



**Creative China Holdings Limited**  
**中國創意控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*(於開曼群島註冊成立之有限公司)*

*Stock Code 股份代號 : 8368*

**First Quarterly Report**  
**第一季度報告 2016**

## **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This report, for which the directors (the “Directors”) of Creative China Holdings Limited (the “Company”) collectively and individually accept full responsibility, include particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

### **香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特色**

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興的性質所然，在創業板買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

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本報告乃遵照聯交所創業板證券上市規則(「創業板上市規則」)之規定而提供有關中國創意控股有限公司(「本公司」)的資料。本公司各董事(「董事」)願就本報告共同及個別承擔全部責任，並於作出一切合理查詢後，確認就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成份；及並無遺漏任何其他事項致使本報告所載任何聲明或本報告產生誤導。

The board of Directors (the "Board") of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the three months ended 31 March 2016, together with the unaudited comparative figures for the corresponding period in 2015, as follows:

本公司之董事會(「董事會」)欣然公佈本公司及其附屬公司(統稱為「本集團」)截至二零一六年三月三十一日止三個月之未經審核簡明綜合業績連同二零一五年同期之未經審核比較數字如下：

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 未經審核簡明綜合全面收益表

For the three months ended 31 March 2016

截至二零一六年三月三十一日止三個月

		<b>Three months ended 31 March</b>		
		<b>截至三月三十一日止三個月</b>		
		<b>2016</b>	<b>2015</b>	
		<b>二零一六年</b>	<b>二零一五年</b>	
		<b>RMB'000</b>	<b>RMB'000</b>	
		<b>人民幣千元</b>	<b>人民幣千元</b>	
		<b>(Unaudited)</b>	<b>(Unaudited)</b>	
		<b>(未經審核)</b>	<b>(未經審核)</b>	
Turnover	營業額	<b>9,633</b>	8,296	
Direct costs	直接成本	<b>(7,543)</b>	(4,610)	
Gross profit	毛利	<b>2,090</b>	3,686	
Other revenue	其他收益	<b>359</b>	6	
Other gains and losses	其他收益及虧損	<b>-</b>	47	
Selling and distribution costs	銷售及分銷成本	<b>(926)</b>	(89)	
Listing expenses	上市開支	<b>-</b>	(1,588)	
Administrative expenses	行政開支	<b>(5,978)</b>	(3,718)	
Loss from operation	經營虧損	<b>(4,455)</b>	(1,656)	
Finance costs	財務成本	<b>(141)</b>	(49)	
Loss before income tax	除所得稅前虧損	<b>(4,596)</b>	(1,705)	
Income tax expense	所得稅開支	<b>(213)</b>	(146)	
Loss and total comprehensive loss for the period	期內虧損 及全面虧損總額	<b>(4,809)</b>	(1,851)	
Attributable to:	應佔：			
Owners of the Company	本公司擁有人	<b>(4,586)</b>	(1,851)	
Non-controlling interests	非控股權益	<b>(223)</b>	-	
		<b>(4,809)</b>	(1,851)	
Loss per share:	每股虧損			
- Basic and diluted (RMB cents)	- 基本及攤薄(人民幣分)	<b>(0.3820)</b>	(0.2742)	

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 未經審核簡明綜合權益變動表

For the three months ended 31 March 2016

截至二零一六年三月三十一日止三個月

		Reserves 儲備				Retained earnings	Equity attributable to the owners	Non- controlling interests	Total
		Share capital	Share premium	Other reserve	Merger reserve		of the Company		
		股本 RMB'000	股份溢價 RMB'000	其他儲備 RMB'000	合併儲備 RMB'000	保留盈利 RMB'000	應佔權益 RMB'000	非控股權益 RMB'000	總計 RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Balance at 1 January 2016 (audited)	於二零一六年一月一日 的結餘(已審核)	9,821	95,164	5,362	9,300	7,775	127,422	539	127,961
Loss and total comprehensive loss for the period	期內虧損及全面虧損總額	-	-	-	-	(4,586)	(4,586)	(223)	(4,809)
Balance at 31 March 2016 (unaudited)	於二零一六年三月三十一日 的結餘(未經審核)	9,821	95,164	5,362	9,300	3,189	122,836	316	123,152
Balance at 1 January 2015 (audited)	於二零一五年一月一日 的結餘(已審核)	-*	1,574	5,362	9,300	7,247	23,483	-	23,483
Loss and total comprehensive loss for the period	期內虧損及全面虧損總額	-	-	-	-	(1,851)	(1,851)	-	(1,851)
Balance at 31 March 2015 (unaudited)	於二零一五年三月三十一日 的結餘(未經審核)	-*	1,574	5,362	9,300	5,396	21,632	-	21,584

\* Represents amount less than RMB1,000

\* 指金額少於人民幣1,000元

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 1. CORPORATE INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands on 1 November 2013. The address of its registered office is at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. Its principal place of business is located at Building C9-A, Universal Creative Park, 9 Jiuxianqiao North Road, Chaoyang District, Beijing, the People's Republic of China (the "PRC").

The principal activity of the Company is investment holding while its subsidiaries are principally engaged in the provision of program production and event organisation services in the PRC.

### 2. GROUP REORGANISATION AND BASIS OF PRESENTATION

#### (a) Group reorganisation

Pursuant to a group reorganisation (the "Group Reorganisation") carried out by the Group in preparation for the listing of shares of the Company on the GEM, the Company became the holding company of the subsidiaries now comprising the Group on 18 May 2015. Details of the Group Reorganisation are as set out in the section headed "History, Reorganisation and Corporate Structure" to the prospectus issued by the Company dated 12 November 2015 (the "Prospectus").

### 1. 公司資料

中國創意控股有限公司(「本公司」)乃於二零一三年十一月一日在開曼群島註冊成立的有限公司。註冊辦事處地址為 Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。其主要業務地址位於中華人民共和國(「中國」)北京朝陽區酒仙橋北路9號恒通國際創新園C9樓A座。

本公司主要活動為投資控股，而其附屬公司主要在中國從事提供節目製作及活動籌辦服務。

### 2. 集團重組以及呈列基準

#### (a) 集團重組

根據本集團為籌備本公司股份於創業板上市而進行之集團重組(「集團重組」)，本公司於二零一五年五月十八日成為現時組成本集團之附屬公司之控股公司。有關集團重組之詳情載於本公司所刊發日期為二零一五年十一月十二日之招股章程(「招股章程」)內「歷史、重組及公司架構」一節。

## 2. GROUP REORGANISATION AND BASIS OF PRESENTATION (CONTINUED)

### (b) Basis of presentation

The Group Reorganisation involved the combination of a number of entities under common control before and after the Group Reorganisation. The Group is therefore regarded as a continuing entity resulting from the Group Reorganisation, as there has been a continuation of the risks and benefits to the ultimate controlling parties that existed prior to the Group Reorganisation.

Accordingly, the unaudited condensed consolidated statement of comprehensive income and the unaudited condensed consolidated statement of changes in equity of the Group for the three months ended 31 March 2016 and 2015 have been prepared using the principles of merger accounting as if the current group structure had been in existence throughout those periods, or since their respective dates of incorporation or establishment of the combining companies, or since the date when the combining companies first came under the common control, whichever was shorter. All significant intra-group transactions and balances have been eliminated on consolidation. The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by Hong Kong Institute of Certified Public Accountants (hereinafter collectively referred to as the "HKFRSs") and the disclosure requirements of the Hong Kong Companies Ordinance.

## 2. 集團重組以及呈列基準(續)

### (b) 呈列基準

集團重組涉及合併於集團重組前後均屬共同控制的若干實體。本集團因集團重組被視為持續實體，此乃由於在集團重組前最終控股人士所面對之風險及利益依然存在。

因此，本集團截至二零一六年及二零一五年三月三十一日止三個月之未經審核簡明綜合全面收益表及未經審核簡明綜合權益變動表乃採用合併會計原則編製，猶如現行集團架構於該等年度或自合併公司各自註冊成立或成立日期起或自合併公司首次受共同控制日期起整個期間(以較短者為準)一直存在。集團間所有重大交易及結餘已於綜合入賬時對銷。綜合財務業績已根據所有適用香港會計師公會頒佈的香港財務報告準則、香港會計準則詮釋(以下統稱為「香港財務報告準則」)及香港公司條例之披露規定而編製。

## 2. GROUP REORGANISATION AND BASIS OF PRESENTATION (CONTINUED)

### (b) Basis of presentation (continued)

In addition, the financial statements include applicable disclosures required by the GEM Listing Rules.

The unaudited condensed consolidated financial results have been prepared under the historical cost basis.

The unaudited condensed consolidated results are presented in Renminbi ("RMB"), which is the same as the functional currency of the Company and its subsidiaries, and all values are rounded to the nearest thousand except when otherwise indicated.

The accounting policies applied in the preparation of the unaudited condensed consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 December 2015, except that the Group has adopted a number of new or revised HKFRSs, which are newly effective for the period under review. The adoption of these new or revised HKFRSs had no change in significant accounting policies and no significant effect on the financial results of the current period. Also, no prior period adjustment is required.

## 2. 集團重組以及呈列基準(續)

### (b) 呈列基準(續)

此外，財務報表亦載列創業板上市規則所規定之適用披露事項。

未經審核簡明綜合業績已按歷史成本的基準編製。

未經審核簡明綜合業績以本公司及其附屬公司之功能貨幣人民幣(「人民幣」)呈列，除另有指明外，所有價值均四捨五入至最接近之人民幣千元。

編製未經審核簡明綜合業績所應用之會計政策與編製本集團截至二零一五年十二月三十一日止年度之年度綜合財務報表時所採納者一致，惟本集團已採納多項於回顧期內新生效之新訂或經修訂香港財務報告準則。採納該等新訂或經修訂香港財務報告準則毋須對重要會計政策作出變更及對本期間的財務業績並無重大影響。同時，毋須對過往期間作出調整。

## 2. GROUP REORGANISATION AND BASIS OF PRESENTATION (CONTINUED)

### (b) Basis of presentation (continued)

The Group has not applied or early adopted the new or revised HKFRSs (including their consequential amendments) which are relevant to the Group that have been issued but are not yet effective in the preparation of these unaudited condensed consolidated results. The Group is currently assessing the impact of these new or revised HKFRSs upon initial application but is not yet in a position to state whether these new or revised HKFRSs would have any significant impact on its results of operations and financial position. It is anticipated that all of the pronouncements will be adopted in the Group's accounting policies in the accounting periods when they first become effective.

The unaudited condensed consolidated results have been reviewed by the audit committee of the Board (the "Audit Committee").

## 2. 集團重組以及呈列基準(續)

### (b) 呈列基準(續)

本集團於編製此等未經審核簡明綜合業績時並無應用或提早採納與本集團相關的已頒佈但尚未生效的新訂或經修訂香港財務報告準則(包括其後續修訂)。本集團現正評估首次採用該等新訂或經修訂香港財務報告準則之影響,惟仍未能確定該等新訂或經修訂香港財務報告準則會否對其營運業績及財務狀況構成任何重大影響。預計所有頒佈之準則將於其首次生效時之會計期間納入本集團之會計政策。

未經審核簡明綜合業績已由董事會之審核委員會(「審核委員會」)審閱。



### 3. TURNOVER

Turnover of the Group represents revenue generated from (i) program production and related services and (ii) event organisation and related services. The amounts of each significant category of revenue recognised in turnover during the period are as follows:

### 3. 營業額

本集團營業額指 (i) 節目製作及相關服務及 (ii) 活動籌辦及相關服務產生之相關收益。於期內在營業額確認的各主要收益類別的款額如下：

		Three months ended 31 March	
		截至三月三十一日止三個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Program production and related services:	節目製作及相關服務：		
– service income	– 服務收入	4,805	4,779
Event organisation and related services:	活動籌辦及相關服務：		
– service income	– 服務收入	4,828	3,517
		<b>9,633</b>	<b>8,296</b>

All revenue from external customers are located in the PRC. Geographical location of customers is based on the location at which the services are provided.

來自外部客戶的所有收益均位於中國。客戶地區位置乃按服務提供地點劃分。

#### 4. INCOME TAX EXPENSE

#### 4. 所得稅開支

		Three months ended 31 March 截至三月三十一日止三個月	
		2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax - the PRC - provision for the period	即期稅項－中國 一年內撥備	269	202
Deferred tax	遞延稅項	(56)	(56)
		<b>213</b>	146

PRC enterprise income tax is calculated at 25% (2015:25%) on the estimated assessable profits for the period.

中國企業所得稅乃以期內之估計應課稅溢利按25%(二零一五年:25%)計算。

#### 5. DIVIDEND

The directors do not recommend the payment of any dividend for the three months ended 31 March 2016 (2015: nil).

#### 5. 股息

董事不建議就截至二零一六年三月三十一日止三個月派發任何股息(二零一五年:無)。

#### 6. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the ordinary equity holders of the Company is based on the following data:

#### 6. 每股虧損

本公司普通股權持有人應佔每股基本及攤薄虧損乃根據以下數據計算:

		Three months ended 31 March 截至三月三十一日止三個月	
		2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Loss	虧損		
Loss for the purposes of basic loss per share	就每股基本虧損而言之虧損	<b>(4,586)</b>	(1,851)

## 6. LOSS PER SHARE (CONTINUED)

## 6. 每股虧損(續)

Number of shares	股份數目	Three months ended 31 March	
		截至三月三十一日止三個月	
		2016	2015
		二零一六年	二零一五年
		'000	'000
		千股	千股
Weighted average number of ordinary shares (note)	普通股加權平均數(附註)	<b>1,200,000</b>	675,000

Note:

In the calculation of the weighted average of ordinary shares for the three months ended 31 March 2015, the number of shares in issue immediately after the completion of a total of 899,900,000 shares of the Company were allotted to the existing shareholders, credited as fully paid at par by way of capitalisation of the sum of HK\$8,999,000 standing to the credit of the share premium account of the Company on 3 November 2015, are deemed to have been issued to the ordinary shareholders since the date becoming the ordinary shareholders up to 31 March 2015.

Diluted loss per share was the same as basic loss per share as there were no potential dilutive ordinary shares outstanding for the three months ended 31 March 2016 and 2015.

附註:

在截至二零一五年三月三十一日的普通股加權平均數的計算中，繫隨本公司於二零一五年十一月三日透過將本公司股份溢價賬的進賬金額8,999,000港元以撥充資本的方式按面值向現有股東配發合共899,900,000股入賬列作繳足股份完成後之已發行股份數目，乃視作在普通股股東成為普通股股東時起直至二零一五年三月三十一日已發行。

每股攤薄虧損與每股基本虧損相同，因截至二零一六年及二零一五年三月三十一日止三個月均無發行在外之潛在攤薄普通股。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Turnover

Turnover for the three months ended 31 March 2016 amounted to approximately RMB9.6 million, representing an increase of approximately 16.1% as compared to the three months ended 31 March 2015 of approximately RMB8.3 million. The increase was mainly due to the Group has been engaged to provide service for automobile shows for the three months ended 31 March 2016, which generated approximately RMB3.8 million of revenue, while there was no revenue related to the service for automobile shows during the three months ended 31 March 2015 as the Group started to provide such service since April 2015.

#### Gross profit and gross profit margin

For the three months ended 31 March 2016, the Group recorded a gross profit margin of approximately 21.7% (three months ended 31 March 2015: 44.4%). Due to the strategy of offering a more competitive price to new customers of automobile shows to increase our market share, the revenue from the provision of service for automobile shows represented approximately 39.8% of the Group's turnover for the three months ended 31 March 2016 (three months ended 31 March 2015: nil). On the other hand, the relative lower gross profit caused a reduction in the overall gross profit margin of the Group during the three months ended 31 March 2016 in comparison with the corresponding period in 2015.

#### 財務回顧

#### 營業額

截至二零一六年三月三十一日止三個月錄得約人民幣9.6百萬元之營業額，較截至二零一五年三月三十一日止三個月約人民幣8.3百萬元增加約16.1%。營業額增加主要乃受惠於本集團於截至二零一六年三月三十一日止三個月期間提供了汽車展覽的服務，貢獻約人民幣3.8百萬元之收入。由於本集團在二零一五年四月份才開始提供汽車展覽的服務，因此並無相關收入於截至二零一五年三月三十一日止三個月確認。

#### 毛利及毛利率

截至二零一六年三月三十一日止三個月，本集團錄得毛利率約21.7%（截至二零一五年三月三十一日止三個月：44.4%）。基於本集團為增加市場佔有率而向新汽車展覽客戶提供了更具競爭力的價格的策略，汽車展覽的服務收入佔本集團截至二零一六年三月三十一日止三個月的營業額約39.8%（截至二零一五年三月三十一日止三個月：無）。與此同時，其相對較低的毛利令本集團於截至二零一六年三月三十一日止三個月的整體毛利率較二零一五年同期下降。

## FINANCIAL REVIEW (CONTINUED)

### Expenses

Selling and distribution costs for the three months ended 31 March 2016 was approximately RMB0.9 million, representing an increase of approximately RMB0.8 million as compared to the corresponding period in 2015. This significant increase was mainly due to increased staff costs and resources utilised in sales and marketing during the three months ended 31 March 2016 for pitching activities and the development and marketing expenditure of the new live broadcasting business.

Administrative expenses increased by approximately RMB2.3 million, from approximately RMB3.7 million for the three months ended 31 March 2015 to approximately RMB6.0 million for the three months ended 31 March 2016. The increase was due to the higher legal and professional expenses and increased remuneration and administrative expenses for the Group management team after the Company was listed on GEM on 18 November 2015.

### Income tax expense

Income tax expense increased by approximately 45.9%, from approximately RMB0.1 million for the three months ended 31 March 2015 to approximately RMB0.2 million for the three months ended 31 March 2016. Income tax expense for both periods mainly represented PRC enterprise income tax for group companies calculated at 25% on taxable income in accordance with the relevant PRC laws and regulations. The increase in income tax expense was due to the increase in taxable income of certain subsidiaries in the PRC for the three months ended 31 March 2016 compared with the corresponding period in 2015.

## 財務回顧 (續)

### 開支

截至二零一六年三月三十一日止三個月，銷售及分銷成本約為人民幣0.9百萬元，較二零一五年同期增加約人民幣0.8百萬元，該大幅增加的原因主要由於我們於截至二零一六年三月三十一日止三個月為競標活動而增加了營銷的員工成本及投放於銷售及營銷的資源和開拓新增的直播業務的前期開發和市場推廣費用。

行政開支增加約人民幣2.3百萬元，由截至二零一五年三月三十一日止三個月的約人民幣3.7百萬元增加至截至二零一六年三月三十一日止三個月的約人民幣6.0百萬元。增加的原因主要為本公司在二零一五年十一月十八日於創業板上市後所增加的法律及專業費用及擴張後的集團管理團隊所增加的薪酬和行政開支。

### 所得稅開支

所得稅開支增加約45.9%，由截至二零一五年三月三十一日止三個月的約人民幣0.1百萬元增加至截至二零一六年三月三十一日止三個月的約人民幣0.2百萬元。期內的所得稅開支主要為集團內公司的中國企業所得稅。此乃根據相關中國法律及法規按年內之應課稅溢利的25%計算。所得稅開支增加乃因為部分位於中國的附屬公司於截至二零一六年三月三十一日止三個月的應課稅溢利較二零一五年同期增加所致。

## FINANCIAL REVIEW (CONTINUED)

### Loss for the period

Loss for the three months ended 31 March 2016 was approximately RMB4.8 million (three months ended 31 March 2015: RMB1.9 million). The increase in net loss was mainly attributable to the strategic decrease in the gross profit margin, and increase in selling and distribution costs and administrative expenses as mentioned above.

## BUSINESS REVIEW

### Overview

The Group is principally engaged in the businesses of program production and event organisation in the PRC. The turnover from event organisation segment for the three months ended 31 March 2016 increased by approximately 37.3% compared with the corresponding period in 2015, whereas the turnover from program production segment remained stable. The increase in revenue of event organisation was due to the service income from automobile shows for the three months ended 31 March 2016, which is introduced to the Group in April 2015. The lower profit margin derived from automobile shows and the increased regular administrative expenses after the Company was listed on GEM caused the increase of the net loss during three months ended 31 March 2016 in comparison with the corresponding period in 2015.

### Program Production

During the three months ended 31 March 2016, the revenue from program production and related services of the Group amounted to RMB4.8 million, which remained stable in comparison with the corresponding period in last year. The Group continued to provide the program production service of recurring programs, namely, television guide, film trailers and "Film Star Podcast", which were the major income sources of the program production segment of the Group during the three months ended 31 March 2016.

## 財務回顧(續)

### 期內虧損

截至二零一六年三月三十一日止三個月的期內虧損約人民幣4.8百萬元(截至二零一五年三月三十一日止三個月：人民幣1.9百萬元)。淨虧損增加的原因如以上所述，主要由於毛利率的策略降低，以及銷售及分銷成本和行政開支增加。

## 業務回顧

### 概覽

本集團主要在中國從事節目製作及活動籌辦業務。截至二零一六年三月三十一日止三個月的活動籌辦分部的營業額較2015年同期增加了約37.3%，而來自節目製作分部的營業額則維持穩定。自二零一五年四月開展的汽車展覽服務的收入是截至二零一六年三月三十一日止三個月活動籌辦分部營業額增加的主要原因。汽車展覽較低的毛利率及本公司自於創業板上市後所增加的常規行政開支導致截至二零一六年三月三十一日止三個月的淨虧損較二零一五年同期增加。

### 節目製作

截至二零一六年三月三十一日止三個月，本集團節目製作及相關服務的收入為人民幣4.8百萬元，與去年相比維持穩定。本集團繼續就經常性節目提供節目製作服務，主要為導視、預告片及《光影星播客》，為本集團的節目製作分部於截至二零一六年三月三十一日止三個月的主要收入來源。

## Event Organisation

During the three months ended 31 March 2016, the revenue from event organisation and related services of the Group amounted to RMB4.8 million, which represented the increase of 37.3% in comparison with the corresponding period in last year. During the three months ended 31 March 2016, the Group provided services in two large scale automobile shows, "First Release Conference of Mercedes-Benz V-Class Series in Fujian" and "Release Event of FAW-Volkswagen New Bora Series in Haikou". These two automobile shows contributed revenue of RMB3.8 million to the Group, represented 79.4% of total revenue from event organisation segment for the three months ended 31 March 2016, which confirms the effort of the Group on the exploitation of the market of automobile shows.

## PROSPECTS

Looking forward, the Group will continue to explore the new revenue streams focusing on the core business segments of program production and event organisation. Aside from the continuous negotiation with customers for sharing profits generated from the products derived and launched in relation to the programs and program sponsorships, the Group has series of development in the pipeline which provides exciting expectation.

## Possible acquisition of an event organisation company

On 4 January 2016, the Group entered into a non-legally binding memorandum of understanding with an independent third party in relation to the acquisition of equity interest of Hangzhou Yanse Advertising Planning Co., Ltd\* ("Yanse"). Yanse is principally engaged in the business of event organisation, including corporate conference, theme events and annual convention. The Group expect synergy will be achieved after the completion of this possible acquisition.

\* For identification purpose only

## 活動籌辦

截至二零一六年三月三十一日止三個月，本集團活動籌辦及相關服務的收入為人民幣4.8百萬元，與去年相比增加約37.3%。本集團於截至二零一六年三月三十一日止三個月為兩個大型汽車展覽提供了相關服務：《福建奔馳全新梅賽德斯－奔馳V-Class首發儀式》及《一汽大眾全新寶來上市活動－海口站》。以上兩個汽車展覽為本集團帶來人民幣3.8百萬元收入，佔活動籌辦分部於截至二零一六年三月三十一日止三個月總收入的79.4%。這肯定了本集團致力開發汽車展覽市場的成果。

## 前景

展望將來，本集團會繼續圍繞核心的節目製作及活動籌辦的業務去探索新的收入來源。除了繼續致力於跟客戶商討以分享就節目及節目贊助產生及推出的產品所產生的利潤外，本集團有一系列新業務相繼開展，帶來熱切的期望。

## 就一間活動籌辦公司之可能收購

於二零一六年一月四日，本集團與一個獨立第三方就可能收購杭州岩色廣告策劃有限公司（「岩色」）的股本權益訂立不具法律約束力的諒解備忘錄。岩色主要從事活動籌辦業務，包括企業會議、主題活動及年會。本集團預期完成此可能收購事項將可取得協同效益。

### **Cooperation agreement with a media communication company**

During the three months ended 31 March 2016, the Group also entered into a three-year strategic cooperation agreement with Jason's Entertainment Co. Ltd. ("Jason's Entertainment"), for the purpose of the provision of service to the television program production industry in the PRC. Jason's Entertainment is a media communication company in Taiwan and is principally engaged in the production of television programs, event organisation and artist agency. The Group believe the cooperation with Jason's Entertainment will achieve synergy for the Group to become more competitive in the field of television program production.

### **Cooperation agreement of development and operation of a live video broadcast platform**

On 21 January 2016, the Group entered into a three-year cooperation agreement with 1905 (Beijing) Network Technology Co. Ltd.\* ("1905"), pursuant to which the Group and 1905 will develop and operate a live video broadcast platform on [www.1905.com](http://www.1905.com). With the extensive content production experience of the Group and the platform resources provided by 1905, this strategic move is expected to further enhance the business development and creates a new revenue stream of the Group.

\* For identification purpose only

### **與一間媒體傳播公司訂立的合作協議**

於截至二零一六年三月三十一日止三個月期間，本集團與友松娛樂股份有限公司(「友松娛樂」)訂立一份為期三年的戰略合作協議，共同為中國電視欄目製作行業提供服務。友松娛樂為一家台灣的媒體傳播公司，主要從事電視欄目製作、活動籌辦及藝人經紀業務。我們認為與友松娛樂的合作將發揮協同效應，致使本集團在電視欄目製作領域更具競爭力。

### **就一個視頻直播平台訂立的合作協議**

於二零一六年一月二十一日，本集團與一九零五(北京)網絡科技有限公司(「1905」)訂立一份為期三年的合作協議。根據合作協議，雙方擬於 [www.1905.com](http://www.1905.com) 建立並營運一個視頻直播平台。憑藉本集團豐富的內容製作經驗及1905提供的平台資源，此戰略性拓展將有助於進一步發展本集團業務及帶來新的收入來源。



### **Joint venture agreement of cooperation of the technology of the sale of products through online video platform**

On 25 April 2016, the Group entered into a joint venture agreement to establish a joint venture company (the "Joint Venture Company") with D&G Interests, LLC. ("D&G"), a company incorporated in the United States of America. The Group believes the cooperation with D&G will help the Group to capitalise the rapid development in the market of online shopping and generate a considerable and long standing revenue stream by greater convertibility of site visitors into paying customers in live broadcast video platforms.

### **就合作線上視頻平台上的商品販賣技術訂立的合資公司協議**

於二零一六年四月二十五日，本集團與一家於美國成立的公司 D&G Interests, LLC. (「D&G」) 訂立了一份合資公司協議，雙方擬成立一間合資公司 (「合資公司」)，本集團相信與 D&G 合作有助本集團把握線上購物的市場迅速發展的趨勢及藉着可在視頻直播領域大幅提高互聯網流量轉化變現能力，從而為本集團創造一個可觀並且長遠的收入來源。

## DISCLOSURE OF INTERESTS AND OTHER INFORMATION

### 權益披露及其他資料

#### **DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION**

As at 31 March 2016, the interest and short position of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 of the GEM Listing Rules were as follows:

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債券中的權益及淡倉

於二零一六年三月三十一日，本公司董事及主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有須記入根據證券及期貨條例第352條存置的本公司登記冊，或根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定標準須知會本公司及聯交所的權益及淡倉如下：

#### **Long positions in ordinary shares of the Company**

於本公司普通股的好倉

Name of Director 股東名稱	Capacity and nature of interest 權益性質	Number of shares 股份數目	Percentage of the Company's issued share capital 股權概約百分比
Goldbless International Limited ("Goldbless") 金美國際有限公司(「金美」)	Beneficial owner (note 1) 實益擁有人(附註1)	157,500,000	13.13%
Mr. Wang Yong 汪勇先生	Interest of controlled corporation (note 1) 於受控法團權益(附註1)	157,500,000	13.13%
Alpha Master Global Limited ("Alpha Master")	Beneficial owner (note 2) 實益擁有人(附註2)	63,360,000	5.28%
Mr. Li Lin 黎霖先生	Interest of controlled corporation (note 2) 於受控法團權益(附註2)	63,360,000	5.28%

Notes:

1. *The entire issued share capital of Goldbless is owned by Mr. Wang Yong. Under the SFO, is deemed to Mr. Wang Yong be interested in all the shares registered in the name of Goldbless.*
2. *The entire issued share capital of Alpha Master is owned by Mr. Li Lin. Under the SFO, is deemed to Mr. Li Lin be interested in all the shares registered in the name of Alpha Master.*

Save as disclosed above, as at 31 March 2016, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

附註:

1. *金美的全部已發行股本由汪勇先生擁有。根據證券及期貨條例，汪勇先生被視為於以金美名義登記的所有股份中擁有權益。*
2. *Alpha Master的全部已發行股本由黎霖先生擁有。根據證券及期貨條例，黎霖先生被視為於以Alpha Master名義登記的所有股份中擁有權益。*

除上文所披露者外，於二零一六年三月三十一日，概無本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份及債券中擁有須記入根據證券及期貨條例第352條存置的本公司登記冊，或根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定標準須知會本公司及聯交所的權益或淡倉。

**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY**

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

As at 31 March 2016, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

於二零一六年三月三十一日，根據證券及期貨條例第336條須存置的登記冊所記錄，下列人士（董事或本公司主要行政人員除外）於本公司股份及相關股份中擁有權益或淡倉：

**Long positions in ordinary shares of the Company**

於本公司普通股的好倉

Name 名稱	Capacity and nature of interest 權益性質	Number of shares 股份數目	Percentage of the Company's issued share capital 股權概約百分比
Youth Success Holdings Limited ("Youth Success")	Beneficial owner (note 1) 實益擁有人(附註1)	654,840,000	54.57%
Guang Rui Investments Limited ("Guang Rui") 光瑞投資有限公司(「光瑞」)	Interest in controlled corporation (note 1) 於受控法團權益(附註1)	654,840,000	54.57%
Mr. Yang Shaoqian ("Mr. Yang") 楊紹謙先生(「楊先生」)	Interest in controlled corporation (note 1); interest of spouse (note 2) 於受控法團權益(附註1)； 配偶權益(附註2)	654,840,000	54.57%
Ms. Mu Sufang ("Ms. Mu") 牟素芳(「牟女士」)	Interest in controlled corporation (note 1); interest of spouse (note 2) 於受控法團權益(附註1)； 配偶權益(附註2)	654,840,000	54.57%
Wonder Solutions International Group Limited ("Wonder Solutions")	Beneficial owner (note 3) 實益擁有人(附註3)	225,000,000	18.75%
Mr. Chow Hai Yen 周海源先生	Interest in controlled corporation (note 3) 於受控法團權益(附註3)	225,000,000	18.75%

Notes:

1. Youth Success owns 406,890,000 shares, representing 33.90% of the issued share capital of the Company. The issued share capital of Youth Success is legally and beneficially owned as to 79.71% by Guang Rui. Under the SFO, Guang Rui is deemed to be interested in all the Shares registered in the name of Youth Success. The entire issued share capital of Guang Rui is legally and beneficially owned as to 60% by Mr. Yang and 40% by Ms. Mu. By virtue of the shareholders voting agreement entered into by Mr. Yang, Ms. Mu, Youth Success, Mr. Li Lin, Alpha Master, Ms. Yang Qi, Qiao Tian Limited ("Qiao Tian"), Mr. Wang Yong and Goldbless (the "Shareholders Voting Agreement"), Youth Success is deemed to be interested in the Shares held by Alpha Master, Qiao Tian and Goldbless in aggregate by virtue of the SFO. The details including principal terms of the Shareholders Voting Agreement are summarised in the paragraph headed "Contractual Arrangements – Ultimate Control" in the Prospectus.
2. Ms. Mu is the spouse of Mr. Yang, therefore she is deemed to be interested in all the Shares in which Mr. Yang is deemed to be interested, and vice versa.
3. Wonder Solutions owns 225,000,000 Shares, representing 18.75% of the issued share capital of the Company. The entire issued share capital of Wonder Solutions is legally and beneficially owned by Mr. Chow Hai Yen.

Save as disclosed above, as at 31 March 2016, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

**PURCHASES, SALES OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY**

Neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the Company's listed securities during the three months ended 31 March 2016.

附註:

1. Youth Success 擁有 406,890,000 股股份，佔本公司已發行股本 33.90%。Youth Success 的已發行股本由光瑞合法及實益擁有 79.71%。根據證券及期貨條例，光瑞被視為於以 Youth Success 名義登記的所有股份中擁有權益。光瑞的全部已發行股本由楊先生及牟女士分別合法及實益擁有 60% 及 40%。根據楊先生、牟女士、Youth Success、黎霖先生、Alpha Master、楊琪女士、翹天有限公司（「翹天」）、汪勇先生及金美訂立的股東投票協議（「股東投票協議」），Youth Success 依據證券及期貨條例被視為於 Alpha Master、翹天及金美合共持有的股份中擁有權益。包括股東投票協議的主要條款在內的詳情於招股章程「合約安排—最終控制」一段概述。
2. 牟女士為楊先生的配偶，因此，彼被視為於楊先生被視為擁有權益的所有股份中擁有權益，反之亦然。
3. Wonder Solutions 擁有 225,000,000 股股份，佔本公司已發行股本 18.75%。Wonder Solutions 全部已發行股本由周海源先生合法及實益擁有。

除上文所披露者外，於二零一六年三月三十一日，概無於本公司股份或相關股份的其他權益或淡倉記錄在本公司根據證券及期貨條例第 336 條須存置的登記冊內。

**購買、出售或贖回本公司上市證券**

截至二零一六年三月三十一日止三個月，本公司或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。

## SHARE OPTION SCHEME

The Company has adopted the share option scheme on 3 November 2015 ("Share Option Scheme") which will remain in force for a period of 10 years from 18 November 2015, the day which the Group was successfully listed on GEM. The details including principal terms of the Share Option Scheme are summarised in the paragraph headed "Statutory and General Information — Share Option Scheme" in Appendix IV to the Prospectus. For the three months ended 31 March 2016, no share option was granted, exercised, expired or lapsed and there is no outstanding share option under the Share Option Scheme.

## COMPETING INTERESTS

During the three months ended 31 March 2016, none of the Directors, the controlling shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) as at 31 March 2016 had any interest in any business which competes or is likely to compete, directly or indirectly, with the business of the Group or any other conflicts of interest with the Group.

## INTERESTS OF THE COMPLIANCE ADVISER

As notified by the compliance adviser of the Company, Altus Capital Limited, as at the date of this report, save for the compliance adviser agreement dated 4 November 2015 entered into between the Company and Altus Capital Limited, neither Altus Capital Limited, its directors, employees or close associates had any interest in relation to the Group which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

## 購股權計劃

本公司已於二零一五年十一月三日採納購股權計劃(「購股權計劃」)，自二零一五年十一月十八日(本集團成功於創業板上市之日期)起計10年內有效。包括購股權計劃的主要條款在內之詳情於招股章程附錄四「法定及一般資料—購股權計劃」一段概述。截至二零一六年三月三十一日止三個月，購股權計劃項下概無購股權獲授出、行使、屆滿或失效，且亦無未行使購股權。

## 競爭權益

截至二零一六年三月三十一日止三個月，董事、本公司控股股東及彼等各自之緊密聯繫人(定義見創業板上市規則)於二零一六年三月三十一日概無在任何與本集團業務直接或間接競爭或可能競爭的業務中擁有權益或與本集團有任何其他利益衝突。

## 合規顧問之權益

誠如本公司的合規顧問浩德資本有限公司所告知，於本報告日期，除本公司與浩德資本有限公司訂立日期為二零一五年十一月四日的合規顧問協議外，浩德資本有限公司、其董事、僱員或緊密聯繫人並無有關本集團的任何權益須根據創業板上市規則第6A.32條知會本公司。

## CORPORATE GOVERNANCE PRACTICES

The Board and the management of the Company are committed to establishing good corporate governance practices and procedures. The maintenance of high standard of business ethics and corporate governance practices has always been one of the Group's goals. The Company believes that good corporate governance provides a framework that is essential for effective management, successful business growth and a healthy corporate culture, thereby leading to the enhancement of shareholders' value.

The Board has adopted the Corporate Governance Code (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules. Continuous efforts are made to review and enhance the Group's internal controls and procedures in light of changes in regulations and developments in best practices. To us, maintaining high standards of corporate governance practices is not just complying with the provisions but also the intent of the regulations to enhance corporate performance and accountability.

The Board is pleased to report compliance with the code provisions of the CG Code for the three months ended 31 March 2016, except the following deviations (Code Provisions A.2.1 and A.4.1):

## 企業管治常規

本公司董事會及管理層致力訂立良好的企業管治常規及程序。保持高標準的商業道德和企業管治常規一直是本集團的目標之一。本公司相信，良好的企業管治能為有效管理、成功達致業務增長及健康企業文化訂立框架，從而提升股東價值。

董事會已採納創業板上市規則附錄15所載企業管治守則（「企業管治守則」）。本集團一直致力就條例的變更及最佳常規的發展檢討及提升其內部監控及程序。對我們而言，維持高水準的企業管治常規不僅符合條文的規定，也實現條例的精神，藉以提升企業表現及問責性。

董事會欣然匯報，除以下偏離（企業管治守則之守則條文第A.2.1條及第A.4.1條）外，截至二零一六年三月三十一日止三個月期間一直符合企業管治守則的守則條文。

### Chairman and Chief Executive Officer

Mr. Philip Jian Yang is the Chairman of the Board and the Chief Executive Officer of the Company and is responsible for the overall operations, management, business development and strategy planning of the Group.

The Chairman also takes the lead to ensure that the Board works effectively and acts in the best interest of the Company by encouraging the directors to make active contribution in Board's affairs and promoting a culture of openness and debate.

The Board is of the view that although Mr. Yang is both Chairman and the Chief Executive Officer, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals who would meet from time to time to discuss issues affecting operation of the Company.

### Non-executive directors

The non-executive directors of the Company were not appointed for a specific term but their respective terms of office are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The rotation clause sets up a mechanism to ensure that all Directors shall retire at least once every three years and be eligible for re-election.

### 主席及行政總裁

楊劍先生為本公司董事會主席兼行政總裁，負責本集團整體營運、管理、業務發展及策略規劃。

主席亦領導董事會，鼓勵所有董事積極參與董事會事務，倡導公開及積極討論的文化，以確保其有效運作，維護本公司最佳利益。

董事會認為，雖然楊先生為主席兼行政總裁，但通過由具備豐富經驗的人士組成的董事會的運作及由董事會不時開會討論影響本公司營運的事宜，已確保權責平衡。

### 非執行董事

非執行董事並無委任特定任期，惟彼等須根據細則於股東週年大會上輪席退任及重選。有關輪值退任之條文已設立確保所有董事須每三年至少輪值退任一次及合資格膺選連任之機制。



## DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the directors (the "Required Standard of Dealings"). The Company has confirmed, having made specific enquiry of the directors, all the directors have complied with the Required Standard of Dealings throughout the three months ended 31 March 2016.

## AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial control, internal control and risk management systems of the Group, and provide advice and comments on the Group's financial reporting matters to the Board. The Audit Committee comprises three independent non-executive directors, namely Mr. Law Kin Ho, Mr. Li Fei and Mr. Tan Song Kwang.

The unaudited condensed consolidated results of the Company for the three months ended 31 March 2016 have been reviewed by the Audit Committee. The Audit Committee is of the opinion that such unaudited condensed consolidated results comply with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosure have been made.

By order of the Board  
**Creative China Holdings Limited**  
**Philip Jian Yang**  
*Chairman and Executive Director*

Hong Kong, 9 May 2016

*As at the date of this report, the Board of Directors of the Company comprises Mr. Philip Jian Yang, Mr. Li Lin, Mr. Yang Shiyuan and Mr. Sun Rui as executive directors, Mr. Ge Xuyu and Mr. Wang Yong as non-executive directors; and Mr. Li Fei, Mr. Law Kin Ho and Mr. Tan Song Kwang as independent non-executive directors.*

## 董事進行證券交易

本公司已採納創業板上市規則第5.48至5.67條作為董事買賣本公司證券之行為守則（「交易必守標準」）。本公司於向董事作出特定查詢後確認，所有董事均於截至二零一六年三月三十一日止三個月期間遵守交易必守標準。

## 審核委員會

本公司已成立審核委員會，其書面職權範圍符合創業板上市規則第5.28至5.33條。審核委員會的主要職責為檢討及監督本集團的財務監控、內部監控及風險管理制度，並就本集團的財務申報事宜向董事會提供建議及意見。審核委員會由三名獨立非執行董事組成，即羅健豪先生、李飛先生及陳松光先生。

審核委員會已審閱本公司截至二零一六年三月三十一日止三個月的未經審核簡明綜合業績。審核委員會認為，有關未經審核簡明綜合業績符合適用會計準則、創業板上市規則及法定要求，並已作出足夠披露。

承董事會命  
**中國創意控股有限公司**  
主席兼執行董事  
**楊劍**

香港，二零一六年五月九日

於本報告日期，執行董事為楊劍先生、黎霖先生、楊世遠先生及孫銳先生，非執行董事為葛旭宇先生及汪勇先生，獨立非執行董事為李飛先生、羅健豪先生及陳松光先生。



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