



上海實業環境控股有限公司

SIIC ENVIRONMENT HOLDINGS LTD.

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上海實業環境控股有限公司

(Incorporated in the Republic of Singapore with limited liability) (於新加坡共和國註冊成立的有限公司)

Stock Code 股份代號 : 807.HK/BHK.SG

RETURNING TO
OUR ORIGINAL
ASPIRATION

重回初心

2023中期報告
INTERIM REPORT



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CORPORATE MISSION

公司使命

Backed by an established corporate track record, technological excellence and strong mergers and acquisitions capabilities, SIIC Environment Holdings Ltd. envisages itself as a leading operator and investor in the environment industry in the People's Republic of China by adhering to the development model of integrating industry and finance. In the pursuit of company growth, we remain committed to protecting the planet, conserving the environment and preserving natural resources.

上海實業環境控股有限公司擁有良好的經營業績、出眾的技術服務與強大的併購能力，致力於融產結合的發展模式，是中華人民共和國環境產業運營與投資領域的領軍者。在謀求企業發展的同時，我們也承擔著維護地球、保護環境、珍惜自然資源的使命。



SIIC Environment Holdings Ltd. (“SIIC Environment”, stock code: BHK.SG, 807.HK) is a top-tier integrated player in China’s water and environmental markets. It is engaged in wastewater treatment, water supply, sludge treatment, solid waste incineration and other environment related businesses. Headquartered in Singapore and listed on the Mainboard of SGX-ST, the Company successfully launched on the Mainboard of SEHK in 2018. Being the controlling shareholder of SIIC Environment, Shanghai Industrial Holdings Limited (“SIHL”, SEHK stock code: 363.HK) was established in 1996, with infrastructure, real estate and consumer products as the core businesses. China Energy Conservation and Environmental Protection Group (“CECEP”), an important strategic investor of the Company, is a state-owned enterprise mainly engaged in energy conservation and environmental protection, which was reorganized and established in 2010 with the approval of the State Council. SIIC Environment has shown tremendous growth and continued to increase its market share in China’s environmental market.

SIIC Environment is an active investor and operator in the environmental protection industry, with an operating history of more than 15 years in China. Currently, it boasts an overall portfolio of about 250 wastewater treatment and water supply projects, 5 solid waste incineration projects and 13 sludge treatment projects across 20 municipalities, provinces and special administrative region in China, namely Shandong, Guangdong, Hubei, Hunan, Jiangsu, Shanghai, Zhejiang, Jiangxi, Anhui, Fujian, Guangxi, Ningxia, Henan, Liaoning, Inner Mongolia, Shanxi, Sichuan, Jilin, Heilongjiang and Macau Special Administrative Region.

Leveraging on the Group’s distinctive strategic positioning and business model, SIIC Environment will continue to expand its business in water and solid waste treatment and proactively explore opportunities in other environmental-related markets such as industrial wastewater treatment, seawater desalination, sludge treatment and disposal, soil remediation, renewable energy, water treatment technology and pollution prevention. The Group is committed to expanding its market share, increasing its scale and efficiency, and consolidating its leading position in China’s water and environmental protection industry.

上海實業環境控股有限公司（簡稱「上實環境」，股份代號：BHK.SG,807.HK）是一家在中國水務及環保市場具有領先地位的綜合性企業。主營業務涉及污水處理、供水、污泥處理、固廢焚燒發電及其它環保相關領域。本公司總部設立於新加坡並在新交所主板上市，2018年成功登陸香港交易所主板市場。上實環境控股股東為上海實業控股有限公司（簡稱「上實控股」，香港交易所股份代號：363.HK），成立於1996年，以基礎設施、房地產和消費品為核心業務。本公司重要戰略投資者中國節能環保集團有限公司（簡稱「中節能」）是經國務院批准於2010年重組成立的以節能環保為主業的中央企業。上實環境業務高速發展，規模增長迅速，在中國環保市場的佔有份額不斷提高。

上實環境是環保行業積極活躍的投資者與運營者，在中國已有超過十五年的經營歷史。目前，公司在中國擁有約250個污水處理及供水項目，5個固廢焚燒發電項目，以及13個污泥處理項目，業務覆蓋中國20個省、直轄市及特別行政區，即山東、廣東、湖北、湖南、江蘇、上海、浙江、江西、安徽、福建、廣西、寧夏、河南、遼寧、內蒙古、山西、四川、吉林、黑龍江和澳門特別行政區。

上實環境憑藉本集團獨特的戰略定位與商業模式，將繼續壯大水務及固廢業務，並積極尋求其它環保領域的市場機會，如工業廢水處理、海水淡化、污泥處理處置、土壤修復、再生能源、水處理技術及污染防治等領域。集團致力於不斷拓展市場份額，提升規模及效益，鞏固其在中國水務及環保產業第一梯隊的領先位置。



CORPORATE INFORMATION

公司信息

Headquarters, Registered Office and Principal Place of Business in Singapore

One Temasek Avenue
#37-02 Millenia Tower
Singapore 039192

Place of Business in Hong Kong Registered under Part 16 of the Companies Ordinance

Unit 1307A, 13/F
Two Harbourfront
22 Tak Fung Street
Hungghom, Kowloon, Hong Kong

Company's Website

www.siicenv.com

Board of Directors

Non-Executive Chairman

Mr. Zhou Jun

Executive Director

Mr. Yang Jianwei
Mr. Xu Xiaobing
Mr. Huang Hanguang
Mr. Zhu Dazhi
Mr. Yang Wei

Independent Non-Executive Director

Mr. Yeo Guat Kwang
Mr. An Hongjun
Mr. Zhong Ming

總部、註冊辦事處及新加坡主要營業地點

One Temasek Avenue
#37-02 Millenia Tower
Singapore 039192

根據《公司條例》第16部註冊的香港營業地點

香港九龍紅磡
德豐街22號
海濱廣場二座
13樓1307A室

公司網站

www.siicenv.com

董事會

非執行主席

周軍先生

執行董事

陽建偉先生
徐曉冰先生
黃漢光先生
朱大治先生
楊巍先生

獨立非執行董事

楊木光先生
安紅軍先生
鍾銘先生

Executive Committee

Mr. Yang Jianwei (Chairman)
Mr. Xu Xiaobing
Mr. Huang Hanguang
Mr. Zhu Dazhi

Audit Committee

Mr. An Hongjun (Chairman)
Mr. Yeo Guat Kwang
Mr. Zhong Ming

Nominating Committee

Mr. Yeo Guat Kwang (Chairman)
Mr. Zhong Ming
Mr. An Hongjun

Remuneration Committee

Mr. Zhong Ming (Chairman)
Mr. Zhou Jun
Mr. Yeo Guat Kwang
Mr. An Hongjun

Risk and Investment Management Committee

Mr. Yang Jianwei (Chairman)
Mr. Xu Xiaobing
Mr. Huang Hanguang
Mr. Zhu Dazhi
Mr. Yang Anyuan
Ms. Xu Xiaoqing

執行委員會

陽建偉先生 (主席)
徐曉冰先生
黃漢光先生
朱大治先生

審計委員會

安紅軍先生 (主席)
楊木光先生
鍾銘先生

提名委員會

楊木光先生 (主席)
鍾銘先生
安紅軍先生

薪酬委員會

鍾銘先生 (主席)
周軍先生
楊木光先生
安紅軍先生

風險及投資管理委員會

陽建偉先生 (主席)
徐曉冰先生
黃漢光先生
朱大治先生
楊安源先生
徐小青女士

CORPORATE INFORMATION

公司信息

Joint Company Secretaries

Ms. Shirley Tan Sey Liy (FSC, FCG)

In.Corp Corporate Services Pte. Ltd.
30 Cecil Street
#19-08 Prudential Tower
Singapore 049712

Mr. Man Yun Wah (ACG, HKACG)

In.Corp Corporate Services (HK) Limited
Unit 1307A, 13/F
Two Harbourfront
22 Tak Fung Street
Hunghom, Kowloon, Hong Kong

Legal Advisers

As to Singapore law:
ADTLaw LLC (in formal law alliance with Ashurst LLP)
12 Marina Boulevard
#24-01 Marina Bay Financial Centre Tower 3
Singapore 018982

As to Hong Kong law:
Ashurst Hong Kong
11/F, Jardine House
No. 1 Connaught Road
Central, Hong Kong

Principal Share Registrar and Transfer Office Singapore:

In.Corp Corporate Services Pte. Ltd.
30 Cecil Street
#19-08 Prudential Tower
Singapore 049712

聯席公司秘書

陳雪莉女士(FCS, FCG)

彥德企業服務有限公司
30 Cecil Street
#19-08 Prudential Tower
Singapore 049712

文潤華先生(ACG, HKACG)

彥德企業服務(香港)有限公司
香港九龍紅磡
德豐街22號
海濱廣場二座
13樓1307A室

法律顧問

新加坡法律：
ADTLaw LLC (與Ashurst LLP正式結
成法律聯盟)
12 Marina Boulevard
#24-01 Marina Bay Financial Centre
Tower 3
Singapore 018982

香港法律：
亞司特律師事務所
香港中環
干諾道中1號
怡和大廈11樓

股份過戶登記總處 新加坡：

彥德企業服務有限公司
30 Cecil Street
#19-08 Prudential Tower
Singapore 049712

Hong Kong:

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

Investor Relation

Strategic Financial Relations (China) Limited
24/F, Admiralty Centre I
18 Harcourt Road, Admiralty, Hong Kong
sprg-siic@sprg.com.hk

Auditor

Mr. Toh Yew Kuan Jeremy
(appointed since the financial year ended 31 December 2019)

Deloitte & Touche LLP
6 Shenton Way, #33-00
OUE Downtown 2
Singapore 068809

Principal Bankers

OCBC Bank
United Overseas Bank Limited (Singapore)
DBS Bank Limited
Shanghai Pudong Development Bank
Bank of China
Industrial and Commercial Bank of China
Agricultural Bank of China
Bank of Communications
China Merchants Bank
HuaXia Bank
Industrial Bank Co., Ltd.
China Construction Bank
China Development Bank
Postal Savings Bank of China
The Export-Import Bank of China

香港：

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室

投資者關係

縱橫財經公關顧問(中國)有限公司
香港金鐘夏慤道18號
海富中心1座24樓
sprg-siic@sprg.com.hk

核數師

卓猷堃先生
(自截至2019年12月31日止財政年度起獲委任)

德勤有限責任合夥人制
6 Shenton Way, #33-00
OUE Downtown 2
Singapore 068809

主要往來銀行

華僑銀行
大華銀行有限公司(新加坡)
星展銀行有限公司
上海浦東發展銀行
中國銀行
中國工商銀行
中國農業銀行
交通銀行
招商銀行
華夏銀行
興業銀行
中國建設銀行
國家開發銀行
中國郵政儲蓄銀行
中國進出口銀行

BUSINESS STRUCTURE

業務架構



上海實業環境控股有限公司
SIIC ENVIRONMENT HOLDINGS LTD.



Water Treatment and Supply

水務處理



Central (Wuhan Business Unit)

華中 (武漢分部)



South (Nanfang Business Unit)

華南 (南方分部)



North (Weifang Business Unit)

華北 (濰坊分部)



Northeast (Longjiang Business Unit)

東北 (龍江分部)



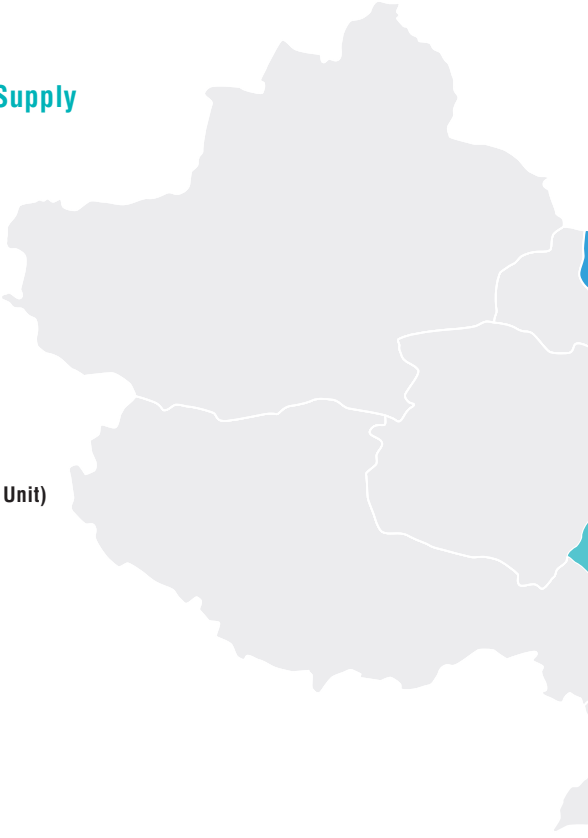
East (Fudan Business Unit)

華東 (復旦分部)



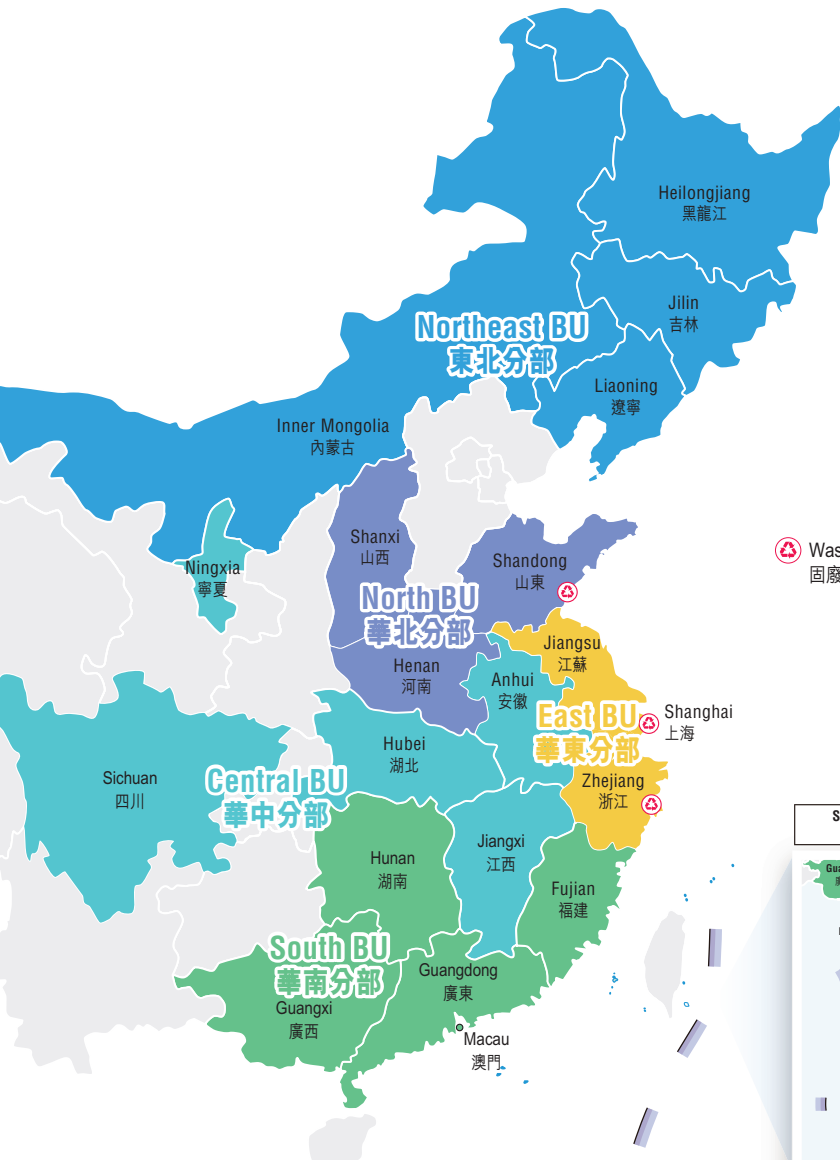
Waste Incineration


固廢發電



PROJECT LOCATION MAP

項目分佈地圖



 Waste Incineration projects
固廢發電項目



PROJECT OVERVIEW

項目一覽

Wastewater Treatment (WT)/ Reclaimed Water Treatment (RWT) Projects

污水處理 / 中水回用項目

Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests	Project Progress	Water Quality Requirement
省份	項目名稱	項目類型		所佔權益	項目進展	水質要求
1 Fujian 福建	Anxi County Longmen Town WWTP BOT Project 1st Phase 安溪縣龍門鎮污水處理廠BOT項目一期	WWT 污水處理	12,500	100.0%	In operation; upgrading to be constructed 投入營運；提標待建	Class I Standard B 一級B標準
2 Fujian 福建	Anxi County Longmen Town WWTP BOT Project 2nd Phase 安溪縣龍門鎮污水處理廠BOT項目二期	WWT 污水處理	12,500	100.0%	To be constructed 待建	Class I Standard B 一級B標準
3 Fujian 福建	Anxi County Longmen Town WWTP BOT Forward Project 安溪縣龍門鎮污水處理廠BOT遠期項目	WWT 污水處理	25,000	100.0%	To be constructed 待建	Class I Standard B 一級B標準
4 Guangdong 廣東	Dongguan City Dalang Songshanhu Southern WWTP Project 東莞市大朗松山湖南部污水處理廠項目	WWT 污水處理	100,000	75.5%	In operation; upgrading under construction by government 投入營運；提標在建， 由政府建設	Class I Standard B 一級B標準
5 Guangdong 廣東	Dongguan City Shijie Shayao WWTP Project 1st Phase 東莞市石碣鎮沙腰污水處理廠一期工程項目	WWT 污水處理	60,000	75.5%	In operation; upgrading under construction by government 投入營運；提標在建， 由政府建設	Class I Standard B 一級B標準
6 Guangdong 廣東	Dongguan City Fenggang Yanitan WWTP Project 2nd Phase 東莞市鳳崗雁田污水處理廠二期項目	WWT 污水處理	50,000	75.5%	In operation; upgrading under construction by government 投入營運；提標在建， 由政府建設	Class I Standard B 一級B標準

Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests	Project Progress	Water Quality Requirement	
省份	項目名稱	項目類型		所佔權益	項目進展	水質要求	
7	Guangdong	Dongguan Sanzhu WWTP Project 1st and 2nd Phases	WWT	150,000	35.5%	In operation	COD applied local discharge limit Class I; the others applied Class I Standard B
	廣東	東莞市長安三洲BOT一、二期項目	污水處理			投入營運	COD按地方排放限值一級標準；其他指標一級B標準
8	Guangdong	Huizhou City Meihu Water Purification Center Project 1st Phase	WWT	100,000	100.0%	In operation	Class I Standard B
	廣東	惠州市梅湖水質淨化中心一期項目	污水處理			投入營運	一級B標準
9	Guangdong	Huizhou City Meihu Water Purification Center Project 2nd Phase	WWT	100,000	100.0%	In operation	Class I Standard B
	廣東	惠州市梅湖水質淨化中心二期項目	污水處理			投入營運	一級B標準
10	Guangdong	Huizhou City Meihu Water Purification Center 1st and 2nd Phases (Advanced Treatment Project)	WWT	200,000	100.0%	In operation; upgrading to be constructed	Superior Class I Standard A
	廣東	惠州市梅湖水質淨化中心一二期深度處理工程項目	污水處理			投入營運；提標待建	優於一級A標準
11	Guangdong	Huizhou City Meihu Water Purification Center Project 3rd Phase	WWT	100,000	100.0%	In operation; upgrading to be constructed	Superior Class I Standard A
	廣東	惠州市梅湖水質淨化中心三期工程項目	污水處理			投入營運；提標待建	優於一級A標準
12	Guangdong	Pinghu WWTP Project	WWT	25,000	100.0%	In operation	Quasi Grade IV
	廣東	平湖污水處理廠項目	污水處理			投入營運	准IV類標準
13	Guangdong	Pinghu WWTP Project (Expansion)	WWT	55,000	100.0%	In operation	Quasi Grade IV
	廣東	平湖污水處理廠擴建項目	污水處理			投入營運	准IV類標準
14	Guangdong	Pudixia WWTP Project	WWT	50,000	100.0%	In operation	Quasi Grade IV
	廣東	埔地嶺污水處理廠項目	污水處理			投入營運	准IV類標準

PROJECT OVERVIEW

項目一覽

Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests 所佔權益	Project Progress 項目進展	Water Quality Requirement 水質要求
15 廣東	Guangdong Egongling WWTP Project 鵝公嶺污水處理廠項目	WWT 污水處理	50,000	100.0%	In operation 投入營運	Quasi Grade IV 准IV類標準
16 廣東	Guangdong Henggang WWTP Project 2nd Phase 橫崗污水處理廠二期項目	WWT 污水處理	100,000	100.0%	In operation 投入營運	Quasi Grade IV 准IV類標準
17 廣東	Guangdong Henggang Reclaimed Water Plant Project 橫崗污水處理廠再生水項目	RWT 中水回用	50,000	100.0%	In operation 投入營運	Water Quality Standard for Urban Miscellaneous Water Consumption 城市雜用水水質標準
18 廣東	Guangdong Wuchuan City WWTP Project 吳川市污水處理廠項目	WWT 污水處理	40,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
19 澳門	Macau Macau Taipa WWTP O&M Project 澳門氹仔污水處理廠委託運營項目	WWT 污水處理	69,000	60.0%	In operation 投入營運	Local Discharge Standard 地方標準
20 澳門	Macau Macau International Airport WWTP O&M Project 澳門國際機場污水處理站委託運營項目	WWT 污水處理	685	60.0%	In operation 投入營運	Local Discharge Standard 地方標準
21 澳門	Macau Macau Avenida Marginal do Lam Mau temporary WWTP Project 澳門林茂海邊大馬路臨時污水處理項目	WWT 污水處理	20,000	40.0%	To be constructed 待建	Local Discharge Standard 地方標準
22 廣西	Guangxi Beihai Hongkan WWTP Project 北海紅坎污水處理廠	WWT 污水處理	200,000	55.0%	In operation 投入營運	Class I Standard A 一級A標準
23 廣西	Guangxi Beihai Daguansha WWTP Project 北海大冠沙污水處理廠	WWT 污水處理	20,000	55.0%	In operation 投入營運	Class I Standard A 一級A標準
24 廣西	Guangxi Beihai Economic Development Zone WWTP O&M Project 1st Phase 北海經開區污水處理廠一期委託運營項目	WWT 污水處理	45,000	55.0%	In operation 投入營運	N/A 不適用

	Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests 所佔權益	Project Progress 項目進展	Water Quality Requirement 水質要求
	省份	項目名稱	項目類型				
25	Guangxi 廣西	Beiliu City Urban WWTP Project 1st Phase 北流市城區污水處理廠工程一期項目	WWT 污水處理	40,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
26	Guangxi 廣西	Beiliu City Urban WWTP Upgrade and Expansion Project 北流市城區污水處理廠提標擴建項目	WWT 污水處理	40,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
27	Henan 河南	Xiping County 3rd WWTP Project 1st Phase 西平縣第三污水處理廠一期項目	WWT 污水處理	30,000	69.1%	In operation 投入營運	Class I Standard A 一級A標準
28	Henan 河南	Xiping County 3rd WWTP Project 2nd Phase 西平縣第三污水處理廠二期項目	WWT 污水處理	20,000	69.1%	To be constructed 待建	Class I Standard A 一級A標準
29	Henan 河南	Luohe City Dong Cheng WWTP Project 1st Phase 漯河市東城污水處理廠一期項目	WWT 污水處理	20,000	75.5%	In operation 投入營運	Quasi Grade IV 類IV類標準
30	Henan 河南	Luohe City Dong Cheng WWTP Project 2nd Phase 漯河市東城污水處理廠二期擴建項目	WWT 污水處理	30,000	75.5%	In operation 投入營運	Quasi Grade IV 類IV類標準
31	Henan 河南	Nanyang City Baihenan WWTP Project 南陽市白河南污水處理廠工程	WWT 污水處理	100,000	69.1%	In operation 投入營運	Class I Standard A 一級A標準
32	Henan 河南	Suiping County 1st WWTP Project 遂平縣第一污水處理廠項目	WWT 污水處理	30,000	69.1%	In operation 投入營運	Class I Standard A 一級A標準
33	Henan 河南	Suiping County 2nd WWTP Project 遂平縣第二污水處理廠項目	WWT 污水處理	10,000	69.1%	In operation 投入營運	Class I Standard A 一級A標準
34	Hubei 湖北	Huangshi City Cihu WWTP Project 2nd Phase 黃石市磁湖污水處理廠二期工程項目	WWT 污水處理	125,000	75.3%	In operation 投入營運	Class I Standard B 一級B標準
35	Hubei 湖北	Hanxi WWTP Project 漢西污水處理廠項目	WWT 污水處理	340,000	80.0%	In operation 投入營運	Class I Standard A 一級A標準

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36 Hubei 湖北	Hanxi WWTP Expansion Project (including Hanxi ST Project) 漢西污水處理廠改擴建工程項目(包括漢西污泥處理項目)	WWT 污水處理	260,000	80.0%	In operation 投入營運	Class I Standard A 一級A標準
37 Hubei 湖北	Wuhan City Huangpi District Qianchuan WWTP Project 1st Phase 武漢市黃陂區前川污水處理廠一期工程	WWT 污水處理	30,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
38 Hubei 湖北	Wuhan City Huangpi District New Qianchuan WWTP Project 武漢市黃陂區新前川污水處理廠工程項目	WWT 污水處理	60,000	100.0%	Under construction 在建	Class I Standard A 一級A標準
39 Hubei 湖北	Wuhan City Huangpi District Panlongcheng WWTP Project 1st Phase 武漢市黃陂區盤龍城污水處理廠一期	WWT 污水處理	22,500	100.0%	In operation 投入營運	Class I Standard A 一級A標準
40 Hubei 湖北	Wuhan City Huangpi District Panlongcheng WWTP Project (Continued Construction) 武漢市黃陂區盤龍城污水處理廠續建工程	WWT 污水處理	22,500	100.0%	In operation 投入營運	Class I Standard A 一級A標準
41 Hubei 湖北	Wuhan City Huangpi District Panlongcheng WWTP Project 2nd Phase 武漢市黃陂區盤龍城污水處理廠二期	WWT 污水處理	55,000	100.0%	Under construction 在建	Class I Standard A 一級A標準
42 Hubei 湖北	Wuhan Economy and Technology Development Zone WWTP Project 1st Phase 武漢經濟技術開發區污水處理廠項目一期	WWT 污水處理	60,000	100.0%	In operation 投入營運	Class I Standard B 一級B標準
43 Hubei 湖北	Wuhan City Huangpi District Wuhu WWTP Project 1st Phase 武漢市黃陂區武湖污水處理廠一期項目	WWT 污水處理	25,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
44 Hubei 湖北	Suizhou City Cheng Nan WWTP Project 1st Phase 隨州市城南污水處理廠一期項目	WWT 污水處理	50,000	92.2%	In operation 投入營運	Class I Standard A 一級A標準

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45 Sichuan 四川	Shijieba WWTP Project 1st Phase 石家壩污水處理廠(一期)項目	WWT 污水處理	19,000	95.0%	In operation 投入營運	Class I Standard A 一級A標準
46 Sichuan 四川	Shijieba WWTP Project (Expansion) 石家壩污水處理廠擴建項目	WWT 污水處理	11,000	95.0%	To be constructed 待建	Class I Standard A 一級A標準
47 Sichuan 四川	Jiangnan WWTP Project 江南污水處理廠項目	WWT 污水處理	7,500	95.0%	In operation 投入營運	Class I Standard A 一級A標準
48 Hunan 湖南	Chenzhou City WWTP Project 1st Phase 郴州市污水處理廠一期項目	WWT 污水處理	80,000	100.0%	In operation; upgrading to be operated 投入營運；提標待運營	Class I Standard B 一級B標準
49 Hunan 湖南	Chenzhou City WWTP Project 1st Phase (Expansion) 郴州市污水處理廠一期擴建項目	WWT 污水處理	40,000	100.0%	In operation; upgrading to be operated 投入營運；提標待運營	Class I Standard B 一級B標準
50 Hunan 湖南	Taojiang County Taohuajiang WWTP Project 桃江縣桃花江污水處理項目	WWT 污水處理	20,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
51 Hunan 湖南	Taojiang County Taohuajiang 1st WWTP Upgrade and Expansion Project 桃江縣桃花江第一污水處理廠提標擴建工程項目	WWT 污水處理	10,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
52 Hunan 湖南	Yiyang City Gaoxin District East New District WWTP Project 1st Phase 益陽市高新區東部新區污水處理廠項目一期	WWT 污水處理	30,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
53 Hunan 湖南	Yiyang City Gaoxin District East New District WWTP Forward Project 益陽市高新區東部新區污水處理廠項目遠期	WWT 污水處理	30,000	75.5%	To be constructed 待建	Class I Standard A 一級A標準

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54 Hunan 湖南	Yiyang City Cheng Bei WWTP Project 1st Phase 益陽市城北污水處理廠BOT項目一期	WWT 污水處理	40,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
55 Hunan 湖南	Yiyang City Cheng Bei WWTP Project 2nd Phase (Expansion, Upgrade and Reconstruction) 益陽市城北污水處理廠二期擴建及提標改造項目	WWT 污水處理	40,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
56 江蘇	Wuxi Huishan Economic Development Zone WWTP Project 無錫市惠山經濟開發區污水處理項目	WWT 污水處理	100,000	50.8%	In operation 投入營運	Class I Standard A(the first 4 phases), Discharge Standard of Main Water Pollutants for Municipal Wastewater Treatment Plant & Key Industries of Taihu Area(the 5th phase) 一級A標準(前四期)、 太湖地區城鎮污水處 理廠及重點工業行業 主要水污染物排放限 值(第五期)
57 江蘇	Jingjiang City Xingang Park WWTP Project 1st Phase 靖江市新港園區污水處理一期項目	WWT 污水處理	20,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
58 江蘇	Jingjiang City Xingang Park WWTP Project 2nd Phase 靖江市新港園區污水處理二期項目	WWT 污水處理	20,000	100.0%	To be constructed 待建	Class I Standard A 一級A標準
59 江蘇	Jingjiang City Xingang Park WWTP Project 3rd Phase 靖江市新港園區污水處理三期項目	WWT 污水處理	40,000	100.0%	To be constructed 待建	Class I Standard A 一級A標準
60 江蘇	Shuyang County Cheng Nan WWTP Project 1st Phase 沭陽縣城南污水處理廠一期項目	WWT 污水處理	30,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準

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61 江蘇	Shuyang County Cheng Nan WWTP Project 2nd Phase 沭陽縣城南污水處理廠二期項目	WWT 污水處理	30,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
62 江蘇	Taixing City Huangqiao WWTP Project 1st Phase 泰興市黃橋污水處理廠一期項目	WWT 污水處理	25,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
63 江蘇	Taixing City Huangqiao WWTP Project 2nd Phase 泰興市黃橋污水處理廠二期項目	WWT 污水處理	25,000	100.0%	To be constructed 待建	Class I Standard A 一級A標準
64 江蘇	Nantong City Guanyinshan WWTP Project 1st Phase 南通市觀音山污水處理廠項目(一期)	WWT 污水處理	25,000	92.2%	In operation 投入營運	Class I Standard A 一級A標準
65 江蘇	Nantong City Guanyinshan WWTP Project 2nd Phase 南通市觀音山污水處理廠項目(二期)	WWT 污水處理	48,000	92.2%	In operation 投入營運	Class I Standard A 一級A標準
66 江蘇	Taizhou Bingjiang Industrial Park WWTP Project 1st Phase 泰州濱江工業園污水處理廠一期項目	WWT 污水處理	20,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
67 江蘇	Changshu Southeast (Guli Town) WWTP Project 常熟東南(古里鎮)污水處理廠	WWT 污水處理	40,000	100.0%	In operation 投入營運	Discharge Standard of Main Water Pollutants for Municipal WWTP & Key Industries of Taihu Area 太湖地區城鎮污水處理 廠及重點工業行業主 要水污染物排放限值
68 江蘇	Changshu Southeast (Guli Town) WWTP Project Forward Project 常熟東南(古里鎮)污水處理廠遠期項目	WWT 污水處理	20,000	100.0%	In operation 投入營運	Discharge Standard of Main Water Pollutants for Municipal WWTP & Key Industries of Taihu Area 太湖地區城鎮污水處理 廠及重點工業行業主 要水污染物排放限值

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69 江蘇	Huangqiao Industrial Park WWTP Project 1st Phase 黃橋工業園區污水處理廠(一期)項目	WWT 污水處理	10,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
70 江蘇	Huangqiao Industrial Park WWTP Project 2nd Phase 黃橋工業園區污水處理廠(二期)項目	WWT 污水處理	10,000	100.0%	To be constructed 待建	Class I Standard A 一級A標準
71 江蘇	Huangqiao Industrial Park WWTP Project 1st Phase Water Reclamation Program 黃橋工業園區污水處理廠(一期)項目中水回用工程	RWT 中水回用	3,000	100.0%	In operation 投入營運	Reclaimed water quality standards 再生水水質標準
72 江蘇	Huangqiao Industrial Park WWTP Project 2nd Phase Water Reclamation Program 黃橋工業園區污水處理廠(二期)項目中水回用工程	RWT 中水回用	3,000	100.0%	To be constructed 待建	Reclaimed water quality standards 再生水水質標準
73 遼寧	Dalian Puwan New District Sanshilipu WWTP Project 1st Phase 大連普灣新區三十里堡污水處理廠(一期)項目	WWT 污水處理	20,000	92.7%	In operation 投入營運	Class I Standard A 一級A標準
74 遼寧	Dalian Puwan New District Houhai WWTP Project 大連普灣新區後海污水處理廠項目	WWT 污水處理	20,000	92.7%	In operation 投入營運	Class I Standard A 一級A標準
75 遼寧	Dalian Wan WWTP Project 大連灣污水處理廠項目	WWT 污水處理	40,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
76 遼寧	Dalian Quanshui River WWTP Project 2nd Phase 大連泉水河污水處理廠(二期)項目	WWT 污水處理	105,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
77 遼寧	Dalian Lingshui River WWTP Project 大連凌水河污水處理廠項目	WWT 污水處理	60,000	86.5%	In operation 投入營運	Class I Standard A 一級A標準
78 遼寧	Dalian Lingshui River WWTP Project (Upgrade and Expansion) 大連凌水河污水處理廠提標改造項目	WWT 污水處理	20,000	86.5%	In operation 投入營運	Class I Standard A 一級A標準

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79 Liaoning 遼寧	Dalian Laohutan WWTP Project 大連老虎灘污水處理廠項目	WWT 污水處理	80,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
80 Liaoning 遼寧	Dalian Laohutan WWTP Project (Upgrade and Expansion) 大連老虎灘污水處理提標改造廠項目	WWT 污水處理	10,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
81 Liaoning 遼寧	Yingkou Economy and Technology Development Zone North WWTP Project 營口經濟技術開發區北部污水處理廠	WWT 污水處理	30,000	60.0%	In operation 投入營運	Class I Standard A 一級A標準
82 Ningxia Hui Autonomous Region 寧夏回族自治區	Yinchuan Fifth WWTP Project 1st Phase 銀川市第五污水處理廠一期項目	WWT 污水處理	50,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
83 Ningxia Hui Autonomous Region 寧夏回族自治區	Yinchuan Fifth WWTP Project 2nd Phase (Expansion, Upgrade and Reconstruction) 銀川市第五污水處理廠二期擴建及提標改造項目	WWT 污水處理	50,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
84 Ningxia Hui Autonomous Region 寧夏回族自治區	Yinchuan Suyin Industrial Park WWTP Project 銀川蘇銀產業園污水處理廠項目	WWT 污水處理	50,000	100.0%	In operation 投入營運	Class I Standard A 一級A標準
85 Ningxia Hui Autonomous Region 寧夏回族自治區	Yinchuan Suyin Industrial Park WWTP Forward Project 銀川蘇銀產業園污水處理廠遠期項目	WWT 污水處理	100,000	100.0%	To be constructed 待建	Class I Standard A 一級A標準
86 Shandong 山東	Dezhou City WWTP Project 德州市污水處理廠項目	WWT 污水處理	100,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
87 Shandong 山東	Weifang City Cheng Xi WWTP Project 濰坊市城西污水處理廠項目	WWT 污水處理	40,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準

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88 Shandong 山東	Weifang City High Technology Industrial Development District WWTP Project 1st Phase 濰坊高新技術產業開發區污水處理廠一期項目	WWT 污水處理	50,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
89 Shandong 山東	Weifang City RWT Project 濰坊高新污水處理廠中水回用項目	RWT 中水回用	38,500	75.5%	In operation 投入營運	Reclaimed water quality standards 再生水水質標準
90 Shandong 山東	Weifang City WWTP Project (Expansion) 濰坊市污水處理廠擴建項目	WWT 污水處理	200,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
91 Shandong 山東	Weifang City Shao WWTP Resumption and Upgrading Project 1st Phase 濰坊市沙窩污水處理廠恢復提升應急項目一期	WWT 污水處理	60,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
92 Shandong 山東	Weifang City Shao WWTP Resumption and Upgrading Project 2nd Phase 濰坊市沙窩污水處理廠恢復提升應急項目二期	WWT 污水處理	40,000	75.5%	To be constructed 待建	Class I Standard A 一級A標準
93 Shandong 山東	Zaozhuang City Shanting District WWTP Center Project 棗莊市山亭區污水處理中心項目	WWT 污水處理	20,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
94 Shandong 山東	Zaozhuang City Yicheng District WWTP Center Project 1st Phase 棗莊市嶧城區污水處理中心一期項目	WWT 污水處理	20,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
95 Shandong 山東	Zaozhuang City Yicheng District WWTP Center Project 2nd Phase 棗莊市嶧城區污水處理中心二期項目	WWT 污水處理	20,000	75.5%	In operation 投入營運	Class I Standard A 一級A標準
96 Shandong 山東	Zaozhuang City Yicheng District WWTP Expansion Project 1st Phase 棗莊市嶧城區污水處理廠擴建工程一期項目	WWT 污水處理	30,000	98.8%	In operation 投入營運	Class I Standard A 一級A標準

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97 Shandong 山東	Zaozhuang City Yicheng District WWTP Expansion Project 2nd Phase 棗莊市嶧城區污水處理廠擴建工程二期項目	WWT 污水處理	30,000	75.5%	To be constructed 待建	Class I Standard A 一級A標準
98 Shanghai 上海	Qingpu Second WWTP Project 1st Phase 青浦第二污水處理廠項目一期	WWT 污水處理	15,000	87.8%	In operation 投入營運	Superior Class I Standard A 一級A+標準
99 Shanghai 上海	Qingpu Second WWTP Project 2nd Phase 青浦第二污水處理廠項目二期	WWT 污水處理	45,000	87.8%	In operation 投入營運	Superior Class I Standard A 一級A+標準
100 Shanghai 上海	Qingpu Second WWTP Project 3rd Phase 青浦第二污水處理廠項目三期	WWT 污水處理	60,000	87.8%	In operation 投入營運	Superior Class I Standard A 一級A+標準
101 Shanghai 上海	Qingpu Second WWTP Project 4th Phase (Expansion) 青浦第二污水處理廠項目擴建四期	WWT 污水處理	60,000	87.8%	In operation 投入營運	Superior Class I Standard A 一級A+標準
102 Shanghai 上海	Qingpu Second WWTP Project (Expansion) 青浦第二污水處理廠項目擴建項目	WWT 污水處理	60,000	87.8%	To be constructed 待建	Superior Class I Standard A 一級A+標準
103 Shanghai 上海	Xicen Water Purification Plant Project 1st Phase 西岑水質淨化廠項目一期	WWT 污水處理	25,000	75.5%	Under construction 在建	Quasi Grade III 准III類標準
104 Shanghai 上海	Xicen Water Purification Plant Forward Project 西岑水質淨化廠項目遠期	WWT 污水處理	25,000	75.5%	To be constructed 待建	Quasi Grade III 准III類標準
105 Shanghai 上海	Fengxian West WWTP Project 奉賢西部污水處理廠項目	WWT 污水處理	100,000	73.7%	In operation 投入營運	Class I Standard A 一級A標準
106 Shanghai 上海	Fengxian West WWTP Project 2nd Phase (Expansion) 奉賢西部污水處理廠二期擴建項目	WWT 污水處理	50,000	73.7%	In operation 投入營運	Class I Standard A 一級A標準
107 Shanghai 上海	Fengxian West WWTP Project 3rd Phase (Expansion) 奉賢西部污水處理廠三期擴建項目	WWT 污水處理	50,000	73.7%	In operation 投入營運	Class I Standard A 一級A標準

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108 Zhejiang	Zhejiang Province Chemical Raw Material Site Linhai Park WWTP Project 1st Phase and Supporting Pipeline Network Project	WWT	12,500	100.0%	In operation	CODcr and ammonia nitrogen applied to Class I and others applied to Class II
浙江	浙江省化學原料基地臨海園區污水處理廠一期及配套管網工程項目	污水處理			投入營運	CODcr及氨氮一級標準，其他指標二級標準
109 Zhejiang	Zhejiang Province Chemical Raw Material Site Linhai Park WWTP Project 1st Phase and Supporting Pipeline Network Project (Expansion)	WWT	12,500	100.0%	In operation	CODcr and ammonia nitrogen applied to Class I and others applied to Class II
浙江	浙江省化學原料基地臨海園區污水處理廠一期及配套管網工程項目改擴建工程	污水處理			投入營運	CODcr及氨氮一級標準，其他指標二級標準
110 Zhejiang	Zhejiang Province Chemical Raw Material Site Linhai Park WWTP Project and Supporting Pipeline Network Project (Expansion)	WWT	25,000	100.0%	To be constructed	CODcr and ammonia nitrogen applied to Class I and others applied to Class II
浙江	浙江省化學原料基地臨海園區污水處理廠及配套管網工程項目擴建工程	污水處理			待建	CODcr及氨氮一級標準，其他指標二級標準
111 Zhejiang	Yuyao City (Xiaocao'e) Water Purification Plant Project 1st Phase Batch 1	WWT	60,000	69.1%	In operation	Zhejiang Province clean discharge standard
浙江	余姚市(小曹娥)水質淨化廠一期項目一批	污水處理			投入營運	浙江省清潔排放標準
112 Zhejiang	Yuyao City (Xiaocao'e) Water Purification Plant Project 1st Phase Batch 2	WWT	60,000	69.1%	In operation	Zhejiang Province clean discharge standard
浙江	余姚市(小曹娥)水質淨化廠一期項目二批	污水處理			投入營運	浙江省清潔排放標準
113 Zhejiang	Yuyao City (Xiaocao'e) City WWTP Project (Upgrade and Expansion)	WWT	30,000	69.1%	In operation	Zhejiang Province clean discharge standard
浙江	余姚市(小曹娥)城市污水處理廠升級改造及擴建工程	污水處理			投入營運	浙江省清潔排放標準
114 Zhejiang	Yuyao City (Xiaocao'e) Municipal WWTP Project 3rd Phase (Upgrade and Reconstruction)	WWT	75,000	69.1%	In operation	Zhejiang Province clean discharge standard
浙江	余姚市(小曹娥)城市污水處理廠提標改造三期工程	污水處理			投入營運	浙江省清潔排放標準

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115 Zhejiang	Yuyao City (Xiaocao'e) Municipal WWTP Project 3rd Phase Batch 2 (Upgrade and Reconstruction)	WWT	25,000	69.1%	In operation	Zhejiang Province clean discharge standard
浙江	余姚市(小曹娥)城市污水處理廠提標改造三期二批工程	污水處理			投入營運	浙江省清潔排放標準
116 Zhejiang	Yuyao City (Xiaocao'e) Municipal WWTP Expansion Project 3rd Phase (Upgrade and Reconstruction)	WWT	50,000	69.1%	Under construction	Zhejiang Province clean discharge standard
浙江	余姚市(小曹娥)城市污水處理廠提標改造三期擴建工程	污水處理			在建	浙江省清潔排放標準
117 Zhejiang	Yuyao City Preserved Pickle Preprocess Treatment Project	WWT	3,000	69.1%	In operation;technical transformation to be constructed	Pre-treatment Standards
浙江	余姚市榨菜廢水預處理工程	污水處理			投入營運；技改待建	預處理標準
118 Zhejiang	Ningbo Huangjiabu Binhai WWTP Project (Upgrade)	WWT	30,000	64.5%	In operation	Discharge standard for dyeing industry
浙江	寧波黃家埠濱海污水處理廠提標改造工程	污水處理			投入營運	印染行業排放標準
119 Zhejiang	Ningbo Hangzhouwan New District WWTP Project 1st Phase (Expansion)	WWT	90,000	64.5%	In operation	Zhejiang Province clean discharge standard
浙江	寧波杭州灣新區污水處理廠一期擴建工程	污水處理			投入營運	浙江省清潔排放標準
120 Zhejiang	Cixi City Zhouxiang WWTP (1st Phase) O&M Project	WWT	40,000	64.5%	In operation	N/A
浙江	慈溪市周巷污水處理廠(一期)委託運營項目	污水處理			投入營運	不適用
121 Zhejiang	Pinghu City Eastern WWTP Project 1st Phase	WWT	40,000	92.2%	In operation	Class I Standard A
浙江	平湖市東片污水處理廠一期工程	污水處理			投入營運	一級A標準
122 Zhejiang	Pinghu City Eastern WWTP Project 2nd Phase	WWT	45,000	92.2%	In operation	Class I Standard A
浙江	平湖市東片污水處理廠項目二期	污水處理			投入營運	一級A標準

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123 Zhejiang 浙江	Pinghu City Eastern WWTP Project 3rd Phase first stage 平湖市東片污水處理廠項目三期一階段	WWT 污水處理	80,000	92.2%	To be operated 待運營	Class I Standard A 一級A標準
124 Zhejiang 浙江	Pinghu City Eastern WWTP 3rd Phase Forward Project 平湖市東片污水處理廠項目三期擴建遠期	WWT 污水處理	55,000	92.2%	To be constructed 待建	Class I Standard A 一級A標準
125 Zhejiang 浙江	Pinghu City Eastern RWT Project 1st Phase 平湖市東片污水處理廠項目再生水項目一期	RWT 中水回用	30,000	92.2%	To be operated 待運營	Reclaimed water quality standards 再生水水質標準
126 Zhejiang 浙江	Pinghu City Eastern RWT Forward Project 平湖市東片污水處理廠項目再生水項目遠期	RWT 中水回用	10,000	92.2%	To be constructed 待建	Reclaimed water quality standards 再生水水質標準
127 Zhejiang 浙江	Pinghu City Eastern Preprocess Treatment Project 平湖市東片污水處理廠項目預處理	WWT 污水處理	50,000	92.2%	To be constructed 待建	Pre-treatment Standards 預處理標準
128 Zhejiang 浙江	Tiantai County WWTP Project 天台縣城市污水處理廠	WWT 污水處理	80,000	100.0%	In operation 投入營運	Quasi Grade IV 准IV類標準
129 Jiangxi 江西	Jiangxi Chongren Industrial Park WWTP Project 1st Phase 江西崇仁工業園區污水處理廠(一期)項目	WWT 污水處理	10,000	60.0%	In operation 投入營運	Class I Standard A 一級A標準
130 Jiangxi 江西	Jiangxi Chongren High Technology Industrial Park WWTP Project(Expansion) 江西崇仁高新技術產業園區污水處理廠擴建項目	WWT 污水處理	20,000	60.0%	To be constructed 待建	Class I Standard A 一級A標準
131 Jiangxi 江西	Jiangxi Province Yihuang Industrial Park WWTP Project 1st Phase 江西宜黃工業園區污水處理廠(一期)項目	WWT 污水處理	5,000	60.0%	In operation 投入營運	Class I Standard A 一級A標準

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132	Jiangxi Province Yihuang Industrial Park WWTP Project 2nd Phase	WWT	10,000	60.0%	In operation	Class I Standard A
江西	江西宜黃工業園區污水處理廠(二期)項目	污水處理			投入營運	一級A標準
133	Jiangxi Province Yihuang Industrial Park WWTP Project 1st and 2nd Phases (Advanced Treatment Project)	WWT	15,000	60.0%	In operation	Class I Standard A
江西	江西宜黃工業園區污水處理廠一、二期深度處理工程	污水處理			投入營運	一級A標準
134	Yongxin County Industry Development Zone Comprehensive WWTP Project 1st Phase	WWT	10,000	60.0%	In operation; upgrading to be operated	Class I Standard B
江西	永新縣工業開發區綜合污水處理廠(一期)項目	污水處理			投入營運；提標待運營	一級B標準
135	Jiangxi Province Nanchang Xiaolan Economic Development Zone WWTP Project 1st Phase	WWT	25,000	60.0%	In operation	Class I Standard A
江西	江西南昌小藍經濟開發區污水處理廠(一期)項目	污水處理			投入營運	一級A標準
136	Jiangxi Province Nanchang Xiaolan Economic Development Zone WWTP Project 2nd Phase	WWT	50,000	60.0%	In operation	Class I Standard A
江西	江西南昌小藍經濟開發區污水處理廠(二期)項目	污水處理			投入營運	一級A標準
137	Wuyang Pioneer Park WWTP O&M Project	WWT	5,000	60.0%	In operation	N/A
江西	武陽創業園污水處理廠委託運營項目	污水處理			投入營運	不適用
138	Wuyang Pioneer Park WWTP Forward Project	WWT	15,000	60.0%	To be constructed	Class I Standard A
江西	武陽創業園污水處理廠遠期項目	污水處理			待建	一級A標準
139	Xiangtang Development Zone WWTP O&M Project	WWT	750	60.0%	In operation	N/A
江西	向塘開發區污水處理廠委託運營項目	污水處理			投入營運	不適用
140	Xiangtang Development Zone WWTP Forward Project	WWT	29,250	60.0%	To be constructed	Class I Standard A
江西	向塘開發區污水處理廠遠期項目	污水處理			待建	一級A標準

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141	Jiangxi Province Wanzai Industrial Park WWTP Project 1st Phase	WWT	5,000	60.0%	In operation	Class I Standard A
江西	江西萬載工業園區污水處理廠(一期)項目	污水處理			投入營運	一級A標準
142	Jiangxi Province Wanzai Industrial Park WWTP Project (Expansion)	WWT	7,500	60.0%	In operation; upgrading to be operated	Class I Standard B
江西	江西萬載工業園區污水處理廠擴建項目	污水處理			投入營運；提標待運營	一級B標準
143	Yongfeng County Industrial Park WWTP Project 1st Phase	WWT	10,000	60.0%	In operation	Class I Standard B
江西	永豐縣工業園區污水處理廠(一期)項目	污水處理			投入營運	一級B標準
144	Fengxin Industrial Park WWTP Project	WWT	34,000	60.0%	32,000 tonnes in operation; 2,000 tonnes to be constructed	Class I Standard A
江西	奉新工業園區污水處理項目	污水處理			3.2萬噸投入營運；0.2萬噸待建	一級A標準
145	Hefei Chemical Industrial Park WWTP Project	WWT	30,000	60.0%	In operation	Chao Lake Basin Discharge Limit Standard
安徽	合肥化學工業園污水處理項目	污水處理			投入營運	巢湖流域污染物排放地方標準
146	Hefei Feidong County Circular Park Constructed Wetland O&M Project	WWT	30,000	60.0%	In operation	N/A
安徽	合肥肥東縣循環園人工濕地委託運營項目	污水處理			投入營運	不適用
147	Anda City WWTP and RWT Project	WWT	45,000	58.0%	In operation	Class I Standard A
黑龍江	安達市城市污水處理廠和再生水廠項目	污水處理			投入營運	一級A標準
148	Anda City Development District WWTP TOT Project	WWT	20,000	58.0%	In operation	Class I Standard B
黑龍江	安達市開發區污水處理廠TOT項目	污水處理			投入營運	一級B標準

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149 Heilongjiang 黑龍江	Baoqing County WWTP Project 寶清縣污水處理廠項目	WWT 污水處理	20,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
150 Heilongjiang 黑龍江	Baoqing County WWTP Project (Expansion) 寶清縣污水處理廠擴建項目	WWT 污水處理	20,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
151 Heilongjiang 黑龍江	Fujin City Municipal Second WWTP Project 富錦市城市第二污水處理廠	WWT 污水處理	35,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
152 Heilongjiang 黑龍江	Fujin City WWTP Project 富錦市污水處理廠工程	WWT 污水處理	15,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
153 Heilongjiang 黑龍江	Harbin City Acheng WWTP Project 1st Phase 哈爾濱市阿城區污水處理廠一期工程項目	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard B 一級B標準
154 Heilongjiang 黑龍江	Harbin City Acheng WWTP Project 2nd Phase 哈爾濱市阿城區污水處理廠二期工程項目	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard B 一級B標準
155 Heilongjiang 黑龍江	Harbin City Hulan District WWTP O&M Project 哈爾濱市呼蘭老城區污水處理廠委託運營項目	WWT 污水處理	20,000	58.0%	In operation 投入營運	N/A 不適用
156 Heilongjiang 黑龍江	Hulan Limin WWTP O&M Project 呼蘭利民污水處理廠委託運營項目	WWT 污水處理	50,000	58.0%	To be operated 待運營	N/A 不適用
157 Heilongjiang 黑龍江	Harbin City Hulan District Old Town Second WWTP Project 哈爾濱市呼蘭區老城區第二污水處理二廠項目	WWT 污水處理	30,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
158 Heilongjiang 黑龍江	Harbin City Pingfang WWTP Project 哈爾濱市平房污水處理廠	WWT 污水處理	150,000	58.0%	In operation 投入營運	Class I Standard B 一級B標準
159 Heilongjiang 黑龍江	Harbin City Pingfang WWTP Project (Upgrade) 哈爾濱市平房污水處理廠升級改造項目	WWT 污水處理	75,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準

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160	Heilongjiang 黑龍江	Harbin City Taiping WWTP Project 哈爾濱市太平污水處理廠項目	WWT 污水處理	325,000	58.0%	In operation 投入營運	Class II 二級
161	Heilongjiang 黑龍江	Harbin City Wenchang WWTP Project 哈爾濱市文昌污水處理廠項目	WWT 污水處理	325,000	58.0%	In operation 投入營運	Class II 二級
162	Heilongjiang 黑龍江	Harbin City Wenchang WWTP Upgrading Project 哈爾濱市文昌污水處理廠升級改造工程	WWT 污水處理	650,000	58.0%	In operation 投入營運	Class I Standard B 一級B標準
163	Heilongjiang 黑龍江	Harbin City Wenchang WWTP Upgrading Project (Upgrade) 哈爾濱市文昌污水處理廠升級改造工程提標項目	WWT 污水處理	650,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
164	Heilongjiang 黑龍江	Harbin City Wenchang WWTP Upgrading Project (Expansion) 哈爾濱市文昌污水處理廠升級改造工程擴建項目	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
165	Heilongjiang 黑龍江	Yabuli Ski Resort WWTP O&M Project 亞布力滑雪旅遊度假區污水項目委託運營項目	WWT 污水處理	4,000	58.0%	In operation 投入營運	N/A 不適用
166	Heilongjiang 黑龍江	Harbin City Xinyi WWTP Project 哈爾濱市信義溝污水處理廠	WWT 污水處理	100,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
167	Heilongjiang 黑龍江	Heihe City WWTP Project 1st Phase 黑河市污水處理廠一期工程	WWT 污水處理	25,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
168	Heilongjiang 黑龍江	Raoh County WWTP O&M Project 饒河縣污水處理廠委託運營項目	WWT 污水處理	10,000	58.0%	In operation 投入營運	N/A 不適用
169	Heilongjiang 黑龍江	Aihui Town WWTP O&M Project 環輝鎮污水處理廠委託運營項目	WWT 污水處理	200	58.0%	In operation 投入營運	N/A 不適用
170	Heilongjiang 黑龍江	Handaqi Town WWTP O&M Project 罕達汽鎮污水處理廠委託運營項目	WWT 污水處理	500	58.0%	In operation 投入營運	N/A 不適用

Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests	Project Progress	Water Quality Requirement
省份	項目名稱	項目類型		所佔權益	項目進展	水質要求
171 Heilongjiang 黑龍江	Neijiang City Nenjiang Town WWTP O&M Project 嫩江市嫩江鎮污水處理廠委託運營項目	WWT 污水處理	30,000	58.0%	In operation 投入營運	N/A 不適用
172 Heilongjiang 黑龍江	Neijiang City Duobaoshan Town WWTP O&M Project 嫩江市多寶山鎮污水處理廠委託運營項目	WWT 污水處理	200	58.0%	In operation 投入營運	N/A 不適用
173 Heilongjiang 黑龍江	Xigangzi Town WWTP O&M Project 西崗子鎮污水處理廠委託運營項目	WWT 污水處理	200	58.0%	In operation 投入營運	N/A 不適用
174 Heilongjiang 黑龍江	Jixi City Jiguan District WWTP Project 1st Phase 雞西市雞冠區污水治理(一期)工程	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard B 一級B標準
175 Heilongjiang 黑龍江	Jixi City Jiguan District WWTP Project 2nd Phase 雞西市雞冠區污水處理廠(二期)項目	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
176 Heilongjiang 黑龍江	Jixi City Jiguan District WWTP Project 1st and 2nd Phases (Advanced Treatment Project) 雞西市雞冠區污水處理廠一期、二期深度處理工程	WWT 污水處理	100,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
177 Heilongjiang 黑龍江	Jixi RWT Project 雞西再生水	RWT 中水回用	5,000	58.0%	Under construction 在建	Reclaimed water quality standards 再生水水質標準
178 Heilongjiang 黑龍江	Jiamusi City East WWTP Project 佳木斯市東區污水處理廠項目	WWT 污水處理	100,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
179 Heilongjiang 黑龍江	Jiamusi City West WWTP Project 1st Phase 佳木斯市西區污水處理廠一期項目	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
180 Heilongjiang 黑龍江	Jiamusi City West WWTP Project 2nd Phase 佳木斯市西區污水處理廠二期項目	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
181 Heilongjiang 黑龍江	Jiamusi City Gaoxin District WWTP Project 佳木斯高新區污水處理廠項目	WWT 污水處理	35,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準

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	省份	項目名稱	項目類型				
182	Heilongjiang 黑龍江	Mudanjiang City Municipal WWTP Project 牡丹江市城市污水處理廠項目	WWT 污水處理	100,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
183	Heilongjiang 黑龍江	Mudanjiang City WWTP Project 2nd Phase 牡丹江市污水處理廠二期工程	WWT 污水處理	100,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
184	Heilongjiang 黑龍江	Ningan City WWTP Project 寧安市污水處理廠工程項目	WWT 污水處理	20,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
185	Heilongjiang 黑龍江	Ningan City WWTP Reconstruction and Expansion Project 寧安市污水處理廠改擴建工程	WWT 污水處理	15,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
186	Heilongjiang 黑龍江	Shangzhi City WWTP Project 尚志市污水處理廠特許經營項目	WWT 污水處理	40,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
187	Heilongjiang 黑龍江	Shuangyashan City WWTP Project 1st Phase 雙鴨山市城市污水處理廠一期工程	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
188	Heilongjiang 黑龍江	Shuangyashan City Municipal WWTP Project 2nd Phase 雙鴨山市城市污水處理廠二期工程	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
189	Heilongjiang 黑龍江	Shenchang Town WWTP Project 升昌鎮污水處理工程項目	WWT 污水處理	100	58.0%	In operation 投入營運	Class I Standard A 一級A標準
190	Heilongjiang 黑龍江	Jixian Town WWTP Project 集賢鎮污水處理廠工程項目	WWT 污水處理	150	58.0%	In operation 投入營運	Class I Standard A 一級A標準
191	Heilongjiang 黑龍江	Qixingao Town WWTP O&M Project 七星泡鎮污水處理項目委託運營項目	WWT 污水處理	800	58.0%	In operation 投入營運	N/A 不適用
192	Heilongjiang 黑龍江	Qingyuan Town WWTP O&M Project 青原鎮污水處理項目委託運營項目	WWT 污水處理	600	58.0%	In operation 投入營運	N/A 不適用

Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests	Project Progress	Water Quality Requirement
省份	項目名稱	項目類型		所佔權益	項目進展	水質要求
193 Heilongjiang 黑龍江	Sifangtai District WWTP O&M Project 四方台区污水處理廠委託運營項目	WWT 污水處理	5,000	58.0%	In operation 投入營運	N/A 不適用
194 Heilongjiang 黑龍江	Youyi County WWTP O&M Project 友誼縣污水處理廠委託運營項目	WWT 污水處理	10,000	58.0%	In operation 投入營運	N/A 不適用
195 Heilongjiang 黑龍江	Youyi County WWTP BOT Upgrading Project 友誼縣污水處理廠BOT提標項目	WWT 污水處理	10,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
196 Heilongjiang 黑龍江	Shuangyashan City Anbang River Basin Municipal WWT and RWT Project 雙鴨山市安邦河流域城市污水治理再生水利用項目	RWT 中水回用	40,000	29.6%	In operation 投入營運	Reclaimed water quality standards 再生水水質標準
197 Heilongjiang 黑龍江	Zhaodong City Municipal WWTP Project (1st and 2nd Phases) 肇東市城市污水處理廠工程項目(一期、二期)	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
198 Heilongjiang 黑龍江	Zhaodong City Second WWTP Project 肇東市第二污水處理廠項目	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
199 Heilongjiang 黑龍江	Zhaodong City Changwu Town WWTP O&M Project 肇東市昌五鎮污水處理廠委託運營項目	WWT 污水處理	500	58.0%	To be operated 待運營	N/A 不適用
200 Heilongjiang 黑龍江	Zhaodong City Songzhan Town WWTP O&M Project 肇東市宋站鎮污水處理廠委託運營項目	WWT 污水處理	200	58.0%	To be operated 待運營	N/A 不適用
201 Heilongjiang 黑龍江	Zhaodong City Wuzhan Town WWTP O&M Project 肇東市五站鎮污水處理廠委託運營項目	WWT 污水處理	300	58.0%	To be operated 待運營	N/A 不適用
202 Heilongjiang 黑龍江	Hegang City WWT and RWT Project (West Plant 1st Phase) 鶴崗市污水處理及再生水利用項目(西區一期)	WWT 污水處理	50,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
203 Heilongjiang 黑龍江	Hegang City WWTP Project (West Plant Expansion) 鶴崗市污水處理項目(西區擴建)	WWT 污水處理	30,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準

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	Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests	Project Progress	Water Quality Requirement
	省份	項目名稱	項目類型		所佔權益	項目進展	水質要求
204	Heilongjiang 黑龍江	Hegang City WWTP Project (West Plant Expansion 2nd Phase) 鶴崗市污水處理項目(西區擴建二期)	WWT 污水處理	30,000	58.0%	To be constructed 待建	Class I Standard A 一級A標準
205	Heilongjiang 黑龍江	Hegang City WWTP and RWT Project (East Plant 1st Phase) 鶴崗市污水處理及再生水利用項目(東區一期)	WWT 污水處理	30,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
206	Heilongjiang 黑龍江	Hegang City WWTP and RWT Project 鶴崗市污水處理及再生水利用項目	RWT 中水回用	30,000	58.0%	To be operated 待運營	Reclaimed water quality standards 再生水水質標準
207	Heilongjiang 黑龍江	Hegang City WWTP and RWT Project (East Plant 2nd Phase) 鶴崗市污水處理及再生水利用項目(東區二期)	WWT 污水處理	30,000	58.0%	To be constructed 待建	Class I Standard B 一級B標準
208	Heilongjiang 黑龍江	Fuyuan City WWTP Project (Including Sludge Disposal Project) 撫遠市污水處理廠項目(含污泥處理及處置工程)	WWT 污水處理	10,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
209	Heilongjiang 黑龍江	Hancongqou WWTP O&M Project 寒蔥溝污水處理廠委託運營項目	WWT 污水處理	300	58.0%	To be operated 待運營	N/A 不適用
210	Heilongjiang 黑龍江	Wusu Town WWTP O&M Project 烏蘇鎮污水處理廠委託運營項目	WWT 污水處理	400	58.0%	To be operated 待運營	N/A 不適用
211	Heilongjiang 黑龍江	Bayan County Xinglong Town WWTP Project 巴彥縣興隆鎮污水處理廠工程項目	WWT 污水處理	10,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
212	Heilongjiang 黑龍江	Bayan County Xinglong Town O&M Project 2nd Phases 巴彥縣興隆鎮污水處理廠二期委託運營項目	WWT 污水處理	10,000	58.0%	In operation 投入營運	N/A 不適用
213	Heilongjiang 黑龍江	Bayan County Xinglong Town WWTP Project (Expansion) 巴彥縣興隆鎮污水處理廠擴建工程項目	WWT 污水處理	20,000	58.0%	To be constructed 待建	Class I Standard A 一級A標準
214	Jilin 吉林	Changchun City Jiutai District Yingcheng WWTP Project 長春市九台區營城污水處理廠工程	WWT 污水處理	15,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準

Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests	Project Progress	Water Quality Requirement
省份	項目名稱	項目類型		所佔權益	項目進展	水質要求
215 Jilin 吉林	Changchun Jiutai Development District Kalun WWTP Project 長春九台開發區卡倫污水處理廠項目	WWT 污水處理	25,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
216 Jilin 吉林	Panshi City Industrial Development Zone WWTP Project 磐石市工業開發區污水處理工程	WWT 污水處理	10,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
217 Jilin 吉林	Panshi City WWTP O&M Project 磐石市污水處理廠委託運營項目	WWT 污水處理	30,000	58.0%	In operation 投入營運	N/A 不適用
218 Jilin 吉林	Jilin Mingcheng Economic Development Zone WWTP Project 吉林明城經濟開發區污水處理工程	WWT 污水處理	2,500	58.0%	In operation 投入營運	Class I Standard A 一級A標準
219 Jilin 吉林	Jiaohe City WWTP Project 1st & 2nd Phases 蛟河市污水處理廠一、二期項目	WWT 污水處理	25,000	58.0%	In operation 投入營運	Class I Standard A 一級A標準
220 Jilin 吉林	Jiaohe City Municipal WWTP O&M Project 3rd Phase Expansion 蛟河市城市污水處理廠三期擴建委託運營項目	WWT 污水處理	15,000	58.0%	In operation 投入營運	N/A 不適用
221 Inner Mongolia 內蒙古	Xilinhaote Dazhuangyuan Meat Processing Plant WWTP BOT Project 錫林浩特市大莊園肉聯廠污水處理BOT項目	WWT 污水處理	3,500	58.0%	Under construction 在建	Class I Standard A 一級A標準
222 Inner Mongolia 內蒙古	Xilinhaote WWTP BOT Project 錫林浩特市污水廠BOT項目	WWT 污水處理	40,000	58.0%	Under construction; upgrading under construction 在建；提標在建	Class I Standard A 一級A標準
Subtotal 總計			10,938,635			

Abbreviation :
 WWTP - Wastewater Treatment Plant
 SAR-Special Administrative Region

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Water Supply (WS) Projects

供水項目

Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests	Project Progress	Water Quality Requirement
省份	項目名稱	項目類型		所佔權益	項目進展	水質要求
223 Hubei 湖北	Qianchuan Water Plant Project (Expansion) 前川水廠擴建項目	WS 供水	40,000	100.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
224 Hubei 湖北	Qianchuan Water Plant O&M Project 前川水廠存量託管項目	WS 供水	80,000	100.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
225 Hubei 湖北	Qianchuan Water Plant 5th Phase Reconstruction and Expansion Project 前川水廠五期改擴建工程	WS 供水	60,000	100.0%	To be operated 待運營	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
226 Hubei 湖北	Wuhan City Huangpi District Xinwuhu Water Plant 1st Phase 武漢市黃陂區新武湖水廠一期	WS 供水	100,000	100.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
227 Hubei 湖北	Wuhan City Huangpi District Xinwuhu Water Plant 2nd Phase 武漢市黃陂區新武湖水廠二期	WS 供水	150,000	100.0%	To be operated 待運營	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
228 Hunan 湖南	Yiyang City Municipal WS Project (Kuilongshan Water Plant) 益陽市城市供水項目會龍山水廠	WS 供水	120,000	90.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
229 Hunan 湖南	Yiyang City Municipal WS Project Third Water Plant 1st Phase 益陽市城市供水項目第三水廠一期	WS 供水	100,000	90.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
230 Hunan 湖南	Yiyang City Municipal WS Project Third Water Plant 2nd Phase (Expansion) 益陽市城市供水項目第三水廠二期(擴建)	WS 供水	100,000	90.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
231 Hunan 湖南	Yiyang City Municipal WS Project Fourth Water Plant 益陽市城市供水項目第四水廠	WS 供水	200,000	90.0%	100,000 tonnes in operation; 100,000 tonnes to be constructed 10萬噸投入營運；10萬 噸待建	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾

Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests 所佔權益	Project Progress 項目進展	Water Quality Requirement 水質要求
省份	項目名稱	項目類型				
232 Shandong 山東	Weifang City Hanting Water Purification Plant Project 濰坊市寒亭區供水項目	WS 供水	60,000	26.2%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
233 Shandong 山東	Weifang City Municipal WS Project (Bailanghe Water Plant Project) 濰坊市城市供水項目(白浪河水廠項目)	WS 供水	120,000	51.3%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
234 Shandong 山東	Weifang City Municipal WS Project (Gaoxin Water Distribution Plant Project) 濰坊市城市供水項目(高新配水廠項目)	WS 供水	200,000	51.3%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
235 Shandong 山東	Weifang City Fangzi District WS Project 濰坊市坊子區自來水總公司項目	WS 供水	40,000	26.2%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
236 Shanxi 山西	Water Diversion Project from Wenshui to Pingchuan (Southern line) 引文入川(南線)供水工程	WS 供水	55,000	100.0%	In operation 投入營運	N/A 不適用
237 Heilongjiang 黑龍江	Mudanjiang First Water Plant 牡丹江一水廠	WS 供水	80,000	58.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
238 Heilongjiang 黑龍江	Mudanjiang Second Water Plant 牡丹江二水廠	RWT 中水回用	50,000	58.0%	To be operated 待運營	Reclaimed water quality standards 再生水水質標準
239 Heilongjiang 黑龍江	Mudanjiang Fourth Water Plant 牡丹江四水廠	WS 供水	170,000	58.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
240 Heilongjiang 黑龍江	Jiamusi City Municipal WS TOT Project (Xijiao Water Resource WS Project) 佳木斯市城市供水TOT項目(西郊水源供水工程)	WS 供水	160,000	58.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾

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Province/ Municipality/ SAR	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests 所佔權益	Project Progress 項目進展	Water Quality Requirement 水質要求
省份	項目名稱	項目類型				
241 Heilongjiang 黑龍江	Jiamusi City Municipal WS TOT Project (Jiangbei Water Plant) 佳木斯市城市供水TOT項目(江北水廠)	WS 供水	200,000	58.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
242 Heilongjiang 黑龍江	Yabuli Ski Resort WS Plant O&M Project 亞布力滑雪旅遊度假區淨水廠委託運營項目	WS 供水	5,000	58.0%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
243 Jiangsu 江蘇	Dafeng Marine Comprehensive Economic Development Zone WWTP 1st Phase 大豐海洋經濟綜合開發區污水處理廠一期項目	WS 供水	20,000	100%	In operation 投入營運	(CJ/T206-2005) ⁽²⁾ (CJ/T206-2005) ⁽²⁾
244 Henan 河南	Suiping County First WS Plant Project 遂平縣第一供水廠項目	WS 供水	30,000	69.1%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
245 Henan 河南	Suiping County Second WS Plant Project 遂平縣第二供水廠項目	WS 供水	10,000	69.1%	In operation 投入營運	(GB5749-2006) ⁽¹⁾ (GB5749-2006) ⁽¹⁾
Subtotal 總計			2,150,000			
Water Projects Total 水務項目總計			13,088,635			

Notes:

附註：

(1) Standards for Drinking Water Quality

(1) 《生活飲用水衛生標準》

(2) Water Quality Standards for Urban Water Supply

(2) 《城市供水水質標準》

Waste Incineration Projects

固廢發電項目

Province/ Municipality	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests	Project Progress	Water Quality Requirement
省份	項目名稱	項目類型		所佔權益	項目進展	水質要求
1 Shanghai 上海	Pucheng Waste Incineration Thermal Power Generation 上海市浦城固廢發電項目	WTE 固廢發電	1,050	50.0%	In operation 投入營運	N/A 不適用
2 Shanghai 上海	Shanghai Baoshan Renewable Energy Utilization Center Project 上海市寶山再生能源利用中心項目	WTE 固廢發電	3,800	42.0%	Trial operation 試運行	N/A 不適用
3 Zhejiang 浙江	Wenling Waste Incineration Power Generation 溫嶺市固廢發電項目	WTE 固廢發電	1,100	50.0%	In operation 投入營運	N/A 不適用
4 Shandong 山東	Shandong Province Wulian County Household Waste Incineration Power Generation Project 1st Phase 山東五蓮縣生活垃圾焚燒發電工程項目一期	WTE 固廢發電	300	82.9%	Trial operation 試運行	N/A 不適用
5 Shandong 山東	Shandong Province Wulian County Household Waste Incineration Power Generation Project 2nd Phase 山東五蓮縣生活垃圾焚燒發電工程項目二期	WTE 固廢發電	300	82.9%	To be constructed 待建	N/A 不適用
Waste Incineration Projects Total 固廢發電項目總計			6,550			

PROJECT OVERVIEW

項目一覽

Sludge Treatment (ST) Projects

污泥處理項目

	Province/ Municipality	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests	Project Progress	Water Quality Requirement
	省份	項目名稱	項目類型		所佔權益	項目進展	水質要求
1	Henan 河南	Xinxiang City ST and Disposal Project 新鄉市污泥處理處置項目	ST 污泥處理	300	69.1%	In operation 投入營運	N/A 不適用
2	Henan 河南	Xinxiang City ST and Disposal Project 2nd Phase first stage 新鄉市污泥處理處置項目二期一階段	ST 污泥處理	300	69.1%	Trial operation 試運行	N/A 不適用
3	Henan 河南	Xinxiang City ST and Disposal Project 2nd Phase second stage 新鄉市污泥處理處置項目二期二階段	ST 污泥處理	300	69.1%	To be constructed 待建	N/A 不適用
4	Henan 河南	Nanyang City WWTP ST and Disposal Project 1st Phase 南陽市污水處理廠污泥處理處置一期工程	ST 污泥處理	200	69.1%	In operation 投入營運	N/A 不適用
5	Henan 河南	Nanyang City WWTP ST and Disposal Project 2nd Phase 南陽市污水處理廠污泥處理處置二期工程	ST 污泥處理	100	69.1%	To be constructed 待建	N/A 不適用
6	Henan 河南	Luohe City Sludge Disposal Project 漯河市污泥處理廠項目	ST 污泥處理	300	55.3%	In operation 投入營運	N/A 不適用
7	Heilongjiang 黑龍江	Harbin City WWTP and Sludge Disposal Project 1st Phase 哈爾濱市污水處理廠污泥處置工程項目一期	ST 污泥處理	650	58.0%	In operation 投入營運	N/A 不適用
8	Heilongjiang 黑龍江	Harbin City WWTP and Sludge Disposal Project 2nd Phase 哈爾濱市污水處理廠污泥處置工程項目二期	ST 污泥處理	350	58.0%	In operation 投入營運	N/A 不適用
9	Heilongjiang 黑龍江	Heihe Sludge Disposal Project 黑河污泥處置工程	ST 污泥處理	40	58.0%	In operation 投入營運	N/A 不適用
10	Heilongjiang 黑龍江	Jiamusi City WWTP Sludge Disposal Project 佳木斯市污水處理廠污泥處置項目	ST 污泥處理	100	58.0%	In operation 投入營運	N/A 不適用

Province/ Municipality	Project Name	Type	Daily Capacity (tonnes) 日產能 (噸)	Effective Interests	Project Progress	Water Quality Requirement
省份	項目名稱	項目類型		所佔權益	項目進展	水質要求
11 Heilongjiang 黑龍江	Mudanjiang City WWTP Sludge Disposal Project 牡丹江污水處理廠污泥處置項目	ST 污泥處理	150	58.0%	In operation 投入營運	N/A 不適用
12 Heilongjiang 黑龍江	Ningan City ST Plant Project 寧安市污泥處理廠項目	ST 污泥處理	40	58.0%	In operation 投入營運	N/A 不適用
13 Hubei 湖北	Hanxi ST Project 漢西污泥處理廠項目	ST 污泥處理	325	80.0%	Under renovation 改造	N/A 不適用
Sludge Treatment Projects Total 污泥處理項目總計			3,155			

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Overall Review

The Group recorded an increase in revenue from RMB3,686.9 million in 1HFY2022 to RMB4,018.8 million in 1HFY2023, representing an increase of 9.0%. Gross profit has increased from RMB1,244.6 million in 1HFY2022 to RMB1,437.7 million in 1HFY2023.

Meanwhile, the Group's profit for the period amounted to RMB593.6 million, up 8.4% as compared to 1HFY2022. The Group's profit after tax (attributable to owners of the Company) increased from RMB366.0 million in 1HFY2022 to RMB377.4 million in 1HFY2023, representing an increase of 3.1%.

簡明中期綜合損益及其他全面收入表

綜述

集團收入錄得穩定增長，從2022年上半年的人民幣36.869億元增加至2023年上半年的人民幣40.188億元，同比增長9.0%。本集團毛利亦從2022年上半年的人民幣12.446億元增加至2023年上半年的人民幣14.377億元。

與此同時，本集團2023年上半年利潤為人民幣5.936億元，較去年同期增加8.4%。本集團稅後利潤（集團股東應佔淨利潤）從2022年上半年的人民幣3.660億元增加至2023年上半年的人民幣3.774億元，同比增長3.1%。

For more details on the analysis of the Group's performance, please refer to the following sections below.

有關集團業績的詳細分析，請參考以下內容。

(A) Revenue

		2QFY2023	2QFY2022	Change	1HFY2023	1HFY2022	Change
		2023年	2022年		2023年	2022年	
		第二季度	第二季度	變動	上半年	上半年	變動
		RMB '000	RMB '000	%	RMB '000	RMB '000	%
		人民幣千元	人民幣千元	%	人民幣千元	人民幣千元	%
Construction revenue	建設收入	672,733	655,835	2.6%	1,287,000	1,267,064	1.6%
Operating and maintenance income from service concession arrangements	服務特許經營 安排運營維護 收入	973,995	850,187	14.6%	1,859,029	1,617,382	14.9%
Financial income from service concession arrangements	服務特許經營 安排財務收入	322,874	306,868	5.2%	642,202	614,070	4.6%
Service income	服務收入	48,263	38,852	24.2%	95,068	78,170	21.6%
Other revenue	其他收入	82,252	50,254	63.7%	135,550	110,189	23.0%
Total	合計	2,100,117	1,901,996	10.4%	4,018,849	3,686,875	9.0%

(A) 收入

Construction Revenue

Construction revenue amounted to RMB672.7 million and RMB1,287.0 million in 2QFY2023 and 1HFY2023 respectively (2QFY2022: RMB655.8 million; 1HFY2022: RMB1,267.1 million). The Group's benchmark water treatment project, Xicen Water Purification Plant Project ("Xicen Project") in Qingpu, Shanghai, together with several other new projects have contributed to the increase in construction revenue.

建設收入

2023年第二季度和2023年上半年的建設收入分別為人民幣6.727億元及人民幣12.870億元(2022年第二季度：人民幣6.558億元；2022年上半年：人民幣12.671億元)。本集團傾力打造上海青浦西岑水質淨化廠項目(「西岑項目」)，再加上其它新項目提高了本報告期內的建設收入。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Operating and Maintenance Income from Service Concession Arrangements/Financial Income from Service Concession Arrangements

The aggregate of operating and maintenance income and financial income from service concession arrangements amounted to RMB1,296.9 million and RMB2,501.2 million in 2QFY2023 and 1HFY2023 respectively (2QFY2022: RMB1,157.1 million; 1HFY2022: RMB2,231.5 million). The higher revenue was largely attributable to the Group's benchmark solid waste treatment and power generation project, Shanghai Baoshan Renewable Energy Utilization Centre, which commenced operations in the beginning of the year, and also higher volume and average price in water treatment and water supply.

Service Income

Service income from non-service concession arrangements amounted to RMB48.3 million and RMB95.1 million in 2QFY2023 and 1HFY2023 respectively (2QFY2022: RMB38.9 million; 1HFY2022: RMB78.2 million). The increase in service income was due to a higher average price and new project awarded in Macau S.A.R., China.

服務特許安排運營維護收入與服務特許安排財務收入

2023年第二季度和2023年上半年的服務特許安排運營維護收入與服務特許安排財務收入合計分別為人民幣12.969億元和人民幣25.012億元(2022年第二季度：人民幣11.571億元；2022年上半年：人民幣22.315億元)。收入增長主要得力於本集團傾力打造的上海寶山再生能源利用中心已於2023年初投入運營，及較高污水處理量和供水量，以及污水和供水平均單價上升所致。

服務收入

非服務特許安排的服務收入分別為2023年第二季度的人民幣4,830萬元和2023年上半年的人民幣9,510萬元(2022年第二季度：人民幣3,890萬元；2022年上半年：人民幣7,820萬元)。較高的平均單價和中國澳門特區新項目提高了總體服務收入。

Other Revenue

Other revenue for 2QFY2023 and 1HFY2023 was RMB82.3 million and RMB135.6 million respectively (2QFY2022: RMB50.3 million; 1HFY2022: RMB110.2 million). Other revenue mainly consists of installation works carried out, which were ad-hoc in nature.

其他收入

集團2023年第二季度和2023年上半年的其他收入分別錄得人民幣8,230萬元和人民幣1.356億元(2022年第二季度：人民幣5,030萬元；2022年上半年：人民幣1.102億元)。其他收入主要包括非經常性的安裝工程。

(B) Gross Profit (“GP”)/Gross Profit Margin (“GPM”)

The Group's GP increased by RMB95.4 million or 14.3% from RMB666.4 million in 2QFY2022 to RMB761.8 million in 2QFY2023. Meanwhile, GP increased by RMB193.1 million or 15.5% from RMB1,244.6 million in 1HFY2022 to RMB1,437.7 million in 1HFY2023. The increase in GP was mainly contributed by the new service concession arrangements.

The rise in wastewater treatment volume and increase in average treatment tariff per tonne, higher GP contributed by the Shanghai Baoshan Renewable Energy Utilization Centre since its commencement of operations in the beginning of the year, and higher finance income derived from the service concession arrangements contributed to the higher GP.

(B) 毛利 / 毛利率

2023年第二季度集團毛利同比增長人民幣9,540萬元或14.3%，從2022年第二季度的人民幣6.664億元增長至2023年同期的人民幣7.618億元。與此同時，集團半年毛利上升人民幣1.931億元或15.5%，從2022年上半年的人民幣12.446億元增加至2023年上半年的人民幣14.377億元。毛利增長主要是得力於新服務特許經營安排。

毛利增長原因包括較高污水處理量以及污水平均單價上升，加上營運方面貢獻較高毛利的上海寶山再生能源利用中心今年初開始運作，且錄得較高的服務特許經營安排財務收入所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

GPM recorded a slight increase of 1.3% from 35.0% in 2QFY2022 to 36.3% in 2QFY2023, and an increase of 2.0% from 33.8% in 1HFY2022 to 35.8% in 1HFY2023. The increase was mainly due to the higher GP contributed by the Shanghai Baoshan Renewable Energy Utilization Centre since its commencement of operations in the beginning of FY2023.

(C) Other Income

Other income amounted to RMB27.9 million and RMB58.2 million in 2QFY2023 and 1HFY2023 respectively (2QFY2022: RMB29.5 million; 1HFY2022: RMB60.8 million). The decrease in 2QFY2023 and 1HFY2023 as compared to 2QFY2022 and 1HFY2022 was mainly due to the reduction in volume of ad-hoc work.

(D) Other Gains and Losses

Other gains and losses: This shifted from a loss of RMB14.4 million in 2QFY2022 and a loss of RMB17.3 million in 1HFY2022, to a gain of RMB11.5 million in 2QFY2023 and a gain of RMB10.7 million in 1HFY2023. The changes were mainly due to the unrealised foreign exchange gain recorded in 1HFY2023.

2023年第二季度毛利率較2022年第二季度提高1.3%，從35.0%升至36.3%，2023年上半年毛利率提高2.0%，從33.8%升至35.8%。營運方面貢獻較高毛利的上海寶山再生能源利用中心2023年初開始運作是使得毛利率升高的主要原因。

(C) 其他收入

其他收入分別為2023年第二季度的人民幣2,790萬元和2023年上半年的人民幣5,820萬元（2022年第二季度：人民幣2,950萬元；2022年上半年：人民幣6,080萬元）。第二季度和2023年上半年其他收入與去年同期相比下降是因為非經常性的工程量減少。

(D) 其他收益及虧損

其他收益及虧損：分別從2022年第二季度的淨虧損人民幣1,440萬元和2022年上半年的淨虧損人民幣1,730萬元，逆轉成2023年第二季度的淨收益人民幣1,150萬元和2023年上半年的淨收益人民幣1,070萬元。差異主要是由於2023年上半年錄得的未實現外匯收益。

(E) Selling and Distribution Costs

Selling and distribution costs increased slightly from RMB19.8 million in 2QFY2022 to RMB19.9 million in 2QFY2023 and decreased slightly from RMB39.0 million in 1HFY2022 to RMB37.9 million in 1HFY2023. The selling and distribution costs were relatively stable in both comparative periods.

(F) Administrative Expenses

Administrative expenses increased 2.6% from RMB124.9 million in 2QFY2022 to RMB128.2 million in 2QFY2023. A similar trend was observed in the first half of the year, with administrative expenses increasing 18.2% from RMB222.4 million in 1HFY2022 to RMB263.0 million in 1HFY2023. The increase in administrative expenses was mainly caused by the increase in manpower costs which is in line with the growth in overall revenue and water treatment volume, and administrative expenses for the newly acquired subsidiaries since the end of FY2022.

(E) 銷售及分銷費用

銷售及分銷費用從2022年第二季度的人民幣1,980萬元稍微增加至2023年第二季度的1,990萬元，以及從2022年上半年的人民幣3,900萬元縮減至2023年上半年的人民幣3,790萬元。兩個季度的銷售及分銷費用相對穩定。

(F) 行政開支

行政開支同比增長2.6%，從去年第二季度的人民幣1.249億元增至2023年第二季度的人民幣1.282億元。上半年也出現類似趨勢，從2022年上半年的人民幣2.224億元增長18.2%至2023年上半年的人民幣2.630億元。行政開支增加主要是由於人力成本增加，與整體收入及水處理量的增長相吻合，以及自2022年末合併新收購的附屬公司的行政開支。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

(G) Finance Expenses

Finance expenses amounted to RMB188.7 million and RMB415.7 million in 2QFY2023 and 1HFY2023 respectively (2QFY2022: RMB171.6 million; 1HFY2022: RMB337.0 million). The increase in 2QFY2023 and 1HFY2023 as compared to the corresponding preceding period was predominantly contributed by the increase in outstanding balance of bank and other borrowings, which was injected to support the ongoing projects construction and upgrading. Since May 2022, the interest rate hikes in certain markets outside of Mainland China also partially increased the finance expenses of the floating rate borrowings.

(H) Share of Results of Associates/Share of Results of Joint Ventures

The share of results of associates and joint ventures using the equity method represents the Group's share of results in the joint ventures and associates.

The share of results of joint ventures in 2QFY2023 and 1HFY2023 had increased as compared to 2QFY2022 and 1HFY2022 due to the resumption of operations to pre-Covid levels as the joint ventures had been temporarily affected by the Covid epidemic in Mainland China in the prior financial periods.

(G) 財務費用

2023年第二季度和上半年的財務費用分別為人民幣1.887億元和人民幣4.157億元(2022年第二季度:人民幣1.716億元;2022年上半年:人民幣3.370億元)。第二季度和2023年上半年較去年同期為高主要是用於新增項目建設工程和提標工程的額外銀行貸款所致。自2022年5月一些中國大陸以外的市場加息,也局部增加了浮動利率貸款的財務費用。

(H) 應佔聯營公司／合資企業業績

應佔聯營公司和合資企業的業績以權益會計法計入,指集團按權益會計法分佔投資成果。

2023年第二季度和2023年上半年應佔合資企業的業績恢復正常,較去年同期高是因為當時受到中國大陸新冠肺炎疫情的影響。

The share of results of associates in 2QFY2023 and 1HFY2023 decreased as compared to 2QFY2022 and 1HFY2022 due to lower contribution from associates.

2023年第二季度應佔聯營公司的業績較2022年第二季度有所下降，是由於聯營公司的業績貢獻有所減少。

(I) Amortisation of Intangible Assets

Amortization of intangible assets increased from RMB157.0 million in 1HFY2022 to RMB194.7 million in 1HFY2023. The increase of amortization of intangible assets was in line with the increase in intangible assets, arising from the construction activities under service concession arrangements.

(I) 無形資產攤銷

2023年上半年，無形資產攤銷從2022年上半年的人民幣1.57億元增加至人民幣1.947億元。無形資產攤銷增加與服務特許經營安排項下的建設活動產生的無形資產增加一致。

(J) Income Tax Expenses

Income tax expenses amounted to RMB124.7 million and RMB218.7 million in 2QFY2023 and 1HFY2023 respectively (2QFY2022: RMB75.7 million; 1HFY2022: RMB158.3 million). The increase in income tax expenses was in line with the increase in profit generated in 2QFY2023 and 1HFY2023 as compared to 2QFY2022 and 1HFY2022, respectively.

(J) 所得稅開支

2023年第二季度和上半年的所得稅開支分別為人民幣1.247億元和人民幣2.187億元（2022年第二季度：人民幣7,570萬元；2022年上半年：人民幣1.583億元）。該所得稅開支增加乃跟隨報告期內的盈利而相對增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(K) Current Assets

Current assets as at 30 June 2023 amounted to RMB8.54 billion (31 December 2022: RMB8.33 billion). The increase in current assets was mainly due to the increase in trade receivables balance contributed by higher revenue, and slightly offset by the decrease in cash and cash equivalents.

(L) Non-current Assets

Non-current assets as at 30 June 2023 amounted to RMB33.08 billion (31 December 2022: RMB32.22 billion). The increase in non-current assets was mainly due to the increase in intangible assets and receivables arising from the construction activities under the service concession arrangements.

(M) Current Liabilities

Current liabilities as at 30 June 2023 amounted to RMB9.15 billion (31 December 2022: RMB7.89 billion). The increase was mainly due to the bank and other borrowings, and trade and other payables related to the operating activities for revenue.

簡明中期綜合財務狀況表

(K) 流動資產

截至2023年6月30日，集團流動資產總值為人民幣85.4億元（2022年12月31日：人民幣83.3億元）。流動資產增加主要是由於收入增加帶來相應的貿易應收款項增加所致，但稍微被現金減少抵消。

(L) 非流動資產

截至2023年6月30日，集團非流動資產總值為人民幣330.8億元（2022年12月31日：人民幣322.2億元）。非流動資產增加主要是因為根據服務特許經營安排項下相關的建設活動產生的無形資產及應收款項所致。

(M) 流動負債

截至2023年6月30日，集團流動負債為人民幣91.5億元（2022年12月31日：人民幣78.9億元）。流動負債增加主要原因是銀行及其他借款，以及與收入相關的營運活動產生的貿易及其他應付款項。

(N) Non-current Liabilities

Non-current liabilities as at 30 June 2023 amounted to RMB17.37 billion (31 December 2022: RMB17.84 billion). The decrease was mainly due to the repayment of long-term borrowings in 1HFY2023.

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

As at 30 June 2023, the Group's cash and cash equivalents stood at RMB2.20 billion (31 December 2022: RMB2.51 billion). In 1HFY2023, net cash of RMB929.8 million was generated from the Group's operating activities, a significant amount of cash was used towards the Group's investments in projects with service concession arrangements. Excluding cash used in these projects, cash generated from operating activities in 1HFY2023 was RMB1,202.6 million.

Net cash used in the Group's investing activities of RMB966.7 million in 1HFY2023 was mainly due to net cash outflow from purchase of property, plant and equipment, and intangible assets.

Net cash used in the Group's financing activities of RMB275.3 million in 1HFY2023 was mainly due to the repayment of borrowings, interest and dividends paid, which were offset by the net proceeds from bank and other borrowings during the period.

(N) 非流動負債

集團非流動負債於報告期末為人民幣173.7億元（2022年12月31日：人民幣178.4億元）。非流動負債減少主要是因為報告期內償還的長期借款所致。

簡明中期綜合現金流量表

於報告期末集團現金和現金等價物為人民幣22.0億元（2022年12月31日：人民幣25.1億元）。2023年上半年，集團經營活動產生的現金流入淨額為人民幣9.298億元，期內現金主要用於服務特許經營安排項目的投入。如不包含期內服務特許經營安排項下應收款項變動，2023年上半年經營活動產生的淨現金流入為人民幣12.026億元。

2023年上半年投資活動淨現金流出為人民幣9.667億元，主要用於購買固定資產和無形資產。

集團融資活動於2023年上半年淨現金流出為人民幣2.753億元，用於支付借款、利息及股息，是抵消了來自於銀行及其他借款所得後的淨額。

FINANCIAL REVIEW

財務回顧

I FINANCIAL POSITION OF THE GROUP

Capital and Equity attributable to owners of the Company

The Company had a total of 2,575,665,726 Shares in issue as at 30 June 2023 (31 December 2022: 2,575,665,726).

Equity attributable to owners of the Company reached RMB9,879,788,000 as at 30 June 2023, and the increase is due to the total comprehensive income for the first half of the year, which is partially offset by dividend declared to equity shareholders.

Indebtedness

As at 30 June 2023, the total borrowings of the Group including bank loans, other borrowings, bonds issued and government loans amounted to approximately RMB19,622,948,000 (31 December 2022: RMB19,147,539,000), of which 50.0% (31 December 2022: 47.5%) were unsecured credit facilities. The proportions of Renminbi, US dollars, HK dollars and other currencies of total borrowings were 73.9%, 0.1%, 14.5% and 11.5% (31 December 2022: 79.6%, 0.1%, 17.6% and 2.7%), respectively. 21.6% of the borrowings are at fixed rate (31 December 2022: 21.9%).

一 本集團的財務狀況

本公司擁有人應佔資本及權益

截至2023年6月30日，本公司擁有合共2,575,665,726股（2022年12月31日：2,575,665,726股）已發行股份。

截至2023年6月30日，本公司擁有人應佔權益達人民幣9,879,788,000元。有關增加來自本年度上半年的全面收入總額，部分被宣派予權益股東的股息所抵銷。

債務

截至2023年6月30日，本集團借款總額（包括銀行貸款、其他借款、已發行債券及政府貸款）為約人民幣19,622,948,000元（2022年12月31日：人民幣19,147,539,000元），其中50.0%（2022年12月31日：47.5%）為無抵押信貸融資。借款總額中，人民幣、美元、港元及其他貨幣的比例分別為73.9%、0.1%、14.5%及11.5%（2022年12月31日：79.6%、0.1%、17.6%及2.7%）。21.6%的借款按固定利率計息（2022年12月31日：21.9%）。

Capital commitment

As at 30 June 2023, the Group had capital commitments of RMB630,872,000 (31 December 2022: RMB1,087,277,000). The Group had sufficient internal resources and/or capital obtained through loan markets for the finance of its capital expenditures.

Bank balances and short term investments

As at 30 June 2023, bank balances and short-term investments held by the Group amounted to RMB2,286,108,000 (31 December 2022: RMB2,606,505,000) and RMB9,783,000 (31 December 2022: RMB9,415,000), respectively. The proportions of Renminbi, HK dollars and other currencies of bank balances were 94.7%, 2.5% and 2.8% (31 December 2022: 97.8%, 0.2% and 2.0%), respectively. Short-term investments include investments in quoted equity securities that offer the Group the opportunity for return through dividend income and fair value gains. They have no fixed maturity or coupon rate. The fair value of short-term investments is based on closing quoted market prices on the last market day of the six months ended 30 June 2023.

While having sufficient working capital and a healthy interest cover, the Group is monitoring the market situation and respective funding requirements on a regular basis for business development, and will seek opportunities to optimize its capital structure should the need arise.

資本承擔

截至2023年6月30日，本集團的資本承擔為人民幣630,872,000元（2022年12月31日：人民幣1,087,277,000元）。本集團擁有充足的內部資源及／或通過貸款市場所取得的資本為其資本支出撥資。

銀行結餘及短期投資

截至2023年6月30日，本集團持有的銀行結餘及短期投資分別為人民幣2,286,108,000元（2022年12月31日：人民幣2,606,505,000元）及人民幣9,783,000元（2022年12月31日：人民幣9,415,000元）。銀行結餘中，人民幣、港元及其他貨幣的比例分別為94.7%、2.5%及2.8%（2022年12月31日：97.8%、0.2%及2.0%）。短期投資包括於上市股本證券的投資，讓本集團有機會透過股息收入及公允價值收益獲取回報。該等投資沒有固定到期日或息率。短期投資的公允價值根據截至2023年6月30日止六個月最後交易日所報收市價計算。

本集團擁有充裕的流動資金及穩健的利息覆蓋倍數，但將不時檢討市場情況及考慮公司發展對資金的需求，尋求優化資本結構的機會。

II FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL MANAGEMENT

Capital management

The primary objective of the Group's capital management is to ensure that it maintains healthy capital ratios in relation to the nature of its industry in order to support its business and maximise shareholder value.

The capital structure of the Group consists of net debts, which includes borrowings, net cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, retained earnings and other reserves.

The Group reviews the capital structure using gearing ratio regularly. The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. As part of this review, the cost of capital and the risks associated with each class of capital are being considered. The Group will balance its overall capital structure through the payment of dividends, return capital to shareholders or new share issues as well as the issue of new debt or the redemption of existing debt. No major changes were made to the objectives, policies or processes during the six months ended 30 June 2023.

二 金融工具、金融風險及資本管理

資本管理

本集團資本管理的主要目標為確保其維持穩健的與其行業性質有關的資本比率，以支持其業務及最大限度地提高股東價值。

本集團的資本架構包括債務淨額（包括借款）、現金及現金等價物淨額及本公司擁有人應佔權益（包括已發行股本、保留盈利及其他儲備）。

本集團使用資本負債比率定期審視資本架構。本集團管理其資本架構，並就經濟情況變動作出調整。於審視過程中，本集團考慮資本成本及與各類資本相關的風險。本集團將通過支付股息、向股東退還資本或發行新股以及發行新債務或贖回現有債務，平衡其整體資本架構。截至2023年6月30日止六個月，目標、政策或程序並無重大變動。

		Group	
		30 June 2023	31 December 2022
		2023年6月30日	2022年12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Total borrowings ⁽¹⁾	借款總額 ⁽¹⁾	19,660,506	19,189,974
Less: Cash and cash equivalents	減：現金及現金等價物	(2,204,910)	(2,512,625)
Net debt	債務淨額	17,455,596	16,677,349
Equity attributable to owners of the Company	本公司擁有人應佔權益	9,879,788	9,815,560
Non-controlling interests	非控股權益	5,223,373	4,999,012
Total equity	權益總額	15,103,161	14,814,572
Net debt/Equity attributable to owners of the Company	本公司擁有人應佔債務淨額／權益	1.77	1.70
Net debt/Total equity	債務淨額／權益總額	1.16	1.13

(1) Total borrowings comprise bank and other borrowings and lease liabilities.

(1) 借款總額包括銀行及其他借款以及租賃負債。

Currency Risk

The Group has transactional currency exposures arising from sales or purchases that are denominated in a currency other than the functional currency of Group entities, primarily RMB. The Group has no sales denominated in foreign currencies other than RMB whilst none of the costs are denominated in foreign currencies other than RMB. Similarly, the Group's trade receivable and trade payable balances at the end of the reporting period have limited foreign currency exposures as bulk of the sales and purchases are denominated in the respective functional currencies of the Group entities which are mainly RMB. Currently, the Group has not entered into any hedge due to the limited transactional foreign currency exposure. Board of directors and management continue to closely monitor the foreign exchange exposure to evaluate the risk from time to time and to take necessary action if needed.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Company's financial instruments will fluctuate because of changes in market interest rates. The Group's and the Company's exposure to interest rate risk arises primarily from their loans and borrowings. The Group's policy is to optimise interest cost using a mix of fixed and variable-rate debts. Board of directors and management continue to closely monitor the interest rate risk to evaluate the risk from time to time and to take necessary action if needed.

貨幣風險

本集團承擔來自銷售或採購的交易性貨幣風險，該等銷售或採購以本集團實體功能貨幣（主要為人民幣）以外的一種貨幣計價。本集團並無以除人民幣外的外幣計價的銷售額，而所有費用概無以除人民幣外的外幣計價。同樣，於本報告期末，本集團的貿易應收款項及貿易應付款項結餘承擔有限的外幣風險，原因是大部分銷售及採購以本集團實體各自功能貨幣計價（主要為人民幣）。現時，由於交易外幣風險有限，本集團並無訂立任何對沖。董事會及管理層繼續密切監察外匯風險以不時評估風險，並在需要時採取必要行動。

利率風險

利率風險乃指由於市場利率變動，導致本集團及本公司的金融工具的公允價值或未來現金流量出現波動的風險。本集團及本公司面臨的利率風險主要來自其貸款及借款。本集團的政策為運用固定及浮動利率債務組合優化利息成本。董事會及管理層繼續密切監察利率風險以不時評估風險，並在需要時採取必要行動。

Interest on financial instruments subject to variable interest rates is contractually repriced regularly. Interest on financial instruments at fixed rates is fixed until the maturity of the instruments. The other financial instruments of the Group and the Company are not subjected to interest rate risks.

Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group trades only with recognised and creditworthy counterparties.

As at reporting period end, the Group's and the Company's maximum exposure to credit risk is the carrying amount of the respective recognised financial assets as stated in the statements of financial position. The Group's principal financial assets are trade and other receivables, receivables under service concession arrangements, cash and cash equivalents and pledged bank deposits. The amounts presented in the statement of financial position are net of allowance for doubtful receivables. An allowance for impairment and expected credit loss is made according to the Group's accounting policy or where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

浮動利率金融工具的利息定期按合約重新調整。固定利率金融工具的利息直到有關工具到期日均為固定。本集團及本公司的其他金融工具並無利率風險。

信貸風險

信貸風險指因對手方日後不履行其合約責任而導致本集團承受財務虧損的風險。本集團及本公司透過僅與信貸評級高的對手方買賣以減低信貸風險。

本集團的目標為於尋求持續收入增長的同時，減低信貸風險增加所產生的虧損。本集團僅與獲認可兼信譽良好的對手方交易。

於報告期末，本集團及本公司的最高信貸風險為財務狀況表列示的相關已確認金融資產的賬面值。本集團之主要金融資產為貿易及其他應收款項、服務特許經營安排項下應收款項、現金及現金等價物及已抵押銀行存款。此等款項在財務狀況表中為已扣除應收款項呆賬撥備呈列。減值及預期信貸虧損撥備乃根據本集團的會計政策或出現已確認虧損事件而作出，此乃基於過往經驗證明可收回的現金流量會有減少。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

DISCLOSURE OF INTERESTS

Interests and Short Positions of the Directors and Chief Executive in the Shares, Underlying Shares and Debentures of the Company and Its Associated Corporations

The interests or short positions of the directors (the “**Directors**”) and chief executive of the Company in the shares of the Company (the “**Share(s)**”) or underlying shares of or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”)) which will have to be notified to the Company and The Stock Exchange of Hong Kong Limited (“**SEHK**”) pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or, which are required to be recorded in the register of directors’ or chief executive officer’s shareholdings kept by the Company under section 164 of the Companies Act 1967 (“**Singapore Companies Act**”), or, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which will be required to notify the Company and the SEHK pursuant to the Model Code for Securities Transaction by Directors of Listed Issuers (“**Model Code**”) contained in Appendix 10 to the Rules Governing the Listing of Securities on the SEHK (the “**Hong Kong Listing Rules**”), as at 30 June 2023, were as follows:

權益披露

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於2023年6月30日，本公司董事（「**董事**」）及最高行政人員於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「**證券及期貨條例**」）第XV部）的本公司股份（「**股份**」）、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部條文須知會本公司及香港聯合交易所有限公司（「**香港聯交所**」）的權益或淡倉（包括根據該等證券及期貨條例條文被當作或視作擁有之權益及淡倉），或須存置於本公司根據1967年《公司法》（「**新加坡公司法**」）第164條備存之董事或首席執行官股權登記冊的權益或淡倉，或須根據證券及期貨條例第352條記入該條所述之登記冊的權益或淡倉，或須根據香港聯交所證券上市規則（「**香港上市規則**」）附錄10所載上市公司董事進行證券交易的標準守則（「**標準守則**」）知會本公司及香港聯交所的權益或淡倉如下：

Name of Directors and companies in which interests are held	董事姓名及其擁有權益的公司名稱	Direct interests 直接權益	
		At beginning of the period 於期初	At end of the period 於期末
Shanghai Industrial Holdings Limited ("SIHL")	上海實業控股有限公司 (「上實控股」)		
Ordinary shares	普通股		
Zhou Jun	周軍	300,000	300,000
Huang Hanguang	黃漢光	100,000	100,000
Company	本公司		
Ordinary shares	普通股		
Huang Hanguang	黃漢光	2,500,376	2,500,376
Zhong Ming	鍾銘	1,000,000	1,000,000

Save as disclosed above, none of the Directors or the chief executive officer of the Company who held office at the end of the six months ended 30 June 2023 had any interests in shares or debentures of the Company or of any related corporation, either at the beginning or at the end of the six months period ended 30 June 2023. There were no changes in any of the above-mentioned interests in the Company during the six months ended 30 June 2023.

除上文所披露者外，截至2023年6月30日止六個月末，概無任職的本公司董事或首席執行官於本公司或其任何相聯法團的股份或債權證中擁有任何權益，無論是於截至2023年6月30日止六個月期間初或末。於截至2023年6月30日止六個月，上述任何於本公司的權益概無任何變動。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Under Section 352 of the SFO

根據證券及期貨條例第352條

Name of Directors 董事姓名	Capacity/Nature of interest 身份／權益性質	Direct interests 直接權益	
		Number of ordinary 普通股數目	Approximate percentage of interest 權益概約百分比
Huang Hanguang 黃漢光	Beneficial interest 實益權益	2,500,376 (L)	0.10%
Zhong Ming 鍾銘	Beneficial interest 實益權益	1,000,000 (L)	0.04%

Interests or short positions in SIHL, an associated corporation of the Company:

於上實控股(本公司之相聯法團)的權益或淡倉：

Name of Directors 董事姓名	Capacity/Nature of interest 身份／權益性質	Direct interests 直接權益	
		Number of ordinary 普通股數目	Approximate percentage of interest 權益概約百分比
Zhou Jun 周軍	Beneficial interest 實益權益	300,000 (L)	0.01%
Huang Hanguang 黃漢光	Beneficial interest 實益權益	100,000 (L)	0.003%

Note:
(L) denotes long position

附註：
(L) 表示好倉

Save as disclosed above, as at 30 June 2023, none of the Directors or the chief executive officer of the Company had any interests or short positions in the Shares, underlying shares, or debentures of the Company or any of its associated corporations which had to be notified to the Company and the SEHK pursuant to Division 7 and 8 of Part XV of the SFO or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to the Model Code, to be notified to the Company and the SEHK.

Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares

As at 30 June 2023, the substantial shareholders and persons or entities who have interests or short positions in the Shares and underlying shares of the Company which have been disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

除上文披露者外，於2023年6月30日，本公司董事或首席執行官概無於本公司或其任何相聯法團的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯交所或須根據證券及期貨條例第352條記入該條所述之登記冊或須根據標準守則知會本公司及香港聯交所的權益或淡倉。

主要股東及其他人士於股份及相關股份的權益及淡倉

於2023年6月30日，於本公司股份及相關股份擁有根據證券及期貨條例第XV部第2及3分部條文披露予本公司或記錄於本公司根據證券及期貨條例第336條須予存置之登記冊之權益或淡倉的主要股東及人士或實體如下：

Name of Substantial Shareholder 主要股東名稱	Capacity/Nature of interest 身份／權益性質	Number of ordinary shares 普通股數目	Approximate Percentage of interest 權益概約百分比
S.I. Triumph Power Limited ("S.I. Triumph Power") ⁽¹⁾ 上實力勝有限公司 (「上實力勝」) ⁽¹⁾	Beneficial interest 實益權益	986,929,551 (L)	38.32%
SIHL ⁽¹⁾ 上實控股 ⁽¹⁾	Interests in controlled corporation 受控法團權益	1,268,485,926 (L)	49.25%

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Name of Substantial Shareholder 主要股東名稱	Capacity/Nature of interest 身份 / 權益性質	Number of ordinary shares 普通股數目	Approximate Percentage of interest 權益概約 百分比
S.I. Infrastructure Holdings Limited ⁽¹⁾ 上實基建控股有限公司 ⁽¹⁾	Interests in controlled corporation 受控法團權益	986,929,551 (L)	38.32%
	Beneficial interest 實益權益	165,418,475 (L)	6.42%
Shanghai Investment Holdings Limited ⁽²⁾ 上海投資控股有限公司 ⁽²⁾	Interests in controlled corporation 受控法團權益	1,268,485,926 (L)	49.25%
Shanghai Industrial Investment Treasury Company Limited ⁽²⁾ Shanghai Industrial Investment Treasury Company Limited ⁽²⁾	Interests in controlled corporation 受控法團權益	1,268,485,926 (L)	49.25%
Shanghai Industrial Investment (Holdings) Company Limited ("SIIC") ⁽²⁾ 上海實業(集團)有限公司 (「上實」) ⁽²⁾	Interests in controlled corporation 受控法團權益	1,268,485,926 (L)	49.25%
China Energy Conservation & Environmental Protection (Hong Kong) Investment Co., Limited ("CECEPHK") ⁽³⁾ 中國節能環保(香港)投資 有限公司(「中國節能環保 (香港)」) ⁽³⁾	Beneficial interest 實益權益	223,712,917 (L)	8.69%

Name of Substantial Shareholder 主要股東名稱	Capacity/Nature of interest 身份／權益性質	Number of ordinary shares 普通股數目	Approximate Percentage of interest 權益概約 百分比
China Energy Conservation and Environmental Protection Group ("CECEP") ⁽³⁾ 中國節能環保集團有限公司 ("中節能") ⁽³⁾	Interests in controlled corporation 受控法團權益	223,712,917 (L)	8.69%
Value Partners Classic Fund ⁽⁴⁾ 惠理價值基金 ⁽⁴⁾	Beneficial interest 實益權益	205,567,980 (L)	7.98%
Value Partners Limited ("VPL") ⁽⁴⁾ 惠理基金管理公司("惠理") ⁽⁴⁾	Beneficial interest 實益權益	7,524,940 (L)	0.29%
Value Partners Hong Kong Limited ("VPLHK") ⁽⁴⁾ 惠理基金管理香港有限公司 ("惠理香港") ⁽⁴⁾	Interests in controlled corporation 受控法團權益	7,524,940 (L)	0.29%
	Beneficial interest 實益權益	224,075,980 (L)	8.70%
Value Partners Group Limited ("VPGL") ⁽⁴⁾ 惠理集團有限公司 ("惠理集團") ⁽⁴⁾	Interests in controlled corporation 受控法團權益	231,600,920 (L)	8.99%

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Notes:

- (1) S.I. Triumph Power directly held 986,929,551 Shares, representing approximately 38.32% of the total issued share capital of the Company as at 30 June 2023. S.I. Infrastructure (the sole shareholder of S.I. Triumph Power), directly holds 165,418,475 Shares and is also deemed to be interested in 986,929,551 Shares directly held by S.I. Triumph Power. SIHL Treasury, a wholly-owned subsidiary of SIHL is interested in 116,137,900 Shares through certain nominees' arrangements. SIHL is also the sole shareholder of S.I. Infrastructure. As such, SIHL was deemed to be interested in a total of 1,268,485,926 Shares, representing approximately 49.25% of the total issued share capital of our Company as at 30 June 2023.
- (2) As at 30 June 2023, Shanghai Investment Holdings Limited was directly interested in approximately 49.25% of the total issued share capital of SIHL and is indirectly interested in approximately 7.36% of the total issued share capital of SIHL through its wholly-owned subsidiary SIIC Capital (B.V.I.) Limited. Shanghai Industrial Investment Treasury Company Limited is directly interested in 100% of the total issued share capital of Shanghai Investment Holdings Limited. In addition, as at 30 June 2023, SIIC was interested in approximately 59.00% of the total issued share capital of SIHL through its directly and indirectly wholly-owned subsidiaries. Therefore, each of SIIC, Shanghai Industrial Investment Treasury Company Limited and Shanghai Investment Holdings Limited was deemed to be interested in a total of 1,268,485,926 Shares by virtue of their interests in SIHL, representing approximately 49.25% of the total issued share capital of our Company as at 30 June 2023.

附註：

- (1) 上實力勝直接持有986,929,551股股份，約佔本公司於2023年6月30日已發行股本總額的38.32%。上實力勝的唯一股東上實基建直接持有165,418,475股股份，亦被視為於上實力勝直接持有的986,929,551股股份中擁有權益。上實控股全資擁有的附屬公司上實財務管理通過若干代名人安排於116,137,900股股份中擁有權益。上實控股亦為上實基建的唯一股東。因此，於2023年6月30日，上實控股被視為於合共1,268,485,926股股份中擁有權益，約佔本公司已發行股本總額的49.25%。
- (2) 於2023年6月30日，上海投資控股有限公司直接擁有上實控股已發行股本總額約49.25%的權益，並通過其全資附屬公司SIIC Capital (B.V.I.) Limited間接擁有上實控股已發行股本總額約7.36%的權益。Shanghai Industrial Investment Treasury Company Limited直接擁有上海投資控股有限公司已發行股本總額100%的權益。此外，於2023年6月30日，上實通過其直接及間接全資擁有的附屬公司擁有上實控股已發行股本總額約59.00%的權益。因此，上實、Shanghai Industrial Investment Treasury Company Limited及上海投資控股有限公司均因彼等於上實控股的權益而被視為於合共1,268,485,926股股份（佔於2023年6月30日本公司已發行股本總額的約49.25%）中擁有權益。

(3) CECEPHK is deemed interested in the shares held through BOCI Securities Limited's account in CCASS Depository. BOCI Securities Limited is the agency of CECEPHK. CECEP is deemed to be interested in the shares held by CECEPHK as CECEP owns the entire issued share capital of CECEPHK.

(4) VPL is a fund manager deemed to be interested in the Shares by virtue of the shareholding of our Shares by a number of funds (including Value Partners Classic Fund) under its management. VPGL is deemed to be interested in the Shares via its 100% ownership in VPLHK, which in turn 100% owns VPL. VPLHK is deemed to be interested in the Shares via its 100% ownership in VPL. The said information was based on the information provided by VPL to our Company in June 2017.

Save as disclosed above, the Company had not been notified of any other relevant interest or short position in the Shares or underlying Shares of the Company which would be required to be disclosed to the Company under the Divisions 2 and 3 of Part XV of the SFO or which would be recorded in the register required to be kept by the Company under Section 336 of the SFO as at 30 June 2023.

(3) 中國節能環保(香港)被視為於透過中銀國際證券有限公司賬戶於中央結算系統證券存管處持有的股份中擁有權益。中銀國際證券有限公司為中國節能環保(香港)的代理商。由於中節能擁有中國節能環保(香港)的全部已發行股本，故中節能被視為於中國節能環保(香港)所持的股份中擁有權益。

(4) 惠理為基金經理，其憑藉管理的多隻基金(包括惠理價值基金)持有本公司股份，被視為於股份中擁有權益。惠理集團被視為通過其於惠理香港100%的所有權於股份中擁有權益，而惠理香港擁有惠理的100%股權。惠理香港被視為通過其於惠理100%的所有權於股份中擁有權益。上述資料乃基於惠理於2017年6月向本公司提供的資料。

除上文披露者外，本公司於2023年6月30日並無獲告知在本公司的股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部向本公司披露的權益或淡倉，或須記入根據證券及期貨條例第336條存置的登記冊內的權益或淡倉。

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Employees and Remuneration Policy

As at 30 June 2023, there were 6,253 (30 June 2022: 6,249) employees in the Group. Total employee benefits expenses of the Group (including Directors' fee) for six months ended 30 June 2023 were approximately RMB387.8 million (30 June 2022: approximately RMB382.6 million). Staff remuneration packages are determined based on each employee's qualifications, experience, position and seniority. The Group also provides other staff benefits including medical and life insurance, and grants discretionary incentive bonuses to eligible staff based on their performance and Group's results of operations.

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

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

Future Plans for Material Investments and Capital Assets

Save as disclosed in this interim report, the Company does not have other plans for material investments and capital assets.

Gearing Ratio

Gearing ratio is measured by the total borrowings less cash and cash equivalents ("Net Debts") divided by total equity. Total borrowings comprise bank and other borrowings and lease liabilities. As at 30 June 2023 and 31 December 2022, the gearing ratios were at approximately 1.16 and 1.13, respectively.

僱員及薪酬政策

於2023年6月30日，本集團擁有6,253（2022年6月30日：6,249）名僱員。本集團於截至2023年6月30日止六個月的僱員福利開支（包括董事袍金）總額約為人民幣3.878億元（2022年6月30日：約人民幣3.826億元）。僱員薪酬待遇乃根據各僱員的資質、經驗、職位及工齡釐定。本集團亦為員工提供其他福利（包括醫療及人壽保險），及根據員工表現及本集團經營業績向合資格員工授出酌情獎勵花紅。

購買、出售或贖回本公司上市證券

截至2023年6月30日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

未來重大投資及資本資產計劃

除本中期報告披露者外，本公司並無其他重大投資及資本資產計劃。

資本負債比率

資本負債比率乃按借款總額減現金及現金等價物（「債務淨額」）除以權益總額。借款總額包括銀行及其他借款以及租賃負債。於2023年6月30日及2022年12月31日，資本負債比率分別約為1.16及1.13。

Foreign Exchange Exposure

The Group has transactional currency exposures arising from sales or purchases that are denominated in a currency other than the functional currency of Group entities, primarily RMB. The Group has no sales denominated in currencies other than RMB whilst none of the costs are denominated in currencies other than RMB. Similarly, the Group's trade receivable and trade payable balances at the end of the reporting period had limited foreign currency exposures and bulk of the sales and purchases were denominated in the respective functional currencies of the Group entities which were mainly RMB. Currently, the Group has not entered into any hedge due to the limited transactional foreign currency exposure. The Board and management closely monitor the foreign exchange exposure to evaluate the risk from time to time and to take necessary action if needed.

Contingent Liabilities

As at 30 June 2023, the Company did not have any material contingent liabilities. As at 30 June 2023, the Company was not involved in any material legal proceedings, nor was the Company aware of any pending or potential material legal proceedings involving the Company.

Pledge of Assets

Details of pledge of assets of the Group are set out in Note 25 to the financial statements for the six months ended 30 June 2023.

Significant Investments Held

Except for investment in subsidiaries and joint ventures, and investments in our projects prior to the commencement of construction and acquisitions, the Group did not hold any significant investment in equity interest in any other company during the six months ended 30 June 2023.

外匯風險

本集團承擔來自銷售或採購的交易性貨幣風險，該等銷售或採購以本集團實體功能貨幣除外的一種貨幣（主要為人民幣）計價。本集團並無以除人民幣外的外幣計價的銷售額，而所有費用概無以除人民幣外的外幣計價。同樣，於本報告期末，本集團的貿易應收款項及貿易應付款項結餘承擔有限的外幣風險，大部分銷售及採購以本集團實體各自功能貨幣（主要為人民幣）計價。現時，由於交易外幣風險有限，本集團並無訂立任何對沖。董事會及管理層密切監控外匯風險，以不時評估風險，並於需要時採取必要行動。

或有負債

於2023年6月30日，本公司並無任何重大或有負債。於2023年6月30日，本公司並不涉及任何重大法律訴訟，亦不知悉有涉及本公司的任何未決或潛在重大法律訴訟。

資產質押

本集團資產質押詳情載於截至2023年6月30日止六個月的財務報表附註25。

所持重大投資

除於附屬公司及合資企業之投資以及項目動工及取得前我們於項目的投資外，於截至2023年6月30日止六個月，本集團並無持有任何其他公司的重大股權投資。

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Material Acquisitions and Disposals

Save as disclosed in this interim report, there was no material acquisition and disposal of subsidiaries by the Group during the six months ended 30 June 2023.

Share Capital

Details of the Company's issued share capital during the six months ended 30 June 2023 are set out in Note 21 to the financial statements for the six months ended 30 June 2023.

Interim Dividend

The Board has declared an interim dividend (one-tier tax exempt) of S\$0.005 per ordinary share of the Company (for Singapore shareholders) and HK\$0.0289687 per Share (for Hong Kong shareholder) for the six months ended 30 June 2023 (“**Interim Dividend**”) (1HFY2022: S\$0.005 (HK\$0.02852255)), which will be payable on 28 September 2023 to the shareholders of the Company (the “**Shareholders**”) registered in the share transfer books and register of members of the Company as at 5:00 p.m. on 13 September 2023.

Shareholders who hold their shares on the Hong Kong register of members of the Company shall receive their interim dividend payment in HK\$ while shareholders who hold their shares on the Singapore register of members of the Company shall receive their interim dividend payment in S\$.

The applicable exchange rate for converting S\$ into HK\$ for the purpose of interim dividend payment in HK\$ is made at the rate of S\$1.00 to HK\$5.79374, which was the exchange rate quoted by Monetary Authority of Singapore on 11 August 2023.

重大收購及出售

除本中期報告披露者外，於截至2023年6月30日止六個月，本集團並無任何有關附屬公司的重大收購及出售事項。

股本

截至2023年6月30日止六個月，本公司的已發行股本詳情載於截至2023年6月30日止六個月的財務報表附註21。

中期股息

董事會已宣佈截至2023年6月30日止六個月中期股息（一制稅豁免）每股本公司普通股0.005新元（就新加坡股東而言）及每股股份0.0289687港元（就香港股東而言）（「**中期股息**」）（2022財年上半年：0.005新元（0.02852255港元））並將於2023年9月28日支付給於2023年9月13日下午5點記錄在本公司的股份轉讓本和股東登記冊的本公司股東（「**股東**」）。

於本公司香港股東名冊持有股份的股東應以港元收取其中期股息款，而於本公司新加坡股東名冊持有股份的股東應以新元收取其中期股息款。

將新元換算為港元以港元支付中期股息的適用匯率按1.00新元兌5.79374港元的匯率計算，即新加坡金融管理局於2023年8月11日引述匯率。

Duly completed registrable transfers of Shares received by the Company's share registrar in Singapore, In.Corp Corporate Services Pte. Ltd., 30 Cecil Street #19-08 Prudential Tower Singapore 049712, no later than 5:00 p.m. on 13 September 2023 will be registered before entitlements to the Interim Dividend are determined.

Duly completed registrable transfers of Shares received by the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 13 September 2023 will be registered before entitlements to the Interim Dividend are determined.

Audit Committee

The audit committee of the Company (the "**Audit Committee**"), comprising three independent non-executive Directors, namely Mr. An Hongjun, Mr. Yeo Guat Kwang and Mr. Zhong Ming, has reviewed the Group's unaudited condensed consolidated financial statements for the six months ended 30 June 2023.

本公司於新加坡的股份登記處，彥德企業服務有限公司，地址為30 Cecil Street #19-08 Prudential Tower Singapore 049712，於不遲於2023年9月13日下午5點前接獲的經完成登記的股份轉讓將會記錄為有資格得到中期股息。

本公司於香港的股份登記處，香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室，於2023年9月13日下午4點30分前接獲的經完成登記的股份轉讓將會記錄為有資格得到中期股息。

審計委員會

本公司的審計委員會（「**審計委員會**」）由三名獨立非執行董事組成，即安紅軍先生、楊木光先生及鍾銘先生，其已審閱本集團截至2023年6月30日止六個月的未經審計簡明綜合財務報表。

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Compliance with Corporate Governance Codes

The Group has applied the principles and the extent of compliance with the guidelines as set out in the Singapore Code of Corporate Governance 2018 (“Code”) and the applicable code provisions of the Corporate Governance Code (“HK CG Code”) as set out in Appendix 14 to the Hong Kong Listing Rules to provide the structure through which the objectives of protection of shareholders’ interest and enhancement of long term shareholders’ value are met. In the event of any conflict between the Code and the HK CG Code, the Group will comply with the more onerous provisions. Throughout the six months ended 30 June 2023, the Group had complied with the Code and the HK CG Code save in respect of the following:

- Provision 11.4 of the Code requires an issuer’s Constitution to allow for absentia voting at general meetings of shareholders. Voting by absentia by mail, facsimile or email is currently not provided in the Company’s Constitution as such voting methods would need to be cautiously studied for its feasibility to ensure that the integrity of the information and the authenticity of the shareholder’s identity is not compromised. The Company is of the view that despite Provision 11.4 of the Code, shareholders nevertheless have opportunities to communicate their views on matters affecting the Company even when they are not in attendance at general meetings. For example, shareholders may appoint proxies to attend, speak and vote, on their behalf, at the respective general meetings.
- Provisions 2.2 and 2.3 of the Code provide that independent directors make up a majority of the Board where the Chairman is not independent and non-executive directors make up a majority of the Board, respectively. The Board currently comprises one (1) Non-Executive Director, five (5) Executive Directors

遵守企業管治守則

本集團已應用及遵守《2018年新加坡企業管治守則》(「《守則》」)所載原則及指引、香港上市規則附錄14所載《企業管治守則》的適用守則條文(「《香港企業管治守則》」)，以為達成保護股東利益及提升長期股東價值等目標提供相關架構。倘《守則》與《香港企業管治守則》之間存在任何衝突，本集團將以更加嚴格者為準。於截至2023年6月30日止六個月，本集團已遵守《守則》及《香港企業管治守則》，惟下文所列者除外：

- 《守則》第11.4條規定發行人的組織章程須允許股東於股東大會上缺席投票。本公司組織章程現時並無訂明缺席(即以郵件、傳真或電郵方式)投票，因為該等投票方式須審慎研究其可行性，確保資料完整性及股東身份真實性無誤。本公司認為，儘管《守則》第11.4條規定，即使股東不出席股東大會，但彼等仍有機會就影響本公司的事宜發表意見。例如，股東可委任代表代其出席各股東大會並在會上發言及表決。
- 《守則》第2.2及2.3條規定倘主席並非獨立人士，獨立董事須佔董事會大部分人數及非執行董事須佔董事會大部分人數。董事會現時由一(1)名非執行董事、五(5)名執行董事及三

and three (3) Independent Non-Executive Directors. The Non-Executive Chairman, Mr. Zhou Jun, is not considered independent, and the Independent Non-Executive Directors and the Non-Executive Directors each do not make up a majority of the Board. Notwithstanding the above and the requirements of Provisions 2.2 and 2.3 of the Code, the nominating committee of the Company, having reviewed the size and composition of the Board and after taking into account the scope and nature of operations of the Group, including diversity of background, experience, gender, age and other relevant factors, is satisfied that the current Board size is appropriate and effective. To address the issue of independence, the Board has put in place a Lead Independent Director, who is available to shareholders where they have concerns. The Board is of the view that the Independent Directors demonstrate a strong level of independence and judgement in discharging their duties and responsibilities as Independent Directors of the Company with the utmost commitment in upholding the interest of the non-controlling shareholders. They (including Non-Executive Chairman) have expressed individual and independent viewpoints, input, debated issues, and objectively scrutinised and challenged the Management taking into consideration the long-term interests of the Group and its shareholders. No individual or small group of individuals dominates the Board's decision making. Nonetheless, the Company is constantly on the lookout for suitable candidates to join the Board as Independent Non-Executive Directors as part of its review process. In view of the foregoing, the Board is of the view that the Board's composition has an appropriate level of independence and diversity of thought and background to enable it to make decisions in the best interests of the Company and its shareholders as a whole, consistent with the intent of Principle 2 of the Code.

(3)名獨立非執行董事組成。非執行主席周軍先生並不被視為獨立人士，且獨立非執行董事及非執行董事均未佔到董事會大部分人數。儘管如上文所述及根據《守則》第2.2及2.3條的規定，本公司提名委員會已審閱董事會規模及組成（包括背景多元化、經驗、性別、年齡及其他相關因素），提名委員會經考慮本集團的營運範疇及性質後，信納現時的董事會規模適當有效。為解決獨立性事宜，董事會已設立首席獨立董事，倘股東存疑時可諮詢首席獨立董事。董事會認為，獨立董事在履行彼等作為本公司獨立董事的職責及責任時表現出高水平的獨立性及判斷力，並盡最大努力維護非控股股東的權益。彼等（包括非執行主席）經計及本集團及其股東的長期利益後，已表達個人獨立觀點、對存在問題提供建議及進行討論，並對管理層進行客觀審查及查詢。沒有個人或少數人可主導董事會決策。儘管如此，本公司仍在不斷尋找合適獨立非執行董事人選加入董事會，作為其審查過程的一部分。鑒於上文所述，董事會認為，董事會的組成具有適當的獨立性及多元的思想及背景，以使其能夠符合《守則》原則2的意圖按本公司及其股東的整體最佳利益作出決策。

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Dealing in Company's Securities

In compliance with Rule 1207(19) of the Listing Manual of the SGX-ST (“**SGX-ST Listing Manual**”) and the Model Code, the Company has adopted a Code of Best Practices and code of conduct regarding directors' securities transactions on terms no less exacting than the required standard set out in the Model Code to provide guidance to its officers with regard to dealing by the Company and its officers in its securities.

The Company and its officers are not allowed to deal in the Company's securities during the period commencing 30 days immediately before the announcement of the Company's quarterly results (if any) and interim results, and 60 days immediately before the announcement of the Company's full year results, and ending on the date of the announcement of the relevant results pursuant to the Model Code.

The Directors, management and executives of the Group are also expected to observe relevant insider trading laws at all times, even when dealing in securities within permitted trading periods, or when they are in possession of unpublished price-sensitive information of the Company and they are not allowed to deal in the Company's securities on short-term considerations pursuant to the SGX-ST Listing Manual and Model Code.

Specific enquiry was made of all the Directors and the Directors confirmed that they had complied with the SGX-ST Listing Manual and Model Code and the code of conduct of the Company regarding directors' securities transactions throughout the six months ended 30 June 2023.

公司之證券交易

根據新交所《上市手冊》(「**新交所《上市手冊》**」)第1207(19)條及標準守則，本公司已採納一套條款不遜於標準守則所載規定準則的有關董事進行證券交易的最佳規例及行為守則，以為其高級職員對本公司及其本身進行證券交易提供指引。

本公司及其高級職員不得於緊接根據標準守則公告本公司季度業績(如有)及中期業績前30日以及緊接公告本公司全年業績前60日開始至公告相關業績日期結束之期間買賣本公司證券。

本集團董事、管理層及行政人員亦須隨時遵守相關內幕交易法，即使於允許交易期間買賣證券或當管有尚未刊發之本公司價格敏感資料時，其亦須根據新交所《上市手冊》及標準守則於短期內不得買賣本公司證券。

本公司已向全體董事作出具體查詢，而董事已確認，於截至2023年6月30日止六個月，彼等已遵守有關董事進行證券交易的新交所《上市手冊》及標準守則以及本公司行為守則。

Share Option Scheme

As at 30 June 2023, the Company did not have any share option scheme.

Subsequent Events

Details of subsequent events of the Group are set out in Note 30 to the financial statements.

Audit or Review of the Financial Results

The interim results contained in this interim report for the six months ended 30 June 2023 have not been audited or reviewed by the auditors of the Company but have been reviewed by the Audit Committee as at the date of this interim report.

1. Where a forecast, or a prospect statement, has been previously disclosed to Shareholders, any variance between it and the actual results

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

2. In the first half of 2023, under the complex and severe external environment, the economy of the People's Republic of China ("China") rebounded and trended positive, demonstrating resilience in development. The central government firmly pressed ahead with "carbon peak" and "carbon neutrality" development goals. In July this year, Chinese President Xi Jinping attended the National Conference on Ecological and Environmental Protection, emphasized the need to firmly establish and practice the concept of "clear waters and green mountains are as valuable as mountains of gold and silver", promote the construction of a beautiful China to achieve significant

購股權計劃

於2023年6月30日，本公司並無擁有任何購股權計劃。

期後事項

本集團期後事項的詳情載於財務報表附註30。

審計或審閱財務業績

於本中期報告日期，截至2023年6月30日止六個月的本中期報告所載中期業績尚未經本公司核數師審計或審閱，但已經審計委員會審閱。

1. 倘過往已向股東披露任何預測或前瞻性聲明，請列明該預測或前瞻性聲明與實際業績之差別

不適用。先前並無向股東披露預測或前瞻性聲明。

截止公告之日，有可能影響下一個報告期間和未來12個月的經營的重大發展趨勢和競爭條件，以及已知因素或事項。

2. 2023年上半年，在複雜嚴峻的外部環境下，中華人民共和國（「中國」）經濟運行回升向好，展現出發展韌性。中央政府堅定推進「碳达峰」、「碳中和」發展目標，今年7月，中國國家主席習近平出席全國生態環境保護大會，明確要牢固樹立和踐行綠水青山就是金山銀山的理念，推動美麗中國建設取得顯著成效，以高品質生態環

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results, support high-quality development with a high-quality ecological environment, and accelerate the realization of modernization in which human beings coexist harmoniously with nature. The Group actively responded to those national strategies and policies, firmly seized development opportunities sprouting in the green industry and continued to deepen strategic deployment in the Yangtze River Economic Belt and the Guangdong-Hong Kong-Macao Greater Bay Area, and fostered stable development of its various businesses.

On the water policy front, in April and May, the Central Committee of the Communist Party of China, the State Council and the Ministry of Ecology and Environment issued the “Guideline on National Water Network Construction (國家水網建設規劃綱要)” and the “Water Ecological Environment Protection Planning for Key River Basins (重點流域水生生態環境保護規劃)”, raising the need to rid shortcomings and weaknesses in such areas as urban and rural water supply and intelligent water network, improve the urban water supply network layout, and stating clearly the task of continuing to enhance the quality of the water environment in the Yangtze River Basin, eliminating all Inferior Type V water bodies. The introduction of the industry into a high-volume development phase will bring more opportunities for the development of the Group’s sewage treatment business. The Group focuses on the Yangtze River Economic Belt and actively increases the layout of the Guangdong-Hong Kong-Macao Greater Bay Area. Following the direction of national policies, the Shanghai Qingpu Xicen Water Purification Plant (“**Xicen Project**”) under construction adopts an all-underground design and implements the surface quasi-Class III water effluent standard, striving to set a national benchmark for similar sewage plants, and is expected to markedly improve the local water

境支撐高質量發展，加快推進人與自然和諧共生的現代化。本集團積極響應國家戰略與政策，牢牢把握國家政策帶來的綠色行業發展機遇，繼續深化長江經濟帶及粵港澳大灣區的戰略佈局，推動集團各項業務穩步發展。

在水務政策方面，4月至5月，中共中央、國務院和生態環境部等部門印發《國家水網建設規劃綱要》以及《重點流域水生生態環境保護規劃》，提出著力補齊城鄉供水、水網智能化等短板和薄弱環節，完善城市供水網絡佈局，以及明確要持續改善長江流域水環境質量，全部消除劣V類水體，引領行業進入高質量發展階段，為本集團污水處理業務發展帶來更多機遇。本集團聚焦長江經濟帶，並積極加大粵港澳大灣區佈局，緊隨國家政策方向，在建的上海青浦西岑水質淨化廠（「**西岑項目**」）採用全地下設計，執行地表准III類水出水標準，致力打造全國同類污水廠標桿，預計完成後大大改善

environment upon completion. Moreover, the Group took over operation and management of the Macau Taipa WWTP project and Macau International Airport WWTP project in the first half of the year. The projects effectively improved the local water environment.

Regarding digitalization of water supply operation, in April, the Shanghai Water Authority issued a Notice on the “Three-year Action Plan for the High-quality Development and Technological Innovation of Water and Ocean in Shanghai (2023-2025) (上海市水務海洋高質量發展科技創新三年行動計劃(2023-2025年))”, indicating that it will implement digital transformation, that is through digitalization to modernize water system management, as well as support the application of intelligent technologies such as 5G+AI in intelligent water supply and drainage management. The Group will step up digitalization and sustainable development, strengthen technologies and digital empowerment, and conduct in-depth research on practical applications of digital technologies in wastewater treatment, water supply, solid waste incineration and sludge treatment. It will also actively drive the construction and promotion of digital platforms to further bolster the Group’s production and operational efficiency. In addition, it will put ESG concepts into practice, incorporate the United Nations Sustainable Development Goals (“SDGs”) into its ESG principles and development plans, plus explore renewable energy applications. The Group will continue to optimize ESG performance with equipment and technology iterations and stay on the track of high-quality sustainable development.

As for solid waste treatment, in May, the Shanghai Municipal Bureau of Ecology and Environment issued the “Implementation Plan for Winning the Battle for Protection and Restoration of Yangtze River in Shanghai (2023-2025) (上海市深入打好長江保

當地水環境；此外，本集團上半年順利接手澳門氹仔污水處理廠及國際機場污水處理站的營運管理，有效提升當地水環境。

此外，在水務數字化建設方面，4月，上海市水務局發布關於印發《上海市水務海洋高質量發展科技創新三年行動計劃(2023-2025年)》的通知，表示將實施數字化轉型，以水系統治理數字化牽引水系統治理現代化，並支撐5G+AI等智能技術在智慧供水、智慧排水等管理中的應用。本集團將加強數字化建設與可持續發展，強化科技及數字賦能作用，深入研究數字技術於污水處理、供水、固廢發電及污泥處理等各項目的實際應用，並積極推動數字平台建設及推廣，進一步提升集團生產及運營效率；此外，本集團將踐行ESG理念，將聯合國可持續發展目標全面融入到本集團ESG方針及發展規劃中，探索再生能源的利用，通過設備與技術迭代並行，持續優化ESG績效表現，走高質量可持續發展道路。

在固廢處理方面，5月，上海市生態環境局發布《上海市深

護修復攻堅戰實施方案(2023-2025年)》” which requires 100% harmless treatment of household waste, and household waste recycling and utilization rates to be above 45% in the city by 2025. That opens up the development outlook for the Group’s solid waste treatment projects. In the second quarter, the Group’s key solid waste treatment project – Shanghai Baoshan Renewable Energy Utilization Center (“**Baoshan Project**”), which had two sets of wet waste biogas generating units connected to the grid generating power. As Shanghai’s first waste disposal project that treats solid waste and wet waste in a combined way and a benchmark solid waste treatment project in the Yangtze River Delta, the Baoshan Project has daily capacity reaching 3,800 tonnes. When in full operation, it will be able to effectively solve waste disposal issues in the area it serves, playing a key role in raising harmless waste treatment and resources utilization rates in Shanghai.

In the future, the Group will continue to seize opportunities created by national strategies and policies, deeply implement ESG development concepts, uphold the harmonious coexistence of man and nature, improve environmental governance, and participate in the construction of a beautiful China. Furthermore, the Group will explore high-quality new projects and business M&A opportunities as well as step up effort to expand business in the Guangdong-Hong Kong-Macao Greater Bay Area and the Yangtze River Economic Belt, so as to enlarge market share. The Group will also capitalize on technological innovation to drive steady and high-quality development of its businesses, and consolidate its leadership in China’s water and environmental protection industries.

入打好長江保護修復攻堅戰實施方案(2023-2025年)》, 要求到2025年, 全市生活垃圾無害化處理率保持100%, 生活垃圾回收利用率達到45%以上, 為本集團固廢項目開拓廣闊的發展前景。本集團重點固廢項目上海寶山再生能源利用中心(「**寶山項目**」)已於第二季度完成兩套濕垃圾沼氣發電機組的並網發電, 作為上海市首個乾濕一體化垃圾處理項目和長三角固廢標桿項目, 寶山項目日產能3,800噸, 在投入使用後能有效地解決服務區域內的垃圾處理問題, 對於提高上海垃圾的無害化及資源利用率具有重大作用。

未來, 本集團將繼續把握國家戰略與政策機遇, 深入踐行ESG發展理念, 堅持人與自然和諧共生, 提高環境治理水平, 參與到美麗中國建設當中。此外, 本集團將密切關注優質新建項目及業務併購機會, 加大粵港澳大灣區、長江經濟帶的拓展力度, 提升市場份額, 並以科技創新驅動本集團穩健高質量發展, 鞏固本集團於中國水務及環保產業的領先地位。

- 3. If the Group has obtained a general mandate from Shareholders for interest person transactions (the “IPTs”), the aggregate value of such transactions as required under Rule 920(1)(a)(ii) of the SGX-ST Listing Manual. If no IPT mandate has been obtained, a statement to that effect**

No IPT mandate has been obtained from Shareholders.

- 4. A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on**

There was no sale, transfer, disposal, cancellation and/or use of treasury shares during the financial period ended 30 June 2023.

- 5. A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on**

There was no sale, transfer, cancellation and/or use of subsidiary holdings during the financial period ended 30 June 2023.

- 6. Confirmation by Directors pursuant to Rule 705(5) of the SGX-ST Listing Manual**

On behalf of the Board, Yang Jianwei and Xu Xiaobing confirm that, to the best of their knowledge, nothing has come to the attention of the Board which may render the Group's unaudited interim financial results for the six months ended 30 June 2023 to be false or misleading in any material aspect.

- 3. 倘本集團已就有利益關係人士交易（「有利益關係人士交易」）自股東取得一般授權，該等交易總額須遵守新交所《上市手冊》第920(1)(a)(ii)條之規定。倘並無取得有利益關係人士交易之授權，則須就此作出聲明**

概無向股東取得有利益關係人士交易之授權。

- 4. 於當期財務報告期末的所有銷售、轉讓、註銷及／或使用庫存股的聲明**

截至2023年6月30日止財政期間，並無銷售、轉讓、出售、註銷及／或使用庫存股。

- 5. 於當期財務報告期末的所有銷售、轉讓、註銷及／或使用附屬公司持股的聲明**

截至2023年6月30日止財政期間，並無銷售、轉讓、註銷及／或使用附屬公司持股。

- 6. 根據新交所《上市手冊》第705(5)條規定之董事確認聲明**

陽建偉及徐曉冰代表董事會確認，就彼等所深知，董事會並無留意到任何事宜可令到本集團截至2023年6月30日止六個月的未審核中期財務業績在任何重大方面變得失實或含誤導成份。

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7. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1) of the SGX-ST Listing Manual

The Company confirms that it has procured undertakings from all the Directors and executive officers of the Company in the format set out in Appendix 7.7 of the SGX-ST Listing Manual.

7. 發行人已取得所有董事及執行人員根據新交所《上市手冊》第720(1)條作出承諾的確認聲明

本公司確認，其已根據新交所《上市手冊》附件7.7中的格式取得所有本公司董事及執行人員的保證。

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明中期綜合損益及其他全面收入表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月		
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)	
		Note 附註		
Revenue	收入	8	4,018,849	3,686,875
Cost of sales	銷售成本		(2,581,137)	(2,442,267)
Gross profit	毛利		1,437,712	1,244,608
Other income	其他收入	9	58,187	60,842
Other gains and losses	其他收益及虧損	10	10,712	(17,325)
Selling and distribution costs	銷售及分銷費用		(37,883)	(38,991)
Administrative expenses	行政開支		(262,998)	(222,423)
Finance expenses	財務費用	11	(415,742)	(337,012)
Share of results of joint ventures	應佔合資企業業績		18,728	10,694
Share of results of associates	應佔聯營公司業績		3,660	5,720
Profit before tax	稅前利潤		812,376	706,113
Income tax expense	所得稅開支	12	(218,744)	(158,333)
Profit for the period	期內利潤	13	593,632	547,780
Profit for the period, attributable to:	下列各項應佔期內利潤：			
Owners of the Company	本公司擁有人		377,351	366,011
Non-controlling interests	非控股權益		216,281	181,769
Profit for the period	期內利潤		593,632	547,780
Earnings per share for profit for the period attributable to the owners of the Company during the period	根據本公司擁有人應佔期內利潤計算的每股盈利			
Basic (RMB cents per share)	基本(每股人民幣分)	14	14.65	14.21
Diluted (RMB cents per share)	攤薄(每股人民幣分)	14	14.65	14.21

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明中期綜合損益及其他全面收入表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
	Note 附註		
Profit for the period	期內利潤	593,632	547,780
Other comprehensive losses: <i>Items that will not be reclassified subsequently to profit or loss:</i>	其他全面虧損： 其後不會重新分類至 損益的項目：		
Exchange difference arising from translation	換算產生的匯兌差額	(152,998)	(133,610)
Fair value change on investments in equity instruments designated as at FVTOCI	指定按公允價值計入其他 全面收入的股本工具 投資的公允價值變動	-	(1,603)
		(152,998)	(135,213)
<i>Items that may be reclassified subsequently to profit or loss:</i>	其後可重新分類至 損益的項目：		
Exchange differences arising from translation of foreign operations	換算海外業務產生的 匯兌差額	(27,223)	(871)
Total other comprehensive losses for the period, net of tax	期內其他全面虧損 總額，稅後	(180,221)	(136,084)
Total comprehensive income for the period	期內全面收入總額	413,411	411,696
Total comprehensive income attributable to:	以下各項應佔全面 收入總額：		
Owners of the Company	本公司擁有人	197,130	229,927
Non-controlling interests	非控股權益	216,281	181,769
Total comprehensive income for the period	期內全面收入總額	413,411	411,696

See accompanying notes to financial statements.

見財務報表隨附附註。

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明中期綜合財務狀況表

At 30 June 2023
於2023年6月30日

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
	Note 附註		
Current assets	流動資產		
Cash and cash equivalents	現金及現金等價物	2,204,910	2,512,625
Pledged bank deposits	已抵押銀行存款	81,198	93,880
Trade and other receivables	貿易及其他應收款項	5,015,399	4,523,881
Bills receivables	應收票據	4,650	1,184
Prepayments	預付帳款	69,390	72,075
Inventories	存貨	262,016	233,483
Receivables under service concession arrangements – current portion	服務特許經營安排 項下應收款項 — 流動部分	784,552	733,089
Amounts due from customers for contract work	應收客戶合約工程款	88,266	77,767
Amounts due from joint venture	應收合資企業款項	9,838	23,028
Amounts due from associates	應收聯營公司款項	7,895	44,723
Financial assets at fair value through profit or loss	按公允價值計入 損益的金融資產	9,783	9,415
Total current assets	流動資產總額	8,537,897	8,325,150
Non-current assets	非流動資產		
Financial assets at fair value through other comprehensive income	按公允價值計入其他 全面收入的金融資產	13,400	13,400
Prepayments	預付帳款	91,744	175,189
Receivables under service concession arrangements – non-current portion	服務特許經營安排 項下應收款項 — 非流動部分	23,007,875	22,816,306
Property, plant and equipment	物業、廠房及設備	355,361	444,770
Right-of-use assets	使用權資產	40,152	45,275
Intangible assets	無形資產	7,774,202	7,070,383
Long term receivables	長期應收賬款	479,811	371,580
Deferred tax assets	遞延稅項資產	57,581	57,481
Interest in joint ventures	於合資企業的權益	552,939	517,763
Interest in associates	於聯營公司的權益	233,765	232,467
Goodwill on consolidation	合併商譽	457,241	457,241
Amounts due from associates	應收聯營公司款項	18,883	18,210
Total non-current assets	非流動資產總額	33,082,954	32,220,065
Total assets	資產總額	41,620,851	40,545,215

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明中期綜合財務狀況表

At 30 June 2023

於2023年6月30日

			30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
	Note 附註			
Current liabilities		流動負債		
Trade and other payables	19	貿易及其他應付款項	4,163,912	3,912,018
Bills payable to banks		應付予銀行的票據	10,954	24,994
Tax payable		應付稅項	125,957	139,337
Amounts due to customers for contract work		應付客戶合約工程款	31,248	29,053
Bank and other borrowings	20	銀行及其他借款	4,809,893	3,772,704
Lease liabilities		租賃負債	8,563	9,056
Total current liabilities		流動負債總額	9,150,527	7,887,162
Non-current liabilities		非流動負債		
Bank and other borrowings	20	銀行及其他借款	14,813,055	15,374,835
Deferred tax liabilities		遞延稅項負債	2,366,587	2,286,296
Other non-current liabilities		其他非流動負債	158,526	148,971
Lease liabilities		租賃負債	28,995	33,379
Total non-current liabilities		非流動負債總額	17,367,163	17,843,481
Capital, reserves and non-controlling interests		股本、儲備及 非控股權益		
Share capital	21	股本	5,920,175	5,920,175
Retained earnings		保留盈利	3,902,397	3,682,917
Other reserves		其他儲備	57,216	212,468
Equity attributable to owners of the Company		本公司擁有人應佔權益	9,879,788	9,815,560
Non-controlling interests		非控股權益	5,223,373	4,999,012
Total equity		權益總額	15,103,161	14,814,572
Total liabilities and equity		負債和權益總額	41,620,851	40,545,215

See accompanying notes to financial statements.

見財務報表隨附附註。

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明中期綜合權益變動表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

	Share capital	Retained earnings	Other reserves, total	General reserve	Investment revaluation reserve	Translation reserve	Effects of changes in ownership interests in subsidiaries where there is no change in control	Merger reserve	Equity attributable to owners of the Company	Non-controlling interests	Total equity
	股本 RMB'000 人民幣千元	保留盈利 RMB'000 人民幣千元	其他儲備總額 RMB'000 人民幣千元	一般儲備 RMB'000 人民幣千元	投資重估儲備 RMB'000 人民幣千元	匯兌儲備 RMB'000 人民幣千元	權益變動影響 RMB'000 人民幣千元	合併儲備 RMB'000 人民幣千元	本公司有人 股份權益 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	總權益 RMB'000 人民幣千元
集團 2023年6月											
Balance at 1 January 2023 (audited)	5,500,175	3,602,917	212,463	625,902	-	(203,033)	(10,166)	(200,315)	9,815,580	4,999,012	14,814,572
Profit for the period	-	377,351	-	-	-	-	-	-	377,351	216,281	593,632
Other comprehensive loss	-	-	(152,390)	-	-	(152,390)	-	-	(152,390)	-	(152,390)
Exchange differences arising from translation of foreign operations	-	-	(27,223)	-	-	(27,223)	-	-	(27,223)	-	(27,223)
Other comprehensive loss for the period, net of tax	-	-	(180,221)	-	-	(180,221)	-	-	(180,221)	-	(180,221)
Total comprehensive income for the period	-	377,351	(180,221)	-	-	(180,221)	-	-	197,130	216,281	413,411

For the six months ended 30 June 2023
截至2023年6月30日止六個月

	Store capital	Retained earnings	Other reserves, total	General reserve	Investment revaluation reserve	Transition reserve	Effects of changes in ownership interests in subsidiaries where there is no change in control	Merge reserve	Equity attributable to owners of the Company	Non-controlling interests	Total equity
	股本 RMB'000 人民幣千元	保留盈利 RMB'000 人民幣千元	其他儲備總額 RMB'000 人民幣千元	一般儲備 RMB'000 人民幣千元	投資性儲備 RMB'000 人民幣千元	匯兌儲備 RMB'000 人民幣千元	因子公司所有權變動而產生的儲備 RMB'000 人民幣千元	合併儲備 RMB'000 人民幣千元	本公司有人應佔權益 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	總權益 RMB'000 人民幣千元
集團											
2022年6月											
Balance at 1 January 2022 (audited)	5,920,175	3,188,828	423,208	544,832	(8,868)	100,105	(10,168)	(200,395)	9,520,511	4,500,880	14,021,391
Profit for the period	-	386,011	-	-	-	-	-	-	386,011	181,769	567,780
Other comprehensive loss	-	-	(133,610)	-	-	(133,610)	-	-	(133,610)	-	(133,610)
Exchange differences arising from translation of foreign operations	-	-	(871)	-	-	(871)	-	-	(871)	-	(871)
Fair value change on investments in equity instruments designated as FVOCI	-	-	(1,083)	-	(1,083)	-	-	-	(1,083)	-	(1,083)
Other comprehensive loss for the period, net of tax	-	-	(136,094)	-	(1,683)	(134,461)	-	-	(136,094)	-	(136,094)
Total comprehensive income for the period	-	386,011	(136,094)	-	(1,683)	(134,461)	-	-	228,927	181,769	410,696

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

簡明中期綜合現金流量表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Operating activities	經營活動		
Profit before tax	稅前利潤	812,376	706,113
Adjustments for:	就下列各項作出調整：		
Loss (Reversal of loss) allowance for trade receivables, net	貿易應收款項的虧損準備(轉回)，淨額	2,340	(2,903)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	16,921	21,115
Amortisation of intangible assets	無形資產攤銷	194,723	157,010
Depreciation of right-of-use assets	使用權資產折舊	5,123	5,290
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	12	129
(Gain) Loss on disposal of intangible assets	出售無形資產(收益)虧損	(3)	9
Finance income	財務收入	(14,317)	(15,926)
Finance expenses	財務費用	415,742	337,012
Share of results of associates	應佔聯營公司業績	(3,660)	(5,720)
Share of results of joint ventures	應佔合資企業業績	(18,728)	(10,694)
Fair value (gain) loss on financial assets at fair value through profit and loss	按公允價值計入損益的金融資產公允價值(收益)虧損	(368)	28
Operating cash flows before working capital changes	運營資金變動前的經營活動現金流	1,410,161	1,191,463
(Increase) Decrease in:	(增加)減少：		
Inventories	存貨	(28,533)	(19,416)
Amounts due from/to customers for contract work, net	應收/應付客戶合約工程款，淨額	(8,304)	(25,857)
Trade receivables, other receivables and prepayments	貿易應收款項、其他應收款項及預付款項	(415,250)	(381,989)
Bills receivables	應收票據	(3,466)	(1,623)
Amounts due from joint ventures	應收合資企業款項	13,190	(966)
Amounts due from associates	應收聯營公司款項	36,155	3,843
Increase (Decrease) in:	增加(減少)：		
Trade and other payables (inclusive of non-current liabilities)	貿易及其他應付款項(包括非流動負債)	324,172	(13,918)
Bills payable to banks	應付銀行票據	(14,040)	(35,291)

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

簡明中期綜合現金流量表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Cash generated from operating activities before service concession arrangement projects	於服務特許經營安排專案前經營活動產生的現金	1,314,085	716,246
Change in receivables under service concession arrangements (Note A)	服務特許經營安排項下應收款項變動(附註A)	(272,833)	(1,026,263)
Cash generated from (used in) operating activities after service concession arrangement projects	於服務特許經營安排專案後經營活動產生(所用)的現金	1,041,252	(310,017)
Interest received	已收利息	11,452	15,398
Income tax refund	所得稅退稅	-	1,771
Income tax paid	已繳所得稅	(122,915)	(119,128)
Net cash generated from (used in) operating activities	經營活動產生(所用)的現金淨額	929,789	(411,976)
Investing activities:	投資活動：		
Purchase of property, plant and equipment	購買物業、廠房及設備	(13,770)	(51,920)
Purchase of intangible assets, net of amount on credit terms	購買無形資產，扣除待付金額	(907,837)	(140,883)
Movement in prepayment for property, plant and equipment and intangible assets, net	物業、廠房及設備和無形資產預付款項變動，淨額	(45,232)	(35,319)
Proceeds from disposal of property, plant and equipment	物業、廠房及設備處置所得款項	162	92
Proceeds from disposal of intangible assets	無形資產處置所得款項	3	15
Additional capital injection in an associate	向聯營公司注入資金	-	(27,000)
Net cash used in investing activities	投資活動所用的現金淨額	(966,674)	(255,015)

For the six months ended 30 June 2023
截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Financing activities:	融資活動：		
Proceeds from bank and other borrowings	銀行及其他借款所得款項	2,027,061	2,752,358
Repayment of bank and other borrowings	償還銀行及其他借款	(1,742,051)	(1,233,217)
Interest paid	已付利息	(403,154)	(401,238)
Principal and interest elements of lease payments	租賃付款的本金及利息部分	(5,922)	(5,799)
Dividend paid to equity shareholders	支付予權益股東的股息	(132,902)	(121,379)
Dividend paid to non-controlling interest in subsidiaries	已付附屬公司非控股權益的股息	(47,030)	(22,940)
Contribution from non-controlling interests upon additional capital injection in subsidiaries	向附屬公司注入額外資金後非控股權益出資	16,000	219,563
Decrease (Increase) in pledged bank deposits	已抵押銀行存款減少(增加)	12,682	(176,673)
Net cash (used in) generated from financing activities	融資活動(所用)產生的現金淨額	(275,316)	1,010,675
Net (decrease) increase in cash and cash equivalents	現金及現金等價物(減少)增加淨額	(312,201)	343,684
Cash and cash equivalents at beginning of period	期初現金及現金等價物	2,512,625	2,794,951
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物的影響	4,486	4,474
Cash and cash equivalents at end of period	期末現金及現金等價物	2,204,910	3,143,109

Note A:

In accordance with the application of SFRS(I) INT 12 *Service Concession Arrangements* and SFRS(I) 1-7 *Statement of Cash Flows*, the movement in the receivables under service concession arrangements has been classified under operating activities. The movement in the receivables under service concession arrangements was mainly arising from the construction and/or purchase of new or existing water treatment and waste incineration facilities for the six months ended 30 June 2023.

See accompanying notes to financial statements.

附註A：

按《新加坡國際財務報告準則》解釋第12號服務特許經營安排及《新加坡國際財務報告準則》第1-7號現金流量表，服務特許經營安排項下應收款項變動已分類在經營活動項下。服務特許經營安排項下應收款項變動主要來自截至2023年6月30日止六個月建設及／或購買新的或現有水處理及固廢發電設施。

見財務報表隨附附註。

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

簡明中期綜合財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

1. GENERAL

SIIC Environment Holdings Ltd. (the “Company”) is a public limited company, incorporated and domiciled in the Republic of Singapore and is dual listed on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the Stock Exchange of Hong Kong Limited (the “HKEX”).

The Company and its subsidiaries’ (together, “the Group”) immediate and ultimate holding companies are S.I. Infrastructure Holdings Limited (“SII”) incorporated in British Virgin Islands (“BVI”) and Shanghai Industrial Investment (Holdings) Co., Ltd. (“SIIC”) incorporated in Hong Kong respectively. The registered office and principal place of business of the Company is located at One Temasek Avenue, #37-02 Millenia Tower, Singapore 039192. Related companies in these financial statements refer to members of the ultimate holding company’s group of companies.

The presentation currency of the financial statements is Renminbi (“RMB”) as the Group’s operations are substantially based in the People’s Republic of China (“PRC”).

1. 一般事項

上海實業環境控股有限公司（「本公司」）為公眾有限公司，於新加坡共和國註冊成立並於新加坡證券交易所有限公司（「新交所」）及香港聯合交易所有限公司（「香港交易所」）雙重上市。

本公司及其附屬公司（統稱「本集團」）直接及最終控股公司分別為於英屬維爾京群島（「英屬維爾京群島」）註冊成立的上實基建控股有限公司（「上實基建」）及於香港註冊成立的上海實業（集團）有限公司（「上實」）。本公司的註冊辦事處及主要營業地點位於One Temasek Avenue, #37-02 Millenia Tower, Singapore 039192。該等財務報表的有關公司指最終控股公司集團公司的成員公司。

財務報表的呈列貨幣為人民幣（「人民幣」），乃因本集團的經營絕大部分都在中華人民共和國（「中國」）進行。

For the six months ended 30 June 2023
截至2023年6月30日止六個月

2. BASIS OF PREPARATION

The unaudited condensed interim consolidated financial statements for the six months ended 30 June 2023 have been prepared in accordance with Singapore Financial Reporting Standards (International) (“SFRS(I)”) 34 *Interim Financial Reporting* issued by the Accounting Standards Council (ASC) and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

3. PRINCIPAL ACCOUNTING POLICIES

The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as that of the audited financial statements for the year ended 31 December 2022. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

4. ESTIMATES

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

2. 編製基準

該等截至2023年6月30日止六個月之未經審計簡明中期綜合財務報表乃根據會計準則委員會（會計準則委員會）已頒佈的《新加坡國際財務報告準則》（《新加坡國際財務報告準則》）第34號《中期財務報告》及聯交所證券上市規則（「上市規則」）附錄十六的適用披露規定編製。

3. 主要會計政策

本集團於本財政期間的財務報表中採用與截至2022年12月31日止年度經審計財務報表相同的會計政策及計算方法。本集團並無提早採納已頒佈但尚未生效的任何其他準則、詮釋或修訂。

多項準則的修訂本於本報告期間已可予採用。本集團並無變更其會計政策，亦無因採納該等準則而進行追溯調整。

4. 估計

於編製簡明中期綜合財務報表時，管理層須對影響會計政策的應用及資產及負債、收益及開支之呈報金額作出判斷、估計及假設。實際結果可能有別於該等估計。

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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4. ESTIMATES (Continued)

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

5. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group and the Company are exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include (i) foreign currency risk; (ii) interest rate risk; (iii) liquidity risk; and (iv) credit risk. The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the Chief Financial Officer and Management.

The condensed interim consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2022.

There have been no changes in the risk management policies since year end.

6. SEASONAL OPERATIONS

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. 估計(續)

於編製此簡明中期綜合財務報表時，管理層對應用本集團會計政策時作出之重大判斷及估計不明朗因素之主要來源，與截至2022年12月31日止年度之綜合財務報表所應用者相同。

5. 金融風險管理目標及政策

本集團及本公司面臨經營及使用金融工具所產生的金融風險。主要金融風險包括(i)外幣風險；(ii)利率風險；(iii)流動資金風險；及(iv)信貸風險。董事會檢討及協定政策及程序以管理該等風險，並由首席財務官及管理層執行。

簡明中期綜合財務報表並不包括年度財務報表規定須予披露的所有金融風險管理資料及披露資料，並應與本集團於2022年12月31日的年度財務報表一併閱讀。

自年末起，風險管理政策並無任何變動。

6. 季節性業務

本集團業務於財政期間未受到季節性或週期性因素的重大影響。

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截至2023年6月30日止六個月

7. SEGMENT INFORMATION

For management purposes, the Group is organised into business segments based on their products and services, and has three reportable segments as follows:

(i) Water and Sludge Treatment:

Principal activities include construction, management and operation of water and sludge related infrastructure under service concession arrangements and management and operation of water and sludge related infrastructure under non-service concession arrangements and financial income under service concession arrangements.

(ii) Water Supply:

Principal activities include construction, management and operation of water supply related infrastructure under service concession arrangements.

(iii) Waste Incineration:

Principal activities include construction, management and operation of waste incineration related infrastructure under service concession arrangements.

Other operations include design and consultancy on the projects and installation of water meters. None of these segments meets any of the quantitative thresholds for determining reportable segments for the six months ended 30 June 2023 and 2022.

7. 分部資料

就管理而言，本集團根據其產品及服務劃分業務分部，三個可呈報分部如下：

(i) 水及污泥處理：

主要業務包括在服務特許經營安排項下與水及污泥相關的基礎設施的建設、管理及經營及在非服務特許經營安排項下與水及污泥相關的基礎設施的管理及運營以及服務特許經營安排項下的財務收入。

(ii) 供水：

主要業務包括在服務特許經營安排項下建設、管理及經營與供水相關的基礎設施。

(iii) 固廢發電：

主要業務包括在服務特許經營安排項下建設、管理及經營與固廢發電相關的基礎設施。

其他業務包括工程的設計及諮詢以及安裝水錶。截至2023年及2022年6月30日止六個月，該等分部概未達到釐定可呈報分部的任何定量規模。

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7. SEGMENT INFORMATION (Continued)

Management monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Group's financing and income taxes are managed on a Group basis and are not allocated to operating segments. Unallocated assets/liabilities mainly comprise of corporate assets and liabilities, tax assets and liabilities and interest income and expenses.

Segment capital expenditure is the total cost incurred during the year to acquire property, plant and equipment and intangible assets other than goodwill.

Transfer prices between operating segments are on agreed-term basis in a manner similar to transactions with third parties.

7. 分部資料(續)

管理層分別監控其業務分部的經營業績，以作出有關資源分配及業績評估的決策。分部表現乃根據經營損益作出評估。

分部業績、資產及負債包括直接可歸類於某一分部的項目，以及其他可按合理基準分配至該分部的項目。本集團的融資及所得稅乃按本集團基準管理，不會分配至經營分部。未分配的資產負債主要包括企業資產及負債、稅項資產及負債以及利息收入及開支。

分部資本開支為於年內收購物業、廠房及設備以及除商譽之外的無形資產所產生的成本總額。

經營分部間的轉讓價格，按與第三方的類似交易根據協定基礎達致。

7. SEGMENT INFORMATION (Continued)

Segment revenue and results

The following is an analysis of the Group's revenue and results by operating segments:

以下為本集團經營分部之收入及業績分析：

Six months ended 30 June 2023 (unaudited)

截至2023年6月30日止六個月
(未經審計)

All amount in RMB'000	Water and Sludge Treatment		Water Supply	Waste Incineration	Total for Reportable Segments		Others Segment	Unallocated	Consolidated
	水及污泥處理	供水			固廢發電	其他分部			
Revenue	2,354,375	628,543	916,710	3,899,628	119,221	-	4,018,849		
Reportable segment profit (loss) from operations	809,273	93,470	279,620	1,182,363	29,735	(49,331)	1,162,767		
Finance income	-	-	-	14,317	-	14,317	14,317		
Finance expenses	-	-	-	-	-	(415,742)	(415,742)		
Other non-operating income	5,553	23,086	-	28,639	7	-	28,646		
Share of results of associates	964	-	-	964	2,696	-	3,660		
Share of results of joint ventures	-	-	18,728	18,728	-	-	18,728		
Income tax expense	(105,699)	(26,043)	(56,256)	(187,998)	(5,168)	(25,578)	(218,744)		
Profit after tax							593,632		
Segment depreciation and amortisation	158,399	52,524	-	210,923	130	5,714	216,767		
Segment non-cash income	-	-	-	-	368	-	368		
Segment non-cash expenses	-	(2,340)	-	(2,340)	-	-	(2,340)		

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7. SEGMENT INFORMATION (Continued)

7. 分部資料 (續)

Segment revenue and results (Continued)

分部收入及業績 (續)

Six months ended 30 June 2022 (unaudited)

截至2022年6月30日止六個月

(未經審計)

All amount in RMB'000	所有金額以人民幣千元計	Water and Sludge Treatment 水及污泥處理	Water Supply 供水	Waste Incineration 固廢發電	Total for Reportable Segments 可呈報分部總額	Others Segment 其他分部	Unallocated 未分配	Consolidated 合計
Revenue	收入	2,022,454	438,800	1,115,482	3,576,866	110,189	-	3,686,875
Reportable segment profit (loss) from operations	可呈報分部經營利潤(虧損)	766,664	64,816	186,612	1,017,092	31,925	(63,277)	985,740
Finance income	財務收入	-	-	-	-	-	15,926	15,926
Finance expenses	財務費用	-	-	-	-	-	(337,012)	(337,012)
Other non-operating income	其他非經營收入	14,847	8,410	1,748	25,005	7	33	25,045
Share of results of associates	應佔聯營公司業績	4,008	-	-	4,008	207	1,505	5,720
Share of results of joint ventures	應佔合資企業業績	-	-	10,694	10,694	-	-	10,694
Income tax expense	所得稅開支	(71,075)	(18,434)	(44,636)	(134,145)	(4,881)	(19,307)	(158,333)
Profit after tax	稅後利潤	-	-	-	-	-	-	547,780
Segment depreciation and amortisation	分部折舊及攤銷	123,209	52,810	1,678	177,697	138	5,580	183,415
Segment non-cash income	分部非現金收入	3,695	-	-	3,695	-	-	3,695
Segment non-cash expenses	分部非現金開支	-	792	-	792	28	-	820

7. SEGMENT INFORMATION (Continued)

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by operating segments:

7. 分部資料(續)

分部資產及負債

以下為本集團經營分部之資產及負債分析：

At 30 June 2023 (unaudited) 於2023年6月30日(未經審計)

All amount in RMB'000	所有金額以人民幣千元計	Water and Sludge Treatment 水及污泥處理	Water Supply 供水	Waste Incineration 固廢發電	Total for Reportable Segments 可呈報分部總額	Others Segment 其他分部	Unallocated 未分配	Consolidated 合計
		28,383,858	4,976,557	6,512,124	39,872,539	567,644	370,781	40,810,964
Segment assets	分部資產							
Interest in joint ventures	於合資企業權益	-	-	552,939	552,939	-	-	552,939
Interest in associates	於聯營公司權益	91,229	-	-	91,229	109,559	32,977	233,765
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	6,506	-	-	6,506	3,277	-	9,783
Financial assets at fair value through other comprehensive income	按公允價值計入其他全面收入的金融資產	10,400	-	-	10,400	3,000	-	13,400
Total assets	資產總額							41,620,851
Segment liabilities	分部負債	11,005,306	2,130,737	3,768,356	16,904,399	1,228,895	8,384,396	26,517,690
Segment capital expenditure	分部資本開支	187,401	99,730	720,566	1,007,697	94	11	1,007,802

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7. SEGMENT INFORMATION (Continued) Segment assets and liabilities (Continued)

7. 分部資料 (續) 分部資產及負債 (續)

At 31 December 2022 (audited) 於2022年12月31日 (經審計)

All amount in RMB'000	Water and Sludge Treatment 水及污泥處理	Water Supply 供水	Waste Incineration 固廢發電	Total for Reportable Segments 可呈報分部總額	Others Segment 其他分部	Unallocated 未分配	Consolidated 合計
Segment assets	27,823,624	5,143,292	6,000,859	38,767,775	580,002	424,393	39,772,170
Interest in joint ventures	-	-	517,763	517,763	-	-	517,763
Interest in associates	94,070	-	-	94,070	106,862	31,535	232,467
Financial assets at fair value through profit or loss	6,506	-	-	6,506	2,909	-	9,415
Financial assets at fair value through other comprehensive income	10,400	-	-	10,400	3,000	-	13,400
Total assets							40,545,215
Segment liabilities	10,811,541	2,428,834	3,851,122	17,091,497	1,236,313	7,402,313	25,730,643
Segment capital expenditure	268,992	132,284	410	401,676	278	6,385	408,339

For the six months ended 30 June 2023
截至2023年6月30日止六個月

8. REVENUE

8. 收入

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Construction revenue	建設收入	1,287,000	1,267,064
Operating and maintenance income from service concession arrangements	服務特許經營安排 運營維護收入	1,859,029	1,617,382
Financial income from service concession arrangements	服務特許經營安排 財務收入	642,202	614,070
Service income	服務收入	95,068	78,170
Other revenue	其他收入	135,550	110,189
		4,018,849	3,686,875
Timing of revenue recognition	收入確認時間		
At a point in time:	於某個時間點	1,859,029	1,617,382
Over time:	一段時間：	2,159,820	2,069,493
		4,018,849	3,686,875

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9. OTHER INCOME

9. 其他收入

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Interest income on bank balances	銀行結餘利息收入	13,544	15,029
Other interest income	其他利息收入	774	897
		14,318	15,926
Government subsidies	政府補助	26,545	16,733
Installation of water meters	安裝水錶	–	26,861
Others	其他	17,324	1,322
		58,187	60,842

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10. OTHER GAINS AND LOSSES

10. 其他收益及虧損

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Fair value gain (loss) on financial assets at fair value through profit and loss	按公允價值計入損益 持有的金融資產的 公允價值收益(虧損)	368	(28)
Net foreign exchange gain (loss)	外匯收益(虧損)淨額	8,233	(15,650)
Others	其他	2,111	(1,647)
		10,712	(17,325)

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截至2023年6月30日止六個月

11. FINANCE EXPENSES

11. 財務費用

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Interest expense on interest-bearing loans and borrowings	計息貸款及借款的 利息開支	413,745	334,613
Financial expense on amortisation of retention monies	保留金攤銷的財務費用	-	3
Financial expense on amortisation of benefits to ex-employees	前僱員福利攤銷的 財務費用	550	660
Interest expense on lease liabilities	租賃負債利息開支	674	897
Others	其他	773	839
		415,742	337,012

12. INCOME TAX EXPENSE

12. 所得稅開支

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Current tax:	本期稅項：		
– Current year	– 本年度	134,471	114,942
– Under (Over) provision in respect of prior periods	– 過往期間撥備不足 (超額撥備)	4,082	(17,673)
Deferred tax:	遞延稅項		
– Current year	– 本年度	79,023	61,060
– Under provision in respect of prior periods	– 過往期間撥備不足	1,168	4
		218,744	158,333

The corporate income tax applicable to the Singapore companies of the Group is 17% (six months ended 30 June 2022: 17%).

適用於本集團新加坡公司應繳納的企業所得稅稅率為17% (截至2022年6月30日止六個月：17%)。

Under the Law of the People's Republic of China ("PRC") on Enterprise Income Tax ("EIT") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards. In accordance with the "Income Tax Law of the PRC for Enterprises with Foreign Investment and Foreign Enterprises", certain subsidiaries, engaging in public infrastructure projects, are entitled to full exemption from EIT for the first three years and a 50% reduction in EIT for the next three years from the first year of generating operating income.

根據《中華人民共和國(「中國」)企業所得稅法》(「《企業所得稅法》」)及《企業所得稅法實施條例》，中國附屬公司的稅率自2008年1月1日起為25%。根據《中國外商投資企業和外國企業所得稅法》，若干從事公共基礎設施項目的附屬公司有權在產生經營收入的首年起計，可於首三年完全豁免繳納企業所得稅，並於隨後三年獲減免50%企業所得稅。

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13. PROFIT FOR THE PERIOD

Profit for the year has been arrived at after charging (crediting):

13. 期內利潤

年內利潤已扣除(計入)下列各項:

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Loss (Reversal of loss) allowance for trade receivables, net	貿易應收款項的虧損準備(轉回), 淨額	2,340	(2,903)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	16,921	21,115
Amortisation of intangible assets	無形資產攤銷	194,723	157,010
Depreciation of right-of-use assets	使用權資產折舊	5,123	5,290
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	12	129
(Gain) Loss on disposal of intangible assets	出售無形資產(收益)虧損	(3)	9
Foreign exchange (gain) loss, net	外匯(收益)虧損, 淨額	(8,233)	15,650
Fair value (gain) loss on financial assets at fair value through profit and loss	按公允價值計入損益的金融資產公允價值(收益)虧損	(368)	28

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14. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share (“EPS”) attributable to owners of the Company is based on the following data:

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Earnings for the purpose of basic and diluted EPS (profit for the period attributable to owners of the Company)	計算基本及攤薄每股盈利的利潤(本公司擁有人應佔年內利潤)	377,351	366,011

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 No. of shares ('000) 股份數目 千股 (unaudited) (未經審計)	2022 2022年 No. of shares (‘000) 股份數目 千股 (unaudited) (未經審計)
Weighted average number of ordinary shares for the purpose of basic and diluted EPS	計算基本及攤薄每股盈利的普通股加權平均數	2,575,666	2,575,666

14. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利(「每股盈利」)乃根據下列數據計算：

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15. TRADE AND OTHER RECEIVABLES

The following is an aged analysis of trade receivables, net of loss allowance, presented based on the invoice date at the end of the reporting period:

15. 貿易及其他應收款項

以下為於報告期末按發票日期呈列的貿易應收款項(扣除虧損準備)的賬齡分析：

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Within 30 days	30日內	1,007,347	989,081
Within 31 to 60 days	31至60日內	359,058	335,935
Within 61 to 90 days	61至90日內	307,788	286,136
Within 91 to 180 days	91至180日內	569,886	475,927
Within 181 to 365 days	181至365日內	789,109	622,382
Over 365 days	超過365日	899,427	728,482
		3,932,615	3,437,943

(i) Trade receivables exclusive of retention monies are non-interest bearing with credit periods generally ranging from 0 to 180 (31 December 2022: 0 to 180) days.

(i) 貿易應收款項(不包括保留金)為免息,信貸期一般介乎0至180天(2022年12月31日:0至180天)。

(ii) Trade receivables pledged by the Group is disclosed in Note 25 to the financial statements.

(ii) 本集團抵押的貿易應收款項於財務報表附註25披露。

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15. TRADE AND OTHER RECEIVABLES (Continued)

Movements in the loss allowance of trade receivables:

15. 貿易及其他應收款項(續)

貿易應收款項虧損準備變動：

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
At beginning of the period/year	期初／年初	60,277	28,506
Allowance made during the period/year	期內／年內準備	2,340	31,771
At end of the period/year	期末／年末	62,617	60,277

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16. RECEIVABLES UNDER SERVICE CONCESSION ARRANGEMENTS

Consideration given by the grantor for a service concession arrangement is accounted for as an intangible asset (operating concessions) or a financial asset (receivables under service concession arrangements) or a combination of both, as appropriate. The financial asset component is as follows:

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Receivables under service concession arrangements	服務特許經營安排項下應收款項	23,792,427	23,549,395
Less: Current portion classified as current assets	減：分類為流動資產的流動部分	(784,552)	(733,089)
Non-current portion	非流動部分	23,007,875	22,816,306
Expected collection schedule is analysed as follows:	預期收款時間表分析如下：		
Within 1 year	1年內	784,552	733,089
Within 2 to 5 years	2至5年內	3,315,035	3,198,396
Over 5 years	5年以上	19,692,840	19,617,910
		23,792,427	23,549,395

As at 30 June 2023, the Group has RMB6,257,908,000 (31 December 2022: RMB5,978,118,000) of contract assets pertaining to construction contracts in progress within the receivables under service concession arrangements balance.

16. 服務特許經營安排項下應收款項

授予人就服務特許經營安排作出的對價入賬為無形資產（特許經營權）或金融資產（服務特許經營安排項下應收款項）或兩者結合（如適用）。金融資產組成部分如下：

於2023年6月30日，本集團服務特許經營安排項下應收款項餘額中涉及在建建造合約的合約資產為人民幣6,257,908,000元（2022年12月31日：人民幣5,978,118,000元）。

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17. PROPERTY, PLANT AND EQUIPMENT

During the period, the Group's additions of property, plant and equipment amounted to RMB4,924,000 (Six months ended 30 June 2022: RMB11,703,000). There were disposals and/or write-off of property, plant and equipment with an aggregate carrying amount of RMB841,000 (Six months ended 30 June 2022: RMB3,626,000) during the six months ended 30 June 2023.

Certain property, plant and equipment with carrying value of RMB7,160,000 were pledged to secure the Group's bank borrowings as at 30 June 2023 (31 December 2022: RMB7,927,000).

18. INTANGIBLE ASSETS

During the period, the Group's additions of intangible assets amounted to RMB1,002,878,000 (Six months ended 30 June 2022: RMB180,697,000).

Certain intangibles with carrying value of RMB1,415,993,000 were pledged to secure the Group's bank borrowings as at 30 June 2023 (31 December 2022: RMB1,413,402,000).

17. 物業、廠房及設備

期內，本集團添置物業、廠房及設備的金額為人民幣4,924,000元（截至2022年6月30日止六個月：人民幣11,703,000元）。於截至2023年6月30日止六個月，出售及／或撇銷物業、廠房及設備的總賬面值為人民幣841,000元（截至2022年6月30日止六個月：人民幣3,626,000元）。

於2023年6月30日，賬面值為人民幣7,160,000元（2022年12月31日：人民幣7,927,000元）之若干物業、廠房及設備已予抵押，作為本集團銀行借款的擔保。

18. 無形資產

期內，本集團添置無形資產的金額為人民幣1,002,878,000元（截至2022年6月30日止六個月：人民幣180,697,000元）。

於2023年6月30日，賬面值為人民幣1,415,993,000元（2022年12月31日：人民幣1,413,402,000元）之若干無形資產已予抵押，作為本集團銀行借款的擔保。

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19. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period:

19. 貿易及其他應付款項

於報告期末按發票日期呈列的貿易應付款項的賬齡分析如下：

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Within 30 days	30日內	444,279	1,066,380
Within 31 to 60 days	31至60日內	76,803	123,720
Within 61 to 90 days	61至90日內	710,728	52,847
Within 91 to 180 days	91至180日內	149,876	159,635
Within 181 to 365 days	181至365日內	429,031	140,732
Over 365 days	超過365日	694,317	699,078
		2,505,034	2,242,392

The average credit period on purchases is 30 to 90 days (31 December 2022: 30 to 90 days). No interest is charged on the overdue outstanding balances.

購買的平均信貸期為30至90日（2022年12月31日：30至90日）。概無就已逾期結餘收取利息。

20. BANK AND OTHER BORROWINGS

20. 銀行及其他借款

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Amount payable within one year or demand	須於一年內或按要求 支付的款項		
Secured	有抵押	1,354,335	780,766
Unsecured	無抵押	3,455,558	2,991,938
		4,809,893	3,772,704
Amount payable after one year	須於一年後支付的款項		
Secured	有抵押	8,457,864	9,272,142
Unsecured	無抵押	6,355,191	6,102,693
		14,813,055	15,374,835

Certain bank and other borrowings are secured/guaranteed by the Group's assets which are disclosed in Note 25 to the financial statements.

若干銀行及其他借款由本集團資產作抵押／擔保，詳情披露於財務報表附註25。

During the current reporting period, the Group (i) obtained new borrowings in the amount of approximately RMB2,027,061,000 (Six months ended 30 June 2022: RMB2,752,358,000) and (ii) repaid borrowings of approximately RMB1,742,051,000 (Six months ended 30 June 2022: RMB1,233,217,000).

於本報告期間，本集團(i)獲得新借款約人民幣2,027,061,000元(截至2022年6月30日止六個月：人民幣2,752,358,000元)及(ii)償還借款約人民幣1,742,051,000元(截至2022年6月30日止六個月：人民幣1,233,217,000元)。

Management has assessed that there is no breach of loan covenants as at 30 June 2023.

管理層已評估於2023年6月30日並無違反貸款契諾。

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21. SHARE CAPITAL

21. 股本

		Group and Company 本集團及本公司	
		Number of ordinary shares 普通股數目	Amount 金額
			RMB'000 人民幣千元
		(unaudited) (未經審計)	(unaudited) (未經審計)
Issued and paid up share capital 已發行及繳足股本			
At 1 January 2022, 31 December 2022 and 30 June 2023	於2022年1月1日、 2022年12月31日及 2023年6月30日	2,575,665,726	5,920,175

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction. The ordinary shares have no par value.

普通股持有人有權於本公司作出宣派時收取股息。所有普通股均持有一票且不受限制。普通股並無面值。

Save as disclosed above, neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed securities during the six months ended 30 June 2023.

除上文所披露者外，本公司及其附屬公司於截至2023年6月30日止六個月內並無購買或出售本公司的任何上市證券。

22. DIVIDENDS

A final one-tier tax exempt dividend of S\$0.01 per ordinary share in respect of the financial year ended 31 December 2022 was approved in the annual general meeting held on 28 April 2023 and paid out on 31 May 2023.

22. 股息

截至2022年12月31日止財政年度的末期股息（單一徵稅豁免）每股普通股0.01新元，已在2023年4月28日舉行的年度股東大會上獲得批准，並於2023年5月31日支付。

23. ACQUISITION OF SUBSIDIARY

Acquisition of Yun Shui Technology Co., Ltd. (“Yun Shui”)

On 3 November 2022, the Group had entered into the Sale and Purchase Agreement with a third party, Yunnan Water (Hong Kong) Co., Ltd. to buy 100% equity interest in Yun Shui through its indirect wholly owned subsidiary, Global Environment Investment (HK) Limited, at a consideration of RMB296,260,000. The consideration was arrived based on the total identifiable net asset value of the shares acquired of approximately RMB296,260,000. The acquisition is funded through the Group’s internal resources. At the end of the reporting period, the Group have paid RMB296,260,000 to the vendor in cash. Yun Shui is principally involved in the operation of 3 water treatment plants and 1 water supply with total design capacity of 160,000 tonnes/day, and is based in provinces of Jiangsu and Zhejiang, PRC.

Impact of acquisition on profit or loss

Transaction costs related to the acquisition amounting to RMB1,141,000 had been recognised in the “Administrative expenses” line item in the Group’s profit or loss for the year ended 31 December 2022.

From the date of acquisition, Yun Shui contributed revenue of RMB24,879,000 and net profit of RMB110,000 to the Group. If the combination had taken place at the beginning of the financial year, the Group’s revenue and profit after tax would have increased by RMB111,296,000 and RMB16,762,000 respectively. The pro forma information is for illustrative purposes only and is not necessary an indication of revenue and profit of the Group that actually would have been achieved had the acquisition been completed on 1 January 2022, nor is it intended to be a projection of future results.

23. 收購附屬公司

收購雲水科技有限公司（「雲水」）

於2022年11月3日，本集團通過其間接全資附屬公司，環投（香港）有限公司與第三方，雲南水務（香港）股份有限公司訂立買賣協議，收購雲水100%股權，對價為人民幣296,260,000元。對價乃根據所收購股份之可識別資產淨值總額約人民幣296,260,000元得出。有關收購乃透過本集團之內部資源撥資。於報告期末，本集團以現金向賣方支付人民幣296,260,000元。雲水主要從事經營3座水處理廠及1座總設計產能為160,000噸／天的供水廠，總部位於中國江蘇省及浙江省。

收購對損益的影響

收購有關的交易成本人民幣1,141,000元已於本集團截至2022年12月31日止年度損益的「行政開支」項目內確認。

自收購日期起，雲水向本集團貢獻收入人民幣24,879,000元及淨利潤人民幣110,000元。倘合併於財政年度初發生，本集團的收入及稅後利潤將分別增加人民幣111,296,000元及人民幣16,762,000元。備考資料僅供說明用途，並不一定表示本集團於2022年1月1日完成收購後其實已經取得該收入及利潤，也不是擬作為未來業績的預測。

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23. ACQUISITION OF SUBSIDIARY (Continued) 23. 收購附屬公司(續)

Details of the assets acquired, liabilities recognised and consideration transferred in respect of the above acquisition are as follows:

有關上述收購事項的所收購資產、確認負債及轉讓對價的詳情如下：

		Yun Shui 雲水 RMB'000 人民幣千元
Consideration transferred	已轉讓對價	
Cash paid	已付現金	296,260
Total	合計	296,260
Provisional fair value of assets acquired and liabilities assumed recognised at the date of acquisition	於收購日期確認之所收購資產及所承擔負債之臨時公允價值	
Property, plant and equipment	物業、廠房及設備	118
Trade and other receivables	貿易及其他應收款項	115,217
Prepayments	預付款項	33,920
Cash and cash equivalents	現金及現金等價物	16,620
Inventories	存貨	443
Intangible assets	無形資產	372,555
Deferred tax assets	遞延稅項資產	677
Trade and other payables	貿易及其他應付款項	(148,640)
Bank borrowings	銀行借款	(94,650)
		296,260
Net cash outflow arising from acquisition	收購產生的淨現金流出	
Cash consideration paid	已付現金對價	296,260
Less: Cash and cash equivalents acquired	減：所收購現金及現金等價物	(16,620)
Net cash outflow on acquisitions	收購時淨現金流出	279,640

The purchase price allocation to determine the fair value of the assets and liabilities of Yun Shui has not completed as at 30 June 2023.

於2023年6月30日，本集團尚未完成釐定雲水的資產及負債公允價值的購買價分配。

24. DISPOSAL OF A SUBSIDIARY

Disposal of Dazhou Jiajing Environment Renewable Resource Co., Ltd. (“Dazhou”) and Shenxian SI Environment Protection Energy Co., Ltd. (“Shenxian”)

In August 2022, the Group through its wholly owned subsidiary, Hong Kong Nany New Energy (Dazhou) Limited, disposed the entire 100% equity interest in Dazhou Jiajing Environment Renewable Resource Co., Ltd. (“Dazhou”) for consideration of RMB283,281,000 to an associate. The consideration was arrived at after arm’s length negotiation based on normal commercial terms. At the end of the reporting period, the Group has received the full cash consideration.

In August 2022, the Group through its subsidiary, Fudan Water Engineering And Technology Co., Ltd., disposed the entire 51% equity interest in Shenxian SI Environment Protection Energy Co., Ltd. (“Shenxian”) for consideration of RMB4,131,000 to a third party. The consideration was arrived at after arm’s length negotiation based on normal commercial terms. At the end of the reporting period, the Group has received the full cash consideration.

24. 出售附屬公司

出售達州佳境環保再生資源有限公司(「達州」)及莘縣上實環保能源有限公司(「莘縣」)

於2022年8月，本集團透過其全資附屬公司香港南揚新能源(達州)有限公司出售於達州佳境環保再生資源有限公司(「達州」)的全部100%股權予一間聯營公司，對價為人民幣283,281,000元。對價乃根據正常商業條款經公平磋商後達致。於報告期末，本集團已收到全額現金對價。

於2022年8月，本集團透過其附屬公司上海復旦水務工程技術有限公司向一名第三方出售莘縣上實環保能源有限公司(「莘縣」)的全部51%股權，對價為人民幣4,131,000元。對價乃根據正常商業條款經公平磋商後達致。於報告期末，本集團已收到全額現金對價。

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24. DISPOSAL OF A SUBSIDIARY (Continued)

Further details of the consideration, and assets and liabilities disposed of in respect of the disposed subsidiaries during the reporting period are set out below:

24. 出售附屬公司(續)

報告期內，有關出售附屬公司的對價、所出售資產及負債的進一步詳情載列如下：

		Dazhou 達州 RMB'000 人民幣千元	Shenxian 莘縣 RMB'000 人民幣千元
Analysis of assets and liabilities over which control was lost	放棄控制權的資產及負債分析		
Cash and cash equivalents	現金及現金等價物	102,768	636
Trade and other receivables	貿易及其他應收款項	72,929	204
Inventories	存貨	1,017	-
Receivables under service concession arrangements	服務特許經營安排項下應收款項	549,357	4,500
Prepayments	預付款項	1,876	-
Property, Plant & Equipment	物業、廠房及設備	72,233	-
Intangibles assets	無形資產	224,124	-
Right-of-use assets	使用權資產	10,910	-
Trade and other payables	貿易及其他應付款項	(342,019)	(90)
Bank and other borrowings	銀行及其他借款	(384,739)	-
Deferred tax liabilities	遞延稅項負債	(26,298)	-
Non-controlling interest	非控股權益	-	(2,573)
		282,158	2,677
Gain on disposal	出售收益		
Cash consideration	現金對價	283,281	4,131
Less: Net assets disposed of	減：所出售淨資產	(282,158)	(2,677)
		1,123	1,454
Net cash inflow arising on disposal	出售產生的淨現金流入		
Cash consideration received	已收現金對價	223,792	4,131
Less: Cash and cash equivalents disposed of	減：所出售現金及現金等價物	(102,768)	(636)
		121,024	3,495

The subsidiary disposed of did not have a significant contribution to the results and cash flows of the Group during the period prior to the disposal.

所出售的附屬公司於該出售之前的期間並無對本集團的業績及現金流帶來重要貢獻。

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25. PLEDGE ON ASSETS

The aggregate carrying value of assets pledged by the Group to secure banking facilities granted by these banks, leased assets by leasing company and use of certain operating concession assets are as follows:

		Group 本集團	
		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Pledged bank deposits	已抵押銀行存款	81,198	93,880
Property, plant and equipment	物業、廠房及設備	7,160	7,927
Intangible assets	無形資產	1,415,993	1,413,402
Land use rights	土地使用權	613	671
Trade receivables	貿易應收款項	117,264	143,049
Receivables under service concession arrangements	服務特許經營安排項下應收款項	13,060,227	13,407,455
		14,682,455	15,066,384

25. 資產抵押

本集團為獲得銀行授予的銀行信貸額度、租賃公司的租賃資產及使用若干特許經營資產而抵押的資產的賬面值總額如下：

26. FAIR VALUE MEASUREMENT OF ASSETS AND LIABILITIES

Except as detailed in the following tables below, the directors of the Company consider that the carrying amounts of all other financial assets and financial liabilities that are recorded at amortised cost in the consolidated financial statements to approximate their fair value, due to their short-term nature, that they are floating rate instruments that are re-priced to market interest rates on or near the end of the reporting period, or the discount rate used to amortise the instruments approximates the prevailing market interest rates.

26. 資產及負債的公允價值計量

除下表所詳述者外，本公司董事認為所有其他於綜合財務報表按攤銷成本列賬的金融資產及金融負債的賬面值與其公允價值相若，原因為其屬短期性質，為按於報告期末或接近報告期末的市場利率重新定價的浮動利率工具，或用於攤銷有關工具的折現率與現行市場利率相若。

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26. FAIR VALUE MEASUREMENT OF ASSETS AND LIABILITIES (Continued)

(i) Fair value of financial assets that are measured at fair value on a recurring basis

26. 資產及負債的公允價值計量 (續)

(i) 金融資產公允價值乃按經常性基礎計量公允價值

Financial assets	Fair value	Fair value hierarchy	Value technique and key inputs	Significant unobservable input	
金融資產	公允價值	公允價值層級	評估技術及重要輸入數據	重大不可觀察輸入數據	
	30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審計)			
Financial assets at FVTOCI 按公允價值計入其他全面收益的金融資產					
Unlisted equity security	13,400	13,400	Level 3	Market approach	Discount for lack on marketability
非上市股本證券			第三級	市場法	缺乏市場流通性折讓
Financial assets at FVTPL 按公允價值計入損益的金融資產					
Listed equity security	3,277	2,909	Level 1	Quoted price in an active market	Not applicable
上市股本證券			第一級	於活躍市場報價	不適用
Put option on unlisted equity security	6,506	6,506	Level 3	Market approach	Discount for lack on marketability
非上市股本證券的認沽期權			第三級	市場法	缺乏市場流通性折讓

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26. FAIR VALUE MEASUREMENT OF ASSETS AND LIABILITIES (Continued)

(ii) Fair value of the Group's financial assets and financial liabilities that are not measured at fair value on a recurring basis and whose carrying amounts are not reasonable approximation of fair value

26. 資產及負債的公允價值計量 (續)

(ii) 本集團未按經常性基礎以公允價值計量且其賬面值並非公允價值的合理近似值之金融資產及金融負債的公允價值

		30 June 2023 2023年6月30日		31 December 2022 2022年12月31日	
		Carrying amount	Fair value	Carrying amount	Fair value
		賬面值	公允價值	賬面值	公允價值
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(unaudited)	(unaudited)	(audited)	(audited)
		(未經審計)	(未經審計)	(經審計)	(經審計)
Financial assets	金融資產				
Receivables under service concession arrangements	服務特許經營安排項下應收款項	17,534,519	18,432,346	17,571,277	17,932,803
Financial liabilities	金融負債				
Bank and other borrowings (fixed rate)	銀行及其他借款(定息)	(4,232,187)	(4,202,820)	(3,815,538)	(3,689,497)

The fair values of receivables under service concession arrangements and bank and other borrowings as disclosed in the table above are classified under level 3 of the fair value hierarchy and the fair values are estimated by discounting expected future cash flows at prevailing interest rate or borrowings rate as at the end of the reporting period.

There was no transfer amongst Levels 1, 2 and 3 in both periods.

上表所披露的服務特許經營安排項下應收款項以及銀行及其他借款的公允價值分類為公允價值層級第三級，公允價值於報告期末通過折現預期未來現金流按現行利率或借款利率估計。

於兩個期間內第一級、第二級及第三級之間並無轉撥。

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27. RELATED PARTY TRANSACTIONS

In addition to the related party information disclosed elsewhere in the financial statements, the Group had the following significant related party transactions which were carried out in the normal course of business as agreed between the parties during the financial year:

27. 關聯方交易

除於本財務報表其他地方所披露的關聯方資料外，本集團於本財政年度有以下經訂約方議定的於一般業務過程中進行的重大關聯方交易：

Related party 關聯方	Nature of transactions 交易性質	Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Wholly-owned subsidiaries of the company's intermediate holding company 本公司中介控股公司的全資附屬公司	Interest expenses 利息開支	52,200	26,128
Wholly-owned subsidiaries of the company's intermediate holding company 本公司中介控股公司的全資附屬公司	Subscription of new shares on a pro-rata basis according to the existing shareholdings of Longjiang 根據龍江現有持股比例按比例認購新股份	—	81,563

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27. RELATED PARTY TRANSACTIONS (Continued)
Compensation of Directors and key management personnel

27. 關聯方交易 (續)
董事及主要管理層人員薪酬

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審計)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審計)
Wages, salaries and bonus	工資、薪金及花紅	22,023	25,991
Defined benefit contributions	界定福利供款	2,891	2,068
Others	其他	466	602

28. CAPITAL COMMITMENTS

28. 資本承擔

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Capital expenditure contracted for but not provided in the consolidated financial statements in respect of	有關以下項目的已訂約但未在綜合財務報表內撥備的資本開支		
– Additions in construction-in-progress relating to service concession arrangement	– 增加與服務特許經營安排有關的在建工程	630,872	1,087,277

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29. CONTINGENT LIABILITIES

As at 30 June 2023 and 31 December 2022, the Group has no material contingent liabilities.

30. SUBSEQUENT EVENTS

Subsequent to the end of the reporting period, the Board has resolved to declare an interim dividend of S\$0.005 per ordinary share be paid to shareholders. This interim dividend has not been included as a liability in this interim financial information. The total estimated interim dividend to be paid is S\$12.88 million (approximately RMB68.98 million).

29. 或有負債

於2023年6月30日及2022年12月31日，本集團並無重大或有負債。

30. 期後事項

於報告期末後，董事會議決向股東宣派中期股息每股普通股0.005新元。本中期股息尚未於本中期財務資料列為負債。估計將支付的中期股息總額為1,288萬新元（約人民幣6,898萬元）。

SIIC ENVIRONMENT HOLDINGS LTD.

Company Registration No. 200210042R

One Temasek Avenue, #3702 Millenia Tower

Singapore 039192

Tel: (65) 6538 2598

Fax: (65) 6538 2896

www.siicenv.com



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