code: 01030

分享喜悅
不負情懷

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公司資料

Corporate Information

董事會

執行董事

呂小平先生(行政總裁)
陸忠明先生

非執行董事

王曉松先生(主席)
章晟曼先生
曲德君先生(於2023年2月16日辭任)

獨立非執行董事

陳華康先生
朱增進先生
鍾偉先生

審核委員會

陳華康先生(主席)
朱增進先生
鍾偉先生

薪酬委員會

朱增進先生(主席)
鍾偉先生
陳華康先生

提名委員會

朱增進先生(主席)
陸忠明先生
鍾偉先生

ESG委員會

王曉松先生(主席)
呂小平先生
章晟曼先生
陸忠明先生
曲德君先生(於2023年2月16日辭任)

BOARD OF DIRECTORS

Executive Directors

Mr. Lv Xiaoping (*Chief Executive Officer*)
Mr. Lu Zhongming

Non-executive Directors

Mr. Wang Xiaosong (*Chairman*)
Mr. Zhang Shengman
Mr. Qu Dejun (*resigned on 16 February 2023*)

Independent Non-executive Directors

Mr. Chen Huakang
Mr. Zhu Zengjin
Mr. Zhong Wei

AUDIT COMMITTEE

Mr. Chen Huakang (*Chairman*)
Mr. Zhu Zengjin
Mr. Zhong Wei

REMUNERATION COMMITTEE

Mr. Zhu Zengjin (*Chairman*)
Mr. Zhong Wei
Mr. Chen Huakang

NOMINATION COMMITTEE

Mr. Zhu Zengjin (*Chairman*)
Mr. Lu Zhongming
Mr. Zhong Wei

ESG COMMITTEE

Mr. Wang Xiaosong (*Chairman*)
Mr. Lv Xiaoping
Mr. Zhang Shengman
Mr. Lu Zhongming
Mr. Qu Dejun (*resigned on 16 February 2023*)

公司資料 Corporate Information

聯席公司秘書

張宛玲女士
伍秀薇女士

本公司網站

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時代廣場
二座31樓

註冊辦事處

Grand Pavilion
Hibiscus Way
802 West Bay Road
P.O. Box 31119
KY1-1205, Cayman Islands

總部

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普陀區中江路388弄5號
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香港主要營業地點

香港
銅鑼灣勿地臣街1號
時代廣場
二座31樓

JOINT COMPANY SECRETARIES

Ms. Zhang Wanling
Ms. Ng Sau Mei

COMPANY'S WEBSITE

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AUTHORISED REPRESENTATIVES

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REGISTERED OFFICE

Grand Pavilion
Hibiscus Way
802 West Bay Road
P.O. Box 31119
KY1-1205, Cayman Islands

HEAD OFFICE

11/F, Seazen Holdings Tower B
No. 5, Lane 388, Zhongjiang Road, Putuo District
Shanghai
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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1 Matheson Street, Causeway Bay
Hong Kong

法律顧問

關於香港法律

競天公誠律師事務所有限法律責任合夥

關於開曼群島法律

Maples and Calder

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師
香港
中環
太子大廈22樓

香港證券登記處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心17樓
1712-1716號舖

主要股份過戶登記處

Maples Fund Services (Cayman) Limited
P.O. Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

上市信息

香港股份代號：1030

LEGAL ADVISERS

As to Hong Kong law

Jingtian & Gongcheng LLP

As to Cayman Islands law

Maples and Calder

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
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HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Maples Fund Services (Cayman) Limited
P.O. Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

LISTING INFORMATION

Hong Kong Stock Code: 1030

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	截至2023年 6月30日	
				可租售面積	累計簽約面積
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
常州武進區新城九熙台苑	常州市	住宅	竣工	241,058	240,172
Changzhou Wujin Seazen Jiuxi Taiyuan	Changzhou City	Residential	Completed		
常州武進區新城華宇悅翠九雋花園	常州市	住宅	竣工	291,752	275,227
Changzhou Wujin Seazen Huayu Yuecui Jiujun Garden	Changzhou City	Residential	Completed		
常州武進區新城沁湖春秋花園	常州市	住宅	竣工	81,326	72,374
Changzhou Wujin Seazen Qinhu Chunqiu Garden	Changzhou City	Residential	Completed		
常州武進區新城路勁西岸雲栖花園	常州市	住宅	在建	107,606	39,882
Changzhou Wujin Seazen Lujin Xi'an Yunqi Garden	Changzhou City	Residential	Under development		
常州武進區新城和昱雲璟苑	常州市	住宅	竣工	119,209	119,209
Changzhou Wujin Seazen Heyu Yunjingyuan	Changzhou City	Residential	Completed		
常州新北區新城綠都萬和城	常州市	綜合體	在建	1,387,952	868,362
Changzhou Xinbei Seazen Green City Wanhecheng	Changzhou City	Complex	Under development		
常州溧陽項目	常州市	綜合體	竣工	601,103	435,275
Changzhou Liyang Project	Changzhou City	Complex	Completed		
常州天寧區新城招商璞樾山花苑	常州市	住宅	竣工	216,489	216,489
Changzhou Tianning Seazen Zhaoshang Puyue Heshan Huayuan	Changzhou City	Residential	Completed		
常州天寧區新城門第境院	常州市	住宅	竣工	200,883	189,636
Changzhou Tianning Seazen Mendi Jingyuan	Changzhou City	Residential	Completed		
常州新北區新城匯雋花園	常州市	住宅	竣工	157,034	156,674
Changzhou Xinbei Seazen Huijun Garden	Changzhou City	Residential	Completed		
常州天寧區新城榮盛雲翠花園	常州市	住宅	在建	129,475	116,746
Changzhou Tianning Seazen Rongsheng Yunyi Garden	Changzhou City	Residential	Under development		
常州新北區新城華宇雲鏡花苑	常州市	住宅	在建	196,263	167,862
Changzhou Xinbei Seazen Huayu Yunjing Huayuan	Changzhou City	Residential	Under development		
常州金壇區新城金郡花園	常州市	住宅	竣工	597,451	597,135
Changzhou Jintan Seazen Golden County Garden	Changzhou City	Residential	Completed		
常州金壇區新城逸雋花園	常州市	住宅	竣工	153,916	137,691
Changzhou Jintan Seazen Yijun Garden	Changzhou City	Residential	Completed		
常州金壇區新城萃雋花園	常州市	住宅	竣工	140,075	104,755
Changzhou Jintan Seazen Cuijun Garden	Changzhou City	Residential	Completed		
常州市金壇區新城熙雋花園	常州市	住宅	在建	153,351	97,983
Changzhou Jintan Seazen Xijun Garden	Changzhou City	Residential	Under development		

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
常州新北區新城龍控黑牡丹品悅尚院 Changzhou Xinbei Seazen Logan Black Peony Pinyueshangyuan	常州市 Changzhou City	住宅 Residential	在建 Under development	266,945	–
金壇萬建城 Jintan Wanjian City	常州市 Changzhou City	住宅 Residential	擬建 Proposed for development	31,841	–
常州金色新城西三期 Changzhou Golden Seazen West Phase III	常州市 Changzhou City	住宅 Residential	擬建 Proposed for development	23,953	–
常州新城長島東區 Changzhou Eastern Area of Seazen Long Island	常州市 Changzhou City	住宅 Residential	擬建 Proposed for development	236,610	–
泰州泰興市新城丹霞花園 Taizhou Taixing Seazen Danxia Garden	泰州市 Taizhou City	住宅 Residential	在建 Under development	446,008	225,456
泰州泰興市新城水岸嘉苑 Taizhou Taixing Seazen Riverbank Jiayuan	泰州市 Taizhou City	住宅 Residential	在建 Under development	260,556	179,799
泰州海陵項目 Taizhou Hailing Project	泰州市 Taizhou City	綜合體 Complex	在建 Under development	607,064	211,423
泰州興化項目 Taizhou Xinghua Project	泰州市 Taizhou City	綜合體 Complex	在建 Under development	623,747	503,865
泰州泰興項目 Taizhou Taixing Project	泰州市 Taizhou City	綜合體 Complex	竣工 Completed	462,220	344,630
連雲港海州項目 Lianyungang Haizhou Project	連雲港市 Lianyungang City	綜合體 Complex	竣工 Completed	468,933	353,028
連雲港東海縣新城東海府 Lianyungang Donghai Seazen Donghaifu	連雲港市 Lianyungang City	住宅 Residential	在建 Under development	168,205	159,586
連雲港贛榆區新城海悅銘築 Lianyungang Ganyu Seazen Haiyue Mingzhu	連雲港市 Lianyungang City	住宅 Residential	在建 Under development	107,818	107,503
連雲港海州區新城雲悅星辰 Lianyungang Haizhou Seazen Yunyue Xingchen	連雲港市 Lianyungang City	住宅 Residential	竣工 Completed	115,208	112,259
連雲港高新區新城明悅天驕 Lianyungang High-tech Zone Seazen Minyue Tianjiao	連雲港市 Lianyungang City	住宅 Residential	在建 Under development	113,068	112,867

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
鹽城大豐區新城悅雋名邸 Yancheng Dafeng Seazen Yuejun Mingdi	鹽城市 Yancheng City	住宅 Residential	在建 Under development	339,618	303,691
鹽城高新區新城悅雋時代花園 Yancheng High-tech Zone Seazen Yuejun Shidai Garden	鹽城市 Yancheng City	住宅 Residential	竣工 Completed	219,231	210,363
鹽城建湖縣新城悅雋學府 Yancheng Jianhu Seazen Yuejun Xuefu	鹽城市 Yancheng City	住宅 Residential	竣工 Completed	171,727	171,725
鹽城高新區新城金樾府 Yancheng High-tech Zone Seazen Jinyuefu	鹽城市 Yancheng City	住宅 Residential	在建 Under development	223,228	201,726
鹽城經開區新城東樾府 Yancheng Economic Development Zone Seazen Dongyuefu	鹽城市 Yancheng City	住宅 Residential	在建 Under development	267,896	175,574
鹽城亭湖區新城琅樾府 Yancheng Tinghu Seazen Langyuefu	鹽城市 Yancheng City	住宅 Residential	在建 Under development	110,660	36,750
鹽城經開區新城雲圖花園 Yancheng Economic Development Zone Seazen Yuntu Garden	鹽城市 Yancheng City	住宅 Residential	在建 Under development	197,920	61,753
鹽城大豐項目 Yancheng Dafeng Project	鹽城市 Yancheng City	綜合體 Complex	竣工 Completed	794,740	608,130
鹽城射陽項目 Yancheng Sheyang Project	鹽城市 Yancheng City	綜合體 Complex	竣工 Completed	522,446	396,792
淮安淮陰區新城悅雋 Huai'an Huaiyin Seazen Yuejun	淮安市 Huai'an City	住宅 Residential	在建 Under development	473,400	454,273
淮安清江浦區新城九龍源著 Huai'an Qingjiangpu Seazen Jiulong Yuanzhe	淮安市 Huai'an City	住宅 Residential	竣工 Completed	177,423	158,646
淮安金湖縣新城悅雋風華 Huai'an Jinhu Seazen Yuejun Fenghua	淮安市 Huai'an City	住宅 Residential	在建 Under development	227,284	200,524
淮安淮陰區天瑞府 Huai'an Huaiyin Tianruifu	淮安市 Huai'an City	住宅 Residential	在建 Under development	201,318	142,060
淮安清江浦區新城金樾府 Huai'an Qingjiangpu Seazen Jinyuefu	淮安市 Huai'an City	住宅 Residential	在建 Under development	143,658	89,146

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	可租售面積 Leasable and sellable area (平方米) (sq.m.)	截至2023年 6月30日 累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
淮安清江浦區新城清河印 Huai'an Qingjiangpu Seazen Qingheyin	淮安市 Huai'an City	住宅 Residential	在建 Under development	82,973	49,591
淮安清江浦區海尚風華 Huai'an Qingjiangpu Haishang Fenghua	淮安市 Huai'an City	住宅 Residential	在建 Under development	633,014	53,455
淮安漣水縣新城悅雋學府 Huai'an Lianshui Seazen Yuejun Xuefu	淮安市 Huai'an City	住宅 Residential	竣工 Completed	183,858	183,858
淮安漣水縣新城和樾府 Huai'an Lianshui Seazen Heyuefu	淮安市 Huai'an City	住宅 Residential	在建 Under development	142,208	24,050
淮安漣水項目 Huai'an Lianshui Project	淮安市 Huai'an City	綜合體 Complex	在建 Under development	610,746	420,841
淮安盱眙項目 Huai'an Xuayi Project	淮安市 Huai'an City	綜合體 Complex	在建 Under development	454,761	230,202
漣水濱河項目 Lianshui Binhe Project	淮安市 Huai'an City	綜合體 Complex	在建 Under development	573,023	33,110
無錫惠山區新城天一新著 Wuxi Huishan Seazen Tianyi Xinzhe	無錫市 Wuxi City	住宅 Residential	竣工 Completed	332,016	324,707
無錫錫山區新城文輝銘苑 Wuxi Xishan Seazen Wenhui Mingyuan	無錫市 Wuxi City	住宅 Residential	竣工 Completed	181,834	181,263
蘇州太倉市新城花語景岸 Suzhou Taicang Seazen Huayu Jingan	蘇州市 Suzhou City	住宅 Residential	在建 Under development	101,506	39,068
蘇州相城區新城拾鯉花園 Suzhou Xiangcheng Seazen Shili Garden	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	294,623	263,795
蘇州相城區新城湖畔春曉 Suzhou Xiangcheng Seazen Lakeview Chunxiao	蘇州市 Suzhou City	住宅 Residential	在建 Under development	127,037	63,884
蘇州相城區建發新城鳳起和鳴雅苑 Suzhou Xiangcheng Jianfa Seazen Fengqi Heming Yayuan	蘇州市 Suzhou City	住宅 Residential	在建 Under development	176,840	159,788
蘇州吳江區新城香溪源 Suzhou Wujiang Seazen Xiangxiyuan	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	436,409	425,709
蘇州吳江區新城三千邑 Suzhou Wujiang Seazen Sanqianyi	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	387,062	386,958

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	截至2023年 6月30日	
				可租售面積 Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
蘇州吳江區新城鄰水灣景苑 Suzhou Wujiang Seazen Linshuiwan Jingyuan	蘇州市 Suzhou City	住宅 Residential	在建 Under development	690,865	521,925
蘇州吳江區外果圩項目 Suzhou Wujiang Waiguoyu Project	蘇州市 Suzhou City	住宅 Residential	擬建 Proposed for development	116,369	–
蘇州吳江區新城震澤平瀾府 Suzhou Wujiang Seazen Zhenze Pinglanfu	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	180,476	173,700
蘇州吳江區新城玖譽灣 Suzhou Wujiang Seazen Jiuyuan	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	64,738	62,260
蘇州昆山市新城柏麗灣 Suzhou Kunshan Seazen Beautiful Harbour	蘇州市 Suzhou City	住宅 Residential	在建 Under development	194,818	120,454
蘇州工業園區新城輝映時代花園 Suzhou Industrial Park Seazen Huiying Shidai Garden	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	145,017	129,606
蘇州工業園區嘉樾時代花園 Suzhou Industrial Park Jiayue Shidai Garden	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	81,169	81,169
蘇州昆山市新城翡麗閣 Suzhou Kunshan Seazen Feili Paradiso Pavilion	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	163,348	160,527
蘇州太倉市雲萃景園項目 Suzhou Taicang Yuncui Jingyuan Project	蘇州市 Suzhou City	住宅 Residential	在建 Under development	109,751	89,365
蘇州常熟市新城雍瀾苑 Suzhou Changshu Seazen Yonglanyuan	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	87,023	71,317
蘇州常熟市新城悅雋華庭 Suzhou Changshu Seazen Yuejun Huating	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	159,862	142,054
蘇州常熟市新城源江築 Suzhou Changshu Seazen Yuanjiangzhu	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	171,598	139,156
蘇州常熟市新城河濱花園 Suzhou Changshu Seazen Riverside Garden	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	114,116	97,964
蘇州張家港市新城棠頌雲著花園 Suzhou Zhangjiagang Seazen Tangsong Celestial Mansion Garden	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	184,989	156,129
蘇州張家港市新城和樾花園 Suzhou Zhangjiagang Seazen Heyue Garden	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	164,477	128,754
蘇州張家港市新城雲悅時光花園 Suzhou Zhangjiagang Seazen Yunyue Shiguang Garden	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	56,632	35,241
蘇州張家港市新城江悅風華花園 Suzhou Zhangjiagang Seazen Jiangyue Fenghua Garden	蘇州市 Suzhou City	住宅 Residential	在建 Under development	72,919	16,089

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	可租售面積 Leasable and sellable area (平方米) (sq.m.)	截至2023年 6月30日 累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
蘇州太倉市新城太倉瓏悅天境 Suzhou Taicang Seazen Taicang Longyue Tianjing	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	42,774	39,657
蘇州相城區新城雅樾瀾庭 Suzhou Xiangcheng Seazen Yayue Lanting	蘇州市 Suzhou City	住宅 Residential	在建 Under development	121,216	73,561
蘇州MOC芯城匯項目二部 Suzhou MOC Xinchenghui Project Part II	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	61,361	56,815
蘇州MOC芯城匯項目三部 Suzhou MOC Xinchenghui Project Part III	蘇州市 Suzhou City	住宅 Residential	在建 Under development	244,835	100,503
蘇州MOC芯城匯項目四部 Suzhou MOC Xinchenghui Project Part IV	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	275,949	260,823
蘇州MOC芯城匯項目五部 Suzhou MOC Xinchenghui Project Part V	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	130,427	114,642
蘇州MOC芯城匯項目六部 Suzhou MOC Xinchenghui Project Part VI	蘇州市 Suzhou City	住宅 Residential	在建 Under development	92,488	31,653
蘇州MOC芯城匯項目七部 Suzhou MOC Xinchenghui Project Part VII	蘇州市 Suzhou City	住宅 Residential	擬建 Proposed for development	149,689	–
蘇州MOC芯城匯項目八部 Suzhou MOC Xinchenghui Project Part VIII	蘇州市 Suzhou City	住宅 Residential	在建 Under development	230,092	133,893
蘇州MOC芯城匯項目九部 Suzhou MOC Xinchenghui Project Part IX	蘇州市 Suzhou City	住宅 Residential	在建 Under development	79,407	64,867
蘇州MOC芯城匯項目十部 Suzhou MOC Xinchenghui Project Part X	蘇州市 Suzhou City	住宅 Residential	竣工 Completed	39,836	39,836
南通通州區新城上悅城 Nantong Tongzhou Seazen Shang Yuecheng	南通市 Nantong City	住宅 Residential	竣工 Completed	240,884	193,501
南通海門市新城江海都會 Nantong Haimen Seazen Jianghaiduhui	南通市 Nantong City	住宅 Residential	竣工 Completed	204,633	204,633
南通如皋市新城悅雋時代 Nantong Rugao Seazen Yuejun Shidai	南通市 Nantong City	住宅 Residential	竣工 Completed	279,206	279,206
南通通州區招商新城雍景灣 Nantong Tongzhou Zhaoshang Seazen Yungjingwan	南通市 Nantong City	住宅 Residential	竣工 Completed	360,593	334,666
南通港閘區新城香溢紫郡 Nantong Gangzha Seazen Future France	南通市 Nantong City	住宅 Residential	在建 Under development	722,444	541,671

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
南通如皋市新城光啟花苑 Nantong Rugao Seazen Guangqi Huayuan	南通市 Nantong City	住宅 Residential	在建 Under development	215,871	207,541
南通如皋市新城雲境雅苑 Nantong Rugao Seazen Yunjing Yayuan	南通市 Nantong City	住宅 Residential	竣工 Completed	156,820	140,083
南通啟東市新城雲圖雅苑 Nantong Qidong Seazen Yuntu Yayuan	南通市 Nantong City	住宅 Residential	在建 Under development	396,720	133,396
南通如皋市宸星雅苑 Nantong Rugao Chenxing Yayuan	南通市 Nantong City	住宅 Residential	在建 Under development	85,856	54,207
南通啟東市新城蝶湖世界灣 Nantong Qidong Seazen Diehu Shijiewan	南通市 Nantong City	住宅 Residential	竣工 Completed	352,394	338,045
南通崇川區新城北緯31度 Nantong Chongchuan Seazen Latitude 31 Degree North	南通市 Nantong City	住宅 Residential	在建 Under development	170,159	123,894
南通市如東縣新城招商雍華府項目 Yonghuafu Project Nantong Rudong County Seazen Zhaoshang	南通市 Nantong City	住宅 Residential	竣工 Completed	143,295	97,398
南通海門三星鎮震蒙大道東項目 East Project Nantong Haimen Sanxing Town Zhenmeng Avenue	南通市 Nantong City	住宅 Residential	在建 Under development	153,055	-
南通海門區新城大業風華花苑 Nantong Haimen Seazen Daye Fenghua Huayuan	南通市 Nantong City	住宅 Residential	在建 Under development	125,586	38,713
上海青浦區新城璞樾門第 Shanghai Qingpu Seazen Puyue Mendi	上海市 Shanghai City	住宅 Residential	竣工 Completed	47,737	47,737
上海青浦區新城盛世 Shanghai Qingpu Seazen Glorious Century	上海市 Shanghai City	住宅 Residential	竣工 Completed	73,858	58,527
上海浦東新區新城西岸公園 Shanghai Pudong New District Seazen Xi'an Park	上海市 Shanghai City	住宅 Residential	竣工 Completed	160,117	141,733
上海寶山區新城雲麓之城 Shanghai Baoshan Seazen Yunluzhicheng	上海市 Shanghai City	住宅 Residential	在建 Under development	198,681	87,495
上海寶山區新城雍和府 Shanghai Baoshan Seazen Yonghefu	上海市 Shanghai City	住宅 Residential	竣工 Completed	149,960	133,198
上海靜安區新城靜安映 Shanghai Jingan Seazen Jinganying	上海市 Shanghai City	住宅 Residential	竣工 Completed	86,901	63,217

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	可租售面積 Leasable and sellable area (平方米) (sq.m.)	截至2023年 6月30日 累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
上海閔行區新城千禧公園 Shanghai Minhang Seazen Millennium Park	上海市 Shanghai City	住宅 Residential	竣工 Completed	103,690	78,686
嘉興嘉善縣新城翡翠風華城 Jiaxing Jiashan Seazen Feicui Fenghua City	嘉興市 Jiaxing City	住宅 Residential	竣工 Completed	161,185	153,311
嘉興嘉善縣新城雲尚風華城 Jiaxing Jiashan Seazen Yunshang Fenghua City	嘉興市 Jiaxing City	住宅 Residential	竣工 Completed	83,623	82,428
嘉興平湖市新城悅宸里 Jiaxing Pinghu Seazen Yuechenli	嘉興市 Jiaxing City	住宅 Residential	在建 Under development	192,610	165,922
嘉興平湖市悅宸庭 Jiaxing Pinghu Yuechenting	嘉興市 Jiaxing City	住宅 Residential	在建 Under development	54,527	38,619
嘉興海鹽項目 Jiaxing Haiyan Project	嘉興市 Jiaxing City	綜合體 Complex	竣工 Completed	436,307	278,099
湖州南潯項目 Huzhou Nanxun Project	湖州市 Huzhou City	綜合體 Complex	在建 Under development	660,299	454,418
湖州德清縣新城都會名邸 Huzhou Deqing Seazen Duhui Mingdi	湖州市 Huzhou City	住宅 Residential	竣工 Completed	182,074	182,074
湖州德清縣新城都會瀾軒 Huzhou Deqing Seazen Duhui Lanxuan	湖州市 Huzhou City	住宅 Residential	竣工 Completed	135,825	135,698
湖州吳興項目 Huzhou Wuxing Project	湖州市 Huzhou City	綜合體 Complex	在建 Under development	501,416	267,771
上海松江區佘山望 Shanghai Songjiang Sheshanwang	上海市 Shanghai City	住宅 Residential	在建 Under development	145,824	107,754
揚州邗江區新城拾光樾 Yangzhou Hanjiang Seazen Shiguangyue	揚州市 Yangzhou City	住宅 Residential	在建 Under development	55,141	32,735
揚州邗江區新城運河上宸 Yangzhou Hanjiang Seazen Yunhe Shangchen	揚州市 Yangzhou City	住宅 Residential	竣工 Completed	162,044	149,834
鎮江新區新城瓏悅苑 Zhenjiang New District Seazen Longyueyuan	鎮江市 Zhenjiang City	住宅 Residential	竣工 Completed	178,357	176,348
鎮江潤州區新城江山樾 Zhenjiang Runzhou Seazen Jiangshanyue	鎮江市 Zhenjiang City	住宅 Residential	在建 Under development	146,299	137,404
鎮江揚中新城九里香畔 Zhenjiang Yangzhong Seazen Jiuli Xiangpan	鎮江市 Zhenjiang City	住宅 Residential	在建 Under development	249,108	172,008

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
鎮江丁卯新區新城君和雅苑 Zhenjiang Dingmao New District Seazen Junhe Yayuan	鎮江市 Zhenjiang City	住宅 Residential	在建 Under development	88,729	77,713
揚州寶應項目 Yangzhou Baoying Project	揚州市 Yangzhou City	綜合體 Complex	竣工 Completed	506,024	335,215
揚州高郵項目 Yangzhou Gaoyou Project	揚州市 Yangzhou City	綜合體 Complex	在建 Under development	735,029	510,273
鎮江揚中項目 Zhenjiang Yangzhong Project	鎮江市 Zhenjiang City	綜合體 Complex	在建 Under development	595,589	234,987
宿遷泗陽項目 Suqian Siyang Project	宿遷市 Suqian City	綜合體 Complex	在建 Under development	887,506	576,651
徐州新沂項目 Xuzhou Xinyi Project	徐州市 Xuzhou City	綜合體 Complex	在建 Under development	804,819	366,673
宿遷泗洪項目 Suqian Sihong Project	宿遷市 Suqian City	綜合體 Complex	在建 Under development	905,547	642,789
宿遷宿城區新城靈樾府 Suqian Sucheng Seazen Xiyuefu	宿遷市 Suqian City	住宅 Residential	竣工 Completed	373,532	337,099
宿遷泗陽縣新城時光印象 Suqian Siyang Seazen Shiguang Yinxiang	宿遷市 Suqian City	住宅 Residential	竣工 Completed	140,002	132,319
宿遷經開區新城悅雋 Suqian Economic Development Zone Seazen Yuejun	宿遷市 Suqian City	住宅 Residential	竣工 Completed	573,000	572,033
宿遷經開區新城十里金樾 Suqian Economic Development Zone Seazen Shili Jinyue	宿遷市 Suqian City	住宅 Residential	在建 Under development	276,777	272,050
宿遷宿城區新城雲昱江山 Suqian Sucheng Seazen Yunyu Jiangshan	宿遷市 Suqian City	住宅 Residential	在建 Under development	214,411	67,366
南京江寧區新保弘領東苑 Nanjing Jiangning Xinbao Hongling Dongyuan	南京市 Nanjing City	住宅 Residential	竣工 Completed	196,681	182,217
南京江寧區新城悅峰 Nanjing Jiangning Seazen Yuefeng	南京市 Nanjing City	住宅 Residential	竣工 Completed	185,005	171,716
南京江寧區新城雲漾濱江 Nanjing Jiangning Seazen Yunyang Binjiang	南京市 Nanjing City	住宅 Residential	在建 Under development	137,539	106,860

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
南京江寧區新城上宸雲際 Nanjing Jiangning Seazen Shangchen Yunji	南京市 Nanjing City	住宅 Residential	在建 Under development	143,307	113,173
南京江寧區新城雲漾濱江二期 Nanjing Jiangning Seazen Yunyang Binjiang Phase II	南京市 Nanjing City	住宅 Residential	在建 Under development	155,649	41,827
南京江寧區新城銘著風華項目 Nanjing Jiangning Seazen Mingzhu Fenghua Project	南京市 Nanjing City	住宅 Residential	在建 Under development	111,423	40,318
南京江北新區新城星悅天地廣場G01項目 Nanjing Jiangbei New District Seazen Xingyue Tiandi Plaza G01 Project	南京市 Nanjing City	住宅 Residential	在建 Under development	19,515	6,162
南京浦口區新城金樾府 Nanjing Pukou Seazen Jinyuefu	南京市 Nanjing City	住宅 Residential	竣工 Completed	121,479	121,362
南京江北新區新城水岸雲際 Nanjing Jiangbei New District Seazen Riverbank Yunji	南京市 Nanjing City	住宅 Residential	在建 Under development	66,686	53,140
鎮江句容新城天悅府 Zhenjiang Jurong Seazen Tianyuefu	鎮江市 Zhenjiang City	住宅 Residential	竣工 Completed	121,062	106,502
南京江北新區越江時代項目 Nanjing Jiangbei New District Yuejiang Shidai Project	南京市 Nanjing City	住宅 Residential	在建 Under development	202,873	89,690
南京秦淮區新城翡麗鉅灣 Nanjing Qinhuai Seazen Feili Bowan	南京市 Nanjing City	住宅 Residential	在建 Under development	74,605	50,101
南京栖霞區新城雲樾觀山府 Nanjing Qixia Seazen Yunyue Guanshanfu	南京市 Nanjing City	住宅 Residential	在建 Under development	184,097	109,709
亳州譙城區新城亳州璽樾府 Bozhou Qiaocheng Seazen Bozhou Xiyuefu	亳州市 Bozhou City	住宅 Residential	竣工 Completed	200,340	154,491
蕪湖中房新城棠樾灣 Wuhu Zhongfang Seazen Tangyuewan	蕪湖市 Wuhu City	住宅 Residential	在建 Under development	144,178	37,302
滁州來安縣新城藝境花園 Chuzhou Lai'an Seazen Yijing Garden	滁州市 Chuzhou City	住宅 Residential	在建 Under development	149,523	129,981
蚌埠龍子湖區新城怡康時光印象 Bengbu Longzihu Seazen Yikang Shiguang Yinxiang	蚌埠市 Bengbu City	住宅 Residential	竣工 Completed	121,653	104,068
合肥長豐縣新城悅雋九里 Hefei Changfeng Seazen Yuejun Jiuli	合肥市 Hefei City	住宅 Residential	竣工 Completed	177,304	154,603

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
合肥濱湖區新城雲境	合肥市	住宅	竣工	152,697	136,313
Hefei Binhu Seazen Yunjing	Hefei City	Residential	Completed		
蕪湖弋江區新城大都會	蕪湖市	住宅	竣工	151,086	145,494
Wuhu Yijiang Seazen Daduhui	Wuhu City	Residential	Completed		
蚌埠淮上區新城悅雋天著	蚌埠市	住宅	竣工	145,213	126,986
Bengbu Huaishang Seazen Yuejun Tianzhe	Bengbu City	Residential	Completed		
阜陽潁州區新城京師國府	阜陽市	住宅	竣工	491,088	445,414
Fuyang Yingzhou Seazen Jingshi Guofu	Fuyang City	Residential	Completed		
阜陽潁州區新城大都會	阜陽市	住宅	竣工	146,801	132,032
Fuyang Yingzhou Seazen Daduhu	Fuyang City	Residential	Completed		
阜陽潁州區新城雲昱東方	阜陽市	住宅	在建	166,176	147,307
Fuyang Yingzhou Seazen Yunyu Dongfang	Fuyang City	Residential	Under development		
六安裕安項目	六安市	綜合體	竣工	656,342	465,237
Lu'an Yu'an Project	Lu'an City	Complex	Completed		
淮北杜集項目	淮北市	綜合體	在建	664,098	450,916
Huaibei Duji Project	Huaibei City	Complex	Under development		
滁州市南譙項目	滁州市	綜合體	竣工	565,339	439,979
Chuzhou Nanqiao Project	Chuzhou City	Complex	Completed		
滁州天長項目	滁州市	綜合體	在建	607,909	444,112
Chuzhou Tianchang Project	Chuzhou City	Complex	Under development		
銅陵銅官項目	銅陵市	綜合體	在建	525,653	354,362
Tongling Tongguan Project	Tongling City	Complex	Under development		
阜陽潁上項目	阜陽市	綜合體	在建	904,816	256,035
Fuyang Yingshang Project	Fuyang City	Complex	Under development		
阜陽潁州項目	阜陽市	綜合體	在建	450,262	314,023
Fuyang Yingzhou Project	Fuyang City	Complex	Under development		
徐州豐縣項目	徐州市	綜合體	在建	935,044	553,926
Xuzhou Feng County Project	Xuzhou City	Complex	Under development		
徐州賈汪項目	徐州市	綜合體	在建	1,023,592	561,481
Xuzhou Jiawang Project	Xuzhou City	Complex	Under development		
徐州鼓樓區新城玫瑰湖	徐州市	住宅	竣工	197,480	193,855
Xuzhou Gulou Seazen Jiulonghu	Xuzhou City	Residential	Completed		

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
徐州鼓樓區新城鼓樓映樾	徐州市	住宅	竣工	110,208	109,223
Xuzhou Gulou Seazen Gulou Yingyue	Xuzhou City	Residential	Completed		
徐州雲龍區新城璞樾御瓏湖(BC)	徐州市	住宅	在建	128,927	63,123
Xuzhou Yunlong Seazen Puyue Yulonghu (BC)	Xuzhou City	Residential	Under development		
徐州雲龍區新城璞樾御瓏湖(A)	徐州市	住宅	在建	210,342	71,353
Xuzhou Yunlong Seazen Puyue Yulonghu (A)	Xuzhou City	Residential	Under development		
徐州邳州市新城邳州碧桂園	徐州市	住宅	在建	665,420	574,305
Xuzhou Pizhou Seazen Pizhou Country Garden	Xuzhou City	Residential	Under development		
徐州邳州市新城邳州熙悅府(74號地塊)	徐州市	住宅	竣工	186,953	163,103
Xuzhou Pizhou Seazen Pizhou Xiyuefu (Land Parcel No. 74)	Xuzhou City	Residential	Completed		
徐州邳州市新城邳州熙悅府(75號地塊)	徐州市	住宅	在建	182,360	156,673
Xuzhou Pizhou Seazen Pizhou Xiyuefu (Land Parcel No. 75)	Xuzhou City	Residential	Under development		
南昌進賢項目	南昌市	綜合體	在建	452,668	222,755
Nanchang Jinxian Project	Nanchang City	Complex	Under development		
九江濂溪區新城悅雋中央公園	九江市	住宅	在建	216,014	213,573
Jiujiang Lianxi Seazen Yuejun Central Park	Jiujiang City	Residential	Under development		
南昌經開區新城悅雋時代	南昌市	住宅	竣工	64,148	61,465
Nanchang Economic Development Zone Seazen Yuejun Shidai	Nanchang City	Residential	Completed		
南昌南昌縣新城高速·昱江來	南昌市	住宅	在建	118,897	28,040
Nanchang Nanchang Seazen Gaosu • Yujianglai	Nanchang City	Residential	Under development		
南昌高新區新城湖城大境	南昌市	住宅	在建	513,220	185,364
Nanchang High-tech Zone Seazen Hucheng Dajing	Nanchang City	Residential	Under development		
南昌南昌縣新城天御城	南昌市	住宅	擬建	321,125	–
Nanchang Nanchang Seazen Tianyucheng	Nanchang City	Residential	Proposed for development		
上饒廣信區新城桃李郡	上饒市	住宅	在建	209,261	147,402
Shangrao Guangxin Seazen Taolijun	Shangrao City	Residential	Under development		

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	可租售面積 Leasable and sellable area (平方米) (sq.m.)	截至2023年 6月30日 累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
台州溫嶺市雲樾天境小區 Taizhou Wenling Yunyuetianjing Xiaoqu	台州市 Taizhou City	住宅 Residential	在建 Under development	185,268	49,968
溫州市龍灣區凱迪•新城博科園 Wenzhou Longwan Kaidi • Seazen Boke Park	溫州市 Wenzhou City	住宅 Residential	在建 Under development	238,492	150,081
溫州未來社區項目 Wenzhou Future Community Project	溫州市 Wenzhou City	綜合體 Complex	在建 Under development	300,664	214,809
溫州龍灣項目 Wenzhou Longwan Project	溫州市 Wenzhou City	綜合體 Complex	竣工 Completed	630,872	403,937
台州黃岩區新城江山壹品苑 Taizhou Huangyan Seazen Jiangshan Yipinyuan	台州市 Taizhou City	住宅 Residential	竣工 Completed	355,198	355,198
台州溫嶺市新城雲樾觀嶺 Taizhou Wenling Seazen Yunyueguanling	台州市 Taizhou City	住宅 Residential	竣工 Completed	344,312	344,312
台州溫嶺市新城雲樾東方 Taizhou Wenling Seazen Yunyue Dongfang	台州市 Taizhou City	住宅 Residential	在建 Under development	302,779	113,201
台州椒江區新城雲樾風華 Taizhou Jiaojiang Seazen Yunyue Fenghua	台州市 Taizhou City	住宅 Residential	在建 Under development	128,833	110,030
台州玉環市金麟府 Taizhou Yuhuan Jinlinfu	台州市 Taizhou City	住宅 Residential	在建 Under development	179,513	152,085
台州溫嶺市雲樾瓏灣苑 Taizhou Wenling Yunyue Longwanyuan	台州市 Taizhou City	住宅 Residential	在建 Under development	32,738	26,288
溫州瑞安市新城翡翠悅府 Wenzhou Rui'an Seazen Feicuiyuefu	溫州市 Wenzhou City	住宅 Residential	竣工 Completed	197,259	195,185
溫州瑞安市新城國瑞府 Wenzhou Rui'an Seazen Guoruifu	溫州市 Wenzhou City	住宅 Residential	竣工 Completed	163,985	162,754
溫州樂清市新城觀瀾苑 Wenzhou Yueqing Seazen Guanlanyuan	溫州市 Wenzhou City	住宅 Residential	竣工 Completed	167,878	156,746
溫州洞頭區新城甌江灣 Wenzhou Dongtou Seazen Oujiang Bay	溫州市 Wenzhou City	住宅 Residential	在建 Under development	423,509	364,188
溫州金海園區江海名邸 Wenzhou Jinhai Lake District Jianghai Mingdi	溫州市 Wenzhou City	住宅 Residential	在建 Under development	401,376	92,707

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	可租售面積 Leasable and sellable area (平方米) (sq.m.)	截至2023年 6月30日 累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
溫嶺市新城雲樾玖溪 Wenling Seazen Yunyuejiuxi	台州市 Taizhou City	住宅 Residential	在建 Under development	107,644	25,161
福州平潭項目 Fuzhou Pingtan Project	福州市 Fuzhou City	綜合體 Complex	在建 Under development	507,494	118,388
福州晉安區新城卓越榕域風華 Fuzhou Jin'an Seazen Zhuoyue Rongyu Fenghua	福州市 Fuzhou City	住宅 Residential	在建 Under development	93,576	79,890
漳州龍文項目 Zhangzhou Longwen Project	漳州市 Zhangzhou City	綜合體 Complex	在建 Under development	465,332	11,613
寧波江北區新城湖畔樾山 Ningbo Jiangbei Seazen Lakeview Yueshan	寧波市 Ningbo City	住宅 Residential	竣工 Completed	71,088	68,506
紹興柯橋區新城樾山府 Shaoxing Kegiao Seazen Yueshanfu	紹興市 Shaoxing City	住宅 Residential	竣工 Completed	249,223	236,832
紹興越城區新城寶龍世家 Shaoxing Yuecheng Seazen Baolong Shijia	紹興市 Shaoxing City	住宅 Residential	竣工 Completed	267,485	266,768
紹興越城區新城玖尚府 Shaoxing Yuecheng Seazen Jiushangfu	紹興市 Shaoxing City	住宅 Residential	在建 Under development	132,459	98,608
杭州蕭山區新城世宸名府 Hangzhou Xiaoshan Seazen Shichen Mingfu	杭州市 Hangzhou City	住宅 Residential	竣工 Completed	127,388	105,033
杭州臨平區新城香悅和鳴府 Hangzhou Linping Seazen Xiangyue Hemingfu	杭州市 Hangzhou City	住宅 Residential	竣工 Completed	184,208	162,377
金華建德市新城嚴州譽境府 Jinhua Jiande Seazen Yanzhou Yujingfu	杭州市 Hangzhou City	住宅 Residential	竣工 Completed	93,051	76,582
金華浦江縣新城盛昱 Jinhua Pujiang Seazen Shengyu	金華市 Jinhua City	住宅 Residential	竣工 Completed	176,751	168,221
金華蘭溪市新城香悅蘭城 Jinhua Lanxi Seazen Xiangyue Lancheng	金華市 Jinhua City	住宅 Residential	在建 Under development	194,169	135,552
杭州建德市新城臻瓏府 Hangzhou Jiande Seazen Zhenlongfu	杭州市 Hangzhou City	住宅 Residential	在建 Under development	179,667	-
日照東港項目 Rizhao Donggang Project	日照市 Rizhao City	綜合體 Complex	在建 Under development	609,104	89,262
濰坊諸城市新城榮樾大都會 Weifang Zhucheng Seazen Rongyue Daduhui	濰坊市 Weifang City	住宅 Residential	在建 Under development	490,727	227,315

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
濰坊諸城市新城榮樾大都會四五期 Weifang Zhucheng Seazen Rongyue Daduhui Phase IV & V	濰坊市 Weifang City	住宅 Residential	擬建 Proposed for development	434,329	-
濰坊安丘市新城悅雋青雲府 Weifang Anqiu Seazen Yuejun Qingyunfu	濰坊市 Weifang City	住宅 Residential	在建 Under development	120,907	120,001
威海榮成市新城悅雋公館 Weihai Rongcheng Seazen Yuejun Mansion	威海市 Weihai City	住宅 Residential	在建 Under development	235,837	202,297
煙台芝罘區新城璞樾園著 Yantai Zhifu Seazen Puyue Yuanzhe	煙台市 Yantai City	住宅 Residential	在建 Under development	153,626	45,474
青島膠州市新城璽樾 Qingdao Jiaozhou Seazen Xiyue	青島市 Qingdao City	住宅 Residential	在建 Under development	824,528	328,585
青島城陽區新城紅島灣•盛昱 Qingdao Chengyang Seazen Hongdaowan • Shengyu	青島市 Qingdao City	住宅 Residential	竣工 Completed	253,630	244,784
青島城陽區新城羊毛灘1號地塊 Qingdao Chengyang Seazen Wool Beach Land Parcel No. 1	青島市 Qingdao City	商業 Commercial	擬建 Proposed for development	106,696	-
青島城陽區新城紅島灣•朗雋 Qingdao Chengyang Seazen Hongdaowan • Langjun	青島市 Qingdao City	住宅 Residential	竣工 Completed	235,432	217,434
青島膠州市樾府 Qingdao Jiaozhou Yuefu	青島市 Qingdao City	住宅 Residential	在建 Under development	538,157	118,207
青島高新區新城雲樾曉院 Qingdao High-tech Zone Seazen Yunyue Xiaoyuan	青島市 Qingdao City	住宅 Residential	竣工 Completed	385,239	278,534
青島城陽區保利羊毛灘5號地塊 Qingdao Chengyang Baoli Wool Beach Land Parcel No. 5	青島市 Qingdao City	商業 Commercial	在建 Under development	167,031	48,810
青島城陽區融創紅島灣 Qingdao Chengyang Rongchuang Hongdaowan	青島市 Qingdao City	住宅 Residential	竣工 Completed	227,229	171,079
青島城陽區保利紅島灣 Qingdao Chengyang Baoli Hongdaowan	青島市 Qingdao City	住宅 Residential	在建 Under development	289,144	100,003
青島城陽區融創羊毛灘2號地塊 Qingdao Chengyang Rongchuang Wool Beach Land Parcel No. 2	青島市 Qingdao City	商業 Commercial	擬建 Proposed for development	186,728	-

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area	Accumulated contracted area as of
				(平方米)	30 June 2023
				(sq.m.)	(sq.m.)
青島平度市新城悅雋大都會	青島市	住宅	在建	121,686	107,102
Qingdao Pingdu Seazen Yuejun Daduhui	Qingdao City	Residential	Under development		
青島城陽區融創7號地塊	青島市	住宅	竣工	232,134	192,556
Qingdao Chengyang Rongchuang Land Parcel No. 7	Qingdao City	Residential	Completed		
青島萊西市新城悅雋公園里	青島市	住宅	在建	152,117	119,766
Qingdao Laixi Seazen Yuejun Gongyuanli	Qingdao City	Residential	Under development		
青島平度市新城悅雋大都會二期	青島市	住宅	在建	129,230	103,484
Qingdao Pingdu Seazen Yuejun Daduhui Phase II	Qingdao City	Residential	Under development		
日照莒縣新城悅雋一品	日照市	住宅	竣工	158,947	152,091
Rizhao Ju County Seazen Yuejun Yipin	Rizhao City	Residential	Completed		
日照莒縣新城金樾府	日照市	住宅	在建	206,870	206,384
Rizhao Ju County Seazen Jinyuefu	Rizhao City	Residential	Under development		
日照東港區時代之光	日照市	住宅	在建	107,395	106,768
Rizhao Donggang Time Glory	Rizhao City	Residential	Under development		
煙台高新項目	煙台市	綜合體	在建	513,728	36,220
Yantai Hi-Tech Project	Yantai City	Complex	Under development		
煙台芝罘項目	煙台市	綜合體	在建	527,509	74,218
Yantai Zhifu Project	Yantai City	Complex	Under development		
日照東港區新城翡麗之光	日照市	住宅	在建	119,833	18,308
Rizhao Donggang Seazen Feili Glory	Rizhao City	Residential	Under development		
德州齊河縣新城璽樾(資產包一)	德州市	住宅	在建	231,905	152,690
Dezhou Qihe Seazen Xiyue Asset Package I	Dezhou City	Residential	Under development		
德州齊河縣新城璽樾(資產包二)	德州市	住宅	在建	563,087	17,702
Dezhou Qihe Seazen Xiyue Asset Package II	Dezhou City	Residential	Under development		
濟南曆城區翡麗公館	濟南市	住宅	在建	279,509	173,837
Jinan Licheng Feili Mansion	Jinan City	Residential	Under development		
濟南槐蔭區新城領寓	濟南市	商業	竣工	133,420	131,477
Jinan Huaiyin Seazen Ling Yu	Jinan City	Commercial	Completed		

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
濟南曆城區新城悅雋風華 Jinan Licheng Seazen Yuejun Fenghua	濟南市 Jinan City	住宅 Residential	在建 Under development	148,397	124,892
濟南槐蔭區新城時光印象 Jinan Huaiyin Seazen Shiguang Yinxiang	濟南市 Jinan City	住宅 Residential	在建 Under development	42,640	34,678
聊城度假區湖語上院 Liaocheng Resort Huyu Shangyuan	聊城市 Liaocheng City	住宅 Residential	在建 Under development	230,825	174,938
聊城高唐縣新城金樾府 Liaocheng Gaotang Seazen Jinyuefu	聊城市 Liaocheng City	住宅 Residential	竣工 Completed	143,052	137,228
聊城陽穀縣新城金樾府 Liaocheng Yanggu Seazen Jinyuefu	聊城市 Liaocheng City	住宅 Residential	竣工 Completed	222,333	207,622
東營開發區新城悅雋時代 Dongying Development Zone Seazen Yuejun Shida	東營市 Dongying City	住宅 Residential	竣工 Completed	95,470	92,455
淄博周村區新城悅雋江山 Zibo Zhoucun Seazen Yuejun Jiangshan	淄博市 Zibo City	住宅 Residential	在建 Under development	415,291	301,161
東營東營項目 Dongying Dongying Project	東營市 Dongying City	綜合體 Complex	在建 Under development	668,022	212,520
淄博周村項目 Zibo Zhoucun Project	淄博市 Zibo City	綜合體 Complex	在建 Under development	870,780	264,416
濱州濱城項目 Binzhou Bincheng Project	濱州市 Binzhou City	綜合體 Complex	在建 Under development	744,143	301,168
泰安岱岳區新城五岳風華 Tai'an Daiyue Seazen Wuyue Fenghua	泰安市 Tai'an City	住宅 Residential	在建 Under development	581,509	296,552
泰安岱岳區新城五岳首府 Tai'an Daiyue Seazen Wuyue Capital	泰安市 Tai'an City	住宅 Residential	竣工 Completed	153,049	145,736
泰安岱岳區新城五岳熙湖 Tai'an Daiyue Seazen Wuyue Xihu	泰安市 Tai'an City	住宅 Residential	在建 Under development	111,555	97,768
泰安新泰項目 Tai'an Xintai Project	泰安市 Tai'an City	綜合體 Complex	在建 Under development	674,612	455,492

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	可租售面積 Leasable and sellable area (平方米) (sq.m.)	截至2023年 6月30日 累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
泰安肥城項目 Tai'an Feicheng Project	泰安市 Tai'an City	綜合體 Complex	在建 Under development	754,436	198,780
濟寧太白湖項目 Jining Taibai Lake Project	濟寧市 Jining City	綜合體 Complex	在建 Under development	577,359	433,398
長沙雨花項目 Changsha Yuhua Project	長沙市 Changsha City	綜合體 Complex	竣工 Completed	343,804	153,711
長沙長沙縣新城悅雋 Changsha Changsha Seazen Yuejun	長沙市 Changsha City	住宅 Residential	竣工 Completed	213,061	212,918
長沙長沙縣新城朗雋 Changsha Changsha Seazen Langjun	長沙市 Changsha City	住宅 Residential	在建 Under development	248,669	147,592
長沙長沙縣新城匯雋風華 Changsha Changsha Seazen Huijun Fenghua	長沙市 Changsha City	住宅 Residential	竣工 Completed	113,205	82,414
湘潭九華區新城環雋 Xiangtan Jiuhua Seazen Jingjun	湘潭市 Xiangtan City	住宅 Residential	在建 Under development	665,167	364,949
株洲荷塘區新城樾府 Zhuzhou Hetang Seazen Yuefu	株洲市 Zhuzhou City	住宅 Residential	在建 Under development	251,076	215,921
長沙岳麓區新城梅溪湖金茂灣 Changsha Yuelu Seazen Meixi Lake Jinmaowan	長沙市 Changsha City	住宅 Residential	竣工 Completed	623,299	540,527
長沙岳麓區新城梅溪湖璽悅 Changsha Yuelu Seazen Meixi Lake Xiyue	長沙市 Changsha City	住宅 Residential	在建 Under development	169,359	168,605
長沙岳麓區新城梅溪華府 Changsha Yuelu Seazen Meixi Huafu	長沙市 Changsha City	住宅 Residential	竣工 Completed	249,317	214,471
長沙望城區新城國際花都 Changsha Wangcheng Seazen International Metropolis	長沙市 Changsha City	住宅 Residential	竣工 Completed	1,338,821	1,263,333
長沙岳麓區新城觀山印 Changsha Yuelu Seazen Guanshanyin	長沙市 Changsha City	住宅 Residential	在建 Under development	492,514	275,665
長沙長沙縣新城明昱東方 Changsha Changsha Seazen Mingyu Dongfang	長沙市 Changsha City	住宅 Residential	在建 Under development	307,297	262,832
黃石大冶項目 Huangshi Daye Project	黃石市 Huangshi City	綜合體 Complex	在建 Under development	906,438	224,133

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	截至2023年 6月30日	
				可租售面積 Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
鄂州鄂城項目 Ezhou Echeng Project	鄂州市 Ezhou City	綜合體 Complex	在建 Under development	1,222,876	249,154
武漢洪山區武漢新城閱璟台 Wuhan Hongshan Wuhan Seazen Yuejingtai	武漢市 Wuhan City	住宅 Residential	竣工 Completed	466,498	370,973
武漢東湖高新技術開發區武漢新城•璞樾門第 Wuhan Donghu High-tech Zone Wuhan Seazen • Puyue Mendi	武漢市 Wuhan City	住宅 Residential	竣工 Completed	537,018	472,893
武漢漢南區新城天悅觀瀾 Wuhan Hannan Seazen Tianyue Guanlan	武漢市 Wuhan City	住宅 Residential	在建 Under development	241,744	36,057
黃岡黃州區黃岡碧桂園新城陽光城•城品 Huanggang Huangzhou Huanggang Country Garden Seazen Yangguangcheng • Chengpin	黃岡市 Huanggang City	住宅 Residential	在建 Under development	201,260	167,920
黃石下陸區黃石新城朗雋 Huangshi Xialu Huangshi Seazen Langjun	黃石市 Huangshi City	住宅 Residential	竣工 Completed	240,244	221,851
黃石下陸區新城黃石悅馬大都會 Huangshi Xialu Seazen Huangshi Yuejun Daduhui	黃石市 Huangshi City	住宅 Residential	在建 Under development	300,342	224,187
武漢蔡甸項目 Wuhan Caidian Project	武漢市 Wuhan City	綜合體 Complex	在建 Under development	341,749	25,507
永州零陵項目 Yongzhou Lingling Project	永州市 Yongzhou City	綜合體 Complex	在建 Under development	884,227	147,891
長沙寧鄉項目 Changsha Ningxiang Project	長沙市 Changsha City	綜合體 Complex	竣工 Completed	596,432	435,349
婁底婁星項目 Loudi Louxing Project	婁底市 Loudi City	綜合體 Complex	在建 Under development	739,820	308,264
常德鼎城項目 Changde Dingcheng Project	常德市 Changde City	綜合體 Complex	在建 Under development	1,154,056	252,218
宜昌西陵項目 Yichang Xiling Project	宜昌市 Yichang City	綜合體 Complex	在建 Under development	382,925	204,353
荊州沙市項目 Jingzhou Shashi Project	荊州市 Jingzhou City	綜合體 Complex	竣工 Completed	543,771	386,214
襄陽高新項目 Xiangyang Hi-Tech Project	襄陽市 Xiangyang City	綜合體 Complex	竣工 Completed	620,658	484,948

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area	Accumulated contracted area as of
				(平方米) (sq.m.)	30 June 2023 (平方米) (sq.m.)
隨州曾都項目 Suizhou Zengdu Project	隨州市 Suizhou City	綜合體 Complex	在建 Under development	672,085	441,284
孝感高新技術開發區孝感新城•璟悅府 Xiaogan High-tech Zone Xiaogan Seazen • Jingyuefu	孝感市 Xiaogan City	住宅 Residential	竣工 Completed	260,664	259,552
孝感高新技術開發區孝感新城璽樾 Xiaogan High-tech Zone Xiaogan Seazen Xiyue	孝感市 Xiaogan City	住宅 Residential	在建 Under development	383,152	264,027
孝感孝南區經濟開發區孝感碧桂園新城華府 Xiaogan Xiaonan Economic Development Zone Xiaogan Country Garden Seazen Huafu	孝感市 Xiaogan City	住宅 Residential	竣工 Completed	251,833	230,858
荊州市市區荊州碧桂園新城楚天府 Jingzhou Shashi Jingzhou Country Garden Seazen Chutianfu	荊州市 Jingzhou City	住宅 Residential	竣工 Completed	212,957	194,959
武漢江夏區武漢新城•金郡 Wuhan Jiangxia Wuhan Seazen • Jinjun	武漢市 Wuhan City	住宅 Residential	竣工 Completed	71,471	40,892
武漢東西湖區武漢新城桃李郡 Wuhan Dongxihu Wuhan Seazen Taolijun	武漢市 Wuhan City	住宅 Residential	在建 Under development	664,409	392,198
仙桃南城項目 Xiantao Nancheng Project	省直轄 Provincial City	綜合體 Complex	在建 Under development	923,901	285,105
長沙新城悅隴國際廣場 Changsha Seazen Yuejun International Plaza	長沙市 Changsha City	住宅 Residential	在建 Under development	250,188	113,074
鄭州滎陽市新城尚郡 Zhengzhou Xingyang Seazen Shangjun	鄭州市 Zhengzhou City	住宅 Residential	在建 Under development	1,280,237	676,580
鄭州管城區新城時光印象5號地(高層) Zhengzhou Guancheng Seazen Shiguang Yinxiang Land Parcel No. 5 (high-rise)	鄭州市 Zhengzhou City	住宅 Residential	在建 Under development	159,614	128,652
鄭州滎陽市新城海棠曉月 Zhengzhou Xingyang Seazen Haitang Xiaoyue	鄭州市 Zhengzhou City	住宅 Residential	在建 Under development	148,326	28,946
鄭州管城區新城時光印象4號地(洋房) Zhengzhou Guancheng Seazen Shiguang Yinxiang Land Parcel No. 4 (house)	鄭州市 Zhengzhou City	住宅 Residential	在建 Under development	80,855	65,549
鄭州新鄭市新城悅隴公館 Zhengzhou Xinzheng Seazen Yuejun Mansion	鄭州市 Zhengzhou City	住宅 Residential	在建 Under development	126,122	107,713

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	截至2023年 6月30日	
				可租售面積 Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
鄭州鞏義市新城璽樾門第 Zhengzhou Gongyi Seazen Xiyue Mendi	鄭州市 Zhengzhou City	住宅 Residential	竣工 Completed	175,749	170,757
鄭州鞏義市新城西岸公園 Zhengzhou Gongyi Seazen Xi'an Park	鄭州市 Zhengzhou City	住宅 Residential	竣工 Completed	131,332	126,386
鄭州鞏義市新城璽樾蘭庭 Zhengzhou Gongyi Seazen Xiyue Lanting	鄭州市 Zhengzhou City	住宅 Residential	在建 Under development	90,145	84,881
鄭州鞏義市新城璽樾華庭 Zhengzhou Gongyi Seazen Xiyue Huating	鄭州市 Zhengzhou City	住宅 Residential	在建 Under development	87,940	75,025
鄭州滎陽項目 Zhengzhou Xingyang Project	鄭州市 Zhengzhou City	綜合體 Complex	竣工 Completed	266,657	83,411
唐山路北區新城瀾樾府 Tangshan Lubei Seazen Lanyuefu	唐山市 Tangshan City	住宅 Residential	竣工 Completed	526,243	469,063
唐山路北區榮盛新城熙堂尚院 Tangshan Lubei Rongsheng Seazen Xitangshangyuan	唐山市 Tangshan City	住宅 Residential	竣工 Completed	42,450	38,399
唐山路南區新城瑞府 Tangshan Lunan Seazen Ruifu	唐山市 Tangshan City	住宅 Residential	竣工 Completed	146,386	136,500
保定蓮池區新城金樾萬象 Baoding Lianchi Seazen Jinyue Wanxiang	保定市 Baoding City	住宅 Residential	在建 Under development	202,871	133,808
保定蓮池區新城金樾萬象二期 Baoding Lianchi Seazen Jinyue Wanxiang Phase II	保定市 Baoding City	住宅 Residential	擬建 Proposed for development	277,792	-
廊坊廣陽區凱悅嘉園 Langfang Guangyang Hyatt Garden	廊坊市 Langfang City	住宅 Residential	竣工 Completed	172,180	171,266
北京石景山區新城五里春秋 Beijing Shijingshan Seazen Wulichunqiu	北京市 Beijing City	住宅 Residential	在建 Under development	659,210	353,447
北京順義區新城國譽府 Beijing Shunyi Seazen Guoyufu	北京市 Beijing City	住宅 Residential	竣工 Completed	181,955	160,494
北京石景山區新城首創禧悅學府 Beijing Shijingshan Seazen Capital Wisdom Mansion	北京市 Beijing City	住宅 Residential	竣工 Completed	189,505	155,648
北京大興區新城熙紅印 Beijing Daxing Seazen Xihongyin	北京市 Beijing City	住宅 Residential	竣工 Completed	110,987	95,493
滄州運河區新城璽樾春秋 Cangzhou Yunhe Seazen Xiyuechunqiu	滄州市 Cangzhou City	住宅 Residential	在建 Under development	168,288	94,318

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
滄州新華區新城悅雋風華 Cangzhou Xinhua Seazen Yuejun Fenghua	滄州市 Cangzhou City	住宅 Residential	在建 Under development	304,097	253,317
滄州新華區新城悅雋時代 Cangzhou Xinhua Seazen Yuejun Shida	滄州市 Cangzhou City	住宅 Residential	在建 Under development	133,603	111,445
天津濱海新區新城樾府 Tianjin Binhai New Area Seazen Yuefu	天津市 Tianjin City	住宅 Residential	竣工 Completed	128,763	116,560
天津津南區新城和興府 Tianjin Jinnan Seazen Hexingfu	天津市 Tianjin City	住宅 Residential	在建 Under development	155,620	130,140
天津濱海新區新城旭輝悅雋都會 Tianjin Binhai New Area Seazen Xuhui Yuejun Duhui	天津市 Tianjin City	住宅 Residential	竣工 Completed	109,560	100,052
天津東麗區新城悅雋公元 Tianjin Dongli Seazen Yuejun Gongyuan	天津市 Tianjin City	住宅 Residential	竣工 Completed	129,302	103,346
天津濱海新區新城中梁長風雅著 Tianjin Binhai New Area Seazen Zhongliang Zhangfeng Yazhe	天津市 Tianjin City	住宅 Residential	在建 Under development	233,912	112,391
天津濱海新區新城金樾府 Tianjin Binhai New Area Seazen Jinyuefu	天津市 Tianjin City	住宅 Residential	在建 Under development	88,293	74,320
天津西青區精武鎮地塊 Tianjin Xiqing Jingwu Town Land Parcel	天津市 Tianjin City	住宅 Residential	在建 Under development	117,876	75,723
天津濱海新區項目 Tianjin Binhai New Area Project	天津市 Tianjin City	綜合體 Complex	在建 Under development	467,303	292,760
滄州運河項目 Cangzhou Yunhe Project	滄州市 Cangzhou City	綜合體 Complex	在建 Under development	447,337	303,815
天津武清區新城梧桐公館 Tianjin Wuqing Seazen Wutong Mansion	天津市 Tianjin City	住宅 Residential	竣工 Completed	157,459	121,230
天津武清區新城悅雋央著 Tianjin Wuqing Seazen Yuejun Yangzhe	天津市 Tianjin City	住宅 Residential	竣工 Completed	263,628	219,937
天津武清區新城悅雋年華 Tianjin Wuqing Seazen Yuejun Nianhua	天津市 Tianjin City	住宅 Residential	在建 Under development	92,771	64,777
天津武清區新城湖畔風華 Tianjin Wuqing Seazen Lakeview Fenghua	天津市 Tianjin City	住宅 Residential	竣工 Completed	88,592	65,064

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
天津武清區新城靈樾熙棠	天津市	住宅	竣工	169,340	141,745
Tianjin Wuqing Seazen Xiyue Xitang	Tianjin City	Residential	Completed		
天津武清區新城靈樾春秋	天津市	住宅	在建	278,954	58,949
Tianjin Wuqing Seazen Xiyuechunqiu	Tianjin City	Residential	Under development		
天津武清區新城悅雋年華二期	天津市	住宅	在建	103,293	-
Tianjin Wuqing Seazen Yuejun Nianhua Phase II	Tianjin City	Residential	Under development		
天津寶坻區金地新城大境	天津市	住宅	在建	576,479	502,180
Tianjin Baodi Jindi Seazen Dajing	Tianjin City	Residential	Under development		
天津北辰區新城樾風華	天津市	住宅	竣工	572,720	433,872
Tianjin Beichen Seazen Yuefenghua	Tianjin City	Residential	Completed		
天津寶坻區新城悅雋首府	天津市	住宅	竣工	177,124	177,124
Tianjin Baodi Seazen Yuejun Capital	Tianjin City	Residential	Completed		
天津寧河區新城悅雋公館	天津市	住宅	在建	333,572	156,299
Tianjin Ninghe Seazen Yuejun Mansion	Tianjin City	Residential	Under development		
天津寧河區新城旭輝光明路8號	天津市	住宅	竣工	77,503	74,384
Tianjin Ninghe Seazen Xuhui Guangming Road No. 8	Tianjin City	Residential	Completed		
天津寧河區新城悅雋公館(9號地)	天津市	住宅	在建	107,205	89,139
Tianjin Ninghe Seazen Yuejun Mansion (Land Parcel No. 9)	Tianjin City	Residential	Under development		
天津北辰區新城悅雋風華•悅城	天津市	住宅	竣工	167,365	88,336
Tianjin Beichen Seazen Yuejun Fenghua • Yuecheng	Tianjin City	Residential	Completed		
天津北辰區新城樾風華•瓏悅	天津市	住宅	在建	70,539	7,524
Tianjin Beichen Seazen Yuefenghua • Longyue	Tianjin City	Residential	Under development		
天津寶坻區新城•泊閱	天津市	住宅	在建	103,319	83,813
Tianjin Baodi Seazen • Boyue	Tianjin City	Residential	Under development		
天津寶坻項目	天津市	綜合體	在建	311,272	75,540
Tianjin Baodi Project	Tianjin City	Complex	Under development		
天津武清區新城悅雋學府	天津市	住宅	在建	38,524	29,303
Tianjin Wuqing Seazen Yuejun Xuefu	Tianjin City	Residential	Under development		
天津北辰區新城雲樾玫瑰	天津市	住宅	在建	86,428	30,835
Tianjin Beichen Seazen Yunyue Jiuzhang	Tianjin City	Residential	Under development		

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
天津寶坻區新城靈樾潮鳴 Tianjin Baodi Seazen Xiyue Chaoming	天津市 Tianjin City	住宅 Residential	在建 Under development	288,992	30,046
天津寧河項目 Tianjin Ninghe Project	天津市 Tianjin City	住宅 Residential	在建 Under development	159,339	29,384
天津寶坻區新城萬青•時光里 Tianjin Baodi Seazen Wanqing • Shiguangli	天津市 Tianjin City	住宅 Residential	在建 Under development	62,851	41,228
天津北辰區新城悅雋風華 Tianjin Beichen Seazen Yuejun Fenghua	天津市 Tianjin City	住宅 Residential	竣工 Completed	146,880	137,162
邯鄲叢台區新城公園尚府 Handan Congtai Seazen Gongyuan Shangfu	邯鄲市 Handan City	住宅 Residential	在建 Under development	172,039	147,876
石家莊正定縣新城正弘府 Shijiazhuang Zhengding Seazen Zhenghongfu	石家莊市 Shijiazhuang City	住宅 Residential	在建 Under development	174,705	95,692
漯河源匯區熙河雲著 Luohe Yuanhui Xihe Celestial Mansion	漯河市 Luohe City	住宅 Residential	在建 Under development	236,903	71,132
許昌建安區金玉堂 Xuchang Jian'an Jinyutang	許昌市 Xuchang City	住宅 Residential	在建 Under development	463,853	233,489
許昌長葛市新城金樾府 Xuchang Changge Seazen Jinyuefu	許昌市 Xuchang City	住宅 Residential	竣工 Completed	224,481	211,328
商丘睢陽項目 Shangqiu Suiyang Project	商丘市 Shangqiu City	綜合體 Complex	在建 Under development	780,374	243,635
安陽文峰項目 Anyang Wenfeng Project	安陽市 Anyang City	綜合體 Complex	在建 Under development	761,734	441,108
唐山路南區謝莊項目 Tangshan Lunan Xiezhuan Project	唐山市 Tangshan City	住宅 Residential	在建 Under development	193,454	–
唐山愛民里項目二期 Tangshan Aiminli Project Phase II	唐山市 Tangshan City	住宅 Residential	在建 Under development	133,168	–
唐山路北項目 Tangshan Lubei Project	唐山市 Tangshan City	綜合體 Complex	在建 Under development	429,761	267,397

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	截至2023年 6月30日	
				可租售面積 Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
雲浮雲城項目 Yunfu Yuncheng Project	雲浮市 Yunfu City	綜合體 Complex	在建 Under development	613,708	123,325
東莞石碣鎮新城雲樾花園 Dongguan Shijie Seazen Yunyue Garden	東莞市 Dongguan City	住宅 Residential	在建 Under development	78,612	61,466
汕尾海豐縣新城和樾 Shanwei Haifeng Seazen Heyue	汕尾市 Shanwei City	住宅 Residential	在建 Under development	1,019,516	419,193
新城燕瀾和鳴 Seazen Yanlan Heming	深圳市 Shenzhen City	住宅 Residential	在建 Under development	109,282	89,801
金樾江南花園 Jinyue Jiangnan Garden	惠州市 Huizhou City	住宅 Residential	在建 Under development	885,310	343,314
雲昱花園 Yunyu Garden	惠州市 Huizhou City	住宅 Residential	在建 Under development	574,145	462,734
明昱花園 Mingyu Garden	惠州市 Huizhou City	住宅 Residential	竣工 Completed	221,090	180,293
惠州博羅縣羅陽上頭塘地塊 Huizhou Boluo Luoyang Shangtoutang Land Parcel	惠州市 Huizhou City	住宅 Residential	在建 Under development	201,301	50,972
惠州博羅縣新城悅隽 Huizhou Boluo Seazen Yuejun	惠州市 Huizhou City	住宅 Residential	竣工 Completed	202,733	202,733
南寧邕寧區招商新城臻樾府 Nanning Yongning Zhaoshang Seazen Zhenyuefu	南寧市 Nanning City	住宅 Residential	在建 Under development	100,097	41,681
北海銀海項目 Beihai Yin Hai Project	北海市 Beihai City	綜合體 Complex	在建 Under development	460,916	274,656
桂林臨桂項目 Guilin Lingui Project	桂林市 Guilin City	綜合體 Complex	在建 Under development	706,621	531,091
貴港港北項目 Guigang Gangbei Project	貴港市 Guigang City	綜合體 Complex	竣工 Completed	589,104	449,860
欽州欽南項目 Qinzhou Qinnan Project	欽州市 Qinzhou City	綜合體 Complex	竣工 Completed	526,918	405,194
南寧青秀區新城悅隽江山 Nanning Qingxiu Seazen Yuejun Jiangshan	南寧市 Nanning City	住宅 Residential	竣工 Completed	117,990	117,549

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	可租售面積	截至2023年
					6月30日
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
桂林靈川縣新城安廈大都會 Guilin Lingchuan Seazen Ansha Daduhu	桂林市 Guilin City	住宅 Residential	在建 Under development	198,574	60,739
南寧江南區新城錦樾府 Nanning Jiangnan Seazen Jinyuefu	南寧市 Nanning City	住宅 Residential	在建 Under development	115,955	97,035
南寧西鄉塘區新城明昱公園 Nanning Xixiangtang Seazen Mingyu Park	南寧市 Nanning City	住宅 Residential	竣工 Completed	54,392	52,580
肇慶四會項目 Zhaoqing Sihui Project	肇慶市 Zhaoqing City	綜合體 Complex	竣工 Completed	558,678	381,540
佛山南海區壹鳴花園 Foshan Nanhai Yiming Garden	佛山市 Foshan City	住宅 Residential	在建 Under development	538,310	464,957
星盛花園 Xingsheng Garden	佛山市 Foshan City	住宅 Residential	在建 Under development	302,156	152,995
佛山三水區璟蒼豪園 Foshan Sanshui Jinghui Haoyuan	佛山市 Foshan City	住宅 Residential	竣工 Completed	217,535	179,265
肇慶新城和昱建設項目 Zhaoqing Seazen Heyu Construction Project	肇慶市 Zhaoqing City	住宅 Residential	竣工 Completed	257,920	248,359
肇慶鼎湖樾山公館建設項目 Zhaoqing Dinghu Yueshan Mansion Construction Project	肇慶市 Zhaoqing City	住宅 Residential	竣工 Completed	114,184	114,184
江門新會區新城博富領會國際名苑 Jiangmen Xinhui Seazen Bofu Linghui International Mingyuan	江門市 Jiangmen City	住宅 Residential	在建 Under development	164,406	107,353
中山嵐彩名苑 Zhongshan Lancai Mingyuan	中山市 Zhongshan City	住宅 Residential	在建 Under development	224,912	171,410
廣州市白雲區新城翡麗雲境 Guangzhou Baiyun Seazen Feili Yunjing	廣州市 Guangzhou City	住宅 Residential	在建 Under development	175,591	2,174
昆明經開區新城琅樾 Kunming Economic Development Zone Seazen Langyue	昆明市 Kunming City	住宅 Residential	竣工 Completed	483,425	456,919
昆明晉寧區藍光新城碧桂園古滇水雲城 Kunming Jinning Languang Seazen Country Garden Gudian Shuiyuncheng	昆明市 Kunming City	住宅 Residential	在建 Under development	549,232	98,934
昆明經開區中南新城雲樾 Kunming Economic Development Zone Zhongnan Seazen Yunyue	昆明市 Kunming City	住宅 Residential	在建 Under development	181,372	112,544

主要物業明細

Breakdown of Major Properties

項目	城市	項目類別	項目狀態	截至2023年 6月30日	
				可租售面積	累計簽約面積
Projects	City	Project Type	Project Status	Leasable and sellable area (平方米) (sq.m.)	Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
保山隆陽項目 Baoshan Longyang Project	保山市 Baoshan City	綜合體 Complex	在建 Under development	1,121,448	303,084
昆明安寧項目 Kunming Anning Project	昆明市 Kunming City	綜合體 Complex	在建 Under development	771,722	580,574
昆明晉寧項目 Kunming Jinning Project	昆明市 Kunming City	綜合體 Complex	在建 Under development	1,104,561	318,444
昭通昭陽項目 Zhaotong Zhaoyang Project	昭通市 Zhaotong City	綜合體 Complex	竣工 Completed	751,310	588,231
昆明太平項目 Kunming Taiping Project	昆明市 Kunming City	綜合體 Complex	在建 Under development	1,175,807	125,084
成都新都區半島雲著 Chengdu Xindu Bandao Celestial Mansion	成都市 Chengdu City	住宅 Residential	竣工 Completed	272,190	216,403
眉山仁壽縣新城悅雋天府 Meishan Renshou Seazen Yuejun Tianfu	眉山市 Meishan City	住宅 Residential	竣工 Completed	178,763	168,481
成都龍泉驛區新裏桃溪川 Chengdu Longquanyi Xinli Taoxichuan	成都市 Chengdu City	住宅 Residential	竣工 Completed	138,010	111,892
成都青白江區美的新城公園天下 Chengdu Chingbaijiang Meidi Seazen Gongyuan Tianxia	成都市 Chengdu City	住宅 Residential	竣工 Completed	210,281	157,451
成都青白江區新城悅雋盛世 Chengdu Chingbaijiang Seazen Yuejun Glorious Century	成都市 Chengdu City	住宅 Residential	在建 Under development	396,623	312,581
眉山仁壽縣新城悅雋天驕 Meishan Renshou Seazen Yuejun Tianjiao	眉山市 Meishan City	住宅 Residential	竣工 Completed	94,460	88,448
成都邛崃市新城金樾華府 Chengdu Qionglai Seazen Jinyue Huafu	成都市 Chengdu City	住宅 Residential	竣工 Completed	214,522	201,862
成都邛崃市新城金樾世家 Chengdu Qionglai Seazen Jinyue Shijia	成都市 Chengdu City	住宅 Residential	竣工 Completed	142,536	136,179
樂山峨眉山新城金樾雲壘 Leshan Emeishan Seazen Jinyue Yunxi	樂山市 Leshan City	住宅 Residential	擬建 Proposed for development	107,823	-
成都溫江區新城林嶼溪 Chengdu Wenjiang Seazen Linyuxi	成都市 Chengdu City	住宅 Residential	在建 Under development	48,728	37,052

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	可租售面積 Leasable and sellable area (平方米) (sq.m.)	截至2023年 6月30日 累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
成都金牛區新城德商蓉御天驕 Chengdu Jinniu Seazen Deshang Rongyu Tianjiao	成都市 Chengdu City	住宅 Residential	竣工 Completed	60,003	42,709
成都新津區新城金樾府二三期 Chengdu Xinjin Seazen Jinyuefu Phase II & III	成都市 Chengdu City	住宅 Residential	竣工 Completed	140,328	140,328
宜賓翠屏項目 Yibin Cuiping Project	宜賓市 Yibin City	綜合體 Complex	在建 Under development	421,858	99,883
內江市中項目 Neijiang Shizhong Project	內江市 Neijiang City	綜合體 Complex	在建 Under development	531,025	289,798
德陽旌陽項目 Deyang Jingyang Project	德陽市 Deyang City	綜合體 Complex	竣工 Completed	514,952	365,527
貴陽雲岩區新城靈樾台 Guiyang Yunyan Seazen Xiyuetai	貴陽市 Guiyang City	住宅 Residential	竣工 Completed	205,504	194,731
遵義紅花崗區新城悅雋風華 Zunyi Honghuagang Seazen Yuejun Fenghua	遵義市 Zunyi City	住宅 Residential	在建 Under development	152,121	106,329
遵義紅花崗區新城金樾和山 Zunyi Honghuagang Seazen Jinyue Heshan	遵義市 Zunyi City	住宅 Residential	竣工 Completed	247,400	198,131
貴陽龍里縣新城龍樾府 Guiyang Longli Seazen Longyuefu	黔南布依族 苗族自治州 Qiannan Buyei and Miao Autonomous Prefecture	住宅 Residential	在建 Under development	241,474	37,853
貴陽龍里縣新城龍樾府五六期 Guiyang Longli Seazen Longyuefu Phase V & VI	黔南布依族 苗族自治州 Qiannan Buyei and Miao Autonomous Prefecture	住宅 Residential	擬建 Proposed for development	282,492	–
貴陽雲岩項目 Guiyang Yunyan Project	貴陽市 Guiyang City	綜合體 Complex	在建 Under development	711,007	182,444
貴陽清鎮項目 Guiyang Qingzhen Project	貴陽市 Guiyang City	綜合體 Complex	竣工 Completed	510,000	386,731
貴陽經開項目 Guiyang Economic Development Zone Project	貴陽市 Guiyang City	綜合體 Complex	在建 Under development	1,433,433	296,447

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	可租售面積 Leasable and sellable area (平方米) (sq.m.)	截至2023年 6月30日 累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
遵義紅花崗項目 Zunyi Honghuagang Project	遵義市 Zunyi City	綜合體 Complex	在建 Under development	598,959	421,177
新城•鳳凰台 Seazen • Fenghuangtai	六盤水市 Liupanshui City	住宅 Residential	在建 Under development	718,447	296,330
重慶渝北項目 Chongqing Yubei Project	重慶市 Chongqing City	住宅 Residential	在建 Under development	417,419	79,769
重慶巴南區新城金樾府 Chongqing Banan Seazen Jinyuefu	重慶市 Chongqing City	住宅 Residential	竣工 Completed	169,095	149,280
重慶渝北區新城朗隄大都會 Chongqing Yubei Seazen Langjun Daduhui	重慶市 Chongqing City	住宅 Residential	竣工 Completed	318,316	263,958
重慶沙坪壩區新城悅隄風華 Chongqing Shapingba Seazen Yuejun Fenghua	重慶市 Chongqing City	住宅 Residential	竣工 Completed	136,760	118,951
重慶沙坪壩區西著七里 Chongqing Shapingba Xizhe Qili	重慶市 Chongqing City	住宅 Residential	竣工 Completed	251,169	206,462
重慶大渡口區新城琅樾江山 Chongqing Dadukou Seazen Langyue Jiangshan	重慶市 Chongqing City	住宅 Residential	在建 Under development	451,084	349,020
重慶雙福新區新城和昱麟雲 Chongqing Shuangfu New District Seazen Heyu Linyun	重慶市 Chongqing City	住宅 Residential	在建 Under development	474,325	397,633
重慶璧山區新城黛山道8號 Chongqing Bishan Seazen Daishandao No.8	重慶市 Chongqing City	住宅 Residential	在建 Under development	376,398	230,107
重慶江北區新城琅翠 Chongqing Jiangbei Seazen Langcui	重慶市 Chongqing City	住宅 Residential	在建 Under development	164,840	120,675
重慶萬州區雍江上境 Chongqing Wanzhou Yongjiang Shangjing	重慶市 Chongqing City	住宅 Residential	在建 Under development	350,232	67,086
重慶萬州區雲樾上境 Chongqing Wanzhou Yunyue Shangjing	重慶市 Chongqing City	住宅 Residential	在建 Under development	108,640	14,254
重慶江津項目 Chongqing Jiangjin Project	重慶市 Chongqing City	綜合體 Complex	在建 Under development	647,626	285,347

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	可租售面積 Leasable and sellable area (平方米) (sq.m.)	截至2023年 6月30日 累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
廣安廣安項目 Guang'an Guang'an Project	廣安市 Guang'an City	綜合體 Complex	在建 Under development	602,605	286,397
重慶北碚項目 Chongqing Beibei Project	重慶市 Chongqing City	綜合體 Complex	在建 Under development	333,115	113,922
重慶大足項目 Chongqing Dazu Project	重慶市 Chongqing City	綜合體 Complex	在建 Under development	943,491	457,785
西安臨潼區新城靈樾驛府 Xi'an Lintong Seazen Xiyuelifu	西安市 Xi'an City	住宅 Residential	竣工 Completed	172,266	169,380
西安新城首府 Xi'an Seazen Capital	西安市 Xi'an City	住宅 Residential	在建 Under development	161,320	149,504
咸陽新城雲境 Xianyang Seazen Yunjing	咸陽市 Xianyang City	住宅 Residential	在建 Under development	353,997	18,348
咸陽秦都項目 Xianyang Qindu Project	咸陽市 Xianyang City	住宅 Residential	在建 Under development	207,631	178,919
安康漢濱項目 Ankang Hanbin Project	安康市 Ankang City	綜合體 Complex	在建 Under development	653,826	348,854
寶雞高新項目 Baoji Hi-Tech Project	寶雞市 Baoji City	綜合體 Complex	在建 Under development	540,882	391,067
延安寶塔項目 Yan'an Baota Project	延安市 Yan'an City	綜合體 Complex	竣工 Completed	473,935	332,441
烏魯木齊會展項目 Urumqi Huizhan Project	烏魯木齊市 Urumqi City	綜合體 Complex	在建 Under development	841,459	285,668
烏魯木齊米東項目 Urumqi Midong Project	烏魯木齊市 Urumqi City	綜合體 Complex	在建 Under development	849,422	213,743
烏魯木齊高新項目 Urumqi Hi-Tech Project	烏魯木齊市 Urumqi City	綜合體 Complex	擬建 Proposed for development	469,122	80,158
瀋陽沈北項目 Shenyang Shenbei Project	瀋陽市 Shenyang City	綜合體 Complex	在建 Under development	971,298	653,235

主要物業明細 Breakdown of Major Properties

項目 Projects	城市 City	項目類別 Project Type	項目狀態 Project Status	截至2023年 6月30日	
				可租售面積 Leasable and sellable area (平方米) (sq.m.)	累計簽約面積 Accumulated contracted area as of 30 June 2023 (平方米) (sq.m.)
包頭東河項目 Baotou Donghe Project	包頭市 Baotou City	綜合體 Complex	在建 Under development	570,237	379,947
包頭昆北項目 Baotou Kunbei Project	包頭市 Baotou City	住宅 Residential	在建 Under development	129,376	110,263
包頭昆區項目 Baotou Kunqu Project	包頭市 Baotou City	綜合體 Complex	竣工 Completed	577,695	375,064
蘭州安寧項目 Lanzhou Anning Project	蘭州市 Lanzhou City	綜合體 Complex	在建 Under development	420,288	169,544
西寧城北項目 Xining Chengbei Project	西寧市 Xining City	綜合體 Complex	在建 Under development	573,864	321,284
銀川興慶項目 Yinchuan Xingqing Project	銀川市 Yinchuan City	綜合體 Complex	在建 Under development	601,287	432,824
大同雲岡項目 Datong Yungang Project	大同市 Datong City	綜合體 Complex	在建 Under development	835,104	226,812
太原萬柏林項目 Taiyuan Wanballin Project	太原市 Taiyuan City	綜合體 Complex	在建 Under development	892,162	619,492
太原大井峪項目 Taiyuan Dajingyu Project	太原市 Taiyuan City	住宅 Residential	在建 Under development	194,705	167,388
運城鹽湖項目 Yuncheng Yanhu Project	運城市 Yuncheng City	綜合體 Complex	在建 Under development	780,598	401,187
合計 Total				146,032,131	87,603,029

回顧與展望

2023年上半年，面臨嚴峻的內外部挑戰，新城發展控股有限公司（「本公司」或「新城」）及其子公司（統稱「本集團」或「新城集團」）凝心聚力，積極響應政府「保交樓、穩民生」要求，如期交付5萬套以上住宅產品。2023年上半年本集團實現權益核心淨利潤約人民幣15.65億元；實現商業運營總收入約人民幣52.01億元，同比增長10.24%。面臨行業調整期，本公司的「雙輪驅動」戰略得到優勢彰顯。

受整體宏觀經濟、政策影響，2023年上半年的房地產市場繼續呈現需求疲軟，規模下滑的態勢。在行業整體承壓的大背景下，2023年上半年本集團實現合約銷售金額約人民幣424億元，實現合約銷售面積（「總建築面積」）約516萬平方米（「平方米」）。我們清醒的意識到，無論市場上行還是下行，好的產品和服務一直是企業的立身之本。逐步優化產品結構、努力修復盈利水平將是今後我們的工作重點。

規模化的商業版圖助力本集團跨越行業周期，2023年上半年本集團新開業6座吾悅廣場，截至2023年6月30日，已開業數量達146座，本集團在全國開業及在建的吾悅廣場城市綜合體已達205座。在經濟逐步企穩、消費逐步回暖的大背景下，吾悅廣場將以更豐富多元的業態及符合消費趨勢的品牌，在帶動區域經濟提升的同時，實現自身空間增值。

新城聚焦穩健的現金流，嚴控負債規模，持續優化負債結構。基於安全可控的財務結構，新城在償債方面堅守底線思維，確保每一筆債務提前或到期償付。新城在融資端不斷突破，2023年以來已成功發行規模1億美元優先票據、人民幣11億元公司債券及人民幣8.5億元中期票據。面臨行業調整期，本集團穩健的財務表現獲國際評級機構標普給予「BB-」評級。

REVIEW AND PROSPECTS

In the first half of 2023, amid severe challenges at home and abroad, Seazen Group Limited (the “Company” or “Seazen”) and its subsidiaries (collectively referred to as the “Group” or “Seazen Group”) actively devoted its heart and strength in response to the government’s calling for “guaranteeing house delivery and stabilizing people’s livelihood”, and delivered over 50,000 units of residential flat on schedule. For the first half of 2023, the Group recorded core net profit of approximately RMB1,565 million. The total commercial operating income amounted to approximately RMB5.201 billion, representing a year-on-year increase of 10.24%. Against the backdrop of a period of industry adjustment, the Company has gained competitive edges with its “dual-driver” strategy.

In the first half of 2023, affected by overall macroeconomic environment and the policies, the demand on real estate market continued to be weak with shrinking market scale. Though the entire industry was under substantial economic pressure, the Group managed to achieve contracted sales of approximately RMB42.4 billion and contracted sales of approximately 5.16 million square meters (“sq.m.”) in gross floor area (“GFA”) for the first half of 2023. We are clearly aware that no matter whether the trend of the market is moving upward or downward, quality products and services have always been the foundation of an enterprise. We are committed to gradually optimize our product structure and work hard to restore our profitability in the future.

Large-scale market presence will continue to support the Group in overcoming the industry cycle. In the first half of 2023, the Group has newly opened 6 Wuyue Plazas. As of 30 June 2023, the number of Wuyue Plazas in operation has reached 146. The number of urban complexes of Wuyue Plazas in operation and under development by the Group across the country has reached 205. As the economy has gradually stabilized and the consumer’s confidence has cautiously restored, Wuyue Plaza will, with its more diversified types of operation and trendy brands that are popular among consumers, enhance the value of its shopping space while promoting regional economic growth.

Seazen placed its focus on healthy cash flow, closely monitored the scale of its liabilities and continued to optimize its debt structure. Supported by its healthy and manageable financial position, Seazen strived for creating a strong fundamental for debt repayment so as to ensure the settlement of each debt before or when due. Seazen continued to proactively seek more financing sources and has successfully issued senior notes in the principal amount of US\$100 million, corporate bonds of RMB1.1 billion and middle term notes of RMB850 million since 2023. Though in the period of industry adjustment, the Group, with its robust financial performance, was rated “BB-” by Standard & Poor’s, an international rating agency.

管理層討論與分析

Management Discussion and Analysis

今年是新城集團成立的30周年。得益於國家與時代賦予的機遇，新城人通過努力，在本公司股東（「股東」）、投資人、客戶等利益相關方的理解和支持下發展壯大。無論順境逆境，新城將始終保有面對現實的勇氣和面對未來的韌勁，在新的發展階段，期待依然與各位攜手同行，共享未來勝利的果實！

整體概覽

截至2023年6月30日止六個月（「報告期」），本集團合約銷售額約人民幣42,401百萬元。營業額約人民幣42,532百萬元；毛利約人民幣7,415百萬元；淨利潤約人民幣2,304百萬元，歸屬於本公司權益持有人之淨利潤約人民幣1,431百萬元；核心盈利約人民幣2,452百萬元，歸屬於本公司權益持有人之核心盈利約人民幣1,565百萬元。

業務回顧

物業發展

截至2023年6月30日止六個月，本集團的合約銷售額達約人民幣42,401百萬元，銷售總建築面積約516.65萬平方米，合約銷售均價（不含車位銷售）達到約每平方米人民幣10,057元。

表一：2023年上半年本集團合約銷售額明細

下表載列於2023年上半年本集團合約銷售額的區域分佈詳情：

省份／區域	Province/Region	合約銷售 建築面積 Contracted GFA sold (平方米) (sq.m.)	合約銷售金額 Contracted sales (人民幣百萬元) (RMB million)
長三角地區	Yangtze River Delta Area		
江蘇省	Jiangsu Province	1,450,592	14,463
浙江省	Zhejiang Province	209,989	3,139
上海市	Shanghai City	51,748	603
安徽省	Anhui Province	90,581	387

This year marks the 30th anniversary of the establishment of Seazen Group. Thanks to the opportunities brought by the fatherland and the times, Seazen people have endeavored to develop and grow with the understanding and under the support of the stakeholders such as the Company's shareholders (the "Shareholders"), investors and customers. Business has its ups and downs, but Seazen will always muster its courage to face the reality and the resilience to face the future. In the new stage of development, we look forward to walking hand in hand with each of you and sharing the fruits of future success.

OVERALL OVERVIEW

For the six months ended 30 June 2023 (the "Reporting Period"), the contracted sales of the Group were approximately RMB42,401 million. Revenue was approximately RMB42,532 million; gross profit was approximately RMB7,415 million; net profit was approximately RMB2,304 million, and net profit attributable to equity holders of the Company was approximately RMB1,431 million; core earnings were approximately RMB2,452 million, and core earnings attributable to equity holders of the Company were approximately RMB1,565 million.

BUSINESS REVIEW

Property Development

For the six months ended 30 June 2023, the contracted sales of the Group amounted to approximately RMB42,401 million, the total GFA sold was approximately 5.1665 million sq.m., and the average contracted selling price (excluding parking spaces sales) amounted to approximately RMB10,057 per sq.m..

Table 1: Breakdown of the Group's contracted sales in the first half of 2023

The following table sets out the geographic breakdown of the Group's contracted sales in the first half of 2023:

省份／區域	Province/Region	合約銷售 建築面積 Contracted GFA sold (平方米) (sq.m.)	合約銷售金額 Contracted sales (人民幣百萬元) (RMB million)
中西部地區	Central and Western China Area		
湖北省	Hubei Province	409,422	2,293
湖南省	Hunan Province	221,156	1,569
河南省	Henan Province	280,110	1,650
重慶市	Chongqing City	225,685	1,526
江西省	Jiangxi Province	144,286	1,317
四川省	Sichuan Province	200,170	1,076
雲南省	Yunnan Province	186,415	916
貴州省	Guizhou Province	84,852	601
新疆維吾爾自治區	Xinjiang Uygur Autonomous Region	180,184	1,682
陝西省	Shaanxi Province	60,589	321
廣西壯族自治區	Guangxi Zhuang Autonomous Region	67,335	348
山西省	Shanxi Province	74,458	351
青海省	Qinghai Province	905	13
甘肅省	Gansu Province	11,163	110
內蒙古自治區	Inner Mongolia Autonomous Region	3,411	6
寧夏回族自治區	Ningxia Hui Autonomous Region	9,062	10
環渤海地區	Bohai Rim Area		
山東省	Shandong Province	569,956	3,634
天津市	Tianjin City	282,178	3,063
北京市	Beijing City	13,564	109
河北省	Hebei Province	101,145	842
遼寧省	Liaoning Province	5,715	5
吉林省	Jilin Province	431	3
大灣區及其他地區	Greater Bay Area and Other Areas		
廣東省	Guangdong Province	223,374	2,286
福建省	Fujian Province	7,989	78
海南省	Hainan Province	—	—
合計	Total	5,166,465	42,401

於2023年6月30日，本集團(含合營企業及聯營公司)已預售但未交付物業金額約為人民幣258,817百萬元，總建築面積約為2,949萬平方米。

As at 30 June 2023, the pre-sold but not delivered properties of the Group (including joint ventures and associates) amounted to approximately RMB258,817 million, with a total GFA of approximately 29.49 million sq.m..

可租售土地資源

於2023年6月30日，本集團的可租售土地資源地域分佈如下，其中可用於未來住宅銷售的土地資源約4,360萬平方米：

表二：本集團的可租售土地資源明細

Rentable and Saleable Land Resources

As at 30 June 2023, the geographic spread of the rentable and saleable land resources of the Group was as follows, among which the area for future residential sale is about 43.60 million sq.m.:

Table 2: Breakdown of Rentable and Saleable Land Resources of the Group

省份／區域	Province/Region	可租售面積 Rentable and saleable area (平方米) (sq.m.)	截至 2023年6月30日 累計簽約面積 Accumulative contracted area as of 30 June 2023 (平方米) (sq.m.)
長三角地區	Yangtze River Delta Area		
江蘇省	Jiangsu Province	37,581,498	26,359,545
浙江省	Zhejiang Province	8,243,676	5,993,469
安徽省	Anhui Province	6,420,479	4,438,656
上海市	Shanghai City	966,768	718,345
中西部地區	Central and Western China Area		
湖北省	Hubei Province	9,445,995	5,177,065
湖南省	Hunan Province	8,640,311	5,159,734
雲南省	Yunnan Province	6,138,877	2,583,813
重慶市	Chongqing City	5,142,511	2,854,249
貴州省	Guizhou Province	5,100,837	2,120,174
河南省	Henan Province	5,014,323	2,748,591
四川省	Sichuan Province	4,074,707	2,654,990
廣西壯族自治區	Guangxi Zhuang Autonomous Region	2,870,566	2,030,384
陝西省	Shaanxi Province	2,563,856	1,588,513
山西省	Shanxi Province	2,702,568	1,414,879
新疆維吾爾自治區	Xinjiang Uygur Autonomous Region	2,160,003	579,570
江西省	Jiangxi Province	1,895,334	858,598
內蒙古自治區	Inner Mongolia Autonomous Region	1,277,307	865,274
青海省	Qinghai Province	573,864	321,284
寧夏回族自治區	Ningxia Hui Autonomous Region	601,287	432,824

省份／區域	Province/Region	可租售面積 Rentable and saleable area (平方米) (sq.m.)	截至
			2023年6月30日 累計簽約面積 Accumulative contracted area as of 30 June 2023 (平方米) (sq.m.)
甘肅省	Gansu Province	420,288	169,544
環渤海地區	Bohai Rim Area		
山東省	Shandong Province	15,169,181	7,263,192
天津市	Tianjin City	5,864,776	3,663,160
河北省	Hebei Province	3,524,374	2,222,897
北京市	Beijing City	1,141,656	765,083
遼寧省	Liaoning Province	971,298	653,235
大灣區及其他地區	Greater Bay Area and Other Areas		
廣東省	Guangdong Province	6,459,389	3,756,068
福建省	Fujian Province	1,066,403	209,891
合計	Total	146,032,131	87,603,029

物業投資

本集團於截至2023年6月30日止六個月投資物業租金及管理費收入錄得約人民幣4,856百萬元，同比增長10%。

表三：2023年上半年本集團投資物業租金及管理費收入明細

Property Investment

The Group recorded rental and management fee income from investment properties of approximately RMB4,856 million for the six months ended 30 June 2023, representing a period-on-period increase of 10%.

Table 3: Breakdown of rental and management fee income from investment properties of the Group in the first half of 2023

省份／區域	Province/Region	廣場數量 Number of plazas	出租率 Occupancy rate	2023年	2022年
				上半年租金及 管理費收入 Rental and management fee income for the first half of 2023 人民幣千元 RMB'000	上半年租金及 管理費收入 Rental and management fee income for the first half of 2022 人民幣千元 RMB'000
江蘇省	Jiangsu Province	39	98.27%	1,540,614	1,437,451
浙江省	Zhejiang Province	16	96.99%	701,335	712,898
安徽省	Anhui Province	13	93.30%	364,212	348,587
陝西省	Shaanxi Province	7	97.01%	273,756	233,593
山東省	Shandong Province	9	87.04%	245,554	235,251

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省份／區域	Province/Region	廣場數量	出租率	2023年 上半年租金及 管理費收入 Rental and management fee income for the first half of 2023 人民幣千元 RMB'000	2022年 上半年租金及 管理費收入 Rental and management fee income for the first half of 2022 人民幣千元 RMB'000
		Number of plazas	Occupancy rate		
湖南省	Hunan Province	4	93.21%	142,642	145,229
廣西壯族自治區	Guangxi Zhuang Autonomous Region	5	93.38%	117,496	118,646
雲南省	Yunnan Province	6	98.96%	147,483	122,598
湖北省	Hubei Province	6	98.16%	182,425	130,252
江西省	Jiangxi Province	4	97.78%	125,894	94,886
四川省	Sichuan Province	5	91.31%	126,733	124,362
吉林省	Jilin Province	3	89.91%	84,698	66,531
海南省	Hainan Province	1	100.00%	80,486	74,624
天津市	Tianjin City	3	94.29%	98,232	96,000
河北省	Hebei Province	3	94.24%	78,938	73,370
上海市	Shanghai City	2	93.11%	68,431	53,542
貴州省	Guizhou Province	2	100.00%	51,950	45,971
青海省	Qinghai Province	1	97.32%	36,263	40,007
內蒙古自治區	Inner Mongolia Autonomous Region	3	91.11%	36,019	42,364
福建省	Fujian Province	1	98.86%	26,898	25,275
遼寧省	Liaoning Province	2	77.05%	69,619	36,708
河南省	Henan Province	2	98.12%	57,035	36,149
寧夏回族自治區	Ningxia Hui Autonomous Region	1	97.01%	37,412	40,576
重慶市	Chongqing City	5	88.65%	57,662	39,661
廣東省	Guangdong Province	1	98.94%	32,906	29,585
山西省	Shanxi Province	2	99.27%	24,418	–
甘肅省	Gansu Province	1	100.00%	47,119	–

附註：

Notes:

- 上海之數據包含上海新城控股大廈B座辦公樓出租情況。
 - 租金收入包含租金、管理費、停車場、多種經營及其他零星管理費收入。
 - 2023年1月至6月本公司商業運營總收入為人民幣52.01億元(即含稅租金收入)，包含：商舖及購物中心的租金、管理費、停車場、多種經營及其他零星管理費收入。
 - 出租率為2023年6月30日當日商業物業出租情況。
- The data of Shanghai includes the occupancy of the offices of Shanghai Seazen Holdings Tower B.
 - Rental income includes rentals, management fee, carpark, various operation and other sporadic management fee income.
 - The Company's total commercial operating income from January to June 2023 was RMB5.201 billion (i.e. tax-included rental income), including: rentals, management fee, carpark, various operation and other sporadic management fee income from shops and shopping centres.
 - The occupancy rate represents the occupancy of the commercial property as at 30 June 2023.

物業交付及物業銷售收入

2023年上半年，本集團物業發展業務營業額約為人民幣36,342百萬元。交付物業總建築面積3,957,466平方米。交付及確認銷售的物業平均銷售價格為每平方米約人民幣9,183元。

表四：2023年上半年各省份物業發展營業額明細

下表載列於2023年上半年與本集團交付出售的物業有關的收入信息：

Property Delivery and Revenue from Sale of Properties

In the first half of 2023, the revenue of the Group's property development business was approximately RMB36,342 million. Properties with a total GFA of 3,957,466 sq.m. were delivered. The average selling price of properties delivered and recognized as sales was approximately RMB9,183 per sq.m..

Table 4: Breakdown of property development revenue by provinces in the first half of 2023

The following table sets forth the revenue information relating to the properties the Group delivered for sale during the first half of 2023:

省份／區域	Province/Region	收入 Revenue (人民幣百萬元) (RMB million)	建築面積 GFA (平方米) (sq.m.)	平均售價 Average selling price (人民幣／平方米) (RMB/sq.m.)
江蘇省	Jiangsu Province	10,990	1,168,460	9,406
天津市	Tianjin City	4,653	318,683	14,601
山東省	Shandong Province	3,872	582,300	6,650
安徽省	Anhui Province	2,522	342,740	7,358
浙江省	Zhejiang Province	2,493	114,499	21,775
湖南省	Hunan Province	1,852	232,545	7,964
四川省	Sichuan Province	1,824	280,934	6,494
重慶市	Chongqing City	1,799	179,779	10,009
廣東省	Guangdong Province	1,384	90,165	15,345
河北省	Hebei Province	1,126	120,647	9,334
貴州省	Guizhou Province	916	105,595	8,677
上海市	Shanghai City	512	36,783	13,918
湖北省	Hubei Province	506	107,432	4,714
廣西壯族自治區	Guangxi Zhuang Autonomous Region	426	83,444	5,105
遼寧省	Liaoning Province	373	39,556	9,435
雲南省	Yunnan Province	359	55,197	6,506
河南省	Henan Province	340	60,930	5,575
江西省	Jiangxi Province	199	16,920	11,732
寧夏回族自治區	Ningxia Hui Autonomous Region	89	13,814	6,417
陝西省	Shaanxi Province	72	3,317	21,711
山西省	Shanxi Province	28	2,627	10,631
吉林省	Jilin Province	7	1,102	6,188
合計	Total	36,342	3,957,466	9,183

財務回顧

營業額

截至2023年6月30日止六個月，本集團的營業額約為人民幣42,532.3百萬元。其中各重要收入類別金額如下：

FINANCIAL REVIEW

Revenue

For the six months ended 30 June 2023, the Group's revenue amounted to approximately RMB42,532.3 million. The amount of revenue of each significant category is as follows:

		截至6月30日止六個月	
		Six months ended 30 June	
		2023年	2022年
		2023	2022
		人民幣百萬元	人民幣百萬元
		RMB million	RMB million
物業銷售收入	Revenue from sale of properties	36,342.5	37,735.7
商業物業管理服務收入	Revenue from commercial property management services	2,134.7	1,808.5
租金收入	Rental income	2,608.8	2,453.9
其他收入	Other income	1,446.3	1,353.5
		42,532.3	43,351.6

投資物業公允價值收益

本集團開發並持有若干商業物業，以賺取租金收入或取得資本增值，例如購物廣場及停車位等。本集團的投資物業每半年由獨立物業估值師進行評估。本集團投資物業的升值或貶值部分於本集團合併利潤表中確認為公允價值收益或虧損。截至2023年6月30日止六個月，由於整體資本價值上升，投資物業估值收益約人民幣127.6百萬元。

Fair Value Gains on Investment Properties

The Group develops and holds several commercial properties such as shopping malls and car parks for rental income or capital appreciation. The Group's investment properties are appraised semi-annually by an independent property valuer. Any appreciation or depreciation in the Group's investment property value is recognized as fair value gains or losses in the Group's consolidated statements of income. Due to the increase in overall capital value, valuation gains on investment properties for the six months ended 30 June 2023 were approximately RMB127.6 million.

毛利

截至2023年6月30日止六個月，本集團的毛利約為人民幣7,415.5百萬元，毛利率17.4%。

銷售及營銷成本

截至2023年6月30日止六個月，本集團銷售及營銷成本由2022年同期約人民幣1,716.9百萬元減少2.1%至約人民幣1,680.0百萬元，主要是由於職工薪酬等減少。

行政開支

截至2023年6月30日止六個月，本集團的行政開支由2022年同期約人民幣2,351.5百萬元減少12.4%至約人民幣2,060.2百萬元，主要是由於職工薪酬等減少。

其他收益－淨額

截至2023年6月30日止六個月，本集團的其他收益淨額約為人民幣295.2百萬元，主要是處置工業用地的收益。

融資成本－淨額

截至2023年6月30日止六個月，本集團融資成本淨額由2022年同期約人民幣1,059.4百萬元增長11.9%至約人民幣1,185.9百萬元，主要由於利息資本化減少。

所得稅開支

所得稅開支包括企業所得稅及土地增值稅。本集團於截至2023年6月30日止六個月的企業所得稅及土地增值稅分別為約人民幣1,012.3百萬元及約人民幣436.8百萬元。

Gross Profit

For the six months ended 30 June 2023, the gross profit of the Group was approximately RMB7,415.5 million with a gross profit margin of 17.4%.

Selling and Marketing Costs

For the six months ended 30 June 2023, the selling and marketing costs of the Group decreased by 2.1% to approximately RMB1,680.0 million from approximately RMB1,716.9 million for the same period in 2022, which was primarily attributable to a decrease in employees' salaries.

Administrative Expenses

For the six months ended 30 June 2023, the administrative expenses of the Group decreased by 12.4% to approximately RMB2,060.2 million from approximately RMB2,351.5 million for the same period in 2022, which was mainly due to a decrease in employees' salaries.

Other Gains – Net

For the six months ended 30 June 2023, the net other gains of the Group were approximately RMB295.2 million, which mainly attributable to gain from disposal of industrial land.

Finance Costs – Net

For the six months ended 30 June 2023, net finance costs of the Group increased by 11.9% to approximately RMB1,185.9 million from approximately RMB1,059.4 million for the same period in 2022 primarily because of a decrease in interest capitalization.

Income Tax Expense

Income tax expense comprises corporate income tax and land appreciation tax. Corporate income tax and land appreciation tax of the Group for the six months ended 30 June 2023 were approximately RMB1,012.3 million and approximately RMB436.8 million, respectively.

財務資源及流動資金比率

於2023年6月30日，本集團擁有銀行及手頭現金(包括受限制現金)約人民幣29,011.8百萬元(於2022年12月31日：約人民幣32,453.3百萬元)，即期及非即期借款約人民幣73,542.7百萬元(於2022年12月31日：約人民幣79,537.6百萬元)，全部均以人民幣、美元及港元作計值，其中應付利息約人民幣605.2百萬元(於2022年12月31日：約人民幣714.1百萬元)。根據分別於2023年6月30日及2022年12月31日至到期日的剩餘期間，借款的到期組別如下：

還款年限 Borrowing Terms		2023年6月30日	2022年12月31日
		30 June 2023	31 December 2022
		人民幣百萬元 RMB million	人民幣百萬元 RMB million
一年以內	Within 1 year	25,615.8	35,663.1
一年以上但未超過兩年	Over 1 year but within 2 years	15,392.7	19,072.0
兩年以上但未超過五年	Over 2 years but within 5 years	19,440.2	16,532.0
五年以上	Over 5 years	13,094.0	8,270.5
		73,542.7	79,537.6

於2023年6月30日，本集團銀行借款、優先票據及公司債券等的加權平均利率為6.35%。

於2023年6月30日，本集團的淨負債與權益比率為47.2%(於2022年12月31日：49.9%)。淨負債與權益比率按期末淨負債除以總權益再乘以100%計算。淨負債按總借款減應付利息、現金及現金等價物及受限制現金計算。

本集團一直持續優化其負債水平及財務結構。董事相信，本集團負債水平的相關風險可控，完全可以應對及抵禦市場波動。

Financial Resources and Liquidity Ratios

As at 30 June 2023, the Group had cash at bank and on hand (including restricted cash) of approximately RMB29,011.8 million (as at 31 December 2022: approximately RMB32,453.3 million), current and non-current borrowings of approximately RMB73,542.7 million (as at 31 December 2022: approximately RMB79,537.6 million), all of which are denominated in RMB, USD and HKD, and of which interest payable was approximately RMB605.2 million (as at 31 December 2022: approximately RMB714.1 million). The maturity grouping of borrowings based on the remaining period as at 30 June 2023 and 31 December 2022, respectively, to the maturity date is as follows:

The weighted average interest rate for the Group's bank borrowings, senior notes and corporate bonds, etc. as at 30 June 2023 was 6.35%.

As at 30 June 2023, the Group's net debt-to-equity ratio was 47.2% (as at 31 December 2022: 49.9%). Net debt-to-equity ratio is calculated as net debt at the end of the period divided by total equity and multiplied by 100%. Net debt is calculated as total borrowings less interest payable, cash and cash equivalents and restricted cash.

The Group had constantly optimized its debt level and financial structure. The Directors believed that the risks associated with our debt level are under control and that the Group is able to cope with and withstand any market volatility.

其他集資活動

供股

為於不產生債務融資成本的情況下鞏固本公司的資本基礎並改善本公司的財務狀況，並同時使股東可參與本集團的未來發展，於2021年12月2日，本公司建議按非包銷基準進行供股，基準為於2022年1月4日（記錄日期）每持有二十一(21)股現有股份獲配發一(1)股供股股份，認購價為每股供股5.30港元（「供股」）。

供股已於2022年1月27日完成，並由本公司向合資格股東（定義見本公司日期為2022年1月5日的供股章程（「供股章程」））配發及發行合共295,715,521股供股股份。供股股份為本公司每股面值0.001港元的普通股，而供股股份總面值約為295,715.5港元。供股所得款項總額約為1,567.29百萬港元（扣除開支前）。供股所得款項淨額約為1,559.79百萬港元，相當於每股供股股份的認購價淨額約為5.27港元。於2021年12月2日（即供股公佈日期）香港聯合交易所有限公司（「聯交所」）所報收市價為每股5.23港元。

於2023年6月30日，供股所得款項的擬定用途及實際用途列載如下：

供股章程所披露 所得款項的擬定用途	供股章程所披露 所得款項淨額的 擬定使用金額 Amount of intended use of net proceeds as disclosed in the Rights Issue Prospectus	所得款項淨額的 實際使用金額 Actual used amount of net proceeds	於報告期內 已使用的 所得款項淨額 Utilized net proceeds during the Reporting Period	未使用所得款項 淨額的結餘 Balance of unused net proceeds	擬定用途的 預期時間表 (附註1) Expected timeline for the intended use (Note 1)
於四川省及湖北省收購土地 Acquisition of lands in Sichuan Province and Hubei Province	約935.87百萬港元 Approximately HKD935.87 million	-	-	約935.87百萬港元 Approximately HKD935.87 million	於2024年12月31日 或之前(附註2) On or before 31 December 2024 (Note 2)
償還銀團貸款 Repayment of a syndicated loan	約623.92百萬港元 Approximately HKD623.92 million	約623.92百萬港元 Approximately HKD623.92 million	-	-	已全數動用 Fully utilized
總計 Total	約1,559.79百萬港元 Approximately HKD1,559.79 million	約623.92百萬港元 Approximately HKD623.92 million	-	約935.87百萬港元 Approximately HKD935.87 million	-

Other fund raising activities

Rights Issue

In order to strengthen its capital base without incurring debt financing cost and to enhance its financial position, while at the same time enabling Shareholders to participate in the future development of the Group, on 2 December 2021, the Company proposed the rights issue on the basis of one (1) rights share for every twenty-one (21) existing shares held on 4 January 2022, being the record date, at the subscription price of HKD5.30 per rights share on a non-underwritten basis (the “Rights Issue”).

The Rights Issue was completed on 27 January 2022, and 295,715,521 rights shares in total were allotted and issued by the Company to the Qualifying Shareholders (as defined in the rights issue prospectus of the Company dated 5 January 2022 (the “Rights Issue Prospectus”). The rights shares were ordinary shares of the Company of HKD\$0.001 each, and the aggregate nominal value of the right shares were approximately HKD295,715.5. The gross proceeds raised from Rights Issue were approximately HKD1,567.29 million before expenses. The net proceeds raised from the Rights Issue were approximately HKD1,559.79 million, equivalent to a net subscription price of approximately HKD5.27 per rights share. The closing price of HKD5.23 per share was quoted on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 2 December 2021, being the date of announcement of the Rights Issue.

As at 30 June 2023, the intended and actual use of proceeds from the Rights Issue are set out as follows:

管理層討論與分析

Management Discussion and Analysis

附註：

1. 使用未動用所得款項淨額的預期時間表為本公司董事(「董事」)會(「董事會」)根據當前及未來業務市況的最佳估計作出，並會根據市場情況的未來市場而有所更改。
2. 誠如供股章程所披露，本公司擬將供股所得款項約人民幣935.87百萬元用於收購四川省及湖北省有潛力可開發為商業綜合體的土地。然而，如本公司2022年年報所披露，截至2022年12月31日止年度，中國土地市場氣氛低迷及整體經濟下滑，相關業務計劃經已推遲，以便管理層有更多時間評估土地市場狀況。如本公司2022年年報所披露，基於董事的估計，並視乎土地市場的未來情況，董事預期將收購計劃推遲至2024年末完成。

有關供股及本公司購股權調整的詳情，請參閱本公司日期分別為2021年12月2日、2022年1月10日及2022年1月26日的公告及供股章程。

配售現有股份及根據一般授權先舊後新認購新股份

於2022年12月10日，富域香港投資有限公司(「富域香港」)、本公司、Citigroup Global Markets Limited(「Citi」)與海通國際證券有限公司(「海通」)連同Citi，統稱(「配售代理」)訂立配售及認購協議(「配售及認購協議」)，據此：(a)富域香港同意委聘配售代理作為代理，而配售代理同意個別(而非共同或共同及個別)盡最大努力促使不少於六名買方按配售價(「配售價」)(即每股股份3.50港元)購買560,000,000股現有股份(「銷售股份」)；及(b)富域香港同意認購，而本公司同意按認購價每股股份3.50港元(與配售價相同)(「認購價」)向富域香港配發及發行新股份(相當於富域香港根據配售及認購協議實際出售的銷售股份數目)(「認購股份」)。認購股份為本公司每股面值0.001港元的普通股，而總面值為560,000港元。淨認購價(扣除本公司將承擔的所有相關成本及開支)為每股股份約3.47港元。於2022年12月9日(即配售及認購協議公告前最後一個完整交易日)在聯交所所報的每股股份收市價為4.06港元。

Notes:

1. The expected timeline for using the unutilised net proceeds is based on the best estimation of the present and future business market situations made by the board of directors (the “Directors”) of the Company (the “Board”), and it will be subject to changes based on the future development of market conditions.
2. As disclosed in the Rights Issue Prospectus, the Company intended to apply approximately RMB935.87 million raised from the Rights Issue for acquisition of lands which can potentially be developed into commercial complexes in Sichuan Province and Hubei Province. However, as disclosed in the 2022 annual report of the Company, due to the subdued sentiment of the land market and the overall economic downturn in the PRC during the year ended 31 December 2022, the relevant business plan was delayed to allow more time for the management to assess the conditions of the land market. As disclosed in the 2022 annual report of the Company, based on the estimation of the Directors and subject to future conditions of the land market, the Directors expected to postpone the completion of the acquisition plan to the end of 2024.

For details of the Rights Issue and adjustments relating to the share options of the Company, please refer to the announcements of the Company dated 2 December 2021, 10 January 2022 and 26 January 2022, respectively, and the Rights Issue Prospectus.

Placing of Existing Shares and Top-up Subscription of New Shares under General Mandate

On 10 December 2022, Wealth Zone Hong Kong Investments Limited (“Wealth Zone Hong Kong”), the Company, Citigroup Global Markets Limited (“Citi”) and Haitong International Securities Company Limited (“Haitong”, together with Citi, the “Placing Agents”) entered into the placing and subscription agreement (the “Placing and Subscription Agreement”), pursuant to which: (a) Wealth Zone Hong Kong agreed to appoint the Placing Agents as agents, and the Placing Agents agreed to procure, on a several (and not joint or joint and several) and best effort basis, not less than six purchasers to purchase the 560,000,000 existing Shares (the “Sale Shares”) at the placing price (the “Placing Price”) of HKD3.50 per share; and (b) Wealth Zone Hong Kong agreed to subscribe for, and the Company agreed to allot and issue to Wealth Zone Hong Kong, the new Shares (which shall be the same number as the number of Sale Shares actually sold by Wealth Zone Hong Kong pursuant to the Placing and Subscription Agreement) (the “Subscription Shares”) at the subscription price of HKD3.50 per share (which is the same as the Placing Price) (the “Subscription Price”). The Subscription Shares are ordinary shares of the Company of HKD0.001 each, with total nominal value of HKD560,000. The net Subscription Price (after deduction of all relevant costs and expenses to be borne by the Company) is approximately HKD3.47 per share. The closing price of HKD4.06 per share was quoted on the Stock Exchange on 9 December 2022, being the last full trading day before the announcement of the Placing and Subscription Agreement.

配售銷售股份(「**配售事項**」)已於2022年12月14日完成，而本公司於2022年12月19日根據本公司於2022年6月23日舉行的股東週年大會上通過的普通決議案授予董事的一般授權，向富域香港配發及發行560,000,000股認購股份(「**認購事項**」)。

本公司已自認購事項收取所得款項淨額總額約1,943百萬港元。本公司擬將認購事項所得款項淨額用作償還本公司日後到期的境外債務及用作本集團一般營運資金。

董事認為，配售事項及認購事項為本公司籌集資金並同時擴大其股東及資本基礎的機會。董事認為，配售事項及認購事項將加強本集團的財務狀況及流動資金，並為本集團提供資金以於本公司離岸債務日後到期時作出償還，以及作為本集團的一般營運資金。因此，董事認為，配售事項及認購事項以及配售及認購協議的條款屬公平合理及按正常商業條款訂立，且訂立配售及認購協議對本公司有利，符合本公司及股東整體的利益。

於2023年6月30日，配售事項及認購事項所得款項及擬定及實際用途載列如下：

項目	所得款項淨額的 擬定用途金額	所得款項淨額的 實際使用金額	於報告期內使用 所得款項淨額 Utilized	未使用所得 款項淨額結餘	擬定用途 預期時間表
Items	Amount of intended use of net proceeds	Actual used amount of net proceeds	net proceeds during the Reporting Period	Balance of unused net proceeds	Expected timeline for the intended use
償還海外債務 Repayment of offshore debts	約1,570百萬港元 Approximately HKD1,570 million	約1,570百萬港元 Approximately HKD1,570 million	約1,570百萬港元 Approximately HKD1,570 million	-	已全數動用 Fully utilized
一般營運資金 General working capital	約373百萬港元 Approximately HKD373 million	約373百萬港元 Approximately HKD373 million	約373百萬港元 Approximately HKD373 million	-	已全數動用 Fully utilized
總計 Total	約1,943百萬港元 Approximately HKD1,943 million	約1,943百萬港元 Approximately HKD1,943 million	約1,943百萬港元 Approximately HKD1,943 million	-	

有關進一步詳情，請參閱本公司日期分別為2022年12月12日及2022年12月19日的公告。

The completion of the placing of the Sale Shares took place on 14 December 2022 (the “**Placing**”), and the Company allotted and issued 560,000,000 Subscription Shares to Wealth Zone Hong Kong on 19 December 2022 (the “**Subscription**”) under the general mandate granted to the Directors pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 23 June 2022.

The Company received total net proceeds from the Subscription of approximately HKD1,943 million. The Company intends to apply the net proceeds from the Subscription for the repayment of the Company’s offshore debts when they fall due in the future and as general working capital of the Group.

The Directors consider that the Placing and Subscription represents an opportunity to raise capital for the Company while broadening its Shareholder and capital base. The Directors are of the view that the Placing and Subscription will strengthen the financial position and liquidity of the Group and provide funding to the Group for the repayment of the Company’s offshore debts when they fall due in the future and as general working capital of the Group. Accordingly, the Directors considered that the Placing and Subscription, and the terms of the Placing and Subscription Agreement are fair and reasonable and on normal commercial terms and that the entering into of the Placing and Subscription Agreement is beneficial to the Company and in the interests of the Company and the Shareholders as a whole.

As at 30 June 2023, the intended and actual use of proceeds from the Placing and Subscription are set out as follows:

For further details, please refer to the announcements of the Company dated 12 December 2022 and 19 December 2022, respectively.

或然負債

根據按揭合約，銀行要求本集團向買家的按揭貸款提供擔保。本集團的擔保期通常自授出按揭日期開始。預售住宅物業按揭擔保一般於下列最早者解除：(i)政府機關向買家發放房地產所有權證時；或(ii)買家結清物業的按揭貸款時。本集團已就授予本集團物業購買者的按揭貸款融資向金融機構提供擔保。

於2023年6月30日，本集團就授予本集團物業購買者的按揭貸款融資向金融機構提供的擔保金額約為人民幣60,597.9百萬元（於2022年12月31日：約人民幣62,295.9百萬元）。

於2023年6月30日，本公司的子公司就借款相互提供若干企業擔保。董事認為子公司有足夠財務資源償付其債務。

於2023年6月30日，本集團為本集團持有股權的有關合營企業及聯營公司的借款提供質押擔保。於2023年6月30日，本集團向其合營企業及聯營公司提供約人民幣4,442.9百萬元之擔保（於2022年12月31日：約人民幣4,924.4百萬元）。

除本報告所披露者外，本集團於2023年6月30日並無其他重大或然負債。

本集團資產抵押

於2023年6月30日，本集團的銀行借貸、非銀行金融機構借貸約人民幣48,323.9百萬元，由以下一種或幾種組合擔保：在建物業、完工待售物業、投資物業、土地使用權、物業、廠房及設備、子公司股份、銀行存款及／或我們子公司提供的擔保。我們的銀行借款向主要商業銀行（全部為獨立第三方）借入。其中，人民幣2,080百萬元非銀行金融機構貸款已獲於上海證券交易所上市的子公司新城控股集團股份有限公司（「**新城控股**」）的股份（股份代號：601155）擔保。此外，於2020年8月發行的四年期2.5億美元6.0%優先票據及於2021年1月發行的四年半年期3.0億美元4.45%優先票據已獲我們子公司的股份擔保。

Contingent Liabilities

Pursuant to the mortgage contracts, banks require the Group to guarantee its purchasers' mortgage loans. The Group's guarantee period typically starts from the date of the grant of the mortgage. Guarantees for mortgages on pre-sold residential properties are generally discharged at the earlier of: (i) the issue of the real estate ownership certificate by government authorities to the purchasers; or (ii) the satisfaction of mortgage loans by the purchasers of the properties. The Group has provided guarantees to financial institutions for mortgage loan facilities granted to purchasers of the Group's properties.

As at 30 June 2023, the Group provided guarantees to financial institutions for mortgage loan facilities granted to purchasers of the Group's properties amounting to approximately RMB60,597.9 million (as at 31 December 2022: approximately RMB62,295.9 million).

There are certain corporate guarantees provided by the Company's subsidiaries for each other in respect of borrowings as at 30 June 2023. The Directors considered that the subsidiaries have sufficient financial resources to settle their obligations.

As at 30 June 2023, the Group provided a pledge to guarantee the borrowings of such joint ventures and associates in which the Group holds their equity interests. As at 30 June 2023, the Group provided guarantees with the amount of approximately RMB4,442.9 million (as at 31 December 2022: approximately RMB4,924.4 million) to its joint ventures and associates.

Save as disclosed in this report, the Group had no other material contingent liabilities as at 30 June 2023.

Charges on the Group's Assets

As at 30 June 2023, the Group's bank loans, loans from non-bank financial institutions were approximately RMB48,323.9 million and were secured by one or a combination of the following methods: properties under development, properties held for sale, investment properties, land use rights, property, plant and equipment, shares of subsidiaries, bank deposits and/or guarantees by our subsidiaries. Our bank borrowings are from major commercial banks, all of which are independent third parties, of which, loans from non-bank financial institutions with the amount of RMB2,080 million were secured by shares of Seazen Holdings Co., Ltd. ("**Seazen Holdings**"), a subsidiary listed on the Shanghai Stock Exchange (stock code: 601155). In addition, the 4-year USD250 million 6.0% senior notes issued in August 2020 and the 4.5-year USD300 million 4.45% senior notes issued in January 2021 were secured by shares of our subsidiaries.

資產負債比率

於2023年6月30日，本集團資產負債比率為37%（於2022年12月31日：38%）。資產負債比率按照債務淨額除以資本總額再乘以100%計算。債務淨額按借款總額加租賃負債減現金及現金等價物計算。資本總額按合併財務狀況表所列示的權益總額加上債務淨額計算。

外匯風險

於2023年6月30日及2022年12月31日，本集團持有現金結餘情況如下：

		2023年6月30日 30 June 2023 人民幣百萬元 RMB million	2022年12月31日 31 December 2022 人民幣百萬元 RMB million
以人民幣計價	Denominated in RMB	28,934.5	31,400.2
以美元計價	Denominated in USD	31.8	33.4
以港幣計價	Denominated in HKD	45.5	1,019.7
		29,011.8	32,453.3

本集團幾乎全部經營活動均在中國進行，而大部分交易均以人民幣計價。由於本集團若干現金結餘主要為美元或港元，若干一般及行政費用以及其他貸款以美元或港元結算，令本集團面對美元及港元兌人民幣而產生的外匯風險。

本公司目前並無任何外匯對沖政策，各董事將繼續密切監控外幣資產及負債的規模，以盡量降低外匯風險。

此外，將人民幣兌換為外幣須受中國政府頒佈的外匯管制規定及條例規限。

重大收購及出售事項

於報告期間，本集團並無任何重大收購或出售子公司、聯營公司或資產。

Gearing Ratio

As at 30 June 2023, the Group's gearing ratio was 37% (as at 31 December 2022: 38%). Gearing ratio is calculated as net debt divided by total capital and multiplied by 100%. Net debt is calculated as total borrowings plus lease liabilities less cash and cash equivalents. Total capital is calculated as total equity, as shown in the consolidated statement of financial position, plus net debt.

Foreign Exchange Risks

As at 30 June 2023 and 31 December 2022, the cash balances held by the Group are as follows:

Almost all of the Group's operating activities are carried out in the PRC with most of the transactions denominated in Renminbi. The Group is exposed to foreign currency risks arising from the exposure of U.S. dollars and Hong Kong dollars against Renminbi as certain cash balances of the Group are primarily in U.S. dollars or Hong Kong dollars and its certain general and administrative expenses and other loans are settled in U.S. dollars or Hong Kong dollars.

The Company currently does not have any foreign exchange hedging policy and each of the Directors will continue to closely monitor the scale of assets and liabilities in foreign currencies to minimize the foreign exchange risks.

In addition, the conversion of Renminbi into foreign currencies is subject to rules and regulations of the foreign exchange control promulgated by the PRC government.

Material Acquisition and Disposal

During the Reporting Period, the Group did not have any material acquisitions or disposals of subsidiaries, associates or assets.

報告期內事項

董事會副董事長、非執行董事及環境、社會及管治委員會成員辭任

於2023年2月16日，曲德君先生因無法履行職務而辭任董事會副董事長、非執行董事及環境、社會及管治委員會成員職務。有關辭任的詳情，請分別參閱本公司日期為2023年2月10日及2023年2月16日的公告。

建議新城控股進行非公開發行

於2023年3月29日，新城控股的股東特別大會批准建議非公開發行A股，據此，新城控股將發行不多於676,686,800股A股。預期籌集所得款項將不超過人民幣80億元。

報告期後重大事件

於報告期末至本報告日期，本集團並無任何重大事件。

重大投資或資本資產的未來計劃

董事確認，於本中期報告日期，除本集團在物業發展的日常業務外，目前並無意收購任何重大投資或資本資產。

股息

董事會不建議宣派截至2023年6月30日止六個月之中期股息(截至2022年6月30日止六個月：無)。

EVENTS DURING THE REPORTING PERIOD

Resignation of Vice-chairman of the Board, Non-executive Director and Member of the Environmental, Social and Governance Committee

On 16 February 2023, Mr. Qu Dejun resigned as the vice-chairman of the Board, non-executive Director and member of the environmental, social and governance committee due to his inability to perform his duties. For details of the resignation, please refer to the announcements of the Company dated 10 February 2023 and 16 February 2023, respectively.

Proposal for the Non-public Issuance by Seazen Holdings

On 29 March 2023, Seazen Holdings's extraordinary general meeting approved the proposal for the non-public issuance of A shares, pursuant to which Seazen Holdings will issue not more than 676,686,800 A shares. It is expected that the proceeds to be raised will be not more than RMB8.0 billion.

SIGNIFICANT EVENT AFTER THE REPORTING PERIOD

The Group had no significant event subsequent to the end of the Reporting Period and up to the date of this report.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Directors confirmed that as at the date of this interim report, there are no current plans to acquire any material investments or capital assets other than those acquired in the Group's ordinary business of property development.

DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2023 (for the six months ended 30 June 2022: nil).

僱員及薪酬政策

於2023年6月30日，本集團在中國及香港僱用24,294名全職僱員。

本集團依據員工個人表現、工作經驗和現行市場薪金水平釐定全體員工(包括董事)的薪酬組合，並參照個人的優勢和潛力進行提撥。

員工的薪酬組合包括基本薪金、現金花紅及以股份為基礎的報酬。本集團已訂立每年覆核系統，用以評估僱員的表現，並按此釐定是否增加其薪金或升職。

EMPLOYEES AND COMPENSATION POLICY

As at 30 June 2023, the Group had 24,294 full-time employees in the PRC and Hong Kong.

The Group determines the remuneration packages of all the employees (including the Directors) based on their performance, work experience and the prevailing market wage level, and provide promotional opportunities for them with reference to their individual strengths and potentials.

The remuneration package of the employees consists of basic salary, cash bonus and share-based payments. The Group has established performance appraisal system so as to evaluate the performance of its employees on an annual basis and use the evaluation results to determine their salary increment or promotion accordingly.

其他資料 Other Information

企業管治常規

本集團致力於保持企業管治的高標準，以保障股東的權益及提升企業價值與問責性。本公司已採用聯交所證券上市規則(「上市規則」)附錄十四所載的企業管治守則(「企業管治守則」)。本公司於截至2023年6月30日止六個月一直遵守企業管治守則所載的第二部分的守則條文。本公司將繼續檢討及提升其企業管治常規，以確保遵守企業管治守則。

上市發行人董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易標準守則(「標準守則」)，作為董事進行證券交易的行為準則。

本公司已向所有董事作出特定查詢，且各董事均已確認於截至2023年6月30日止六個月期間彼等一直遵守標準守則。

重大變動

除上文所披露者外，自本公司2022年年報刊發以來，本集團業務的未來發展(包括本公司於本財政年度的前景)概無任何重大變動。

審核委員會

本公司審核委員會(由全體獨立非執行董事組成，即陳華康先生(主席)、朱增進先生及鍾偉先生)已與管理層審閱本集團所採納的會計原則及政策以及本集團截至2023年6月30日止六個月的未經審核中期業績及未經審核簡明合併中期財務報表。

購買、出售或贖回本公司之任何上市證券

截至2023年6月30日止六個月，本公司或其任何子公司概無購買、出售或贖回本公司任何上市證券。

CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of Shareholders and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code (the “CG Code”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). The Company has complied with the code provisions as set out in part 2 of the CG Code for the six months ended 30 June 2023. The Company will continue to review and enhance its corporate governance practices to ensure compliance with the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding Directors’ securities transactions.

The Company has made specific enquiries with all the Directors, and each of the Directors has confirmed that he has complied with the Model Code throughout the six months ended 30 June 2023.

MATERIAL CHANGE

Save as disclosed above, there has been no material change in respect of the future development of the business of the Group (including the Company’s prospects for the current financial year) since the publication of the Company’s 2022 annual report.

AUDIT COMMITTEE

The audit committee of the Company, comprising all the independent non-executive Directors, namely Mr. Chen Huakang (Chairman), Mr. Zhu Zengjin and Mr. Zhong Wei, has reviewed with the management the accounting principles and policies adopted by the Group and the unaudited interim results and the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2023.

PURCHASE, SALE OR REDEMPTION OF ANY OF THE COMPANY’S LISTED SECURITIES

For the six months ended 30 June 2023, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

有關控股股東特殊表現契諾之貸款協議

本集團於2020年2月成功發行一期三年半年期3.5億美元6.8%的優先票據、於2020年8月成功發行一期四年期2.5億美元6%的優先票據、於2021年1月成功發行一期四年半年期3.00億美元4.45%的優先票據及於2021年2月成功發行一期5.45年期4.04億美元4.5%的優先票據(「票據」)。據此，倘發生(其中包括)獲許可持有人(定義見下文)為合共擁有本公司少於50.1%(或35.0%(倘適用))總投票權之實益擁有人且同時發生信用評級下調事件，則本公司將提呈購回所有未償還票據，購買價等於票據本金額的101%另加截至(但不包括)購回日期止的應計及未付利息(如有)。有關維持擁有權水平以及董事會成員的組成的要求導致上市規則第13.18條項下的披露責任。

在此段落，「獲許可持有人」指下列任何或全部人士：

- (i) 王振華先生；
- (ii) 王振華先生之任何關聯人；
- (iii) 王振華先生之遺產、信託、直系親屬或其法律代表；及
- (iv) 其股本及其投票權股份(或倘為信託，其實益權益)由王振華先生或其關聯人擁有80%或以上之任何法人。

上述在2020年2月發行的三年半年期3.5億美元6.8%的優先票據已經於2023年8月5日到期時被悉數償還。

董事資料更改

除以上「報告期內事項」一節所披露者外，於截至2023年6月30日止六個月，董事根據上市規則第13.51B(1)條規定已披露及須予披露的資料概無變動。

LOAN AGREEMENTS WITH COVENANTS RELATING TO SPECIFIC PERFORMANCE OF THE CONTROLLING SHAREHOLDERS

The Group successfully issued a tranche of 3.5-year USD350 million 6.8% senior notes in February 2020, a tranche of 4-year USD250 million 6% senior notes in August 2020, a tranche of 4.5-year USD300 million 4.45% senior notes in January 2021 and a tranche of 5.45-year USD404 million 4.5% senior notes in February 2021 (the “Notes”), pursuant to which the Company will make an offer to repurchase all outstanding Notes at a purchase price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest, if any, to (but not including) the repurchase date, upon the occurrence of, among other things, the Permitted Holders (defined below) are the beneficial owners of less than 50.1% (or 35.0%, where applicable) of the total voting power of the voting stock of the Company accompanied by a rating decline. Such requirements as to the maintenance of the level of ownership in and composition of the members of the Board result in the disclosure obligation under Rule 13.18 of the Listing Rules.

In this paragraph, “Permitted Holders” means any or all of the following:

- (i) Mr. Wang Zhenhua;
- (ii) any affiliate of Mr. Wang Zhenhua;
- (iii) the estate, trust, direct relatives of Mr. Wang Zhenhua or the legal representative thereof; and
- (iv) any legal person both the capital stock and the voting stock of which (or in the case of a trust, the beneficial interests in which) are owned 80% or more by Mr. Wang Zhenhua or any of his affiliates.

The aforesaid tranche of 3.5-year USD350 million 6.8% senior notes issued in February 2020 has been fully repaid upon its maturity on 5 August 2023.

CHANGES TO INFORMATION IN RESPECT OF DIRECTORS

Save as disclosed in the section headed “Events during the Reporting Period” above, during the six months ended 30 June 2023, there were no changes to the information which had been disclosed and is required to be disclosed by Directors pursuant to Rule 13.51B(1) of the Listing Rules.

其他資料 Other Information

董事及主要行政人員於股份、相關股份及債券的權益及淡倉

於2023年6月30日，董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有(i)須根據證券及期貨條例第XV部第7及8分部，知會本公司及聯交所的權益及淡倉（包括證券及期貨條例規定之所獲或視為已所獲的權益及淡倉），或須根據證券及期貨條例第352條，登記於須存置的登記冊內，或須根據標準守則知會本公司及聯交所的權益及淡倉如下：

(i) 於本公司股份的權益

董事姓名	權益性質	所持普通股	於股本衍生工具下 持有之股份或 相關股份數目	於報告期內調整	佔股權的 概約百分比
		之數目 ⁽¹⁾	Number of Shares or underlying Shares held under equity derivatives		
Name of Directors	Nature of interest	Number of ordinary shares held ⁽¹⁾	Adjusted during the Reporting Period	Approximate percentage of shareholding	
呂小平 Lv Xiaoping	實益擁有人	12,000,000 (L)	1,504,007 (L) ⁽²⁾	-	0.19%
	信託受益人(酌情權益除外) Beneficiary of a trust (other than discretionary interests)	2,500,000 (L) ⁽³⁾	-	-	0.03%
王曉松 Wang Xiaosong	實益擁有人	6,000,000 (L)	-	-	0.08%
陸忠明 Lu Zhongming	實益擁有人	5,000,000 (L)	1,203,205 (L) ⁽²⁾	-	0.08%
	信託受益人(酌情權益除外) Beneficiary of a trust (other than discretionary interests)	2,000,000 (L) ⁽³⁾	-	-	0.02%
章晟曼 Zhang Shengman	實益擁有人	-	1,203,205 (L) ⁽²⁾	-	0.01%
	信託受益人(酌情權益除外) Beneficiary of a trust (other than discretionary interests)	1,200,000 (L) ⁽³⁾	-	-	0.01%

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2023, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have taken under such provisions of the SFO), or which were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

(i) Interest in Shares of the Company

其他資料 Other Information

附註：

1. 字母「L」表示於股份之好倉。
2. 董事呂小平先生、陸忠明先生及章晟曼先生因(i)於2019年11月1日獲授購股權及(ii)於2022年1月完成供股後作出調整而持有1,504,007份、1,203,205份及1,203,205份購股權。
3. 根據股份獎勵計劃，董事呂小平先生、陸忠明先生及章晟曼先生於2020年9月1日獲授予2,500,000股、2,000,000股及2,000,000股獎勵股份。章晟曼先生於2021年4月9日賣出800,000股已歸屬的獎勵股份。

Notes:

1. The letter “L” denotes the long position in Shares.
2. Mr. Lv Xiaoping, Mr. Lu Zhongming and Mr. Zhang Shengman, Directors, were interested in 1,504,007, 1,203,205 and 1,203,205 share options as a result of (i) the grant of share options in 1 November 2019 and (ii) the subsequent adjustment resulting from the completion of the Rights Issue in January 2022.
3. Mr. Lv Xiaoping, Mr. Lu Zhongming and Mr. Zhang Shengman, Directors, were granted 2,500,000, 2,000,000 and 2,000,000 award shares on 1 September 2020 pursuant to the Share Award Scheme. On 9 April 2021, Mr. Zhang Shengman has sold 800,000 vested award shares.

(ii) 於相聯法團的權益

(ii) Interest in associated corporations

董事姓名	相聯法團名稱	權益性質	於股本衍生工具下 持有之股份或 相關股份數目 Number of Shares or underlying Shares held under equity derivatives	於報告期內調整	佔股權的 概約百分比 Approximate percentage of shareholding interest
Name of Director	Name of Associated Corporation	Nature of interest		Adjusted during the Reporting Period	
王曉松 Wang Xiaosong	新城控股 Seazen Holdings	實益擁有人 Beneficial owner	500,000 (L)	–	0.02%

附註：

字母「L」表示於股份之好倉。

Note:

The letter “L” denotes the long position in Shares.

除上文所披露者外，於2023年6月30日，概無本公司董事及主要行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)股份、相關股份或債券擁有或被視為擁有須登記於證券及期貨條例第352條規定須存置的登記冊內，或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

Save as disclosed above, as at 30 June 2023, none of the Directors and the chief executive of the Company had or was deemed to have any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was required to be recorded in the register of the Company and kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

其他資料 Other Information

主要股東於股份及相關股份的權益及淡倉

於2023年6月30日，據董事所深知，按本公司根據證券及期貨條例第336條須予存置的登記冊所記錄，以下人士（並非董事或本公司主要行政人員）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露的權益或淡倉：

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2023, to the best knowledge of the Directors, the following persons (not being Directors or chief executives of the Company) had interests or short positions in the shares or underlying shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

主要股東名稱 Name of Substantial Shareholders	身份／權益性質 Capacity/Nature of interest	所持普通股之數目 ⁽¹⁾ Number of ordinary shares held ⁽¹⁾	佔股權的概約百分比 Approximate percentage of shareholding interest
王振華 ^(2、3及4) Wang Zhenhua ^(2, 3 and 4)	全權信託的創始人 Founder of a discretionary trust	4,474,549,274 (L)	63.33%
	配偶權益 ⁽⁵⁾ Interest of spouse ⁽⁵⁾	101,065,905 (L)	1.43%
陳靜 ⁽³⁾ Chen Jing ⁽³⁾	於受控制法團權益 Interest in a controlled corporation	101,065,905 (L)	1.43%
	配偶權益 Interest of spouse	4,474,549,274 (L)	63.33%
Chen Ting Sen (PTC) Limited ⁽⁴⁾	受託人 Trustee	4,474,549,274 (L)	63.33%
Infinity Fortune Development Limited ⁽⁴⁾	於受控制法團權益 Interest in a controlled corporation	4,474,549,274 (L)	63.33%
First Priority Group Limited ⁽⁴⁾	於受控制法團權益 Interest in a controlled corporation	4,474,549,274 (L)	63.33%
富域香港投資有限公司 ⁽⁵⁾ Wealth Zone Hong Kong Investments Limited ⁽⁵⁾	實益擁有人 Beneficial owner	4,474,549,274 (L)	63.33%

附註：

1. 字母「L」表示於股份之好倉。
2. 王振華先生為Hua Sheng信託的創始人，透過Hua Sheng信託，Chen Ting Sen (PTC) Limited以受託人的身份通過其受控制法團持有4,474,549,274股股份的好倉。
3. 陳靜女士（王振華先生的配偶）100%持有Set Hero Developments Limited，而Set Hero Developments Limited持有101,065,905股股份。陳靜女士被視為根據證券及期貨條例於王振華先生的股份中擁有權益，反之亦然。
- (4) Chen Ting Sen (PTC) Limited作為Hua Sheng信託（由王振華先生作為財產授予人以其家庭成員作為受益人設立）的受託人，其持有Infinity Fortune Development Limited 100%的已發行股本，而Infinity Fortune Development Limited持有First Priority Group Limited 100%的已發行股本。
- (5) 富域香港投資有限公司由First Priority Group Limited持有100%的已發行股本。

除上文披露者外，於2023年6月30日，董事並不知悉，任何人士（並非董事或本公司主要行政人員）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部規定須予披露的權益或淡倉，或須根據證券及期貨條例第336條登記於該條所述的股東名冊的權益或淡倉。

Notes:

1. The letter “L” represents the long position in Shares.
2. Mr. Wang Zhenhua is the founder of the Hua Sheng Trust, through which Chen Ting Sen (PTC) Limited held long position in 4,474,549,274 Shares through its controlled corporations in its capacity as trustee.
3. Ms. Chen Jing, spouse of Mr. Wang Zhenhua, holds 100% of Set Hero Developments Limited which holds the 101,065,905 Shares. Ms. Chen Jing is deemed under the SFO to be interested in the shares of Mr. Wang Zhenhua and vice versa.
- (4) Chen Ting Sen (PTC) Limited, as trustee of the Hua Sheng Trust, which was established by Mr. Wang Zhenhua as the settlor in favour of his family members, held 100% of the issued share capital of Infinity Fortune Development Limited, which in turn held 100% of the issued share capital of First Priority Group Limited.
- (5) Wealth Zone Hong Kong Investments Limited is held as to 100% of its issued share capital by First Priority Group Limited.

Save as disclosed above, as at 30 June 2023, the Directors were not aware of any persons (not being Directors or chief executives of the Company) who had an interest or short position in the Shares or underlying Shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

股份獎勵計劃

於2019年11月1日，董事會決議採納股份獎勵計劃（「**股份獎勵計劃**」）。股份獎勵計劃的宗旨為：(i)肯定本公司僱員（「**僱員**」）所作出的貢獻及獎勵僱員對本集團未來的長期發展繼續作出重大貢獻；及(ii)吸引及挽留可能對本集團成長及發展有益的優秀僱員。

董事會就管理股份獎勵計劃而委任的受託人（「**受託人**」）（為獨立第三方）可購買的最高股份數目累計不得超過本公司於2019年11月1日全部已發行股本的0.5%，即29,495,000股股份（佔本報告日期本公司已發行股份約0.42%）。

除非董事會提前終止，否則股份獎勵計劃的有效期為自2019年11月1日採納日期起至2029年10月31日止十年。於本報告日期，股份獎勵計劃的剩餘年期約為六年又兩個月。

於截至2023年6月30日止六個月，並無已授出但未歸屬的獎勵股份，亦無根據股份獎勵計劃已授出、歸屬、註銷或失效的獎勵股份。

於本報告日期，受託人可根據股份獎勵計劃購買的餘下數目股份為733,674股股份，佔本報告日期本公司已發行股份約0.1%。於2023年1月1日及2023年6月30日，根據股份獎勵計劃可供進一步授出的股份總數分別為21,995,000股及21,995,000股股份，佔本公司已發行股份約0.3%及0.3%。

SHARE AWARD SCHEME

On 1 November 2019, the Board has resolved to adopt a share award scheme (the “**Share Award Scheme**”). The objectives of the Share Award Scheme are: (i) to recognize the contribution of employees of the Company (the “**Employees**”) and to provide incentives for the Employees to continuously make substantial contributions for the Group’s long-term growth in the future; and (ii) to attract and retain talented Employees who may be beneficial to the growth and development of the Group.

The aggregated maximum number of Shares that the trustee (who is an independent third party) appointed by the Board to manage the Share Award Scheme (the “**Trustee**”) may purchase must not exceed 0.5% of the total share capital in issue of the Company on 1 November 2019, i.e. 29,495,000 Shares (representing approximately 0.42% of the issued shares of the Company as at the date of this report).

Unless early terminated by the Board, the Share Award Scheme shall be effective for ten years from the adoption date of 1 November 2019 and up to 31 October 2029. As at the date of this report, the remaining life of the Share Award Scheme was around six years and two months.

During the six months ended 30 June 2023, there were no granted but unvested Awarded Shares, and no Award Shares were granted, vested, cancelled or lapsed under the Share Award Scheme.

As at the date of this report, the remaining number of Shares which may be purchased by the Trustee pursuant to the Share Award Scheme was 733,674 Shares, representing approximately 0.1% of the issued shares of the Company as at the date of this report. The total number of Shares which is available for being further awarded under the Share Award Scheme was 21,995,000 and 21,995,000 Shares, representing approximately 0.3% and 0.3% of the issued shares of the Company as at 1 January 2023 and 30 June 2023, respectively.

其他資料 Other Information

下表披露於報告期內根據股份獎勵計劃授出的本公司獎勵股份的變動情況。

The following table discloses movement in the Company's Awarded Shares which were granted under the Share Award Scheme during the Reporting Period.

參與者姓名	每股獎勵 股份應付 授予價格 (港元) (附註1)	授出日期	獎勵 股份數目	於 2023年 1月1日 已授出 但未歸屬	於 報告期 內歸屬的 獎勵股份 數目	於 報告期內 失效的 獎勵股份 數目	於 報告期內 註銷獎勵 股份 數目	於 2023年 6月30日 已授出 但未歸屬
Name of Participant	Grant price payable per Awarded Shares (HKD) (Note 1)	Date of Grant	Number of Awarded Shares	Granted but unvested as at 1 January 2023	Number of vested Awarded Shares during the Reporting Period	Number of lapsed Award Shares during the Reporting Period	Number of canceled Award Shares during the Reporting Period	Granted but unvested as at 30 June 2023
(a) 董事								
(a) Directors								
呂小平先生 Mr. Lv Xiaoping	4.31	2020年 9月1日 1 September 2020 (附註2) (Note 2)	2,500,000	0	0	0	0	0
陸志明先生 Mr. Lu Zhongming	4.31	2020年 9月1日 1 September 2020 (附註2) (Note 2)	2,000,000	0	0	0	0	0
章晟曼先生 Mr. Zhang Shengman	4.31	2020年 9月1日 1 September 2020 (附註2) (Note 2)	2,000,000	0	0	0	0	0
(b) 最高薪個人(不包括董事) (b) Top highest paid individual (excluding Directors)	4.31	2020年 9月1日 1 September 2020 (附註2) (Note 2)	1,000,000	0	0	0	0	0
合計 Total			7,500,000	0	0	0	0	0

其他資料 Other Information

附註：

1. 授出價應於相關獎勵股份歸屬時支付。
2. 待達成董事會設定的相關表現目標後，40%的獎勵股份將於2020年10月31日歸屬，30%的獎勵股份將於2021年10月31日歸屬，及30%的獎勵股份將於2022年10月31日歸屬。

購股權計劃

股東於2012年11月6日通過的書面決議有條件採用的購股權計劃(「購股權計劃」)。購股權計劃旨在令本公司向合資格參與者授出購股權作為彼等對本集團的貢獻或潛在貢獻的激勵或回報。

根據購股權計劃及本公司任何其他購股權計劃可能授出的購股權所涉及的股份數目(包括已授出但不論已行使或尚未行使的購股權所涉及的股份)上限合共不得超過上市日期當日已發行股份總數(但不計及因超額配售權(定義見招股章程)獲行使而可能發行的任何股份)的10%，即566,800,000股股份，佔本公司於本報告日期已發行股份約8.02%。

購股權計劃已於2022年11月5日屆滿，其後不可根據購股權計劃進一步授出購股權。

於2023年6月30日，根據購股權計劃授出的購股權而可予發行的股份總數為11,730,255股，佔截至2023年6月30日止六個月已發行股份加權平均股數約0.17%。

Notes:

1. The grant price shall be payable upon the vesting of the relevant Award Shares.
2. Subject to the fulfilment of the relevant performance targets set out by the Board, 40% of the Award Shares shall be vested on 31 October 2020, 30% of the Award Shares shall be vested on 31 October 2021, and 30% of the Award Shares shall be vested on 31 October 2022.

SHARE OPTION SCHEME

A share option scheme (the “**Share Option Scheme**”) was conditionally adopted by the written resolutions of the Shareholders passed on 6 November 2012. The purpose of the Share Option Scheme is to enable the Company to grant options to eligible participants as incentives or rewards for their contribution or potential contribution to the Group.

The maximum number of shares in respect of which options may be granted (including shares in respect of which options, whether exercised or still outstanding, have already been granted) under the Share Option Scheme and under any other share option schemes of the Company must not in aggregate exceed 10% of the total number of shares in issue on the date of Listing (but taking no account of any shares which may be issued under the exercise of the Over-allotment Option (as defined in the prospectus)), being 566,800,000 Shares, representing approximately 8.02% of the issued shares of the Company as at the date of this report.

The Share Option Scheme has expired on 5 November 2022, and no further options may be granted under the Share Option Scheme thereafter.

As at 30 June 2023, the total number of Shares that may be issued in respect of the share options granted under the Share Option Scheme was 11,730,255, representing approximately 0.17% of the weighted average number of Shares in issue for the six months ended 30 June 2023.

其他資料 Other Information

下表披露於報告期內本公司根據購股權計劃授出的購股權的變動情況：

The following table discloses movement in the Company's share options, which were granted under the Share Option Scheme, during the Reporting Period:

參與者姓名或類別	授出日期 (附註1 & 2)	每股行使價 (港元) (附註3)	行使期間	購股權數目						於2023年 6月30日 尚未行使
				Number of share options						
				於2023年 1月1日 尚未行使	於報告期內 授予	於報告期內 行使	於報告期內 註銷	於報告期內 失效	於報告期內 調整	
Name or category of participant	Date of Grant (Notes 1 & 2)	Exercise price per share (HKD) (Note 3)	Exercise period	Outstanding as at 1 January 2023	Granted during the Reporting Period	Exercised during the Reporting Period	Cancelled during the Reporting Period	Lapsed during the Reporting Period	Adjusted during the Reporting Period	Outstanding as at 30 June 2023
(a) 董事										
(a) Directors										
呂小平先生 Mr. Lv Xiaoping	1/11/2019	8.597	1/11/2020 至 to 31/10/2023	1,504,007	-	-	-	-	-	1,504,007
陸忠明先生 Mr. Lu Zhongming	1/11/2019	8.597	1/11/2020 至 to 31/10/2023	1,203,205	-	-	-	-	-	1,203,205
章晟曼先生 Mr. Zhang Shengman	1/11/2019	8.597	1/11/2020 至 to 31/10/2023	1,203,205	-	-	-	-	-	1,203,205
小計 Sub-total				3,910,417	-	-	-	-	-	3,910,417
(b) 本公司僱員 (b) Employees of the Company	1/11/2019	8.597	1/11/2020 至 to 31/10/2023	7,819,838	-	-	-	-	-	7,819,838
總計 Total				11,730,255	-	-	-	-	-	11,730,255

其他資料

Other Information

附註：

1. 購股權自有關歸屬日期(就此而言，購股權將予歸屬之日期之各有關日期，下文統稱為「歸屬日期」)起至2023年10月31日有效。
2. 緊接2019年11月1日(即根據購股權計劃(定義見報告))的購股權授出日期前，本公司股份的收市價為8.29港元。
3. 根據購股權計劃的條款及條件、上市規則第17.03(13)條，以及聯交所於2020年11月6日發佈的第072-2020號常問問題隨附的補充指引：《主板上市規則》第17.03(13)條及其附註，購股權行使價由每股8.620港元於緊隨供股完成後調整至每股8.597港元。有關進一步詳情，請參閱本公司日期為2022年1月26日的公告。

Notes:

1. The share options are valid from the relevant Vesting Date (for this purpose, the date of each such date on which the share options are to vest being hereinafter referred to as a "Vesting Date") to 31 October 2023.
2. The closing price of the shares of the Company immediately before 1 November 2019, being the date of grant of the share options under the Share Option Scheme (as defined in the Report), was HKD8.29.
3. Pursuant to the terms and conditions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the Supplemental Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020, the exercise price of the share options were adjusted from HKD8.620 per share to HKD8.597 per share following the completion of the Rights Issue. For further details, please refer to the announcement of the Company dated 26 January 2022.

歸屬日期 Vesting Date

將予歸屬之購股權之百分比 Percentage of Share Options to vest

2020年11月1日
1 November 2020
2021年11月1日
1 November 2021
2022年11月1日
1 November 2022

已授出購股權總數之40%
40% of the total number of share options granted
已授出購股權總數之30%
30% of the total number of share options granted
已授出購股權總數之30%
30% of the total number of share options granted

中期股息

INTERIM DIVIDEND

董事會不建議宣派截至2023年6月30日止六個月之中期股息(截至2022年6月30日止六個月：無)。

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2023 (for the six months ended 30 June 2022: nil).

簡明合併財務狀況表

Condensed Consolidated Statement of Financial Position

於2023年6月30日

As at 30 June 2023

			2023年 6月30日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 12月31日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
		附註 Note		
資產	ASSETS			
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment	7	7,604,102	7,987,902
使用權資產	Right-of-use assets	7	1,130,525	1,475,120
投資物業	Investment properties	8	114,612,361	113,262,575
無形資產	Intangible assets		327,101	366,147
於聯營公司的投資	Investments in associates	9	13,061,380	12,832,996
於合營企業的投資	Investments in joint ventures	10	12,671,730	12,958,270
遞延所得稅資產	Deferred income tax assets	19	7,957,823	7,640,630
以公允價值計量且其變動計入當期損益的金融資產	Financial assets at fair value through profit or loss	11	359,567	359,942
按攤銷成本計量之金融資產	Financial assets at amortised costs	11	236,185	219,687
商譽	Goodwill		777	777
貿易及其他應收款項以及預付款項	Trade and other receivables and prepayments	13	650	630
非流動資產總額	Total non-current assets		157,962,201	157,104,676
流動資產	Current assets			
租賃土地預付款項	Prepayments for leasehold land	12	2,498,583	2,498,583
完工待售或在建銷售物業	Properties held or under development for sale		189,207,334	204,412,729
貿易及其他應收款項以及預付款項	Trade and other receivables and prepayments	13	59,030,753	61,516,856
合約取得成本	Contract costs		3,677,421	3,789,212
以公允價值計量且其變動計入其他全面收益的金融資產	Financial assets at fair value through other comprehensive income	11	604,112	641,455
以公允價值計量且其變動計入當期損益的金融資產	Financial assets at fair value through profit or loss	11	386,623	545,199
按攤銷成本計量之金融資產	Financial assets at amortised costs	11	562,691	511,917
受限制現金	Restricted cash	14	8,283,375	10,017,870
現金及現金等價物	Cash and cash equivalents	14	20,728,472	22,435,399
流動資產總額	Total current assets		284,979,364	306,369,220
資產總額	Total assets		442,941,565	463,473,896

簡明合併財務狀況表

Condensed Consolidated Statement of Financial Position

於2023年6月30日

As at 30 June 2023

		附註 Note	2023年 6月30日 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 12月31日 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
權益	EQUITY			
本公司擁有人應佔權益	Equity attributable to owners of the Company			
股本：面值	Share capital: nominal value	15	5,822	5,822
儲備	Reserves		45,772,716	44,747,790
			45,778,538	44,753,612
非控股股東權益	Non-controlling interests		47,283,234	48,260,729
權益總額	Total equity		93,061,772	93,014,341
負債	LIABILITIES			
非流動負債	Non-current liabilities			
借款	Borrowings	17	47,926,915	43,874,405
租賃負債	Lease liabilities	7	631,019	599,709
遞延所得稅負債	Deferred income tax liabilities	19	7,456,156	7,712,480
非流動負債總額	Total non-current liabilities		56,014,090	52,186,594
流動負債	Current liabilities			
貿易及其他應付款項	Trade and other payables	18	99,725,657	106,949,413
預收承租人款項	Advances from lessees		1,129,099	861,548
合約負債	Contract liabilities		156,793,837	164,832,371
即期所得稅負債	Current income tax liabilities		10,520,244	9,886,047
借款	Borrowings	17	25,615,822	35,663,149
租賃負債	Lease liabilities	7	81,044	80,433
流動負債總額	Total current liabilities		293,865,703	318,272,961
負債總額	Total liabilities		349,879,793	370,459,555
權益及負債總額	Total equity and liabilities		442,941,565	463,473,896

上述簡明合併財務狀況表應與隨附簡明合併財務報表附註一併閱讀。

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes to the condensed consolidated financial statements.

簡明合併損益表

Condensed Consolidated Statement of Profit or Loss

截至2023年6月30日止六個月

For the six months ended 30 June 2023

截至6月30日止六個月
Six months ended 30 June

		附註 Note	2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
營業額	Revenue	20	42,532,349	43,351,645
銷售及服務成本	Cost of sales and services	22	(35,116,886)	(34,696,196)
毛利	Gross profit		7,415,463	8,655,449
投資物業公允價值收益	Fair value gains on investment properties	8	127,593	771,036
以公允價值計量且其變動計入當期損益的金融工具公允價值收益/(虧損)	Fair value gains/(losses) on financial instruments at fair value through profit or loss		40,804	(26,876)
銷售及營銷成本	Selling and marketing costs	22	(1,680,048)	(1,716,899)
行政開支	Administrative expenses	22	(2,060,162)	(2,351,486)
金融資產減值收益淨額	Net impairment gains on financial assets		21,568	129,087
其他收入	Other income		183,671	284,236
其他開支	Other expenses		(6,541)	(11,283)
其他收益/(虧損) – 淨額	Other gains/(losses) – net	21	295,208	(141,712)
經營利潤	Operating profit		4,337,556	5,591,552
財務收入	Finance income	23	169,303	194,232
融資成本	Finance costs	23	(1,355,159)	(1,253,647)
融資成本 – 淨額	Finance costs – net	23	(1,185,856)	(1,059,415)
應佔聯營公司業績	Share of results of associates	9	291,323	(165,177)
應佔合營企業業績	Share of results of joint ventures	10	310,451	386,577
除所得稅前利潤	Profit before income tax		3,753,474	4,753,537
所得稅開支	Income tax expense	24	(1,449,101)	(1,792,587)
期內利潤	Profit for the period		2,304,373	2,960,950
應佔期內利潤：	Profit for the period attributable to:			
– 本公司權益持有人	– Equity holders of the Company		1,431,155	1,789,211
– 非控股股東權益	– Non-controlling interests		873,218	1,171,739
			2,304,373	2,960,950
本公司權益持有人應佔利潤的每股盈利	Earnings per share for profit attributable to equity holders of the Company			
– 每股基本盈利	– Basic earnings per share	25	人民幣 0.20 元 RMB0.20	人民幣 0.28 元 RMB0.28
– 每股攤薄盈利	– Diluted earnings per share	25	人民幣 0.20 元 RMB0.20	人民幣 0.28 元 RMB0.28

上述簡明合併損益表應與隨附簡明合併財務報表附註一併閱讀。

The above condensed consolidated statement of profit or loss should be read in conjunction with the accompanying notes to the condensed consolidated financial statements.

簡明合併全面收益表

Condensed Consolidated Statement of Comprehensive Income

截至2023年6月30日止六個月

For the six months ended 30 June 2023

		截至6月30日止六個月 Six months ended 30 June	
		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
期內利潤	Profit for the period	2,304,373	2,960,950
其他全面收益	Other comprehensive income		
<i>其後可能重新分類至 損益之項目</i>	<i>Items that may be reclassified subsequently to profit or loss</i>		
– 貨幣匯兌差額	– Currency translation differences	(359,272)	(349,848)
– 以公允價值計量且其變動計入 其他全面收益的債務工具 公允價值變動	– Changes in fair value of debt instruments at fair value through other comprehensive income	10,160	(25,627)
<i>其後不會重新分類至 損益之項目</i>	<i>Items that will not be reclassified subsequently to profit or loss</i>		
– 非控股股東權益應佔 貨幣匯兌差額	– Currency translation differences attributable to non-controlling interests	(177,054)	(167,220)
– 使用權益法入賬的應佔 一間聯營公司的 其他全面收益	– Share of other comprehensive income of an associate accounted for using the equity method	–	(3,688)
– 以公允價值計量且其變動計入 非控股股東權益應佔其他全面 收益的債務工具公允價值變動	– Changes in fair value of debt instruments at fair value through other comprehensive income attributable to non-controlling interests	4,354	(17,084)
– 以公允價值計量且其變動 計入其他全面收益的 股本投資公允價值變動	– Changes in fair value of equity investments at fair value through other comprehensive income	(9,111)	(1,901)
期內其他全面虧損 (扣除稅項)	Other comprehensive loss for the period, net of tax	(530,923)	(565,368)
期內全面收益總額	Total comprehensive income for the period	1,773,450	2,395,582
應佔期內全面收益總額：	Total comprehensive income for the period attributable to:		
– 本公司權益持有人	– Equity holders of the Company	1,075,665	1,408,908
– 非控股股東權益	– Non-controlling interests	697,785	986,674
		1,773,450	2,395,582

上述簡明合併全面收益表應與隨附簡明合併財務報表附註一併閱讀。

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes to the condensed consolidated financial statements.

簡明合併權益變動表

Condensed Consolidated Statement of Changes in Equity

截至2023年6月30日止六個月

For the six months ended 30 June 2023

		未經審核 Unaudited							
		本公司權益持有人應佔 Attributable to equity holders of the Company						非控股 股東權益	權益總額
		股本	股份溢價	其他儲備	庫存股	保留盈利	小計	Non- controlling interests	Total equity
		Share capital	Share premium	Other reserves	Treasury stock	Retained earnings	Sub-total		
附註 Note		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
(未經審核)	(Unaudited)								
於2023年1月1日的結餘	Balance at 1 January 2023	5,822	3,074,902	(738,437)	(113,816)	42,525,141	44,753,612	48,260,729	93,014,341
期內利潤	Profit for the period	-	-	-	-	1,431,155	1,431,155	873,218	2,304,373
其他全面收益	Other comprehensive income	-	-	(355,490)	-	-	(355,490)	(175,433)	(530,923)
截至2023年6月30日止期間的 全面收益總額	Total comprehensive income for the period ended 30 June 2023	-	-	(355,490)	-	1,431,155	1,075,665	697,785	1,773,450
聯營公司一名投資者的 資本溢價	Capital premium from an investor of an associate	-	-	10,249	-	-	10,249	-	10,249
非控股股東之資本增加	Capital contributions from non-controlling shareholders	-	-	-	-	-	-	30,000	30,000
非控股股東之資本減少	Capital reductions from non-controlling shareholders	-	-	-	-	-	-	(60,000)	(60,000)
出售子公司	Disposal of subsidiaries	30	-	-	-	-	-	(28,176)	(28,176)
子公司股息	Dividends of subsidiaries	-	-	-	-	-	-	(130,551)	(130,551)
與非控股股東權益的交易	Transactions with non-controlling interests	32	-	(60,988)	-	-	(60,988)	(1,486,553)	(1,547,541)
		-	-	(50,739)	-	-	(50,739)	(1,675,280)	(1,726,019)
於2023年6月30日的結餘	Balance at 30 June 2023	5,822	3,074,902	(1,144,666)	(113,816)	43,956,296	45,778,538	47,283,234	93,061,772

簡明合併權益變動表

Condensed Consolidated Statement of Changes in Equity

截至2023年6月30日止六個月

For the six months ended 30 June 2023

		(未經審核) (Unaudited)							
		本公司權益持有人應佔 Attributable to equity holders of the Company						非控股 股東權益 Non- controlling interests	
	附註 Note	股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	其他儲備 Other reserves 人民幣千元 RMB'000	庫存股 Treasury stock 人民幣千元 RMB'000	保留盈利 Retained earnings 人民幣千元 RMB'000	小計 Sub-total 人民幣千元 RMB'000	權益總額 Total equity 人民幣千元 RMB'000	權益總額 Total equity 人民幣千元 RMB'000
(未經審核)	(Unaudited)								
於2022年1月1日的結餘	Balance at 1 January 2022	5,081	62,666	(39,048)	(113,816)	42,244,454	42,159,337	55,259,999	97,419,336
期內利潤	Profit for the period	-	-	-	-	1,789,211	1,789,211	1,171,739	2,960,950
其他全面收益	Other comprehensive income	-	-	(380,303)	-	-	(380,303)	(185,065)	(565,368)
截至2022年6月30日止期間的 全面收益總額	Total comprehensive income for the period ended 30 June 2022	-	-	(380,303)	-	1,789,211	1,408,908	986,674	2,395,582
透過供股發行股份	Issuance of shares by rights issue	242	1,280,540	-	-	-	1,280,782	-	1,280,782
A股公司以股份為基礎的 報酬－轉讓股份予員工	Share-based payments of the A share company – transfer of shares to employees	-	-	54,278	-	-	54,278	30,196	84,474
非控股股東之資本增加	Capital contributions from non-controlling shareholders	-	-	-	-	-	-	914,953	914,953
非控股股東之資本減少	Capital reductions from non-controlling shareholders	-	-	-	-	-	-	(657,349)	(657,349)
出售子公司	Disposal of subsidiaries	-	-	-	-	-	-	(403,736)	(403,736)
以股份為基礎的報酬－薪酬成本	Share-based payments – compensation costs	16	-	3,777	-	-	3,777	-	3,777
子公司股息	Dividends of subsidiaries	-	-	-	-	-	-	(420,324)	(420,324)
與非控股股東權益的交易	Transactions with non-controlling interests	-	-	(173,661)	-	-	(173,661)	(2,308,437)	(2,482,098)
		242	1,280,540	(115,606)	-	-	1,165,176	(2,844,697)	(1,679,521)
於2022年6月30日的結餘	Balance at 30 June 2022	5,323	1,343,206	(534,957)	(113,816)	44,033,665	44,733,421	53,401,976	98,135,397

上述簡明合併權益變動表應與隨附簡明合併財務報表附註一併閱讀。

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes to the condensed consolidated financial statements.

簡明合併現金流量表

Condensed Consolidated Statement of Cash Flows

截至2023年6月30日止六個月

For the six months ended 30 June 2023

截至6月30日止六個月
Six months ended 30 June

		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
經營活動所得現金流量	Cash flows from operating activities		
經營活動所得現金	Cash generated from operations	9,309,133	17,537,380
已付利息	Interest paid	(2,295,001)	(3,265,531)
已付中國所得稅	PRC income tax paid	(302,668)	(1,510,948)
已付中國土地增值稅	PRC land appreciation tax paid	(890,956)	(1,328,622)
經營活動所得現金 流量淨額	Net cash flows generated from operating activities	5,820,508	11,432,279
投資活動所得現金流量	Cash flows from investing activities		
添置物業、廠房及設備以及 其他非流動資產	Additions of property, plant and equipment and other non-current assets	(218,000)	(1,091,534)
添置投資物業	Additions of investment properties	(2,783,982)	(6,437,230)
添置以公允價值計量且 其變動計入其他 全面收益的金融資產	Additions of financial assets at fair value through other comprehensive income	-	(160,265)
添置以公允價值計量且其變動 計入當期損益的金融資產	Additions of financial assets at fair value through profit or loss	(13,776)	(39,372)
添置按攤銷成本 計量之金融資產	Additions of financial assets at amortised costs	(83,964)	(205,594)
出售聯營公司所得款項	Proceeds from disposal of associates	3,973	-
出售使用權資產所得款項	Proceeds from disposal of right-of-use assets	714,585	-
於聯營公司的投資	Investments in associates	(90,820)	(379,172)
於合營企業的投資	Investments in joint ventures	-	(30,000)
向關連方／合營企業或 聯營公司其他投資者撥款	Fundings to related parties/other investors of joint ventures or associates	(2,850,299)	(10,974,057)
業務合併，扣除收到的現金	Business combination, net of cash	(41,108)	823,258
出售子公司及業務， 扣除相關出售現金	Disposal of subsidiaries and business, net of cash disposed	141,460	341,428
出售物業、 廠房及設備以及 其他非流動資產所得款項	Proceeds from disposal of property, plant and equipment and other non-current assets	4,460	30,492
出售以公允價值計量且 其變動計入其他全面 收益的金融資產所得款項	Proceeds from disposal of financial assets at fair value through other comprehensive income	42,746	148,721
出售以公允價值計量且 其變動計入當期損益的 金融資產所得款項	Proceeds from disposal of financial assets at fair value through profit or loss	276,372	398,057
出售按攤銷成本計量之 金融資產所得款項	Proceeds from disposal of financial assets at amortised cost	22,075	141,830
已收關連方／合營企業或 聯營公司其他投資者的款項	Fundings received from related parties/other investors of joint ventures or associates	4,709,883	13,806,697
於聯營公司之資本減少	Capital reduction in associates	45,000	545,116
於合營企業之資本減少	Capital reduction in joint ventures	381,394	229,051
自合營企業及聯營 公司收取的股息	Dividends from joint ventures and associates	296,837	470,045
已收利息	Interest received	137,310	169,023
投資活動所得／(所用) 現金流量淨額	Net cash flows generated from/ (used in) investing activities	694,146	(2,213,506)

簡明合併現金流量表

Condensed Consolidated Statement of Cash Flows

截至2023年6月30日止六個月

For the six months ended 30 June 2023

		截至6月30日止六個月 Six months ended 30 June	
		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
		附註 Note	
融資活動所得現金流量	Cash flows from financing activities		
借款所得款項	Proceeds from borrowings	17	15,692,116
償還借款	Repayments of borrowings	17	(29,997,602)
透過供股發行股份 與非控股股東權益的 交易	Issuance of shares by rights issue Transaction with non-controlling interests		1,280,782
非控股股東權益之 資本增加	Capital contribution from non-controlling interests		(2,482,098)
非控股股東權益之 資本減少	Capital reduction by non-controlling interests		914,953
向非控股股東權益 支付股息	Dividends paid to non-controlling interests		(657,349)
來自子公司 非控股股東權益的撥款	Funding from non-controlling interests of subsidiaries		(130,551)
向子公司 非控股股東權益撥款	Funding to non-controlling interests of subsidiaries		404,535
租賃付款的本金部份	Principal elements of lease payments	7	2,518,436
			(259,881)
			(46,013)
融資活動所用現金 流量淨額	Net cash flows used in financing activities		(8,206,534)
			(17,093,102)
現金及現金等價物 減少淨額	Net decrease in cash and cash equivalents		(1,691,880)
期初的現金及 現金等價物	Cash and cash equivalents at the beginning of the period		(7,874,329)
匯兌虧損	Exchange losses		22,435,399
			(15,047)
期末的現金及 現金等價物	Cash and cash equivalents at end of the period		20,728,472
			38,718,982

上述簡明合併現金流量表應與隨附簡明合併財務報表附註一併閱讀。

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes to the condensed consolidated financial statements.

1 一般資料

新城發展控股有限公司(「本公司」)於2010年4月23日根據開曼群島公司法(2010年修訂本)在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處地址為Grand Pavilion, Hibiscus Way, 802 West Bay Road, P.O. Box 31119, Grand Cayman KY1-1205, Cayman Islands。

本公司及其子公司(統稱「本集團」)的主要業務為於中華人民共和國(「中國」)從物業開發及物業投資。本公司的母公司為富域香港投資有限公司(「富域香港」)，本公司的最終控股公司為First Priority Group Limited，兩家公司均於英屬處女群島註冊成立。本集團最終控股方為王振華先生(「王先生」或「控股股東」)。

本公司股份於2012年11月29日開始在香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)。

除另有指明外，此等簡明合併中期財務報表以人民幣千元(「人民幣千元」)為單位呈列，並已經本公司董事會於2023年8月30日批准及授權刊發。

此等簡明合併中期財務報表未經審核。

2 編製基準

截至2023年6月30日止六個月的簡明合併中期財務報表已依據香港會計師公會(「香港會計師公會」)頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。

中期報告並無載有一般載於年度財務報告的所有附註。因此，此等簡明合併中期財務報表應連同本公司根據香港會計師公會頒佈的香港財務報告準則(「香港財務報告準則」)編製的截至2022年12月31日止年度的年度合併財務報表一併閱讀。

1 GENERAL INFORMATION

Seazen Group Limited (the “Company”) was incorporated in the Cayman Islands on 23 April 2010 as an exempted company with limited liability under the Companies Law (2010 Revision) of the Cayman Islands. The address of its registered office is Grand Pavilion, Hibiscus Way, 802 West Bay Road, P.O. Box 31119, Grand Cayman KY1-1205, Cayman Islands.

The principal activities of the Company and its subsidiaries (together, the “Group”) are property development and property investment in the People’s Republic of China (the “PRC”). The Company’s parent company is Wealth Zone Hong Kong Investments Limited (“Wealth Zone Hong Kong”) and the Company’s ultimate holding company is First Priority Group Limited, both of which are incorporated in the British Virgin Islands. The ultimate controlling party of the Group is Mr. Wang Zhenhua (“Mr. Wang” or the “Controlling Shareholder”).

The Company’s shares began to list on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 29 November 2012 (the “Listing”).

The condensed consolidated interim financial statements are presented in thousands of Renminbi (“RMB’000”), unless otherwise stated, and were approved and authorized for issue by the board of directors of the Company on 30 August 2023.

The condensed consolidated interim financial statements have not been audited.

2 BASIS OF PREPARATION

The condensed consolidated interim financial statements for the six months ended 30 June 2023 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting”, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The interim report does not include all the notes of the type normally included in an annual financial report. Accordingly, the condensed consolidated interim financial statements should be read in conjunction with the annual consolidated financial statements of the Company for the year ended 31 December 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA.

3 會計政策

除所得稅的估計以及下述所採納的新準則及修訂本外，所採用的會計政策乃與本集團截至2022年12月31日止年度的年度合併財務報表所採納者一致。

所得稅開支乃根據管理層對整個財政年度預期的加權平均實際年所得稅率的估計而確認。

3.1 本集團就截至2023年6月30日止六個月採納的新準則、修訂本及詮釋

- 香港財務報告準則第17號保險合約
- 披露會計政策－香港會計準則第1號(修訂本)及香港財務報告準則實務報告第2號
- 會計估計的定義－香港會計準則第8號(修訂本)
- 與單一交易產生的資產及負債有關的遞延稅項－香港會計準則第12號(修訂本)

自2023年1月1日開始採納上述新修訂本並無對本集團截至2023年6月30日止六個月的經營業績及財務狀況造成任何重大影響。

3.2 尚未採納的新準則及詮釋

若干新訂會計準則、修訂本及詮釋已頒佈，惟於2023年1月1日後開始的財政年度並未強制生效，且未獲本集團提早採納。該等新訂會計準則、修訂本及詮釋於生效時預計不會對本集團的財務報表產生重大影響。

3 ACCOUNTING POLICIES

The accounting policies adopted are consistent with the annual consolidated financial statements of the Group for the year ended 31 December 2022, except for the estimation of income tax and the adoption of new and amended standards as set out below.

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year.

3.1 New standards, amendments and interpretation adopted by the Group for the six months ended 30 June 2023

- HKFRS 17 Insurance Contracts
- Disclosure of Accounting Policies – Amendments to HKAS 1 and HKFRS Practice Statement 2
- Definition of Accounting Estimates – Amendments to HKAS 8
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to HKAS 12

The adoption of the above new amendments starting from 1 January 2023 did not give rise to significant impact on the Group's results of operations and financial position for the six months ended 30 June 2023.

3.2 New standards and interpretations not yet adopted

Certain new accounting standard, amendments and interpretation have been published but are not mandatory for the financial year beginning 1 January 2023 and have not been early adopted by the Group. These new accounting standard, amendments and interpretation are not expected to have a material impact on the Group's financial statements when they become effective.

4 估計

編製中期財務報表要求管理層作出會影響會計政策應用及資產與負債以及收入與支出的呈報金額的判斷、估計及假設。實際結果可能與該等估計有所不同。

在編製此等簡明中期財務報表時，管理層應用本集團會計政策時作出的重大判斷及估計不確定性的關鍵來源，與本公司截至2022年12月31日止年度之年度合併財務報表所應用者相同。

5 財務風險管理及金融工具

5.1 財務風險因素

本集團的業務承受多項財務風險：市場風險（包括貨幣風險、價格風險、現金流量利率風險及公允價值利率風險）、信貸風險及流動資金風險。本集團的整體風險管理計劃專注於金融市場的不可預測性，並尋求方法盡量降低對本集團財務業績可能構成的不利影響。

簡明合併中期財務報表並無包括所有須於年度財務報表披露之資料，並應與本集團於截至2022年12月31日止年度的年度財務報表一併閱讀。

自去年年底，風險管理部門或任何風險管理政策概無變動。

4 ESTIMATES

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements of the Company for the year ended 31 December 2022.

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, price risk, cash flow interest rate risk and fair value interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performances.

The condensed consolidated interim financial statements do not include all 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 2022.

There have been no change in the risk management department or in any risk management policies since last year end.

5 財務風險管理及金融工具(續)

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

5.2 流動資金風險

5.2 Liquidity risk

本集團管理層旨在從內部銷售所得款項及充足的承諾信貸融資維持足夠現金，以滿足其物業項目的營運需求和承諾。

Management of the Group aims to maintain sufficient cash through internally generated sales proceeds and an adequate amount of committed credit facilities to meet its operation needs and commitments in respect of property projects.

下表乃根據於2023年6月30日及2022年12月31日至合約到期日的剩餘期間，按相關到期組別分析本集團金融負債。表內披露的金額為合約未貼現現金流量。

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period as at 30 June 2023 and 31 December 2022 to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

		一年內 Within 1 year 人民幣千元 RMB'000	一年至兩年 Between 1 and 2 years 人民幣千元 RMB'000	兩年至五年 Between 2 and 5 years 人民幣千元 RMB'000	五年以上 Over 5 years 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
(未經審核) 於2023年6月30日	(Unaudited) As at 30 June 2023					
借款	Borrowings	29,333,852	17,738,688	22,807,249	16,470,995	86,350,784
貿易及其他應付款項(不包括 應付稅項及應計工資)	Trade and other payables (excluding tax payable and accrued payroll)	84,266,036	-	-	-	84,266,036
租賃負債	Lease liabilities	84,137	68,341	211,658	738,235	1,102,371
就本集團物業買家獲授 按揭融資作出的擔保 (附註28)	Guarantees in respect of mortgaged facilities granted to purchasers of the Group's properties (note 28)	60,597,943	-	-	-	60,597,943
為合營企業及聯營公司 作出的借款擔保(附註31)	Guarantees for joint ventures and associates in respect of borrowings (note 31)	4,442,919	-	-	-	4,442,919
		178,724,887	17,807,029	23,018,907	17,209,230	236,760,053

5 財務風險管理及金融工具(續)

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

5.2 流動資金風險(續)

5.2 Liquidity risk (continued)

	一年內	一年至兩年	兩年至五年	五年以上	合計
	Within	Between	Between	Over	Total
	1 year	1 and 2	2 and 5	5 years	Total
	years	years	years	years	Total
	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
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
(經審核)					
於2022年12月31日					
(Audited)					
As at 31 December 2022					
借款	38,840,788	21,272,227	19,123,543	10,018,821	89,255,379
Borrowings					
貿易及其他應付款項(不包括應付稅項及應計工資)	90,613,366	-	-	-	90,613,366
Trade and other payables (excluding tax payable and accrued payroll)					
租賃負債	81,432	68,907	197,733	722,918	1,070,990
Lease liabilities					
就本集團物業買家獲授按揭融資作出的擔保(附註28)	62,295,853	-	-	-	62,295,853
Guarantees in respect of mortgaged facilities granted to purchasers of the Group's properties (note 28)					
為合營企業及聯營公司作出的借款擔保(附註31)	4,924,428	-	-	-	4,924,428
Guarantees for joint ventures and associates in respect of borrowings (note 31)					
	196,755,867	21,341,134	19,321,276	10,741,739	248,160,016

附註：借款利息沒有考慮到未來借款，並且分別根據2023年6月30日及2022年12月31日所持借款計算。浮動利息分別使用2023年6月30日及2022年12月31日的當時利率估算。

Note: The interest on borrowings is calculated based on borrowings held as at 30 June 2023 and 31 December 2022, respectively, without taking into account future borrowings. Floating-rate interests are estimated using the current interest rate as at 30 June 2023 and 31 December 2022, respectively.

5 財務風險管理及金融工具(續)

5.2 流動資金風險(續)

鑒於相關業務的動態性質，本集團的管理層會密切監察流動資金的風險並採取以下措施管理流動資金風險：

- (i) 編製年度現金流量預測並每月更新該預測以反映最新變化及密切監察流動資金風險；
- (ii) 與主要銀行和其他金融機構保持戰略合作關係以在適當時取得信貸額度；
- (iii) 繼續取得長期融資信貸、附有抵押本集團物業的主要發行優先票據、項目銀行貸款或本集團視為適當的其他資金來源；
- (iv) 積極推動銷售本集團竣工物業及預售在建物業。本集團亦會考慮靈活調整物業價格和銷量以管理流動資金風險。

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

5.2 Liquidity risk (continued)

Due to dynamic nature of the underlying business, the management of the Group is closely monitoring the risk of the liquidity and takes the following actions to manage the liquidity risk:

- (i) prepares annual cash flow forecast and updates such forecast on a monthly basis to reflect the latest changes and monitor the liquidity risk closely;
- (ii) maintains strategic cooperation with major banks and other financial institutions to secure credit facilities where appropriate;
- (iii) continues to obtain longer term financing facilities, mainly issuance of senior notes, project bank loans with pledge of the Group's properties or other resources of funding which the Group considers appropriate;
- (iv) proactively promotes the sales of the Group's completed properties and pre-sales of properties under development. The Group also considers the flexibility of adjusting the price and volume on sale of properties for management of liquidity risk.

5 財務風險管理及金融工具(續)

5.3 公允價值估計

(a) 金融資產及負債

(i) 釐定公允價值的估值法

下表利用估值法分析按公允價值入賬的金融工具。不同層級的定義如下：

- 相同資產或負債的活躍市場報價(未經調整)(第一級)。
- 除第一級所包括的報價外，資產或負債的可直接(即如價格)或間接(即價格衍生品)觀察的輸入值(第二級)。
- 並非依據可觀察的市場數據而釐定的資產或負債的輸入值(即不可觀察輸入值)(第三級)。

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

5.3 Fair value estimation

(a) Financial assets and liabilities

(i) Valuation techniques used to determine fair value

The table below analyses financial instruments carried at fair value by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

5 財務風險管理及金融工具(續)

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

5.3 公允價值估計(續)

5.3 Fair value estimation (continued)

(a) 金融資產及負債(續)

(a) Financial assets and liabilities (continued)

(ii) 公允價值分層

(ii) Fair value hierarchy

下表分別呈列本集團於2023年6月30日及2022年12月31日按公允價值計量的金融資產。

The following table presents the Group's financial assets that are measured at fair value at 30 June 2023 and 31 December 2022 respectively.

經常性公允價值計量	Recurring fair value measurements	第一級 Level 1 人民幣千元 RMB'000	第二級 Level 2 人民幣千元 RMB'000	第三級 Level 3 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於2023年6月30日 – 未經審核	At 30 June 2023 – unaudited				
金融資產	Financial assets				
以公允價值計量且其變動計入其他全面收益的金融資產	Financial assets at FVOCI	-	-	604,112	604,112
以公允價值計量且其變動計入當期損益的金融資產	Financial assets at FVPL	17,520	11,062	717,608	746,190
金融資產總額	Total financial assets	17,520	11,062	1,321,720	1,350,302

經常性公允價值計量	Recurring fair value measurements	第一級 Level 1 人民幣千元 RMB'000	第二級 Level 2 人民幣千元 RMB'000	第三級 Level 3 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於2022年12月31日 – 經審核	At 31 December 2022 – audited				
金融資產	Financial assets				
以公允價值計量且其變動計入其他全面收益的金融資產	Financial assets at FVOCI	19,170	622,285	-	641,455
以公允價值計量且其變動計入當期損益的金融資產	Financial assets at FVPL	226,505	149,557	529,079	905,141
金融資產總額	Total financial assets	245,675	771,842	529,079	1,546,596

期內第一、二及三級之間並無有關經常性公允價值計量的轉撥。

There were no transfer between level 1, 2 and 3 for recurring fair value measurements during the period.

本集團的政策為於報告期初確認公允價值等級架構的轉入及轉出數額。

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the beginning of the reporting period.

5 財務風險管理及金融工具(續)

5.3 公允價值估計(續)

(a) 金融資產及負債(續)

(ii) 公允價值分層(續)

第一級：於活躍市場上買賣的金融工具(如上市債券等)的公允價值按報告期末的市場報價釐定。本集團所持有金融資產採用的市場報價為當時買盤價。該等工具計入第一級。

第二級：並非在活躍市場買賣的金融工具(如受限制上市股本證券等)的公允價值採用估值法釐定，該等估值法盡量採用可觀察市場數據，並盡可能不倚賴實體特定估計。倘計算工具公允價值需要的所有重要參數均為可觀察數據，則該工具計入第二級。

第三級：倘一項或多項重要參數並非基於可觀察市場數據，則該工具計入第三級。非上市股本證券主要屬此情況。

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

5.3 Fair value estimation (continued)

(a) Financial assets and liabilities (continued)

(ii) Fair value hierarchy (continued)

Level 1: The fair value of financial instruments traded in active markets (such as listed bond etc.) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (such as restricted listed equity securities etc.) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case mainly for unlisted equity securities.

5 財務風險管理及金融工具(續)

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

5.3 公允價值估計(續)

5.3 Fair value estimation (continued)

(a) 金融資產及負債(續)

(a) Financial assets and liabilities (continued)

- (iii) 使用重大不可觀察輸入值之公允價值計量

- (iii) Fair value measurement using significant unobservable inputs

下表呈列截至2023年及2022年6月30日止期間第三級項目之變動：

The following table presents the changes in level 3 items for the period ended 30 June 2023 and 2022:

		以公允價值計量 且其變動計入 當期損益的 金融資產 Financial assets at fair value through profit or loss 人民幣千元 RMB'000 (未經審核) (Unaudited)	以公允價值計量 且其變動計入 其他全面收益的 金融資產 Financial assets at fair value through other comprehensive income 人民幣千元 RMB'000 (未經審核) (Unaudited)	總計 Total 人民幣千元 RMB'000 (未經審核) (Unaudited)
於2023年1月1日	As at 1 January 2023	529,079	-	529,079
添置	Additions	12,364	-	12,364
於損益確認之 公允價值收益	Fair value gains recognised in profit or loss	40,236	5,403	45,639
出售	Disposal	(65,211)	(42,746)	(107,957)
轉撥自第一級	Transfer from level 1	38,631	19,170	57,801
轉撥自第二級	Transfer from level 2	162,509	622,285	784,794
於2023年6月30日	As at 30 June 2023	717,608	604,112	1,321,720

5 財務風險管理及金融工具(續)

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

5.3 公允價值估計(續)

5.3 Fair value estimation (continued)

(a) 金融資產及負債(續)

(a) Financial assets and liabilities (continued)

- (iii) 使用重大不可觀察輸入值之公允價值計量(續)

- (iii) Fair value measurement using significant unobservable inputs (continued)

下表呈列截至2023年及2022年6月30日止期間第三級項目之變動：(續)

The following table presents the changes in level 3 items for the period ended 30 June 2023 and 2022: (continued)

		以公允價值計量 且其變動計入 當期損益的 金融資產	以公允價值計量 且其變動計入 其他全面收益的 金融資產	總計
		Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Total
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
於2022年1月1日	As at 1 January 2022	595,945	–	595,945
添置	Additions	88,047	110,558	198,605
於損益確認之 公允價值收益	Fair value gains recognised in profit or loss	3,336	–	3,336
出售	Disposal	(8,119)	–	(8,119)
於2022年6月30日	As at 30 June 2022	679,209	110,558	789,767

5 財務風險管理及金融工具(續)

5.3 公允價值估計(續)

(a) 金融資產及負債(續)

(iv) 估值過程

本集團財務部門內設團隊，專門負責對財務報告所需之非物業項目進行估值，包括第三級公允價值。該團隊直接向首席財務官(CFO)和審核委員會(AC)報告。根據本集團半年度報告期規定，CFO、AC和估值團隊至少每六個月討論估值流程和結果。

CFO、AC和估值團隊在半年度估值討論時，會於每個報告期末對第二級和第三級公允價值的變化進行分析。作為討論的一部分，該團隊會提交一份報告，解釋公允價值變動的原因。

(b) 非金融資產及負債

本集團的投資物業按公允價值計量並處於公允價值分層第三層。有關估值詳情，請參閱附註8。

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

5.3 Fair value estimation (continued)

(a) Financial assets and liabilities (continued)

(iv) Valuation processes

The finance department of the Group includes a team that performs the valuation of non-property items required for financial reporting purposes, including level 3 fair value. This team reports directly to the chief financial officer (CFO) and the audit committee (AC). Discussion of valuation processes and results are held between the CFO, AC and the valuation team at least once every six months, in line with the Group's half-yearly reporting periods.

Changes in level 2 and 3 fair value are analysed at the end of each reporting period during the half-yearly valuation discussion between the CFO, AC and the valuation team. As part of this discussion, the team presents a report that explains the reason for the fair value movements.

(b) Non-financial assets and liabilities

The Group's investment property is measured at fair value and under level 3 of the fair value hierarchy. Please see note 8 for details of valuation.

5 財務風險管理及金融工具(續)

5.4 資本風險管理

本集團的資本管理目標為保障本集團能繼續營運，以為股東提供回報和維持最佳的資本結構以降低資金成本。

為維持或調整資本結構，本集團可能會調整支付予股東的股息金額、發行新股份或出售資產以減少債務。

本集團利用資產負債比率監察其資本。此比率按照債務淨額除以資本總額計算。債務淨額按借款總額及租賃負債減現金及現金等價物計算。資本總額按合併財務狀況表所列示的權益總額加上債務淨額計算。

於2023年6月30日及2022年12月31日，本集團資產負債比率如下：

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
借款總額	Total borrowings	73,542,737	79,537,554
租賃負債	Lease liabilities	712,063	680,142
減：現金及現金等價物	Less: Cash and cash equivalents	(20,728,472)	(22,435,399)
債務淨額	Net debt	53,526,328	57,782,297
權益總額	Total equity	93,061,772	93,014,341
資本總額	Total capital	146,588,100	150,796,638
資產負債比率	Gearing ratio	37%	38%

於2023年6月30日的資產負債比率下降乃主要由於借款總額減少。

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (continued)

5.4 Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings plus lease liabilities less cash and cash equivalents. Total capital is calculated as total equity, as shown in the consolidated statement of financial position, plus net debt.

The gearing ratios of the Group at 30 June 2023 and 31 December 2022 were as follows:

The decrease in the gearing ratio as at 30 June 2023 resulted primarily from the decrease of total borrowings.

6 分部資料

管理層根據主要經營決策者(「主要經營決策者」)審閱的報告(用於作出戰略決策)釐定營運分部。董事會被視為主要經營決策者。

本集團透過兩個營運分部管理業務，其與就資源分配及表現評估目的向本集團主要經營決策者進行內部信息報告的方式一致。本集團概無合併營運分部以組成下列可呈報分部。

- 新城控股集團股份有限公司，一家在上海證券交易所上市的公司(「A股公司」或「新城控股」)。
- 不屬於A股公司的其他服務公司(「非A股公司」)。

A股公司主要從事作為出售或投資用途的住宅物業開發及多用途綜合樓開發，而非A股公司主要從事服務業。所有物業開發項目均位於中國，因此本集團的大部分收入來自中國，及大部分資產位於中國。

主要經營決策者根據收入和除所得稅前利潤的計量評估營運分部的業績。計量基準不包括所得稅開支的影響。

6 SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the chief operating decision maker (the “CODM”) that are used to make strategic decisions. The board of directors have been identified as the CODM.

The Group manages its business by two operating segments, which is consistent with the way in which information is reported internally to the Group’s CODM for the purpose of resources allocation and performance assessment. No operating segments have been aggregated to form the following reportable segments.

- Seazen Holdings Co., Ltd., a company listed on the Shanghai Stock Exchange (the “A share company” or “Seazen Holdings”).
- Other service companies not within the A share company (the “Non-A share companies”).

The A share company is mainly engaged in development of residential properties and mixed-use complexes for sale and investment, while the Non-A share companies are mainly engaged in services. All the property development projects are in the PRC, and accordingly majority of the revenue of the Group are derived from the PRC and most of the assets are located in the PRC.

The CODM assesses the performance of the operating segments based on a measure of revenue and profit before income tax. The measurement basis excludes the effects of income tax expense.

6 分部資料(續)

6 SEGMENT INFORMATION (continued)

		截至2023年6月30日止六個月(未經審核)				
		Six months ended 30 June 2023 (Unaudited)				
		A股公司	非A股公司	分部合計	對銷	本集團合計
		A share	Non-A share	Total	Elimination	Total
		company	companies	segment		Group
		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
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
分部收入	Segment revenue	41,768,384	898,446	42,666,830	(134,481)	42,532,349
– 於一個時點	– At a point in time	36,555,008	806,072	37,361,080	(10,372)	37,350,708
– 隨時間	– Over time	2,539,276	89,914	2,629,190	(56,328)	2,572,862
– 租金收入	– Rental income	2,674,100	2,460	2,676,560	(67,781)	2,608,779
除所得稅開支前分部利潤	Segment profit before income tax expense	3,833,511	16,517	3,850,028	(96,554)	3,753,474
投資物業公允價值收益	Fair value gains on investment properties	143,673	–	143,673	(16,080)	127,593
以公允價值計量且其變動計入 當期損益的金融工具 公允價值收益	Fair value gains on financial instruments at fair value through profit or loss	–	40,804	40,804	–	40,804
財務收入	Finance income	153,491	226,145	379,636	(210,333)	169,303
融資成本	Finance costs	(1,235,100)	(330,392)	(1,565,492)	210,333	(1,355,159)
折舊及攤銷	Depreciation and amortisation	(154,516)	(147,888)	(302,404)	–	(302,404)
應佔聯營公司業績	Share of results of associates	289,389	17,491	306,880	(15,557)	291,323
應佔合營企業業績	Share of results of joint ventures	310,422	29	310,451	–	310,451

期內利潤對賬如下：

A reconciliation to profit for the period is as follows:

		截至2023年 6月30日止六個月 Six months ended 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)
對銷後除所得稅開支前的 分部利潤總額	Total segment profits before income tax expense after elimination	3,753,474
所得稅開支	Income tax expense	(1,449,101)
期內利潤	Profit for the period	2,304,373

簡明合併中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至2023年6月30日止六個月

For the six months ended 30 June 2023

6 分部資料(續)

6 SEGMENT INFORMATION (continued)

		於2023年6月30日(未經審核)				
		As at 30 June 2023 (Unaudited)				
		A股公司	非A股公司	分部合計	對銷	本集團合計
		A share	Non-A share	Total	Elimination	Total
		company	companies	segment		Group
		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
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
分部資產	Segment assets	437,844,581	14,023,034	451,867,615	(8,926,050)	442,941,565
分部資產包括：	Segment assets include:					
於聯營公司的投資	Investments in associates	12,441,223	1,875,480	14,316,703	(1,255,323)*	13,061,380
於合營企業的投資	Investments in joint ventures	12,648,114	23,616	12,671,730	-	12,671,730
添置非流動資產 (金融工具及遞延稅項 資產除外)	Additions to non-current assets (other than financial instruments and deferred tax assets)	1,438,717	29,823	1,468,540	-	1,468,540
分部負債	Segment liabilities	348,343,382	7,509,433	355,852,815	(5,973,022)	349,879,793

* 對銷主要指於由A股公司所控制公司的非A股公司的聯營公司股權。

* The elimination mainly represents the Non-A share companies' associate interests in companies controlled by the A share company.

		截至2022年6月30日止六個月(未經審核)				
		Six months ended 30 June 2022 (Unaudited)				
		A股公司	非A股公司	分部合計	對銷	本集團合計
		A share	Non-A share	Total	Elimination	Total
		company	companies	segment		Group
		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
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
分部收入	Segment revenue	42,803,047	668,387	43,471,434	(119,789)	43,351,645
— 於一個時點	— At a point in time	37,985,614	455,202	38,440,816	(1,262)	38,439,554
— 隨時間	— Over time	2,309,712	210,788	2,520,500	(62,333)	2,458,167
— 租金收入	— Rental income	2,507,721	2,397	2,510,118	(56,194)	2,453,924
除所得稅開支前分部利潤	Segment profit before income tax expense	5,008,412	(220,791)	4,787,621	(34,084)	4,753,537
投資物業公允價值收益	Fair value gains on investment properties	664,059	-	664,059	106,977	771,036
以公允價值計量且其變動計入 當期損益的金融工具 公允價值虧損	Fair value losses on financial instruments at fair value through profit or loss	(16,595)	(10,281)	(26,876)	-	(26,876)
財務收入	Finance income	165,025	376,101	541,126	(346,894)	194,232
融資成本	Finance costs	(948,369)	(652,172)	(1,600,541)	346,894	(1,253,647)
折舊及攤銷	Depreciation and amortisation	(195,554)	(206,391)	(401,945)	-	(401,945)
應佔聯營公司業績	Share of results of associates	(180,299)	66,874	(113,425)	(51,752)	(165,177)
應佔合營企業業績	Share of results of joint ventures	386,570	7	386,577	-	386,577

6 分部資料(續)

期內利潤對賬如下：

6 SEGMENT INFORMATION (continued)

A reconciliation to profit for the period is as follows:

		截至2022年 6月30日止六個月 Six months ended 30 June 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
對銷後除所得稅開支前的 分部利潤總額	Total segment profits before income tax expense after elimination	4,753,537
所得稅開支	Income tax expense	(1,792,587)
期內利潤	Profit for the period	2,960,950

6 分部資料(續)

6 SEGMENT INFORMATION (continued)

		於2022年6月30日(未經審核) As at 30 June 2022 (Unaudited)				
		A股公司	非A股公司	分部合計	對銷	本集團合計
		A share company	Non- A share companies	Total segment	Elimination	Total Group
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
分部資產	Segment assets	514,882,681	16,064,776	530,947,457	(10,476,402)	520,471,055
分部資產包括：	Segment assets include:					
於聯營公司的投資	Investments in associates	12,592,536	2,620,450	15,212,986	(1,999,340)*	13,213,646
於合營企業的投資	Investments in joint ventures	13,072,515	22,698	13,095,213	-	13,095,213
添置非流動資產(金融工具及 遞延稅項資產除外)	Additions to non-current assets (other than financial instruments and deferred tax assets)	4,798,810	328,986	5,127,796	-	5,127,796
分部負債	Segment liabilities	418,235,093	10,764,607	428,999,700	(6,664,042)	422,335,658

* 對銷主要指於A股公司所控制公司的非A股公司的聯營公司股權。

* The elimination mainly represents the Non-A share companies' associate interests in companies controlled by the A share company.

7 物業、廠房及設備以及使用權資產 **7 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS**

(a) 物業、廠房及設備

(a) Property, plant and equipment

		樓宇	運輸設備	傢俬、裝置及 設備	在建工程	裝修	合計
		Buildings	Transport equipment	Furniture, fittings and equipment	Construction in progress	Decoration	Total
		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
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
(未經審核)	(Unaudited)						
於2023年1月1日	At 1 January 2023						
成本	Cost	5,610,972	431,215	1,860,544	1,492,619	1,459,405	10,854,755
累計折舊	Accumulated depreciation	(834,236)	(186,675)	(1,046,790)	-	(799,152)	(2,866,853)
賬面淨值	Net book amount	4,776,736	244,540	813,754	1,492,619	660,253	7,987,902
截至2023年6月30日止六個月	Six months ended 30 June 2023						
期初賬面淨值	Opening net book amount	4,776,736	244,540	813,754	1,492,619	660,253	7,987,902
添置	Additions	130	1,753	3,914	87,720	10,332	103,849
完成在建工程	Completion of construction in progress	-	-	9,331	(23,094)	13,763	-
出售	Disposals	(235,655)	(961)	(12,130)	-	-	(248,746)
出售子公司	Disposal of subsidiaries	-	-	(16)	-	-	(16)
折舊費用(附註22)	Depreciation charge (Note 22)	(81,056)	(16,739)	(76,521)	-	(64,571)	(238,887)
期末賬面淨值	Closing net book amount	4,460,155	228,593	738,332	1,557,245	619,777	(7,604,102)
於2023年6月30日	At 30 June 2023						
成本	Cost	5,375,447	430,164	1,831,739	1,557,245	1,483,501	10,678,096
累計折舊	Accumulated depreciation	(915,292)	(201,571)	(1,093,407)	-	(863,724)	(3,073,994)
賬面淨值	Net book amount	4,460,155	228,593	738,332	1,557,245	619,777	7,604,102

7 物業、廠房及設備以及使用權資產(續)

7 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (continued)

(a) 物業、廠房及設備(續)

(a) Property, plant and equipment (continued)

		樓宇	運輸設備	傢私、裝置及 設備	在建工程	裝修	合計
		Buildings	Transport equipment	Furniture, fittings and equipment	Construction in progress	Decoration	Total
		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
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
(未經審核)	(Unaudited)						
於2022年1月1日	At 1 January 2022						
成本	Cost	5,226,878	444,550	2,115,424	1,255,144	1,069,873	10,111,869
累計折舊	Accumulated depreciation	(608,026)	(167,959)	(903,704)	-	(671,893)	(2,351,582)
賬面淨值	Net book amount	4,618,852	276,591	1,211,720	1,255,144	397,980	7,760,287
截至2022年6月30日止六個月	Six months ended 30 June 2022						
期初賬面淨值	Opening net book amount	4,618,852	276,591	1,211,720	1,255,144	397,980	7,760,287
收購子公司	Acquisition of subsidiaries	56	-	25	-	-	81
添置	Additions	123	20,185	69,985	157,705	315,334	563,332
存貨轉入	Transfer from inventory	535,142	-	-	-	-	535,142
出售	Disposals	-	(10,267)	(320,233)	-	-	(330,500)
出售子公司	Disposal of subsidiaries	-	-	(2,492)	-	-	(2,492)
折舊費用(附註22)	Depreciation charge (Note 22)	(162,294)	(19,365)	(96,627)	-	(69,151)	(347,437)
期末賬面淨值	Closing net book amount	4,991,879	267,144	862,378	1,412,849	644,163	8,178,413
於2022年6月30日	At 30 June 2022						
成本	Cost	5,762,199	454,468	1,862,709	1,412,849	1,385,207	10,877,432
累計折舊	Accumulated depreciation	(770,320)	(187,324)	(1,000,331)	-	(741,044)	(2,699,019)
賬面淨值	Net book amount	4,991,879	267,144	862,378	1,412,849	644,163	8,178,413

7 物業、廠房及設備以及使用權資產(續)

(a) 物業、廠房及設備(續)

截至2023年6月30日止六個月，本集團的折舊費用人民幣137,019,000元(截至2022年6月30日止六個月：人民幣209,361,000元)已計入銷售成本，人民幣101,096,000元(截至2022年6月30日止六個月：人民幣137,360,000元)已計入行政開支及人民幣772,000元(截至2022年6月30日止六個月：人民幣716,000元)已計入銷售及營銷成本。

於2023年6月30日，賬面總值為人民幣1,252,833,000元(2022年12月31日：人民幣1,134,586,000元)的物業、廠房及設備已抵押作本集團借款的抵押品(附註17)。

截至2023年6月30日止六個月，撥入在建工程的資本化借款成本約為人民幣25,499,000元(截至2022年6月30日止六個月：人民幣52,790,000元)，資本化年利率為6.52%(截至2022年6月30日止六個月：6.65%)。

7 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (continued)

(a) Property, plant and equipment (continued)

For the six months ended 30 June 2023, the Group's depreciation charges of RMB137,019,000 (Six months ended 30 June 2022: RMB209,361,000) have been included in cost of sales, RMB101,096,000 (Six months ended 30 June 2022: RMB137,360,000) in administrative expenses and RMB772,000 (Six months ended 30 June 2022: RMB716,000) in selling and marketing costs.

Property, plant and equipment with a total carrying amount of RMB1,252,833,000 as at 30 June 2023 (31 December 2022: RMB1,134,586,000) were pledged as collateral for the Group's borrowings (Note 17).

Borrowing costs capitalised in construction in progress for the six months ended 30 June 2023 were approximately RMB25,499,000 (Six months ended 30 June 2022: RMB52,790,000) with capitalisation rate of 6.52% (Six months ended 30 June 2022: 6.65%) per annum.

7 物業、廠房及設備以及使用權資產(續)

(b) 租賃

本附註提供本集團作為承租人的租賃資料。

(i) 於合併財務狀況表中確認的金額

合併財務狀況表列示下列與租賃有關的金額：

7 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (continued)

(b) Leases

This note provides information for leases where the Group is a lessee.

(i) Amounts recognised in the consolidated statement of financial position

The consolidated statement of financial position shows the following amounts relating to leases:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
使用權資產	Right-of-use assets		
物業、廠房及設備	Property, plant and equipment	70,738	29,520
土地使用權	Land use rights	1,059,787	1,445,600
		1,130,525	1,475,120
租賃投資物業	Leased investment property	568,385	587,762
租賃負債	Lease liabilities		
流動	Current		
— 有關物業、廠房及設備	— Related to property, plant and equipment	21,717	21,106
— 有關投資物業	— Related to investment property	59,327	59,327
		81,044	80,433
非流動	Non-current		
— 有關物業、廠房及設備	— Related to property, plant and equipment	50,572	9,331
— 有關投資物業	— Related to investment property	580,447	590,378
		631,019	599,709
		712,063	680,142

於2023年6月30日，賬面總值為人民幣437,258,000元(2022年12月31日：人民幣314,841,000元)的使用權資產已抵押作本集團借款的抵押品(附註17)。

Right-of-use assets with a total carrying amount of RMB437,258,000 as at 30 June 2023 (31 December 2022: RMB314,841,000) were pledged as collateral for the Group's borrowings (Note 17).

7 物業、廠房及設備以及使用權資產(續)

7 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (continued)

(b) 租賃(續)

(b) Leases (continued)

(ii) 於合併損益表中確認的金額

(ii) Amounts recognised in the consolidated statement of profit or loss

合併損益表列示下列與租賃有關的金額：

The consolidated statement of profit or loss shows the following amounts relating to leases:

		截至6月30日止六個月 Six months ended 30 June	
		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
		附註 Note	
使用權資產折舊費用	Depreciation charge of right-of-use assets		
物業、廠房及設備	Property, plant and equipment	(12,181)	(15,751)
土地使用權	Land use rights	(18,565)	(6,846)
		(30,746)	(22,597)
利息開支 (計入融資成本)	Interest expense (included in finance cost)	23	(22,674)
與短期及低價值租賃 相關的開支(計入 銷售及服務成本以及 行政開支)	Expense relating to short-term and low-value leases (included in cost of sales and services and administrative expenses)	22	(5,482)

於2023年6月30日，本集團的折舊費用人民幣5,110,000元(2022年6月30日：人民幣1,314,000元)已計入銷售及服務成本，人民幣19,186,000元(2022年6月30日：人民幣14,833,000元)已計入行政開支，及人民幣6,450,000元(2022年6月30日：人民幣6,450,000元)已計入在建工程。

The Group's depreciation charges of RMB5,110,000 as at 30 June 2023 (30 June 2022: RMB1,314,000) have been included in cost of sales and services, RMB19,186,000 (30 June 2022: RMB14,833,000) have been included in administrative expenses and RMB6,450,000 (30 June 2022: RMB6,450,000) in construction in progress.

截至2023年6月30日止六個月，租賃的現金流出總額為人民幣46,013,000元。

The total cash outflow for leases during the six months ended 30 June 2023 was RMB46,013,000.

8 投資物業

8 INVESTMENT PROPERTIES

		竣工 Completed 人民幣千元 RMB'000	在建 Under development 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
(未經審核)	(Unaudited)			
於2023年1月1日	At 1 January 2023	100,683,575	12,579,000	113,262,575
添置	Additions	–	1,314,150	1,314,150
轉撥自物業、廠房及設備	Transfer from property, plant and equipment	235,655	–	235,655
項目竣工	Completion of projects	3,186,000	(3,186,000)	–
成本調整	Cost adjustment	(327,612)	–	(327,612)
公允價值調整所得淨收益	Net gains from fair value adjustments	12,743	114,850	127,593
於2023年6月30日	At 30 June 2023	103,790,361	10,822,000	114,612,361
計入損益中的期末持有資產的期內總收益，包括在投資物業公允價值收益項下	Total gains for the period included in profit or loss for assets held at the end of the period, under fair value gains on investment properties	12,743	114,850	127,593
計入損益中的期末持有資產的期內未變現收益變動	Change in unrealised gains for the period included in profit or loss for assets held at the end of the period	12,743	114,850	127,593
(未經審核)	(Unaudited)			
於2022年1月1日	At 1 January 2022	91,838,922	12,109,500	103,948,422
添置	Additions	–	4,529,065	4,529,065
項目竣工	Completion of projects	650,000	(650,000)	–
成本調整	Cost adjustment	13,721	–	13,721
公允價值調整所得淨收益	Net gains from fair value adjustments	271,601	499,435	771,036
於2022年6月30日	At 30 June 2022	92,774,244	16,488,000	109,262,244
計入損益中的期末持有資產的期內總收益，包括在投資物業公允價值收益項下	Total gains for the period included in profit or loss for assets held at the end of the period, under fair value gains on investment properties	271,601	499,435	771,036
計入損益中的期末持有資產的期內未變現收益變動	Change in unrealised gains for the period included in profit or loss for assets held at the end of the period	271,601	499,435	771,036

8 投資物業(續)

截至2023年6月30日止六個月，於投資物業資本化的借款成本約為人民幣349,189,000元(截至2022年6月30日止六個月：人民幣513,935,000元)，資本化年利率為6.52%(截至2022年6月30日止六個月：6.65%)。

於2023年6月30日，賬面值為人民幣81,694,310,000元(2022年12月31日：人民幣74,775,722,000元)的投資物業已抵押作本集團借款的抵押品(附註17)。

所有投資物業於2023年6月30日及2022年12月31日由獨立專業合資格估值師戴德梁行有限公司進行重估。

本集團就將予開發及在建投資物業採用直接比較法及投資法。直接比較法乃假設該等物業各自按現況交吉出售。經參考有關市場的可資比較銷售交易，選擇鄰近地區的可資比較物業並就位置及物業規模等因素的差異作出調整。投資法計及已產生建設成本及完成該開發項目將產生的成本以反映已竣工開發項目的質量，依據是該等物業將根據本集團最近開發計劃予以開發和完成。就已竣工投資物業而言，估值乃根據投資法透過將來自現有租約的淨租金收入資本化計算，當中已適當計及物業復歸潛在收入增長及參考活躍市場上的比較價格。

期內估值方法並無變動。

本集團所有投資物業的公允價值均以第三級計量，有重大不可觀察輸入值。

期內第一、二及三級之間並無轉撥。

8 INVESTMENT PROPERTIES (continued)

Borrowing costs capitalised in investment properties for the six months ended 30 June 2023 were approximately RMB349,189,000 (Six months ended 30 June 2022: RMB513,935,000) with capitalisation rate of 6.52% (Six months ended 30 June 2022: 6.65%) per annum.

Investment properties with a carrying amount of RMB81,694,310,000 as at 30 June 2023 (31 December 2022: RMB74,775,722,000) were pledged as collateral for the Group's borrowings (Note 17).

All investment properties were revalued as at 30 June 2023 and 31 December 2022 by DTZ Debenham Tie Leung Limited, an independent professional qualified valuer.

For investment properties to be developed and under development, the Group adopted direct comparison approach and investment approach. Direct comparison approach is assuming sale of each of these properties in its existing state with the benefit of vacant possession. By making reference to sales transactions as available in the relevant market, comparable properties in close proximity have been selected and adjustments have been made to account for the difference in factors such as locations and property size. Investment approach has taken into account the construction costs incurred and the costs that will be incurred to complete the development to reflect the quality of the completed development on the basis that the properties will be developed and completed in accordance with the Group's latest development plan. For completed investment properties, valuations were based on investment approach by capitalisation of the net rental income derived from the existing tenancy agreements with due allowance for reversionary income potential of the properties and by reference to comparable price in an active market.

There were no changes to the valuation techniques during the period.

Fair value of all of the Group's investment properties are measured at Level 3, with significant unobservable inputs.

There were no transfers between Level 1, 2 and 3 during the period.

8 投資物業(續)

有關使用重大不可觀察輸入值(第三級)進行公允價值計量的資料：

說明	於2023年 6月30日的 公允價值 (人民幣千元) Fair value at 30 June 2023 (RMB'000)	於2022年 12月31日的 公允價值 (人民幣千元) Fair value at 31 December 2022 (RMB'000)	估值方法	不可觀察輸入值	不可觀察輸入值的範圍	不可觀察輸入值與 公允價值的關係
Description	(RMB'000)	(RMB'000)	Valuation technique(s)	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
已竣工商用物業	103,790,361	100,683,575	投資法	租期收益率	經計及可資比較物業的收益率及反映所擔保及將收取租期收入的確定性的調整，租期收益率為4%至6.5%(2022年：4%至6.5%)。	租期收益率越高，公允價值越低
Completed commercial property			Investment approach	Term yield	Term yield of 4%-6.5% (2022: 4%-6.5%), taking into account of yield generated from comparable properties and adjustment to reflect the certainty of term income secured and to be received.	The higher the term yield, the lower the fair value
				復歸收益率	經計及可資比較物業的年度單位市場租金收入及單位市場價值，復歸收益率為4.5%至7%(2022年：4.5%至7%)。	復歸收益率越高，公允價值越低
				Reversionary yield	Reversionary yield of 4.5%-7% (2022: 4.5%-7%), taking into account annual unit market rental income and unit market value of the comparable properties.	The higher the reversionary yield, the lower the fair value
在建商用物業	10,822,000	10,837,000	投資法及至竣工的估計成本	復歸收益率	經計及可資比較物業的年度單位市場租金收入及單位市場價值，復歸收益率為6%至7%(2022年：5%至7%)。	復歸收益率越高，公允價值越低
Commercial property under development			Investment approach with estimated costs to complete	Reversionary yield	Reversionary yield of 6%-7% (2022: 5%-7%), taking into account annual unit market rental income and unit market value of the comparable properties.	The higher the reversionary yield, the lower the fair value
				至竣工的估計建設成本	人民幣6,133,473元至人民幣506,714,192元(2022年：人民幣33,851,357元至人民幣479,979,802元)	估計建設成本越高，公允價值越低
				Estimated construction costs to completion	RMB6,133,473-RMB506,714,192 (2022: RMB33,851,357-RMB479,979,802)	The higher the estimated construction costs, the lower the fair value
				持有及開發物業至竣工所需的估計利潤率	物業價值的2%至25%(2022年：5%至25%)	所需利潤率越高，公允價值越低
				Estimated profit margin required to hold and develop property to completion	2%-25% (2022: 5%-25%) of property value	The higher the profit margin required, the lower the fair value
	-	1,742,000	銷售比較	銷售價格	每平方米人民幣782元至人民幣3,099元(2022年：人民幣815元至人民幣3,168元)	經調整市價越高，公允價值越高
			Sales comparison	Sales price	RMB782-RMB3,099 (2022: RMB815-RMB3,168) per square meter	The higher the adjusted market price, the higher the fair value

8 INVESTMENT PROPERTIES (continued)

Information about the fair value measurements using significant unobservable inputs (level 3):

9 於聯營公司的投資

9 INVESTMENT IN ASSOCIATES

		截至6月30日止六個月 Six months ended 30 June	
		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
期初結餘	Opening balance	12,832,996	13,978,986
添置投資	Additions of investment	90,820	379,172
於聯營公司的削資及出售	Capital reduction and disposal of associates	(45,000)	(545,116)
聯營公司轉為子公司	Change from associates to subsidiaries	(15,208)	(47,162)
應佔業績	Share of results	291,323	(165,177)
應佔其他儲備	Share of other reverses	10,249	-
應佔其他全面收益	Share of other comprehensive income	-	(3,688)
股息	Dividend	(103,800)	(383,369)
於6月30日之期末結餘	Closing balance as at 30 June	13,061,380	13,213,646

本集團所有聯營公司均為私營公司，其股權並無市場報價。

All of the Group's associates are private companies and there are no quoted market prices available for such equity interests.

本集團於聯營公司的投資承擔於附註27(c)呈列，而本集團為若干聯營公司之借款提供擔保(附註31(d))。

The Group's commitment to its investments in associates are presented in Note 27(c) and the Group provided guarantee for certain associates on their borrowings (Note 31(d)).

於截至2023年6月30日止六個月及截至2022年12月31日止年度，本集團概無任何個別而言屬重大的聯營公司。

For the six months ended 30 June 2023 and the year ended 31 December 2022, no associate is considered to be material to the Group individually.

10 於合營企業的投資

10 INVESTMENT IN JOINT VENTURES

截至6月30日止六個月
Six months ended 30 June

		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
期初結餘	Opening balance	12,958,270	13,144,774
添置投資	Additions of investment	–	30,000
於合營企業的削資及出售	Capital reduction and disposal of joint ventures	(381,394)	(229,051)
合營企業轉為子公司	Change from joint ventures to subsidiaries	(22,560)	(150,411)
應佔業績	Share of results	310,451	386,577
股息	Dividend	(193,037)	(86,676)
於6月30日之期末結餘	Closing balance as at 30 June	12,671,730	13,095,213

所有本集團的合營企業均為私營公司，其股權並無市場報價。

All of the Group's joint ventures are private companies and there are no quoted market prices available for such equity interests.

本集團於合營企業的權益承擔於附註27(c)呈列，而本集團亦為若干合營企業之借款提供擔保(附註31(d))。

The commitments relating to the Group's interests in joint ventures are presented in Note 27(c) and the Group provided guarantee for certain joint ventures on their borrowings (Note 31(d)).

於截至2023年6月30日止六個月及截至2022年12月31日止年度，本集團概無任何個別而言屬重大的合營企業。

For the six months ended 30 June 2023 and the year ended 31 December 2022, no joint venture is considered to be material to the Group individually.

11 按類別劃分之金融工具

本集團持有下列金融工具：

11 FINANCIAL INSTRUMENTS BY CATEGORY

The Group holds the following financial instruments:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
金融資產	Financial assets		
按攤銷成本計量之資產	Assets at amortised cost		
貿易及其他應收款項(附註13)	Trade and other receivables (Note 13)	41,183,426	43,853,608
按攤銷成本計量之金融資產	Financial assets at amortised cost	798,876	731,604
現金及現金等價物(附註14)	Cash and cash equivalents (Note 14)	20,728,472	22,435,399
受限制現金(附註14)	Ristricted cash (Note 14)	8,283,375	10,017,870
以公允價值計量且其變動計入 其他全面收益的金融資產	Financial assets at fair value through other comprehensive income	604,112	641,455
以公允價值計量且其變動計入 當期損益的金融資產	Financial assets at fair value through profit or loss	746,190	905,141
		72,344,451	78,585,077
金融負債	Financial liabilities		
按攤銷成本計量之負債	Liabilities at amortised cost		
貿易及其他應付款項(附註18)	Trade and other payables (Note 18)	84,266,036	90,613,366
借款(附註17)	Borrowings (Note 17)	73,542,737	79,537,554
租賃負債(附註7(b))	Lease liabilities (Note 7(b))	712,063	680,142
		158,520,836	170,831,062

12 租賃土地預付款項

本集團於2023年6月30日預付人民幣2,498,583,000元，用於購買租賃土地(2022年12月31日：人民幣2,498,583,000元)。租賃土地預付款項與預付土地收購成本相關，而於2023年6月30日尚未取得相關土地使用權證。

12 PREPAYMENT FOR LEASEHOLD LAND

The Group made prepayments of RMB2,498,583,000 for the acquisition of leasehold land as at 30 June 2023 (31 December 2022: RMB2,498,583,000). Prepayments for leasehold land are related to prepaid land acquisition costs while relevant land use right certificates not yet obtained as at 30 June 2023.

13 貿易及其他應收款項以及預付款項 **13 TRADE AND OTHER RECEIVABLES AND PREPAYMENTS**

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
貿易應收賬款	Trade accounts receivables	596,806	654,252
應收票據	Notes receivables	10,938	164,468
		607,744	818,720
減：減值虧損	Less: Impairment losses	(17,062)	(15,075)
貿易應收款項－淨額	Trade receivables – net	590,682	803,645
預付款項	Prepayments		
－預付所得稅及土地增值稅	– Prepaid income tax and land appreciate tax	6,853,205	7,051,447
－預付增值稅及將予扣除之進項增值稅	– Prepaid value-added tax and input VAT to be deducted	8,552,038	8,945,059
－預付附加費及其他稅項	– Prepaid surcharges and other taxes	513,472	430,727
－預付建設成本	– Prepayments for construction costs	111,090	191,690
－其他	– Others	1,818,172	1,044,955
		17,847,977	17,663,878
其他應收款項	Other receivables		
－應收政府款項	– Receivables from government related bodies	4,685,650	4,919,080
－應收關連方款項(附註31)	– Due from related parties (Note 31)	11,363,017	12,578,225
－應收合營企業夥伴款項	– Receivables from joint ventures partners	1,527,812	1,608,945
－應收子公司非控股股東款項	– Receivables from non-controlling shareholders of subsidiaries	21,013,761	21,567,016
－應收其他保證金款項	– Receivables from other deposits	1,147,899	1,087,771
－其他	– Others	2,206,891	2,670,695
		41,945,030	44,431,732
減：減值虧損	Less: Impairment losses	(1,352,286)	(1,381,769)
		40,592,744	43,049,963
貿易及其他應收款項以及預付款項－淨額	Trade and other receivables and prepayments – net	59,031,403	61,517,486
減：非即期部分	Less: Non-current portion	(650)	(630)
即期部分	Current portion	59,030,753	61,516,856

13 貿易及其他應收款項以及預付款項(續)

貿易應收款項主要來自物業銷售、投資物業租賃及各項服務。物業銷售的所得款項一般於簽訂相關買賣協議後三個月內收取，而物業租賃的租金一般預先收取。其他服務業務的客戶一般獲給予30天至90天的信貸期。

於2023年6月30日及2022年12月31日，貿易應收賬款及應收票據基於發票日期的賬齡如下：

13 TRADE AND OTHER RECEIVABLES AND PREPAYMENT (continued)

Trade receivables are mainly arisen from sales of properties, leases of investment properties and various services. Proceeds in respect of properties sold are normally received within three months after signing of related sales and purchase agreements, and rentals in respect of leased properties are generally received in advance. Customers of other services businesses are generally granted a credit term of 30 days to 90 days.

The aging of trade accounts receivables and notes receivables based on invoice date as at 30 June 2023 and 31 December 2022 are as follows:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
一年內	Within 1 year	574,254	741,073
一年至兩年	Between 1 and 2 years	27,218	71,520
兩年至三年	Between 2 and 3 years	6,272	6,127
		607,744	818,720

於2023年6月30日及2022年12月31日承受的最大信貸風險為上述各類應收款項的賬面值。本集團並無持有任何抵押品。

於2023年6月30日及2022年12月31日，貿易及其他應收款項的公允價值與其賬面值相若。

於2023年6月30日及2022年12月31日，貿易及其他應收款項以及預付款項的賬面值主要以人民幣計值。

The maximum exposure to credit risk at 30 June 2023 and 31 December 2022 is the carrying value of each class of receivables mentioned above. The Group does not hold any collateral security.

As at 30 June 2023 and 31 December 2022, the fair value of trade and other receivables are approximately as their carrying amounts.

As at 30 June 2023 and 31 December 2022, the carrying amounts of trade and other receivables and prepayments are primarily denominated in RMB.

14 銀行及手頭現金

14 CASH AT BANK AND ON HAND

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
銀行及手頭現金	Cash at bank and on hand		
—以人民幣計值	– Denominated in RMB	28,934,519	31,400,170
—以港元計值	– Denominated in HKD	45,479	1,019,695
—以美元計值	– Denominated in USD	31,771	33,369
—以英鎊計值	– Denominated in GBP	36	35
—以新加坡元計值	– Denominated in SGD	32	–
—以加拿大元計值	– Denominated in CAD	10	–
		29,011,847	32,453,269

於2023年6月30日，本集團銀行存款的實際年利率為2.47%（2022年12月31日：2.15%）。

The effective interest rate on the Group's bank deposits as at 30 June 2023 was 2.47% (31 December 2022: 2.15%) per annum.

本集團的現金及現金等價物釐定如下：

Cash and cash equivalents of the Group were determined as follows:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
銀行及手頭現金	Cash at bank and on hand	29,011,847	32,453,269
減：受限制現金	Less: Restricted cash	(8,283,375)	(10,017,870)
		20,728,472	22,435,399

14 銀行及手頭現金(續)

14 CASH AT BANK AND ON HAND (continued)

受限制現金主要包括：

Restricted cash includes mainly:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
來自物業預售所得款項的受限制現金(a)、購房者按揭貸款保證金和作為項目建設簽發保函的保證金	Restricted cash from property pre-sale proceeds (a), deposits as security for property purchasers' mortgage loans and deposits for letters of guarantee issued for project construction, etc	7,784,227	9,495,642
已發行票據保證金	Margin deposits for notes issued	499,148	522,228
		8,283,375	10,017,870

(a) 結餘主要為於2023年6月30日存置於指定銀行賬戶以人民幣計值的預售物業建設未解除保證金，將根據若干建設進度解除。

(a) The balance mainly represented unreleased guarantee deposits for construction of pre-sale properties denominated in RMB placed in designated bank accounts as at 30 June 2023, and will be released in accordance with certain construction progress milestones.

15 股本

15 SHARE CAPITAL

(a) 法定股本

(a) Authorised shares

		法定股本數目 Number of authorised shares 港元股份 HKD share
於2022年1月1日、2022年6月30日、 2023年1月1日及2023年6月30日 (每股面值0.001港元)	As at 1 January 2022, 30 June 2022, 1 January 2023 and 30 June 2023 (par value of HKD0.001)	10,000,000,000

(b) 已發行股份

(b) Issued shares

		已發行股份數目 Number of issued shares 每股0.001港元 HKD0.001 each	普通股 Ordinary shares 人民幣千元 RMB'000
於2023年1月1日及 2023年6月30日	As at 1 January 2023 and 30 June 2023	7,065,741,521	5,822

16 以股份為基礎的報酬

16 SHARE-BASED PAYMENT

截至2023年6月30日止六個月，本公司並無確認以股份為基礎向其僱員支付的開支（截至2022年6月30日止六個月：人民幣3,777,000元）。

No expense was recognized for share based payment of the Company to its employees for the six months ended 30 June 2023 (six months ended 30 June 2022: RMB3,777,000).

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17 借款

17 BORROWINGS

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
非即期、有抵押：	Non-current, secured:		
– 銀行及非銀行金融機構貸款	– Loans from banks and non-bank financial institutions	42,219,130	43,652,041
– 中期票據	– Middle term notes	3,000,000	3,000,000
– 優先票據	– Senior notes	3,962,204	5,206,964
– 證券化安排下的融資	– Financing under securitisation arrangements	2,726,871	5,637,000
		51,908,205	57,496,005
非即期、無抵押：	Non-current, unsecured:		
– 銀行及非銀行金融機構貸款	– Loans from banks and non-bank financial institutions	2,264,686	2,483,800
– 中期票據	– Middle term notes	1,240,000	1,800,000
– 私募票據	– Private placement notes	–	170,000
– 企業債券	– Corporate bonds	2,159,920	1,971,172
– 優先票據	– Senior notes	10,802,095	10,398,787
		16,466,701	16,823,759
減：長期借款的即期部分	Less: Current portion of long-term borrowings	(20,447,991)	(30,445,359)
		47,926,915	43,874,405
即期、有抵押：	Current, secured:		
– 銀行及非銀行金融機構貸款	– Loans from banks and non-bank financial institutions	3,840,099	3,797,224
		3,840,099	3,797,224
即期、無抵押：	Current, unsecured:		
– 銀行及非銀行金融機構貸款	– Loans from banks and non-bank financial institutions	–	10,000
– 優先票據	– Senior notes	722,580	696,460
		722,580	706,460
短期借款應付利息	Interest payable of short-term borrowings	60,833	98,523
長期借款的即期部分	Current portion of long-term borrowings	20,447,991	30,445,359
長期借款應付利息	Interest payable of long-term borrowings	544,319	615,583
		25,615,822	35,663,149

17 借款(續)

本集團之借款由具下列賬面淨值之資產抵押：

17 BORROWINGS (continued)

The Group's borrowings were secured by assets with the following net book values:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
投資物業	Investment properties	81,694,310	74,775,722
完工待售或在建銷售物業	Property held or under development for sale	68,855,610	75,529,999
物業、廠房及設備	Property, plant and equipment	1,252,833	1,134,586
使用權資產	Right-of-use assets	437,258	314,841

此外，本集團於2023年6月30日之借款人民幣23,834,648,000元(2022年12月31日：人民幣24,985,131,000元)由本公司擔保或以本集團於若干子公司之股權抵押。

In addition, the Group's borrowings as at 30 June 2023 of RMB23,834,648,000 (31 December 2022: RMB24,985,131,000) were guaranteed by the Company or secured by the Group's equity interests in certain subsidiaries.

本集團借款之賬面值以下列貨幣計值：

The carrying values of the Group's borrowings are denominated in the following currencies:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
人民幣	RMB	56,865,567	62,080,614
美元	USD	16,435,376	17,209,473
港元	HKD	241,794	247,467
		73,542,737	79,537,554

17 借款(續)

17 BORROWINGS (continued)

借款變動之分析如下：

Movements in borrowings are analysed as follows:

		截至6月30日止六個月	
		Six months ended 30 June	
		2023年	2022年
		2023	2022
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
於1月1日之期初金額	Opening amount as at 1 January	79,537,555	104,216,099
借款所得款項	Proceeds from borrowings	12,828,368	15,692,116
償還借款	Repayments of borrowings	(19,425,451)	(29,997,602)
收購子公司	Acquisition of subsidiaries	–	2,010,500
發行開支攤銷	Amortisation of issuance expenses	15,602	37,860
匯兌虧損	Foreign exchange losses	695,617	1,063,439
應付利息	Interest payable	(108,954)	(284,128)
於6月30日之期末金額	Closing amount as at 30 June	73,542,737	92,738,284

18 貿易及其他應付款項

18 TRADE AND OTHER PAYABLES

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
貿易應付款項	Trade payables	40,445,272	44,471,953
應付票據	Notes payable	3,593,897	6,104,692
應付關連方款項(附註31)	Payables to related parties (Note 31)	24,671,050	25,361,592
應付收購子公司、合營企業及 聯營公司款項	Payables for acquisition of subsidiaries, joint ventures and associates	114,370	137,451
待轉合約負債增值稅	Output VAT on contract liabilities to be transferred	13,799,455	14,429,422
應付子公司非控股股東的暫借款	Advances from non-controlling shareholders of subsidiaries	3,250,385	3,111,370
物業項目潛在投資所得金額	Amounts received for potential investments in property projects	1,113,809	1,215,164
應計開支	Accrued expenses	2,804,108	2,816,927
增值稅和其他應付稅項	Value-added tax and other taxes payable	747,169	1,084,495
建設投標保證金及租賃押金	Deposits for construction biddings and rental deposits	4,299,437	4,042,821
應計工資	Accrued payroll	912,997	822,130
其他	Others	3,973,708	3,351,396
		99,725,657	106,949,413
減：非即期部分	Less: Non-current portion	-	-
即期部分	Current portion	99,725,657	106,949,413

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18 貿易及其他應付款項(續)

貿易應付款項及應付票據按照發票或繳款通知書之日期於2023年6月30日及2022年12月31日的賬齡分析如下：

18 TRADE AND OTHER PAYABLES (continued)

The aging analysis of trade payables and notes payable based on the invoice date or demand note as at 30 June 2023 and 31 December 2022 is as follows:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
一年內	Within 1 year	39,495,956	45,025,778
一年至兩年	Between 1 and 2 years	4,543,213	5,550,867
		44,039,169	50,576,645

於2023年6月30日及2022年12月31日，貿易及其他應付款項的公允價值與其賬面值相若。

As at 30 June 2023 and 31 December 2022, the fair values of trade and other payables are approximately their carrying amounts.

於2023年6月30日及2022年12月31日，貿易及其他應付款項的賬面值主要以人民幣計值。

As at 30 June 2023 and 31 December 2022, the carrying amounts of trade and other payables are primarily denominated in RMB.

19 遞延所得稅

19 DEFERRED INCOME TAX

		截至6月30日止六個月 Six months ended 30 June	
		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
期初	At the beginning of period	(71,850)	(350,018)
貸記/(支銷)入合併 損益表內(附註24)	Credited/(Charged) to the consolidated statement of profit or loss (Note 24)	576,963	(889,947)
收購子公司(附註29)	Acquisition of subsidiaries (Note 29)	(2,650)	2,201
出售子公司	Disposal of subsidiaries	(796)	(4,278)
期末	At the end of period	501,667	(1,242,042)

20 營業額

20 REVENUE

截至6月30日止六個月
Six months ended 30 June

		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
於一個時點確認來自客戶合約的收入	Revenue from contract with customers recognised at a point in time		
A股公司	A share Company		
– 銷售物業	– Sales of properties	36,342,486	37,735,699
– 其他服務	– Other services	212,522	249,915
非A股公司	Non-A share Companies		
– 其他服務	– Other services	795,700	453,940
		37,350,708	38,439,554
隨時間確認來自客戶合約的收入	Revenue from contract with customers recognised over time		
A股公司	A share Company		
– 商業物業管理服務	– Commercial property management services	2,134,691	1,808,466
– 其他服務	– Other services	348,257	438,913
非A股公司	Non-A share Companies		
– 其他服務	– Other services	89,914	210,788
		2,572,862	2,458,167
租金收入	Rental income		
A股公司	A share Company	2,606,319	2,451,527
非A股公司	Non-A share Companies	2,460	2,397
		2,608,779	2,453,924
		42,532,349	43,351,645

20 營業額(續)

於2023年6月30日及2022年12月31日，不可撤銷經營租賃項下有關土地及建築物的未來最低租金收款總額將於以下期間收取：

20 REVENUE (continued)

As at 30 June 2023 and 31 December 2022, the future aggregate minimum rental receipts under non-cancellable operating leases in respect of land and buildings are receivable in the following periods:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
一年內	Within 1 year	8,200,063	7,961,305
一至五年	1 to 5 years	14,877,591	17,082,017
五年後	After 5 years	6,543,713	6,178,789
		29,621,367	31,222,111

21 其他收益／(虧損)－淨額

21 OTHER GAINS/(LOSSES) – NET

		截至6月30日止六個月 Six months ended 30 June	
		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
出售子公司產生的 虧損(附註30)	Losses from disposal of subsidiaries (Note 30)	(75,929)	(203,110)
出售使用權資產收益	Gains from disposal of right-of-use assets	346,708	–
其他	Others	24,429	61,398
		295,208	(141,712)

22 按性質劃分的開支

22 EXPENSES BY NATURE

計入銷售及服務成本、銷售及營銷成本及行政開支的開支分析如下：

Expenses included in cost of sales and services, selling and marketing costs and administrative expenses are analysed as follows:

		截至6月30日止六個月	
		Six months ended 30 June	
		2023年	2022年
		2023	2022
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
建設成本	Construction costs	16,655,266	16,509,701
土地使用權成本	Land use rights costs	12,228,459	11,935,096
資本化利息	Capitalised interest	3,014,070	3,207,143
員工成本	Staff costs	1,795,599	2,130,575
廣告及宣傳費用以及銷售佣金	Advertising and publicity costs and sales commission	1,048,649	773,392
稅金及附加費	Tax and surcharges	578,350	663,583
物業、廠房和設備折舊(附註7)	Depreciation of property, plant and equipment (Note 7)	238,887	347,437
專業費用	Professional fees	122,115	155,845
完工待售或在建銷售物業減值撥備	Provision for impairment of properties held or under development for sale	112,879	162,647
銀行手續費	Bank charges	96,095	85,702
使用權資產及無形資產攤銷	Amortisation of right-of-use assets and intangible assets	63,517	54,508
差旅費用	Travelling expenses	54,095	46,972
招待費	Entertainment expenses	40,666	44,686
低價值及短期租賃開支(附註7(b))	Rental expenses of low-value and short-term leases (Note 7(b))	1,864	5,482
核數師酬金	Auditor's remuneration	1,050	1,050
其他開支	Other expenses	2,805,535	2,640,762
銷售及服務成本、銷售及營銷成本和行政開支總額	Total cost of sales and services, selling and marketing costs and administrative expenses	38,857,096	38,764,581

23 融資成本－淨額

23 FINANCE COSTS – NET

		截至6月30日止六個月	
		Six months ended 30 June	
		2023年	2022年
		2023	2022
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
融資成本	Finance costs		
– 借款利息	– Interest on borrowings	(2,285,399)	(3,014,643)
– 預售合約的重大融資成分	– Significant financing component of pre-sale contracts	(1,486,618)	(3,095,954)
– 租賃負債的已付／應付利息及融資費用	– Interest and finance charges paid/payable for lease liabilities	(23,382)	(22,674)
– 減：資本化利息	– Less: Interest capitalised	2,571,692	5,363,798
		(1,223,707)	(769,473)
– 匯兌損失淨額	– Net foreign exchange losses	(131,452)	(484,174)
融資成本總額	Total finance costs	(1,355,159)	(1,253,647)
財務收入	Finance income		
– 銀行存款的利息收入	– Interest income on bank deposits	169,303	194,232
融資成本淨額	Net finance costs	(1,185,856)	(1,059,415)

24 所得稅開支

24 INCOME TAX EXPENSE

		截至6月30日止六個月	
		Six months ended 30 June	
		2023年	2022年
		2023	2022
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
即期所得稅	Current income tax		
– 中國土地增值稅	– PRC land appreciation tax	436,806	472,156
– 中國企業所得稅	– PRC corporate income tax	1,589,258	430,484
		2,026,064	902,640
遞延所得稅(附註19)	Deferred income tax (Note 19)	(576,963)	889,947
期內列支的所得稅總額	Total income tax charged for the period	1,449,101	1,792,587

24 所得稅開支(續)

開曼群島所得稅

本公司為根據開曼群島公司法於開曼群島註冊成立的獲豁免有限公司，因此，獲豁免繳納開曼群島所得稅。

英屬處女群島所得稅

根據英屬處女群島(「英屬處女群島」)現行法律下的英屬處女群島所得稅，我們於英屬處女群島註冊成立的子公司及該等於英屬處女群島註冊成立的子公司向非英屬處女群島居民支付的所有股息、利息、租金、特許權使用費、補償金及其他款項，以及非英屬處女群島居民就該等於英屬處女群島註冊成立的子公司的向非英屬處女群島居民就任何股份、債務義務或其他證券實現的任何資本收益，獲豁免於英屬處女群島所得稅條例下的所有規定。此外，英屬處女群島不會對我們的英屬處女群島子公司向我們派付的股息徵收預扣稅。

香港利得稅

本集團按16.5%的稅率對香港利得稅作出撥備，因為本集團於截至2023年6月30日止六個月錄得來自香港的應課稅利潤(截至2022年6月30日止六個月：16.5%)。

24 INCOME TAX EXPENSE (continued)

Cayman Island income tax

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Act of Cayman Islands and accordingly, is exempted from Cayman Islands income tax.

British Virgin Islands income tax

British Virgin Islands (“BVI”) income tax under the current laws of BVI, our subsidiaries incorporated in BVI and all dividends, interest, rents, royalties, compensation and other amounts paid by such subsidiaries incorporated in the BVI to persons who are not resident in the BVI and any capital gains realised with respect to any shares, debt obligations, or other securities of such subsidiaries incorporated in the BVI by persons who are not resident in the BVI are exempt from all provisions of the Income Tax Ordinance in the BVI. In addition, upon payments of dividends by our BVI subsidiaries to us, no BVI withholding tax is imposed.

Hong Kong profits tax

Hong Kong profits tax has been provided at a tax rate of 16.5%, as the Group has recorded assessable profits in Hong Kong during the six months ended 30 June 2023 (for the six months ended 30 June 2022: 16.5%).

24 所得稅開支(續)

中國內地企業所得稅

根據中國內地企業所得稅法(「企業所得稅法」)，本集團旗下於中國內地的子公司適用的企業所得稅率為25%。

企業所得稅法及其實施細則規定中國居民企業就2008年1月1日起產生的盈利向其中國境外的直接控股公司派發的股息須繳納10%的預扣稅，而於2008年1月1日前產生的未分派盈利則獲豁免繳納該預扣稅。根據中國內地與香港訂立的稅務協約安排，若直接控股公司於香港成立，可應用較低的5%預扣稅稅率。截至2023年6月30日止六個月，本集團就其中國內地實體產生的部分盈利按5%的稅率計提中國預扣稅撥備。本集團控制該等子公司的股息政策並已確定可能不會於可見未來分派大部分該等盈利。

土地增值稅

中國土地增值稅以銷售物業所得款項減去可扣減開支(包括土地使用權租賃費用及所有物業開發開支)的土地增值按介乎30%至60%的累進稅率徵收，並於簡明合併損益表內列作所得稅開支。

24 INCOME TAX EXPENSE (continued)

The mainland China corporate income tax

Under the Corporate Income Tax Law of the mainland China (“CIT Law”), the CIT rate applicable to the Group’s subsidiaries located in the mainland China is 25%.

The CIT Law and its implementation rules impose a withholding tax at 10% for dividends distributed by the mainland China resident enterprise to its immediate holding company outside the mainland China for earnings generated beginning 1 January 2008 and undistributed earnings generated prior to 1 January 2008 are exempted from such withholding tax. A lower 5% withholding tax rate may be applied when the immediate holding companies are established in Hong Kong according to the tax treaty arrangement between the mainland China and Hong Kong. For the six months ended 30 June 2023, the Group accrued for withholding tax based on the tax rate of 5% on a portion of the earnings generated by its mainland China entities. The Group controls the dividend policies of these subsidiaries and it has been determined that it is probable that a majority of these earnings will not be distributed in the foreseeable future.

Land appreciation tax

PRC land appreciation tax is levied at progressive rates ranging from 30% to 60% on the appreciation of land value, being the proceeds from sales of properties less deductible expenditures including lease charges for land use rights and all property development expenditures, and is included in the condensed consolidated statement of profit or loss as income tax expense.

25 每股盈利

截至2023年及2022年6月30日止六個月的每股基本盈利按本公司權益持有人應佔本集團利潤除以期內已發行普通股加權平均數計算。

25 EARNINGS PER SHARE

Basic earnings per share for the six months ended 30 June 2023 and 2022 is calculated by dividing the profit of the Group attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

		截至6月30日止六個月	
		Six months ended 30 June	
		2023年	2022年
		2023	2022
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
本公司普通權益持有人應佔 合併利潤(人民幣千元)	Consolidated profit attributable to ordinary equity holders of the Company (RMB'000)	1,431,155	1,789,211
已發行普通股加權平均數 (千股)	Weighted average number of ordinary shares in issue ('000)	7,065,742	6,441,105
每股基本盈利(人民幣元)	Basic earnings per share (RMB)	0.20	0.28

本公司授出的購股權及獎勵股份對每股盈利具有潛在攤薄影響。每股攤薄盈利透過假設轉換本公司授出的購股權所產生的所有潛在攤薄普通股(合共組成計算每股攤薄盈利的分母)，調整發行在外普通股的加權平均數計算。截至2023年6月30日止六個月，本公司有尚未行使之購股權。然而，截至2023年6月30日止六個月期間，該等購股權具有反攤薄影響。

The share options and awarded shares granted by the Company have potential dilutive effect on the earnings per share. Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding by the assumption of the conversion of all potential dilutive ordinary shares arising from share options granted by the Company (collectively forming the denominator for computing the diluted earnings per share). The Company has share options outstanding for the six months ended 30 June 2023. However, they are anti-dilutive for the six months ended 30 June 2023.

簡明合併中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至2023年6月30日止六個月

For the six months ended 30 June 2023

25 每股盈利(續)

25 EARNINGS PER SHARE (continued)

		截至6月30日止六個月	
		Six months ended 30 June	
		2023年	2022年
		2023	2022
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
本公司權益持有人應佔利潤 (人民幣千元)	Profit attributable to equity holders of the Company (RMB'000)	1,431,155	1,789,211
A股公司發行股份獎勵產生的 攤薄影響(人民幣千元)	Dilution effect arising from share-based awards issued by the A share company (RMB'000)	-	(2,411)
為計算每股攤薄盈利的本公司 權益持有人應佔利潤 (人民幣千元)	Profit attributable to equity holders of the Company for the calculation of diluted earnings per share (RMB'000)	1,431,155	1,786,800
已發行普通股加權平均數 (千股)	Weighted average number of ordinary shares in issue ('000)	7,065,742	6,411,105
加：攤薄股數(千股)	Add: number of dilutive shares ('000)	-	-
於計算每股攤薄盈利時作為分母 的所用已發行及潛在普通股 加權平均數(千股)	Weighted average number of ordinary shares in issue and potential ordinary shares used as the denominator in calculating diluted earnings per share ('000)	7,065,742	6,411,105
每股攤薄盈利(人民幣元)	Diluted earnings per share (RMB)	0.20	0.28

26 股息

26 DIVIDENDS

董事會不建議就截至2023年6月30日止六個月派付中期股息(截至2022年6月30日止六個月：無)。

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2023 (for the six months ended 30 June 2022: nil).

27 承擔

27 COMMITMENT

(a) 租賃土地承擔

於2023年6月30日及2022年12月31日，尚未發生但已作出承擔的物業開發開支如下：

(a) Leasehold land commitments

As at 30 June 2023 and 31 December 2022, property development expenditure committed but not yet incurred are as follows:

	於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
已訂約但未撥備	1,548,687	1,548,687

(b) 設備收購承擔

於2023年6月30日及2022年12月31日，尚未發生但已作出承擔的資本開支承擔如下：

(b) Equipment acquisition commitments

As at 30 June 2023 and 31 December 2022, capital expenditure committed but not yet incurred are as follows:

	於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
設備收購承擔	45,190	83,542

27 承擔(續)

27 COMMITMENT (continued)

(c) 投資承擔

(c) Investment commitments

於2023年6月30日及2022年12月31日，投資承擔如下：

As at 30 June 2023 and 31 December 2022, committed investments are as follows:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
聯營公司投資承擔	Committed investments in associates	1,459,456	1,547,311
合營企業投資承擔	Committed investments in joint ventures	1,238,920	1,238,163
		2,698,376	2,785,474

(d) 租賃承擔

(d) Lease commitments

本集團已就租賃確認使用權資產，惟下列短期及低價值租賃除外：

The Group has recognized right-of-use assets for leases, except for short-term and low-value leases as below:

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
一年內	No later than 1 year	858	1,082
一年以上及五年以內	Later than 1 year and no later than 5 years	120	126
		978	1,208

28 財務擔保及或然負債

(a) 按揭融資的擔保

於2023年6月30日及2022年12月31日，本集團就按揭融資提供財務擔保產生的或然負債如下：

	於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
就本集團物業若干買家的按揭融資作出的擔保	60,597,943	62,295,853

本集團已為本集團物業若干買家安排銀行融資，並就買家的還款責任提供擔保。該等擔保將按下列較早者終止：(i)房地產所有權證由政府部門發出予買家，此證一般在擔保登記完成後平均兩至三年內，並向按揭銀行提交時發出；或(ii)物業買家清償按揭貸款時。

根據擔保條款，在該等買家拖欠按揭還款時，本集團須負責向銀行償還違約買家拖欠的尚未償還按揭本金連同應計利息及罰金，而本集團有權接收相關物業的法定業權及所有權。本集團的擔保期由授出按揭日期起開始。董事認為買家拖欠付款的可能性極小，因此，按公允價值計量的財務擔保並不重大。

28 FINANCIAL GUARANTEE AND CONTINGENT LIABILITIES

(a) Guarantees on mortgage facilities

The Group had the following contingent liabilities in respect of financial guarantees on mortgage facilities as at 30 June 2023 and 31 December 2022:

	於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
Guarantees in respect of mortgage facilities for certain purchasers of the Group's properties	60,597,943	62,295,853

The Group has arranged bank financing for certain purchasers of the Group's properties and provided guarantees to secure obligations of such purchaser for repayments. Such guarantees will terminate upon the earlier of (i) the issue of the real estate ownership certificate by government authorities to the purchaser which will generally occur within an average period of two to three years from the completion of the guarantee registration and submitted to the mortgage bank; or (ii) the satisfaction of mortgage loans by the purchasers of the properties.

Pursuant to the terms of the guarantees, upon default of mortgage payments by these purchasers, the Group is responsible to repay the outstanding mortgage principal together with accrued interest and penalties owed by the defaulting purchasers to the banks and the Group is entitled to take over the legal title and possession of the related properties. The Group's guarantee period starts from the date of grant of mortgage. The directors consider that the likelihood of default of payments by the purchasers is minimal and therefore the financial guarantee measured at fair value is immaterial.

28 財務擔保及或然負債(續)

(b) 公司擔保

於2023年6月30日，本集團向其合營企業及聯營公司提供約人民幣4,443百萬元(2022年12月31日：人民幣4,924百萬元)之擔保(附註31)。

(c) 未決訴訟

截至2023年6月30日，有若干針對本集團的未決法律案件。該等案件大部分並不重大，惟一名第三方(「原告」)向本集團子公司蘇州新城創佳置業有限公司(「蘇州創佳」)提起訴訟，索賠金額約為人民幣1,016百萬元。原告控告蘇州創佳於知悉代理機構無效的情況下與其代理機構訂立股權轉讓協議。第二審人民法院判原告勝訴，認為股份轉讓協議無效。蘇州創佳已就該判決提出上訴。蘇州創佳於2023年3月收取高級人民法院就組成合議庭的書面接納及通知書。於2021年12月，原告進一步提起訴訟，要求收回股份轉讓協議涵蓋的相關資產，惟於2022年12月被法院駁回。原告當時就一審判決提出上訴，但在案件審理過程中申請撤回上訴。人民法院裁定：准許上訴人撤回上訴，一審判決自本裁定書送達之日起發生法律效力。本裁定為終審裁定。於諮詢律師的專業意見後，該未決訴訟存在高度不確定性，因此概無確認開發相關資產產生的投資收入。除投資收入外，本集團並無就該訴訟計提任何進一步撥備。

29 收購子公司

期內收購子公司均為業務合併且主要包括收購多間物業開發公司。本集團董事認為，期內收購的該等已收購子公司於期內對本集團不屬重大，因此該等子公司之財務資料並未於收購時披露。

28 FINANCIAL GUARANTEE AND CONTINGENT LIABILITIES (continued)

(b) Corporate guarantees

As at 30 June 2023, the Group provided guarantee with the amount of approximately RMB4,443 million (31 December 2022: RMB4,924 million) to its joint ventures and associates (Note 31).

(c) Pending litigation

As of 30 June 2023, there are number of outstanding legal cases against the Group. Most of those cases are insignificant, while there is a litigation filed by a third party (the "Plaintiff") against Suzhou Future Land Chuangjia Property Co., Ltd. ("Suzhou Chuangjia"), a subsidiary of the Group, claiming amount approximately RMB1,016 million. The Plaintiff sued Suzhou Chuangjia entered into a share transfer agreement with his agencies knowing the agency's invalidation. The people's court of second instance made the judgement in favor of Plaintiff and deemed the share transfer agreement invalid. Suzhou Chuangjia had filed an appeal on this judgement. Suzhou Chuangjia received a written acceptance and notification of the composition of the collegial panel from the Higher People's Court in March 2023. In December 2021, the Plaintiff further filed a lawsuit to reclaim the underlying assets covered by the share transfer agreement which was rejected by the court in December 2022. The Plaintiff appealed against the first instance judgment then, but applied to withdraw the appeal during the trial of the case. The people's court ruled that the plaintiff is allowed to withdraw the appeal, and the first instance judgment shall have legal effect from the date of service of this ruling. This ruling is final. After consulting the lawyer's professional opinion, this pending litigation has high level of uncertainties and accordingly no investment income was recognized arose from developing the underlying assets. Other than the investment income, the Group did not make any further provision in relation to this litigation.

29 ACQUISITION OF SUBSIDIARIES

Acquisition of subsidiaries during the period are all business combinations and mainly included the acquisitions of a number of property development companies. The directors of the Group consider that none of these subsidiaries acquired during the period was significant to the Group and thus the financial information of these subsidiaries on the acquisition was not disclosed.

29 收購子公司(續)

29 ACQUISITION OF SUBSIDIARIES (continued)

已收購公司之主要業務活動為物業開發及投資。收購產生的可識別淨資產的公允價值已由管理層評估暫時釐定，並有可能會發生變化。該等已收購公司於收購日期之財務資料概述摘要如下：

The acquired companies' principle activities are property development and investment. Fair value of identifiable net assets arising from the acquisition has been provisionally determined by management's assessment and is subject to changes. The financial information of these acquired companies on the acquisition dates is summarized as follows:

		收購日期 Acquisition dates 人民幣千元 RMB'000 (未經審核) (Unaudited)
現金及現金等價物	Cash and cash equivalents	8,872
完工待售或在建銷售物業	Properties held or under development for sale	56,424
貿易及其他應收款項以及預付款項	Trade and other receivables and prepayments	1,357,516
遞延所得稅資產	Deferred income tax assets	116
遞延所得稅負債	Deferred income tax liabilities	(2,766)
合約負債	Contract liabilities	(13,811)
其他負債	Other liabilities	(1,382,586)
收購的淨資產	Acquired net assets	23,765
收購前所持有的合營企業股權	Equity interest in joint ventures previously held before acquisition	22,560
收購前所持有的聯營公司股權	Equity interest in associates previously held before acquisition	15,209
合營企業轉為子公司後股權的重新計量虧損	Remeasurement losses of equity interest upon conversion from joint ventures to subsidiaries	(63,984)
已付現金	Cash paid	49,980
總代價	Total consideration	23,765
與收購有關的現金流出	Cash outflow on acquisitions	
已付現金代價	Cash consideration paid	49,980
減：已收購子公司之現金及現金等價物	Less: cash and cash equivalents of subsidiaries acquired	(8,872)
與收購有關的現金及現金等價物流出淨額*	Net outflow of cash and cash equivalents on acquisitions*	41,108

* 計入投資活動

* Included in investing activities

簡明合併中期財務報表附註

Notes to the Condensed Consolidated Interim Financial Statements

截至2023年6月30日止六個月

For the six months ended 30 June 2023

30 出售子公司

期內，本集團按總代價人民幣144,638,000元的總代價出售若干子公司。有關出售詳情如下：

30 DISPOSAL OF SUBSIDIARIES

During the period, the Group disposed certain subsidiaries for a total consideration of RMB144,638,000. Details of the disposals are as follows:

		出售日期 Disposal dates 人民幣千元 RMB'000 (未經審核) (Unaudited)
出售所得款項	Disposal proceeds	
– 來自出售若干子公司的現金及現金等價物	– Cash and cash equivalents received from disposal of certain subsidiaries	144,638
出售子公司之資產淨值總額	Total net assets of subsidiaries disposed of	248,743
減：出售非控股股東權益	Less: Non-controlling interest disposed of	(28,176)
		220,567
出售虧損(附註21)	Losses on disposal (Note 21)	(75,929)
來自出售之現金所得款項 (扣除所出售現金)	Cash proceeds from disposal, net of cash disposed of	144,638
– 減：所出售子公司之現金及現金等價物	– Less: cash and cash equivalents in the subsidiaries disposed of	(3,178)
與出售有關的現金及現金等價物流入淨額*	Net inflow of cash and cash equivalents on disposal*	141,460

* 計入投資活動

* Included in investing activities

31 關連方交易

(a) 最終控股股東

本公司由王振華先生最終控制。

(b) 與關連方之交易

於截至2023年6月30日止六個月，本集團進行了以下關連方交易：

31 RELATED PARTY TRANSACTION

(a) Ultimate controlling shareholder

The Company is ultimately controlled by Mr. Wang Zhenhua.

(b) Transaction with related parties

During the six months ended 30 June 2023, the Group has the following related party transactions:

		截至6月30日止六個月 Six months ended 30 June	
		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
向關連方撥款	Fundings to related parties		
– 合營企業	– Joint ventures	774,654	3,797,632
– 聯營公司	– Associates	1,609,979	3,461,487
		2,384,633	7,259,119
向關連方計息撥款	Interest-bearing fundings to related parties		
– 聯營公司	– Associates	27,993	20,489
來自關連方的利息收入	Interest income from related parties		
– 合營企業	– Joint ventures	18,868	–
– 聯營公司	– Associates	9,074	43,436
		27,942	43,436
來自關連方的撥款	Fundings from related parties		
– 合營企業	– Joint ventures	1,396,804	4,536,196
– 聯營公司	– Associates	1,802,266	5,610,706
– 一間由王先生控制之實體	– An entity controlled by Mr. Wang	9,933	204,923
		3,209,003	10,351,825

31 關連方交易(續)

31 RELATED PARTY TRANSACTION (continued)

(b) 與關連方之交易(續)

(b) Transaction with related parties (continued)

		截至6月30日止六個月 Six months ended 30 June	
		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
關連方撥回計息撥款	Interest-bearing fundings returned from related parties		
– 合營企業	– Joint ventures	95	–
– 聯營公司	– Associates	129,652	760,408
		129,747	760,408
為關連方代墊款	Payment made on behalf of related parties		
– 合營企業	– Joint ventures	72,396	692,565
– 聯營公司	– Associates	319,129	300,320
– 一間由王先生控制之實體	– An entity controlled by Mr. Wang	9,933	4,609
		401,458	997,494
物業管理服務產生之服務費來自	Service fees incurred for property management services from		
– 一間由王先生控制之實體	– An entity controlled by Mr. Wang	286,936	454,766
接受建設服務產生之開支來自	Expenses incurred for accepting construction services from		
– 一間聯營公司	– An associate	35,121	5,782
項目管理服務收入來自	Project management service income from		
– 合營企業	– Joint ventures	22,155	153,590
– 聯營公司	– Associates	27,076	4,064
		49,231	157,654
諮詢服務收入來自	Consulting service income from		
– 合營企業	– Joint ventures	34,850	94,174
– 聯營公司	– Associates	106,461	123,183
		141,311	217,357
租金收入來自	Rental income from		
– 一間由王先生控制之實體	– An entity controlled by Mr. Wang	304	2,298

31 關連方交易(續)

31 RELATED PARTY TRANSACTION (continued)

(c) 主要管理層報酬

(c) Key management compensation

		截至6月30日止六個月 Six months ended 30 June	
		2023年 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	2022年 2022 人民幣千元 RMB'000 (未經審核) (Unaudited)
薪金及其他短期僱員福利	Salaries and other short-term employee benefits	11,094	16,461

(d) 為關連方提供擔保

(d) Guarantees provided to related parties

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
為合營企業擔保	Guarantee to joint ventures	1,374,162	1,463,565
為聯營公司擔保	Guarantee to associates	3,068,757	3,460,863
		4,442,919	4,924,428

31 關連方交易(續)

31 RELATED PARTY TRANSACTION (continued)

(e) 為關連方借款提供投資抵押

(e) Investments pledged for their borrowings of related parties

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
為合營企業提供股份抵押	Shares pledged for joint ventures	2,110,174	472,830
為聯營公司提供股份抵押	Shares pledged for associates	33,682	632,306
		2,143,856	1,105,136

(f) 關連方結餘

(f) Related-party balances

		於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000 (未經審核) (Unaudited)	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000 (經審核) (Audited)
應收關連方款項(附註13)	Amounts due from related parties (Note 13)		
— 合營企業	— Joint ventures	4,695,202	5,953,087
— 聯營公司	— Associates	6,667,815	6,625,138
		11,363,017	12,578,225
應付關連方款項(附註18)	Amounts due to related parties (Note 18)		
— 合營企業	— Joint ventures	13,512,637	14,753,713
— 聯營公司	— Associates	11,158,413	10,607,879
		24,671,050	25,361,592
貿易應付款項	Trade payables		
— 一間由王先生控制之實體	— An entity controlled by Mr. Wang	593,239	446,217
合約負債	Contract liabilities		
— 一間由王先生控制之實體	— An entity controlled by Mr. Wang	466,683	485,785

31 關連方交易(續)

(f) 關連方結餘(續)

以上應收／應付關連方款項餘額大部分為免息或由雙方協定利率、無抵押並依據合約條款償還。

32 與非控股股東權益的交易

於截至2023年6月30日止期間，本集團以總代價人民幣1,547,541,000元收購若干子公司的額外權益。本集團確認非控股股東權益總額減少人民幣1,486,553,000元，其他儲備減少人民幣60,988,000元。

31 RELATED PARTY TRANSACTION (continued)

(f) Related-party balances (continued)

The above balances due from/to related parties are mainly interest free or at interest rate agreed by both parties, unsecured and to be settled according to the contract terms.

32 TRANSACTION WITH NON-CONTROLLING INTEREST

During the period ended 30 June 2023, the Group has acquired addition interests in certain subsidiaries for total consideration of RMB1,547,541,000. The Group recognised a decrease in total non-controlling interests of RMB1,486,553,000 and decrease in other reserves of RMB60,988,000.



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