



Creative China Holdings Limited

中國創意控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8368

2021
INTERIM REPORT
中期報告

CHARACTERISTICS OF THE GEM (THE “GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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.

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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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

香港聯合交易所有限公司(「聯交所」)GEM(「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香港聯合交易所有限公司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，概不對因本報告全部或任何部份內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

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

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN PRC

Room 1901, 19/F
Yulin Building
No. 5A Xiangjun Nanli 2nd Alley
Beijing, the PRC

中國總部及主要營業地點

中國北京
向軍南里2巷甲5號
雨霖大廈
19層1901室

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

23/F, Yue Thai Commercial Building
128 Connaught Road Central
Sheung Wan
Hong Kong

香港主要營業地點

香港
上環
干諾道中128號
豫泰商業大廈23樓

EXECUTIVE DIRECTORS

Mr. Philip Jian Yang (*Chairman*)
Ms. Yang Jianping

執行董事

楊劍先生(主席)
楊建平女士

NON-EXECUTIVE DIRECTORS

Mr. Yang Shiyuan
Mr. Ge Xuyu
Mr. Wang Yong

非執行董事

楊世遠先生
葛旭宇先生
汪勇先生

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Fu Yuehong
Mr. Yau Yan Yuen
Mr. Tan Song Kwang

獨立非執行董事

傅躍紅女士
邱欣源先生
陳松光先生

AUTHORISED REPRESENTATIVES

Mr. Philip Jian Yang
Ms. Kwan Wing Man

授權代表

楊劍先生
關穎敏女士

COMPLIANCE OFFICER

Mr. Philip Jian Yang

合規主任

楊劍先生

COMPANY SECRETARY

Ms. Kwan Wing Man

公司秘書

關穎敏女士

MEMBERS OF AUDIT COMMITTEE

Mr. Yau Yan Yuen (*Chairman*)
Ms. Fu Yuehong
Mr. Tan Song Kwang

審核委員會成員

邱欣源先生(主席)
傅躍紅女士
陳松光先生

MEMBERS OF REMUNERATION COMMITTEE

Ms. Fu Yuehong (*Chairman*)
Mr. Tan Song Kwang
Ms. Yang Jianping

MEMBERS OF NOMINATION COMMITTEE

Mr. Philip Jian Yang (*Chairman*)
Ms. Fu Yuehong
Mr. Tan Song Kwang
Mr. Yau Yan Yuen
Mr. Ge Xuyu

LEGAL ADVISERS

Hong Kong Laws:
Stevenson, Wong & Co.
PRC Laws:
Jingtian & Gongcheng Attorneys at Law
Cayman Islands Laws:
Conyers Dill & Pearman

AUDITOR

BDO Limited

PRINCIPAL BANKERS

Bank of Communications Co., Ltd.
The Bank of East Asia, Limited
Industrial and Commercial Bank of China Limited
China Minsheng Bank
Agricultural Development Bank of China

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 54
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183 Queen's Road East
Hong Kong

COMPANY'S WEBSITE

www.ntmediabj.com

STOCK CODE

8368

薪酬委員會成員

傅躍紅女士(主席)
陳松光先生
楊建平女士

提名委員會成員

楊劍先生(主席)
傅躍紅女士
陳松光先生
邱欣源先生
葛旭宇先生

法律顧問

香港法律:
史蒂文生黃律師事務所
中國法律:
北京市競天公誠律師事務所
開曼群島法律:
康德明律師事務所

核數師

香港立信德豪會計師事務所有限公司

主要往來銀行

交通銀行股份有限公司
東亞銀行有限公司
中國工商銀行股份有限公司
中國民生銀行
中國農業發展銀行

開曼群島股份過戶登記總處

Conyers Trust Company (Cayman) Limited

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心
54樓

公司網站

www.ntmediabj.com

股份代號

8368

The board of Directors (the “Board”) of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months and six months ended 30 June 2021, together with the comparative figures for the corresponding period in 2020, as follows:

本公司之董事會(「董事會」)欣然公佈本公司及其附屬公司(統稱為「本集團」)截至二零二一年六月三十日止三個月及六個月之未經審核簡明綜合業績連同二零二零年同期之比較數字如下：

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

For the three months and six months ended 30 June 2021
截至二零二一年六月三十日止三個月及六個月

		Notes 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
			2021 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	3(a)	768	19,093	7,998	20,285
Direct costs	直接成本		(142)	(8,892)	(410)	(9,715)
Gross profit	毛利		626	10,201	7,588	10,570
Other income	其他收入		35	119	156	129
Other gains and losses	其他收益及虧損		(721)	201	(554)	213
Selling and distribution costs	銷售及分銷成本		(441)	(577)	(867)	(1,131)
Administrative expenses	行政開支		(3,560)	(3,829)	(6,678)	(6,978)
(Loss)/profit from continuing operations	持續經營業務(虧損)/溢利		(4,061)	6,115	(355)	2,803
Finance cost	財務成本	7	(30)	(53)	(77)	(121)
(Loss)/profit before income tax	除所得稅前(虧損)/溢利	6	(4,091)	6,062	(432)	2,682
Income tax (expense)/credit	所得稅(開支)/抵免	8	61	(73)	(417)	(73)
(Loss)/profit for the period from continuing operations	持續經營業務期內(虧損)/溢利		(4,030)	5,989	(849)	2,609

	Notes 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Other comprehensive (loss)/ income that may be reclassified subsequently to profit or loss:	隨後可能重新分類至損益 之其他全面 (虧損)/收益:				
Exchange differences of translating foreign operations	換算海外業務的 匯兌差額	29	(51)	138	(166)
Total comprehensive (loss)/income for the period	期內全面(虧損)/ 收益總額	(4,001)	5,938	(711)	2,443
(Loss)/profit for the period attributable to:	應佔期內(虧損)/ 溢利:				
Owners of the Company	本公司擁有人	(4,003)	6,018	(791)	2,670
Non-controlling interests	非控股權益	(27)	(29)	(58)	(61)
		(4,030)	5,989	(849)	2,609
Total comprehensive (loss)/ income for the period attributable to:	應佔期內全面(虧損)/ 收益總額:				
Owners of the Company	本公司擁有人	(3,974)	5,966	(654)	2,507
Non-controlling interests	非控股權益	(27)	(28)	(57)	(64)
		(4,001)	5,938	(711)	2,443
(Loss)/earning per share:	每股(虧損)/盈利:				
- Basic and diluted (RMB cents)	- 基本及攤薄 (人民幣分)	10	(0.2513)	0.3805	(0.0498)
				0.1709	

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2021

於二零二一年六月三十日

			As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	282	612
Intangible asset	無形資產	12	8,323	-
Right-of-use assets	使用權資產		1,172	1,890
Financial assets at fair value through profit or loss	按公允值計入損益的金融資產		-	5,000
Total non-current assets	非流動資產總值		9,777	7,502
Current assets	流動資產			
Serial programme rights	連續劇版權		111,928	111,976
Trade and other receivables	貿易及其他應收款項	13	94,484	87,579
Amounts due from non-controlling interests	應收非控股權益款項	16(b)	1,889	4,639
Cash and bank balances	現金及銀行結餘		2,339	11,379
Total current assets	流動資產總值		210,640	215,573
Total assets	資產總值		220,417	223,075
Current liabilities	流動負債			
Trade payables	貿易應付款項	14	16,579	24,596
Other payables	其他應付款項		39,607	37,344
Contract liabilities	合約負債		14,773	15,369
Current tax liabilities	即期稅項負債		4,831	4,426
Lease liabilities	租賃負債		1,946	2,124
Loan due to shareholders	應付予股東的貸款	16(c)	21,020	21,237
Loan due to a director	應付予一名董事的貸款	16(d)	1,165	1,178
Total current liabilities	流動負債總額		99,921	106,274
Net current assets	流動資產淨值		110,719	109,299
Total assets less current liabilities	總資產減流動負債		120,496	116,801

			As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current liabilities	非流動負債			
Trade payables	貿易應付款項	14	48,900	48,900
Lease liabilities	租賃負債		497	501
Total non-current liabilities	非流動負債總額		49,397	49,401
Total liabilities	負債總額		149,318	155,675
NET ASSETS	資產淨值		71,099	67,400
Capital and reserves	資本及儲備			
Share capital	股本	15	13,810	13,188
Reserves	儲備		57,440	54,306
Equity attributable to owners of the Company	本公司擁有人應佔權益		71,250	67,494
Non-controlling interests	非控股權益		(151)	(94)
TOTAL EQUITY	總權益		71,099	67,400

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

		Reserves 儲備					Equity attributable to the owners of the Company 本公司 擁有人			Non- controlling interests	Total
		Share capital	Share premium	Other reserve	Merger reserve	Foreign exchange reserve	Accumulated losses	應佔權益	非控股權益		
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
Balance at 1 January 2021 (audited)	於二零二一年一月一日的 結餘(經審核)	13,188	165,378	5,362	9,300	467	(126,201)	67,494	(94)	67,400	
Issue of shares under consideration shares (note 15)	根據代價股份發行股份 (附註15)	622	3,788	-	-	-	-	4,410	-	4,410	
Loss for the period	期內虧損	-	-	-	-	-	(791)	(791)	(58)	(849)	
Other comprehensive income	其他全面收入	-	-	-	-	137	-	137	1	138	
Total comprehensive income/(loss) for the period	期內全面收益/ (虧損)總額	622	3,788	-	-	137	(791)	(654)	(57)	(711)	
Balance at 30 June 2021 (unaudited)	於二零二一年六月三十日 的結餘(未經審核)	13,810	169,166	5,362	9,300	604	(126,992)	71,250	(151)	71,099	
Balance at 1 January 2020 (audited)	於二零二零年一月一日 的結餘(經審核)	11,788	158,096	5,362	9,300	(224)	(146,204)	38,118	(154)	37,964	
Issue of shares under placing (note 15)	根據配售發行股份 (附註15)	1,400	7,282	-	-	-	-	8,682	-	8,682	
Profit for the period	期內溢利	-	-	-	-	-	2,670	2,670	(61)	2,609	
Other comprehensive loss	其他全面虧損	-	-	-	-	(163)	-	(163)	(3)	(166)	
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益 總額	-	-	-	-	(163)	2,670	2,507	(64)	2,443	
Balance at 30 June 2020 (unaudited)	於二零二零年六月三十日 的結餘(未經審核)	13,188	165,378	5,362	9,300	(387)	(143,534)	49,307	(218)	49,089	

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Net cash used in operating activities	經營活動所用現金淨額	(13,739)	(23,416)
Net cash generated from investing activities	投資活動所得現金淨額	5,006	3
Net cash (used in)/generated from financing activities	融資活動(所用)/所得現金淨額	(250)	19,389
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(8,983)	(4,024)
Effect of foreign exchange rate changes	外幣匯率變動影響	(57)	81
Cash and cash equivalents at beginning of period	於期初的現金及現金等價物	11,379	11,539
Cash and cash equivalents at end of period – represented by cash and bank deposits only	於期末的現金及現金等價物 – 僅代表現金及銀行結餘	2,339	7,596

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

1. CORPORATE INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands on 1 November 2013. The address of its registered office is at the offices of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. Its principal place of business in the People's Republic of China (the "PRC") is located at Room 1901, 19/F, Yulin Building, No. 5A Xiangjun Nanli 2nd Alley, Chaoyang District, the PRC, and its principal place of business in Hong Kong is located at 23/F, Yue Thai Commercial Building, 128 Connaught Road Central, Sheung Wan, Hong Kong.

The principal activity of the Company is investment holding while its subsidiaries are principally engaged in the provision of film and television program original script creation, adaptation, production and licensing and related services, concert and event organisation services, mobile live broadcasting services and e-commerce services and artist management.

1. 公司資料

本公司乃於二零一三年十一月一日在開曼群島註冊成立的有限公司。註冊辦事處地址為 Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。其中華人民共和國(「中國」)之主要業務地址位於中國北京朝陽區向軍南里2巷甲5號雨霖大廈19層1901室，而香港主要業務地址位於香港上環干諾道中128號豫泰商業大廈23樓。

本公司主要活動為投資控股，而其附屬公司主要從事提供影視節目製作的原著創作、改編、製作、發行及相關業務、演唱會及活動籌辦服務、移動直播服務及電商服務及藝人經紀業務。

2. BASIS OF PRESENTATION

The unaudited condensed consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by Hong Kong Institute of Certified Public Accountants (hereinafter collectively referred to as the “HKFRSs”) and the disclosure requirements of the Hong Kong Companies Ordinance.

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

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

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

The accounting policies applied in the preparation of the unaudited condensed consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 December 2020, except that the Group has adopted a number of new or revised HKFRSs, which are newly effective for the current period. The adoption of these new or revised HKFRSs had no change in significant accounting policies and no significant effect on the financial results of the current period. Also, no prior period adjustment is required.

2. 呈列基準

未經審核簡明綜合財務報表已根據香港會計師公會頒佈的所有適用香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋（以下統稱為「香港財務報告準則」）及香港公司條例之披露規定而編製。

此外，未經審核簡明綜合財務報表亦載列 GEM 上市規則所規定之適用披露事項。

未經審核簡明綜合業績已按歷史成本的基準編製。

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

編製未經審核簡明綜合業績所應用之會計政策與編製本集團截至二零二零年十二月三十一日止年度之年度綜合財務報表時所採納者一致，惟本集團已採納多項於本期內新生效之新訂或經修訂香港財務報告準則。採納該等新訂或經修訂香港財務報告準則毋須對重要會計政策作出變更及對本期間的財務業績並無重大影響。同時，毋須對過往期間作出調整。

2. BASIS OF PRESENTATION (CONTINUED)

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

The unaudited condensed consolidated results have not been reviewed nor audited by the Company's auditor, but have been reviewed by the audit committee of the Board (the "Audit Committee").

2. 呈列基準(續)

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

未經審核簡明綜合業績並未經本公司核數師審閱及審核，惟已由董事會之審核委員會(「審核委員會」)審閱。

3. REVENUE AND SEGMENT INFORMATION

The Group determines its operating segments based on the reports reviewed by the chief operating decision maker that are used to make strategic decisions.

The Group has the following reportable segments which are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable and operating segments:

- Program production and related services ("Program Production")

Program Production segment provides film and television program original script creation, adaptation, production and licensing and related services.

- Concert and event organisation and related services ("Concert and event organisation")

Concert and event organisation segment provides organisation services, such as music concerts, prize presentation ceremony, automobile shows, university alumni and other performance events.

3. 收入及分部資料

本集團按主要經營決策者所審閱並賴以作出決策的報告釐定其營運分部。

本集團擁有以下可呈報分部。由於各業務提供不同產品及服務，所需之業務策略亦不盡相同，因此各分部之管理工作乃獨立進行。以下為本集團各可呈報及經營分部業務之概要：

- 節目製作及相關服務(「節目製作」)

節目製作分部提供影視節目原著創作、改編、製作、發行及相關服務。

- 演唱會及活動籌辦以及相關服務(「演唱會及活動籌辦」)

演唱會及活動籌辦分部提供籌辦服務，例如音樂演唱會、頒獎典禮、車展、大學校友會及其他表演活動。

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

- Mobile live broadcasting and e-commerce and related services (“Mobile Live Broadcasting and e-Commerce”)

Mobile Live Broadcasting and e-Commerce segment provides an electronic platform for entertainment contents consumption and e-commerce, such as online store. This segment also provides online program production and related services.

- Artist Management and related services (“Artist Management”)

Artist Management segment provides agency service for the artists and star athletes for arrangement of different performance activities.

Inter-segment transactions are priced with reference to prices charged to external parties for similar order. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit that is used by the chief operating decision maker for assessment of segment performance.

3. 收入及分部資料(續)

- 移動直播及電商及相關服務(「移動直播及電商」)

移動直播及電商分部提供娛樂內容消費及電商電子平台，如網上商店。該分部亦提供網上節目製作及相關服務。

- 藝人經紀及相關服務(「藝人經紀」)

藝人經紀分部為藝人及明星運動員安排各種演出的經紀業務。

分部間交易之價格乃參考就類似訂單向外部人士收取之價格釐定。由於中央收益及開支並未計入主要經營決策者評估分部表現時使用之分部溢利內，故其並無分配至經營分部。

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(a) Revenue

The amounts of each significant category of revenue recognised during the periods are as follows:

3. 收入及分部資料(續)

(a) 收入

於期內確認的各主要收入類別的款額如下：

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	截至六月三十日止六個月 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Program production and related income	-	3,774	-	3,774
Concert and event organisation and related income	-	10	-	1,179
Mobile live broadcasting and e-commerce and related income	80	6,536	4,510	6,536
Artist management and related income	688	8,773	3,488	8,796
	768	19,093	7,998	20,285

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(b) Business segments

The segment information provided to the chief operating decision maker for the reportable segments is as follows:

For the six months ended 30 June 2021 (unaudited)

3. 收入及分部資料(續)

(b) 業務分部

就可呈報分部而言，向主要營運決策者提供的分部資料如下：

**截至二零二一年六月三十日止六個月
(未經審核)**

	Program Production	Concert and Event Organisation	Mobile Live Broadcasting	Artist Management	Sub-total
	節目製作	演唱會及活動籌辦	移動直播	藝人經紀	小計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Reportable segment revenue from external customers	-	-	4,510	3,488	7,998
Reportable segment profit/(loss)	(1,971)	(582)	2,839	2,947	3,233
Interest income	3	-	2	1	6
Interest expenses	(59)	(6)	-	(6)	(71)
Depreciation of property, plant and equipment	(308)	-	-	(6)	(314)
Depreciation of right-of-use assets	(489)	(74)	-	(74)	(637)
Amortisation of intangible assets	-	-	(108)	-	(108)
Reportable segment assets	162,784	15,064	30,753	11,463	220,064
Additions to non-current assets	-	-	8,431	-	8,431
Reportable segment liabilities	100,370	15,243	2,089	6,211	123,913

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(b) Business segments (Continued)

For the six months ended 30 June 2020 (unaudited)

3. 收入及分部資料(續)

(b) 業務分部(續)

截至二零二零年六月三十日止六個月
(未經審核)

		Program Production	Concert and Event Organisation	Mobile Live Broadcasting	Artist Management	Sub-total
		節目製作 RMB'000 人民幣千元	演唱會及 活動籌辦 RMB'000 人民幣千元	移動直播 RMB'000 人民幣千元	藝人經紀 RMB'000 人民幣千元	小計 RMB'000 人民幣千元
Reportable segment revenue from external customers	來自外部客戶之可呈報 分部收益	3,773	1,179	6,537	8,796	20,285
Reportable segment profit/(loss)	可呈報分部利潤/(虧損)	(396)	(233)	3,536	2,777	5,684
Interest income	利息收入	4	-	3	-	7
Interest expenses	利息支出	97	8	-	8	113
Depreciation of property, plant and equipment	物業、廠房及設備折舊	252	-	3	120	375
Depreciation of right-of-use assets	使用權資產折舊	490	96	-	96	682
Reportable segment assets	可呈報分部資產	148,510	21,840	25,789	727	196,866
Additions to non-current assets	非流動資產添置	-	-	5	-	5
Reportable segment liabilities	可呈報分部負債	105,777	17,084	12,824	3,598	139,283

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(c) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities

3. 收入及分部資料(續)

(c) 可呈報分部收益、損益、資產及負債之對賬

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收入		
Reportable segment and consolidated revenue	可呈報分部及綜合收入	7,998	20,285
		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit before income tax	除所得稅前利潤		
Reportable segment profit	可呈報分部利潤	3,233	5,684
Other revenue:	其他收入：		
– Interest income	– 利息收入	–	1
Other gains and losses:	其他收益及虧損：		
– Exchange (loss)/gain	– 匯兌(虧損)/收益	(554)	213
Unallocated corporate expenses:	未分配公司開支：		
– Auditor's remuneration	– 核數師薪酬	(358)	–
– Directors' emoluments	– 董事酬金	(1,280)	(1,340)
– Legal and professional fee	– 法律及專業費用	(612)	(828)
– Salaries and other benefits for key management and administration staff	– 主要管理及行政人員薪金及其他福利	(697)	(790)
– General operating expenses	– 一般營運開支	(164)	(258)
Consolidated (loss)/profit before income tax	除所得稅前綜合(虧損)/利潤	(432)	2,682

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(c) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities (continued)

3. 收入及分部資料(續)

(c) 可呈報分部收益、損益、資產及負債之對賬(續)

	As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Assets		
Reportable segment assets	220,064	217,314
Unallocated corporate assets:		
– Property plant and equipment	29	284
– Cash and bank balances	312	298
– Financial assets at fair value through profit or loss	–	5,000
– Others	12	179
Consolidated total assets	220,417	223,075
	As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Liabilities		
Reportable segment liabilities	123,913	129,582
Unallocated corporate liabilities:		
– Accruals and other payable	3,220	3,678
– Loan due to shareholders	21,020	21,237
– Loan due to a director	1,165	1,178
Consolidated total liabilities	149,318	155,675

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(d) Geographic information

3. 收入及分部資料(續)

(d) 地區資料

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收入		
PRC	中國	7,998	20,285
Hong Kong	香港	-	-
Other countries in Southeast Asia	東南亞其他國家	-	-
		7,998	20,285

Geographical location of customers is based on the location at which the services are provided.

客戶地區位置乃按服務提供地點劃分。

No geographical location of non-current assets is presented as substantial non-current assets are physically based in the PRC.

由於大部分非流動資產位於中國，故並未呈列非流動資產的地理位置。

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(e) Information about major customers

For the six months ended 30 June 2021, revenues from three customers (for the six months ended 30 June 2020: three customers) with whom transactions have exceeded 10% of the Group's revenue for the period. Details were as follows:

3. 收入及分部資料(續)

(e) 有關主要客戶的資料

截至二零二一年六月三十日止六個月，來自三名客戶(截至二零二零年六月三十日止六個月：三名客戶)的收益已超過本集團於期內收入的10%。詳情如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue from the customer:	來自客戶的收益：		
Customer I:	客戶I:		
- Mobile live broadcasting and e-commerce and related services	- 移動直播及電商及相關服務	3,679	N/A不適用 ^①
Customer II:	客戶II:		
- Mobile live broadcasting and e-commerce and related services	- 移動直播及電商及相關服務	831	N/A不適用 ^①
- Artist management	- 藝人經紀	1,604	N/A不適用 ^①
Customer III:	客戶III:		
- Artist management	- 藝人經紀	1,714	8,774
- Program production and related services	- 節目製作及相關服務	-	3,773
Customer IV:	客戶IV:		
- Mobile live broadcasting and e-commerce and related services	- 移動直播及電商及相關服務	N/A不適用^①	3,326
Customer V:	客戶V:		
- Mobile live broadcasting and e-commerce and related services	- 移動直播及電商及相關服務	N/A不適用^①	3,211
		7,828	19,084

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(e) Information about major customers (continued)

Notes:

- (i) The corresponding revenue in the six months ended 30 June 2020 for Customer I and II did not contribute over 10% of the total revenue of the Group.
- (ii) The corresponding revenue in the six months ended 30 June 2021 for Customers IV and V did not contribute over 10% of the total revenue of the Group.

4. OTHER INCOME

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)

Interest income from bank deposits	銀行存款之利息收入	2	2	6	8
Sundry income	雜項收入	33	117	150	121

3. 收入及分部資料(續)

(e) 有關主要客戶的資料(續)

附註：

- (i) 截至二零二零年六月三十日止六個月，客戶I及客戶II的相應收益並無貢獻本集團總收益的10%以上。
- (ii) 截至二零二一年六月三十日止六個月，客戶IV及客戶V的相應收益並無貢獻本集團總收益的10%以上。

4. 其他收入

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)

5. 其他收益及虧損

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)

Exchange (loss)/gain, net	匯兌(虧損)/收益，淨額	(721)	201	(554)	213
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6. (LOSS)/PROFIT BEFORE INCOME TAX

6. 除所得稅前(虧損)/溢利

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2021	2020	截至六月三十日止六個月 2021	2020
	二零二一年	二零二零年	二零二一年	二零二零年
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
(Loss)/profit before income tax is arrived at after charging:	除所得稅前(虧損)/溢利經扣除：			
Auditor's remuneration	178	-	358	-
Directors' remuneration (including retirement benefit scheme contributions)	638	670	1,280	1,340
Other staff costs	1,220	1,476	2,485	2,913
Retirement benefit schemes contributions for other staffs	213	236	409	474
Staff costs	2,071	2,382	4,174	4,727
Depreciation of property, plant and equipment	164	109	329	400
Depreciation of right-of-use assets	355	413	711	777
Amortisation of intangible asset	108	-	108	-

7. FINANCE COST

7. 財務成本

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2021	2020	截至六月三十日止六個月 2021	2020
	二零二一年	二零二零年	二零二一年	二零二零年
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Interest on lease liabilities	30	53	77	121

8. INCOME TAX (EXPENSE)/CREDIT

8. 所得稅(開支)/抵免

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月	截至六月三十日止六個月	截至六月三十日止三個月	截至六月三十日止六個月
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current tax – the PRC – (provision)/recovered for the period	即期稅項 – 中國 – 期內(撥備)/撥回	61	(73)	(417)	(73)
Current tax – Hong Kong – provision for the period	即期稅項 – 香港 – 期內撥備	-	-	-	-
Deferred tax	遞延稅項	-	-	-	-
Income tax (expense)/ credit	所得稅(開支)/ 抵免	61	(73)	(417)	(73)

Under the two-tiered profits tax rates regime, Hong Kong profits tax of the qualifying group entity is calculated at 8.25% (for the six months ended 30 June 2020: 8.25%) on the first HK\$2 million of the estimated assessable profits and 16.5% (for the six months ended 30 June 2020: 16.5%) on the estimated assessable profits above HK\$2 million during the period. Hong Kong profits tax of group entities not qualifying for the two-tiered profits tax regime will be taxed at a flat rate of 16.5%. PRC enterprise income tax is calculated at 25% (for the six months ended 30 June 2020: 25%) on the estimated assessable profits during the period.

根據利得稅兩級制，合資格集團旗下實體之香港利得稅乃以期內首兩百萬港元之估計應課稅溢利按8.25%(截至二零二零年六月三十日止六個月：8.25%)以及兩百萬港元以上之估計應課稅溢利按16.5%(截至二零二零年六月三十日止六個月：16.5%)計算。不合利得稅兩級制資格的集團旗下實體之香港利得稅則按劃一稅率16.5%課稅。中國企業所得稅乃以期內之估計應課稅溢利按25%(截至二零二零年六月三十日止六個月：25%)計算。

9. DIVIDEND

The directors do not recommend the payment of any dividend for the three and six months ended 30 June 2021 (for the three and six months ended 30 June 2020: nil).

9. 股息

董事不建議就截至二零二一年六月三十日止三個月及六個月派發任何股息(截至二零二零年六月三十日止三個月及六個月：無)。

10. (LOSS)/EARNINGS PER SHARE

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

10. 每股(虧損)/盈利

本公司普通股權持有人應佔每股基本及攤薄(虧損)/盈利乃根據以下數據計算：

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	截至六月三十日止六個月 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
(Loss)/profit for the purposes of basic earnings per share	(4,003)	6,018	(791)	2,670
	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2021 二零二一年 '000 千股	2020 二零二零年 '000 千股	截至六月三十日止六個月 2021 二零二一年 '000 千股	2020 二零二零年 '000 千股
Number of shares	股份數目			
Issued ordinary shares at beginning of period	1,581,578	1,581,578	1,581,578	1,423,513
Effect of issuance of shares under placing (note 15)	-	-	-	138,958
Effect of issuance of shares under consideration shares (note 15)	11,538	-	5,801	-
Weighted average number of ordinary shares (note)	1,593,116	1,581,578	1,587,379	1,562,471

Note: No diluted (loss)/earnings per share is presented as there were no potential ordinary shares in issue for the three months and six months ended 30 June 2021 and 2020.

附註：概無呈列每股攤薄(虧損)/盈利，因截至二零二一年及二零二零年六月三十日止三個月及六個月並無潛在已發行普通股。

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group has not acquired any property, plant and equipment (for the six months ended 30 June 2020: approximately RMB5,000).

12. INTANGIBLE ASSET

During the six months ended 30 June 2021, the Group acquired intangible asset amounting to approximately RMB8.4 million (for the six months ended 30 June 2020: RMBnil).

13. TRADE AND OTHER RECEIVABLES

11. 物業、廠房及設備

截至二零二一年六月三十日止六個月，本集團並無購置任何物業、廠房及設備（截至二零二零年六月三十日止六個月：約人民幣5,000元）。

12. 無形資產

截至二零二一年六月三十日止六個月，本集團已購置約人民幣8.4百萬元的無形資產（截至二零二零年六月三十日止六個月：人民幣零元）。

13. 貿易及其他應收款項

		As at 30 June 2021	As at 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade receivables, gross	貿易應收款項總額	2,164	9,171
Less: impairment allowance	減：減值儲備	(1,110)	(1,110)
Trade receivables, net	貿易應收款項淨額	1,054	8,061
Prepayments and deposits	預付款項及按金	80,164	66,828
Other receivables, gross	其他應收款項總額	13,329	12,753
Less: impairment allowance	減：減值儲備	(63)	(63)
Other receivables, net	其他應收款項淨額	13,266	12,690
		94,484	87,579

13. TRADE AND OTHER RECEIVABLES (CONTINUED)

The aging analysis of trade receivables (net of impairment losses), based on invoice dates, as of the end of period, is as follows:

		As at 30 June 2021	As at 31 December 2020
		於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30天內	180	7,760
31 to 90 days	31至90天	-	-
91 to 180 days	91至180天	530	-
Over 180 days	180天以上	344	301
		1,054	8,061

Note: The credit period granted to trade debtors ranges 0-90 days from the invoice dates.

At the end of reporting period, the Group reviews trade and other receivables for evidence of impairment on both an individual and collective basis.

The below table reconciled the impairment allowance of trade debtors for the period:

		Six months ended 30 June	
		2021	2020
		截至六月三十日止六個月	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
At beginning of period	於期初	1,173	1,351
Impairment for the period	期內減值	-	-
Reversal for the period	期內撥回	-	-
At end of period	於期末	1,173	1,351

Trade receivables that were not past due relate to customers for whom there was no recent history of default.

13. 貿易及其他應收款項(續)

於期末貿易應收款項(扣除減值虧損)按發票日期的賬齡分析如下:

		As at 30 June 2021	As at 31 December 2020
		於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30天內	180	7,760
31 to 90 days	31至90天	-	-
91 to 180 days	91至180天	530	-
Over 180 days	180天以上	344	301
		1,054	8,061

附註: 應收賬款之信貸期自發票日期起介乎0至90天。

於報告期末, 本集團按個別及共同基準審閱貿易及其他應收款項以證明有否出現減值。

下表為期內應收賬款之減值撥備對賬:

		Six months ended 30 June	
		2021	2020
		截至六月三十日止六個月	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
At beginning of period	於期初	1,173	1,351
Impairment for the period	期內減值	-	-
Reversal for the period	期內撥回	-	-
At end of period	於期末	1,173	1,351

未逾期之貿易應收款項與近期無違約記錄之客戶有關。

14. TRADE PAYABLES

The aging analysis of trade payables, based on invoice dates, as of the end of period, is as follows:

		As at 30 June 2021	As at 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within 30 days	30天內	-	-
31 to 90 days	31至90天	-	-
91 to 365 days	91至365天	-	-
Over 365 days (note)	365天以上(附註)	65,479	73,496
		65,479	73,496

Note: Included in trade payables over 365 days as at 30 June 2021 and 31 December 2020 was the remaining balances of RMB63,604,000 in respect of purchase of serial programme rights which was payable by instalments up to end of 2020. At the date of approval of the interim report, the Group is still negotiating with different TV stations and platforms for initial broadcasting of the serial program. The Group has obtained consent from the vendor to defer the settlement of certain payables but no later than 31 December 2022 in case distribution of broadcasting right is delayed.

14. 貿易應付款項

於期末貿易應付款項按發票日期的賬齡分析如下：

	As at 30 June 2021	As at 31 December 2020
	於二零二一年 六月三十日	於二零二零年 十二月三十一日
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Within 30 days	-	-
31 to 90 days	-	-
91 to 365 days	-	-
Over 365 days (note)	65,479	73,496
	65,479	73,496

附註：於二零二一年六月三十日及二零二零年十二月三十一日，賬齡為365天以上的貿易應付款項包括於購入連續劇版權的餘額人民幣63,604,000元，有關款項直至二零二零年末前分期支付。於本中期報告獲批准日期，本集團仍在與不同的電視台及平台洽談該連續劇的首次發行。本集團已獲得供應商同意倘發行播放權延期，則延後支付若干貿易應付款項但不遲於二零二零年十二月三十一日支付。

15. SHARE CAPITAL

Authorised and issued share capital

15. 股本

法定及已發行股本

		Number	HK\$'000	Equivalent to RMB'000
		數目	千港元	相等於 人民幣千元
Authorised	法定			
At 1 January 2020, 31 December 2020, 1 January 2021 and 30 June 2021	於二零二零年一月一日、 二零二零年十二月三十一日、 二零二一年一月一日及 二零二一年六月三十日	8,000,000,000	80,000	67,024
Issued and fully paid	已發行及悉數繳足			
Ordinary shares	普通股			
At 1 January 2020	於二零二零年一月一日	1,423,513,043	14,235	11,788
Issue of shares under placing (note 1)	根據配售發行股份(附註1)	158,064,516	1,581	1,400
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	1,581,577,559	15,816	13,188
Issue of shares under consideration shares (note 2)	根據代價股份發行股份(附註2)	75,000,000	750	622
At 30 June 2021	於二零二一年六月三十日	1,656,577,559	16,566	13,810

15. SHARE CAPITAL (CONTINUED)

Authorised and issued share capital (continued)

Notes:

1. Pursuant to the Company announcement dated on 10 January 2020, the Company entered into the subscription agreement with the subscriber in relation to the subscription of shares. Pursuant to the subscription agreement, the Company has conditionally agreed to allot and issue 158,064,516 shares to the subscriber at the subscription price of HK\$0.062 per share. The above subscription was completed on 23 January 2020. The net proceeds from the subscription amounted to approximately HK\$9,790,000.
2. On 17 June 2021, pursuant to an agreement entered into between Idol Entertainment Limited (the "Vendor"), the Company and Beijing Yiju Creative Technology Limited, a company established under the laws of the PRC and an indirect non-wholly owned subsidiary of the Company (the "Purchaser") under GEM Listing Rules on 27 May 2021 (the "Agreement"), the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell all assets pertinent to Mobile APP including, among others, its business, ownership, operating rights and Intellectual Property Rights (the "Target Asset") at the consideration of RMB14,000,000 in which the amount of RMB4,000,000 out of the consideration was set off against the deposit in the amount of RMB4,000,000 which had been paid by the Purchaser to the Vendor under an operation agreement, and the amount of RMB10,000,000 out of the consideration was satisfied by the allotment and issue of the 75,000,000 consideration shares at the Issue Price of HK\$0.16 per consideration share by the Company to the Vendor.

15. 股本(續)

法定及已發行股本(續)

附註：

1. 根據本公司日期為二零二零年一月十日之公告，本公司與認購方就認購股份訂立認購協議。根據認購協議，本公司已有條件同意配發及發行158,064,516股股份予認購方，認購價為每股認購股份0.062港元。上述認購事項已於二零二零年一月二十三日完成。認購事項之所得款項淨額約為9,790,000港元。
2. 於二零二一年六月十七日，根據愛豆娛樂有限公司(「賣方」)、本公司與北京易聚創意科技有限公司(一間根據中國法例成立的公司，並為本公司間接非全資附屬公司)(「買方」)於二零二一年五月二十七日根據GEM上市規則訂立之協議(「該協議」)，買方有條件同意收購且買方有條件同意出售與流動應用程式相關的所有資產，包括(其中包括)其業務、擁有權、經營權及知識產權(「目標資產」)，代價為人民幣14,000,000元。代價當中人民幣4,000,000元與買方根據營運協議已支付予賣方的人民幣4,000,000元的按金抵銷；及代價當中人民幣10,000,000元由本公司透過向買方按發行價每股代價股份0.16港元配發及發行75,000,000股代價股份的方式償付。

16. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions and balances disclosed elsewhere in this unaudited condensed consolidated financial statements, the Group had the following significant transactions with related parties during the period:

Related party relationship 關連方關係	Type of transaction 交易類型	Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Shareholder A (note) 股東A(附註)	Salaries 薪金	38	38
Shareholder B (note) 股東B(附註)	Salaries 薪金	38	38
Director A 董事A	Lease payment 租賃付款	570	570

Note: The shareholders are the controlling shareholders of the Group.

附註：股東為本集團控股股東。

- (b) The amounts due from non-controlling interests are unsecured, interest-free and repayable on demand or due within 1 year. The balance includes the receivable from trade of RMB1.7 million. No ECL provision was recognised as management assessed the effect is immaterial.
- (c) The loans due to the controlling shareholders are unsecured, interest-free and repayable on demand or due on within 1 year.
- (d) The loans due to a director are unsecured, interest-free and repayable on demand or due within 1 year.
- (b) 應收非控股權益款項為無抵押、免息及於要求時償還或於一年內到期。該結餘包括貿易應收款項人民幣1.7百萬元。由於影響不屬重大，並無確認有關之預期信貸虧損撥備。
- (c) 欠付控股股東貸款為無抵押、免息及於要求時償還或於一年內到期。
- (d) 欠付一名董事貸款為無抵押、免息及於要求時償還或於一年內到期。

16. 關連方交易

- (a) 除未經審核簡明綜合財務報表其他部分所披露交易及結餘外，於期內本集團與關連方有以下重大交易：

Six months ended 30 June 截至六月三十日止六個月	
2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
38	38
38	38
570	570

附註：股東為本集團控股股東。

- (b) 應收非控股權益款項為無抵押、免息及於要求時償還或於一年內到期。該結餘包括貿易應收款項人民幣1.7百萬元。由於影響不屬重大，並無確認有關之預期信貸虧損撥備。
- (c) 欠付控股股東貸款為無抵押、免息及於要求時償還或於一年內到期。
- (d) 欠付一名董事貸款為無抵押、免息及於要求時償還或於一年內到期。

16. RELATED PARTY TRANSACTIONS (CONTINUED)

- (e) The remuneration of the Directors and other members of key management during the period was as follows:

16. 關連方交易(續)

- (e) 董事及其他主要管理層成員於期內之薪酬如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Wages and salaries	工資及薪金	1,952	2,102
Social insurance and housing fund	社會保險及住房公積金	-	-
Mandatory provident fund	強制性公積金	23	28
		1,975	2,130

17. POST BALANCE SHEET EVENT

Share consolidation

Subsequent to the end of the reporting period, the authorised and issued shares of the Company were consolidated on the basis that every five of the issued and unissued shares of HK\$0.01 each of the Company were consolidated into one share of the Company respectively with the par value of HK\$0.05 each. The share consolidation of the Company was effective on 15 July 2021 and the total number of issued shares of the Company was adjusted from 1,656,577,559 shares of par value of HK\$0.01 each to 331,315,511 shares of par value of HK\$0.05 each.

17. 結算日後事項

股份合併

於報告期結束後，本公司法定及已發行股份按每五股已發行及未發行每股面值0.01港元之本公司股份合併為一股每股面值0.05港元之本公司股份的基準進行合併。本公司股份合併於二零二一年七月十五日生效，本公司已發行股份總數由1,656,577,559股每股面值0.01港元之股份調整為331,315,511股每股面值0.05港元之股份。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

Revenue of the Group for the six months ended 30 June 2021 amounted to approximately RMB8.0 million, representing a decrease of approximately 60.6% as compared to that recorded for the six months ended 30 June 2020 of approximately RMB20.3 million. The revenue was mainly generated from mobile live broadcasting and e-commerce and artist management segments. The decrease in revenue was mainly due to the relevant adjustment made by mainstream platform and channels to adopt the relative trend of key promotion on television series and films to be broadcasted during the exceptional period, hence, the negotiation of licensing the broadcasting rights has been postponed. Further, under the pandemic, concerts were postponed and limitation of our contracted athletes to participate in commercial activities, amid the enclosed training camp before the Tokyo Olympics.

Gross profit

The gross profit for the six months ended 30 June 2021 amounted to approximately RMB7.6 million, representing a decrease of approximately 28.2% as compared to that recorded for the six months ended 30 June 2020 of approximately RMB10.6 million. Gross profit margin increased from 52.1% to 94.9% as compared to the corresponding period in last year. Gross profit was being recorded for the six months ended 30 June 2021 was mainly attributable to a number of planning, low cost of online promotional activities and jobs being arranged for our contracted artists.

財務回顧

收入

截至二零二一年六月三十日止六個月本集團錄得約人民幣8.0百萬元之收入，較截至二零二零年六月三十日止六個月的約人民幣20.3百萬元減少約60.6%。收入來自移動直播和電子商務以及藝人經紀業務。收入減少主要由於各大主流平台及渠道在特定時期調整播出內容以配合此刻特殊時期的主流宣傳趨勢，而遞延洽談內容採購和宣傳的工作，及於疫情下演唱會延期舉辦，及公司管理的運動員處於東京奧運會前的封閉集訓無法參加商業活動所致。

毛利

截至二零二一年六月三十日止六個月錄得約人民幣7.6百萬元之毛利，而截至二零二零年六月三十日止六個月則錄得約人民幣10.6百萬元，減少約28.2%。毛利率由去年同期52.1%增加至94.9%。截至二零二一年六月三十日止六個月錄得的毛利主要由於多項策劃、網上推廣宣傳活動成本較低及為合約藝人安排的工作所致。

FINANCIAL REVIEW (CONTINUED)

Expenses

Selling and distribution costs for the six months ended 30 June 2021 was approximately RMB0.9 million, which represented a decrease of approximately 23.3% as compared to the corresponding period in last year of approximately RMB1.1 million. The selling and distribution costs incurred for the six months ended 30 June 2021 were mainly for the maintenance of the mobile live broadcasting segment.

Administrative expenses for the six months ended 30 June 2021 amounted to approximately RMB6.7 million (for the six months ended 30 June 2020: approximately RMB7.0 million).

Income tax expenses

The Group's income tax expenses amounted to approximately RMB0.4 million for the six months ended 30 June 2021, and approximately RMB73,000 for corresponding period in last year. Income tax expenses for the six months ended 30 June 2021 were due to profits arising from publishing of advertisements. No significant provision was made for Hong Kong profits tax for the six months ended 30 June 2021. Income tax expenses for six months ended 30 June 2020 were mainly arising from the program production segment. PRC enterprise income tax for subsidiaries incorporated in the PRC is calculated at 25% on assessable profits during the period. Hong Kong profit tax is calculated at 8.25% on the first HK\$2 million of the estimated assessable profit and 16.5% on the estimated assessable profit above HK\$2 million during the period. The income tax expenses recognised in the relevant periods are in accordance with the relevant laws and regulations.

財務回顧(續)

開支

截至二零二一年六月三十日止六個月，銷售及分銷成本約為人民幣0.9百萬元，較去年同期約人民幣1.1百萬元減少約23.3%。截至二零二一年六月三十日止六個月產生的銷售及分銷成本主要為移動直播分部的維護。

截至二零二一年六月三十日止六個月的行政開支約人民幣6.7百萬元(截至二零二零年六月三十日止六個月：約人民幣7.0百萬元)。

所得稅開支

本集團於截至二零二一年六月三十日止六個月錄得所得稅開支約為人民幣0.4百萬元，去年同期約為人民幣73,000元。截至二零二一年六月三十日止六個月的所得稅開支主要因為廣告發佈而產生之溢利，截至二零二一年六月三十日止六個月內並無重大香港利得稅的撥備。截至二零二零年六月三十日止六個月之所得稅開支乃由節目製作業務而產生的。於中國註冊成立的附屬公司的中國企業所得稅按有關期間之應課稅溢利按25%計算。於香港註冊成立的附屬公司的香港利得稅乃以年內首兩百萬港元之估計應課稅溢利按8.25%以及兩百萬港元以上之估計應課稅溢利按16.5%計算。相關之所得稅開支乃根據相關法律及法規確認。

FINANCIAL REVIEW (CONTINUED)

(Loss)/profit for the period

Loss for the six months ended 30 June 2021 was approximately RMB0.8 million (profit for six months ended 30 June 2020 was approximately RMB2.6 million), which was decreased by approximately 132.5% as compared to the corresponding period in last year. The net loss after tax was mainly due to no revenue being generated from program production and event & concerts organisation segment, less jobs being arranged under the artist management segment.

Use of proceeds

Disposal of 19.25% of equity interest of Capital Land Digital Entertainment Co. Ltd

On 28 August 2019, the Group entered into equity transfer agreements with three different purchasers for the disposal of 19.25% of equity interest of Capital Land Digital Entertainment Co. Ltd., and the disposal was completed on 31 December 2019 ("Disposal"). The total consideration in cash was RMB15,400,000 and the net proceeds was amounted to RMB14,735,000. As at 30 June 2021, the net proceeds from Disposal has been utilised as follows:

- approximately RMB4,635,000 has been utilised to finance the production of TV serial programmes
- approximately RMB3,149,000 has been utilised to pay for concert organisation expenses
- approximately RMB4,951,000 has been utilised for repayment of shareholders' loan

Up to the date of this report, the remaining of approximately RMB2,000,000 has not been used in paying for concert organisation expenses.

財務回顧(續)

期內(虧損)/溢利

截至二零二一年六月三十日止六個月的虧損約為人民幣0.8百萬元(截至二零二零年六月三十日止六個月的溢利約為人民幣2.6百萬元，較去年同期減少約132.5%。除稅後淨虧損乃主要由於節目製作分部及演唱會及活動籌辦分部並無產生收入，且藝人經紀分部安排較少業務。

所得款項用途

出售19.25%之京江南數娛(北京)科技有限公司股權

於二零一九年八月二十八日，本集團與三名買方簽訂股權轉讓協議以出售19.25%之京江南數娛(北京)科技有限公司股權及該出售事項已於二零一九年十二月三十一日完成(「出售事項」)。現金代價總額為人民幣15,400,000元及所得款項淨額為人民幣14,735,000元。於二零二一年六月三十日，出售事項所得款項淨額已作下列用途：

- 約人民幣4,635,000元已用於支付製作電視連續劇節目
- 約人民幣3,149,000元已用於支付演唱會籌辦費用
- 約人民幣4,951,000元已用於償還股東貸款

截至本報告日期，餘額約人民幣2,000,000元尚未用於支付演唱會籌辦費用。

FINANCIAL REVIEW (CONTINUED)

Use of proceeds (continued)

Change in use of remaining proceeds of Disposal in 2019

As disclosed above, the remaining net proceeds of approximately RMB2,000,000 was originally intended to be applied in paying for concert organisation expenses. Due to the pandemic of COVID-19, most of the concerts are postponed and there is no certain timetable for holding concerts up to the date of this report. On the other hand, the Group has entered into agreements in relation to the adaption, creation and pre-production planning of films and television programs, the Directors are in the view of allowing more flexibility of the Group to use its cash resources, so RMB2,000,000 will be used for program production segment in the fourth quarter of 2021.

At the date of this report, the Board resolved to change the proposed use of net proceeds from the Disposal in the following manner:

財務回顧(續)

所得款項用途(續)

更改於二零一九年出售事項所得餘下款項用途

誠如上文所披露，餘額約人民幣2,000,000元原定用於支付演唱會籌辦費用。由於新冠肺炎大規模流行，暫時大多數演唱會被推遲，截至本報告日期並無確定演唱會舉行時間表。另一方面，本集團已就改編、製作、前期策劃影視劇訂立協議。董事認為應允許本集團更大彈性動用現金資源，所以人民幣2,000,000元在二零二一年第四季將用於節目製作分部。

於本報告日期，董事會議決將出售事項的所得款項淨額之擬定用途按以下方式更改：

		Intended use of net proceeds from the Disposal as disclosed in the Company's circular dated 24 September 2019 於日期為二零一九年九月二十四日之本公司通函內披露之出售事項的所得款項淨額之擬定用途 RMB'000 人民幣千元	Utilised amount as at 30 June 2021 and the date of this report 於二零二一年六月三十日及本報告日期已動用之金額 RMB'000 人民幣千元	Revised use of net proceeds from the Disposal 經修改所得出售事項的所得款項淨額之用途 RMB'000 人民幣千元
Produce TV serial programmes	製作電視劇節目	4,635	4,635	6,635
Payment for concert organisation expenses	支付演唱會籌辦費用	5,149	3,149	3,149
Repayment of shareholders' loan	償還股東貸款	4,951	4,951	4,951
		14,735	12,735	14,735

FINANCIAL REVIEW (CONTINUED)

Use of proceeds (continued)

Change in use of remaining proceeds of Disposal in 2019 (continued)

Save for the aforesaid changes, there are no other changes in the use of the net proceeds from the Disposal.

Consideration shares

Pursuant to an agreement entered into between Idol Entertainment Limited (the "Vendor"), the Company and Beijing Yiju Creative Technology Limited, a company established under the laws of the PRC and an indirect non-wholly owned subsidiary of the Company (the "Purchaser") under GEM Listing Rules on 27 May 2021 (the "Agreement"), the Purchaser had conditionally agreed to acquire, and the Vendor had conditionally agreed to sell all assets pertinent to Mobile APP including, among others, its business, ownership, operating rights and Intellectual Property Rights (the "Target Asset") at the consideration of RMB14,000,000 in which the amount of RMB4,000,000 out of the consideration was set off against the deposit in the amount of RMB4,000,000 which had been paid by the Purchaser to the Vendor under an operation agreement, and the amount of RMB10,000,000 out of the Consideration was satisfied by the allotment and issue of the 75,000,000 consideration shares at the Issue Price of HK\$0.16 per consideration share by the Company to the Vendor. The acquisition was completed on 17 June 2021.

財務回顧(續)

所得款項用途(續)

更改於二零一九年出售事項所得餘下款項用途(續)

除上述變更外，概無其他出售事項所得款項淨額用途的變更。

代價股份

根據愛豆娛樂有限公司(「賣方」)、本公司與北京易聚創意科技有限公司(一間根據中國法例成立的公司，並為本公司間接非全資附屬公司)(「買方」)於二零二一年五月二十七日根據GEM上市規則訂立之協議(「該協議」)，買方有條件同意收購且賣方有條件同意出售與流動應用程式相關的所有資產，包括(其中包括)其業務、擁有權、經營權及知識產權(「目標資產」)，代價為人民幣14,000,000元。代價當中人民幣4,000,000元與買方根據營運協議已支付予賣方的人民幣4,000,000元的按金抵銷；及代價當中人民幣10,000,000元由本公司透過向賣方按發行價每股代價股份0.16港元配發及發行75,000,000股代價股份的方式償付。收購事項已於二零二一年六月十七日完成。

FINANCIAL REVIEW (CONTINUED)

Financial resources, liquidity and capital structure

During the six months ended 30 June 2021, the Group finances its operations by internally generated cash flow, borrowings and shareholders' equity. As at 30 June 2021, the Group had net current assets of approximately RMB110.7 million (as at 31 December 2020: approximately RMB109.3 million) including cash and cash equivalents of approximately RMB2.3 million (as at 31 December 2020: approximately RMB11.4 million). The decrease in cash and cash equivalents was mainly due to the Group has deployed capital for the pre-production of a TV serial program and movies which entered into during 2020. The current ratio, being the ratio of current assets to current liabilities, was approximately 2.11 times as at 30 June 2021 (as at 31 December 2020: approximately 2.03 times). The capital of the Group comprises only ordinary shares. Total equity attributable to owners of the Company amounted to approximately RMB71.3 million as at 30 June 2021 (as at 31 December 2020: approximately RMB67.5 million).

The Group monitors capital on the basis of gearing ratio. The ratio is calculated as net debt divided by total equity. Net debt is calculated as total debt less cash and cash equivalents.

The Group was in a net debt position as at 30 June 2021. The Group's gearing ratio, as calculated by dividing the Group's net debt by the Group's total equity, as at 30 June 2021 is approximately 27.85% (as at 31 December 2020: approximately 16.35%), the increase in gearing ratio was mainly due to decrease in cash and cash equivalents for the prepayments of programs production.

財務回顧(續)

財務資源、流動資金及資本結構

截至二零二一年六月三十日止六個月，本集團繼續以經營產生的現金、借貸及股東權益應付營運資金需求。於二零二一年六月三十日，本集團的流動資產淨值約為人民幣110.7百萬元(於二零二零年十二月三十一日：約人民幣109.3百萬元)，其中包括現金及現金等價物約人民幣2.3百萬元(於二零二零年十二月三十一日：約人民幣11.4百萬元)。現金及現金等價物減少的主要因為本集團投入資金於二零二零年簽訂的電視劇及電影製作的前期製作費用所致。流動比率，為流動資產與流動負債的比率，於二零二一年六月三十日約為2.11倍(於二零二零年十二月三十一日：約2.03倍)。本集團的資本只包括普通股。本公司擁有人應佔權益於二零二一年六月三十日約為人民幣71.3百萬元(於二零二零年十二月三十一日：約人民幣67.5百萬元)。

本集團根據資本負債比率監察資本狀況。資產負債比率按債務淨額除以權益總額計算。債務淨額按債務總額減現金及現金等價物計算。

於二零二一年六月三十日，本集團錄得債務淨額。於二零二一年六月三十日，本集團的資產負債比率(按本集團的債務淨額除以本集團的權益總額計算)約為27.85%(於二零二零年十二月三十一日：約16.35%)。資產負債比率增加乃主要由於節目製作預付款項減少。

BUSINESS REVIEW AND PROSPECTS

The Group is principally engaged in the businesses of (i) program production and related services; (ii) concert and event organisation; (iii) mobile live broadcasting and e-commerce; and (iv) artist management.

Program production and related services

The Group has not recorded revenue in program production and related services for the six months ended 30 June 2021, as compared to that recorded for the six months ended 30 June 2020 of approximately RMB3.8 million.

The Group will continue to seek for opportunity to generate revenue from the adaptation, creation, and pre-production planning of films and television programs. The Group is also exploring opportunities in distribution of films in Mainland China.

Owing to the relevant adjustment made by mainstream platform and channels to adopt the relative trend of key promotion on television series and films to be broadcasted, the Group expects the discussion with several PRC television video production and online platforms for distribution and/or licensing the broadcasting rights of three serial programs in our inventory will be delayed.

The Group continues to pursue production, distribution and licensing of broadcasting rights of serial programs, online dramas and movies to create values.

業務回顧及展望

本集團主要從事(i)節目製作及相關服務、(ii)演唱會及活動籌辦、(iii)移動直播及電商、及(iv)藝人經紀業務。

節目製作及相關服務

本集團於截至二零二一年六月三十日止六個月並無錄得節目製作及相關服務收入，相比去年同期錄得約人民幣3.8百萬元。

本集團將積極尋求機會，透過改編、創作、前期策劃影視劇產生收入。本集團亦正在探討機會在中國內地發行電影。

基於各大主流平台及渠道在特定時期調整播出內容以配合此刻的主流宣傳趨勢，本集團預期與若干中國電視劇製作及網絡平台洽談發行及／或授出三部存貨連續劇播放權工作將會遞延。

本集團將持續就製作，發行及授出連續劇、網絡劇、電影等等之播放權許可繼續創造價值。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Concert and event organisation

For the six months ended 30 June 2021, no revenue being recorded in concert and event organising as compared to same period of last year of approximately RMB1.2 million. The decrease is due to limitation of social gathering under the COVID-19 pandemic, therefore there were no events and concerts being organised during the period.

Subject to the situation of the COVID-19 pandemic, the Group will use its best endeavour to reschedule the timetable of concerts, which already being entered into agreements with Korean pop stars and PRC singers, once feasible.

Mobile live broadcasting and e-commerce

During the six months ended 30 June 2021, revenue of approximately RMB4.5 million was recorded as compared to approximately RMB6.5 million for last year same period (representing a decrease of 31.0%). The decrease was mainly due to reduction of advertising income.

Artist management

The revenue for the six months ended 30 June 2021 was approximately RMB3.5 million as compared to the same period of last year of approximately RMB8.8 million, representing a decrease of approximately 60.3%. The reason was due to less jobs being arranged during the period.

The Group will continue to work on the development of mobile application and the expansion planning; and introduce more artists proactively in order to promote the online fans and stars to participate and interact through "Aiwoo" (an APP to provide online fans and stars with the tools necessary to engagement and interaction) in order to generate more revenue to the Group.

業務回顧及展望(續)

演唱會及活動籌辦

截至二零二一年六月三十日止六個月演唱會及活動籌辦並無錄得收入，相比去年同期約為人民幣1.2百萬元。該減少乃由於新冠肺炎大規模流行下限制社交聚集，活動及演唱會沒能於期內籌備。

視乎新冠肺炎的疫情情況，管理層將按實際疫情情況，一旦可行即努力推進重啟已與韓國流行歌手及中國歌手訂立協議籌辦的演唱會的時程表。

移動直播及電商

於截至二零二一年六月三十日止六個月錄得約人民幣4.5百萬元之收入，相比去年同期約為人民幣6.5百萬元減少31.0%，主要由於廣告收入減少。

藝人經紀業務

截至二零二一年六月三十日止六個月的收入約為人民幣3.5百萬元，而去年同期收入約為人民幣8.8百萬元，減少約60.3%，原因為期內安排較少業務。

本集團將繼續推進就移動應用程式的開發及擴大發展，積極引入更多藝人提升粉絲和明星提供透過「Aiwoo」(一個為在線粉絲和明星提供參與及互動所需的互聯網工具的應用程式)參與及互動，以為集團帶來更多收入。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Artist management (continued)

The Group expects the commercial income of our contracted world champion athletes will be considerably increased after the Tokyo Olympic event accordingly.

The Group will continue to seek for opportunities for our artists, as well as managing and promoting our artists and/or star athletes in order to bring more value to the Group.

Although the businesses of the Group are facing various external challenges in 2021, the Group will strive to make improvements and overcome the challenges under the leadership of our experienced management. Together with the various opportunities currently exploring, the Group believes our business will continue to improve.

Principal risks and uncertainties

A number of factors may affect the results and business operations of the Group, major risks are summarised below.

Reliance on limited number of customers

The Group derived a significant portion of our revenue from a limited number of customers. For the six months ended 30 June 2021, the largest customer and the five largest customers of the Group contributed approximately 46.0% and 100% of total revenue to the Group respectively. There is a risk that these significant customers to cancel or early terminate the contract and no assurance that these significant customers will continue their business relationship with the Group or that the revenue generated from the customers will increase or be maintained in the future. The Group will continue to expand the customer base to mitigate the risk.

業務回顧及展望(續)

藝人經紀業務(續)

本集團預計，簽約世界冠軍運動員所帶來的商業收入將於東京奧運會後相應大幅提升。

本集團將繼續尋求更多機遇，以及管理及推廣我們的藝人及／或明星運動員，以為本集團帶來更多價值。

儘管於二零二一年本集團業務面臨各種外來挑戰，本集團將致力改善並在具有豐富經驗的管理層領導下克服種種挑戰。在我們現時探索的多項商機支持下，本集團認為我們的業務將持續改善。

主要風險及不確定因素

本集團的業績及業務營運受多個因素的影響，主要風險概述如下。

依賴有限數量客戶

本集團從數目有限的客戶獲取絕大部分收益。截至二零二一年六月三十日止六個月，本集團最大客戶及五大客戶所產生的收益分別佔本集團之總收益約46.0%及100%。本集團的風險在於這些重要客戶可以取消、提早終止與本集團訂立的合約及不保證這些重要客戶將繼續與本集團保持業務關係或來自彼等的收益將於未來會增加或維持。本集團會繼續擴展客戶的基礎以減輕風險。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Principal risks and uncertainties (continued)

Intense competition

The television broadcasting content production market is highly fragmented. New players are entering into the market, while existing big players are growing. The Group is facing pricing pressure from the television station customers which have the sole decision making to which program to be played. The Group also faces threat of substitution by films, television series and competition programs which take up higher proportions of audience rating compared to television broadcasting contents such as variety shows.

The robust sector in the event organisation is very competitive. Apart from competition with other event organisers, television stations, online video networks and film distributors with high backward integration ability, many corporations setup their own in-house public relations, which have the ability to organise their own events such as annual parties. Further, companies that are well-established in other related fields such as public relations agencies, also are the potential competitors of the event organisation segment of the Group.

Uncertainties of market demand of recently developed businesses

The Group had made material investment in the mobile live broadcasting and e-commerce businesses. The Group believes these businesses have huge potential under the fast growing internet platform and the huge demand in the pan-entertainment sector. However, the instability in determining reliable estimates on the fast changing users' behaviors make no assurance that our optimistic expectation on these businesses can be realised. Further, its regulatory control are not fully sophisticated. The Group's operations of "entertainment contents + social media + e-commerce" of mobile live broadcasting and e-commerce business require quick reaction to the rapid market changes, therefore the Group has not yet been affirmed that the value of this business model will be realised in the short term.

業務回顧及展望(續)

主要風險及不確定因素(續)

競爭激烈

電視廣播內容製作市場高度分化及更多從業者進入電視廣播內容製作市場，而現有佔據主導優勢的從業者亦日益壯大。本集團同時面對來自對節目開播有最終決定權的電視台客戶的價格壓力。本集團同時面臨電視廣播內容(例如綜藝節目)的收視率被電影、連續劇以及歌影娛樂節目取代的威脅。

活動籌辦行業的競爭亦非常激烈。除了來自其他活動籌辦公司、電視台、網絡視頻網站及具備較強後向整合能力的電影分銷商的競爭外，許多公司成立企業內部公共關係部門，有能力籌辦其自家公司活動(如年會)。此外，在其他相關領域已獲得廣泛認可的公司(例如公共關係代理)均為本集團活動籌辦分部的潛在競爭對手。

新開展業務的市場需求的不確定性

本集團於移動直播及電商之業務作出了重大的投資。我們相信這些業務在中國互聯網的迅速發展及於泛娛樂的巨大需求下將擁有極具大潛力。然而，基於判斷快速變化的用戶行為有不穩定性，因此並不能保證我們對這些業務的樂觀預期能夠實現。而且，移動直播及電商業務是互聯網及移動互聯網相關業務，這些業務在中國的法規管治上都還沒完全發展成熟，加上本集團在移動直播及電商業務的「娛樂內容+社交+電商」的營運模式仍然需要緊貼市場的變化作出應變，因此本集團尚未可肯定該營運模式的成果會在短期內實現。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Principal risks and uncertainties (continued)

Uncertainties of market demand of recently developed businesses (continued)

Mobile live broadcasting and e-commerce are not necessities, the demand of these businesses may fall significantly if the economy in the PRC faces material downturn with the decrease in purchasing power of potential consumers. In addition, the consumption trend and demand of the internet and pan-entertainment can be changed quickly, the Group may require to deploy resources continuously to attract and retain the customers' loyalty. The management of the Group will closely monitor the operation and the market changes of these segments.

Employees and remuneration policies

As at 30 June 2021, the Group had a total of 25 employees (30 June 2020: 29). The Group remunerates its employees based on their performance, experience and the prevailing market situation. Their remuneration packages are normally renewed on an annual basis, based on performance appraisals and other relevant factors. The Group may pay discretionary bonuses to its employees based on individual performance.

業務回顧及展望(續)

主要風險及不確定因素(續)

新開展業務的市場需求的不確定性(續)

移動直播及電商並非必需品，若中國的經濟面臨重大衰退並伴隨著潛在消費者的購買力下降，這些業務的需求可能會大幅減少。而且，互聯網及泛娛樂的需求及消費潮流瞬息萬變，本集團可能需要持續地投放大量資源以吸引及保持上述業務的用戶群。本公司之管理層會密切監察該等分部的營運及市場變化。

僱員及薪酬政策

於二零二一年六月三十日，本集團合共有25名僱員(二零二零年六月三十日：29名)。本集團按僱員表現、經驗及當時業內情況釐定薪酬。薪酬通常按表現評估及其他相關因素每年更新。本集團或會按個別僱員之表現發放酌情花紅。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Foreign exchange risks

The sales and purchases of the Group are mainly in a mix of HKD and RMB, the Group will review and monitor the risk relating to foreign exchanges.

Capital expenditure

The Group paid approximately RMBnil and RMB8,431,000 for the addition of property, plant and equipment and intangible asset respectively during the six months ended 30 June 2021 (for the six months ended 30 June 2020: addition of property, plant and equipment approximately RMB5,000).

Capital commitments

As at 30 June 2021, the Group had capital commitments of RMB36,400,000 (as at 31 December 2020: RMB52,300,000).

Contingent liabilities

As at 30 June 2021, there were no significant contingent liabilities for the Group.

Significant investment, material acquisitions or disposals of subsidiaries and affiliated companies

Other than the acquisition of Mobile App as disclosed in note 15, there was no other significant investments held as at 30 June 2021 (as at 31 December 2020: nil) nor material acquisitions and disposals of subsidiaries or affiliated companies made by the Group during the six months ended 30 June 2021 (for the six months ended 30 June 2020: nil).

業務回顧及展望(續)

外幣風險

本集團的經常性銷售及採購主要為港幣和人民幣結算。本集團會審閱及監察外幣所帶來的風險。

資本開支

截至二零二一年六月三十日止六個月，本集團為新增的物業、廠房及設備以及無形資產分別支付了人民幣零元及約人民幣8,431,000元(截至二零二零年六月三十日止六個月：新增物業、廠房及設備約人民幣5,000元)。

資本承擔

於二零二一年六月三十日，本集團具有資本承擔人民幣36,400,000元(於二零二零年十二月三十一日：人民幣52,300,000元)。

或然負債

於二零二一年六月三十日，本集團並無重大或然負債。

重大投資、重大收購或出售附屬公司及聯屬公司

除附註15所披露收購流動應用程式外，本集團於二零二一年六月三十日概無持有其他重大投資(於二零二零年十二月三十一日：無)，且截至二零二一年六月三十日止六個月亦無重大收購及出售附屬公司或聯屬公司事項(截至二零二零年六月三十日止六個月：無)。

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

權益披露及其他資料

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

As at 30 June 2021, the interest and short position of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 of the GEM Listing Rules were as follows:

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

於二零二一年六月三十日，本公司董事及主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有須記入根據證券及期貨條例第352條存置的本公司登記冊，或根據GEM上市規則第5.46條所述上市發行人董事進行交易的規定標準須知會本公司及聯交所的權益及淡倉如下：

(i) Long positions in ordinary shares of the Company

(i) 於本公司普通股的好倉

Name of Director	Capacity and nature of interest	Number of shares	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
董事名稱	權益性質	股份數目	
Goldbless International Limited ("Goldbless") 金美國際有限公司(「金美」)	Beneficial owner (note) 實益擁有人(附註)	382,500,000	23.09
Mr. Wang Yong 汪勇先生	Interest of controlled corporation (note) 於受控法團權益(附註)	382,500,000	23.09

Note: The entire issued share capital of Goldbless is owned by Mr. Wang Yong. Under the SFO, Mr. Wang Yong is deemed to be interested in all the shares registered in the name of Goldbless.

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

(ii) Long positions in ordinary shares of US\$1.00 each in Youth Success Holdings Limited (“Youth Success”)

(ii) 於Youth Success Holdings Limited(「Youth Success」)每股面值1美元普通股的好倉

Name of Director 董事名稱	Number of shares 股份數目	Percentage of shareholding 股權百分比
Mr. Philip Jian Yang (note 1) 楊劍先生(附註1)	1,273	12.73
Ms. Yang Jianping (note 2) 楊建平女士(附註2)	150	1.50
Mr. Yang Shiyuan (note 3) 楊世遠先生(附註3)	148	1.48

Notes:

1. Mr. Philip Jian Yang holds the shares of Youth Success through Ever Ring Holdings Limited which is wholly-owned by him.
2. Ms. Yang Jianping holds the shares of Youth Success through Rich Promise Investments Limited which is wholly-owned by her.
3. Mr. Yang Shiyuan holds the shares through State Trade Global Limited which is wholly-owned by him.

附註：

1. 楊劍先生透過其全資擁有的恆永控股有限公司持有Youth Success的股份。
2. 楊建平女士透過其全資擁有的富諾投資有限公司持有Youth Success的股份。
3. 楊世遠先生透過其全資擁有的State Trade Global Limited持有Youth Success的股份。

Save as disclosed above, as at 30 June 2021, none of the directors and chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於二零二一年六月三十日，概無本公司董事及主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的任何股份、相關股份及債券中擁有須記入根據證券及期貨條例第352條存置的本公司登記冊，或根據GEM上市規則第5.46條所述上市發行人董事進行交易的規定標準須知會本公司及聯交所的權益或淡倉。

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

As at 30 June 2021, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零二一年六月三十日，根據證券及期貨條例第336條須存置的登記冊所記錄，下列人士(董事或本公司主要行政人員除外)於本公司股份及相關股份中擁有權益或淡倉：

(i) Long positions in ordinary shares of the Company

(i) 於本公司普通股的好倉

Name of Shareholder	Capacity and nature of interest	Number of shares	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
股東名稱	權益性質	股份數目	
Youth Success	Beneficial owner ^(note 1) ; deemed interest under shareholders voting agreement ^(note 1) 實益擁有人 ^(附註1) ；根據股東投票協議被視為擁有權益 ^(附註1)	866,868,000	52.33
Guang Rui Investments Limited ("Guang Rui") 光瑞投資有限公司(「光瑞」)	Beneficial owner; interest in controlled corporation ^(note 1) ; deemed interest under shareholders voting agreement ^(note 1) 實益擁有人 ^(附註1) ；於受控法團權益 ^(附註1) ；根據股東投票協議被視為擁有權益 ^(附註1)	879,840,000	53.11
Mr. Yang Shaoqian ("Mr. Yang") 楊紹謙(「楊先生」)	Interest in controlled Corporation ^(note 1) ; interest of spouse ^(note 2) ; deemed interest under shareholders voting agreement ^(note 1) 於受控法團權益 ^(附註1) ；配偶權益 ^(附註2) ；根據股東投票協議被視為擁有權益 ^(附註1)	879,840,000	53.11
Ms. Mu Sufang ("Ms Mu") 牟素芳女士(「牟女士」)	Interest in controlled Corporation ^(note 1) ; interest of spouse ^(note 2) ; deemed interest under shareholders voting agreement ^(note 1) 於受控法團權益 ^(附註1) ；配偶權益 ^(附註2) ；根據股東投票協議被視為擁有權益 ^(附註1)	879,840,000	53.11
Mr. Wu Jian 吳建先生	Beneficial owner 實益擁有人	158,064,516	9.54

Notes:

1. Youth Success and Guang Rui owns 406,890,000 shares and 12,972,000 shares respectively, representing 24.56% and 0.78% of the issued share capital of the Company. The issued share capital of Youth Success is legally and beneficially owned as to 83.54% by Guang Rui. Under the SFO, Guang Rui is deemed to be interested in all the Shares registered in the name of Youth Success. The entire issued share capital of Guang Rui is legally and beneficially owned as to 60% by Mr. Yang and 40% by Ms. Mu. By virtue of the shareholders voting agreement entered into by Mr. Yang, Ms. Mu, Youth Success, Mr. Li Lin, Alpha Master Global Limited ("Alpha Master"), Ms. Yang Qi, Qiao Tian Limited ("Qiao Tian"), Mr. Wang Yong and Goldbles (the "Shareholders Voting Agreement"), Youth Success is deemed to be interested in the Shares held by Alpha Master, Qiao Tian and Goldbles in aggregate by virtue of the SFO.
2. Ms. Mu is the spouse of Mr. Yang, therefore she is deemed to be interested in all the Shares in which Mr. Yang is deemed to be interested, and vice versa.

Save as disclosed above, as at 30 June 2021, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

附註：

1. Youth Success 及 光瑞 分別 擁有 406,890,000 股 及 12,972,000 股 股份，佔 本 公 司 已 發 行 股 本 24.56% 及 0.78%。Youth Success 的 已 發 行 股 本 由 光 瑞 合 法 及 實 益 擁 有 83.54%。根 據 證 券 及 期 貨 條 例，光 瑞 被 視 為 於 以 Youth Success 名 義 登 記 的 所 有 股 份 中 擁 有 權 益。光 瑞 的 全 部 已 發 行 股 本 由 楊 先 生 及 牟 女 士 分 別 合 法 及 實 益 擁 有 60% 及 40%。根 據 楊 先 生、牟 女 士、Youth Success、黎 霖 先 生、Alpha Master Global Limited (「Alpha Master」)、楊 琪 女 士、翹 天 有 限 公 司 (「翹 天」)、汪 勇 先 生 及 金 美 訂 立 的 股 東 投 票 協 議 (「股 東 投 票 協 議」)，Youth Success 依 據 證 券 及 期 貨 條 例 被 視 為 於 Alpha Master、翹 天 及 金 美 合 共 持 有 的 股 份 中 擁 有 權 益。
2. 牟 女 士 為 楊 先 生 的 配 偶，因 此，彼 被 視 為 於 楊 先 生 被 視 為 擁 有 權 益 的 所 有 股 份 中 擁 有 權 益，反 之 亦 然。

除 上 文 所 披 露 者 外，於 二 零 二 一 年 六 月 三 十 日，概 無 於 本 公 司 股 份 或 相 關 股 份 的 其 他 權 益 或 淡 倉 記 錄 在 本 公 司 根 據 證 券 及 期 貨 條 例 第 336 條 須 存 置 的 登 記 冊 內。

PURCHASES, SALES OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2021.

SHARE OPTION SCHEME

The Company has adopted the share option scheme on 3 November 2015 (the "Share Option Scheme") and, unless otherwise cancelled or amended, will remain in force for 10 years from the date of its adoption and enables the Company to grant share options to the eligible persons (including any executive director, non-executive director and independent non-executive director, advisor and consultant of the Group) (the "Eligible Person(s)") as incentives or rewards for their contributions to the Group. No share option was granted, exercised, cancelled or lapsed since its adoption by the Company and there is no outstanding share option under the Share Option Scheme.

COMPETING INTERESTS

During the six months ended 30 June 2021, none of the Directors, the controlling shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) as at 30 June 2021 had any interest in any business which competes or is likely to compete, directly or indirectly, with the business of the Group or any other conflicts of interest with the Group.

購買、出售或贖回本公司上市證券

截至二零二一年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

購股權計劃

本公司已於二零一五年十一月三日採納購股權計劃（「購股權計劃」），除另有註銷或修訂外，該計劃將於其獲採納日期起計的10年維持有效。購股權計劃使本公司可向合資格人士（包括本集團任何執行董事、非執行董事、獨立非執行董事及顧問）（「合資格人士」）授出購股權，作為彼等對本集團所作貢獻的獎勵或回報。自本公司採納購股權計劃以來，購股權計劃項下概無購股權獲授出、行使、註銷或失效，且亦無未行使購股權。

競爭權益

截至二零二一年六月三十日止六個月，董事、本公司控股股東及彼等各自之緊密聯繫人（定義見GEM上市規則）於二零二一年六月三十日概無在任何與本集團業務直接或間接競爭或可能競爭的業務中擁有權益或與本集團有任何其他利益衝突。

CORPORATE GOVERNANCE PRACTICES

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

The Board has adopted the Corporate Governance Code (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules.

The Board is pleased to report compliance with the code provisions of the CG Code for the six months ended 30 June 2021, except the following deviations (Code Provisions A.2.1, A.4.1, A.6.7 and C.2.5):

Chairman and Chief Executive Officer

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

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

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

企業管治常規

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

董事會已採納GEM上市規則附錄15所載企業管治守則(「企業管治守則」)。

董事會欣然匯報，除以下偏離(企業管治守則之守則條文第A.2.1條、第A.4.1條、第A.6.7條及第C.2.5段)外，截至二零二一年六月三十日止六個月一直符合企業管治守則的守則條文：

主席及行政總裁

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

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

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

Non-executive directors

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

Attendance of annual general meeting

Ms. Fu Yuehong, an independent non-executive director of the Company, was unavailable to attend the annual general meeting of the Company held on 10 June 2021 due to other business commitment.

Internal audit function

The Company does not have an internal audit function and is currently of the view that there is no immediate need to set up an internal audit function within the Group in light of the size, nature and complexity of the Group's business. This situation will be reviewed from time to time.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the directors (the "Required Standard of Dealings"). The Company has confirmed, having made specific enquiry of the directors, all the directors have complied with the Required Standard of Dealings throughout the six months ended 30 June 2021.

非執行董事

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

股東週年大會出席記錄

本公司獨立非執行董事傅躍紅女士因有其他業務安排而未能出席本公司於二零二一年六月十日舉行之股東週年大會。

內部審核功能

本集團並無內部審核功能及認為根據目前本集團業務之規模、性質及複雜性，毋須即時於本集團內設立內部審核功能。該情況將不時進行檢討。

董事進行證券交易

本公司已採納GEM上市規則第5.48至5.67條作為董事買賣本公司證券之行為守則（「交易必守標準」）。本公司於向董事作出特定查詢後確認，所有董事均於截至二零二一年六月三十日止六個月遵守交易必守標準。

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial control, internal control and risk management systems of the Group, and provide advice and comments on the Group's financial reporting matters to the Board. As at the date of this report, the Audit Committee comprises three independent non-executive directors, namely Mr. Yau Yan Yuen, Ms. Fu Yuehong and Mr. Tan Song Kwang.

The unaudited condensed consolidated results of the Company for the six months ended 30 June 2021 have been reviewed by the Audit Committee. The Audit Committee is of the opinion that such unaudited condensed consolidated results comply with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosure have been made.

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

Hong Kong, 6 August 2021

As at the date of this report, the Board of Directors of the Company comprises Mr. Philip Jian Yang and Ms. Yang Jianping as executive directors; Mr. Yang Shiyuan, Mr. Ge Xuyu and Mr. Wang Yong as non-executive directors; and Ms. Fu Yuehong, Mr. Yau Yan Yuen and Mr. Tan Song Kwang as independent non-executive directors.

審核委員會

本公司已成立審核委員會，其書面職權範圍符合GEM上市規則第5.28至5.33條。審核委員會的主要職責為檢討及監督本集團的財務監控、內部監控及風險管理制度，並就本集團的財務中報事宜向董事會提供建議及意見。於本報告日期，審核委員會由三名獨立非執行董事組成，即邱欣源先生、傅躍紅女士及陳松光先生。

審核委員會已審閱本公司截至二零二一年六月三十日止六個月的未經審核簡明綜合業績。審核委員會認為，有關未經審核簡明綜合業績符合適用會計準則、GEM上市規則及法定要求，並已作出足夠披露。

承董事會命
中國創意控股有限公司
主席兼執行董事
楊劍

香港，二零二一年八月六日

於本報告日期，本公司董事會由執行董事楊劍先生及楊建平女士；非執行董事楊世遠先生、葛旭宇先生及汪勇先生；及獨立非執行董事傅躍紅女士、邱欣源先生及陳松光先生組成。

The logo consists of a stylized circular emblem with concentric rings in blue, orange, and yellow, resembling a globe or a target.

中國創意
Creative China