

Third Quarterly Report

第三季度報告

2021



**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*

## **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。

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

The board of Directors (the “Board”) of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months and nine months ended 30 September 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」)截至二零二一年九月三十日止三個月及九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 nine months ended 30 September 2021  
截至二零二一年九月三十日止三個月及九個月

		Notes 附註	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	
			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)
Revenue	收入	3	28,798	12,722	36,796	33,007
Direct costs	直接成本		(14,199)	(549)	(14,609)	(10,264)
Gross profit	毛利		14,599	12,173	22,187	22,743
Other income	其他收入		35	96	191	225
Other gains and losses	其他收益及虧損		(175)	146	(729)	359
Selling and distribution costs	銷售及分銷成本		(444)	(603)	(1,311)	(1,734)
Administrative expenses	行政開支		(3,966)	(3,218)	(10,644)	(10,196)
Profit from operations	經營溢利		10,049	8,594	9,694	11,397
Finance cost	財務成本		(30)	(49)	(107)	(170)
Profit before income tax	除所得稅前溢利		10,019	8,545	9,587	11,227
Income tax expense	所得稅開支	4	(218)	-	(635)	(73)
Profit for the period	期內溢利		9,801	8,545	8,952	11,154

		Three months ended 30 September		Nine months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止九個月	
Notes 附註		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)
<b>Other comprehensive (loss)/income that may be reclassified subsequently to profit or loss:</b>	隨後可能重新分類至損益之其他全面(虧損)/溢利:				
Exchange differences of translating foreign operations	換算海外業務的匯兌差額	(20)	552	118	386
Total comprehensive income for the period	期內全面溢利總額	<b>9,781</b>	9,097	<b>9,070</b>	11,540
Profit/(loss) for the period attributable to:	應佔期內溢利/(虧損):				
Owners of the Company	本公司擁有人	<b>9,831</b>	8,576	<b>9,040</b>	11,246
Non-controlling interests	非控股權益	<b>(30)</b>	(31)	<b>(88)</b>	(92)
		<b>9,801</b>	8,545	<b>8,952</b>	11,154
<b>Total comprehensive income/(loss) for the period attributable to:</b>	應佔期內全面溢利/(虧損)總額:				
Owners of the Company	本公司擁有人	<b>9,811</b>	9,119	<b>9,157</b>	11,626
Non-controlling interests	非控股權益	<b>(30)</b>	(22)	<b>(87)</b>	(86)
		<b>9,781</b>	9,097	<b>9,070</b>	11,540
Earnings per share:	每股盈利:				
- Basic and diluted (RMB cents)	- 基本及攤薄(人民幣分)				
			(Re-presented) (經重列)		(Re-presented) (經重列)
		6	<b>2,967</b>	2,711	<b>2,806</b>
				3,584	

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the nine months ended 30 September 2021  
截至二零二一年九月三十日止九個月

	Reserves 儲備						Equity attributable to the	Non- controlling interests	Total	
	Share capital	Share premium	Other reserve	Merger reserve	Foreign exchange reserve	Accumulated losses	owners of the Company 擁有人 應佔權益			
	股本 RMB'000 人民幣千元	股份溢價 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	合併儲備 RMB'000 人民幣千元	匯兌儲備 RMB'000 人民幣千元	累計虧損 RMB'000 人民幣千元	應佔權益 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	總計 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	根據代價發行股份	622	3,788	-	-	-	4,410	-	-	4,410
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	9,040	9,040	(88)	-	8,952
Other comprehensive income	其他全面溢利	-	-	-	117	-	117	1	-	118
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	117	9,040	9,157	(87)	-	9,070
Balance at 30 September 2021 (unaudited)	於二零二一年九月三十日的結餘 (未經審核)	13,810	169,166	5,362	9,300	584	(117,161)	81,061	(181)	80,880
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	根據配售發行股份	1,400	7,282	-	-	-	8,682	-	-	8,682
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	11,246	11,246	(92)	-	11,154
Other comprehensive income	其他全面溢利	-	-	-	380	-	380	6	-	386
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	380	11,246	11,626	(86)	-	11,540
Balance at 30 September 2020 (unaudited)	於二零二零年九月三十日的結餘 (未經審核)	13,188	165,378	5,362	9,300	156	(134,958)	58,426	(240)	58,186

# 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.

### 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.

### 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. 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。

## 2. BASIS OF PRESENTATION (CONTINUED)

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.

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

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

## 2. 呈列基準(續)

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。

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

未經審核簡明綜合業績已由董事會之審核委員會(「審核委員會」)審閱。

### 3. REVENUE

Revenue of the Group represents revenue generated from (i) program production and related services, (ii) concert and event organisation and related services, (iii) mobile live broadcasting and e-commerce and related services, and (iv) artist management and related services. The amounts of each significant category of revenue recognised in revenue during the period are as follows:

### 3. 收入

本集團收入指(i)節目製作及相關服務、(ii)演唱會及活動籌辦及相關服務、(iii)移動直播及電商及相關服務及(iv)藝人經紀業務及相關服務產生之相關收入。於期內在營業額確認的各主要收入類別的款額如下：

	Three months ended 30 September		Nine months ended 30 September	
	截至九月三十日止三個月		截至九月三十日止九個月	
	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)
Program production and related income	27,476	4,551	27,476	8,325
Concert and event organisation and related income	266	(6)	266	1,173
Mobile live broadcasting and e-commerce and related income	-	5,156	4,510	11,692
Artist management and related income	1,056	3,021	4,544	11,817
	<b>28,798</b>	12,722	<b>36,796</b>	33,007



#### 4. INCOME TAX EXPENSE

		Three months ended 30 September		Nine months ended 30 September	
		截至九月三十日止三個月		截至九月三十日止九個月	
		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 for the period	即期稅項－中國 －期內撥備	(3)	-	(420)	(73)
Current tax – Hong Kong – provision for the period	即期稅項－香港 －期內撥備	(215)	-	(215)	-
Deferred tax	遞延稅項	-	-	-	-
Income tax expense	所得稅開支	(218)	-	(635)	(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 nine months ended 30 September 2020: 8.25%) on the first HK\$2 million of the estimated assessable profits and 16.5% (for the nine months ended 30 September 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 nine months ended 30 September 2020: 25%) on the estimated assessable profits during the period.

#### 5. DIVIDEND

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

#### 4. 所得稅開支

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%（截至二零二零年九月三十日止九個月：8.25%）以及兩百萬港元以上之估計應課稅溢利按16.5%（截至二零二零年九月三十日止九個月：16.5%）計算。不合利得稅兩級制資格之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%（截至二零二零年九月三十日止九個月：25%）計算。

#### 5. 股息

董事不建議就截至二零二一年九月三十日止三個月及九個月派發任何股息（截至二零二零年九月三十日止三個月及九個月：無）。

## 6. EARNINGS PER SHARE

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

## 6. 每股盈利

本公司普通股權持有人應佔每股基本及攤薄盈利乃根據以下數據計算：

	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	
	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)
<b>Profit</b>	<b>溢利</b>			
Profit for the purposes of basic earnings per share	就每股基本盈利而言之溢利			
	9,831	8,576	9,040	11,246
	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	
	2021 二零二一年 '000 千股 (Re-presented) (經重列)	2020 二零二零年 '000 千股 (Re-presented) (經重列)	2021 二零二一年 '000 千股 (Re-presented) (經重列)	2020 二零二零年 '000 千股 (Re-presented) (經重列)
<b>Number of shares</b>	<b>股份數目</b>			
Issued ordinary shares at beginning of period	於期初的已發行普通股			
	331,316	316,316	316,316	284,703
Effect of issuance of shares under placing (note (i))	根據配售發行股份之影響 (附註(i))			
	-	-	-	29,074
Effect of issuance of shares under consideration shares (note (ii))	根據代價股份發行股份之 影響(附註(ii))			
	-	-	5,824	-
Weighted average number of ordinary shares (note (iii))	普通股加權平均數 (附註(iii))			
	331,316	316,316	322,140	313,777

## 6. EARNINGS PER SHARE (CONTINUED)

Notes:

- (i) 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.
- (ii) 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.
- (iii) Diluted earnings per share was the same as basic earnings per share as there were no potential dilutive ordinary shares outstanding for the three months and nine months ended 30 September 2021 and 2020.
- (iv) On 15 July 2021, every five issued shares of the Company were consolidated into one share of the Company. Comparative figures of the weighted average number of shares for calculating basic and diluted earnings per share have been re-presented with the effect of share consolidation.

## 6. 每股盈利(續)

附註：

- (i) 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。
- (ii) 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。
- (iii) 每股攤薄盈利與每股基本盈利相同，因截至二零二一年及二零二零年九月三十日止三個月及九個月均無發行在外之潛在攤薄普通股。
- (iv) 於二零二一年七月十五日，本公司將每五股已發行股份合併為本公司一股股份，受股份合併影響，用以計算每股基本及攤薄盈利的加權平均股份數目的比較數字已經重列。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

Revenue of the Group for the nine months ended 30 September 2021 amounted to approximately RMB36.8 million, representing an increase of approximately 11.5% as compared to that recorded for the nine months ended 30 September 2020 of approximately RMB33.0 million. The revenue was mainly generated from program production, mobile live broadcasting and e-commerce and artist management segments. The increase in revenue was mainly due to sales of TV serial program and movie script copyright.

#### Gross profit

The gross profit for the nine months ended 30 September 2021 amounted to approximately RMB22.2 million, representing a decrease of approximately 2.4% as compared to that recorded for the nine months ended 30 September 2020 of approximately RMB22.7 million. Gross profit was being recorded for the nine months ended 30 September 2021 was mainly attributable to sales of TV serial program and movie script copyright, a number of plannings, online promotional activities and advertising jobs being arranged for our contracted star athletes and artists.

#### 財務回顧

#### 收入

截至二零二一年九月三十日止九個月本集團錄得約人民幣36.8百萬元之收入，較截至二零二零年九月三十日止九個月的約人民幣33.0百萬元增加約11.5%。收入來自節目製作、移動直播及電商以及藝人經紀業務。收入增加主要由於出售電視連續劇及電影劇本版權。

#### 毛利

截至二零二一年九月三十日止九個月錄得約人民幣22.2百萬元之毛利，較截至二零二零年九月三十日止九個月的約人民幣22.7百萬元減少約2.4%。截至二零二一年九月三十日止九個月錄得的毛利主要由出售電視連續劇及電影劇本版權、多項策劃、網上推廣宣傳活動及為合約明星運動員及藝人安排的廣告工作。

## FINANCIAL REVIEW (CONTINUED)

### Expenses

Selling and distribution costs for the nine months ended 30 September 2021 was approximately RMB1.3 million, which represented a decrease of approximately 24.4% as compared to the corresponding period in last year. The selling and distribution costs incurred for the nine months ended 30 September 2021 were mainly for the maintenance of the mobile live broadcasting segment.

Administrative expenses for the nine months ended 30 September 2021 amounted to approximately RMB10.6 million (for the nine months ended 30 September 2020: approximately RMB10.2 million), which was increased by approximately 4.4% as compared to the corresponding period in last year. The main reason is due to the amortisation of an intangible asset newly acquired in 2021.

### Income tax expenses

The Group's income tax expenses amounted to approximately RMB0.6 million for the nine months ended 30 September 2021, and approximately RMB73,000 for corresponding period in last year. Income tax expenses for the nine months ended 30 September 2021 were due to profits arising from sales of TV serial program and movie script copyright and promotional planning services. RMB0.2 million was being provided for Hong Kong profits tax for the nine months ended 30 September 2021. Income tax expenses for the nine months ended 30 September 2021 were mainly arising from the program production and mobile live broadcasting and e-commerce 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

截至二零二一年九月三十日止九個月，銷售及分銷成本約為人民幣1.3百萬元，較去年同期減少約24.4%。截至二零二一年九月三十日止九個月產生的銷售及分銷成本主要為移動直播分部的維護。

截至二零二一年九月三十日止九個月的行政開支約人民幣10.6百萬元(截至二零二零年九月三十日止九個月：約人民幣10.2百萬元)，較去年同期增加約4.4%。主要原因是對於二零二一年新購入的一項無形資產的攤銷。

### 所得稅開支

本集團於截至二零二一年九月三十日止九個月錄得所得稅開支約為人民幣0.6百萬元，去年同期約為人民幣73,000元。截至二零二一年九月三十日止九個月的所得稅開支主要因為出售電視連續劇及電影劇本版權及宣傳策劃服務而產生之溢利，截至二零二一年九月三十日止九個月內香港利得稅的撥備為人民幣0.2百萬元。截至二零二一年九月三十日止九個月之所得稅開支乃由節目製作及移動直播及電商業務而產生的。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)

### Profit attributable to the owners of the Company

The Group recorded profit attributable to the owners of the Company of approximately RMB9.0 million for the nine months ended 30 September 2021 as compared to a profit attributable to the owners of the Company of approximately RMB11.2 million, which was decreased by approximately 19.6% for the corresponding period in 2020. The decrease in net profit after tax was mainly due to a decrease in gross profit margin.

### 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 September 2021, the net proceeds from Disposal has been fully utilised as follows:

- approximately RMB6,635,000 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

### 財務回顧(續)

#### 本公司擁有人應佔溢利

截至二零二一年九月三十日止九個月本公司擁有人應佔溢利為約人民幣9.0百萬元，而於二零二零年同期則錄得本公司擁有人應佔溢利約人民幣11.2百萬元，較去年同期減少約19.6%。以上減少主要由於毛利率減少。

#### 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。於二零二一年九月三十日，出售事項所得款項淨額已全部作下列用途：

- 約人民幣6,635,000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

## USE OF PROCEEDS (CONTINUED)

### Consideration shares

#### (1) *Cooperation Agreement involving the issue of consideration shares under general mandate*

On 20 October 2021, the Company, CCH Film Production Limited, Truth Pictures (Hong Kong) Limited ("Truth Pictures"), Yuanxin Pictures (Beijing) Limited\* ("Yuanxin"), (Truth Pictures and Yuanxin, collectively as "Cooperation Partners") and Mr. Liang Long Fei, as the Guarantor, entered into a cooperation agreement ("Cooperation Agreement"), pursuant to which the Group and Cooperation Partners have conditionally agreed to carry out the cooperation in the distribution of the 6 foreign imported films ("Target Films") in the PRC at the consideration of RMB30,000,000, which will be settled by the allotment and issue of the consideration shares by the Company to the Cooperation Partners or their nominee(s) at the Issue Price on the completion date.

Pursuant to the Cooperation Agreement, the parties propose to carry out the distribution through cinemas, television station and/or the New Media (as the case may be) on an income sharing basis, whereby the Group is entitled to (i) 82% of the Total Net Income for the Target Film imported from Taiwan; and (ii) 100% of the Total Net Income for each of the remaining Target Films respectively within the Licensing Period. The actual income shall not be less than RMB35 million (the "Guaranteed Income"), failing which the Cooperation Partners shall compensate the Group for the amount equivalent to the shortfall, being the difference between the Guaranteed Income and the actual income, in cash (the "Compensation"), provided that the amount of the Compensation shall not exceed the Guaranteed Income in any event.

\* For identification purposes only

### 所得款項用途(續)

#### 代價股份

#### (1) *涉及根據一般授權發行代價股份的合作協議*

於二零二一年十月二十日，本公司、中國創意影業有限公司(本公司的全資附屬公司)、真相影業(香港)有限公司(「真相影業」)、源欣影業(北京)有限公司(「源欣影業」)、(真相影業及源欣影業，合稱「合作夥伴」)及梁龍飛先生，為擔保人，訂立了合作協議(「合作協議」)，據此，本集團與合作夥伴有條件同意履行在中國發行六部外國進口電影(「目標電影」)的合作事項，代價為人民幣30,000,000元，其將由本公司在完成日期以向合作夥伴或其指定代名人按發行價配發及發行代價股份的方式償付。

根據合作協議，各方建議透過電影院、電視台及／或新媒體(視情況而定)按收入分賬的基準發行電影，據此，本集團有權於許可期內分別獲得(i)從台灣進口的目標電影的淨收入總額的82%；及(ii)餘下每部目標電影的淨收入總額的100%。該實際收入將不少於人民幣35百萬元(「保證收入」)，否則，合作夥伴應以現金方式向本集團補償缺少的金額，即保證收入與實際收入之差額(「補償金額」)，惟於任何情況下補償金額都不得超過保證收入的金額。

\* 僅供識別

## USE OF PROCEEDS (CONTINUED)

### Consideration shares (Continued)

#### (1) *Cooperation Agreement involving the issue of consideration shares under general mandate (Continued)*

As of the date of this report, the transaction has not been completed and none of the consideration shares have been issued. Details of the Cooperation Agreement can be referred to the Company's announcements dated 6 September 2021 and 20 October 2021.

#### (2) *Acquisition of Mobile APP involving the issue of consideration shares under general mandate*

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 Aiwoo (a mobile APP) including, among others, its business, ownership, operating rights and intellectual property rights 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 (equivalent to 15,000,000 consideration shares post share consolidation being duly passed by the shareholders of the Company by way of poll at the extraordinary general meeting of the Company held on 13 July 2021) 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.

### 所得款項用途(續)

#### 代價股份(續)

#### (1) *涉及根據一般授權發行代價股份的合作協議(續)*

於本報告日期，本次交易尚未完成並未就代價股份發行任何本公司股份。有關合作協議之詳細敘述可參考本公司日期為二零二一年九月六日及二零二一年十月二十日之公告。

#### (2) *收購流動應用程式及涉及根據一般授權發行代價股份*

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Aiwoo(一個流動應用程式)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，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(相當於本公司股東於二零二一年七月十三日舉行的本公司股東特別大會上以投票方式正式通過股份合併後的15,000,000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。



## 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 recorded revenue of approximately RMB27.5 million for the nine months ended 30 September 2021, representing an increase of approximately 230% as compared to that recorded for the nine months ended 30 September 2020 of approximately RMB8.3 million. The increase of revenue was from transfer of script copyrights of movie and serial program which were produced by the Group.

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 has entered into the cooperation agreement (for details can be referred to the section headed “Consideration Shares” under this report and the Company’s announcements dated 6 September 2021 and 20 October 2021) to distribute 6 foreign imported films in Mainland China. The Group, upon completion of the transaction, believes that leveraging on the existing capabilities of the Group and the combination of the Group’s and the Cooperation Partners’ experience and expertise, the cooperation would enable the Group to expand its arm into the film industry, diversify its production and operation promotion business, expand its market share and reinforce its position in the film industry, and broaden its income stream.

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九月三十日止九個月錄得約人民幣27.5百萬元之收入，較截至二零二零年九月三十日止九個月的約人民幣8.3百萬元增加約230%。收入增加來自轉讓由本集團創作的電影及連續劇之劇本版權。

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。

本集團已就六部外國進口電影於中國大陸發行訂立合作協議(有關合作協議之詳細敘述可參考本報告項下的「代價股份」一節及本公司日期為二零二一年九月六日及二零二一年十月二十日之公告)。待本次交易完成後，本集團認為憑藉本集團現有的能力及本集團與合作夥伴結合的經驗及專業知識，合作事項將使本集團能夠將其業務擴展至電影業、多元化其製作及營運宣傳業務、擴大其市場份額及鞏固其在電影業的地位，以及擴大其收入來源。

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 nine months ended 30 September 2021, revenue from concert and event organising decreased from approximately RMB1.2 million to approximately RMB0.3 million (approximately 77.3%). The decrease is due to limitation of social gathering under the COVID-19 pandemic, therefore there were no events and concerts being organized 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 nine months ended 30 September 2021, revenue of approximately RMB4.5 million was recorded as compared to approximately RMB11.7 million for last year same period (representing a decrease of 61.4%). The decrease was mainly due to reduction of advertising income.

### **業務回顧及展望(續)**

#### **演唱會及活動籌辦**

截至二零二一年九月三十日止九個月，演唱會及活動籌辦收入由約人民幣1.2百萬元減少至約人民幣0.3百萬元(約77.3%)。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間表。

#### **移動直播及電商**

於截至二零二一年九月三十日止九個月錄得約人民幣4.5百萬元之收入，相比去年同期約為人民幣11.7百萬元減少61.4%，主要由於廣告收入減少。

## BUSINESS REVIEW AND PROSPECTS (CONTINUED)

### Mobile live broadcasting and e-commerce (Continued)

Over the years, the Group has dedicated efforts towards the mobile live broadcasting and e-commerce segment and has established a dedicated information technology and promotional planning teams, each responsible for technical support such as research and development, planning, operations and maintenance, design, products and provide internet platform promotional planning services. The mobile live broadcasting and e-commerce segment possesses smart mobile application development capacity, and has successfully developed its own mobile video live broadcasting technology, online transaction payment technology and technology for simultaneously playing video and completing payment without page redirection, which has been applied in “Great Star”, the Group’s self-developed mobile-end application, and the mobile application “Aiwoo” being acquired in Year 2021 (an application providing online fans and celebrities with online tools for engagement and interaction). The Group is committed to the development of customized applications and internet platform promotional planning. By implementing new elements to mobile live broadcasting and e-commerce and artist management segments, the Group expects these mobile application will bring more peripheral revenue (including advertising, product endorsements, etc.), while also increase revenue derives from customized mobile applications and internet platform promotional planning revenue.

### 業務回顧及展望(續)

#### 移動直播及電商(續)

本集團多年來致力於移動直播及電商業務，並專門設立信息技術及運營團隊，分別負責研發、規劃、運維、設計、產品等技術支援及互聯網平台策劃推廣服務。移動直播及電商業務具備開發智能移動端應用程式能力並成功自主研發的移動視頻直播技術、線上交易支付技術以及視頻播放同時完成交易支付而無需跳轉頁面等技術，用於本集團自主開發的移動端應用程式「全聚星」及於二零二一年收購流動應用程式「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)上。本集團致力於經營開發定制應用程式及互聯網平台策劃推廣運營，期望為本集團的應用程式及藝人經紀業務加入新因素，增加周邊收入(包括廣告、產品代言等)，定制應用程式及互聯網平台策劃推廣收入。

## BUSINESS REVIEW AND PROSPECTS (CONTINUED)

### Mobile live broadcasting and e-commerce (Continued)

Beijing Yiju Creative Technology Limited (“Beijing Yiju”), an indirect non-wholly owned subsidiary of the Company, entered into a cooperation framework agreement (the “Cooperation Framework Agreement”) with Beijing Shu Cai Cultural Media Limited\* (“Shu Cai”) on 4 October 2021, which shall be valid for five years with automatic extension of five years indefinitely if no party disagrees when it expires.

According to the Cooperation Framework Agreement, Beijing Yiju and Shu Cai have agreed to establish a cooperation on the aspects of creating and managing the official pages for over 30 exclusive artists of Shu Cai on the personalized mobile-based social networking platform named “Aiwoo” (“Mobile APP”) owned by Beijing Yiju (the “Potential Cooperation”). The Potential Cooperation is subject to the terms and conditions of the formal agreement(s) based on each project (the “Formal Agreement(s)”).

The Group expects, upon the signing of the Formal Agreement(s), the Cooperation Framework Agreement will enable the Group to create synergy across its mobile web application and operating business and its artist management business. With China's current effort to regulate the entertainment business and provide proper guidance to celebrity fan culture, a brand-new and healthy development model will bring about unprecedented changes and opportunities for the massive fan economy. By providing a platform for personalized fan pages to be established and private traffic to be managed, the Potential Cooperation will provide tailored advertising services and marketing solutions to commercial customers, and at the same time, create more business opportunities and revenue for the Group.

\* For identification purposes only

### 業務回顧及展望 (續)

#### 移動直播及電商 (續)

於二零二一年十月四日，本公司間接非全資附屬公司，北京易聚創意科技有限公司(「北京易聚」)與北京束彩文化傳媒有限公司(「束彩」)訂立了一份合作框架協議(「該合作框架協議」)，有效期為五年，到期時如協議雙方無異議，有效期自自動續期五年，續期次數不限。

根據該合作框架協議，北京易聚與束彩同意同由北京易聚擁有的名為「Aiwoo」的個人專屬移動社交網絡平台(「該流動應用程式」)合作，為束彩旗下獨家簽約的逾三十位藝人建立和運營藝人個人專屬官網(「該潛在合作」)。該潛在合作僅受限於個別項目正式協議之條款及條件(「正式協議」)。

本集團期望，待簽訂正式協議後，合作框架協議將使本集團之移動互聯網應用和運營業務與藝人經紀業務產生協同效應，在當下規範娛樂市場和正確引導飯圈文化市場方向的大環境下，新鮮和健康發展的新模式，會給巨大的粉絲經濟市場帶來革命性的轉變和機遇。透過個人專屬粉絲社群的搭建和私域流量的運營管理，也向商業客戶提供精準的廣告服務及營銷解決方案，同時，為本集團帶來更多商機和增加收入。

\* 僅供識別

## BUSINESS REVIEW AND PROSPECTS (CONTINUED)

### Artist management

The revenue for the nine months ended 30 September 2021 was approximately RMB4.5 million as compared to the same period of last year of approximately RMB11.8 million, representing a decrease of approximately 61.5%. The reason was due to less jobs being arranged during the Olympics.

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.

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.

### 業務回顧及展望(續)

#### 藝人經紀業務

截至二零二一年九月三十日止九個月的收入約為人民幣4.5百萬元，而去年同期收入約為人民幣11.8百萬元，減少約61.5%，原因為於奧運前期及期內安排較少業務。

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。

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。

## 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 September 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

於二零二一年九月三十日，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 (note)	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 (附註)	
Goldbless International Limited ("Goldbless") 金美國際有限公司(「金美」)	Beneficial owner (note) 實益擁有人(附註)	76,500,000	23.09
Mr. Wang Yong 汪勇先生	Interest of controlled corporation (note) 於受控法團權益(附註)	76,500,000	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. Share consolidation of the Company on the basis that every five (5) issued existing shares be consolidated into one (1) consolidated share became effective on 15 July 2021.

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。本公司按每五(5)股之現有股份合併為一(1)股之合併股份之基準，已實行股份合併，生效日期為二零二一年七月十五日。

(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 股權概約百分比
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 of Youth Success 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 September 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，於二零二一年九月三十日，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 September 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

於二零二一年九月三十日，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：

### Long positions in ordinary shares of the Company

於本公司普通股的好倉

Name of Shareholder	Capacity and nature of interest	Number of shares (note 3)	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 (附註3)	
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)	173,373,600	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；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)	175,968,000	53.11
Mr. Yang Shaoqian ("Mr. Yang") 楊紹謙先生(「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)	175,968,000	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)	175,968,000	53.11
Mr. Wu Jian 吳建先生	Beneficial owner 實益擁有人	31,612,903	9.54



Notes:

1. Youth Success and Guang Rui owns 81,378,000 shares and 2,594,400 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 Goldbless (the "Shareholders Voting Agreement"), Youth Success is deemed to be interested in the Shares held by Alpha Master, Qiao Tian and Goldbless in aggregate by virtue of the SFO.
2. Ms. Mu is the spouse of Mr. Yang, therefore she is deemed to be interested in all the Shares in which Mr. Yang is deemed to be interested, and vice versa.
3. Share consolidation of the Company on the basis that every five (5) issued existing shares be consolidated into one (1) consolidated share became effective on 15 July 2021.

Save as disclosed above, as at 30 September 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.

#### **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 nine months ended 30 September 2021.

附註：

1. Youth Success 及 光瑞 分別 擁有 81,378,000 股 及 2,594,400 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。
3. 本 公 司 按 每 五 (5) 股 之 現 有 股 份 合 併 為 一 (1) 股 之 合 併 股 份 之 基 準，已 實 行 股 份 合 併，生 效 日 期 為 二 零 二 一 年 七 月 十 五 日。

除上文所披露者外，於二零二一年九月三十日，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。

#### **購買、出售或贖回本公司上市證券**

截至二零二一年九月三十日止九個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## SHARE OPTION SCHEME

The Company has adopted the share option scheme on 3 November 2015 (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, expired or lapsed since its adoption by the Company and there is no outstanding share option under the Share Option Scheme.

## COMPETING INTERESTS

During the nine months ended 30 September 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 September 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、屆滿或失效，且亦無未行使購股權。

## 競爭權益

截至二零二一年九月三十日止九個月，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)於二零二一年九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 nine months ended 30 September 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 the 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，截至二零二一年九月三十日止九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 Group 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 nine months ended 30 September 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九月三十日止九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. 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 nine months ended 30 September 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, 8 November 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，並就本集團的財務申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九月三十日止九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，二零二一年十一月八日

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 three concentric circles. The outermost circle is blue, the middle one is yellow, and the innermost one is red. The circles are slightly offset from each other, creating a dynamic, swirling effect.

中國創意  
**Creative China**