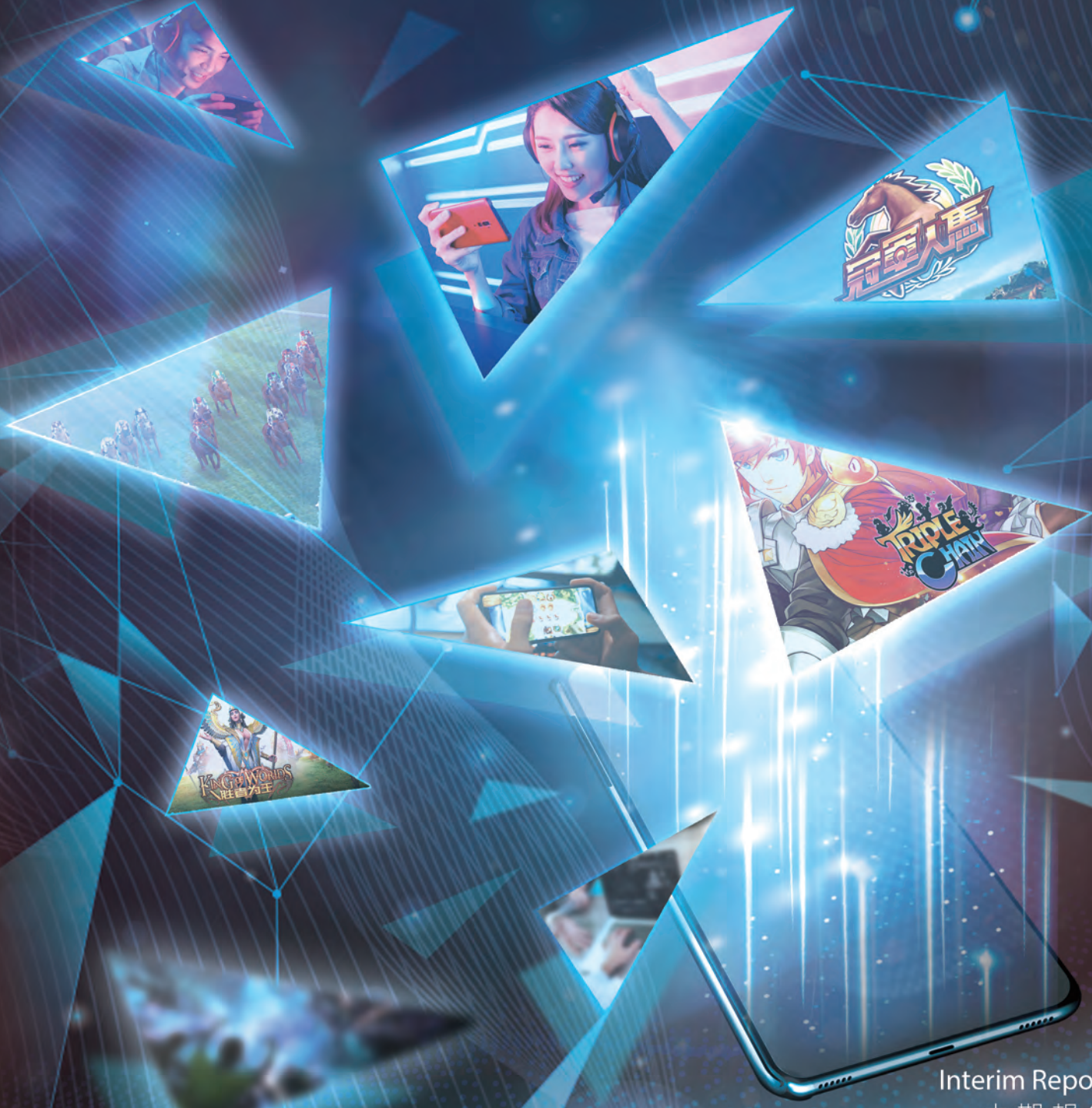




帝國集團 環球控股
有限公司
IMPERIUM GROUP
GLOBAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)
(Stock code 股份代號: 0776)



Interim Report
中期報告
2020

BOARD OF DIRECTORS

Executive Directors

Mr. Cheng Ting Kong (*Chairman*)
Ms. Yeung So Mui
Mr. Luk Wai Keung
Mr. Leung Kwok Yin

Independent Non-Executive Directors

Mr. Fung Tze Wa
Mr. Ting Wong Kacee
Mr. Tse Ting Kwan

AUDIT COMMITTEE

Mr. Fung Tze Wa (*Chairman*)
Mr. Ting Wong Kacee
Mr. Tse Ting Kwan

REMUNERATION COMMITTEE

Mr. Ting Wong Kacee (*Chairman*)
Mr. Fung Tze Wa
Mr. Tse Ting Kwan

NOMINATION COMMITTEE

Mr. Tse Ting Kwan (*Chairman*)
Mr. Fung Tze Wa
Mr. Ting Wong Kacee

COMPANY SECRETARY

Mr. Ip Ka Ki

AUDITORS

RSM Hong Kong
29th Floor
Lee Garden Two
28 Yun Ping Road
Causeway Bay
Hong Kong

董事會

執行董事

鄭丁港先生 (*主席*)
楊素梅女士
陸偉強先生
梁國賢先生

獨立非執行董事

馮子華先生
丁煌先生
謝庭均先生

審核委員會

馮子華先生 (*主席*)
丁煌先生
謝庭均先生

薪酬委員會

丁煌先生 (*主席*)
馮子華先生
謝庭均先生

提名委員會

謝庭均先生 (*主席*)
馮子華先生
丁煌先生

公司秘書

葉家麒先生

核數師

羅申美會計師事務所
香港
銅鑼灣
恩平道28號
利園二期
29字樓

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 02, 26/F,
One Harbour Square,
No. 181 Hoi Bun Road, Kwun Tong,
Kowloon, Hong Kong

PRINCIPAL BANKERS

In Hong Kong:

The Hongkong and Shanghai Banking Corporation Limited
DBS Bank (Hong Kong) Limited
Bank of Communications

In the PRC:

Bank of China Limited
Bank of Hangzhou Co., Limited

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

STOCK CODE

0776

INVESTOR RELATIONS

For other information relating to the Company,
please contact Corporate Communications Department website:
www.776.hk
e-mail: ir@776.hk

註冊辦事處

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

香港總辦事處及主要營業地點

香港九龍
觀塘海濱道181號
One Harbour Square
26樓02室

主要往來銀行

在香港:

香港上海滙豐銀行有限公司
星展銀行(香港)有限公司
交通銀行

在中國:

中國銀行股份有限公司
杭州銀行有限公司

開曼群島主要股份過戶登記處

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

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心22樓

股份代號

0776

投資者關係

有關本公司的其他資料，
請聯絡企業通訊部網址：
www.776.hk
電子郵箱：ir@776.hk

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

The board (the “Board”) of directors (the “Directors”) of Imperium Group Global Holdings Limited (the “Company”) is pleased to announce the unaudited results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2020, together with the unaudited comparative figures for the corresponding period in 2019 as follows:

帝國集團環球控股有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然公告，本公司及其附屬公司(統稱「本集團」)於截至二零二零年六月三十日止六個月的未經審核業績，連同二零一九年同期的未經審核比較數字載列如下：

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
	Note 附註		
REVENUE	收益	79,883	121,390
Cost of goods sold	貨品銷售成本	(77,207)	(110,156)
Gross profit	毛利	2,676	11,234
Other income	其他收入	3,822	6,206
Distribution costs	分銷成本	(5,937)	(18,695)
Administrative expenses	行政開支	(30,270)	(27,951)
Other operating expenses	其他經營開支	(7,024)	(5,859)
LOSS FROM OPERATIONS	經營虧損	(36,733)	(35,065)
Finance costs	融資成本	(3,512)	(1,842)
LOSS BEFORE TAX	除稅前虧損	(40,245)	(36,907)
Income tax expense	所得稅開支	(153)	(972)
LOSS FOR THE PERIOD	期內虧損	(40,398)	(37,879)
Loss for the period attributable to:	以下人士應佔期內虧損：		
Owners of the Company	本公司擁有人	(39,006)	(37,398)
Non-controlling interests	非控股權益	(1,392)	(481)
		(40,398)	(37,879)
LOSS PER SHARE	每股虧損		
Basic	基本	(0.14)	(0.13)
Diluted	攤薄	(0.14)	(0.13)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
LOSS FOR THE PERIOD	期內虧損	(40,398)	(37,879)
Other comprehensive income/(loss):	其他全面收益／(虧損)：		
Item that will not be reclassified to profit or loss:	不會重新分類至損益的項目：		
Fair value changes of equity instruments at fair value through other comprehensive income (FVTOCI)	按公允值計入其他全面收益之權益工具之公允值變動	(2,059)	(66)
Item that may be reclassified to profit or loss:	可能重新分類至損益的項目：		
Exchange differences arising on translating foreign operations	換算海外業務而產生之匯兌差異	(2,847)	1,993
Other comprehensive (loss)/income for the period, net of tax	期內其他全面(虧損)／收益(除稅後)	(4,906)	1,927
Total comprehensive loss for the period	期內全面虧損總額	(45,304)	(35,952)
Total comprehensive loss for the period attributable to:	以下人士應佔期內全面虧損總額：		
Owners of the Company	本公司擁有人	(43,912)	(35,471)
Non-controlling interests	非控股權益	(1,392)	(481)
		(45,304)	(35,952)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2020 於二零二零年六月三十日

		Note	Unaudited 未經審核 At 30 June 2020 於二零二零年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2019 於二零一九年 十二月三十一日 HK\$'000 千港元
		附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	13,764	11,515
Investment properties	投資物業		22,154	24,540
Right-of-use assets	使用權資產	9	9,854	12,530
Goodwill	商譽		8,982	10,982
Financial assets at FVTOCI	按公允值計入其他全面 收益之金融資產		—	2,059
Deposits paid for acquisition of long-term assets	收購長期資產的已付按金		13,944	18,427
Intangible assets	無形資產		18,338	6,858
			87,036	86,911
Current assets	流動資產			
Inventories	存貨		13,986	26,399
Contract costs	合約成本		850	620
Loan receivables	應收貸款	10	10,975	13,643
Trade receivables	應收貿易賬款	11	23,888	25,875
Due from related companies	應收關聯公司款項		4,737	4,737
Deposits, other receivables and prepayments	按金、其他應收款項及 預付款項		10,672	10,513
Tax recoverable	可收回稅項		97	—
Cash and bank balances	現金及銀行結餘		33,174	56,962
			98,379	138,749

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2020 於二零二零年六月三十日

		Note	Unaudited 未經審核 At 30 June 2020 於二零二零年 六月三十日 HK\$'000 千港元	Audited 經審核 At 31 December 2019 於二零一九年 十二月三十一日 HK\$'000 千港元
		附註		
Current liabilities	流動負債			
Trade payables	應付貿易賬款	12	14,765	10,335
Lease liabilities	租賃負債		3,836	5,027
Due to related companies	應付關聯公司款項	13	11,808	7,650
Other payables and accruals	其他應付款項及應計項目		38,205	40,424
Retirement benefit obligations	退休福利責任		63	65
Contract liabilities	合約負債		4,196	3,531
Current tax liabilities	即期稅項負債		—	208
Bank borrowings	銀行借貸		34,366	41,417
			107,239	108,657
NET CURRENT (LIABILITIES)/ASSETS	流動(負債)/資產淨值		(8,860)	30,092
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		78,176	117,003
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		2,999	4,149
Long-term loan from related parties	來自關聯方之長期貸款	13	93,328	93,328
Retirement benefit obligations	退休福利責任		555	541
Deferred tax liabilities	遞延稅項負債		2,632	2,632
			99,514	100,650
NET (LIABILITIES)/ASSETS	(負債)/資產淨值		(21,338)	16,353
CAPITAL AND RESERVES	資本及儲備			
Equity attributable to owners to the Company	本公司擁有人應佔權益			
Share capital	股本	14	2,872	2,872
Reserves	儲備		(27,270)	15,719
			(24,398)	18,591
Non-controlling interests	非控股權益		3,060	(2,238)
TOTAL EQUITY	權益總額		(21,338)	16,353

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2020 截至二零二零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	
		2020 二零二零年 (unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (unaudited) (未經審核) HK\$'000 千港元
Total equity of the Group at 1 January	於一月一日本集團總權益	16,353	92,316
Changes in equity during the period:	期內權益變動：		
– Exchange differences arising on translating on foreign operations	– 換算海外業務而產生之匯兌差異	(2,847)	1,993
– Loss for the period	– 期內虧損	(40,398)	(37,879)
– Fair value changes of equity instruments at FVTOCI	– 按公允值計入其他全面收益之權益工具之公允值變動	(2,059)	(66)
Total comprehensive loss for the period	期內全面虧損總額	(45,304)	(35,952)
Acquisition of a subsidiary	收購一間附屬公司	6,690	—
Equity settled share-based transactions	以權益結算以股份為基礎的交易	923	1,570
Total equity of the Group at 30 June	於六月三十日本集團總權益	(21,338)	57,934

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2020 截至二零二零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	
		2020 二零二零年 (unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (unaudited) (未經審核) HK\$'000 千港元
Net cash from/(used in) operating activities	經營活動產生/(所用)現金淨額	700	(3,695)
Net cash (used in)/from investing activities	投資活動(所用)/產生現金淨額	(9,963)	16,239
Net cash used in financing activities	融資活動所用現金淨額	(12,904)	(14,596)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值減少淨額	(22,167)	(2,052)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日之現金及現金等值	56,962	47,338
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響	(1,621)	1,713
CASH AND CASH EQUIVALENTS AT 30 JUNE	於六月三十日之現金及現金等值	33,174	46,999
ANALYSIS OF CASH AND CASH EQUIVALENTS	現金及現金等值分析		
Cash and bank balances	現金及銀行結餘	33,174	46,999

1. GENERAL AND BASIS OF PREPARATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business is Room 02, 26/F., One Harbour Square, No. 181 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong. The Company's shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company is an investment holding company. The condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated, which is the Company's functional and presentation currency.

In the opinion of the Directors, Diamond State Holdings Limited, a company incorporated in the British Virgin Islands, is the immediate parent and Mr. Cheng Ting Kong is the ultimate controlling parties of the Company.

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") as well as with the applicable disclosure provision of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

As at 30 June 2020, the Group's current liabilities exceed its current asset by approximately HK\$8,860,000 and total assets exceed its total liabilities by approximately HK\$21,338,000. In the view of these circumstance, there exist uncertainties related to the events and conditions described above that, individually or collectively, may cast doubts on the Group's ability to continue as a going concern and, therefore, that the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

1. 一般資料及編製基準

本公司根據開曼群島公司法於開曼群島註冊成立為一家獲豁免有限公司，其註冊地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands，主要營業地點位於香港九龍觀塘海濱道181號One Harbour Square 26樓02室。本公司之股份於香港聯合交易所有限公司（「聯交所」）主板上市。

本公司為投資控股公司。本簡明綜合財務報表以港元（「港元」）（本公司之功能和呈列貨幣）呈列。除另有指明者外，所有數值均四捨五入至最近之千位。

董事認為，Diamond State Holdings Limited（於英屬維爾京群島註冊成立之公司）為本公司之直接母公司，以及鄭丁港先生為本公司之最終控股方。

本簡明綜合財務報表乃依據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」要求以及香港聯合交易所有限公司證券上市規則（「上市規則」）的適用披露條款而編製。

於二零二零年六月三十日，本集團之流動負債比流動資產多約8,860,000港元，而資產總值則比負債總額多約21,338,000港元。鑒於該等狀況，存在與上述事件及情況有關之不明朗因素，可能個別或共同對本集團繼續持續經營之能力構成疑問，因此，本集團在正常業務過往中不一定能將其資產變現或將負債解除。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

1. GENERAL AND BASIS OF PREPARATION (Continued)

As at 30 June 2020, the Group's has un-utilised facilities for HK\$50,000,000 from a substantial shareholder. The Directors believe that the Group has sufficient working capital to meet the financial obligations when they fall due in the foreseeable future. The Directors are satisfied that it is appropriate to prepare these unaudited condensed interim consolidated financial information on a going concern basis.

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis, except for certain properties and financial instruments, which are measured at fair value, as appropriate.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2020 are the same as those followed in the preparation of the Group's annual financial information for the year ended 31 December 2019.

Adoption of new and revised Hong Kong Financial Reporting Standards

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2020. HKFRSs comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

1. 一般資料及編製基準(續)

於二零二零年六月三十日，本集團有來自一名主要股東之尚未動用融資額50,000,000港元。董事相信，本集團有足夠營運資金應付可見將來到期之財務責任。董事信納按持續經營基準編製本未經審核簡明中期綜合財務資料乃屬恰當。

2. 主要會計政策

除若干物業及金融工具以公允值計量(如適用)外，本簡明綜合財務報表按歷史成本法編製。

除下文所述者外，編製截至二零二零年六月三十日止六個月本簡明綜合財務報表時所採用的會計政策及計算方法與編製本集團截至二零一九年十二月三十一日止年度之年度財務資料所遵循者相同。

採納新增及經修訂香港財務報告準則

於本期間，本集團已採納由香港會計師公會頒佈而與本集團業務有關及於二零二零年一月一日開始之會計年度生效之所有新增及經修訂香港財務報告準則(「香港財務報告準則」)。香港財務報告準則包括香港財務報告準則(「香港財務報告準則」)、香港會計準則(「香港會計準則」)及詮釋。本集團並無提早採納任何其他已頒佈但尚未生效之準則、詮釋或修訂。

2. PRINCIPAL ACCOUNTING POLICIES

(Continued)

Adoption of new and revised Hong Kong Financial Reporting Standards (Continued)

Amendments to HKFRS 3: Definition of a Business

The amendment to HKFRS 3 clarifies that to be considered a business, an integrated set of activities and assets must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create output. Furthermore, it clarified that a business can exist without including all of the inputs and processes needed to create outputs. These amendments had no impact on the interim condensed consolidated financial statements of the Group, but may impact future periods should the Group enter into any business combinations.

Amendments to HKFRS 7, HKFRS 9 and HKAS 39: Interest Rate Benchmark Reform

The amendments to HKFRS 9 and HKAS 39 *Financial Instruments: Recognition and Measurement* provide a number of reliefs, which apply to all hedging relationships that are directly affected by interest rate benchmark reform. A hedging relationship is affected if the reform gives rise to uncertainties about the timing and or amount of benchmark-based cash flows of the hedged item or the hedging instrument. These amendments had no impact on the interim condensed consolidated financial statements of the Group as it did not have any interest rate hedge relationships that was affected by the interest rate benchmark reform.

2. 主要會計政策(續)

採納新增及經修訂香港財務報告準則(續)

香港財務報告準則第3號之修訂：業務的定義

香港財務報告準則第3號之修訂澄清，若要被視為業務，一套綜合活動及資產必須至少包括共同對創造產出能力有莫大貢獻之一項投入及實質性流程。此外，有關修訂澄清業務即使未包括創造產出的所有必要投入及過程仍可存續。該等修訂對本集團之中期簡明綜合財務報表並無影響，但倘本集團進行任何業務合併，則可能會影響未來期間。

香港財務報告準則第7號、香港財務報告準則第9號及香港會計準則第39號之修訂：利率基準改革

香港財務報告準則第9號及香港會計準則第39號金融工具：確認及計量之修訂提供多項寬免，適用於直接受利率基準影響的所有對沖關係。倘改革引起被套期項目或套期工具的基準現金流量時間及／或金額的不確定性，則對沖關係將受到影響。該等修訂對本集團之中期簡明綜合財務報表並無影響，因為本集團並無任何受利率基準改革影響的利率對沖關係。

2. PRINCIPAL ACCOUNTING POLICIES

(Continued)

Adoption of new and revised Hong Kong Financial Reporting Standards (Continued) *Amendments to HKAS 1 and HKAS 8: Definition of Material*

The amendments provide a new definition of material that states “information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.”

The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on the interim condensed consolidated financial statements of, nor is there expected to be any future impact to the Group.

Conceptual Framework for Financial Reporting issued on 28 June 2018

The Conceptual Framework is not a standard, and none of the concepts contained therein override the concepts or requirements in any standard. The purpose of the Conceptual Framework is to assist the HKICPA in developing standards, to help preparers develop consistent accounting policies where there is no applicable standard in place and to assist all parties to understand and interpret the standards.

The revised Conceptual Framework includes some new concepts, provides updated definitions and recognition criteria for assets and liabilities and clarifies some important concepts.

These amendments had no impact on the interim condensed consolidated financial statements of the Group.

2. 主要會計政策(續)

採納新增及經修訂香港財務報告準則(續)

香港會計準則第1號及香港會計準則第8號之修訂：重大性的定義

有關修訂為重大提供新的定義，指「如遺漏、失實陳述或遮掩資料可合理認為很可能會對一般用途財務報表主要使用者按照該等財務報表作出的決定造成影響，而該等財務報表提供的是有關特定報告實體的財務資料，則有關資料屬重大。」

有關修訂澄清，重大程度將視乎有關資料的性質或定量。失實陳述資料如可合理認為很可能會對主要使用者所作出的決定造成影響則屬重大。該等修訂對本集團之中期簡明綜合財務報表並無影響，亦預期不會對本集團造成任何未來影響。

於二零一八年六月二十八日發佈的財務報告概念框架

概念框架並非準則，且當中包含的任何概念皆不能覆蓋任何準則中的概念或要求。概念框架的目的為協助香港會計師公會制定標準，以幫助編製者在並無適用準則的情況下制定一致的會計政策以及協助各方理解及詮釋標準。

經修訂概念框架包括若干新概念，提供資產及負債的更新定義及識別標準，並闡明部分重要概念。

該等修訂對本集團之中期簡明綜合財務報表並無影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

3. SEGMENT INFORMATION

Information reported to the Executive directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods delivered. For management purposes, the Group has four (2019: four) reportable segments, stainless steel furnishings, property investment, money lending and online game.

Information about reportable segment revenue, profit or loss and assets:

2020

		Stainless steel furnishings 不銹鋼傢俱 HK\$'000 千港元	Online game 線上遊戲 HK\$'000 千港元	Property investment 物業投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Six months ended 30 June 2020 (unaudited)	截至二零二零年六月三十日止六個月 (未經審核)					
Revenue from external customers	來自外部客戶之收益	65,124	12,915	657	1,187	79,883
Intersegment revenue	分部間收益	—	—	—	—	—
Segment loss	分部虧損	(1,754)	(28,260)	(551)	(840)	(31,405)
Interest revenue	利息收益	119	1	—	1,187	1,307
Interest expense	利息開支	(1,105)	(38)	—	—	(1,143)
Depreciation	折舊	(548)	(947)	—	(369)	(1,864)
Income tax expense	所得稅開支	—	(152)	—	—	(152)
Additions to segment non-current assets	添置分部非流動資產	29	358	—	—	387
Other material non-cash items:	其他重大非現金項目:					
— Impairment of assets	— 資產減值	—	(5,524)	—	(1,500)	(7,024)
— Fair value change of investment properties	— 投資物業公允值變動	—	—	(1,208)	—	(1,208)
As at 30 June 2020	於二零二零年六月三十日					
Segment assets	分部資產	73,310	67,539	22,154	13,282	176,285

3. 分部資料

就資源分配及評估分部表現而向本公司執行董事(為主要經營決策者)呈報的資料集中於所交付的貨品種類。就管理而言,本集團分為不銹鋼傢俱、物業投資、放債及線上遊戲四個(二零一九年:四個)可呈報分部。

有關可呈報分部收益、損益及資產之資料:

二零二零年

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

3. SEGMENT INFORMATION (Continued) 2019

3. 分部資料(續) 二零一九年

		Stainless steel furnishings 不銹鋼傢俱 HK\$'000 千港元	Online game 線上遊戲 HK\$'000 千港元	Property investment 物業投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Total 總計 HK\$'000 千港元
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)					
Revenue from external customers	來自外部客戶之收益	86,390	30,897	768	3,335	121,390
Intersegment revenue	分部間收益	—	—	—	—	—
Segment (loss)/profit	分部(虧損)/溢利	(146)	(32,575)	1,804	(1,972)	(32,889)
Interest revenue	利息收益	225	102	—	—	327
Interest expense	利息開支	(1,342)	(26)	—	(24)	(1,392)
Depreciation	折舊	(1,304)	(1,029)	—	(643)	(2,976)
Income tax expense	所得稅開支	(907)	(65)	—	—	(972)
Additions to segment non-current assets	添置分部非流動資產	77	1,649	—	—	1,726
Other material non-cash items:	其他重大非現金項目:					
— Impairment of assets	— 資產減值	—	(1,315)	—	(4,544)	(5,859)
— Fair value change of investment properties	— 投資物業 公允值變動	—	—	569	—	569
As at 30 June 2019	於二零一九年 六月三十日					
Segment assets	分部資產	83,354	87,489	31,495	20,127	222,465

Reconciliations of segment assets:

分部資產之對賬:

		At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
Assets	資產		
Total assets of reportable segment	可呈報分部之資產總額	176,285	183,841
Unallocated corporate assets	未分配企業資產	9,130	41,819
Consolidated total assets	綜合資產總額	185,415	225,660

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

3. SEGMENT INFORMATION (Continued)

Reconciliation of reportable segment revenue and results:

3. 分部資料(續)

可申報分部收益及業績之對賬：

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (unaudited) (未經審核) HK\$'000 千港元
Revenue	收益		
Total revenue of reportable segments	可呈報分部之總收益	79,883	121,390
Elimination of intersegment revenue	抵銷分部間收益	—	—
Consolidated revenue	綜合收益	79,883	121,390
Profit or loss	收益或虧損		
Total loss of reportable segments	可呈報分部之總虧損	(31,405)	(32,889)
Unallocated corporate income	未分配企業收入	133	—
Unallocated corporate expenses	未分配企業開支	(9,126)	(4,990)
Consolidated loss for the period	期內綜合虧損	(40,398)	(37,879)

4. OTHER INCOME

4. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (unaudited) (未經審核) HK\$'000 千港元
Government grants	政府津貼	427	1,807
Gain on disposal of investment property	出售投資物業之收益	—	514
Performance bonus	績效花紅	—	1,800
Fair value gain on investment property	投資物業公允值收益	—	569
Interest income	利息收入	122	327
Net exchange gain	淨匯兌收益	3,273	995
Others	其他	—	194
		3,822	6,206

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

5. INCOME TAX EXPENSE

Under the two-tiered profits tax regime, profit tax rate for the first HK\$2 million of assessable profits of qualifying corporations established in Hong Kong will be lowered to 8.25%, profit tax rate for and profits above that amount will be subject to the tax rate of 16.5%.

PRC Enterprise Income Tax has been provided at a rate of 25% (2019: 25%) on the estimated assessable profits for the period.

Malaysia Corporate Tax has been provided at a rate of 24% on the estimated assessable profit for the period.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

6. DIVIDEND

No dividend was paid, declared or proposed during the period. The Directors have determined that no dividend will be paid in respect of the interim period (2019: Nil).

7. LOSS PER SHARE

The calculation of basic loss per share is based on the following:

5. 所得稅開支

根據兩級制利得稅稅率制度，在香港成立之合資格企業首2,000,000港元應課稅溢利之利得稅稅率將降低至8.25%，而超過該金額之溢利將按16.5%之稅率徵收稅項。

於期內，中國企業所得稅乃按估計應課稅溢利稅率25%（二零一九年：25%）作出撥備。

馬來西亞公司稅已就本期間估計應課稅溢利按24%稅率作出撥備。

其他地區應課稅溢利之稅項開支乃採用本集團經營所在國家當前稅率根據現行的相關法例、詮釋及慣例計算。

6. 股息

本期間並無派付、宣派或建議派付任何股息。董事已決定將不會就本中期期間派付股息（二零一九年：無）。

7. 每股虧損

每股基本虧損乃根據下列數據計算：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2020	2019
		二零二零年	二零一九年
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Loss	虧損		
Loss attributable to owners of the Company, used in the basic loss per share calculation	用於計算每股基本虧損之本公司擁有人應佔虧損	(39,006)	(37,398)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

7. LOSS PER SHARE (Continued)

Number of shares	股份數目
Weighted average number of ordinary shares used in basic loss per share calculation	用於計算每股基本虧損之普通股加權平均數

No diluted loss per share information presented for the six months periods ended 30 June 2020 and 2019 as the impact of the share options outstanding had an anti-dilutive effect on the basic loss per share.

8. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2020, the Group had additions to property, plant and equipment in the amount of approximately HK\$3,978,000 (2019: approximately HK\$547,000). The Group has no material disposal of property, plant and equipment on both periods.

9. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2020, the Group had additions to right-of-use assets in the amount of approximately HK\$375,000 (2019: approximately HK\$6,357,000).

7. 每股虧損(續)

Six months ended 30 June
截至六月三十日止六個月

2020 二零二零年 (unaudited) (未經審核)	2019 二零一九年 (unaudited) (未經審核)
287,206,000	287,206,000

由於尚未行使購股權之影響對每股基本虧損具有反攤薄作用，截至二零二零年及二零一九年六月三十日止六個月期間，並無呈列每股攤薄虧損資料。

8. 物業、廠房及設備

截至二零二零年六月三十日止六個月，本集團添置物業、廠房及設備金額約3,978,000港元(二零一九年：約547,000港元)。於兩個期間內，本集團並無重大出售物業、廠房及設備。

9. 使用權資產

截至二零二零年六月三十日止六個月，本集團添置使用權資產約375,000港元(二零一九年：約6,357,000港元)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

10. LOAN RECEIVABLES

The maturity profile of loan receivables at the reporting date is analysed by the remaining periods to their contractual maturity dates at follows:

		At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
Within one year	一年內	10,975	13,643

At 30 June 2020 and 31 December 2019, all loan receivables are unsecured, bear interest at fixed rates and are repayable with fixed terms agreed with the customers.

11. TRADE RECEIVABLES

The Group's trading terms with customers are mainly on credit. The credit terms generally range from 30 to 90 days. The aging analysis of the Group's trade receivables, based on the invoice date, and net of allowance, is as follows:

		At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
0-30 days	0至30天	21,667	22,595
31-60 days	31至60天	996	1,124
61-90 days	61至90天	380	72
over 90 days	超過90天	845	2,084
Total	總計	23,888	25,875

10. 應收貸款

於報告日期應收貸款按餘下年期至其合約日期之到期情況如下：

於二零二零年六月三十日及二零一九年十二月三十一日，所有應收貸款為無抵押、按固定利率計息及按與客戶協定的固定期限償還。

11. 應收貿易賬款

本集團主要以信貸條款與客戶進行交易。信貸期一般介乎30至90天。本集團應收貿易賬款按發票日期及扣除撥備後之賬齡分析如下：

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

12. TRADE PAYABLES

12. 應付貿易賬款

		At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
Trade payables	應付貿易賬款	14,765	10,335

The Group normally obtains credit terms ranging from 30 to 90 days from its suppliers. The aging analysis of the Group's trade payables, based on date of receipt of goods, is as follows:

供應商授予本集團的信貸期一般為30至90天。本集團應付貿易賬款按收貨日期之賬齡分析如下：

		At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
0-30 days	0至30天	11,158	7,237
31-60 days	31至60天	1,142	1,402
61-90 days	61至90天	788	—
Over 90 days	超過90天	1,677	1,696
Total	總計	14,765	10,335

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

13. DUE TO RELATED COMPANIES/LONG-TERM LOAN FROM RELATED PARTIES

As at 30 June 2020, amounts due to related companies represented loan from a related party. The loan was unsecured, interest bearing at 2% per annum and repayable within one year. During the year ended 31 December 2019, the related party extended the term of repayment for two years and the loan was reclassified as long-term loan from related parties. The remaining balances were unsecured, interest-free and have no fixed repayment terms.

During the year ended 31 December 2019, the Group received long-terms loans from two related parties with principal amount of HK\$70,000,000 in total. These long-term loans were unsecured, interest bearing from 1.5% per annum and repayable within three years. The fair value of these loans were estimated at the prevailing market interest rate for equivalent loans of 5% on initial recognition.

14. SHARE CAPITAL

13. 應付關聯公司款項／來自關聯方之長期貸款

於二零二零年六月三十日，應付關聯公司款項指來自一名關聯方之貸款。該貸款為無抵押，按年息2%計息及須於一年內償還。於截至二零一九年十二月三十一日止年度，該關聯方將還款期延長兩年，而該貸款重新分類為來自關聯方的長期貸款。餘下結餘為無抵押、免息及並無固定還款期。

於截至二零一九年十二月三十一日止年度，本集團自兩名關聯方收取本金合共70,000,000港元之長期貸款。該等長期貸款為無抵押，按年息1.5%計息及須於三年內償還。該等貸款之公允值乃按同檔次貸款初始確認時之現行市場利率5%估計。

14. 股本

		Number of shares	
		股份數目	
		'000	HK\$'000
		千股	千港元
Ordinary shares of HK\$0.01 each:	每股面值0.01港元之普通股：		
Authorised:	法定：		
At 1 January 2019 (audited),	於二零一九年一月一日		
31 December 2019 (audited) and	(經審核)、二零一九年		
30 June 2020 (unaudited)	十二月三十一日		
	(經審核)及二零二零年		
	六月三十日(未經審核)	5,000,000	50,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2019 (audited),	於二零一九年一月一日		
31 December 2019 (audited) and	(經審核)、二零一九年		
30 June 2020 (unaudited)	十二月三十一日		
	(經審核)及二零二零年		
	六月三十日(未經審核)	287,206	2,872

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

15. CAPITAL COMMITMENTS

Capital commitments contracted for at the end of the reporting period but not yet incurred are as follows:

	At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
Game intellectual properties and licenses 遊戲知識產權及牌照	9,276	11,393

15. 資本承擔

於報告期末的已訂約但尚未產生資本承擔如下：

16. OPERATING LEASE COMMITMENTS

The Group as lessor

The Group's total future minimum lease payments under non-cancellable operating leases are receivable as follows:

	At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
Within one year 一年內	783	925
In the second to fifth years inclusive 第二至五年(包括首尾兩年)	65	353
Over five years 五年後	—	—
	848	1,278

16. 經營租賃承擔

本集團作為出租人

本集團根據不可撤銷經營租賃應收之未來最低租金如下：

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

17. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

(a) Disclosure of level in fair value hierarchy at 30 June 2020 and 31 December 2019:

17. 公允價值計量

公允價值為市場參與者於計量日期進行之有序交易中出售資產所收取或轉讓負債所支付之價格。以下公允價值計量披露使用的公允價值層級將用於計量公允價值的估值技術之參數分為三個層級：

第1層級參數：本集團可於計量日期得出相同資產或負債之活躍市場報價(未經調整)。

第2層級參數：第1層級所包括之報價以外之直接或間接的資產或負債可觀察參數。

第3層級參數：資產或負債之不可觀察參數。

本集團的政策乃於導致該轉移之事件或狀況出現變動當日確認自三個層級中的任何一個層級的轉入及轉出。

(a) 於二零二零年六月三十日及二零一九年十二月三十一日的公允價值層級水平披露：

Description	項目	Fair value measurements using: 公允價值計量採用的層級：			Total 總計
		Level 1 第1層級 (unaudited) (未經審核) HK\$'000 千港元	Level 2 第2層級 (unaudited) (未經審核) HK\$'000 千港元	Level 3 第3層級 (unaudited) (未經審核) HK\$'000 千港元	At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元
Recurring fair value measurements:	經常性公允價值計量：				
Financial assets	金融資產				
Financial assets at FVTOCI	按公允價值計入其他 全面收益之金融資產				
Unlisted equity instruments	非上市股權工具	—	—	—	—
Investment properties	投資物業				
Office units — Malaysia	辦公單位—馬來西亞	—	—	22,154	22,154
Total	總計	—	—	22,154	22,154

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

17. FAIR VALUE MEASUREMENTS (Continued)

(a) Disclosure of level in fair value hierarchy at 30 June 2020 and 31 December 2019: (Continued)

17. 公允值計量(續)

(a) 於二零二零年六月三十日及二零一九年十二月三十一日的公允值層級水平披露：(續)

Description	項目	Fair value measurements using: 公允值計量採用的層級：			Total 總計
		Level 1	Level 2	Level 3	At 31 December 2019
		第1層級 (audited) (經審核) HK\$'000 千港元	第2層級 (audited) (經審核) HK\$'000 千港元	第3層級 (audited) (經審核) HK\$'000 千港元	於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
Recurring fair value measurements:	經常性公允值計量：				
Financial assets	金融資產				
Financial assets at FVTOCI	按公允值計入其他 全面收益之金融資產				
Unlisted equity instruments	非上市股權工具	—	2,059	—	2,059
Investment properties	投資物業				
Office units – Malaysia	辦公單位—馬來西亞	—	—	24,540	24,540
Total	總計	—	2,059	24,540	26,599

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

17. FAIR VALUE MEASUREMENTS (Continued)

(b) Reconciliation of assets measured at fair value based on level 3:

17. 公允值計量(續)

(b) 根據第3層級按公允值計量的資產對賬：

Description	項目	2020 Investment properties 二零二零年 投資物業 (unaudited) (未經審核) HK\$'000 千港元
At 1 January 2020	於二零二零年一月一日	24,540
Total gains or losses recognised in profit or loss (#)	於損益內確認的 收益或虧損總額(#)	(1,208)
Exchange difference	匯兌差額	(1,178)
At 30 June 2020	於二零二零年六月三十日	22,154
(#) Include gains or losses for assets held at end of reporting period	(#) 包括於報告期結束時 所持資產的收益或虧損	(1,208)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

17. FAIR VALUE MEASUREMENTS (Continued)

(b) Reconciliation of assets measured at fair value based on level 3: (Continued)

17. 公允值計量(續)

(b) 根據第3層級按公允值計量的資產對賬：(續)

Description	項目	Financial assets at FVTOCI		
		— unlisted equity securities	Investment properties	2019 Total
		按公允值計入其他全面收益之金融資產	投資物業	二零一九年總計
		— 非上市股本證券 (audited) (經審核)	(audited) (經審核)	(audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2019	於二零一九年一月一日	3,870	31,156	35,026
Total gains or losses recognised in profit or loss (#)	於損益內確認的收益或虧損總額(#)	—	1,081	1,081
Disposal of investment properties	出售投資物業	—	(7,814)	(7,814)
Transfer out of Level 3	自第3層級轉出	(3,870)	—	(3,870)
Exchange difference	匯兌差額	—	117	117
At 31 December 2019	於二零一九年十二月三十一日	—	24,540	24,540
(#) Include gains or losses for assets held at end of reporting period	(#) 包括於報告期結束時所持資產的收益或虧損	—	567	567

Total losses recognised in other comprehensive income are presented in fair value change of equity instrument at FVTOCI in the condensed consolidated statement of profit or loss and other comprehensive income.

The total gains or losses recognised in profit or loss including those for assets held at end of reporting period are presented in administrative expenses (2019: other income) in the condensed consolidated statement of profit or loss and other comprehensive income.

於其他全面收益中確認之虧損總額乃於簡明綜合損益及其他全面收益表按公允值計入其他全面收益之權益工具之公允值變動呈列。

於報告期結束時在損益中確認的損益總額(包括所持資產的損益)乃於簡明綜合損益及其他全面收益表內的行政開支(二零一九年：其他收入)呈列。

17. FAIR VALUE MEASUREMENTS (Continued)

(c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2020 and 31 December 2019:

The Group's financial controller is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The financial controller reports directly to the Board for these fair value measurements. Discussions of valuation processes and results are held between the financial controller and the Board at least twice a year.

For level 3 fair value measurements, the Group will normally engage external valuation experts with the recognised professional qualifications and recent experience to perform the valuations.

Investment properties:

Key unobservable inputs used in level 3 fair value measurements are mainly:

- Floor level difference (estimated based on actual data)
- Size difference (estimated based on actual data)
- Time difference (estimated based on valuation experts' in-house database)
- Location difference (estimated based on a valuation experts' in-house database)
- Tenure difference (estimated based on a valuation experts' in-house database)

17. 公允價值計量(續)

(c) 於二零二零年六月三十日及二零一九年十二月三十一日本集團所採用的估值程序及公允價值計量所採用的估值技術及參數的披露：

本集團的財務總監負責就財務報告進行所需的資產及負債之公允價值計量(包括第3層級公允價值計量)。財務總監就此等公允價值計量直接向董事會匯報。財務總監與董事會每年至少兩次討論估值程序及有關結果。

就第3層級公允價值計量而言，本集團將通常聘請具備獲認可專業資格及最近進行估值經驗之外部估值專家。

投資物業：

第3層級公允價值計量所採用的不可觀察參數主要是：

- 樓層差異(基於實際數據之估計)
- 面積差異(基於實際數據之估計)
- 時間差異(基於估值專家內部數據庫估計)
- 位置差異(基於估值專家內部數據庫估計)
- 租期差異(基於估值專家內部數據庫估計)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

17. FAIR VALUE MEASUREMENTS (Continued) (c) (Continued) Level 3 fair value measurements

17. 公允值計量(續) (c) (續) 第3層級公允值計量

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value for increase of inputs 參數增加對公允值的影響	Fair value 30 June 2020 公允值二零二零年六月三十日 (unaudited) (未經審核) HK\$'000 千港元	Fair value 31 December 2019 公允值二零一九年十二月三十一日 (audited) (經審核) HK\$'000 千港元
項目	估值技術	不可觀察參數	範圍			
			%			
Investment property — Commercial building located in Malaysia 投資物業 — 位於馬來西亞之商業大廈	Market comparable approach 市場比較法	Time difference 時間差異	-5% (2019: 0%)	Increase 增加	22,154	24,540
		Location difference 位置差異	0%–5% (2019: 0%–15%)	Increase 增加		
		Floor level difference 樓層差異	-4%–3% (2019: -4%–3%)	Increase 增加		
		Size difference 面積差異	-2% (2019: -2%)	Increase 增加		
		Tenure difference 租期差異	0% (2019: 0%)	Decrease 減少		
			0% (二零一九年: 0%)			

There were no changes in the valuation techniques used for investment properties as at 30 June 2020 and 31 December 2019.

For equity investment, classified as financial assets at FVOCI, the valuation technique used was changed from market approach to cost approach.

於二零二零年六月三十日及二零一九年十二月三十一日，投資物業所採用之估值方式並無改變。

對於分類為按公允值計入其他全面收益之金融資產的股權投資，所採用的估值方法由市場法改為成本法。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

18. RELATED PARTY TRANSACTIONS

In addition to those related party transactions and balances disclosed elsewhere in the condensed consolidated financial statements, the Group had the following transactions and balances with related parties during the period:

(a) Key management personnel compensation

The key management personnel of the Group comprise all Directors. Details of their emoluments were disclosed as follows:

Directors' remuneration 董事薪酬

18. 關聯人士交易

除本簡明綜合財務報表其他部分所披露的關聯人士交易及結餘外，於期內，本集團與其關聯人士的交易及結餘如下：

(a) 主要管理人員酬金

本集團主要管理人員包括所有董事。彼等的薪酬詳情披露如下：

Six months ended 30 June 截至六月三十日止六個月

	2020 二零二零年 (unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (unaudited) (未經審核) HK\$'000 千港元
Directors' remuneration 董事薪酬	1,367	1,163

(b) Transactions with related parties

For the period ended 30 June 2020 and 2019, transactions with the following parties are considered to be related party transactions:

寧波捷豐現代傢俱有限公司 (Ningbo JF Furniture Co., Limited*)	A director of the Company, Mr. Leung Kwok Yin, has beneficial interests.
JF Household Furnishings (BVI) Limited	A director of the Company, Mr. Leung Kwok Yin, has beneficial interests.
A.C.R Equipment Supplies Limited	A director of the Company, Mr. Leung Kwok Yin, has beneficial interests.
Imperium Credit Limited	A director of the Company, Mr. Cheng Ting Kong, has beneficial interests.
Imperium Financial Group Limited	A director of the Company, Mr. Cheng Ting Kong, has beneficial interests.

(b) 與關聯人士進行的交易

截至二零二零年及二零一九年六月三十日止期間，與下列人士進行之交易被視為關聯人士交易：

寧波捷豐現代傢俱有限公司	本公司董事梁國賢先生於該公司擁有實益權益。
捷豐家居用品(維爾京群島)有限公司	本公司董事梁國賢先生於該公司擁有實益權益。
捷豐冷凍器材有限公司	本公司董事梁國賢先生於該公司擁有實益權益。
帝國信貸財務有限公司	本公司董事鄭丁港先生於該公司擁有實益權益。
帝國金融集團有限公司	本公司董事鄭丁港先生於該公司擁有實益權益。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

18. RELATED PARTY TRANSACTIONS

(Continued)

(b) Transactions with related parties

		2020 二零二零年 (unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (unaudited) (未經審核) HK\$'000 千港元
Purchase from	向以下公司購買		
— 寧波捷豐現代傢俱有限公司 (Ningbo JF Furniture Co., Limited*)	— 寧波捷豐現代傢俱有限公司	764	1,236
Leasing charges paid to	向以下人士支付租賃費用		
— 寧波捷豐現代傢俱有限公司 (Ningbo JF Furniture Co., Limited*)	— 寧波捷豐現代傢俱有限公司	1,473	1,251
License fees paid to	向以下公司支付特許費		
— A.C.R. Equipment Supplies Limited	— 捷豐冷凍器材有限公司	60	60
Interest expense paid to	向以下公司支付利息開支		
— Imperium Credit Limited	— 帝國信貸財務有限公司	1,186	300
— Imperium Financial Group Limited	— 帝國金融集團有限公司	1,155	150
Salaries to a close family member of a director	給予一名董事近親之薪金	—	700

Ningbo JF Furniture Co., Limited has guaranteed bank loans made to the Group of approximately HK\$34,366,000 at 30 June 2020 (2019: HK\$41,417,000).

於二零二零年六月三十日，寧波捷豐現代傢俱有限公司已向本集團之銀行貸款約34,366,000港元(二零一九年：41,417,000港元)作出擔保。

(c) Balance with related parties

— Due from related companies

		At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
JF Household Furnishings (BVI) Limited	捷豐家居用品 (維爾京群島) 有限公司	4,737	4,737

18. 關聯人士交易(續)

(b) 與關聯人士進行的交易

Six months ended 30 June

截至六月三十日止六個月

		2020 二零二零年 (unaudited) (未經審核) HK\$'000 千港元	2019 二零一九年 (unaudited) (未經審核) HK\$'000 千港元
Purchase from	向以下公司購買		
— 寧波捷豐現代傢俱有限公司 (Ningbo JF Furniture Co., Limited*)	— 寧波捷豐現代傢俱有限公司	764	1,236
Leasing charges paid to	向以下人士支付租賃費用		
— 寧波捷豐現代傢俱有限公司 (Ningbo JF Furniture Co., Limited*)	— 寧波捷豐現代傢俱有限公司	1,473	1,251
License fees paid to	向以下公司支付特許費		
— A.C.R. Equipment Supplies Limited	— 捷豐冷凍器材有限公司	60	60
Interest expense paid to	向以下公司支付利息開支		
— Imperium Credit Limited	— 帝國信貸財務有限公司	1,186	300
— Imperium Financial Group Limited	— 帝國金融集團有限公司	1,155	150
Salaries to a close family member of a director	給予一名董事近親之薪金	—	700

(c) 與關聯人士的結餘

— 應收關聯公司款項

		At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
JF Household Furnishings (BVI) Limited	捷豐家居用品 (維爾京群島) 有限公司	4,737	4,737

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

18. RELATED PARTY TRANSACTIONS

(Continued)

(c) Balance with related parties

— Due to related companies

			At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
		Note 附註		
寧波捷豐現代傢俱有限公司 (Ningbo JF Furniture Co., Limited*)	寧波捷豐現代傢俱 有限公司	(i)	11,808	7,650
Imperium Credit Limited	帝國信貸財務有限公司	(ii)	48,094	48,094
Imperium Financial Group Limited	帝國金融集團有限公司	(ii)	45,234	45,234
			105,136	100,978

* for identification purpose only

Notes:

- (i) These amount due from/(to) related companies are unsecured interest-free and have no fixed repayment terms.
- (ii) These amounts due to related companies of approximately HK\$93,328,000 was unsecured, interest bearing from 1.5% to 2% per annum and repayable within three years.

19. EVENT AFTER REPORTING PERIOD

On 22 July 2020, Wanhui (Suzhou) Digital Technology Co., Ltd. ("Wanhui"), a non-wholly owned subsidiary of the Company, has entered into the interests transfer agreement with the vendor, pursuant to which the vendor has agreed to sell, and Wanhui has agreed to purchase, the interest of XQF Team, together with among others, the eligibility to participate in the 2020 PEL S2 and the contracts with XQF Team. Please refer to the announcement of the Company dated 22 July 2020 for details.

18. 關聯人士交易(續)

(c) 與關聯人士的結餘

— 應付關聯公司款項

	At 30 June 2020 於二零二零年 六月三十日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於二零一九年 十二月三十一日 (audited) (經審核) HK\$'000 千港元
Note 附註		
(i)	11,808	7,650
(ii)	48,094	48,094
(ii)	45,234	45,234
	105,136	100,978

* 僅供識別

附註:

- (i) 該等應收/(應付)關聯公司款項為無抵押、免息及無固定還款期。
- (ii) 該等應付關聯公司款項約93,328,000港元為無抵押、按每年1.5%至2%計息及須於三年內償還。

19. 報告期後事項

於二零二零年七月二十二日，本公司非全資附屬公司萬輝(蘇州)數碼科技有限公司(「萬輝」)與賣方訂立權益轉讓協議，據此，賣方同意出售而萬輝同意購買XQF團隊的權益，連同(其中包括)參與2020 PEL S2的資格及與XQF團隊的合約。詳情請參閱本公司日期為二零二零年七月二十二日的公佈。

FINANCIAL REVIEW

The Group's revenue for the six months ended 30 June 2020 amounted to approximately HK\$79.9 million, representing a decrease of approximately 34.2% over the corresponding period of 2019. Such decrease is mainly due to the decrease of sales of household products and online game business.

Gross profit margin of the Group decreased from 9.3% to approximately 3.3% for the six months ended 30 June 2020 was mainly due to the decrease of gross profit margin of household business and low profit margin for online game business during the period.

Other income decreased from approximately HK\$6,206,000 for the six months ended 30 June 2019 to approximately HK\$3,822,000 for the six months ended 30 June 2020, mainly due to decrease in government grant and no performance bonus during the period.

Distribution costs decreased from approximately HK\$18.7 million for the six months ended 30 June 2019 to approximately HK\$5.9 million for the six months ended 30 June 2020, as there was decrease in marketing expenses for online games business during the period.

Administrative expenses increased from approximately HK\$28.0 million for the six months ended 30 June 2019 to approximately HK\$30.3 million for the six months ended 30 June 2020, mainly due to the increase in staff costs and legal and professional fee.

Other operating expenses of approximately HK\$7.0 million is mainly due to impairment loss on loan receivables, intangible assets and goodwill during the period.

財務回顧

截至二零二零年六月三十日止六個月，本集團收益約為79,900,000港元，較二零一九年同期減少約34.2%，該減少乃由於家居產品及線上遊戲業務銷售下跌。

本集團之毛利率由9.3%減少至截至二零二零年六月三十日止六個月約3.3%，主要由於期內家居業務的毛利率下降以及線上遊戲業務的低毛利率。

其他收入由截至二零一九年六月三十日止六個月約6,206,000港元減少至截至二零二零年六月三十日止六個月約3,822,000港元，主要是由於政府補助減少及期內並無績效花紅。

分銷成本由截至二零一九年六月三十日止六個月約18,700,000港元減少至截至二零二零年六月三十日止六個月約5,900,000港元，乃由於期內線上遊戲業務的市場推廣開支減少。

行政開支由截至二零一九年六月三十日止六個月約28,000,000港元增加至截至二零二零年六月三十日止六個月約30,300,000港元，主要是由於員工成本及法律及專業費用增加。

其他經營開支約7,000,000港元主要由於於期內應收貸款、無形資產及商譽的減值虧損。

BUSINESS REVIEW AND OUTLOOK

Business review

In the first half of 2020, the outbreak of COVID-19 and the growing tensions between China and the U.S. have brought great challenges to the overall market and the global economy slowed down unavoidably. While under this situation, the emerging trends during pandemic clearly indicates that there are ample opportunities in the game industry, with the growth of smartphone games and esports, as well as the launch of 5G, which would be a strong enabler for more interaction among people.

Other business segments of the Group are all negatively affected by the poor market sentiment and volatile market environment. This calls for a speedy transformation of the Group from a traditional household products manufacturer into a vibrant game company.

Online game business

The revenue from online game business for the six months ended 30 June 2020 was approximately HK\$12,915,000 (2019: HK\$30,897,000). The reduction was mainly due to lack of attractive products being launched in 2020 as compared to the success of the mobile game “Kaiser”. As reported in the 2019 annual report, the Group has delayed launch of three products scheduled for release in the fourth quarter of 2019 until early 2020. Two of these games were eventually launched in March 2020 with disappointing results. As a result, the segment recorded loss of approximately HK\$28,206,000 (2019: HK\$32,575,000) during the reporting period.

Amid the challenges, the management is still positive on the outlook of this segment. According to forecast report issued by NewZoo recently, the total games industry is expected to make over USD159.3 billion in 2020 across all segment, including digital, physical, hardware and accessories, representing a growth rate of 9.3% year-on-year. The smartphone games segment, especially, is forecast to contribute around USD63.6 billion, with a growth rate of approximately 16%. Besides, the esports segment is expected to increase by approximately 16% to reach USD1,100 million. The firm also expects gaming to break USD200 billion by 2023 in the height of the next console generation and the pivotal 5G era of mobile connectivity.

業務回顧及展望

業務回顧

於二零二零年上半年，新冠病毒疫情爆發及中美衝突加深，使整體市場帶來龐大挑戰，全球經濟難免放緩。在此情況下，疫症期間的新興趨勢顯示，遊戲產業商機無限，手機遊戲及電子競技增長，加上5G推出，應可成為增加用戶互動的動力。

本集團其他業務分部均受市場氣氛欠佳及市場環境波動的負面影響，逼使本集團由傳統家居產品生產商快速轉營為高利潤的遊戲公司。

線上遊戲業務

線上遊戲業務截至二零二零年六月三十日止六個月的收益約為12,915,000港元(二零一九年：30,897,000港元)。收益減少主要因為二零二零年並無推出具吸引力的產品，而去年則成功推出手機遊戲「凱撒Kaiser」。誠如二零一九年年報所報告，本集團將原定於二零一九年第四季度推出市場的三款遊戲推遲至二零二零年初。該等遊戲中，兩款最終於二零二零年三月推出，成績令人失望。因此，分部於報告期內錄得虧損約28,206,000港元(二零一九年：32,575,000港元)。

儘管挑戰重重，管理層對本分部前景仍然正面。根據NewZoo近期發表的預測報告，預期遊戲產業不同板塊(包括數碼、實物、硬件及配件)於二零二零年合共可賺超過1,593億美元，按年增長9.3%。手機遊戲板塊的預測貢獻約達636億美元，增長率甚至約達16%。此外，預期電子競技板塊會增長約16%至11億美元。該組織預計，新一代終端遊戲及手機連網達至核心5G紀元之際，遊戲產業於二零二三年會突破2,000億美元。

To seize the opportunities from the market growth the Group has reviewed the performance of the business and identified several key areas for improvements. Geographically speaking, 2020 will see China's return to dominance in games earnings according to Newzoo. Thus, the Group will focus on the fast-growing PRC gaming market and partner with major gaming companies to enhance its product portfolio and quality. The Group believes this strategy will enable the Group to broaden its customer base and enjoy better economy of scale for its operation. At the same time, to encourage more engagement of game players in the region, the Group would put more efforts on online marketing for future products, as well as brand building.

In addition, the Group is diversifying its income streams with potential capital expecting to be gained from game slots. Moreover, in view of the emerging esports segment, the Group has taken prompt action to catch the market opportunities by forming a venture with Nova eSports International Limited ("Nova"), and acquired XQF team, which ranked the first and third in the Esports Contests of Peacekeeper Elite (和平精英) held in 2019 and first half of 2020, respectively. Given the recognised track record of XQF Team, the Group believe that it is lucrative for the Group to participate in the Esports Contests organised by PEL and/or other parties through the acquisition of XQF Team.

For the rest of the year, the Group will integrate with Nova to establish the platform for the growth of esports segment, and partner with leading game developers to publish high-quality and attractive games for the market. With its flexible strategies, the Group is confident in developing the business into a prominent regional game distributor.

Household products business

The revenue from household products business for the six months ended 30 June 2020 was approximately HK\$65,124,000 (2019: HK\$86,390,000) representing a decrease of 24.6% as compared to last year. Unavoidably, the market demand has decreased due to the growing tension between china and the U.S. and outbreak of COVID-19. With support from the government's relief program and the flexible cost structure of the operation, the gross profit margin of household products business was decrease marginally to 5.8% (2019: 7.0%). The segment loss for the reporting period was approximately HK\$1,754,000 (2019: HK\$146,000).

為把握市場增長的機會，本集團檢討業務表現，並識別到多個主要改善範疇。根據Newzoo，按地域觀之，中國在二零二零年可望回復獲得最多遊戲盈利。就此而言，本集團將集中於增長快速的中國遊戲市場，並與主要遊戲公司合作，提升其產品組合及質素。本集團相信，此策略將使本集團可擴充其客戶群，令其業務得享更大規模經濟效益。同時，為鼓勵區內更多玩家參與，本集團將更大力為未來產品進行線上行銷以及建立品牌。

此外，本集團以預期從遊戲直播得來的潛在資金，多元化其收入來源。另外，鑑於電子競技板塊方興未艾，本集團已即時採取行動，與Nova eSports International Limited (「Nova」)合組公司及收購於二零一九年及二零二零年上半年舉行的《和平精英》電競比賽中分別贏得第一名及第三名的XQF團隊，把握市場機會。鑑於XQF團隊的真實證往績記錄，本集團認為，通過收購XQF團隊參與PEL及／或其他人士所舉辦電競比賽有利可圖。

於本年度其餘時間，本集團將與Nova整合以建立平台供電子競技板塊成長，並與領先遊戲開發商合作以發表優質具吸引力遊戲推出市場。憑其靈活策略，本集團對開發業務至成為首選地區遊戲發行商充滿信心。

家居產品業務

家居產品業務於截至二零二零年六月三十日止六個月的收益約為65,124,000港元(二零一九年：86,390,000港元)，比去年下降24.6%。市場需求難免因中美衝突加深及新冠病毒疫情爆發而減少。在政府紓困計劃及業務靈活成本結構的支持下，家居產品業務的毛利率僅微降至5.8% (二零一九年：7.0%)。於報告期間的分部虧損約為1,754,000港元 (二零一九年：146,000港元)。

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The outlook of this segment continued to be filled with challenges as the major customer continued to diversify its supply chain to other countries. The portion of sales from new products during the reported period has further reduced to 2.4%. To mediate the impact of possible disruption to the relationship with the major customer to the business, the Group has secured new orders from four domestic customers with total value of approximately RMB9 million. Whilst this represented only a small portion of the total revenue of the business, it was a significant milestone in our diversification strategy. Moreover, it would be critical for us to maintain the scale of operation in the next 6 to 12 months, especially for stabilizing the relationship with the segment's suppliers. Hence, the Group will explore opportunities in trading as a temporary measure to sustain the operations.

Property investment business

The Group's revenue from property investment business during the reporting period was approximately HK\$657,000 (2019: approximately HK\$768,000). The segment loss was approximately HK\$551,000 (2019: segment profit of approximately HK\$1,804,000), mainly due to fair value loss on investment property which is non-cash in nature.

Money lending business

The Group's revenue from money lending business during the period was approximately HK\$1,187,000 (2019: HK\$3,335,000). The segment loss of approximately HK\$840,000 (2019: HK\$1,972,000), mainly due to impairment loss on loan receivables for approximately HK\$1,500,000.

本分部的前景仍然充滿挑戰，因為主要客戶繼續將其供應鏈分散至其他國家。報告期內來自新產品的部分銷售額進一步減少至2.4%。為就該業務紓緩與主要客戶之間關係可能受干擾的影響，本集團從四家本地客戶爭取到新訂單，總值約人民幣9,000,000元。儘管佔該業務總收益僅一小部分，惟此乃我們多元化策略的重要里程碑。此外，在未來六至十二個月維持營運規模（尤其是穩定與該分部供應商之間關係）對我們而言至關重要。因此，本集團將探索在貿易方面的機會，作為持續營運的短期措施。

物業投資業務

於報告期內，本集團來自物業投資業務的收益約為657,000港元（二零一九年：約768,000港元）。分部虧損約為551,000港元（二零一九年：分部溢利約為1,804,000港元），主要由投資物業公允值虧損（非現金性質）所致。

放債業務

本集團於期內來自放債業務的收益約為1,187,000港元（二零一九年：3,335,000港元），而分部虧損約為840,000港元（二零一九年：1,972,000港元），主要由於應收貸款減值虧損為約1,500,000港元。

Future prospects

Facing with the uncertain and challenging environment, we would accelerate the implementation of expanding the online game business into China to grow the segment into the major pillar of the Group. In addition, we will continue to adopt suitable cost saving measures and evaluate the business operations to enhance the financial position of the Group as well as maximizing returns to the shareholders. Looking ahead, we will broaden our product range to console games to capture the possible opportunities and further expand the market to the PRC region.

LIQUIDITY, FINANCIAL RESOURCES, FUNDING AND TREASURY POLICY

As at 30 June 2020, the Group had cash and bank balances of approximately HK\$33.2 million (as at 31 December 2019: approximately HK\$57.0 million) and short-term bank borrowings of approximately HK\$34.4 million (as at 31 December 2019: approximately HK\$41.4 million) respectively.

As at 30 June 2020, the Group had current assets of approximately HK\$98.4 million (31 December 2019: HK\$138.7 million) and current liabilities of approximately HK\$107.2 million (31 December 2019: HK\$108.7 million).

As at 30 June 2020, the Group had long-term loan from related parties of approximately HK\$93.3 million (31 December 2019: HK\$93.3 million).

As at the reporting date, the Group had un-utilised facilities from substantial shareholder amounted to approximately HK\$60 million including HK\$30 million for Nova eSports International Limited, a non-wholly owned subsidiary of the Company.

GEARING RATIO

As at 30 June 2020, the Group's gearing ratio, which was derived from the total borrowings and loan from related companies to total assets, increased to 68.9% from that of 59.7% as at 31 December 2019.

Commitments

As at 30 June 2020, the Group's capital commitments amounted to approximately HK\$9,276,000 (2019: HK\$11,393,000), attributable to acquisition of game intellectual properties and licences.

CAPITAL STRUCTURE

The share capital of the Company comprises of ordinary shares only.

未來前景

面對充滿不穩及挑戰的環境，我們會加快落實擴充線上遊戲業務至中國，以將分部增長為本集團的主要基礎。另外，我們將繼續採用適用的節省成本措施及評估業務營運，以增進本集團的財務狀況，同時使股東回報最大化。展望未來，我們將擴大產品範疇至終端遊戲以把握可能商機及進一步擴充市場至中國地區。

流動資金、財務資源、融資及財務政策

於二零二零年六月三十日，本集團分別擁有現金及銀行結餘約33,200,000港元（於二零一九年十二月三十一日：約57,000,000港元）及短期銀行借款約34,400,000港元（於二零一九年十二月三十一日：約41,400,000港元）。

於二零二零年六月三十日，本集團擁有流動資產約98,400,000港元（二零一九年十二月三十一日：138,700,000港元）及流動負債約107,200,000港元（二零一九年十二月三十一日：108,700,000港元）。

於二零二零年六月三十日，本集團有關聯方長期貸款約93,300,000港元（二零一九年十二月三十一日：93,300,000港元）。

於報告當日，本集團有來自主要股東之未動用融資額約60,000,000港元，其中30,000,000港元供本公司之非全資附屬公司Nova eSports International Limited使用。

資產負債比率

於二零二零年六月三十日，本集團之資產負債比率（以借款及來自關聯公司之貸款總額與資產總值之比例計算）由二零一九年十二月三十一日59.7%上升至68.9%。

承擔

於二零二零年六月三十日，本集團的資本承擔約為9,276,000港元（二零一九年：11,393,000港元），乃來自遊戲知識產權及牌照。

資本結構

本公司股本僅由普通股組成。

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MATERIAL ACQUISITION AND DISPOSAL

On 12 May 2020, Apex Empire International Limited (“Apex”), a wholly-owned subsidiary of a Company, entered into the subscription agreement with Nova eSports International Limited pursuant to which the Company has conditionally agreed to allot and issue and Apex has conditionally agreed to subscribe for to subscription share at the subscription price of HK\$15,000,000 for all the subscription shares. For the details, please refer to the announcement of the Company dated 12 May 2020.

EVENT AFTER THE REPORTING PERIOD

On 22 July 2020, Wanhui has entered into the interests transfer agreement with the vendor, pursuant to which the vendor has agreed to sell, and Wanhui has agreed to purchase, the interest of XQF Team, together with among others, the eligibility to participate in the 2020 PEL S2 and the contracts with XQF Team. Please refer to the announcement of the Company dated 22 July 2020 for details.

DIVIDENDS

The Board has resolved not to declare an interim dividend for the six months ended 30 June 2020 (2019: Nil).

FOREIGN EXCHANGE EXPOSURE

Most of the trading transactions, assets and liabilities of the Group were denominated in Renminbi, United States dollars, Hong Kong dollars, Malaysia Ringgit and Thai Baht.

CONTINGENT LIABILITIES

As at 30 June 2020, the Group had no material contingent liabilities.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2020, the Group employed 558 staff in the PRC and Hong Kong. The Group's remuneration to employees, including Directors' emoluments, amounted to approximately HK\$25,355,000 for the period. The Group reviews employee remuneration annually and rewards its employee with reference to the length of services and performance. The Group also grants share options and bonuses to employees of the Group at the discretion of the Directors and based on the financial performance of the Group.

重大收購及出售

於二零二零年五月十二日，本公司全資附屬公司領帝國際有限公司(「領帝」)與 Nova eSports International Limited 訂立認購協議，據此，本公司有條件同意配發及發行而領帝有條件同意認購認購股份，全部認購股份之認購價為15,000,000港元。詳情請參閱本公司日期為二零二零年五月十二日的公佈。

報告期後事項

於二零二零年七月二十二日，萬輝與賣方訂立權益轉讓協議，據此，賣方同意出售而萬輝同意購買 XQF 團隊的權益，連同(其中包括)參與2020 PEL S2的資格及與XQF團隊的合約。詳情請參閱本公司日期為二零二零年七月二十二日的公佈。

股息

董事會決議不就截至二零二零年六月三十日止六個月宣派中期股息(二零一九年：無)。

外匯風險

本集團的主要貿易交易、資產及負債以人民幣、美元、港元、馬來西亞令吉及泰銖列值。

或然負債

於二零二零年六月三十日，本集團並無重大或然負債。

僱員及薪酬政策

於二零二零年六月三十日，本集團於中國及香港僱用558名員工。本集團於期內的僱員薪酬(包括董事酬金)為約25,355,000港元。本集團按僱員服務年期及表現每年檢討僱員薪酬及獎勵僱員。本集團亦根據本集團的財務表現由董事酌情決定向本集團僱員授出購股權及花紅。

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 30 June 2020, the interests and short positions of the Directors in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (the "Associated Corporations") as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO or as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") were as follows:

董事於本公司或其相聯法團的股份、相關股份及債券中的權益及淡倉

於二零二零年六月三十日，董事於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)(「相聯法團」)的股份、相關股份及債券中擁有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及淡倉(包括彼等根據證券及期貨條例的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條本公司須予存置之登記冊所記錄，或根據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	Personal interests	Corporate interests	Total	Percentage of aggregate interests to total number of Shares in issue (Note 4) 權益總額佔已發行股份總數之百分比 (附註4)
董事姓名	個人權益	公司權益	總計	(附註4)
Mr. Cheng Ting Kong	—	214,428,488 (L) (Note 2)	214,428,488 (L) (Note 1)	74.66%
鄭丁港先生		214,428,488 (L) (附註2)	214,428,488 (L) (附註1)	

Notes:

- The letter "L" represents the Director's interests in the Shares and underlying Shares or, as the case may be, the equity interest of the Company or its associated corporations.
- This represents interests held by Mr. Cheng Ting Kong through Diamond State Holdings Limited ("Diamond State"), which holds 214,428,488 Shares. As Mr. Cheng Ting Kong has 100% interest in Diamond State, he is deemed to be interested in 214,428,488 Shares.
- Ms. Yeung So Mui is the spouse of Mr. Cheng Ting Kong. Ms. Yeung So Mui is deemed to be interested in all shares held by Diamond State under part XV of the SFO.
- The percentage has been adjusted based on the total number of Shares in issue as at 30 June 2020 (i.e. 287,206,000 Shares).

附註：

- 字母「L」代表董事於本公司或其相聯法團的股份及相關股份或(按情況而定)股權的權益。
- 指鄭丁港先生透過Diamond State Holdings Limited(「Diamond State」，其持有214,428,488股股份)持有的權益。由於鄭丁港先生擁有Diamond State 100%權益，故彼被視為於214,428,488股股份中擁有權益。
- 楊素梅女士為鄭丁港先生的配偶。根據證券及期貨條例第XV部，楊素梅女士被視為於Diamond State持有的所有股份中擁有權益。
- 百分比已根據於二零二零年六月三十日已發行股份總數(即287,206,000股股份)而調整。

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Save as disclosed above, as at 30 June 2020, none of the Directors had any other interests or short positions in the shares, underlying shares or debentures of the Company or any of its Associated Corporations as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO or which had been entered in the register kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2020, the following substantial shareholders had interests or short positions in the shares or the underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO. Other than the interests disclosed below, the Directors were not aware of any other persons who had interests or short positions in the shares or the underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

除以上所披露者外，於二零二零年六月三十日，概無董事於本公司或其任何相聯法團之股份、相關股份或債券中擁有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任何其他權益或淡倉(包括彼等根據證券及期貨條例的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條本公司須予存置之登記冊所記錄，或根據標準守則須知會本公司及聯交所的任何其他權益或淡倉。

主要股東

於二零二零年六月三十日，下列主要股東於本公司股份或相關股份中擁有記錄於根據證券及期貨條例第336條規定存置之登記冊之權益或淡倉。除下文所披露的權益外，董事並不知悉任何其他人士於本公司股份或相關股份中持有記錄於根據證券及期貨條例第336條規定存置之登記冊之權益或淡倉：

Name of Substantial Shareholders	Number of shares interested in	Capacity	Approximate percentage of the total issue capital of the Company (Note 2) 佔本公司已發行股本總數的概約百分比 (附註2)
主要股東名稱	持有股份數量	身份	
Diamond State (Note 1) Diamond State (附註1)	214,428,488	Beneficial owner 實益擁有人	74.66%
Mr. Cheng Ting Kong (Note 1) 鄭丁港先生(附註1)	214,428,488	Interest through a controlled corporation 受控法團之權益	74.66%

Notes:

1. According to the record in the register kept under section 336 of the SFO, Diamond State, which 100% of issued share capital is owned by Mr. Cheng Ting Kong and he is therefore deemed to be interested in 214,428,488 shares of the Company.
2. The percentage has been adjusted based on the total number of shares of the Company in issue as at 30 June 2020 (i.e. 287,206,000 shares).

附註：

1. 根據證券及期貨條例第336條規定存置之登記冊之記錄，Diamond State已發行股本之100%由鄭丁港先生擁有，因此鄭丁港先生被視為於本公司214,428,488股股份中擁有權益。
2. 百分比已根據本公司於二零二零年六月三十日已發行之股份總數(即287,206,000股)作出調整。

SHARE OPTION

On 26 November 2008, the Company adopted the existing share option scheme (the “Existing Option Scheme”), which was valid and effective for a period of ten years from its date of adoption. The Existing Share Option Scheme was expired on 25 November 2018.

As at 30 June 2020, there are 6,980,000 share options were granted under the Existing Option Scheme which already cancelled during the period.

On 29 June 2018, a resolution was passed in the 2018 annual general meeting of the Company to adopt a new share option scheme (the “New Share Option Scheme”).

The Listing Committee of the Stock Exchange has granted the listing of, and permission to deal in the shares of the Company which may fall to be issued pursuant to the exercise of the options which was granted and/or may be granted under the New Share Option Scheme subsequently.

The following is a summary of the principal terms of the New Share Option Scheme.

New Share Option Scheme

Purpose

To provide an incentive or a reward to eligible persons for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

Participants

Eligible participants include:

Any directors or employees, consultants and/or advisers, the eligible participants also include any business or joint venture partners, contractors, agents or representatives, suppliers, producers or licensors, licensees (including sub-licensee) or distributors, of the Group or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group.

購股權

於二零零八年十一月二十六日，本公司採納現有購股權計劃（「現有購股權計劃」），該計劃自採納日期起計十年期間內有效及生效。現有購股權計劃已於二零一八年十一月二十五日屆滿。

於二零二零年六月三十日，根據現有購股權計劃授予之6,980,000份購股權已於期內取消。

於二零一八年六月二十九日，一項決議案已於本公司二零一八年股東週年大會上通過，以採納新購股權計劃（「新購股權計劃」）。

聯交所上市委員會已批准本公司其後根據新購股權計劃授出及／或可能授出之購股權獲行使後而須予發行之股份上市及買賣。

以下為新購股權計劃之主要條款概要。

新購股權計劃

目的

鼓勵或獎賞合資格人士對本集團所作出的貢獻及／或使本集團能夠聘請及挽留優秀僱員及吸引對本集團具價值的人力資源。

參與者

合資格參與者包括：

任何董事或僱員、顧問及／或諮詢人士，合資格參與者亦包括本集團任何業務或合營公司夥伴、承包商、代理或代表、供應商、生產商或發牌人、持牌人（包括子持牌人）或分銷商，或董事會全權酌情認為對本集團已作出或可能作出貢獻的任何人士。

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Exercise price

Determined by the Board and shall not be less than the higher of:

- (a) the closing price of (1) one share as stated in the Stock Exchange's daily quotation sheets at the offer date, which must be a business day;
- (b) the average closing price of (1) one share as stated in the Stock Exchange's daily quotation sheets for the (5) five business days immediately preceding the offer date; and
- (c) the nominal value of the share on the offer date, provided that in case of fractional prices, the exercise price per share shall be rounded upwards to the nearest whole cents.

Total number of shares available for issue and the percentage of the issued share capital that it represents as at the date of this interim report

28,720,600 shares, being approximately 10% of the issued shares of the Company.

Maximum entitlement of each participant

Not exceed 1% of the shares in issue in any 12-month period.

Period within which the securities must be taken up under the option

Subject to the discretion by the Board and, in the absence of which, from the date of acceptance to the earlier of the date on which such option lapses and 10 years from the date of offer.

Minimum period for which an option must be held before it can be exercised

Subject to the discretion by the Board.

Amount payable on acceptance

HK\$1.00 payable upon acceptance of the offer.

Remaining life of the scheme

The scheme will be valid and effective until 28 June 2028, after which no further options will be granted but the provisions of the scheme shall remain in full force and effect in all other respects. Options complying with the provisions of the Listing Rules which are granted during the duration of the scheme and remain unexercised immediately prior to 28 June 2028 shall continue to be exercisable in accordance with their terms of grant, notwithstanding the expiry of the scheme.

行使價

由董事會釐定，且不得低於以下之較高者：

- (a) 於授出日期(須為營業日)(1)一股股份在聯交所每日報價單所列之收市價；
- (b) 緊接授出日期前(5)五個營業日(1)一股股份在聯交所每日報價單所列之平均收市價；及
- (c) 股份於授出日期之面值，惟就碎股股價而言，每股行使價應湊整至最接近完整仙位。

可發行股份總數及於本中期報告日期佔已發行股本之百分比

28,720,600股股份，佔本公司已發行股份約10%。

每名參與者之最高配額

不超過於任何12個月期間已發行股份之1%。

根據購股權認購證券之期限

由董事會酌情釐定，如並無釐定，由接納日期起至有關購股權失效之日或由授出日期起計滿10年(以較早發生者為準)。

購股權行使前必須持有之最短期限

由董事會酌情釐定。

接納時應付金額

於接納時應付1.00港元。

計劃之餘下年期

計劃將一直有效及生效至二零二八年六月二十八日止，此後將不會授出任何購股權，但計劃之條文於所有其他方面將維持十足效力及有效。於計劃期內授出且於緊接二零二八年六月二十八日前仍未獲行使但符合上市規則條文之購股權，將可繼續根據彼等之授出條款予以行使，儘管計劃之期限已屆滿。

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Employees and other eligible participants

The following table discloses movements of the Company's share options during the six months period ended 30 June 2020:

僱員及其他合資格參與人士

下表披露於截至二零二零年六月三十日止六個月期間內，本公司購股權之變動：

Name	Date of grant	Exercise price	Exercisable period	Number of share options				Outstanding at 30 June 2020
				Outstanding at 1 January 2020	Granted during the period	Exercised during the period	Lapsed/cancelled during the period	
姓名	授出日期	行使價 HK\$ 港元	行使期	於二零二零年一月一日尚未行使	期內授出	期內行使	期內到期/取消	於二零二零年六月三十日尚未行使
Executive director								
執行董事								
Luk Wai Keung	23 May 2018	5.14	23 May 2018-22 May 2022	1,000,000	—	—	(1,000,000)	—
陸偉強	二零一八年五月二十三日		二零一八年五月二十三日至二零二二年五月二十二日					
Consultants								
顧問								
(in aggregate)	23 May 2018	5.14	23 May 2018-22 May 2022	2,000,000	—	—	(2,000,000)	—
(總計)	二零一八年五月二十三日		二零一八年五月二十三日至二零二二年五月二十二日					
(in aggregate)	23 May 2018	5.14	23 November 2018-22 May 2022	2,000,000	—	—	(2,000,000)	—
(總計)	二零一八年五月二十三日		二零一八年十一月二十三日至二零二二年五月二十二日					
(in aggregate)	23 May 2018	5.14	23 May 2018-22 May 2022	1,980,000	—	—	(1,980,000)	—
(總計)	二零一八年五月二十三日		二零一八年五月二十三日至二零二二年五月二十二日					
				6,980,000	—	—	(6,980,000)	—

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The estimated fair value of the share options granted under the Scheme on 23 May 2018 was approximately HK\$14,939,000, calculated using the Binomial Model (the “Model”). The inputs into the Model were as follows:

於二零一八年五月二十三日根據計劃所授出購股權之估算公允值約為14,939,000港元，乃採用二項式模型（「模型」）計算。模型的參數如下：

Share options with an exercisable period from 23 May 2018 to 22 May 2022

購股權之行使期由二零一八年五月二十三日至二零二二年五月二十二日

Share price at date of grant	於授出日期股價	HK\$4.91港元
Exercise price	行使價	HK\$5.14港元
Expected volatility (per annum)	預期波幅(每年)	65.50%
Expected life of share options	購股權預期年期	4 years年
Expected dividend yield	預期股息率	0%
Risk-free rate	無風險利率	2.14%
Fair value of share option	購股權之公允值	HK\$2.14港元

Fair values of the share options were with reference to the valuation carried out by an independent firm of professional valuers.

購股權之公允值乃參考由專業獨立估值師之評估。

Expected volatility was determined by using the historical volatility of the Company's share price. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

預期波幅按過去公司股價之歷史波幅釐定。模式所採用預期年期已就不可轉讓、行使限制及行為考慮之影響按管理層最佳估計調整。

The risk free interest rate was estimated based on the yield of 5-year exchange fund note issued by the Hong Kong Monetary Authority as of the grant date.

無風險利率按香港金融管理局於授出日期之五年期外匯基金債券孳息率估計。

The variables and assumptions used in computing the fair value of the share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions.

變數及假設用作計算購股權之公允值乃按董事最佳估計得出。購股權價值隨若干主觀假設之不同變數而變更。

The Group recognises the total expense of approximately HK\$923,000 for the period ended 30 June 2020 (2019: approximately HK\$1,570,000) in relation to share options granted by the Company.

就本公司授出之購股權，截至二零二零年六月三十日止期間本集團已確認合共約923,000港元之費用（二零一九年：約1,570,000港元）。

DIRECTORS' INTERESTS IN CONTRACTS

No contract of significance to which the Company or any of its subsidiaries or its holding company, was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the period under review or any time during the period under review save and except for the transactions disclosed as connected and/or related party transactions in accordance with the requirements of the Listing Rules and accounting principles generally accepted in Hong Kong.

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's shares for the six months ended 30 June 2020.

CORPORATE GOVERNANCE

In the opinion of the Directors, save as disclosed below, the Company has complied with the code provisions as set out in the Corporate Governance Code and Corporate Governance Report ("CG Code") set out in Appendix 14 of the Listing Rules throughout the six months ended 30 June 2020.

Under the Code Provision A.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The role of chief executive officer were shared among the members of the Board during the reporting period. There is no time schedule to change this structure, as the Directors consider that this structure provides the Group with consistent leadership in the Company's decision making process and operational efficiency. The Board shall review this arrangement from time to time to ensure appropriate and timely action is taken to meet changing circumstances.

The Company reviews its corporate governance practices from time to time to ensure compliance with the CG Code.

董事於合約的權益

除根據上市規則及香港公認會計原則之要求披露為關連及／或關聯人士交易之交易外，董事概無於本公司或其任何附屬公司或其控股公司所訂立之於回顧期間結束時或回顧期間內任何時間存續之重大合約中直接或間接擁有重大權益。

購買、銷售或贖回股份

截至二零二零年六月三十日止六個月，本公司或其任何附屬公司概無購買、銷售或贖回本公司的任何股份。

企業管治

董事認為，除下文所披露者外，本公司於截至二零二零年六月三十日止六個月期間已遵守載於上市規則附錄十四企業管治守則及企業管治報告（「企業管治守則」）的守則條文。

根據企業管治守則之守則條文第A.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。行政總裁的角色於報告期內由董事會成員分擔。概無時間表改變此架構，因董事認為此架構在本公司決策過程及營運效率方面為本集團提供一致領導。董事會將不時檢討此安排，確保採取適當與及時之行動以配合情況的轉變。

本公司不時檢討其企業管治常規以確保其持續遵守企業管治守則。

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AUDIT COMMITTEE

The Company has established an Audit Committee with written terms of reference in accordance with the Listing Rules. The primary duties of the Audit Committee are to review the Company's interim and annual reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing internal control procedures of the Group. The Audit Committee comprises of three independent non-executive Directors, namely Mr. Fung Tze Wa (Chairman), Mr. Ting Wong Kacee and Mr. Tse Ting Kwan.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements for the six months ended 30 June 2020.

CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code, set out in Appendix 10 to the Listing Rules as its code of conduct regarding securities transactions of the directors of the Company. On specific enquiries made, all directors have confirmed that they have complied with the required standard as set out in the Model Code during the six months ended 30 June 2020.

Employees who are likely to be in possession of unpublished price sensitive information of the Company are also subject to compliance with guidelines on no less exacting terms than the Model Code.

APPROVAL OF INTERIM REPORT

The interim report was approved and authorised for issue by the Board on 7 August 2020.

Hong Kong, 7 August 2020

By order of the Board
Imperium Group Global Holdings Limited
Cheng Ting Kong
Chairman

審核委員會

本公司已成立審核委員會，並根據上市規則書面釐定其職權範圍。審核委員會之主要責任為審閱本公司之中期及年度報告及賬目，以及就此向董事會提供意見及建議。審核委員會亦負責審閱本集團之內部監控程序。審核委員會由三名獨立非執行董事，即馮子華先生(主席)、丁煌先生及謝庭均先生組成。

審核委員會已審閱截至二零二零年六月三十日止六個月之未經審核簡明綜合財務報表。

董事進行證券交易之守則

本公司已採納上市規則附錄十所載之標準守則為本公司董事進行證券交易之相應行為守則。經作出具體查詢後，全體董事確認彼等於截至二零二零年六月三十日止六個月期間已遵守標準守則所載列之規定準則。

可能擁有本公司未經公佈之股價敏感資料之僱員，亦須遵守不比標準守則條款寬鬆之指引。

中期報告之批准

中期報告已於二零二零年八月七日獲董事會批准並授權刊發。

香港，二零二零年八月七日

承董事會命
帝國集團環球控股有限公司
主席
鄭丁港



帝國集團 環球控股
有限公司
IMPERIUM GROUP
GLOBAL HOLDINGS LIMITED