



OURGAME INTERNATIONAL HOLDINGS LIMITED

聯眾國際控股有限公司

STOCK CODE 股份代碼: 06899



2015

Interim Report
中期報告

Contents 目錄

02	Corporate Information 公司資料
05	Financial Highlights 財務摘要
07	Operational Highlights 營運摘要
08	Management Discussion and Analysis 管理層討論及分析
18	Other Information 其他資料
32	Independent Review Report 獨立審閱報告
34	Condensed Consolidated Statement of Comprehensive Income 簡明綜合全面收益表
35	Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表
37	Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表
39	Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表
41	Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註
77	Definitions 釋義
80	Glossary 詞彙

Corporate Information

公司資料

Directors

Executive Directors

Mr. YANG Eric Qing (*Chairman and Co-Chief Executive Officer*)
Mr. NG Kwok Leung Frank (*Co-Chief Executive Officer*)

Non-Executive Directors

Mr. LIU Jiang*
Mr. ZHANG Rongming*
Mr. FAN Tai
Mr. CHEN Xian

Independent Non-Executive Directors

Mr. GE Xuan
Mr. LU Zhong
Mr. CHEUNG Chung Yan David

Audit Committee

Mr. CHEUNG Chung Yan David (*Chairman*)
Mr. FAN Tai
Mr. GE Xuan

Remuneration Committee

Mr. LU Zhong (*Chairman*)
Mr. CHEUNG Chung Yan David
Mr. GE Xuan

Nomination and Corporate Governance Committee

Mr. YANG Eric Qing (*Chairman*)
Mr. CHEUNG Chung Yan David
Mr. CHEN Xian
Mr. LU Zhong
Mr. GE Xuan

Risk Management Committee

Mr. NG Kwok Leung Frank (*Chairman*)
Mr. GE Xuan
Mr. LU Zhong

* Mr. LIU Jiang and Mr. ZHANG Rongming were re-designated from executive Directors to non-executive Directors of the Company with effect from 27 March 2015.

董事

執行董事

楊慶先生(主席兼聯席行政總裁)
伍國樑先生(聯席行政總裁)

非執行董事

劉江先生*
張榮明先生*
樊泰先生
陳弦先生

獨立非執行董事

葛旋先生
魯眾先生
張頌仁先生

審核委員會

張頌仁先生(主席)
樊泰先生
葛旋先生

薪酬委員會

魯眾先生(主席)
張頌仁先生
葛旋先生

提名及企業管治委員會

楊慶先生(主席)
張頌仁先生
陳弦先生
魯眾先生
葛旋先生

風險管理委員會

伍國樑先生(主席)
葛旋先生
魯眾先生

* 劉江先生及張榮明先生由執行董事調任本公司非執行董事，自二零一五年三月二十七日起生效。

Corporate Information (Continued)

公司資料(續)

Joint Company Secretaries

Ms. LI Jin
Ms. NG Sau Mei

聯席公司秘書

栗璿女士
伍秀薇女士

Authorised Representatives

Mr. NG Kwok Leung Frank
Ms. NG Sau Mei

授權代表

伍國樑先生
伍秀薇女士

Auditors

Grant Thornton Hong Kong Limited
Certified Public Accountants

核數師

致同(香港)會計師事務所有限公司
執業會計師

Compliance Adviser

TC Capital Asia Limited

合規顧問

天財資本亞洲有限公司

Legal Adviser

Skadden, Arps, Slate, Meagher & Flom

法律顧問

世達國際律師事務所

Registered Office

PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

註冊辦事處

PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Principal Place of Business in Hong Kong

36/F, Tower Two, Times Square
1 Matheson Street, Causeway Bay
Hong Kong

香港主要營業地點

香港
銅鑼灣勿地臣街1號
時代廣場二座36樓

Headquarter

17/F, Tower B Fairmont, No. 1 Building, 33# Community
Guangshun North Street, Chaoyang District, Beijing, PRC

總部

中國北京市朝陽區廣順北大街33號
福碼大廈1號樓B座17樓

Corporate Information (Continued)

公司資料 (續)

Principal Share Registrar and Transfer Office in the Cayman Islands

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall, Cricket Square
Grand Cayman, KY1-1102, Cayman Islands

開曼群島股份過戶登記總處

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall, Cricket Square
Grand Cayman, KY1-1102, Cayman Islands

Branch Share Registrar and Transfer Office in Hong Kong

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

香港股份過戶登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心
17樓1712-1716室

Principal Bankers

China Merchants Bank
China Minsheng Bank
Wing Lung Bank Limited

主要往來銀行

中國招商銀行
中國民生銀行
永隆銀行有限公司

Company Website

www.ourgame.com

公司網站

www.ourgame.com

Stock code

6899

股份代號

6899

Financial Highlights

財務摘要

		Six months ended 30 June 截至六月三十日止六個月			Three months ended 30 June 截至六月三十日止三個月		
		2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)	Changes 變動	2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)	Changes 變動
Revenue	收入	325,068	207,285	+56.8%	160,919	114,296	+40.8%
Profit attributable to equity holders of the Company	本公司權益持有人應佔利潤	62,545	33,203	+88.4%	34,326	11,651	+194.6%
Non-IFRS adjusted net profit*	以下應佔非國際財務報告準則經調整淨利潤*	84,379	62,635	+34.7%	44,054	32,455	+35.7%
Attributable to equity holders of the Company	本公司權益持有人	84,379	62,633	+34.7%	44,054	32,455	+35.7%
Attributable to non-controlling interests	非控股權益	—	2	—	—	—	—

* Non-IFRS adjusted net profit was derived from the unaudited profit for the period excluding (i) share-based compensation expense; and (ii) expenses relating to the listing of the Company on the Stock Exchange in 2014 (if any).

* 非國際財務報告準則經調整淨利潤來自期內的未經審計利潤，不包括(i)以股份為基礎的酬金開支；及(ii)有關本公司於二零一四年於聯交所上市的開支(如有)。

Financial Highlights (Continued)

財務摘要(續)

		Six months ended 30 June 截至六月三十日止六個月			Three months ended 30 June 截至六月三十日止三個月		
		2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)	Changes 變動	2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)	Changes 變動
PC games revenue	PC遊戲收入						
Self-developed PC games	自主開發PC遊戲						
— Texas Hold'em	— 德州撲克	62,504	56,060	+11.5%	35,960	27,859	+29.1%
— Mahjong	— 麻將	44,340	43,804	+1.2%	23,918	21,368	+11.9%
— Fight the Landlord	— 鬥地主	19,994	19,029	+5.1%	10,963	9,631	+13.8%
— Other self-developed games	— 其他自主開發遊戲	11,626	13,825	-15.9%	6,108	7,369	-17.1%
Self-developed games total	自主開發遊戲總額	138,464	132,718	+4.3%	76,949	66,227	+16.2%
Licensed games	特許遊戲	7,523	10,332	-27.2%	2,803	4,137	-32.2%
Third-party operated games	第三方營運的遊戲	2,835	6,201	-54.3%	1,207	4,163	-71.0%
Total PC games revenue	PC遊戲收入總額	148,822	149,251	-0.3%	80,959	74,527	+8.6%
Mobile games revenue	移動遊戲收入						
— Texas Hold'em	— 德州撲克	18,368	—	+100%	8,013	—	+100%
— Mahjong	— 麻將	33,799	9,976	+238.8%	15,519	7,010	+121.4%
— Fight the Landlord	— 鬥地主	114,747	36,008	+218.7%	52,375	26,736	+95.9%
— Other games	— 其他遊戲	8,098	8,977	-9.8%	3,826	3,901	-1.9%
Total mobile games revenue	移動遊戲收入總額	175,012	54,961	+218.4%	79,733	37,647	+111.8%
Total games revenue	遊戲收入總額	323,834	204,212	+58.6%	160,692	112,174	+43.3%
Total revenue⁽¹⁾	總收入⁽¹⁾	325,068	207,285	+56.8%	160,919	114,296	+40.8%

(1) Total revenue includes income from sponsorship and third-party advertising income.

(1) 總收入包括贊助收入及第三方廣告收入。

Operational Highlights

營運摘要

		Six months ended 30 June 截至六月三十日止六個月			Three months ended 30 June 截至六月三十日止三個月		
		2015 二零一五年 (Unaudited) (未經審計)	2014 二零一四年 (Unaudited) (未經審計)	Changes 變動	2015 二零一五年 (Unaudited) (未經審計)	2014 二零一四年 (Unaudited) (未經審計)	Changes 變動
MAUs (in thousands):	每月活躍用戶 (以千名列示):						
Self-developed PC games	自主開發PC遊戲						
— Texas Hold'em	— 德州撲克	123	108	+13.9%	136	108	+25.9%
— Mahjong	— 麻將	2,005	1,938	+3.5%	2,103	1,989	+5.7%
— Fight the Landlord	— 鬥地主	3,452	3,556	-2.9%	3,492	3,758	-7.1%
— Other self-developed games	— 其他自主開發遊戲	4,255	4,627	-8.0%	4,309	4,766	-9.6%
Mobile games	移動遊戲						
— Texas Hold'em	— 德州撲克	357	—	+100%	309	—	+100%
— Mahjong	— 麻將	2,829	2,342	+20.8%	2,633	2,469	+6.6%
— Fight the Landlord	— 鬥地主	14,777	11,930	+23.9%	13,200	12,012	+9.9%
— Other games	— 其他遊戲	1,530	—	+100%	1,420	—	+100%
Total	總計	29,328	24,501	+19.7%	27,602	25,102	+10.0%
MPUs (in thousands):	每月付費用戶 (以千名列示):						
Self-developed PC games	自主開發PC遊戲	333	312	+6.7%	351	317	+10.7%
Mobile games ⁽¹⁾	移動遊戲 ⁽¹⁾	1,449	415	+249.2%	1,384	570	+142.8%
Total	總計	1,782	727	+145.1%	1,735	887	+95.6%
ARPPU (in RMB):	付費用戶月均收入 (以人民幣元列示):						
Self-developed PC games	自主開發PC遊戲	69.0	70.7	-2.4%	73.1	69.6	+5.0%
Mobile games ⁽¹⁾	移動遊戲 ⁽¹⁾	20.4	18.5	+10.3%	19.2	19.8	-3.0%

(1) The calculation of MPUs and ARPPU of mobile games does not include mobile games on non-smart devices and third-party operated mobile games, for which data are not available.

(1) 移動遊戲的每月付費用戶及付費用戶月均收入的計算並不包括非智能設備的移動遊戲及第三方運營的移動遊戲，而有關數據未獲提供。

Management Discussion and Analysis

管理層討論及分析

The Board of the Company is pleased to announce the unaudited consolidated interim results of the Group for the six months ended 30 June 2015. These interim results have been reviewed by the Company's audit committee and the Company's auditors, Grant Thornton Hong Kong Limited.

Business Review

On 30 June 2015, the Company celebrated its first anniversary of listing on the Main Board of the Stock Exchange. Although it has not been a year without challenges, it has also been a year of rapid growth and breakthrough achievements, firmly establishing the Company as an industry leader. We would like to take this opportunity to express our gratitude to investors for their support in the past year.

The revenue of the Group for the six months ended 30 June 2015 amounted to RMB325.1 million, representing an increase of 56.8% over the same period in 2014. Our net profit for the six months ended 30 June 2015 reached RMB62.5 million, which represents an increase of 88.4% compared with the same period in 2014. Our non-IFRS adjusted net profit* for the six months ended 30 June 2015 reached RMB84.4 million, representing an increase of 34.7% compared with the same period in 2014. Our MAUs for the six months ended 30 June 2015 amounted to 29.3 million, which represents an increase of 19.7% over the MAUs for the same period in 2014. Our MPUs reached 1.8 million, which represents an increase of 145.1% over the MPUs for the same period in 2014. The ARPPU for both PC games and mobile games reached RMB69.0 and RMB20.4, respectively, representing a decrease of 2.4% and an increase of 10.3%, respectively, over the same period in 2014.

* Non-IFRS adjusted net profit was derived from the unaudited profit for the period excluding (i) share-based compensation expense; and (ii) expenses relating to the listing of the Company on the Stock Exchange in 2014 (if any).

本公司董事會欣然公佈本集團截至二零一五年六月三十日止六個月的未經審計綜合中期業績。該等中期業績已經本公司審核委員會及本公司核數師致同(香港)會計師事務所有限公司審閱。

業務回顧

於二零一五年六月三十日，本公司迎來了於聯交所主板上市一週年的日子。儘管過去的一年有不少挑戰，但本公司仍實現了快速增長和取得了突破性的成績，牢固樹立了本公司作為行業領導者的地位。我們謹藉此機會衷心感謝投資者於過去一年的支持。

本集團於截至二零一五年六月三十日止六個月的收入為人民幣325.1百萬元，較二零一四年同期增長56.8%。我們於截至二零一五年六月三十日止六個月的淨利潤為人民幣62.5百萬元，較二零一四年同期增長88.4%。我們於截至二零一五年六月三十日止六個月的非國際財務報告準則經調整淨利潤*為人民幣84.4百萬元，較二零一四年同期增長34.7%。截至二零一五年六月三十日止六個月，我們的每月活躍用戶達29.3百萬戶，較二零一四年同期每月活躍用戶增長19.7%。我們的每月付費用戶達1.8百萬戶，較二零一四年同期每月付費用戶增長145.1%。我們的PC遊戲及移動遊戲的付費用戶月均收入分別達人民幣69.0元及人民幣20.4元，較二零一四年同期分別下降2.4%及增長10.3%。

* 非國際財務報告準則經調整淨利潤來自期內的未經審計利潤，不包括(i)以股份為基礎的酬金開支；及(ii)有關本公司於二零一四年於聯交所上市的開支(如有)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

In the first half of 2015, revenue from the PC platform for the six months ended 30 June 2015 amounted to RMB148.8 million, representing a 0.3% decrease over the same period in 2014. Our MPUs from the PC platform for the six months ended 30 June 2015 reached approximately 333,000, representing a 6.7% growth compared to the same period in 2014. The paying ratio from PC games is 3.4%, representing a 10.6% increase over the same period in 2014. As our major online/offline tournament events are mostly scheduled in the second half of the year, PC games' stable growth in the first half of 2015 was mainly driven and supported by our eco-system components. In Texas Hold'em for example, we have explored promotion in Texas Hold'em vertical media, launched a series of eye-catching short videos and reality shows featuring Texas Hold'em stars, including China Poker Show which has been very successful in reaching the targeted user segment, attracting quality traffic and further accelerating user acquisition.

Our mobile game business for the six months ended 30 June 2015 reached RMB175.0 million, which represents a 218.4% increase over the six months ended 30 June 2014. The MAUs reached 19.5 million, representing an increase of 36.6% over the same period in 2014. The MPUs amounted to 1.4 million, an increase of 249.2% compared with the six months ended 30 June 2014. The ARPPU reached RMB20.4, representing a 10.3% increase over the same period in 2014. The paying ratio reached 7.4% for the six months ended 30 June 2015. The outstanding performance can be attributed to the continued enhancement of our games, closer cooperation with mobile phone manufacturers and the precise execution of our online/offline model. For instance, Fight the Landlord Golden League is one of the important offline events of the Company. The online portion of the event was previously mostly geared toward our PC users, but is now also opened to our mobile users. We have drawn approximately 200,000 new users from just one major mobile phone manufacturer in one week's time by co-promoting the event. In addition, the MPUs for Fight the Landlord as of 30 June 2015 reached 1.1 million, representing a 239.3% increase over the same period in 2014, thanks to the synergy of the online/offline business model. Some mobile carriers' change in their charging management policy in the first half of 2015 has impacted the industry as a whole and presented some challenges to us as well, but we believe it is temporary and has been largely mitigated which is reflected in our results. The quality of our mobile games products, diverse and expanding channels, synergy of our eco-systems and close cooperation with our mobile carrier partners will continue to drive our mobile business' growth going forward.

於二零一五年上半年，截至二零一五年六月三十日止六個月PC平台的收入為人民幣148.8百萬元，較二零一四年同期下降0.3%。於截至二零一五年六月三十日止六個月我們來自PC平台的每月付費用戶約333,000名，較二零一四年同期增長6.7%。PC遊戲的支付率為3.4%，較二零一四年同期增長10.6%。由於我們主要的線上／線下賽事大多安排在本年度下半年，於二零一五年上半年PC遊戲的穩定增長主要得益於我們生態系統各個部分的驅動與支持。例如，在德州撲克方面，我們探索在德州撲克垂直媒體領域的推廣、推出包括中國撲克秀等一系列引人注目的以德州撲克明星為主角的短視頻及真人秀，從而成功吸引高質素用戶流量及進一步加快用戶獲取。

截至二零一五年六月三十日止六個月，本公司移動遊戲業務收入達人民幣175.0百萬元，較截至二零一四年六月三十日止六個月增長218.4%。每月活躍用戶達19.5百萬戶，較二零一四年同期增長36.6%。每月付費用戶達1.4百萬戶，較截至二零一四年六月三十日止六個月增長249.2%。付費用戶月均收入達人民幣20.4元，較二零一四年同期增長10.3%。截至二零一五年六月三十日止六個月，付費率達7.4%。獲得卓越成績乃源於我們遊戲的不斷改進、與移動手機廠商更緊密的合作以及我們線上／線下模式的精確執行。例如，本公司重要的線下賽事之一鬥地主黃金聯賽，以前該賽事的線上部分主要面向PC用戶，但目前亦向我們的移動用戶開放。我們通過聯合推廣賽事，僅用一週時間便通過與一家主要移動手機廠商的合作推廣吸引到約200,000名新用戶。此外，由於線上／線下營業模式的協同效應，鬥地主之每月付費用戶於二零一五年六月三十日達1.1百萬戶，較二零一四年同期增長239.3%。二零一五年上半年，移動運營商收費管理政策的一些調整對整個行業都帶來了一些影響，也給我們帶來一些挑戰，但是我們相信影響只是暫時的，而且我們已很大程度上成功地調整和適應了這些改變。我們移動遊戲產品的質量、多樣化及不斷擴展的渠道、生態系統的協同效應及與移動運營商合作夥伴的緊密合作將繼續驅動我們移動業務的不斷增長。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

While maintaining rapid growth on our online games platform, we have been resolutely building our mind-sports eco-system and have made breakthrough progress in the first half of this year. On 30 May 2015, the Company entered into a cooperation contract with the Board and Card Games Administrative Center of the General Administration of Sports (國家體育總局棋牌運動管理中心, “**Board and Card Games Administrative Center**”). Granted with a ten-year privilege under the contract, the Company will acquire all commercial development rights in respect of all Internet-related aspects (including PC, WEB, mobile-internet and any future internet-related business models and medium based on digital technology) by the Board and Card Games Administrative Center and the relevant associations. We will be the Internet Plus provider and implementer to the Board and Card Games Administrative Center as it embarks upon the Internet Plus transformation of China’s mind-sports industry, including but not limited to the creation of a unified national membership system and an internet-based competitions management platform, as well as new business models and initiatives in education, training and marketing. We will also be the sole and exclusive service provider to the Board and Card Games Administrative Center for its cooperation with Migu Culture and Technology Limited (“**Migu**”), the new internet and media arm for China Mobile Communications Corporation (“**China Mobile**”), which the parties have already entered into contract. The cooperation with the Board and Card Games Administrative Center filled the link in our eco-system on Card and Board Games Internet Plus, which will continuously generate new business opportunity and synergy for the Company.

On 25 June 2015, the Company completed the acquisition of Peerless Media Limited (“**Peerless**”), a television production, brand licensing, online service and tour management company which, together with its subsidiaries, produce high quality poker and online entertainment content under the World Poker Tour (“**WPT**”) brand. The acquisition is a breakthrough milestone for the Company and in one stroke the Company acquired multiple prized strategic assets and capabilities. First, with WPT’s global brand recognition, land-based tournaments throughout the United States, Europe and Asia, high quality TV production shows aired in more than 150 countries and attracting a large group of sponsors, the Company now controls one of the most prized end-to-end tournament, media and advertising property in mind-sports globally. In addition, WPT brings in unmatched expertise and capability in tournament management, TV production, media broadcasting, brand management and one of the most extensive mind-sports TV libraries in the world. These expertise and capabilities will help the Company to accelerate its pace of building the industry’s leading mind-sports eco-system, and further strengthen its competitive position. Furthermore, with WPT’s global brand recognition and global reach, the Company can now reach a large, mainstream global audience in scale. With WPT, the Company can now introduce the best of the world to China, and the best of China to the world and open up unbound new opportunities. The Company is going global in a big way, and WPT as a member of the Company will lead the way.

於本年度上半年，在維持線上遊戲平台快速增長的同時，我們已為繼續構建智力運動生態圈打下堅實基礎且取得突破性進展。於二零一五年五月三十日，本公司與國家體育總局棋牌運動管理中心(「**棋牌運動管理中心**」)訂立合作合約。根據該合約，本公司獲得十年授權並取得涉及棋牌運動管理中心及其屬下相關協會之所有有關互聯網方面(包括個人電腦、網絡、移動互聯網及基於數字技術之任何未來互聯網業務模式和媒介)之商業開發權。我們將成為棋牌運動管理中心全面推進中國智力運動行業互聯網+改革的供應商及實施者，提供包括但不限於創立全國統一會員制、以互聯網為基礎之競賽管理平台及教育、培訓及營銷方面的一系列新業務模式與方案。我們亦將成為棋牌運動管理中心就其與咪咕文化科技有限公司(「**咪咕**」)已簽署的合作協議的唯一獨家服務供應商，咪咕是中國移動通信有限公司(「**中國移動**」)旗下負責互聯網及新媒體業務的公司。與棋牌運動管理中心的合作充實了我們智力運動生態圈中棋牌遊戲互聯網+的一環，並將不斷為本公司帶來新商機及協同效益。

於二零一五年六月二十五日，本公司完成了對Peerless Media Limited(「**Peerless**」)(一家從事電視內容製作、品牌授權、線上服務及比賽管理的公司)的收購，該公司連同其附屬公司擁有世界撲克巡迴賽(「**WPT**」)品牌並以WPT品牌製作優質撲克及在線娛樂內容。此項收購是本公司一個突破性的里程碑，經由此收購，本公司獲得了多項全球頂尖的戰略資產及能力。首先，WPT是全球知名品牌，賽事區域覆蓋美國、歐洲及亞洲多個區域，電視節目覆蓋了150多個國家並已吸引到眾多贊助商。通過收購WPT，本公司控制了全球智力運動中最具價值的涵蓋賽事、媒體及廣告的端到端資產。此外，WPT將為我們帶來賽事管理、電視節目製作、媒體廣播、品牌管理方面最先進的專業知識和能力，同時帶來全球涵蓋範圍最廣的智力運動電視節目庫之一。有關專業知識與能力將有力地幫助本公司加速建立行業領先智力運動生態圈的步伐，並將進一步鞏固其競爭地位。此外，憑藉WPT獲全球認可的品牌價值、渠道與影響力，本公司可獲取全球大批主流用戶。通過WPT，本公司現能將全球最好的產品與服務引入中國，同時幫助將中國最好的產品與服務走向世界，從而開拓全新的商業機會。本公司正加速全球化的步伐，WPT作為本公司一員將是開路的尖兵。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Future Prospects

In the second half of 2015, we will continue to invest in products and technology and enhance our game products across the PC and mobile platforms. With our major offline tournaments such as the eighth WPT Dragon Series, China Chess and Cards Competition-Beijing, WPT National China 2015, WPT National Korea, and the very first Mahjong International League Championship, we are expecting more new online traffic drawn by online qualifications of these major events.

With the acquisition of WPT, our international expansion will further accelerate. We will focus on integrating WPT's products, offering and capabilities into our eco-system, and at the same time infusing technology and new products, in particular mobile products, into the WPT line-up and continue to expand WPT's geographic reach.

With the cooperation with the Board and Card Games Administrative Center, we will also focus on delivering the first set of products and programs to the market, including but not limited to a unified membership system, education and training products, and cooperative products with Migu of China Mobile.

Our content and broadcast business, while as an important component of our eco-system has been an instrumental channel in reaching our users, is expected to enter its revenue generation stage in the second half of this year through its high quality content programs. Moreover, the new flagship Internet café jointly conceptualized and constructed by the Company and Wangyu Internet Café will open in the third quarter of 2015, bringing to the market a new online/offline user experience format that we believe will be trendsetting, open to nationwide franchising and fill in further the important online/offline user destination link in the Company's mind-sports eco-system.

未來展望

於二零一五年下半年，我們將繼續在技術和產品方面加大投入並持續改進優化PC及移動平台之遊戲產品。通過我們的主要線下賽事，如第八屆WPT龍巡賽、中國棋牌競技大賽北京站、二零一五WPT中國賽、WPT韓國賽及第一屆世界麻將運動會，我們預期可透過該等大型賽事的在線資格賽為我們的平台和產品帶來更多的在線流量。

通過收購WPT，我們將進一步加快國際擴張的步伐。我們將專注於將WPT的產品、服務及能力整合至我們的生態系統。與此同時，將本公司新的技術和產品，尤其是移動產品，整合到WPT的業務中並繼續支持WPT的全球業務擴張。

憑藉與棋牌運動管理中心的合作，我們將專注於向市場推出在此合作下我們的第一批產品與服務，包括但不限於全國統一會員制度、教育及培訓產品以及與中國移動旗下咪咕合作的產品。

作為生態系統之重要組成部分的本公司內容及視頻業務已成為吸引用戶的有效渠道，且預期憑藉其優質的內容節目，其將於本年度下半年進入產生收入的收穫階段。此外，本公司與網魚網咖共同構想與建設之新網絡體驗旗艦店將於二零一五年第三季度開業，將為市場帶來新的線上／線下用戶體驗模式。我們相信該模式將引領互聯網新一代玩樂的新潮流。此模式將開放進行全國特許加盟經營，並進一步充實本公司智力運動生態圈中重要的線上／線下體驗交匯點環節。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Financial Review

1. Overview

For the six months ended 30 June 2015, profit attributable to equity holders of the Company increased significantly and amounted to RMB62.5 million, representing an increase of RMB29.3 million from the corresponding period of 2014. Non-IFRS adjusted net profit* attributable to equity holders of the Company amounted to RMB84.4 million, representing a significant increase of RMB21.7 million as compared with RMB62.6 million for the corresponding period of 2014.

* Non-IFRS adjusted net profit was derived from the unaudited profit for the period excluding (i) share-based compensation expense; and (ii) expenses relating to the listing of the Company on the Stock Exchange in 2014 (if any).

2. Revenue

For the six months ended 30 June 2015, revenue of the Group amounted to RMB325.1 million, representing an increase of RMB117.8 million or 56.8% as compared with RMB207.3 million for the corresponding period of 2014. The increase was due to significant increase in revenue from mobile games.

For the six months ended 30 June 2015, the revenue from self-developed PC games amounted to RMB138.5 million, representing an increase of RMB5.7 million or 4.3% as compared with RMB132.7 million for the corresponding period of 2014. Revenue from mobile games amounted to RMB175.0 million for the six months ended 30 June 2015, representing an increase of RMB120.1 million or 218.4% as compared with RMB55.0 million for the corresponding period of 2014. The increases in self-developed PC games and mobile games were primary driven by strong growth in their corresponding MPUs. For the six months ended 30 June 2015, MPUs for self-developed PC games and mobile games were approximately 333,000 and 1,449,000 respectively, as compared with approximately 312,000 and 415,000 for the corresponding period of 2014.

財務概覽

1. 概覽

截至二零一五年六月三十日止六個月，本公司權益持有人應佔利潤大幅增長至人民幣62.5百萬元，較二零一四年同期增長人民幣29.3百萬元。本公司權益持有人應佔非國際財務報告準則經調整淨利潤金額*為人民幣84.4百萬元，較二零一四年同期的人民幣62.6百萬元增長人民幣21.7百萬元。

* 非國際財務報告準則經調整淨利潤來自期內的未經審計利潤，不包括(i)以股份為基礎的酬金開支；及(ii)有關本公司於二零一四年於聯交所上市的開支(如有)。

2. 收入

截至二零一五年六月三十日止六個月，本集團的收入為人民幣325.1百萬元，較二零一四年同期的人民幣207.3百萬元增長人民幣117.8百萬元或56.8%。增長乃由於移動遊戲所得收入的大幅增長。

截至二零一五年六月三十日止六個月，來自自主開發PC遊戲收入為人民幣138.5百萬元，較二零一四年同期的人民幣132.7百萬元增長人民幣5.7百萬元或4.3%。截至二零一五年六月三十日止六個月，來自移動遊戲的收入為人民幣175.0百萬元，較二零一四年同期的人民幣55.0百萬元增長人民幣120.1百萬元或218.4%。自主開發PC遊戲及移動遊戲的增長主要由於彼等相關每月付費用戶的大幅增長所致。截至二零一五年六月三十日止六個月，自主開發PC遊戲及移動遊戲的每月付費用戶分別為約333,000名及1,449,000名，而二零一四年同期約為312,000名及415,000名。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

3. Cost of Revenue and Gross Profit Margin

For the six months ended 30 June 2015, cost of revenue of the Group amounted to RMB149.0 million, representing an increase of RMB71.9 million or 93.2% as compared with RMB77.1 million for the corresponding period of 2014. The resulting gross profit margin were 54.2% and 62.8% for the six months ended 30 June 2015 and 2014 respectively. The decrease in gross profit margin was mainly due to a significant increase in revenue from mobile games during the six months ended 30 June 2015 as compared with the corresponding period of 2014, whereas mobile games' cost of revenue is higher than the Group's average cost of revenue due to higher channel and distribution costs.

4. Other Income

For the six months ended 30 June 2015, other income of the Group amounted to RMB14.3 million, representing an increase of RMB11.6 million or 418.9% as compared with RMB2.8 million for the corresponding period of 2014. This was primarily due to an increase of RMB11.6 million in bank interest income.

5. Selling and Marketing Expenses

For the six months ended 30 June 2015, selling and marketing expenses of the Group amounted to RMB47.4 million, representing an increase of RMB24.0 million or 102.6% from RMB23.4 million over the corresponding period of 2014. The increase in selling and marketing expenses for the period was mainly due to additional costs incurred for the increase in marketing activities and staff costs.

6. Administrative Expenses

For the six months ended 30 June 2015, administrative expenses of the Group amounted to RMB29.1 million, representing a decrease of RMB10.6 million or 26.8% as compared with RMB39.7 million for the corresponding period of 2014. The decrease was primarily due to no listing-related expenses for the six months ended 30 June 2015 (six months ended 30 June 2014: RMB17.7 million).

3. 收入成本及毛利率

截至二零一五年六月三十日止六個月，本集團的收入成本為人民幣149.0百萬元，較二零一四同期的人民幣77.1百萬元增長人民幣71.9百萬元或93.2%。截至二零一五年及二零一四年六月三十日止六個月，產生的毛利率分別為54.2%及62.8%。毛利率的下降主要由於於截至二零一五年六月三十日止六個月期間來自移動遊戲的收入較二零一四年同期大幅增長，而由於較高的渠道及分銷成本，移動遊戲的收入成本高於本集團的平均收入成本。

4. 其他收入

截至二零一五年六月三十日止六個月，本集團的其他收入為人民幣14.3百萬元，較二零一四同期的人民幣2.8百萬元增長人民幣11.6百萬元或418.9%。此乃主要由於銀行利息收入增長人民幣11.6百萬元。

5. 銷售及市場推廣費用

截至二零一五年六月三十日止六個月，本集團的銷售及市場推廣費用為人民幣47.4百萬元，較二零一四同期的人民幣23.4百萬元增長人民幣24.0百萬元或102.6%。期內銷售及市場推廣費用增加主要由於市場推廣活動及員工薪酬增加產生的額外成本所致。

6. 行政開支

截至二零一五年六月三十日止六個月，本集團的行政開支為人民幣29.1百萬元，較二零一四同期的人民幣39.7百萬元下降人民幣10.6百萬元或26.8%。行政開支下降主要由於截至二零一五年六月三十日止六個月並無上市相關開支（截至二零一四年六月三十日止六個月：人民幣17.7百萬元）。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

7. Research and Development Expenses

For the six months ended 30 June 2015, research and development expenses of the Group amounted to RMB21.6 million, representing an increase of RMB4.0 million or 22.8% as compared with RMB17.6 million for the corresponding period of 2014. The increase in research and development expenses for the period was mainly due to additional costs incurred for the increase in research and development activities and personnel expenses.

8. Profit Attributable to Equity Holders of the Company

For the six months ended 30 June 2015, profit attributable to equity holders of the Company amounted to RMB62.5 million, representing an increase of RMB29.3 million, or 88.4% as compared with RMB33.2 million for the corresponding period of 2014. The increase was primarily due to the significant increase in revenue.

9. Non-IFRS Measure — Adjusted Net Profit

For the six months ended 30 June 2015, unaudited non-IFRS adjusted net profit attributable to equity holders of the Company amounted to RMB84.4 million, representing an increase of RMB21.7 million, or 34.7% as compared with RMB62.6 million for the corresponding period of 2014. The increase was primarily due to the significant increase in revenue. Our unaudited non-IFRS adjusted net profit attributable to equity holders of the Company for the six months ended 30 June 2015 and 2014 were derived from profit attributable to equity holders of the Company for the period excluding their share of (i) share-based compensation expense of RMB21.8 million (six months ended 30 June 2014: RMB11.7 million); and (ii) no expenses relating to the listing of the Company on the Stock Exchange in 2014 (six months ended 30 June 2014: RMB17.7 million).

10. Income Tax Expense

For the six months ended 30 June 2015, income tax expense of the Group amounted to RMB7.9 million, representing an increase of RMB0.6 million, or 8.5% as compared with RMB7.2 million for the corresponding period of 2014. The increase was mainly due to the increase in profit before income tax.

7. 研發費用

截至二零一五年六月三十日止六個月，本集團的研發費用為人民幣21.6百萬元，較二零一四年同期的人民幣17.6百萬元增加人民幣4.0百萬元或22.8%。期內研發費用的增長主要由於研發活動及人員費用增加產生的額外成本所致。

8. 本公司權益持有人應佔利潤

截至二零一五年六月三十日止六個月，本公司權益持有人應佔利潤為人民幣62.5百萬元，較二零一四年同期的人民幣33.2百萬元增長了人民幣29.3百萬元或88.4%。該增長主要由於收入顯著增長所致。

9. 非國際財務報告準則計量一經調整淨利潤

截至二零一五年六月三十日止六個月，本公司權益持有人應佔未經審計非國際財務報告準則一經調整淨利潤為人民幣84.4百萬元，較二零一四年同期的人民幣62.6百萬元增長了人民幣21.7百萬元或34.7%。增長主要由於收入顯著增長所致。截至二零一五年及二零一四年六月三十日止六個月，本公司權益持有人應佔未經審計非國際財務報告準則一經調整淨利潤源自期內本公司權益持有人應佔利潤，不包括彼等分佔(i)以股份為基礎的酬金開支人民幣21.8百萬元(截至二零一四年六月三十日止六個月：人民幣11.7百萬元)；及(ii)並無有關本公司於二零一四年於聯交所上市的開支費用(截至二零一四年六月三十日止六個月：人民幣17.7百萬元)。

10. 所得稅開支

截至二零一五年六月三十日止六個月，本集團的所得稅開支為人民幣7.9百萬元，較二零一四年同期的人民幣7.2百萬元增長了人民幣0.6百萬元或8.5%。該增長主要由於除所得稅前利潤的增長所致。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

11. Liquidity and Source of Funding and Borrowing

As at 30 June 2015, the Group's total bank balances and cash (including pledged bank deposits) decreased by 32.5% from RMB719.0 million as at 31 December 2014 to RMB485.5 million. The decrease of total bank balances and cash for the period primarily resulted from the cash payment for the acquisition and investment activities during the six months ended 30 June 2015 for approximately RMB317.7 million, and the payment of 2014 final dividend for approximately RMB50.3 million.

As at 30 June 2015, the current assets of the Group amounted to RMB717.8 million, including RMB505.5 million in bank balances and cash (including pledged bank deposits) and available-for-sale financial assets, and other current assets of RMB212.3 million. Current liabilities of the Group amounted to RMB207.8 million, of which RMB57.8 million were trade payables and deferred revenue, RMB120.9 million were short-term bank borrowings, and other current liabilities of RMB29.1 million. As at 30 June 2015, the current ratio (the current assets to current liabilities ratio) of the Group was 3.5 as compared with 11.6 as at 31 December 2014.

Gearing ratio is calculated on the basis of total borrowings (net of cash and cash equivalents) over the Group's total equity. Except for the short-term bank borrowings of RMB120.9 million, the Group did not have other bank borrowings and other debt financing obligations as at 30 June 2015 or the date of this interim report and did not have any breaches of finance covenants. As at 30 June 2015 and 31 December 2014, cash and cash equivalents exceeded total borrowings, therefore the gearing ratio of the Group was zero. The Group intends to finance future expansion, investments and business operations with internal resources.

12. Material Investments

During the six months ended 30 June 2015, the Group has completed the acquisition of the remaining 5.7143% equity interest in each of Shanghai Wangyu Information Technology Company Limited and Shanghai Wangyu Network Development Company Limited for an aggregate consideration of approximately RMB20 million. The completion of the acquisition took place in January 2015.

11. 流動資金與資金及借款來源

於二零一五年六月三十日，本集團的銀行結餘及現金(包括已抵押銀行存款)總額由二零一四年十二月三十一日的人民幣719.0百萬元減少32.5%至人民幣485.5百萬元。期內銀行結餘及現金總額的減少主要由於截至二零一五年六月三十日止六個月期間收購及投資活動支付的現金約人民幣317.7百萬元及支付二零一四年末期股息約人民幣50.3百萬元所致。

於二零一五年六月三十日，本集團的流動資產為人民幣717.8百萬元，包括人民幣505.5百萬元之銀行結餘及現金(包括已抵押銀行存款)及可供出售金融資產，以及其他流動資產人民幣212.3百萬元。本集團的流動負債為人民幣207.8百萬元，其中人民幣57.8百萬元為貿易應付款項及遞延收入，人民幣120.9百萬元為短期銀行借款以及其他流動負債為人民幣29.1百萬元。於二零一五年六月三十日，本集團的流動比率(流動資產對流動負債的比率)為3.5，而於二零一四年十二月三十一日為11.6。

資產負債比率乃按貸款總額(扣除現金及現金等價物)佔本集團總權益的比率計算。於二零一五年六月三十日或本中期報告日期，除短期銀行借款人民幣120.9百萬元外，本集團並無其他銀行借款及其他債務融資責任及並無任何違反金融合約事項。於二零一五年六月三十日及二零一四年十二月三十一日，現金及現金等價物超出借款總額，因此，本集團資產負債比率為零。本集團擬以內部資源為其未來擴張、投資及業務經營撥資。

12. 重大投資

於截至二零一五年六月三十日止六個月期間，本集團已完成收購上海網魚信息科技有限公司及上海網魚網絡發展有限公司各5.7143%的剩餘權益，總代價約為人民幣20百萬元。收購已於二零一五年一月完成。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

13. Material Acquisitions

During the six months ended 30 June 2015, the Group has entered into an agreement for the acquisition of 100% equity interest in Peerless and its subsidiaries (the “**Peerless Group**”) for an estimated aggregate cash consideration of RMB224.7 million. The acquisition has been completed at the end of June 2015. For details of the acquisition, please refer to the Company’s announcement dated 22 June 2015.

14. Material Disposals

The Group did not have any material disposals of subsidiaries or associated companies during the six months ended 30 June 2015.

15. Pledge of Assets

As at 30 June 2015, the Group’s bank deposits of RMB221.6 million were pledged to secure the Group’s short-term bank borrowings.

16. Contingent Liabilities

The Group had no material contingent liabilities as at 30 June 2015.

17. Foreign Exchange Exposure

During the six months ended 30 June 2015, the Group mainly operated in China and the majority of the transactions were settled in Renminbi, the functional currency of the Company and its primary subsidiaries. As at 30 June 2015, except for the short-term bank borrowings which are denominated in Euro, the Group did not have significant foreign currency exposure from its operations.

18. Employee’s Remuneration and Policy

As at 30 June 2015, the Group has 767 employees (including WPT staff), 276 of which are responsible for game development, 340 for game operation, 119 for general administration and corporate management and 32 for WPT production. The total remuneration expenses, excluding share-based compensation expenses, for the first half of 2015 were RMB50.1 million, representing an increase of 23.0% as compared with that of the corresponding period in the previous year.

13. 重大收購

於截至二零一五年六月三十日止六個月期間，本集團已訂立協議以收購Peerless及其附屬公司(「**Peerless集團**」) 100%的權益，估計總現金代價為人民幣224.7百萬元。於二零一五年六月末，收購事項已完成。有關收購事項詳情，請參閱本公司日期為二零一五年六月二十二日之公佈。

14. 重大出售

於截至二零一五年六月三十日止六個月期間，本集團並無任何重大出售附屬公司或聯營公司事項。

15. 資產抵押

於二零一五年六月三十日，本集團金額為人民幣221.6百萬元之銀行存款獲抵押以擔保本集團之短期銀行借款。

16. 或然負債

於二零一五年六月三十日，本集團並無重大或然負債。

17. 外匯風險

於截至二零一五年六月三十日止六個月期間，本集團主要於中國經營，且其大部分交易均以人民幣，本公司及其主要附屬公司的功能貨幣)結算。於二零一五年六月三十日，除以歐元計值的短期銀行存款外，本集團之業務並無重大外匯風險。

18. 僱員薪酬及政策

於二零一五年六月三十日，本集團擁有767名僱員(包括WPT員工)，其中276名負責遊戲開發，340名負責遊戲營運及119名負責一般管理及企業管理以及32名負責組織WPT。於二零一五年上半年的薪酬開支總額(不包括以股份為基礎的酬金)為人民幣50.1百萬元，較去年同期增長23.0%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

We provide external and internal training programs to our employees. As required by PRC law, we participate in various employee benefit plans, including housing pension, medical, basic pension and unemployment benefit plans, occupational injury and maternity leave insurance. Pursuant to the Share Option Scheme, 47,040,000 share options were granted to the directors and senior management of the Company during the six months ended 30 June 2015.

Accordingly, the Group's share-based compensation expenses for the six months ended 30 June 2015 amounted to RMB21.8 million, representing an increase of RMB10.1 million as compared with RMB11.7 million for the corresponding period of 2014.

本公司為僱員提供外部及內部培訓計劃。誠如中國法例規定，我們參加了多項僱員福利計劃，包括住房公積金、醫療、基本福利及失業福利計劃、工傷及產假保險。根據購股權計劃，於截至二零一五年六月三十日止六個月期間，本公司董事及高級管理層獲授47,040,000份購股權。

因此，截至二零一五年六月三十日止六個月，本集團以股份為基礎的酬金為人民幣21.8百萬元，較二零一四年同期的人民幣11.7百萬元增加人民幣10.1百萬元。

19. Change in Functional Currency

In prior years, the Directors regarded United States dollars ("USD") as the functional currency of the Company. Following the completion of the reorganization and the listing of the Company on the Stock Exchange in 2014, the Company has deposited substantially all of its net proceeds from the listing into bank deposits denominated in RMB for continual expansion in both the PRC and abroad. Since then, the Company's primary sources of revenues are interest income derived from bank deposits primarily denominated in RMB and dividend income in RMB to be derived from the operation of its major subsidiaries operating in the PRC, whose functional currency is RMB. Accordingly, the Directors have determined the change of the functional currency of the Company from USD to RMB starting from 1 January 2015. Same as prior years, the Company will continue to present its financial statements in RMB. The change in functional currency of the Company has no material effect on the financial statements of the Company, and has been accounted for prospectively since 1 January 2015.

19. 功能貨幣變動

於過往年度，董事將美元(「美元」)作為本公司之功能貨幣。於二零一四年重組完成及於聯交所上市後，本公司將上市所得款項淨額幾乎全部存為以人民幣計值的銀行存款，用於中國及國外地區之持續發展。自此，本公司之主要收入來源為來自銀行存款(主要以人民幣計值)之利息收入以及將自其於中國營運之主要附屬公司(其功能貨幣為人民幣)取得之以人民幣計值之股息收入。因此，董事決定自二零一五年一月一日起將本公司之功能貨幣由美元改為人民幣。與過往年度相同，本公司將繼續以人民幣呈列其財務報表。本公司功能貨幣之變動對本公司之財務報表並無重大影響，且已自二零一五年一月一日列於未來賬目。

20. Events Occurred since the end of the six-month period ended 30 June 2015

On 9 July 2015, 23,520,000 options were granted to key employees of the Company under the Share Option Scheme. The exercise price of the share options granted is HK\$4.402 per Share.

20. 截至二零一五年六月三十日止六個月期間後發生之事項

於二零一五年七月九日，本公司根據購股權計劃向本公司核心僱員授出23,520,000份購股權，所授購股權行使價為每股4.402港元。

Other Information

其他資料

Interim Dividend

The Board does not recommend the payment of any interim dividend to the Shareholders for the six months ended 30 June 2015 (six months ended 30 June 2014: nil).

中期股息

董事會不建議向股東宣派截至二零一五年六月三十日止六個月的任何中期股息(截至二零一四年六月三十日止六個月：無)。

Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company

董事及主要行政人員於本公司股份、相關股份及債券中擁有的權益及淡倉

As at 30 June 2015, the interests and short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken, or are deemed to have taken, under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register required to be kept by the Company; or (c) were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange were as follows:

於二零一五年六月三十日，董事及本公司主要行政人員於本公司或其相關法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例相關條文彼等擁有或被視為擁有的權益及淡倉)；或(b)根據證券及期貨條例第352條須記錄於本公司根據該條例存置之登記冊；或(c)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

Name of Director	Capacity/nature of interest	Number of Shares held	Approximate percentage of interest in the Company ⁽⁴⁾
董事姓名	身份／權益性質	所持股份數目	佔本公司權益的概約百分比 ⁽⁴⁾
Shares			
股份			
Mr. Zhang	Interest of a party to an agreement regarding interest in the Company ⁽¹⁾	362,143,364 (L)	46.10%
張先生	一項與公司權益有關的協議的訂約方權益 ⁽¹⁾		
Mr. Liu	Interest of a party to an agreement regarding interest in the Company ⁽¹⁾	362,143,364 (L)	46.10%
劉先生	一項與公司權益有關的協議的訂約方權益 ⁽¹⁾		
Share options			
購股權			
Yang Eric Qing	Beneficial interest ⁽²⁾	32,611,064 (L)	4.15%
楊慶	實益權益 ⁽²⁾		
Ng Kwok Leung Frank	Beneficial interest ⁽²⁾	32,611,064 (L)	4.15%
伍國樑	實益權益 ⁽²⁾		

Other Information (Continued)

其他資料(續)

Notes:

- (1) Pursuant to the concert party agreement entered into among Mr. Zhang, Mr. Liu, Mr. Shen, Mr. Li Jianhua, Ms. Long and Beijing Tongshengcheng Investment Management Center (LLP) on 22 February 2014 [the “**Concert Party Agreement**”], Mr. Zhang, Mr. Liu, Mr. Shen, and Ms. Long undertook to vote unanimously for any resolution proposed at board and shareholders meetings of our Company and Lianzhong.
- (2) The interest relates to the share options granted by the Company to the Directors under the Management Pre-IPO Share Option Scheme on 20 February 2014 and under the Share Option Scheme on 5 January 2015, respectively.
- (3) The letter “L” denotes the person’s long position in such Shares.
- (4) These percentage are calculated on the basis of 785,522,624 Shares in issue as at 30 June 2015.

Save as disclosed above, as at 30 June 2015, so far as is known to any Director or the chief executives of the Company, none of the Directors or the chief executives of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations which were (i) required to be notified to the Company and the Stock Exchange pursuant to Part XV of the SFO (including the interests and short positions which the Director has taken or deemed to have taken under such provisions of the SFO); or (ii) required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein; or (iii) otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) 根據由張先生、劉先生、申先生、李建華先生、龍女士及北京同盛成投資管理中心(有限合伙)於二零一四年二月二十二日訂立之一致行動方協議(「**一致行動方協議**」)，張先生、劉先生、申先生及龍女士承諾一致投票贊成於本公司及聯眾董事會及股東大會上提呈的任何決議案。
- (2) 該等權益與本公司於二零一四年二月二十日根據管理層首次公開發售前購股權計劃及於二零一五年一月五日根據購股權計劃授予董事的購股權有關。
- (3) 「L」代表該人士於該等股份之好倉。
- (4) 該等百分比乃按於二零一五年六月三十日已發行之785,522,624股股份基準計算。

除上文所披露者外，於二零一五年六月三十日，就董事或本公司主要行政人員所知，概無董事或本公司主要行政人員於本公司之股份、相關股份或債券中擁有(i)根據證券及期貨條例第XV部須知會本公司及聯交所之權益或淡倉(包括董事根據證券及期貨條例有關條文擁有或被視為擁有的權益或淡倉)；或(ii)根據證券及期貨條例第352章須記錄於其上所述登記冊之權益或淡倉；或(iii)根據標準守則須知會本公司及聯交所之權益或淡倉。

Other Information (Continued)

其他資料(續)

Substantial Shareholders' Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company

主要股東於本公司股份、相關股份及債券中擁有之權益及淡倉

As at 30 June 2015, the following persons (other than the Directors or the chief executives of the Company) had interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept by the Company under section 336 of the SFO:

於二零一五年六月三十日，下列人士(董事或本公司主要行政人員除外)於本公司股份或相關股份中擁有須根據證券及期貨條例第336條記錄於本公司根據該條例存置的登記冊內的權益或淡倉：

Name of Shareholder	Capacity/nature of interest	Number of Shares held	Approximate percentage of interest in the company ⁽⁴⁾
股東名稱	身份／權益性質	所持股份數目	佔本公司權益的概約百分比 ⁽⁴⁾
Mr. Shen	Interest of a party to an agreement regarding interest in the Company ⁽¹⁾	362,143,364 (L)	46.10%
申先生	一項與本公司權益有關的協議的訂約方權益 ⁽¹⁾		
Prosper Macrocosm Limited	Interest of a party to an agreement regarding interest in the Company ⁽¹⁾	362,143,364 (L)	46.10%
	一項與本公司權益有關的協議的訂約方權益 ⁽¹⁾		
Ms. Long	Interest of a party to an agreement regarding interest in the Company ⁽¹⁾	362,143,364 (L)	46.10%
龍女士	一項與本公司權益有關的協議的訂約方權益 ⁽¹⁾		
Golden Liberator Limited	Interest of a party to an agreement regarding interest in the Company ⁽¹⁾	362,143,364 (L)	46.10%
	一項與本公司權益有關的協議的訂約方權益 ⁽¹⁾		
Elite Vessels Limited	Interest of a party to an agreement regarding interest in the Company ⁽¹⁾	362,143,364 (L)	46.10%
	一項與本公司權益有關的協議的訂約方權益 ⁽¹⁾		
Sonic Force Limited	Interest of a party to an agreement regarding interest in the Company ⁽¹⁾	362,143,364 (L)	46.10%
	一項與本公司權益有關的協議的訂約方權益 ⁽¹⁾		
Blink Milestones Limited	Interest of a party to an agreement regarding interest in the Company ⁽¹⁾	362,143,364 (L)	46.10%
	一項與本公司權益有關的協議的訂約方權益 ⁽¹⁾		
CMC Ace Holdings Limited ⁽²⁾	Beneficial owner	117,600,000 (L)	14.97%
	實益擁有人		

Other Information (Continued)

其他資料(續)

Name of Shareholder	Capacity/nature of interest	Number of Shares held	Approximate percentage of interest in the company ⁽⁴⁾
股東名稱	身份／權益性質	所持股份數目	佔本公司權益的概約百分比 ⁽⁴⁾
CMC Capital Partners, GP, L.P. ⁽²⁾	Interest of controlled corporation 於受控制法團的權益	117,600,000 (L)	14.97%
CMC Capital Partners, GP, Ltd. ⁽²⁾	Interest of controlled corporation 於受控制法團的權益	117,600,000 (L)	14.97%
CMC Capital Partners, L.P. ⁽²⁾	Interest of controlled corporation 於受控制法團的權益	117,600,000 (L)	14.97%
La Confiance Investments Ltd. ⁽²⁾	Interest of controlled corporation 於受控制法團的權益	117,600,000 (L)	14.97%
Le Bonheur Holdings Ltd. ⁽²⁾	Interest of controlled corporation 於受控制法團的權益	117,600,000 (L)	14.97%
KongZhong Corporation 空中網集團	Beneficial owner 實益擁有人	58,800,000 (L)	7.49%

Notes:

附註：

(1) Pursuant to the Concert Party Agreement.

(1) 根據一致行動方協議。

(2) The 117,600,000 Shares represent the same block of Shares held by a chain of ownership involving CMC Capital Partners.

(2) 該117,600,000股股份指由CMC Capital Partners之一連串擁有人持有的同一批股份。

(3) The letter "L" denotes the person's long position in such shares.

(3) 「L」代表該人士於該等股份之好倉。

(4) These percentage are calculated on the basis of 785,522,624 Shares in issue as at 30 June 2015.

(4) 該等百分比乃按於二零一五年六月三十日已發行之785,522,624股股份為基準計算。

Save as disclosed above, as at 30 June 2015, the Directors and the chief executives of the Company have not been notified by any person who had interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept pursuant to Section 336 of the SFO.

除上文所披露者外，於二零一五年六月三十日，董事及本公司主要行政人員概不知悉任何其他人士於本公司股份或相關股份中擁有須根據證券及期貨條例第336條存置的登記冊內的權益或淡倉。

Other Information (Continued)

其他資料(續)

Share Option Schemes

The Company has adopted three share option schemes, namely (i) the Employee Pre-IPO Share Option Scheme; (ii) the Management Pre-IPO Share Option and (iii) the Share Option Scheme. Details of the movements of the options under the Employee Pre-IPO Share Option Scheme, the Management Pre-IPO Share Option and the Share Option Scheme are set out in Note 19 to the notes to the condensed consolidated financial statements.

Employee Pre-IPO Share Option Scheme

The Employee Pre-IPO Share Option Scheme provides participants with an opportunity to acquire a proprietary interest in the Company and helps motivate such participants to optimize their performance and efficiency, and also to help retain the participants whose contributions are important to the long-term growth and profitability of the Group. The options entitle participants to obtain existing issued Shares in the Company held by Blink Milestones Limited and will not involve the Company issuing any new Shares.

No further options will be granted under the Employee Pre-IPO Share Option Scheme. As at 30 June 2015, there were a total of 24,617,600 outstanding options under the Employee Pre-IPO Share Option Scheme.

Management Pre-IPO Share Option Scheme

The Management Pre-IPO Share Option Scheme provides participants with an opportunity to acquire a proprietary interest in the Company and helps motivate such participants to optimize their performance and efficiency, and also to help retain the participants whose contributions are important to the long-term growth and profitability of the Group.

購股權計劃

本公司已採納三項購股權計劃，即(i)僱員首次公開發售前購股權計劃；(ii)管理層首次公開發售前購股權計劃及(iii)購股權計劃。僱員首次公開發售前購股權計劃、管理層首次公開發售前購股權計劃及購股權計劃項下之購股權變動詳情列載於簡明綜合財務報表附註19。

僱員首次公開發售前購股權計劃

僱員首次公開發售前購股權計劃乃為參與者提供一個購買本公司專有權益之機會，且有助於激勵該等參與者提升彼等的表現及效率，亦有助於挽留該等對本集團長期發展及盈利能力重要之參與者。持有該等購股權之參與者可獲得本公司現時由Blink Milestones Limited持有之已發行股份，且不會致使本公司發行任何新股份。

本公司概無根據僱員首次公開發售前購股權計劃進一步授出購股權。於二零一五年六月三十日，僱員首次公開發售前購股權計劃項下尚未行使之購股權總數為24,617,600份。

管理層首次公開發售前購股權計劃

管理層首次公開發售前購股權計劃，旨在提供參與者購買本公司專有權益之機會，且有助於激勵該等參與者提升彼等的表現及效率，亦有助於挽留該等對本集團長期發展及盈利能力重要之參與者。

Other Information (Continued)

其他資料 (續)

No further options will be granted under the Management Pre-IPO Share Option Scheme. As at 30 June 2015, there were a total of 47,609,929 outstanding options granted to the following Directors and senior management pursuant to the Management Pre-IPO Share Option Scheme:

本公司概無根據管理層首次公開發售前購股權計劃進一步授出購股權。於二零一五年六月三十日，以下董事及高級管理層根據管理層首次公開發售前購股權計劃獲授而尚未行使共47,609,929份購股權：

Name of Grantee	Position in relevant Group companies	Date of Grant	Outstanding as at 1 January 2015 於二零一五年一月一日尚未行使	Exercised during the period 於期內已行使	Cancelled/lapsed during the period 於期內註銷/失效	Outstanding as at 30 June 2015 於二零一五年六月三十日尚未行使	Exercisable Period 行使期	Exercise price per Share 每股行使價	Weighted average closing price of Shares immediately before the dates on which the options were exercised 緊接購股權行使日期前股份的加權平均收市價
Yang Eric Qing 楊慶	Chairman, Executive Director and Co-CEO 主席、執行董事及聯席行政總裁	20 February 2014 二零一四年二月二十日	20,851,064	—	—	20,851,064	20 February 2015 to 19 February 2024 二零一五年二月二十日至二零一四年二月十九日	US\$0.16714303 0.16714303美元	—
Ng Kwok Leung Frank 伍國樑	Executive Director and Co-CEO 執行董事及聯席行政總裁	20 February 2014 二零一四年二月二十日	20,851,064	—	—	20,851,064	20 February 2015 to 19 February 2024 二零一五年二月二十日至二零一四年二月十九日	US\$0.16714303 0.16714303美元	—
Zhang Peng 張鵬	President 總裁	20 February 2014 二零一四年二月二十日	8,340,425	(2,432,624)	—	5,907,801	20 February 2015 to 19 February 2024 二零一五年二月二十日至二零一四年二月十九日	US\$0.16714303 0.16714303美元	HK\$ 5.94 5.94港元
Total 總計			50,042,553	(2,432,624)	—	47,609,929			

Share Option Scheme

The Company adopted the Share Option Scheme on 19 November 2014 to provide key employees, directors or officers of the Group ("Eligible Persons") with the opportunity to acquire proprietary interests in the Company and to encourage them to work towards enhancing the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole. The Share Option Scheme provides the Company with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to Eligible Persons.

購股權計劃

本公司於二零一四年十一月十九日採納一項購股權計劃，旨在向本集團主要僱員、董事或高級職員（「合資格人士」）提供購入本公司專有權益之機會，並鼓勵彼等為本公司及股東之整體利益努力提升本公司及其股份之價值。購股權計劃將令本公司能以靈活的方式挽留、激勵、獎勵、報酬、補償合資格人士及／或向彼等提供福利。

Other Information (Continued)

其他資料 (續)

Any individual, being an employee, director or officer of any member of the Group whom the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to the Group is entitled to be offered and granted options. The following table discloses movements in the options outstanding under the Share Option Scheme during the period ended 30 June 2015:

董事會或其代表全權酌情認為已對或將為本集團作出貢獻之人士(即本集團任何成員公司的僱員、董事或高級職員)有權獲提供及獲授予購股權。下表披露截至二零一五年六月三十日止期間購股權計劃項下之未行使購股權變動：

Name of Grantee	Date of Grant	Outstanding as at 1 January 2015 於二零一五年一月一日尚未行使	Granted during the period 於期內授出	Outstanding as at 30 June 2015 於二零一五年六月三十日尚未行使	Exercisable Period	Exercise price per Share	Vesting Period
承授人姓名	授出日期				行使期	每股行使價	歸屬期間
Yang Eric Qing	5 January 2015	—	11,760,000	11,760,000	5 January 2016 to 4 January 2025	HK\$2.67	25% of the entitlement on the first, second, third and fourth anniversary of the Date of Grant (in annual installments)
楊慶	二零一五年一月五日				二零一六年一月五日至二零二五年一月四日	2.67港元	配額之25%於授出日期第一、二、三及四週年(按年分批歸屬)
Ng Kwok Leung Frank	5 January 2015	—	11,760,000	11,760,000	5 January 2016 to 4 January 2025	HK\$2.67	25% of the entitlement on the first, second, third and fourth anniversary of the Date of Grant (in annual installments)
伍國樑	二零一五年一月五日				二零一六年一月五日至二零二五年一月四日	2.67港元	配額之25%於授出日期第一、二、三及四週年(按年分批歸屬)
Other grantees	5 January 2015	—	23,520,000	23,520,000	5 January 2016 to 4 January 2025	HK\$2.67	25% of the entitlement on the first, second, third and fourth anniversary of the Date of Grant (in annual installments)
其他承授人	二零一五年一月五日				二零一六年一月五日至二零二五年一月四日	2.67港元	配額之25%於授出日期第一、二、三及四週年(按年分批歸屬)
Total		—	47,040,000	47,040,000			
總計							

None of the share options granted were cancelled, lapsed or exercised during the six months ended 30 June 2015.

於截至二零一五年六月三十日止六個月期間概無購股權獲註銷、失效或行使。

Other Information (Continued)

其他資料(續)

Purchase, Sale or Redemption of the Company's Listed Securities

During the six months ended 30 June 2015, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

購買、出售或贖回本公司的上市證券

於截至二零一五年六月三十日止六個月內，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。

Further Information on the Contractual Arrangements

Reference is made to pages 34 to 45 of the Company's annual report ("2014 Annual Report") for the year ended 31 December 2014 regarding the contractual arrangements ("Contractual Arrangements") entered into among Lianzhong, the Group's PRC operating entity, and its shareholders and Beijing Lianzhong Garden Network Technology Co. Ltd (the "WFOE"), the Company's wholly-owned subsidiary. The Company wishes to provide further information in relation to the Contractual Arrangements for the year ended 31 December 2014.

有關合約安排之進一步資料

茲提述本公司截至二零一四年十二月三十一日止年度之年度報告(「二零一四年年報」)第34頁至第45頁有關聯眾、本集團之中國經營實體，及其股東以及北京聯眾家園網絡科技有限責任公司(「外商獨資企業」)(本公司之全資附屬公司)之間訂立之合約安排(「合約安排」)。本公司謹此提供有關截至二零一四年十二月三十一日止年度之合約安排之進一步資料。

Operating entities of the Group controlled through the Contractual Arrangements

During the year ended 31 December 2014, the following operating entities were controlled by the Group through the Contractual Arrangements:

- (1) WFOE, a limited company incorporated under the laws of the PRC on 21 January 2014 and the wholly-owned subsidiary of Lianzhong Holdings (Hong Kong) Limited ("Lianzhong Hong Kong"), a company incorporated under the laws of Hong Kong on 18 December 2013 and a wholly-owned subsidiary of the Company; and
- (2) Beijing Lianzhong Co., Ltd, a company incorporated under the laws of the PRC on 23 March 1998.

本集團透過合約安排控制之經營實體

截至二零一四年十二月三十一日止年度，本集團透過合約安排控制下列經營實體：

- (1) 外商獨資企業，一家根據中國法律於二零一四年一月二十一日註冊成立之有限公司，為聯眾控股(香港)有限公司(「聯眾香港」)之全資附屬公司，聯眾香港為一家根據香港法例於二零一三年十二月十八日註冊成立之公司，且為本公司之全資附屬公司，及；
- (2) 北京聯眾互動網絡股份有限公司，根據中國法律於一九九八年三月二十三日註冊成立之公司。

Reasons for using the Contractual Arrangements

Details of the reasons for using the Contractual Arrangements are set out on pages 130 to 132 of the prospectus of the Company dated 18 June 2014 (the "Prospectus").

使用合約安排之原因

有關使用合約安排原因之詳情載於本公司日期為二零一四年六月十八日之招股章程(「招股章程」)第130頁至第132頁。

Other Information (Continued)

其他資料(續)

Revenue and Assets subject to the Contractual Arrangements

The revenue, profit for the year and total assets subject to the Contractual Arrangements are set out as follows:

合約安排下的收益及資產

年內之收益、溢利及合約安排下的總資產載列如下：

		Year ended 31 December 2014 截至二零一四年 十二月三十一日 止年度 RMB'000 人民幣千元 (Audited) (經審計)	Year ended 31 December 2013 截至二零一三年 十二月三十一日 止年度 RMB'000 人民幣千元 (Audited) (經審計)
Revenue	收益	475,769	236,300
Profit for the year	年內溢利	123,045	41,819
		As at 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2013 於二零一三年 十二月三十一日 RMB'000 人民幣千元 (Unaudited) (未經審計)
Total assets	總資產	352,559	207,223

For the year ended 31 December 2014, the revenue and profit for the year subject to the Contractual Arrangements amounted to approximately 100.0% (2013: 100.0%) and 126.0% (2013: 103.4%) of the revenue and profit for the year of the Group respectively.

截至二零一四年十二月三十一日止年度，合約安排項下之年內收益及溢利分別達本集團年內收益及溢利之100.0%（二零一三年：100.0%）及126.0%（二零一三年：103.4%）。

As at 31 December 2014, the total assets subject to the Contractual Arrangements amounted to approximately 36.5% (2013: 99.6%) of the total assets of the Group.

於二零一四年十二月三十一日，合約安排項下之總資產達本集團總資產之約36.5%（二零一三年：99.6%）。

Risks associated with the Contractual Arrangements and Actions taken by the Company to mitigate the risks associated with the Contractual Arrangements

有關合約安排之風險及本公司為降低合約安排相關風險所採取之行動

We believe the following risks are associated with the Contractual Arrangements. Further details of these risks are set out on pages 35 to 39 of the Prospectus.

我們認為，下列風險與合約安排有關。有關該等風險之進一步詳情載於招股章程第35至39頁。

- If the PRC government finds that the agreements that establish the structure for operating our business in China do not comply with applicable PRC laws and regulations, or if these laws and regulations or their interpretations change in the future, we could be subject to severe penalties and our business may be materially and adversely affected.

- 倘中國政府發現有關於我們中國業務運營的合約安排並不符合中國法律及法規，或倘該等法律及法規或其詮釋未來出現變動，我們將受到嚴重處罰，且我們的業務將受到重大不利影響。

Other Information (Continued)

其他資料(續)

- The Group relies on the Contractual Arrangements to control and obtain economic benefits from Lianzhong, which may not be as effective in providing operational control as equity ownership.
- The shareholders of Lianzhong may have conflicts of interest with us, which may materially and adversely affect our business and financial condition.
- Certain terms of the Contractual Arrangements may not be enforceable under PRC laws.
- We may lose the ability to use and enjoy assets held by Lianzhong that are important to the operation of our business if Lianzhong declares bankruptcy or becomes subject to a dissolution or liquidation proceeding.
- The Contractual Arrangements between the WFOE and Lianzhong may subject our Group to increased income tax due to the different income tax rates applicable to the WFOE and Lianzhong, which may adversely affect our results of operations.
- The Group's exercise of the option to acquire equity interests of Lianzhong may be subject to certain limitations and the ownership transfer may subject us to substantial costs.
- The Contractual Arrangements between the WFOE and Lianzhong may be subject to scrutiny by the PRC tax authorities and any finding that we or Lianzhong owe additional taxes could substantially reduce our consolidated net income and the value of our Shareholders' investment.
- 本集團依賴合約安排控制及從聯眾獲得經濟利益，於提供經營控制方面，可能不及所有權控制有效。
- 聯眾股東可能與我們產生利益紛爭，從而對我們的業務及財務狀況產生重大不利影響。
- 合約安排之若干條款可能在中國法律下無法得到執行。
- 倘聯眾宣告破產或進行解散或清算程序，我們可能失去使用及享有聯眾持有之對我們業務營運屬重要之資產的權利。
- 外商獨資企業與聯眾之合約安排可能導致本集團所得稅增加，乃由於外商獨資企業與聯眾適用之不同所得稅率對我們的經營業績可能造成不利影響。
- 本集團行使購股權收購聯眾權益可能受限於若干限制，且所有權轉讓可能產生大量成本。
- 外商獨資企業與聯眾之間之合約安排可能需經中國稅務機關檢查，任何有關我們或聯眾虧欠額外稅項之發現將大幅降低我們的綜合收益淨額及我們股東的投資價值。

Mitigation actions taken by the Company

- The Company has existing protections measures under the Contractual Arrangements. The Company's Risk Management Committee will regularly review the compliance and performance of such conditions under the Contractual Arrangements.
- The Company's public affair department and legal department will deal with matters relating to compliance and regulatory enquiries from relevant PRC authorities and report to the Board on a regular basis.
- Legal advisers and other professional have been and will continue to be retained to assist the Company to deal with related matters arising from the Contractual Arrangements, and the auditors of the Group have been engaged to provide annual confirmations regarding the Contractual Arrangements.

本公司採取之降幅措施

- 本公司擁有合約安排項下現有保護措施。本公司風險管理委員會將定期審查合約安排項下相關條件之遵守及履行情況。
- 本公司之公共事務部及法律部門將處理合規有關情況及政府部門查詢事項，並定期向董事會報告。
- 法律顧問及其他專業人士已及將繼續協助本公司處理合約安排產生之有關事項，且本集團已委聘核數師就合約安排提供年度確認。

Other Information (Continued)

其他資料(續)

The extent to which the Contractual Arrangements relate to requirements other than the foreign ownership restriction

All of the Contractual Arrangements are subject to the restrictions as set out on pages 130 to 132 of the Prospectus.

Change of Circumstances

For the year ended 31 December 2014, there were no new Contractual Arrangements entered into, renewed or reproduced among Lianzhong and its shareholders, and the WFOE. There was no material change in the Contractual Arrangements and/or the circumstances under which they were adopted for the year ended 31 December 2014.

For the year ended 31 December 2014, none of the Contractual Arrangements has been unwound as none of the restrictions that led to the adoption of structured contracts under the Contractual Arrangements has been removed.

Further details of the Contractual Arrangements have been set out in the section headed "Contractual Arrangements" in the Prospectus and "Connected Transactions" in the 2014 Annual Report, respectively.

Corporate Governance

The Company is committed to maintaining and promoting stringent corporate governance. The principle of the Company's corporate governance is to promote effective internal control measures and to enhance the transparency and accountability of the Board to all Shareholders.

During the six months ended 30 June 2015, the Company has complied with the code provisions set out in the Code, except for a deviation from code provision A.2.1 which requires that the roles of chairman and chief executive should be separate and should not be performed by the same individual and code provision A.5.6 which stipulates that a policy concerning diversity of board members should be adopted.

合約安排內除外資擁有權限制外有關規定

所有合約安排須遵守招股章程第130至132頁所載限制規定。

情況變動

截至二零一四年十二月三十一日止年度，聯眾及其股東以及外商獨資企業之間並無訂立、更新或製定新合約安排。截至二零一四年十二月三十一日止年度，合約安排及／或採納合約安排之情況並無重大變動。

截至二零一四年十二月三十一日止年度，合約安排並未解除，由於並無導致採納合約安排項下之架構合約之限制已解除。

有關合約安排之詳情已分別載於招股章程「合約安排」一節及二零一四年年報「關連交易」一節。

企業管治

本公司致力於維持及促進嚴格之企業管治。本公司企業管治的原則為推出強有效之內部控制措施及提高董事會對全體股東之透明度及問責制度。

截至二零一五年六月三十日止六個月期間，本公司已遵守守則所載之守則條文，惟守則條文第A.2.1條規定主席與行政總裁的角色應有區分並不應由一人同時兼任的規定以及守則條文第A.5.6條規定應採納董事會成員多元化政策之規定之偏離除外。

Other Information (Continued)

其他資料(續)

Code provision A.2.1 of the Code stipulates that the roles of chairman and chief executive should not be performed by the same individual. Mr. Yang Eric Qing is the Chairman and Co-Chief Executive Officer of the Company. Mr. Yang Eric Qing joined our Group in December 2010 and is responsible for general operation, strategy and information technology of the Company and is instrumental to the Company's growth and business expansion. The Board considers that vesting the roles of chairman and chief executive officer in Mr. Yang is beneficial to the management of the Group. The balance of power and authority is ensured by the operation of senior management and the Board, which comprises experienced and high-calibre individuals. The Board currently comprises two executive Directors (including Mr. Yang Eric Qing), four non-executive Directors and three independent non-executive Directors and therefore has a fairly strong independence element in its composition.

Code provision A.5.6 of the Code stipulates that a policy concerning diversity of the board members should be adopted, but the Company did not have such a policy from 1 January 2015 to 26 March 2015. The Company adopted the diversity policy on 27 March 2015.

The Board will continue to review and monitor the practices of the Company for the purpose of complying with the Code and maintaining a high standard of corporate governance practices of the Company.

Model Code

The Company has adopted the Model Code to govern securities transactions by its Directors. Having made specific enquiry to all Directors, all Directors have confirmed that they strictly complied with the required standard set out in the Model Code during the six months ended 30 June 2015 and up to the date of this report.

Directors' Interest in a Competing Business

During the six months ended 30 June 2015, the Directors were not aware of any business or interest of the Directors or any substantial shareholder (as defined under the Listing Rules) of the Company and their respective associates that had competed or might compete with the business of the Group and any other conflicts of interests which any such person had or might have with the Group.

守則之守則條文第A.2.1條訂明，主席及行政總裁的角色應有區分，並不應由同一人士兼任。楊慶先生為本公司主席兼聯席行政總裁。楊慶先生於二零一零年十二月加入本集團，負責本公司的整體營運、策略及信息技術，對本公司的發展及業務擴張作出重要貢獻。董事會認為，主席及行政總裁的角色由楊先生擔任有利於本集團的管理。由經驗豐富的高素质人才組成的高級管理層及董事會可確保權力與職權的平衡。董事會目前由兩名執行董事(包括楊慶先生)、四名非執行董事及三名獨立非執行董事組成，因此其組成的獨立程度較強。

守則之守則條文第A.5.6條規定須採納董事會成員多元化政策，但本公司自二零一五年一月一日至二零一五年三月二十六日期間並無採納有關政策。本公司已於二零一五年三月二十七日採納多元化政策。

董事會將繼續檢討及監控本公司常規，以符合守則規定及維持本公司高水準之企業管治常規。

標準守則

本公司已採納標準守則規管董事進行的證券交易。經向全體董事作出具體查詢後，所有董事確認彼等於截至二零一五年六月三十日止六個月內及直至本報告日期已嚴格遵守標準守則所訂之規定標準。

董事於競爭性業務之權益

於截至二零一五年六月三十日止六個月期間，董事概不知悉董事或本公司任何主要股東(定義見上市規則)或任何彼等各自的聯繫人士的任何業務或權益與本集團業務構成競爭或可能構成競爭或與本集團存在或可能存在任何其他利益衝突。

Other Information (Continued)

其他資料(續)

Audit Committee

The Company has established an audit committee in accordance with the Listing Rules. The primary duties of the audit committee are to review and supervise the Company's internal control and financial reporting process and to maintain an appropriate relationship with the Company's independent auditors. The audit committee comprises three members, namely, Mr. Cheung Chung Yan David (independent non-executive Director), Mr. Fan Tai (non-executive Director) and Mr. Ge Xuan (independent non-executive Director). Mr. Cheung Chung Yan David is the chairman of the audit committee.

The audit committee has reviewed the unaudited interim results and interim report of the Group for the six months ended 30 June 2015. The audit committee has also discussed matters with respect to the accounting policies and practices adopted by the Company and internal control with senior management of the Company.

Other Board Committees

In addition to the audit committee, the Company has also established a nomination and corporate governance committee, a remuneration committee and a risk management committee.

Material Litigation

As at 30 June 2015, the Company was not involved in any material litigation or arbitration. Nor were the Directors aware of any material litigation or claims that were pending or threatened against the Company.

Use of Proceeds from the Global Offering

On 30 June 2014, the Shares were listed on the Main Board of the Stock Exchange. The net proceeds from the global offering were approximately RMB600.3 million. The Company will use the net proceeds in proportion as set out in the section headed "Future Plans and Use of Proceeds — Use of Proceeds" in the Prospectus.

Qualification Requirements

As at 30 June 2015, the Company has no update to disclose in relation to the Qualification Requirements.

審核委員會

本公司已根據上市規則成立審核委員會。審核委員會的主要職責為檢討及監督本公司之內部控制及財務報告程序，並與本公司之獨立核數師保持適當關係。審核委員會包括三名成員，即張頌仁先生(獨立非執行董事)、樊泰先生(非執行董事)及葛旋先生(獨立非執行董事)。張頌仁先生為審核委員會主席。

審核委員會已審閱本集團截至二零一五年六月三十日止六個月的未經審計中期業績及中期報告。審核委員會亦已就有關本公司採納的會計政策及常規以及內部控制事宜與本公司高級管理層進行討論。

其他董事委員會

除審核委員會外，本公司亦已成立提名及企業管治委員會、薪酬委員會及風險管理委員會。

重大訴訟事項

於二零一五年六月三十日，本公司並無任何重大訴訟或仲裁事項。董事亦不知悉任何尚未了結或對本公司構成威脅的任何重大訴訟或索賠。

全球發售所得款項用途

於二零一四年六月三十日，股份於聯交所主板上市。全球發售所得款項淨額約為人民幣600.3百萬元。本公司將根據招股章程「未來計劃及所得款項用途 — 所得款項用途」一節所列相應使用該等所得款項淨額。

資格要求

於二零一五年六月三十日，本公司就其資格要求並無須予披露之更新。

Other Information (Continued)

其他資料(續)

Continuing Disclosure Pursuant to Rules 13.18 and 13.21 of the Listing Rules

The Company does not have other disclosure obligation under Rules 13.18 and 13.21 of the Listing Rules.

Appreciation

On behalf of the Board, I wish to express my gratitude to our management team and staff members for their hard work, dedication and support throughout the period.

On behalf of the Board

YANG Eric Qing

Chairman

Hong Kong, 17 August 2015

根據上市規則第13.18及13.21條持續披露

本公司並無其他根據上市規則第13.18及13.21條之披露責任。

鳴謝

本人謹代表董事會向我們的管理層團隊及僱員就彼等於整個期間內之不懈努力、盡忠職守及支持致以衷心感謝。

代表董事會

主席

楊慶

香港，二零一五年八月十七日



Independent Review Report

獨立審閱報告



Grant Thornton
致同

To the Board of Directors of Ourgame International Holdings Limited
(incorporated in the Cayman Islands with limited liability)

致聯眾國際控股有限公司董事會
(於開曼群島註冊成立的有限公司)

Introduction

We have reviewed the interim financial report set out on pages 34 to 76 which comprise the condensed consolidated statement of financial position of Ourgame International Holdings Limited as of 30 June 2015 and the related condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting". The directors are responsible for the preparation and presentation of this interim financial report in accordance with International Accounting Standard 34.

Our responsibility is to express a conclusion on this interim financial report based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial report consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

引言

本核數師(以下簡稱「我們」)已審閱列載於第34至76頁的中期財務報告,此中期財務報告包括聯眾國際控股有限公司截至二零一五年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及附註解釋。香港聯合交易所有限公司證券上市規則規定,編製中期財務報告必須符合上市規則的有關條文以及國際會計準則第34號「中期財務報告」。董事須負責根據國際會計準則第34號編製及呈列本中期財務報告。

我們的責任是根據我們的審閱對此中期財務報告作出結論,並按照委聘之協定條款僅向作為實體之閣下報告結論,且並無其他目的。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。

審閱範圍

我們已根據國際審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務報告包括主要向負責財務和會計事務的人員作出查詢,及應用分析性和其他審閱程式。審閱的範圍遠較根據國際審計準則進行審計的範圍為小,故不能令我們可保證我們將知悉在審計中可能被發現的所有重大事項。因此,我們不會發表審計意見。

Independent Review Report (Continued)

獨立審閱報告(續)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report is not prepared, in all material respects, in accordance with International Accounting Standard 34.

Grant Thornton Hong Kong Limited

Certified Public Accountants

Level 12
28 Hennessy Road
Wanchai
Hong Kong

17 August 2015

Lin Ching Yee Daniel

Practising Certificate No.: P02771

結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務報告在各重大方面未有根據國際會計準則第34號編製。

致同(香港)會計師事務所有限公司

執業會計師

香港
灣仔
軒尼詩道28號
12樓

二零一五年八月十七日

林敬義

執業證書號碼：P02771



Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

			Six months ended 30 June 截至六月三十日止六個月	
			2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)
	Notes 附註			
Revenue		收入		
Cost of revenue	3	收入成本	325,068 (148,996)	207,285 (77,120)
Gross profit		毛利	176,072	130,165
Other income	4	其他收入	14,316	2,759
Selling and marketing expenses		銷售及市場推廣費用	(47,410)	(23,402)
Administrative expenses		行政開支	(29,080)	(39,719)
Share-based compensation expense	19	以股份為基礎的酬金	(21,834)	(11,744)
Research and development expenses		研發費用	(21,629)	(17,614)
Finance cost		財務成本	(36)	—
Profit before income tax		除所得稅前利潤	70,399	40,445
Income tax expense	6	所得稅開支	(7,854)	(7,240)
Profit for the period	5	期間利潤	62,545	33,205
Other comprehensive income/(loss) for the period		期間其他全面收益/(虧損)		
Items that may be subsequently reclassified to profit or loss:		其後可重新分類至損益的項目：		
Currency translation differences		貨幣換算差額	4	(27)
Total comprehensive income for the period		期間全面收益總額	62,549	33,178
Profit for the period attributable to:		以下應佔期間利潤：		
Equity holders of the Company		本公司權益持有人	62,545	33,203
Non-controlling interests		非控股權益	—	2
			62,545	33,205
Total comprehensive income for the period attributable to:		以下應佔期間全面收益總額：		
Equity holders of the Company		本公司權益持有人	62,549	33,176
Non-controlling interests		非控股權益	—	2
			62,549	33,178
Earnings per share attributable to ordinary equity holders of the Company (expressed in RMB cents per share)		本公司普通股權益持有人應佔每股盈利 (以每股人民幣分列示)		
Basic	8	基本	7.98	8.03
Diluted	8	攤薄	7.49	5.47

The notes on pages 41 to 76 form part of this interim financial report.

第41頁至第76頁之附註為此中期財務報告之一部分。

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2015 於二零一五年六月三十日

		Notes 附註	As at 30 June 2015 於二零一五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審計)
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	29,182	12,061
Goodwill	商譽	22	88,218	—
Intangible assets	無形資產	10	203,012	47,942
Available-for-sale financial assets	可供出售金融資產	14	40,435	15,435
Interest in associates	於聯營公司的權益	11	21,637	13,682
Loans to a third party	借予第三方之貸款	12	40,575	—
Other non-current receivable	其他非流動應收款項	17	29,947	—
Deferred tax assets	遞延稅項資產		—	104
			453,006	89,224
Current assets	流動資產			
Inventories	存貨		1,671	1,581
Trade and other receivables	貿易及其他應收款項	13	210,622	130,522
Available-for-sale financial assets	可供出售金融資產	14	20,000	25,000
Pledged bank deposits	已抵押銀行存款		221,636	—
Bank balances and cash	銀行結餘及現金		263,864	718,979
			717,793	876,082
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	15	51,681	44,581
Deferred revenue	遞延收入		27,597	20,798
Short-term bank borrowings	短期銀行借款	16	120,910	—
Income tax liabilities	所得稅負債		7,577	10,011
			207,765	75,390
Net current assets	流動資產淨值		510,028	800,692
Total assets less current liabilities	總資產減流動負債		963,034	889,916
Non-current liabilities	非流動負債			
Other non-current payable	其他非流動應付款項	17	29,947	—
Deferred tax liabilities	遞延稅項負債		6,567	—
			36,514	—
Total assets less total liabilities	總資產減總負債		926,520	889,916

Condensed Consolidated Statement of Financial Position (Continued)

簡明綜合財務狀況表(續)

As at 30 June 2015 於二零一五年六月三十日

		Notes 附註	As at 30 June 2015 於二零一五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審計)
EQUITY	權益			
Share capital	股本	18	240	238
Reserves	儲備		926,190	889,588
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益		926,430	889,826
Non-controlling interests	非控股權益		90	90
Total equity	權益總額		926,520	889,916

The notes on pages 41 to 76 form part of this interim financial report.

第41頁至第76頁之附註為此中期財務報告之一部分。

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

		Equity attributable to equity holders of the Company 本公司權益持有人應佔權益								Non-controlling interests 非控股權益		Total equity 權益總額
		Share capital 股本	Share premium 股份溢價	Statutory reserve 法定儲備	Translation reserve 換算儲備	Share option reserve 購股權儲備	Other reserve 其他儲備	Accumulated profits 累計利潤	Sub-total 小計			
		RMB'000 人民幣千元 (Unaudited) (未經審計)	RMB'000 人民幣千元 (Unaudited) (未經審計)	RMB'000 人民幣千元 (Unaudited) (未經審計)	RMB'000 人民幣千元 (Unaudited) (未經審計)	RMB'000 人民幣千元 (Unaudited) (未經審計)	RMB'000 人民幣千元 (Unaudited) (未經審計)	RMB'000 人民幣千元 (Unaudited) (未經審計)	RMB'000 人民幣千元 (Unaudited) (未經審計)	RMB'000 人民幣千元 (Unaudited) (未經審計)	RMB'000 人民幣千元 (Unaudited) (未經審計)	RMB'000 人民幣千元 (Unaudited) (未經審計)
Balance at 1 January 2014	於二零一四年一月一日之結餘	72,061	1,266	6,140	—	—	23,853	45,808	149,128	88		149,216
Total comprehensive income for the period	期間全面收益總額											
Profit for the period	期間利潤	—	—	—	—	—	—	33,203	33,203	2		33,205
Other comprehensive loss for the period	期間其他全面虧損											
Currency translation differences	貨幣換算差額	—	—	—	[27]	—	—	—	[27]	—		[27]
		—	—	—	[27]	—	—	33,203	33,176	2		33,178
Transactions with owners	與擁有人交易											
Issuance of Series A Preferred Shares [Note 18(ii)]	發行A系列優先股 (附註18(ii))	24	299,976	—	—	—	—	—	300,000	—		300,000
Capitalisation issue [Note 18(iii)]	資本化發行 (附註18(iii))	93	[93]	—	—	—	—	—	—	—		—
Issuance of new shares in connection with the listing of the Company's shares [Note 18(iv)]	就本公司股份上市發行新股份 (附註18(iv))	60	661,147	—	—	—	—	—	661,207	—		661,207
Share issuance expenses [Notes 18(ii) & (iv)]	股份發行費用 (附註18(ii)&(iv))	—	[41,998]	—	—	—	—	—	[41,998]	—		[41,998]
Share-based compensation [Note 19]	以股份為基礎的酬金 (附註19)	—	—	—	—	10,086	1,658	—	11,744	—		11,744
Appropriation to statutory reserve	分配至法定儲備	—	—	6,245	—	—	—	[6,245]	—	—		—
Reorganization	重組	[72,000]	[1,266]	—	—	—	73,266	—	—	—		—
Dividends paid [Note 7]	已付股息 (附註7)	—	[296,498]	—	—	—	—	[3,500]	[299,998]	—		[299,998]
Total transactions with owners	與擁有人交易總額	[71,823]	621,268	6,245	—	10,086	74,924	[9,745]	630,955	—		630,955
Balance at 30 June 2014	於二零一四年六月三十日之結餘	238	622,534	12,385	[27]	10,086	98,777	69,266	813,259	90		813,349

Condensed Consolidated Statement of Changes in Equity (Continued)

簡明綜合權益變動表(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

		Equity attributable to equity holders of the Company 本公司權益持有人應佔權益								Non-controlling interests 非控股權益		Total equity 權益總額
		Share capital 股本 RMB'000 人民幣千元 (未經審計)	Share premium 股份溢價 RMB'000 人民幣千元 (未經審計)	Statutory reserve 法定儲備 RMB'000 人民幣千元 (未經審計)	Translation reserve 換算儲備 RMB'000 人民幣千元 (未經審計)	Share option reserve 購股權儲備 RMB'000 人民幣千元 (未經審計)	Other reserve 其他儲備 RMB'000 人民幣千元 (未經審計)	Accumulated profits 累計利潤 RMB'000 人民幣千元 (未經審計)	Sub-total 小計 RMB'000 人民幣千元 (未經審計)			
Balance at 1 January 2015	於二零一五年一月一日之結餘	238	620,618	18,883	[3,379]	25,233	101,027	127,206	889,826	90		889,916
Total comprehensive income for the period	期間全面收益總額											
Profit for the period	期間利潤	—	—	—	—	—	—	62,545	62,545	—		62,545
Other comprehensive income for the period	期間其他全面收益											
Currency translation differences	貨幣換算差額	—	—	—	4	—	—	—	4	—		4
		—	—	—	4	—	—	62,545	62,549	—		62,549
Transactions with owners	與擁有人交易											
Change in functional currency	功能貨幣變動	1	[3,414]	—	3,379	[110]	—	144	—	—		—
Share-based compensation [Note 19]	以股份為基礎的酬金(附註19)	—	—	—	—	19,693	2,141	—	21,834	—		21,834
Exercise of share option [Note 18(viii)]	行使購股權(附註18(viii))	1	8,027	—	—	[5,534]	—	—	2,494	—		2,494
Appropriation to statutory reserve	分配至法定儲備	—	—	7,534	—	—	—	[7,534]	—	—		—
Dividends paid [Note 7]	已付股息(附註7)	—	—	—	—	—	—	[50,273]	[50,273]	—		[50,273]
Total transactions with owners	與擁有人交易總額	2	4,613	7,534	3,379	14,049	2,141	[57,663]	[25,945]	—		[25,945]
Balance at 30 June 2015	於二零一五年六月三十日之結餘	240	625,231	26,417	4	39,282	103,168	132,088	926,430	90		926,520

The notes on pages 41 to 76 form part of this interim financial report.

第41頁至第76頁之附註為此中期財務報告之一部分。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)
	Notes 附註		
Cash flows from operating activities	經營活動所得之現金流量		
Profit before income tax	除所得稅前利潤	70,399	40,445
Adjustments for non-cash items	就非現金項目作出調整	20,275	19,982
Operating profit before working capital changes	營運資金變動前之經營利潤	90,674	60,427
Net changes in working capital	營運資金變動淨額	(76,067)	(14,444)
Cash generated from operations	經營所得之現金	14,607	45,983
Interest received	已收利息	7,017	727
Interest paid	已付利息	36	—
Income tax paid	已付所得稅	(10,558)	(5,370)
Net cash from operating activities	經營活動所得之現金淨額	11,102	41,340
Cash flows from investing activities	投資活動所得之現金流量		
Decrease/(Increase) in time deposits with original maturities exceeding three months	原始到期日超過三個月之定期存款減少/(增加)	249,668	(30,000)
Increase in pledged bank deposits	增加已抵押銀行存款	(221,636)	—
Purchase of property, plant and equipment	購買物業、廠房及設備	(12,400)	(5,389)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	320	—
Purchase of intangible assets	購買無形資產	(6,961)	(83)
Addition in development costs through internal development	透過內部開發之開發成本增加	(9,149)	(6,763)
Acquisition of subsidiary, net of cash acquired	收購附屬公司，扣除已取得現金	(216,531)	—
Investments in associates	於聯營公司的投資	(7,955)	—
Purchase of available-for-sale financial assets	購入可供出售金融資產	(25,000)	(4,000)
Proceeds from disposal of available-for-sale financial assets	出售可供出售金融資產所得款項	—	4,000
Repayment in loans to shareholders	償還股東貸款	—	25,000
Addition in loans to a third party	增加借予第三方之貸款	(40,000)	—
Net cash used in investing activities	投資活動所用之現金淨額	(289,644)	(17,235)

Condensed Consolidated Statement of Cash Flows (Continued)

簡明綜合現金流量表(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)
Cash flows from financing activities	融資活動所得之現金流量		
Dividends paid	已付股息	(50,273)	(299,998)
Interest paid	已付利息	(36)	—
Proceeds from short-term bank borrowings	短期銀行借款所得款項	120,910	—
Proceeds from issuance of shares upon exercise of share options	行使購股權發行股份所得款項	2,494	—
Proceeds from issuance of Series A Preferred Shares	發行A系列優先股所得款項	—	300,000
Proceeds from issuance of new shares in connection with the listing of the Company's shares	有關本公司股份上市而發行新股份之所得款項	—	661,207
Payment of share issuance expenses	支付股份發行費用	—	(35,743)
Net cash from financing activities	融資活動所得之現金淨額	73,095	625,466
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(205,447)	649,571
Cash and cash equivalents at beginning of period	期初現金及現金等價物	367,343	58,716
Cash and cash equivalents at end of period	期末現金及現金等價物	161,896	708,287
Analysis of balances of cash and cash equivalents:	現金及現金等價物結餘分析：		
Bank balances and cash	銀行結餘及現金	263,864	738,287
Less: time deposits with original maturities exceeding three months	減：原始到期日超過三個月之定期存款	(101,968)	(30,000)
		161,896	708,287

The notes on pages 41 to 76 form part of this interim financial report.

第41頁至第76頁之附註為此中期財務報告之一部分。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

1. General Information and Basis of Preparation

Ourgame International Holdings Limited (the "Company") was incorporated in the Cayman Islands on 4 December 2013 as an exempted company with limited liability under the Companies Law (2013 Revision) of the Cayman Islands. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited since 30 June 2014 (the "Listing").

The Company is an investment holding company and its subsidiaries (collectively, the "Group") are principally engaged in the development and operation of online card and board games (the "Group's Game Business") in the People's Republic of China (the "PRC"). As detailed in Note 22, the Group's Game Business has expanded to the United States (the "US") and abroad upon the completion of the acquisition of Peerless Media Limited ("Peerless") at end of June 2015.

These unaudited condensed consolidated interim financial report (the "Interim Financial Report") is presented in Renminbi ("RMB"), unless otherwise stated.

The Interim Financial Report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting" issued by the International Accounting Standards Board (the "IASB").

The accounting policies and methods of computation used in the preparation of the Interim Financial Report are consistent with those used in the annual financial statements for the year ended 31 December 2014 except for the adoption of the new standards, amendments to standards and interpretations and the change in functional currency of the Company as disclosed below.

The Interim Financial Report does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2014.

New and amended standards adopted by the Group

The Group has applied all the new standards, amendments to standards and interpretations, which are mandatory for the financial year beginning 1 January 2015. The adoption had no material impact on how the results and financial position for the current and prior periods have been prepared and presented.

1. 一般資料及編製基準

聯眾國際控股有限公司(「本公司」)於二零一三年十二月四日根據開曼群島公司法(二零一三年修訂版)在開曼群島註冊成立為獲豁免有限公司。本公司股份自二零一四年六月三十日於香港聯合交易所有限公司主板上市(「上市」)。

本公司(一間投資控股公司)及其附屬公司(統稱「本集團」)主要在中華人民共和國(「中國」)從事開發及經營在線棋牌遊戲(「本集團遊戲業務」)。如附註22所詳述,於二零一五年六月底,完成Peerless Media Limited(「Peerless」)收購後,本集團遊戲業務擴展至美國(「美國」)及海外。

除另有說明外,此未經審計簡明綜合中期財務報告(「中期財務報告」)均以人民幣(「人民幣」)呈列。

此中期財務報告乃按照香港聯合交易所有限公司證券上市規則適用之披露條文,包括國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則(「國際會計準則」)第34號「中期財務報告」編製。

除採納新訂準則、對準則之修訂及詮釋以及本公司功能貨幣之變動(如下文所披露)外,編製該中期財務報告所採納之會計政策及計算方法與編製本集團截至二零一四年十二月三十一日止年度之年度財務報表所用者一致。

此中期財務報告並未包括年度財務報表所規定之全部資料及披露,且應與本集團截至二零一四年十二月三十一日止年度之年度財務報表一併閱讀。

本集團採納新訂及經修訂準則

本集團已採納於二零一五年一月一日開始之財政年度強制生效的所有新訂準則、對準則之修訂以及詮釋。該採納對當前及過往期間業績及財務狀況的編製及呈列並無重大影響。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

1. General Information and Basis of Preparation (Continued)

Change in functional currency

In prior years, the directors regarded United States dollars ("USD") as the functional currency of the Company. Following the completion of the reorganization and the Listing in 2014, the Company has deposited substantially all of its net proceeds from the listing into bank deposits denominated in RMB for continual expansion in both the PRC and abroad. Since then, the Company's primary sources of revenues are interest income derived from bank deposits primarily denominated in RMB and dividend income in RMB to be derived from the operation of its major subsidiaries operating in the PRC, whose functional currency is RMB. Accordingly, the directors have determined the change of the functional currency of the Company from USD to RMB starting from 1 January 2015. Same as prior years, the Company will continue to present its financial statements in RMB. The change in functional currency of the Company has no material effect on the financial statements of the Group and the Company, and has been accounted for prospectively since 1 January 2015.

2. Critical Accounting Estimates and Judgements

The preparation of the Interim Financial Report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing the Interim Financial Report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2014, with the exception of the below changes:

Recognition of share-based compensation expenses

As detailed in Note 19(c), the Company has granted share options to the Group's management and employees in January 2015. The directors, with the assistance of an independent professional valuer, have used the Binomial Option-Pricing Model to determine the total fair value of the options granted, which is to be expensed over the vesting period as appropriate. Significant estimate on assumptions, such as share price volatility and dividend yield, is required to be made by the directors in applying the Binomial Option-Pricing Model.

1. 一般資料及編製基準(續)

功能貨幣變動

於過往年度，董事將美元(「美元」)作為本公司的功能貨幣。緊隨重組完成及於二零一四年上市後，本公司已將所有上市所得款項淨額存作以人民幣計值的銀行存款，用於中國及國外地區之繼續擴張。自此，本公司之主要收入來源為來自銀行存款(主要以人民幣計值)之利息收入以及將自其於中國營運之主要附屬公司(其功能貨幣為人民幣)取得之以人民幣計值之股息收入。因此，董事決定自二零一五年一月一日起將本公司之功能貨幣由美元改為人民幣。與過往年度相同，本公司將繼續以人民幣呈列其財務報表。本公司功能貨幣之變動對本集團及本公司之財務報表並無重大影響，且已自二零一五年一月一日列於未來賬目。

2. 關鍵會計估計及判斷

編製中期財務報告需要管理層作出判斷、估計及假設，該等判斷、估計及假設會影響會計政策的應用及資產及負債、收入及開支的所呈報金額。實際結果或會有別於該等估計。

於編製中期財務報告時，管理層於應用本集團會計政策及有關不明朗估計的主要來源時作出的主要判斷，與編製截至二零一四年十二月三十一日止年度的綜合財務報表時所應用者一致，惟以下例外情況除外：

確認以股份為基礎的酬金費用

如附註19(c)所詳述，本公司已於二零一五年一月向本集團之管理層及僱員授予購股權。在獨立專業估值師的協助下，董事採用二項式期權定價模式釐定已授出購股權之公允值總額(將於歸屬期間(如適用)支銷)。董事於採用二項式期權定價模式時需就股份價格波動及股息率等假設作出重大估計。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

3. Revenue and Segment Information

The Group's operating activities are attributable to a single reportable and operating segment focusing primarily on the development and operation of online card and board games. This operating segment has been identified on the basis of internal management reports reviewed by the chief operating decision-makers (the "CODM"), being the executive directors of the Group. The CODM mainly reviews revenue derived from PC games and mobile games, which are measured in accordance with the Group's accounting policies. However, other than revenue information, no operating results and other discrete financial information is available for the assessment of performance of the respective type of revenue. The CODM reviews the overall results of the Group as a whole to make decisions about resources allocation. Accordingly, no segment information is presented.

As detailed in Notes 1 and 22 to the Interim Financial Report, the Group has completed the acquisition of Peerless and its subsidiaries (the "Peerless Group") on 25 June 2015. Peerless Group is engaged in the business of television production, brand licensing, online service and tour management producing poker and online entertainment content under the World Poker Tour ("WPT") global brand ("WPT Branded Business"). As at 30 June 2015, the Group is undergoing internal business restructuring and is in the process of considering new operating and reportable segment on its financial statements. The WPT Branded Business did not contribute significantly to the Group's profit for the period and thus not presented. For the assets and liabilities of WPT Branded Business at the date of acquisition (which approximate to the carrying value at 30 June 2015), please refer to Note 22.

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

3. 收入及分部資料

本集團的經營活動可歸為主要專注開發及經營在線棋牌遊戲的單一可呈報及經營分部。此經營分部乃依據本集團主要經營決策人(「主要經營決策人」, 為本集團的執行董事)所審閱的內部管理報告確立。主要經營決策人主要審閱來自PC遊戲及移動遊戲的收入, 該等收入乃按本集團的會計政策計量。然而, 除收入資料外, 並無經營業績及其他單獨財務資料可用於評估有關收入類別的表現。主要經營決策人全面審閱本集團的整體業績, 以作出有關資源分配的決策。因此, 並無呈報分部資料。本集團收入分析如下:

如中期財務報告附註1與附註22所詳述, 本集團已於二零一五年六月二十五日完成收購Peerless及其附屬公司(「Peerless集團」)。Peerless集團從事電視內容製作、品牌特許權、網上服務及賽事管理之業務, 以世界撲克巡迴賽(「WPT」)全球品牌(「WPT品牌業務」)製作撲克及網上娛樂內容。於二零一五年六月三十日, 本集團正進行內部業務重組及正在考慮財務報表中新的營運及可報告分部。WPT品牌業務於期內並未對本集團利潤作出顯著貢獻, 因此未予呈列。有關WPT品牌業務於收購日期之資產及負債(與二零一五年六月三十日之賬面價值相若)之資料, 請參閱附註22。

本集團之收入分析如下:

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)
PC games	PC遊戲	148,822	149,251
Mobile games	移動遊戲	175,012	54,961
Others	其他	1,234	3,073
		325,068	207,285

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

3. Revenue and Segment Information (Continued) 3. 收入及分部資料(續)

The Group's revenue from external customers and its non-current assets (other than financial instruments and deferred tax assets) are divided into the following geographical areas (based on the location of customers or operations):

本集團外部客戶所得收益及其非流動資產(金融工具及遞延稅項資產除外)根據客戶或業務位置按以下地區劃分：

		Revenue from external customers 外部客戶所得收益		Non-current assets 非流動資產	
		Six months ended 30 June 2015 截至 二零一五年 六月三十日 止六個月 RMB'000 人民幣千元 (Unaudited) (未經審計)	Six months ended 30 June 2014 截至 二零一四年 六月三十日 止六個月 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 30 June 2015 於 二零一五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2014 於 二零一四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審計)
PRC	中國	325,068	207,285	98,595	73,685
US	美國	—	—	243,454	—
		325,068	207,285	342,049	73,685

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

4. Other Income

4. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)
Other revenue	其他收入		
Bank interest income	銀行利息收入	12,374	727
Interest income from loan to a third party	借予第三方貸款之利息收入	575	—
		12,949	727
Other net income	其他收入淨額		
Subsidy income from government (note)	政府補貼收入(附註)	1,352	1,588
Sundry income	雜項收入	15	444
		1,367	2,032
		14,316	2,759

Note: Subsidy income mainly relates to cash subsidies in respect of operating and development activities from governments which are either unconditional grants or grants with conditions having been satisfied.

附註：補貼收入主要指來自政府就經營開發活動之現金補貼，相關補貼為無條件補貼或已達成有關條件之補貼。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

5. Profit for the Period

Profit for the period has been arrived at after charging:

5. 期間利潤

期間利潤乃經扣除以下各項：

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)
Employee benefit expenses	員工福利開支		
Salaries, bonus and allowances	薪金、花紅及津貼	43,348	34,146
Retirement benefit scheme contributions	退休福利計劃供款	6,630	6,256
Severance payments	遣散費	100	328
Share-based compensation expense	以股份為基礎的酬金費用	21,834	11,744
		71,912	52,474
Other items	其他項目		
Listing-related expenses	上市相關開支	—	17,686
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,664	3,077
Amortisation of intangible assets	無形資產攤銷	7,632	5,908

6. Taxation

6. 稅項

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)
Current tax — PRC enterprise income tax	即期稅項 — 中國企業所得稅	8,124	7,240
Deferred tax	遞延稅項	(270)	—
Income tax expense	所得稅開支	7,854	7,240

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

6. Taxation (Continued)

Notes:

(a) Cayman Islands income tax

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands and accordingly, is exempted from Cayman Islands income tax.

(b) Hong Kong profits tax

Hong Kong profits tax rate is 16.5%. Hong Kong profits tax has not been provided as the Group had no estimated assessable profits in Hong Kong for the period.

(c) PRC enterprise income tax

The income tax provision of the Group in respect of its operations in the PRC has been calculated at the applicable tax rate on the estimated assessable profits for the period based on the existing legislation, interpretations and practices in respect thereof. The applicable income tax rate is 25%.

Pursuant to the relevant laws and regulations in the PRC, Beijing Lianzhong Co., Ltd. ("Lianzhong"), a subsidiary of the Company, was accredited as a "Key Software Enterprise within National Planning Layout" (國家規劃佈局內重點軟件企業) in December 2013. Pursuant to the above entitlement, Lianzhong enjoys a preferential income tax rate of 10% for the years 2013 and 2014. Lianzhong is in the process of applying the accreditation for year 2015 and a preferential income tax rate of 10% has been applied for the six months ended 30 June 2015.

According to relevant laws and regulations in the PRC, enterprises engaging in research and development activities are entitled to claim 150% of the research and development expenses so incurred as tax deductible expenses when determining their assessable profits for that year ("Super Deduction"). Lianzhong has made its best estimate for the Super Deduction to be claimed in ascertaining their assessable profits for the six months ended 30 June 2014 and 2015.

6. 稅項(續)

附註：

(a) 開曼群島所得稅

本公司根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司，因此獲豁免繳納開曼群島所得稅。

(b) 香港利得稅

香港利得稅稅率為16.5%。由於本集團於期內在香港並無估計應課稅利潤，因此並無撥備香港利得稅。

(c) 中國企業所得稅

本集團就其在中國的業務所作出的所得稅撥備乃根據現行相關法律、詮釋及慣例就該期間估計應課稅利潤按適用稅率計算。適用所得稅稅率為25%。

根據中國相關法律法規，本公司之附屬公司北京聯眾互動網絡股份有限公司（「聯眾」），於二零一三年十二月被評為「國家規劃佈局內重點軟件企業」。根據以上資格，聯眾於二零一三年及二零一四年度享受10%的優惠所得稅稅率。聯眾目前正申請二零一五年認證且已就截至二零一五年六月三十日止六個月申請10%之優惠所得稅率。

根據中國相關法律法規，從事研發活動的企業於釐定其該年度應課稅利潤時，有權將所產生的研發費用的150%作可扣稅開支申報（「加計扣除」）。截至二零一四年及二零一五年六月三十日止六個月，聯眾已於確定其應課稅利潤中將予作出的加計扣除申報作出最佳估計。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

7. Dividends

7. 股息

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)
Notes 附註			
Dividend declared by the Company	本公司宣派的股息		
— Special dividend	— 特別股息	(a) —	296,498
— Final dividend	— 末期股息	(b) 50,273	—
Dividend declared by Lianzhong	聯眾宣派的股息	(c) —	3,500
		50,273	299,998

Notes:

- (a) A special dividend amounting to RMB296,498,000 (equivalent to US\$48,566,000) has been proposed, approved and paid to the ordinary shareholders of the Company during the six months ended 30 June 2014. The preferred shareholders of the Company and Blink Milestones Limited ("Blink Milestones") have waived their entitlement to the special dividend. Blink Milestones is a company wholly owned and controlled by Mr. Liu Jiang, a controlling shareholder of the Company. The rates for dividend and the number of shares ranking for dividends are not presented as such information is not considered meaningful for the purpose of this report.
- (b) During the current period, a final dividend for the year ended 31 December 2014 of RMB0.064 per share has been declared and approved by the shareholders at the annual general meeting of the Company. The 2014 final dividend was paid in Hong Kong dollars at HK\$0.0812 per share, amounting to approximately RMB50,273,000, in June 2015.
- (c) Dividends disclosed during the six months ended 30 June 2014 represented dividends declared before the Contractual Arrangements (as defined in the Group's annual financial statements for the year ended 31 December 2014) were entered and paid by Lianzhong to its then shareholders. The rates for dividend and the number of shares ranking for dividends are not presented as such information is not considered meaningful for the purpose of this report.

附註：

- (a) 於截至二零一四年六月三十日止六個月，一項金額為人民幣296,498,000元（相當於48,566,000美元）的特別股息乃經建議、批准並支付予本公司的普通股股東。本公司優先股股東及Blink Milestones Limited（「Blink Milestones」）已放棄獲派該等特別股息的權利。Blink Milestones為劉江先生（本公司控股股東）全資擁有及控制的公司。股息率及獲派股息的股份數目並未呈列，因該等資料就本報告而言並無意義。
- (b) 於當前期間，本公司股東於股東週年大會宣派及批准截至二零一四年十二月三十一日止年度末期股息為每股人民幣0.064元。二零一四年末期股息於二零一五年六月以每股0.0812港元支付，總額約為人民幣50,273,000元。
- (c) 截至二零一四年六月三十日止六個月所披露的股息乃聯眾與其當時股東於合約安排（定義見本集團截至二零一四年十二月三十一日止年度之年度財務報表）簽訂前宣派並支付的股息。股息率及獲派股息的股份數目並未呈列，因該等資料就本報告而言並無意義。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

8. Earnings Per Share

Earnings per share attributable to ordinary equity holders of the Company

(a) Basic earnings per share

Basic earnings per share for the period is calculated by dividing the profit attributable to equity holders of the Company of RMB62,545,000 (six months ended 30 June 2014: RMB33,203,000) by the weighted average number of ordinary shares of 784,151,753 shares (2014: 413,657,459 shares) in issue during the period, excluding the ordinary shares purchased by the Company and held as treasury shares (Note 18(vii)).

(b) Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. For the six months ended 30 June 2015, the Company has one category of dilutive ordinary shares, being the share option schemes of the Company (Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme). For the six months ended 30 June 2014, the Company has two categories of dilutive ordinary shares, the Series A Preferred Shares and the Management Pre-IPO Share Option Scheme.

8. 每股盈利

本公司普通股權益持有人應佔每股盈利

(a) 每股基本盈利

期內每股基本盈利乃按本公司權益持有人應佔利潤人民幣62,545,000元(截至二零一四年六月三十日止六個月: 人民幣33,203,000元)除以期間已發行的普通股加權平均股數784,151,753股(二零一四年: 413,657,459股)得出, 不包括本公司購買及持作庫存股份(附註18(vii))之普通股。

(b) 每股攤薄盈利

每股攤薄盈利乃根據假設所有具潛在攤薄影響的普通股已獲轉換且調整已發行普通股加權平均股數計算。截至二零一五年六月三十日止六個月, 本公司擁有一類具潛在攤薄影響的普通股, 即本公司購股權計劃(即管理層首次公開發售前購股權計劃及二零一四年購股權計劃)。截至二零一四年六月三十日止六個月, 本公司擁有兩類具潛在攤薄影響的普通股, 即A系列優先股及管理層首次公開發售前購股權計劃。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

8. Earnings Per Share (Continued)

Earnings per share attributable to ordinary equity holders of the Company (Continued)

(b) Diluted earnings per share (Continued)

Diluted earnings per share for the period is calculated by dividing the profit attributable to equity holders of the Company of RMB62,545,000 (six months ended 30 June 2014: RMB33,203,000) by the weighted average number of ordinary shares of 835,155,043 shares (2014: 607,187,026 shares) in issue during the period, calculated as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 (Unaudited) (未經審計)	2014 二零一四年 (Unaudited) (未經審計)
Weighted average number of ordinary shares for the purpose of basic earnings per share	就計算每股基本盈利之普通股加權平均股數	784,151,753	413,657,459
Adjustment for Series A Preferred Shares	就A系列優先股作出調整	—	136,441,989
Adjustment for share option schemes	就購股權計劃作出調整	51,003,290	57,087,578
Weighted average number of ordinary shares for the purpose of diluted earnings per share	就計算每股攤薄盈利之普通股加權平均股數	835,155,043	607,187,026

Earnings per share attributable to Series A Preferred Shares holders of the Company

As set out in the Group's annual financial statements for the year ended 31 December 2014, the Company has completed the issue of 85,714,284 Series A Preferred Shares to the investors on 10 February 2014. On 30 June 2014, upon the listing of the Company on the Main Board of the Stock Exchange of Hong Kong Limited, all the Series A Preferred Shares were automatically converted into ordinary shares, on a one-for-one basis. As the Series A Preferred Shares were issued and fully converted into ordinary shares during the six months ended 30 June 2014, earnings per share (basic and diluted) attributable to Series A Preferred Shares holders of the Company are not presented as such information is not considered meaningful for the purpose of this report.

8. 每股盈利(續)

本公司普通股權益持有人應佔每股盈利(續)

(b) 每股攤薄盈利(續)

期內，每股攤薄盈利乃按本公司權益持有人應佔利潤人民幣62,545,000元(截至二零一四年六月三十日止六個月：人民幣33,203,000元)除以期內已發行的普通股加權平均股數835,155,043股(二零一四年：607,187,026股)計算如下：

本公司A系列優先股持有人應佔每股盈利

誠如本集團截至二零一四年十二月三十一日止年度之年度財務報表所披露，本公司已於二零一四年二月十日完成向投資者發行85,714,284股A系列優先股。於二零一四年六月三十日，本公司於香港聯合交易所有限公司主板上市後，所有A系列優先股按一股換一股基準自動轉換為普通股。於截至二零一四年六月三十日止六個月，由於A系列優先股已獲發行且悉數轉換為普通股，本公司A系列優先股持有人應佔每股盈利(基本及攤薄)並未呈列，因該等資料就本報告而言並無意義。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

9. Property, Plant and Equipment

During the six months ended 30 June 2015, the Group acquired property, plant and equipment at a cost of RMB12,400,000 (six months ended 30 June 2014: RMB5,389,000), excluding the amounts through acquisition of subsidiaries of RMB8,644,000 (six months ended 30 June 2014: nil).

9. 物業、廠房及設備

於截至二零一五年六月三十日止六個月，本集團收購物業、廠房及設備花費人民幣12,400,000元(截至二零一四年六月三十日止六個月：人民幣5,389,000元)，不包括透過收購附屬公司產生的金額人民幣8,644,000元(截至二零一四年六月三十日止六個月：無)。

10. Intangible Assets

During the six months ended 30 June 2015, additions to intangible assets by acquisition and capitalisation in respect of development costs amounted to RMB6,961,000 (six months ended 30 June 2014: RMB83,000) and RMB9,149,000 (six months ended 30 June 2014: RMB6,763,000) respectively, excluding the amounts through acquisition of subsidiaries of RMB146,592,000 (six months ended 30 June 2014: nil).

10. 其他無形資產

於截至二零一五年六月三十日止六個月，透過收購及就開發成本撥充資本的無形資產分別增加人民幣6,961,000元(截至二零一四年六月三十日止六個月：人民幣83,000元)及人民幣9,149,000元(截至二零一四年六月三十日止六個月：人民幣6,763,000元)，不包括透過收購附屬公司產生的金額人民幣146,592,000元(截至二零一四年六月三十日止六個月：無)。

11. Interests in Associates

During the six months ended 30 June 2015, the Group made additional investments in associates of RMB7,955,000 (six months ended 30 June 2014: nil). The share of loss of associates by the Group for the six months ended 30 June 2014 and 2015 are considered to be immaterial.

11. 於聯營公司的權益

於截至二零一五年六月三十日止六個月，本集團於聯營公司投資增加人民幣7,955,000元(截至二零一四年六月三十日止六個月：無)。截至二零一四年及二零一五年六月三十日止六個月，本集團應佔聯營公司的虧損被認為並不重大。

12. Loans to a Third Party

The loans to a third party are interest-bearing at 12% per annum, wholly repayable in 2018 and secured by unlisted equity interest in a company established in the PRC. The carrying amount of the amounts due approximate its fair value.

12. 借予第三方貸款

借予第三方貸款以年利率12%計息，須於二零一八年悉數償還及以於中國成立的一間公司之非上市權益擔保。有關款項之賬面值與其公允值相若。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

13. Trade and Other Receivables

13. 貿易及其他應收款項

			As at 30 June 2015 於二零一五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審計)
Trade receivables	貿易應收款項			
From third parties	應收第三方	(a)	135,736	100,259
Less: provision for impairment of trade receivables	減：貿易應收款項減值撥備		(2,889)	(2,738)
			132,847	97,521
Other receivables	其他應收款項			
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		69,169	29,170
Amounts due from shareholders	應收股東款項		35	17
Amount due from an associate	應收聯營公司款項		—	600
Interest receivables	應收利息		9,571	4,214
			78,775	34,001
Less: provision for impairment of other receivables	減：其他應收款項減值撥備		(1,000)	(1,000)
			77,775	33,001
			210,622	130,522

The directors of the Group considered that the fair values of trade and other receivables are not materially different from their carrying amounts because these amounts have short maturity periods on their inception.

本集團董事認為貿易及其他應收款項的公允值與其賬面值並無重大差異，此乃由於該等金額於產生後短期內到期。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

13. Trade and Other Receivables (Continued)

(a) Trade receivables

Trade receivables were arising from the operation of online card and board games. The credit terms of trade receivables granted to distribution channels and payment vendors are usually 30 to 90 days. Ageing analysis based on recognition date of the gross trade receivables at the respective reporting dates is as follows:

13. 貿易及其他應收款項(續)

(a) 貿易應收款項

貿易應收款項來自在線棋牌遊戲業務。授予分銷渠道及支付供應商的貿易應收款項的信貸期通常為30日至90日。於相關報告日期根據貿易應收款項總額的確認日期之賬齡分析如下：

		As at 30 June 2015 於二零一五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審計)
0-30 days	0至30日	20,525	15,729
31-60 days	31至60日	18,651	16,303
61-90 days	61至90日	9,589	13,013
91-180 days	91至180日	59,000	23,622
181-365 days	181至365日	13,812	28,944
Over 1 year	超過1年	14,159	2,648
		135,736	100,259

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

14. Available-For-Sale Financial Assets

14. 可供出售金融資產

		As at 30 June 2015 於二零一五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審計)
Included in non-current assets	計入非流動資產		
Unlisted equity investments, at cost less impairment losses	非上市股本投資，按成本減減值虧損	40,435	15,435
Included in current assets	計入流動資產		
Unlisted trust funds, at fair value	非上市信託基金，按公允值	20,000	20,000
Unlisted equity investments, at cost less impairment losses	非上市股本投資，按成本減減值虧損	—	5,000
		20,000	25,000
		60,435	40,435

The directors determined that the fair value of the unlisted trust funds as issued by financial institutions are not materially different from the carrying amount as stated above.

經董事釐定，金融機構發行之非上市信託基金之公允值與如上所述賬面值並無重大差異。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

15. Trade and Other Payables

15. 貿易及其他應付款項

		As at 30 June 2015 於二零一五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審計)
	Note 附註		
Trade payables	貿易應付款項		
To third parties	應付第三方	30,131	25,769
To an associate	應付一間聯營公司	74	20
	(a)	30,205	25,789
Other payables	其他應付款項		
Receipts in advance	預收款項	1,846	428
Other payables and accrued charges	其他應付款項及應計費用	4,855	6,693
Other taxes liabilities	其他稅務負債	2,384	3,103
Staff costs and welfare accruals	應計員工成本及福利	11,204	8,235
Deferred income related to government grants	有關政府補助金的遞延收入	1,187	333
		21,476	18,792
		51,681	44,581

All amounts are short-term and hence the carrying values of the Group's trade and other payables as at 31 December 2014 and 30 June 2015 were considered to be a reasonable approximation of its fair value.

所有款項均為短期，因此，本集團於二零一四年十二月三十一日及二零一五年六月三十日之貿易及其他應付款項的賬面值被視為公允值之合理約數。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

15. Trade and Other Payables (Continued)

(a) Trade payables

Trade payables primarily related to the purchase of services for server custody, outsourcing game development and the revenue sharing of licensed and third-party operated PC games and which is payable to cooperated game developers according to respective cooperation agreements.

The ageing analysis of trade payables based on recognition date is as follows:

		As at 30 June 2015 於二零一五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審計)
0-30 days	0至30日	19,677	10,986
31-60 days	31至60日	5,527	10,043
61-90 days	61至90日	762	1,440
91-180 days	91至180日	1,767	1,329
181-365 days	181至365日	1,195	1,750
Over 1 year	超過一年	1,277	241
		30,205	25,789

16. Short-Term Bank Borrowings

As at 30 June 2015, the bank borrowings denominated in Euro are interest-bearing at floating rates, wholly repayable in 2015 and secured by the Group's bank deposits of RMB221,636,000 [2014: nil].

15. 貿易及其他應付款項(續)

(a) 貿易應付款項

貿易應付款項主要與就服務器託管、外包遊戲開發及根據各自合作協議就特許遊戲及第三方經營PC遊戲應付合作遊戲開發商的收入分成有關。

貿易應付款項按確認日期的賬齡分析如下：

16. 短期銀行借款

於二零一五年六月三十日，銀行借款以歐元計值按浮動利率計息，須於二零一五年悉數償還及以本集團銀行存款人民幣221,636,000元作擔保(二零一四年：無)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

17. Other Non-Current Receivable/Payable

Other non-current payable represents a contingent consideration payable to a third party for the acquisition of the WPT brand in 2009 and subsequent buy-out in 2012 of the contingent revenue share element by Peerless and a subsidiary of bwin.party digital entertainment plc ("bwin.party"). Subject to certain conditions, including subsequent changes in legislation in the US, the maximum aggregate contingent consideration payable by Peerless and bwin.party's subsidiary amounted to US\$6,500,000 (equivalent to approximately RMB39,742,000).

As at 30 June 2015, other non-current payable represents the directors' current best estimate of the amount payable which they consider is likely to be paid after twelve months from the reporting date, after the effects of discounting at the effective interest rate of 10.3%. The directors of the Group consider that the fair values are not materially different from their carrying amounts. As at 30 June 2015, the non-discounted book value for the contingent consideration amounted to approximately US\$6,119,000 (equivalent to approximately RMB37,413,000).

Other non-current receivable represent an amount receivable from Party Ventures Limited (the "Seller", a wholly owned subsidiary of bwin.party) in relation to the acquisition of Peerless by the Group during the current period (Note 22). Pursuant to the relevant share purchase agreement, the Seller and bwin.party (the "Seller's Guarantor", a company listed on the London Stock Exchange) had agreed to indemnify the Group against any loss and undertake the repayment of all liabilities in connection with the contingent consideration payable as detailed above. Therefore the Group has recognised an indemnification asset due from the Seller under other non-current receivable at the same amount of the indemnified liability.

17. 其他非流動應收款項／應付款項

其他非流動應付款項指應付第三方於二零零九年收購WPT品牌之或然代價，及隨後於二零一二年收購Peerless及bwin.party digital entertainment plc (「bwin.party」) 附屬公司股份之或然收益。Peerless及bwin.party附屬公司應付合共或然代價最高為6,500,000美元(相當於約人民幣39,742,000元)，惟受限於若干條件(包括美國法律的隨後變動)。

於二零一五年六月三十日，其他非流動應付款項指董事對其認為自報告日期起十二個月後可獲支付且考慮按10.3%實際利率貼現之貼現影響後對當前應付款項的最佳估計。本集團董事認為有關公允值與其賬面值之間並無重大差異。於二零一五年六月三十日，或然代價未貼現賬面值達約6,119,000美元(相當於約人民幣37,413,000元)。

其他非流動應收款項指透過本集團當前期間自Party Ventures Limited (「賣方」，bwin.party全資擁有的附屬公司)有關收購Peerless之應收款項(附註22)。根據相關股份購買協議，賣方與bwin.party (「賣方擔保人」，於倫敦交易所上市的公司)以就上文所詳述的應付或然代價，同意賠償本集團承擔的任何損失及上文詳述或然應付代價相關之所有負債。因此，本集團根據與賠償負債金額相同之其他非流動應收款項確認應收賣方賠償資產。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

18. Share Capital

18. 股本

		Notes 附註	Number of shares 股份數目	Nominal value of shares US\$'000 千美元	Equivalent nominal value of shares RMB'000 人民幣千元
Authorised:	法定：				
<i>Ordinary shares of the Company:</i>	<i>本公司普通股：</i>				
At 1 January 2014	於二零一四年一月一日		50,000	50	
Share sub-division	股份分拆	(i)	999,950,000	—	
Re-designation and reclassification on 30 January 2014	於二零一四年一月三十日重新指定 及重新分類	(i)	(85,714,284)	(4)	
Re-designation and reclassification on 30 June 2014	於二零一四年六月三十日重新指定 及重新分類	(vi)	176,400,000	9	
Increase in authorised share capital	法定股本增加	(vi)	8,909,314,284	445	
At 30 June 2014, 31 December 2014 and 30 June 2015 (Unaudited)	於二零一四年六月三十日、 二零一四年十二月三十一日及 二零一五年六月三十日(未經審計)		10,000,000,000	500	
<i>Non-redeemable convertible Series A Preferred Shares of the Company:</i>	<i>本公司不可贖回可轉換A系列優先股：</i>				
At 1 January 2014	於二零一四年一月一日		—	—	
Re-designation and reclassification on 30 January 2014	於二零一四年一月三十日重新指定 及重新分類	(i)	85,714,284	4	
Increase in authorised share capital	法定股本增加	(iii)	90,685,716	5	
Re-designation and reclassification on 30 June 2014	於二零一四年六月三十日重新指定 及重新分類	(vi)	(176,400,000)	(9)	
As at 30 June 2014, 31 December 2014 and 30 June 2015 (Unaudited)	於二零一四年六月三十日、 二零一四年十二月三十一日及 二零一五年六月三十日(未經審計)		—	—	
Issued and fully paid:	已發行及繳足：				
<i>Ordinary shares:</i>	<i>普通股：</i>				
At 1 January 2014	於二零一四年一月一日		10,000	10	61
Share sub-division	股份分拆	(i)	199,990,000	—	—
Issuance of shares upon capitalisation issue	於資本化發行後發行股份	(iii)	211,600,000	10	65
Issuance of new shares in connection with the listing of the Company's shares	就本公司股份上市發行新股份	(iv)	196,000,000	10	60
Conversion of Series A Preferred Shares	轉換A系列優先股	(v)	176,400,000	9	52
At 30 June 2014 and 31 December 2014	於二零一四年六月三十日及 二零一四年十二月三十一日		784,000,000	39	238
Change in functional currency	功能貨幣變動		—	—	1
Repurchased shares cancelled	註銷購回股份	(vii)	(910,000)	—	—
Exercise of share option	行使購股權	(viii)	2,432,624	—	1
At 30 June 2015 (Unaudited)	於二零一五年六月三十日(未經審計)		785,522,624	39	240
<i>Non-redeemable convertible Series A Preferred Shares:</i>	<i>不可贖回可轉換A系列優先股：</i>				
At 1 January 2014	於二零一四年一月一日		—	—	—
Issuance of shares on 31 January 2014	於二零一四年一月三十一日發行股份	(ii)	85,714,284	4	24
Issuance of shares upon capitalisation issue	於資本化發行後發行股份	(iii)	90,685,716	5	28
Conversion of Series A Preferred Shares	轉換A系列優先股	(v)	(176,400,000)	(9)	(52)
At 30 June 2014, 31 December 2014 and 30 June 2015 (Unaudited)	於二零一四年六月三十日、 二零一四年十二月三十一日及 二零一五年六月三十日(未經審計)		—	—	—
At 30 June 2015 (Unaudited)	於二零一五年六月三十日(未經審計)		785,522,624	39	240
At 30 June 2014 and 31 December 2014	於二零一四年六月三十日及 二零一四年十二月三十一日		784,000,000	39	238

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

18. Share Capital (Continued)

(i) Share sub-division, reclassification and re-designation of the share capital of the Company

On 27 January 2014, the board of directors and shareholders of the Company approved a share sub-division of the Company's share capital at a ratio of 1:20,000. As a result, the authorised share capital became US\$50,000 which was divided into 1,000,000,000 ordinary shares of par value of US\$0.00005 each, while the issued share capital became US\$10,000 which was divided into 200,000,000 ordinary shares of par value of US\$0.00005 each.

On 30 January 2014, the board of directors of the Company (the "Board") approved a re-designation and re-classification of authorised share capital into 914,285,716 ordinary shares of par value of US\$0.00005 each and 85,714,284 Series A non-redeemable convertible preferred shares of par value of US\$0.00005 each ("Series A Preferred Shares"). The key terms of the Series A Preferred Shares are summarised in note (iii) below.

(ii) Issue of Series A Preferred Shares

On 31 January 2014, the Company entered into an agreement ("Subscription Agreement") pursuant to which CMC Ace Holdings Limited ("Investor 1") and KongZhong Corporation ("Investor 2", collectively with Investor 1, the "Investors") have agreed to subscribe for 57,142,856 Series A Preferred Shares and 28,571,428 Series A Preferred Shares, respectively, of par value of US\$0.00005 each at a price of US\$0.57330058 per share at an aggregate consideration of approximately US\$49,140,000 (equivalent to RMB300,000,000), of which approximately US\$4,000 (equivalent to RMB24,000) was credited to share capital of the Company and the balance of US\$49,136,000 (equivalent to RMB299,976,000) was credited to the share premium account of the Company. The issuance of Series A Preferred Shares was completed on 10 February 2014.

Share issuance expenses directly attributable to the issue of Series A Preferred Shares amounting to RMB607,000 was treated as a deduction against the share premium account arising from the issuance.

18. 股本(續)

(i) 本公司股本的股份分拆、重新分類及重新指定

於二零一四年一月二十七日，本公司董事會及股東批准按1:20,000的比率分拆本公司股本。因此，法定股本變為50,000美元，分為1,000,000,000股每股面值為0.00005美元的普通股，而已發行股本變為10,000美元，分為200,000,000股每股面值為0.00005美元的普通股。

於二零一四年一月三十日，本公司董事會(「董事會」)批准將法定股本重新指定及重新分類為914,285,716股每股面值為0.00005美元的普通股及85,714,284股每股面值為0.00005美元的A系列不可贖回可轉換優先股(「A系列優先股」)。A系列優先股的主要條款概述於下文附註(iii)。

(ii) 發行A系列優先股

於二零一四年一月三十一日，本公司訂立協議(「認購協議」)，據此，CMC Ace Holdings Limited(「投資者甲」)及空中網集團(「投資者乙」，與投資者甲統稱為「投資者」)已同意按認購價每股0.57330058美元分別認購57,142,856股及28,571,428股每股面值為0.00005美元的A系列優先股，總代價約為49,140,000美元(相當於人民幣300,000,000元)，其中約4,000美元(相當於人民幣24,000元)已計入本公司股本，結餘49,136,000美元(相當於人民幣299,976,000元)已計入本公司股份溢價賬。A系列優先股之發行已於二零一四年二月十日完成。

直接因發行A系列優先股而產生的股份發行開支人民幣607,000元被視為發行產生之股份溢價賬之扣減款項。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

18. Share Capital (Continued)

(iii) Increase in authorised share capital of Series A Preferred Shares and Capitalisation Issue

Pursuant to the written resolutions of the shareholders passed on 12 June 2014, the total authorised share capital of the Company (immediately prior to the Capitalisation Issue as described below) was increased from US\$50,000 to approximately US\$55,000 by the creation of an additional 90,685,716 Series A Preferred Shares of a par value of US\$0.00005 each.

On the same date, the shareholders have approved and the Directors were authorised to capitalise an amount of approximately US\$15,000 (equivalent to RMB93,000) standing to the credit of the share premium account to be applied in paying up in full 211,600,000 ordinary shares of US\$0.00005 each and 90,685,716 non-redeemable convertible Series A Preferred Shares of US\$0.00005 each to be allotted and distributed as fully paid to shareholders whose names appeared on the register of members of the Company immediately before Listing, in the proportion to their then existing shareholdings in the Company (the "Capitalisation Issue"). The Capitalisation Issue was completed on 30 June 2014.

(iv) Issuance of new shares in connection with the listing of the Company's shares

On 30 June 2014, upon its Listing on the Main Board of the Stock Exchange of Hong Kong Limited, the Company issued 196,000,000 new ordinary shares at par value of US\$0.00005 per share for cash consideration of HK\$4.25 each, and raised gross proceeds of approximately HK\$833,000,000 (equivalent to RMB661,207,000), of which RMB60,000 was credited to share capital and the balance of RMB661,147,000 was credited to the share premium account of the Company.

Share issuance expenses mainly include share underwriting commission, lawyers' fees, reporting accountant's fee and other related costs associated with the Listing. Incremental costs that are directly attributable to the issue of the new shares amounting to RMB41,391,000 was treated as a deduction against the share premium account arising from the issuance.

18. 股本(續)

(iii) A系列優先股法定股本增加及資本化發行

根據於二零一四年六月十二日通過的股東書面決議案，本公司通過額外增設90,685,716股每股面值0.00005美元的A系列優先股將本公司法定股本總額(緊接下述資本化發行前)從50,000美元增至約55,000美元。

於同日，股東已批准且董事獲授權進行資本化的金額約15,000美元(相當於人民幣93,000元)(列為股份溢價賬的進賬)，將用於悉數繳清向股東配發及分配(按其當時於本公司的現有持權比例)入賬列作繳足的211,600,000股每股面值為0.00005美元的普通股及90,685,716股每股面值為0.00005美元的不可贖回可轉換A系列優先股(「資本化發行」)，該等股東名稱於緊接上市前已名列本公司股東名冊。資本化發行已於二零一四年六月三十日完成。

(iv) 就本公司股份上市發行新股份

於二零一四年六月三十日，於香港聯合交易所有限公司主板上市後，本公司發行196,000,000股每股面值0.00005美元的新普通股，現金代價為每股4.25港元，籌得所得款項總額約833,000,000港元(相當於人民幣661,207,000元)，其中人民幣60,000元計入股本，而餘下人民幣661,147,000元計入本公司之股份溢價賬。

股份發行開支主要包括股份包銷佣金、律師費、申報會計師費用及與上市有關的其他相關成本。直接因發行新股份而增加的成本人民幣41,391,000元被視為發行產生之股份溢價賬之扣減款項。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

18. Share Capital (Continued)

(v) Conversion of Series A Preferred Shares

On 30 June 2014, upon the Listing of the Company on the Main Board of the Stock Exchange of Hong Kong Limited, all the 176,400,000 Series A Preferred Shares were automatically converted into ordinary shares, on a one-for-one basis (the "Conversion").

(vi) Change of authorised share capital of the Company immediately after the completion of the Conversion

Pursuant to the written resolutions of the directors and shareholders passed on 12 June 2014, immediately after the completion of the Conversion on 30 June 2014, 176,400,000 Series A Preferred Shares of a par value of US\$0.00005 each in the authorised share capital of the Company was reclassified and re-designated into ordinary shares of a par value of US\$0.00005 and that the authorised share capital of the Company was increased from US\$55,000 to US\$500,000 by the creation of an additional 8,909,314,284 ordinary shares of a par value of US\$0.00005 each.

(vii) Repurchase of shares

During the year ended 31 December 2014, the Company repurchased its own ordinary shares on the Stock Exchange as follows:

Month of repurchase	Number of shares repurchased	Highest price paid per share	Lowest price paid per share	Aggregate consideration paid	Equivalent aggregate consideration paid
購回月份	購回股份數目	每股最高成交價 HK\$ 港元	每股最低成交價 HK\$ 港元	已付合共代價 HK\$'000 千港元	已付合共代價 等值 RMB'000 人民幣千元
December 2014 二零一四年十二月	910,000	2.82	2.57	2,418	1,916

As at 31 December 2014, the 910,000 shares repurchased were recognised as treasury shares and were cancelled on 19 January 2015.

18. 股本(續)

(v) 轉換A系列優先股

於二零一四年六月三十日，本公司於香港聯合交易所有限公司主板上市後，所有176,400,000股A系列優先股按一比一基準自動轉換為普通股(「轉換」)。

(vi) 緊隨轉換完成後本公司法定股本之變動

根據董事及股東於二零一四年六月十二日通過的書面決議案，於二零一四年六月三十日，緊隨轉換完成後，本公司法定股本中每股面值0.00005美元的176,400,000股A系列優先股已重新分類及重新指定為每股面值0.00005美元的普通股，而通過額外增設每股面值0.00005美元的8,909,314,284股普通股，本公司法定股本由55,000美元增加至500,000美元。

(vii) 購回股份

截至二零一四年十二月三十一日止年度，本公司於聯交所購回其普通股的情況如下：

於二零一四年十二月三十一日，購回之910,000股股份確認為庫存股份，其後於二零一五年一月十九日註銷。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

18. Share Capital (Continued)

(viii) Exercise of share option

During the period, options were exercised to subscribe for 2,432,624 ordinary shares of the Company at a consideration of RMB2,494,000, of which approximately RMB1,000 was credited to share capital and the balance of RMB2,493,000 was credited to the share premium account. As a result of the exercise of options, RMB5,534,000 has been transferred from the share option reserve to the share premium account in accordance with the accounting policy set out in the Group's annual financial statements for the year ended 31 December 2014.

18. 股本(續)

(viii) 行使購股權

期內，本公司行使購股權認購2,432,624股普通股，代價為人民幣2,494,000元，其中約人民幣1,000元計入股本及人民幣2,493,000元結餘計入股份溢價賬。根據本集團於截至二零一四年十二月三十一日止年度之年度財務報表所列載之會計政策，由於行使購股權，人民幣5,534,000元已自購股權儲備轉撥至股份溢價賬。

19. Share-Based Compensation Transactions

(a) Shares awarded to employees by shareholders of Lianzhong in 2012 and the 2014 Replacement Share Options issued by Blink Milestones

In 2012, Mr. Zhang Rongming and Mr. Li Jianhua have awarded their 99.99% equity interest in Beijing Tongshengcheng Investment Management Center (LLP) (the "2012 Awarded Shares") to certain employees of the Group (the "Participants"). Beijing Tongshengcheng Investment Management Center (LLP) ("Tongshengcheng") is a limited partnership in the PRC which owned 10% equity interest in Lianzhong at the date of transfer. On 20 February 2014, as part of the Reorganization, Tongshengcheng ceased to hold shares of Lianzhong and an agreement was entered between Blink Milestones, Tongshengcheng, the existing Participants, Lianzhong and the controlling shareholders that the 2012 Awarded Shares will be cancelled and replaced by the 12,152,381 options granted by Blink Milestones to the remaining Participants on the same date with the same vesting conditions (the "2014 Blink Milestones Share Options"). The share options are valid for a period of 10 years from 20 February 2014 to 19 February 2024 with an exercise price of RMB0.2625 per share (subject to adjustment) and are subject to a vesting scale in equal proportions of 25% on every anniversary date of the date of listing of the Company's shares on any internationally recognised stock exchange, starting from the first anniversary date until the fourth, and for the Participants remaining an employee of the Group until and on the relevant vesting dates. Blink Milestones is an investment holding company and owned 12.43% equity interest in the Company at the date of grant.

19. 以股份為基礎的酬金交易

(a) 聯眾股東於二零一二年授予僱員的獎勵股份及Blink Milestones發行的二零一四年購股權置換

於二零一二年，張榮明先生及李建華先生已將彼等於北京同盛成投資管理中心(有限合夥)的99.99%股權(「二零一二年獎勵股份」)獎勵予本集團若干員工(「參與者」)。北京同盛成投資管理中心(有限合夥)(「同盛成」)為中國有限合夥企業，於轉讓日期擁有聯眾10%的股權。於二零一四年二月二十日，作為重組的一部分，同盛成不再持有聯眾的股份，且Blink Milestones、同盛成、現有參與者、聯眾及控股股東訂立協議，二零一二年獎勵股份將被註銷並由Blink Milestones以相同歸屬條件於同日授予餘下參與者的12,152,381份購股權(「二零一四年Blink Milestones購股權」)所取代。購股權自二零一四年二月二十日起至二零二四年二月十九日止十年內有效，行使價為每股人民幣0.2625元(可予調整)並於本公司股份在任何國際認可的證券交易所上市日期後之各週年日，自第一個週年日至第四個週年日每年按相等於25%的比例等額歸屬，且參與者須在各相關歸屬日期仍為本集團僱員。Blink Milestones為一家投資控股公司，並於授予日期擁有本公司12.43%的股權。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

19. Share-Based Compensation Transactions (Continued)

(a) Shares awarded to employees by shareholders of Lianzhong in 2012 and the 2014 Replacement Share Options issued by Blink Milestones (Continued)

The number of share options and exercise price of the 2014 Blink Milestones Share Options are subject to adjustment upon certain events. Upon the completion of the Capitalisation Issue, the number of share options and exercise price per share has been adjusted to 25,009,600 options in total, at an exercise price of RMB0.1276 per share, respectively.

The Group has no legal or constructive obligation to repurchase or settle the 2014 Blink Milestones Share Options in cash. The 2014 Blink Milestones Share Options entitle participants to obtain existing issued shares in the Company held by Blink Milestones and will not involve the Company issuing any new shares, the 2014 Blink Milestones Share Options were accounted for as a share-based compensation transaction by way of capital contribution from the shareholders. Movements in the 2012 Awarded Shares and the 2014 Blink Milestones Share Options during the six months ended 30 June 2014 and 2015 are stated below.

Movements in the 2012 Awarded Shares are as follows:

19. 以股份為基礎的酬金交易(續)

(a) 聯眾股東於二零一二年授予僱員的獎勵股份及於Blink Milestones發行的二零一四年購股權置換(續)

二零一四年Blink Milestones購股權的購股權數目及行使價可在若干情況下予以調整。資本化發行完成後，購股權的數目及每股行使價將分別調整為合共25,009,600份購股權及行使價每股人民幣0.1276元。

本集團並無法定或推定責任以現金方式回購或清償二零一四年Blink Milestones購股權。二零一四年Blink Milestones購股權授予參與者獲得由Blink Milestones持有的本公司現有已發行的股份，且將不涉及發行本公司任何新股份。二零一四年Blink Milestones購股權通過股東注資的方式列賬為以股份為基礎的酬金交易。於截至二零一四年及二零一五年六月三十日止六個月，二零一二年獎勵股份及二零一四年Blink Milestones購股權的變動載列於下文。

二零一二年獎勵股份變動如下：

		Nominal value of 2012 Awarded Shares 二零一二年獎 勵股份的面值 RMB'000 人民幣千元 (Unaudited) (未經審計)
At 1 January 2014	於二零一四年一月一日	3,757
Forfeited during the period	期內沒收	[92]
Cancelled and replaced during the period	期內註銷及替代	(3,665)
At 30 June 2014 and 30 June 2015	於二零一四年六月三十日及 二零一五年六月三十日	—

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

19. Share-Based Compensation Transactions (Continued)

(a) Shares awarded to employees by shareholders of Lianzhong in 2012 and the 2014 Replacement Share Options issued by Blink Milestones (Continued)

Movements in the number of 2014 Blink Milestones Share Options outstanding are as follows:

		Average exercise price in RMB per share option 每份購股權以 人民幣計值之 平均行使價	Number of share options 購股權數目
At 1 January 2014	於二零一四年一月一日		—
Granted during the period*	期內授出*	0.1276	25,009,600
At 30 June 2014	於二零一四年六月三十日		25,009,600
Forfeited during the period	期內沒收		(392,000)
As at 30 June 2015	於二零一五年六月三十日		24,617,600

* Adjusted for Capitalisation Issue

19. 以股份為基礎的酬金交易(續)

(a) 聯眾股東於二零一二年授予僱員的獎勵股份及於Blink Milestones發行的二零一四年購股權置換(續)

二零一四年Blink Milestones未行使之購股權數目之變動如下：

		Average exercise price in RMB per share option 每份購股權以 人民幣計值之 平均行使價	Number of share options 購股權數目
At 1 January 2014	於二零一四年一月一日		—
Granted during the period*	期內授出*	0.1276	25,009,600
At 30 June 2014	於二零一四年六月三十日		25,009,600
Forfeited during the period	期內沒收		(392,000)
As at 30 June 2015	於二零一五年六月三十日		24,617,600

* 就資本化發行作出調整

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

19. Share-Based Compensation Transactions (Continued)

(b) Management Pre-IPO Share Option Scheme of the Company in 2014

Pursuant to an unanimous written resolution of the Board on 7 March 2014, a share option scheme ("Management Pre-IPO Share Option Scheme") and respective share options granted by the Company on 20 February 2014 was adopted and ratified by the Board. The Management Pre-IPO Share Option Scheme was adopted for the purpose of providing participants an opportunity to acquire proprietary interests in the Company and help motivate such participants to optimize their performance and efficiency, and also to help retain the participants for the continual growth and development of the Group. The maximum number of shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the Management Pre-IPO Share Option Scheme must not in aggregate exceed 6% of the issued share capital of the Company after an IPO, as defined. The Group has no legal or constructive obligation to repurchase or settle the options in cash.

During the six months ended 30 June 2014, share options (in aggregate to purchase 6% of the issued share capital of the Company after an IPO) were granted by the Company on 20 February 2014 to senior management of the Group with estimated total fair value of approximately RMB52,870,000. The exercise price of the share options granted is US\$0.34398035 per share (subject to adjustment). The share options are valid for a period of 10 years from 20 February 2014 to 19 February 2024. Twenty five percent (25%) of options granted shall vest on the first anniversary of the grant date, and the remaining options granted shall vest on 36 equal monthly instalments with the first instalment vesting upon the 13th monthly anniversary of the grant date and each of the remaining instalments vesting on each monthly anniversary of the 13th monthly anniversary of the grant date, and for the participant continuing to be an employee of the Group or director of the Company until and on the relevant vesting dates. In addition, the share options are only exercisable after the completion of an IPO.

19. 以股份為基礎的酬金交易(續)

(b) 本公司於二零一四年之管理層首次公開發售前購股權計劃

根據本公司董事會於二零一四年三月七日一致通過的書面決議案，董事會已採納且追認由本公司於二零一四年二月二十日授出的一項購股權計劃（「管理層首次公開發售前購股權計劃」）及相應購股權。採納管理層首次公開發售前購股權計劃乃為參與者提供一個收購本公司專有權益之機會，且有助於激勵該等參與者提升彼等的表現及效率，亦有助於挽留該等參與者保證本集團的持續增長及發展。按界定，於根據管理層首次公開發售前購股權計劃授出之所有尚未行使購股權獲行使時將予發行的股份數目，合共最高不得超過本公司於首次公開發售後已發行股本的6%。本集團並無法定或推定責任以現金回購或清償該等購股權。

於截至二零一四年六月三十日止六個月期間，本公司於二零一四年二月二十日向本集團高級管理層授出購股權（可合共購買本公司於首次公開發售後已發行股本的6%）之估計總公允值約為人民幣52,870,000元。授出購股權的行使價為每股0.34398035美元（可予調整）。購股權自二零一四年二月二十日至二零二四年二月十九日止十年內有效。獲授出購股權的百分之二十五(25%)將於授出日期的第一個週年日歸屬，餘下獲授出的購股權須於36個月內按月等額分期歸屬，第一個分期歸屬為授出日期的第13個月屆滿之日，而剩餘的購股權在授出日期的第13個月屆滿之日後每月分期歸屬，且參與者於直至有關歸屬日期（包括該日）仍為本集團的僱員或本公司的董事。此外，購股權僅可於首次公開發售完成後行使。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

19. Share-Based Compensation Transactions (Continued)

(b) Management Pre-IPO Share Option Scheme of the Company in 2014 (Continued)

On 30 June 2014, upon the completion of the Capitalisation Issue and the Listing on the Main Board of the Stock Exchange of Hong Kong Limited, the total number of share options granted equate to 50,042,553 share options at an adjusted exercise price of US\$0.16714303 per share. Movements in the number of share options during the period are as follows:

2015 (Unaudited)

Exercisable period		Exercise price per share	Outstanding as at 1 January 2015 於二零一五年一月一日 尚未行使	Granted during the period	Exercised during the period	Outstanding as at 30 June 2015 於二零一五年六月三十日 尚未行使
行使期		每股行使價 US\$ 美元		期內已授出	期內已行使	
Directors	20 February 2015 to 19 February 2024	0.16714303	41,702,128	—	—	41,702,128
董事	二零一五年二月二十日至二零二四年二月十九日					
Employee	20 February 2015 to 19 February 2024	0.16714303	8,340,425	—	(2,432,624)	5,907,801
僱員	二零一五年二月二十日至二零二四年二月十九日					
			50,042,553	—	(2,432,624)	47,609,929

19. 以股份為基礎的酬金交易(續)

(b) 本公司於二零一四年之管理層首次公開發售前購股權計劃(續)

於二零一四年六月三十日，完成資本化發行及於香港聯合交易所有限公司主板上市後，已按經調整行使價每股0.16714303美元授出的購股權總數目為50,042,553份購股權。期間購股權數目之變動如下：

二零一五年(未經審計)

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

19. Share-Based Compensation Transactions (Continued)

(b) Management Pre-IPO Share Option Scheme of the Company in 2014 (Continued)

2014 (Unaudited)

	Exercisable period	Exercise price per share	Outstanding as at 1 January 2014 於二零一四年一月一日尚未行使	Granted during the period	Exercised during the period	Outstanding as at 30 June 2014 於二零一四年六月三十日尚未行使
	行使期	每股行使價 US\$ 美元		期內已授出	期內已行使	
Directors 董事	20 February 2015 to 19 February 2024 二零一五年二月二十日至二零二四年二月十九日	0.16714303	—	41,702,128	—	41,702,128
Employee 僱員	20 February 2015 to 19 February 2024 二零一五年二月二十日至二零二四年二月十九日	0.16714303	—	8,340,425	—	8,340,425
			—	50,042,553	—	50,042,553

None of the share options granted were lapsed during the six months ended 30 June 2014 and 2015.

(c) Share Option Scheme adopted by the Company in November 2014

Pursuant to an ordinary resolution passed at the extraordinary general meeting of the Company held on 19 November 2014, a share option scheme was adopted by the Company and is valid and effective for a period of ten years from 19 November 2014 (the "2014 Share Option Scheme"). Details of the terms of the 2014 Share Option Scheme have been set out in the Group's annual financial statements for the year ended 31 December 2014.

19. 以股份為基礎的酬金交易(續)

(b) 本公司於二零一四年之管理層首次公開發售前購股權計劃(續)

二零一四年(未經審計)

於截至二零一四年及二零一五年六月三十日止六個月，概無已授出之購股權失效。

(c) 本公司於二零一四年十一月採納之購股權計劃

根據本公司於二零一四年十一月十九日舉行之股東特別大會所通過之普通決議案，本公司採納購股權計劃且自二零一四年十一月十九日起十年期內有效(「二零一四年購股權計劃」)。二零一四年購股權計劃之詳細條款載於本集團截至二零一四年十二月三十一日止年度之年度財務報表中。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

19. Share-Based Compensation Transactions (Continued)

(c) Share Option Scheme adopted by the Company in November 2014 (Continued)

During the six months ended 30 June 2015, 47,040,000 options were granted on 5 January 2015 with estimated total fair value of approximately RMB40,378,000. The closing price of the Company's shares immediately before the date on which the options granted was HK\$2.53. The exercise price of the share options granted is HK\$2.67 per share. The share options are valid for a period of 10 years and subject to a vesting scale in equal proportions of 25% on every anniversary date of the date of grant, starting from the first anniversary date until the fourth. Movements in the number of share options during the six months ended 30 June 2015 are as follows:

	Exercisable period 行使期	Exercise price per share 每股行使價 HK\$ 港元	Outstanding as at 1 January 2015 於二零一五年一月一日 尚未行使	Granted during the period 期內已授出	Outstanding as at 30 June 2015 於二零一五年六月三十日 尚未行使
Directors 董事	5 January 2016 to 4 January 2025 二零一六年一月五日至 二零二五年一月四日	2.67	—	23,520,000	23,520,000
Employee 僱員	5 January 2016 to 4 January 2025 二零一六年一月五日至 二零二五年一月四日	2.67	—	23,520,000	23,520,000
			—	47,040,000	47,040,000

None of the share options granted were lapsed or exercised during the six months ended 30 June 2015.

19. 以股份為基礎的酬金交易(續)

(c) 本公司於二零一四年十一月採納之購股權計劃(續)

截至二零一五年六月三十日止六個月期間，本公司於二零一五年一月五日授出估計公允值總額約人民幣40,378,000元之47,040,000份購股權。於緊接購股權授出日期前，本公司股份收市價為2.53港元。已授出購股權之行使價為每股2.67港元。購股權有十年有效期，且於各授出日期週年日(第一個週年日至第四個週年日)按25%等額歸屬。截至二零一五年六月三十日止六個月購股權數目變動如下：

於截至二零一五年六月三十日止六個月，概無已授出之購股權失效或獲行使。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

19. Share-Based Compensation Transactions (Continued)

(c) Share Option Scheme adopted by the Company in November 2014 (Continued)

The fair values were calculated using the Binomial Option Pricing Model. The inputs into the model were as follows:

		5 January 2015 二零一五年 一月五日
Exercise price	行使價	HK\$ 2.67 2.67港元
Expected volatility	預期波動	45%
Expected life	預期有效期	10 years 10 年
Risk-free rate	無風險利率	1.83%
Expected dividend yield	預期股息率	—

- (d) The Group recognised a total expense of RMB21,834,000 for the six months ended 30 June 2015 (six months ended 30 June 2014: RMB11,744,000) in relation to the above share awards or share options granted by the shareholders or the Company, and the share-based compensation expense were shown as a separate item on the face of the condensed consolidated statement of comprehensive income.

19. 以股份為基礎的酬金交易(續)

(c) 本公司於二零一四年十一月採納之購股權計劃(續)

公允值使用二項式期權定價模式計算。該模式的輸入值如下：

- (d) 本集團於截至二零一五年六月三十日止六個月確認的總開支為人民幣21,834,000元（截至二零一四年六月三十日止六個月：人民幣11,744,000元），此乃與本公司股東授出的上述股份獎勵或購股權有關，而以股份為基礎的酬金開支於簡明綜合全面收益表列為單獨項目。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

20. Commitments

(a) Capital commitments

At the reporting date, the Group had the following capital commitments:

20. 承擔

(a) 資本承擔

於報告日期，本集團有以下資本承擔：

		As at 30 June 2015 於二零一五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審計)
Contracted but not provided for:	已訂約但未撥備：		
Expenditure in respect of acquisition of property, plant and equipment	有關收購物業、廠房及設備之支出	89	—
Expenditure in respect of acquisition of intangible assets	有關收購無形資產之支出	135,942	46,835
Expenditure in respect of investment in associates	有關投資聯營公司之支出	13,800	4,837
Expenditure in respect of investment in a joint venture	有關投資合資企業之支出	14,000	—
Expenditure in respect of investments in available-for-sale financial assets	有關投資可供出售金融資產之支出	8,800	20,000
		172,631	71,672

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

20. Commitments (Continued)

(b) Operating lease commitments

The Group leases its servers, lines, office and various residential properties under non-cancellable operating lease agreements. The leases have varying lease terms and renewal rights. At the reporting date, the total future minimum lease payments payable by the Group under non-cancellable operating leases are as follows:

20. 承擔(續)

(b) 經營租賃承擔

本集團根據不可撤銷經營租賃協議租賃其服務器、線路、辦公室及各種住宅物業。租賃具有不同期限且可續期。於報告日期，本集團根據不可撤銷經營租賃的未來最低租賃費付款總額如下：

		As at 30 June 2015 於二零一五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審計)	As at 31 December 2014 於二零一四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審計)
Within one year	一年內	13,354	9,880
In the second to fifth year inclusive	二到五年(包含首尾兩年)	12,209	10,767
		25,563	20,647

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

21. Significant Related Party Transactions

In addition to the transactions/information disclosed elsewhere in the Interim Financial Report, during the period, the Group had the following material transactions with related parties:

Key management personnel remuneration

Key management of the Group are members of the board of directors and senior management. Included in employee benefit expenses are key management personnel remuneration which includes the following expenses:

21. 重大關聯方交易

除於中期財務報告其他地方所披露之交易／資料外，期內本集團與其關聯方進行的重大交易如下：

主要管理層人員酬金

本集團主要管理層為董事會成員及高級管理層。納入僱員福利開支之主要管理層人員酬金載列如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審計)	2014 二零一四年 RMB'000 人民幣千元 (Unaudited) (未經審計)
Basic salaries and allowances	基本薪金及津貼	780	768
Discretionary bonus	酌情花紅	—	291
Retirement benefit scheme contributions	退休福利計劃供款	67	40
Share-based compensation expense	以股份為基礎的酬金	16,246	10,095
		17,093	11,194

22. Acquisition of Subsidiaries

On 25 June 2015, the Group acquired 100% of the issued share capital of Peerless and its subsidiaries at a total cash consideration of US\$35 million (equivalent to approximately RMB215,590,000), subject to certain adjustment based on the finalised net asset value and adjusted bank balances of Peerless Group as detailed in the Company's announcement dated 22 June 2015. Based on the information available as at the date of the Interim Financial Report, the total cash consideration is approximately RMB224,727,000 (equivalent to US\$36,340,000). The transaction was made as part of the Group's strategy to expand its development and operation of online card and board games in the US and elsewhere.

22. 收購附屬公司

於二零一五年六月二十五日，本集團收購Peerless及其附屬公司全部已發行股本，現金代價總額為35,000,000美元（相當於約人民幣215,590,000元），可根據Peerless集團之最終資產淨值及經調整銀行結餘進行若干調整，詳情載於本公司日期為二零一五年六月二十二日之公佈。根據於中期財務報告公佈之日期可獲得之資料，現金代價總額約為人民幣224,727,000元（相當於36,340,000美元）。該交易乃本集團擴大其於美國及其他地方在線棋牌遊戲開發及營運策略的一部份。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

22. Acquisition of Subsidiaries (Continued)

The following summarises the estimated consideration paid/payable for Peerless Group and the provisional recognised amounts of assets acquired and liabilities assumed at the acquisition date:

22. 收購附屬公司(續)

以下概述Peerless集團已付／應付估計代價以及已收購資產及所承擔負債於收購日期之臨時已確認金額：

		Provisional fair value of net identifiable assets and liabilities acquired 已收購可識別 資產及負債之 臨時公允值淨值 RMB'000 人民幣千元 (Unaudited) (未經審計)
Property, plant and equipment	物業、廠房及設備	8,644
Intangible assets	無形資產	146,592
Inventories	存貨	277
Trade and other receivables	貿易及其他應收款項	2,933
Bank balances and cash	銀行結餘及現金	9,167
Trade and other payables	貿易及其他應付款項	(24,163)
Other non-current payable (Note 17)	其他非流動應付款項(附註17)	(29,947)
Deferred tax liabilities	遞延稅項負債	(6,941)
Net identifiable assets acquired	已獲得可識別資產淨值	106,562
An indemnification asset (Note 17)	補償資產(附註17)	29,947
Goodwill	商譽	88,218
		224,727
Satisfied by:	支付方式：	
Cash	現金	224,727

As at the date of the Interim Financial Report, the valuation assessments have not yet been completed and the Group has not finalised the fair value assessments for all the net assets acquired and liabilities assumed. On this basis, the relevant fair values of the net assets are stated above on a provisional basis and the adjustments on the consideration are subject to agreement with the vendor.

於中期財務報告日期，估值之評估尚未完成，而本集團尚未最終確定所有已收購資產淨值及所承擔負債之公允值評估。基於此，上文載列之資產淨值之相關公允值按臨時基準呈列，而有關代價之調整需受限於與賣方訂立之協議。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

22. Acquisition of Subsidiaries (Continued)

Goodwill arose in the above business combination as the cost of combination included a control premium. In addition, the consideration paid for the combination effectively included amounts in relation to the benefit of expected synergies, revenue growth, future market development and the assembled workforce. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets. None of the goodwill arising on this acquisition is expected to be deductible for tax purposes. The Group incurred transaction costs of approximately RMB3,387,000 for this acquisition.

An analysis of the cash flows in respect of the acquisition is as follows:

22. 收購附屬公司(續)

上述業務合併產生之商譽為合併成本，包括控制溢價。此外，就合併已有效支付之代價包括有關預期協同效應、收入增加、期貨市場發展及配套員工利益相關之金額。該等利益並無與商譽分別確認，乃由於其並未達到可識別無形資產確認標準。預計該交易產生之商譽不可用作扣除稅項用途。本集團就該收購事項產生之交易成本約為人民幣3,387,000元。

有關收購事項現金流之分析如下：

		Six months ended 30 June 2015 截至二零一五年 六月三十日止 六個月 RMB'000 人民幣千元 (Unaudited) (未經審計)
Cash consideration paid	已付現金代價	224,727
Less: Bank balances and cash acquired	減：已取得銀行結餘及現金	(8,196)
Net outflow of cash and cash equivalents included in the cash flows from investing activities	計入投資活動所得現金流之現金及現金等價物之流出淨值	216,531

The subsidiaries acquired during the period did not contribute significantly to the Group's cash flow or operating results for the period as the acquisition had been completed on 25 June 2015.

期內收購之附屬公司並無對本集團期內之現金流量或經營業績作出重要貢獻，乃由於收購事項已於二零一五年六月二十五日完成。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

23. Fair Value Measurements of Financial Instruments

The following table presents financial assets and liabilities measured at fair value in the condensed consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial asset or liability is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

The financial assets and liabilities measured at fair value in the condensed consolidated statement of financial position are grouped into the fair value hierarchy as follows:

23. 金融工具之公允值計量

下表根據公允值層級列示簡明綜合財務狀況表中按公允值計量的金融資產及負債。該層級根據用於計量該等金融資產及負債之公允值之重大輸入數據的相對可靠性將金融資產及負債分為三個級別。公允值層級如下：

第一層級：同類資產及負債於活躍市場的報價(未經調整)；

第二層級：除第一級計入的報價外，自資產或負債可直接(即價格)或間接(自價格衍生)觀察的輸入數據；及

第三層級：並非基於可觀察市場數據(即可觀察輸入數據)的資產或負債的輸入數據。

根據對公允值計量有重大影響的輸入數據的最低層級按公允值層級將金融資產或金融負債全面加以分類。

簡明綜合財務狀況表中按公允值計量的金融資產及負債被分為如下公允值層級：

		As at 30 June 2015 於二零一五年 六月三十日	As at 31 December 2014 於二零一四年 十二月三十一日
		Level 2 第二層級	Level 2 第二層級
		RMB'000 人民幣千元	RMB'000 人民幣千元
		(Unaudited) (未經審計)	(Audited) (經審計)
Assets	資產		
Available-for-sale financial assets	可供出售金融資產		
Unlisted trust funds	非上市信託基金	20,000	20,000

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2015 截至二零一五年六月三十日止六個月

23. Fair Value Measurements of Financial Instruments (Continued)

During the six months ended 30 June 2015, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (six months ended 30 June 2014: nil).

The fair value of unlisted trust funds is determined by reference to the net asset value of the underlying investment in the equity fund.

23. 金融工具之公允值計量(續)

截至二零一五年六月三十日止六個月，第一層級及第二層級之間並無轉換，亦無轉入及轉出第三層級(截至二零一四年六月三十日止六個月：無)。

非上市信託基金的公允值乃經參考於股權基金相關投資的資產淨值而釐定。

24. Subsequent Event

On 9 July 2015, 23,520,000 options were granted by the Company to the key employees of the Company, under the 2014 Share Option Scheme with estimated total fair value of approximately RMB48,050,000. The closing price of the Company's shares immediately before the date on which the options granted was HK\$4.34. The exercise price of the share options granted is HK\$4.402 per share. The share options are valid for a period of 10 years and subject to a vesting scale in equal proportions of 25% on every anniversary date of the date of grant, starting from the first anniversary date until the fourth.

24. 期後事項

於二零一五年七月九日，本公司根據二零一四年購股權計劃向本公司核心僱員授出23,520,000份購股權，估計公允值合共約人民幣48,050,000元。於緊接購股權授出日期前，本公司股份收市價為每股4.34港元。所授購股權行使價為每股4.402港元。購股權的有效期為十年，並自授出日期的第一個週年日至第四個週年日每年按相等於25%的比例等額歸屬。

Definitions

釋義

“Board” 「董事會」	指	the Board of Directors of our Company 本公司的董事會
“China” or “PRC” 「中國」	指	the People’s Republic of China, except where the context requires otherwise, excluding Hong Kong, Macau and Taiwan 中華人民共和國，除非文義另有所指，否則不包括香港、澳門及台灣
“Code” 「守則」	指	the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 of the Listing Rules 上市規則附錄14載列的企業管治守則及企業管治報告
“Company”, or “our Company”, or “the Company” 「本公司」	指	Ourgame International Holdings Limited, a company incorporated in the Cayman Islands on 4 December 2013 聯眾國際控股有限公司，一家於二零一三年十二月四日在開曼群島註冊成立的公司
“Controlling Shareholders” 「控股股東」	指	has the meaning ascribed to it under the Listing Rules and means Mr. Zhang, Mr. Liu, Mr. Shen and Ms Long, who exercise and have exercised their control directly or indirectly through their respective wholly-owned offshore investment holding companies, namely Elite Vessels Limited, Sonic Force Limited, Blink Milestones Limited, Prosper Macrocosm Limited and Golden Liberator Limited 具上市規則所賦予之涵義，指張先生、劉先生、申先生及龍女士透過彼等各自的全資海外投資控股公司，即Elite Vessels Limited、Sonic Force Limited、Blink Milestones Limited、Prosper Macrocosm Limited及Golden Liberator Limited直接或間接行使彼等的控制權
“Director(s)” 「董事」	指	the director(s) of our Company 本公司董事
“Employee Pre-IPO Share Option Scheme” 「僱員首次公開發售前購股權計劃」	指	the pre-IPO share option scheme granted to certain employees of the Group 授予本集團若干僱員的首次公開發售前購股權計劃
“Group”, “our Group”, “the Group”, “we”, “us” or “our” 「本集團」或「我們」	指	the Company, its subsidiaries and its PRC Operating Entities from time to time 本公司、其附屬公司及其不時的中國營運實體
“HK” or “Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the PRC 中華人民共和國香港特別行政區
“Hong Kong dollar” or “HK\$” 「港元」	指	Hong Kong dollar, the lawful currency of Hong Kong 港元，香港法定貨幣
“IFRS” 「國際財務報告準則」	指	International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board 國際會計準則理事會不時頒佈的國際財務報告準則
“Lianzhong”		Beijing Lianzhong Co., Ltd. (北京聯眾互動網絡股份有限公司), a company incorporated under the laws of the PRC on 23 March 1998

Definitions (Continued)

釋義 (續)

「聯眾」	指	北京聯眾互動網絡股份有限公司，一家根據中國法律於一九九八年三月二十三日註冊成立的公司
“Listing”		the initial listing of the shares on the Main Board of the Stock Exchange on 30 June 2014
「上市」	指	股份於二零一四年六月三十日在聯交所主板首次上市
“Listing Rules”		the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time)
「上市規則」	指	香港聯合交易所有限公司證券上市規則（經不時修訂、補充或以其他方式修改）
“Main Board”		the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the Growth Enterprise Market of the Stock Exchange
「主板」	指	聯交所營運的證券交易所（不包括期權市場），獨立於聯交所創業板及與其並行運作
“Management Pre-IPO Share Option Scheme”		the pre-IPO share option scheme granted to certain management members of the Group
「管理層首次公開發售前購股權計劃」	指	授予本集團若干管理人員的首次公開發售前購股權計劃
“Model Code”		the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules
「標準守則」	指	上市規則附錄10所載的上市發行人董事進行證券交易的標準守則
“Mr. Liu”		Liu Jiang, a non-executive Director and one of the Controlling Shareholders
「劉先生」	指	劉江，非執行董事及控股股東之一
“Mr. Shen”		Shen Dongri, one of the Controlling Shareholders
「申先生」	指	申東日，控股股東之一
“Mr. Zhang”		Zhang Rongming, a non-executive Director and one of the Controlling Shareholders
「張先生」	指	張榮明，非執行董事及控股股東之一
“Ms. Long”		Long Qi, one of the Controlling Shareholders
「龍女士」	指	龍奇，控股股東之一
“Qualification Requirement”		the requirement that a foreign investor who invests in a valued-added communications business in the PRC must demonstrate a good track record period and prior experience in providing value-added telecommunications outside the PRC prior to acquiring any equity interests in any value-added telecommunications services business in the PRC
「資格要求」	指	投資中國增值通訊業務海外投資者於收購任何中國增值電信服務業務權益前須具備良好往績記錄及於提供海外增值電信具有豐富經驗之要求
“RMB” or “Renminbi”		Renminbi, the lawful currency of China
「人民幣」	指	人民幣，中國的法定貨幣

Definitions (Continued)

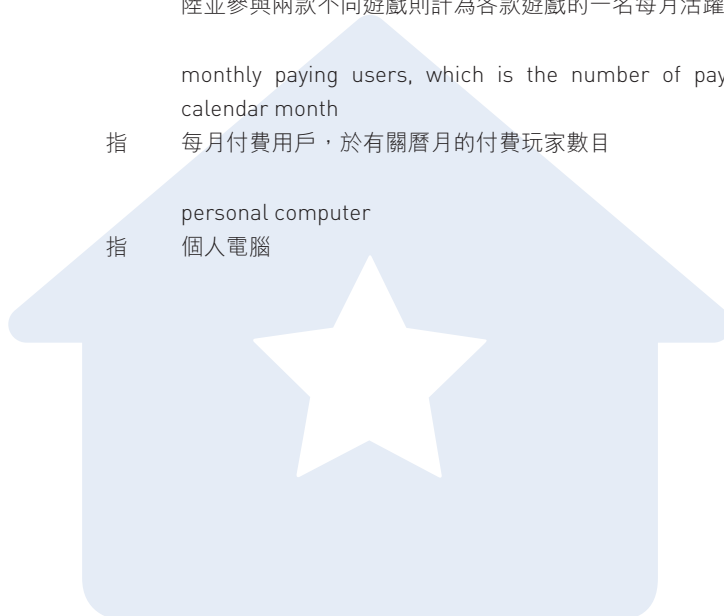
釋義 (續)

“SFO” 「證券及期貨條例」	指	the Securities and Futures Ordinance [Chapter 571 of the Laws of Hong Kong] 香港法例第571章證券及期貨條例
“Shareholder(s)” 「股東」	指	holder(s) of the Share(s) 股份持有人
“Shares” 「股份」	指	ordinary share(s) in the share capital of our Company with a par value of US\$0.00005 each 本公司股本中每股面值為0.00005美元的普通股
“Share Option Scheme” 「購股權計劃」	指	the share option scheme of the Company approved and adopted on 19 November 2014 於二零一四年十一月十九日獲批准及採納之本公司購股權計劃
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“US\$” 「美元」	指	United States dollar, the lawful currency of the United States 美元，美國法定貨幣
“United States” or “US” 「美國」	指	the United States of America, its territories, its possessions and all areas subject to its jurisdiction 美利堅合眾國、其領土、屬地及受其司法管轄權管轄的地區

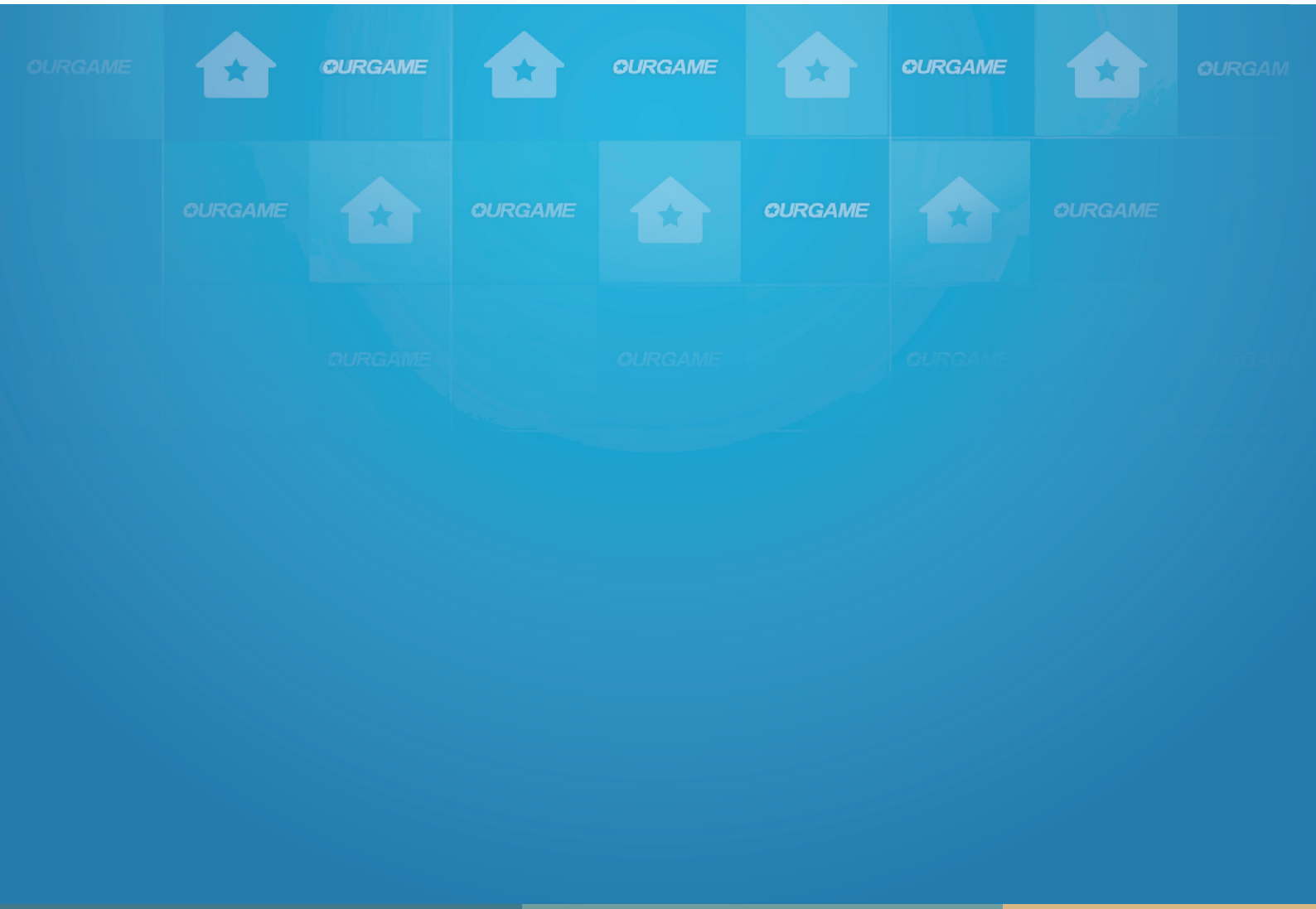
Glossary

詞彙

“ARPPU”		monthly average revenue per paying user, calculated by dividing the average monthly revenue during a certain period by the MPUs during the same period
「付費用戶月均收入」	指	付費用戶月均收入，按特定期間的平均每月收益除以同期每月付費用戶計算
“MAUs”		monthly active users, which is the number of players, as identified by unique account IDs, who entered and played a particular game at least once in the relevant calendar month; repeat entries by the same player account in the same month are countered once only; a player who entered and played two different games in the same month is counted as one MAU for each game
「每月活躍用戶」	指	每月活躍用戶，即擁有獨立賬號的玩家數目，其於相關曆月至少一次登陸並參與一款特定遊戲；同一玩家賬號於同一月份重複登陸乃僅計為一次；一名玩家於同月登陸並參與兩款不同遊戲則計為各款遊戲的一名每月活躍用戶
“MPUs”		monthly paying users, which is the number of paying players in the relevant calendar month
「每月付費用戶」	指	每月付費用戶，於有關曆月的付費玩家數目
“PC”		personal computer
「PC」	指	個人電腦



OURGAME



聯眾國際控股有限公司

OURGAME INTERNATIONAL HOLDINGS LIMITED