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ROISERV 榮萬家

榮萬家生活服務股份有限公司

(a c c a c a P ' R b c C a ab)
(St : 2146)

ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2020

2020 RESULTS HIGHLIGHTS

Total Revenue for the year ended December 31, 2020 was RMB1,807.2 million, an increase of 41.0% compared to RMB1,281.7 million for the year ended December 31, 2019.

Gross Profit for the year ended December 31, 2020 was RMB507.5 million, an increase of 117.1% compared to RMB233.7 million for the year ended December 31, 2019.

Gross Profit Margin for the year ended December 31, 2020 was 28.1%, compared to 18.1% for the year ended December 31, 2019.

Net Profit for the year ended December 31, 2020 was RMB263.8 million, an increase of 133.1% compared to RMB113.1 million for the year ended December 31, 2019.

Adjusted Net Profit (excluding non-recurring gains and losses) for the year ended December 31, 2020 was RMB302.8 million, an increase of 165.2% compared to RMB113.9 million for the year ended December 31, 2019.

Profit attributable to equity holders of the Company for the year ended December 31, 2020 was RMB263.8 million, an increase of 132.9% compared to RMB113.1 million for the year ended December 31, 2019.

Cost of Sales for the year ended December 31, 2020 was RMB1,299.7 million, an increase of 12.8% compared to RMB1,140.0 million for the year ended December 31, 2019.

GFA for the year ended December 31, 2020 was 59.7 million sqm, an increase of 9.4% compared to 54.6 million sqm for the year ended December 31, 2019.

Total Basic EPS for the year ended December 31, 2020 was RMB0.15, compared to RMB0.08 for the year ended December 31, 2019.

ANNUAL RESULTS

T b a (B) c (D t) R L S c
C ., L (C) a a c c a a a
C a a b a (G) a D c b 31, 2020 (R t Y) w c a a c a c a a a w:

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		Y - D 2020 Notes RMB'000	31, 2019 RMB'000
R C a	4	1,807,157 (1,299,633)	1,282,039 (1,048,263)
G t		507,524	233,776
S a a		(9,403)	(2,163)
A a		(155,389)	(116,605)
(I a)/ a a		(9,670)	9,967
O c	5	28,453	39,501
O ()/ a		(5,673)	1,238
O t		355,842	165,714
F a c c /(c)		3,991	(13,147)
P t t		359,833	152,567
I c a	6	(96,077)	(39,409)
P t t t		263,756	113,158
P t t t t t :			
O w C a		263,756	113,232
N -c			(74)
		263,756	113,158
E - (RMB			
Ba c a	7	0.97	0.44

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		D 2020	31, 2019
	<i>Notes</i>	<i>RMB'000</i>	<i>RMB'000</i>
ASSETS			
Non-current assets			
Property, plant and equipment		19,467	13,352
Intangible assets		70,829	75,516
Investments in subsidiaries	8	8,261	1,084
Other financial assets	9	16,828	71,824
Deferred tax assets		8,085	12,629
		<u>123,470</u>	<u>174,405</u>
Current assets			
Inventory		28,801	16,403
Contract assets		41,064	50,804
Prepaid expenses		13,806	14,381
Trade receivables, other receivables and other financial assets	9	1,048,353	752,257
Loans and other financial assets			482,076
Reserves		1,700	100,000
Cash and cash equivalents		603,186	228,867
		<u>1,736,910</u>	<u>1,644,788</u>
Total non-current and current assets		<u>1,860,380</u>	<u>1,819,193</u>

		D 2020 RMB'000	31, 2019 RMB'000
	Notes		
EQUITY			
Equity attributable to the Company			
Share capital/Paid-up capital	10	282,000	60,310
Reserves	11	216,217	129,768
Retained earnings		136,587	188,892
		<u>634,804</u>	<u>378,970</u>
LIABILITIES			
Non-current liabilities			
Contract liabilities		19,873	20,723
Liabilities		12,462	57,748
Deferred income tax assets		4,322	5,202
		<u>36,657</u>	<u>83,673</u>
Current liabilities			
Contract liabilities		311,541	237,880
Trade payables	12	831,941	1,003,671
Borrowings			90,000
Contract liabilities		42,678	16,091
Liabilities		2,759	8,908
		<u>1,188,919</u>	<u>1,356,550</u>
		<u>1,225,576</u>	<u>1,440,223</u>
		<u>1,860,380</u>	<u>1,819,193</u>

NOTES TO FINANCIAL STATEMENTS

1 GENERAL INFORMATION

1.1 General information

瑞 隆 信 息 科 技 有 限 公 司 (瑞 隆 信 息 科 技 有 限 公 司) 是 一 家 在 中 国 人 民 共 和 国 (中 国) 注 册 的 有 限 公 司 。 公 司 于 2000 年 1 月 1 日 在 中 国 人 民 共 和 国 (中 国) 注 册 成 立 。 公 司 的 主 要 经 营 活 动 是 开 发 和 销 售 软 件 及 提 供 信 息 技 术 服 务 。 公 司 的 主 要 产 品 是 信 息 系 统 开 发 及 信 息 系 统 集 成 服 务 。 公 司 的 主 要 客 户 是 中 国 人 民 共 和 国 (中 国) 的 各 类 企 业 及 机 构 。 公 司 的 主 要 经 营 活 动 是 开 发 和 销 售 软 件 及 提 供 信 息 技 术 服 务 。 公 司 的 主 要 产 品 是 信 息 系 统 开 发 及 信 息 系 统 集 成 服 务 。 公 司 的 主 要 客 户 是 中 国 人 民 共 和 国 (中 国) 的 各 类 企 业 及 机 构 。

公 司 于 2021 年 1 月 1 日 起 实 施 新 的 会 计 政 策 。

公 司 的 主 要 经 营 活 动 是 开 发 和 销 售 软 件 及 提 供 信 息 技 术 服 务 。 公 司 的 主 要 产 品 是 信 息 系 统 开 发 及 信 息 系 统 集 成 服 务 。 公 司 的 主 要 客 户 是 中 国 人 民 共 和 国 (中 国) 的 各 类 企 业 及 机 构 。

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2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of accounting

公 司 的 主 要 经 营 活 动 是 开 发 和 销 售 软 件 及 提 供 信 息 技 术 服 务 。 公 司 的 主 要 产 品 是 信 息 系 统 开 发 及 信 息 系 统 集 成 服 务 。 公 司 的 主 要 客 户 是 中 国 人 民 共 和 国 (中 国) 的 各 类 企 业 及 机 构 。

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2.2 C 之 之 t 之

New standards and interpretations not yet adopted

U 之 之 a a c	, HKICPA a 之 之 之 a 之 之	
a 之 a 之	a 之 a 之 之 c a	c a 之 a b a
a 之 之 b G	.	
		E t 之 之
		之 t
A 之 HKFRS 9, HKAS 39, HKFRS 4 a 之 HKFRS 16	I a b c a a 2	Ja a 1, 2021
A 之 HKFRS 3	R c c c a a 之	Ja a 1, 2022
A 之 HKAS 16	P , a a 之 : c 之 b 之 之	Ja a 1, 2022
A 之 HKAS 37	O c ac c a	Ja a 1, 2022
A a c	A a HKFRS 2018 2020 (a 之)	Ja a 1, 2022
R 之 acc 之 5	M acc c b a c	Ja a 1, 2022
A 之 HKFRS 1, HKFRS 9, HKFRS 16 a 之 HKAS 41	A a HKFRS a 之 a 之 2018 2020	Ja a 1, 2022
A 之 HKAS 1	C a ca ab a c -	Ja a 1, 2023
HKFRS 17	I a c c ac (之 a 之 a 之)	Ja a 1, 2023
HKFRS 17	A 之 HKFRS 17	Ja a 1, 2023
H K I a 5 (2020)	P a F a c a a C a ca b b 之 a a a c a 之 a 之 c a	Ja a 1, 2023

3 SEGMENT INFORMATION

Ma a a a a ba a a b CODM. T
CODM, a b a ca c a a a c a
, a b a c c C a .

D a a D c b 31, 2020 a 2019, G c a a a
a a c , c a -a a c a a -a a c
- a PRC. Ma a a a b a
a a c ab c b a ca . T , CODM C a
a a a c a a c c .

T a a G c PRC. Acc , G ,
a PRC.

A a D c b 31, 2020 a 2019, a -c a a ca PRC.

4 REVENUE

R a c c a a c , a -a c -
a a c a -a c . A a a G , b ca
a D c b 31, 2020 a 2019 a :

	Y 2020 RMB'000	D 31, 2019 RMB'000
P a a c	897,662	703,218
C a -a c	195,171	147,052
Sa a	75,843	48,570
O a -a c	119,328	98,482
Va -a c -	714,324	431,769
	1,807,157	1,282,039
T		
R c ac a :	1,797,676	1,279,184
a a	144,372	69,162
	1,653,304	1,210,022
R c	9,481	2,855
	1,807,157	1,282,039

F a a D c b 31, 2019 a 2020, R S G c b 38% a
42% G , c . O a R S G , G a a a b
c , a c b 10% G , a a
D c b 31, 2019 a 2020.

5 OTHER INCOME

	Y 2020 RMB'000	D 31, 2019 RMB'000
I c a a a	22,558	30,487
I c a c a	3,539	8,617
G a (Note (a))	2,356	397
	<u>28,453</u>	<u>39,501</u>

(a) T a c c a ac a . T G
b c a a a c .

6 INCOME TAX EXPENSES

	Y 2020 RMB'000	D 31, 2019 RMB'000
C c a		
PRC c a c a	92,413	35,267
D c a		
PRC c a c a	3,664	4,142
	<u>96,077</u>	<u>39,409</u>

T a G ' b a
a a a a cab ca a a a a

	Y 2020 RMB'000	D 31, 2019 RMB'000
P b c a	359,833	152,567
Ta c a a c a c a a 25%	89,958	38,142
Ta c :		
E c b a	10,526	2,826
E c a a a a ab		
b a a b a c G	(4,303)	(1,666)
Ta a c b a c c		
U a c a a c a		107
	<u>(104)</u>	<u></u>
PRC c a c a	<u>96,077</u>	<u>39,409</u>

T c c a a ▼ 25.8% a ■ 26.7% a ■ ■ D c b 31, 2019 a ■ 2020, c .

PRC ■- ■-

I c a G c a PRC a b c a ■ a a cab a a a ■ a ab a , ba ■ a , a a ■ ac c c .

T a c a c a a PRC 25%. C a b ■ a a ■ b a c G ▼ a ■ a S a L ▼ P E a ■ ▼ b a ■ a ■ c ■ a a 20% Ja a 1, 2008. S a Ja a 1, 2019 D c b 31, 2021, S a L ▼ P E ▼ ■ a a c a a a ▼ c a c a ■ acc ■ a c ▼ ▼- ■ a a . U ■ ▼- ■ a a , RMB1 a ab c a ■ a a ■ a 5%, a ■ a ab c ab RMB1 a ■ a RMB3 a a ■ a 10%.

7 EARNINGS PER SHARE

O A 23, 2020, C a ▼ c ■ a c c a . F c ba c a ■ ■ ■ a a , ■ a a ▼ a ■ a ■ a ■ a ca ■ Ja a 1, 2017 a C a a b c ■ a ■ ab c a a c c a b . O Ma 22, 2020, G a ■ ■ a a c c b 23,733,000 a S ■ C c a , ■ ▼ c , G ■ ■ a a b a c a c a a a c ■ .

Ba c a a c a c a ■ b ■ ■ a b ab ▼ C a b ▼ ■ a a b ■ a a ■ a ■ ■ D c b 31, 2019 a ■ 2020. T C a ■ ■ a a a ■ a a a ■ ■ a ■ ■ D c b 31, 2019 a ■ 2020. D ■ a a a ba c a a .

Y ■- D 31, 2020 2019

P a a b ab ▼ C a (RMB'000) 263,756 113,232 W ■ a a b ■ a a ■ ■ b (in thousands) 272,767 258,267

Ba c a ■ ■ ■ a a a b ab ▼ C a ■ a (expressed in RMB per share) 0.97 0.44

8 INTANGIBLE ASSETS

S t
RMB'000

A t J t 1, 2020

C 1,292
Acc a t a (208)

N t t 1,084

Y t D 31, 2020

O b a 1,084
A t 8,010
A a (833)

C t t 8,261

A t D 31, 2020

C 9,301
Acc a t a (1,040)

N t t 8,261

A t J t 1, 2019

C 111
Acc a t a (109)

N t t 2

Y t D 31, 2019

O b a 2
A t 1,181
A a (99)

C t t 1,084

A t D 31, 2019

C 1,292
Acc a t a (208)

N t t 1,084

N a b a c t t a c ab a a D c b 31, 2019 a t 2020.

9 TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

	At 31 December 2020 RMB'000	31 December 2019 RMB'000
Trade receivables (Note (a))	442,985	248,577
Other receivables	254,226	140,389
	<u>697,211</u>	<u>388,966</u>
Prepayments	<u>184,647</u>	<u>49,017</u>
	<u>881,858</u>	<u>437,983</u>
Less: allowance for doubtful debts	<u>(17,082)</u>	<u>(8,732)</u>
	<u>864,776</u>	<u>429,251</u>

(a)

10 SHARE CAPITAL/PAID-IN CAPITAL

T a - ca a / a ca a C a a a D c b 31,2019 a 2020
RMB60,310,000 a RMB282,000,000, c . T a a

N P - -
S S
RMB'000

A a Ja a 1, 2019 N/A 55,000
Ca a c a C a N/A 5,310

A a D c b 31, 2019 N/A 60,310
I a C a ' c a
ab c a a c c a (Note (a)) 258,267,000 197,957
I a S C c a (Note (b)) 23,733,000 23,733

A a D c b 31, 2020 282,000,000 282,000

(a) T C a c a c c a A 23, 2020, 258,267,000 a
a a a RMB1 ac a a c a
C a acc a - ca a a J 31,
2019. RMB130,084,000 a a a RMB67,873,000 ca a
a a ca a .

(b) O Ma 22, 2020, C a 23,733,000 a C a S
C c a a a c RMB4.414 a a a c a a c
ca a c b a RMB104,757,700 ca S C c a .
RMB23,733,000 a RMB81,024,700 c a a ca a a ,
c .

11 RESERVES

	S	C	S -	St	Ot	T
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
B, 1, 2020		93,671		20,482	15,615	129,768
E c C a ,						
c a						
ab c a a						
c c a		(57,522)		(10,351)		(67,873)
I a	81,025					81,025
S a -ba a			36,780			36,780
S a -ba a R S						
G ,			5,950		(5,950)	
A a a				36,517		36,517
B, D 31, 2020	81,025	36,149	42,730	46,648	9,665	216,217
B, 1, 2019		21		11,220	17,500	28,741
Ca a c						
a C a		93,650				93,650
A a a				9,262		9,262
D b R S					(1,885)	(1,885)
G						
B, D 31, 2019		93,671		20,482	15,615	129,768
(a) I acc a c w a				PRC,	PRC	a
a a 10%				a a a ca c a	PRC acc	a
a a				acc a a	a ac	50%
a ca a . T				a ca b	a a b	
a a ,				a a	c a ca a	
c .						

Acc 100 a 100 100 a 100 A 18, 2020, C a 100 c a 100 a 100 100
RMB149,460,000 a 100 . T 100 100 100 a b 100 b C a S b
1, 2020.

On January 15, 2021, 94,000,000 Hong Kong dollars' worth of the Company's 2021 convertible preferred stock, with a par value of HK\$0.001, was converted into 1,168,000 shares of the Company's common stock, with a par value of HK\$0.001, at a conversion price of HK\$13.46 per share.

O Ma c 29, 2021, a 2020 RMB0.15 a a a a
a a RMB56.40 a b b B a a b c a a b
a C a a c a a a .

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

OVERVIEW

T G a c a a c [] [] []
 B a Ec c R w a c w ac C a a ca c c
 a ca a a c a Ya R D a a [] G a Ba A a. A
 D c b 31, 2020, G a [] a a 305 a a c []
 a a w a a a a a (GFA) [] a a 59.7
 . ., c 33 c ac 16 c , c a a [] a
 C a. A D c b 31, 2020, G w c ac [] a a 434
 a a c w a a a c ac [] GFA 90.2 . ., c 62
 c ac 19 c , c a a [] a C a.

T G [] [] [] c b , a ,
 a a c , a -a [] [] c - w a [] c a -
 a [] [] c . I a a [] c () [] a
 a [] () - [] a , c [] (a) c c a , c a
 a , c b [] a [] c [] a a , a [] (b) b c a [] , c a
 [] a , c , ac a [] a .

BUSINESS MODEL

T G w a b , a () a a c ; ()
 a -a [] [] c - w ; a [] () c a -a [] [] c ,
 w c c c c a G [] c , a []
 c a c a a a .

P a a c : T G [] [] ,
 w a [] [] w a w a a a c , a
 c [] c , c a , a [] a [] , a [] a a [] a a c
 c . I a a [] c () [] a a []
 () - [] a , c [] (a) c c a , c a
 a , c b [] a [] c [] a a , a [] (b) b c a [] ,
 c a [] a , c , ac a [] a . D a [] [] D c b
 31, 2020, a G , a a w c a [] a
 ba .

Va -a² c - w : T G a c
a a -a² c - w , a .
T c a c () c ; () a
a a c c a () c w c a c a
a a² c a c c , c a a a
c .

C a -a² c : T G c a -a²
c w a² . I ca c w :
() - c w c a c c a a c c a
c c a a , a a c a² c a²
() ac a a c w c a c²
c a² b a c .

PROPERTY MANAGEMENT SERVICES

C t -q² t² GFA

T G a² a c b c a² a² GFA²
a a , a² a b a² a a c
b b a w a a c c ac . A D c b 31, 2020,
c ac² GFA w a a 90.2 . .² 434 c ,
a c a a a 16.5% a² 20.2% a c a² w D c b 31, 2019,
c . A D c b 31, 2020, GFA² a a w a a
59.7 . .² 305 a a c , a c a
a a 18.7% a² 16.9% a c a² w D c b 31, 2019, c .

I a² , a D c b 31, 2020, G a² ² 46 a w a
a² a c c a a w ² ² a² ,
w c ca a G a a a
c ² , a c ² b a a² b G a² GFA,
a² ² c G , c a² a a . A a
D c b 31, 2020, ² b a a² b G ²
a w a a² a c c a a a² a a a GFA
a a 50.2 . ..

	Y 2020	D	31, 2019	
	'000 sq.m.	%	'000 sq.m.	%
B a Ec c R (1)	35,427	59.3%	28,663	57.0%
Ya R D a (2)	14,730	24.7%	13,298	26.4%
G a Ba A a a (3)	1,801	3.0%	1,964	3.9%
C a a W C a (4)	7,738	13.0%	6,380	12.7%
T a	59,696	100.0%	50,305	100.0%

(4) $I_{H_a}, G_{H_a}, S_{c_a}, A_{a \cap C}$ are \mathbb{Z}_2 -invariant, $G_{H_a} = c_a G_{H_a}$, $S_{c_a} = c_a S_{c_a}$, $A_{a \cap C} = c_a A_{a \cap C}$.

D t t t

T G a a a a c ()
 a a () - a , c (a) c c a ,
 c a a , c b a c a a , a (b) b c a
 , c a a , c , ac a a .

T ab b a b a GFA a a a b
 c a a G , a a c b
 a a ca :

Y D 31,
 2020 2019

N N b
 t c
 GFA GFA
 t t a a a a
 '000 sq.m. '000 sq.m.

R a	54,958	257	46,188	222
N - a				
C c a	1,703	38	2,169	33
P b c a				
	3,035	10	1,948	6

S b a	4,738	48	4,117	39
-------	-------	----	-------	----

T a	59,696	305	50,305	261
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I a , R S G , a a G ,
 c a b a c , G a b a b
 c a a a GFA a a a 31, 2020,
 G a a a a a 917,100 . . a
 a a a c ac GFA a a 4.4 . .
 a b a a .

T 100% ab 100% b a 100% 100% a GFA 100% a a 100% b
 100% 100% a 100% 100% D c b 31, 2020 a 100% 2019 a 100% 100%
 100% ca 100%:

		Y 2020	D	31, 2019	
		'000 sq.m.	%	'000 sq.m.	%
R S G (1)		58,779	98.5%	50,051	99.5%
P					
		917	1.5%	254	0.5%
T a		59,696	100.0%	50,305	100.0%

Note:

(1) I c 100% c 100% 100% 100% b R S G a 100% 100%
 b R S G a 100% 100% 100% c R S G 100% a c 100% .

V 100% - 100% t - t 100%

T G 100% a 100% c 100% a -a 100% 100% c - 100% ,
 a 100% 100% , 100% a 100% a 100%
 a c , a c 100% c , a a a c c
 a 100% c . I 2020, a -a 100% 100% c - 100%
 c a 100% b 65.4% RMB431.8 2019 a a RMB714.3 .

T G 100% 100% 100% a ca ab b b
 c c , a 100% b 100% , a 100% ab
 a 100% a a a a ; 100% a ca c , c 100% a 100%
 a 100% c , 100% a a 100% a -b a c a 100% ,
 a 100% a 100% a 100% b a a c a a ,
 ac c 100% c a 100% c c a c , a 100% acc a a
 a c 100% ca b a c 100% .

T a 100% a 100% a 100% a 100% c , G 100% c 100%
 a 100% a 100% - a c 100% a a c c . T G
 100% a c 100% c 100% 100% c 100%
 a a c 100% , c 100% b
 100% 100% a acc c , c a , b c
 ac a 100% ca a a a , a ac a
 100% c a 100% c c a c . A a , a b c
 a a c a a a a - c a b a 100%
 c a c a 100% a 100% a c a c .

COMMUNITY VALUE-ADDED SERVICES

I 2020, the Group's value-added services revenue decreased by 32.7% from RMB147.1 million in 2019 to RMB195.2 million in 2020. The decrease was primarily due to the impact of the COVID-19 pandemic on the Group's operations.

H -

T G 2020, the Group's value-added services revenue decreased by 16.9% from RMB105.3 million in 2019 to RMB123.1 million in 2020. The decrease was primarily due to the impact of the COVID-19 pandemic on the Group's operations.

F c 2020, the Group's value-added services revenue decreased by 31% from RMB770,000 in 2019 to RMB59,507 in 2020. The decrease was primarily due to the impact of the COVID-19 pandemic on the Group's operations. The Group's value-added services revenue for the first half of 2020 was RMB41.8 million, compared with RMB72.1 million in the first half of 2019. The decrease was primarily due to the impact of the COVID-19 pandemic on the Group's operations.

P t - t

T G 2020, the Group's value-added services revenue decreased by 72.6% from RMB41.8 million in 2019 to RMB72.1 million in 2020. The decrease was primarily due to the impact of the COVID-19 pandemic on the Group's operations.

F 2020, the Group's value-added services revenue decreased by 72.6% from RMB41.8 million in 2019 to RMB72.1 million in 2020. The decrease was primarily due to the impact of the COVID-19 pandemic on the Group's operations.

F b a b , G a Sa a L a O a S (租售業務系統) c c a c a a - a c . T c a a c a a c a c a a a , c c c c . M a , G a a a a a , a a - a a , a a a a , a ac a a a c , a ac cc c b a ca .

OUTLOOK

I 2021, G c c a a c c b a a c , a -a c - a c , a c a -a c , a b a a c . Ta a a a a a a a a a a a C a, G b a - ac - a c b ab a ca acc ca a a c .

L 2021, G () c - , c a ba c c a a , a c - c , a a a c a a c a a a c a c c , a acc ca c , a ac a ; () a c a a c b c , b a a ab c , a c a a c a , a a c a c a a ca ab , c c , a a a a a c a ; () ab a a c a a c , a C a , a c , ac a a a a c , a c c a a c c ; () c c a -a c , a c a c c c c c , b a c c , a a c a -a c c ; () a c c , a c c a -ba a a c c c a b c c c a b c c a a c c a ac c , b c c a C a , c - a c ; a () c a a c c a c , - a a a , ab c a , a c , a a a a .

FINANCIAL REVIEW

R

D R a Y a , G , a
() a a c ; () a -a c - ; a ()
c a -a c .

T ab a G , c b b
a ca :

	Y 2020 RMB'000	D 31, 2019 RMB'000	C %
P a a c	897,662	703,218	27.7
Va -a c -	714,324	431,769	65.4
C a -a c	195,171	147,052	32.7
T a	1,807,157	1,282,039	41.0

T G , c a b a a 41.0% RMB1,282.0
a D c b 31, 2019 RMB1,807.2 a D c b 31,
2020. T c a a a b ab :

() c a a a c b a a 27.7%
RMB703.2 a D c b 31, 2019 RMB897.7
a D c b 31, 2020, c a b G ,
b a , c GFA a a c a b a a
18.7% 50.3 . . a D c b 31, 2019 59.7 . . a
D c b 31, 2020;

() c a a -a c - b
a a 65.4% RMB431.8 a D c b 31, 2019
RMB714.3 a D c b 31, 2020, c a
b c a b c G b c a
a c a a -a c -
; a

() c a c a -a c b a a 32.7%
RMB147.1 a D c b 31, 2019 RMB195.2
a D c b 31, 2020, c a a b ab a
G , c a a b a b a b .

P t t

T ab a b a G ,
a a c b a ca :

	Y 2020	D	31, 2019	
	RMB'000	%	RMB'000	%
R S G (1)	889,224	99.1%	701,678	99.8%
P a b	8,438	0.9%	1,540	0.2%
T a	<u>897,662</u>	<u>100.0%</u>	<u>703,218</u>	<u>100.0%</u>

Note:

(1) I c c b R S G a
b R S G a c R S G a c .

T ac a a a a , G
a c c a a PRC, a B a Ec c R ,
Ya R D a , G a Ba A a a , a C a a
W C a. T ab a ca
a a c b a ca c a a
ca :

	Y 2020	D	31, 2019	
	RMB'000	%	RMB'000	%
B a Ec c R	530,494	59.0%	426,169	60.6%
Ya R D a	241,937	27.0%	187,815	26.7%
G a Ba A a a	44,638	5.0%	36,747	5.2%
C a a W C a	<u>80,593</u>	<u>9.0%</u>	<u>52,487</u>	<u>7.5%</u>
T a	<u>897,662</u>	<u>100.0%</u>	<u>703,218</u>	<u>100.0%</u>

V **-** **-** **t** **-** **t**

T G a c a a -a c - ,
a , a c c , -
c a c . T ab c
a -a c - a ca :

	Y - 2020	D %	31, 2019	
	RMB'000		RMB'000	%
P c	293,941	41.1	211,587	49.0
O - c	209,181	29.3	158,091	36.6
O c ⁽¹⁾	211,202	29.6	62,091	14.4
T a	<u>714,324</u>	<u>100.0</u>	<u>431,769</u>	<u>100.0</u>

Note:





(1) Ma c a a a c a c c , c a
a a c .

C **t** **-** **-**

T G c a -a c , a () -
c c a c c a a c c a c
c a a , a a c a c ; a () ac
a a c c a c c a
b a c . T c a -a c b G a
 a acc a a c a c
a a c a , b c c a a c
c . T ab c
a -a c a ca :

	Y - 2020	D %	31, 2019	
	RMB'000		RMB'000	%
H - c	123,107	63.1	105,300	71.6
P ac a a c	72,064	36.9	41,752	28.4
T a	<u>195,171</u>	<u>100.0</u>	<u>147,052</u>	<u>100.0</u>

C t 

T G ' c a a c () b ; () a a c
 c ; () c ; () a  c a ; () c  ;
 () ; () a a  ; () c c ab ; () c ;

S 附件 附件 t

T G , a a a c b
a c a a a a . T G , c a b
a a 334.7% RMB2.2 a D c b 31, 2019
RMB9.4 a D c b 31, 2020, a a
G , a b a a a .

A t t

T G , a a a c () b ;
() a a a ; () a c , a
c a a a c a a c b
a ca ; () c ; () ba c a ; () c a
a a a c a G , c ; () a , a ;
() c c ab ; a () . T G , a a c a
b a a 33.3% RMB116.6 a D c b 31, 2019
RMB155.4 a D c b 31, 2020, a c a
b a a c c .

Ot

T G , c a c () c a a
a , c G , -ABS a
a a ; () c a c a a b- a c a ca a
a a ; a () a . T G , c c a b
a a 28.0% RMB39.5 a D c b 31, 2019
RMB28.5 a D c b 31, 2020, a c a
c a a a c a
c a c a .

Ot ()/ 附件 t

T G , ()/ a a c () a a a c a
a c a a a FVPL, c c a wa a a c ; ()
a a a , c a a ca a a
c a ca a a c a ; () a a a
a c - - a a c a a a ca a
G a c a wa a a a a b
; a () . F a D c b 31, 2020, G c
RMB5.7 , a a b ab a a a
a a c - - a .

I

T G ' c a a c PRC c a c a . T G ' c a c a b a a 143.8% RMB39.4 a D c b 31, 2019 RMB96.1 a D c b 31, 2020. S c c a a c a G ' b a a a b a . T c c a a G a a ab a 25.8% a 26.7% a D c b 31, 2019 a 2020, c . S c a a PRC a c a c a a 25%, a b ca a c a c b a (c a a -ba a).

P t t t

A a a c a G ' a c a c , G ' a c a b a a 133.1% RMB113.2 a D c b 31, 2019 RMB263.8 a D c b 31, 2020. A c L a a -ba a (a), G ' a a c a b a a 165.2% RMB114.2 a D c b 31, 2019 RMB302.8 a D c b 31, 2020.

N - t t (GAAP) t t

A a -GAAP a b a a G a a a a c a a a a HKFRS . A a ac L a a -ba a , c a - c a ca a a ac a a c G ' b . T a a G b a c a -GAAP a a a a a a a a a a a a G . T ab a c c a b a a a :

	Y 2020 RMB'000	D 31, 2019 RMB'000
P a	263,756	113,158
A :		
L (a)	2,236	1,030
S a -ba a (a)	36,780	
A a	<u>302,772</u>	<u>114,188</u>

T $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ a $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ b c $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ a b c $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ a
 a a a a a a $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ a $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ a $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ a $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ HKFRS a a
 $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ ca a a c A $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ G a b c a ab
 a $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ a $\begin{smallmatrix} \bullet \\ \times \end{smallmatrix}$ b c a .

$$P \quad t, \quad \boxed{\text{X}} \text{---} t \quad \boxed{\text{X}} \text{---} q \quad t$$

T G', a a c c, ac, c, a a - a. A a D c b 31, 2019 a 2020, G', a a a RMB13.4 a RMB19.5, c. T c a G', a a a a a b ab c c a ac b a.

I t t t

T G , ca a a a a a a
a ca a a c a . I a c a RMB75.5 a
D c b 31, 2019 RMB70.8 a D c b 31, 2020, a b ca
c a a ac a c a .

I   **t**

[illegible]

T   **t**    **t**

T G , a a c ab c a c ab , c ab ,
a c a c ab , c ab a a . A a D c b
31, 2020, G , a a c ab a a
RMB1,048.4 , a c a a 39.4% RMB752.3
a a D c b 31, 2019.

T G ' a c ab a a c G ' a a c , a -a c - a c a a G ' a c ab a RMB864.8 , a c a a a 101.4% RMB429.3 a a D c b 31, 2019, a c a G a b a a ac a c acc a .

A D c b 31, 2020, G c a c a c ab a
RMB18.6 , a a c a a
b- a c a ca a a a .

T G , c ab a c c ab a a ,
a a b a a a ,
a a a c . I c ab c a RMB266.2
a D c b 31, 2019 RMB88.4 a D c b 31, 2020, a a
c a c ab a a a a a c
- a a a ba a c .

A a D c b 31, 2020, G , a a RMB57.4 ,
a c a a a 77.8% RMB32.3 a a D c b 31,
2019, a a c a a b a a a
a c a b a a .

T t

T G , a a a ab c a a ab , a ab , acc
a , a a ab a a ab . A a D c b 31, 2020, G ,
a a a ab a RMB831.9 , a c a
a a 17.1% RMB1,003.7 a a D c b 31, 2019.

T G , a a ab a b a a c
a a b ac a a c b , c
c a a a . A a D c b 31, 2020, G , a a ab a
RMB301.5 , a c a a 45.4% RMB207.4
a a D c b 31, 2019, a c a c c b
b a .

T G , a ab a G , a a , ca
a , a a c G , a a b a
c c b a a a , a b a
a a acc . A a D c b 31, 2020, G ,
a ab a RMB385.7 , a c a a
43.3% RMB680.3 a a D c b 31, 2019, a a c a
a ab a a a a a c - a a
a ba a c .

A a D c b 31, 2020, acc a a RMB104.4 , a
c a a a 22.4% RMB85.3 a a D c b 31, 2019, a
c a b a a a c b
a .

W t

T G b a , a acc a c a c a a ab , a
c ♯ ca a ♯ ca a , ca a ♯ a ♯
ca a ♯ .

N t t t

A a D c b 31, 2020, G ' c a a RMB548.0
 (D c b 31, 2019: RMB288.2). T G ' a c a c a b
 a a 5.6% RMB1,644.8 a a D c b 31, 2019 RMB1,736.9
 a a D c b 31, 2020. T G ' a c ab c a b
 a a 12.4% RMB1,356.6 a a D c b 31, 2019 RMB1,188.9
 a a D c b 31, 2020. T c a G ' a c a
 a a b ab c a a c ab ca b b a a
 c a ca a ca a acc a
 c - a c ab a a .

C    **q**  **t**

As at December 31, 2020, the carrying amount of the cash and cash equivalents, financial assets at fair value through profit or loss, and other financial assets was RMB603.2 million, compared with RMB228.9 million as at December 31, 2019, an increase of 163.5%.

I **t**

A a D c b 31, 2020, G  a a ba a c b a
(D c b 31, 2019:RMB90).

P  **t**

A a D c b 31, 2020, G a a a (D c b 31, 2019:).


SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

T G  a a ca ca ac b  a ,
a c a a   a  D c b 31, 2020.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

T G  c  a  L acc  a

CONTINGENT LIABILITIES AND LITIGATIONS

A a D c b 31, 2020, G  a a a a c ab a 
a (D c b 31, 2019:).

COMMITMENTS

A a D c b 31, 2020, G a ca a c (D c b 31, 2019:),
a a c G a a a RMB0.7 (D c b
31, 2019: RMB0.04).

KEY FINANCIAL RATIOS

A a D c b 31, 2020, c a ~~va~~ 1.46 (D c b 31, 2019: 1.21) a
ab a a ~~va~~ 65.9% (D c b 31, 2019: 79.2%).

C a ca c a ba a c a b a c
ab a a c a a b 100%. L ab a a
ca c a ba a ab , c c ab a
-c ab , b a a , c c a a
-c a , a a c a a b 100%.

OFF-BALANCE SHEET COMMITMENTS AND ARRANGEMENTS

A a D c b 31, 2020, G a -ba a c c a a a .

PROCEEDS FROM LISTING

T H a C a w a b a T S c E c a
H K L (St E) Ja a 15, 2021, w 94,000,000 w
H a . T c L a a a HK\$1,168
. S c c w b a a a a P c :

A a 60.0% w b  c a c a 
ac a  b ca a  a c c a a 
b a  c ;

A a 15.0% w b c G ' c a -a

A a 15.0% ♀ b ♂ a ♂ G ' a c
a c a ♂ a c a a ; a ♂

A a 10.0% b a b a ca a .

EMPLOYEE AND REMUNERATION POLICY

H a c a a v b a ab c G . A a D c b
 31, 2020, G a a a 8,813 - . F a D c b
 31, 2020, a c c a G a RMB592.9
 (2019: RMB583.0).

T G a ab a c c a a a c
 a , a c a a c -ba a a a
 b . T G c ba a a , a c
 a b a a , c a b , a -a c , ba c c a
 a a a c . T G c a b a c b a
 , a , a a a - - - ba , a a a -
 c c ba , a , c b . T a a a ac
 a c a a b c G , C a a a a c
 c Ma 22, 2020. Acc a PRC a a a , G
 a c b c a a c , c , ca a c ,
 a c , v - a a c , a a a c , a
 b PRC .

I a D c , B a v a c
 a a c B a , a acc , a ,
 c a b , a a a c a a a
 c .

T G c c a a a a c a ca
 a a . F a , G a a a a a
 a a a a , a a a a c
 a - a a a , a a b a a
 a a a c a a , a c ab a
 a a c ca a c a c a a . F a
 D c b 31, 2020, G a a a 200 a , a
 a 10,000 a c a .

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

O Ja a 15, 2021, C a a b a S c E c a v
 ba C a , H a v a a a RMB1 ac , c
 b c 9,400,000 H a H K a a a
 84,600,000 H a b a c HK\$13.46 a (G -O). T
 c G ba O a a a HK\$1,168 .

T -a a G ba O c a a a

Sa a c ab , a b a ca a ac a a a
a a ac G D c b 31, 2020 a a c .

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

S c C a w a c a c a c D c b 31, 2020,
C a G a c C (C G C) c a A
14 R G L S c T S c E c a H K
L (L t R) a C a , b a
b a cab C a Ja a 15, 2021 (L t D t). T B a a
w C a ' c a a c ac c , a a a C a
a c w c c C a G a c C a a
c b ac c L Da a a c .

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

S c C a ' a w S c E c a a D c b 31,
2020, a M C S c T a ac b D c L
I (M C) A 10 L R a cab
C a a D c b 31, 2020. T C a a c c
a D c , a a D c c a a c w
c a M C L Da a
a c .

AUDIT COMMITTEE

T B a a ab a a c (A t C tt) w w
c c a c w C a G a c C . T a
A C a wa a ca , a a a
a c C a , a a B a b
a . T A C c b , a M . S C H ,
M . Z a W a M . J W . T c a a A C M . S
C H , w a a acc a ca .

REVIEW OF ANNUAL RESULTS

The Company's annual results for the year ended 31, 2020 are summarized in the following table. The Company's annual results for the year ended 31, 2020 are summarized in the following table. The Company's annual results for the year ended 31, 2020 are summarized in the following table.

SCOPE OF WORK OF PRICEWATERHOUSECOOPERS

The scope of work of PricewaterhouseCoopers (PwC) for the year ended 31, 2020 is summarized in the following table. The scope of work of PricewaterhouseCoopers (PwC) for the year ended 31, 2020 is summarized in the following table. The scope of work of PricewaterhouseCoopers (PwC) for the year ended 31, 2020 is summarized in the following table.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

The purchase, sale or redemption of listed securities of the Company for the year ended 31, 2020, is summarized in the following table. The purchase, sale or redemption of listed securities of the Company for the year ended 31, 2020, is summarized in the following table. The purchase, sale or redemption of listed securities of the Company for the year ended 31, 2020, is summarized in the following table.

PUBLIC FLOAT




























The public float of the Company for the year ended 31, 2020, is summarized in the following table. The public float of the Company for the year ended 31, 2020, is summarized in the following table. The public float of the Company for the year ended 31, 2020, is summarized in the following table.

ANNUAL GENERAL MEETING

The annual general meeting of the Company for the year ended 30, 2021 (2020 AGM), is summarized in the following table. The annual general meeting of the Company for the year ended 30, 2021 (2020 AGM), is summarized in the following table. The annual general meeting of the Company for the year ended 30, 2021 (2020 AGM), is summarized in the following table.

T B a c a a a a RMB0.15 a (b a)
ca a D c b 31, 2020. T a a a
b c a a a C a a 2020 AGM. T
a a a c a b c a a a ab RMB, a
a H a b c a R b a a ab H K
a . S b c a a C a ' a a 2020 AGM,
a a c b a b T a , A 31, 2021.

F **t** **t** **tt** **tt** **tt** **t** **tt** **2020 AGM**

F  a  a  a 2020 AGM,
b C a  b c  F  a , J 25, 2021 W   a , J
30, 2021, b  a c ,   c  a
 b  . I  b b a  a  a 2020 AGM, 
 a C a a  a a a a  c acc a 
b a a c ca  H a a C a , T c I
S c L  , a L 54, H  C , 183 Q , R a  Ea , H K ,
a a a a a 4:30 . . T  a , J 24, 2021.

F **t** **t** **tt** **tt t** 

F C a b c W a , J 7, 2021 F a , J 9, 2021, b
a c , c a a C a b .
I a a a a c acc a b a a
c ca H a a C a , T c I S c L ,
a L 54, H C , 183 Q , R a Ea , H K , a
a a a a 4:30 . . T a , J 6, 2021.

PUBLICATION OF 2020 ANNUAL RESULTS AND 2020 ANNUAL REPORT ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

The Company has published its 2020 Annual Results and 2020 Annual Report on the websites of the Stock Exchange and the Company. The 2020 Annual Results and 2020 Annual Report are available in both English and Chinese. The English version of the 2020 Annual Results and 2020 Annual Report is the authoritative version. The Chinese version of the 2020 Annual Results and 2020 Annual Report is for reference only. The 2020 Annual Results and 2020 Annual Report are published on the websites of the Stock Exchange and the Company on March 29, 2021.

By: **Bao Baohua**
Chairman and Executive Director

Hong Kong, March 29, 2021

As at the date of this announcement, the executive Directors are Mr. Geng Jianfu, Mr. Xiao Tianchi and Mr. Liu Yonggang, the non-executive Director is Mr. Zhang Wenge; and the independent non-executive Directors are Mr. Jin Wenhui, Mr. Siu Chi Hung and Mr. Tang Yishu.

Any discrepancy in any table between totals and sums of individual amounts listed in any table are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.