

# 2020

## THIRD QUARTERLY REPORT

### 第三季度業績報告



## 環球數碼

### Global Digital Creations Holdings Limited

### 環球數碼創意控股有限公司\*

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號: 8271)

*\*For identification purpose only 僅供識別*

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### 香港聯合交易所有限公司（「聯交所」）GEM的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所主板上市的公司帶有較高投資風險。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。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於聯交所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GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或倚賴該等內容而引致之任何損失承擔任何責任。

本報告的資料乃遵照《聯交所的GEM證券上市規則》（「GEM上市規則」）而刊載，旨在提供有關環球數碼創意控股有限公司（「本公司」）的資料；本公司的董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

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## CORPORATE INFORMATION

### Board of Directors

#### Executive Directors

Ms. Cheng Xiaoyu (*Chairman*)  
Mr. Wang Hongpeng (*Managing Director*)  
Mr. Xu Liang  
Mr. Xiao Yong

#### Non-executive Director

Mr. Chen Zheng (*Deputy Chairman*)

#### Independent Non-executive Directors

Prof. Japhet Sebastian Law  
Mr. Lam Yiu Kin  
Mr. Zheng Xiaodong  
Mr. Kwong Che Keung, Gordon  
(*retired on 22 May 2020*)

#### Executive Committee

Ms. Cheng Xiaoyu (*Chairman*)  
Mr. Wang Hongpeng  
Mr. Xu Liang  
Mr. Xiao Yong

#### Audit Committee

Mr. Lam Yiu Kin (*Chairman*)  
(*appointed as Chairman on 22 May 2020*)  
  
Prof. Japhet Sebastian Law  
Mr. Zheng Xiaodong  
(*appointed on 22 May 2020*)  
  
Mr. Kwong Che Keung, Gordon (*Chairman*)  
(*retired on 22 May 2020*)

## 公司資料

### 董事會

#### 執行董事

程曉宇女士 (*主席*)  
王宏鵬先生 (*董事總經理*)  
徐 量先生  
肖 勇先生

#### 非執行董事

陳 征先生 (*副主席*)

#### 獨立非執行董事

羅文鈺教授  
林耀堅先生  
鄭曉東先生  
鄭志強先生  
(*於二零二零年五月二十二日  
退任*)

#### 執行委員會

程曉宇女士 (*主席*)  
王宏鵬先生  
徐 量先生  
肖 勇先生

#### 審核委員會

林耀堅先生 (*主席*)  
(*於二零二零年五月二十二日  
獲委任為主席*)  
  
羅文鈺教授  
鄭曉東先生  
(*於二零二零年五月二十二日  
獲委任*)  
  
鄭志強先生 (*主席*)  
(*於二零二零年五月二十二日  
退任*)

## CORPORATE INFORMATION *(Continued)*

### Nomination Committee

Ms. Cheng Xiaoyu (*Chairman*)

Mr. Xu Liang

Prof. Japhet Sebastian Law

Mr. Lam Yiu Kin

Mr. Zheng Xiaodong

*(appointed on 22 May 2020)*

Mr. Kwong Che Keung, Gordon

*(retired on 22 May 2020)*

### Remuneration Committee

Prof. Japhet Sebastian Law (*Chairman*)

Ms. Cheng Xiaoyu (*Vice Chairman*)

Mr. Xu Liang

Mr. Lam Yiu Kin

Mr. Zheng Xiaodong

*(appointed on 22 May 2020)*

Mr. Kwong Che Keung, Gordon

*(retired on 22 May 2020)*

### Authorised Representatives

Ms. Cheng Xiaoyu

Ms. Kam Man Yi, Margaret

### Compliance Officer

Ms. Cheng Xiaoyu

### Company Secretary

Ms. Kam Man Yi, Margaret

### Auditor

PricewaterhouseCoopers

*Certified Public Accountants and*

*Registered PIE Auditor*

## 公司資料 (續)

### 提名委員會

程曉宇女士 (主席)

徐量先生

羅文鈺教授

林耀堅先生

鄭曉東先生

*(於二零二零年五月二十二日*

*獲委任)*

鄺志強先生

*(於二零二零年五月二十二日*

*退任)*

### 薪酬委員會

羅文鈺教授 (主席)

程曉宇女士 (副主席)

徐量先生

林耀堅先生

鄭曉東先生

*(於二零二零年五月二十二日*

*獲委任)*

鄺志強先生

*(於二零二零年五月二十二日*

*退任)*

### 授權代表

程曉宇女士

甘敏儀小姐

### 監察主任

程曉宇女士

### 公司秘書

甘敏儀小姐

### 核數師

羅兵咸永道會計師事務所

*執業會計師及*

*註冊公眾利益實體核數師*

## CORPORATE INFORMATION *(Continued)*

### **Bermuda Principal Share**

#### **Registrar and Transfer Office**

Conyers Corporate Services  
(Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### **Hong Kong Branch Share**

#### **Registrar and Transfer Office**

Tricor Standard Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### **Registered Office**

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### **Head Office and Principal Place of Business in Hong Kong**

Unit 2112, 21/F, K. Wah Centre  
191 Java Road  
North Point  
Hong Kong

### **Stock Code**

8271

### **Website**

[www.gdc-world.com](http://www.gdc-world.com)

## 公司資料 (續)

### 百慕達主要股份過戶登記處

Conyers Corporate Services  
(Bermuda) Limited  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 香港股份過戶登記分處

卓佳標準有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 總辦事處及香港主要營業地點

香港  
北角  
渣華道191號  
嘉華國際中心21樓2112室

### 股份代號

8271

### 網址

[www.gdc-world.com](http://www.gdc-world.com)

## THIRD QUARTERLY RESULTS

## 第三季度業績

The board of Directors of the Company (the “Board”) is pleased to report the unaudited condensed consolidated financial results of the Company and its subsidiaries (the “Group”) for the three months and nine months ended 30 September 2020 with comparative figures for the corresponding periods in the year 2019.

本公司之董事會(「董事會」)欣然報告本公司及其附屬公司(「本集團」)截至二零二零年九月三十日止三個月及九個月之未經審核簡明綜合財務業績，連同二零一九年同期之比較數字。

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 未經審核簡明綜合全面收入報表

		Notes 附註	(Unaudited) (未經審核)		(Unaudited) (未經審核)	
			Three months ended 30 September 截至九月三十日止 三個月		Nine months ended 30 September 截至九月三十日止 九個月	
			2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>					
Revenue	收益	3	18,416	20,722	58,821	66,355
Cost of sales	銷售成本		(8,943)	(9,397)	(31,420)	(37,094)
<b>Gross profit</b>	<b>毛利</b>		<b>9,473</b>	11,325	<b>27,401</b>	29,261
Other income	其他收入	4	1,948	4,368	7,197	14,353
Distribution and selling expenses	分銷及銷售開支		(568)	(278)	(3,100)	(1,481)
Administrative expenses	行政開支		(9,015)	(8,493)	(26,532)	(25,940)
Provision for impairment of financial assets and contract assets	金融資產及合約資產之減值撥備		-	(213)	-	(443)
Other (losses)/gains, net	其他(虧損)/收益淨額	5	(17)	35	(118)	(847)
<b>Operating profit</b>	<b>經營溢利</b>		<b>1,821</b>	6,744	<b>4,848</b>	14,903
Finance cost	融資成本		(14)	(243)	(56)	(517)
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>		<b>1,807</b>	6,501	<b>4,792</b>	14,386
Income tax expense	所得稅開支	6	(492)	(2,374)	(1,145)	(4,739)
<b>Profit for the period from continuing operations</b>	<b>來自持續經營業務之期內溢利</b>		<b>1,315</b>	4,127	<b>3,647</b>	9,647

**UNAUDITED CONDENSED  
CONSOLIDATED STATEMENT OF  
COMPREHENSIVE INCOME** (Continued)

**未經審核簡明綜合全面收入報表**  
(續)

	Notes 附註	(Unaudited) (未經審核)		(Unaudited) (未經審核)		
		Three months ended 30 September 截至九月三十日止 三個月	2019 二零一九年 HK\$'000 千港元	Nine months ended 30 September 截至九月三十日止 九個月	2019 二零一九年 HK\$'000 千港元	
<b>Discontinued operation</b> (Loss)/profit for the period from discontinued operation	已終止經營業務 來自已終止經營業務之 期內(虧損)/溢利	7	(3,215)	(3,525)	2,730	(12,509)
<b>(Loss)/profit for the period</b>	期內(虧損)/溢利		(1,900)	602	6,377	(2,862)
<b>Other comprehensive income/ (loss) for the period</b> <b>Item that will not be reclassified to profit or loss:</b>	期內其他全面收入/ (虧損) 將不會重新分類予損益 之項目:					
Exchange differences on translation to presentation currency	換算為呈報貨幣所產生 之匯兌差額		10,073	(9,501)	5,999	(9,824)
Other comprehensive income/ (loss) for the period	期內其他全面收入/ (虧損)		10,073	(9,501)	5,999	(9,824)
<b>Total comprehensive income/ (loss) for the period</b>	期內總全面收入/ (虧損)		8,173	(8,899)	12,376	(12,686)
<b>Profit/(loss) for the period attributable to owners of the Company:</b>	本公司持有人應佔期內 溢利/(虧損):					
– Continuing operations	– 持續經營業務		1,315	4,127	3,647	9,733
– Discontinued operation	– 已終止經營業務		(2,186)	(2,397)	1,857	(8,507)
			(871)	1,730	5,504	1,226



**UNAUDITED CONDENSED  
CONSOLIDATED STATEMENT OF  
COMPREHENSIVE INCOME** (Continued)

**未經審核簡明綜合全面收入報表**  
(續)

	Note 附註	(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 30 September 截至九月三十日止 三個月	2019 二零一九年 HK\$'000 千港元	Nine months ended 30 September 截至九月三十日止 九個月	2019 二零一九年 HK\$'000 千港元
(Loss)/profit for the period attributable to non-controlling interests:	非控股權益應佔期內(虧損)/溢利:				
- Continuing operations	— 持續經營業務	-	-	-	(86)
- Discontinued operation	— 已終止經營業務	(1,029)	(1,128)	873	(4,002)
		(1,029)	(1,128)	873	(4,088)
		(1,900)	602	6,377	(2,862)
<b>Total comprehensive income/ (loss) for the period attributable to:</b>	<b>應佔期內總全面收入/ (虧損):</b>				
Owners of the Company	本公司持有人				
- Continuing operations	— 持續經營業務	26,080	(18,474)	17,549	(13,544)
- Discontinued operation	— 已終止經營業務	(12,177)	6,585	(3,518)	650
		13,903	(11,889)	14,031	(12,894)
Non-controlling interests	非控股權益	(5,730)	2,990	(1,655)	208
		8,173	(8,899)	12,376	(12,686)
		HK cents 港仙	HK cents 港仙	HK cents 港仙	HK cents 港仙
<b>Earnings/(loss) per share attributable to owners of the Company</b>	<b>本公司持有人應佔每股盈利/(虧損)</b>				
Basic and diluted earnings/ (loss) per share	每股基本及攤薄盈利/(虧損)				
- Continuing operations	— 持續經營業務	8	0.09	0.24	0.64
- Discontinued operation	— 已終止經營業務	8	(0.14)	0.12	(0.56)
		(0.05)	0.11	0.36	0.08

*NOTES:*

**1. BASIS OF PREPARATION**

The unaudited condensed consolidated statement of comprehensive income have been prepared in accordance with applicable disclosure requirements of Chapter 18 of the GEM Listing Rules.

**2. PRINCIPAL ACCOUNTING POLICIES**

The unaudited condensed consolidated statement of comprehensive income have been prepared on the historical cost basis except for certain properties and financial instruments, which are measured at fair values, as appropriate.

Other than changes in accounting policies resulting from application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the unaudited condensed consolidated statement of comprehensive income for the nine months ended 30 September 2020 are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2019.

In the current period, the Group has applied, for the first time, certain new and amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) that are mandatorily effective for the annual period beginning on or after 1 January 2020 for the preparation of the Group’s unaudited condensed consolidated statement of comprehensive income.

*附註：*

**1. 編製基準**

未經審核簡明綜合全面收入報表乃遵照GEM上市規則第18章之適用披露規定而編製。

**2. 主要會計政策**

除若干按公允值計量之物業及金融工具(倘適用)外,未經審核簡明綜合全面收入報表乃按歷史成本基準編製。

除因應用新增及經修訂香港財務報告準則而導致的會計政策變動外,截至二零二零年九月三十日止九個月之未經審核簡明綜合全面收入報表所依循之會計政策及計算方法與編製本集團截至二零一九年十二月三十一日止年度之年度財務報告所採用者一致。

本期間,本集團已首次採用若干由香港會計師公會所頒佈在二零二零年一月一日或之後強制生效之新增及經修訂香港財務報告準則以編製本集團未經審核簡明綜合全面收入報表。

**3. REVENUE**

An analysis of the Group's revenue from continuing operations is as follows:

**3. 收益**

本集團來自持續經營業務之收益分析如下：

		<b>(Unaudited)</b> (未經審核)		<b>(Unaudited)</b> (未經審核)	
		<b>Three months ended</b>		<b>Nine months ended</b>	
		<b>30 September</b>		<b>30 September</b>	
		截至九月三十日止		截至九月三十日止	
		三個月		九個月	
		<b>2020</b>	2019	<b>2020</b>	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		<b>HK\$'000</b>	HK\$'000	<b>HK\$'000</b>	HK\$'000
		千港元	千港元	千港元	千港元
Revenue from computer graphic ("CG") production	來自電腦圖像製作之收益	<b>2,759</b>	6,199	<b>12,617</b>	11,582
Revenue from television series and movies	來自電視連續劇及電影之收益	<b>465</b>	129	<b>3,492</b>	10,495
Management services fee	管理服務費	<b>3,986</b>	3,573	<b>9,638</b>	9,710
Rental income	租金收入	<b>11,206</b>	10,821	<b>33,074</b>	34,568
		<b>18,416</b>	20,722	<b>58,821</b>	66,355

## 4. OTHER INCOME

## 4. 其他收入

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 30 September 截至九月三十日止 三個月		Nine months ended 30 September 截至九月三十日止 九個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>Continuing operations</b>	<b>持續經營業務</b>				
Government grants	政府補助	632	2,251	2,890	8,414
Interest income	利息收入	1,273	1,905	4,141	5,420
Others	其他	43	212	166	519
		<b>1,948</b>	<b>4,368</b>	<b>7,197</b>	<b>14,353</b>

## 5. OTHER (LOSSES)/GAINS, NET

## 5. 其他(虧損)/收益, 淨額

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 30 September 截至九月三十日止 三個月		Nine months ended 30 September 截至九月三十日止 九個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>Continuing operations</b>	<b>持續經營業務</b>				
Gain on disposal of property, plant and equipment	出售物業、廠房及 設備收益	49	19	10	203
Changes in fair value of investment property	投資物業公允值 變動	-	16	-	(1,050)
Others	其他	(66)	-	(128)	-
		<b>(17)</b>	<b>35</b>	<b>(118)</b>	<b>(847)</b>

## 6. INCOME TAX EXPENSE

## 6. 所得稅開支

	(Unaudited) (未經審核)		(Unaudited) (未經審核)	
	Three months ended 30 September 截至九月三十日止 三個月	2019	Nine months ended 30 September 截至九月三十日止 九個月	2019
	2020	2019	2020	2019
	二零二零年	二零一九年	二零二零年	二零一九年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
<b>Continuing operations</b>	<b>持續經營業務</b>			
Corporate Income Tax ("CIT") in the People's Republic of China ("PRC"):	中華人民共和國 (「中國」) 之企業所得稅:			
Current tax	101	2,409	1,207	6,039
Underprovision/ (overprovision) in prior periods	-	15	(18)	(932)
	101	2,424	1,189	5,107
Deferred tax	391	(50)	(44)	(368)
	492	2,374	1,145	4,739

Notes:

附註:

- a. No Hong Kong profits tax has been provided as there is no assessable profit arising in Hong Kong for the period (nine months ended 30 September 2019: Nil).

- a. 由於本期內香港並無產生應課稅溢利，故並無計提香港利得稅（截至二零一九年九月三十日止九個月：無）。

**6. INCOME TAX EXPENSE (Continued)**

Notes: (Continued)

- b. The PRC CIT represents taxation charged on assessable profits for the period at the rates of taxation prevailing in the cities in the PRC in which the Group operates. The tax rate applicable to the subsidiaries in the PRC is 25%, except for a subsidiary of the Group in the PRC which was approved as High and New Technology Enterprise and was subject to a reduced preferential CIT rate of 15% for a 3-year period according to the applicable CIT Law, and would successively expire by end of 2020. Moreover, a subsidiary was qualified for the local government tax concession scheme to enjoy a preferential tax rate for the period.
- c. According to relevant laws and regulations promulgated by the State Tax Bureau of the PRC that was effective from 2018 onwards, enterprises engaging in research and development activities are entitled to claim 175% of their research and development expenses so incurred as tax deductible expenses when determining their assessable profits for that period (“Super Deduction”). The Group has made its best estimate for the Super Deduction to be claimed for the Group’s entities in ascertaining their assessable profits for the nine months ended 30 September 2020 and 2019.

**7. DISCONTINUED OPERATION**

In prior years, the Group was involved in the culture, entertainment and related commercial property investment operation through a non-wholly owned subsidiary of the Group. As a result of the full impairment of the investment property of Phase I of 珠影文化產業園 (the “Cultural Park”), the Cultural Park operation was discontinued with effect from 1 December 2018. Certain costs continued to be incurred during the nine months ended 30 September 2020 as the matters as set out in “MANAGEMENT DISCUSSION AND ANALYSIS – LITIGATIONS” remain unsolved.

**6. 所得稅開支 (續)**

附註：(續)

- b. 中國企業所得稅指按集團運營所在中國城市之現行的稅率對本期間的可評估利潤徵收的稅款。適用於中國附屬公司的稅率為25%（除了其中一間本集團在中國的附屬公司因已被批准為高新技術企業而可根據適用的企業所得稅法享有為期三年之寬減優惠企業所得稅稅率15%，並將在二零二零年末到期之外）。此外，一家附屬公司因符合地方政府稅收減免計劃的資格而在本期間可享有優惠稅率。
- c. 根據中國國家稅務總局所頒佈自二零一八年起生效之有關法律法規，從事研發活動之企業在釐定當年應課稅溢利時，有權要求將其所產生研發開支之175%用作可抵扣稅項開支（「加計扣除」）。本集團已就可為本集團實體在確定彼等截至二零二零年及二零一九年九月三十日止九個月之應課稅溢利方面索取之加計扣除作出最佳估計。

**7. 已終止經營業務**

於過往年度，本集團主要透過本集團一間非全資附屬公司參與文化、娛樂及相關商業物業投資之營運。鑑於對珠影文化產業園（「文化產業園」）第一期之投資物業作全額減值，故文化產業園經營已由二零一八年十二月一日起終止。由於披露於「管理層論述與分析－訴訟」一節中的事宜還未解決，截至二零二零年九月三十日止九個月仍繼續產生若干成本。

**7. DISCONTINUED OPERATION** (Continued)

The results of the discontinued operation for the three months and nine months ended 30 September 2020 and 2019 were as follows:

**7. 已終止經營業務 (續)**

已終止經營業務之截至二零二零年及二零一九年九月三十日止三個月及九個月之業績如下：

		<b>(Unaudited)</b> (未經審核)		<b>(Unaudited)</b> (未經審核)	
		<b>Three months ended</b>		<b>Nine months ended</b>	
		<b>30 September</b>		<b>30 September</b>	
		截至九月三十日止		截至九月三十日止	
		三個月		九個月	
		<b>2020</b>	2019	<b>2020</b>	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		<b>HK\$'000</b>	HK\$'000	<b>HK\$'000</b>	HK\$'000
		千港元	千港元	千港元	千港元
Other income	其他收入	<b>61</b>	7	<b>61</b>	20
Other loss, net	其他虧損·淨額	-	-	<b>(3)</b>	-
Administrative expenses	行政開支	<b>(1,800)</b>	(1,859)	<b>(6,611)</b>	(7,753)
Reversal of/(provision for) rental and settlement expenses, net	回撥/(撥備)租金及結算開支·淨額	<b>(1,440)</b>	(1,639)	<b>9,337</b>	(4,730)
(Loss)/profit before income tax	除所得稅前(虧損)/溢利	<b>(3,179)</b>	(3,491)	<b>2,784</b>	(12,463)
Income tax expense	所得稅開支	<b>(36)</b>	(34)	<b>(54)</b>	(46)
(Loss)/profit for the period from discontinued operation	來自已終止經營業務之期內(虧損)/溢利	<b>(3,215)</b>	(3,525)	<b>2,730</b>	(12,509)

## 8. EARNINGS PER SHARE

## 8. 每股盈利

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 30 September 截至九月三十日止 三個月		Nine months ended 30 September 截至九月三十日止 九個月	
		2020 二零二零年	2019 二零一九年	2020 二零二零年	2019 二零一九年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Profit/(loss) for the period attributable to owners of the Company:	本公司持有人應佔期內溢利/(虧損):				
- Continuing operations	- 持續經營業務	1,315	4,127	3,647	9,733
- Discontinued operation	- 已終止經營業務	(2,186)	(2,397)	1,857	(8,507)
		(871)	1,730	5,504	1,226
		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 30 September 截至九月三十日止 三個月		Nine months ended 30 September 截至九月三十日止 九個月	
		2020 二零二零年	2019 二零一九年	2020 二零二零年	2019 二零一九年
		No. of shares '000 千股	No. of shares '000 千股	No. of shares '000 千股	No. of shares '000 千股
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	1,513,880	1,518,256	1,515,905	1,518,256



## 8. EARNINGS PER SHARE (Continued)

## 8. 每股盈利(續)

		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2020 二零二零年 HK cents 港仙	2019 二零一九年 HK cents 港仙	2020 二零二零年 HK cents 港仙	2019 二零一九年 HK cents 港仙
Basic and diluted earnings/(loss) per share	每股基本與攤薄盈利/(虧損)				
- Continuing operations	- 持續經營業務	0.09	0.27	0.24	0.64
- Discontinued operation	- 已終止經營業務	(0.14)	(0.16)	0.12	(0.56)
Total basic and diluted earnings/(loss) per share	每股基本與攤薄之盈利/ (虧損)總額	(0.05)	0.11	0.36	0.08

Basic earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period excluding ordinary shares repurchased by the Company.

Diluted earnings/(loss) per share is the same as basic earnings/(loss) per share as there were no potential dilutive ordinary shares outstanding during the nine months ended 30 September 2020 (nine months ended 30 September 2019: Same).

每股基本盈利/(虧損)的計算方法是將本公司持有人應佔溢利/(虧損)除以於期內已發行普通股之加權平均數(不包括公司回購普通股)。

鑑於截至二零二零年九月三十日止九個月沒有已發行的潛在攤薄普通股(截至二零一九年九月三十日止九個月: 相同), 故每股攤薄之盈利/(虧損)與每股基本盈利/(虧損)相同。

## 9. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 9. 未經審核簡明綜合權益變動表

		Attributable to owners of the Company 本公司持有人應佔																				
	Share capital 股本 千港元	Share premium reserve 溢價儲備 千港元	Share reserve 股份儲備		Capital reserve 資本儲備		Contributed surplus reserve 撥入盈餘儲備		Property revaluation reserve 物業重估儲備		Exchange reserve 匯兌儲備		Special reserve 特別儲備		Treasury share reserve 庫存股份儲備		Retained earnings 保留盈利		Non-controlling interests 非控股權益		Total 合計 千港元	
			溢價	資本	盈餘	撥入	法定	備	匯兌	特別	庫	股份	保留	非	控	股	益					
At 1 January 2020 (audited)	15,177	75,799	445	245,881	8,120	45,787	(31,395)	(1,933)	(13)	76,461	434,309	308,731										
Comprehensive income																						
Profit for the period																						
Other comprehensive income/ (loss)																						
Currency translation differences																						
Other comprehensive income/ (loss) for the period																						
Total comprehensive income/ (loss) for the period																						
Transactions with owners																						
Repurchase of treasury shares																						
Cancellation of treasury shares	(76)	(680)																				
At 30 September 2020 (unaudited)	15,101	75,119	445	245,881	8,120	45,787	(22,868)	(1,933)	(5)	81,965	447,592	320,359										

## 9. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 9. 未經審核簡明綜合權益變動表(續)

(Continued)

	Attributable to owners of the Company 本公司持有人應佔											
	Share capital 股本 HK\$'000 千港元	Share premium reserve 溢價儲備 HK\$'000 千港元	Capital contribution reserve 資本貢獻儲備 HK\$'000 千港元	Contributed surplus reserve 撥入盈餘儲備 HK\$'000 千港元	Statutory reserve 法定儲備 HK\$'000 千港元	Property revaluation reserve 物業重估儲備 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Sub-total 小計 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total 合計 HK\$'000 千港元
At 1 January 2019 (audited)	15,183	75,856	445	245,881	6,635	45,787	(22,385)	(1,209)	68,228	434,421	(123,586)	310,835
Comprehensive income/(loss) Profit/(loss) for the period	-	-	-	-	-	-	-	-	1,226	1,226	(4,088)	(2,862)
Other comprehensive (loss)/income Currency translation differences	-	-	-	-	-	-	(14,120)	-	-	(14,120)	4,296	(9,824)
Other comprehensive (loss)/income for the period	-	-	-	-	-	-	(14,120)	-	-	(14,120)	4,296	(9,824)
Total comprehensive (loss)/income for the period	-	-	-	-	-	-	(14,120)	-	1,226	(12,894)	208	(12,686)
Transactions with owners Acquisition of additional interest in a PRC subsidiary	-	-	-	-	-	-	-	(744)	-	(744)	630	(114)
At 30 September 2019 (unaudited)	15,183	75,856	445	245,881	6,635	45,787	(36,505)	(1,953)	69,454	420,783	(122,748)	298,035

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層論述與分析

### FINANCIAL REVIEW

For the nine months ended 30 September 2020 (the "Period"), the revenue from the continuing operations amounted to HK\$58,821,000, representing a decrease of HK\$7,534,000 as compared with HK\$66,355,000 for the corresponding period of 2019. The outbreak of the pandemic that occurred in 2020 has crippled the film industry which resulted in cancellation of broadcasting of one film from the CG creation and production division at the beginning of the year. The revenue from the CG creation and production division decreased by HK\$5,968,000 as compared to the corresponding period of last year, whereas the impact to the revenue from the segment of the property leasing and building management services was relatively minimal, representing a decrease of HK\$1,566,000 as compared to the corresponding period of last year.

Cost of sales from the continuing operations for the Period amounted to HK\$31,420,000, representing a decrease of HK\$5,674,000 as compared with HK\$37,094,000 for the corresponding period of 2019, which was mainly attributable to the decrease in the direct production costs for the CG creation and production. Cost of sales for the Period also included staff redundancy costs of HK\$723,000 as a result of the staff reduction conducted by the Group.

Other income from the continuing operations for the Period amounted to HK\$7,197,000, representing a decrease of HK\$7,156,000 as compared with HK\$14,353,000 for the corresponding period of 2019, which was mainly attributable to the decrease in government grants and interest income of HK\$5,524,000 and HK\$1,279,000 respectively.

### 財務回顧

截至二零二零年九月三十日止九個月（「本期間」）之來自持續經營業務之收益為58,821,000港元，比二零一九年同期66,355,000港元減少7,534,000港元。二零二零年疫情肆虐，影視行業受到極大衝擊，導致電腦圖像創作及製作分部的一部電影年初中途停播，電腦圖像創作及製作分部收益較去年同期減少5,968,000港元，物業租賃及物業管理服務分部收益影響較為輕微，同比減少1,566,000港元。

本期間來自持續經營業務之銷售成本為31,420,000港元，與二零一九年同期37,094,000港元比較，減少5,674,000港元，主要由於電腦圖像創作及製作之直接生產成本減少所致。本期間的銷售成本亦包括因本集團進行精簡人員而產生的員工離職賠償723,000港元。

本期間來自持續經營業務之其他收入為7,197,000港元，較二零一九年同期14,353,000港元比較，減少7,156,000港元，主要由於政府補助及利息收入分別減少5,524,000港元及1,279,000港元所致。

## MANAGEMENT DISCUSSION AND ANALYSIS *(Continued)*

### FINANCIAL REVIEW *(Continued)*

Distribution and selling expenses from the continuing operations for the Period amounted to HK\$3,100,000, representing an increase of HK\$1,619,000 as compared with HK\$1,481,000 for the corresponding period of 2019. The distribution and selling expenses for the Period was mainly the marketing expenses arising from the animated film screened early this year.

Administrative expenses from the continuing operations for the Period amounted to HK\$26,532,000, representing an increase of HK\$592,000 as compared with HK\$25,940,000 for the corresponding period in last year, which was mainly attributable to the increase in professional service and consultancy fees, as well as staff redundancy costs.

Other losses from the continuing operations for the Period amounted to HK\$118,000 (nine months ended 30 September 2019: HK\$847,000). The other loss for the Period was mainly exchange differences.

Finance costs from the continuing operations for the Period amounted to HK\$56,000 (nine months ended 30 September 2019: HK\$517,000). The Group does not have any loans and such finance costs for the Period arose from interest portion of the lease liabilities.

The profit recorded from the continuing operations for the Period amounted to HK\$3,647,000, representing a decrease of HK\$6,000,000 as compared to the profit of HK\$9,647,000 for the corresponding period of last year.

## 管理層論述與分析 *(續)*

### 財務回顧 *(續)*

本期間來自持續經營業務之分銷及銷售開支為3,100,000港元，較二零一九年同期1,481,000港元比較，增加1,619,000港元。本期間的分銷及銷售開支主要是於年初上映之動畫電影所產生的市場推廣開支。

本期間來自持續經營業務之行政開支為26,532,000港元，較去年同期25,940,000港元，增加592,000港元，主要是專業服務及顧問費增加，以及員工離職賠償所致。

本期間來自持續經營業務之其他虧損為118,000港元（截至二零一九年九月三十日止九個月：847,000港元）。本期間之其他虧損主要是匯兌差異。

本期間來自持續經營業務之融資成本為56,000港元（截至二零一九年九月三十日止九個月：517,000港元）。本集團並沒有任何借貸，而本期間之融資成本是租賃負債之利息部分。

本期間來自持續經營業務錄得溢利3,647,000港元，與去年同期溢利9,647,000港元比較，下跌6,000,000港元。

## MANAGEMENT DISCUSSION AND ANALYSIS *(Continued)*

## 管理層論述與分析 *(續)*

### FINANCIAL REVIEW *(Continued)*

The profit recorded from the discontinued operation for the Period amounted to HK\$2,730,000, which was mainly attributable to the cost of certain administrative expenses of HK\$6,611,000 and settlement expenses of HK\$4,393,000 from the Cultural Park for the Period and adjustment in provision for rental and settlement payables of HK\$13,730,000 (equivalent to RMB12,385,000) generated in relation to the litigations of the Cultural Park for the Period.

Based on the reasons set out above, profit for the Period of the Group was HK\$6,377,000, while a loss of HK\$2,862,000 was recorded for the corresponding period of last year. Earnings per share attributable to the owners of the Company for the Period was HK\$0.36 cents, represented an increase of HK\$0.28 cents when compared to earnings per share of HK\$0.08 cents in the corresponding period of last year.

### BUSINESS REVIEW AND OUTLOOK

#### *CG Creation and Production*

The revenue of the CG creation and production division of the Group was mainly generated from production services of animated films and television series, box office receipts and copyrights of original animated films, copyrights of animated television series and businesses derived from animation brands.

From January to September 2020, the animated film production projects undertaken by our CG creation and production division came from the PRC, including the full production process of one animated television series and one co-production animated film.

### 財務回顧 *(續)*

本期間已終止經營業務錄得溢利2,730,000港元，主要由於文化產業園於本期間仍產生若干行政開支6,611,000港元和結算開支4,393,000港元之成本及就期內文化產業園之訴訟而對應付租金及結算款撥備調整13,730,000港元（相當於人民幣12,385,000元）所致。

基於上述原因，本集團之本期間溢利為6,377,000港元，而去年同期則錄得虧損2,862,000港元。本公司持有人應佔本期間每股盈利0.36港仙，比去年同期每股盈利0.08港仙，每股盈利增加0.28港仙。

### 業務回顧及展望

#### *電腦圖像創作及製作*

本集團電腦圖像創作及製作分部收益，主要來自動畫電影和電視片製作服務、原創動畫電影票房及版權、動畫電視片版權及動畫品牌衍生產品營運等項目。

於二零二零年一至九月，電腦圖像創作及製作分部承接的動畫影視製作項目來自國內，包括一部全流程製作的動畫電視系列片及一部合作動畫電影。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### BUSINESS REVIEW AND OUTLOOK (Continued) CG Creation and Production (Continued)

The division has also been actively in negotiation for new animated film production projects. During the 2019 China (Shenzhen) International Cultural Industries Fair, an animated film project planned by the division featuring Yangtze finless porpoises as characters gained attention and support from Jiangxi Province Cultural Performance Group\* (江西省文演集團), which procured the entering into a three-party cooperation agreement by Institute of Digital Media Technology (Shenzhen) Limited\* (環球數碼媒體科技研究(深圳)有限公司), an indirect wholly-owned subsidiary of the Company, Jiangxi Province Cultural Performance Group\* and Jiangxi Hukou Cultural Tourism Group\* (江西湖口文旅集團) in April 2020 for the collaborated creation of a new model for IP with special local cultures. It also laid out the new ecosystem of promoting cultural tourism through the presentation of spectacular Chinese stories via animated film and touring along animation-led itinerary. The project is now in the stage of preliminary creativity planning and the respective marketing effort has commenced. For original films and television series projects, "Soldier Shunliu: The Hero Battle", a military themed animated film adapted from an animated television series, was screened in mid-January 2020. However, due to the outbreak of the 2019 novel coronavirus disease (the "COVID-19 outbreak"), all movie theatres in the PRC were temporarily closed and the said film was suspended accordingly, thus affecting the box office receipt seriously. The film was subsequently released online. On the other hand, the production of the eighth film of the "Happy Little Submarine" series has been completed, and is planned to be screened. While movie theatres in the PRC have orderly reopened with the implementation of various anti-pandemic measures, there are many other new films waiting for screening and thus the division is endeavored to secure a suitable slot for the screening of our film. Besides, the division is actively driving forward with brand development and licensing, with some animated films released to and licensed for the second round with online platforms and television stations across the globe to maintain brand awareness.

\* For identification purpose only

## 管理層論述與分析 (續)

### 業務回顧及展望 (續) 電腦圖像創作及製作 (續)

分部亦積極洽談新的動畫影視製作項目。於二零一九年中國(深圳)國際文化產業博覽交易會期間,分部策劃的一部以長江江豚為角色的動畫電影項目獲得江西省文演集團的關注及支持,促使於二零二零年四月本公司之間接全資附屬公司環球數碼媒體科技研究(深圳)有限公司與江西省文演集團及江西湖口文旅集團簽訂了三方合拍協議,構建聯合打造地方特色文化IP新模式,並佈局以動畫影視呈現精彩中國故事帶動文化旅遊,打造跟著動畫去旅行新生態。該項目已經進入前期創作階段及開始市場推廣。在原創影視項目方面,由電視動畫片系列改編創作的軍事題材動畫電影《士兵順溜:兵兵爭鋒》於二零二零年一月中旬上映,期後由於2019冠狀病毒病的疫情(「COVID-19疫情」)關係,國內電影院全線暫停而中途暫停上映,導致票房收益受到嚴重影響,故繼而轉至網上發行。另一方面,《潛艇總動員》系列的第八部電影已完成製作並計劃上映,雖然國內電影院在落實防疫措施後已有序恢復營業,然而有不少新電影等待上映,分部會努力爭取在適合的檔期上映。此外,分部在品牌開發和授權方面積極推進,部分動畫電影作品於世界多國的網絡平台及電視台進行第二輪發行和授權,以持續品牌熱度。

## MANAGEMENT DISCUSSION AND ANALYSIS *(Continued)*

### BUSINESS REVIEW AND OUTLOOK *(Continued)*

#### CG Creation and Production *(Continued)*

The production team established in the Foshan Digital Animation Industry Base\* (佛山數碼動漫產業基地) continued to synergize with the production team in Shenzhen by sharing the production work of animated films and television series to achieve the targeted production capacity by stages as planned and achieving the operation model of staff integration and resources sharing. Meanwhile, the division was increasing its collaboration with digital visual-related institutions, famous local scenic spots and cultural and creative enterprises for the creation of animated IP with Foshan cultural features and for the combination with competitive industries for creating social influences and commercial values. With animation culture as the theme and “urban living room” as the functional concept, we shall continue to focus on the enhancement of animation internship and training, film and television production, virtual live broadcast of internet celebrities and establishment of creative incubation hub in the fourth quarter to foster a digital creative industry base with IP and industry as its core. Subsequent to the division entering into a cooperation agreement with independent third parties in December 2018, the title certificate of relevant properties was issued and the title was transferred to Foshan Global Digital Media Technology Co., Ltd.\* (佛山環球數碼媒體科技有限公司), an indirect wholly-owned subsidiary of the Company. The fair value of such properties was approximately RMB19,000,000, which was recognized as “property, plant and equipment” of the Group, and it is currently undergoing the formalities of the transfer of equity interests. Please refer to the announcement of the Company dated 17 December 2018 for details of the cooperation agreement.

\* For identification purpose only

## 管理層論述與分析 *(續)*

### 業務回顧及展望 *(續)*

#### 電腦圖像創作及製作 *(續)*

佛山數碼動漫產業基地建立的製作團隊繼續跟深圳基地製作團隊形成協同製作效應，分擔動畫電影和電視片製作，並按規劃分階段實現目標產能，實行人員融合、資源共享的營運模式。與此同時，分部正與數字視覺相關專業的學校、地方知名景點和文創企業增強合作，打造具有佛山特色文化的動漫IP，與優勢產業相結合產生社會影響力和商業價值。以動漫文化為主題，以「城市客廳」功能理念，於第四季度將繼續重點加強動漫實訓、影視製作、虛擬直播網紅、創業孵化空間建設，形成以IP和產業為核心的數字創意產業基地。分部於二零一八年十二月與獨立第三方簽訂合作協議後，有關物業的產權證已經發出及所有權已轉移至本公司之間接全資附屬公司佛山環球數碼媒體科技有限公司，該等物業之公允值約人民幣19,000,000元，並已確認為本集團之「物業、廠房及設備」，現階段正進行股權轉讓手續。有關該合作協議之詳情，請參閱本公司日期為二零一八年十二月十七日之公告。



## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### BUSINESS REVIEW AND OUTLOOK (Continued)

#### CG Creation and Production (Continued)

The division continued to invest resources in technology research and development, with the application of games engines and real-time graphics processing unit (GPU) rendering completed. Document automated management and optimized process system under production were further improved and developed for commercialization. Meanwhile, the research and development of a full-process collaboration platform of mobile terminals has started, and remote working was realized in the early stage of the COVID-19 outbreak to ensure the smooth operation of project production and management. As the animation film industry has entered into a phase of innovation and transformation driven by new technologies of artificial intelligence, cloud computing and big data, competition between short and long animated videos on the internet and mobile terminals emerged. The division would employ technical innovation as its core competitiveness to target the audience more precisely, creating animated IP content products with cutting-edge new technologies and developing a new interaction experience both for online and offline. At the same time, by leveraging on the animation IP and thematic interactive experiential products, we shall lay out the investment and business operation for the education integrated complex. During the Period, main character of Toy Guardians, one of our original animated IP, showed up in JD Live as virtual internet celebrity anchor.

In terms of intellectual property protection, the division completed the registration of fifteen copyright works, twelve computer softwares, forty-seven trademarks and five patents and has obtained relevant certificates between January and September 2020.

## 管理層論述與分析 (續)

### 業務回顧及展望 (續)

#### 電腦圖像創作及製作 (續)

分部繼續投放資源在技術研發方面，在遊戲引擎及實時渲染的圖形處理器 (GPU) 實踐應用完成研發。進一步完善生產製作中的文件自動化管理及優化流程系統以發展為產品。同時，開展全流程協作平台的移動端研發，在 COVID-19 疫情初期實現遠程辦公，保障項目製作和管理的正常進行。由於動畫影視行業已進入人工智能、雲計算、大數據等新技術帶來的革新變化階段，動畫內容在互聯網和移動終端，形成短視頻和長視頻競爭局面的情況下，分部將以技術創新為核心競爭力，更精準地面向觀眾人群，以前沿新技術創造動漫 IP 內容產品及拓展線上和線下的新互動體驗。同時，借助動畫 IP 和主題互動體驗產品，將在教育綜合體的投資和運營業務進行佈局。期內，原創動漫 IP《玩偶奇兵》的主角化身虛擬網紅主播，亮相京東直播室。

在知識產權保護方面，分部於二零二零年一至九月已完成十五項版權著作作品登記、十二項計算機軟件著作登記、四十七項商標註冊及五項發明專利申請，並已取得證書。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### BUSINESS REVIEW AND OUTLOOK (Continued)

#### CG Creation and Production (Continued)

During the third quarter of 2020, the division was enlisted in the League of Popular Science for Child Education\* (兒童教育科普聯盟) by People's Government of Nanshan District, Shenzhen. The original animated film "Soldier Shunliu: The Hero Battle" was nominated for "Animated Feature Film under General Award" in the 16th Golden Monkey King Awards in China International Cartoon & Animation Festival and "Best Animated Feature Film Award" (「最佳動畫長片獎」) in the 17th China Animation & Comic Competition Golden Dragon Award, respectively.

As the COVID-19 outbreak still continues globally, it is expected that the animation subcontracting business and original production projects will be significantly and negatively affected by the economic downturn. Targeting the impacts from the outbreak and the latest development trend of the industry as well as driven by the visual technology, the division actively upgraded itself and transformed its development. In the innovation development of the animation business, the collaboration with Tencent and other players in the digital industry has resulted in the creation of digital visual effects for the Tencent AI Lab artificial intelligence virtual characters, with the cutting-edge technologies of animation performance, optic motion capture and digital scene construction reaching a leading level domestically. By relying on the technology and creativity with core competitiveness in the industry, the division will increase the number of animated visual content works on the internet such as animated network films, webisodes and cinematic short films. Looking ahead, the division will focus on business transformation and exploration with upgrading the animation production to a cultural and creative establishment with digital entertainment core technology. On the basis of the existing IP, we shall combine famous theme elements around the country to develop quality cultural and creative IP and merge the self-developed cloud data and information processing digital technology cloud platform to create our own cultural and creative zone with our unique cultural features. With a focus on the other provinces in the PRC, we expect to collaborate with local governments and enterprises to create cultural and creative zones for the provision of professional zone operation and service system.

\* For identification purpose only

## 管理層論述與分析 (續)

### 業務回顧及展望 (續)

#### 電腦圖像創作及製作 (續)

於二零二零年第三季度，分部獲得深圳市南山區人民政府授予為兒童教育科普聯盟。原創動畫電影《士兵順溜：兵王爭鋒》分別獲選為第16屆中國國際動漫節金猴獎大賽「綜合動畫電影」及第17屆中國動漫金龍獎「最佳動畫長片獎」的提名作品。

鑒於COVID-19疫情在全球仍然持續，預計動畫代工業務及原創項目將會受到經濟下滑嚴重負面影響，分部針對疫情影響和行業發展新趨勢，以數位視覺技術為驅動，主動進行升級和轉型發展。在動畫業務創新拓展方面，與騰訊以及其他數位領域行業的合作，完成騰訊AI Lab人工智慧虛擬人角色的數位視覺效果創作，在動畫表演、光學動態捕捉和數位場景搭建的前沿技術方面達到國內領先水平。依靠在行業中具有核心競爭力的技術和創意，分部將增加互聯網端的動畫網絡電影、網絡劇、電影級短視頻等動畫視覺內容作品。展望未來，分部將聚焦業務轉型和開拓，將動畫製作升級為數字娛樂核心技術的文創建設，在原有的IP基礎上，結合各地知名主題元素開發優質文創IP，融合自主研發的雲端數據信息處理數字技術雲平台，打造具有自身文化特色的文創園區，並將重點面向中國其他省份，期望聯合地方政府和企業打造文創園區，提供專業化的園區運營及服務體系。

## MANAGEMENT DISCUSSION AND ANALYSIS *(Continued)*

### BUSINESS REVIEW AND OUTLOOK *(Continued)*

#### **Property Leasing and Building Management Services**

Since the COVID-19 outbreak, all staff members of the property management company of the GDC Building of the Group located in Nanshan District, Shenzhen, the PRC were willing to report for duty during the holiday break for epidemic prevention and control in various aspects of the building. Relevant policies of epidemic prevention and control of Shenzhen Municipal Government and functional departments in the community were actively implemented and publicized to all corporate clients of the building; and corporate clients were assisted with their resumption of work and production as well as staff control management by our property management company. Based on the current situation, the epidemic prevention and control will proceed as strictly as before and will not be loosened afterwards. The focus will continue to be the disinfection of facilities in public areas of building, and monitoring body temperature check for personnel entering the building. The division will also seek to introduce smart parking platform. Designated parking space can be booked in advance by using the mobile booking platform and reached by real-time precision guidance in the car park. Thus, the parking space occupancy rate can be enhanced efficiently. From the management's perspective, digitally visualized collaboration for multi-industries has been integrated to the division's platform of management system that has been developed by itself for years by leveraging cloud computing and new 5G technology, in order to enhance the core competitiveness of the property management company in operation with respect to technology and industrial chain.

## 管理層論述與分析 *(續)*

### 業務回顧及展望 *(續)*

#### **物業租賃及物業管理服務**

自COVID-19疫情爆發以來，本集團位於中國深圳南山區的環球數碼大廈的物業管理公司全體員工放棄假日休息，各層面做好大廈疫情防控工作，嚴防死守。物業管理公司積極貫徹落實深圳市政府及社區職能部門對疫情防控的相關政策，並向大廈公司客戶企業宣講及督促落實；協助大廈公司客戶企業做好復工復產及人員管控工作。根據目前疫情情況，後續防控工作將依舊嚴格進行，不會鬆懈，工作重點繼續放在大廈公共區域設施消毒、人員進入體溫檢測管控等。分部亦會嘗試引入智能停車平台，通過手機預約平台可以實現提前預約專享車位並透過停車場室內實時導航精準到達車位，高效提高車位利用率。從管理角度而言，借助雲計算及5G新技術，將分部多年自主研發的管理系統平台拓展到數字視覺多產業協作，有效提升物業管理公司運營在技術和產業鏈方面的核心競爭力。

## MANAGEMENT DISCUSSION AND ANALYSIS *(Continued)*

### BUSINESS REVIEW AND OUTLOOK *(Continued)* **Property Leasing and Building Management Services *(Continued)***

Due to the business impacted by the COVID-19 outbreak in the first half of 2020, certain tenants have requested for discussion on lease terms or rental adjustments. After the continuous and massive amount of replies and explanation carried out, the income and revenue from the division were not materially affected. Under the impact from the economic environment in the first half of the year, enterprises have to gradually increase revenue and lower the cost. Therefore, envisaging the high turnover period of clients in the rental market that may take place, the division will actively enhance our property management services and the facilities in the building to cater our clients' needs, and will focus on keeping the expiring tenants to mitigate the loss in tenancy. The division intends to introduce office building business solicitation management system to enhance the efficiency in marketing, promotion and team management. Meanwhile, we shall explore online placement and seize the promotion of bonus data traffic. On the other hand, we shall seek to collaborate with surrounding buildings and establish a business solicitation cooperation alliance mechanism to recommend clients among one another and realize information sharing. The division will continue to actively study to broaden the source of revenue and strictly control fees and expenses to ensure profitability.

## 管理層論述與分析 *(續)*

### 業務回顧及展望 *(續)* **物業租賃及物業管理服務 *(續)***

二零二零年上半年受COVID-19疫情對業務影響，部份租戶要求進行討論租賃條款或租金調整的事宜，經分部持續地作出大量回覆及解釋的工作後，分部的收入及盈利並未有重大影響。受上半年經濟環境影響，企業需要逐步開源降本，因此針對租賃市場可能出現的客戶高流轉期，分部將積極優化物管服務及物業設施以迎合客戶需要，並對即將到期租戶進行維穩工作，減少租約流失。分部擬引進辦公樓宇招商管理系統，為營銷推廣、團隊管理提效；同時，開拓線上投放，抓住紅利流量推廣。另外嘗試聯合周邊樓宇，建立招商合作聯盟機制，互相推薦客戶，實現資源共享。分部將繼續積極研究增加收入來源及嚴控費用開支，以確保盈利。

\* For identification purpose only

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### LITIGATIONS

The details of the business disputes and litigations between 廣東環球數碼創意產業有限公司 (“Guangdong GDC”), a non-wholly owned subsidiary of the Group and 珠江電影製片有限公司 (“Pearl River Film Production”) in respect of 珠影文化產業園 (the “Pearl River Film Cultural Park”) are as follows:

1. On 3 April 2019, Guangdong GDC received a summons dated 3 April 2019 from the People’s Court of Haizhu District of Guangzhou City of the PRC (中國廣州市海珠區人民法院) (the “People’s Court of Haizhu District”). Pearl River Film Production has initiated legal proceedings against Guangdong GDC and has pleaded for a court order to require Guangdong GDC to return the entire Pearl River Film Cultural Park and its facilities and related documents.

On 25 September 2020, a civil judgment from the People’s Court of Haizhu District dated 24 September 2020 was handed down to Guangdong GDC. According to the civil judgment, Guangdong GDC shall return the entire Pearl River Film Cultural Park and its facilities and related documents to Pearl River Film Production. All other claims made by Pearl River Film Production were dismissed.

As at the date of this report, Guangdong GDC has lodged an appeal with the Intermediate People’s Court of Guangzhou City of Guangdong Province of the PRC (中國廣東省廣州市中級人民法院) (the “Guangzhou Intermediate People’s Court”) and is waiting for the notice on trial date from the court.

## 管理層論述與分析 (續)

### 訴訟

本集團一間非全資附屬公司廣東環球數碼創意產業有限公司(「廣東環球數碼」)與珠江電影製片有限公司(「珠影製片」)就珠影文化產業園之商業糾紛和訴訟詳情如下：

1. 於二零一九年四月三日，廣東環球數碼接獲中國廣州市海珠區人民法院(「海珠區人民法院」)一份日期為二零一九年四月三日的《傳票》，珠影製片向廣東環球數碼提出訴訟及請求法院命令要求廣東環球數碼歸還全部珠影文化產業園及其配套設施以及相關資料。

於二零二零年九月二十五日，一份日期為二零二零年九月二十四日由海珠區人民法院作出的《民事判決書》送達廣東環球數碼。根據該《民事判決書》所示，廣東環球數碼需向珠影製片歸還全部珠影文化產業園及其配套設施以及相關資料。珠影製片的所有其他訴求申請則被駁回。

於本報告日期，廣東環球數碼已向中國廣東省廣州市中級人民法院(「廣州中級人民法院」)提出上訴及有待法院之開庭審理日期通知。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### LITIGATIONS (Continued)

- On 4 April 2019, Guangdong GDC received a summons dated 3 April 2019 from the Guangzhou Intermediate People's Court. Pearl River Film Production has initiated legal proceedings against Guangdong GDC and claimed for property occupation fee of the Pearl River Film Cultural Park and related interest (which Pearl River Film Production estimated to be in the amounts of RMB148,745,800 and RMB9,593,000 as of 22 March 2019, respectively) to be paid by Guangdong GDC ("Litigation II").

On 31 December 2019, a civil judgment from the Guangzhou Intermediate People's Court dated 30 December 2019 was handed down to Guangdong GDC. According to the civil judgment, Guangdong GDC shall pay property occupation fee of the Pearl River Film Cultural Park and related interest (approximately RMB41,656,989 and RMB3,813,331, respectively) for the period from 23 March 2016 to 11 September 2019. The property occupation fee shall be calculated based on a monthly rental of RMB1,000,000 as stipulated in the framework agreement entered into between Guangdong GDC and Pearl River Film Production on 28 March 2007. The amount of related interest of RMB3,813,331 shall be calculated based on the basic borrowing rate announced by the People's Bank of China (中國人民銀行發佈的金融機構貸款基準利率) for loans of equivalent nature of the same period and the loan prime rate announced by the National Inter-bank Funding Center\* (全國銀行間同業拆借中心公佈的貸款市場報價利率) of the same period, for the period on or before 19 August 2019 and that on or after 20 August 2019, respectively. All other claims made by Pearl River Film Production were dismissed.

\* For identification purpose only

## 管理層論述與分析 (續)

### 訴訟 (續)

- 於二零一九年四月四日，廣東環球數碼接獲廣州中級人民法院一份日期為二零一九年四月三日的《傳票》，珠影製片向廣東環球數碼提出訴訟及要求廣東環球數碼支付珠影文化產業園之場地和物業使用費及利息損失（截至二零一九年三月二十二日珠影製片估計分別為人民幣148,745,800元及人民幣9,593,000元）（「訴訟二」）。

於二零一九年十二月三十一日，一份日期為二零一九年十二月三十日由廣州中級人民法院作出的《民事判決書》送達廣東環球數碼。根據該《民事判決書》所示，廣東環球數碼需支付二零一六年三月二十三日至二零一九年九月十一日期間的珠影文化產業園之場地和物業使用費及利息損失（分別約為人民幣41,656,989元及人民幣3,813,331元）。場地和物業使用費乃按照廣東環球數碼與珠影製片於二零零七年三月二十八日簽訂的框架協議所規定的每月租金人民幣1,000,000元計算。利息損失人民幣3,813,331元乃分別按照中國人民銀行發佈的金融機構同期同類貸款基準利率（於二零一九年八月十九日或之前）及同期全國銀行間同業拆借中心公佈的貸款市場報價利率（於二零一九年八月二十日或之後）計算。珠影製片的所有其他訴求申請則被駁回。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### LITIGATIONS (Continued)

#### 2. (Continued)

As at the date of this report, each of Guangdong GDC and Pearl River Film Production has lodged an appeal with the Higher People's Court of Guangdong Province of the PRC (中國廣東省高級人民法院) and is waiting for the notice on trial date from the court.

3. On 8 April 2019, each of Guangdong GDC and 廣州高尚商業經營管理有限公司 (“Gaoshang Property Management”) received a summons dated 4 April 2019 from the People's Court of Haizhu District. Pearl River Film Production has initiated legal proceedings against Guangdong GDC and Gaoshang Property Management and claimed for property occupation fee of certain parking spaces of the Pearl River Film Cultural Park in the amount of RMB26,457,900 and related interest (which Pearl River Film Production estimated to be in the amount of RMB2,520,062 as of 27 March 2019) (“Litigation III”).

## 管理層論述與分析 (續)

### 訴訟 (續)

#### 2. (續)

於本報告日期，廣東環球數碼及珠影製片已分別向中國廣東省高級人民法院提出上訴及有待法院之開庭審理日期通知。

3. 於二零一九年四月八日，廣東環球數碼及廣州高尚商業經營管理有限公司（「高尚物業管理」）各自接獲海珠區人民法院一份日期為二零一九年四月四日的《傳票》，珠影製片向廣東環球數碼及高尚物業管理提出訴訟及要求支付珠影文化產業園停車場之場地和物業使用費人民幣26,457,900元及利息損失（截至二零一九年三月二十七日珠影製片估計為人民幣2,520,062元）（「訴訟三」）。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### LITIGATIONS (Continued)

#### 3. (Continued)

On 13 May 2020, a civil judgment from the People's Court of Haizhu District dated 30 April 2020 was handed down to Guangdong GDC and Gaoshang Property Management. According to the civil judgment, Guangdong GDC and Gaoshang Property Management shall pay property occupation fee of certain parking spaces of the Pearl River Film Cultural Park (approximately RMB3,854,363) and related interest for the period from 1 August 2015 to 21 June 2018. The amount of related interest shall be calculated from the 4th day of each month and up to the date of full settlement, which is based on a monthly fee of RMB70,000 and RMB150,529, for the period from 1 August 2015 to 31 December 2016 and the period from 1 January 2017 to 21 June 2018, respectively, as well as the basic borrowing rate announced by the People's Bank of China (中國人民銀行發佈的金融機構貸款基準利率) for loans of similar nature of the same period, and the loan prime rate announced by the National Inter-bank Funding Center\* (全國銀行間同業拆借中心公佈的貸款市場報價利率) of the same period, for the period on or before 19 August 2019 and that on or after 20 August 2019, respectively. Pearl River Film Production shall return the deposit of RMB70,000 to Guangdong GDC and Gaoshang Property Management. All other claims made by Pearl River Film Production were dismissed. Subsequently, the plaintiff and defendants had lodged appeals with the Guangzhou Intermediate People's Court.

\* For identification purpose only

## 管理層論述與分析 (續)

### 訴訟 (續)

#### 3. (續)

於二零二零年五月十三日，一份日期為二零二零年四月三十日由海珠區人民法院作出的《民事判決書》送達廣東環球數碼及高尚物業管理。根據該《民事判決書》所示，廣東環球數碼及高尚物業管理需支付二零一五年八月一日至二零一八年六月二十一日期間的珠影文化產業園停車場之場地和物業使用費（約為人民幣3,854,363元）及利息損失。利息損失乃自當月四日起計至付清之日止，分別以每月使用費人民幣70,000元（二零一五年八月一日至二零一六年十二月三十一日期間）及人民幣150,529元（二零一七年一月一日至二零一八年六月二十一日期間）為基數以及分別按照中國人民銀行發佈的金融機構同期同類貸款基準利率（於二零一九年八月十九日或之前）及同期全國銀行間同業拆借中心公佈的貸款市場報價利率（於二零一九年八月二十日或之後）計算。珠影製片需向廣東環球數碼及高尚物業管理退還保證金人民幣70,000元。珠影製片的所有其他訴求申請則被駁回。其後，原告及被告均提出上訴至廣州中級人民法院。



## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### LITIGATIONS (Continued)

#### 3. (Continued)

On 27 September 2020, a civil judgment from the Guangzhou Intermediate People's Court, being the final judgment, was handed down which rejected the appeals from Guangdong GDC and Gaoshang Property Management, as well as Pearl River Film Production respectively, and the decision of the People's Court of Haizhu District was upheld. As at the date of this report, Guangdong GDC and Gaoshang Property Management are dealing with the related matters according to the final judgment.

4. In July 2019, Guangdong GDC, as plaintiff, has filed a lawsuit against Pearl River Film Production and claimed for the compensation of damages of RMB10,000,000 arising from the incident in respect of which Pearl River Film Production attempted to seize Phase I of the Pearl River Film Cultural Park without the consent of the Group at the end of November 2018. The People's Court of Haizhu District issued the Notice of Case Acceptance on 5 July 2019 and granted an order on 31 July 2019 to freeze the bank deposits of Pearl River Film Production in the amount of RMB10,000,000.

In mid-February 2020, a civil judgment was handed down by the People's Court of Haizhu District, which rejected all claims from Guangdong GDC. Subsequently, Guangdong GDC had lodged an appeal with the Guangzhou Intermediate People's Court. In July 2020, the Guangzhou Intermediate People's Court rejected the appeal and upheld the original decision.

## 管理層論述與分析 (續)

### 訴訟 (續)

#### 3. (續)

於二零二零年九月二十七日，一份由廣州中級人民法院作出的《民事判決書》，為終審判決，分別駁回廣東環球數碼及高尚物業管理以及珠影製片的上訴請求，維持海珠區人民法院原審判決。於本報告日期，廣東環球數碼及高尚物業管理正按照終審判決的裁定處理相關事宜。

4. 於二零一九年七月，廣東環球數碼作為原告對珠影製片提出訴訟，要求就有關珠影製片於二零一八年十一月底在未經本集團同意下試圖強佔珠影文化產業園第一期的事件所引致之損失賠償人民幣10,000,000元。海珠區人民法院於二零一九年七月五日發出了受理案件通知書，並於二零一九年七月三十一日頒令凍結珠影製片之銀行存款人民幣10,000,000元。

於二零二零年二月中，一份由海珠區人民法院作出的《民事判決書》，駁回廣東環球數碼的全部訴訟請求。其後，廣東環球數碼提出上訴至廣州中級人民法院。於二零二零年七月，廣州中級人民法院駁回上訴，維持原審判決。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### LITIGATIONS (Continued)

Should there be any significant updates, the Company will make timely disclosure on both the Stock Exchange's website and the Company's website.

In April 2019, Guangdong GDC and Gaoshang Property Management were informed that in relation to the abovementioned litigations, the court had granted an order to preserve the bank account of each of Guangdong GDC and Gaoshang Property Management, respectively, based on the application by Pearl River Film Production. Such bank accounts were used by the respective companies for cash receipts and payments in relation to the Pearl River Film Cultural Park and the aggregate deposits in the two bank accounts amounted to HK\$58,977,000 as at 30 September 2020.

From January to September 2020, the Cultural Park (discontinued operation) received rental income and management services fees of HK\$17,914,000, the entire amount of which were provided as accrued rental. As at 30 September 2020, the Group has provided for the accrued rental and settlement payables in relation to Litigation II and Litigation III amounted to HK\$182,496,000 in total (31 December 2019: HK\$170,208,000).

## 管理層論述與分析 (續)

### 訴訟 (續)

如有任何重大更新，本公司會及時在聯交所網站及本公司網站作出披露。

於二零一九年四月，廣東環球數碼及高尚物業管理獲通知就有關上述訴訟事宜，法院按珠影製片的申請頒令保全廣東環球數碼及高尚物業管理的銀行賬戶。該等銀行賬戶用於所屬公司與珠影文化產業園有關的現金收支及於二零二零年九月三十日，該兩個銀行賬戶的總存款金額為58,977,000港元。

於二零二零年一至九月，文化產業園（已終止經營業務）收到租金收入及管理服務費17,914,000港元，全數已計提為應付租金。於二零二零年九月三十日，本集團就訴訟二及訴訟三作出之應付租金及結算款撥備合共182,496,000港元（二零一九年十二月三十一日：170,208,000港元）。

**INTERIM DIVIDEND**

The Board does not recommend the payment of an interim dividend for the nine months ended 30 September 2020 (nine months ended 30 September 2019: Nil).

**中期股息**

董事會不建議派付截至二零二零年九月三十日止九個月之中期股息（二零一九年九月三十日止九個月：無）。

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

During the nine months ended 30 September 2020, the Company repurchased its ordinary shares on the Stock Exchange as follows:

**購買、出售或贖回本公司之上市證券**

於截至二零二零年九月三十日止九個月，本公司曾於聯交所購回之普通股詳情如下：

Month of the repurchases	Total number of ordinary shares repurchased	Highest price paid per share	Lowest price paid per share	Aggregate consideration paid
購回月份	購回普通股總數	每股最高價	每股最低價	總代價
		HK\$ 港元	HK\$ 港元	HK\$ 港元
July 2020 二零二零年七月	954,000	0.116	0.105	107,338
August 2020 二零二零年八月	4,588,000	0.084	0.079	367,428
September 2020 二零二零年九月	166,000	0.110	0.090	16,214

During the Period, 5,662,000 repurchased shares were cancelled and the issued share capital of the Company was reduced by the nominal value thereof.

於本期間內，當中購回之5,662,000股股份已註銷，而本公司已發行股本亦因而按該等股份之面值減少。

Save as disclosed above, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (whether on the Stock Exchange or otherwise) during the nine months ended 30 September 2020.

除上文披露外，本公司或其任何附屬公司於截至二零二零年九月三十日止九個月內概無在聯交所或任何其他證券交易所購買、出售或贖回本公司之任何上市證券。

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 September 2020, the interests and short positions of the Directors and chief executives of the Company or any of their respective associates in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

## 董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二零年九月三十日，董事及本公司最高行政人員或任何彼等各自之聯繫人士於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中，擁有須登記入本公司根據證券及期貨條例第352條規定須存置之登記冊內，或根據GEM上市規則第5.46至5.67條而須知會本公司及聯交所之權益及淡倉如下：

## Long positions in the shares and underlying shares of the Company

於本公司股份及相關股份之好倉

Name of Director 董事姓名	Capacity in which interests are held 持有權益之身份	Number of shares/underlying shares held in the Company 持有本公司股份／相關股份數目			Approximate percentage of total issued share capital of the Company 佔本公司已發行股本總數之概約百分比
		Interests in shares 於股份之權益	Interests under equity derivatives 於股本衍生工具之權益	Total interests 總權益	
Mr. Chen Zheng 陳征先生	Beneficial owner 實益擁有人	185,988,200	–	185,988,200	12.32%
Mr. Wang Hongpeng 王宏鵬先生	Beneficial owner 實益擁有人	1,852,000	–	1,852,000	0.12%
Mr. Xiao Yong 肖勇先生	Beneficial owner 實益擁有人	380,000	–	380,000	0.03%

## **DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES** *(Continued)*

Save as disclosed above, as at 30 September 2020, none of the Directors, chief executives of the Company or their respective associates 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 under Section 352 of the SFO or as otherwise, notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

## **DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES**

Save as disclosed in the section headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures" above, at no time during the nine months ended 30 September 2020 was the Company or any of its subsidiaries a party to any arrangement to enable the Directors or their respective spouse or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

## **董事及最高行政人員於股份、相關股份及債權證之權益及淡倉** (續)

除上文所披露外，於二零二零年九月三十日，概無董事、本公司最高行政人員或彼等各自之聯繫人士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）之任何股份、相關股份或債權證中，擁有須登記入本公司根據證券及期貨條例第352條須存置之登記冊內，或根據GEM上市規則第5.46至5.67條而須知會本公司及聯交所之權益或淡倉。

## **董事購買股份或債權證之權利**

除上文「董事及最高行政人員於股份、相關股份及債權證之權益及淡倉」一節所披露外，截至二零二零年九月三十日止九個月任何時間內，本公司或其任何附屬公司概無參與訂立任何安排，使董事或彼等各自之配偶或未滿十八歲子女可藉購買本公司或任何其他法人團體之股份或債權證而獲得利益。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 September 2020, the following persons or corporations, other than the Directors or chief executives of the Company as disclosed above, had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

## 主要股東於股份、相關股份及債權證之權益及淡倉

於二零二零年九月三十日，以下人士或法團（上文所披露之董事或本公司最高行政人員除外）於本公司股份或相關股份擁有須登記入本公司根據證券及期貨條例第336條存置之登記冊內之權益或淡倉：

### Long positions in the shares of the Company

### 於本公司股份之好倉

Name of shareholder	Capacity in which interests are held	Number of shares held in the Company	Approximate percentage of total issued share capital of the Company 佔本公司已發行股本總數之概約百分比
股東名稱	持有權益之身份	所持本公司股份數目	
Shougang Group Co., Ltd. ("Shougang Group") 首鋼集團有限公司（「首鋼集團」）	Interests of controlled corporations 受控法團之權益	619,168,023 (Note) (附註)	41.00%
Shougang Holding (Hong Kong) Limited ("Shougang Holding") 首鋼控股（香港）有限公司（「首鋼控股」）	Interests of controlled corporations 受控法團之權益	619,168,023 (Note) (附註)	41.00%
Upper Nice Assets Ltd. ("Upper Nice")	Beneficial owner 實益擁有人	619,168,023 (Note) (附註)	41.00%

*Note:* Upper Nice is a wholly-owned subsidiary of Shougang Holding which is in turn wholly-owned by Shougang Group. Accordingly, all these corporations are deemed to be interested in the share capital of the Company which Upper Nice is interested under the SFO.

*附註：* Upper Nice 為首鋼控股（由首鋼集團全資擁有）之全資附屬公司。因此，根據證券及期貨條例，所有該等公司均被視為持有 Upper Nice 所持有之本公司股本中相同權益。

## **SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES** *(Continued)*

Save as disclosed above, as at 30 September 2020, the Company has not been notified of any other person or corporations (other than the Directors and chief executives of the Company) who had an interest or short position in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

## **SHARE OPTION SCHEME**

On 18 June 2013, the share option scheme of the Company (the "Share Option Scheme") which complies with the requirements of Chapter 23 of the GEM Listing Rules was adopted by the shareholders of the Company. No share option was granted under the Share Option Scheme since its adoption. The Share Option Scheme shall be valid and effective for a period of 10 years.

## **DIRECTORS' INTERESTS IN COMPETING BUSINESSES**

During the nine months ended 30 September 2020, none of the Directors had an interest in a business (other than those businesses where the Director was appointed as a director to represent the interests of the Company and/or any member of the Group) which is considered to compete or is likely to compete, either directly or indirectly, with businesses of the Group.

## **主要股東於股份、相關股份及債權證之權益及淡倉 (續)**

除上文所披露外，於二零二零年九月三十日，本公司並無獲通知有任何其他人士或法團（董事或本公司最高行政人員除外）於本公司股份及相關股份擁有須登記入本公司根據證券及期貨條例第336條存置之登記冊內之權益或淡倉。

## **購股權計劃**

於二零一三年六月十八日，本公司股東採納一份符合GEM上市規則第23章規定之本公司購股權計劃（「購股權計劃」）。自採納日期起，概無購股權根據購股權計劃獲授出。購股權計劃有效期為十年。

## **董事於競爭業務之權益**

截至二零二零年九月三十日止九個月，概無董事於被視為與本集團業務構成直接或間接競爭或可能構成競爭的業務（並不包括董事獲委任為有關公司之董事以代表本公司及／或本集團任何成員公司權益之業務）中持有權益。

## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has complied with all the code provisions of the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules throughout the nine months ended 30 September 2020.

## COMPLIANCE WITH CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries with the Directors, all Directors confirmed that they have complied with such code of conduct and the required standard of dealings regarding securities transactions by the Directors throughout the nine months ended 30 September 2020.

## AUDIT COMMITTEE

The Group's third quarterly results for the nine months ended 30 September 2020 were unaudited. The Company's audit committee together with the management have reviewed the unaudited third quarterly results of the Group for the nine months ended 30 September 2020.

## 遵守企業管治守則

於截至二零二零年九月三十日止九個月內，本公司一直遵守GEM上市規則附錄15所載的企業管治守則之所有守則條文。

## 遵守董事進行證券交易之行為守則

本公司已採納一套有關董事進行證券交易之行為守則，其條款之嚴謹程度不遜於GEM上市規則第5.48至5.67條所規定之交易必守標準。在向所有董事作出特定查詢後，所有董事確認截至二零二零年九月三十日止九個月內已遵守規定之交易必守標準及董事進行證券交易之行為守則。

## 審核委員會

本集團截至二零二零年九月三十日止九個月之第三季度業績未經審核。本公司審核委員會與管理層已審閱本集團截至二零二零年九月三十日止九個月之未經審核第三季度業績。



## APPRECIATION

On behalf of the Board, I would like to extend our sincere gratitude to our shareholders, business partners and clients for their utmost support to the Group. I would also like to take this opportunity to extend my gratitude and appreciations to management members and all of the staff of the Group for their hard work and dedication throughout the Period.

By Order of the Board

**Cheng Xiaoyu**

*Chairman*

Hong Kong, 6 November 2020

## 致謝

本人謹代表董事會對各股東、業務夥伴及客戶繼續鼎力支持致以衷心謝意；同時，本人藉此機會，對本集團之管理層及全體員工於本期間之努力及齊心協力深表感謝及讚賞。

承董事會命

**程曉宇**

*主席*

香港，二零二零年十一月六日



環球數碼

Global Digital Creations Holdings Limited

環球數碼創意控股有限公司