



**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*

2022

First Quarterly Report

第一季度報告

## **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。

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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。

The board of Directors (the "Board") of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the three months ended 31 March 2022, together with the unaudited comparative figures for the corresponding period in 2021, 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」)截至二零二二年三月三十一日止三個月之未經審核簡明綜合業績連同二零二一年同期之未經審核比較數字如下：

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 未經審核簡明綜合全面收益表

For the three months ended 31 March 2022  
截至二零二二年三月三十一日止三個月

		Three months ended 31 March		
		截至三月三十一日止三個月		
		2022	2021	
		二零二二年	二零二一年	
		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	3	778	7,230
Direct costs	直接成本		(990)	(268)
Gross (loss)/profit	毛(損)/利		(212)	6,962
Other income	其他收入		76	121
Other gains and losses	其他收益及虧損		503	167
Selling and distribution costs	銷售及分銷成本		(511)	(426)
Administrative expenses	行政開支		(3,654)	(3,118)
(Loss)/profit from operations	經營業務(虧損)/溢利		(3,798)	3,706
Finance costs	財務成本		(27)	(47)
(Loss)/profit before income tax	除所得稅前(虧損)/溢利		(3,825)	3,659
Income tax expenses	所得稅開支	4	(25)	(478)
(Loss)/profit for the period	期內(虧損)/溢利		(3,850)	3,181

		<b>Three months ended 31 March</b>	
		截至三月三十一日止三個月	
		2022	2021
		二零二二年	二零二一年
Notes		RMB'000	RMB'000
附註		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		(未經審核)	(未經審核)
<b>Other comprehensive 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收益：		
Exchange differences of translating foreign operations	換算海外業務的匯兌差額	21	109
Total comprehensive (expense)/ income for the period	期內全面(開支)/收益總額	<b>(3,829)</b>	3,290
(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	<b>(3,807)</b>	3,212
Non-controlling interests	非控股權益	<b>(43)</b>	(31)
		<b>(3,850)</b>	3,181
<b>Total comprehensive (expense)/ income for the period attributable to:</b>	應佔期內全面(開支)/收益總額：		
Owners of the Company	本公司擁有人	<b>(3,788)</b>	3,320
Non-controlling interests	非控股權益	<b>(41)</b>	(30)
		<b>(3,829)</b>	3,290
(Loss)/earnings per share:	每股(虧損)/盈利：		(Restated)
- Basic and diluted (RMB cents)	— 基本及攤薄(人民幣分)	<b>(1.13)</b>	(重列)
		6	1.25

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 未經審核簡明綜合權益變動表

For the three months ended 31 March 2022  
截至二零二二年三月三十一日止三個月

		Reserves 儲備					Accumulated losses	Equity attributable to the owners of the Company	Non- controlling interests	Total
		Share capital	Share premium	Other reserve	Merger reserve	Foreign exchange reserve		本公司 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 2022 (audited)	於二零二二年一月一日 的結餘(經審核)	13,810	169,166	5,362	9,300	665	(102,640)	95,663	(155)	95,508
Loss for the period	期內虧損	-	-	-	-	-	(3,807)	(3,807)	(43)	(3,850)
Other comprehensive income	其他全面收益	-	-	-	-	19	-	19	2	21
Total comprehensive income/(expense) for the period	期內全面收益/(開支) 總額	-	-	-	-	19	(3,807)	(3,788)	(41)	(3,829)
Issue of shares under consideration shares	根據代價發行股份	1,695	7,199	(1,578)	-	-	-	7,316	-	7,316
Balance at 31 March 2022 (unaudited)	於二零二二年三月 三十一日的結餘 (未經審核)	15,505	176,365	3,784	9,300	684	(106,447)	99,191	(196)	98,995
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
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	3,212	3,212	(31)	3,181
Other comprehensive income	其他全面收益	-	-	-	-	108	-	108	1	109
Total comprehensive income/(expense) for the period	期內全面收益/(開支) 總額	-	-	-	-	108	3,212	3,320	(30)	3,290
Balance at 31 March 2021 (unaudited)	於二零二一年三月 三十一日的結餘 (未經審核)	13,188	165,378	5,362	9,300	575	(122,989)	70,814	(124)	70,690

# 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, Beijing, 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, adaption, production and licensing and related services, concert and event organisation services, mobile application development and operation 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、移動應用程式的開發和運營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 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 2021, except that the Group has adopted a number of new or revised HKFRSs, which are newly effective for the period under review. The adoption of these new or revised HKFRSs had no change in significant accounting policies and no significant effect on the financial results of the current period. Also, no prior period adjustment is required.

## 2. 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。

未經審核簡明綜合財務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二零二一年十二月三十一日止年度之年度綜合財務報表時所採納者一致，惟本集團已採納多項於回顧期內新生效之新訂或經修訂香港財務報告準則。採納該等新訂或經修訂香港財務報告準則毋須對重要會計政策作出變更及對本期間的財務業績並無重大影響。同時，毋須對過往期間作出調整。

## 2. BASIS OF PRESENTATION (CONTINUED)

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

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

## 2. 呈列基準(續)

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

未經審核簡明綜合業績已由董事會之審核委員會(「審核委員會」)審閱。



### 3. 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 application development and operation and related services, and (iv) artist management and related services. The amounts of each significant category of revenue recognised during the period are as follows:

### 3. 收入

本集團營業額指(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)移動應用程式的開發和運營及相關服務、及(iv)藝人經紀業務及相關服務產生之相關收入。於期內確認的各主要收入類別的款額如下：

		Three months ended 31 March 截至三月三十一日止三個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Program production and related income	節目製作及相關收入	155	-
Concert and event organisation and related income	演唱會及活動籌辦及相關服務收入	-	-
Mobile application development and operation and related income	移動應用程式的開發和運營及相關收入	-	4,430
Artist management and related income	藝人經紀及相關收入	623	2,800
		<b>778</b>	<b>7,230</b>

### 4. INCOME TAX EXPENSES

### 4. 所得稅開支

		Three months ended 31 March 截至三月三十一日止三個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax – the PRC – provision for the period	即期稅項 – 中國 – 期內撥備	25	478
		<b>25</b>	<b>478</b>

#### 4. INCOME TAX EXPENSES (CONTINUED)

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million. Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods.

#### 5. DIVIDEND

The Directors do not recommend the payment of any dividend for the three months ended 31 March 2022 (2021: nil).

#### 6. (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:

#### 4. 所得稅開支(續)

根據香港利得稅的兩級制利得稅率制度下，合資格集團實體首2百萬港元溢利將按8.25%的稅率繳納稅款，而2百萬港元以上之溢利則按16.5%的稅率繳納稅款。於不符合兩級制利得稅率制度資格的集團實體，其溢利將繼續以16.5%的統一稅率繳納稅款。因此，合資格集團旗下實體之香港利得稅乃以年內首2百萬港元之估計應課稅溢利按8.25%以及2百萬港元以上之估計應課稅溢利按16.5%計算。根據中國企業所得稅法(「企業所得稅法」)及其實施規例，於兩個期內，中國企業的稅率為25%。

#### 5. 股息

董事不建議就截至二零二二年三月三十一日止三個月派發任何股息(二零二一年：無)。

#### 6. 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 31 March	
		截至三月三十一日止三個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
(Loss)/profit for the purposes of basic	就每股基本(虧損)/		
(loss)/earnings per share	盈利而言之		
	(虧損)/溢利	(3,807)	3,212

6. (LOSS)/EARNINGS PER SHARE (CONTINUED) 6. 每股(虧損)/盈利(續)

		Three months ended 31 March 截至三月三十一日止三個月	
		2022 二零二二年	2021 二零二一年
		'000 千股	'000 千股
			(Restated) (重列)
<b>Number of shares</b>	<b>股份數目</b>		
Issued ordinary shares of 1 January	於一月一日的已發行普通股	<b>331,316</b>	256,316
Effect of issuance of shares under consideration shares (notes (i) and (ii))	根據代價發行股份之影響(附註(i)及(ii))	<b>4,980</b>	-
Weighted average number of ordinary shares (note (iii))	普通股加權平均數(附註(iii))	<b>336,296</b>	256,316

Notes:

- (i) On 1 December 2021, Beijing Chuangju Shi Dai Cultural Communication Limited (the "Vendor"), the Company and Beijing Emphasis Media Company Limited (the "Purchaser"), an indirect wholly owned subsidiary of the Company, entered into the equity transfer agreement, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire, 10% equity interests of Beijing Yiju Creative Technology Limited at the consideration of RMB2,112,900, which would be settled by the allotment and issue of 5,671,467 consideration shares by the Company to the Vendor or its nominee(s) at the issue price of HK\$0.456 per consideration share on the completion date. The transaction is completed on 31 January 2022.

附註：

- (i) 於二零二一年十二月一日，北京創聚時代文化傳播有限公司(「賣方」)、本公司與北京無限印象傳媒有限公司(「買方」)為本公司一間間接全資附屬公司訂立了股權轉讓協議。據此，賣方有條件同意出售且買方有條件同意收購北京易聚創意科技有限公司10%股權，代價為人民幣2,112,900元，將由本公司於完成日期以向賣方或其代名人按發行價每股代價股份0.456港元配發及發行5,671,467股代價股份的方式償付。此交易已於二零二二年一月三十一日完成。

## 6. (LOSS)/EARNINGS PER SHARE (CONTINUED)

Notes: (Continued)

- (ii) 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 would be settled by the allotment and issue of the 36,000,000 consideration shares by the Company to the Cooperation Partners or their nominee(s) at the Issue Price of HK\$1 per consideration share on the completion date. The transaction is completed on 29 March 2022.
- (iii) Diluted (loss)/earnings per share was the same as basic (loss)/earnings per share as there were no potential dilutive ordinary shares outstanding for the three months ended 31 March 2022 and 2021.
- (iv) For the three months ended 31 March 2022 and 2021, the weighted average number of ordinary shares for the purpose of the calculation of basic and diluted (loss) earnings per share has been adjusted for the share consolidation that 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 (loss) earnings per share have been restated with the effect of share consolidation on 15 July 2021.

## 6. 每股(虧損)/盈利(續)

附註：(續)

- (ii) 於二零二一年十月二十日，本公司、中國創意影業有限公司、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前向合作夥伴或其指定代名人按發行價每股代價股份1港元配發及發行36,000,000股代價股份的方式償付。此交易已於二零二二年三月二十九日完成。
- (iii) 每股攤薄(虧損)/盈利與每股基本(虧損)/盈利相同，因截至二零二二年及二零二一年三月三十一日止三個月均無發行在外之潛在攤薄普通股。
- (iv) 截至二零二二年及二零二一年三月三十一日止三個月，就計算每股基本及攤薄(虧損)盈利而言，普通股加權平均數已就每五股本公司已發行股份合併為一股本公司股份的股份合併作出調整。隨著二零二一年七月十五日進行股份合併的影響，已重列就計算每股基本及攤薄(虧損)盈利的股份加權平均數的比較數字。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

Revenue of the Group for the three months ended 31 March 2022 amounted to approximately RMB0.8 million, representing a decrease of approximately 89.2% as compared to that recorded for the three months ended 31 March 2021 of approximately RMB7.2 million. The revenue was mainly generated from program production and artist management segment. The decrease in revenue mainly due to (1) fewer online promotion advertisements; and (2) the athletes managed by the Company entered the world tour schedule and less relevant business derived from the contracted artists during the period.

#### Gross profit/loss

The gross loss for the three months ended 31 March 2022 amounted to approximately RMB0.2 million, representing a decrease of approximately 103.1% as comparing to the gross profit recorded in the corresponding period in 2021 of approximately RMB7.0 million. The gross loss was mainly due to the higher distribution costs than box office revenue.

#### Expenses

Selling and distribution costs for the three months ended 31 March 2022 was approximately RMB0.5 million, which represented an increase by approximately 19.7% as compared to the corresponding period in last year. The selling and distribution costs incurred for the three months ended 31 March 2022 were mainly for the maintenance of the mobile application development and operation segment.

#### 財務回顧

##### 收入

截至二零二二年三月三十一日止三個月本集團錄得約人民幣0.8百萬元之收入，較截至二零二一年三月三十一日止三個月的約人民幣7.2百萬元減少約89.2%。收入主要來自節目製作及藝人經紀業務。收入減少主要由於期內(1)線上推廣廣告減少；及(2)本公司管理之運動員進入國際巡迴賽行程及其他簽約藝人衍生較少相關業務所致。

##### 毛利／毛損

截至二零二二年三月三十一日止三個月錄得約人民幣0.2百萬元之毛損，較截至二零二一年同期錄得約人民幣7.0百萬元之毛利下降約103.1%。毛損主要由於發行成本高於票房收入。

##### 開支

截至二零二二年三月三十一日止三個月，銷售及分銷成本約人民幣0.5百萬元，較去年同期增加約19.7%。截至二零二二年三月三十一日止三個月產生的銷售及分銷成本主要為移動應用程式的開發和運營業務的維護。

## FINANCIAL REVIEW (CONTINUED)

### Expenses (Continued)

Administrative expenses for the three months ended 31 March 2022 amounted to approximately RMB3.7 million (three months ended 31 March 2021: approximately RMB3.1 million). The increase was mainly due to the amortization of an intangible asset, Mobile APP Aiwoo.

### Income tax expenses

The Group had recorded PRC enterprise income tax expense of approximately RMB25,000 for subsidiaries located in PRC for the three months ended 31 March 2022, while such income tax expense of RMB0.5 million was recorded for the corresponding period in 2021. There are no provision of Hong Kong profits tax for the three months ended 31 March 2022 and 2021 as no subsidiaries of the Company located in Hong Kong have recorded taxable profit during both periods. Under the two-tiered profits tax rates regime, Hong Kong profits tax of the qualifying group entity is calculated at 8.25% (2021: 8.25%) on the first HK\$2 million of the estimated assessable profits and 16.5% (2021: 16.5%) on the estimated assessable profits above HK\$2 million during the year. 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% (2021: 25%) on the estimated assessable profits during the year.

### 財務回顧(續)

#### 開支(續)

截至二零二二年三月三十一日止三個月的行政開支約人民幣3.7百萬元(截至二零二一年三月三十一日止三個月：約人民幣3.1百萬元)。增加主要為一項無形資產(愛喔應用程式)的攤銷。

#### 所得稅開支

本集團於截至二零二二年三月三十一日止三個月位於中國的附屬公司錄得中國企業所得稅開支約人民幣25,000元，去年同期錄得約人民幣0.5百萬元所得稅開支。而截至二零二二年及二零二一年三月三十一日止三個月本公司位於香港的附屬公司概無錄得應課稅溢利，因此兩個期間內並無任何香港利得稅的撥備。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年內首兩百萬港元之估計應課稅溢利按8.25%(二零二一年：8.25%)以及兩百萬港元以上之估計應課稅溢利按16.5%(二零二一年：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年內之估計應課稅溢利按25%(二零二一年：25%)計算。

## FINANCIAL REVIEW (CONTINUED)

### Profit/loss attributable to owners of the Company for the period

Loss attributable to owners of the Company for the three months ended 31 March 2022 was approximately RMB3.8 million, while profit of approximately RMB3.2 million was recorded for the corresponding period in 2021. The loss was mainly due to (1) fewer online promotion advertisements; and (2) the athletes managed by the Company entered the world tour schedule and less relevant business derived from the contracted artists during the period.

### Consideration shares

#### (1) *Acquisition of shareholding interests in a subsidiary involving the issue of consideration shares under specific mandate*

On 1 December 2021, Beijing Chuangju Shi Dai Cultural Communication Limited\* (the "Vendor"), the Company and Beijing Emphasis Media Company Limited\* (the "Purchaser"), an indirect wholly owned subsidiary of the Company, entered into an equity transfer agreement, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire, 10% equity interests of Beijing Yiju Creative Technology Limited\* at the consideration of RMB2,112,900, which would be settled by the allotment and issue of the consideration shares by the Company to the Vendor or its nominee(s) at the issue price of HK\$0.456 each on the completion date. The transaction is completed on 31 January 2022. Detail can be referred to the Company's announcements dated 1 December 2021, 3 December 2021, 22 December 2021, 7 January 2022, 31 January 2022, and circular dated 12 January 2022.

## 財務回顧(續)

### 本季度本公司擁有人應佔溢利／虧損

截至二零二二年三月三十一日止三個月的期內本公司擁有人應佔虧損約人民幣3.8百萬元，而去年同期則錄得溢利約人民幣3.2百萬元。虧損主要由於期內(1)線上推廣廣告減少；及(2)本公司管理之運動員進入國際巡迴賽行程及其他簽約藝人衍生較少相關業務所致。

### 代價股份

#### (1) 收購事項涉及根據特別授權發行代價股份

於二零二一年十二月一日，北京創聚時代文化傳播有限公司(「賣方」、本公司與北京無限印象傳媒有限公司(「買方」、為本公司一間間接全資附屬公司)訂立了股權轉讓協議，據此，賣方有條件同意出售且買方有條件同意北京易聚創意科技有限公司10%股權，代價為人民幣2,112,900元，將由本公司於完成日期以向賣方或其代名人按發行價每股0.456港元配發及發行代價股份的方式償付。此交易已於二零二二年一月三十一日完成。詳情可參考本公司日期為二零二一年十二月一日、二零二一年十二月三日、二零二一年十二月二十二日、二零二二年一月七日及二零二二年一月三十一日之公告，及二零二二年一月十二日之通函。

## FINANCIAL REVIEW (CONTINUED)

### Consideration shares (Continued)

#### (2) *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 Pictures”) (Truth Pictures and Yuanxin Pictures, collectively the “Cooperation Partners”) and Mr. Liang Longfei (the “Guarantor”) entered into a cooperation agreement, pursuant to which (i) the Group and Cooperation Partners have conditionally agreed to carry out the cooperation in the distribution of the six foreign imported films in the PRC; and (ii) the Consideration in the sum of RMB30,000,000 (equivalent to approximately HK\$36,000,000) is payable by the Company to the Cooperation Partners, which would be settled by the allotment and issue of an aggregate of 36,000,000 consideration shares by the Company to the Cooperation Partners or their nominee(s) at the issue price of HK\$1.0 each according to the terms and conditions thereof. The transaction was completed on 29 March 2022. Detail can be referred to the announcements dated 6 September 2021, 20 October 2021, 28 December 2021 and 29 March 2022.

### 財務回顧(續)

### 代價股份(續)

#### (2) 合作事項涉及根據一般授權發行代價股份

於二零二一年十月二十日，本公司、中國創意影業有限公司、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，統稱「合作夥伴」)及梁龍飛先生(「擔保人」)訂立了合作協議，據此，(i)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的合作事項；及(ii)本公司應向合作夥伴支付合共人民幣30,000,000元(相等於約36,000,000港元)的代價，其將由本公司根據合作協議的條款及條件向合作夥伴或其代名人按發行價每股1.0港元配發及發行合共36,000,000股代價股份的方式償付。此交易已於二零二二年三月二十九日完成。詳情可參考二零二一年九月六日，二零二一年十月二十日、二零二一年十二月二十八日和二零二二年三月二十九日的公告。



## 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 application development and operation; and (iv) artist management.

### Program production and related services

The Group has recorded revenue of approximately RMB0.2 million in program production and related services for the three months ended 31 March 2022, while there was no revenue for the corresponding period last year. The revenue mainly comes from the net box office of an imported film.

The Group will continue to actively collaborate with more film and television production companies in the PRC engaging in the creation of film and television intellectual property, in order to obtain more potential resources and reserves of television programs, online dramas and movies. The Group continues to leverage its own production experience and related resources to expand the program production segment to original script creation, adaptation, production, licensing, and related services, in order to create more self-developed film and serial program script copyrights.

### Concert and event organisation

The Group has not recorded revenue from concert and event organisation segment in the three months ended 31 March 2022 and for the same period in 2021. It was due to the global suspension of concerts under the novel coronavirus outbreak.

The Group will liaise with the artists to reschedule over 23 concerts (including K-pop artists and a renowned top singer from the PRC) once the pandemic is under control.

### 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)移動應用程式的開發和運營；及(iv)藝人經紀業務。

### 節目製作及相關服務

本集團於截至二零二二年三月三十一日止三個月錄得節目製作及相關服務收入約人民幣0.2百萬元，而去年同期並無錄得收入。收入主要來自於一部進口片的淨票房。

本集團將繼續積極亦與更多從事影視劇知識產權創作的中國影視製作公司合作，以在未來獲得更多電視劇、網絡劇及電影創作與製作的潛在資源和儲備。本集團持續利用自身經驗及相關資源向節目製作於影視產業鏈中的原著創作、改編、製作、發行等相關業務發展，自我孵化更多原著創作影視劇本的版權。

### 演唱會及活動籌辦

截至二零二二年三月三十一日止三個月及去年同期，本集團並無錄得演唱會及活動籌辦收入，因為新冠肺炎疫情下，全球大型活動包括演唱會被迫暫停。

本集團期望疫情受控後與藝人聯絡以重新安排超過23場演唱會(包括韓星及中國知名頂級歌手)時間表。

## BUSINESS REVIEW AND PROSPECTS (CONTINUED)

### Mobile application development and operation

The Group has not recorded revenue from the mobile application development and operation segment for the three months ended 31 March 2022, comparing to RMB4.4 million for the corresponding period of last year. The decrease was mainly due to no promotional services for the period.

The Group will continue to work on the cooperation framework agreement between Beijing Yiju Creative Technology Limited\* (“Yiju Creative”), an indirect non-wholly owned subsidiary of the Company and Beijing Shu Cai Cultural Media Limited\* (“Shu Cai”) to establish a formal agreement in relation to the 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 Yiju Creative, in order to create more business opportunities and revenue for the Group.

### Artist management

The revenue for the three months ended 31 March 2022 was approximately RMB0.6 million as compared to approximately RMB2.8 million in the same period of last year. The decrease was mainly due to the athletes managed by the Company entered the world tour schedule and less relevant business derived from the contracted artists during the period.

Our Group will continue to seek for opportunities between our artists and customers or brands, as well as managing and promoting our artists and/or athletic artists in order to bring more value to the Group.

Although the businesses of the Group are facing various external challenges in 2022, 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.

\* For identification purposes only

### 業務回顧及展望(續)

#### 移動應用程式的開發和運營

於截至二零二二年三月三十一日止三個月本集團無錄得移動應用程式的開發和運營業務收入，相較去年同期錄得收入約人民幣4.4百萬元收入，收入減少主要由於沒有推廣服務產生。

本集團將繼續推進本公司間接非全資附屬公司，北京易聚創意科技有限公司(「易聚創意」)與北京束彩文化傳媒有限公司(「束彩」)之合作框架協議，就易聚創意與束彩同意由易聚創意擁有的名為「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，以為集團帶來更多收入。

#### 藝人經紀業務

截至二零二二年三月三十一日止三個月收入為約人民幣0.6百萬元，而去年同期則錄得約人民幣2.8百萬元收入。減少主要因為本公司管理之運動員進入國際巡迴賽行程及其他簽約藝人衍生較少相關業務所致。

本集團將繼續尋求藝人與客戶或品牌之間的機遇，以及管理及推廣我們的藝人及／或體育明星，以為本集團帶來更多價值。

儘管於二零二二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。

\* 僅供識別

## DISCLOSURE OF INTERESTS AND OTHER INFORMATION

### 權益披露及其他資料

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

As at 31 March 2022, 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 Rule 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

於二零二二年三月三十一日，本公司董事及主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有須記入根據證券及期貨條例第352條存置的本公司登記冊，或根據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	身份及權益性質	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)	76,500,000	20.51
Mr. Wang Yong 汪勇先生	Interest of controlled corporation (note) 於受控法團權益(附註)	76,500,000	20.51

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)股之已發行現有股份合併為一(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1.00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 31 March 2022, 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，於二零二二年三月三十一日，概無本公司董事及主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的任何股份、相關股份及債券中擁有須記入根據證券及期貨條例第352條存置的本公司登記冊，或根據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 31 March 2022, 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

於二零二二年三月三十一日，根據證券及期貨條例第336條須存置的登記冊所記錄，下列人士（董事或本公司主要行政人員除外）於本公司股份及相關股份中擁有權益或淡倉：

### Long positions in ordinary shares of the Company

於本公司普通股的好倉

Name 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	身份及權益性質	股份數目	
Youth Success	Beneficial owner <sup>(note 1)</sup> ; deemed interest under shareholders voting agreement <sup>(notes 1 and 3)</sup> 實益擁有人 <sup>(附註1)</sup> ；根據股東投票協議被視為擁有權益 <sup>(附註1及3)</sup>	209,373,600	56.13
Guang Rui Investments Limited ("Guang Rui") 光瑞投資有限公司(「光瑞」)	Beneficial owner; interest in controlled corporation <sup>(note 1)</sup> ; deemed interest under shareholders voting agreement <sup>(note 1)</sup> 實益擁有人；於受控法團權益 <sup>(附註1)</sup> ；根據股東投票協議被視為擁有權益 <sup>(附註1)</sup>	211,968,000	56.83
Mr. Yang Shaoqian ("Mr. Yang") 楊紹謙先生(「楊先生」)	Interest in controlled corporation <sup>(note 1)</sup> ; interest of spouse <sup>(note 2)</sup> ; deemed interest under shareholders voting agreement <sup>(notes 1 and 3)</sup> 於受控法團權益 <sup>(附註1)</sup> ；配偶權益 <sup>(附註2)</sup> ；根據股東投票協議被視為擁有權益 <sup>(附註1及3)</sup>	211,968,000	56.83
Ms. Mu Sufang ("Ms Mu") 牟素芳女士(「牟女士」)	Interest in controlled corporation <sup>(note 1)</sup> ; interest of spouse <sup>(note 2)</sup> ; deemed interest under shareholders voting agreement <sup>(notes 1 and 3)</sup> 於受控法團權益 <sup>(附註1)</sup> ；配偶權益 <sup>(附註2)</sup> ；根據股東投票協議被視為擁有權益 <sup>(附註1及3)</sup>	211,968,000	56.83
Mr. Liang Longfei ("Mr. Liang") 梁龍飛先生(「梁先生」)	Beneficial owner 實益擁有人	36,000,000	9.65
Mr. Wu Jian 吳建先生	Beneficial owner 實益擁有人	31,612,903	8.48

*Notes:*

1. Youth Success and Guang Rui owns 81,378,000 shares and 2,594,400 shares respectively, representing 21.82% and 0.70% 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, 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. By virtue of the shareholders voting agreement entered into by and among Mr. Yang, Ms. Mu, Youth Success and Mr. Liang, Youth Success shall be entitled to exercise voting rights attached to all of the Shares held by Mr. Liang, and Youth Success is deemed to be interested in the Shares held by Mr. Liang by virtue of the SFO.

Save as disclosed above, as at 31 March 2022, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

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

Neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the Company's listed securities during the three months ended 31 March 2022.

*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 21.82% 及 0.70%。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，Youth Success 依 據 證 券 及 期 貨 條 例 被 視 為 於 Alpha Master、翹 天 及 金 美 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. 根 據 楊 先 生、牟 女 士、Youth Success 及 梁 先 生 訂 立 的 股 東 投 票 協 議，Youth Success 應 有 權 行 使 梁 先 生 持 有 的 全 部 股 份 附 帶 的 投 票 權，Youth Success 依 據 證 券 及 期 貨 條 例 被 視 為 於 梁 先 生 持 有 的 股 份 中 擁 有 權 益。

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

#### **購買、出售或贖回本公司上市證券**

截至二零二二年三月三十一日止三個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## SHARE OPTION SCHEME

The Company has adopted the share option scheme on 3 November 2015 (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 three months ended 31 March 2022, none of the Directors, the controlling shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) as at 31 March 2022 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.

## 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.

## 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

截至二零二二年三月三十一日止三個月，董事、本公司控股股東及彼等各自主之緊密聯繫人(定義見GEM上市規則)於二零二二年三月三十一日概無在任何與本集團業務直接或間接競爭或可能競爭的業務中擁有權益或與本集團有任何其他利益衝突。

## 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」)。

The Board is pleased to report compliance with the code provisions of the CG Code for the three months ended 31 March 2022, except the following deviations (Code Provisions C.2.1 and D.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. The Board will regularly review the need to appoint different individuals to perform the roles of chairman and chief executive officer separately.

### **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 three months ended 31 March 2022.

董事會欣然匯報，除以下偏離（企業管治守則之守則條文第C.2.1條及第D.2.5段）外，截至二零二二年三月三十一日止三個月期間一直符合企業管治守則的守則條文：

### **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。董事會將定期檢視委任不同人士分別擔任主席及行政總裁職位的需要。

### **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，所有董事均於截至二零二二年三月三十一日止三個月期間遵守交易必守標準。



## 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 three months ended 31 March 2022 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 May 2022

*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二零二二年三月三十一日止三個月的未經審核簡明綜合業績。審核委員會認為，有關未經審核簡明綜合業績符合適用會計準則、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，二零二二年五月六日

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 shades of blue and red, resembling a target or a globe.

中國創意  
**Creative China**