



OURGAME INTERNATIONAL HOLDINGS LIMITED

聯眾國際控股有限公司

STOCK CODE 股份代碼: 06899

中期報告 2019
Interim Report



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Corporate Information

公司資料

DIRECTORS

Executive Director⁽¹⁾

Mr. YANG Eric Qing (*Chairman and Chief Executive Officer*)

Non-Executive Directors⁽²⁾

Mr. LIU Jiang

Ms. FU Qiang

Mr. CHEN Xian

Mr. HU Wen⁽²⁾

Independent Non-Executive Directors⁽³⁾

Mr. LU Zhong

Dr. TYEN Kan Hee Anthony

AUDIT COMMITTEE⁽²⁾⁽³⁾⁽⁴⁾

Dr. TYEN Kan Hee Anthony (*Chairman*)

Mr. HU Wen⁽⁴⁾

Mr. LU Zhong⁽⁴⁾

REMUNERATION COMMITTEE⁽³⁾

Mr. LU Zhong (*Chairman*)

Dr. TYEN Kan Hee Anthony

NOMINATION AND CORPORATE GOVERNANCE COMMITTEE⁽³⁾

Mr. YANG Eric Qing (*Chairman*)

Dr. TYEN Kan Hee Anthony

Mr. CHEN Xian

Mr. LU Zhong

董事

執行董事⁽¹⁾

楊慶先生(*主席兼行政總裁*)

非執行董事⁽²⁾

劉江先生

傅強女士

陳弦先生

胡文先生⁽²⁾

獨立非執行董事⁽³⁾

魯眾先生

田耕熹博士

審核委員會⁽²⁾⁽³⁾⁽⁴⁾

田耕熹博士(*主席*)

胡文先生⁽⁴⁾

魯眾先生⁽⁴⁾

薪酬委員會⁽³⁾

魯眾先生(*主席*)

田耕熹博士

提名及企業管治委員會⁽³⁾

楊慶先生(*主席*)

田耕熹博士

陳弦先生

魯眾先生

⁽¹⁾ Mr. NG Kwok Leung Frank resigned as an executive Director and chairman of the Risk Management Committee with effect from 29 June 2019. He also resigned as a Co-Chief Executive Officer of the Company with effect from 30 August 2019.

⁽²⁾ Mr. HU Wen was appointed as a non-executive Director with effect from 29 June 2019. Mr. FAN Tai resigned as a non-executive Director and a member of the Audit Committee with effect from 26 June 2019.

⁽¹⁾ 伍國樑先生已辭任執行董事及風險管理委員會主席，自二零一九年六月二十九日起生效。彼亦已辭任本公司聯席行政總裁，自二零一九年八月三十日起生效。

⁽²⁾ 胡文先生獲委任為非執行董事，自二零一九年六月二十九日起生效。樊泰先生已辭任非執行董事及審核委員會成員，自二零一九年六月二十六日起生效。

Corporate Information (Continued)

公司資料(續)

RISK MANAGEMENT COMMITTEE⁽³⁾

Mr. LU Zhong
Ms. FU Qiang
Dr. TYEN Kan Hee Anthony

風險管理委員會⁽³⁾

魯眾先生
傅強女士
田耕熹博士

COMPANY SECRETARY

Ms. NG Sau Mei

公司秘書

伍秀薇女士

AUTHORISED REPRESENTATIVES⁽⁵⁾

Mr. YANG Eric Qing⁽⁵⁾
Ms. NG Sau Mei

授權代表⁽⁵⁾

楊慶先生⁽⁵⁾
伍秀薇女士

AUDITOR

Grant Thornton Hong Kong Limited
Certified Public Accountants

核數師

致同(香港)會計師事務所有限公司
執業會計師

LEGAL ADVISER

Skadden, Arps, Slate, Meagher & Flom

法律顧問

世達國際律師事務所

REGISTERED OFFICE

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

註冊辦事處

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

⁽³⁾ Mr. GE Xuan was not re-elected at the annual general meeting of the Company held on 29 June 2019. Accordingly, Mr. GE ceased to be an independent non-executive Director, a member of the Audit Committee, Remuneration Committee, Nomination and Corporate Governance Committee and Risk Management Committee on the same day.

⁽⁴⁾ Mr. HU Wen and Mr. LU Zhong were appointed as the members of the Audit Committee with effect from 19 August 2019.

⁽⁵⁾ Mr. YANG Eric Qing was appointed as an authorized representative of the Company with effect from 29 June 2019 when Mr. NG Kwok Leung Frank ceased to be an authorized representative of the Company on the same day.

⁽³⁾ 葛旋先生於二零一九年六月二十九日舉行的股東週年大會上並未獲重選連任。因此，葛先生於同日不再擔任獨立非執行董事、審核委員會、薪酬委員會、提名及企業管治委員會以及風險管理委員會成員。

⁽⁴⁾ 胡文先生及魯眾先生獲委任為審核委員會成員，自二零一九年八月十九日起生效。

⁽⁵⁾ 楊慶先生獲委任為本公司授權代表，自二零一九年六月二十九日起生效。伍國樑先生於同日不再擔任本公司授權代表。

Corporate Information (Continued)

公司資料(續)

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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

HEADQUARTER⁽⁶⁾

Room 1002, 10/F, Tower B Fairmont, No. 1 Building, 33# Community
Guangshun North Street, Chaoyang District, Beijing, PRC

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

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

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

PRINCIPAL BANKERS

China Merchants Bank
China Minsheng Bank
Wing Lung Bank Limited

COMPANY WEBSITES

www.ourgame.com
www.lianzhong.com

STOCK CODE

6899

香港主要營業地點

香港
銅鑼灣勿地臣街1號
時代廣場二座31樓

總部⁽⁶⁾

中國北京市朝陽區廣順北大街33號
福碼大廈1號樓B座10樓1002室

開曼群島股份過戶登記總處

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

香港股份過戶登記分處

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

主要來往銀行

中國招商銀行
中國民生銀行
永隆銀行有限公司

公司網站

www.ourgame.com
www.lianzhong.com

股份代號

6899

⁽⁶⁾ The headquarter of the Company has been changed to Room 1002, 10/F, Tower B Fairmont, No.1 Building, 33# Community Guangshun North Street, Chaoyang District, Beijing, PRC with effect from 26 August 2019.

⁽⁶⁾ 本公司總部更改為中國北京市朝陽區廣順北大街33號福碼大廈1號樓B座10樓1002室，自二零一九年八月二十六日起生效。

Financial Highlights

財務摘要

		Six months ended 30 June 截至六月三十日止六個月		Changes 變動
		2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
Revenue	收入	147,390	194,448	-24.2%
Games revenue	遊戲收入	107,527	159,874	-32.7%
Non-Games revenue	非遊戲收入	39,863	34,574	15.3%
Loss attributable to equity holders of the Company	本公司權益持有人應佔虧損	(83,243)	[408,360]	-79.6%
Loss per share attributable to equity holders of the Company (expressed in RMB cents per share)	本公司權益持有人應佔每股虧損 (以每股人民幣分列示)			
Basic	基本	(7.74)	[37.62]	
Diluted	攤薄	(7.74)	[37.62]	

Financial Highlights (Continued)

財務摘要(續)

REVENUE BY GEOGRAPHICAL AREAS

按地理位置劃分收入

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 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	Changes 變動
People's Republic of China ("PRC") ⁽¹⁾	中華人民共和國(「中國」) ⁽¹⁾	55,286	130,048	-57.5%
Outside the PRC ⁽²⁾	中國境外 ⁽²⁾	92,104	64,400	43.0%
Total revenue	總收入	147,390	194,448	-24.2%

(1) For the purpose of this interim report, the revenue from the PRC does not include those from Hong Kong, Macau and Taiwan (if any).

(2) The revenue outside the PRC was primarily derived from (i) the Peerless Group which engages in the business of television production, brand licensing, online service and tour management producing poker and online entertainment content under the World Poker Tour ("WPT") global brand ("WPT Branded Business"), and (ii) the eSports Group which engages in eSports venue management, content production and new online services.

(1) 就本中期報告而言，來自中國的收入並未包括來自香港、澳門及台灣的收入(如有)。

(2) 中國境外收入主要來自(i)Peerless集團，其從事電視製作、品牌授權、線上服務，以及根據世界撲克巡迴賽(「WPT」)的世界性品牌製作撲克之比賽管理及在線娛樂內容之業務(「WPT品牌業務」)，及(ii)eSports Group，其從事電競場館管理、內容製作及新在線服務。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The board (the “**Board**”) of directors (the “**Directors**”) of Ourgame International Holdings Limited (the “**Company**” or “**Ourgame**”) hereby announces the interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2019. These interim results have been reviewed and approved by the Company’s audit committee.

The first half of 2019 has seen the stabilization of the Company’s China business and continued growth in its overseas business. Given the continued challenging regulatory environment and market conditions within China, the Company continued to optimize its cost structure across its China card and board games operations and has been selective and focused on developing games that are compliant with regulations and have high potential for positive financial returns. The Company has leveraged its brand and loyal user base and launched a number of “user recall” marketing efforts to reactivate dormant users, which have shown good results. The Company also introduced the “free-to-user, paid-by-advertiser” business model into the Company’s new mobile games that brought in a new stream of revenue and broadened user base. While there are still significant room for improvement and advancement, the stabilization of the China card and board games business over the first half of 2019 is reflected in the significantly narrowed loss as compared with the same period last year.

The Company’s overseas business in eSports and WPT continued to grow rapidly, with an increase in revenue of RMB27.7 million or 43% for the six months ended 30 June 2019 as compared with RMB64.4 million for the corresponding period of 2018. In the first half of 2019, WPT continued its growth on tournaments, viewership, sponsorship and geographic presence. In March 2019, WPT set a record by conducting 11 international events in a single calendar month across 4 continents, 5 countries, and 9 cities. Among those events, 3 were televised on FOX Sports Network. WPT continued to attract sponsors, adding well-known brands such as Baccarat as its sponsors. The WPT Television show continued to grow in distribution numbers on a global scale. Traditional television ratings showed a 62% increase in viewership between the first quarter and the second quarter of 2019. In addition, traditional television distribution coverage is up 30 million households year over year and Over-the-top box users is up by more than 230 million households during the same time span. WPT continued its global expansion by signing a strategic agreement with Grupo Salinas and TV Azteca of Mexico to expand into the Mexican and Latin American markets. Grupo Salinas owns some of the largest banking, media and retail companies in Mexico and South America and has an extensive online and offline network presence. Through its partnership with Grupo Salinas, WPT has launched TV programmes in local language and its poker content library has attracted a massive Latin American audience. The WPT television show has premiered on TV Azteca in July and coincided with the launch of the WPT social gaming platform WPTGO at the same time. The show is already garnering a viewership of more than 25 million weekly viewers.

業務回顧

聯眾國際控股有限公司(「本公司」或「聯眾」)董事(「董事」)會(「董事會」)茲宣佈本公司及其附屬公司(統稱「本集團」)截至二零一九年六月三十日止六個月之中期業績。該等中期業績已由本公司審核委員會審閱及批准。

於二零一九年上半年，本公司中國業務轉趨穩定，海外業務繼續增長。鑒於國內監管環境及市況持續面對挑戰，本公司繼續優化中國棋牌遊戲運營的成本架構，並審慎選擇將發展重點放在既符合法規又具備高潛力可錄得正面財務回報的遊戲上。本公司利用其品牌及忠實用戶群，推出多項「回頭客」營銷活動，讓長期靜止用戶重新激活活躍起來，且效果良好。本公司亦將遊戲內置廣告收費的商業模式引入其新手機遊戲，帶來新收入來源之餘，亦擴大用戶群。儘管中國棋牌遊戲業務尚有很大的改善和改進空間，惟與去年同期相比，其虧損顯著收窄，可見該業務於二零一九年上半年已轉趨穩定。

本公司的電子競技及WPT海外業務繼續快速增長，截至二零一九年六月三十日止六個月收入較二零一八年同期人民幣64.4百萬元增加人民幣27.7百萬元(或43%)。於二零一九年上半年，WPT在比賽數目、收視率、贊助及地域覆蓋方面均繼續增加。於二零一九年三月，WPT創下紀錄，單月在4大洲5個國家9個城市舉辦11項國際賽事活動，其中3項獲FOX Sports Network電視台播放。WPT繼續吸引贊助商，Baccarat等知名品牌亦加入贊助。WPT電視節目發行數目於全球持續上升。傳統電視收視率資料顯示，二零一九年第一季與第二季相比，收視率上升62%。此外，傳統電視收視覆蓋按年增加三千萬個家庭用戶，同一時間，機頂盒用戶增加超過二億三千萬家庭用戶。WPT通過與墨西哥Grupo Salinas及TV Azteca簽署戰略協議繼續於全球擴張，以進軍墨西哥及拉丁美洲市場。Grupo Salinas在墨西哥及南美洲擁有部分最大型銀行、媒體及零售公司，具有廣泛的線上及線下網絡覆蓋。憑藉與Grupo Salinas的合作夥伴關係，WPT推出本地語言的電視節目，並將其撲克內容庫帶給廣大拉丁美洲觀眾。WPT電視節目於今年七月起在TV Azteca首播，並同時配合推出WPT的社交遊戲平台WPTGO。該節目已每週獲超過兩千五百萬觀眾收看。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

The Company's eSports business, Allied ESports ("AES"), also achieved significant growth in the first half of 2019. AES launched a number of branded tournaments and TV programs in the first half of the year such as Day One, which targets game publishers, and PlayTime, which is hosted by well-known eSports streamers and celebrities, which have shown positive results and growth in viewership. The Las Vegas flagship arena continued to be an iconic venue for eSports events and has seen significant increases in terms of attendance, tournaments and venue usage frequency. Besides AES's own branded tournaments, the arena also hosts third party partner events such as NBA 2K League "THE TURN", NHL Gaming World Championship, BIG3 Draft for CBS Sports Network that not only brought in sales revenue but also expanded and enhanced our brand and user reach. AES's mobile arena truck utilization has also increased as demand has been high for its participation in eSports and other events. Our mobile arena caravan was featured in CES GameSpot Activation, the Super Bowl, TwitchCon EU, DreamHack Dallas and other major events that not only brought in revenue but also expanded our brand and partnership reach. AES jointly developed the Latin American eSports markets by signing a strategic partnership agreement with Grupo Salinas in Mexico, and held an AES branded Nation vs. Nation tournament in Mexico City at which teams representing the USA and Mexico competed. The event had a live television broadcast in Mexico. AES will continue to work with strong local partners to expand its presence.

The growth in both WPT and AES were reflected in the growth of the Company's overseas revenue. While we continued to expand our WPT and AES businesses, significant energy and resources were also devoted to completing the spin-off listing of WPT/AES with Black Ridge Acquisition Corporation ("BRAC"), a company listed on the Nasdaq Stock Exchange ("Nasdaq"). In the first half of 2019, the spin-off listing of WPT/AES received all approvals from the pertinent regulators. The transaction was closed on 9 August 2019 (US time), with BRAC renamed as Allied Esports Entertainment Inc. ("AESE") and commenced trading on the Main Board of Nasdaq under the new stock symbol AESE starting from 12 August 2019. As a result of the completion of the aforesaid transaction, the Company is now the controlling shareholder of AESE with approximately 52% of its issued shares and control of its board of directors, and AESE has become a non wholly-owned subsidiary of the Company.

本公司的Allied ESports("AES")電子競技業務於二零一九年上半年亦顯著增長。AES於上半年推出多個品牌賽事及電視節目，例如以遊戲發行商為對象的Day One，以及由知名電競網紅及名人主持參與的PlayTime，該等節目取得正面成果及收視率增長。拉斯維加斯的場館旗艦店繼續是電子競技賽事活動的標誌性場地，參賽人數、賽事及場地使用頻率均見大幅增加。除AES自有品牌賽事外，該場館亦為第三方夥伴舉辦活動，如為CBS Sports Network舉辦NBA 2K League的「THE TURN」、美國冰球大聯盟NHL Gaming World Championship、BIG3 Draft，不但帶來營業收入，而且擴大及提高品牌知名度，讓AES獲得更多用戶。AES的移動競技大篷車使用率亦因參與電子競技及其他活動的需求殷切而有所上升。我們的移動競技大篷車於全球消費電子展CES GameSpot Activation、美國橄欖球超級碗Super Bowl、TwitchCon EU、DreamHack Dallas及其他大型賽事活動亮相，不但帶來收入，而且擴大品牌知名度，讓AES接觸更多合作夥伴。AES與墨西哥Grupo Salinas簽署戰略合作協議共同開拓拉丁美洲電競市場，首秀於墨西哥城舉辦一場AES品牌的國與國爭霸戰，該項賽事由美國隊對陣墨西哥代表隊，並且於墨西哥進行電視直播。AES將繼續與實力雄厚的當地夥伴合作，務求擴展業務。

由於WPT及AES雙雙錄得增長，本公司海外收入同告上升。我們繼續擴大WPT及AES業務之時，亦投入大量精力及資源，以完成與Black Ridge Acquisition Corporation("BRAC"，納斯達克證券交易所("納斯達克")上市公司)的WPT/AES分拆上市。於二零一九年上半年，WPT/AES的分拆上市獲得相關監管機構的所有批文。該項交易於二零一九年八月九日(美國時間)完成，而BRAC更名為Allied Esports Entertainment Inc.("AESE")，並於二零一九年八月十二日開始以新股份代號AESE在納斯達克主板進行買賣。因上述交易完成，本公司現為AESE的控股股東，擁有其已發行股份及其董事會控制權約52%，而AESE則成為本公司的非全資附屬公司。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

The spin-off listing of AESE heralds a new page of development for the Company. Going forward, the Company will continue to grow its China domestic businesses through the China subsidiaries while expanding further overseas growth through AESE. The Company will also actively look for growth opportunities through acquisition and asset injections both through AESE and the Company's other subsidiaries.

AESE分拆上市預示本公司發展翻開新一頁。展望未來，本公司將通過中國附屬公司繼續發展中國國內業務，同時通過AESE進一步拓展海外發展機會。本公司亦將透過AESE與本公司其他附屬公司進行收購及資產注入，積極物色發展機會。

FINANCIAL REVIEW

1. Overview

The loss attributable to equity holders of the Company amounted to RMB83.2 million for the six months ended 30 June 2019, as compared with loss attributable to equity holders of the Company of RMB408.4 million for the six months ended 30 June 2018.

2. Revenue

For the six months ended 30 June 2019, revenue of the Group amounted to RMB147.4 million, representing a decrease of RMB47.0 million or 24.2% as compared with RMB194.4 million for the corresponding period of 2018. The decrease was mainly because of unexpected changes in our China domestic card and board games market environment. The relevant financial information of Nanjing Haoyun Meicheng Electronics Technology Co., Ltd. (南京好運美成電子科技有限公司) ("Nanjing Haoyun") and its subsidiaries from April to June 2019 was not made available to the Company, therefore its financial information for the three months from April to June 2019 was not incorporated in the interim financial statements of the Group.

3. Cost of Revenue and Gross Profit Margin

For the six months ended 30 June 2019, cost of revenue of the Group amounted to RMB70.6 million, representing a decrease of RMB50.6 million or 41.8% as compared with RMB121.2 million for the corresponding period of 2018. The resulting gross profit margin increased from 37.7% for the six months ended 30 June 2018 to 52.1% for the six months ended 30 June 2019. The increase was mainly due to cost control during the period.

財務回顧

1. 概覽

截至二零一九年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣83.2百萬元，而截至二零一八年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣408.4百萬元。

2. 收入

截至二零一九年六月三十日止六個月，本集團收入為人民幣147.4百萬元，較二零一八年同期的人民幣194.4百萬元減少人民幣47.0百萬元或24.2%。減少主要因為我們的中國國內棋牌遊戲市場環境出現不可預計的變動。由於本公司無法取得南京好運美成電子科技有限公司(「南京好運」)及其附屬公司於二零一九年四月至六月的相關財務資料，故其於二零一九年四月至六月止三個月期間的財務資料並無載入本集團中期財務報表。

3. 收入成本及毛利率

截至二零一九年六月三十日止六個月，本集團收入成本為人民幣70.6百萬元，較二零一八年同期的人民幣121.2百萬元減少人民幣50.6百萬元或41.8%，使得毛利率由截至二零一八年六月三十日止六個月的37.7%增至截至二零一九年六月三十日止六個月的52.1%。增加主要由於期內的成本控制所致。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

4. Other Income

For the six months ended 30 June 2019, other income of the Group amounted to RMB2.2 million, representing a decrease of RMB2.1 million or 50.6% as compared with RMB4.3 million for the corresponding period of 2018. This was primarily due to the decrease in loan to third parties and interest income received.

5. Selling and Marketing Expenses

For the six months ended 30 June 2019, selling and marketing expenses of the Group amounted to RMB26.3 million, representing a decrease of RMB27.5 million or 51.1% as compared with RMB53.8 million for the corresponding period of 2018. The decrease was mainly due to cost control in light of changes in the market environment during the period.

6. Administrative Expenses

For the six months ended 30 June 2019, administrative expenses of the Group amounted to RMB116.8 million, representing a decrease of RMB59.1 million or 33.6% as compared with RMB175.9 million for the corresponding period of 2018. The decrease was mainly due to cost control in light of changes in the market environment during the period.

7. Research and Development Expenses

For the six months ended 30 June 2019, research and development expenses of the Group amounted to RMB2.3 million, representing a decrease of RMB26.9 million or 92.1% as compared with RMB29.2 million for the corresponding period of 2018. The decrease was mainly due to higher selectivity and reduction of development efforts on new versions of mobile games and costs incurred in associated research and development activities.

8. Fair Value Changes of Financial Assets at Fair Value through Profit or Loss

For the six months ended 30 June 2019, loss in fair value of financial assets at fair value through profit or loss of the Group amounted to RMB8.1 million, as compared with RMB2.6 million for the corresponding period of 2018. The increase was mainly due to unexpected changes in our market environment and our investee companies also suffered from loss and fair value decrease during the period.

4. 其他收入

截至二零一九年六月三十日止六個月，本集團其他收入為人民幣2.2百萬元，較二零一八年同期的人民幣4.3百萬元減少人民幣2.1百萬元或50.6%，主要由於給予第三方貸款及已收利息收入減少所致。

5. 銷售及市場推廣費用

截至二零一九年六月三十日止六個月，本集團銷售及市場推廣費用為人民幣26.3百萬元，較二零一八年同期的人民幣53.8百萬元減少人民幣27.5百萬元或51.1%。減少主要由於期內為應對市場環境變化而進行成本控制所致。

6. 行政開支

截至二零一九年六月三十日止六個月，本集團行政開支為人民幣116.8百萬元，較二零一八年同期的人民幣175.9百萬元減少人民幣59.1百萬元或33.6%。減少主要由於期內為應對市場環境變化而進行成本控制所致。

7. 研發費用

截至二零一九年六月三十日止六個月，本集團研發費用為人民幣2.3百萬元，較二零一八年同期的人民幣29.2百萬元減少人民幣26.9百萬元或92.1%。減少主要由於新版移動遊戲的選擇性較高及開發工作減少，加上相關研發活動產生的成本減少所致。

8. 按公允值計入損益的金融資產之公允值變動

截至二零一九年六月三十日止六個月，本集團按公允值計入損益的金融資產之公允值虧損為人民幣8.1百萬元，而二零一八年同期則為人民幣2.6百萬元。增加主要由於我們市場環境發生意外變動，加上我們的被投資公司於期內亦錄得虧損及公允值減少。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

9. Fair Value Changes of Contingent Consideration Payables

For the six months ended 30 June 2019, there was no gain/loss in fair value of contingent consideration payables, as compared with a gain of RMB32.5 million for the corresponding period of 2018, because of the absence of fair value changes of profit guarantee in the acquisition of Nanjing Haoyun.

10. Impairment of Assets

For the six months ended 30 June 2019, impairment of assets amounted to RMB12.9 million, as compared with RMB281.3 million for the corresponding period of 2018. In light of changes in market environment during the corresponding period of 2018, the Group had written down substantially all of the carrying values of the assets relating to the PRC card and board games businesses in 2018.

11. Loss Attributable to Equity Holders of the Company

The loss attributable to equity holders of the Company amounted to RMB83.2 million for the six months ended 30 June 2019, as compared with loss attributable to equity holders of the Company of RMB408.4 million for the six months ended 30 June 2018. The decrease was mainly due to cost control during the period and a significant decrease in the impairment of assets in the six months ended 30 June 2019 compared to the corresponding period of 2018.

12. Income Tax Credit

For the six months ended 30 June 2019, income tax credit of the Group amounted to RMB6.3 million, representing an increase of RMB4.0 million or 175.2% as compared with RMB2.3 million for the corresponding period of 2018.

9. 應付或然代價之公允值變動

截至二零一九年六月三十日止六個月，概無應付或然代價之公允值收益／虧損，而二零一八年同期則為收益人民幣32.5百萬元，原因為收購南京好運中並無溢利擔保之公允值變動。

10. 資產減值

截至二零一九年六月三十日止六個月，資產減值為人民幣12.9百萬元，而二零一八年同期則為人民幣281.3百萬元。為應對二零一八年同期市場環境的變動，本集團於二零一八年已撇減中國棋牌遊戲業務相關資產的絕大部分賬面值。

11. 本公司權益持有人應佔虧損

截至二零一九年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣83.2百萬元，而截至二零一八年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣408.4百萬元。減少主要由於期內成本控制及截至二零一九年六月三十日止六個月資產減值較二零一八年同期大幅減少所致。

12. 所得稅抵免

截至二零一九年六月三十日止六個月，本集團所得稅抵免為人民幣6.3百萬元，較二零一八年同期的人人民幣2.3百萬元增加人民幣4.0百萬元或175.2%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

13. Liquidity and Source of Funding and Borrowing

As at 30 June 2019, the Group's total bank balances and cash decreased by 2.1% from RMB162.7 million as at 31 December 2018 to RMB159.3 million as at 30 June 2019. The slight decrease was primarily a result of the cash payments for increase in legal and professional fee during the six months ended 30 June 2019. As at 30 June 2019, the current assets of the Group amounted to RMB435.6 million, including RMB159.3 million in bank balances and cash, other current assets of RMB276.3 million. Current liabilities of the Group amounted to RMB283.4 million, of which RMB45.3 million were trade payables and deferred revenue, other current liabilities of RMB238.1 million. As at 30 June 2019, the current ratio (the current assets to current liabilities ratio) of the Group was 1.54 as compared to 1.76 as at 31 December 2018. Gearing ratio is calculated on the basis of total borrowings (net of cash and cash equivalents) over the Group's total equity. The Group's gearing ratio as at 30 June 2019 was nil (2018: nil). The Group currently intends to finance future expansion, investments and business operations primarily with internal resources, but may explore other financing sources in appropriate circumstances.

14. Interest in a Subsidiary

The consolidated interim financial statements of the Group include all available financial information to reflect the Group's current financial performance and position to the shareholders except that of Nanjing Haoyun due to the financial information of Nanjing Haoyun for the three months from April to June 2019 not being made available to the Company by the management of Nanjing Haoyun in a timely manner for the preparation of the consolidated interim financial statements of the Group.

The Board needs more time to work with the management of Nanjing Haoyun, the acquisition of which was completed on 9 February 2018, to obtain access to the relevant financial information. The Company is taking proactive actions to achieve this purpose, including engaging in ongoing negotiations with the management of Nanjing Haoyun and seeking legal advice in order to protect its interests.

13. 流動資金與資金及借款來源

於二零一九年六月三十日，本集團的銀行結餘及現金總額由二零一八年十二月三十一日的人民幣162.7百萬元減少2.1%至二零一九年六月三十日的人民幣159.3百萬元。有關微減主要由於截至二零一九年六月三十日止六個月法律及專業費的現金付款增加所致。於二零一九年六月三十日，本集團的流動資產為人民幣435.6百萬元，包括銀行結餘及現金人民幣159.3百萬元以及其他流動資產人民幣276.3百萬元。本集團的流動負債為人民幣283.4百萬元，其中，人民幣45.3百萬元為貿易應付款項及遞延收入，人民幣238.1百萬元為其他流動負債。於二零一九年六月三十日，本集團的流動比率（流動資產對流動負債的比率）為1.54，而於二零一八年十二月三十一日則為1.76。資產負債比率按借款總額（扣除現金及現金等價物）佔本集團總權益的比率計算。本集團於二零一九年六月三十日的資產負債比率為零（二零一八年：零）。本集團當前擬主要以內部資源為未來擴張、投資及業務經營撥資，惟可能在適當的情形下探索其他融資來源。

14. 於一間附屬公司的權益

本集團的綜合中期財務報表載有一切可得財務資料，以向股東反映本集團目前的財務表現及狀況，惟不包括南京好運，原因為南京好運的管理層無法及時向本公司提供其於二零一九年四月至六月止三個月期間的財務資料，以供編製本集團的綜合中期財務報表。

董事會需要更多時間與南京好運管理層合作（於二零一八年二月九日完成收購南京好運），以查閱相關財務資料。為此，本公司正採取積極行動，包括與南京好運的管理層不斷磋商，並為保障其權益尋求法律意見。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

The financial performance of the Group for the six months ended 30 June 2019 reflects the impact of the inability to access the financial information of Nanjing Haoyun for the three months from April to June 2019 in a timely manner, and therefore only reflects the contribution from Nanjing Haoyun for the three months from January to March 2019. The Company will provide the updated consolidated financial statements of the Group once the relevant financial information of Nanjing Haoyun is obtained.

15. Material Investments

The Group did not have any material investment during the six months ended 30 June 2019.

16. Material Acquisitions

The Group did not have any material acquisitions during the six months ended 30 June 2019.

17. Financial Assets at Fair Value Through Profit or Loss

The Group makes investments in financial assets at fair value through profit or loss for the purposes of (i) supplementing the Group's games portfolio to drive higher monetization of our user base and profitability, (ii) exploring new business opportunities in related areas of our business eco-system for acquisitions and strategic and operational synergies and also leveraging on external financial resources for expertise and scale. As at 30 June 2019, the Group's financial assets at fair value through profit or loss amounted to RMB84.1 million (31 December 2018: RMB109.1 million).

本集團截至二零一九年六月三十日止六個月的財務表現反映無法及時取得南京好運於二零一九年四月至六月止三個月期間的財務資料的影響，故僅呈列南京好運於二零一九年一月至三月止三個月的貢獻。本公司將於取得南京好運相關財務資料後提供本集團最新綜合財務報表。

15. 重大投資

於截至二零一九年六月三十日止六個月，本集團並無任何重大投資。

16. 重大收購

於截至二零一九年六月三十日止六個月，本集團並無任何重大收購。

17. 按公允值計入損益的金融資產

本集團於按公允值計入損益的金融資產作出投資，旨在(i)補充本集團的遊戲組合，以推動我們用戶流量變現及提升盈利能力，(ii)探索業務生態系統相關領域的新業務機遇，以進行收購及產生戰略性運營協同效應，同時借助外部財務來源獲得專業知識及擴大規模。於二零一九年六月三十日，本集團按公允值計入損益的金融資產為人民幣84.1百萬元(二零一八年十二月三十一日：人民幣109.1百萬元)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

As at 30 June 2019, the Group's investments in unlisted equity investments amounted to RMB72.1 million, which included direct equity investments in selected startup companies mainly engaged in games or mind sports related technological research and development and interests in private equity funds ("Private Equity Funds") that focus on providing early-stage funding for companies in the mind sports sector. A breakdown of the majority of these investments is set out below:

於二零一九年六月三十日，本集團於非上市權益投資的投資為人民幣72.1百萬元，包括於選定創業公司(主要從事遊戲或智力運動相關的技術研發)的直接權益投資及於私募股權基金(該等公司集中於為智力運動公司提供前期融資)(「私募股權基金」)的權益。該等投資的大致明細載列如下：

Name of Investee Companies 被投資公司名稱	Amount of Capital Contributed by the Group 本集團注資金額 RMB'000 人民幣千元	Percentage of Shareholding 持股百分比	Principal Business 主要業務
Beijing Leti Wofu Culture Communication Co., Ltd. 北京樂體沃夫文化傳播有限公司	2,600	13%	Offline sports venues operation 線下體育場館經營
Beijing Yilian Investment Centre (L.P.) 北京億聯投資中心(有限合夥)	5,000	5%	Investment/ management 投資／管理
Gong Qing Cheng Wujiang Xingyao Investment Management Partnership (L.P.) 共青城五疆星耀投資管理合夥企業(有限合夥)	20,000	8.6347%	Investment/ management 投資／管理
Beijing Zhongchuang Yonglian Investment Management Centre (L.P.) 北京眾創永聯投資管理中心(有限合夥)	23,000	22.77%	Investment/ management 投資／管理
Tong Xiang Juli Fengyuan Equity Investment Fund Management Partnership (L.P.) 桐鄉聚力豐遠股權投資基金管理合夥企業(有限合夥)	20,000	39.2%	Investment/ management 投資／管理

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

All these startup companies invested by the Group are in relatively early stages of development, and are mainly focused on product development and launching. For the six months ended 30 June 2019, no dividends have been paid by these invested startup companies. The Private Equity Funds were also actively seeking and providing funds for early stage companies in the Internet, sports and entertainment segment, which could provide us with a platform to leverage on our experience and resources, and to minimize our investment risks. We believe that our investment initiative is an important aspect of our vision to build up our ecosystem as a whole. The Group will continue to seek other investment opportunities that not only create synergies on different levels but also offer high-yield return potential. The Group will continue to monitor its investment in financial assets at fair value through profit or loss in a responsible manner. There are no financial assets at fair value through profit or loss in the Group's investment portfolio that individually constitutes significant investment as none of the investments has a carrying amount that accounts for more than 5% of the Group's total assets as at 30 June 2019.

Movements of Financial Assets at Fair Value Through Profit or Loss

The movements of financial assets at fair value through profit or loss for the six months ended 30 June 2019 are set out below:

本集團投資的所有該等創業公司均處於相對早期開發階段，主要集中於開發及推出產品。截至二零一九年六月三十日止六個月，該等被投資創業公司並無派付股息。我們的私募股權基金亦積極物色互聯網、體育、娛樂行業的早期公司，並為該等公司提供資金，在利用我們自身經驗及資源建構平台的同時，將我們的投資風險減至最低。我們認為我們的投資舉措為建立整體生態系統願景的重要方面。本集團將繼續尋求不同層面上創造協同效益同時亦提供高回報潛力的其他投資機遇。本集團將持續盡責地監察按公允值計入損益的金融資產投資。於二零一九年六月三十日，由於有關投資的賬面值並無佔本集團總資產5%以上，故本集團投資組合的按公允值計入損益的金融資產並無個別構成重大投資。

按公允值計入損益的金融資產變動

截至二零一九年六月三十日止六個月，按公允值計入損益的金融資產變動載列如下：

		Unlisted equity investments 非上市 權益投資 RMB'000 人民幣千元	Unlisted debt investments 非上市 債務投資 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Balance as at 1 January 2019	於二零一九年一月一日的 結餘	95,782	13,286	109,068
Disposals	出售	(16,916)	—	(16,916)
Fair value changes	公允值變動	(6,759)	(1,328)	(8,087)
Balance as at 30 June 2019	於二零一九年六月三十日的 結餘	72,107	11,958	84,065

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

18. Material Disposals

The Group did not have any material disposals of subsidiaries or associated companies during the six months ended 30 June 2019.

19. Pledge of Assets

As at 30 June 2019, none of the Group's assets were pledged (31 December 2018: nil).

20. Contingent Liabilities

The Group had no material contingent liabilities as at 30 June 2019 (31 December 2018: nil).

21. Foreign Exchange Exposure

During the six months ended 30 June 2019, the Group mainly operated in China and in the United States of America and the majority of its transactions were settled in Renminbi ("RMB") or USD, being the functional currencies of the Group entities to which the transactions relate. As at 30 June 2019, the Group did not have significant foreign currency exposure from its operations.

22. Employees' Remuneration and Policy

As at 30 June 2019, the Group had 148 employees, 52 of which were responsible for games development and operation or general administration in the PRC (including Hong Kong), 42 for eSports business, and 54 for WPT business. The total remuneration expenses (including share-based compensation expense) for the six months ended 30 June 2019 were RMB32.7 million, representing a decrease of 42.3% as compared to the corresponding period of 2018.

18. 重大出售

於截至二零一九年六月三十日止六個月，本集團並無任何重大出售附屬公司或聯營公司事項。

19. 資產抵押

於二零一九年六月三十日，本集團並無已抵押資產(二零一八年十二月三十一日：無)。

20. 或然負債

於二零一九年六月三十日，本集團並無重大或然負債(二零一八年十二月三十一日：無)。

21. 外匯風險

於截至二零一九年六月三十日止六個月，本集團主要於中國及美國經營，且其大部分交易以人民幣(「人民幣」)或美元(為與交易相關的本集團實體的功能貨幣)結算。於二零一九年六月三十日，本集團之業務並無重大外匯風險。

22. 僱員薪酬及政策

於二零一九年六月三十日，本集團共僱用148名僱員，其中，52名於中國(包括香港)負責遊戲開發與運營或一般行政、42名負責電競業務，及54名負責WPT業務。截至二零一九年六月三十日止六個月的薪酬開支總額(包括以股份為基礎的酬金開支)為人民幣32.7百萬元，較二零一八年同期減少42.3%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

23. Events Occurred Since the End of the Six Months Ended 30 June 2019

The transaction merger and proposed spin-off were completed on 9 August 2019. As a result, BRAC became a non wholly-owned subsidiary of the Company through Primo Vital Limited and AESWPT Holdco (Allied Esports Media, Inc. upon the redomestication merger and transaction merger, being a direct wholly-owned subsidiary of BRAC and the holding company of certain subsidiaries of BRAC through which BRAC operates the merger businesses) became a wholly-owned subsidiary of BRAC, which has been renamed Allied Esports Entertainment Inc.. Please refer to the announcement of the Company dated 11 August 2019 for more details.

24. Future Plans for Material Investment or Capital Assets

Save as disclosed in this report, the Group does not have other plans for material investments and capital assets.

25. Discontinuation of Non-IFRS Measures

To supplement its financial statements which is presented in accordance with International Financial Reporting Standards ("IFRS"), the Group has also used unaudited non-IFRS adjusted financials as an additional financial measure to evaluate our financial performance since the listing of the Company's shares on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") in 2014. Given that the difference between IFRS and non-IFRS financials is insignificant and will not provide meaningful information to the shareholders of the Company, the Company determines that it will no longer disclose non-IFRS measures.

23. 自截至二零一九年六月三十日止六個月末以來發生之事項

交易合併及建議分拆於二零一九年八月九日完成。因此，BRAC透過Primo Vital Limited成為本公司的非全資附屬公司，及AESWPT控股公司(轉換合併及交易合併後的Allied Esports Media, Inc.，為BRAC的直接全資附屬公司以及BRAC若干附屬公司的控股公司，BRAC透過其經營合併業務)成為BRAC的全資附屬公司，其已改名為Allied Esports Entertainment Inc.。有關更多詳情，請參閱本公司日期為二零一九年八月十一日的公告。

24. 重大投資或資本資產之未來計劃

除本報告所披露者外，本集團概無其他有關重大投資或資本資產之其他計劃。

25. 終止披露非國際財務報告準則計量指標

為補充根據國際財務報告準則(「國際財務報告準則」)呈列的財務報表，自本公司股份於二零一四年在香港聯合交易所有限公司(「聯交所」)上市後，本集團亦使用未經審核非國際財務報告準則經調整財務數據作為額外評估財務表現的指標。鑒於國際財務報告準則與非國際財務報告準則之間的財務數據差異並不重大，且不會向本公司股東提供具有意義的資料，故此本公司決定將不再披露非國際財務報告準則計量指標。

Other Information

其他資料

INTERIM DIVIDEND

The Board does not declare any interim dividend to the shareholders for the six months ended 30 June 2019 (six months ended 30 June 2018: nil).

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

As at 30 June 2019, the interests and short positions of the Directors and the chief executives of the Company in the shares of the Company (the "Shares"), underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken, or are deemed to have, under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register required to be kept by the Company; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 of the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

中期股息

董事會並無向股東宣派截至二零一九年六月三十日止六個月的任何中期股息(截至二零一八年六月三十日止六個月：無)。

董事及主要行政人員於本公司股份、相關股份及債權證中擁有的權益及淡倉

於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相關法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的本公司股份(「股份」)、相關股份及債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例相關條文彼等被當作或被視為擁有的權益及淡倉)；或(b)根據證券及期貨條例第352條須記錄於本公司根據該條例存置的登記冊內的權益及淡倉；或(c)根據上市規則附錄10所載上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉如下：

Name of Director/ Chief Executive	Capacity/Nature of interest	Number of Shares held ⁽⁵⁾	Approximate percentage of interest in the Company ⁽⁶⁾ 佔本公司權益的 概約百分比 ⁽⁶⁾
董事／主要行政人員姓名	身份／權益性質	所持股份數目 ⁽⁵⁾	
Shares			
股份			
Mr. Yang Eric Qing [「Mr. Yang」]	Interest in controlled corporation ⁽²⁾	221,653,555 (L)	20.27%
楊慶先生(「楊先生」)	受控法團權益 ⁽²⁾		
Mr. Ng Kwok Leung Frank [「Mr. Ng」] ⁽¹⁾	Interest in controlled corporation ⁽²⁾	221,653,555 (L)	20.27%
伍國樑先生(「伍先生」) ⁽¹⁾	受控法團權益 ⁽²⁾		
Mr. Liu Jiang [「Mr. Liu」]	Interest of spouse	2,182,000 (L)	0.20%
劉江先生(「劉先生」)	配偶權益		
Share options			
購股權			
Mr. Yang	Beneficial interest ⁽³⁾	36,531,064 (L)	3.34%
楊先生	實益權益 ⁽³⁾		
Mr. Ng ⁽¹⁾	Beneficial interest ⁽⁴⁾	36,531,064 (L)	3.34%
伍先生 ⁽¹⁾	實益權益 ⁽⁴⁾		

Other Information (Continued)

其他資料(續)

Notes:

- (1) Mr. Ng resigned as an executive Director with effect from 29 June 2019. He also resigned as a Co-Chief Executive Officer of the Company with effect from 30 August 2019.
- (2) The interest is directly held by Jianying Ourgame High Growth Investment Fund (建贏聯眾高成長投資基金) in which Total Victory Global Limited, controlled by Mr. Yang, Mr. Ng and Mr. Zhang Peng, has the majority voting rights. Please refer to the Company's announcement dated 4 January 2018 for further information.
- (3) The interest comprises 20,851,064 underlying Shares and 15,680,000 underlying Shares granted to Mr. Yang pursuant to the Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme, respectively. Details of the share options granted are set out in the section headed "Share Option Schemes".
- (4) The interest comprises 20,851,064 underlying Shares and 15,680,000 underlying Shares granted to Mr. Ng pursuant to the Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme, respectively. Details of the share options granted are set out in the section headed "Share Option Schemes".
- (5) The letter "L" denotes the person's long position in such Shares.
- (6) These percentages are calculated on the basis of 1,093,355,443 Shares in issue as at 30 June 2019.

Save as disclosed above, as at 30 June 2019, none of the Directors or chief executives of the Company and their respective associates had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interests and short positions which the Directors and chief executives of the Company have taken or deemed to have under such provisions of the SFO); or were required, pursuant to section 352 of the SFO, to be recorded in the register required to be kept by the Company; or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

附註：

- (1) 伍先生已辭任執行董事，自二零一九年六月二十九日起生效。彼亦已辭任本公司聯席行政總裁，自二零一九年八月三十日起生效。
- (2) 該權益由建贏聯眾高成長投資基金直接持有，而Total Victory Global Limited(由楊先生、伍先生及張鵬先生控制)於當中擁有大部分投票權。有關進一步詳情，請參閱本公司日期為二零一八年一月四日的公告。
- (3) 該權益包括分別根據管理層首次公開發售前購股權計劃及二零一四年購股權計劃授予楊先生的20,851,064股相關股份及15,680,000股相關股份。有關已授出購股權的詳情載於「購股權計劃」一節。
- (4) 該權益包括分別根據管理層首次公開發售前購股權計劃及二零一四年購股權計劃授予伍先生的20,851,064股相關股份及15,680,000股相關股份。有關已授出購股權的詳情載於「購股權計劃」一節。
- (5) 「L」代表該人士於該等股份的好倉。
- (6) 該等百分比按於二零一九年六月三十日已發行股份1,093,355,443股計算。

除上文所披露者外，於二零一九年六月三十日，概無本公司董事或主要行政人員及彼等各自的聯繫人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或被視為擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉(包括本公司董事及主要行政人員根據證券及期貨條例有關條文被當作或被視為擁有的權益及淡倉)；或根據證券及期貨條例第352條須記錄在本公司存置的登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

Other Information (Continued)

其他資料(續)

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

To the best knowledge of our Directors, as at 30 June 2019, the following persons (other than the Directors or the chief executives of the Company) had interests or short positions in the Shares, underlying Shares and debentures of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

主要股東於本公司股份、相關股份及債權證中擁有的權益及淡倉

據董事所深知，於二零一九年六月三十日，於本公司股份、相關股份及債權證中擁有須根據證券及期貨條例第336條記錄於本公司根據該條例存置的登記冊內的權益或淡倉的人士（本公司董事或主要行政人員除外）如下：

Name of Shareholder	Capacity/Nature of interest	Number of Shares held ⁽⁸⁾	Approximate percentage of interest in the Company ⁽⁹⁾
股東姓名／名稱	身份／權益性質	所持股份數目 ⁽⁸⁾	佔本公司權益的概約百分比 ⁽⁹⁾
Irena Group Co., Ltd. 體育之窗文化股份有限公司	Interest of controlled corporation ⁽¹⁾ 受控法團權益 ⁽¹⁾	290,690,848 (L)	26.59%
Glassy Mind Holdings Limited 亮智控股有限公司	Beneficial owner ⁽¹⁾ 實益擁有人 ⁽¹⁾	290,690,848 (L)	26.59%
Mr. Zhang Peng ("Mr. Zhang") 張鵬先生(「張先生」)	Beneficial owner 實益擁有人	12,884,425 (L)	1.18%
	Interest of controlled corporation 受控法團權益	221,653,555 (L)	20.27%
Total Victory Global Limited	Interest of controlled corporation ⁽²⁾ 受控法團權益 ⁽²⁾	221,653,555 (L)	20.27%
Jianning Ourgame High Growth Investment Fund 建贏聯眾高成長投資基金	Beneficial owner ⁽²⁾ 實益擁有人 ⁽²⁾	221,653,555 (L)	20.27%
CMC Ace Holdings Limited	Beneficial owner ⁽³⁾ 實益擁有人 ⁽³⁾	117,600,000 (L)	10.76%
CMC Capital Partners, GP, L.P.	Interest of controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	117,600,000 (L)	10.76%
CMC Capital Partners, GP, Ltd.	Interest of controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	117,600,000 (L)	10.76%
CMC Capital Partners, L.P.	Interest of controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	117,600,000 (L)	10.76%

Other Information (Continued)

其他資料(續)

Name of Shareholder	Capacity/Nature of interest	Number of Shares held ⁽⁸⁾	Approximate percentage of interest in the Company ⁽⁹⁾
股東姓名／名稱	身份／權益性質	所持股份數目 ⁽⁸⁾	佔本公司權益的概約百分比 ⁽⁹⁾
La Confiance Investments Ltd.	Interest of controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	117,600,000 (L)	10.76%
Le Bonheur Holdings Ltd.	Interest of controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	117,600,000 (L)	10.76%
KongZhong Corporation 空中網有限公司	Beneficial owner ⁽⁴⁾ 實益擁有人 ⁽⁴⁾	20,737,000 (L)	1.90%
	Interest of controlled corporation ⁽⁴⁾⁽⁵⁾ 受控法團權益 ⁽⁴⁾⁽⁵⁾	71,351,351 (L)	6.53%
Linkedsee Group Limited	Interest of controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	92,088,351 (L)	8.42%
Linkedsee Limited	Interest of controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	92,088,351 (L)	8.42%
Mr. Wang LeiLei 王雷雷先生	Interest of controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	92,088,351 (L)	8.42%
Shanghai Changhui Internet Technology Co., Ltd. 上海常匯互聯網科技有限公司	Interest of controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	92,088,351 (L)	8.42%
Beijing Wuxing Rongcheng Technology Co., Ltd. 北京五星融誠科技有限責任公司	Interest of controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	92,088,351 (L)	8.42%
Noumena Innovations (BVI) LTD.	Beneficial owner ⁽⁵⁾ 實益擁有人 ⁽⁵⁾	71,351,351 (L)	6.53%
Dacheng (Singapore) Pte. Ltd.	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	71,351,351 (L)	6.53%
Mr. Yang Zhen 楊震先生	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	71,351,351 (L)	6.53%
Shanghai Dacheng Internet Technology Co., Ltd. 上海大承網絡技術有限公司	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	71,351,351 (L)	6.53%

Other Information (Continued)

其他資料(續)

Name of Shareholder	Capacity/Nature of interest	Number of Shares held ⁽⁸⁾	Approximate percentage of interest in the Company ⁽⁹⁾
股東姓名／名稱	身份／權益性質	所持股份數目 ⁽⁸⁾	佔本公司權益的概約百分比 ⁽⁹⁾
Kongzhong (China) Co., Ltd. 空中(中國)有限公司	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	71,351,351 (L)	6.53%
Alpha Lion Investments Limited 領獅投資有限公司	Beneficial owner ⁽⁶⁾ 實益擁有人 ⁽⁶⁾	64,864,864 (L)	5.93%
Global Elite Group Limited	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%
Ms. Han Lei 韓蕾女士	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%
Mr. Huang Xianqin 黃顯勤先生	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%
Ruixin Taifu Investment Group Co., Ltd.	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%
Silverwood International Limited	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%
Mr. Xu Rongta 徐榮塔先生	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%

Notes:

附註：

- (1) The 290,690,848 Shares represent the same block of Shares held by a chain of ownership involving Glassy Mind Holdings Limited.
- (2) The interest is directly held by Jianying Ourgame High Growth Investment Fund (建贏聯眾高成長投資基金) in which Total Victory Global Limited, controlled by Mr. Yang, Mr. Ng and Mr. Zhang, has the majority voting rights.
- (3) The 117,600,000 Shares represent the same block of Shares held by a chain of ownership involving CMC Capital Partners.
- (4) The 92,088,351 Shares represent the same block of Shares held by a chain of ownership involving KongZhong Corporation.

- (1) 該等290,690,848股股份指由包括亮智控股有限公司的一連串擁有人持有的同一批股份。
- (2) 該權益由建贏聯眾高成長投資基金直接持有，而Total Victory Global Limited(由楊先生、伍先生及張先生控制)於當中擁有大部分投票權。
- (3) 該等117,600,000股股份指由包括CMC Capital Partners的一連串擁有人持有的同一批股份。
- (4) 該等92,088,351股股份指由包括空中網有限公司的一連串擁有人持有的同一批股份。

Other Information (Continued)

其他資料(續)

- | | |
|---|---|
| <p>(5) The 71,351,351 Shares represent the same block of Shares held by a chain of ownership involving Noumena Innovations (BVI) LTD.</p> <p>(6) The 64,864,864 Shares represent the same block of Shares held by a chain of ownership involving Alpha Lion Investments Limited.</p> <p>(7) The percentage figures have been subject to rounding adjustments. Accordingly, figures shown in totals may not be an arithmetic aggregation of the figures preceding them.</p> <p>(8) The letter "L" denotes the person's long position in such Shares.</p> <p>(9) The percentages are calculated on the basis of 1,093,355,443 Shares in issue as at 30 June 2019.</p> | <p>(5) 該等71,351,351股股份指由包括Noumena Innovations (BVI) LTD.的一連串擁有人持有的同一批股份。</p> <p>(6) 該等64,864,864股股份指由包括領獅投資有限公司的一連串擁有人持有的同一批股份。</p> <p>(7) 百分比數字已經約整。因此，所示總數未必為其之前數字的算術總和。</p> <p>(8) 「L」代表該人士於該等股份的好倉。</p> <p>(9) 該等百分比按於二零一九年六月三十日已發行的1,093,355,443股股份計算。</p> |
|---|---|

Save as disclosed above, as at 30 June 2019, the Directors and the chief executives of the Company were not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the Shares, underlying Shares or debentures of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於二零一九年六月三十日，本公司董事及主要行政人員概不知悉任何其他人士（本公司董事或主要行政人員除外）於本公司股份、相關股份或債權證中擁有須根據證券及期貨條例第336條記錄於本公司根據該條例存置的登記冊內的權益或淡倉。

SHARE OPTION SCHEMES

The Company has adopted three share option schemes, namely (i) the Employee Pre-IPO Share Option Scheme; (ii) the Management Pre-IPO Share Option Scheme and (iii) the 2014 Share Option Scheme.

Employee Pre-IPO Share Option Scheme

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

購股權計劃

本公司已採納三項購股權計劃，即(i)僱員首次公開發售前購股權計劃；(ii)管理層首次公開發售前購股權計劃及(iii)二零一四年購股權計劃。

僱員首次公開發售前購股權計劃

僱員首次公開發售前購股權計劃旨在為參與者提供一個取得本公司個人股權的機會，有助鼓勵該等參與者提升其表現及效率，並留聘對本集團長期發展及盈利能力有重要貢獻的該等參與者。持有該等購股權之參與者可取得由Blink Milestones Limited持有的本公司現有已發行股份，且不會致使本公司發行任何新股份。

Other Information (Continued)

其他資料(續)

Details of the movements of the options under the Employee Pre-IPO Share Option Scheme during the six months ended 30 June 2019 are set out below and in Note 21 to the condensed consolidated financial statements:

僱員首次公開發售前購股權計劃項下購股權於截至二零一九年六月三十日止六個月的變動詳情載於下文及簡明綜合財務報表附註21：

Grantees	Date of grant	Outstanding as at 1 January 2019 於二零一九年 一月一日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed during the period 期內失效	Outstanding as at 30 June 2019 於二零一九年 六月三十日 尚未行使	Exercise price per Share 每股行使價
Certain employees 若干僱員	7 March 2014 二零一四年三月七日	5,076,400	—	5,076,400	—	—	0	RMB0.1276 人民幣0.1276元
Total 總計		5,076,400	—	5,076,400	—	—	0	

Management Pre-IPO Share Option Scheme

The purpose of the Management Pre-IPO Share Option Scheme is to give Mr. Yang, Mr. Ng and Mr. Zhang (the “**Participants**”) an opportunity to acquire a personal stake in our Company and help motivate such Participants to optimize their performance and efficiency, and also to help retain the Participants whose contributions are important to the long-term growth and profitability of our Group. Details of the movements of options under the Management Pre-IPO Share Option Scheme during the six months ended 30 June 2019 are set out in the table below and in Note 21 to the condensed consolidated financial statements.

管理層首次公開發售前購股權計劃

管理層首次公開發售前購股權計劃旨在向楊先生、伍先生及張先生(「**該等參與者**」)提供取得本公司個人股權的機會，有助鼓勵該等參與者提升其表現及效率，並留聘對本集團長期發展及盈利能力有重要貢獻的該等參與者。管理層首次公開發售前購股權計劃項下購股權於截至二零一九年六月三十日止六個月的變動詳情載於下表及簡明綜合財務報表附註21。

Other Information (Continued)

其他資料(續)

Name of grantees	Position in relevant group companies	Date of grant	Outstanding as at 1 January 2019 於二零一九年一月一日	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed during the period 期內失效	Outstanding as at 30 June 2019 於二零一九年六月三十日	Exercise price per Share 每股行使價
承授人姓名	於相關集團公司職位	授出日期	尚未行使	期內行使	期內註銷	期內失效	尚未行使	每股行使價
Mr. Yang 楊先生	Chairman, Co-Chief Executive Officer of the Company 本公司主席兼聯席行政總裁	20 February 2014 二零一四年二月二十日	20,851,064	—	—	—	20,851,064	US\$0.16714303 0.16714303美元
Mr. Ng ⁽²⁾ 伍先生 ⁽²⁾	Co-Chief Executive Officer of the Company 本公司聯席行政總裁	20 February 2014 二零一四年二月二十日	20,851,064	—	—	—	20,851,064	US\$0.16714303 0.16714303美元
Mr. Zhang 張先生	President of the Company 本公司總裁	20 February 2014 二零一四年二月二十日	4,517,802 ⁽¹⁾	—	—	—	4,517,802	US\$0.16714303 0.16714303美元
Total 總計			46,219,930	—	—	—	46,219,930	

(1) During the six months ended 30 June 2019, 1 option was added herein for that omitted in 2016.

(2) Mr. Ng resigned as a Co-Chief Executive Officer of the Company with effect from 30 August 2019.

(1) 截至二零一九年六月三十日止六個月期間，此處補充二零一六年遺漏的1份購股權。

(2) 伍先生已辭任本公司聯席行政總裁，自二零一九年八月三十日起生效。

2014 Share Option Scheme

The Company adopted the 2014 Share Option Scheme on 19 November 2014. The 2014 Share Option Scheme provides key employees, Directors or officers of the Group (“**Eligible Persons**”) with the opportunity to acquire proprietary interests in the Company and to encourage them to work towards enhancing the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole. The 2014 Share Option Scheme provides the Company with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to Eligible Persons. Any individual, being an employee, Director or officer of any member of the Group whom the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to the Group is entitled to be offered and granted options.

二零一四年購股權計劃

本公司於二零一四年十一月十九日採納二零一四年購股權計劃。二零一四年購股權計劃旨在向本集團主要僱員、董事或高級職員（「**合資格人士**」）提供取得本公司所有權權益的機會，並鼓勵彼等為本公司及股東的整體利益努力提升本公司及其股份的價值。二零一四年購股權計劃將令本公司能以靈活的方式留聘、激勵、獎勵、回報、補償合資格人士及／或向彼等提供福利。董事會或其代表全權酌情認為已對或將為本集團作出貢獻的人士（即本集團任何成員公司的僱員、董事或高級職員）有權獲提供及獲授予購股權。

Other Information (Continued)

其他資料(續)

Details of the movements of the options under the 2014 Share Option Scheme during the six months ended 30 June 2019 are set out in the table below and Note 21 to the condensed consolidated financial statements:

二零一四年購股權計劃項下購股權於截至二零一九年六月三十日止六個月的變動詳情載於下表及簡明綜合財務報表附註21：

Grantees	Exercisable period	Date of grant	Outstanding as at 1 January 2019 於二零一九年一月一日 尚未行使	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	Outstanding as at 30 June 2019 於二零一九年六月三十日 尚未行使	Exercise price per Share
承授人	可行使期間	授出日期		期內授出	期內行使	期內註銷	期內失效		每股行使價
Mr. Yang	5 January 2015 – 4 January 2025	5 January 2015	11,760,000	—	—	—	—	11,760,000	HK\$2.67
楊先生	二零一五年一月五日至二零二五年一月四日	二零一五年一月五日							2.67港元
	8 January 2016 – 7 January 2026	8 January 2016	3,920,000	—	—	—	—	3,920,000	HK\$5.506
	二零一六年一月八日至二零二六年一月七日	二零一六年一月八日							5.506港元
Mr. Ng ⁽¹⁾	5 January 2015 – 4 January 2025	5 January 2015	11,760,000	—	—	—	—	11,760,000	HK\$2.67
伍先生 ⁽¹⁾	二零一五年一月五日至二零二五年一月四日	二零一五年一月五日							2.67港元
	8 January 2016 – 7 January 2026	8 January 2016	3,920,000	—	—	—	—	3,920,000	HK\$5.506
	二零一六年一月八日至二零二六年一月七日	二零一六年一月八日							5.506港元
Employees of the Company	5 January 2015 – 4 January 2025	5 January 2015	19,207,839	—	—	(150,000)	(606,500)	18,451,339	HK\$2.67
本公司僱員	二零一五年一月五日至二零二五年一月四日	二零一五年一月五日							2.67港元
	9 July 2015 – 8 July 2025	9 July 2015	15,070,000	—	—	(375,000)	(1,200,000)	13,495,000	HK\$4.402
	二零一五年七月九日至二零二五年七月八日	二零一五年七月九日							4.402港元
	17 May 2016 – 16 May 2026	17 May 2016	900,000	—	—	(50,000)	(150,000)	700,000	HK\$3.684
	二零一六年五月十七日至二零二六年五月十六日	二零一六年五月十七日							3.684港元
	7 September 2016 – 6 September 2026	7 September 2016	1,240,000	—	—	—	(50,000)	1,190,000	HK\$3.95
	二零一六年九月七日至二零二六年九月六日	二零一六年九月七日							3.95港元
	28 April 2017 – 27 April 2027	28 April 2017	120,000	—	—	—	—	120,000	HK\$2.886
	二零一七年四月二十八日至二零二七年四月二十七日	二零一七年四月二十八日							2.886港元
Total			67,897,839	—	—	(575,000)	(2,006,500)	65,316,339	
總計									

(1) Mr. Ng resigned as an executive Director and a Co-Chief Executive Officer of the Company with effect from 29 June 2019 and 30 August 2019 respectively.

(1) 伍先生已辭任執行董事及本公司聯席行政總裁，分別自二零一九年六月二十九日及二零一九年八月三十日起生效。

Other Information (Continued)

其他資料(續)

Share Award Scheme

On 19 May 2017, the Company adopted a share award scheme (the “**Share Award Scheme**”) with the purpose of aligning the interests of eligible persons of the Share Award Scheme with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encourage and retain them to make contributions to the long-term growth and profits of the Group. The resolutions to, among other things, approve and adopt the Share Award Scheme and grant a mandate to the Directors to allot, issue, procure the transfer of and otherwise deal with up to 23,607,701 Shares in connection with the Share Award Scheme were passed at the Company’s annual general meeting in May 2017.

On 23 May 2018, the Company extended the scheme mandate to permit the Directors to issue and allot up to 55,084,636 Shares permitted to be granted under the Share Award Scheme, subject to an annual limit of 3% of the total number of issued Shares as at 23 May 2018, being the date of the Company’s annual general meeting at which the relevant resolution was passed.

During the six months ended 30 June 2019, no award Shares were granted under the Share Award Scheme. As at 30 June 2019, an aggregate of 1,000,000 award Shares were granted under the Share Award Scheme.

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

During the six months ended 30 June 2019, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

Corporate Governance

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

During the six months ended 30 June 2019, the Company has complied with the applicable code provisions set out in the Corporate Governance Code and Corporate Governance Report (the “**Code**”) contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), except for deviations stated below.

股份獎勵計劃

於二零一七年五月十九日，本公司採納一項股份獎勵計劃（「**股份獎勵計劃**」），旨在透過股份持有權、股息及其他就股份作出的分派及／或提升股份價值，使股份獎勵計劃合資格人士的利益與本集團利益一致，以鼓勵及留聘合資格參與者為本集團的長遠發展及溢利作出貢獻。有關（其中包括）批准及採納股份獎勵計劃及授權董事就股份獎勵計劃配發、發行、促使轉讓及另行處置不超過23,607,701股股份的決議案已於本公司於二零一七年五月舉行的股東週年大會上通過。

於二零一八年五月二十三日，本公司擴大計劃授權，准許董事根據股份獎勵計劃發行及配發可授出最多55,084,636股股份，惟受限於二零一八年五月二十三日（即相關決議案於本公司股東週年大會上獲通過當日）已發行股份總數3%的年度上限。

截至二零一九年六月三十日止六個月內，概無根據股份獎勵計劃授出獎勵股份。於二零一九年六月三十日，根據股份獎勵計劃，合共授出1,000,000股獎勵股份。

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內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

企業管治

本公司致力於維持及促進嚴格的企業管治政策。本公司企業管治的原則為推出有效的內部監控措施及提高董事會對全體股東的透明度及問責制度。

截至二零一九年六月三十日止六個月內，本公司已遵守香港聯合交易所有限公司證券上市規則（「**上市規則**」）附錄14所載的企業管治守則及企業管治報告（「**守則**」）的適用守則條文，惟下述偏離者除外。

Other Information (Continued)

其他資料(續)

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

As Mr. Fan Tai resigned as a non-executive Director and a member of the audit committee of the Company (the "Audit Committee") with effect from 26 June 2019, and Mr. Ge Xuan was not re-elected as an independent non-executive Director at the annual general meeting of the Company held on 29 June 2019, the Company is not in compliance with (i) Rule 3.10(1) of the Listing Rules, which stipulates that the board of directors shall comprise at least three independent non-executive directors, (ii) Rule 3.21 of the Listing Rules, which stipulates that the audit committee must comprise a minimum of three members and (iii) code provision A.5.1 of the Code which stipulates that the number of independent non-executive directors shall represent the majority of the nomination committee. Mr. Hu Wen, the non-executive Director and Mr. Lu Zhong, the independent non-executive Director, were appointed as the members of the Audit Committee with effect from 19 August 2019. Following the aforesaid appointments, the Company has complied with Rule 3.21 of the Listing Rules. The Company is endeavoring to identify suitable candidates to fill the vacancy of independent non-executive director as soon as practicable, with the relevant appointment(s) to be made within three months from 29 June 2019 as required under Rule 3.11 of the Listing Rules.

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

Model Code

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules to govern securities transactions by its Directors. Having made specific enquiry of all Directors, all Directors have confirmed that they strictly complied with the required standard set out in the Model Code during the six months ended 30 June 2019.

守則條文第A.2.1條訂明主席與行政總裁的角色應有區分，且不應由一人同時兼任。楊慶先生為本公司主席兼行政總裁。楊先生於二零一零年十二月加入本集團，負責本公司的整體營運、投資、策略及信息技術，對本公司的發展及業務擴張作出重要貢獻。董事會認為，主席及行政總裁的職務由楊先生擔任有利於本集團的管理。由經驗豐富的高素質人才組成的高級管理層及董事會可確保權力與職權的平衡。董事會目前由一名執行董事(即楊先生)、四名非執行董事及兩名獨立非執行董事組成，因而對其組成體現頗為充份的獨立性。

由於樊泰先生已辭任非執行董事及本公司審核委員會(「審核委員會」)成員，自二零一九年六月二十六日起生效，而葛旋先生於二零一九年六月二十九日舉行的本公司股東週年大會上未獲重選為獨立非執行董事，導致本公司未符合(i)上市規則第3.10(1)條有關董事會須由至少三名獨立非執行董事組成的規定、(ii)上市規則第3.21條有關審核委員會須由至少三名成員組成的規定及(iii)守則的守則條文第A.5.1條有關提名委員會成員必須以獨立非執行董事佔大多數的規定。非執行董事胡文先生及獨立非執行董事魯眾先生已獲委任為審核委員會之成員，自二零一九年八月十九日起生效。於上述委任後，本公司已遵守上市規則第3.21條。本公司正努力在切實可行的情況下盡快物色適合的候選人填補獨立非執行董事的空缺，並根據上市規則第3.11的規定，自二零一九年六月二十九日起三個月內作出有關委任。

董事會將繼續審視及監控本公司常規以符合守則規定及維持本公司高水準的企業管治常規。

標準守則

本公司已採納上市規則附錄10所載標準守則規管本公司董事進行的證券交易。經向全體董事作出具體查詢後，所有董事確認彼等於截至二零一九年六月三十日止六個月內已嚴格遵守標準守則所載的規定標準。

Other Information (Continued)

其他資料(續)

Audit Committee

The Company has established the Audit Committee in accordance with the Listing Rules. The primary duties of the Audit Committee are to review and supervise the Company's internal control and financial reporting process and to maintain an appropriate relationship with the Company's independent auditor. Currently, the Audit Committee comprised three members, namely, Dr. Tyen Kan Hee Anthony (independent non-executive Director), Mr. Hu Wen (non-executive Director) and Mr. Lu Zhong (independent non-executive Director). Dr. Tyen Kan Hee Anthony is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited interim results and interim report of the Group for the six months ended 30 June 2019. The Audit Committee has also discussed matters with respect to the accounting policies and practices adopted by the Company and internal control with senior management of the Company.

Other Board Committees

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

Use of Proceeds from the Subscriptions

On 12 September 2017, the Company entered into a management subscription agreement with Total Victory Global Limited (the "**Management Subscriber**"), an independent subscription agreement with Noumena Innovations (BVI) LTD. (the "**Independent Subscriber**"), and a connected subscription agreement with Irena Group Co., Ltd. (the "**Connected Subscriber**") respectively, pursuant to which the Management Subscriber, Independent Subscriber and Connected Subscriber respectively subscribed for 89,189,189 shares (the "**Management Subscription Shares**"), 71,351,351 shares (the "**Independent Subscription Shares**") and 64,690,848 shares (the "**Connected Subscription Shares**") of the Company at an issue price of HK\$1.85 per share (collectively the "**Subscriptions**"). The market price of the Management Subscription Shares, Independent Subscription Shares and Connected Subscription Shares was HK\$1.92 per share as quoted on the Stock Exchange on 12 September 2017.

審核委員會

本公司已根據上市規則設立審核委員會。審核委員會的主要職責是審閱及監督本公司的內部監控及財務申報程序，並與本公司獨立核數師保持適當關係。審核委員會現時包括三名成員，即田耕熹博士(獨立非執行董事)、胡文先生(非執行董事)及魯眾先生(獨立非執行董事)。田耕熹博士為審核委員會主席。

審核委員會已審閱本集團截至二零一九年六月三十日止六個月的未經審核中期業績及中期報告。審核委員會亦已就本公司採納的會計政策及常規以及內部監控事宜與本公司高級管理層進行討論。

其他董事委員會

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

認購事項所得款項用途

於二零一七年九月十二日，本公司與Total Victory Global Limited(「管理層認購人」)、Noumena Innovations (BVI) LTD.(「獨立認購人」)及體育之窗文化股份有限公司(「關連認購人」)分別訂立管理層認購協議、獨立認購協議及關連認購協議，據此，管理層認購人、獨立認購人及關連認購人按照發行價每股1.85港元分別認購本公司89,189,189股股份(「管理層認購事項股份」)、71,351,351股股份(「獨立認購事項股份」)及64,690,848股股份(「關連認購事項股份」)(統稱為「該等認購事項」)。管理層認購事項股份、獨立認購事項股份及關連認購事項股份於二零一七年九月十二日在聯交所所報市價為每股1.92港元。

Other Information (Continued)

其他資料(續)

The subscription by Independent Subscriber was completed on 28 December 2017, and the subscriptions by both Management Subscriber and Connected Subscriber were completed on 4 January 2018. The net proceeds of the Subscriptions amounted to approximately HK\$416,478,000 (the “**Net Proceeds of Subscriptions**”). The Net Proceeds of Subscriptions are intended to be used for further developing the eSports business and the WPT business, revamping and updating the Group’s core mobile product portfolio, acquiring and/or developing China regional card and board games platforms and replenishing working capital as stated in the circular of the Company dated 13 October 2017.

As of 30 June 2019, approximately HK\$344,415,000 (equivalent to approximately RMB302,982,000) of the Net Proceeds of Subscriptions has been applied, among which: (i) approximately HK\$200,903,000 (equivalent to approximately RMB176,734,000) was used for further developing the eSports business; and (ii) approximately HK\$101,844,000 (equivalent to approximately RMB89,592,000) was used for further development of WPT business; (iii) approximately HK\$41,668,000 (equivalent to approximately RMB36,655,000) was used to replenish working capital. The capital utilization was consistent with the intended use of the Net Proceeds of Subscriptions as stated in the circular of the Company dated 13 October 2017.

As at 30 June 2019, approximately HK\$72,063,000 of the Net Proceeds of Subscriptions has not yet been utilized, and the Company expects to fully utilize the remaining Net Proceeds of Subscriptions in the following one or two years in accordance with the intended use as set out in the circular of the Company dated 13 October 2017.

Material Litigation

As at 30 June 2019, the Group was not involved in any material litigation or arbitration.

獨立認購人於二零一七年十二月二十八日完成認購事項，管理層認購人與關連認購人皆於二零一八年一月四日完成認購事項。該等認購事項所得款項淨額約為416,478,000港元（「該等認購事項所得款項淨額」）。該等認購事項所得款項淨額依照本公司日期為二零一七年十月十三日的通函中所列計劃用於進一步發展電子競技業務及WPT業務，改進及更新本集團的核心移動產品組合，收購及／或開發中國地區棋牌遊戲平台及補充運營資金。

截至二零一九年六月三十日，已動用該等認購事項所得款項淨額約344,415,000港元（相當於約人民幣302,982,000元），其中：(i)約200,903,000港元（相當於約人民幣176,734,000元）已用於進一步發展電子競技業務；及(ii)約101,844,000港元（相當於約人民幣89,592,000元）已用於進一步發展WPT業務；(iii)約41,668,000港元（相當於約人民幣36,655,000元）已用於充盈營運資金。資金使用與本公司日期為二零一七年十月十三日的通函中所列明的該等認購事項所得款項淨額擬定用途一致。

於二零一九年六月三十日，該等認購事項所得款項淨額約72,063,000港元尚未動用，本公司預期於隨後一年或兩年內，按照本公司日期為二零一七年十月十三日的通函所載擬定用途悉數動用餘下該等認購事項所得款項淨額。

重大訴訟事項

於二零一九年六月三十日，本集團並無牽涉任何重大訴訟或仲裁事項。

Other Information (Continued)

其他資料(續)

Qualification Requirement

On 11 December 2001, the State Council promulgated the Regulations for the Administration of Foreign-Invested Telecommunications Enterprises (《外商投資電信企業管理規定》) (the “FITE Regulations”), which were amended on 10 September 2008 and 2 June 2016, respectively. According to the FITE Regulations, foreign investors are not allowed to hold more than 50% of the equity interests of a company providing value-added telecommunications services. In addition, a foreign investor who invests in a value-added telecommunications business in the PRC must demonstrate a good track record and prior experience in providing value-added telecommunications outside the PRC prior to acquiring any equity interests in any value-added telecommunications services business in the PRC (the “Qualification Requirement”). Currently, none of the applicable PRC laws, regulations or rules provides clear guidance or interpretation on the Qualification Requirement. Therefore, in order for the Company to be able to carry on its business in the PRC, the Group has entered into a series of agreements to enable the Company to gain effective control over, and receive all the economic benefits generated by the business currently operated by Beijing Lianzhong and its subsidiary on the one hand, and Beijing Lianzhong and its shareholders on the other hand. Please refer to the section headed “Continuing Connected Transactions — the VIE Structure 1” in the Company’s annual report published on 29 April 2019 and the section headed “Contractual Arrangements” in the Company’s prospectus dated 18 June 2014 for further details.

As at 30 June 2019, the Company has no update to disclose in relation to the Qualification Requirement.

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

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

Appreciation

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

On behalf of the Board
YANG Eric Qing
Chairman

Hong Kong, 30 August 2019

資格要求

於二零零一年十二月十一日，國務院頒佈《外商投資電信企業管理規定》(「FITE規定」)並分別於二零零八年九月十日及二零一六年六月二日作出修訂。根據FITE規定，外商投資者不得於提供增值電信服務的公司持有超過50%的股權。此外，向中國增值電信業務投資的外商投資者，於收購中國增值電信服務業務中的任何股權前，必須有於中國境外提供增值電信服務的良好往績記錄及過往經驗(「資格要求」)。目前，並無適用中國法律、法規或規則對資格要求提供明確指引或詮釋。因此，為使本公司能於中國開展業務，本集團已訂立一系列協議，使得本公司取得北京聯眾及其附屬公司(作為一方)與北京聯眾及其股東(作為另一方)目前經營的業務的實際控制並收取有關業務產生的所有經濟效益。有關進一步詳情，請參閱本公司於二零一九年四月二十九日刊發的年報內「持續關連交易－可變權益實體架構1」一節及本公司日期為二零一四年六月十八日的招股章程「合約安排」一節。

於二零一九年六月三十日，本公司概無有關資格要求的最新披露資料。

根據上市規則第13.18及13.21條而作出的持續披露

根據上市規則第13.18及13.21條，本公司並無其他披露責任。

鳴謝

本人謹代表董事會感謝管理層團隊及僱員於期內的不懈努力、盡忠職守及支持。

代表董事會
主席
楊慶

香港，二零一九年八月三十日

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

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

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
Notes	RMB'000	RMB'000
附註	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
		(Restated)
		(經重列)

Revenue	收入	4	147,390	194,448
Cost of revenue	收入成本		(70,570)	(121,181)
Gross profit	毛利		76,820	73,267
Other income	其他收入	5	2,142	4,336
Selling and marketing expenses	銷售及市場推廣費用		(26,342)	(53,785)
Administrative expenses	行政開支		(116,777)	(175,911)
Share-based compensation expense	以股份為基礎的酬金開支	21	(1,095)	(4,528)
Research and development expenses	研發費用		(2,294)	(29,186)
Finance costs	融資成本		(4,714)	—
Share of loss of associates	分佔聯營公司虧損	13	(2,030)	(7,057)
Fair value changes of financial assets at fair value through profit or loss	按公允值計入損益的金融資產之公允值變動	24	(8,087)	(2,621)
Fair value changes of contingent consideration payables	應付或然代價之公允值變動	19	—	32,537
Impairment of assets	資產減值	26	(12,907)	(281,340)
Loss before income tax	除所得稅前虧損	6	(95,284)	(444,288)
Income tax credit	所得稅抵免	7	6,271	2,279
Loss for the period	期內虧損		(89,013)	(442,009)
Other comprehensive loss for the period	期內其他全面虧損			
Items that may be subsequently reclassified to profit or loss:	其後可重新分類至損益的項目：			
Currency translation differences	貨幣換算差額		272	2,001
Total comprehensive loss for the period	期內全面虧損總額		(88,741)	(440,008)
Loss for the period attributable to:	以下應佔期內虧損：			
Equity holders of the Company	本公司權益持有人		(83,243)	(408,360)
Non-controlling interests	非控股權益		(5,770)	(33,649)
			(89,013)	(442,009)

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

綜合損益及其他全面收益表(續)

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

Six months ended 30 June

截至六月三十日止六個月

	2019	2018
	二零一九年	二零一八年
Notes	RMB'000	RMB'000
附註	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
		(Restated)
		(經重列)

Total comprehensive loss for the period attributable to:	以下應佔期內全面虧損總額：		
Equity holders of the Company	本公司權益持有人	(82,927)	(406,078)
Non-controlling interests	非控股權益	(5,814)	(33,930)
		(88,741)	(440,008)
Loss per share attributable to equity holders of the Company (expressed in RMB cents per share)	本公司權益持有人應佔每股虧損 (以每股人民幣分列示)		
Basic	基本	9	(7.74)
			(37.62)
Diluted	攤薄	9	(7.74)
			(37.62)

The Group has initially applied IFRS 16 on 1 January 2019, using the modified retrospective approach. Under this approach, comparative information is not restated. See note 3.

The notes on pages 40 to 92 form part of this interim financial statements.

本集團已於二零一九年一月一日使用經修訂追溯法初步應用國際財務報告準則第16號。根據該方法，比較資料並無重列。見附註3。

第40至92頁附註構成本中期財務報表一部分。

Consolidated Statement of Financial Position

綜合財務狀況表

As at 30 June 2019 於二零一九年六月三十日

			As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	260,404	160,888
Intangible assets	無形資產	11	304,260	333,556
Goodwill	商譽	12	174,170	180,441
Interests in associates	於聯營公司的權益	13	22,547	20,586
Loans to third parties	向第三方提供的貸款	14	14,329	15,110
Financial assets at fair value through profit or loss	按公允值計入損益的 金融資產	16	84,065	109,068
Deferred tax assets	遞延稅項資產		1,839	1,726
			861,614	821,375
Current assets	流動資產			
Inventories	存貨		1,105	733
Trade and other receivables	貿易及其他應收款項	15	240,575	174,275
Loans to associates	給予聯營公司之貸款		1,792	1,756
Loans to third parties	向第三方提供的貸款	14	32,893	56,974
Tax recoverable	可收回稅項		—	3,348
Bank balances and cash	銀行結餘及現金		159,278	162,674
			435,643	399,760
Assets included in disposal group classified as held for sale	計入分類為持作出售的 出售組別資產		—	45,295
			435,643	445,055
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	17	104,989	95,547
Lease liabilities	租賃負債	18	17,213	—
Deferred revenue	遞延收入		20,664	26,419
Contingent consideration payables	應付或然代價	19	40,948	40,948
Convertible notes	可換股票據	20	97,822	70,323
Income tax liabilities	所得稅負債		1,734	3,242
			283,370	236,479

Consolidated Statement of Financial Position (Continued)

綜合財務狀況表(續)

As at 30 June 2019 於二零一九年六月三十日

		Notes 附註	As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Liabilities included in disposal group classified as held for sale	計入分類為持作出售的 出售組別負債		—	16,558
			283,370	253,037
Net current assets	流動資產淨值		152,273	192,018
Total assets less current liabilities	總資產減流動負債		1,013,887	1,013,393
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債	18	101,777	—
Deferred tax liabilities	遞延稅項負債		20,396	33,419
			122,173	33,419
Net assets	淨資產		891,714	979,974
EQUITY	權益			
Share capital	股本		340	340
Reserves	儲備		880,596	963,042
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益		880,936	963,382
Non-controlling interests	非控股權益		10,778	16,592
Total equity	權益總額		891,714	979,974

The Group has initially applied IFRS 16 on 1 January 2019, using the modified retrospective approach. Under this approach, comparative information is not restated. See note 3.

The notes on pages 40 to 92 form part of this interim financial statements.

本集團已於二零一九年一月一日使用經修訂追溯法初步應用國際財務報告準則第16號。根據該方法，比較資料並無重列。見附註3。

第40至92頁附註構成本中期財務報表一部分。

Consolidated Statement of Changes in Equity

綜合權益變動表

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

Equity attributable to equity holders of the Company
本公司權益持有人應佔權益

		Share capital	Share premium	Statutory reserve	Translation reserve	Share option reserve	Other reserve	Shares held under the Share Award Scheme 根據股份獎勵計劃 持有之股份	Retained earnings	Sub-total	Non-controlling interests	Total equity
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Balance at 1 January 2018 (Unaudited)	於二零一八年一月一日的結餘(未經審核)	285	789,818	38,025	26,481	129,108	111,787	(514)	269,144	1,364,134	10,166	1,374,300
Total comprehensive loss for the period	期內全面虧損總額											
Loss for the period	期內虧損	—	—	—	—	—	—	—	(408,360)	(408,360)	(33,649)	(442,009)
Other comprehensive loss for the period	期內其他全面虧損											
Currency translation differences	貨幣換算差額	—	—	—	2,282	—	—	—	—	2,282	(281)	2,001
		—	—	—	2,282	—	—	—	(408,360)	(406,078)	(33,930)	(440,008)
Transactions with owners	與擁有人交易											
Share-based compensation (Note 21)	以股份為基礎的酬金 (附註21)	—	—	—	—	4,528	—	—	—	4,528	—	4,528
Exercise of share options	行使購股權	—	2,221	—	—	(474)	—	—	—	1,747	—	1,747
Transfer upon forfeiture of share options	於沒收購股權時轉撥	—	—	—	—	(1,105)	—	—	1,105	—	—	—
Issuance of shares for management subscription	就管理層認購事項發行股份	50	231,524	—	—	—	—	—	—	231,574	—	231,574
Issuance of shares for acquisition	就收購事項發行股份	5	31,531	—	—	—	—	—	—	31,536	—	31,536
Purchase of shares for Share Award Scheme (Note 21(d))	就股份獎勵計劃購買股份 (附註21(d))	—	—	—	—	—	—	(4,759)	—	(4,759)	—	(4,759)
Acquisition of a subsidiary	收購一間附屬公司	—	—	—	—	—	—	—	—	—	5,278	5,278
Total transactions with owners	與擁有人交易總額	55	265,276	—	—	2,949	—	(4,759)	1,105	264,626	5,278	269,904
Balance at 30 June 2018 (Unaudited)	於二零一八年六月三十日的結餘(未經審核)	340	1,055,094	38,025	28,763	132,057	111,787	(5,273)	(138,111)	1,222,682	(18,486)	1,204,196

Consolidated Statement of Changes in Equity (Continued)

綜合權益變動表(續)

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

		Equity attributable to equity holders of the Company 本公司權益持有人應佔權益										
		Share capital	Share premium	Statutory reserve	Translation reserve	Share option reserve	Other reserve	Shares held under the Share Award Scheme 根據股份獎勵計劃 持有之股份	Retained earnings	Sub-total	Non-controlling interests	Total equity
		股本 RMB'000 人民幣千元	股份溢價 RMB'000 人民幣千元	法定儲備 RMB'000 人民幣千元	換算儲備 RMB'000 人民幣千元	購股權儲備 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	持有一之股份 RMB'000 人民幣千元	保留盈利 RMB'000 人民幣千元	小計 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	總權益 RMB'000 人民幣千元
Balance at 1 January 2019 (Audited)	於二零一九年一月一日的結餘(經審核)	340	1,055,094	38,025	35,575	117,102	48,183	(12,942)	(317,995)	963,382	16,592	979,974
Total comprehensive loss for the period	期內全面虧損總額											
Loss for the period	期內虧損	—	—	—	—	—	—	—	(83,243)	(83,243)	(5,770)	(89,013)
Other comprehensive loss for the period	期內其他全面虧損											
Currency translation differences	貨幣換算差額	—	—	—	316	—	—	—	—	316	(44)	272
		—	—	—	316	—	—	—	(83,243)	(82,927)	(5,814)	(88,741)
Transactions with owners	與擁有人交易											
Share-based compensation (Note 21)	以股份為基礎的酬金(附註21)	—	—	—	—	774	—	321	—	1,095	—	1,095
Transfer upon forfeiture of share options	於沒收購股權時轉撥	—	—	—	—	(2,429)	—	—	2,429	—	—	—
Purchase of shares for Share Award Scheme (Note 21(d))	就股份獎勵計劃購買股份(附註21(d))	—	—	—	—	—	—	(614)	—	(614)	—	(614)
Total transactions with owners	與擁有人交易總額	—	—	—	—	(1,655)	—	(293)	2,429	481	—	481
Balance at 30 June 2019 (Unaudited)	於二零一九年六月三十日的結餘(未經審核)	340	1,055,094	38,025	35,891	115,447	48,183	(13,235)	(398,809)	880,936	10,778	891,714

The Group has initially applied IFRS 16 on 1 January 2019, using the modified retrospective approach. Under this approach, comparative information is not restated. See note 3.

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本集團已於二零一九年一月一日使用經修訂追溯法初步應用國際財務報告準則第16號。根據該方法，比較資料並無重列。見附註3。

第40至92頁附註構成本中期財務報表一部分。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

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

Six months ended 30 June

截至六月三十日止六個月

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
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	(Restated)
	(經重列)

Cash flows from operating activities	經營活動所得現金流量		
Loss before income tax	除所得稅前虧損	(95,284)	(444,288)
Adjustments for non-cash items	就非現金項目作出調整	126,963	322,346
Operating profit/(loss) before working capital changes	營運資金變動前的經營利潤/(虧損)	31,679	(121,942)
Net changes in working capital	營運資金變動淨額	(35,707)	90,799
Cash used in operations	經營所用現金	(4,028)	(31,143)
Interest received	已收利息	154	14,605
Income tax paid	已付所得稅	(758)	(9,215)
Net cash used in operating activities	經營活動所用現金淨額	(4,632)	(25,753)
Cash flows from investing activities	投資活動所得現金流量		
(Increase)/decrease in restricted bank balances	受限制銀行結餘(增加)/減少	(37,453)	6,511
Purchase of property, plant and equipment	購買物業、廠房及設備	(6,116)	(124,352)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	—	960
Purchase of intangible assets	購買無形資產	(42,452)	(30,222)
Addition in development costs through internal development	透過內部發展增加開發成本	(1,179)	(7,265)
Investments in associates	於聯營公司的投資	(8,405)	—
Proceeds from disposal of associate	出售聯營公司所得款項	—	3,000
Purchase of financial assets at fair value through profit or loss	購買按公允值計入損益的金融資產	—	(25,014)
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公允值計入損益的金融資產所得款項	17,043	20,000
Acquisitions of subsidiaries, net of cash acquired	收購附屬公司，扣除已取得現金	(119)	(40,932)
Addition in loans to third parties	向第三方提供的貸款增加	—	(61,201)
Repayment in loans to third parties	向第三方提供貸款的償還	24,548	40,000
Addition in loans to associates	向聯營公司提供的貸款增加	—	(7,344)
Repayment in loans to associates	向聯營公司提供貸款的償還	—	2,200
Withdrawal of time deposit with maturity over three months	提取到期日超過三個月之定期存款	6,863	—
Net cash used in investing activities	投資活動所用現金淨額	(47,270)	(223,659)

Condensed Consolidated Statement of Cash Flows (Continued)

簡明綜合現金流量表(續)

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

Six months ended 30 June

截至六月三十日止六個月

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
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	(Restated)
	(經重列)

Cash flows from financing activities	融資活動所得現金流量		
Interest paid	已付利息	(189)	—
Proceeds from issuance of convertible notes	發行可換股票據所得款項	27,499	—
Proceeds from issue of new shares for management subscription	就管理層認購事項發行新股份所得款項	—	231,574
Purchase of shares under Share Award Scheme	就股份獎勵計劃購買股份	(614)	(4,759)
Proceeds from issuance of shares upon exercise of share options	行使購股權後發行股份所得款項	—	1,747
Payment of lease liabilities	支付租賃負債款項	(8,122)	—
Net cash from financing activities	融資活動所得現金淨額	18,574	228,562
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(33,328)	(20,850)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	155,811	194,956
Effect of foreign exchange rate changes	外幣匯率變動的影響	(658)	(5,858)
Cash and cash equivalents at end of period	期末現金及現金等價物	121,825	168,248
Analysis of balances of cash and cash equivalents:	現金及現金等價物結餘分析：		
Cash and cash equivalents per above	上述現金及現金等價物	121,825	168,248
Add: Restricted bank balances	加：受限制銀行結餘	37,453	45,899
Bank balances and cash per consolidated statement of financial position	於綜合財務狀況表的銀行結餘及現金	159,278	214,147

The Group has initially applied IFRS 16 on 1 January 2019, using the modified retrospective approach. Under this approach, comparative information is not restated. See note 3.

The notes on pages 40 to 92 form part of this interim financial statements.

本集團已於二零一九年一月一日使用經修訂追溯法初步應用國際財務報告準則第16號。根據該方法，比較資料並無重列。見附註3。

第40至92頁附註構成本中期財務報表一部分。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

1. GENERAL INFORMATION AND BASIS OF PREPARATION

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

The Company is an investment holding company and its subsidiaries (collectively, the “**Group**”) are principally engaged in the development and operation of online card and board games, organising and broadcasting online to offline mind-sports events, tournaments, TV shows and contents (collectively, the “**Online Games Business**”) primarily in the People’s Republic of China (the “**PRC**”) and the United States (the “**US**”). The Group is expanding the eSports, sports e-commerce business and other non-card-and-board games new internet businesses (collectively, the “**eSports Business**”) globally.

These unaudited condensed consolidated interim financial statements (the “**Interim Financial Statements**”) are presented in Renminbi (“**RMB**”), unless otherwise stated.

The Interim Financial Statements has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“**IAS**”) 34 “Interim Financial Reporting”.

During the year ended 31 December 2018, the Group decided to reorganise the PC Business under the Lianzhong Group which will effectively result in the disposal of Beijing Lianzhong Co., Ltd. and the divested businesses (the “**Reorganisation**”) and on 15 August 2018, the Group entered into the reorganisation agreement. For the year ended 31 December 2018 and the six months ended 30 June 2018, results of the PC Business under the Lianzhong Group were presented as a single line item of “discontinued operations” in the consolidated statement of profit or loss and other comprehensive income.

On 1 April 2019, the Group announced to terminate the Reorganisation given the performance of the divested businesses has shown continued stabilisation. The results of the PC Business previously presented as “discontinued operations” for the six months ended 30 June 2018 has been reclassified and included in profit or loss from continuing operations, and re-presented for the six months ended 30 June 2018.

1. 一般資料及編製基準

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

本公司為一家投資控股公司，本公司及其附屬公司(統稱為「**本集團**」)主要在中華人民共和國(「**中國**」)及美國(「**美國**」)從事開發及經營在線棋牌遊戲、舉辦及播放線上線下智力運動賽事、比賽、電視節目及內容(統稱為「**線上遊戲業務**」)。本集團正在全球擴展電子競技、體育電商業務以及其他非棋牌遊戲等新網絡業務(統稱為「**電子競技業務**」)。

除另有說明外，該等未經審核簡明綜合中期財務報表(「**中期財務報表**」)以人民幣(「**人民幣**」)呈列。

中期財務報表按照香港聯合交易所有限公司證券上市規則的適用披露條文(包括符合國際會計準則(「**國際會計準則**」)第34號「中期財務報告」的規定)編製。

截至二零一八年十二月三十一日止年度，本集團決定重組聯眾集團項下的PC業務(將有效導致出售北京聯眾互動網絡股份有限公司及剝離業務)(「**重組**」)，且於二零一八年八月十五日，本集團已訂立重組協議。截至二零一八年十二月三十一日止年度及截至二零一八年六月三十日止六個月，聯眾集團旗下的PC業務的業績於綜合損益及其他全面收益表中呈列為「已終止經營業務」的單獨項目。

於二零一九年四月一日，由於撤資業務的表現持續穩定，故本集團宣佈終止重組。先前呈列為「已終止經營業務」的PC業務截至二零一八年六月三十日止六個月的業績已獲重新分類及於持續經營業務損益中入賬，並就截至二零一八年六月三十日止六個月重列。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

1. GENERAL INFORMATION AND BASIS OF PREPARATION (Continued)

Except for above, the accounting policies and methods of computation used in the preparation of the Interim Financial Statements are consistent with those used in the annual financial statements for the year ended 31 December 2018 except for the adoption of the new and amended International Financial Reporting Standards ("IFRSs") as disclosed in Note 3.

The Interim Financial Statements does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2018.

1. 一般資料及編製基準(續)

除上文所述外，編製中期財務報表所採用之會計政策及計算方法與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用者一致，如附註3所披露，惟採納新訂及經修訂國際財務報告準則(「國際財務報告準則」)除外。

中期財務報表並未包括年度財務報表所規定之全部資料及披露，且應與本集團截至二零一八年十二月三十一日止年度之年度財務報表一併閱讀。

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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

In preparing the Interim Financial Statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements for the year ended 31 December 2018.

2. 關鍵會計估計及判斷

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

於編製中期財務報表時，管理層於應用本集團會計政策時作出之重大判斷及估計不明朗因素的主要來源與截至二零一八年十二月三十一日止年度的年度財務報表所應用者相同。

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated interim financial statements for the six months ended 30 June 2019 have been prepared in accordance with the accounting policies adopted in the Group's annual financial statements for the year ended 31 December 2018, except for the adoption of the following new and amended IFRSs effective as of 1 January 2019. The Group has not early adopted any other standards, interpretation or amendment that has been issued but is not yet effective.

3. 主要會計政策變動

截至二零一九年六月三十日止六個月內的簡明綜合中期財務報表根據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所採用的會計政策編製，惟採納以下自二零一九年一月一日新訂及經修訂國際財務報告準則除外。本集團並無提早採納已頒佈但尚未生效的任何其他標準、詮釋或修訂本。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (Continued)

IFRS 16	Leases
Amendments to IFRS 9	Prepayment Features with Negative Compensation
Amendments to IAS 19	Plan Amendment, Curtailment or Settlement
Amendments to IAS 28	Long-term Interests in Associates and Joint Ventures
Amendments to IFRSs	Annual Improvements to IFRSs 2015–2017 Cycle
IFRIC-Int 23	Uncertainty over Income Tax Treatments

Other than the impact of the adoption of IFRS 16 as noted below, the adoption of the new and amended IFRSs had no material impact on how the results and financial position for the current and prior periods have been prepared and presented.

IFRS 16 “Leases”

IFRS 16 “Leases” replaces IAS 17 “Leases” along with three Interpretations (IFRIC-Int 4 “Determining whether an Arrangement contains a Lease”, SIC Int-15 “Operating Leases-Incentives” and SIC Int-27 “Evaluating the Substance of Transactions Involving the Legal Form of a Lease”). IFRS 16 has been applied using the modified retrospective approach. Prior periods have not been restated.

For contracts in place at the date of initial application, the Group has elected to apply the definition of a lease from IAS 17 and IFRIC-Int 4 and has not applied IFRS 16 to arrangements that were previously not identified as lease under IAS 17 and IFRIC-Int 4.

3. 主要會計政策變動(續)

國際財務報告準則 第16號	租賃
國際財務報告準則 第9號(修訂本)	具有負補償的預付款項特性
國際會計準則 第19號(修訂本)	計劃修訂、縮減或結清
國際會計準則 第28號(修訂本)	於聯營公司及合營企業之長期權益
國際財務報告準則 (修訂本)	國際財務報告準則 二零一五年至二零一七年週期之 年度改進
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

除下文所述採納國際財務報告準則第16號的影響外，採納該等新訂及經修訂國際財務報告準則對本期間及過往期間的業績及財務狀況的編製及呈列方式概無重大影響。

國際財務報告準則第16號「租賃」

國際財務報告準則第16號「租賃」取代國際會計準則第17號「租賃」以及三個詮釋(國際財務報告詮釋委員會—詮釋第4號「釐定安排是否包含租賃」、準則詮釋委員會—詮釋第15號「經營租賃—獎勵」及準則詮釋委員會—詮釋第27號「評估涉及以租賃為法律形式的交易實質」)。國際財務報告準則第16號已使用經修訂追溯法應用。過往期間不予重列。

就於首次應用日期已存續的合約而言，本集團選擇應用國際會計準則第17號及國際財務報告詮釋委員會—詮釋第4號對租賃所下的定義，並無就先前未根據國際會計準則第17號及國際財務報告詮釋委員會—詮釋第4號界定為租賃的安排應用國際財務報告準則第16號。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (Continued)

IFRS 16 “Leases” (Continued)

The Group has elected not to include initial direct costs in the measurement of the right-of-use asset for operating leases in existence at the date of initial application of IFRS 16, being 1 January 2019. At this date, the Group has also elected to measure the right-of-use assets at an amount equal to the lease liability adjusted for any prepaid or accrued lease payments that existed at the date of transition.

Instead of performing an impairment review on the right-of-use assets at the date of initial application, the Group has relied on its historic assessment as to whether leases were onerous immediately before the date of initial application of IFRS 16.

On transition, for leases previously accounted for as operating leases with a remaining lease term of less than 12 months and for leases of low-value assets, the Group has applied the optional exemptions to not recognise right-of-use assets but to account for the lease expense on a straight-line basis over the remaining lease term.

On transition to IFRS 16, the weighted average incremental borrowing rate applied to lease liabilities recognised under IFRS 16 was 8.65%.

The Group has benefited from the use of hindsight for determining lease term when considering options to extend and terminate leases.

3. 主要會計政策變動(續)

國際財務報告準則第16號「租賃」(續)

就於國際財務報告準則第16號首次應用日期(即二零一九年一月一日)已存續的經營租賃而言，本集團選擇於計量使用權資產時不計入初始直接成本。同日，本集團亦選擇按租賃負債的相等金額(已就於過渡日期存在的任何預付或應計租賃款項予以調整)計量使用權資產。

本集團並無於首次應用日期對使用權資產進行減值審閱，並依賴其過往評估，以確定於緊接國際財務報告準則第16號首次應用日期前租賃是否為虧損性租賃。

在過渡期間，對於先前入賬為經營租賃且剩餘租賃期少於12個月的租賃，以及低價值資產租賃，本集團已將選擇性豁免應用於不確認使用權資產，但在剩餘租賃期內以直線法計算計入租賃費用。

於過渡至國際財務報告準則第16號時，根據國際財務報告準則第16號應用於確認的租賃負債加權平均增額借貸利率為8.65%。

本集團以事後方式考慮延長及終止租賃的選擇權，藉此釐定租期。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (Continued)

IFRS 16 "Leases" (Continued)

The following is a reconciliation of total operating lease commitments at 31 December 2018 to the lease liabilities recognised at 1 January 2019:

3. 主要會計政策變動(續)

國際財務報告準則第16號「租賃」(續)

於二零一八年十二月三十一日的經營租賃承擔總額與於二零一九年一月一日確認的租賃負債對賬如下：

		RMB'000 人民幣千元
Total operating lease commitments disclosed at 31 December 2018	於二零一八年十二月三十一日披露的經營租賃承擔總額	104,066
Recognition exemptions:	確認豁免：	
• Leases with remaining lease term of less than 12 months	• 剩餘租賃期限少於12個月的租賃	(61,464)
Operating leases liabilities before discounting	貼現前的經營租賃負債	42,602
Discounting using incremental borrowing rate as at 1 January 2019	按於二零一九年一月一日的增額借貸利率貼現	(5,088)
Operating leases liabilities	經營租賃負債	37,514
Extension option reasonably certain to be exercised	合理確定將行使的續租權	39,850
Total lease liabilities recognised under IFRS 16 at 1 January 2019	於二零一九年一月一日根據國際財務報告準則第16號確認的租賃負債總額	77,364
Classified as:	分類為：	
Current lease liabilities	流動租賃負債	14,737
Non-current lease liabilities	非流動租賃負債	62,627
		77,364

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (Continued)

IFRS 16 "Leases" (Continued)

The following table summarises the impact of transition to IFRS 16 on the Group's consolidated statement of financial position at 1 January 2019:

		RMB'000 人民幣千元
Increase in right-of-use assets presented in property plant and equipment	於物業、廠房及設備內呈列的使用權資產增加	77,364
Increase in lease liabilities	租賃負債增加	77,364

The condensed consolidated financial information has been prepared in accordance with the accounting policies adopted in the annual financial statements for the year ended 31 December 2018 except for the effects of applying IFRS 16.

Leases

(a) The Group as a lessee

Applicable from 1 January 2019

For any new contracts entered into on or after 1 January 2019, the Group considers whether a contract is, or contains a lease. A lease is defined as "a contract, or part of a contract, that conveys the right to use an identified asset (the underlying asset) for a period of time in exchange for consideration". To apply this definition, the Group assesses whether the contract meets three key evaluations which are whether:

- the contracts contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group;
- the Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract; and

3. 主要會計政策變動(續)

國際財務報告準則第16號「租賃」(續)

下表概述過渡至國際財務報告準則第16號對本集團於二零一九年一月一日的綜合財務狀況表的影響：

簡明綜合財務資料已根據截至二零一八年十二月三十一日止年度的年度財務報表所採納的會計政策編製，惟應用國際財務報告準則第16號的影響除外。

租賃

(a) 本集團作為承租人

由二零一九年一月一日起適用

對於二零一九年一月一日或以後訂立的任何新合約，本集團會考慮該合約是否為租賃或包含租賃。租賃的定義為「一份合約或合約的一部分賦予他人在一段時間內使用已識別資產(相關資產)的權力，以換取代價」。為符合此定義，本集團評估合約是否符合以下三項關鍵評估因素：

- 合約是否包含已識別資產，即該資產在合約中可明確識別，或在資產可供本集團使用時以隱含指定方式識別；
- 本集團有權在整個使用期內取得使用已識別資產的絕大部分經濟利益，並認為其權利符合合約界定範圍；及

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

(a) The Group as a lessee (Continued)

Applicable from 1 January 2019 (Continued)

- the Group has the right to direct the use of the identified asset throughout the period of use. The Group assess whether it has the right to direct "how and for what purpose" the asset is used throughout the period of use.

For contracts that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which the Group is a lessee, the Group elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

Measurement and recognition of leases as a lessee

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the consolidated statement of financial position. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the underlying asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any lease incentives received).

Except for those right-of-use assets meeting the definition of investment properties and those relating to a class of property, plant and equipment to which revaluation model was applied, the Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term unless the Group is reasonably certain to obtain ownership at the end of the lease term. The Group also assesses the right-of-use asset (except for those meeting the definition of investment properties) for impairment when such indicator exists.

3. 主要會計政策變動(續)

租賃(續)

(a) 本集團作為承租人(續)

由二零一九年一月一日起適用(續)

- 本集團有權在整個使用期內指定已識別資產的用途。本集團評估其是否有權指定該資產在整個使用期內的使用「方式及目的」。

對於包含租賃部分及一個或以上額外租賃或非租賃部分的合約，本集團按相對獨立價格將合約中訂明的代價分配至各租賃及非租賃部分。然而，就本集團為承租人的物業租賃而言，本集團選擇不將非租賃組成部分分開，而是將租賃及非租賃組成部分作為單一租賃組成部分入賬。

作為承租人的租賃的計量及確認

於租賃開始日期，本集團於綜合財務狀況表中確認使用權資產及租賃負債。使用權資產按成本計量，包括租賃負債的初始計量、本集團產生的任何初始直接成本、租賃結束時拆除及移除相關資產的任何估計成本及於租賃開始日期前作出的任何租賃付款(扣除任何已收租賃獎勵)。

除符合投資物業定義的使用權資產以及與應用重估模型的物業、廠房及設備類別相關者外，本集團按直線基準於租賃開始日期至使用權資產的使用年期結束或租期結束(以較早者為準)期間就使用權資產計提折舊，除非本集團合理確定於租期結束時可獲得所有權則作別論。本集團亦於出現減值跡象時評估使用權資產(符合投資物業定義者除外)的減值。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

(a) The Group as a lessee (Continued)

Applicable from 1 January 2019 (Continued)

Measurement and recognition of leases as a lessee (Continued)

At the commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable payments based on an index or rate, and amounts expected to be payable under a residual value guarantee. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payment of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate.

Subsequent to initial measurement, the liability will be reduced for lease payments made and increased for interest cost on the lease liability. It is remeasured to reflect any reassessment or lease modification, or if there are changes in in-substance fixed payments. The variable lease payments that do not depend on an index or a rate are recognised as expense in the period on which the event or condition that triggers the payment occurs.

When the lease is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these leases are recognised as an expense in profit or loss on a straight-line basis over the lease term. Short-term leases are leases with a lease term of 12 months or less.

3. 主要會計政策變動(續)

租賃(續)

(a) 本集團作為承租人(續)

由二零一九年一月一日起適用(續) 作為承租人的租賃的計量及確認(續)

於租賃開始日期，本集團按該日未支付租賃款項的現值計量租賃負債，並使用租賃中的隱含利率，或（倘該利率不可釐定）本集團的增額借貸利率進行貼現。

計量租賃負債時計入的租賃款項包括固定款項（包括實質固定款項）減任何應收租賃獎勵、按指數或價格計量的可變款項及根據餘下價值保證應付的預期金額。倘租期反映本集團選擇終止租賃，則租賃款項亦包括本集團合理確定將行使的購買選擇權的行使價及終止租賃的罰金。

於初始計量後，負債將按已付租賃款項減少，並按租賃負債的利息成本增加。為反映任何重新評估或租賃修訂，或倘實質固定款項出現變動，負債需要重新計量。並不取決於指數或價格的可變租賃款項於觸發付款的事件或情況發生期間確認為開支。

於重新計量租賃時，相應調整於使用權資產中反映，或於使用權資產已減至零時在損益中反映。

本集團已選擇採用可行權宜方法將短期租賃及低價值資產租賃入賬。本集團並無確認使用權資產及租賃負債，而按直線法於租期內在損益中將該等租賃的相關付款確認為開支。短期租賃指租期為12個月或以下的租賃。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

(a) The Group as a lessee (Continued)

Applicable from 1 January 2019 (Continued)

Measurement and recognition of leases as a lessee (Continued)

On the consolidated statement of financial position, right-of-use assets that do not meet the definition of investment property have been included in property, plant and equipment, the same line as it presents the underlying assets of the same nature that it owns.

Applicable before 1 January 2019

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

(i) Classification of assets leased to the Group

Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases.

3. 主要會計政策變動(續)

租賃(續)

(a) 本集團作為承租人(續)

由二零一九年一月一日起適用(續) 作為承租人的租賃的計量及確認(續)

於綜合財務狀況表，不符合投資物業的定義的使用權資產已計入物業、廠房及設備，與呈列其擁有的相同性質相關資產的方式一致。

於二零一九年一月一日前適用

倘本集團決定一項安排(包括一項交易或一系列交易)賦予可在協定時間內使用指定資產或多項資產的權利，以換取付款或一系列付款，則該等安排屬租賃或包含租賃。該項決定乃根據對該安排內容的評估而作出，無論該安排是否以租賃法律形式進行。

(i) 租賃予本集團的資產分類

本集團根據絕大部分風險及回報擁有權轉移至本集團的租賃所持有的資產已分類為根據融資租賃持有。並無將絕大部分風險及回報擁有權轉移至本集團的租賃將分類為經營租賃。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

(a) The Group as a lessee (Continued)

Applicable before 1 January 2019 (Continued)

(ii) Operating lease charges as the lessee

Where the Group has the right to use assets held under operating leases, payments made under the leases are charged to profit or loss on a straight line basis over the lease terms except where an alternative basis is more representative of the time pattern of benefits to be derived from the leased assets. Lease incentives received are recognised in profit or loss as an integral part of the aggregate net lease payments made. Contingent rental are charged to profit or loss in the accounting period in which they are incurred.

3. 主要會計政策變動(續)

租賃(續)

(a) 本集團作為承租人(續)

於二零一九年一月一日前適用(續)

(ii) 作為承租人的經營租賃費用

倘本集團有權使用經營租賃項下的資產，則租賃項下所作出的付款將於租賃年內按直線法於損益中扣除，倘有其他基準更能反映來自租賃資產的利益的時間模式則除外。所獲租賃優惠在損益中確認為淨租賃付款總額的一部分。或然租金在其產生的會計期間於損益中扣除。

4. REVENUE AND SEGMENT INFORMATION

(a) Revenue

The Group's principal activities are disclosed in Note 1 to these Interim Financial Statements. The Group's revenue from external customers recognised during the period is as follows:

4. 收入及分部資料

(a) 收入

本集團主要業務披露於中期財務報表附註1。本集團自外部客戶獲得的收益於本期間內確認如下：

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	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	(Restated)
	(經重列)

Online games business — Lianzhong Group	線上遊戲業務—聯眾集團	55,286	130,048
Online games business — Peerless Group	線上遊戲業務—Peerless集團	67,081	50,172
eSports business	電競業務	25,023	14,228
		147,390	194,448

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

4. REVENUE AND SEGMENT INFORMATION

(Continued)

(a) Revenue (Continued)

Disaggregation of revenue from contract with customers

The Group's revenue by nature is as follows:

4. 收入及分部資料(續)

(a) 收入(續)

客戶合約收入明細

本集團的收入性質如下：

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	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	(Restated)
	(經重列)

Distribution revenue	分派收入	5,339	1,563
Event revenue	活動收入	35,517	19,887
Food and beverage revenue	餐飲收入	4,635	2,166
Gaming income	遊戲收入	55,286	130,048
Licensing revenue	授權收入	1,232	649
Merchandising revenue	商品收入	640	540
Music royalty revenue	音樂版權收入	6,877	3,103
Online advertising revenue	線上廣告收入	7	76
Sponsorship revenue	贊助收入	4,801	3,015
Subscription revenue	訂閱收入	16,505	16,342
Ticket and gaming revenue	門票及遊戲收入	1,798	2,678
Virtual product revenue and social gaming revenue	虛擬產品收入及社交遊戲收入	14,203	13,752
Other	其他	550	629
		147,390	194,448

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

4. REVENUE AND SEGMENT INFORMATION

(Continued)

(a) Revenue (Continued)

Disaggregation of revenue from contract with customers (Continued)

Timing of revenue recognition:

		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 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
At a point in time Over time	於某一時點 隨時間	111,924 35,466	163,779 30,669
		147,390	194,448

(b) Segment results, assets and liabilities

The chief operating decision-makers (the "CODM") has been identified as the executive directors of the Group. The CODM reviews the Group's internal reporting in order to assess performance and allocate resources. The CODM has determined the operating segments based on these reports. The CODM assess the performance of the operating segments mainly based on segment revenue and profit of each operating segment. Segment information below is presented in a manner consistent with the way in which information is reported internally for the purposes of resource allocation and performance assessment.

4. 收入及分部資料(續)

(a) 收入(續)

客戶合約收入明細(續)

收入確認時間：

(b) 分部業績、資產及負債

主要經營決策者(「主要經營決策者」)獲指定為本集團執行董事。主要經營決策者審閱本集團內部報告，以評估表現及分配資源。主要經營決策者根據該等報告釐定經營分部。主要經營決策者主要根據各運營分部的分部收入及利潤評估運營分部的表現。下述分部資料以為分配資源及表現評估而作內部呈報用途的資料的相同方式呈列。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

4. REVENUE AND SEGMENT INFORMATION

(Continued)

(b) Segment results, assets and liabilities (Continued)

The following describes the operations in each of the Group's reportable segments:

- (i) Online games business — Lianzhong Group: online card and board games business carried out by Lianzhong Group
- (ii) Online games business — Peerless Group: online card and board games business carried out by Peerless Group
- (iii) eSports business: sports e-commerce business and other non-card-and-board games new internet businesses

Segment profit/(loss) represents profit/(loss) earned by each segment without allocating finance costs and income tax credit/(expense).

Segment assets include all assets in the consolidated financial statements. Segment liabilities include all liabilities in the consolidated financial statements.

4. 收入及分部資料(續)

(b) 分部業績、資產及負債(續)

下文闡述本集團各可呈報分部的業務：

- (i) 線上遊戲業務—聯眾集團：聯眾集團所從事的在線棋牌遊戲業務
- (ii) 線上遊戲業務—Peerless集團：Peerless集團所從事的在線棋牌遊戲業務
- (iii) 電競業務：體育電商業務以及其他非棋牌遊戲等新網絡業務

分部利潤／(虧損)指各分部(尚未分配融資成本及所得稅抵免／(開支))賺取的利潤／(虧損)。

分部資產包括綜合財務報表的所有資產。分部負債包括綜合財務報表的所有負債。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

4. REVENUE AND SEGMENT INFORMATION

(Continued)

(b) Segment results, assets and liabilities (Continued)

Segment revenue, segment results and other segment information

4. 收入及分部資料(續)

(b) 分部業績、資產及負債(續)

分部收入、分部業績及其他分部資料

		Six months ended 30 June 2019 (Unaudited) 截至二零一九年六月三十日止六個月(未經審核)				
		Online games business — Lianzhong Group 線上遊戲業務一 聯眾集團 RMB'000 人民幣千元	Online games business — Peerless Group 線上遊戲業務一 Peerless Group RMB'000 人民幣千元	eSports business 電競業務 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Revenue	收入					
— From external customers	— 來自外部客戶	55,286	67,081	25,023	—	147,390
— From other segments	— 來自其他分部	—	—	—	—	—
Reportable segment revenue	可呈報分部收入	55,286	67,081	25,023	—	147,390
Impairment of assets (Note 26)	資產減值(附註26)	(8,836)	—	(4,071)	—	(12,907)
Reportable segment results	可呈報分部業績	(45,494)	(9,947)	(38,748)	—	(94,189)
Share-based compensation expense	以股份為基礎的酬金開支	(638)	(457)	—	—	(1,095)
Loss before income tax	除所得稅前虧損	(46,132)	(10,404)	(38,748)	—	(95,284)
Income tax credit	所得稅抵免					6,271
Loss for the period	期內虧損					(89,013)

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

4. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment results, assets and liabilities (Continued)

Segment revenue, segment results and other segment information (Continued)

4. 收入及分部資料(續)

(b) 分部業績、資產及負債 (續)

分部收入、分部業績及其他分部資料(續)

		Six months ended 30 June 2018 (Unaudited) (Restated) 截至二零一八年六月三十日止六個月(未經審核)(經重列)				
		Online games business — Lianzhong Group 線上遊戲 業務一 聯眾集團 RMB'000 人民幣千元	Online games business — Peerless Group 線上遊戲 業務一 Peerless 集團 RMB'000 人民幣千元	eSports business 電競業務 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Revenue	收入					
— From external customers	— 來自外部客戶	130,048	50,172	14,228	—	194,448
— From other segments	— 來自其他分部	—	—	2,227	(2,227)	—
Reportable segment revenue	可呈報分部收入	130,048	50,172	16,455	(2,227)	194,448
Impairment of assets (Note 26)	資產減值(附註26)	(281,092)	(30)	(218)	—	(281,340)
Reportable segment results	可呈報分部業績	(337,546)	(12,150)	(90,064)	—	(439,760)
Share-based compensation expense	以股份為基礎的酬金 開支	(3,370)	(1,158)	—	—	(4,528)
Loss before income tax	除所得稅前虧損	(340,916)	(13,308)	(90,064)	—	(444,288)
Income tax credit	所得稅抵免					2,279
Loss for the period	期內虧損					(442,009)

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

4. REVENUE AND SEGMENT INFORMATION

(Continued)

4. 收入及分部資料(續)

(b) Segment results, assets and liabilities (Continued)

Segment assets and liabilities

(b) 分部業績、資產及負債(續)

分部資產及負債

As at 30 June 2019 (Unaudited)

於二零一九年六月三十日(未經審核)

		Online games business — Lianzhong Group 線上遊戲 業務 — 聯眾集團 RMB'000 人民幣千元	Online games business — Peerless Group 線上遊戲 業務 — Peerless 集團 RMB'000 人民幣千元	eSports business 電競業務 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
ASSETS	資產					
Segment assets	分部資產	1,465,414	261,781	176,317	(606,255)	1,297,257
LIABILITIES	負債					
Segment liabilities	分部負債	571,786	158,285	156,152	(480,680)	405,543

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

4. REVENUE AND SEGMENT INFORMATION

(Continued)

(b) Segment results, assets and liabilities (Continued)

Segment assets and liabilities (Continued)

4. 收入及分部資料(續)

(b) 分部業績、資產及負債(續)

分部資產及負債(續)

As at 31 December 2018 (Audited)
於二零一八年十二月三十一日(經審核)

		Online games business — Lianzhong Group 線上遊戲 業務 — 聯眾集團 RMB'000 人民幣千元	Online games business — Peerless Group 線上遊戲 業務 — Peerless 集團 RMB'000 人民幣千元	eSports business 電競業務 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
ASSETS	資產					
Segment assets	分部資產	911,047	393,119	339,311	(377,047)	1,266,430
LIABILITIES	負債					
Segment liabilities	分部負債	249,089	202,482	522,305	(687,420)	286,456

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

5. OTHER INCOME

5. 其他收入

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	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	(Restated)
	(經重列)

Other revenue	其他收入		
Bank interest income	銀行利息收入	104	687
Interest income from loans to third parties	向第三方提供貸款的利息收入	1,070	2,710
Interest income from loans to associates	向聯營公司提供貸款的利息收入	36	149
Interest income from loan to a director	向一名董事提供貸款的利息收入	50	—
Gain on disposal of financial assets at fair value through profit or loss	出售按公允值計入損益的金融資產收益	127	—
		1,387	3,546
Other net income	其他收入淨額		
Subsidy income from government (note)	政府補貼收入(附註)	568	358
Sundry income	雜項收入	187	432
		755	790
		2,142	4,336

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

附註：補貼收入主要與政府就經營及開發活動提供的現金補貼有關，現金補貼為無條件補助或已達成條件的補助。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

6. LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging:

6. 除所得稅前虧損

除所得稅前虧損已扣除下列項目：

		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 (Unaudited) (未經審核)	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
Finance costs	融資成本		
Interest charges on 2019 Convertible Notes	二零一九年可換股票據所付利息	454	—
Interest charges on 2018 Convertible Notes	二零一八年可換股票據所付利息	4,071	—
Finance charges on lease liabilities	租賃負債融資費用	189	—
		4,714	—
Employee benefit expenses	員工福利開支		
Salaries, bonus and allowances	薪金、花紅及津貼	28,520	42,990
Retirement benefit scheme contributions	退休福利計劃供款	2,464	6,340
Severance payments	遣散費	612	2,793
Share-based compensation expense	以股份為基礎的酬金開支	1,095	4,528
		32,691	56,651
Other items	其他項目		
Lease charges:	租賃費用：		
— Land and buildings held under operating leases	— 經營租賃項下所持土地及樓宇	—	10,413
— Short term leases and leases with lease term shorter than 12 months as at initial application of IFRS 16	— 於初步應用國際財務報告準則第16號時的短期租賃及租期短於12個月的租賃	301	—
Depreciation of property, plant and equipment	物業、廠房及設備折舊		
— Owned assets	— 所持資產	17,219	22,543
— Right-of-use assets	— 使用權資產	8,216	—
Amortisation of intangible assets	無形資產攤銷	69,628	21,552
Loss on disposal of subsidiaries	出售附屬公司虧損	2,531	—
Loss on disposal of associates	出售聯營公司虧損	342	3,300
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	59	—
Impairment of assets (note 26)	資產減值(附註26)	12,907	281,340

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

7. INCOME TAX CREDIT

7. 所得稅抵免

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	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	(Restated)
	(經重列)

Current tax	即期稅項		
PRC enterprise income tax	中國企業所得稅		
— Current period	— 本期間	1,104	(1,709)
Deferred tax	遞延稅項	(7,375)	(570)
Income tax credit	所得稅抵免	(6,271)	(2,279)

8. DIVIDENDS

The Directors do not recommend the payment of an interim dividend in respect of the six months ended 30 June 2019 (six months ended 30 June 2018: nil).

8. 股息

董事不建議派付截至二零一九年六月三十日止六個月的中期股息(截至二零一八年六月三十日止六個月：無)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

9. LOSS PER SHARE

(a) Basic loss per share

Basic loss per share for the six months ended 30 June is calculated by dividing the loss attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

9. 每股虧損

(a) 每股基本虧損

截至六月三十日止六個月，每股基本虧損按本公司權益持有人應佔虧損除以期內已發行普通股加權平均數計算得出。

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
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Loss for the period attributable to equity holders of the Company (in RMB'000)	本公司權益持有人應佔期內虧損(以人民幣千元計)	(83,243)	(408,360)
Weighted average number of ordinary shares in issue during the period	期內已發行普通股加權平均數	1,075,792,791	1,085,350,581
Basic loss per share (in RMB cents per share)	每股基本虧損(以每股人民幣分列示)	(7.74)	(37.62)

(b) Diluted loss per share

The calculation of diluted loss per share is based on the loss attributable to equity holders of the Company and the weighted average number of ordinary shares in issue during the period after adjusting for the effects of all dilutive potential ordinary shares.

For the six months ended 30 June 2019 and 2018, the Company has two categories of dilutive ordinary shares, being the share option schemes of the Company (Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme) and contingent consideration shares. Their effects during the periods were anti-dilutive.

(b) 每股攤薄虧損

每股攤薄虧損經調整所有潛在攤薄普通股的影響後，根據本公司權益持有人應佔虧損及期內已發行普通股的加權平均數計算。

截至二零一九年及二零一八年六月三十日止六個月，本公司擁有兩類攤薄普通股，即本公司購股權計劃(管理層首次公開發售前購股權計劃及二零一四年購股權計劃)及或然代價股份。其於有關期間被視為具反攤薄影響。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2019, the Group acquired property, plant and equipment at a cost of RMB6,116,000 (six months ended 30 June 2018: RMB124,352,000).

During the six months ended 30 June 2019, the Group acquired property, plant and equipment through acquisition of subsidiaries at a cost of RMB11,000 (six months ended 30 June 2018: RMB18,244,000).

During the six months ended 30 June 2019, the Group entered into several new lease agreements for use of buildings with lease terms ranging from 24 to 167 months. The Group makes fixed payments during the contract period. On lease commencement, the Group recognised right-of-use assets and lease liabilities amounting to RMB49,748,000 and RMB49,748,000 respectively.

As at 30 June 2019, the carrying amounts of the Group's right-of-use assets in relation to land and buildings are RMB118,801,000.

11. INTANGIBLE ASSETS

During the six months ended 30 June 2019, additions to intangible assets by acquisition and capitalisation in respect of development costs are amounted to RMB42,452,000 (six months ended 30 June 2018: RMB30,222,000) and RMB1,179,000 (six months ended 30 June 2018: RMB7,265,000) respectively.

During the six months ended 30 June 2019, the Group acquired intangible assets through acquisition of subsidiaries at a cost of RMBnil (six months ended 30 June 2018: RMB7,057,000).

During the six months ended 30 June 2019, an impairment loss of RMB1,035,000 (note 26) was recognised in "Impairment of assets" (six months ended 30 June 2018: RMB125,388,000).

10. 物業、廠房及設備

於截至二零一九年六月三十日止六個月，本集團收購物業、廠房及設備的成本為人民幣6,116,000元(截至二零一八年六月三十日止六個月：人民幣124,352,000元)。

於截至二零一九年六月三十日止六個月，本集團通過收購附屬公司收購物業、廠房及設備的成本為人民幣11,000元(截至二零一八年六月三十日止六個月：人民幣18,244,000元)。

截至二零一九年六月三十日止六個月，本集團就使用樓宇訂立若干新租賃協議，租期介乎24至167個月。於合約期內，本集團支付固定款項。於租賃開始時，本集團分別確認使用權資產及租賃負債人民幣49,748,000元及人民幣49,748,000元。

於二零一九年六月三十日，本集團土地及樓宇相關使用權資產的賬面值為人民幣118,801,000元。

11. 無形資產

於截至二零一九年六月三十日止六個月，無形資產透過收購及就開發成本撥充資本分別增加人民幣42,452,000元(截至二零一八年六月三十日止六個月：人民幣30,222,000元)及人民幣1,179,000元(截至二零一八年六月三十日止六個月：人民幣7,265,000元)。

於截至二零一九年六月三十日止六個月，本集團通過收購附屬公司收購無形資產的成本為人民幣零元(截至二零一八年六月三十日止六個月：人民幣7,057,000元)。

於截至二零一九年六月三十日止六個月，減值虧損人民幣1,035,000元(附註26)於「資產減值」內確認(截至二零一八年六月三十日止六個月：人民幣125,388,000元)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

12. GOODWILL

12. 商譽

		Note 附註	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
As at 1 January (Audited)	於一月一日(經審核)		180,441	129,443
Acquisition of subsidiaries	收購附屬公司		—	228,041
Provision for impairment	減值撥備	26	(6,238)	(34,409)
Disposal of subsidiaries	出售附屬公司		(200)	—
Net exchange differences	匯兌差額淨值		167	663
As at 30 June (Unaudited)	於六月三十日(未經審核)		174,170	323,738

During the six months ended 30 June 2019, an impairment loss of RMB6,238,000 (note 26) was recognised in "Impairment of assets" (six months ended 30 June 2018: RMB34,409,000).

於截至二零一九年六月三十日止六個月，減值虧損人民幣6,238,000元(附註26)於「資產減值」內確認(截至二零一八年六月三十日止六個月：人民幣34,409,000元)。

13. INTERESTS IN ASSOCIATES

13. 於聯營公司的權益

During the six months ended 30 June 2019, the Group made additional investments in associates of RMB8,405,000 (six months ended 30 June 2018: Nil).

於截至二零一九年六月三十日止六個月，本集團於聯營公司增加投資人民幣8,405,000元(截至二零一八年六月三十日止六個月：無)。

During the six months ended 30 June 2019, the Group disposed of investments in associates of RMB342,000 (six months ended 30 June 2018: RMB6,300,000).

於截至二零一九年六月三十日止六個月，本集團出售於聯營公司的投資人民幣342,000元(截至二零一八年六月三十日止六個月：人民幣6,300,000元)。

The share of loss of associates by the Group for the six months ended 30 June 2019 amounted to RMB2,030,000 (six months ended 30 June 2018: RMB7,057,000).

於截至二零一九年六月三十日止六個月，本集團分佔聯營公司的虧損為人民幣2,030,000元(截至二零一八年六月三十日止六個月：人民幣7,057,000元)。

During the six months ended 30 June 2019, an impairment loss of RMB4,071,000 (note 26) was recognised in "Impairment of assets" (six months ended 30 June 2018: RMB53,625,000).

於截至二零一九年六月三十日止六個月，減值虧損人民幣4,071,000元(附註26)於「資產減值」內確認(截至二零一八年六月三十日止六個月：人民幣53,625,000元)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

14. LOANS TO THIRD PARTIES

14. 向第三方提供的貸款

			As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Note 附註		
Non-current portion	非即期部分			
Loans	貸款		14,943	14,943
Interest receivables	應收利息		262	167
		(a)	15,205	15,110
Less: ECL allowance	減：預期信貸虧損準備		(876)	—
			14,329	15,110
Current portion	即期部分			
Loans	貸款		34,835	59,398
Interest receivables	應收利息		3,784	2,794
		(b)	38,619	62,192
Less: ECL allowance	減：預期信貸虧損準備		(5,726)	(5,218)
			32,893	56,974
		(c)	47,222	72,084

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

14. LOANS TO THIRD PARTIES (Continued)

- (a) As at 30 June 2019, long-terms loans amounting to RMB14,943,000 were secured by unlisted equity interest in companies of the debtors incorporated in the PRC, of which RMB4,000,000 were with interest rate at 4.75% per annum and RMB10,943,000 were interest-free. They were repayable in Year 2023.

As at 31 December 2018, long-terms loans amounting to RMB14,943,000 were secured by unlisted equity interest in companies of the debtors incorporated in the PRC, of which RMB4,000,000 were with interest rate at 4.75% per annum and RMB10,943,000 were interest-free. They were repayable in Year 2021.

- (b) As at 30 June 2019, the loans to third parties of RMB34,835,000 became due within next 12 months and were included in current portion. The amount comprised of:
- (i) RMB25,835,000 loan secured by a personal guarantee of Ms. Fu Qiang, a non-executive director of the Company, with interest rate of 5.5% per annum;
 - (ii) RMB5,000,000 loan secured by unlisted equity interest in company of the debtor incorporated in the PRC with interest rate of 4.35% per annum;
 - (iii) RMB3,000,000 loan secured by unlisted equity interest in company of the debtor incorporated in the PRC with interest rate of 12% per annum; and
 - (iv) RMB1,000,000 unsecured loan being interest-free.

14. 向第三方提供的貸款(續)

- (a) 於二零一九年六月三十日，長期貸款人民幣14,943,000元由於中國註冊成立的債務人公司的非上市股權作抵押，其中人民幣4,000,000元按年利率4.75%計息，而人民幣10,943,000元為免息。該等貸款須於二零二三年償還。

於二零一八年十二月三十一日，長期貸款人民幣14,943,000元由於中國註冊成立的債務人公司的非上市股權作抵押擔保，其中人民幣4,000,000元按年利率4.75%計息，而人民幣10,943,000元為免息。該等貸款須於二零二一年償還。

- (b) 於二零一九年六月三十日，向第三方提供的貸款人民幣34,835,000元將於未來十二個月內到期且計入即期部分，該款項包括：
- (i) 由本公司非執行董事傅強女士的個人擔保作抵押的貸款人民幣25,835,000元，其按年利率5.5%計息；
 - (ii) 由在中國註冊成立的債務人公司的非上市股權作擔保的貸款人民幣5,000,000元，其按年利率4.35%計息；
 - (iii) 由在中國註冊成立的債務人公司的非上市股權作擔保的貸款人民幣3,000,000元，其按年利率12%計息；及
 - (iv) 免息無抵押貸款人民幣1,000,000元。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

14. LOANS TO THIRD PARTIES (Continued)

(b) (Continued)

As at 31 December 2018, the loans to third parties of RMB59,398,000 became due within next 12 months and were included in current portion. The amount comprised of:

- (i) RMB49,475,000 loan secured by a personal guarantee of Ms. Fu Qiang, a non-executive director of the Company, with interest rate of 5.5% per annum;
- (ii) RMB5,000,000 loan secured by unlisted equity interest in company of the debtor incorporated in the PRC with interest rate of 4.35% per annum;
- (iii) RMB3,000,000 loan secured by unlisted equity interest in company of the debtor incorporated in the PRC with interest rate of 12% per annum; and
- (iv) RMB1,923,000 unsecured loan being interest-free.

The carrying amount of the amounts due approximate their fair values.

- (c) During the six months ended 30 June 2019, an impairment loss of RMB1,384,000 (note 26) was recognised in "Impairment of assets" (six months ended 30 June 2018: RMB5,218,000).

14. 向第三方提供的貸款(續)

(b) (續)

於二零一八年十二月三十一日，向第三方提供的貸款人民幣59,398,000元將於未來十二個月內到期且計入即期部分，該款項包括：

- (i) 由本公司非執行董事傅強女士的個人擔保作抵押的貸款人民幣49,475,000元，其按年利率5.5%計息；
- (ii) 由在中國註冊成立的債務人公司的非上市股權作擔保的貸款人民幣5,000,000元，其按年利率4.35%計息；
- (iii) 由在中國註冊成立的債務人公司的非上市股權作擔保的貸款人民幣3,000,000元，其按年利率12%計息；及
- (iv) 免息無抵押貸款人民幣1,923,000元。

該到期款項的賬面值與其公允值相若。

- (c) 於截至二零一九年六月三十日止六個月，減值虧損人民幣1,384,000元(附註26)於「資產減值」內確認(截至二零一八年六月三十日止六個月：人民幣5,218,000元)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

15. TRADE AND OTHER RECEIVABLES

15. 貿易及其他應收款項

			As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項			
From third parties	應收第三方款項 (a)		171,208	75,424
Less: ECL allowance	減：預期信貸虧損準備		(107,433)	(44,041)
			63,775	31,383
Other receivables	其他應收款項			
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		150,371	104,310
Advances to employees	向僱員作出的墊款		18,422	21,175
Loan to a director of the Company	向本公司一名董事提供的貸款		4,431	4,381
Amount due from associates	應收聯營公司款項		26,732	26,683
Compensation receivable for profit guarantee of Beijing Zhangzhong Qiji	就北京掌中奇跡溢利擔保應收的賠償		18,426	18,426
			218,382	174,975
Less: ECL allowance	減：預期信貸虧損準備		(41,582)	(32,083)
			176,800	142,892
			240,575	174,275

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

本集團董事認為貿易及其他應收款項的公允值與其賬面值並無重大差異，原因為該等款項於產生後短期內到期。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

15. TRADE AND OTHER RECEIVABLES (Continued)

(a) Trade receivables

Trade receivables were arising from the operation of online card and board games. The credit terms of trade receivables granted to distribution channels and payment vendors are usually 30 to 90 days.

The movement in the ECL allowance is as follows:

		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
At 1 January (Audited)	於一月一日(經審核)	92,413	17,477
ECL allowance recognised	已確認預期信貸虧損準備	15,020	10,363
At 30 June (Unaudited)	於六月三十日(未經審核)	107,433	27,840

The Group applies simplified approach to provide for expected credit losses prescribed in IFRS 9. Provision for or reversal of impaired receivables have been included in "Impairment of assets" in the consolidated statement of profit or loss and other comprehensive income.

15. 貿易及其他應收款項(續)

(a) 貿易應收款項

貿易應收款項產生自在線棋牌遊戲業務。授予分銷渠道及支付供應商的貿易應收款項的信貸期通常為30至90日。

預期信貸虧損準備的變動如下：

本集團應用國際財務報告準則第9號所訂明的簡化方法就預期信貸虧損計提撥備。已減值應收款項撥備或撥回已於綜合損益及其他全面收益表「資產減值」中入賬。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

15. TRADE AND OTHER RECEIVABLES (Continued)

(a) Trade receivables (Continued)

The following is an ageing analysis of trade receivables before ECL allowance presented based on recognition date at the end of the reporting period:

		As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0至30日	17,952	9,026
31-60 days	31至60日	5,942	2,873
61-90 days	61至90日	1,768	417
91-180 days	91至180日	1,723	3,548
181-365 days	181至365日	2,055	17,156
Over 1 year	超過1年	141,768	42,404
		171,208	75,424

16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

16. 按公允值計入損益的金融資產

		As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Included in non-current assets	計入非流動資產		
Unlisted equity investments	非上市權益投資	72,107	95,782
Unlisted debt investments	非上市債務投資	11,958	13,286
		84,065	109,068

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

17. TRADE AND OTHER PAYABLES

17. 貿易及其他應付款項

		As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項		
To third parties	應付第三方款項	24,593	14,159
To associates	應付聯營公司款項	2	5
		24,595	14,164
Other payables	其他應付款項		
Other payables and accrued charges	其他應付款項及應計費用	20,024	24,617
Amount due to an associate	應付一間聯營公司款項	843	840
Staff costs and welfare accruals	應計員工成本及福利	6,537	7,007
Accrued interests on convertible notes	應計可換股票據利息	5,899	1,828
Consideration payable for profit guarantee in relation to the acquisition of Nanjing Haoyun	就有關收購南京好運的溢利擔保應付代價	46,202	46,202
Consideration payable for profit guarantee and further acquisition option in relation to the disposal of Tianjin Zhongqi Weiye	就有關出售天津中棋惟業的溢利擔保及進一步收購期權應付代價	889	889
		80,394	81,383
		104,989	95,547

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

貿易應付款項主要與購買服務器託管服務、外包遊戲開發以及分佔授權及第三方營運PC遊戲之收入有關，且應根據各合作協議支付予合作遊戲開發商。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

17. TRADE AND OTHER PAYABLES (Continued)

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

17. 貿易及其他應付款項(續)

應付第三方的貿易應付款項按確認日期的賬齡分析如下：

		As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0至30日	11,310	10,470
31-60 days	31至60日	109	510
61-90 days	61至90日	2,278	579
91-180 days	91至180日	8,120	323
181-365 days	181至365日	1,552	1,608
Over 1 year	超過1年	1,224	669
		24,593	14,159

18. LEASE LIABILITIES

18. 租賃負債

		As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Total minimum lease payments:	最低租賃付款總額：		
Due within one year	於一年內到期	18,746	—
Due in the second to fifth year	於兩年至五年內到期	67,291	—
Due after the fifth year	於五年後到期	107,820	—
		193,857	—
Future finance charges on lease liabilities	租賃負債的未來融資費用	(74,867)	—
Present value of lease liabilities	租賃負債現值	118,990	—

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

18. LEASE LIABILITIES (Continued)

18. 租賃負債(續)

	As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Present value of minimum lease payments: 最低租賃付款現值：	—	—
Due within one year 於一年內到期	17,213	—
Due in the second to fifth year 於第二年至第五年到期	49,959	—
Due after the fifth year 於五年後到期	51,818	—
	118,990	—
Less: 減：		
Portion due within one year included under current liabilities 計入流動負債於一年內到期的部分	(17,213)	—
Portion due after one year included under non-current liabilities 計入非流動負債於一年後到期的部分	101,777	—

During the six months ended 30 June 2019, the Group entered into new lease agreements for use of buildings with lease terms ranging from 24 to 167 months. The Group makes fixed payments during the contract period. The lease agreement contains an option for further extending the lease period from 5 years to 10 years by giving a notice to landlord no later than nine months prior to the expiration of the initial term of the lease. The Group considered the option is reasonably certain to be exercised at the lease commencement date. On lease commencement, the Group recognised right-of-use assets included in property, plant equipment and lease liabilities amounting to RMB49,748,000 and RMB49,748,000 respectively.

During the six-months ended 30 June 2019, the total cash outflows for the leases are RMB8,122,000.

截至二零一九年六月三十日止六個月，本集團就使用樓宇訂立新租賃協議，租期介乎24至167個月。於合約期內，本集團支付固定款項。有關租賃協議包括在不遲於租賃初始期限屆滿前九個月，透過向業主發出通知，將租期由五年進一步延長至十年的選擇權。本集團認為，於租賃開始日期，合理地確定行使該選擇權。於租賃開始時，本集團分別確認計入物業、廠房及設備的使用權資產及租賃負債人民幣49,748,000元及人民幣49,748,000元。

截至二零一九年六月三十日止六個月，該等租賃的現金流出總額為人民幣8,122,000元。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

19. CONTINGENT CONSIDERATION PAYABLES

19. 應付或然代價

		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
As at 1 January (Audited)	於一月一日(經審核)	40,948	3,328
Fair value of contingent consideration payables arising from acquisition of a subsidiary	收購一間附屬公司產生的應付或然代價公允值	—	113,150
Fair value change recognised for the period	期內確認的公允值變動	—	[32,537]
As at 30 June (Unaudited)	於六月三十日(未經審核)	40,948	83,941

		As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Analysed as:	分析為:		
— Current liabilities	— 流動負債	40,948	40,948

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

20. CONVERTIBLE NOTES

20. 可換股票據

		As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
2018 Convertible Notes	二零一八年可換股票據	70,323	70,323
2019 Convertible Notes	二零一九年可換股票據	27,499	—
		97,822	70,323

Convertible Notes issued in 2019

On 17 May 2019, the Company issued convertible notes with an aggregate principal amount of US\$4,000,000 (equivalent to approximately RMB27,499,000) (the "2019 Convertible Notes"). The 2019 Convertible Notes carry interest at 12% per annum, payable annually in arrears. The 2019 Convertible Notes will mature in 12 months and the Company shall redeem at 100% of the principal amount on the maturity date.

The noteholders shall have the right to convert the 2019 Convertible Notes into equity securities of either Allied Esports or Black Ridge (the "Conversion Equity Securities"), in each case in the event of a qualified financing. The number of Conversion Equity Securities to be issued to the noteholders shall be equal to the product of (i) the principal amount of the Convertible Notes being converted into Conversion Equity Securities, divided by (ii) US\$8.50 (the "Conversion Price"). The 2019 Convertible Notes were accounted for as financial liabilities at fair value through profit or loss.

於二零一九年發行之可換股票據

於二零一九年五月十七日，本公司發行本金額合共4,000,000美元（相當於約人民幣27,499,000元）之可換股票據（「二零一九年可換股票據」）。二零一九年可換股票據按年利率12%計息，須於每年後繳付。二零一九年可換股票據將於十二個月內到期，而本公司將於到期日按本金額的100%贖回。

倘合資格融資作實，票據持有人有權將二零一九年可換股票據轉換為Allied Esports或Black Ridge的股本證券（「換股股本證券」）。將向票據持有人發行的換股股本證券數目將相當於(i)轉成換股股本證券的可換股票據的本金金額，除以(ii)8.50美元（「轉換價」）的產品。二零一九年可換股票據入賬為按公允值計入損益的金融負債。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

20. CONVERTIBLE NOTES (Continued)

Convertible Notes issued in 2018

On 11 October 2018, the Company issued convertible notes with an aggregate principal amount of US\$10,000,000 (equivalent to RMB68,632,000) (the “**2018 Convertible Notes**”). The 2018 Convertible Notes carry interest at 12% per annum, payable annually in arrears. The 2018 Convertible Notes will mature in 12 months and the Company shall redeem at 100% of the principal amount on the maturity date.

The noteholders shall have the right to convert the 2018 Convertible Notes into equity securities of either (i) each of AES and Noble Link, or (ii) a holding company incorporated to hold the Group's interests in AES and Noble Link (“**AESWPT Holdco**”), in each case in the event of a qualified financing. Upon exercise of the conversion right attached to the 2018 Convertible Notes in full, the noteholders will receive up to 10% of the outstanding equity securities of (i) each of AES and Noble Link or (ii) AESWPT Holdco immediately prior to the closing of a qualified financing (assuming full conversion or exercise of any convertible and exercisable securities then outstanding other than the 2018 Convertible Notes). The 2018 Convertible Notes were accounted for as financial liabilities at fair value through profit or loss.

20. 可換股票據(續)

於二零一八年發行的可換股票據

於二零一八年十月十一日，本公司發行本金額合共10,000,000美元(相當於人民幣68,632,000元)之可換股票據(「**二零一八年可換股票據**」)。二零一八年可換股票據按年利率12%計息，須於每年後繳付。二零一八年可換股票據將於十二個月內到期，而本公司將於到期日按本金額的100%贖回。

倘合資格融資作實，票據持有人有權將二零一八年可換股票據轉換為(i) AES及Noble Link各自或(ii)為持有本集團於AES及Noble Link的權益而註冊成立的控股公司(「**AESWPT控股公司**」)的股本證券。倘二零一八年可換股票據附帶的轉換權獲全面行使，則票據持有人最多可收取(i) AES及Noble Link各自或(ii) AESWPT控股公司於緊接合資格融資完成前的10%未償還股本證券(假設當時除二零一八年可換股票據外的任何尚未行使可換股及可行使證券已獲悉數轉換及行使。二零一八年可換股票據入賬為按公允值計入損益的金融負債。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

21. SHARE-BASED COMPENSATION TRANSACTIONS

(a) The 2014 Replacement Share Options issued by Blink Milestones Limited

Details of the 2014 Blink Milestones Share Options have been set out in the Group's annual financial statements for the year ended 31 December 2018.

21. 以股份為基礎的酬金交易

(a) Blink Milestones Limited 於二零一四年發行的購股權置換

二零一四年Blink Milestones購股權的詳情載於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。

Exercisable period	Exercise price per share	Outstanding as at 1 January 2019 於二零一九年一月一日 尚未行使	Exercised during the period 期內行使	Outstanding as at 30 June 2019 於二零一九年六月三十日 尚未行使
行使期	每股行使價 RMB 人民幣			
Employees 20 February 2014 to 19 February 2024 僱員 二零一四年二月二十日至 二零二四年二月十九日	0.1276	5,076,400	(5,076,400)	—

During the six months ended 30 June 2019, there was no movement in number of share options.

於截至二零一九年六月三十日止六個月，購股權數目概無變動。

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

Details of the Management Pre-IPO Share Option Scheme have been set out in the Group's annual financial statements for the year ended 31 December 2018.

(b) 二零一四年本公司管理層首次公開發售前購股權計劃

管理層首次公開發售前購股權計劃的詳情載於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。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

21. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

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

Exercisable period		Exercise price per share	Outstanding as at 1 January 2019 and 30 June 2019 於二零一九年 一月一日及 二零一九年 六月三十日 尚未行使
行使期		每股行使價 US\$ 美元	
Directors 董事	1 July 2017 to 30 June 2026 二零一七年七月一日至二零二六年六月三十日	0.16714303	41,702,128
Employees 僱員	20 February 2015 to 19 February 2024 二零一五年二月二十日至二零二四年二月十九日	0.16714303	4,517,802
			46,219,930

During the six months ended 30 June 2019, there was no movement in number of share options.

於截至二零一九年六月三十日止六個月，購股權數目概無變動。

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

Details of the 2014 Share Option Scheme have been set out in the Group's annual financial statements for the year ended 31 December 2018.

(c) 本公司於二零一四年十一月採納的購股權計劃

二零一四年購股權計劃的詳情載於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。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

21. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

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

Movements in the number of share options during the six months ended 30 June 2019 are as follows:

21. 以股份為基礎的酬金交易 (續)

(c) 本公司於二零一四年十一月採納的購股權計劃(續)

於截至二零一九年六月三十日止六個月，購股權數目變動如下：

Exercisable period	Exercise price per share	Outstanding as at 1 January 2019 於二零一九年一月一日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled or lapsed during the period 期內註銷或失效	Outstanding as at 30 June 2019 於二零一九年六月三十日尚未行使
行使期	每股行使價 HK\$ 港元					
Directors						
董事						
5 January 2015 to 4 January 2025 二零一五年一月五日至二零二五年一月四日	2.67	23,520,000	—	—	—	23,520,000
8 January 2016 to 7 January 2026 二零一六年一月八日至二零二六年一月七日	5.506	7,840,000	—	—	—	7,840,000
Employees						
僱員						
5 January 2015 to 4 January 2025 二零一五年一月五日至二零二五年一月四日	2.67	19,207,839	—	—	(756,500)	18,451,339
9 July 2015 to 8 July 2025 二零一五年七月九日至二零二五年七月八日	4.402	15,070,000	—	—	(1,575,000)	13,495,000
17 May 2016 to 16 May 2026 二零一六年五月十七日至二零二六年五月十六日	3.684	900,000	—	—	(200,000)	700,000
7 September 2016 to 6 September 2026 二零一六年九月七日至二零二六年九月六日	3.95	1,240,000	—	—	(50,000)	1,190,000
28 April 2017 to 27 April 2027 二零一七年四月二十八日至二零二七年四月二十七日	2.886	120,000	—	—	—	120,000
		67,897,839	—	—	(2,581,500)	65,316,339

During the six months ended 30 June 2019, no options were granted.

於截至二零一九年六月三十日止六個月，概無授出購股權。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

21. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(d) Share Award Scheme adopted by the Company in May 2017

Details of the Share Award Scheme adopted by the Company in May 2017 (the “**Share Award Scheme**”) have been set out in the Group’s annual financial statements for the year ended 31 December 2018.

During the six months ended 30 June 2019, the Company has purchased 957,000 Shares amounting to RMB614,000 (six months ended 30 June 2018: 3,378,000 Shares amounting to RMB4,759,000) through its trustee on the Stock Exchange. The acquired Shares was recognised and accumulated in equity under the heading of “Shares held under Share Award Scheme”.

21. 以股份為基礎的酬金交易 (續)

(d) 本公司於二零一七年五月採納的股份獎勵計劃

本公司於二零一七年五月所採納股份獎勵計劃(「**股份獎勵計劃**」)的詳情載於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。

於截至二零一九年六月三十日止六個月，本公司透過其受託人於聯交所購買957,000股股份，金額為人民幣614,000元(截至二零一八年六月三十日止六個月：3,378,000股股份，金額為人民幣4,759,000元)。已收購股份於「股份獎勵計劃項下所持股份」一節項下權益中確認及累計。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

21. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(d) Share Award Scheme adopted by the Company in May 2017 (Continued)

Movements in the number of shares held for the Share Award Scheme and awarded shares for the six months ended 30 June 2019 are as follows:

21. 以股份為基礎的酬金交易 (續)

(d) 本公司於二零一七年五月採納的股份獎勵計劃(續)

截至二零一九年六月三十日止六個月的股份獎勵計劃所持股份及已授出股份數目變動如下：

		2019 二零一九年		2018 二零一八年	
		Weighted average fair value per share 每股公允值 加權平均數	Number of share award 獎勵股份 數目	Weighted average fair value per share 每股公允值 加權平均數	Number of share award 獎勵股份 數目
		RMB 人民幣		RMB 人民幣	
As at 1 January (Audited)	於一月一日 (經審核)	2.05	1,000,000	—	—
Granted	已授出 (i)	—	—	2.05	1,000,000
As at 30 June (Unaudited)	於六月三十日 (未經審核)	2.05	1,000,000	2.05	1,000,000
Vested at 30 June	於六月三十日 獲歸屬 (ii)	2.05	250,000	—	—

Notes:

(i) The fair value of the awarded shares was calculated based on the market price of the Company's shares at the respective grant date. The expected dividends during the vesting period have taken into account when assessing the fair value of these awarded shares.

(ii) 250,000 shares are vested as at 30 June 2019 (as at 31 December 2018: 250,000 shares).

附註：

(i) 已授出股份公允值根據本公司股份於各授出日期的市價計算。在評估該等已授出股份的公允值時，已計及歸屬期內的預計股息。

(ii) 於二零一九年六月三十日，有250,000股股份獲歸屬(於二零一八年十二月三十一日：250,000股)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

21. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

- (e) The Group recognised a total expense of RMB1,095,000 for the six months ended 30 June 2019 (six months ended 30 June 2018: RMB4,528,000) in relation to the above share awards and share options granted by the shareholders or the Company, and the share-based compensation expense were shown as a separate item on the face of the consolidated statement of profit or loss and other comprehensive income.

21. 以股份為基礎的酬金交易 (續)

- (e) 於截至二零一九年六月三十日止六個月，本集團就股東或本公司授出的上述股份獎勵及購股權確認的總開支為人民幣1,095,000元(截至二零一八年六月三十日止六個月：人民幣4,528,000元)，而以股份為基礎的酬金開支於綜合損益及其他全面收益表列為單獨項目。

22. COMMITMENTS

(a) Capital commitments

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

22. 承擔

(a) 資本承擔

於報告日期，本集團擁有以下資本承擔：

		As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted but not provided for:	已訂約但未撥備：		
Expenditure in respect of investments in subsidiaries	有關投資於附屬公司的支出	—	1,500
Expenditure in respect of investments in associates	有關投資於聯營公司的支出	2,118	2,118
Expenditure in respect of investments in financial assets at fair value through profit or loss	有關投資於按公允值計入損益的金融資產支出	1,800	1,800
		3,918	5,418

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

22. COMMITMENTS (Continued)

(b) Operating lease commitments

The Group leases its servers, lines, office and various residential properties under non-cancellable operating lease agreements. The leases have varying lease terms and renewal rights.

At the reporting date, the lease commitments for short-term leases (2018: total future minimum lease payments payable by the Group under non-cancellable operating leases) are as follows:

22. 承擔(續)

(b) 經營租賃承擔

本集團根據不可撤銷經營租賃協議租賃其服務器、線路、辦公室及不同住宅物業。租賃具有不同租期及重續權。

於報告日期，短期租賃的租賃承擔(二零一八年：本集團根據不可撤銷經營租賃應付的未來最低租賃付款總額)如下：

		As at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	164	26,522
In the second to fifth year inclusive	第二年至第五年 (包含首尾兩年)	—	69,857
After fifth year	五年後	—	7,687
		164	104,066

As at 30 June 2019, the Group leases office premises and various residential properties with lease period of 12 months, which are qualified to be accounted for under short-term lease exemption under IFRS 16.

於二零一九年六月三十日，本集團租用辦公物業及多項住宅物業，租期為12個月，根據國際財務報告準則第16號，其合資格根據短期租賃豁免入賬。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

23. SIGNIFICANT RELATED PARTY TRANSACTIONS

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

(a) Key management personnel remuneration

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

23. 重大關聯方交易

除於本中期財務報表其他章節所披露的交易／資料外，期間本集團與關聯方進行的重大交易如下：

(a) 主要管理層人員酬金

本集團主要管理層為董事會成員及高級管理層。計入僱員福利開支的主要管理層人員酬金包括以下開支：

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	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Basic salaries and allowances	基本薪金及津貼	2,632	2,348
Discretionary bonus	酌情花紅	436	1,333
Retirement benefit scheme contributions	退休福利計劃供款	170	183
Share-based compensation expense	以股份為基礎的酬金開支	559	2,195
		3,797	6,059

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

23. SIGNIFICANT RELATED PARTY TRANSACTIONS (Continued)

(b) Related party transactions

23. 重大關聯方交易(續)

(b) 關聯方交易

Name of related parties 關聯方名稱	Related party relationship 關聯方關係	Nature of transactions 交易性質	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 人民幣千元	RMB'000 人民幣千元
天津中棋惟業體育發展有限公司	An associate of the Group 本集團聯營公司	Event service income 賽事服務收入	—	19
北京博悅樂動科技有限公司	An associate of the Group 本集團聯營公司	Consultancy service income 諮詢服務收入	—	126
天津歡度網絡科技有限公司	An associate of the Group 本集團聯營公司	Interest income 利息收入	36	42
北京掌萬寶資訊技術有限公司	An associate of the Group 本集團聯營公司	Interest income 利息收入	—	84
北京水木智娛有限公司	An associate of the Group 本集團聯營公司	License fee income 許可費收入	47	—
北京中競鴿體育文化發展有限公司	An associate of the Group 本集團聯營公司	Interest income 利息收入	—	20
Mr. Ng Kwok Leung 伍國樑先生	An executive director of the Company 本公司執行董事	Interest income 利息收入	50	—
Ms. Man Sha Man Sha女士	Spouse of an executive director of the Company, Mr. Ng Kwok Leung 本公司執行董事伍國樑先生的配偶	Issuance of convertible notes 發行可換股票據	6,875	—
Mr. Martin Weigold Martin Weigold先生	Director of a subsidiary of the Group 本集團附屬公司董事	Issuance of convertible notes 發行可換股票據	6,875	—

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

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

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

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

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

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

24. 金融工具的公允值計量

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

第一層級：相同資產及負債於活躍市場的報價(未經調整)；

第二層級：除計入第一層級的報價外，自資產或負債可直接(即價格)或間接(自價格得出)觀察的輸入數據；及

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

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

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

24. 金融工具的公允值計量(續)

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

綜合財務狀況表中按公允值計量的金融資產及負債的公允值層級分類如下：

As at 30 June 2019 (Unaudited)

於二零一九年六月三十日(未經審核)

			Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Notes 附註						
Assets						
	資產					
	Financial assets at FVTPL	按公允值計入損益的金融資產				
	— Unlisted equity investments	— 非上市權益投資 (a)	—	—	72,107	72,107
	— Unlisted debt investments	— 非上市債務投資 (b)	—	—	11,958	11,958
			—	—	84,065	84,065
Liabilities						
	負債					
	Financial liabilities at FVTPL	按公允值計入損益的金融負債				
	Contingent consideration payables	應付或然代價 (c)	—	—	40,948	40,948
	Convertible notes	可換股票據 (d)	—	—	97,822	97,822
			—	—	138,770	138,770
Net fair values			—	—	(54,705)	(54,705)

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

24. 金融工具的公允值計量(續)

As at 31 December 2018 (Audited)

於二零一八年十二月三十一日(經審核)

			Level 1 第一層級	Level 2 第二層級	Level 3 第三層級	Total 總計
		Notes 附註	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Assets	資產					
Financial assets at FVTPL	按公允值計入損益的 金融資產					
— Unlisted equity investments	— 非上市權益投資	(a)	—	—	95,782	95,782
— Unlisted debt investments	— 非上市債務投資	(b)	—	—	13,286	13,286
			—	—	109,068	109,068
Liabilities	負債					
Financial liabilities at FVTPL	按公允值計入損益的 金融負債					
Contingent consideration payables	應付或然代價	(c)	—	—	40,948	40,948
Convertible notes	可換股票據	(d)	—	—	70,323	70,323
			—	—	111,271	111,271
Net fair values	公允值淨值		—	—	(2,203)	(2,203)

During the six months ended 30 June 2019, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (six months ended 30 June 2018: nil).

截至二零一九年六月三十日止六個月，第一層級與第二層級之間並無轉撥，亦無轉入或轉出第三層級(截至二零一八年六月三十日止六個月：無)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Notes:

(a) Unlisted equity investments

The fair value of unlisted equity investments is determined with reference to combinations of various factors including net assets values of the unlisted equity investments. The fair value measurement is positively correlated to the factors including net assets values.

(b) Unlisted debt investments

The fair value of unlisted debt investments is determined by reference to combinations of various factors including the net asset values of the underlying investment.

(c) Contingent consideration payables

The information about the fair value of contingent consideration payables categorised under Level 3 fair value hierarchy are described below:

As at 30 June 2019 於二零一九年六月三十日	Valuation technique 估值方法	Unobservable input 不可觀察輸入數據	Range 範圍
Profit guarantees 溢利擔保	Discounted cash flows 貼現現金流量	Probability of meeting target 達成目標的概率	20% to 30% 20%至30%
As at 31 December 2018 於二零一八年十二月三十一日	Valuation technique 估值方法	Unobservable input 不可觀察輸入數據	Range 範圍
Profit guarantees 溢利擔保	Discounted cash flows 貼現現金流量	Probability of meeting target 達成目標的概率	20% to 30% 20%至30%

The fair value of contingent consideration payables of profit guarantee (Note 19) is estimated using present value technique.

As at 30 June 2019, the fair value of RMB40,948,000 (31 December 2018: RMB40,948,000) is estimated by the probability weighting the estimated future cash flows of the earn-out arrangement and taken into account the discounting effect of maturity over one year.

An increase in the probability of meeting the target would increase the fair value of the contingent consideration.

附註：

(a) 非上市權益投資

非上市權益投資的公允值經參考非上市權益投資的資產淨值等多項因素的合併影響而釐定。公允值計量與資產淨值等因素有正比關係。

(b) 非上市債務投資

非上市債務投資的公允值經參考相關投資的資產淨值等多項因素的合併影響而釐定。

(c) 應付或然代價

有關公允值第三層級項下的應付或然代價公允值資料如下：

溢利擔保的應付或然代價公允值(附註19)使用現值方法估計。

於二零一九年六月三十日，公允值人民幣40,948,000元(二零一八年十二月三十一日：人民幣40,948,000元)乃通過結果安排的估計未來現金流量的加權可能性及經計及到期日超過一年的貼現影響後估計。

倘達成目標的概率增加，或然代價的公允值亦會增加。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Notes: (Continued)

(d) Convertible notes

As at 30 June 2019 於二零一九年六月三十日	Valuation technique 估值方法	Unobservable input 不可觀察輸入數據	Range 範圍
Convertible notes 可換股票據	Market comparable companies 市場可資比較公司	Discount of lack of marketability 缺乏市場流通性折讓	12.3% to 48.3% 12.3%至48.3%
		Volatility 波幅	85.4% to 134.9% 85.4%至134.9%
As at 31 December 2018 於二零一八年十二月三十一日	Valuation technique 估值方法	Unobservable input 不可觀察輸入數據	Range 範圍
Convertible notes 可換股票據	Market comparable companies 市場可資比較公司	Discount of lack of marketability 缺乏市場流通性折讓	12.3% to 12.8% 12.3%至12.8%
		Volatility 波幅	85.4% to 111.5% 85.4%至111.5%

An increase in the discount for lack of marketability would decrease the fair value.

缺乏市場流通性折讓增加將導致公允價值下降。

The reconciliation of the carrying amounts of the Groups's financial instruments classified within Level 3 of the fair value hierarchy is as follows:

分類為公允價值層級第三層級內的本集團金融工具賬面值對賬如下：

		Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 RMB'000 人民幣千元	Year ended 31 December 2018 截至二零一八年 十二月三十一日 止年度 RMB'000 人民幣千元
Unlisted equity investments	非上市權益投資		
Fair value at 1 January	於一月一日的公允值	95,782	83,692
Reclassification to financial asset at amortised cost	重新分類為按攤銷成本列賬 的金融資產	—	(6,883)
Additions	添置	—	18,080
Disposals	出售	(16,916)	(4,839)
Fair value changes recognised in profit or loss	於損益確認的公允值變動	(6,759)	5,732
Fair value at period/year end	期末／年末公允值	72,107	95,782

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued) 24. 金融工具的公允值計量(續)

		Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 RMB'000 人民幣千元	Year ended 31 December 2018 截至二零一八年 十二月三十一日 止年度 RMB'000 人民幣千元
Unlisted debt investments	非上市債務投資		
Fair value at 1 January	於一月一日的公允值	13,286	—
Reclassification from loan to third parties	自向第三方提供的貸款 重新分類	—	10,890
Fair value changes recognised in profit or loss	於損益確認的公允值變動	(1,328)	2,396
Fair value at period/year end	期末／年末公允值	11,958	13,286

		Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 RMB'000 人民幣千元	Year ended 31 December 2018 截至二零一八年 十二月三十一日 止年度 RMB'000 人民幣千元
Contingent consideration payables	應付或然代價		
Fair value at 1 January	於一月一日的公允值	40,948	3,328
Fair value of contingent consideration payables arising from acquisition of subsidiaries	收購附屬公司產生的 應付或然代價公允值	—	113,150
Transferred to other receivables (Note 15)	轉撥至其他應收款項 (附註15)	—	18,426
Transferred to other payables	轉撥至其他應付款項	—	(48,624)
Fair value changes recognised in profit or loss	於損益確認的公允值變動	—	(45,332)
Fair value at period/year end	期末／年末公允值	40,948	40,948

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

24. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

24. 金融工具的公允值計量(續)

		Six months ended 30 June 2019 截至二零一九年 六月三十日 止六個月 RMB'000 人民幣千元	Year ended 31 December 2018 截至二零一八年 十二月三十一日 止年度 RMB'000 人民幣千元
Convertible notes	可換股票據		
Fair value at 1 January	於一月一日的公允值	70,323	—
Issue of 2019 Convertible Notes	發行二零一九年可換股票據	27,499	—
Issue of 2018 Convertible Notes	發行二零一八年可換股票據	—	68,632
Fair value changes recognised in profit or loss	於損益確認的公允值變動	—	1,691
Fair value at period/year end	期末／年末公允值	97,822	70,323

Fair value gain or loss on unlisted equity investments and unlisted debt investments are recognised in profit or loss and included under "Fair value changes of financial assets at fair value through profit or loss".

非上市權益投資及非上市債務投資的公允值收益或虧損於損益確認，並計入「按公允值計入損益金融資產之公允值變動」。

Fair value gain or loss on contingent consideration payables is recognised in profit or loss and included under "Fair value changes of contingent consideration payables".

應付或然代價的公允值收益或虧損於損益確認，並計入「應付或然代價之公允值變動」。

Fair value gain or loss on convertible notes is recognised in profit or loss and included under "Fair value changes of convertible notes".

可換股票據的公允值收益或虧損於損益確認，並計入「可換股票據之公允值變動」。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

25. ACQUISITION OF A SUBSIDIARY

Acquisition of You Xun Online (Beijing) Technology Limited

On 2 January 2019, the Group acquired 100% of the issued share capital of 游訊在綫(北京)科技有限公司 ("You Xun Online (Beijing) Technology Limited" or "You Xun") at a total consideration of RMB1,500,000 (the "Consideration").

The following summarises the consideration paid for the acquisition of You Xun and the recognised amounts of assets acquired and liabilities assumed at the acquisition date:

25. 收購一間附屬公司

收購游訊在綫(北京)科技有限公司

於二零一九年一月二日，本集團收購游訊在綫(北京)科技有限公司(「游訊在綫(北京)科技有限公司」或「游訊」)全部已發行股本，總代價為人民幣1,500,000元(「代價」)。

以下概述就收購游訊已付代價以及已收購資產及所承擔負債於收購日期的確認金額：

Fair value of net
identifiable assets
and liabilities
acquired
已收購可識別
資產及負債淨值之
公允值
RMB'000
人民幣千元

Property, plant and equipment	物業、廠房及設備	10
Trade and other receivables	貿易及其他應收款項	7,357
Bank balances and cash	銀行結餘及現金	1,381
Trade and other payables	貿易及其他應付款項	(7,156)
Net identifiable assets acquired	所收購可識別資產淨額	1,592
Gain on bargain purchase	議價購買收益	(92)
		1,500
Satisfied by: Cash	支付方式： 現金	1,500

As part of the Group's strategy is to actively seek investment opportunities that would bring strategic resources to expand the Group's portfolio and user base, the Directors believe that the acquisition presents an opportunity for the Group to complement and enlarge China national games platforms.

作為策略的一部分，本集團積極尋求能夠帶來策略資源並擴大本集團投資組合及用戶基礎的投資機會，董事認為，上述收購乃本集團補足及擴大國內遊戲平台的機會。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

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

26. IMPAIRMENT OF ASSETS

26. 資產減值

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	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Intangible assets	無形資產	1,035	125,388
Goodwill	商譽	6,238	34,409
Interests in associates	於聯營公司的權益	4,071	53,625
Loans to associates	向聯營公司提供的貸款	—	6,237
Loans to third parties	向第三方提供的貸款	1,384	5,218
Trade and other receivables	貿易及其他應收款項	179	56,463
Total	總計	12,907	281,340

27. EVENT AFTER THE REPORTING DATE

27. 報告日期後事項

The transaction merger and proposed spin-off were completed on 9 August 2019. As a result, BRAC became a non wholly-owned subsidiary of the Company through Primo Vital Limited and AESWPT Holdco (Allied Esports Media, Inc. upon the redomestication merger and transaction merger, being a direct wholly-owned subsidiary of BRAC and the holding company of certain subsidiaries of BRAC through which BRAC operates the merger businesses) became a wholly-owned subsidiary of BRAC, which has been renamed Allied Esports Entertainment Inc.. Please refer to the announcement of the Company dated 11 August 2019 for more details.

交易合併及建議分拆於二零一九年八月九日完成。因此，BRAC透過Primo Vital Limited成為本公司的非全資附屬公司，及AESWPT控股公司(轉換合併及交易合併後的Allied Esports Media, Inc.，為BRAC的直接全資附屬公司以及BRAC若干附屬公司的控股公司，BRAC透過其經營合併業務)成為BRAC的全資附屬公司，其已改名為Allied Esports Entertainment Inc.。有關更多詳情，請參閱本公司日期為二零一九年八月十一日的公告。



聯眾國際控股有限公司

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總部 Headquarter

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