In Technical Productions Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)
Stock Code 股份代號: 8446

First Quarterly Report
2020/2021 第一季度業績報告

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM has been positioned as a market designed to accommodate small and mid-sized 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.

GEM乃為較於聯交所上市的其他公司帶有更高投資風險的中小型公司提供上市的市場。潛在投資者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。

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

鑒於在GEM上市之公司一般為中小型公司,在GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險,同時亦無法保證在GEM買賣的證券會有高流通量之市場。

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*This report, for which the directors (the "**Directors**") of In Technical Productions Holdings Limited (the "**Company**") collectively and individually accept full responsibilities, includes 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 and its subsidiaries (together the "**Group**"). 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.*

*本報告載有遵照聯交所GEM證券上市規則(「**GEM上市規則**」)而提供有關In Technical Productions Holdings Limited(「**本公司**」)及其附屬公司(統稱「**本集團**」)的資料,本公司董事(「**董事**」)就本報告共同及個別承擔全部責任。董事在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,並無誤導或欺詐成分,且並無遺漏任何其他事宜,致使當中任何陳述或本報告產生誤導。*

HIGHLIGHTS

摘要

		Three months ended 31 August 截至八月三十一日止三個月		
		2020 **二零二零年** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	2019 二零一九年 HK$'000 千港元 (Unaudited) （未經審核）	**Change** **變動**
Revenue	收益	**1,126**	18,470	(93.9)%
Gross (loss)/profit	毛（損）╱利	**(6,606)**	6,685	(198.8)%
Loss for the period	期內虧損	**(8,989)**	(2,417)	(271.9)%
Loss per share (HK cents)	每股虧損（港仙）	**(1.12)**	(0.30)	(273.3)%

- The Group recorded an unaudited revenue of approximately HK$1.13 million for the three months ended 31 August 2020, representing a decrease of approximately 93.9% as compared with that for the corresponding period in 2019.

- The Group's unaudited loss was approximately HK$8.9 million for the three months ended 31 August 2020, as compared with a loss of approximately HK$2.4 million for the corresponding period in 2019. The loss was mainly due to (i) the cancellation, postponement or reschedule of shows and events resulting from the closure of venue and related epidemic prevention measures; and (ii) the decrease of gross profit margin mainly due to the depreciation of equipment and direct labour cost.

- The board of directors ("**Board**") does not recommend the payment of dividend for the three months ended 31 August 2020.

- 截至二零二零年八月三十一日止三個月，本集團錄得未經審核收益約1.13百萬港元，較二零一九年同期減少約93.9%。

- 截至二零二零年八月三十一日止三個月，本集團未經審核虧損約為8.9百萬港元，而二零一九年同期虧損約為2.4百萬港元。有關虧損乃主要由於(i)場館關閉及相關防疫措施導致演出及活動被取消、延期或改期；及(ii)主要由於設備折舊及直接勞工成本使毛利率降低。

- 董事會（「**董事會**」）不建議派付截至二零二零年八月三十一日止三個月之股息。

UNAUDITED CONDENSED CONSOLIDATED FIRST QUARTER RESULTS FOR THE THREE MONTHS ENDED 31 AUGUST 2020

截至二零二零年八月三十一日止三個月之未經審核簡明綜合第一季度業績

The Board is pleased to announce the unaudited condensed consolidated first quarter results of the Group for the three months ended 31 August 2020 together with the comparative unaudited figures for the three months ended 31 August 2019, as follows:

董事會欣然宣佈本集團截至二零二零年八月三十一日止三個月之未經審核簡明綜合第一季度業績，連同截至二零一九年八月三十一日止三個月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

			Three months ended 31 August 截至八月三十一日止三個月	
		Note 附註	**2020** **二零二零年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2019 二零一九年 HK$'000 千港元 (Unaudited) (未經審核)
Revenue	**收益**	4	**1,126**	18,470
Cost of services	服務成本		**(7,732)**	(11,785)
Gross (loss)/profit	**毛(損)／利**		**(6,606)**	6,685
Other income	其他收入		**—**	89
Other gains, net	其他收益淨額		**8**	60
Administrative expenses	行政開支		**(2,277)**	(9,061)
Operating (loss)	**經營(虧損)**		**(8,875)**	(2,227)
Finance income	財務收入		**1**	68
Finance costs	財務成本		**(115)**	(151)
Finance costs, net	財務成本淨額		**(114)**	(83)

		Note 附註	Three months ended 31 August 截至八月三十一日止三個月 2020 二零二零年 HK$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK$'000 千港元 (Unaudited) (未經審核)
(Loss) before income tax	**除所得税前(虧損)**		**(8,989)**	(2,310)
Income tax expense	所得税開支		—	(107)
(Loss) for the period	**期內(虧損)**		**(8,989)**	(2,417)
Attributable to:	以下人士應佔:			
— Owners of the Company	一本公司擁有人		(8,978)	(2,415)
— Non-controlling interests	一非控股權益		(11)	(2)
			(8,989)	(2,417)
Other comprehensive income:	其他全面收入:			
Item that may be subsequently reclassified to profit or loss	*其後可能重新分類至損益的項目*			
— Exchange difference on translation of foreign operations	一換算海外業務之匯兑差額		—	—
Total comprehensive (expense) for the period	期間全面(開支)總額		(8,989)	(2,417)
Attributable to:	以下人士應佔:			
— Owners of the Company	一本公司擁有人		(8,978)	(2,415)
— Non-controlling interests	一非控股權益		(11)	(2)
			(8,989)	(2,417)
(Loss)/earnings per share for profit attributable to the owners of the Company during the period	**期內本公司擁有人應佔溢利的每股(虧損)/盈利**			
Basic and diluted (HK cents)	基本及攤薄(港仙)		(1.12)	(0.30)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 August 2020

未經審核簡明綜合權益變動表

截至二零二零年八月三十一日止三個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital 股本 HK$'000 千港元 (Unaudited) (未經審核)	Share premium 股份溢價 HK$'000 千港元 (Unaudited) (未經審核)	Capital reserve 資本儲備 HK$'000 千港元 (Unaudited) (未經審核)	Exchange reserve 匯兑儲備 HK$'000 千港元 (Unaudited) (未經審核)	Statutory reserve 法定儲備 HK$'000 千港元 (Unaudited) (未經審核)	Retained earnings 保留盈利 HK$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK$'000 千港元 (Unaudited) (未經審核)	Non-controlling interests 非控股權益 HK$'000 千港元 (Unaudited) (未經審核)	Total equity 權益總額 HK$'000 千港元 (Unaudited) (未經審核)
Balance at 1 June 2020	於二零二零年六月一日的結餘	8,000	56,497	774	199	332	39,793	105,595	(294)	105,301
Loss for the period and total comprehensive expenses	期內虧損及全面開支總額	—	—	—	—	—	(8,978)	(8,978)	(11)	(8,989)
Balance at 31 August 2020	於二零二零年八月三十一日的結餘	8,000	56,497	774	199	332	30,815	96,617	(305)	96,312
Balance at 1 June 2019	於二零一九年六月一日的結餘	8,000	56,497	774	252	332	64,050	129,905	(242)	129,663
Loss for the period and total comprehensive expense	期內虧損及全面開支總額	—	—	—	—	—	(2,415)	(2,415)	(2)	(2,417)
Balance at 31 August 2019	於二零一九年八月三十一日的結餘	8,000	56,497	774	252	332	61,635	127,490	(244)	127,246

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the three months ended 31 August 2020

未經審核簡明綜合財務資料附註

截至二零二零年八月三十一日止三個月

1 GENERAL INFORMATION

In Technical Productions Holdings Limited (the "**Company**") was incorporated in the Cayman Islands on 4 November 2016 as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time. The address of its registered office is Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman, KY1-1008 Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (together the "**Group**") are principally engaged in the provision of visual display solution services for concerts and events primarily in Hong Kong, Macau, the People's Republic of China (the "**PRC**") and Taiwan (the "**Business**").

The Company's shares were listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing**") on 14 June 2017 (the "**Listing Date**").

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), unless otherwise stated.

1 一般資料

In Technical Productions Holdings Limited(「**本公司**」)於二零一六年十一月四日根據開曼群島公司法(經修訂)(經不時修訂、補充或以其他方式修改)在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處地址為Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman, KY1-1008 Cayman Islands。

本公司為一間投資控股公司。本公司及其附屬公司(統稱「**本集團**」)主要從事為香港、澳門、中華人民共和國(「**中國**」)及台灣的演唱會及活動提供視象顯示解決方案服務(「**業務**」)。

本公司股份於二零一七年六月十四日(「**上市日期**」)於香港聯合交易所有限公司(「**聯交所**」)GEM上市(「**上市**」)。

除非另有註明,未經審核簡明綜合財務報表以港元(「**港元**」)列示。

2 BASIS OF PREPARATION

The unaudited condensed consolidated financial information of the Group for the three months ended 31 August 2020 has been prepared in accordance with accounting policies conform with Hong Kong Financial Reporting Standards ("**HKFRSs**") issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") applicable to interim periods and the applicable disclosure provisions of the GEM Listing Rules. However, the unaudited condensed consolidated financial information does not contain sufficient information to constitute an interim financial report as defined in HKFRSs. The unaudited condensed consolidated financial information should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 May 2020 included in the annual report of the Company dated 27 August 2020, which have been prepared in accordance with HKFRSs issued by the HKICPA.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis.

3 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of these unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 31 May 2020.

2 編製基準

本集團截至二零二零年八月三十一日止三個月的未經審核簡明綜合財務資料乃根據符合香港會計師公會(「**香港會計師公會**」)所頒佈適用於中期期間的香港財務報告準則(「**香港財務報告準則**」)的會計政策及GEM上市規則的適用披露條文編製。然而，未經審核簡明綜合財務資料並無載有足夠資料構成香港財務報告準則所界定之中期財務報告。未經審核簡明綜合財務資料應與本集團截至二零二零年五月三十一日止年度的綜合財務報表一併閱讀，該綜合財務報表已載列於本公司日期為二零二零年八月二十七日的年度報告內，該報告乃根據香港會計師公會頒佈的香港財務報告準則編製。

未經審核簡明綜合財務報表乃按歷史成本基準編製。

3 主要會計政策

編製該等未經審核簡明綜合財務資料所採用的主要會計政策與編製本集團截至二零二零年五月三十一日止年度的綜合財務報表所採用的一致。

The Group has adopted and applied the following new standards, amendments to standards and interpretations that have been issued and effective for the accounting periods beginning on 1 June 2020:

本集團已採納並應用以下已頒佈並於二零二零年六月一日開始之會計期間生效的新準則、準則修訂本及詮釋：

3.1 Adoption of new or revised HKFRSs and HKASs

New standards, amendments and interpretations to existing standards adopted by the Group The HKICPA has issued the following new and amended standards and interpretations that are first effective for the current accounting period and relevant to the Group:

Amendment to HKFRS16	COVID-19-related Rent Concessions

The impact of adoption of Amendment to HKFRS 16 is disclosed in Note 3.2 below.

3.1 採納新訂或經修訂香港財務報告準則及香港會計準則

本集團採納的新準則以及現有準則的修訂及詮釋香港會計師公會已頒佈以下於本會計期間首次生效且與本集團相關的新訂以及經修訂準則及詮釋：

香港財務報告第16號（修訂本）	與COVID-19有關的租金優惠

採納香港財務報告準則第16號（修訂本）的影響於下文附註3.2披露。

3.2 Changes in accounting policies upon adoption of new HKFRS

Amendments to HKFRS 16 — Covid-19-Related Rent Concessions

The amendments allow, as a practical expedient, a lessee elect not to assess whether a rent concession that meets the conditions below is a lease modification.

A lessee that makes this election shall account for any change in lease payments resulting from the rent concession the same way it would account for the change applying HKFRS 16 if the change were not a lease modification.

3.2 採納新香港財務報告準則後的會計政策變動

香港財務報告準則第16號（修訂本）— 與COVID-19有關的租金優惠

此修訂本容許，作為可行權宜方法，承租人選擇不評估符合以下條件的租金優惠是否屬於租賃修改。

承租人作出此選擇後，應對租金優惠產生的租賃付款的任何變動入賬，方法與如該變動並非租賃修改而對應用香港財務報告準則第16號的變動的入賬方法相同。

The practical expedient applies only to rent concessions occurring as a direct consequence of the Covid-19 pandemic and only if all of the following conditions are met: (i) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change; (ii) any reduction in lease payments affects only payments originally due on or before 30 June 2021 (for example, a rent concession would meet this condition if it results in reduced lease payments on or before 30 June 2021 and increased lease payments that extend beyond 30 June 2021); and (iii) there is no substantive change to other terms and conditions of the lease.

此可行權宜方法僅在滿足以下所有條件的情況下，才能應用於由於COVID-19疫情的直接影響而產生的租金優惠：(i)租賃付款的變動導致租賃的代價修訂，與緊接變動前的租賃代價大致相同或低於該代價；(ii)租賃付款的任何減少僅影響原於二零二一年六月三十日或之前到期的付款（例如，倘租金優惠導致二零二一年六月三十日或之前的租賃付款減少及二零二一年六月三十日之後的租賃付款增加則其滿足該條件）；及(iii)租賃的其他條款及條件並無實質性變動。

The Group has applied the practical expedient to all rent concessions that meet the conditions specified in the Amendments. During the period ended 31 August 2020, the Group recognised HK$18,080 as negative variable lease payments in the consolidated statement of profit or loss for the Covid-19-related rent concessions provided by lessors.

本集團已對所有符合修訂所列明條件的租金優惠應用此可行權宜方法。於截至二零二零年八月三十一日止期間，本集團於綜合損益表對於由出租人提供的與COVID-19有關的租金優惠確認18,080港元負浮動租賃付款。

4 REVENUE

Revenue comprises the fair value of the consideration received or receivable for the sale of services in the ordinary course of the Group's activities. Revenue is shown net of discounts, value-added tax and after eliminating sales within the Group.

Revenue is recognized when specific criteria have been met for each of the Group's activities as described below:

(I) Revenue from visual display solution services

Revenue from visual display solution services is recognized over the show or event period of a project as customers have simultaneously received and consumed the benefits provided by the Group's services. Revenue is recognized using the output method by reference to the progress towards complete satisfaction of the performance obligations, which is directly measured by the value of each show or event being performed.

4 收益

收益包括本集團一般業務過程中出售服務的已收或應收代價的公平值。收益於扣除折扣、增值稅及對銷本集團內部銷售後列示。

本集團於其各項活動已符合下文所述特定標準時確認收益：

(I) 來自視像顯示解決方案服務的收益

來自視像顯示解決方案服務的收益於演出或項目活動進行的期間確認，因為客戶同時取得並消耗本集團的服務所提供的利益。收益乃參照完全履行履約責任的進度使用輸出法確認，履行履約責任的進度直接按所進行每場演出或活動的價值計量。

(II) Equipment rental income

Equipment rental income is recognized on a straight-line basis over the term of the lease.

(II) 設備租賃收入

設備租賃收入於租期內按直線法確認。

An analysis of the Group's revenue for the reporting period is as follows:

於報告期內本集團收益情況分析如下：

		Three months ended 31 August 截至八月三十一日止三個月	
		2020 二零二零年 HK$'000 千港元	2019 二零一九年 HK$'000 千港元
Revenue from visual display solution services	視像顯示解決方案服務收益	**1,126**	18,360
Equipment rental income	設備租賃收入	**—**	110
		1,126	18,470

5 INCOME TAX EXPENSE

The Group is subject to income tax on an enterprise basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

During the three months ended 31 August 2020 and 2019, all PRC subsidiaries of the Company were subject to the PRC Enterprise Income Tax rate of 25.0%.

5 所得稅開支

本集團須就產生或源自本集團成員公司所處及經營所在司法權區的溢利繳納企業所得稅。

於截至二零二零年及二零一九年八月三十一日止三個月，本公司的所有中國附屬公司按25.0%稅率繳納中國企業所得稅。

The Hong Kong subsidiary of the Company was subject to Hong Kong profit tax at the rate of 16.5% on the estimated assessable profits during the three months ended 31 August 2020 and 2019. Pursuant to the enactment of two-tiered profit tax rates issued by the Inland Revenue Department ("IRD") from the year of assessment 2018/19 onwards, the Group's first HK$2 million of assessable profits under Hong Kong profits tax for the three months ended 31 August 2020 and 2019 is subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%.

於截至二零二零年及二零一九年八月三十一日止三個月，本公司之香港附屬公司按16.5%的税率就估計應課税溢利繳納香港利得税。根據税務局（「税務局」）自二零一八╱一九課税年度起發出的兩級制利得税税率，本集團截至二零二零年及二零一九年八月三十一日止三個月按香港利得税制制定的首個2百萬港元應課税溢利，應以税率8.25%計算，而剩餘應課税溢利以税率16.5%計算。

The Macau subsidiary of the Company was subject to Macau complementary tax at the rate of 12.0% on the estimated assessable income exceeding MOP600,000 during the three months ended 31 August 2020 and 2019.

於截至二零二零年及二零一九年八月三十一日止三個月，本公司之澳門附屬公司須就估計應課税收入超過600,000澳門元的部分按12.0%税率繳納澳門所得補充税。

The amounts of taxation charged to profit and loss represent:

自損益扣除的税項金額指：

		Three months ended 31 August 截至八月三十一日止三個月	
		2020 **二零二零年** **HK$'000** **千港元**	2019 二零一九年 HK$'000 千港元
Current income tax:	即期所得税：		
Hong Kong profits tax	香港利得税	—	14
PRC corporate income tax	中國企業所得税	—	93
Macau complementary tax	澳門所得補充税	—	—
		—	107

6 DIVIDENDS

The directors of the Company do not recommend the payment of dividend for the three months ended 31 August 2020 (three months ended 31 August 2019: Nil).

6 股息

本公司董事不建議派付截至二零二零年八月三十一日止三個月的股息（截至二零一九年八月三十一日止三個月：零）。

7 (LOSS) PER SHARE

For the three months ended 31 August 2020 and 2019, the basic (loss) per share is calculated based on (i) the (loss) attributable to owners of the Company and (ii) the weighted average number of ordinary shares issued during the period.

7 每股（虧損）

截至二零二零年及二零一九年八月三十一日止三個月，每股基本（虧損）乃按(i)本公司擁有人應佔（虧損）及(ii)期內已發行普通股之加權平均數計算。

		Three months ended 31 August 截至八月三十一日止三個月	
		2020 **二零二零年**	2019 二零一九年
(Loss) attributable to owners of the Company (HK$'000)	本公司擁有人應佔（虧損）（千港元）	**(8,978)**	(2,415)
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股之加權平均數（千股）	**800,000**	800,000
(Loss) per share (HK cents)	每股（虧損）（港仙）	**(1.12)**	(0.30)

Diluted (loss) per Share were same as the basic (loss) per Share as there were no potential dilutive Shares in existence during the reporting period.

每股攤薄（虧損）與每股基本（虧損）相同，因為於本報告期內並無存在潛在的攤薄股份。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group is principally engaged in the provision of visual display solution services.

During the three months ended 31 August 2020, the Group was engaged by 1 concert show for Hong Kong and non-Hong Kong artist/bands (three months ended 31 August 2019: 112). The Group derived approximately 2% of its total revenue during the three months ended 31 August 2020 from pop concerts (three months ended 31 August 2019: approximately 83.3%), which took place in Macau. The other source of the Group's revenue was attributed to other live events, as well as equipment rental.

業務回顧

本集團主要從事提供視像顯示解決方案服務。

於截至二零二零年八月三十一日止三個月，本集團獲委聘為香港的及非香港藝人／樂隊的一場音樂演唱會(截至二零一九年八月三十一日止三個月：112場)提供服務。截至二零二零年八月三十一日止三個月，本集團收益總額的約2%來自流行音樂演唱會(截至二零一九年八月三十一日止三個月：約83.3%)，該演唱會在澳門舉行。本集團收益的其他來源則歸於其他現場活動以及設備租賃。

FINANCIAL REVIEW

Revenue

The Group generates revenue from providing (i) visual display solutions to its customers in relation to pop concert shows and various other live events; and (ii) equipment rental.

財務回顧

收益

本集團透過(i)為流行音樂會及多種其他現場活動的相關客戶提供視像顯示解決方案；及(ii)提供設備租賃產生收益。

The following table sets out a breakdown of the Group's revenue by source of income during the three months ended 31 August 2020 with the comparative figures for the three months ended 31 August 2019:

下表按收入來源載列本集團截至二零二零年八月三十一日止三個月之收益明細及截至二零一九年八月三十一日止三個月之比較數字：

		Three months ended 31 August 2020 截至二零二零年八月三十一日止三個月		Three months ended 31 August 2019 截至二零一九年八月三十一日止三個月	
		HK$'000 千港元	**% of total revenue 佔收益總額的百分比**	HK$'000 千港元	% of total revenue 佔收益總額的百分比
Visual display solutions	視像顯示解決方案	**1,126**	**100**	18,360	99.4
Equipment rental	設備租賃	**—**	**—**	110	0.6
Total	總計	**1,126**	**100**	18,470	100.0

During the three months ended 31 August 2020, the Group principally derived its revenue from the provision of visual display solutions, which accounted for 100% of the Group's total revenue (three months ended 31 August 2019: approximately 99.9%). The Group's revenue decreased by approximately 94% from approximately HK$18.5 million for the three months ended 31 August 2019 to approximately HK$1.1 million for the three months ended 31 August 2020.

截至二零二零年八月三十一日止三個月，本集團收益主要來自提供視像顯示解決方案，其佔本集團收益總額的100%（截至二零一九年八月三十一日止三個月：約99.9%）。本集團收益由截至二零一九年八月三十一日止三個月的約18.5百萬港元減少至截至二零二零年八月三十一日止三個月約1.1百萬港元，減少約94%。

Visual display solutions

The following table sets out a breakdown of the Group's revenue from visual display solutions during the three months ended 31 August 2020 with the comparative figures for the three months ended 31 August 2019. For the purpose of revenue breakdown presentation, other live events include corporate events, sports and recreation events, exhibitions and other live performances.

視像顯示解決方案

下表載列於截至二零二零年八月三十一日止三個月本集團來自視像顯示解決方案服務之收益明細連同截至二零一九年八月三十一日止三個月之比較數據。就呈列收益明細而言，其他現場活動包括企業活動、體育及休閒活動、展覽及其他現場表演。

		Three months ended 31 August 2020 截至二零二零年八月三十一日止三個月				Three months ended 31 August 2019 截至二零一九年八月三十一日止三個月			
		No. of shows 演出數目	Revenue 收益 (HK$'000) (千港元)	% of total revenue from visual display solutions 佔視像顯示解決方案總收益的百分比	Average revenue per show 每場演出的平均收益 (HK$'000) (千港元)	No. of shows 演出數目	Revenue 收益 (HK$'000) (千港元)	% of total revenue from visual display solutions 佔視像顯示解決方案總收益的百分比	Average revenue per show 每場演出的平均收益 (HK$'000) (千港元)
Pop concerts	流行音樂演唱會	2	20	1.8	10	112	15,293	83.3	137
Other live events	其他現場活動	373	1,106	98.2	3	142	3,067	16.7	22
Total revenue from visual display solutions	視像顯示解決方案收益總額	375	1,126	100	3	254	18,360	100.0	72

The decrease in revenue from pop concerts was mainly attributed to (i) the decrease in the number of pop concerts shows undertaken by the Group from 112 for the three months ended 31 August 2019 to 1 for the three months ended 31 August 2020 and (ii) the decrease in the average revenue per show for pop concerts from approximately HK$137,000 for the three months ended 31 August 2019 to approximately HK$10,000 for the three months ended 31 August 2020.

流行音樂演唱會的收益減少乃主要由於(i)本集團承接的流行音樂演唱會數量由截至二零一九年八月三十一日止三個月的112場減少至截至二零二零年八月三十一日止三個月的一場，及(ii)每場演出的平均收益由截至二零一九年八月三十一日止三個月的約137,000港元減少至截至二零二零年八月三十一日止三個月的約10,000港元。

The decrease in revenue from other live events was mainly attributable to the decrease in the average revenue per show for other live events from approximately HK$22,000 for the three months ended 31 August 2019 to HK$3,000 for the three months ended 31 August 2020. Although the number of shows increased from 142 shows days for the three months ended 31 August 2019 to 373 shows days for the three months ended 31 August 2020, the increment was mainly due to long rental period for 4 location displays provided in a shopping mall.

來自其他現場活動的收益減少乃主要由於每場其他現場活動演出的平均收益由截至二零一九年八月三十一日止三個月的約22,000港元減少至截至二零二零年八月三十一日止三個月的3,000港元。雖然演出的數量由截至二零一九年八月三十一日止三個月的142場演出增加至截至二零二零年八月三十一日止三個月的373場演出，增加乃主要由於於一家購物中心提供的4項現場演示的租賃期較長。

Revenue analysis by geographical location

按地理位置劃分的收益分析

The following table sets out a breakdown of the Group's revenue from pop concert shows by geographical location during the three months ended 31 August 2020 with comparative figures for the three months ended 31 August 2019:

下表載列截至二零二零年八月三十一日止三個月本集團按地理位置劃分的流行音樂會的收益明細及截至二零一九年八月三十一日止三個月之比較數字：

		Three months ended 31 August 2020 截至二零二零年八月三十一日止三個月				Three months ended 31 August 2019 截至二零一九年八月三十一日止三個月			
		No. of shows 演出數目	**Revenue 收益 (HK$'000) (千港元)**	**% of total revenue from pop concerts 佔流行音樂演唱會總收益的百分比**	**Average revenue per show 每場演出的平均收益 (HK$'000) (千港元)**	No. of shows 演出數目	Revenue 收益 (HK$'000) (千港元)	% of total revenue from pop concerts 佔流行音樂演唱會總收益的百分比	Average revenue per show 每場演出的平均收益 (HK$'000) (千港元)
Pop concerts	流行音樂會								
Hong Kong	香港	**—**	**—**	**—**	**—**	55	6,462	42.2	117
PRC	中國	**—**	**—**	**—**	**—**	43	7,200	47.1	167
Macau	澳門	**2**	**20**	**100**	**10**	14	1,631	10.7	117
Others	其他	**—**	**—**	**—**	**—**	—	—	—	—
Total revenue from visual display solutions	視像顯示解決方案收益總額	**2**	**20**	**100**	**10**	112	15,293	100.0	137

The following table sets out a breakdown of the Group's revenue from other live events by geographical location during the three months ended 31 August 2020 with comparative figures for the three months ended 31 August 2019:

下表載列截至二零二零年八月三十一日止三個月本集團按地理位置劃分自其他現場活動獲得的收益明細連同截至二零一九年八月三十一日止三個月之比較數據：

		Three months ended 31 August 2020 截至二零二零年八月三十一日止三個月				Three months ended 31 August 2019 截至二零一九年八月三十一日止三個月			
		No. of shows 演出數目	Revenue 收益 (HK$'000) (千港元)	% of total revenue from other live events 佔其他現場活動總收益的百分比	Average revenue per show 每場演出的平均收益 (HK$'000) (千港元)	No. of shows 演出數目	Revenue 收益 (HK$'000) (千港元)	% of total revenue from other live events 佔其他現場活動總收益的百分比	Average revenue per show 每場演出的平均收益 (HK$'000) (千港元)
Other live events	其他現場活動								
Hong Kong	香港	372	394	35.6	1	113	1,700	55.4	15
PRC	中國	1	712	64.4	712	2	545	17.8	272
Macau	澳門	—	—	—	—	27	822	26.8	30
Total revenue from visual display solutions	視像顯示解決方案收益總額	373	1,106	100	3	142	3,067	100.0	22

Gross (loss)/profit and gross profit margin

Gross (loss)/profit of the Group for the three months ended 31 August 2020 amounted to approximately HK$8.9 million (three months ended 31 August 2019: approximately HK$6.7 million), representing gross (loss)/profit margin of approximately (586)% (three months ended 31 August 2019: approximately 36.2%). The decrease of the gross profit margin was mainly attributable to the decrease in revenue.

毛（損）╱利及毛利率

截至二零二零年八月三十一日止三個月，本集團的毛（損）╱利約為8.9百萬港元（截至二零一九年八月三十一日止三個月：約6.7百萬港元），毛（損）╱利率約為(586)%（截至二零一九年八月三十一日止三個月：約36.2%）。毛利率減少乃主要由於收益減少。

Income tax expense

The Group is subject to income tax on an enterprise basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

During the three months ended 31 August 2020 and 2019, all PRC subsidiaries of the Company were subject to the PRC Enterprise Income Tax rate of 25.0%.

The Hong Kong subsidiary of the Company was subject to Hong Kong profit tax at the rate of 16.5% on the estimated assessable profits during the three months ended 31 August 2020 and 2019. Pursuant to the enactment of two-tiered profit tax rates issued by the Inland Revenue Department ("**IRD**") from the year of assessment 2018/19 onwards, the Group's first HK$2 million of assessable profits under Hong Kong profits tax for the three months ended 31 August 2020 and 2019 is subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%.

The Macau subsidiary of the Company was subject to Macau complementary tax at the rate of 12.0% on the estimated assessable income exceeding MOP600,000 during the three months ended 31 August 2020 and 2019.

The effective income tax rate of the Group was 0% for the three months ended 31 August 2020 (three months ended 31 August 2019: 4.7%).

(Loss) for the period

As a result of the foregoing, the Group's loss was approximately HK$8.9 million for the three months ended 31 August 2020, as compared with a loss of approximately HK$2.4 million for the corresponding period in 2019. The loss was mainly due to the decrease of revenue for the three months ended 31 August 2020 as compared with that for the corresponding period in 2019.

所得稅開支

本集團須就產生或源自本集團成員公司所處及經營所在司法權區的溢利繳納企業所得稅。

於截至二零二零年及二零一九年八月三十一日止三個月，本公司的所有中國附屬公司按25.0%稅率繳納中國企業所得稅。

於截至二零二零年及二零一九年八月三十一日止三個月，本公司的香港附屬公司按16.5%的稅率就估計應課稅溢利繳納香港利得稅。根據稅務局（「**稅務局**」）自二零一八╱一九評稅年度起頒佈的兩級制利得稅稅率，本集團於截至二零二零年及二零一九年八月三十一日止三個月須繳納香港利得稅的首個2百萬港元應課稅溢利應按稅率8.25%計算，而剩餘應課稅溢利的稅率為16.5%。

於截至二零二零年及二零一九年八月三十一日止三個月，本公司的澳門附屬公司估計應課稅收入超過600,000澳門元之部分須按12.0%稅率繳納澳門所得補充稅。

截至二零二零年八月三十一日止三個月，本集團的實際所得稅稅率為0%（截至二零一九年八月三十一日止三個月：4.7%）。

期內（虧損）

由於上文所述，截至二零二零年八月三十一日止三個月，本集團的虧損約為8.9百萬港元，而二零一九年同期的虧損約為2.4百萬港元。虧損主要是由於截至二零二零年八月三十一日止三個月的收益較二零一九年同期減少。

LIQUIDITY AND CAPITAL RESOURCES

Financial Resources, Liquidity and Capital Structure

The Group finances its operations primarily through cash generated from operating activities and interest-bearing bank borrowing, overdrafts and finance leases. The Group recorded net current assets of approximately HK$7.5 million as at 31 August 2020 (31 August 2019: HK$40.6 million).

As at 31 August 2020, the Group's current ratio was approximately 1.3 (31 August 2019: approximately 2.4) and the Group's gearing ratio calculated based on the total debt at the end of the period divided by total equity at the end of the period was approximately 7.9% (31 August 2019: approximately 4.7%). The increase of the Group's gearing ratio in the three months ended 31 August 2020 was mainly due to new loans obtained under SME Financing Guarantee Scheme by The Hong Kong Mortgage Corporation Limited.

As at 31 August 2020, the maximum limit of the banking facilities available to the Group amounted to HK$7.1 million. The banking facilities were granted by a bank to a wholly-owned subsidiary of the Company, as borrower and the Company as guarantor and subject to the conditions that (i) Mr. Yeung Ho Ting Dennis ("**Mr. Yeung**"), the chairman and the chief executive officer of the Company, shall maintain his directorship in the Company and (ii) Mr. Yeung shall remain the major shareholder of the Company with shareholding interest, directly or indirectly, of not less than 51%. The bank borrowings were denominated in Hong Kong dollars, repayable within one year or on demand and interest-bearing at floating rates from 2.8% to 5.9% per annum (31 August 2019: 5.6% to 5.9% per annum).

As at 31 August 2020, the capital structure of the Group consisted of equity attributable to owners of the Company of approximately HK$96.3 million, comprising issued share capital and reserves.

The Shares were listed on the GEM of the Stock Exchange on the Listing Date. There has been no change in the capital structure of the Group since then.

流動資金及資本資源

財務資源、流動資金及資本架構

本集團主要通過經營活動產生的現金及計息銀行借款、透支及融資租賃為其經營提供資金。本集團於二零二零年八月三十一日錄得流動資產淨額約為7.5百萬港元(二零一九年八月三十一日:40.6百萬港元)。

於二零二零年八月三十一日,本集團的流動比率約為1.3(二零一九年八月三十一日:約2.4)及本集團的資產負債比率以期末債務總額除以期末權益總額計算約為7.9%(二零一九年八月三十一日:約4.7%)。本集團資產負債比率於截至二零二零年八月三十一日止三個月增加主要乃由於根據中小企融資擔保計劃從香港按揭證券有限公司獲得的新貸款。

於二零二零年八月三十一日,本集團最大限額銀行融資為7.1百萬港元。該等銀行融資乃由一間銀行授予本公司的一間全資附屬公司(作為借款人)及本公司(作為擔保人)及受限於下列條件下授出:(i)本公司主席兼行政總裁楊浩延先生(「**楊先生**」)將繼續擔任本公司董事職務及(ii)楊先生將繼續為本公司主要股東,而其直接或間接股權不得少於51%。銀行借款以港元計值,須於一年內或按要求償還,浮動年利率介乎2.8%至5.9%(二零一九年八月三十一日:年利率介乎5.6%至5.9%)。

於二零二零年八月三十一日,本集團資本架構包括本公司擁有人應佔之權益約96.3百萬港元(包括已發行股本及儲備)。

股份於上市日期於聯交所GEM上市。此後,本集團資本架構概無變動。

FOREIGN CURRENCY EXPOSURE RISKS

The Group operates mainly in Hong Kong and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to certain purchases with United States dollars ("**US$**") and Macau Patacas ("**MOP**") and certain sales with Renminbi ("**RMB**"). Foreign exchange risk arises when future commercial transactions, recognised assets and liabilities are denominated in a currency that is not the group entities' functional currency. The Group however did not engage in any derivatives agreements and did not commit to any financial instrument to hedge its foreign exchange exposure during the three months ended 31 August 2020.

外匯風險

本集團主要在香港經營，並面臨各種貨幣風險所引起的外匯風險，主要指若干以美元(「**美元**」)及澳門元(「**澳門元**」)購買及若干以人民幣(「**人民幣**」)出售。當未來商業交易、確認資產及負債以不是集團實體功能貨幣計值時，則會出現外匯風險。於截至二零二零年八月三十一日止三個月，本集團並未涉及任何衍生工具協議及並無訂立任何金融工具以對沖外匯風險。

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the three months ended 31 August 2020. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

庫務政策

本集團對其庫務政策採取審慎的財務管理方法，因此，截至二零二零年八月三十一日止三個月整段期間保持了健康的流動資金狀況。本集團力求通過持續的信貸評估及對其客戶財務狀況進行評估以降低信用風險。為管理流動性風險，董事會密切監察本集團的流動資金狀況，確保本集團資產、負債及其他承諾的流動性結構不時滿足其資金需求。

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

During the three months ended 31 August 2020, the Group did not have any significant investments, material acquisitions nor disposals of subsidiaries and affiliated companies.

重大投資、重大收購及出售附屬公司

於截至二零二零年八月三十一日止三個月，本集團並無任何重大投資、重大收購或出售附屬公司及聯屬公司。

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 31 August 2020, the Group did not have any material capital commitments or any material contingent liabilities.

資本承擔及或有負債

於二零二零年八月三十一日，本集團並無任何重大資本承擔事項或任何重大或有負債。

PLEDGE OF ASSETS

As at 31 August 2020, the Group has pledged short-term bank deposits in the amount of HK$3 million was pledged as security for the Group's banking facilities.

資產抵押

於二零二零年八月三十一日，本集團的已抵押短期銀行存款為3百萬港元，作為本集團銀行融資之抵押。

EMPLOYEES AND REMUNERATION POLICIES

As at 31 August 2020, the Group engaged a total of 94 employees (31 August 2019: 95) including the Directors. For the three months ended 31 August 2020, total staff costs amounted to approximately HK$3.4 million (three months ended 31 August 2019: approximately HK$5.1 million). Remuneration (including employees' benefits) is maintained at an attractive level and reviewed on a periodic basis. Employees' salary and relevant benefits are determined on the basis of performance, qualification, experience, positions and the Group's business performance.

僱員及薪酬政策

於二零二零年八月三十一日，本集團共聘用94名僱員(二零一九年八月三十一日：95名)，其中包括董事。截至二零二零年八月三十一日止三個月，員工成本總額約為3.4百萬港元(截至二零一九年八月三十一日止三個月：約5.1百萬港元)。薪酬(包括僱員福利)維持在有吸引力的水平，並定期審查。僱員薪酬及相關福利乃根據表現、資質、經驗、職位以及本集團業務績效確定。

EVENTS AFTER THE REPORTING PERIOD

As from 31 August 2020 to the date of this report, save as disclosed in this report, the Board is not aware of any significant events requiring disclosure that have occurred.

報告期後事項

由二零二零年八月三十一日起至本報告日期，除本報告所披露者外，董事會並不知悉有發生任何須予披露的重大事件。

INTERESTS OF THE COMPLIANCE ADVISER

As at 31 August 2020, neither Shenwan Hongyuan Capital (H.K.) Limited, the compliance adviser of the Company, nor any of its directors, employees or close associates had any interests in the securities of the Company or any other companies in the Group (including option or rights to subscribe for such securities) pursuant to Rule 6A.32 of the GEM Listing Rules.

合規顧問之權益

於二零二零年八月三十一日，根據GEM上市規則第6A.32條，本公司合規顧問申萬宏源融資(香港)有限公司及其任何董事、僱員或緊密聯繫人均概無擁有本公司或本集團任何其他公司證券的權益(包括認購該等證券的期權或權利)。

AUDIT COMMITTEE

The Company has established an audit committee on 19 May 2017 (the "**Audit Committee**") with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company's draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Li Kai Sing (Chairman), Mr. Ma Tsz Chun and Ms. Loh Lai Ping Phillis.

審核委員會

本公司已遵照GEM上市規則第5.28條至第5.29條於二零一七年五月十九日成立審核委員會(「**審核委員會**」)，並訂有書面職權範圍。審核委員會主要職責為審查本公司的年度、中期及季度財務報告及賬目草擬本，並就此向董事會提供建議及意見。審核委員會亦負責審查及監督本集團財務申報流程及內部控制程序。審核委員會目前由三名獨立非執行董事(即李啟承先生(主席)、馬時俊先生及羅麗萍女士)組成。

The Audit Committee has reviewed this report and the unaudited condensed consolidated results of the Group for the three months ended 31 August 2020 and the effectiveness of internal control system.

審核委員會已審閱本報告及本集團截至二零二零年八月三十一日止三個月之未經審核簡明綜合業績及內部控制制度的有效性。

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

購買、出售或贖回本公司上市證券

The Directors confirm that during the three months ended 31 August 2020, there has been no purchase, sale or redemption of the Company's listed securities.

董事確認，截至二零二零年八月三十一日止三個月，本公司概無購買、出售或贖回本公司上市證券。

DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

董事及控股股東在競爭業務中的權益

During the three months ended 31 August 2020 and up to the date of this report, the Directors are not aware of any business and interest of the Directors nor the controlling shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group from the Listing Date to the date of this report.

於截至二零二零年八月三十一日止三個月及直至本報告日期，董事並不知悉董事或本公司控股股東或彼等各自的任何緊密聯繫人(定義見GEM上市規則)自上市日期至本報告日期擁有任何對本集團業務構成或可能構成競爭的業務及權益，亦不知悉任何有關人士與本集團存在或可能存在任何其他利益衝突。

DIRECTORS' SECURITIES TRANSACTIONS

董事證券交易

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors' securities transactions during the three months ended 31 August 2020.

本公司已採納有關董事進行證券交易的行為守則，其條款不遜於GEM上市規則第5.48條至第5.67條所載的規定交易標準。本公司對所有董事作出具體查詢後，確認所有董事均於截至二零二零年八月三十一日止三個月遵守規定的交易標準及有關董事進行證券交易的行為守則。

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

As at 31 August 2020, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**")) as (i) recorded in the register required to be kept under section 352 of the SFO, or (ii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules, were as follows:

於二零二零年八月三十一日，董事及本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例（「**證券及期貨條例**」）第XV部）的股份、相關股份或債權證中，(i)擁有記入根據證券及期貨條例第352條須備存的登記冊內的權益及淡倉，或(ii)根據GEM上市規則第5.46條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益及淡倉如下：

(i) Interests in the Company

(i) 於本公司之權益

Name of Director 董事姓名	Capacity/Nature of interest 身份／權益性質	Number of Shares (Note 1) 股份數目（附註1）	Percentage of shareholding 股權百分比
Mr. Yeung Ho Ting Dennis	Interest in a controlled corporation (Note 2)	600,000,000 (L)	75.0%
楊浩廷先生	受控法團權益（附註2）	600,000,000 (L)	75.0%

Notes:

1. The letter "L" denotes the person's long position in the Shares.

2. Next Vision was beneficially owned by Mr. Yeung Ho Ting Dennis as to 75%. By virtue of the SFO, Mr. Yeung Ho Ting Dennis was deemed to be interested in the Shares held by Next Vision.

附註：

1. 字母「L」代表相關人士於股份中的好倉。

2. 楊浩廷先生實益擁有Next Vision的75%權益。根據證券及期貨條例，楊浩廷先生被視為於Next Vision持有的股份中擁有權益。

(ii) Interests in associated corporation of the Company

(ii) 於本公司相聯法團之權益

Name of Director 董事姓名	Name of associated company 相聯法團名稱	Capacity 身份	Number of Shares (Note 1) 股份數目（附註1）	Percentage of shareholding 股權百分比
Mr. Yeung Ho Ting Dennis	Next Vision (Note 2)	Beneficial owner	7,500 (L)	75.0%
楊浩廷先生	Next Vision（附註2）	實益擁有人	7,500 (L)	75.0%

Notes:

1. The letter "L" denotes the person's long position in the Shares.

2. Next Vision held 75% of issued Shares and was therefore a holding company of the Company.

附註：

1. 字母「L」代表相關人士於股份中的好倉。

2. Next Vision持有75%的已發行股份，故為本公司的控股公司。

Save as disclosed above, as at the date of this report, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part V of the SFO (including interests and/or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered into the register required to be kept therein; or (iii) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors to be notified to the Company and the Stock Exchange.

除上文所披露者外，於本報告日期，概無董事或本公司最高行政人員於本公司或其相關法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有(i)根據證券及期貨條例第V部第7及8分部須知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例的相關條文彼被當作或視為擁有的權益及／或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條須存置的登記冊內的任何權益或淡倉；或(iii)根據有關董事進行證券交易的GEM上市規則第5.46條至5.67條須知會本公司及聯交所的任何權益或淡倉。

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

主要股東及其他人士於股份及相關股份中的權益及淡倉

As at 31 August 2020, so far as it is known to the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests or short positions in Shares or underlying Shares which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

於二零二零年八月三十一日，據董事所知，下列人士(本公司董事或最高行政人員除外)於股份或相關股份中擁有或被視為擁有須記存於本公司根據證券及期貨條例第336條須存置的登記冊的權益或淡倉：

Name of shareholder 股東名稱	Capacity/Nature of interest 身份／權益性質	Number of Shares held/interested (Note 1) 持有／擁有權益股份數目(附註1)	Percentage of shareholding 股權百分比
Next Vision Next Vision	Beneficial owner 實益擁有人	600,000,000 (L) 600,000,000 (L)	75.0% 75.0%

Notes:

1. The letter "L" denotes the person's long position in the Shares.

2. Next Vision was beneficially owned by Mr. Yeung Ho Ting Dennis as to 75%. By virtue of the SFO, Mr. Yeung Ho Ting Dennis was deemed to be interested in the Shares held by Next Vision.

附註：

1. 字母「L」代表相關人士於股份中的好倉。

2. 楊浩延先生實益擁有Next Vision的75%權益。根據證券及期貨條例，楊浩延先生被視為於Next Vision持有的股份中擁有權益。

Save as disclosed above, as at the date of this report, the Directors have not been notified by any person who had interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept pursuant to Section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

除上文披露者外，於本報告日期，概無任何人士已經知會董事於股份或相關股份擁有權益或淡倉，而有關權益或淡倉須記存於根據證券及期貨條例第336條須存置的登記冊，或根據證券及期貨條例第XV部第2及3分部條文而須予以披露。

SHARE OPTION SCHEME

購股權計劃

The Company conditionally adopted a share option scheme (the "**Scheme**") on 19 May 2017. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 31 August 2020.

本公司於二零一七年五月十九日有條件地採納購股權計劃(「**該計劃**」)。該計劃之條款符合GEM上市規則第23章之條文。自採納該計劃以來概無授予購股權及於二零二零年八月三十一日概無未行使之購股權。

CORPORATE GOVERNANCE

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. Except for the deviation from code provision A.2.1 of the CG Code (as defined below), the Company has complied with the code provisions set out in the CG Code (as defined below) contained in Appendix 15 to the GEM Listing Rules (the "**CG Code**") during the three months ended 31 August 2020. Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Yeung is both the chairman of the Board and the chief executive officer of the Company. In view of Mr. Yeung's role in day-to-day operations and management of the Group since April 2009, the Board believes that it is in the best interest of the Group to have Mr. Yeung taking up both roles for effective management and business development. Therefore, the Directors consider that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance and the Board is of the view that this management structure is effective for the Group's operations and sufficient checks and balances are in place.

企業管治

本公司堅定不移地維持及確保保持高水準的企業管治，不斷審查及完善企業管治慣例及標準。除偏離企業管治守則(定義如下)第A.2.1條守則條文外，本公司於截至二零二零年八月三十一日止三個月，已遵守GEM上市規則附錄十五所載企業管治守則(定義如下)(「**企業管治守則**」)所載之守則條文。企業管治守則第A.2.1條守則條文規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。楊先生為本公司之董事會主席兼行政總裁。鑒於楊先生自二零零九年四月起於本集團日常營運及管理方面的角色，董事會相信楊先生同時兼任兩個角色有利於實現有效的管理及業務發展，符合本集團的最佳利益。因此，董事認為，在該情況下，偏離企業管治守則第A.2.1條守則條文乃屬適當，且董事會認為，該管理架構對本集團的營運及充分的制衡乃屬有效。

COMMUNICATION WITH SHAREHOLDERS

The Company believes that maintaining a high level of transparency is a key to enhancing investor relations. It is committed to a policy of open and timely disclosure of corporate information to its shareholders and investment public. The Company updates the shareholders on its latest business developments and financial performance through its quarterly, interim and annual reports and communicates with the shareholders through annual general meetings and extraordinary general meetings. In compliance with the requirements of the GEM Listing Rules, the Company issued regular reports, announcements, circulars and notice of general meetings. Always updated with the latest information, the corporate website of the Company (www.intechproductions.com) has provided an effective communication platform to the public and the shareholders.

股東通訊

本公司認為保持高水準的透明度是加強投資者關係的關鍵。我們秉持向股東及公眾投資者公開及時披露企業資訊的政策。本公司通過季度、中期及年度報告向股東介紹最新業務發展情況和財務業績，並通過年度股東大會及特別股東大會與股東溝通。按照GEM上市規則的規定，本公司定期發佈報告、公佈、通函及股東大會通知。本公司的公司網站(www.intechproductions.com)會持續發佈最新資訊，為公眾及股東提供了有效的溝通平台。

OUTLOOK

The Group will make steady progress in accordance with the plans formulated before the Listing and its actual operational conditions, so as to facilitate effective implementation of the business objectives of the Company and bring benefits from it.

The Board will proactively seek potential business opportunities and explore the possibility to expand the application of the Group's visual display solutions to industries other than live events industry that will broaden the sources of income of the Group and enhance value to the shareholders.

In the future, the Board believes that the Group will achieve another breakthrough in terms of its business performance by leveraging on its advantages, in particular with its wide variety of visual display equipment and innovative professional management with strong knowhow.

By order of the Board
In Technical Productions Holdings Limited
Yeung Ho Ting Dennis
Chairman

Hong Kong, 12 October 2020

展望

本集團將按照上市前制定的規劃，並結合實際運營情況穩步推進業務發展，以有效落實本公司的各項業務目標並從中獲利。

董事會將積極探求潛在商機並探討將本集團視像顯示解決方案應用擴展至其他非現場活動行業的可能性，以拓闊本集團的收入來源及提升股東價值。

未來，董事會相信，透過善用本集團自身的優勢(尤其是其視像顯示裝置種類眾多，且創新專業的管理層擁有深厚的專業知識)，本集團的業務表現將再創突破。

承董事會命
In Technical Productions Holdings Limited
主席
楊浩廷

香港，二零二零年十月十二日

ITP