

# WANKA ONLINE INC. 萬咖壹聯有限公司\*

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)

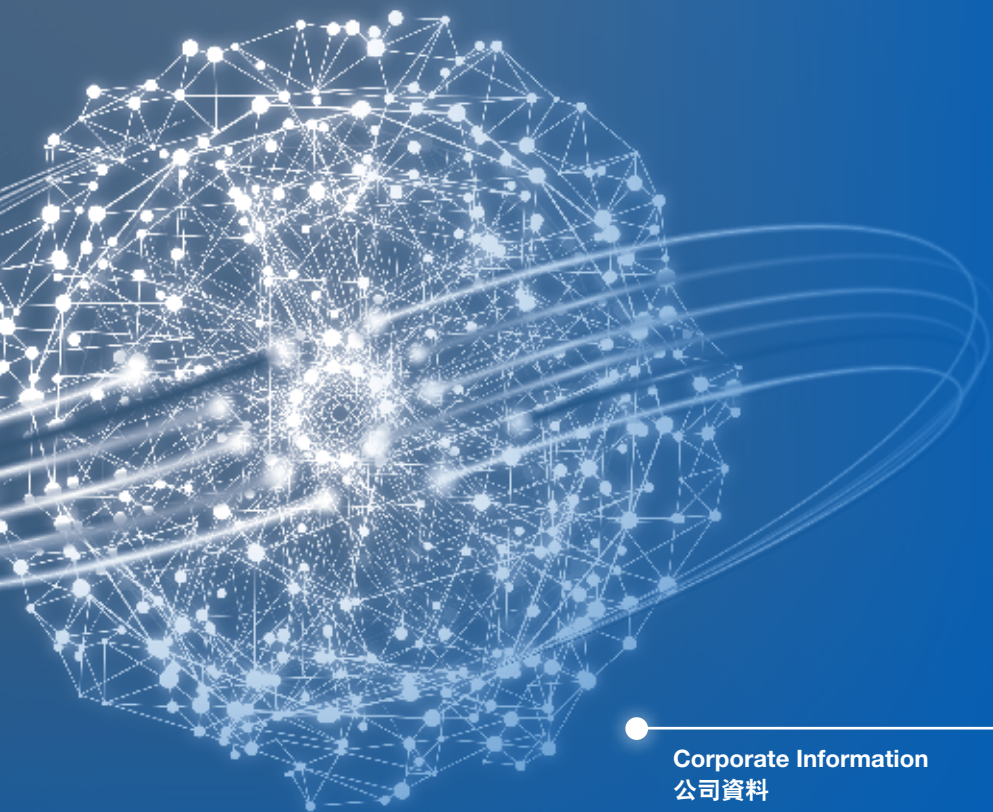
Stock Code 股份代號 : 1762



## 2019

INTERIM REPORT  
中期報告

 **WANKAONLINE**



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## BOARD OF DIRECTORS

### Executive Directors

Mr. GAO Dinan (*Chairman  
and Chief Executive Officer*)  
Mr. ZHENG Wei (*Vice Chairman*)  
Ms. ZHOU Yan

### Non-executive Directors

Ms. XIE Guowang  
Mr. SONG Chunyu  
Mr. ZHU Jing

### Independent non-executive Directors

Mr. CHEN Baoguo  
Mr. LIANG Zhanping  
Ms. ZHAO Xuemei

## AUDIT COMMITTEE

Mr. CHEN Baoguo (*Chairman*)  
Ms. ZHAO Xuemei  
Mr. ZHU Jing

## REMUNERATION COMMITTEE

Mr. LIANG Zhanping (*Chairman*)  
Mr. CHEN Baoguo  
Mr. ZHENG Wei

## NOMINATION COMMITTEE

Mr. GAO Dinan (*Chairman*)  
Mr. LIANG Zhanping  
Ms. ZHAO Xuemei

## COMPANY SECRETARY

Mr. CHAN Chi Keung

## AUTHORISED REPRESENTATIVES

Mr. GAO Dinan  
Mr. CHAN Chi Keung

## 董事會

### 執行董事

高弟男先生 (*主席兼  
首席執行官*)  
鄭煒先生 (*副主席*)  
周豔女士

### 非執行董事

謝幗望女士  
宋春雨先生  
朱菁先生

### 獨立非執行董事

陳寶國先生  
梁戰平先生  
趙學梅女士

## 審核委員會

陳寶國先生 (*主席*)  
趙學梅女士  
朱菁先生

## 薪酬委員會

梁戰平先生 (*主席*)  
陳寶國先生  
鄭煒先生

## 提名委員會

高弟男先生 (*主席*)  
梁戰平先生  
趙學梅女士

## 公司秘書

陳志強先生

## 授權代表

高弟男先生  
陳志強先生

## AUDITOR

Ernst & Young  
*Certified Public Accountants*  
22/F, CITIC Tower  
1 Tim Mei Avenue  
Central  
Hong Kong

## LEGAL ADVISERS

*As to Hong Kong law:*

Wilson Sonsini Goodrich & Rosati  
Suite 1509, 15F, Jardine House  
1 Connaught Place  
Central  
Hong Kong

*As to PRC law:*

Jia Han Law Firm  
Suite 1619, Huaye International Centre Tower B  
No. 39 East 4th Ring Road Middle  
Chaoyang, Beijing  
PRC

## COMPLIANCE ADVISER

Somerley Capital Limited  
20th Floor, China Building  
29 Queen's Road Central  
Central  
Hong Kong

## REGISTERED OFFICE

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

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

1001 Admiralty Centre Tower 1  
18 Harcourt Road  
Hong Kong

## 核數師

安永會計師事務所  
執業會計師  
香港  
中環  
添美道1號  
中信大廈22樓

## 法律顧問

*有關香港法律：*

威爾遜•桑西尼•古奇•羅沙迪律師事務所  
香港  
中環  
康樂廣場1號  
怡和大廈15樓1509室

*有關中國法律：*

北京嘉翰律師事務所  
中國  
北京朝陽區  
東四環中路39號  
華業國際中心B座1619室

## 合規顧問

新百利融資有限公司  
香港  
中環  
皇后大道中29號  
華人行20樓

## 註冊辦事處

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

## 香港主要營業地點

香港  
夏慤道18號  
海富中心1座1001室

## CORPORATE INFORMATION

### 公司資料

#### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN CHINA

4/F, Building No. 6  
Runfeng Deshang Yuan  
60 Anli Road  
Chaoyang, Beijing  
PRC

#### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman KY1-1111  
Cayman Islands

#### HONG KONG SHARE REGISTRAR

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

#### PRINCIPAL BANKS

China Merchants Bank, Huizhong Beili Branch  
1/F, Building 305  
Chaoyang District  
Beijing  
PRC

Huaxia Bank, Andingmen Branch  
No. 68 Andingmenwai Avenue  
Dongcheng District  
Beijing  
PRC

#### COMPANY WEBSITE

[www.wankaonline.com](http://www.wankaonline.com)

#### STOCK CODE

1762

#### 總部及中國主要營業地點

中國  
北京朝陽區  
安立路60號  
潤楓德尚苑  
6棟4樓

#### 開曼群島主要股份過戶登記處

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman KY1-1111  
Cayman Islands

#### 香港股份過戶登記處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

#### 主要往來銀行

招商銀行慧忠北里支行  
中國  
北京市  
朝陽區  
305號樓1層

華夏銀行安定門支行  
中國  
北京市  
東城區  
安定門外大街68號

#### 公司網站

[www.wankaonline.com](http://www.wankaonline.com)

#### 股份代號

1762

Dear Shareholders,

We are a fast-growing internet high-tech company providing mobile internet distribution services on our proprietary developed DAPG platform, and continue rendering tremendous support to a large number of Android-based ecosystem participants in China. For the first half of 2019, the Company demonstrated good performance in both operation and development, evidenced by a constant increase in revenue and operating profit, showing a rapid and healthy development of our business. I am pleased to present the Shareholders our interim report for the six months ended 30 June 2019.

### FINANCIAL PERFORMANCE

Our total revenue for the first half of 2019 amounted to RMB1,197.6 million, representing an increase of 78.8% from RMB669.8 million for the same period in 2018. Gross profit increased by 141.8% on a period-on-period basis to RMB171.0 million. Operating profit increased by more than three times to RMB94.3 million. During the first half of 2019, we recorded profit after tax of RMB75.2 million, representing a turnaround from loss to profit, which is mainly attributable to the fact that our distribution businesses of mobile apps and games continued their expansion, while we did not recognize any loss on the fair value of convertible bonds, preferred shares, and warrants, nor did we incur any loss from termination of convertible bonds for the first half of 2019.

### BUSINESS REVIEW

During the first half of 2019, we continued to deepen our collaboration with members of MHA and QAA, and other Android-based ecosystem participants, and proactively diversify our service portfolio. In addition to solidifying our leading position in the Android-based ecosystem in China, we seized opportunities and collaborated with Chinese smartphone manufacturers to establish our business presence in the overseas Android-based ecosystem market. For the first half of 2019, our revenue from mobile advertising amounted to RMB1,141.0 million, representing a period-on-period increase of 76.2%. The number of mobile apps and mobile games we helped advertise increased from 2,538 for the six months ended 30 June 2018 to 5,255 for the six months ended 30 June 2019. During the first half of 2019, revenues from our online-video distribution and game co-publishing amounted to RMB35.3 million and RMB21.3 million, respectively.

致各位股東，

我們作為一家快速成長的互聯網高科技公司，透過自主研發的DAPG平台深耕移動互聯網分發服務，持續為中國廣大安卓生態體系參與者提供強大支持。二零一九年上半年公司經營發展取得優良的成績，收益及經營利潤持續增長，整體呈現快速、健康的發展勢頭。本人欣然向股東提呈我們截至二零一九年六月三十日止六個月的中期報告。

### 財務表現

我們在二零一九年上半年的總收益達到人民幣1,197.6百萬元，較二零一八年同期的人民幣669.8百萬元增長78.8%。毛利同比增長141.8%至人民幣171.0百萬元。經營溢利的增幅同比超過3倍，達到人民幣94.3百萬元。二零一九年上半年我們實現扭虧為盈，稅後利潤為人民幣75.2百萬元，主要是由於我們的移動應用程式及移動遊戲分發業務持續擴張及於二零一九年上半年我們並無確認可換股債券、優先股及認股權證的公平值虧損及任何由於終止可換股債券的虧損。

### 業務回顧

二零一九年上半年，我們持續加強與硬核聯盟、快應用聯盟成員以及其他安卓生態體系參與者的深度合作，積極拓展多元化的服務類型，在鞏固我們於中國安卓生態體系的主導地位的同時，抓緊機遇積極聯合中國智能手機廠商佈局海外安卓生態市場。我們的移動廣告業務收益在二零一九年上半年達到人民幣1,141.0百萬元，同比增長76.2%。我們進行推廣的移動應用程式及移動遊戲的數量由二零一八年六月三十日止六個月2,538個增至截至二零一九年六月三十日止六個月5,255個。網絡視頻分發及遊戲聯運服務在二零一九年上半年的收益分別人民幣35.3百萬元及人民幣21.3百萬元。

## CHAIRMAN'S STATEMENT

### 主席報告書

We have already initiated our strategic planning of the 5G technology. Our constant investments in technology research and development will enable our DAPG platform to smoothly transit from the 4G era to the 5G era, as well as continuing to serve a large number of Android-based ecosystem participants. In the 5G era, everything is connected to one another, and new carriers will become a necessity for such a new environment and trend, constituting part of the mission our Quick App technology has been pursuing. As a new form for lightweight applications, Quick App has its own development standards and provides easier access to a diversity of online and offline scenarios including near-field communication services of the Android operating system.

In the overseas market, smartphones manufactured in China have recently received extensive attention and recognition of overseas users, bringing enormous business opportunities to our overseas distribution business of mobile apps and mobile games. We started to work with Chinese smartphone manufacturers to explore the “voyage program”, pursuant to which we will extend our services to worldwide Android-based smartphone users, taking Asian region as a starting point. We believe that our strategic overseas expansion plan will be introduced to our Shareholders in the near future.

At the Quick App Developer Conference (快應用開發者大會) organized by us in March 2019, two new members, namely, Hisense and China Mobile, joined the QAA to develop the Quick Apps so that a larger user base will be connected to the online and offline services. To date, the number of monthly active Quick App devices has exceeded 200 million units, with approximately 2 billion clicks on the Quick Apps, as well as approximately 100 million Quick App desktop icons stored on 1 billion Android smartphones. We are fully committed to building a premium Quick App development system to lower the technical barriers for developing the Quick Apps, as well as providing the large number of Quick App developers with standardized and convenient development toolkits and technical support services.

我們已圍繞5G技術開始戰略佈局，並不斷投入技術研究及開發工作，使我們的DAPG平台更好地從4G時代銜接到5G時代，持續服務於廣大的安卓生態體系參與者。5G時代將會是萬物互聯的時代，新的環境和趨勢需要掌握新的載體，而這正是快應用技術的使命之一。快應用作為輕型應用的新型態擁有統一的開發標準，將其置於安卓操作系統中可更容易地實現近場服務等豐富的線上、線下不同場景的鏈接。

在海外市場方面，近年中國製造的智能手機廣泛得到海外用戶的高度關注及認可，為海外移動應用程式及移動遊戲的分發業務帶來了巨大的商業機會。我們已經着手與中國智能手機廠商共同探索「出海計劃」，並將以亞洲地區作為起點，面向全球的安卓用戶群體。我們相信在不久的將來會向各位股東匯報我們於海外市場的戰略佈局。

在二零一九年三月我們主導組織的快應用開發者大會中，快應用聯盟迎來海信和中國移動兩大新成員的加入，共同攜手開發快應用，將更龐大用戶與線上、線下服務連接起來。截止目前，快應用月活躍設備數量已超過2億台，點擊快應用次數約20億次，覆蓋快應用的10億台安卓手機中已留存約1億個桌面圖標。我們全力以赴構建優質的快應用開發體系，降低開發快應用的技術門檻，致力為廣大快應用開發者提供統一、便捷的開發工具及技術支援服務。

## BUSINESS OUTLOOK

Looking into the second half of 2019, we anticipate a continued growth trend in our overall business development, among which the distribution business of mobile apps and mobile games particularly will continue to enjoy strong expandability. We will maintain close collaboration with partners of the MHA, and further assist the Chinese Android-based ecosystem participants in strengthening their capabilities and capitalising opportunities from the promotion channels. On the other hand, we will continue to shore up our own technical capabilities, in particular the capability to process big data on our DAPG platform at a full scale during our course of exploring the synergy between the Quick Apps and 5G technology. Furthermore, we will strive to enhance our PaaS capability, and our advanced technologies will be extended to other innovative areas, including the near-field communication services and overseas market.

## APPRECIATION

On behalf of the Board, I hereby express my sincere appreciation to our employees and management team for their commitment, enthusiasm, devotion, and diligence, as well as our shareholders and stakeholders for their ongoing trust in us and continued support. We will remain committed to the healthy development and prosperity of the Android-based ecosystem, as well as providing better services to the large number of Android-based ecosystem participants.

**Mr. GAO Dinan**

*Chairman, Executive Director and Chief Executive Officer*

Hong Kong  
29 August 2019

## 未來展望

展望二零一九年下半年，我們預期整體業務發展將繼續保持增長勢頭，尤其是具有強大可擴展性的移動應用程式及移動遊戲分發業務。我們將與硬核聯盟的合作夥伴保持緊密合作，進一步協助中國安卓生態參與者增強在推廣渠道中的變現能力及把握機會。我們亦會繼續增強自身的技術實力，特別是在探索快應用及5G技術的協同發展方面，全面提升我們DAPG平台的大數據處理能力，致力於加強我們的PaaS服務能力，並會將我們的優良技術延伸至近場服務及海外市場等創新領域。

## 致謝

本人謹代表董事會，向我們拼搏奮鬥、熱誠奉獻及勤勉敬業的員工及管理團隊表示誠摯謝意，本人亦向持續相信我們、提供不懈支持的股東、利益相關者致以衷心感謝。我們將繼續致力於安卓生態系統的健康發展與繁榮，為廣大安卓生態的參與者提供更為優質的服務。

**高弟男先生**

*主席、執行董事兼首席執行官*

香港  
二零一九年八月二十九日



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Six Months Ended 30 June 2019 Compared to Six Months Ended 30 June 2018

截至二零一九年六月三十日止六個月與  
截至二零一八年六月三十日止六個月之  
比較

		Six months ended 30 June		Period on period 按期 %
		截至六月三十日止六個月		
		2019	2018	
		二零一九年	二零一八年	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
<b>Revenue</b>	<b>收益</b>	<b>1,197,598</b>	669,792	78.8%
Cost of sales	銷售成本	(1,026,633)	(599,082)	71.4%
<b>Gross profit</b>	<b>毛利</b>	<b>170,965</b>	70,710	141.8%
Other income and gains	其他收入及收益	5,768	3,660	57.6%
Selling and distribution expenses	銷售及分銷開支	(9,821)	(5,981)	64.2%
Research and development costs	研發成本	(25,216)	(11,108)	127.0%
Administrative expenses	行政開支	(25,027)	(30,595)	-18.2%
Other expenses and losses	其他開支及虧損	(920)	(381)	141.5%
Share-based payment expenses	以股份為基礎的付款開支	(21,420)	(3,732)	474.0%
<b>Operating profit</b>	<b>經營溢利</b>	<b>94,329</b>	22,573	317.9%
Finance costs	財務成本	(6,897)	(2,444)	182.2%
Loss on termination of convertible bonds	終止可換股債券的虧損	-	(14,270)	N/A不適用
Fair value losses on convertible bonds	可換股債券公平值虧損	-	(3,202)	N/A不適用
Fair value losses on preferred shares	優先股的公平值虧損	-	(653,106)	N/A不適用
Fair value losses on warrants	認股權證的公平值虧損	-	(261,791)	N/A不適用
<b>Profit/(loss) before tax</b>	<b>除稅前溢利/(虧損)</b>	<b>87,432</b>	(912,240)	N/A不適用
Income tax credit/(expense)	所得稅抵免/(開支)	(12,253)	6,091	N/A不適用
<b>Profit/(loss) for the period</b>	<b>期內溢利/(虧損)</b>	<b>75,179</b>	(906,149)	N/A不適用
<i>Non-HKFRS Measures (unaudited)</i>	<i>非香港財務報告準則計量 (未經審核)</i>			
<b>Adjusted EBITDA</b>	<b>經調整EBITDA</b>	<b>124,104</b>	31,944	288.5%
<b>Adjusted net profit</b>	<b>經調整淨溢利</b>	<b>96,599</b>	29,952	222.5%

## REVENUE

Our revenue from mobile advertising increased significantly from RMB647.4 million for the six months ended 30 June 2018 to RMB1,141.0 million for the six months ended 30 June 2019, due to the increase in the number of mobile apps and mobile games we advertised. As we continued to enhance our business relationships with smartphone manufacturers and other suppliers of distribution channels, we were able to expand the number of mobile apps and mobile games we advertised from 2,538 for the six months ended 30 June 2018 to 5,255 for the six months ended 30 June 2019.

In addition, we generated revenues from our online-video distribution services and game co-publishing services of RMB35.3 million (30 June 2018: RMB18.1 million) and RMB21.3 million (30 June 2018: RMB4.3 million), respectively.

The following table sets forth the comparative figures for the six months ended 30 June 2019 and 2018.

## 收益

我們來自移動廣告的收益由截至二零一八年六月三十日止六個月的人民幣647.4百萬元大幅增加至截至二零一九年六月三十日止六個月的人民幣1,141.0百萬元，原因為我們推廣的移動應用程式及移動遊戲數量增加。憑藉我們與智能手機製造商及分發渠道的其他供應商的業務關係持續加強，我們得以將我們推廣的移動應用程式及移動遊戲數量由截至二零一八年六月三十日止六個月的2,538個增至截至二零一九年六月三十日止六個月的5,255個。

此外，我們分別自網絡視頻產品分發服務及遊戲聯運服務產生收益人民幣35.3百萬元（二零一八年六月三十日：人民幣18.1百萬元）及人民幣21.3百萬元（二零一八年六月三十日：人民幣4.3百萬元）。

下表載列截至二零一九年及二零一八年六月三十日止六個月的比較數字。

		Six months ended 30 June 截至六月三十日止六個月			
		2019 二零一九年		2018 二零一八年	
		RMB'000	% of total revenue 佔總收益的 百分比	RMB'000	% of total revenue 佔總收益的 百分比
		人民幣千元		人民幣千元	
<b>Revenue</b>	<b>收益</b>				
Mobile advertising	移動廣告	1,140,990	95.3%	647,387	96.7%
Online-video distribution	網絡視頻產品分發	35,290	2.9%	18,080	2.7%
Game co-publishing	遊戲聯運	21,318	1.8%	4,325	0.6%
<b>Total</b>	<b>總計</b>	<b>1,197,598</b>	<b>100%</b>	<b>669,792</b>	<b>100%</b>

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Mobile Advertising Services

We generated revenues by distributing advertisements of marketers' mobile apps and mobile games in the distribution channels of our MHA members, non-MHA smartphone manufacturers and non-smartphone manufacturer distribution channel suppliers. We also offered a variety of advertising formats across our distribution channels, including app store search ads, in-feed ads, banner ads, interstitial ads and splash screen ads, to suit our customers' specific needs. The following table sets forth a breakdown of our advertising revenue by source for the six months ended 30 June 2019 and 2018:

### 移動廣告服務

我們透過在硬核聯盟成員、非硬核聯盟智能手機製造商及非智能手機製造商分發渠道供應商的分發渠道中分發行業客戶的移動應用程序及移動遊戲廣告以產生收益。我們亦於分發渠道中提供各類廣告形式(包括應用程序商店搜尋廣告、信息流內廣告、橫幅廣告、插頁式廣告及閃屏廣告)以迎合我們客戶的特定需求。下表載列截至二零一九年及二零一八年六月三十日止六個月我們按來源劃分的廣告收益明細：

#### Six months ended 30 June

截至六月三十日止六個月

		2019		2018	
		二零一九年		二零一八年	
		RMB'000	% of total revenue	RMB'000	% of total revenue
		人民幣千元	佔總收益的百分比	人民幣千元	佔總收益的百分比
Mobile game distribution	移動遊戲分發	805,823	70.6%	497,818	76.9%
Mobile app distribution	移動應用程序分發	335,167	29.4%	149,569	23.1%
<b>Total</b>	<b>總計</b>	<b>1,140,990</b>	<b>100%</b>	<b>647,387</b>	<b>100%</b>

Our mobile advertising revenue generated from distribution of mobile games increased significantly from RMB497.8 million for the six months ended 30 June 2018 to RMB805.8 million for the six months ended 30 June 2019, representing an increase of RMB308.0 million, or 61.9%, as compared to the corresponding period in 2018. The increase is primarily because we expanded the number of mobile games we marketed and obtained new mobile game distribution channels from smartphone manufacturers, especially from the MHA members. Our mobile advertising revenue from mobile app distribution increased from RMB149.6 million for the six months ended 30 June 2018 to RMB335.2 million for the six months ended 30 June 2019, representing an increase of RMB185.6 million, or 124.1%, as compared to the corresponding period in 2018, primarily because we had been actively expanding our advertisement distribution channels for mobile apps and increased the number of mobile apps we marketed.

我們來自移動遊戲分發的移動廣告收益由截至二零一八年六月三十日止六個月人民幣497.8百萬元大幅增長至截至二零一九年六月三十日止六個月人民幣805.8百萬元，較二零一八年同期增長人民幣308.0百萬元或61.9%。該增長主要是因為我們擴大了我們推廣的移動遊戲數量及自智能手機製造商(尤其是硬核聯盟成員)獲得新移動遊戲分發渠道。我們來自移動應用程序分發的移動廣告收益由截至二零一八年六月三十日止六個月人民幣149.6百萬元增至截至二零一九年六月三十日止六個月人民幣335.2百萬元，較二零一八年同期增加人民幣185.6百萬元，或124.1%，主要是因為我們積極擴大了我們的移動應用程序廣告分發渠道及增加了我們推廣的移動應用程序數量。

### Online-video Distribution Services

Leveraging our success and experience in providing advertising services, we have expanded into additional business verticals and begun establishing our online-video distribution network to unleash new monetisation opportunities in 2018.

With our stable relationships with suppliers of content distribution channels and smartphone manufacturers, especially the MHA members, we integrated the operational know-hows and experience in the field of online-video distribution, and expanded our service offerings to a broader range of marketers.

We generated a revenue of RMB35.3 million for this business line during the first half of 2019, representing an increase of RMB17.2 million or 95.0%, as compared to the corresponding period in 2018. The videos we distribute are mainly in the areas of finance, entertainment and movies.

### Game Co-publishing Services

We offer one-stop game co-publishing services to game developers, which include game optimisation, marketing, promotion, distribution, monetisation and other user-related services. Leveraging our extensive experience in game co-publishing, amassed data volume and technical know-how, we actively identified and sourced new as well as optimised existing game content based on our in-depth understanding of user profiles, preferences, tastes, and playing habits. Moreover, based on our close relationship with various smartphone-based distribution channels, we allocated game marketing and promotion resources more efficiently and effectively, with insights into the effect of timing of offer and type of virtual items based on user behavior and in-game spending.

### 網絡視頻產品分發服務

憑藉我們在提供廣告服務方面的成功和經驗，我們已擴展至更多垂直行業，並於二零一八年開始建立我們的網絡視頻產品分發網絡以釋放新的獲利機會。

憑藉我們與內容分發渠道供應商及智能手機製造商（尤其是硬核聯盟成員）的穩固關係，我們整合於網絡視頻產品分發領域的營運知識經驗，並將我們的服務供應擴展至更廣泛的行業客戶。

該業務在二零一九年上半年產生收益人民幣35.3百萬元，而與二零一八年同期相比增加人民幣17.2百萬元或95.0%。我們分發的視頻主要為金融、娛樂及電影領域。

### 遊戲聯運服務

我們向遊戲開發商提供一站式遊戲聯運服務，包括遊戲優化、營銷、推廣、分發、變現及其他用戶相關服務。憑藉我們豐富的遊戲聯運經驗、所積累的數據及技術經驗，我們根據我們對用戶資料、喜好、品位及暢玩習慣的深入了解，積極識別及物色新遊戲內容以及優化現有遊戲內容。此外，憑藉我們與各種基於智能手機的分發渠道的緊密關係，我們能夠基於用戶行為及遊戲內消費洞察推出時間及虛擬物品類型的影響，更為高效且有效的分配遊戲營銷及推廣資源。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Our revenue from game co-publishing services increased significantly from RMB4.3 million for the six months ended 30 June 2018 to RMB21.3 million for the six months ended 30 June 2019. As at 30 June 2019, we had co-published the following 14 mobile games in China.

我們自遊戲聯運服務取得收益由截至二零一八年六月三十日止六個月人民幣4.3百萬元大幅增至截至二零一九年六月三十日止六個月人民幣21.3百萬元。於二零一九年六月三十日，我們於中國已聯運以下14款移動遊戲。

Title 名稱	Android-based operation platform 安卓操作平台	Genre 類型	Initial launch time 首次推出時間
A Legend Comes 傳奇來了	Mobile 移動	Role-playing game 角色扮演遊戲	January 2018 二零一八年一月
The Travel Fairies 神遊記	Mobile 移動	Role-playing game 角色扮演遊戲	May 2018 二零一八年五月
Time Illusions 時光幻境	Mobile 移動	Role-playing game 角色扮演遊戲	May 2018 二零一八年五月
Armor Girls of the Caribbean 加勒比海戰姬	Mobile 移動	Simulation game 模擬遊戲	June 2018 二零一八年六月
March! Three Kingdoms 進擊吧！三國	Mobile 移動	Role-playing game 角色扮演遊戲	July 2018 二零一八年七月
Mobile Three Kingdoms 掌中三國	Mobile 移動	Card game 紙牌遊戲	October 2018 二零一八年十月
Battle Hymn of the Dragon City 龍城戰歌	Mobile 移動	Role-playing game 角色扮演遊戲	October 2018 二零一八年十月
Righteous Ardor 熱血合擊	Mobile 移動	Role-playing game 角色扮演遊戲	December 2018 二零一八年十二月
Martial World Conquest 橫掃天下	Mobile 移動	Role-playing game 角色扮演遊戲	December 2018 二零一八年十二月
Fairy Realm 修真界	Mobile 移動	Role-playing game 角色扮演遊戲	December 2018 二零一八年十二月
Zealous Monkey King 瘋狂的悟空	Mobile 移動	Role-playing game 角色扮演遊戲	December 2018 二零一八年十二月
Journey to the West Runner 跑跑西遊記	Mobile 移動	Role-playing game 角色扮演遊戲	December 2018 二零一八年十二月
The Rise of the God of War 戰神崛起	Mobile 移動	Role-playing game 角色扮演遊戲	March 2019 二零一九年三月
Star and Moon's Wheel of Fortune 星月命運之輪	Mobile 移動	Role-playing game 角色扮演遊戲	May 2019 二零一九年五月

### COST OF SALES

Our cost of sales is primarily comprised of distribution fees incurred for advertisement placements onto the distribution channels, labor costs and amortisation and other related costs associated with the cooperation agreements with certain smartphone manufacturers in relation to their distribution channels.

Cost of sales increased significantly from RMB599.1 million for the six months ended 30 June 2018 to RMB1,026.6 million for the six months ended 30 June 2019. This increase was primarily driven by an increase in distribution fees to our distribution channels from RMB590.2 million for the six months ended 30 June 2018 to RMB1,019.2 million for the six months ended 30 June 2019, which was in line with the increase in our revenue during the first half of 2019.

### GROSS PROFIT AND MARGINS

As a result of the foregoing, our gross profit significantly increased from RMB70.7 million for the six months ended 30 June 2018 to RMB171.0 million for the six months ended 30 June 2019. The growth in gross profit was primarily driven by our enhanced business relationships with smartphone manufacturers and other distribution channel suppliers. As our business model gains further recognition, we began to enjoy economies of scale which enables us to increase the number of mobile apps and mobile games we advertise without incurring the same rate of increase in our cost of sales.

The increase in gross profit margin from 10.6% for the six months ended 30 June 2018 to 14.3% for the six months ended 30 June 2019 was primarily due to our enhanced efficiency in consummating transactions on our DAPG platform.

### OTHER INCOME AND GAINS

Other income and gains increased from RMB3.7 million for the six months ended 30 June 2018 to RMB5.8 million for the six months ended 30 June 2019, primarily due to the increase in interest income from our bank deposits.

### 銷售成本

我們的銷售成本主要包括於分發渠道的廣告投放產生的分發費用、勞工成本及與若干智能手機製造商就彼等的分發渠道訂立的合作協議相關的攤銷及其他有關成本。

銷售成本由截至二零一八年六月三十日止六個月的人民幣599.1百萬元大幅增加至截至二零一九年六月三十日止六個月的人民幣1,026.6百萬元。該增加主要由於我們分發渠道的分發費用由截至二零一八年六月三十日止六個月的人民幣590.2百萬元增加至截至二零一九年六月三十日止六個月的人民幣1,019.2百萬元，該增加與我們於二零一九年上半年的收益增加一致。

### 毛利及毛利率

由於上述理由，我們的毛利由截至二零一八年六月三十日止六個月的人民幣70.7百萬元大幅增加至截至二零一九年六月三十日止六個月的人民幣171.0百萬元。毛利增加主要是由於我們與智能手機製造商及其他分發渠道供應商的業務關係增強。由於我們的業務模式獲得進一步認可，我們開始受益於規模經濟，令我們能夠增加我們推廣的移動應用程序及移動遊戲數量，而銷售成本並無產生相同比率的增幅。

毛利率由截至二零一八年六月三十日止六個月的10.6%增至截至二零一九年六月三十日止六個月的14.3%，主要由於我們的DAPG平台在完成交易方面的效率有所提高。

### 其他收入及收益

其他收入及收益由截至二零一八年六月三十日止六個月的人民幣3.7百萬元增加至截至二零一九年六月三十日止六個月的人民幣5.8百萬元，主要是由於我們的銀行存款利息收入增加。

### SELLING AND DISTRIBUTION EXPENSES

Selling and distribution expenses primarily consisted of sales employee salaries and related benefit expenses, traveling costs, conference costs and marketing expenses. The increase of such expenses from RMB6.0 million for the six months ended 30 June 2018 to RMB9.8 million for the six months ended 30 June 2019 was mainly attributable to the increase in marketing and advertising expenses and the expansion of sales and marketing personnel.

### RESEARCH AND DEVELOPMENT COSTS

Research and development costs primarily included fees paid to third party consulting service providers and employee salaries and related benefit expenses. Our research and development costs increased significantly from RMB11.1 million for the six months ended 30 June 2018 to RMB25.2 million for the six months ended 30 June 2019, primarily due to the increase in the number of our research and development personnel and the development expenses of our systems.

### ADMINISTRATIVE EXPENSES

Our administrative expenses decreased by 18.2% from RMB30.6 million for the six months ended 30 June 2018 to RMB25.0 million for the six months ended 30 June 2019, which was mainly attributable to the absence of expenses in connection with the Listing for the six months ended 30 June 2019.

### SHARE-BASED PAYMENT EXPENSES

Our share-based payment expenses increased significantly from RMB3.7 million for the six months ended 30 June 2018 to RMB21.4 million for the six months ended 30 June 2019, because we granted additional 13,662,000 RSUs (after share split in November 2018) to certain grantees during 2019.

### OPERATING PROFIT

As a result of the foregoing, our operating profit increased significantly from RMB22.6 million for the six months ended 30 June 2018 to RMB94.3 million for the six months ended 30 June 2019. Operating margin increased from 3.4% for the six months ended 30 June 2018 to 7.9% for the six months ended 30 June 2019.

### 銷售及分銷開支

銷售及分銷開支主要包括銷售僱員薪金及相關福利開支、差旅成本、會議成本及營銷開支。該等開支由截至二零一八年六月三十日止六個月的人民幣6.0百萬元增至截至二零一九年六月三十日止六個月的人民幣9.8百萬元，主要由於營銷及廣告開支增加和銷售及營銷人員增多。

### 研發成本

研發成本主要包括向第三方諮詢服務提供商支付的費用及僱員薪金及相關福利開支。我們的研發成本由截至二零一八年六月三十日止六個月的人民幣11.1百萬元大幅增加至截至二零一九年六月三十日止六個月的人民幣25.2百萬元，因為我們研發人員及開發費用增加所致。

### 行政開支

我們的行政開支由截至二零一八年六月三十日止六個月的人民幣30.6百萬元減少18.2%至截至二零一九年六月三十日止六個月的人民幣25.0百萬元，主要由於截至二零一九年六月三十日止六個月並無上市開支。

### 以股份為基礎的付款開支

我們以股份為基礎的付款開支由截至二零一八年六月三十日止六個月的人民幣3.7百萬元大幅增至截至二零一九年六月三十日止六個月的人民幣21.4百萬元，因為我們於二零一九年向若干承授人授出額外13,662,000份受限制股份單位（二零一八年十一月股份分拆後）。

### 經營溢利

由於上述理由，經營溢利由截至二零一八年六月三十日止六個月的人民幣22.6百萬元大幅增至截至二零一九年六月三十日止六個月的人民幣94.3百萬元。經營利潤率由截至二零一八年六月三十日止六個月的3.4%增至截至二零一九年六月三十日止六個月的7.9%。

### FINANCE COSTS

Our finance costs increased significantly from RMB2.4 million for the six months ended 30 June 2018 to RMB6.9 million for the six months ended 30 June 2019, primarily due to higher interest expenses incurred in connection with our new bank borrowings.

### FAIR VALUE LOSSES ON PREFERRED SHARES AND WARRANTS

We did not incur fair value losses on preferred shares and warrants for the six months ended 30 June 2019, and recorded an amount of RMB914.9 million for the six months ended 30 June 2018. On the Listing Date, all our preferred shares were automatically converted into our ordinary shares, and thus in 2019, we did not incur fair value losses on preferred shares and warrants.

### INCOME TAX EXPENSE

Our tax position changed from tax credit of RMB6.1 million for the six months ended 30 June 2018 to tax expense of RMB12.3 million for the six months ended 30 June 2019, primarily attributable to the increase in taxable profit of our subsidiaries in China.

### PROFIT FOR THE PERIOD

We recorded a profit of RMB75.2 million for the six months ended 30 June 2019, and a loss of RMB906.1 million for the six months ended 30 June 2018, primarily because of the continued expansion of the Group's mobile app and mobile game distribution business and the absence of material loss on termination of convertible bonds and of fair value loss on convertible bonds, preferred share and warrants for the six months ended 30 June 2019 as compared with the corresponding period in 2018.

### 財務成本

我們的財務成本由截至二零一八年六月三十日止六個月的人民幣2.4百萬元大幅增加至截至二零一九年六月三十日止六個月的人民幣6.9百萬元，主要由於新銀行借款產生的較高利息開支。

### 優先股及認股權證的公平值虧損

我們於截至二零一九年六月三十日止六個月並無產生優先股及認股權證的公平值虧損，而截至二零一八年六月三十日止六個月錄得金額為人民幣914.9百萬元。於上市日期，我們的所有優先股自動轉換為我們的普通股，因此在二零一九年，我們不會產生優先股及認股權證公平值虧損。

### 所得稅開支

我們的稅務狀況由截至二零一八年六月三十日止六個月的所得稅抵免人民幣6.1百萬元轉變為截至二零一九年六月三十日止六個月的稅項開支人民幣12.3百萬元。有關增加主要由於我們的中國附屬公司的應課稅溢利增加。

### 期內溢利

截至二零一九年六月三十日止六個月，我們錄得溢利人民幣75.2百萬元，而截至二零一八年六月三十日止六個月為虧損人民幣906.1百萬元，主要是由於本集團移動應用程式及移動遊戲分發業務持續擴張及與二零一八年同期相比，截至二零一九年六月三十日止六個月終止可換股債券並無產生重大虧損及並無可換股債券、優先股及認股權證的公平值虧損。



### NON-HKFRS MEASURES

To supplement our interim condensed consolidated financial statements, which are presented in accordance with the HKFRSs, we also use adjusted EBITDA and adjusted net profit as additional financial measures, which are unaudited and not required by, or presented in accordance with, HKFRSs. We present these financial measures because they are used by our management to evaluate our financial performance by eliminating the impact of items that we do not consider indicative of our business performance. We also believe that these non-HKFRS measures provide additional information to investors and others in understanding and evaluating our consolidated results of operations in the same manner as they help our management compare our financial results across accounting periods and with those of our peer companies.

We define adjusted EBITDA as profit for the period without considering depreciation, amortisation, finance cost, income tax, share-based payment expenses, loss on termination of convertible bonds, and fair value losses on convertible bonds, preferred shares and warrants (“**Adjusted EBITDA**”). We define adjusted net profit as profit for the period without considering share-based payment expenses, loss on termination of convertible bonds, and fair value losses on convertible bonds, preferred shares and warrants (“**Adjusted Net Profit**”). The terms Adjusted EBITDA and Adjusted Net Profit are not defined under the HKFRSs. The use of Adjusted EBITDA and Adjusted Net Profit has material limitations as an analytical tool, as they do not include all items that impact our profit or loss for the relevant years. The effect of items eliminated from Adjusted EBITDA and Adjusted Net Profit is a significant component in understanding and assessing our operating and financial performance.

In light of the foregoing limitations for Adjusted EBITDA and Adjusted Net Profit, when assessing our operating and financial performance, you should not view Adjusted EBITDA and Adjusted Net Profit in isolation or as a substitute for our profit for the period or any other operating performance measure that is calculated in accordance with HKFRSs. In addition, because these non-HKFRS measures may not be calculated in the same manner by all companies, they may not be comparable to other similarly titled measures used by other companies.

The following tables reconcile our Adjusted EBITDA and Adjusted Net Profit for the periods presented to the most directly comparable financial measures calculated and presented in accordance with HKFRSs. Adjusted EBITDA and Adjusted Net Profit are not required by, or presented in accordance with, HKFRSs.

### 非香港財務報告準則計量

為補充我們根據香港財務報告準則呈列的中期簡明綜合財務報表，我們亦採用未經審核且並非香港財務報告準則規定或並非按其呈列的經調整EBITDA及經調整淨溢利作為額外財務計量。我們呈列該等財務計量乃由於我們的管理層使用彼等消除我們認為對我們業務表現不具指示性的項目的影響，來評估我們的財務表現。我們亦相信，該等非香港財務報告準則計量為投資者及其他人士提供附加資料，使其採用與管理層比較跨會計期及同類公司的財務業績相同的方式了解並評估我們的綜合經營業績。

我們將經調整EBITDA界定為期內溢利，並未計及折舊、攤銷、財務成本、所得稅、以股份為基礎的付款開支、終止可換股債券的虧損以及可換股債券、優先股及認股權證的公平值虧損（「**經調整EBITDA**」）。我們將經調整淨溢利界定為期內溢利，並未計及以股份為基礎的付款開支、終止可換股債券的虧損以及可換股債券、優先股及認股權證的公平值虧損（「**經調整淨溢利**」）。香港財務報告準則並無界定經調整EBITDA及經調整淨溢利。使用經調整EBITDA及經調整淨溢利作為分析工具有重大限制，因為其不包括影響相關年度溢利或虧損的全部項目。經調整EBITDA及經調整淨溢利所消除的項目之影響，是了解與評估我們經營及財務表現的重要組成部分。

鑑於上述經調整EBITDA及經調整淨溢利的限制，於評估我們經營及財務表現時，閣下不應單獨閱覽經調整EBITDA及經調整淨溢利或將其視為我們期內溢利，或任何其他按照香港財務報告準則計算的經營表現計量的替代者。此外，由於該等非香港財務報告準則計量可能在不同公司有不同計算方式，因此不可與其他公司使用的類似名稱之衡量方法相比。

下表呈列期內經調整EBITDA及經調整淨溢利調整為根據香港財務報告準則計算和呈列的最具直接可比性的財務計量。經調整EBITDA及經調整淨溢利並非按照香港財務報告準則規定或按其呈列。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

		Six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 RMB'000 人民幣千元	2018 二零一八年 RMB'000 人民幣千元
<b>Profit/(loss) for the period</b>	<b>期內溢利／(虧損)</b>	<b>75,179</b>	<b>(906,149)</b>
Add:	加：		
Depreciation	折舊	1,888	384
Amortisation of intangible assets	無形資產攤銷	6,467	5,255
Finance cost	財務成本	6,897	2,444
Income tax expense/(credit)	所得稅開支／(抵免)	12,253	(6,091)
Share-based payment expenses	以股份為基礎的付款開支	21,420	3,732
Loss on termination of convertible bonds	終止可換股債券的虧損	-	14,270
Fair value losses on convertible bonds	可換股債券的公平值虧損	-	3,202
Fair value losses on preferred shares	優先股的公平值虧損	-	653,106
Fair value losses of warrants	認股權證的公平值虧損	-	261,791
<b>Adjusted EBITDA (unaudited)</b>	<b>經調整EBITDA(未經審核)</b>	<b>124,104</b>	<b>31,944</b>
		2019 二零一九年 RMB'000 人民幣千元	2018 二零一八年 RMB'000 人民幣千元
<b>Profit/(loss) for the period</b>	<b>期內溢利／(虧損)</b>	<b>75,179</b>	<b>(906,149)</b>
Add:	加：		
Share-based payment expenses	以股份為基礎的付款開支	21,420	3,732
Loss on termination of convertible bonds	終止可換股債券的虧損	-	14,270
Fair value losses on convertible bonds	可換股債券的公平值虧損	-	3,202
Fair value losses on preferred shares	優先股的公平值虧損	-	653,106
Fair value losses of warrants	認股權證的公平值虧損	-	261,791
<b>Adjusted Net Profit (unaudited)</b>	<b>經調整淨溢利(未經審核)</b>	<b>96,599</b>	<b>29,952</b>

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### SELECTED FINANCIAL INFORMATION FROM OUR CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 我們綜合財務狀況表的節選財務資料

		As at 30 June 於六月三十日 2019 二零一九年 RMB'000 人民幣千元	As at 31 December 於十二月三十一日 2018 二零一八年 RMB'000 人民幣千元	Change 變動
Cash and bank balances	現金及銀行結餘	136,770	303,436	-54.9%
Bank borrowings	銀行借款	250,700	146,000	71.7%
Current assets	流動資產	1,140,540	1,057,440	7.9%
Current liabilities	流動負債	409,796	430,967	-4.9%
Net current assets	流動資產淨額	730,744	626,473	16.6%
Total equity	股權總額	970,773	875,494	10.9%

#### Cash and Bank Balances

As at 30 June 2019, we had cash and bank balances of RMB136.8 million, as compared with RMB303.4 million as at 31 December 2018. The decrease in cash and bank balances was mainly due to the expansion of our business and the use of cash proceeds raised from the Listing. Our cash and bank balances were denominated in RMB, Hong Kong dollars and US dollars.

#### Bank Borrowings

Our bank borrowings as at 31 December 2018 amounted to RMB146.0 million, among which, (1) the bank borrowings of RMB30.0 million are secured by pledged deposits of US\$5.0 million provided by one of our subsidiaries, (2) the bank borrowings of RMB60.0 million are guaranteed by one of our subsidiaries, and (3) the bank borrowings of RMB40.0 million are guaranteed by two independent third parties. As at 30 June 2019, our bank borrowings increased to RMB250.7 million, among which, (1) the bank borrowings of RMB109.7 million are secured by pledged deposits of US\$18.0 million provided by one of our subsidiaries, (2) the bank borrowings of RMB35.0 million are guaranteed by three of our subsidiaries, (3) the bank borrowings of RMB60.0 million are guaranteed by four independent third parties, (4) the bank borrowings of RMB60.0 million are guaranteed by the Company, and (5) the bank borrowings of RMB30.0 million are guaranteed by the Controlling Shareholders. All the bank borrowings as at 30 June 2019 were denominated in RMB and will be mature within one year, with fixed interest rates ranging from 4.35% to 7.498% per annum. The increase in bank borrowings was primarily due to the increase in external loans used for our business expansion.

#### 現金及銀行結餘

於二零一九年六月三十日，我們擁有現金及銀行結餘人民幣136.8百萬元，而二零一八年十二月三十一日則為人民幣303.4百萬元。現金及銀行結餘減少主要由於業務擴張及動用上市籌集的現金所得款項。我們的現金及銀行結餘乃按人民幣、港元及美元計值。

#### 銀行借款

於二零一八年十二月三十一日，我們的銀行借款為人民幣146.0百萬元，其中，(1)銀行借款人民幣30.0百萬元由我們其中一間附屬公司提供的5.0百萬美元抵押存款作抵押；(2)銀行借款人民幣60.0百萬元由我們的其中一間附屬公司擔保，及(3)銀行借款人民幣40.0百萬元由兩名獨立第三方擔保。於二零一九年六月三十日，我們的銀行借款增至人民幣250.7百萬元，其中，(1)銀行借款人民幣109.7百萬元由我們其中一間附屬公司提供的18.0百萬美元抵押存款作抵押；(2)銀行借款人民幣35.0百萬元由我們的其中三間附屬公司擔保，(3)銀行借款人民幣60.0百萬元由四名獨立第三方擔保，(4)銀行借款人民幣30.0百萬元由本公司擔保；及(5)銀行借款人民幣30.0百萬元由控股股東擔保。於二零一九年六月三十日，銀行借款全部以人民幣計值，將於一年內到期，固定年利率介於4.35%至7.498%之間。銀行借款增加主要是由於我們業務擴張所用外部貸款增加。

### Net Current Assets

Our net current assets were RMB730.7 million as at 30 June 2019, compared to RMB626.5 million as at 31 December 2018. Our current assets were RMB1,140.5 million as at 30 June 2019, compared to RMB1,057.4 million as at 31 December 2018, primarily due to the increase in accounts receivable and prepayments. Our current liabilities were RMB409.8 million as at 30 June 2019, compared to RMB431.0 million as at 31 December 2018, primarily due to the decrease in contract liabilities and partially offset by the increase in bank borrowings.

### Total Equity

As at 30 June 2019, our total equity was RMB970.8 million, compared to RMB875.5 million as at 31 December 2018, mainly due to the net profit occurred during the six months ended 30 June 2019.

## KEY FINANCIAL RATIOS

Current ratio (times)<sup>(1)</sup>

Gearing ratio (%)<sup>(2)</sup>

流動比率(倍數)<sup>(1)</sup>

資產負債比率(%)<sup>(2)</sup>

As at 30 June 於六月三十日 2019 二零一九年	As at 31 December 於十二月三十一日 2018 二零一八年
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2.8

2.5

30.1%

33.3%

### Six months ended 30 June 截至六月三十日止六個月

2019 二零一九年	2018 二零一八年
---------------	---------------

Adjusted net profit margin (%)<sup>(3)</sup>

經調整淨溢利率(%)<sup>(3)</sup>

8.1%

4.5%

Notes:

- (1) Current ratio was calculated based on our total current assets divided by our total current liabilities at the end of each financial period.
- (2) Gearing ratio was calculated based on our total liabilities divided by our total assets at the end of each financial period.
- (3) Adjusted net profit margin was calculated based on our adjusted net profit for the relevant period divided by our total revenue for the same period.

附註：

- (1) 流動比率乃按照我們於各財政期間末的流動資產總值除以我們的流動負債總額計算得出。
- (2) 資產負債比率乃按照我們於各財政期間末的負債總額除以我們的資產總值計算得出。
- (3) 經調整淨溢利率乃按照我們於相關期間的經調整淨溢利除以同一期間的收益總額計算得出。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Current Ratio

Our current ratio increased from 2.5 as at 31 December 2018 to 2.8 as at 30 June 2019, primarily due to the increase in accounts receivable and prepayments as a result of our business expansion.

### Gearing Ratio

Our gearing ratio decreased from 33.3% as at 31 December 2018 to 30.1% as at 30 June 2019, mainly due to the increase of total assets because of our continued expansion of business operation.

### Adjusted Net Profit Margin

Our adjusted net profit margin increased from 4.5% for the six months ended 30 June 2018 to 8.1% for the six months ended 30 June 2019, primarily due to the increase of profitability of our businesses. This was because we began to enjoy economies of scale which enables us to increase the number of mobile apps and mobile games we advertised.

## CAPITAL EXPENDITURE AND INVESTMENTS

Our capital expenditures consist of additions to property, plant and equipment and intangible assets, excluding assets from the acquisition of a subsidiary. Our capital expenditures amounted to RMB390,000 and RMB193,000 for the six months ended 30 June 2019 and 2018, respectively.

## FUNDING AND TREASURY POLICIES

We expect to fund our working capital and other capital requirements from a combination of various sources, including but not limited to internal resources and external financing at reasonable market rates. We continue to seek improving the return of the equity and assets while maintaining prudent funding and treasury policies.

### 流動比率

我們的流動比率由二零一八年十二月三十一日的2.5增至二零一九年六月三十日的2.8，主要由於我們的業務擴張導致應收賬款及預付款項增加。

### 資產負債比率

我們的資產負債比率由二零一八年十二月三十一日的33.3%減少至二零一九年六月三十日的30.1%，主要由於業務營運不斷擴充令總資產增加。

### 經調整淨溢利率

我們的經調整淨溢利率由截至二零一八年六月三十日止六個月的4.5%增至截至二零一九年六月三十日止六個月的8.1%，主要由於我們業務的盈利能力提高。此乃由於我們開始受益於規模經濟，令我們能夠增加我們推廣的移動應用程序及移動遊戲數量。

## 資本開支及投資

我們的資本開支包括添置物業、廠房及設備以及無形資產，不包括收購一間附屬公司所得的資產。我們於截至二零一九年及二零一八年六月三十日止六個月的資本開支分別為人民幣390,000元及人民幣193,000元。

## 融資及財務政策

我們預期綜合多種資源方式為我們的營運資金及其他資金需求融資，包括但不限於內部資源以及按合理市價進行外部融資。我們持續致力改善股本及資產回報，同時保持實施審慎融資及財務政策。

### FOREIGN EXCHANGE RISK

Our Group's subsidiaries primarily operate in the PRC and are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US dollar and the Hong Kong dollar. Therefore, foreign exchange risk primarily arose from recognised assets and liabilities in our Group's PRC subsidiaries when receiving or to receive foreign currencies from, or paying or to pay foreign currencies to, overseas business partners. We did not hedge against any fluctuation in foreign currency during the six months ended 30 June 2019 and 2018.

### SIGNIFICANT INVESTMENTS HELD

We did not hold any significant investments in the equity interests of any other companies.

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

We did not have other plans for material investments and capital assets.

### MATERIAL ACQUISITIONS AND DISPOSALS

The Group did not have any material acquisitions and disposals of subsidiaries, associated companies and joint ventures.

### PLEDGE OF ASSETS

Certain deposits placed with banks were used as pledged assets for the Group's bank borrowings. For more details, please refer to the Note 16 to the interim condensed consolidated financial statements.

### CONTINGENT LIABILITIES

As at 30 June 2019, we did not have any material contingent liabilities (31 December 2018: nil).

### INTERIM DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2019 (six months ended 30 June 2018: nil).

### 外匯風險

本集團附屬公司主要於中國經營業務，面臨不同貨幣（主要為美元及港元）所產生的外匯風險。因此，外匯風險主要來自本集團中國附屬公司向境外業務合作夥伴收取或未來收取外幣或支付或未來支付外幣時所確認的資產及負債。截至二零一九年及二零一八年六月三十日止六個月，我們並無對沖任何外幣波動。

### 所持重大投資

我們並無持有對任何其他公司股權的任何重大投資。

### 重大投資及資本資產的未來計劃

我們並無有關重大投資及資本資產的其他計劃。

### 重大收購及出售

本集團並無任何重大收購及出售附屬公司、聯營公司及合營企業。

### 資產抵押

若干抵押予銀行的存款乃用作本集團銀行借款的抵押資產。更多詳情，請參閱中期簡明綜合財務報表附註16。

### 或然負債

於二零一九年六月三十日，我們並無任何重大或然負債（二零一八年十二月三十一日：無）。

### 中期股息

董事會並不建議就截至二零一九年六月三十日止六個月派付股息（截至二零一八年六月三十日止六個月：無）。

## OTHER INFORMATION

### 其他資料

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

As at 30 June 2019, 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 any of its associated corporations (within the meaning of Part XV of the SFO) which have been 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 were taken or deemed to have taken under such provisions of the SFO), or which were recorded in the register required to be kept pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as set out in Appendix 10 of the Listing Rules were as follows:

#### Interests of Directors and Chief Executives in the Company or Associated Corporation of the Company

#### 董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉

截至二零一九年六月三十日，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部已通知本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文其被當作或視為擁有的權益及淡倉），或已記入根據證券及期貨條例第352條須予存置的登記冊的權益及淡倉，或根據上市規則附錄10所載標準守則已另行通知本公司及聯交所的權益及淡倉如下：

#### 董事及主要行政人員於本公司或本公司相聯法團的權益

Name	Name of Corporation	Capacity/ Nature of Interest	Number of Shares	Long/short position	Approximate Percentage of Shareholding in the Company <sup>(1)</sup> (%) 佔本公司股權概約百分比 <sup>(1)</sup> (%)
姓名	公司名稱	身份／權益性質	股份數目	好倉／淡倉	(%)
Mr. GAO Dinan <sup>(2)</sup>	The Company	Interest in controlled corporations;	475,382,800	Long position	37.34
高弟男先生 <sup>(2)</sup>	本公司	interest held jointly 受控法團權益； 共同持有權益	475,382,800	好倉	37.34
Mr. ZHENG Wei <sup>(3)</sup>	The Company	Interest in controlled corporation;	475,382,800	Long position	37.34
鄭煒先生 <sup>(3)</sup>	本公司	interest held jointly 受控法團權益； 共同持有權益	475,382,800	好倉	37.34
Mr. ZHU Jing <sup>(4)</sup>	The Company	Interest in controlled corporation	80,890,470	Long position	6.35
朱菁先生 <sup>(4)</sup>	本公司	受控法團權益	80,890,470	好倉	6.35
Ms. ZHOU Yan <sup>(5)</sup>	The Company	Beneficial owner	5,000,000	Long position	0.39
周豔女士 <sup>(5)</sup>	本公司	實益擁有人	5,000,000	好倉	0.39

Notes:

- (1) The calculation is based on the total number of 1,273,216,350 Shares in issue as at 30 June 2019.
- (2) Mr. GAO Dinan is deemed to be interested in the entire Shares as at 30 June 2019 (i) held by Wanka Media Limited, a company wholly owned by him and is interested in 262,384,300 Shares; and (ii) held by Mr. Zheng and his wholly-owned company, Countryside Tech Inc., which is interested in 212,998,500 Shares as they are parties acting in concert.
- (3) Mr. ZHENG Wei is deemed to be interested in the entire Shares as at 30 June 2019 (i) held by Countryside Tech Inc., a company wholly owned by him and is interested in 212,998,500 Shares; and (ii) held by Mr. Gao and his wholly-owned company, Wanka Media Limited, which is interested in 262,384,300 Shares as they are parties acting in concert.
- (4) Mr. ZHU Jing is deemed to be interested in the entire interests as at 30 June 2019 held by (1) Shenshang VC, a company controlled by Mr. ZHU Jing and is interested in 28,261,500 Shares; (2) Richland, a company controlled by Richland Cayman Limited and is interested in 34,188,130 Shares, which is ultimately controlled by Mr. ZHU Jing; (3) Investnet, a company controlled by Mr. ZHU Jing and is interested in 12,631,000 Shares; and (4) Richforest, a company controlled by Mr. ZHU Jing and is interested in 5,809,840 Shares.
- (5) Ms. ZHOU Yan is interested in RSUs granted to her under the 2016 Share Incentive Scheme entitling her to receive 5,000,000 Shares.

Save as disclosed above, as at 30 June 2019, none of the Directors or the chief executives of the Company had or was deemed to have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was 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 were taken or deemed to have taken under such provisions of the SFO), or required to be recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) 該計算乃基於二零一九年六月三十日已發行股份總數1,273,216,350股股份。
- (2) 高弟男先生被視為於二零一九年六月三十日(i) Wanka Media Limited(其全資擁有的公司，並於262,384,300股股份中擁有權益)；及(ii)鄭先生及其全資擁有公司Countryside Tech Inc.(於212,998,500股股份中擁有權益)所持全部股份中擁有權益，因為彼等乃一致行動人士。
- (3) 鄭煒先生被視為於二零一九年六月三十日(i) Countryside Tech Inc.(鄭先生全資擁有的公司，並於212,998,500股股份中擁有權益)；及(ii)高先生及其全資擁有公司Wanka Media Limited(於262,384,300股股份中擁有權益)所持全部股份中擁有權益，因為彼等乃一致行動人士。
- (4) 朱菁先生被視為於二零一九年六月三十日(1) Shenshang VC(朱菁先生控制的公司，並於28,261,500股股份中擁有權益)；(2) Richland(Richland Cayman Limited控制的公司，並於34,188,130股股份中擁有權益，由朱菁先生最終控制)；(3) Investnet(朱菁先生控制的公司，並於12,631,000股股份中擁有權益)；及(4) Richforest(朱菁先生控制的公司，並於5,809,840股股份中擁有權益)所持全部權益中擁有權益。
- (5) 周豔女士於根據二零一六年股份獎勵計劃獲授的受限制股份單位中擁有權益，賦予其權利收取5,000,000股股份。

除上文披露者外，截至二零一九年六月三十日，本公司董事或最高行政人員概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有須根據證券及期貨條例第XV部第7及第8分部通知本公司及聯交所的任何權益或淡倉(包括根據證券及期貨條例有關條文其被當作或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須記入該條所指的登記冊的權益或淡倉，或根據標準守則須另行通知本公司及聯交所的任何權益或淡倉。



## OTHER INFORMATION

### 其他資料

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

As at 30 June 2019, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

#### 主要股東於股份及相關股份的權益及淡倉

截至二零一九年六月三十日，就董事所知，下列人士（並非董事或本公司最高行政人員）根據證券及期貨條例第336條規定本公司存置的登記冊所記錄於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露的權益或淡倉：

Name	Capacity/Nature of Interest	Number of Shares	Long/short position	Approximate Percentage of Shareholding in the Company <sup>(1)</sup> (%) 佔本公司股權概約百分比 <sup>(1)</sup> (%)
姓名	身份／權益性質	股份數目	好倉／淡倉	
Wanka Media Limited <sup>(2)</sup>	Beneficial Interest; interest held jointly with another person	475,382,800	Long position	37.34
Wanka Media Limited <sup>(2)</sup>	實益權益；與另一人士共同持有的權益	475,382,800	好倉	37.34
Mr. GAO Dinan <sup>(2)</sup>	Interest in a controlled corporation; interest held jointly	475,382,800	Long position	37.34
高弟男先生 <sup>(2)</sup>	受控法團權益；共同持有權益	475,382,800	好倉	37.34
Ms. LU Haiyan <sup>(2)</sup>	Interest of spouse	475,382,800	Long position	37.34
陸海燕女士 <sup>(2)</sup>	配偶權益	475,382,800	好倉	37.34
Countryside Tech Inc. <sup>(3)</sup>	Beneficial Interest; interest held jointly with another person	475,382,800	Long position	37.34
Countryside Tech Inc. <sup>(3)</sup>	實益權益；與另一人士共同持有的權益	475,382,800	好倉	37.34
Mr. ZHENG Wei <sup>(3)</sup>	Interest in a controlled corporation; interest held jointly	475,382,800	Long position	37.34
鄭煒先生 <sup>(3)</sup>	受控法團權益；共同持有權益	475,382,800	好倉	37.34
Ms. FENG Chun <sup>(3)</sup>	Interest of spouse	475,382,800	Long position	37.34
馮春女士 <sup>(3)</sup>	配偶權益	475,382,800	好倉	37.34

Name	Capacity/Nature of Interest	Number of Shares	Long/short position	Approximate Percentage of Shareholding in the Company <sup>(1)</sup> (%) 佔本公司股權概約百分比 <sup>(1)</sup> (%)
姓名	身份／權益性質	股份數目	好倉／淡倉	
Goodluckshome Inc. <sup>(4)</sup>	Beneficial owner	120,358,320	Long position	9.45
Goodluckshome Inc. <sup>(4)</sup>	實益權益	120,358,320	好倉	9.45
Mr. HUA Xinjiang <sup>(4)</sup>	Interest in controlled corporations	120,358,320	Long position	9.45
華新江先生 <sup>(4)</sup>	受控法團權益	120,358,320	好倉	9.45
Ms. WANG Ying <sup>(4)</sup>	Interest of spouse	120,358,320	Long position	9.45
王迎女士 <sup>(4)</sup>	配偶權益	120,358,320	好倉	9.45
Korea Investment Partners Co., Ltd. <sup>(5)</sup>	Interest in controlled corporations	105,391,430	Long position	8.28
Korea Investment Partners Co., Ltd. <sup>(5)</sup>	受控法團權益	105,391,430	好倉	8.28
Korea Investment Holdings Co., Ltd. <sup>(5)</sup>	Interest in controlled corporations	105,391,430	Long position	8.28
Korea Investment Holdings Co., Ltd. <sup>(5)</sup>	受控法團權益	105,391,430	好倉	8.28
Mr. ZHU Jing <sup>(6)</sup>	Interest in controlled corporations	80,890,470	Long position	6.35
朱菁先生 <sup>(6)</sup>	受控法團權益	80,890,470	好倉	6.35

## Notes:

(1) The calculation is based on the total number of 1,273,216,350 Shares in issue as at 30 June 2019.

(2) Mr. GAO Dinan is deemed to be interested in the entire interests as at 30 June 2019 held by (i) Wanka Media Limited, a company wholly owned by him; and (ii) Mr. ZHENG Wei and his wholly-owned company, being Countryside Tech Inc., as they are parties acting in concert. Ms. LU Haiyan, spouse of Mr. GAO Dinan is deemed to be interested in Mr. GAO Dinan's entire interest.

(3) Mr. ZHENG Wei is deemed to be interested in the entire interests as at 30 June 2019 (i) Countryside Tech Inc., a company wholly owned by him; and (ii) Mr. GAO Dinan and his wholly-owned company, being Wanka Media Limited, as they are parties acting in concert. Ms. FENG Chun, spouse of Mr. ZHENG Wei, is deemed to be interested in Mr. ZHENG Wei's entire interest.

## 附註：

(1) 該計算乃基於二零一九年六月三十日已發行股份總數1,273,216,350股股份。

(2) 高弟男先生被視為於二零一九年六月三十日(i)其全資擁有的公司Wanka Media Limited；及(ii)鄭煒先生及其全資擁有的公司Countryside Tech Inc.(因彼等為一致行動人士)所持全部權益中擁有權益。高弟男先生的配偶陸海燕女士被視為於高弟男先生的全部權益中擁有權益。

(3) 鄭煒先生被視為於二零一九年六月三十日(1)其全資擁有的公司Countryside Tech Inc.；及(2)高弟男先生及其全資擁有的公司Wanka Media Limited(因彼等為一致行動人士)的全部權益中權益。鄭煒先生的配偶馮春女士被視為於鄭煒先生的全部權益中擁有權益。

## OTHER INFORMATION

### 其他資料

- (4) Mr. HUA Xinjiang is deemed to be interested in the entire interests as at 30 June 2019 held by Goodluckshome Inc., a company wholly owned by him. Ms. WANG Ying, spouse of Mr. HUA Xinjiang, is deemed to be interested in Mr. HUA Xinjiang's entire interest.
- (5) The general partnership of both KIP Overseas and KIP Bright is Korea Investment Partners Co., Ltd., which is controlled by Korea Investment Holdings Co., Ltd. Therefore, Korea Investment Partners Co., Ltd. and Korea Investment Holdings Co., Ltd. is deemed to be interested in the entire interests as at 30 June 2019 held by KIP Overseas and KIP Bright, namely 99,331,500 and 6,059,930 Shares.
- (6) As at 30 June 2019, Mr. ZHU Jing is deemed to be interested in the entire interests held by (1) Shenshang VC, a company controlled by Mr. ZHU Jing and is interested in 28,261,500 Shares; (2) Richland, a company controlled by Richland Cayman Limited and is interested in 34,188,130 Shares, which is ultimately controlled by Mr. ZHU Jing; (3) Investnet, a company controlled by Mr. ZHU Jing and is interested in 12,631,000 Shares; and (4) Richforest, a company controlled by Mr. ZHU Jing and is interested in 5,809,840 Shares.

Save as disclosed above, as at 30 June 2019, the Directors were not aware of any persons (who were not Directors or chief executive of the Company) who had an interest or short position in the Shares or underlying Shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

### 2016 SHARE INCENTIVE SCHEME

Our Company adopted its 2016 Share Incentive Scheme as approved by the Board resolution passed on 6 January 2016 and amended by the Board resolution passed on 24 May 2018. The 2016 Share Incentive Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve the grant of options by the Company to subscribe for new Shares.

The purpose of the 2016 Share Incentive Scheme is to incentivise Directors, senior management and employees for their contribution to our Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of our Group by providing them with the opportunity to own equity interests in our Company.

- (4) 華新江先生被視為於二零一九年六月三十日於其全資擁有的公司Goodluckshome Inc.所持全部權益中擁有權益。華新江先生的配偶王迎女士被視為於華新江先生的全部權益中擁有權益。
- (5) KIP Overseas及景誠的普通合夥為由Korea Investment Holdings Co., Ltd. 控制的Korea Investment Partners Co., Ltd.。因此，Korea Investment Partners Co., Ltd. 及Korea Investment Holdings Co., Ltd. 被視為於二零一九年六月三十日於KIP Overseas及景誠持有的全部權益(即99,331,500股及6,059,930股股份)中擁有權益。
- (6) 於二零一九年六月三十日，朱菁先生被視為於(1)Shenshang VC(朱菁先生控制的公司並於28,261,500股股份中擁有權益)；(2)Richland(Richland Cayman Limited控制的公司並於34,188,130股股份中擁有權益，而Richland Cayman Limited則由朱菁先生最終控制)；(3)Investnet(由朱菁先生控制的公司並於12,631,000股股份中擁有權益)；及(4)Richforest(由朱菁先生控制的公司並於5,809,840股股份中擁有權益)所持全部權益中擁有權益。

除上文所披露者外，截至二零一九年六月三十日，董事並不知悉任何人士(並非董事或本公司最高行政人員)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須披露的權益或淡倉，或根據證券及期貨條例第336條須記入該條所指的登記冊的權益或淡倉。

### 二零一六年股份獎勵計劃

本公司採納於二零一六年一月六日通過的董事會決議案批准的二零一六年股份獎勵計劃，並經董事會於二零一八年五月二十四日通過決議案修訂。由於二零一六年股份獎勵計劃並不涉及由本公司授出以認購新股份的購股權，故二零一六年股份獎勵計劃毋須遵守上市規則第十七章的條文。

二零一六年股份獎勵計劃的目的為透過向董事、高級管理層及僱員提供擁有本公司股權的機會，獎勵彼等為本集團作出的貢獻，吸引、激勵及挽留技術熟練與經驗豐富的人員為本集團的未來發展及擴張而努力。

Persons eligible to receive RSUs under the 2016 Share Incentive Scheme are existing employees, directors (whether executive or non-executive, but excluding independent non-executive directors) or officers of our Company or any member of our Group (the “**RSU Eligible Persons**”). Our Board selects the RSU Eligible Persons to receive RSUs under the 2016 Share Incentive Scheme at its discretion.

Further details of the 2016 Share Incentive Scheme are set out in the Prospectus and the 2018 annual report of the Company.

As at 30 June 2019, we had granted RSUs representing 62,499,240 Shares to 71 grantees under the 2016 Share Incentive Scheme, including the following senior management and other current or former key employees of our Company, including RSUs granted and vested pursuant to the 2016 Share Incentive Scheme to our Director and senior management as set out below:

Name of Director/ Senior Management	Date of Grant	Number of Shares underlying the RSUs as at 1 January 2019 截至二零一九年 一月一日授出 受限制股份單位 相關股份數目	Number of Shares underlying the exercised RSUs during the Period 期內已行使 受限制股份單位 相關股份數目	Number of Shares underlying the cancelled RSUs during the Period 期內已註銷的 受限制股份單位 相關股份數目	Number of Shares underlying the lapsed RSUs during the Period 期內已失效的 受限制股份單位 相關股份數目	Number of Shares underlying the RSUs as at 30 June 2019 截至二零一九年 六月三十日的 受限制股份單位 相關股份數目	Vesting Period 歸屬期	Exercise Price (US\$) 行使價 (美元)
Ms. ZHOU Yan 周豔女士	30 June 2017 二零一七年 六月三十日	5,000,000 Shares 5,000,000股 股份	-	-	-	5,000,000 Shares 5,000,000股 股份	21 December 2018 二零一八年 十二月二十一日	0.0000002
Mr. NIU Chong 牛充先生	31 March 2016 二零一六年 三月三十一日	6,094,000 Shares 6,094,000股 股份	-	-	-	6,094,000 Shares 6,094,000股 股份	21 December 2018 二零一八年 十二月二十一日	0.0000002
Mr. ZHANG Zhen 張震先生	31 March 2016 二零一六年 三月三十一日	5,000,000 Shares 5,000,000股 股份	-	-	-	5,000,000 Shares 5,000,000股 股份	21 December 2018 二零一八年 十二月二十一日	0.0000002
Mr. GENG Xuefeng* 耿學鋒先生*	22 June 2018 二零一八年 六月二十二日	1,591,000 Shares 1,591,000股 股份	-	-	-	1,591,000 Shares 1,591,000股 股份	2019 – 2022 二零一九年至 二零二二年	0.0000002

\* Mr. GENG Xuefeng was appointed as the chief strategy officer of the Group with effect from 20 May 2019.

本公司或本集團任何成員公司現有僱員、董事（不論執行或非執行董事，但不包括獨立非執行董事）或主管均為合資格根據二零一六年股份獎勵計劃獲授受限制股份單位的人士（「**受限制股份單位合資格人士**」）。董事會酌情甄選可根據二零一六年股份獎勵計劃獲授受限制股份單位的受限制股份單位合資格人士。

二零一六年股份獎勵計劃的進一步詳情載於本公司的招股章程及二零一八年年報。

截至二零一九年六月三十日，我們根據二零一六年股份獎勵計劃向71名承授人授出代表62,499,240股股份的受限制股份單位，包括本公司的下列高級管理人員及其他現任或卸任主要僱員，包括根據二零一六年股份獎勵計劃向董事及高級管理人員授出並歸屬的受限制股份單位載列如下：

\* 耿學鋒先生自二零一九年五月二十日起獲委任為本集團的首席戰略官。

## OTHER INFORMATION

### 其他資料

Movements in the number of RSUs outstanding are as follows:

尚未行使的受限制股份單位數目變動如下：

	Number of RSUs 受限制股份單位數目
<b>As at 1 January 2019</b>	48,837,240
<b>截至二零一九年一月一日</b>	48,837,240
<b>Granted</b>	13,662,000
<b>已授出</b>	13,662,000
<b>Forfeited</b>	-
<b>已沒收</b>	-
<b>Exercised</b>	-
<b>已行使</b>	-
<b>Outstanding balance as at 30 June 2019</b>	62,499,240
<b>於二零一九年六月三十日的尚未行使結餘</b>	62,499,240

### POST-IPO SHARE OPTION SCHEME

On 3 November 2018, the Company adopted the Post-IPO Share Option Scheme, which falls within the ambit of, and is subject to, the regulations under Chapter 17 of the Listing Rules.

The purpose of the Post-IPO Share Option Scheme is to attract, retain and motivate employees, Directors and other participants, and to provide a means of compensating them through the grant of options for their contribution to the growth and profits of the Group, and to allow such employees, Directors and other persons to participate in the growth and profitability of the Group.

Further details of the Post-IPO Share Option Scheme are set out in the Prospectus and the 2018 annual report of the Company.

As at 30 June 2019, no share options have been granted or agreed to be granted under the Post-IPO Share Option Scheme.

### USE OF NET PROCEEDS FROM LISTING

The Shares of the Company were listed on the Main Board of the Stock Exchange on 21 December 2018 by way of Global Offering, raising total net proceeds of approximately HK\$194.7 million (equivalent to approximately RMB171.2 million) after deducting professional fees, underwriting commissions and other related listing expenses.

As at 30 June 2019, the Group had:

- used approximately RMB10.3 million for strengthening our research and development capabilities;

### 首次公開發售後購股權計劃

於二零一八年十一月三日，本公司採納首次公開發售後購股權計劃，該計劃屬於上市規則第17章的規定範圍並受其規管。

首次公開發售後購股權計劃旨在吸引、挽留及激勵僱員、董事及其他參與者，並透過授出購股權酬謝彼等對本集團增長及溢利所作出的貢獻，並允許該等僱員、董事及其他人士分享本集團的增長及盈利。

有關首次公開發售後購股權計劃的進一步詳情載於本公司的招股章程及二零一八年年報。

截至二零一九年六月三十日，概無根據首次公開發售後購股權計劃授出或同意授出購股權。

### 上市所得款項淨額用途

本公司股份於二零一八年十二月二十一日以全球發售方式在聯交所主板上市，籌集所得款項淨額總額約194.7百萬港元（相當於約人民幣171.2百萬元）（經扣除專業費用、包銷佣金及其他有關上市開支）。

截至二零一九年六月三十日，本集團已：

- 將約人民幣10.3百萬元用於加強研發能力；

- used approximately RMB5.1 million for promoting the development standard of Quick Apps;
- used approximately RMB2.6 million for expanding our service offerings and strengthening our ecosystem;
- used approximately RMB3.9 million for expanding our monetisation channels and strengthening our sales and marketing capabilities; and
- used approximately RMB10.3 million for working capital and general corporate uses.

The remaining balance of the net proceeds was placed with banks. The Group will apply the remaining net proceeds in the manner set out in the Prospectus.

## CORPORATE GOVERNANCE PRACTICES

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, uphold a high standard of ethics, transparency, responsibility and integrity in all aspects of business, to ensure that its affairs are conducted in accordance with applicable laws and regulations and to enhance the transparency and accountability of the Board to all shareholders. The Company has adopted the CG Code as set out in Appendix 14 to the Listing Rules as its own code of corporate governance.

For the six months ended 30 June 2019, the Company has complied with all applicable code provisions set out in the CG Code, except for the following deviations from code provisions A.2.1 of the CG Code.

Under code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and performed by the different individuals. Mr. GAO Dinan is the Chairman and Chief Executive Officer of the Company. The Board believes that vesting the roles of both chairman and chief executive officer in Mr. GAO Dinan has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. In light of the above, the Board considers that the deviation from the code provision A.2.1 of the CG Code is appropriate in the circumstances of the Company. The Board will continue to review and consider splitting the roles of Chairman and Chief Executive Officer of the Company at a time when it is appropriate by taking into account the circumstances of the Group as a whole.

- 將約人民幣5.1百萬元用於推廣提升快應用程序的開發標準；
- 將約人民幣2.6百萬元用於擴大我們的服務範圍及加強我們的生態系統；
- 將約人民幣3.9百萬元用於擴展我們的貨幣化渠道及增強我們的銷售及營銷能力；及
- 將約人民幣10.3百萬元用於一般營運資金及一般公司用途。

所得款項淨額剩餘結餘已存入銀行。本集團將按招股章程所載方式應用餘下所得款項淨額。

## 企業管治常規

本公司致力於維持及推行嚴格的企業管治。本公司企業管治的原則是推廣有效的內部控制措施，於業務各個方面秉持高標準的道德水平、透明度、責任承擔及誠信，確保所有事宜均按照相關法律法規開展，增進董事會工作的透明度及加強董事會對全體股東的責任承擔。本公司已採納上市規則附錄十四所載的企業管治守則作為其自身的企業管治守則。

於截至二零一九年六月三十日止六個月，本公司一直遵守企業管治守則載列的所有適用守則條文，惟下述偏離企業管治守則之守則條文A.2.1除外。

根據企業管治守則之守則條文A.2.1條規定，主席與行政總裁的職務應予區分，應由不同人士擔任。高弟男先生為本公司主席兼行政總裁。董事會認為讓高弟男先生兼任主席與行政總裁的職務有利於確保本集團內之貫徹領導，令本集團的整體戰略規劃更有效及高效。董事會認為，現時安排不會損害權力與授權的平衡，且此架構可使本公司快速有效地制定並執行決策。鑑於以上所述，董事會認為就本公司的情況而言，偏離企業管治守則第A.2.1條實屬適當。董事會將持續檢討本集團的整體情況，適時將本公司主席與行政總裁的職務區分。

## OTHER INFORMATION

### 其他資料

The Company will continue to regularly review and monitor its corporate governance practices to ensure compliance with the CG Code and maintain a high standard of corporate governance practices of the Company.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its own code of conduct regarding directors' securities transactions. Having made specific enquiries of all Directors, each of the Directors has confirmed that he/she has complied with the required standards as set out in the Model Code during the six months ended 30 June 2019.

The Group's employees, who are likely to be in possession of inside information of the Group, are also subject to the Model Code for securities transactions. No incident of non-compliance of the Model Code by the employees was noted by the Company.

### DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors had engaged in or had any interest in any business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group during the six months ended 30 June 2019.

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges that it is the Board's responsibility to ensure that the Company has established and maintained adequate and effective risk management and internal control systems. The Board delegates its responsibility to the Audit Committee to review the establishment and practices of management with respect to risk management and internal control systems formally on a half yearly basis. The Audit Committee also reviews the effectiveness of the risk management and internal control systems on an annual basis. The Board is also responsible for overseeing the key risks of the Company, including determining the level of risk the Company expects and is able to take, and proactively considering, analyzing and formulating strategies to manage the key risks that the Company is exposed to. The Audit Committee oversees the management of the design, implementation and monitoring of risk management and internal control systems. The senior management team also provides all necessary and relevant information to the Board, giving the Directors sufficient explanation and information they need to discharge their responsibilities and make an informed assessment of financial and other information put before them for approval. The internal audit team of the Company has direct reporting lines to the Audit Committee. These systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss.

本公司將繼續定期審閱及監察企業管治常規，確保本公司遵守企業管治守則及維持高標準的企業管治常規。

### 證券交易標準守則

本公司已就董事進行證券交易採納標準守則作為其自身的行為守則。經向全體董事作出具體查詢，各董事已確認，彼於截至二零一九年六月三十日止六個月已遵守標準守則所載的規定標準。

本集團可能擁有本集團的內幕消息的僱員亦須遵守證券交易的標準守則。本公司並不知悉有關僱員違反標準守則之事件。

### 董事於競爭業務的權益

於截至二零一九年六月三十日止六個月內，概無董事直接或間接從事任何與本集團業務發生競爭或可能發生競爭的業務或於該等業務中擁有任何權益。

### 風險管理及內部控制

董事會確認會負責確保本公司設立及維持充分及有效的風險管理及內部監控系統。審核委員會代表董事會每半年度正式審閱管理層在風險管理及內部監控系統方面的建設及執行工作，每年檢討風險管理及內部監控系統的有效性。董事會亦負責監管本公司所面臨的關鍵風險，包括釐定本公司所預期和能夠承受的風險水平，並積極考慮、分析及制訂策略以管理本公司所面臨的關鍵風險。審核委員會監督管理層在風險管理及內部監控系統的設計、執行及監察方面的工作。高級管理團隊亦向董事會提供一切所需及相關的資料，給予董事履行職責所需的充分說明及資料，以及使董事可在財務及其他資料提呈待其批准時能作出知情評估。本公司內部審核部門與審核委員會之間建立了直接匯報關係。該等系統旨在管理，而不能完全消除可能令本公司無法實現業務目標的風險，對重大的失實陳述或損失作出合理而非絕對的保證。

We have designated responsible personnel in our Company to monitor the ongoing compliance by our Company with the relevant PRC laws and regulations that govern our business operations and oversee the implementation of any necessary measures. In addition, we plan to provide our Directors, senior management and relevant employees with continuing training programs and/or updates regarding the relevant PRC laws and regulations on a regular basis with a view to proactively identify any concerns and issues relating to any potential non-compliance. In addition, we have adopted a set of internal rules and policies governing the conduct of our employees. We have established a monitoring system to implement anti-bribery and anti-corruption measures so as to ensure that our employees comply with our internal rules and policies as well as the applicable laws and regulations. For example, our management is responsible for conducting a fraud and bribery risk assessment on an annual basis and our Audit Committee reviews and approves our annual risk assessment results and policies. We have also identified certain forbidden conducts in our internal anti-bribery and anti-corruption policies, including, among others, the prohibition to acceptance of bribes or rebates, embezzlement or misappropriation of our assets, and forgery or alteration of our accounting records.

### Risk Management

The Company is committed to continuously improving the risk management system, including structure, process and culture, through the enhancement of risk management ability, to ensure long-term growth and sustainable development of the Company's business. The Company has established a risk management system which sets out the roles and responsibilities of each relevant party as well as the relevant risk management policies and processes. Each business group of the Company, on a regular basis, identifies and assesses risk factors that may negatively impact the achievement of its objectives, and formulates appropriate response measures.

The Audit Committee assists the Board in supervising the overall risk status of the Company and evaluating the change in the nature and severity of the Company's major risks. The Audit Committee considers that the management of the Company has taken appropriate measures to address and manage the key risks which they are responsible for at a level acceptable to the Board.

我們已指定本公司負責人員監督本公司持續遵守中國相關法律及法規(管治我們的業務運營及監督任何必要措施的實施)的情況。此外，我們計劃向董事、高級管理層及相關僱員提供持續培訓課程及／或定期更新中國相關法律及法規的資料，旨在積極發現有關任何潛在不合規情況的任何關切及問題。此外，我們已採納一系列規管我們僱員行為的內部規則及政策。我們已建立監察系統以實施反賄賂及反貪污措施，從而確保僱員遵守內部規則及政策以及適用法律及法規。例如，管理層負責每年進行欺詐及賄賂風險評估，而審核委員會會對我們的年度風險評估結果及政策進行審批。我們亦於內部反賄賂及反貪污政策中列明若干禁止行為，其中包括禁止收受賄賂或回扣、侵佔或挪用我們的資產及偽造或更改我們的會計記錄。

### 風險管理

本公司一直致力不斷完善風險管理系統，包括架構、程序與文化，通過提升風險管理的能力，確保本公司業務的長遠增長和持續發展。本公司已建立風險管理系統，當中載有各相關方的角色及職責，以及相關風險管理政策和流程。本公司各事業群定期對可能負面影響目標實現的風險因素進行識別和評估，並制訂相應的風險應對措施。

審核委員會協助董事會監察本公司整體的風險狀況，並檢討本公司重大風險的性質及嚴重程度的轉變。審核委員會認為本公司管理層已採取適當的措施以應對及管理關鍵風險至董事會可接受的風險水平。



## OTHER INFORMATION

### 其他資料

The Audit Committee, on behalf of the Board, continuously reviews the risk management and internal control systems. The review process comprises, among other things, meetings with management of business groups, internal audit team, legal, personnel and the external auditors, reviewing the relevant work reports and information of key performance indicators, and discussing the major risks with the senior management of the Company. The Board is of the view that throughout the six months ended 30 June 2019, the risk management and internal control systems of the Company are effective and adequate.

In addition, the Board believes that the Company's accounting and financial reporting functions have been performed by staff with the appropriate qualifications and experience and that such staff receives appropriate and sufficient training and development. Based on the work report from the Audit Committee, the Board also believes that the Company's internal audit function is adequate with sufficient resources and budget. The relevant staff has appropriate qualifications and experience, and receives sufficient training and development.

### HUMAN RESOURCES

The Group had 384 employees as at 30 June 2019, as compared to 326 employees as at 31 December 2018. The Group enters into employment contracts with its employees to cover matters such as position, term of employment, wage, employee benefits and liabilities for breaches and grounds for termination. Remuneration of the Group's employees includes basic salaries, allowances, bonus and other employee benefits, and is determined with reference to their experience, qualifications and general market conditions. The emolument policy for the employees of the Group is set up by the Board on the basis of their merit, qualification and competence.

The Group operates a Mandatory Provident Fund Scheme (the "MPF Scheme") for all qualifying employees in Hong Kong under the rules and regulations of the Mandatory Provident Fund Schemes Authority. The assets of the MPF Scheme are held separately from those of the Group, in funds under the control of trustees. Contributions are made based on a percentage of the participating employees' relevant income from the Group. When an employee leaves the MPF Scheme, the mandatory contributions are fully vested with the employee. The employees of the PRC subsidiaries are members of the state-managed retirement benefits scheme operated by the PRC government. The employees of the PRC subsidiaries are required to contribute a certain percentage of their payroll to the retirement benefits scheme to fund the benefits. The only obligation of the Group with respect to this retirement benefits scheme is to make the required contributions under the scheme.

審核委員會代表董事會持續檢討風險管理及內部監控系統。檢討的程序包括(但不限於)與各事業群管理團隊、內部審核部門、法務人員以及外聘核數師舉行會議, 審閱相關工作報告和關鍵業績指標信息, 以及與本公司高級管理層討論重大風險。就截至二零一九年六月三十日止六個月而言, 董事會認為本公司的風險管理及內部監控系統有效及充足。

另外, 董事會信納, 本公司的會計及財務報告職能已由具有適當資歷及經驗的員工履行, 且該等員工已接受合適而充分的培訓及發展。基於審核委員會的工作報告, 董事會亦信納, 本公司的內部審核職能已充足並已獲足夠的資源及預算。相關員工擁有適當的資歷及經驗、取得了充分的培訓及發展。

### 人力資源

於二零一九年六月三十日, 本集團有384名員工, 而於二零一八年十二月三十一日則為326名員工。本集團與僱員訂立僱傭合約, 訂明職位、僱用年期、工資、僱員福利、違約責任及終止理由等事宜。本集團僱員的薪酬包括基本薪金、津貼、花紅及其他僱員福利, 並參考彼等之經驗、資歷及一般市場狀況釐定。本集團僱員的薪酬政策由董事會根據僱員的長處、資歷及能力而制定。

本集團根據強制性公積金計劃管理局之規則及規例為全體香港合資格僱員提供強制性公積金計劃(「強積金計劃」)。強積金計劃資產與本集團資產分開持有, 由受託人管理之基金持有。按照參與僱員從本集團所得相關收入之百分比供款。當僱員退出強積金計劃時, 強制性供款全數歸僱員所有。中國附屬公司的僱員均為中國政府運作的國家管理退休福利計劃成員。中國附屬公司的僱員須按其薪酬的若干百分比向退休福利計劃供款, 以撥付福利。就此退休福利計劃而言, 本集團的唯一責任乃根據該計劃作出規定的供款。

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2019.

## AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The Audit Committee was established with written terms of reference in compliance with the CG Code. As at the date of this report, the Audit Committee comprises three members, namely Mr. CHEN Baoguo, Ms. ZHAO Xuemei and Mr. ZHU Jing, majority of them are independent non-executive Directors. Mr. CHEN Baoguo is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited interim consolidated financial statements of the Group for the six months ended 30 June 2019. The Audit Committee has also reviewed the accounting policies and practices adopted by the Company and discussed matters in relation to, among others, risk management, internal control and financial reporting of the Group with senior management. Based on this review and discussions with the management, the Audit Committee was satisfied that the Group's unaudited interim consolidated financial statements were prepared in accordance with applicable accounting standards and fairly present the Group's financial position and results for the six months ended 30 June 2019.

The interim consolidated financial statements of the Group for the six months ended 30 June 2019 have not been audited or reviewed by Ernst & Young, the Company's Auditor.

## CHANGES IN INFORMATION OF DIRECTORS

The Directors confirm that no information is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

## CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

Save as disclosed above, the Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

## IMPORTANT EVENTS AFTER THE REPORTING PERIOD

On 29 August 2019, the Company adopted a new restricted share unit scheme, further details of which are set out in the announcement of the Company dated 29 August 2019.

Save as disclosed above, the Group had no material event after the reporting period.

## 購買、出售或贖回本公司上市證券

於截至二零一九年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## 審核委員會及審閱財務報表

審核委員會已告成立，並根據企業管治守則制定其書面職權範圍。於本報告日期，審核委員會包括三名成員，即陳寶國先生、趙學梅女士及朱菁先生，彼等主要為獨立非執行董事。陳寶國先生為審核委員會主席。

審核委員會已審閱本集團於截至二零一九年六月三十日止六個月的未經審核中期綜合財務報表。審核委員會亦已審閱本公司所採納的會計政策及常規，並與高級管理層討論有關（其中包括）本集團風險管理、內部控制及財務報表匯報等事宜。根據該審閱及與管理層的討論，審核委員會已信納本集團的未經審核中期綜合財務報表已根據適用會計準則編製及公平呈列本集團於截至二零一九年六月三十日止六個月的財務狀況及業績。

本集團截至二零一九年六月三十日止六個月的中期綜合財務報表未經本公司核數師安永會計師事務所審核或審閱。

## 董事資料變更

董事確認，概無資料須根據上市規則第13.51B(1)條予以披露。

## 根據上市規則之持續披露責任

除上文披露外，本公司並無上市規則第13.20、13.21及13.22條項下的任何其他披露責任。

## 報告期後重要事項

於二零一九年八月二十九日，本公司採納新的受限制股份單位計劃，而有關該計劃的進一步詳情載於本公司日期為二零一九年八月二十九日的公告中。

除上文所披露者外，本集團於報告期後並無重大事項。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 中期簡明綜合損益表

截至二零一九年六月三十日止六個月 For the six months ended 30 June 2019

			For the six months ended 30 June 截至六月三十日止六個月	
			2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
REVENUE	收益	4	<b>1,197,598</b>	669,792
Cost of sales	銷售成本		<b>(1,026,633)</b>	(599,082)
Gross profit	毛利		<b>170,965</b>	70,710
Other income and gains	其他收入及收益	4	<b>5,768</b>	3,660
Selling and distribution expenses	銷售及分銷開支		<b>(9,821)</b>	(5,981)
Research and development costs	研發成本		<b>(25,216)</b>	(11,108)
Administrative expenses	行政開支		<b>(25,027)</b>	(30,595)
Other expenses and losses	其他開支及虧損		<b>(920)</b>	(381)
Share-based payment expenses	以股份為基礎的付款開支	18	<b>(21,420)</b>	(3,732)
Operating profit	經營溢利		<b>94,329</b>	22,573
Finance costs	財務成本	5	<b>(6,897)</b>	(2,444)
Loss on termination of convertible bonds	終止可換股債券的虧損		–	(14,270)
Fair value losses on convertible bonds	可換股債券公平值虧損		–	(3,202)
Fair value losses on preferred shares	優先股的公平值虧損		–	(653,106)
Fair value losses on warrants	認股權證的公平值虧損		–	(261,791)
PROFIT/(LOSS) BEFORE TAX	除稅前溢利/(虧損)	6	<b>87,432</b>	(912,240)
Income tax credit/(expense)	所得稅抵免/(開支)	7	<b>(12,253)</b>	6,091
PROFIT/(LOSS) FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔期內 溢利/(虧損)		<b>75,179</b>	(906,149)
EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人應佔 每股盈利/(虧損)	9		
– Basic	– 基本		<b>RMB0.06</b> <b>人民幣0.06元</b>	RMB(1.27) 人民幣(1.27)元
– Diluted	– 攤薄		<b>RMB0.06</b> <b>人民幣0.06元</b>	RMB(1.27) 人民幣(1.27)元

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期簡明綜合全面收益表

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
PROFIT/(LOSS) FOR THE PERIOD	期內溢利/(虧損)	<b>75,179</b>	(906,149)
OTHER COMPREHENSIVE INCOME/(LOSS)	其他全面收入/(虧損)		
Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods:	待後續期間重新分類至損益的其他全面收入/(虧損):		
Exchange differences on translation of foreign operations	換算境外業務產生的匯兌差額	<b>(1,161)</b>	2,736
Net other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods	待後續期間重新分類至損益的其他全面收入/(虧損)淨額	<b>(1,161)</b>	2,736
Other comprehensive loss not to be reclassified to profit or loss in subsequent periods:	不會在後續期間重新分類至損益的其他全面虧損:		
Exchange differences on translation of the Company	本公司換算產生的匯兌差額	<b>(159)</b>	(13,357)
Net other comprehensive loss not to be reclassified to profit or loss in subsequent periods	不會在後續期間重新分類至損益的其他全面虧損淨額	<b>(159)</b>	(13,357)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	期內其他全面虧損，除稅後	<b>(1,320)</b>	(10,621)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	期內全面收入/(虧損)總額	<b>73,859</b>	(916,770)
Attributable to: Owners of the parent	下列人士應佔： 母公司擁有人	<b>73,859</b>	(916,770)

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

二零一九年六月三十日 30 June 2019

			30 June 六月三十日 2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 十二月三十一日 2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
<b>NON-CURRENT ASSETS</b>				
Property, plant and equipment	物業、廠房及設備	10	1,200	1,206
Goodwill	商譽	11	183,612	183,612
Other intangible assets	其他無形資產		30,854	37,321
Right-of-use assets	使用權資產		7,393	-
Deferred tax assets	遞延稅項資產		8,646	9,770
Prepayments	預付款項	13	16,981	23,585
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>248,686</b>	255,494
<b>CURRENT ASSETS</b>				
Accounts receivable	應收賬款	12	550,771	443,889
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	13	329,310	275,798
Pledge deposits	抵押按金	14	123,689	34,317
Cash and cash equivalents	現金及現金等價物	14	136,770	303,436
<b>Total current assets</b>	<b>流動資產總額</b>		<b>1,140,540</b>	1,057,440
<b>CURRENT LIABILITIES</b>				
Accounts payable	應付賬款	15	59,086	48,542
Other payables and accruals	其他應付款項及應計款項		25,456	53,548
Contract liabilities	合約負債		32,795	147,043
Interest-bearing bank borrowings	計息銀行借款	16	250,700	146,000
Lease liabilities	租賃負債		3,877	-
Income tax payable	應付所得稅		37,882	35,834
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>409,796</b>	430,967
<b>NET CURRENT ASSETS</b>	<b>流動資產淨額</b>		<b>730,744</b>	626,473
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>979,430</b>	881,967

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 June 2019 二零一九年六月三十日

		30 June 六月三十日 2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 十二月三十一日 2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
		Note 附註	
<b>NON-CURRENT LIABILITIES</b> 非流動負債			
Other payables	其他應付款項	500	500
Lease liabilities	租賃負債	2,897	-
Deferred tax liabilities	遞延稅項負債	5,260	5,973
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>	<b>8,657</b>	<b>6,473</b>
<b>Net assets</b>	<b>資產淨額</b>	<b>970,773</b>	<b>875,494</b>
<b>EQUITY</b> 股權			
Equity attributable to owners of the parent                      母公司擁有人應佔股權			
Issued capital	已發行股本	17	1
Treasury shares	庫存股份	17	-
Other reserves	其他儲備	970,772	875,493
<b>Total equity</b>	<b>總權益</b>	<b>970,773</b>	<b>875,494</b>

\* The amount is less than RMB1,000.

\* 金額不足人民幣1,000元。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

截至二零一九年六月三十日止六個月 For the six months ended 30 June 2019

		Issued capital	Treasury shares	Share premium	Capital reserve	Employee share-based compensation reserve 以股份為 基礎的 僱員薪酬 儲備	Statutory reserve funds	Exchange fluctuation reserve 匯兌 波動儲備	Accumulated losses	Total equity
		已發行股本 RMB'000 人民幣千元	庫存股份 RMB'000 人民幣千元	股份溢價 RMB'000 人民幣千元	資本儲備 RMB'000 人民幣千元	儲備 RMB'000 人民幣千元	法定儲備金 RMB'000 人民幣千元	波動儲備 RMB'000 人民幣千元	累計虧損 RMB'000 人民幣千元	總權益 RMB'000 人民幣千元
At 1 January 2018 (audited)	於二零一八年一月一日 (經審核)	-#	-	37,933	13,166	30,665	1,127	8,177	(263,540)	(172,472)
Loss for the period	期內虧損	-	-	-	-	-	-	-	(906,149)	(906,149)
Other comprehensive loss for the period:	期內其他全面虧損：									
Exchange differences	匯兌差額	-	-	-	-	-	-	(10,621)	-	(10,621)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	-	-	(10,621)	(906,149)	(916,770)
Issue of shares	發行股份	-#	-#	312,648	(3,634)	-	-	-	-	309,014
Equity-settled share option arrangements (note 18)	以權益結算的購股權 安排(附註18)	-	-	-	-	3,732	-	-	-	3,732
At 30 June 2018 (audited)	於二零一八年六月 三十日(經審核)	-#	-#	350,581	9,532	34,397	1,127	(2,444)	(1,169,689)	(776,496)
At 1 January 2019 (audited)	於二零一九年一月一日 (經審核)	1	-#	1,543,850*	9,532*	38,784*	17,300*	(32,719)*	(701,254)*	875,494
Profit for the period	期內溢利	-	-	-	-	-	-	-	75,179	75,179
Other comprehensive loss for the period:	期內其他全面虧損：									
Exchange differences	匯兌差額	-	-	-	-	-	-	(1,320)	-	(1,320)
Total comprehensive income/(loss) for the period	期內全面收入/ (虧損)總額	-	-	-	-	-	-	(1,320)	75,179	73,859
Equity-settled share option arrangements (note 18)	以權益結算的購股權 安排(附註18)	-	-	-	-	21,420	-	-	-	21,420
At 30 June 2019 (unaudited)	於二零一九年六月 三十日(未經審核)	1	-#	1,543,850*	9,532*	60,204*	17,300*	(34,039)*	(626,075)*	970,773

# The amount is less than RMB1,000.

# 金額不足人民幣1,000元。

\* These reserve accounts comprise the consolidated other reserves of RMB970,772,000 (31 December 2018: RMB875,493,000) in the interim condensed consolidated statement of financial position.

\* 該等儲備賬目包括中期簡明綜合財務狀況表內綜合其他儲備人民幣970,772,000元(二零一八年十二月三十一日：人民幣875,493,000元)。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>經營活動的現金流量</b>	
Profit/(loss) before tax	除稅前溢利/(虧損)	<b>87,432</b>	(912,240)
Adjustments for:	就以下各項作出調整：		
Foreign exchange losses/(gains), net	外匯虧損/(收益)淨額	6 <b>463</b>	(801)
Finance costs	財務成本	5 <b>6,897</b>	2,444
Bank interest income	銀行利息收入	4 <b>(1,885)</b>	(79)
Investment income	投資收入	4 <b>-</b>	(85)
Gain on disposal of items of property, plant and equipment	出售物業、廠房及設備項目的收益	<b>1</b>	-
Impairment of accounts receivable	應收賬款減值	6 <b>36</b>	317
Depreciation of property, plant and equipment	物業、廠房及設備折舊	6 <b>395</b>	384
Depreciation of right-of-use assets	使用權資產折舊	6 <b>1,493</b>	-
Amortisation of intangible assets	無形資產攤銷	6 <b>6,467</b>	5,255
Share-based payment expenses	以股份為基礎的付款開支	18 <b>21,420</b>	3,732
Fair value losses on preferred shares	優先股的公平值虧損	6 <b>-</b>	653,106
Fair value losses on warrants	認股權證的公平值虧損	6 <b>-</b>	261,791
Loss on termination of convertible bonds	終止可轉換債券的虧損	6 <b>-</b>	14,270
Fair value losses on convertible bonds	可轉換債券公平值虧損	6 <b>-</b>	3,202
		<b>122,719</b>	31,296
Increase in accounts receivable	應收賬款增加	<b>(106,918)</b>	(120,177)
Increase in prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產增加	<b>(49,471)</b>	(61,104)
Decrease in long-term prepayments	長期預付款項減少	<b>6,604</b>	-
Increase in accounts payable	應付賬款增加	<b>10,544</b>	30,905
Increase/(decrease) in contract liabilities	合約負債增加/(減少)	<b>(114,248)</b>	33,046
Increase in other payables	其他應付款項增加	<b>10,099</b>	19,498
Net cash used in operations	營運所用現金淨額	<b>(120,671)</b>	(66,536)
Interest received	已收利息	<b>539</b>	79
Income tax paid	已付所得稅	<b>(9,793)</b>	(2,051)
Net cash flows used in operating activities	經營活動所用現金流量淨額	<b>(129,925)</b>	(68,508)



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

截至二零一九年六月三十日止六個月 For the six months ended 30 June 2019

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
	Note 附註		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動的現金流量</b>		
Investments income	投資收入	-	85
Purchase of financial assets at fair value through profit or loss	購買按公平值計入損益的金融資產	-	(5,000)
Purchase of items of property, plant and equipment	購買物業、廠房及設備項目	(434)	(40)
Purchase of items of intangible assets	購買無形資產項目	-	(168)
Acquisition of a subsidiary, net of cash acquired	收購一間附屬公司，扣除所收購之現金	-	20,377
<b>Net cash flows generated from/(used in) investing activities</b>	<b>投資活動所得／(所用)現金流量淨額</b>	<b>(434)</b>	<b>15,254</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動的現金流量</b>		
Drawdown of bank loans	提取銀行貸款	184,700	68,000
Repayment of bank loans	償還銀行貸款	(80,000)	(18,000)
Capital injection from shareholders	股東注資	-	64,524
Proceeds from issuance of convertible bonds	發行可轉換債券所得款項	-	20,000
Listing expenses paid	已付上市開支	(38,139)	-
Repayment of convertible bonds	償還可轉換債券	-	(32,000)
Proceeds from issuance of preferred shares	發行優先股所得款項	-	93,695
Interest paid	已付利息	(9,123)	(589)
Loans from employees	來自僱員的貸款	-	50
Principle portion of lease payments	租賃付款的本金部分	(2,590)	-
Dividend paid	已付股息	-	(3,520)
Increase in pledged deposits	已抵押存款增加	(89,372)	-
<b>Net cash flows from/(used) in financing activities</b>	<b>融資活動所得／(所用)現金流量淨額</b>	<b>(34,524)</b>	<b>192,160</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加／(減少)淨額</b>	<b>(164,883)</b>	<b>138,906</b>
Cash and cash equivalents at beginning of period	期初現金及現金等價物	303,436	11,490
Effect of foreign exchange rate changes, net	匯率變動影響淨額	(1,783)	3,912
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末現金及現金等價物</b>	<b>136,770</b>	<b>154,308</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物分析</b>		
Cash and bank balances	現金及銀行結餘	14	121,653
Non-pledged time deposits with original maturity of three months or less when acquired	購入時原到期日為三個月或以內的無抵押定期存款		15,117
Cash and cash equivalents as stated in the interim condensed consolidated statement of financial position and cash flows	中期簡明綜合財務狀況表及現金流量表所示現金及現金等價物	14	136,770

## 1. GENERAL INFORMATION

Wanka Online Inc. (the “Company”) is a limited liability company incorporated in the Cayman Islands on 7 November 2014. Its registered office address is Cricket Square, Hutchins Drive P.O.Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company, together with its subsidiaries, is collectively referred to as the Group.

During the period, the Company and its subsidiaries, including controlled structured entities, were mainly involved in mobile advertising services, online-video distribution services and game co-publishing services.

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

### 2.1. Basis of preparation

These unaudited interim condensed consolidated financial statements for the six months ended 30 June 2019 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting”, issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The unaudited interim condensed consolidated financial statements do 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 2018, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all HKFRSs, HKASs and Interpretations).

The interim condensed consolidated financial statements are unaudited and not reviewed by the auditor, but have been reviewed by the audit committee of the Company.

## 1. 一般資料

Wanka Online Inc. (「本公司」) 為一家於二零一四年十一月七日在開曼群島註冊成立的有限責任公司。其註冊辦事處地址位於Cricket Square, Hutchins Drive P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司連同其附屬公司統稱為本集團。

於期內，本公司及其附屬公司(包括受控結構性實體)主要從事提供移動廣告服務、網絡視頻產品分發服務及遊戲聯運服務。

## 2. 編製基準及主要會計政策

### 2.1. 編製基準

該等截至二零一九年六月三十日止六個月的未經審核中期簡明綜合財務報表，乃根據由香港會計師公會所頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則附錄16的適用披露規定而編製。

未經審核中期簡明綜合財務報表並未包括年度財務報表必要的所有資料及披露，故應與本集團截至二零一八年十二月三十一日止年度的年度財務報表一併閱讀，其根據香港財務報告準則(「香港財務報告準則」，包括所有香港財務報告準則、香港會計準則及詮釋)編製。

中期簡明綜合財務報表未經核數師審核及審閱，惟已獲本公司審核委員會審閱。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零一九年六月三十日 30 June 2019

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

### 2.2. Change in accounting policies and disclosures

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2018, except for the adoption of new and revised standards effective as at 1 January 2019. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Amendments to HKFRS 9  
香港財務報告準則第9號(修訂本)

HKFRS 16  
香港財務報告準則第16號

Amendments to HKAS 19  
香港會計準則第19號(修訂本)

Amendments to HKAS 28  
香港會計準則第28號(修訂本)

HK(IFRIC)-Int 23  
香港(國際財務報告詮釋委員會)－詮釋第23號

*Annual Improvements 2015-2017 Cycle*  
二零一五年至二零一七年週期之年度改進

*Prepayment Features with Negative Compensation*

反向補償提前還款特徵

*Leases*

租賃

*Plan Amendment, Curtailment or Settlement*

計劃修正、縮減或清償

*Long-term Interests in Associates and Joint Ventures*

於聯營公司及合營企業之長期權益

*Uncertainty over Income Tax Treatments*

所得稅處理之不確定性

Amendments to HKFRS 3, HKFRS 11, HKAS 12 and HKAS 23

香港財務報告準則第3號、香港財務報告準則第11號、  
香港會計準則第12號及香港會計準則第23號的修訂本

Other than as explained below regarding the impact of HKFRS 16 *Leases* and HK(IFRIC)-Int 23 *Uncertainty over Income Tax Treatments*, the new and revised standards are not relevant to the preparation of the Group's interim condensed consolidated financial information. The nature and impact of the new and revised HKFRSs are described below:

#### (a) HKFRS 16 *Leases*

HKFRS 16 replaces HKAS 17 *Leases*, HK(IFRIC)-Int 4 *Determining whether an Arrangement contains a Lease*, HK(SIC)-Int 15 *Operating Leases – Incentives* and HK(SIC)-Int 27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model. Lessor accounting under HKFRS 16 is substantially unchanged from HKAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in HKAS 17. Therefore, HKFRS 16 did not have any financial impact on leases where the Group is the lessor.

## 2. 編製基準及主要會計政策 (續)

### 2.2. 會計政策及披露變動

編製中期簡明綜合財務報表與編製本集團截至二零一八年十二月三十一日止年度之年度綜合財務報表所採用之會計政策一致，惟於二零一九年一月一日生效所採納之新訂及經修訂準則除外。本集團概無提早採用任何其他已頒佈但未生效之準則、詮釋及修訂。

除下文所述有關香港財務報告準則第16號租賃及香港(國際財務報告詮釋委員會)－詮釋第23號所得稅處理之不確定性的影響外，新訂及經修訂準則與編製本集團之中期簡明綜合財務資料並不相關。新訂及經修訂香港財務報告準則的性質及影響闡述如下：

#### (a) 香港財務報告準則第16號租賃

香港財務報告準則第16號取代香港會計準則第17號租賃、香港(國際財務報告詮釋委員會)－詮釋第4號釐定安排是否包括租賃、香港(常設詮釋委員會)－詮釋第15號經營租賃－優惠及香港(常設詮釋委員會)－詮釋第27號評估牽涉租賃之法律形式之交易的內容。該準則載列有關租賃確認、計量、呈列及披露之原則，並要求承租人將所有租賃按單一資產負債表內模式入賬。香港財務報告準則第16號大致沿用香港會計準則第17號內出租人的會計處理方式。出租人將繼續使用與香港會計準則第17號相似的原則將租賃分類為經營租賃或融資租賃。因此，香港財務報告準則第16號對本集團作為出租人的租賃並無任何財務影響。

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

### 2.2. Change in accounting policies and disclosures (continued)

#### (a) HKFRS 16 Leases (continued)

The Group adopted HKFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 January 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initial adoption as an adjustment to the opening balance of retained earnings at 1 January 2019, and the comparative information for 2018 was not restated and continues to be reported under HKAS 17.

#### *New definition of a lease*

Under HKFRS 16, a contract is, or contains a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to obtain substantially all of the economic benefits from use of the identified asset and the right to direct the use of the identified asset. The Group elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying HKAS 17 and HK(IFRIC)-Int 4 at the date of initial application. Contracts that were not identified as leases under HKAS 17 and HK(IFRIC)-Int 4 were not reassessed. Therefore, the definition of a lease under HKFRS 16 has been applied only to contracts entered into or changed on or after 1 January 2019.

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their standard-alone prices. A practical expedient is available to a lessee, which the Group has adopted, not to separate non-lease components and to account for the lease and the associated non-lease components (e.g., property management services for leases of properties) as a single lease component.

## 2. 編製基準及主要會計政策 (續)

### 2.2. 會計政策及披露變動 (續)

#### (a) 香港財務報告準則第16號租賃 (續)

本集團採用經修訂的追溯採納法採納香港財務報告準則第16號，首次應用日期為二零一九年一月一日。按此方法，本集團追溯應用該準則，並將首次採納的累計影響作為對於二零一九年一月一日之保留盈利期初結餘的調整，且並無重列二零一八年之比較資料，並繼續根據香港會計準則第17號呈報。

#### *租賃之新定義*

根據香港財務報告準則第16號，倘合約為換取代價而讓渡在一段時間內使用已識別資產之控制權，則該合約是一項租賃或包含一項租賃。倘客戶有權獲得使用已識別資產之絕大部分經濟利益及有權主導已識別資產之使用，即控制權已予讓渡。本集團選擇採用過渡性的實際權宜方法，允許該準則僅適用於先前於首次應用日期應用香港會計準則第17號及香港（國際財務報告詮釋委員會）－詮釋第4號已識別為租賃之合約。根據香港會計準則第17號及香港（國際財務報告詮釋委員會）－詮釋第4號未識別為租賃之合約不會重新評估。因此，香港財務報告準則第16號項下的租賃定義僅適用於二零一九年一月一日或之後訂立或變更之合約。

於訂立或重新評估包含租賃成分之合約時，本集團根據其獨立價格將合約中的代價分配至各個租賃及非租賃成分。本集團已採納的承租人可用實際權宜方法不會區分非租賃成分，而是將租賃及相關非租賃成分（如物業租賃的物業管理服務）入賬列作單一租賃成分。

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

### 2.2. Change in accounting policies and disclosures (continued)

#### (a) HKFRS 16 Leases (continued)

*As a lessee – Leases previously classified as operating leases*

Nature of the effect of adoption of HKFRS 16

The Group has lease contracts for properties and other equipment. As a lessee, the Group previously classified leases as operating leases based on the assessment of whether the lease transferred substantially all the rewards and risks of ownership of assets to the Group. Under HKFRS 16, the Group applies a single approach to recognise and measure right-of-use assets and lease liabilities for all leases, except for two elective exemptions for leases of low value assets (elected on a lease by lease basis) and short-term leases (elected by class of underlying asset). The Group has elected not to recognise right-of-use assets and lease liabilities for (i) leases of low-value assets (e.g., laptop computers and printers); and (ii) leases, that at the commencement date, have a lease term of 12 months or less. Instead, the Group recognises the lease payments associated with those leases as an expense on a straight-line basis over the lease term.

Impacts on transition

Lease liabilities at 1 January 2019 were recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at 1 January 2019.

The right-of-use assets were measured at the amount of the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to the lease recognised in the statement of financial position immediately before 1 January 2019. All these assets were assessed for any impairment based on HKAS 36 on that date. The Group elected to present the right-of-use assets separately in the statement of financial position.

## 2. 編製基準及主要會計政策 (續)

### 2.2. 會計政策及披露變動 (續)

#### (a) 香港財務報告準則第16號租賃 (續)

*作為承租人 – 先前分類為經營租賃之租賃*

採納香港財務報告準則第16號之影響性質

本集團擁有物業及其他設備之租賃合約。作為承租人，本集團先前根據對租賃是否將資產所有權之絕大部分回報及風險轉移至本集團的評估，將租賃分類為經營租賃。根據香港財務報告準則第16號，本集團採用單一方法就所有租賃確認及計量使用權資產及租賃負債，惟低價值資產租賃（按個別租賃基準選擇）及短期租賃（按相關資產類別選擇）的兩項選擇性豁免除外。本集團已選擇不就(i)低價值資產租賃（如筆記本電腦及印刷機）；及(ii)於開始日期之租期為12個月或以下的租賃確認使用權資產及租賃負債。相反，本集團於租期內以直線法將與該等租賃相關之租賃付款確認為開支。

過渡影響

於二零一九年一月一日之租賃負債按剩餘租賃付款之現值，經使用二零一九年一月一日之遞增借貸利率貼現後確認。

使用權資產按租賃負債金額計量，並就與緊接二零一九年一月一日前於財務狀況表確認之租賃相關之任何預付或應計租賃付款金額作出調整。所有該等資產均已於該日根據香港會計準則第36號進行任何減值評估。本集團選擇於財務狀況表單獨呈列使用權資產。

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

### 2.2. Change in accounting policies and disclosures (continued)

#### (a) HKFRS 16 Leases (continued)

As a lessee – Leases previously classified as operating leases (continued)

Impacts on transition (continued)

The Group has used the following elective practical expedients when applying HKFRS 16 at 1 January 2019:

- Applied the short-term lease exemptions to leases with a lease term that ends within 12 months from the date of initial application
- Used hindsight in determining the lease term where the contract contains options to extend/terminate the lease

Accordingly, the Group recognised right-of-use assets of RMB6,210,000 and lease liabilities of RMB6,512,000 as at 1 January 2019. Accrued rental expenses of RMB302,000 were derecognised, resulting in a decrease in other payables and accruals of RMB302,000, as at 1 January 2019.

The lease liabilities as at 1 January 2019 reconciled to the operating lease commitments as at 31 December 2018 is as follows:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Operating lease commitments as at 31 December 2018</b>	<b>於二零一八年十二月三十一日的經營租賃承擔</b>	
Weighted average incremental borrowing rate as at 1 January 2019	於二零一九年一月一日的加權平均增量借款率	5.5%
Discounted operating lease commitments as at 1 January 2019	於二零一九年一月一日的折現經營租賃承擔	7,104
Less: Commitments relating to short-term leases and those leases with a remaining lease term ending on or before 31 December 2019 and low-value assets	減：與短期租賃及剩餘租期截至二零一九年十二月三十一日或之前止的租賃以及低價值資產有關的承擔	(592)
<b>Lease liabilities as at 1 January 2019</b>	<b>於二零一九年一月一日的租賃負債</b>	<b>6,512</b>

## 2. 編製基準及主要會計政策 (續)

### 2.2. 會計政策及披露變動 (續)

#### (a) 香港財務報告準則第16號租賃 (續)

作為承租人 – 先前分類為經營租賃之租賃 (續)

過渡影響 (續)

本集團於二零一九年一月一日應用香港財務報告準則第16號時已使用以下有選擇性的實際權宜方法：

- 對於租期自初步應用之日起12個月內終止的租賃應用短期租賃豁免
- 倘合約包含延長／終止租賃的選擇權，則於事後釐定租賃期限

因此，本集團於二零一九年一月一日確認使用權資產人民幣6,210,000元及租賃負債人民幣6,512,000元。於二零一九年一月一日，終止確認應計租金開支人民幣302,000元，導致其他應付款項及應計費用減少人民幣302,000元。

於二零一九年一月一日的租賃負債與於二零一八年十二月三十一日的經營租賃承擔對賬如下：

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## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

### 2.2. Change in accounting policies and disclosures (continued)

#### (a) HKFRS 16 Leases (continued)

##### *Summary of new accounting policies*

The accounting policy for leases as disclosed in the annual financial statements for the year ended 31 December 2018 is replaced with the following new accounting policies upon adoption of HKFRS 16 from 1 January 2019:

##### Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. When the right-of-use assets relate to interests in leasehold land held as inventories, they are subsequently measured at the lower of cost and net realisable value in accordance with the Group's policy for "inventories". The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of the estimated useful life and the lease term. When a right-of-use asset meets the definition of investment property, it is included in investment properties. The corresponding right-of-use asset is initially measured at cost, and subsequently measured at fair value, in accordance with the Group's policy for 'investment properties'.

## 2. 編製基準及主要會計政策 (續)

### 2.2. 會計政策及披露變動 (續)

#### (a) 香港財務報告準則第16號租賃 (續)

##### *新會計政策概要*

自二零一九年一月一日起採納香港財務報告準則第16號後，截至二零一八年十二月三十一日止年度之年度財務報表所披露之租賃會計政策由以下新會計政策取代：

##### 使用權資產

使用權資產乃於租賃開始日期確認。使用權資產按成本減任何累計折舊及任何減值虧損計量，並就任何重新計量租賃負債作出調整。當使用權資產與作為存貨持有的租賃土地的權益相關時，彼等其後根據本集團的「存貨」政策按成本與可變現淨值的較低者計量。使用權資產成本包括已確認租賃負債金額、初步已產生直接成本及於開始日期或之前作出的租賃付款減任何已收取租賃獎勵。除非本集團合理確定於租期結束時取得租賃資產所有權，否則已確認使用權資產於其估計可使用年期及租期（以較短者為準）按直線法折舊。當使用權資產符合投資物業的定義時，則計入投資物業中。相應的使用權資產初始按成本計量，其後根據本集團的「投資物業」政策按公平值計量。

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

### 2.2. Change in accounting policies and disclosures (continued)

#### (a) HKFRS 16 Leases (continued)

##### *Summary of new accounting policies (continued)*

##### Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in future lease payments arising from change in an index or rate, a change in the lease term, a change in the in-substance fixed lease payments or a change in assessment to purchase the underlying asset.

##### *Significant judgement in determining the lease term of contracts with renewal options*

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

## 2. 編製基準及主要會計政策 (續)

### 2.2. 會計政策及披露變動 (續)

#### (a) 香港財務報告準則第16號租賃 (續)

##### *新會計政策概要 (續)*

##### 租賃負債

租賃負債於租賃開始日期按租期內作出的租賃付款之現值確認。租賃付款包括固定付款 (包括實質固定付款) 減去任何應收租賃優惠、取決於某一指數或比率的可變租賃付款及預期根據剩餘價值擔保支付的金額。租賃付款亦包括本集團合理確定將行使的購買選擇權之行使價，以及在租賃條款反映了本集團行使選擇權終止租賃之情況下因終止租賃而支付的罰款。不取決於某一指數或比率的可變租賃付款於觸發付款的事件或條件發生的期間確認為開支。

於計算租賃付款之現值時，倘租賃中隱含的利率不易確定，則本集團採用租賃開始日期的遞增借貸利率。於開始日期後，租賃負債金額的增加反映了利息的增加，其減少則關乎已作出的租賃付款。此外，倘存在未來租賃付款的更改、未來租賃付款因某一指數或比率變動而出現變動、租期發生變化、實質固定租賃付款變化或購買相關資產的評估變更，則重新計量租賃負債的賬面值。

##### *釐定有重續選擇權合約的租期時所用重大判斷*

本集團將租期釐定為不可撤銷租賃期限，而如果能合理確定將行使延長租賃的選擇權，租期還應包括該選擇權所涵蓋的任何期間，或在合理確定將不會行使終止租賃的選擇權時，還應包括該選擇權所涵蓋的任何期間。



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### 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

#### 2.2. Change in accounting policies and disclosures (continued)

##### (a) HKFRS 16 Leases (continued)

*Significant judgement in determining the lease term of contracts with renewal options (continued)*

The Group has the option, under some of their leases, to lease properties for additional years. The Group apply judgement in evaluating whether it is reasonably certain to exercise the option to renew. It consider all relevant factors that create an economic incentive for them to exercise the renewal. After the lease commencement date, the Group reassess the lease term if there is a significant event or change in circumstances that is within the control of the Group and affects its ability to exercise the option to renew.

*Amounts recognised in the interim condensed consolidated statement of financial position and profit or loss*

The carrying amounts of the Group's right-of-use assets and lease liabilities, and the movement during the period are as follow:

		Right-of-use assets 使用權資產 (Unaudited) (未經審核) RMB'000 人民幣千元	Lease Liabilities 租賃負債 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>As at 1 January 2019</b>	<b>於二零一九年一月一日</b>	6,210	6,512
Additions	添置	2,676	2,676
Depreciation charge	折舊費用	(1,493)	-
Interest expense	利息開支	-	176
Payments	付款	-	(2,590)
<b>As at 30 June 2019</b>	<b>於二零一九年六月三十日</b>	<b>7,393</b>	<b>6,774</b>

The Group recognised rental expenses from short-term leases of RMB1,024,000 and leases of low-value assets of RMB137,000 for the six months ended 30 June 2019.

截至二零一九年六月三十日止六個月，本集團分別自短期租賃及低價值租賃確認租金開支人民幣1,024,000元及人民幣137,000元。

### 2. 編製基準及主要會計政策 (續)

#### 2.2. 會計政策及披露變動 (續)

##### (a) 香港財務報告準則第16號租賃 (續)

*釐定有重續選擇權合約的租期時所用重大判斷 (續)*

本集團根據其部分租賃有權延長年限租賃物業。本集團於評估其是否合理行使續期權力時應用判斷。彼等考慮構成彼等行使續期權的經濟利益的一切相關因素。於租賃開始日期後，若出現重大事件或情況變動且屬本集團可控制範圍但影響其行使續期權的能力時，本集團將重新評估租賃期限。

*於中期簡明綜合財務狀況及損益表確認的金額*

本集團使用權資產及租賃負債的賬面值及本期間的變動如下：

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

### 2.2. Change in accounting policies and disclosures (continued)

- (b) HK(IFRIC)-Int 23 addresses the accounting for income taxes (current and deferred) when tax treatments involve uncertainty that affects the application of HKAS 12 (often referred to as “uncertain tax positions”). The interpretation does not apply to taxes or levies outside the scope of HKAS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. The interpretation specifically addresses (i) whether an entity considers uncertain tax treatments separately; (ii) the assumptions an entity makes about the examination of tax treatments by taxation authorities; (iii) how an entity determines taxable profits or tax losses, tax bases, unused tax losses, unused tax credits and tax rates; and (iv) how an entity considers changes in facts and circumstances. Upon adoption of the interpretation, the Group considered whether it has any uncertain tax positions arising from the transfer pricing on its intergroup sales. Based on the Group’s tax compliance and transfer pricing study, the Group determined that it is probable that its transfer pricing policy will be accepted by the tax authorities. Accordingly, the interpretation did not have any significant impact on the Group’s interim condensed consolidated financial information.

## 2. 編製基準及主要會計政策 (續)

### 2.2. 會計政策及披露變動 (續)

- (b) 香港(國際財務報告詮釋委員會)－詮釋第23號在稅項處理涉及影響香港會計準則第12號之應用之不確定性(通常指「不確定稅務狀況」)時，處理所得稅(即期及遞延)之會計處理。該詮釋不適用於香港會計準則第12號範圍外之稅項或徵稅，及尤其亦不包括與不確定稅項處理相關之權益及處罰相關規定。詮釋具體處理以下事項：(i)實體是否單獨考慮不確定稅項處理；(ii)實體對稅務機關的稅項處理檢查所作之假設；(iii)實體如何釐定應課稅溢利或稅項虧損、稅基、未動用稅項虧損、未動用稅收抵免及稅率；及(iv)實體如何考慮事實及情況變動。於採納該詮釋時，本集團考慮於其集團內銷售的轉移定價是否會產生任何不確定稅務情況。根據本集團的稅務合規及轉移定價研究，本集團認為稅務機關將很可能接受其轉移定價政策。因此，該詮釋不會對本集團的中期簡明綜合財務資料產生任何重大影響。

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### 3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their services and has three reportable operating segments as follows:

- (a) Mobile advertising services segment;
- (b) Online-video distribution services segment;
- (c) Game co-publishing services segment.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on segment revenue and gross profit of each operating segment. The selling and distribution expenses, research and development costs and administrative expenses are not included in the measure of the segments' performance which is used by management as a basis for purpose of resources allocation and performance assessment. Other income and gains, other expenses and losses, finance costs, share-based payment expenses, loss on termination of convertible bonds, fair value losses on preferred shares, fair value losses on warrants, fair value losses on convertible bonds and income tax expense are also not allocated to individual operating segments.

The revenue from external customers reported to management are measured as segment revenue, which is the revenue derived from the customers in each segment. Cost of sales primarily represents distribution expenses paid to distribution channels.

Other information, together with the segment information, provided to management, is measured in a manner consistent with that applied in the unaudited interim condensed consolidated financial information. There are no separate segment assets and segment liabilities information provided to management, as management does not use this information to allocate resources or to evaluate the performance of the operating segments.

### 3. 經營分部資料

就管理目的而言，本集團已按服務劃分業務單位，三個可呈報經營分部如下：

- (a) 移動廣告服務分部；
- (b) 網絡視頻產品分發服務分部；
- (c) 遊戲聯運分部。

管理層獨立監察本集團各經營分部的業績，以作出有關資源分配及表現評估的決定。分部表現乃根據各經營分部的分部收益及毛利評估。銷售及分銷開支、研發成本及行政開支不計入管理層用作資源分配及表現評估基準的分部表現計量。其他收入及收益、其他開支及虧損、財務成本、以股份為基礎的付款開支、終止可換股債券虧損、優先股公平值虧損、認股權證的公平值虧損、可換股債券的公平值虧損及所得稅開支亦不會分配至個別經營分部。

向管理層呈報的外部客戶收益計量為分部收益，為來自各分部客戶的收益。銷售成本主要指支付予分發渠道的分銷開支。

向管理層提供的其他資料連同分部資料使用與未經審核中期簡明綜合財務資料所應用者一致的方式計量。並無向管理層提供單獨的分部資產及分部負債資料，因管理層並不使用該等資料分配資源或評估經營分部表現。

### 3. OPERATING SEGMENT INFORMATION (continued)

The segment information provided to the Group's management for reportable segments for the six months ended 30 June 2019 and 2018 is as follows:

### 3. 經營分部資料(續)

截至二零一九年及二零一八年六月三十日止六個月向本集團管理層提供有關可呈報分部的分部資料如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
<b>Type of goods or services</b>	<b>商品或服務的類型</b>		
Mobile advertising services	移動廣告服務	1,140,990	647,387
Online-video distribution services	網絡視頻產品分發服務	35,290	18,080
Game co-publishing services	遊戲聯運服務	21,318	4,325
Total revenue from contracts with customers	客戶合約的總收益	1,197,598	669,792
<b>Timing of revenue recognition</b>	<b>收益確認時間</b>		
Services transferred over time	隨時間轉讓的服務	1,197,598	669,792
Total revenue from contracts with customers	客戶合約的總收益	1,197,598	669,792

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### 3. OPERATING SEGMENT INFORMATION (continued)

The segment results for the six months ended 30 June 2019 are as follows:

		Mobile advertising services 移動廣告服務 (Unaudited) (未經審核) RMB'000 人民幣千元	Online-video distribution services 網絡視頻 產品分發 服務 (Unaudited) (未經審核) RMB'000 人民幣千元	Game co-publishing services 遊戲聯運 服務 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 總計 (Unaudited) (未經審核) RMB'000 人民幣千元
Segment revenue	分部收益	1,140,990	35,290	21,318	1,197,598
Segment cost of sales	分部銷售成本	983,827	20,256	15,094	1,019,177
Segment result	分部業績	157,163	15,034	6,224	178,421

The segment results for the six months ended 30 June 2018 are as follows:

		Mobile advertising services 移動廣告服務 (Audited) (經審核) RMB'000 人民幣千元	Online-video distribution services 網絡視頻 產品分發 服務 (Audited) (經審核) RMB'000 人民幣千元	Game co-publishing services 遊戲聯運 服務 (Audited) (經審核) RMB'000 人民幣千元	Total 總計 (Audited) (經審核) RMB'000 人民幣千元
Segment revenue	分部收益	647,387	18,080	4,325	669,792
Segment cost of sales	分部銷售成本	573,676	13,411	3,108	590,195
Segment result	分部業績	73,711	4,669	1,217	79,597

The Group mainly operates in the Mainland China and earns substantially all of the revenue from external customers located in the Mainland China.

As at 30 June 2019 and 31 December 2018, substantially all of the non-current assets of the Group are located in the Mainland China.

### 3. 經營分部資料 (續)

截至二零一九年六月三十日止六個月的分部業績如下：

截至二零一八年六月三十日止六個月的分部業績如下：

本集團主要在中國大陸經營，所賺絕大部份收益來自位於中國大陸的外部客戶。

於二零一九年六月三十日及二零一八年十二月三十一日，本集團絕大部份非流動資產均位於中國大陸。

**4. REVENUE, OTHER INCOME AND GAINS**

An analysis of the Group's revenue, other income and gains is as follows:

**4 收益、其他收入及收益**

對本集團收益、其他收入及收益的分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
<b>Revenue from contract with customers</b>	<b>來自客戶合約的收益</b>		
Mobile advertising services	移動廣告服務	1,140,990	647,387
Online-video distribution services	網絡視頻產品分發服務	35,290	18,080
Game co-publishing services	遊戲聯運服務	21,318	4,325
		<b>1,197,598</b>	669,792
<b>Other income and gains</b>	<b>其他收入及收益</b>		
Bank interest income	銀行利息收入	1,885	79
Investment income	投資收入	-	85
Government grants*	政府補貼*	3,677	2,220
Foreign exchange gain, net	外匯收益淨額	-	801
Others	其他	206	475
		<b>5,768</b>	3,660

\* Various government grants have been received from the relevant authorities for the Group's businesses conducted in certain cities in Mainland China. There are no unfulfilled conditions or contingencies relating to these grants.

\* 多項政府補貼乃因於中國大陸若干城市開展本集團業務而自有關機構取得。概無有關該等補貼的未達成條件或或然事項。

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### 5. FINANCE COSTS

An analysis of finance costs is as follows:

### 5. 財務成本

對財務成本的分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
Interest expenses:	利息開支：		
– Bank borrowings	– 銀行借款	6,721	700
– Loans from employees	– 來自僱員的貸款	–	116
– Convertible bonds	– 可轉換債券	–	1,628
– Lease liabilities	– 租賃負債	176	–
		<b>6,897</b>	2,444

## 6. PROFIT/(LOSS) BEFORE TAX

The Group's profit/(loss) before tax is arrived at after charging/(crediting):

## 6. 除稅前溢利／（虧損）

本集團的除稅前溢利／（虧損）經扣除／（計入）以下各項後得出：

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
Cost of services, net of purchase rebate	服務成本，扣除採購回扣	1,091,177	590,195
Depreciation and amortisation	折舊及攤銷	8,355	5,639
Employee benefit expenses (excluding directors' and chief executive's remuneration)^:	僱員福利開支 (不包括董事及 主要行政人員的薪酬)^:		
Wages and salaries	工資及薪金	32,623	13,792
Pension scheme contributions^^	退休金計劃供款^^	8,896	2,129
Share-based payment expenses	以股份為基礎的付款開支	21,420	3,732
		<b>62,939</b>	<b>19,653</b>
Fair value losses on preferred shares	優先股的公平值虧損	-	653,106
Fair value losses on warrants	認股權證的公平值虧損	-	261,791
Fair value losses on convertible bonds	可轉換債券公平值虧損	-	3,202
Loss on termination of convertible bonds	終止可轉換債券的虧損	-	14,270
Impairment of accounts receivable*	應收賬款減值*	36	317
Foreign exchange losses/(gains), net*	外匯匯兌虧損／（收益）淨額*	463	(801)

\* Impairment of accounts receivable and foreign exchange losses are included in "Other expenses and losses" in the interim condensed consolidated statement of profit or loss, foreign exchange gains are included in "Other income and gains" in the interim condensed consolidated statement of profit or loss.

\* 應收賬款減值及外匯匯兌虧損計入中期簡明綜合損益表內的「其他開支及虧損」下，外匯收益計入中期簡明綜合損益表內的「其他收入及收益」下。

^ Employee benefit expense excluding share-based payment expenses are included in "Cost of sales", "Selling and distribution expenses", "Research and development cost" and "Administrative expenses" in the interim condensed consolidated statement of profit or loss.

^ 僱員福利開支（不包括以股份為基礎的付款開支）計入中期簡明綜合損益表內的「銷售成本」、「銷售及分銷開支」、「研發成本」及「行政開支」下。

^^ At 30 June 2019, the Group had no forfeited contributions available to reduce its contributions to the pension schemes in future years (31 December 2018: Nil).

^^ 於二零一九年六月三十日，本集團概無已沒收供款可用以抵銷其於未來年度對退休計劃的供款（二零一八年十二月三十一日：無）。



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### 7. INCOME TAX

The Company is incorporated under the law of the Cayman Islands and is not subject to the Cayman Islands income tax.

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong for both periods. The income tax expenses of the Group for the six months ended 30 June 2019 and 2018 represented current tax expenses related to the Group's operations in Mainland China and deferred tax.

The income tax provision of the Group in respect of its operations in Mainland China was calculated at the tax rate of 25% on the estimated assessable profits for the periods, if applicable, based on the existing legislation, interpretations and practice in respect thereof, except for two PRC subsidiaries which is entitled to a preferential tax rate of 15% as it is qualified as a "new high technology enterprise".

### 7. 所得稅

本公司根據開曼群島法律註冊成立，但毋須繳納開曼群島所得稅。

於兩個期間內，本集團於香港並未產生任何應課稅溢利，故未計提香港利得稅撥備。本集團於截至二零一九年及二零一八年六月三十日止六個月的所得稅開支指與本集團在中國大陸的經營業務及遞延稅項相關的即期稅項開支。

根據中國大陸的現行法律、詮釋及慣例，本集團就中國大陸的經營業務計提的所得稅撥備按各期間估計應課稅溢利25%的稅率計算（如適用），惟兩間合資格成為「高新技術企業」而有權享有15%的優惠稅率的中國附屬公司除外。

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
Current – Mainland China	即期 – 中國大陸	11,111	4,144
Deferred	遞延	1,142	(10,235)
Total tax charge/(credit) for the period	期內稅項開支／(抵免)總額	12,253	(6,091)

### 8. DIVIDENDS

No dividends have been paid or declared by the Company for the six months ended 30 June 2019 (six months ended 30 June 2018: Nil).

### 8. 股息

本公司於截至二零一九年六月三十日止六個月概無派付或宣派任何股息（截至二零一八年六月三十日止六個月：無）。

## 9. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings/(loss) per share amount is based on the profit/(loss) for the period attributable to owners of the parent, and the weighted average number of ordinary shares of 1,210,716,350 (six months ended 30 June 2018: 713,993,570 (restated)) in issue excluding the treasury shares during the period, considering the share split occurred on 3 November 2018, the share split was treated as having been in issue for the whole period and also included in the loss per share calculation of all earlier periods presented so as to give comparable results.

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. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at nil consideration on the deemed conversion of dilutive potential ordinary shares into ordinary shares.

As the Group incurred losses for the six months ended 30 June 2018, the potential ordinary shares were not included in the calculation of diluted loss per share, as their inclusion would be anti-dilutive. Accordingly, diluted loss per share amounts for the six months ended 30 June 2018 are the same as basic loss per share amounts.

## 9. 母公司普通權益持有人應佔每股盈利／(虧損)

每股基本盈利／(虧損)金額乃基於期內母公司擁有人應佔期內盈利／(虧損)以及1,210,716,350股(截至二零一八年六月三十日止六個月: 713,993,570股(經重列))已發行普通股(不包括庫存股份)的加權平均數, 並經考慮二零一八年十一月三日所進行的股份分拆而得出。股份分拆被視為在整個期間內已經發行, 且在計算所呈列的所有先前期間的每股虧損時亦已計入在內, 以提供比較業績。

每股攤薄盈利乃通過調整發行在外的普通股加權平均數以假設所有具有潛在攤薄影響的普通股均已轉換而計算得出。計算時所用之普通股加權平均數指用於計算每股基本盈利之期內已發行普通股的數目, 而普通股加權平均數乃假設潛在攤薄普通股視作轉換時無償發行的普通股。

由於本集團於截至二零一八年六月三十日止六個月錄得虧損, 故計算每股攤薄虧損時並無計入潛在普通股, 因為計入後將產生反攤薄影響。因此, 截至二零一八年六月三十日止六個月的每股攤薄虧損金額與每股基本虧損金額相同。

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### 9. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (continued)

The calculations of basic and diluted earnings/(loss) per share are based on:

### 9. 母公司普通權益持有人應佔每股盈利／(虧損)(續)

每股基本及攤薄盈利／(虧損)的計算乃基於以下各項：

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核)	2018 二零一八年 (Audited) (經審核)
<b>Earnings/(loss)</b>	<b>盈利／(虧損)</b>		
Profit/(loss) for the period attributable to owners of the parent used in the basic and diluted earnings/(loss) per share calculation (RMB'000)	計算每股基本及攤薄盈利／(虧損)時所用的母公司擁有人應佔期內溢利／(虧損)(人民幣千元)	<b>75,179</b>	(906,149)
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue during the period used in basic earnings/(loss) per share	計算每股基本盈利／(虧損)時所用的期內已發行普通股加權平均數	<b>1,210,716,350</b>	713,993,570
Adjustments for:	就以下各項作出調整：		
Restricted share units	受限制股份單位	<b>62,500,000</b>	—
Weighted average number of ordinary shares during the period used in diluted earnings/(loss) per share calculation	計算每股攤薄盈利／(虧損)時所用的期內已發行普通股加權平均數	<b>1,273,216,350</b>	713,993,570

### 10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2019, the Group acquired items of property, plant and equipment at a total cost of RMB390,000 (six months ended 30 June 2018: RMB35,000), and disposed of or wrote off items of property, plant and equipment with a total net carrying amount of RMB1,000 (six months ended 30 June 2018: Nil).

### 10. 物業、廠房及設備

截至二零一九年六月三十日止六個月，本集團收購物業、廠房及設備項目總成本為人民幣390,000元(截至二零一八年六月三十日止六個月：人民幣35,000元)，出售或撇銷物業、廠房及設備項目總賬面淨值人民幣1,000元(截至二零一八年六月三十日止六個月：無)。

## 11. GOODWILL

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Cost	成本		
At beginning of the year/period	年／期初	183,612	448
Acquisition of subsidiaries	收購附屬公司	-	183,164
Cost and net carrying amount at end of the year/period	年／期末 成本及賬面淨值	183,612	183,612

## 11. 商譽

## 12. ACCOUNTS RECEIVABLE

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Accounts receivable	應收賬款	550,941	444,023
Impairment	減值	(170)	(134)
		550,771	443,889

## 12. 應收賬款

The Group's trading terms with its customers are partially on credit. For some customers, payments in advance are normally required. For mobile advertising and game co-publishing business, the credit period generally ranges from one to three months for major customers. For online video distribution, the credit period generally ranges from three to twelve months. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. As at 31 December 2018 and 30 June 2019, the Group had certain concentrations of credit risk as 27% and 26% of the Group's accounts receivable were due from the Group's five largest customers, respectively. In view of the aforementioned and the fact that these customers have a good track record with the Group based on past experience and no significant changes in credit quality are noted, the directors of the Company are of the opinion that there are no significant credit risks on the balances. The Group does not hold any collateral or other credit enhancements over its accounts receivable balances. Accounts receivable are non-interest-bearing.

本集團以信貸形式與部分客戶進行交易。對於部分客戶而言，本公司一般要求其預先支付款項。對於移動廣告及遊戲聯運業務，主要客戶的信貸期一般介乎一至三個月不等。對於網絡視頻產品分發，信貸期一般介乎三至十二個月不等。本集團致力嚴格控制其未償還應收款項，並建立信貸控制部以將信貸風險降至最低。高級管理層會對逾期結餘進行定期審查。於二零一八年十二月三十一日及二零一九年六月三十日，本集團的應收其五大客戶若干集中信貸風險分別佔本集團的應收賬款27%及26%。鑑於上述者以及根據過往經驗該等客戶與本集團保持良好往績記錄，且概無出現信貸質素重大變更，故本公司董事認為，結餘並無重大信貸風險。本集團並無就其應收賬款結餘持有任何抵押品或其他信貸強化措施。應收賬款並不計息。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零一九年六月三十日 30 June 2019

### 12. ACCOUNTS RECEIVABLE (continued)

An ageing analysis of the accounts receivable as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	3個月內	467,575	420,469
3 to 12 months	3至12個月	80,519	15,739
1 to 2 years	1至2年	2,650	7,649
More than 2 years	2年以上	27	32
		<b>550,771</b>	<b>443,889</b>

### 12. 應收賬款 (續)

應收賬款(扣除虧損撥備)於報告期間結束時基於發票日期的賬齡分析如下:

### 13. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
<b>Non-current portion</b>	<b>非即期部分</b>		
Prepayments	預付款項	16,981	23,585
<b>Current portion</b>	<b>即期部分</b>		
Prepayments	預付款項	233,994	228,265
Deposits and other receivables	按金及其他應收款項	95,316	47,533
		<b>346,291</b>	<b>299,383</b>

None of the above financial assets is either past due or impaired. The financial assets included in the above balances related to receivables for which there was no recent history of default.

上述金融資產既無逾期亦無減值。計入上述結餘內的金融資產涉及並無近期違約記錄的應收款項。

## 14. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

## 14. 現金及現金等價物以及已抵押存款

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	121,653	197,508
Short term time deposits	短期定期存款	138,806	140,245
		<b>260,459</b>	337,753
Less: pledged times deposits:	減：已抵押定期存款：		
Pledged for bank loan (note 16)	就銀行貸款作抵押(附註16)	<b>(123,689)</b>	(34,317)
Cash and cash equivalents	現金及現金等價物	<b>136,770</b>	303,436
Denominated in:	以下列貨幣計值：		
– RMB	– 人民幣	112,744	79,908
– USD	– 美元	24,007	1,309
– HKD	– 港元	19	222,219
		<b>136,770</b>	303,436

RMB is not freely convertible into other currencies. However, under Mainland China's prevailing rules and regulations over foreign exchange, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

人民幣無法自由轉換為其他貨幣。然而，根據中國大陸針對外匯的現行規則及法規，本集團可通過獲授權開展外匯業務的銀行將人民幣兌換為其他貨幣。

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods of between three months and one year depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

銀行存款按基於每日銀行存款利率的浮動利率計息。短期定期存款視乎本集團之實時現金需要，其期限介乎三個月至一年期間不等，按其相應之短期定期存款利率計息。銀行結餘乃存放於聲譽卓著且近期並無違約記錄的銀行內。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零一九年六月三十日 30 June 2019

### 15. ACCOUNTS PAYABLE

An aged analysis of the Group's accounts payable at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 1 year	1年內	57,206	48,318
1 to 2 years	1至2年	1,853	224
More than 2 years	2年以上	27	—
		<b>59,086</b>	<b>48,542</b>

The accounts payable are non-interest-bearing and are normally settled on terms of 60 to 90 days.

### 15. 應付賬款

本集團的應付賬款於報告期間結束時基於發票日期作出的賬齡分析如下：

應付賬款不計息，並一般於為期60至90日內結算。

**16. INTEREST-BEARING BANK BORROWINGS**

Details of the Group's interest-bearing bank borrowings as at 30 June 2019 and 31 December 2018 are as follows:

**16. 計息銀行借款**

本集團於二零一九年六月三十日及二零一八年十二月三十一日的計息銀行借款的詳情如下：

		As at 30 June 2019 於二零一九年六月三十日		
		Effective contractual interest rate (%) 實際訂約利率 (%)	Maturity 到期日	RMB'000 (Unaudited) 人民幣千元 (未經審核)
<b>Current</b>	<b>即期</b>			
Bank loans – secured	銀行貸款 – 有抵押	4.669-5.220	2019-2020 二零一九年至 二零二零年	109,700
– unsecured	– 無抵押	4.350-7.498	2019-2020 二零一九年至 二零二零年	141,000
				250,700

		As at 31 December 2018 於二零一八年十二月三十一日		
		Effective contractual interest rate (%) 實際訂約利率 (%)	Maturity 到期日	RMB'000 (Audited) 人民幣千元 (經審核)
<b>Current</b>	<b>即期</b>			
Bank loans – secured	銀行貸款 – 有抵押	5.220	2019 二零一九年	30,000
– unsecured	– 無抵押	5.220-8.000	2019 二零一九年	116,000
				146,000



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## 中期簡明綜合財務報表附註

二零一九年六月三十日 30 June 2019

### 16. INTEREST-BEARING BANK BORROWINGS (continued)

### 16. 計息銀行借款(續)

	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Analysed into:		
Bank loans repayable:		
Within one year or on demand	250,700	146,000
	<b>250,700</b>	<b>146,000</b>

Notes:

- (a) As at 30 June 2019, the Group's bank loans of (i) RMB109,700,000 were secured by pledged deposits of US\$18,000,000 (equivalent to approximately RMB123,689,000) provided by a subsidiary of the Company, Wanka Holdings Limited; (ii) RMB60,000,000 were guaranteed by four independent third parties; and (iii) RMB30,000,000 were guaranteed by the Controlling Shareholders.
- (b) As at 31 December 2018, the Group's bank loans of (i) RMB30,000,000 were secured by pledged deposits of US\$5,000,000 (equivalent to approximately RMB34,317,000) provided by a subsidiary of the Company, Wanka Holdings Limited; and (ii) RMB40,000,000 were guaranteed by two independent third parties.

附註：

- (a) 於二零一九年六月三十日，本集團的銀行貸款(i)人民幣109,700,000元以本公司附屬公司玩咖控股有限公司提供的已抵押存款18,000,000美元(相當於約人民幣123,689,000元)作抵押；(ii)人民幣60,000,000元由四名獨立第三方擔保；及(iii)人民幣30,000,000元由控股股東擔保。
- (b) 於二零一八年十二月三十一日，本集團的銀行貸款(i)人民幣30,000,000元以本公司附屬公司玩咖控股有限公司提供的5,000,000美元(相當於約人民幣34,317,000元)的已抵押存款作抵押；及(ii)人民幣40,000,000元由兩名獨立第三方擔保。

## 17 SHARE CAPITAL

	Authorised number of shares 法定 股份數目 '000 千股	Number of ordinary shares 普通股 數目 '000 千股	Issued 已發行		Total par value of treasury shares 庫存股 總面值 '000 人民幣元
			Total par value of ordinary shares 普通股 總面值 RMB	Number of treasury shares 庫存股 數目 '000 千股	
At 31 December 2018 (audited) and 30 June 2019 (unaudited)					
於二零一八年十二月三十一日 (經審核)及二零一九年 六月三十日(未經審核)	250,000,000	1,210,716	948	62,500	-

At 31 December 2018 (audited) and 30 June 2019 (unaudited) 於二零一八年十二月三十一日  
(經審核)及二零一九年  
六月三十日(未經審核)

250,000,000 1,210,716 948 62,500 -

There were no movements in the Company's share capital during the period.

於期內，本集團股本並無任何變動。

## 18. SHARE-BASED PAYMENTS

The Group adopted the share incentive plan on 31 March 2016 ("2016 Share Incentive Scheme"), under which employees render service as consideration for equity instruments (RSUs and options) of the Company.

The Company operates the 2016 Share Incentive Scheme for the purpose of providing incentives and rewards to eligible participants. Eligible participants of the 2016 Share Incentive Scheme include the Company's directors and certain employees of the Group. The 2016 Share Incentive Scheme became effective on 31 March 2016 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. On 24 May 2018, the 2016 Share Incentive Scheme was amended and a restricted share plan ("RSU Plan") was made effect and the RSU Plan became effective from the date when the 2016 Share Incentive Scheme was adopted, that is 31 March 2016 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

As at 30 June 2019, 44,540,845 RSUs were vested and exercisable under the RSU Plan.

## 18. 以股份為基礎的付款

本集團於二零一六年三月三十一日採納股份獎勵計劃(「二零一六年股份獎勵計劃」)，據此，僱員作為獲取本公司權益工具(受限制股份單位及購股權)的代價而提供服務。

本公司運作二零一六年股份獎勵計劃，旨在向合資格參與者提供激勵及獎勵。二零一六年股份獎勵計劃的合資格參與者包括本公司的董事及本集團的若干僱員。二零一六年股份獎勵計劃於二零一六年三月三十一日生效，且除非另外取消或修訂，否則將自該日期起持續十年有效。於二零一八年五月二十四日，二零一六年股份獎勵計劃經修訂並進行一項受限制股份計劃(「受限制股份單位計劃」)，受限制股份單位計劃自二零一六年股份獎勵計劃獲採納之日(即二零一六年三月三十一日)起生效，除非另外取消或修訂，否則將自該日期起持續十年有效。

於二零一九年六月三十日，根據受限制股份單位計劃，44,540,845個受限制股份單位已獲歸屬並可行使。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零一九年六月三十日 30 June 2019

### 18. SHARE-BASED PAYMENTS (continued)

The fair value of the services received in exchange for the grant of the equity instruments (RSUs and options) is recognised as an expense on the consolidated statement of profit or loss with an increase in equity.

The following table shows the share options/RSUs outstanding under the 2016 Share Incentive Plan/RSU Plan during the six months ended 30 June 2018 and 2019, and their weighted average exercise prices ("WAEP"):

	For the six months ended 30 June 2018				For the six months ended 30 June 2019		
	截至二零一八年六月三十日止六個月				截至二零一九年六月三十日止六個月		
	Number of share options	WAEP US\$ per share option 加權平均行使價 美元/購股權 (Audited) (經審核)	Number of RSU	WAEP US\$ per share 加權平均行使價 美元/股份 (Audited) (經審核)	Number of RSU	WAEP US\$ per share 加權平均行使價 美元/股份 (Unaudited) (未經審核)	
Outstanding at 1 January	於一月一日尚未行使	5,148,108	0.000002	-	-	48,837,240	0.0000002
Granted during the period	期內已授出	-	-	212,670	0.000002	13,662,000	0.0000002
Cancelled during the period	期內已註銷	(67,900)	0.000002	-	-	-	-
Forfeited during the period	期內已沒收	(366,669)	0.000002	(42,485)	0.000002	-	-
Transfer from share options to RSUs on 24 May 2018	於二零一八年五月二十四日由購股權轉撥至受限制股份單位	(4,713,539)	0.000002	4,713,539	0.000002	-	-
Outstanding at 30 June	於六月三十日尚未行使	-	0.000002	4,883,724	0.000002	62,499,240	0.0000002
Exercisable at 30 June	於六月三十日可予行使	-	0.000002	-	0.000002	44,540,845	0.0000002

For RSUs outstanding at the end of the reporting period, the exercise price is US\$0.0000002. The exercise period of the RSUs is from the vesting date to 31 March 2026. As at 30 June 2019, the remaining vesting periods for the RSUs granted ranged from 3 months to 36 months.

### 18. 以股份為基礎的付款 (續)

為授出權益工具(受限制股份單位及購股權)而接受的服務的公平值於綜合損益表內確認為開支，增加部分於權益內確認。

下表列示於截至二零一八年及二零一九年六月三十日止六個月內二零一六年股份獎勵計劃/受限制股份單位計劃項下尚未行使的購股權/受限制股份單位及其加權平均行使價(「加權平均行使價」)：

於報告期末尚未行使的受限制股份單位之行使價為0.0000002美元。受限制股份單位的行使期由歸屬日期起至二零二六年三月三十一日止。於二零一九年六月三十日，已授出受限制股份單位之餘下歸屬期介乎3個月至36個月。

## 18. SHARE-BASED PAYMENTS (continued)

As 30 June 2019, the Company has reserved 62,500,000 shares under the RSU Plan and had 62,499,240 RSUs outstanding under the RSU Plan. The exercise in full of the outstanding RSUs would, under the present capital structure of the Company, result in a transfer of 62,499,240 ordinary shares of the Company from Wanka Alliance Limited to the employees of the Group.

During the six months ended 30 June 2019, the Group recognised share-based payment expenses of RMB21,420,000 (six months ended 30 June 2018: RMB3,732,000).

On 3 November 2018, the Company adopted the post-IPO share option scheme to attract, retain and motivate employees, directors and other participants, and to provide a means of compensating them through the grant of options for their contribution to the growth and profits of the Group, and to allow such employees, directors and other persons to participate in the growth and profitability of the Group (the "Post-IPO Share Option Scheme").

The Post-IPO Share Option Scheme will remain in force for a period of 10 years from 3 November 2018 and the options granted have a 10-year exercise period. The options may be vested over such period(s) as determined by the board of the Company in its absolute discretion subject to compliance with the requirements under any applicable laws, regulations or rules.

No share options have been granted or agreed to be granted under the Post-IPO Share Option Scheme during the six months ended 30 June 2019.

## 19. CONTINGENT LIABILITIES

At the end of the reporting period, the Group did not have any significant contingent liabilities (31 December 2018: Nil).

## 18. 以股份為基礎的付款(續)

於二零一九年六月三十日，本公司在受限制股份單位計劃下儲備62,500,000股股份，在受限制股份單位計劃下擁有62,499,240個尚未行使的受限制股份單位。悉數行使尚未行使的受限制股份單位(就本公司的現有資本架構而言)將致使本公司62,499,240股普通股由Wanka Alliance Limited轉讓予本集團僱員。

於截至二零一九年六月三十日止六個月，本集團確認以股份為基礎的付款開支人民幣21,420,000元(截至二零一八年六月三十日止六個月：人民幣3,732,000元)。

於二零一八年十一月三日，本公司採納首次公開發售後購股權計劃(「首次公開發售後購股權計劃」)，以吸引、挽留及激勵僱員、董事及其他參與者，並透過授出購股權酬謝彼等對本集團發展及溢利所作出的貢獻，以及令該等僱員、董事及其他人士參與本集團發展及盈利。

首次公開發售後購股權計劃將於二零一八年十一月三日起計十年內有效，及已授出購股權行使期為十年。購股權可於本公司董事會全權酌情釐定的期間歸屬，惟須遵守任何適用法律、規例或法規的規定。

截至二零一九年六月三十日止六個月，概無根據首次公開發售後購股權計劃授出或同意授出購股權。

## 19. 或然負債

於報告期末，本集團並無任何重大或然負債(二零一八年十二月三十一日：無)。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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### 20. PLEDGE OF ASSETS

Details of the Group's assets pledged for the Group's bank loans are included in notes 14 and 16 to the financial statements.

### 21. CAPITAL COMMITMENTS

At the end of the reporting period, the Group did not have any significant capital commitments (31 December 2018: Nil).

### 22. RELATED PARTY TRANSACTIONS

- There were no related party transactions during the six months ended 30 June 2019 and 2018 except the details stated below.
- The Group's bank loans of RMB30,000,000 as at 30 June 2019 are guaranteed by the Controlling Shareholders (note 16).
- Compensation of key management personnel of the Group

### 20. 資產抵押

本集團就本集團銀行貸款抵押的資產詳情載於財務報表附註14及16。

### 21. 資本承擔

於報告期末，本集團並無任何重大資本承擔(二零一八年十二月三十一日：無)。

### 22. 關聯方交易

- 除下文載述詳情外，於截至二零一九年及二零一八年六月三十日止六個月並無關連方交易。
- 於二零一九年六月三十日，本集團的銀行貸款人民幣30,000,000元由控股股東擔保(附註16)。
- 本集團主要管理人員的薪酬

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元	2018 二零一八年 (Audited) (經審核) RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	1,245	759
Equity-settled share option expenses	以權益結算的購股權開支	122	229
Pension scheme contributions	退休金計劃供款	157	142
Total compensation paid to key management personnel	向主要管理人員支付的薪酬總額	1,524	1,130

### 23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values largely due to the short term maturities of these instruments, are as follows:

#### Financial liabilities

	Carrying amounts 賬面值	
	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Financial liabilities included in other payables 計入其他應付款項的金融負債		
– non-current portion – 非即期部分	500	500
Lease liabilities 租賃負債		
– non-current portion – 非即期部分	2,897	–
	<b>3,397</b>	500

	Fair values 公平值	
	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Financial liabilities included in other payables 計入其他應付款項的金融負債		
– non-current portion – 非即期部分	500	500
Lease liabilities 租賃負債		
– non-current portion – 非即期部分	2,897	–
	<b>3,397</b>	500

### 23. 金融工具的公平值及公平值層級

本集團金融工具(因到期期限較短而賬面值與公平值合理相若的工具除外)的賬面值及公平值如下:

#### 金融負債

	Carrying amounts 賬面值	
	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Financial liabilities included in other payables 計入其他應付款項的金融負債		
– non-current portion – 非即期部分	500	500
Lease liabilities 租賃負債		
– non-current portion – 非即期部分	2,897	–
	<b>3,397</b>	500

	Fair values 公平值	
	30 June 2019 二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2018 二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Financial liabilities included in other payables 計入其他應付款項的金融負債		
– non-current portion – 非即期部分	500	500
Lease liabilities 租賃負債		
– non-current portion – 非即期部分	2,897	–
	<b>3,397</b>	500

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零一九年六月三十日 30 June 2019

### 23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Management has assessed that the fair values of pledged deposits, cash and cash equivalents, accounts receivable, accounts payable, financial assets included in prepayments, other receivables and other assets, interest-bearing bank borrowings and current portion of financial liabilities included in other payables and accruals and lease liabilities approximate to their carrying amounts largely due to the short term maturities of these instruments.

The Group's finance department is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

The fair values of the non-current portion of financial liabilities included in other payables and lease liabilities have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities (level 2).

There were no assets and liabilities measured at fair value as at the end of the reporting period.

### 24. EVENT AFTER THE REPORTING PERIOD

On 29 August 2019, the Company adopted a new restricted share unit scheme and further details of which are set out in the announcement of the Company dated 29 August 2019.

Save as disclosed above, the Group had no material event after the reporting period.

### 25. APPROVAL OF THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The unaudited interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 29 August 2019.

### 23. 金融工具的公平值及公平值層級 (續)

管理層在評估後認為，已抵押存款、現金及現金等價物、應收賬款、應付賬款、計入預付款項、其他應收款項及其他資產的金融資產、計息的銀行借款及計入其他應付款項及應計費用的金融負債的即期部分及租賃負債的公平值主要因其到期期限較短而與其賬面值相若。

本集團的財務部門負責制定金融工具公平值計量的政策及程序。於各報告日期，財務部門均會分析金融工具的價值變動，並確定估值時所用的關鍵輸入數據。

金融資產及負債的公平值按自願雙方當前交易（強制或清算銷售除外）可換取的金額入賬。

估計公平值時已採用下列方法及假設：

計入其他應付款項的金融負債的非即期部分以及租賃負債的公平值乃通過使用具有類似條款、信貸風險及剩餘期限的工具（第二層級）目前適用的比率貼現預期未來現金流量而計算得出。

於報告期末，並無以公平價計量的資產及負債。

### 24. 報告期後事項

於二零一九年八月二十九日，本公司採納新的受限制股份單位計劃，而有關該計劃的進一步詳情已載於本公司日期為二零一九年八月二十九日的公告中。

除上文所披露者外，本集團於報告期後並無重大事項。

### 25. 批准未經審核中期簡明綜合財務資料

於二零一九年八月二十九日，董事會已批准並授權刊發未經審核中期簡明綜合財務資料。

<p><b>“Audit Committee”</b> 「審核委員會」</p>	<p>指</p>	<p>the audit committee of the Company 本公司審核委員會</p>
<p><b>“Auditor”</b> 「核數師」</p>	<p>指</p>	<p>Ernst &amp; Young, the auditor of the Company 本公司核數師安永會計師事務所</p>
<p><b>“Board” or “Board of Directors”</b> 「董事會」</p>	<p>指</p>	<p>the board of directors of our Company 本公司董事會</p>
<p><b>“Beijing JinChi”</b> 「北京金池」</p>	<p>指</p>	<p>Beijing Jinchi Guangxin Technology Co., Ltd.(北京金池廣信科技股份有限公司), a company incorporated under the laws of the PRC with limited liability on 13 May 2009, which holds 49% of the equity interests in Shanghai ChiLe 北京金池廣信科技股份有限公司，一家於二零零九年五月十三日根據中國法律註冊成立的有限公司，持有上海池樂49%股權</p>
<p><b>“CG Code”</b> 「企業管治守則」</p>	<p>指</p>	<p>the Corporate Governance Code set out in Appendix 14 to the Listing Rules 上市規則第十四章所載的企業管治守則</p>
<p><b>“China” or “PRC”</b> 「中國」</p>	<p>指</p>	<p>the People’s Republic of China and, except where the context requires and only for the purpose of this interim report, references in this interim report to the PRC or China do not include Taiwan, Hong Kong or Macau 中華人民共和國，除文義另有所指及僅就本中期報告而言，本中期報告內所指的中國並不包括台灣、香港或澳門</p>
<p><b>“Company”, “our Company”, “the Company”</b> 「本公司」</p>	<p>指</p>	<p>Wanka Online Inc.(萬咖壹聯有限公司*), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 7 November 2014 and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1762) Wanka Online Inc.(萬咖壹聯有限公司*)，一家於二零一四年十一月七日根據開曼群島法律註冊成立的獲豁免有限公司，其股份於聯交所主板上市(股份代號：1762)</p>
<p><b>“Consolidated Affiliated Entities”</b> 「合併聯屬實體」</p>	<p>指</p>	<p>the entity we control through the Contractual Arrangements, namely Shanghai ChiLe and Huanju Times, and their respective subsidiaries 我們透過合約安排控制的實體，即上海池樂及歡聚時代，及其各自附屬公司</p>

\* For identification purposes only

\* 僅供識別



## DEFINITIONS

### 釋義

<b>“Contractual Arrangements”</b>		the series of contractual arrangements entered into by, among others Shanghai ChiLe and Huanju Times, our Consolidated Affiliated Entities and its shareholders, details of which are described in the section headed “Report of the Directors – Connected Transactions – Contractual Arrangements” of the 2018 annual report of the Company
「合約安排」	指	由（其中包括）上海池樂及歡聚時代（我們的合併聯屬實體及其股東）訂立的一系列合約安排，有關詳情載述於本公司二零一八年年報「董事會報告－關連交易－合約安排」一節
<b>“Controlling Shareholders”</b>		has the meaning ascribed to it under the Listing Rules and, in the context of this interim report, refers to Mr. Gao, Mr. Zheng, Wanka Media Limited and Countryside Tech Inc.
「控股股東」	指	具有上市規則賦予該詞的涵義及，於本中期報告，乃指高先生、鄭先生、Wanka Media Limited及Countryside Tech Inc.
<b>“DAPG”</b>		Data AI Platform Group, our proprietary platform powered by artificial intelligence technology
「DAPG」	指	數據人工智能平台聚合器，為我們以人工智能科技驅動的專有平台
<b>“Director(s)”</b>		the director(s) of our Company
「董事」	指	本公司董事
<b>“Global Offering”</b>		the Hong Kong public offering and the international offering of shares in connection with the IPO
「全球發售」	指	與首次公開發售相關的香港公開發售及國際發售股份
<b>“Group”, “our Group”, “the Group”, “we”, “us”, or “our”</b>		the Company, its subsidiaries and the Consolidated Affiliated Entities (the financial results of which have been consolidated and accounted for as a subsidiary of our Company by virtue of the Contractual Arrangements) from time to time
「本集團」或「我們」	指	本公司，其不時之附屬公司及合併聯屬實體（其財務業績已因合約安排綜合入賬列作本公司附屬公司）
<b>“Hong Kong”</b>		the Hong Kong Special Administrative Region of the PRC
「香港」	指	中國香港特別行政區
<b>“Hong Kong dollars” or “HK dollars” or “HK\$”</b>		Hong Kong dollars, the lawful currency of Hong Kong
「港元」	指	港元，香港法定貨幣
<b>“Hong Kong Public Offer Shares”</b>		the 7,639,000 Shares initially being offered for subscription in the Hong Kong Public Offering
「香港公開發售股份」	指	香港公開發售初步提呈以供認購的7,639,000股股份
<b>“Hong Kong Public Offering”</b>		the offer of the Hong Kong Public Offer Shares for subscription by the public in Hong Kong
「香港公開發售」	指	提呈香港公開發售股份以供香港公眾人士認購

<p><b>“HKFRS”</b> 「香港財務報告準則」</p>	<p>指</p>	<p>Hong Kong Financial Reporting Standards 香港財務報告準則</p>
<p><b>“Huanju Times”</b> 「歡聚時代」</p>	<p>指</p>	<p>Huanju Shidai Culture Media (Beijing) Co., Ltd. (歡聚時代文化傳媒(北京)有限公司), a company established in the PRC on March 7, 2014, owned by Mr. Gao and Mr. Zheng as to 72% and 28% of its share capital, respectively 歡聚時代文化傳媒(北京)有限公司，一家於二零一四年三月七日在中國成立的公司，高先生及鄭先生分別擁有其72%及28%股本</p>
<p><b>“International Offer Shares”</b> 「國際發售股份」</p>	<p>指</p>	<p>the 68,751,000 Shares initially being offered by the Company in the International Offering 本公司於國際發售初步提呈的68,751,000股股份</p>
<p><b>“International Offering”</b> 「國際發售」</p>	<p>指</p>	<p>the offer of the International Offer Shares outside the United States in offshore transactions in accordance with Regulation S and in the United States to qualified institutional buyers only in reliance on Rule 144A or any other available exemption from registration under the U.S. Securities Act 依據S規例以離岸交易方式在美國境外，及僅依據144A條例或美國《證券法》的任何其他適用豁免登記規定在美國境內向合資格機構買家提呈發售國際發售股份</p>
<p><b>“Listing”</b> 「上市」</p>	<p>指</p>	<p>the listing of the Shares on the Main Board of the Stock Exchange 股份於聯交所主板上市</p>
<p><b>“Listing Date”</b> 「上市日期」</p>	<p>指</p>	<p>21 December 2018, being the date the Shares were listed on the Stock Exchange 二零一八年十二月二十一日，即股份於聯交所上市的日期</p>
<p><b>“Listing Rules”</b> 「上市規則」</p>	<p>指</p>	<p>the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) 香港聯合交易所有限公司《證券上市規則》(經不時修訂)</p>
<p><b>“Main Board”</b> 「主板」</p>	<p>指</p>	<p>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 聯交所運營的證券交易所(不包括期權市場)，獨立於聯交所GEM並與其並行運作</p>
<p><b>“MHA”</b> 「硬核聯盟」</p>	<p>指</p>	<p>Mobile Hardcore Alliance, a network of seven Android smartphone manufacturers in China, namely Huawei, OPPO, vivo, Coolpad, Gionee, Lenovo and Meizu 硬核聯盟，為中國七家安卓智能手機製造商網絡，即華為、OPPO、vivo、酷派、金立、聯想及魅族</p>
<p><b>“Model Code”</b> 「標準守則」</p>	<p>指</p>	<p>the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules 上市規則附錄十所載《上市發行人董事進行證券交易的標準守則》</p>

## DEFINITIONS

### 釋義

“Mr. Gao”		Mr. GAO Dinan (高弟男), our chairman of the Board, executive Director, chief executive officer and one of our Controlling shareholders
「高先生」	指	高弟男先生，我們的董事會主席、執行董事、首席執行官及我們的其中一名控股股東
“Mr. Zheng”		Mr. ZHENG Wei (鄭煒), our vice chairman of the Board, executive Director and one of our Controlling shareholders
「鄭先生」	指	鄭煒先生，我們董事會副主席、執行董事及我們的其中一名控股股東
“PaaS”		platform as a service, a category of cloud computing services that provides a platform and environment to allow developers to build applications over the Internet
「PaaS」	指	平台即服務，提供平台及環境使開發商於網絡上開發應用程序的一種雲計算服務
“Post-IPO Share Option Scheme”		the share option scheme adopted by our Company on 3 November 2018, the principal terms of which are set out in the section headed “Report of the Directors – Post-IPO Share Option Scheme” of the 2018 annual report of the Company
「首次公開發售後購股權計劃」	指	本公司於二零一八年十一月三日採納的購股權計劃，其主要條款載述於本公司二零一八年年報「董事會報告－首次公開發售後購股權計劃」一節
“Prospectus”		the prospectus of the Company dated 11 December 2018 relating to its initial public offering
「招股章程」	指	本公司日期為二零一八年十二月十一日有關其首次公開發售的招股章程
“QAA”		Quick App Alliance, a network of ten major Android smartphone manufacturers, namely vivo, Huawei, OPPO, Xiaomi, Lenovo, Gionee, Meizu, ZTE, Nubia, Oneplus, Hisense and China Mobile
「快應用聯盟」	指	快應用聯盟，為十大安卓智能手機製造商，即vivo、華為、OPPO、小米、聯想、金立、魅族、中興、努比亞、一加、海信及中國移動
“Quick App(s)”		mobile apps that allow instant usage without having to visit any app store or download anything, and are easier to develop than traditional mobile apps
「快應用」	指	允許即時使用的移動應用程序，無需訪問任何應用商店或下載任何內容，且比傳統移動應用程序更易於開發
“Regulation S”		Regulation S under the U.S. Securities Act
「S規例」	指	美國證券法項下的S規例
“Reporting Period”		the six months ended 30 June 2019
「報告期」	指	截至二零一九年六月三十日止六個月

<p>“RMB” 「人民幣」</p>	<p>指</p>	<p>Renminbi, the lawful currency of PRC 人民幣，中國法定貨幣</p>
<p>“RSU(s)” 「受限制股份單位」</p>	<p>指</p>	<p>restricted share units granted pursuant to the 2016 Share Incentive Scheme 根據二零一六年股份獎勵計劃授出的受限制股份單位</p>
<p>“Rule 144A” 「第144A條」</p>	<p>指</p>	<p>Rule 144A under the U.S. Securities Act 美國證券法項下的第144A條</p>
<p>“SFO” 「證券及期貨條例」</p>	<p>指</p>	<p>the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章《證券及期貨條例》(經不時修訂、補充或以其他方式修改)</p>
<p>“Shanghai ChiLe” 「上海池樂」</p>	<p>指</p>	<p>Shanghai Chile Information Technology Co., Ltd.(上海池樂信息科技有限公司), a company incorporated under the laws of the PRC with limited liability on 18 June 2014, owned by Mr. Gao and Beijing JinChi as to 51.0% and 49.0% of its share capital, respectively 上海池樂信息科技有限公司，一家於二零一四年六月十八日根據中國法律註冊成立的有限公司，由高先生及北京金池分別擁有其51.0%及49.0%股本</p>
<p>“Share(s)” 「股份」</p>	<p>指</p>	<p>ordinary share(s) in the share capital of our Company with a par value of US\$0.0000002 each 本公司股本中每股面值0.0000002美元的普通股</p>
<p>“Shareholder(s)” 「股東」</p>	<p>指</p>	<p>holder(s) of Share(s) 股份持有人</p>
<p>“Stock Exchange” 「聯交所」</p>	<p>指</p>	<p>The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司</p>
<p>“subsidiary(ies)” 「附屬公司」</p>	<p>指</p>	<p>has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的涵義</p>
<p>“substantial shareholder” 「主要股東」</p>	<p>指</p>	<p>has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的涵義</p>
<p>“United States,” “U.S.” or “US” 「美國」</p>	<p>指</p>	<p>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的所有地區</p>

## DEFINITIONS

### 釋義

“US\$” 「美元」	指	United States dollars, the lawful currency of the United States 美元，美國法定貨幣
“%” 「%」	指	per centum 百分比
“2016 Share Incentive Scheme” 「二零一六年股份獎勵計劃」	指	the share incentive scheme adopted by the Company on 6 January 2016 which was amended, restated and replaced in its entirety by a restricted share unit scheme on 24 May 2018, the principal terms of which are set out in the section headed “Report of the Directors – 2016 Share Incentive Scheme” of the 2018 annual report of the Company 本公司於二零一六年一月六日採納的股份獎勵計劃，於二零一八年五月二十四日以受限制股份單位計劃經全面修訂、重列及替換，其主要條款載述於本公司二零一八年年報「董事報告 – 二零一六年股份獎勵計劃」一節

\* for identification purposes only

\* 僅供識別

*The English names of the PRC entities, PRC laws or regulations, and the PRC governmental authorities referred to in this interim report are translations from their Chinese names and are for identification purposes. If there is any inconsistency, the Chinese names shall prevail.*

本中期報告所載中國實體、中國法律或法規以及中國政府機關的英文譯名均譯自中文名稱，以供識別。如有歧義，概以中文名稱為準。

*Certain amounts and percentage figures included in this interim report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them and figures rounded to the nearest thousand, million or billion may not be identical to figures that have been rounded differently to them.*

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*For the purpose of this interim report announcement, the exchange rate of HK\$1 = RMB0.8793 has been used, where applicable, for purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such rates or any other rates or at all on the date or dates in question or any other date.*

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