



2022

INTERIM REPORT

中報

Stock Code 股份代號 : 797



7Road Holdings Limited
第七大道控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)



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Corporate Profile

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Meng Shuqi (*Chairman*)
Mr. Li Zhengquan
Mr. Yang Cheng

Independent Non-executive Directors

Mr. Xue Jun
Ms. Li Yiqing
Mr. Lui Chi Ho

AUDIT COMMITTEE

Mr. Xue Jun (*Chairman*)
Ms. Li Yiqing
Mr. Lui Chi Ho

REMUNERATION COMMITTEE

Ms. Li Yiqing (*Chairwoman*)
Mr. Xue Jun
Mr. Lui Chi Ho
Mr. Meng Shuqi

NOMINATION COMMITTEE

Mr. Meng Shuqi (*Chairman*)
Mr. Xue Jun
Ms. Li Yiqing
Mr. Lui Chi Ho

JOINT COMPANY SECRETARIES

Mr. Li Zhengquan
Mr. Cheung Kai Cheong, Willie (*CPA, FCCA*)

AUTHORIZED REPRESENTATIVES

Mr. Meng Shuqi
Mr. Cheung Kai Cheong, Willie (*CPA, FCCA*)

董事會

執行董事

孟書奇先生(*主席*)
李正全先生
楊成先生

獨立非執行董事

薛隽先生
勵怡青女士
呂志豪先生

審核委員會

薛隽先生(*主席*)
勵怡青女士
呂志豪先生

薪酬委員會

勵怡青女士(*主席*)
薛隽先生
呂志豪先生
孟書奇先生

提名委員會

孟書奇先生(*主席*)
薛隽先生
勵怡青女士
呂志豪先生

聯席公司秘書

李正全先生
張啟昌先生(*CPA, FCCA*)

授權代表

孟書奇先生
張啟昌先生(*CPA, FCCA*)

AUDITOR

Elite Partners CPA Limited
*Certified Public Accountants and
Registered Public Interest Entity Auditor*
10/F., 8 Observatory Road
Tsim Sha Tsui
Kowloon, Hong Kong

HONG KONG LEGAL ADVISER

Miao & Co. (In association with Han Kun Law Offices)
Rooms 3901-05, 39/F
Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong

COMPANY WEBSITE

www.7road.com

STOCK CODE

797

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Sertus Chambers, Governors Square
Suite #5-204, 23 Lime Tree Bay Avenue
P.O. Box 2547
Grand Cayman, KY1-1104
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 2-18-1902, Long Shan Road
Xin Wu District, Wuxi
Jiangsu Province, PRC

核數師

開元信德會計師事務所有限公司
執業會計師及
註冊公眾利益實體核數師
香港九龍
尖沙咀
天文臺道8號10樓

香港法律顧問

繆氏律師事務所(與漢坤律師事務所聯營)
香港
皇后大道中15號
置地廣場公爵大廈
39樓3901-05室

公司網頁

www.7road.com

股份代號

797

開曼群島註冊辦事處

Sertus Chambers, Governors Square
Suite #5-204, 23 Lime Tree Bay Avenue
P.O. Box 2547
Grand Cayman, KY1-1104
Cayman Islands

中國主要營業地點

中國江蘇省
無錫市新吳區
龍山路2-18-1902號

Corporate Profile (continued) 公司資料(續)

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

香港主要營業地點

香港
灣仔
皇后大道東248號
大新金融中心40樓

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Sertus Incorporations (Cayman) Limited
Sertus Chambers, Governors Square
Suite #5-204, 23 Lime Tree Bay Avenue
P.O. Box 2547, Grand Cayman
KY1-1104, Cayman Islands

主要股份過戶及登記處

Sertus Incorporations (Cayman) Limited
Sertus Chambers, Governors Square
Suite #5-204, 23 Lime Tree Bay Avenue
P.O. Box 2547, Grand Cayman
KY1-1104, Cayman Islands

HONG KONG SHARE REGISTRAR

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

香港證券登記處

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至1716號舖

PRINCIPAL BANKS

Hua Xia Bank
Wuxi New District branch

Bank of China
Shenzhen Yi Yuan Road branch

主要往來銀行

華夏銀行
無錫新區支行

中國銀行
深圳藝園路支行

Financial Performance Highlights

財務表現摘要

For the six months ended 30 June

截至六月三十日止六個月

2022	2021
二零二二年	二零二一年
(RMB'000)	(RMB'000)
(人民幣千元)	(人民幣千元)

Revenue	收益	2022	2021
Profit for the period	期內溢利	204,481	109,533
Profit for the period attributable to owners of the Company	本公司擁有人應佔期內溢利	240,302	30,429
		240,401	30,500

1. For the six months ended 30 June 2022, the Company recorded a total revenue amounted to approximately RMB204.5 million, representing an increase of approximately 86.7% as compared with the six months ended 30 June 2021.

2. For the six months ended 30 June 2022, the Company recorded a profit for the period attributable to owners of the Company amounted to approximately RMB240.4 million, representing an increase of approximately 688.2% as compared with the six months ended 30 June 2021.

1. 截至二零二二年六月三十日止六個月，本公司錄得收益總額約為人民幣204.5百萬元，較截至二零二一年六月三十日止六個月增加約86.7%。

2. 截至二零二二年六月三十日止六個月，本公司錄得本公司擁有人應佔期內溢利約為人民幣240.4百萬元，較截至二零二一年六月三十日止六個月增加約688.2%。

Management Discussion and Analysis

管理層討論與分析

OVERVIEW

I. Overview of the industries in which the Company operates in

In terms of the gaming business, according to the “2022 Global Games Market Report” released by Newzoo in 2022, the global games market size is estimated to be US\$196.8 billion in 2022, and the number of global games players is close to 3.2 billion, with a year-on-year increase of 2.1%. Among which, (i) mobile games are still the most important sector of the gaming industry, and the global mobile games market size is estimated to be US\$103.5 billion in 2022, accounting for 53% of the total revenue of the industry, with a year-on-year increase of 5.1%; (ii) the PC games market size would account for 21% of the total revenue of the industry, reaching US\$40.4 billion with a year-on-year increase of 1.6%; and (iii) the console games would decline year-on-year by 2.2% to US\$52.9 billion, accounting for 27% of the total revenue of the games market. The report concluded that, in light of the lifting of social distancing measures, the short and medium-term prospects of the gaming industry remain bright and the games market is expected to continue to grow in the next few years. It is estimated that the global players base would increase from the current 3.2 billion to 3.5 billion by 2025, with the market size reaching US\$225.7 billion.

According to the “Report on China’s Game Industry for the First Half of 2022” (二零二二年上半年中國遊戲產業報告) published by the Game Publishing Committee (GPC) of the China Audio-visual and Digital Publishing Committee, the China games market recorded an actual sales revenue of RMB147.789 billion from January to June 2022, representing a year-on-year decrease of 1.80%, which was a year-on-year decrease for the first time in recent years. The number of China’s game players totalled approximately 660 million, representing a year-on-year decrease of 0.13%. China mobile games market recorded an actual sales revenue of RMB110.475 billion, representing a year-on-year decrease of 3.74%. The client base games market recorded an actual sales revenue of RMB30.740 billion, representing a year-on-year increase of 2.85%, mainly due to the fact that the pandemic led to a decrease in user revenue, a decrease in desire to consume, and a continuous increase in operating costs for gaming enterprises. The overseas market for China’s proprietary developed games recorded an actual sales revenue of US\$8.989 billion from January to June 2022, representing a year-on-year growth of 6.16%. The United States of America and Japan are the main overseas markets for domestic mobile games, and the revenue from strategy, role-playing and shooting games accounted for more than 70% of the revenue of proprietary developed mobile games in overseas markets.

概覽

一、公司所處的行業整體情況

遊戲業務方面，根據 Newzoo 於 2022 年發佈的《2022 全球遊戲市場報告》，2022 年全球遊戲市場規模預計 1,968 億美元，全球遊戲玩家接近 32 億，同比增幅 2.1%。其中 (i) 手遊依然是遊戲行業最重要的領域，2022 年全球手遊市場規模預計 1,035 億美元，佔行業總收入 53%，同比增幅 5.1%；(ii) PC 遊戲市場規模佔比 21%，將以 1.6% 同比增幅達到 404 億美元；及 (iii) 主機遊戲將同比下滑 2.2% 至 529 億美元，佔遊戲市場總收入 27%。報告認為，遊戲行業短中期前景依然光明，尤其是隨著社交隔離措施解除，預計未來幾年遊戲市場將會繼續增長，2025 年預計全球玩家將從目前的 32 億人增至 35 億人，市場規模也將達到 2,257 億美元。

根據中國音像與數字出版協會遊戲出版工作委員會 (GPC) 發佈的《2022 年上半年中國遊戲產業報告》，由 2022 年 1 至 6 月國內遊戲市場實際銷售收入人民幣 1,477.89 億元，同比下降 1.80%，是近年來的首次同比下降，遊戲用戶規模約 6.6 億人，同比下降了 0.13%。中國移動遊戲市場實際銷售收入人民幣 1,104.75 億元，同比減少 3.74%。客戶端遊戲市場實際銷售收入人民幣 307.40 億元，同比增長 2.85%。主要原因在於疫情導致用戶收入減少，消費意願降低，遊戲企業經營成本持續增加等。2022 年 1 至 6 月，自主研發遊戲海外市場實際銷售收入 89.89 億美元，同比增長 6.16%。美國、日本是國內移動遊戲出海主要市場，出海自研移動遊戲中，策略、角色扮演和射擊三類的營收佔比超過 70%。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

In addition, with the listing of Roblox Corporation (“Roblox”) and the renaming of Facebook, Inc. as Meta Platforms, Inc., the concept of metaverse gained worldwide attention and recognition in 2021, and global technology giants gradually prepared to develop in metaverse-related industries. The upgrade of communication and computing, virtual reality (VR) devices and artificial intelligence will bring about an upgrade of immersive experience and interaction, and the integration of the virtual world and the real world will contribute to the development of the metaverse industry. With the continuous breakthroughs of metaverse in game environment, ecology and character modeling, according to the “2022 China Metaverse Industry Market Outlook and Investment Research Report” 《2022年中國元宇宙產業市場前景及投資研究報告》 by China Commerce Industry Research Institute* (中商產業研究院), it is expected that the market scale of metaverse in the PRC will maintain a continuous growth trend from 2022 to 2027, and the market scale is expected to reach RMB126.35 billion in 2027, with an average compound annual growth rate of 32.98%. Going forward, exploring technology breakthroughs and business models with games as application scenarios may become the long-term strategy of certain game enterprises, and the game industry is expected to gain new opportunities.

In terms of new businesses such as cloud computing, according to Markets and Markets, a research institution, the size of the global cloud computing market is expected to increase from US\$445.3 billion in 2021 to US\$947.3 billion in 2026, representing a compound annual growth rate (“CAGR”) of 16.3%. The global spread of the pandemic has increased the demand for digitalized office. The global cloud computing market has a large room for growth and will show a stable growth trend in the long run. The Asia Pacific region is expected to grow at the highest CAGR during the forecast period. According to the latest “China Cloud Computing Industry Development Report 2021–2022” 《2021–2022年中國雲計算行業發展報告》 released by iiMedia Research (艾媒諮詢), the scale of cloud computing market in the PRC has exceeded RMB230 billion in 2021 and is expected to exceed RMB300 billion in 2023. Under the influence of new infrastructure and other policies and the increasing demand for enterprise digital transformation, enterprises’ demand for cloud computing services continues to increase, which will accelerate the development of the cloud computing market in the PRC.

此外，隨著 Roblox Corporation (「Roblox」) 上市及 Facebook, Inc. 更名 Meta Platforms, Inc.，元宇宙概念在2021年得到世界範圍的廣泛關注和認可，全球科技巨頭陸續佈局元宇宙相關產業。通信和算力、虛擬現實(VR)設備和人工智能等領域的升級，帶來沉浸式體驗和交互形式的升級，虛擬世界與現實世界交互融合，將助力元宇宙行業發展。隨著元宇宙在遊戲環境、生態、角色建模等方面的不斷突破，根據中商產業研究院《2022年中國元宇宙產業市場前景及投資研究報告》，預計2022年至2027年中國元宇宙市場規模將保持持續增長趨勢，預計2027年市場規模將達人民幣1,263.5億元，年均複合增長率達32.98%。展望未來，探索以遊戲為應用場景的技術突破和商業模式將可能成為一些遊戲企業的長期戰略，遊戲產業有望迎來新的機遇。

雲計算等新業務方面，根據研究機構 Markets and Markets 的預測，全球雲計算市場規模，預計從2021年的4,453億美元，到2026年達到9,473億美元，以16.3%的年複合成長率(「CAGR」)成長。疫情在全球蔓延，增強了數字化辦公的需求。全球雲計算市場上升空間大，將會長期呈現穩定增長趨勢。預計亞太地區將在預測期內以最高的年複合成長率增長。根據 iiMedia Research (艾媒諮詢) 最新發佈的《2021–2022年中國雲計算行業發展報告》，2021年中國雲計算市場規模已超人民幣2,300億元，預計2023年將突破人民幣3,000億元。受新基建等政策的影響以及企業數字化轉型的需求增加，企業對雲計算的服務需求持續增長，將加速中國雲計算市場的發展。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

II. Business review — Overview of the Company's principal activities

The Group is a leading game developer and operator in China with a global reach. Since our incorporation in 2008, we have been engaging in the R&D, operation and licensing of a number of popular games. Our revenue is derived from the global market and our games have been published in more than 100 countries and regions. We are also committed to bringing quality gameplay experience in various game formats to our users. In recent years, we have been strategically expanding our business focuses to develop and operate mobile games, which has enjoyed wide popularity among game players. Further, with the current development of technology in the PRC, the demand for cloud-related services in the Internet market will continue to grow in the foreseeable future. As such, the Group also commenced the provision of cloud computing and cloud related services in 2021.

In terms of the gaming business, during the first half of 2022, the Company's online game revenue was approximately RMB163.4 million, as compared to approximately RMB93.1 million during the first half of 2021, of which revenue from mobile game and web game accounted for 78.5% and 21.5%, respectively. Other revenue included IP licensing and sales of online game copyrights, sales of online game technology and publishing solutions services, etc. We continued to focus on game development and operation in response to the increasing competition in the gaming industry, and achieved remarkable results in the globalisation and independent development of IP games. We focused on the independent development of role-playing game (“RPG”) and large-scale multiplayer online games, and we will adopt a strategy of cooperating with high-quality publishers for the publishing of mid-core and hardcore games with a focus on the overseas market. Based on our existing user base, we relied on the social interaction nature of games to increase user value. Due to the Group's exceptional capabilities in operation and R&D, many of our games remained popular after their launches in previous years. The Group's online game revenue was mainly derived from several well-known games, including the “DDTank” (彈彈堂) series, the “Wartune” (神曲) series, the “Three Kingdoms” (三國) series, the “Legend” (傳奇) series and the Roblox sandbox game.

二、業務回顧 — 公司主要業務概述

本集團是一間位於中國的領先遊戲研發商及營運商，業務範圍遍及全球。自二零零八年註冊成立起，我們一直從事多款熱門遊戲的研發、營運及授權。收益來自全球市場，我們的遊戲已於超過100個國家及地區發行。我們亦致力於為我們的用戶帶來多種遊戲版本的優質遊戲體驗。近年來，我們一直策略性地將業務重心擴展至開發及營運廣受遊戲玩家歡迎的手機遊戲。此外，隨著中國目前的技術發展，互聯網市場對雲相關服務的需求於可見將來將繼續增長。因此，於2021年，本集團亦已開始提供雲計算及雲相關服務。

在遊戲業務方面，於2022年上半年，本公司網絡遊戲產生收益約為人民幣163.4百萬元，而2021年上半年約為人民幣93.1百萬元，其中手機遊戲收入佔比78.5%，網頁遊戲收入佔比21.5%。其他收入包括IP許可及銷售網絡遊戲版權與銷售網絡遊戲技術及發行解決方案服務等。我們持續專注遊戲研發及運營以應對遊戲行業不斷加劇的競爭，並在IP遊戲的全球化 and 自主研發方面取得良好成績。我們以角色扮演類及大型多人在線類遊戲為主要自研方向，中重度遊戲的發行採取與優質發行商合作發行的策略，重點為海外市場。以我們現有的用戶基數為基礎，結合遊戲的互動社交屬性，形成用戶價值提升。得益於集團出色的運營和研發能力，多款往年上線的遊戲仍然表現出強勁的生命力。集團網絡遊戲收益主要來自於包括《彈彈堂》系列、《神曲》系列、《三國》系列、《傳奇》系列及Roblox沙盒遊戲。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

During the first half of 2022, the classic “DDTank” (彈彈堂) series and “Wartune” (神曲) series games published by us maintained their outstanding performance, and the total domestic revenue continued to increase. The well-designed level-up system boosted players loyalty and their willingness to pay, while the data driven development of refined operation activities maintained the long life cycle of games and player activity. The core IP we have developed, namely “DDTank Classics” (彈彈堂復古版), recorded a good performance in revenue after its launch in Vietnam in April 2022. Further, after launching in Taiwan in July 2022, it peaked as No. 2 on Taiwan’s iOS bestselling chart, and had continued to maintain in top 10 for a further week. In addition, the “Three Kingdoms” (三國) series game is a strategic game we licensed, which covered a wide user group, and maintained strong appeal and competitiveness. The “Legend” (傳奇) series products we developed and operated were well received by players and highly rated by the industry. The sandbox game, in which a wholly-owned subsidiary of the Group had participated in the R&D, also performed well after it had launched on the overseas Roblox platform, in particular, the products which represented the “Concave-Convex World” continued to remain popular since its launch, and had increasing users. Several other products featuring original Chinese content were also well received by players and continued to generate revenue in the first half of 2022. Causal competitive games and massively multiplayer online role-playing game (MMORPG) games are the two important development focuses of the Group, and the Group will continue to engage in market competition with various flexible approaches and shift its advantageous resources towards them. While combining its resources as a global premium gaming company, source code accumulated over a decade, and R&D capabilities at the user level, the Group will identify quality products by means such as investing in R&D companies, customizing products and conducting resource collaboration. Leveraging on the Group’s years of experience in the gaming industry, we will continue to innovate to enrich the Group’s product lines, subsequently attracting more players and increase our gaming business revenue.

於2022年上半年，我們發行的《彈彈堂》及《神曲》系列經典遊戲依舊表現卓越，國內總收入繼續增長，通過精心設計的升級模式提升了玩家黏度和付費意願，同時通過數據驅動開展精細化的運營活動，維持遊戲的長生命週期和玩家活躍度。我們開發的核心IP《彈彈堂復古版》於2022年4月在越南地區上線後收益表現良好，於2022年7月在中國的台灣地區上線後，iOS台灣暢銷榜最高排名第2名，並持續一周穩居iOS台灣暢銷榜前10名。此外，我們代理運營的遊戲《三國》系列是三國題材的策略類遊戲，遊戲用戶群體覆蓋廣泛，上線以來保持強勁的吸引力和競爭力。我們研發運營的《傳奇》系列產品亦獲得玩家的好評，並得到行業的良好反饋。集團全資子公司參與研發的沙盒遊戲在海外Roblox平台發行也取得了不錯的成績，其中以凹凸世界為代表的產品自上線以來熱度不減，用戶量不斷增加，其他幾款以中國原創內容為主題的產品亦深受玩家青睞，於2022年上半年持續產生收入。休閒競技和MMORPG遊戲是本集團重要發展的兩個方向，未來集團將繼續以多種靈活方式參與市場的競爭，並將優勢資源嘗試向其傾斜。集團將結合全球優質遊戲廠商的資源及十數年來積累的源碼、用戶層面的研運能力，或以投資研發商、定製產品、資源合作等方式尋找優質產品，充分運用集團在遊戲行業的多年經驗，持續創新，以充實集團的產品業務線，吸引更多玩家並提升遊戲業務的收益。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

In terms of the cloud computing business, the development of the Group's cloud computing services and other cloud related services had developed steadily. For the first half of 2022, the Company's cloud business generated RMB39.4 million of revenue. The Group had entered into a series of agreements, allowing the Group to provide cloud related services to its customers and create value for Shareholders through purchasing server hosts, graphic cards, servers and other cloud computing equipment. Such services would be used for rendering, artificial intelligence, big data supercomputing and blockchain technology-related services. Since such equipment commenced operations in 2021, the Group captured market opportunities in a timely manner, continued its business expansion, and strategically prioritized major customers. The Group had signed strategic cooperation resources agreements with well-known domestic companies to provide algorithms, cloud computing resources and professional software support services to customers. In light of the Group's stable operation resources, and having established long-term services cooperation agreements with major customers and maintaining good cooperations, the cloud computing business has contributed sustainable revenue to the Group. In addition, the Group has also actively been expanding and investing in upstream and downstream industry chain. As disclosed in the Company's announcement dated 24 May 2022, the Group indirectly invested in Shanghai Advanced Silicon Technology Co., Ltd. ("**Shanghai Silicon**"). Shanghai Silicon is a market-leading domestic PRC manufacturer of large-scale semiconductor silicon chips. Its products are widely used in the production of memory chips, central processing units (CPUs), graphic processing units (GPUs) and various semi-conductor components, and it is expected to have broad market prospects in the future, and has the potential to create business synergies with the Group.

在雲計算業務方面，本集團雲計算服務及其他雲相關服務業務亦穩步發展。截止2022年上半年，本公司雲業務方面產生收益約人民幣39.4百萬元。本集團訂立一系列協議，通過購買主機、顯卡、服務器和其他雲計算設備，使本集團能夠持續為相關客戶提供雲相關服務及為股東創造價值，該等服務將應用於渲染、人工智能、大數據超算及區塊鏈技術相關服務等領域。自2021年上線運營以來，本集團及時把握市場機遇，持續進行業務開拓，採用優先服務大客戶的策略，先後與國內知名公司簽訂了戰略合作資源協議，為客戶提供算法、雲計算資源及專業軟件配套服務。基於集團運營資源穩定、合作良好的情況，同主要客戶建立了長期服務合作協議，目前雲計算業務已為本集團貢獻了可持續的收入。此外，本集團也積極拓展並投資雲業務上下游產業鏈，誠如本公司日期為2022年5月24日的公告所披露，本集團間接參股上海超矽半導體股份有限公司(「**上海超矽**」)。上海超矽是中國國內市場領先的大規模半導體矽片生產商，其產品廣泛地用於生產存儲芯片、中央處理器、圖像處理器及各種半導體零件，預計未來具有廣闊的市場前景，其有潛力與本集團創造業務協同效益。

OUTLOOK FOR THE SECOND HALF OF 2022

For the gaming business in the second half of 2022, the Group will continue to enhance the quality of games and strive to create superior gaming products. The Group will make full use of its existing IPs and its years of experience in game development to form a diversified IP product line consisting of original creations, anime adaptations and domestic licensing. Themes and gaming types will be expanded to enrich the Group's product portfolio. As the gaming industry brings joy to people, we pay attention to user needs with the aim of offering a reasonable and comfortable gaming experience. By establishing a number of R&D evaluation mechanisms, the Group understands the differentiated needs of players based on the evaluation results of the artwork, operation and plot, etc. To boost its revenue and performance, the Group will analyze users' favourite gameplay that will generate the most revenue, optimise functions and rules for better gaming quality, and actively explore the diversification of income streams.

二零二二年下半年展望

於2022年下半年，在遊戲業務領域，本集團將繼續提升遊戲質量，致力打造高質量的遊戲產品。本集團將充分發揮現有IP的價值及多年遊戲開發積累的經驗，形成涵蓋自有原創、動漫改編及國產授權的多元化IP產品線，不斷拓展題材及開發不同品類的新遊戲，以豐富本集團的產品組合。遊戲是快樂的產業，我們關注用戶需求，以提供合理舒適的遊戲體驗為宗旨。本集團通過建立多項研發評測機制，從美術、運營、情節等評測結果，不斷捕捉玩家的差異化需求，分析最受用戶喜愛和產生最多收益的遊戲玩法，優化功能和規則細節以提升遊戲品質，並積極探索多元化的收入來源，以增加本集團的收益及提升業績。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

For the game research and development business, the Group plans to promote the continuous R&D of “DDTank Adventure” (彈彈堂大冒險) and “Wartune H5” (神曲H5) in the second half of 2022, in which “DDTank Adventure” (彈彈堂大冒險), as the core IP that the Group is developing, will be promoted and published successively in mainland China in the second half of 2022. Meanwhile, “Wartune H5” (神曲H5), another classic IP of the Group, will also be tested and promoted in mainland China and overseas regions in the second half of 2022. In addition, the Group’s preparations for the 2D arena is about to be unveiled, in which its studio is developing a well-known Japanese IP mobile game product, and plans to conduct the first test this year. The IP itself has a wide reputation and a huge audience group. With years of experience in the 2D arena, the team, focusing on high restoration of IP pictures and plots, strives to provide fans with an authentic IP game experience. In the second half of 2022, to capture more market opportunities, the Group will continue to make more attempts in other fields, including preparations for incubation of products such as playing cards and female-oriented products. The Group will continue to improve the game portfolio, further enhance its game development and performance income, and attract more R&D and technical talents to join the Group with attractive talent policy, which will help the Group to reach a new level of development.

For the game publishing business, the Group plans to launch several games in the second half of 2022. Among them, “Matrix Heroes” (方陣英雄), a magic-themed RPG mobile game, will be released in Hong Kong, Taiwan, South Korea, Europe and the United States of America in the third quarter of 2022. Using the fingertip turn-based and hero-matching strategic gameplay, it will bring players better experience. The female-oriented game, “Flowers & Dream” (花開易夢閣), has undergone data testing in the first half of 2022 with good results, which is expected to be launched in Taiwan in the second half of 2022. Moreover, the 3D playing card RPG mobile game “Douluo Continent” (斗羅大陸) was adapted from domestic novels and animation IP with widely recognized influence in the animation industry and is deeply loved by the vast number of fans. By restoring the IP plot and artistic effects, it gives players a strong sense of immersion, and is expected to be launched in South Korea in the second half of 2022.

在遊戲研發業務領域，集團計劃於2022年下半年推進持續研發的《彈彈堂大冒險》及《神曲H5》。其中，《彈彈堂大冒險》作為集團持續開發的核心IP，將在下半年陸續推進並完成大陸地區的推廣發行工作。同時，集團的另一經典IP《神曲H5》也將於下半年陸續在大陸及海外地區進行測試和推廣。另外，集團在二次元賽道的佈局也即將亮相，旗下工作室正在研發一款日本知名IP手遊產品，並計劃於年內進行首次測試。該IP本身具有廣泛知名度和龐大的受眾群體，團隊以二次元赛道深耕多年的經驗，以高還原IP畫面及劇情為核心，力圖為廣大粉絲提供原汁原味的IP遊戲體驗。於2022年下半年，集團將持續進行更多其他領域的嘗試，包括卡牌、女性向等產品的孵化籌備，以捕捉更多市場機遇。本集團將持續完善遊戲組合及進一步增強本集團遊戲開發能力及業績收入，以具吸引力的人才政策吸引更多研發及技術人才加入集團，有助本集團發展進入新的台階。

在遊戲發行業務領域，集團計劃在2022年下半年有多款遊戲上線發行。其中，《方陣英雄》作為一款魔幻題材的RPG手遊將於2022年第三季度陸續在港台、韓國和歐美地區發行，通過指尖回合制及英雄搭配策略組合玩法，將給玩家帶來更好的體驗。女性向遊戲《花開易夢閣》已於上半年進行數據測試，數據良好，預計於下半年在中國的台灣地區發行上線。此外，3D卡牌RPG手遊《斗羅大陸》是根據國產小說及動漫IP改編的，其影響力在動漫領域認知非常廣泛，深受廣大粉絲喜愛，通過還原IP劇情及美術效果給玩家強烈的代入感，預計將於2022年下半年在韓國地區上線。

Management Discussion and Analysis (continued)

管理層討論與分析(續)

In relation to business cooperations for the game business, a subsidiary of the Group had established a cooperative relationship with Roblox on a Chinese platform. Roblox is the world's top sandbox game developer, and the subsidiary is mainly responsible for the R&D collaboration and developer space maintenance of Roblox's gaming business on Chinese platforms. Focusing on sandbox games and casual games, it has launched a Roblox adventure product in the first half of 2022, a game that adopts the popular medieval pirate theme was published by a well-known game developer, in which it has been recognized by more than 200,000 users in the first month since its launch. In the second half of 2022, the subsidiary will continue to participate in the R&D collaboration of three Roblox products, which are expected to be launched in overseas markets. The subsidiary will continue to strengthen the R&D collaboration of Roblox's gaming products, while actively developing casual games with advertising billing and hybrid billing.

In terms of IP game licensing and investment, we will continue to work on the R&D of high-quality IP through IP licensing or cooperation with other high-quality manufacturers, and the R&D of high-quality IP remains an important part of our long-term business strategy. Moreover, we will actively seek appropriate investment and cooperation opportunities. Following the business development strategy of the Group, we will selectively acquire and invest in potential IPs or excellent R&D and distribution companies in the industrial chain from third parties including popular literature, comics and social networks, actively look for elite R&D teams and potential blockbuster games, and look forward to delivering high-quality products to the Group through game licensing, investment and merger and acquisitions, or cooperating with them to strengthen business synergy, utilizing R&D capabilities, game products, market channels, operational and management advantages, as well as resources such as existing game players, so as to consolidate and integrate upstream and downstream industry chains and enhance the position in the industry. In addition to cultivating the domestic market, the Group will continue to focus on the global layout and seek high-quality distribution companies. The Company can expand its distribution business through strategic investment or acquisition, enhance the Group's independent distribution capabilities, and develop in concert with the R&D business to comprehensively enhance its competitiveness and position in the industry.

在有關遊戲業務的合作領域，集團下屬子公司已經與Roblox在中國平台建立了合作關係。Roblox是全球知名的沙盒遊戲開發公司，而該子公司主要負責Roblox在中國平台的遊戲業務合作研發、開發者空間維護等。遊戲研發合作方向主要是沙盒、休閒品類，其在2022年上半年已經上線了一款Roblox冒險類產品，遊戲採用熱門的中世紀海盜題材，由知名遊戲廠商發行，上線首月就獲得了超過20萬用戶認可。2022年下半年，該子公司將繼續參與合作研發三款Roblox產品，預計均將於海外市場發行。該子公司將加大基於Roblox遊戲產品的合作研發，同時也將積極嘗試研發基於廣告計費和混合計費的休閒遊戲品類。

在遊戲IP授權許可及投資領域，我們將透過IP許可或與其他優質廠商合作，繼續致力於優質IP的研發，其依然為我們長期策略的重要組成部分。此外，我們將積極尋求適當的投資和合作機會，根據本集團的發展戰略，從第三方如流行文學，漫畫和社交網絡等，選擇性地收購、投資於有潛力的IP或產業鏈上優質研發與發行公司，積極尋找精英研發團隊及潛在的爆款遊戲，期待通過遊戲代理及投資併購等模式為本集團輸送優質產品，或尋求與之合作以強化業務協同，如研發能力、遊戲產品、市場渠道、運營及管理優勢、以及現有遊戲玩家等資源，鞏固及整合上下游產業鏈，提升行業地位。除深耕國內市場外，本集團將繼續著眼全球化佈局，尋找優質的發行公司，可通過戰略投資或收購等方式拓展本公司發行業務，提升本集團自主發行能力，與研發業務協同發展，全面提升公司競爭力及行業地位。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

In terms of the cloud computing business, other than developing our current principal gaming business in the second half of 2022, we will proactively continue to explore and expand our cloud business into other potential areas such as our existing cloud computing services and other cloud related services. Leveraging on the good and established business relationships with major customers in the early stage, which enabled us to lay a solid foundation for our further cooperation with other customers and gain good reputation, it will continue to help generate revenue of the Group through further business cooperation. In addition, leveraging on our abundant game ecological resources and capabilities, we will share game development and operation experience with peers, and attempt to build a high-performance, high-quality game-specific cloud service platform to further enhance our long-term business sustainability and profitability, to adapt to an increasingly competitive industrial environment and ever-changing industry policies that may affect the Company's business operations, creating value for the Group and its shareholders. With the rapid development of information technology in the PRC and the huge demand for information technology data, we expect that the demand for cloud computing and other related cloud services will continue to grow rapidly in the foreseeable future. For the second half of 2022, the Group will continue to seek development opportunities in the cloud computing and cloud related service markets, and actively expand and invest in the upstream and downstream industry chains of the cloud business.

For the second half of 2022, the Company will continue to strengthen the R&D and distribution of core game products, promote our cloud business, continue our business expansion in the domestic and overseas markets and further improve our global presence in the gaming industry. We will also try to deploy resources in the development of game cloud computing services and discuss cooperation with cloud game manufacturers and overseas distribution companies. We will attempt to build a next-generation resilient computing power platform by providing high-quality game cloud computing services and graphics processing unit (GPU) computing services. The Group will continue to improve its overall competitiveness, resource control capabilities, follow-up development capabilities and anti-risk capabilities. In addition, we will actively seek appropriate investment and cooperation opportunities to consolidate, develop and enhance our position in the industry and create more value for our Shareholders.

在雲計算業務領域，於2022年下半年，在立足本公司現有遊戲主營業務外，我們將繼續積極探求及擴展本集團的雲業務，包括我們現有的雲計算服務及其他雲相關服務。經過前期與大客戶建立了良好及穩定的業務合作關係，為我們後續與其他客戶合作創造了良好的基礎和口碑，將展開進一步業務合作及為本集團持續創造營收。另外，依托豐富的遊戲生態資源和能力，我們將向遊戲行業共享遊戲研發和運營經驗，嘗試打造高性能、高質量的遊戲專有雲服務平台，以進一步提升我們的業務長期可持續性以及盈利能力，及應對競爭日益加劇的行業環境和不斷變化的行業政策可能對本公司經營業務的影響，為本集團及股東創造價值。隨著目前中國信息科技的迅猛發展及對信息數據的巨大需求，我們預計雲計算及其他相關雲服務的需求將於可見未來持續快速增長。於2022年下半年，本集團將繼續於雲計算及雲相關服務市場尋求發展機會，積極拓展並投資雲業務上下游產業鏈。

於2022年下半年，本公司將繼續加強遊戲領域核心產品研發與發行，同時推進雲業務發展，拓展海內外市場業務，進一步完善我們於產業的全球化佈局。我們也將嘗試佈局遊戲雲計算領域，與業內雲遊戲廠商及海外發行公司洽談合作，提供優質的遊戲雲計算服務及GPU計算服務，嘗試打造下一代實時彈性算力平台。本集團將持續提升綜合競爭能力、資源控制能力、後續發展能力以及抗風險能力。此外也將積極尋求適當的投資和合作機會，從而鞏固、發展及提升我們的業內地位，為我們的股東創造更多價值。

Management Discussion and Analysis (continued)

管理層討論與分析(續)

CORONAVIRUS IMPACT

Since 2020, COVID-19 has continued to spread around the world. China has implemented and continued to implement a number of preventive and control measures, including restricting and regulating people's travel and transportation arrangements to some extent, vaccination, and the isolation of some residents, while strengthening health and pandemic prevention requirements in factories and offices, and encouraging social isolation.

After assessing the Group's business operations and capital investment, the Group's current liquidity position and working capital are sufficient. In view of the instability of the spread of COVID-19, in particular during the first half of 2022, the Group has taken a series of necessary health precautions to mitigate the potential impact of the COVID-19 pandemic, including the implementation of prevention and control policies handed down by competent government departments and the adoption of flexible work from home practices. Meanwhile, the Group has also adopted cost control measures to enhance its risk-averse capabilities. The Group will closely monitor the COVID-19 pandemic situation and, as the case may be, and continue to assess the impact of the pandemic on the Group's financial and business operations from time to time.

FINANCIAL REVIEW

Operational Information

Game Business

Our Games

During the first half of 2022, we continued to focus on the R&D of games and the operations of high-quality games to cope with intensifying competition in the gaming industry. Due to the ongoing impact of COVID-19, the Group will continue to focus on its proprietary businesses of various studios, expand its global horizon with its operating publishing centers, maintain good performance on its main business, and make a great effort to become a world-renowned game developer integrated with research, operation and development capabilities. We continued to focus on game development and high-quality game operation in response to the increasing competition in the gaming industry. In the first half of 2022, the Group's online game revenue was mainly derived from several well-known games, including "DDTank" (彈彈堂) series, "Wartune" (神曲) series, "Legend" (傳奇) series, "Three Kingdoms" (三國) series and Roblox sandbox game. We will continue to develop and operate high-quality online games and leverage our years of experience in the gaming industry to maintain our momentum in innovation and launching new games to attract more players.

冠狀病毒疫情影響

自2020年以來冠狀病毒在世界範圍內繼續蔓延，中國已經及繼續在落實多項預防及監控措施，包括在若干程度上限制及控制民眾出行及交通安排、接種疫苗、隔離部分居民、在各工廠及辦公室加強衛生及防疫要求以及鼓勵社交隔離等。

經評估本集團業務營運和資金投入情況，本集團流動資金狀況及營運資金目前充足。鑑於冠狀病毒傳播的不穩定性，尤其是於2022年上半年，本集團已採取一系列必要的健康預防措施，以減輕冠狀病毒疫情爆發的潛在影響，包括實施相關政府部門頒佈的防控政策及採取彈性在家工作做法。同時本集團也採取成本控制措施，以增強風險抵抗能力。本集團會密切留意冠狀病毒疫情的情況，並視情況而定，持續評估該傳染病對本集團的財務及業務營運不時造成的影響。

財務回顧

營運資料

遊戲業務

我們的遊戲

於二零二二年上半年，我們持續專注遊戲研發及優質遊戲運營以應對遊戲行業不斷加劇的競爭。由於受到冠狀病毒疫情的持續影響，本集團將繼續專注自有業務的各個工作室和放眼全球的運營發行中心，做好主營業務，並向著研運發一體化的全球知名綜合遊戲廠商努力。我們持續專注遊戲研發及優質遊戲運營以應對遊戲行業不斷加劇的競爭。於二零二二年上半年，本集團網絡遊戲收益主要來自於包括《彈彈堂》系列、《神曲》系列、《傳奇》系列、《三國》系列及Roblox沙盒遊戲等幾款知名遊戲。我們將繼續開發及運營優質網絡遊戲，充分運用我們在遊戲行業的多年經驗，持續創新，不斷推出新遊戲以吸引更多玩家。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

Our Players

We assess the operating performance with a set of key performance indicators, which include MAUs, MPUs and ARPPU. Fluctuations in our operating data are primarily a result of changes in the number of players who play, download (in the case of mobile games) and pay for virtual items and premium features in our games. Using these operating data as our key performance indicators allows us to monitor our ability to offer highly engaging online games and helps us to increase the continuous popularity of our games, gain the monetization of our player base and deal with the intense competition in the online game industry, so that we can implement better business strategies.

For the six months ended 30 June 2022, our web games had (i) an average MAUs of approximately 0.6 million; (ii) an average MPUs of approximately 32,000; and (iii) an ARPPU of approximately RMB552, and our mobile games had (i) an average MAUs of approximately 1.5 million; (ii) an average MPUs of approximately 150,000; and (iii) an ARPPU of approximately RMB186.

Cloud Business

During the first half of 2022, through the purchasing of server hosts, graphic cards, servers and other cloud computing equipment in 2021, the Group captured market opportunities in a timely manner, continued its business expansion, and strategically prioritized major customers. The Group had signed strategic cooperation resources agreements with domestic well-known companies to provide algorithms, cloud computing resources and professional software support services to customers. In addition, the Group has also actively been expanding and investing in upstream and downstream industry chain, in particular, as disclosed in the Company's announcement dated 24 May 2022, the Group had indirectly invested in Shanghai Silicon.

我們的玩家

我們利用一套關鍵績效指標(包括每月活躍用戶、每月付費用戶及每名付費用戶平均收益)評核經營表現。經營數據波動主要由於賞玩、下載(就手機遊戲而言)及就虛擬道具及升級功能付款的遊戲玩家數目變動所致。運用該等經營數據作為關鍵績效指標有助監管我們提供受用戶喜愛的網絡遊戲的能力，有助於提高我們的遊戲持續受歡迎程度，從玩家群獲取收益，應對網絡遊戲行業的激烈競爭，從而使我們可實行更佳業務戰略。

截至二零二二年六月三十日止六個月，我們的網頁遊戲的(i)平均每月活躍用戶約為0.6百萬人；(ii)平均每月付費用戶約為32,000人；及(iii)每名付費用戶平均收益約為人民幣552元；而我們的手機遊戲的(i)平均每月活躍用戶約為1.5百萬人；(ii)平均每月付費用戶約為150,000人；及(iii)每名付費用戶平均收益約為人民幣186元。

雲業務

於二零二二年上半年，通過於二零二一年採購主機、顯卡、服務器及其他雲計算機設備，本集團及時捕捉市場機遇，繼續業務擴張並戰略性優先考慮大客戶。本集團與國內知名公司簽訂戰略合作資源協議，以向客戶提供算法、雲計算資源及專業軟件支持服務。此外，本集團亦已積極擴大及投資上下游產業鏈，尤其是，誠如本公司日期為二零二二年五月二十四日的公告所披露，本集團間接投資於上海超矽。

Management Discussion and Analysis (continued)

管理層討論與分析(續)

THE SIX MONTHS ENDED 30 JUNE 2022 COMPARED TO THE SIX MONTHS ENDED 30 JUNE 2021

截至二零二二年六月三十日 止六個月及截至二零二一年 六月三十日止六個月比較

The following table sets forth the comparative statements of profit or loss for the six months ended 30 June 2022 and the six months ended 30 June 2021:

下表載列截至二零二二年六月三十日止六個月及截至二零二一年六月三十日止六個月比較的損益表：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (RMB'000) (人民幣千元)	2021 二零二一年 (RMB'000) (人民幣千元)
Revenue	收益	204,481	109,533
Cost of revenue	收益成本	(143,979)	(62,472)
Gross profit	毛利	60,502	47,061
Research and development expenses	研發開支	(44,779)	(35,161)
Selling and marketing expenses	銷售及市場推廣開支	(12,113)	(6,997)
Administrative expenses	行政開支	(26,111)	(34,210)
Net reversal of impairment losses on financial assets under expected credit loss model	預期信貸虧損模型項下金融資產減值虧損撥回淨額	(6,595)	1,308
Other income	其他收入	4,914	9,438
Other gains or losses, net	其他收益或虧損淨額	330,215	3,526
Operating profit/(loss)	經營溢利/(虧損)	306,033	(15,035)
Finance income	財務收入	308	745
Finance costs	財務成本	(5,246)	(1,898)
Finance costs, net	財務成本淨額	(4,938)	(1,153)
Share of results of associates	分佔聯營公司業績	(1,431)	37,237
Profit before income tax	除所得稅前溢利	299,664	21,049
Income tax (expense)/credit	所得稅(開支)/抵免	(59,362)	9,380
Profit for the period	期內溢利	240,302	30,429

Management Discussion and Analysis (continued) 管理層討論與分析(續)

REVENUE

The following table sets forth the comparative breakdown of our revenue for the six months ended 30 June 2022 and 2021:

收益

下表載列截至二零二二年及二零二一年六月三十日止六個月的比較收益明細：

		For the six months ended 30 June 截至六月三十日止六個月			
		2022 二零二二年		2021 二零二一年	
		(RMB'000) (人民幣 千元)	(% of total revenue) (佔收益 總額%)	(RMB'000) (人民幣 千元)	(% of total revenue) (佔收益 總額%)
Types of goods or services	貨品或服務種類				
Online game revenue	網絡遊戲收益	163,363	79.9%	93,050	84.9%
— Self-development games	— 自研遊戲				
published by the Group	本集團發行	27,709	13.6%	16,911	15.4%
published by other publishers	其他發行商發行	68,493	33.5%	65,375	59.7%
— Licensed games	— 代理遊戲				
published by the Group	本集團發行	458	0.2%	9,580	8.7%
published by other publishers	其他發行商發行	66,703	32.6%	1,184	1.1%
Sales of game copyrights	銷售遊戲版權	75	0.0%	—	—
Sales of online game technology and publishing solutions services	銷售網絡遊戲技術及發行解決方案服務	94	0.0%	6,122	5.6%
Intellectual property licensing	知識產權許可	1,557	0.8%	10,361	9.5%
Cloud computing and cloud related services	雲計算及雲相關服務	39,392	19.3%	—	—
Total	總計	204,481	100.0%	109,533	100.0%

For the six months ended 30 June 2022, the Group's total revenue was approximately RMB204.5 million, representing an increase of approximately 86.7% as compared with the six months ended 30 June 2021. Such increase was mainly due to the launch of new licensed games towards the end of 2021, and an increase in revenue from the Group's cloud business for the six months ended 30 June 2022 as compared to the same period in 2021.

Game Business

For the six months ended 30 June 2022, revenue of the Group's game business was RMB163.4 million, representing an increase of approximately 75.6% as compared with the six months ended 30 June 2021. This was as a result of the launch of new licensed games towards the end of 2021.

截至二零二二年六月三十日止六個月，本集團的收益總額約為人民幣204.5百萬元，較截至二零二一年六月三十日止六個月增加約86.7%。該增加主要由於於二零二一年年末新的代理遊戲上線，同時本集團二零二二年六月三十日止六個月的雲業務帶來的收益較二零二一年同期增加所致。

遊戲業務

截至二零二二年六月三十日止六個月，本集團的遊戲業務收益約為人民幣163.4百萬元，較截至二零二一年六月三十日止六個月增加約75.6%。其乃主要由於於二零二一年年末新的代理遊戲上線。

Management Discussion and Analysis (continued)

管理層討論與分析(續)

Cloud Business

For the six months ended 30 June 2022, revenue of the Group's cloud business was RMB39.4 million (30 June 2021: Nil). Since commencing its cloud business in 2021, this business had generated revenue through the provision of cloud computing and cloud related services.

雲業務

截至二零二二年六月三十日止六個月，本集團的雲業務收益約為人民幣39.4百萬元(二零二一年六月三十日：零)。自二零二一年其開展雲業務以來，本業務已透過提供雲計算及雲相關服務產生收益。

COST OF REVENUE

Our cost of revenue mainly comprises employee salary and benefit expenses incurred by our operations departments, cost of game licensing, depreciation cost from the cloud business, lease expenses and amortization of games IP. The cost of revenue amounted to approximately RMB144.0 million for the six months ended 30 June 2022, representing an increase of approximately 130.5% as compared to approximately RMB62.5 million for the six months ended 30 June 2021. Such increase was mainly due to the commencement of the Group's cloud business in 2021 and the launch of new licensed games, which resulted in the increase in depreciation costs and lease expenses of the Group's cloud business and the increase in game licensing costs, respectively.

收益成本

我們的收益成本主要包括運營部門產生的員工薪酬福利開支、遊戲代理成本、雲業務折舊成本、租賃開支及遊戲IP攤銷。截至二零二二年六月三十日止六個月，收益成本金額約為人民幣144.0百萬元，較截至二零二一年六月三十日止六個月的約人民幣62.5百萬元增加約130.5%。該增加主要由於本集團於二零二一年開展雲業務及新的代理遊戲上線，導致本集團雲業務產生的折舊成本及租賃開支增加以及遊戲代理成本增加所致。

GROSS PROFIT AND GROSS PROFIT MARGIN

Our gross profit amounted to approximately RMB60.5 million for the six months ended 30 June 2022, representing an increase of approximately 28.6% as compared to approximately RMB47.1 million for the six months ended 30 June 2021. The increase was mainly due to the increase in revenue for the six months ended 30 June 2022.

毛利及毛利率

我們於截至二零二二年六月三十日止六個月的毛利金額約為人民幣60.5百萬元，較截至二零二一年六月三十日止六個月的約人民幣47.1百萬元增加約28.6%。該增加主要由於截至二零二二年六月三十日止六個月的收益增加。

Our gross profit margin was approximately 29.6% for the six months ended 30 June 2022. For the six months ended 30 June 2021, our gross profit margin was approximately 43.0%. Such decrease was mainly because the gross profit margin of our cloud business was lower than that of our game business, which led to a higher increase in costs relatively to our revenue.

我們於截至二零二二年六月三十日止六個月的毛利率約為29.6%。我們於截至二零二一年六月三十日止六個月的毛利率約為43.0%。該減少主要由於雲業務毛利率低於遊戲業務致成本的增幅高於收益的增幅所致。

Management Discussion and Analysis (continued)

管理層討論與分析(續)

EXPENSES

Research and Development Expenses

Our R&D expenses mainly comprise employee salary and benefit expenses incurred by our R&D department and outsourcing expenses. The R&D expenses amounted to approximately RMB44.8 million for the six months ended 30 June 2022, representing an increase of approximately 27.4% as compared to approximately RMB35.2 million for the six months ended 30 June 2021. Such increase was mainly due to the increase in our R&D investment expenses.

Administrative Expenses

Our administrative expenses mainly comprise employee salary and benefit expenses, office expenses, professional consulting service fees and miscellaneous management fees. The administrative expenses amounted to approximately RMB26.1 million for the six months ended 30 June 2022, representing a decrease of 23.7% as compared to approximately RMB34.2 million for the six months ended 30 June 2021. Such decrease was mainly because the Group enhanced its cost management in administrative expenses during the first half of 2022.

Selling and Marketing Expenses

Our selling and marketing expenses mainly comprise advertising expenses incurred by our businesses. The selling and marketing expenses amounted to approximately RMB12.1 million for the six months ended 30 June 2022, representing an increase of approximately 73.1% as compared to approximately RMB7.0 million for the six months ended 30 June 2021. Such increase was mainly due to the increase in the promotion and marketing expenses from the launch of new games.

Income Tax

The income tax expenses increased for the six months ended 30 June 2022 as compared to the corresponding period in 2021, which was mainly due to increased profits from the Group's subsidiaries during the six months ended 30 June 2022. The estimated income tax rates applicable to the Group entities (excluding the entities that are currently tax exempted) for the six months ended 30 June 2022 varied from 12.5% to 25% (2021: 12.5%–25%).

開支

研發開支

我們的研發開支主要包括研發部門產生的員工薪酬福利開支及外包開支。截至二零二二年六月三十日止六個月的研發開支金額約為人民幣44.8百萬元，較截至二零二一年六月三十日止六個月約人民幣35.2百萬元增加約27.4%。該增加主要由於我們研發投入的增加。

行政開支

我們的行政開支主要包括僱員的薪酬福利開支、辦公室開支、專業諮詢服務費用和管理雜費等。於截至二零二二年六月三十日止六個月，行政開支約為人民幣26.1百萬元，較截至二零二一年六月三十日止六個月的約人民幣34.2百萬元減少23.7%。該減少主要由於本集團於二零二二年上半年致力加強行政開支的成本管理。

銷售及市場推廣費用

我們的銷售及市場推廣開支主要包括業務的廣告開支。截至二零二二年六月三十日止六個月，銷售及市場推廣開支的金額約為人民幣12.1百萬元，較截至二零二一年六月三十日止六個月的約為人民幣7.0百萬元增加約73.1%。有關增加主要由於新遊戲上線的宣傳推廣費用增加。

所得稅

截至二零二二年六月三十日止六個月的所得稅費用較二零二一年同期有所增加，主要由於本集團內公司於截至二零二二年六月三十日止六個月盈利增加。截至二零二二年六月三十日止六個月適用於本集團實體(不包括目前稅項豁免的實體)的估計所得稅稅率介乎12.5%至25%(二零二一年：12.5%至25%)。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

PROFIT FOR THE PERIOD

For the six months ended 30 June 2022, our profit attributable to owners of the Company amounted to approximately RMB240.4 million, representing an increase of approximately 688.2% as compared with the six months ended 30 June 2021. Such increase in profit was mainly attributable to the gain generated from the Shouxin Disposal, which had been completed on 14 June 2022.

LIQUIDITY AND FINANCIAL RESOURCES

The Group generally finances the operations with internally generated cash flow and equity or debt financing activities for its capital requirements. As at 30 June 2022, cash and bank balances amounted to RMB23.1 million (31 December 2021: RMB108.5 million), and restricted cash amounted to RMB0.1 million (31 December 2021: RMB0.1 million), which were denominated in Renminbi. During the six months ended 30 June 2022, the decrease in cash and bank balances was mainly due to the payment of consideration in relation to the acquisition of Shanghai Xinla and its subsidiaries and other new investments.

INTEREST BEARING LOAN

We adopt a prudent treasury management policy to ensure that our Group maintains a healthy financial position. As at 30 June 2022, our total borrowings amounted to approximately RMB160 million (30 June 2021: Nil), as we obtained bank loans and other borrowings towards the end of 2021 and during the first half of 2022. As at 30 June 2022, our borrowings were denominated in Renminbi. Details of the Group's borrowings, including maturities, currencies and interest rates, are set out in note 25 to the financial statements.

GEARING RATIO

As at 30 June 2022, the Group's gearing ratio was approximately 20.8%, which was at a similar level to approximately 19.3% as at 31 December 2021. The gearing ratio is calculated as total debt divided by total assets of the Group as at 30 June 2022.

期內溢利

截至二零二二年六月三十日止六個月，我們的本公司擁有人應佔溢利約為人民幣240.4百萬元，較截至二零二一年六月三十日止六個月增加約688.2%。該增加乃主要由於已於二零二二年六月十四日完成的手心出售事項產生的收益。

流動資金及財務資源

本集團一般以內部產生的現金流量及通過權益或債務融資活動為營運提供資金，以滿足本集團的資本需求。於二零二二年六月三十日，現金及銀行結餘為人民幣23.1百萬元(二零二一年十二月三十一日：人民幣108.5百萬元)，及受限制現金為人民幣0.1百萬元(二零二一年十二月三十一日：人民幣0.1百萬元)，按人民幣列值。於截至二零二二年六月三十日止六個月，現金及銀行結餘的減少主要由於支付有關收購上海辛辣及其附屬公司的代價款及其他新增投資所致。

計息借貸

我們採取審慎財政管理政策，確保本集團保持穩健之財務狀況。於二零二二年六月三十日，我們的借款總額約為人民幣160百萬元(二零二一年六月三十日：無)，主要由於我們於二零二一年年底及二零二二年上半年獲得銀行貸款及其他借貸所致。於二零二二年六月三十日，我們的借款以人民幣列值。有關本集團借貸(包括到期情況、貨幣及利率)的詳情，載於財務報表附註25。

資產負債比率

於二零二二年六月三十日，本集團的資產負債比率約為20.8%，較二零二一年十二月三十一日約19.3%基本持平。資產負債比率以本集團於二零二二年六月三十日的負債總額除以資產總值計算。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

CAPITAL EXPENDITURE

資本開支

		Six months ended 30 June 截至六月三十日止六個月		Change 變動 %
		2022 二零二二年 (RMB'000) (人民幣千元)	2021 二零二一年 (RMB'000) (人民幣千元)	
Servers and other equipment	服務器及其他設備	179,446	221,417	-19.0%
Office furniture and leasehold improvements	辦公傢具及租賃物業裝修	34	707	-95.2%
Total	總計	179,480	222,124	-19.2%

Our capital expenditure includes servers and other equipment, office furniture and leasehold improvements. The total capital expenditure for the six months ended 30 June 2022 and 2021 was approximately RMB179.5 million and RMB222.1 million, respectively. Such decrease was mainly due to the decrease in the purchases of servers and other equipment for the cloud business during the first half of 2022, as compared to the first half of 2021.

我們的資本開支包括服務器及其他設備、辦公傢具及租賃物業裝修。截至二零二二年及二零二一年六月三十日止六個月的資本開支總額分別約人民幣179.5百萬元及人民幣222.1百萬元。該減少主要由於於二零二二年上半年為雲業務而採購的服務器及其他設備較二零二一年上半年有所減少。

FOREIGN EXCHANGE RISK

The Group operates in the overseas markets through overseas publishers and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US dollars. Foreign exchange risk arises primarily from recognised assets and liabilities when foreign currency is or will be received from overseas counterparties. For the six months ended 30 June 2022, the Group did not have policies to hedge any foreign currency fluctuations.

外匯風險

本集團透過海外發行商在海外市場經營業務，須承受因各種貨幣風險引致的外匯風險，主要涉及美元。外匯風險主要來自從海外對手方收取或將收取外幣時的已確認資產及負債。截至二零二二年六月三十日止六個月，本集團並無政策對沖任何外幣波動。

CHARGE ON ASSETS

As of 30 June 2022, we pledged our self-owned server hosts, graphics cards and servers as securities for borrowings in March 2022. For further details, please refer to note 25 to the financial statements.

Save as disclosed above, as of 30 June 2022, there was no other material charge on the Group's assets.

資產抵押

截至二零二二年六月三十日，我們以自有的主機、顯卡及服務器用於抵押二零二二年三月的借貸。有關進一步詳情，請參閱財務報表附註25。

除上文所披露者外，本集團於二零二二年六月三十日的資產並無其他重大抵押。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

CONTINGENT LIABILITIES AND GUARANTEES

As of 30 June 2022, save as disclosed in note 31 of the financial statements and the section headed “Material Legal Proceedings” below, we did not have any other unrecorded significant contingent liabilities, guarantees or any material litigation against us.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this interim report, we did not have other future plans for material investments or capital assets as of the date of this interim report.

SIGNIFICANT INVESTMENTS HELD

As at 30 June 2022, the Group held financial assets at fair value through profit or loss of RMB504.6 million, accounting for more than 5% of the Group’s total assets as of the same date. Such financial assets consisted of (i) listed shares in the PRC and Hong Kong; (ii) unlisted equity investments in the PRC; and (iii) unlisted trust and fund in the PRC.

Among such financial assets, as disclosed in the Company’s announcement dated 24 May 2022, the Group effectively invested in approximately 2.10% of Shanghai Silicon at a total capital commitment of RMB330 million. Shanghai Silicon is a market-leading domestic PRC manufacturer of large-scale semiconductor silicon chips, and is expected to have broad market prospects in the future. Shanghai Silicon’s products are widely used in the production of memory chips, central processing units (CPUs), graphic processing units (GPUs) and various semi-conductor components.

As of 30 June 2022, (i) the fair value of the investment in Shanghai Silicon was RMB330 million; and (ii) no dividend/income distribution was received. Accordingly, the fair value of the investment in Shanghai Silicon compared to the Group’s total assets as at 30 June 2022 was approximately 13.69% and therefore classified as a significant investment of the Group.

或然負債及擔保

截至二零二二年六月三十日，除財務報表附註31及下文「重大法律訴訟」部分中所披露外，我們並無任何其他未記錄的重大或然負債、擔保或針對我們的任何重大訴訟。

重大投資或資本資產的未來計劃

除本中期報告所披露者外，截至本中期報告日期，我們並無其他重大投資或資本資產的未來計劃。

所持有的重大投資

於二零二二年六月三十日，本集團持有以公允價值計量且其變動計入損益的金融資產約人民幣504.6百萬元，佔本集團同日總資產5%以上。該等金融資產包括(i)在中國及香港上市的股份；(ii)在中國的非上市股權投資；及(iii)在中國的非上市信託及基金。

在該等金融資產中，如本公司日期為二零二二年五月二十四日的公告所披露，本集團實際於上海超矽投資約2.10%，總資本承擔為人民幣330百萬元。上海超矽乃中國國內市場領先的大型半導體矽芯片製造商，預計未來具有廣闊的市場前景。上海超矽的產品廣泛應用於存儲芯片、中央處理器、圖像處理器及各種半導體元件的生產。

截至二零二二年六月三十日，(i)上海超矽的投資的公允價值為人民幣330百萬元；及(ii)並未收取股息／收益分配。因此，上海超矽的投資的公允價值佔本集團於二零二二年六月三十日的資產總額比率約為13.69%，因此被歸類為本集團的重大投資。

Management Discussion and Analysis (continued) 管理層討論與分析(續)

The investment in Shanghai Silicon is expected to be for long-term purposes. The Directors are of the view that Shanghai Silicon is positioned as an upstream company of the Group's cloud business, and given the future prospects of large-scale semiconductor silicon chips and the Group's prospects in further developing its cloud business in high technology industries, it has the potential to create business synergies with the Group and the Group would also be able to generate investment returns from the investment in Shanghai Silicon.

Save for the investment in Shanghai Silicon, the fair value of each of the Group's investment through profit or loss did not reach 5% of the Group's total assets as of 30 June 2022, and the Group did not have any other significant investments held as of 30 June 2022.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATES

On 3 April 2022, Shanghai Xinla, entered into an equity transfer agreement with Shaoxing Shangyu Saihe Equity Investment Co., Ltd. (紹興上虞賽赫股權投資有限公司) (the "Purchaser"), pursuant to which Shanghai Xinla agreed to sell 49% equity interest in Wuxi Shouxin at a post adjustment consideration of RMB350.35 million. The Shouxin Disposal was completed on 14 June 2022 and the Group ceased to hold any interest in Wuxi Shouxin. As at the date of this interim report, all the consideration payments of the Shouxin Disposal have been received.

For further details of the Shouxin Disposal, please refer to the Company's announcements dated 3 April 2022 and 14 June 2022 and the Company's circular dated 29 April 2022.

上海超矽的投資預計服務於長期目的。董事認為，上海超矽定位為本集團雲業務的上游公司，鑑於大規模半導體矽芯片的未來發展前景，以及本集團於高技術行業進一步發展雲業務的前景，其有潛力與本集團產生業務協同效應，且本集團亦能從對上海超矽的投資中產生投資回報。

除上海超矽的投資外，截至二零二二年六月三十日，本集團計入當期損益的各項投資公允價值未達到本集團資產總額的5%，截至二零二二年六月三十日本集團無其他重大投資。

附屬公司及聯營公司的重大收購及出售事項

於二零二二年四月三日，上海辛辣與紹興上虞賽赫股權投資有限公司(「買方」)訂立股權轉讓協議，據此，上海辛辣同意出售無錫手心49%股權，調整後對價為人民幣350.35百萬元。手心出售事項已於二零二二年六月十四日完成交割。本集團已不再持有無錫手心任何權益。於本中期報告日期，手心出售事項全部對價款已收訖。

有關手心出售事項的進一步詳情，請參閱本公司日期為二零二二年四月三日及二零二二年六月十四日的公告及本公司日期為二零二二年四月二十九日的通函。

Management Discussion and Analysis (continued)

管理層討論與分析(續)

Save as disclosed above, the Group did not have any other material acquisitions and disposals of subsidiaries and associates during the six months ended 30 June 2022.

除上文所披露者外，截至二零二二年六月三十日止六個月，本集團並無任何其他附屬公司及聯營公司的重大收購及出售事項。

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2022, we had 453 full-time employees, mostly based in Shenzhen, Wuxi and Shanghai, the PRC. The following table sets out the number of our employees by function as at 30 June 2022:

僱員及薪酬政策

於二零二二年六月三十日，我們擁有453名全職僱員，其中大多數位於中國深圳、無錫及上海。下表載列我們於二零二二年六月三十日按職能劃分的僱員數目：

Function	職能	Number of Employees 僱員數目	% of total 佔總數百分比
R&D	研發	292	64.5%
Operation	營運	89	19.6%
Administration	行政	72	15.9%
Total	總計	453	100.0%

For the six months ended 30 June 2022, our employee remuneration amounted to approximately RMB60.2 million (including wages and salaries, pension costs, social insurances, housing provident funds and other employee benefits).

截至二零二二年六月三十日止六個月，我們的僱員薪酬總額約人民幣60.2百萬元(包含工資及薪金、退休金成本、社會保險、住房公積金以及其他僱員福利)。

The remuneration of our employees is determined based on their performance, experience, competence and market comparables. Their remuneration package includes salaries, performance-related bonus, RSUs, allowances and state-managed retirement benefit schemes for employees in the PRC. The Group also provides customized training to its staff to enhance their technical and product knowledge.

我們的僱員薪酬按彼等的表現、經驗及能力，並參考市場內的可比較個案而釐定。彼等的薪酬待遇包括薪金、表現相關花紅、受限制股份單位、津貼以及中國僱員享有國家管理的退休福利計劃。本集團亦向其僱員提供針對性培訓，以增進彼等的技術及產品知識。

The remuneration of Directors and members of senior management is determined on the basis of each individual's responsibilities, qualification, position, experience, performance, seniority and time devoted to our business. They receive compensation in the form of salaries, performance-related bonus, RSUs, and other allowances and benefits-in-kind, including the Group's contribution to their pension schemes on their behalf.

董事及高級管理層成員的薪酬按各個別人士的職責、資歷、職位、經驗、表現、年資及對我們業務所投入的時間釐定。彼等以薪金、表現相關花紅、受限制股份單位以及其他津貼及實物福利的形式收取酬金，包括本集團代彼等作出的退休金計劃供款。

MATERIAL LEGAL PROCEEDINGS

(i) Legal proceedings commenced by Digital Hollywood Interactive Limited against Qianhai Huanjing and Shenzhen 7Road in April 2020

On 27 April 2020, Guangzhou Zhang Ying Kong Information Technology Company Limited (廣州掌贏控信息科技有限公司) (“**Zhang Ying Kong**”), a subsidiary of Digital Hollywood Interactive Limited (a company listed on the Stock Exchange, stock code: 2022), as plaintiff, litigated against Shenzhen Qianhai Huanjing Network Technology Co., Ltd. (深圳市前海幻境網絡科技有限公司) (“**Qianhai Huanjing**”) and Shenzhen 7Road Technology Co., Ltd. (深圳第七大道科技有限公司), each a subsidiary of the Company, as defendants, concerning a game cooperative development agreement (the “**April 2020 Lawsuit**”). The amount of the claims made by Zhang Ying Kong in relation to the April 2020 Lawsuit was approximately RMB11.7 million. The April 2020 Lawsuit was filed to the People’s Court of Haizhu District, Guangzhou, the PRC on 18 May 2020 and was subsequently transferred to the Guangzhou Intellectual Property Court on 30 June 2020. On 25 March 2022, the court made a preliminary judgement, subject to appeal, which held that Qianhai Huanjing shall refund usage fees of approximately RMB6.6 million to Zhang Ying Kong. As at the date of this interim report, the case is in the stage of appeal.

(ii) Legal proceedings commenced by Qianhai Huanjing in March 2021

On 3 March 2021, Qianhai Huanjing, as plaintiff, filed a lawsuit (the “**March 2021 Lawsuit**”) with the Shenzhen Intermediate People’s Court (the “**Shenzhen Intermediate Court**”) against Proficient City Limited (“**PCL**”), as defendant, in relation to intellectual property rights dispute over the online game Wartune (神曲), and has received the Notice of Case Acceptance from the Shenzhen Intermediate Court. The amount of monetary claims made by Qianhai Huanjing in relation to the March 2021 Lawsuit was approximately RMB69.6 million. On 30 June 2022, the court made a preliminary judgement, subject to appeal, which held that PCL shall pay Qianhai Huanjing partial payment and post contract termination revenue of approximately RMB29 million plus interest. As at the date of this interim report, both parties have submitted an application for appeal.

Further details of the March 2021 Lawsuit are set out in the announcement of the Company dated 3 March 2021.

重大法律訴訟

(i) 遊萊互動集團有限公司於二零二零年四月對前海幻境及深圳第七大道提起的訴訟

於二零二零年四月二十七日，遊萊互動集團有限公司(一間於聯交所上市的公司，股份代號：2022)的附屬公司廣州掌贏控信息科技有限公司(「**掌贏控**」)(作為原告)就一份遊戲合作發展協議對本公司附屬公司深圳市前海幻境網絡科技有限公司(「**前海幻境**」)及深圳第七大道科技有限公司(作為被告)提起訴訟(「**二零二零年四月訴訟**」)。掌贏控有關二零二零年四月訴訟的申索金額為約人民幣11.7百萬元。二零二零年四月訴訟於二零二零年五月十八日向中國廣州市海珠區人民法院提起，隨後於二零二零年六月三十日移交至廣州知識產權法院。二零二二年三月二十五日，法院作出初步判決，判決前海幻境向掌贏控退還使用費約人民幣6.6百萬元，惟可以上訴。於本中期報告日期，案件已進入上訴階段。

(ii) 前海幻境於二零二一年三月提起的法律訴訟

於二零二一年三月三日，前海幻境(作為原告)已向深圳市中級人民法院(「**深圳中院**」)對Proficient City Limited(「**PCL**」)(作為被告)就網絡遊戲「神曲」的知識產權糾紛提起訴訟(「**二零二一年三月訴訟**」)，並已收到深圳中院發出的《受理案件通知書》。前海幻境有關二零二一年三月訴訟的貨幣申索金額為約人民幣69.6百萬元。二零二二年六月三十日，法院作出初步判決，判決PCL向前海幻境支付分成款及合同終止後的收入約人民幣29百萬元及相關利息，惟可以上訴。於本中期報告日期，雙方均已遞交上訴申請。

有關二零二一年三月訴訟的進一步詳情載於本公司日期為二零二一年三月三日的公告。

Management Discussion and Analysis (continued)

管理層討論與分析(續)

(iii) Legal proceedings commenced by PCL against Qianhai Huanjing and Shenzhen 7Road in August 2022

On 8 December 2021, PCL, as plaintiff, filed a lawsuit with the Guangdong Higher People's Court (the "Guangdong Higher Court") against Shenzhen 7Road and Qianhai Huanjing, as defendants, in relation to a dispute on infringement of trade secret over the online game Wartune (神曲), and Shenzhen 7Road and Qianhai Huanjing had received the Notice to Respond from the Guangdong Higher Court in July and August 2022, respectively (the "August 2022 Lawsuit"). The amount of the monetary claims made by PCL in relation to the August 2022 Lawsuit was RMB25 million. Shenzhen 7Road and Qianhai Huanjing had already engaged legal advisors, and the legal advisors had advised that there is insufficient factual and legal basis for PCL's claims. As at the date of this interim report, Shenzhen 7Road, Qianhai Huanjing and their respective legal advisors are in the process of actively preparing its response against PCL's claims in relation to the August 2022 Lawsuit.

Despite that the abovementioned legal proceedings are still ongoing as at the date of this interim report, the Directors are of the opinion that the legal proceedings are not expected to affect the normal business operations of the Group.

Save as disclosed above, the Group did not have any further material legal proceedings as at the date of this interim report.

(iii) PCL於二零二二年八月對前海幻境及深圳第七大道提起的訴訟

於二零二一年十二月八日，PCL(作為原告)已向廣東省高級人民法院(「廣東高院」)對深圳第七大道及前海幻境(作為被告)就侵犯網絡遊戲「神曲」的商業秘密糾紛提起訴訟(「二零二二年八月訴訟」)，深圳第七大道及前海幻境分別已於二零二二年七月及八月收到廣東高院發出的《應訴通知書》。PCL有關二零二二年八月訴訟的貨幣申索金額為人民幣25百萬元。深圳第七大道及前海幻境已委聘法律顧問，並已獲法律顧問告知PCL申索的事實及法律依據不足。於本中期報告日期，深圳第七大道與前海幻境及彼等各自的法律顧問正在積極準備對PCL有關二零二二年八月訴訟的應對。

儘管上述法律訴訟於本中期報告日期仍在進行，董事認為該等法律訴訟預期不會影響本集團的正常業務運營。

除上文所披露者外，本集團於本中期報告日期並無任何其他重大法律訴訟。

SIGNIFICANT SUBSEQUENT EVENTS

Save as disclosed in this interim report, the Group did not have any significant subsequent events after 30 June 2022.

重大期後事項

除本中期報告所披露者外，本集團於二零二二年六月三十日後概無任何重大期後事項。

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2022, the interests or short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the 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 or short positions which he/she was taken or 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 referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

INTERESTS IN THE COMPANY

Name of Director/Chief executive 董事／最高行政人員姓名	Capacity/Nature of interest 身份／權益性質	Number of Shares or underlying Shares held ⁽²⁾ 所持股份或相關 股份數目 ⁽²⁾	Approximate percentage of issued share capital 佔已發行股本概 約百分比
Mr. Meng Shuqi ⁽³⁾⁽⁴⁾ 孟書奇先生 ⁽³⁾⁽⁴⁾	Interest in a controlled corporation 受控制法團權益	528,854,000	19.20%

Notes:

- (1) The calculation is based on the total number of 2,753,200,000 Shares in issue as at 30 June 2022.
- (2) All interest stated are long positions.
- (3) 429,922,000 Shares are registered under the name of Ben 7Road Holdings Limited, the issued share capital of which is wholly owned by Mr. Meng Shuqi. Accordingly, Mr. Meng Shuqi is deemed to be interested in all the Shares held by Ben 7Road Holdings Limited for the purpose of Part XV of the SFO.
- (4) 98,932,000 Shares are registered under the name of 7Road Elite Holdings Limited, the issued share capital of which is wholly owned by Ben 7Road Holdings Limited. Ben 7Road Holdings Limited is wholly-owned by Mr. Meng Shuqi. Accordingly, each of Mr. Meng Shuqi and Ben 7Road Holdings Limited is deemed to be interested in all the Shares held by 7Road Elite Holdings Limited for the purpose of Part XV of the SFO.

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於二零二二年六月三十日，董事及本公司最高行政人員於本公司及其相聯法團（具有證券及期貨條例第XV部所賦予之涵義）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及第8分部須知會本公司及聯交所（包括根據證券及期貨條例的條文，被當作或視為擁有的權益或淡倉）；或(b)根據證券及期貨條例第352條須記錄於該條例所指的登記冊中；或(c)根據上市規則附錄十上市發行人董事進行證券交易的標準守則須知會本公司及聯交所的權益或淡倉如下：

於本公司之權益

Number of Shares or underlying Shares held ⁽²⁾ 所持股份或相關 股份數目 ⁽²⁾	Approximate percentage of issued share capital 佔已發行股本概 約百分比
528,854,000	19.20%

附註：

- (1) 計算乃根據二零二二年六月三十日的已發行股份總數2,753,200,000股。
- (2) 所列權益全部均為好倉。
- (3) 429,922,000股股份註冊於Ben 7Road Holdings Limited名下，而該公司的已發行股本由孟書奇先生全資擁有。因此，就證券及期貨條例第XV部而言，孟書奇先生被視為於Ben 7Road Holdings Limited所持有的全部股份中擁有權益。
- (4) 98,932,000股股份註冊於7Road Elite Holdings Limited名下，而該公司的已發行股本由Ben 7Road Holdings Limited全資擁有。Ben 7Road Holdings Limited由孟書奇先生全資擁有。因此，就證券及期貨條例第XV部而言，孟書奇先生及Ben 7Road Holdings Limited各自被視為於7Road Elite Holdings Limited所持有的全部股份中擁有權益。

Other Information (continued)

其他資料(續)

INTERESTS IN OTHER MEMBERS OF THE GROUP

於本集團其他成員公司之權益

Name of Director/ Chief executive	Name of other members of the Group	Capacity/Nature of interest	Approximate percentage of registered capital ⁽¹⁾ 佔註冊股本 概約百分比 ⁽¹⁾
董事／最高行政人員姓名	本集團其他成員公司名稱	身份／權益性質	
Mr. Meng Shuqi 孟書奇先生	Shenzhen 7Road ⁽²⁾ 深圳第七大道 ⁽²⁾	Beneficial owner 實益擁有人	21.50%
	Shenzhen Qianqi ⁽²⁾ 深圳千奇 ⁽²⁾	Interest in a controlled corporation 受控制法團權益	21.50%
	Huoberguosi 7Road ⁽²⁾ 霍爾果斯第七大道 ⁽²⁾	Interest in a controlled corporation 受控制法團權益	21.50%

Notes:

- (1) All interests stated are long positions.
- (2) Each of Shenzhen 7Road, Shenzhen Qianqi and Huoberguosi 7Road is accounted for a subsidiary of the Company by virtue of the Contractual Arrangements.

附註：

- (1) 所列權益全部均為好倉。
- (2) 深圳第七大道、深圳千奇及霍爾果斯第七大道各自因合約安排而全部入賬為本集團的一間附屬公司。

Save as disclosed above, as at 30 June 2022, none of the Directors nor the chief executive of the Company had any interests or short positions in any of the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code; or to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO.

除上述所披露者外，於二零二二年六月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團(具有證券及期貨條例第XV部所賦予之涵義)之任何股份、相關股份或債權證中擁有本公司根據證券及期貨條例第352條須予備存的登記冊內之任何權益或淡倉；或根據標準守則之規定而須知會本公司及聯交所之任何權益或淡倉；或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之任何權益或淡倉。

Other Information (continued)
其他資料(續)

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

主要股東及其他人士於股份及相關股份之權益及淡倉

So far as the Directors were aware, as at 30 June 2022, the following persons (other than the Directors and the chief executive of the Company) or corporations who had interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO; or which were required to be disclosed to the Company and the Stock Exchange pursuant to Division 2 and 3 of Part XV of the SFO, were as follows:

據董事所知，於二零二二年六月三十日，下列人士(董事及本公司最高行政人員除外)或法團於本公司股份或相關股份中擁有載錄於本公司根據證券及期貨條例第336條須存置的登記冊中的權益或淡倉；或擁有根據證券及期貨條例第XV部第2及第3分部條文按要​​求向本公司及聯交所披露的權益或淡倉如下：

Name	Nature of interest	Number of Shares or underlying Shares held ⁽²⁾	Approximate percentage of interest ⁽¹⁾
姓名／名稱	權益性質	所持股份或相關股份數目 ⁽²⁾	佔權益概約百分比 ⁽¹⁾
Baohu Holdings Limited	Beneficial owner ⁽³⁾ 實益擁有人 ⁽³⁾	352,714,000	12.81%
Shanghai Bao Hu Investment Management Center (Limited Partnership) 上海鈞虎投資管理中心(有限合夥)	Interest in a controlled corporation ⁽³⁾ 受控制法團權益 ⁽³⁾	352,714,000	12.81%
Shanghai Bao Pu Investment Management Co., Ltd. 上海鈞樸投資管理有限公司	Interest in controlled corporations ⁽³⁾ 受控制法團權益 ⁽³⁾	353,586,000	12.84%
Ningbo Hao Chu Investment Management Co., Ltd. 寧波浩初投資管理有限公司	Interest in controlled corporations ⁽³⁾ 受控制法團權益 ⁽³⁾	353,586,000	12.84%
Mr. Zhou Hao 周皓先生	Interest in controlled corporations ⁽³⁾ 受控制法團權益 ⁽³⁾	353,586,000	12.84%
Shengqu Technology Korean Limited	Beneficial owner ⁽⁴⁾ 實益擁有人 ⁽⁴⁾	51,902,000	1.89%
	Interest in controlled corporations ⁽⁴⁾ 受控制法團權益 ⁽⁴⁾	88,764,000	3.22%
Zhejiang Century Huatong Group Co., Ltd. 浙江世紀華通集團股份有限公司	Interest in controlled corporations ⁽⁴⁾ 受控制法團權益 ⁽⁴⁾	274,366,000	9.97%

Other Information (continued)

其他資料(續)

Name	Nature of interest	Number of Shares or underlying Shares held ⁽²⁾	Approximate percentage of interest ⁽¹⁾
姓名／名稱	權益性質	所持股份或相關股份數目 ⁽²⁾	佔權益概約百分比 ⁽¹⁾
Shangyulongcheng Holdings Limited	Beneficial owner ⁽⁵⁾ 實益擁有人 ⁽⁵⁾	174,410,000	6.33%
Shaoxing Shang Yu Long Cheng Capital Investment Fund (Limited Partnership) 紹興上虞龍誠股權投資合夥企業(有限合夥)	Interest in a controlled corporation ⁽⁵⁾ 受控制法團權益 ⁽⁵⁾	174,410,000	6.33%
Zhejiang Long Xin Equity Investment Management Co., Ltd. 浙江龍信股權投資管理有限公司	Interest in a controlled corporation ⁽⁵⁾ 受控制法團權益 ⁽⁵⁾	174,410,000	6.33%
Wolong Holding Group Co., Ltd. 臥龍控股集團有限公司	Interest in a controlled corporation ⁽⁵⁾ 受控制法團權益 ⁽⁵⁾	174,410,000	6.33%
Mr. Chen Jiancheng 陳建成先生	Interest in a controlled corporation ⁽⁵⁾ 受控制法團權益 ⁽⁵⁾	174,410,000	6.33%
Ms. Chen Yanni 陳焉妮女士	Interest in a controlled corporation ⁽⁵⁾ 受控制法團權益 ⁽⁵⁾	174,410,000	6.33%
Ben 7Road Holdings Limited	Beneficial owner ⁽⁶⁾ 實益擁有人 ⁽⁶⁾	429,922,000	15.62%
	Interest in a controlled corporation ⁽⁶⁾ 受控制法團權益 ⁽⁶⁾	98,932,000	3.59%
World 7Road Holdings Limited	Beneficial owner ⁽⁷⁾ 實益擁有人 ⁽⁷⁾	331,130,000	12.03%
	Interest in a controlled corporation ⁽⁷⁾ 受控制法團權益 ⁽⁷⁾	80,000,000	2.91%
Mr. Hu Min 胡敏先生	Interest in a controlled corporation ⁽⁷⁾ 受控制法團權益 ⁽⁷⁾	411,130,000	14.93%
Songshuxing Holdings Limited	Beneficial owner ⁽⁸⁾ 實益擁有人 ⁽⁸⁾	189,936,000	6.89%
Mr. Song Shuxing 宋書星先生	Interest in a controlled corporation ⁽⁸⁾ 受控制法團權益 ⁽⁸⁾	189,936,000	6.89%

Other Information (continued) 其他資料(續)

Notes:

- (1) The calculation is based on the total number of 2,753,200,000 Shares in issue as at 30 June 2022.
- (2) All interests stated are long positions.
- (3) 352,714,000 Shares are registered under the name of Baohu Holdings Limited, the entire issued share capital of which is directly owned by Shanghai Bao Hu Investment Management Center (Limited Partnership). Accordingly, Shanghai Bao Hu Investment Management Center (Limited Partnership) is deemed to be interested in such number of Shares held by Baohu Holdings Limited. In addition, the general partner of Shanghai Bao Hu Investment Management Center (Limited Partnership) is Shanghai Bao Pu Investment Management Co., Ltd., which is in turn owned by Ningbo Hao Chu Investment Co., Ltd. as to 40%; and Ningbo Hao Chu Investment Co., Ltd. is owned by Mr. Zhou Hao as to 70%. Accordingly, each of Shanghai Bao Pu Investment Management Co., Ltd., Ningbo Hao Chu Investment Management Co., Ltd. and Mr. Zhou Hao is deemed to be interested in such number of Shares held by Baohu Holdings Limited. In addition, 872,000 Shares are registered under the name of Baopu Hong Kong Limited, the entire issued share capital of which is directly owned by Shanghai Bao Pu Investment Management Co., Ltd. Shanghai Bao Pu Investment Management Co., Ltd. is owned by Ningbo Hao Chu Investment Co., Ltd. as to 40%; and Ningbo Hao Chu Investment Co., Ltd. is owned by Mr. Zhou Hao as to 70%. Accordingly, each of Shanghai Bao Pu Investment Management Co., Ltd., Ningbo Hao Chu Investment Co., Ltd. and Mr. Zhou Hao is deemed to be interested in such number of Shares held by Baopu Hong Kong Limited.
- (4) 88,764,000 Shares are registered under the name of Actoz Soft Hong Kong Limited, which is wholly owned by Actoz Soft Co. Ltd, which is owned as to 51.08% by Shengqu Technology Korean Limited. Accordingly, Shengqu Technology Korean Limited is deemed to be interested in such number of Shares held by Actoz Soft Hong Kong Limited. Together with the Shares directly owned by Shengqu Technology Korean Limited, Shengqu Technology Korean Limited is interested in approximately 5.11% of the issued share capital of the Company. In addition, 133,700,000 Shares are registered under the name of DianDian Interactive Holding. DianDian Interactive Holding and Shengqu Technology Korean Limited are indirectly wholly owned by Zhejiang Century Huatong Group Co., Ltd.. Accordingly, Zhejiang Century Huatong Group Co., Ltd. is deemed to be interested in such number of Shares held or deemed to be held by DianDian Interactive Holding and Shengqu Technology Korean Limited.
- (5) 174,410,000 Shares are registered under the name of Shangyulongcheng Holdings Limited, the entire issued share capital of which is directly owned by Shaoxing Shang Yu Long Cheng Capital Investment Fund (Limited Partnership). Accordingly, Shaoxing Shang Yu Long Cheng Capital Investment Fund (Limited Partnership) is deemed to be interested in such number of Shares held by Shangyulongcheng Holdings Limited. In addition, the general partner of Shaoxing Shang Yu Long Cheng Capital Investment Fund (Limited Partnership) is Zhejiang Long Xin Equity Investment Management Co., Ltd., which is directly owned by Wolong Holding Group Co., Ltd. Wolong Holding Group Co., Ltd. is owned directly as to 48.93% by Mr. Chen Jiancheng, 38.73% by Ms. Chen Yanni (daughter of Mr. Chen Jiancheng) and 12.34% by certain other shareholders. Accordingly, each of Shaoxing Shang Yu Long Cheng Capital Investment Fund (Limited Partnership), Zhejiang Long Xin Equity Investment Management Co., Ltd., Wolong Holding Group Co., Ltd., Mr. Chen Jiancheng and Ms. Chen Yanni is deemed to be interested in such number of Shares held by Shangyulongcheng Holdings Limited.

附註:

- (1) 以於二零二二年六月三十日合共2,753,200,000股已發行股份為基準計算。
- (2) 所列所有權益均為好倉。
- (3) 352,714,000股股份登記於Baohu Holdings Limited名下，Baohu Holdings Limited的全部已發行股本由上海鈞虎投資管理中心(有限合夥)直接擁有。因此，上海鈞虎投資管理中心(有限合夥)被視為於Baohu Holdings Limited持有的該數目股份中擁有權益。此外，上海鈞虎投資管理中心(有限合夥)的普通合夥人為上海鈞樸投資管理有限公司。上海鈞樸投資管理有限公司由寧波浩初投資管理有限公司擁有40%，而寧波浩初投資管理有限公司由周皓先生擁有70%。因此，上海鈞樸投資管理有限公司、寧波浩初投資管理有限公司及周皓先生被視為於Baohu Holdings Limited持有的有關數目的股份中擁有權益。另外，872,000股股份登記於鈞樸香港有限公司名下，鈞樸香港有限公司的全部已發行股本由上海鈞樸投資管理有限公司直接擁有。上海鈞樸投資管理有限公司由寧波浩初投資管理有限公司擁有40%，而寧波浩初投資管理有限公司由周皓先生擁有70%。因此，上海鈞樸投資管理有限公司、寧波浩初投資管理有限公司及周皓先生各自被視為於鈞樸香港有限公司持有的有關數目股份中擁有權益。
- (4) 88,764,000股股份登記於Actoz Soft Hong Kong Limited名下，Actoz Soft Hong Kong Limited由Actoz Soft Co. Ltd全資擁有，而Actoz Soft Co. Ltd由Shengqu Technology Korean Limited擁有51.08%。因此，Shengqu Technology Korean Limited被視為於Actoz Soft Hong Kong Limited持有的該數目股份中擁有權益。連同Shengqu Technology Korean Limited直接擁有的股份，Shengqu Technology Korean Limited於本公司的已發行股本中擁有約5.11%的權益。此外，133,700,000股股份登記於DianDian Interactive Holding名下。DianDian Interactive Holding及Shengqu Technology Korean Limited由浙江世紀華通集團股份有限公司間接全資擁有。因此，浙江世紀華通集團股份有限公司被視為於DianDian Interactive Holding及Shengqu Technology Korean Limited持有或被視為持有的有關數目股份中擁有權益。
- (5) 174,410,000股股份登記於Shangyulongcheng Holdings Limited名下，Shangyulongcheng Holdings Limited的全部已發行股本由紹興上虞龍誠股權投資合夥企業(有限合夥)直接擁有。因此，紹興上虞龍誠股權投資合夥企業(有限合夥)被視為於Shangyulongcheng Holdings Limited持有的有關數目股份中擁有權益。此外，紹興上虞龍誠股權投資合夥企業(有限合夥)的普通合夥人為浙江龍信股權投資管理有限公司，其由臥龍控股集團有限公司直接擁有。臥龍控股集團有限公司由陳建成先生、陳焉妮女士(陳建成先生之女)及若干其他股東分別直接擁有48.93%、38.73%及12.34%權益。因此，紹興上虞龍誠股權投資合夥企業(有限合夥)、浙江龍信股權投資管理有限公司、臥龍控股集團有限公司、陳建成先生及陳焉妮女士各自被視為於Shangyulongcheng Holdings Limited持有的有關數目股份中擁有權益。

Other Information (continued)

其他資料(續)

- (6) The entire issued share capital of 7Road Elite Holdings Limited is directly owned by Ben 7Road Holdings Limited. Accordingly, Ben 7Road Holdings Limited is deemed to be interested in such number of Shares held by 7Road Elite Holdings Limited.
- (6) 7Road Elite Holdings Limited的全部已發行股本由Ben 7Road Holdings Limited直接擁有。因此，Ben 7Road Holdings Limited被視為於7Road Elite Holdings Limited持有的有關股份數目中擁有權益。
- (7) The entire issued share capital of 7Road Talent Holdings Limited is directly owned by World 7Road Holdings Limited. Accordingly, World 7Road Holdings Limited is deemed to be interested in such number of Shares held by 7Road Talent Holdings Limited. In addition, World 7Road Holdings Limited is wholly-owned by Mr. Hu Min. Accordingly, Mr. Hu Min is deemed to be interested in such number of Shares held by World 7Road Holdings Limited and 7Road Talent Holdings Limited.
- (7) 7Road Talent Holdings Limited的全部已發行股本由World 7Road Holdings Limited直接擁有。因此，World 7Road Holdings Limited被視為於7Road Talent Holdings Limited持有的有關股份數目中擁有權益。此外，World 7Road Holdings Limited由胡敏先生全資擁有。因此，胡敏先生被視為於World 7Road Holdings Limited及7Road Talent Holdings Limited持有的有關股份數目中擁有權益。
- (8) The entire issued share capital of Songshuxing Holdings Limited is directly owned by Mr. Song Shuxing. Accordingly, Mr. Song Shuxing is deemed to be interested in such number of Shares held by Songshuxing Holdings Limited.
- (8) Songshuxing Holdings Limited的全部已發行股本由宋書星先生直接擁有。因此，宋書星先生被視為於Songshuxing Holdings Limited持有的有關股份數目中擁有權益。

Save as disclosed above, as at 30 June 2022, the Directors are not aware of any other person or corporation who had interests or short positions in the Shares or underlying Shares of the Company which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO; or which would require to be disclosed to the Company and the Stock Exchange pursuant to the provisions of Division 2 and 3 of Part XV of the SFO.

除上述披露者外，於二零二二年六月三十日，董事並不知悉任何其他人士或法團於本公司股份或相關股份中擁有載錄於本公司根據證券及期貨條例第336條須予備存的登記冊內；或根據證券及期貨條例第XV部第2及第3分部的條文須向本公司及聯交所披露的權益或淡倉。

RSU SCHEME

On 6 March 2018, the RSU Scheme was approved and adopted by the Directors of our Company. The purpose of the RSU Scheme is to incentivize Directors, senior management and employees of our Group for their contribution to our Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of our Group by providing them with the opportunity to own equity interests in our Company. Persons eligible to receive RSUs under the RSU Scheme are existing employees, directors (whether executive or non-executive, but excluding independent non-executive directors) or officers of our Company or any member of our Group (the “**RSU Eligible Persons**”). Our Board selects the RSU Eligible Persons to receive RSUs under the RSU Scheme at its discretion.

受限制股份單位計劃

於二零一八年三月六日，受限制股份單位計劃獲本公司董事批准及採納。受限制股份單位計劃的目的為透過向董事、高級管理層及僱員提供擁有本公司本身股權的機會，獎勵彼等為本集團作出的貢獻，吸引、激勵及挽留技術熟練與經驗豐富的人員為本集團的未來發展及擴張而努力。合資格根據受限制股份單位計劃獲授受限制股份單位的人士為本公司或本集團任何成員公司現有僱員、董事(不論執行或非執行董事，但不包括獨立非執行董事)或高級職員(「**受限制股份單位合資格人士**」)。董事會酌情甄選受限制股份單位合資格人士根據受限制股份單位計劃獲授受限制股份單位。

Other Information (continued) 其他資料(續)

The RSU Scheme will be valid and effective for a period of ten (10) years, commencing from 6 March 2018 (unless it is terminated earlier in accordance with its terms). As at 30 June 2022, the remaining life of the RSU Scheme was approximately five years. The maximum number of RSUs that may be granted under the RSU Scheme in aggregate (excluding RSUs that have lapsed or been cancelled in accordance with the rules of the RSU Scheme) shall be such number of Shares held or to be held by the trustee for the RSU Scheme for the purpose of the RSU Scheme from time to time. There is no maximum entitlement for each RSU Eligible Person under the rules of the RSU Scheme. Further details of the principal terms of the RSU Scheme are set out in the prospectus issued by the Company dated 29 June 2018.

Our Company has appointed Mr. Meng Shuqi and Mr. Hu Min as the trustees (the “**RSU Trustees**”) to assist in the administration of the RSU Scheme. Our Company may (i) allot and issue Shares to the RSU Trustees to be held by the RSU Trustees and which will be used to satisfy the Shares underlying the RSUs upon exercise and/or (ii) direct and procure the RSU Trustees to receive existing Shares from any Shareholder or purchase existing Shares (either on-market or off-market) to satisfy the Shares underlying the RSUs upon exercise. Our Company shall procure that sufficient fund is provided to the RSU Trustees by whatever means as our Board may in its absolute discretion determine to enable the RSU Trustees to satisfy its obligations in connection with the administration of the RSU Scheme.

For the six months ended 30 June 2022, no RSUs have been granted, vested, lapsed or cancelled. As at 30 June 2022, there were no outstanding RSUs.

The above RSU Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as the RSU Scheme does not involve the grant of options by the Company to subscribe for new Shares. Since the Company’s listing date on the Stock Exchange, the Company did not have any share option schemes.

MOVEMENTS IN SHARE CAPITAL

Details of the movements in share capital of the Company during the six months ended 30 June 2022 are set out in note 22 of the financial statements.

受限制股份單位計劃將自二零一八年三月六日起計十(10)年期間有效(除非根據其條款提前終止)。截至二零二二年六月三十日，受限制股份單位計劃的剩餘年期約為五年。可根據受限制股份單位計劃授出的受限制股份單位數目上限總數(不包括根據受限制股份單位計劃規則已失效或註銷的受限制股份單位)須為受限制股份單位計劃的受託人就受限制股份單位計劃不時持有或將持有的股份數目。根據受限制股份單位計劃規則，每名受限制股份單位合資格人士均並無最大配額。受限制股份單位計劃主要條款的進一步詳情載於本公司於二零一八年六月二十九日刊發的招股章程。

本公司已委任孟書奇先生及胡敏先生擔任受託人(「**受限制股份單位受託人**」)以協助管理受限制股份單位計劃。本公司可(i)向受限制股份單位受託人配發及發行其將持有的股份，該等股份將於行使後用作履行受限制股份單位涉及之相關股份及／或(ii)指示並促使受限制股份單位受託人自任何股東接收現有股份或購買現有股份(於市場或場外內購買)以於行使後履行受限制股份單位涉及之相關股份。本公司須促使以董事會全權酌情釐定的任何方式向受限制股份單位受託人提供足夠的資金，以讓受限制股份單位受託人履行其有關受限制股份單位計劃管理工作的責任。

截至二零二二年六月三十日止六個月，概無涉及受限制股份單位的授出、歸屬、失效或註銷。於二零二二年六月三十日，概無尚未行使之受限制股份單位。

上述受限制股份單位計劃毋須遵守上市規則第17章的條文，原因為受限制股份單位計劃並不涉及本公司授出購股權以供認購新股份。自本公司於聯交所上市之日起，本公司並無任何購股權計劃。

股本變動

本公司截至二零二二年六月三十日止六個月的股本變動詳情，載於財務報表附註22。

Other Information (continued)

其他資料(續)

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any Shares.

INTERIM DIVIDEND

The Board did not recommend to declare an interim dividend for the six months ended 30 June 2022.

COMPLIANCE WITH THE CG CODE

The Company has complied with all the applicable code provisions of the CG Code as set out in Appendix 14 to the Listing Rules for the six months ended 30 June 2022.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors and employees of the Group who, because of their office or employment, are likely to possess inside information in relation to the Group or the Company's securities.

Having made specific enquiry of all Directors, they have all confirmed that they have complied with the Model Code for the six months ended 30 June 2022. In addition, the Company is not aware of any non-compliance of the Model Code by the relevant employees during the six months ended 30 June 2022.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information available to our Company and to the knowledge of the Directors, our Company has maintained public float as required under the Listing Rules as at the date of this interim report.

購買、出售或贖回上市證券

截至二零二二年六月三十日止六個月，本公司或任何其附屬公司並無購買、出售或贖回任何股份。

中期股息

董事會不建議就截至二零二二年六月三十日止六個月派付中期股息。

遵守企業管治守則

截至二零二二年六月三十日止六個月，本公司已遵守上市規則附錄十四所載企業管治守則的所有適用守則條文。

董事進行證券交易的標準守則

本公司已經採納上市規則附錄十所載的標準守則，作為其董事及本集團僱員(彼等因有關職位或受僱工作而可能擁有有關本集團或本公司證券之內幕消息)進行證券交易的自身行為守則。

經向全體董事作出的特定查詢後，彼等已經全部確認彼等於截至二零二二年六月三十日止六個月內一直遵守標準守則。此外，本公司未獲悉相關僱員於截至二零二二年六月三十日止六個月內有任何不遵守標準守則之情況。

充足的公眾持股量

根據本公司可獲得的資料及據董事所知，於本中期報告日期，本公司已維持上市規則規定的公眾持股量。

CHANGES IN DIRECTORS' INFORMATION

The Company is not aware of any changes in the Directors' information which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the date of the 2021 annual report.

COMPLIANCE WITH LAWS AND REGULATIONS

The Group has engaged professional service firms for advices regarding compliance matters with various jurisdictions in which the Group's subsidiaries operate and has kept a close watch on any new laws or regulatory changes.

During the six months ended 30 June 2022 and up to the date of this interim report, the Group has complied with the relevant laws and regulations that have a significant impact on the Company in material respects.

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with the CG Code. As at the date of this interim report, the Audit Committee consists of three independent non-executive Directors, namely Mr. Xue Jun, Ms. Li Yiqing and Mr. Lui Chi Ho. Mr. Xue Jun is the chairman of the Audit Committee.

REVIEW OF THE INTERIM FINANCIAL INFORMATION AND THE INTERIM REPORT

The Audit Committee has reviewed the unaudited interim financial information and the interim report of the Group for the six months ended 30 June 2022.

PUBLICATION OF THE INTERIM REPORT

This interim report of the Group for the six months ended 30 June 2022, which contains all the information required by the Listing Rules was published on the websites of the Company (www.7road.com) and the Stock Exchange (www.hkexnews.hk) and will be dispatched to the Shareholders in September 2022.

董事資料變動

自二零二一年年度報告日期，本公司並未知悉根據上市規則第13.51B(1)條須披露的董事資料變動。

遵守法律及法規

本集團已委聘專業服務公司就本集團附屬公司經營所在各個司法權區的合規事宜發表意見，並密切注意任何新法律或監管變動。

截至二零二二年六月三十日止六個月及直至本中期報告日期，本集團已遵守對本公司有重大影響的相關法律及法規。

審核委員會

本公司已經根據企業管治守則設立審核委員會並書面制定其職權範圍。於本中期報告日期，審核委員會由三名獨立非執行董事組成，即薛雋先生、勵怡青女士及呂志豪先生。薛雋先生為審核委員會主席。

審閱中期財務資料及中期報告

審核委員會已審閱本集團截至二零二二年六月三十日止六個月之未經審核中期財務資料及中期報告。

刊載中期報告

本集團截至二零二二年六月三十日止六個月的中期報告載列上市規則規定的所有資料，刊登於本公司(www.7road.com)及聯交所(www.hkexnews.hk)網站，並將於二零二二年九月寄發予股東。

Interim Condensed Consolidated Statement of Profit or Loss

中期簡明綜合損益表

For the six months ended 30 June 2022 截至二零二二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	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
Revenue	收益	204,481	109,533
Cost of revenue	收益成本	(143,979)	(62,472)
Gross profit	毛利	60,502	47,061
Research and development expenses	研發開支	(44,779)	(35,161)
Selling and marketing expenses	銷售及營銷開支	(12,113)	(6,997)
Administrative expenses	行政開支	(26,111)	(34,210)
Net reversal of impairment losses on financial assets under expected credit loss model	預期信貸虧損模型下 金融資產減值虧損 撥回淨額	(6,595)	1,308
Other income	其他收入	4,914	9,438
Other gains or losses, net	其他收益或虧損淨額	330,215	3,526
Operating profit/(loss)	經營溢利/(虧損)	306,033	(15,035)
Finance income	財務收入	308	745
Finance costs	財務成本	(5,246)	(1,898)
Finance costs, net	財務成本淨額	(4,938)	(1,153)
Share of results of associates	分佔聯營公司業績	(1,431)	37,237
Profit before income tax	除所得稅前溢利	299,664	21,049
Income tax (expense)/credit	所得稅(開支)/抵免	(59,362)	9,380
Profit for the period	期內溢利	240,302	30,429
Profit/(loss) attributable to:	以下人士應佔溢利/(虧損):		
— Owners of the Company	— 本公司擁有人	240,401	30,500
— Non-controlling interests	— 非控股權益	(99)	(71)
Earnings per share for profit attributable to owners of the Company (expressed in RMB per share):	本公司擁有人應佔溢利之每股盈利(以每股人民幣元列示):		
Basic and diluted	基本及攤薄	0.093	0.012

The above condensed consolidated statement of profit or loss should be read in conjunction with the accompanying notes.

上述簡明綜合損益表應與相關附註一併閱讀。

Interim Condensed Consolidated Statement of Comprehensive Income

中期簡明綜合全面收益表

For the six months ended 30 June 2022 截至二零二二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	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit for the period	期內溢利	240,302	30,429
Other comprehensive income: <i>Item that may be reclassified to profit or loss</i>	其他全面收益： <i>可能重新分類至損益的項目</i>		
Currency translation differences	貨幣換算差額	2,350	4,468
Other comprehensive income, net of tax	其他全面收益， 扣除稅項	2,350	4,468
Total comprehensive income for the period	期內全面收益總額	242,652	34,897
Total comprehensive income/(loss) attributable to:	以下人士應佔全面收益／(虧損)總額：		
— Owners of the Company	— 本公司擁有人	242,751	34,968
— Non-controlling interests	— 非控股權益	(99)	(71)
		242,652	34,897

The notes on pages 44 to 76 are integral parts of these consolidated financial statements.

第44至76頁的附註為該等綜合財務報表的一部分。

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

		Notes 附註	As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Assets	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	14	395,857	286,736
Right-of-use assets	使用權資產	15	83,631	83,796
Intangible assets	無形資產	16	695,011	722,440
Interests in associates	於聯營公司的權益	17	25,063	133,454
Financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產	20	2,697	2,697
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	21	460,662	138,474
Prepayment and other receivables	預付款項及其他應收款項	19	90,954	117,338
Restricted cash	受限制現金		139	138
Deferred income tax assets	遞延所得稅資產		49,167	50,141
			1,803,181	1,535,214
Current assets	流動資產			
Inventories	存貨		2,019	2,019
Trade receivables	貿易應收款項	18	281,659	234,980
Prepayment and other receivables	預付款項及其他應收款項	19	256,370	84,409
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	21	43,982	43,682
Restricted cash	受限制現金		1	1
Cash and cash equivalents	現金及現金等價物		23,087	108,500
			607,118	473,591
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	28	114,451	203,430
Lease liabilities	租賃負債	27	76,693	51,860
Borrowings	借貸	25	38,666	10,000
Current income tax liabilities	即期所得稅負債		69,385	9,275
Contract liabilities	合約負債	26	72,731	69,442
			371,926	344,007
Net current assets	流動資產淨值		235,192	129,584
Total assets less current liabilities	總資產減流動負債		2,038,373	1,664,798

Interim Condensed Consolidated Statement of Financial Position (continued)

中期簡明綜合財務狀況表(續)

As at 30 June 2022 於二零二二年六月三十日

		Notes 附註	As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Liabilities	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債	27	824	27,527
Borrowings	借貸	25	121,334	—
Deferred tax liabilities	遞延稅項負債		7,879	15,587
			130,037	43,114
Net assets	資產淨值		1,908,336	1,621,684
Equity	權益			
Share capital	股本	22	90	90
Share premium	股份溢價		4,083,085	4,083,085
Other reserves	其他儲備	23	(2,961,586)	(2,963,936)
Retained earnings	保留盈利		735,626	495,225
Total equity attributable to owners of the Company	本公司擁有人應佔總權益		1,857,215	1,614,464
Non-controlling interests	非控股權益		51,121	7,220
Total equity	總權益		1,908,336	1,621,684

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

上述簡明綜合財務報狀況表應與相關附註一併閱讀。

The Interim Condensed Consolidated Financial Information on pages 36 to 76 were approved by the Board of Directors on 30 August 2022 and was signed on its behalf.

第36至76頁所載之中期簡明綜合財務資料已於二零二二年八月三十日經董事會批准並由下列董事代表簽署：

Meng Shuqi
孟書奇
Director
董事

Li Zhengquan
李正全
Director
董事

Yang Cheng
楊成
Director
董事

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔						Non-controlling interests 非控股權益	Total equity 總權益
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Retained earnings 保留盈利	Total 總額			
		Notes 附註	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)		
Balance at 1 January 2022	於二零二二年一月一日的結餘	90	4,083,085	(2,963,936)	495,225	1,614,464	7,220	1,621,684	
Comprehensive income	全面收益								
Profit for the period	期內溢利	-	-	-	240,401	240,401	(99)	240,302	
Other comprehensive income	其他全面收益								
Currency translation differences	貨幣換算差額	-	-	2,350	-	2,350	-	2,350	
Total comprehensive income	全面收益總額	-	-	2,350	240,401	242,751	(99)	242,652	
Transactions with owners in their capacity as owners	與擁有人(以擁有人身份)的交易								
Capital injection from non-controlling interests	非控股權益的注資	-	-	-	-	-	44,000	44,000	
Balance at 30 June 2022	於二零二二年六月三十日的結餘	90	4,083,085	(2,961,586)	735,626	1,857,215	51,121	1,908,336	

The notes on pages 44 to 76 are integral parts of these consolidated financial statements.

第44至76頁的附註為該等綜合財務報表的一部分。

Interim Condensed Consolidated Statement of Changes in Equity (continued) 中期簡明綜合權益變動表(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔					Non- controlling interests	Total equity
		Share capital	Share premium	Other reserves	Retained earnings	Total		
		股本	股份溢價	其他儲備	保留盈利	總額		
Notes 附註	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	
Balance at 1 January 2021	於二零二一年一月一日的結餘	90	4,083,085	(2,952,776)	383,123	1,513,522	(1,625)	1,511,897
Comprehensive income	全面收益							
Profit for the period	期內溢利	—	—	—	30,500	30,500	(71)	30,429
Other comprehensive income	其他全面收益							
Currency translation differences	貨幣換算差額	—	—	4,468	—	4,468	—	4,468
Total comprehensive income	全面收益總額	—	—	4,468	30,500	34,968	(71)	34,897
Transactions with owners in their capacity as owners	與擁有人(以擁有人身份)的交易							
Transfer of reserves	儲備轉移	—	—	(16,229)	16,229	—	—	—
Capital injection from non-controlling interests	非控股權益的注資	—	—	—	—	—	5,000	5,000
Share-based compensation	股份酬金							
— Value of employee services	— 員工服務價值	24	—	204	—	204	—	204
Balance at 30 June 2021	於二零二一年六月三十日的結餘	90	4,083,085	(2,964,333)	429,852	1,548,694	3,304	1,551,998

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

上述簡明綜合權益變動表應與相關附註一併閱讀。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二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	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash flows from operating activities	經營活動的現金流量		
Cash generated from operations	經營產生的現金	30,529	52,512
Interest received	已收利息	93	745
Income tax paid	已付所得稅	(6,247)	(20,159)
Net cash generated from operating activities	經營活動所得的現金淨額	24,375	33,098
Cash flows from investing activities	投資活動的現金流量		
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公允價值計入損益之金融資產的所得款項	60,655	215,547
Proceeds from disposal of property, plant and equipment and right-of-use assets	出售物業、廠房及設備及使用權資產的所得款項	—	80,052
Prepayments for potential investments	潛在投資的預付款項	(90,000)	(40,000)
Proceeds from disposal of an associate	出售一間聯營公司的所得款項	297,950	—
Investments in associates	於聯營公司的投資	—	(78,600)
Payments for purchase of financial assets at fair value through profit or loss	購買按公允價值計入損益之金融資產的付款	(390,000)	(48,068)
Dividend received from an associate	自一間聯營公司收取的股息	82,810	—
Payments for purchases of property, plant and equipment	購置物業、廠房及設備付款	(91,108)	(286,756)
Prepayments for purchases of property, plant and equipment	購買物業、廠房及設備預付款項	(954)	—
Proceeds from disposals of intangible assets	出售無形資產的所得款項	—	172,858
Net cash outflows from acquisition of a subsidiary	收購附屬公司的現金流出淨額	—	(2,196)
Payments for contingent consideration payable for acquisition of a subsidiary	收購附屬公司的應付或然代價付款	(133,170)	—

Interim Condensed Consolidated Statement of Cash Flows (continued)

中期簡明綜合現金流量表(續)

For the six months ended 30 June 2022 截至二零二二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	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash (used in)/generated from investing activities	投資活動(所用)/所得的現金淨額	(263,817)	12,837
Cash flows from financing activities	融資活動的現金流量		
New bank and other borrowings raised	新增銀行及其他借貸	150,000	—
Repayments of bank and other borrowings	償還銀行及其他借貸	—	(56,546)
Payments for lease liabilities	租賃負債付款	(35,293)	(2,214)
Interest paid	已付利息	(5,246)	(622)
Contributions from non-controlling interests	非控股權益的注資	44,000	5,000
Net cash generated from/(used in) financing activities	融資活動所得/(所用)的現金淨額	153,461	(54,382)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(85,981)	(8,447)
Cash and cash equivalents at beginning of the period	期初的現金及現金等價物	108,500	377,306
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物的影響	568	849
Cash and cash equivalents at end of the period	期末的現金及現金等價物	23,087	369,708

The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

上述簡明綜合現金流量表應與相關附註一併閱讀。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

1. GENERAL INFORMATION

7Road Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 6 September 2017 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company’s registered office is Sertus Chambers, Governors Square, Suite #5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, the Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (together, the “**Group**”) are principally engaged in the development and distribution of web games and mobile games and provision of cloud computing services and other cloud related services in the People’s Republic of China (the “**PRC**”) and other countries and regions.

This interim condensed consolidated financial information is presented in Renminbi (“**RMB**”), unless otherwise stated, and is approved for issue by the Board of Directors on 30 August 2022. This interim condensed consolidated financial information has not been audited.

2. BASIS OF PREPARATION

This interim condensed consolidated financial information has been prepared in accordance with International Accounting Standards (“**IAS**”) 34, “Interim Financial Reporting” issued by the International Accounting Standards Board (“**IASB**”) and does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2021, as set out in the 2021 annual report of the Company.

3. SIGNIFICANT ACCOUNTING POLICIES

The interim condensed consolidated financial information has been prepared under the historical cost convention, as modified by the revaluation of financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and contingent consideration payable for acquisition of a subsidiary, which are carried at fair value.

1. 一般資料

第七大道控股有限公司(「本公司」)於二零一七年九月六日根據開曼群島法例第22章公司法(一九六一年法例3，經綜合及修訂)註冊成立為一間獲豁免有限公司。本公司的註冊辦事處地址為Sertus Chambers, Governors Square, Suite #5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, the Cayman Islands。

本公司為一間投資控股公司。本公司及其附屬公司(統稱「本集團」)主要於中華人民共和國(「中國」)及其他國家及地區從事網頁遊戲及手機遊戲的開發及發行以及提供雲計算服務及其他雲相關服務。

除另有說明外，本中期簡明綜合財務資料按人民幣(「人民幣」)呈列，並於二零二二年八月三十日獲董事會批准刊發。本中期簡明綜合財務資料未經審核。

2. 編製基準

本中期簡明綜合財務資料乃根據國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則(「國際會計準則」)第34號「中期財務報告」編製，且並無包括年度財務報告一般羅列的所有類別附註。因此，本報告應與本公司二零二一年年報所載截至二零二一年十二月三十一日止年度的年度綜合財務報表一併閱讀。

3. 重大會計政策

中期簡明綜合財務資料乃根據歷史成本常規編製，並因按公允價值計入損益的金融資產、按公允價值計入其他全面收益的金融資產以及收購一間附屬公司應付的或然代價重估而予以修訂，該等金額按公允價值列賬。

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Other than additional accounting policies resulting from application of amendments to International Financial Reporting Standards (“IFRSs”), the accounting policies and methods of computation used in the Interim Condensed Consolidated Financial Information for the six months ended 30 June 2022 are the same as those presented in the annual consolidated financial statements for the year ended 31 December 2021, as set out in the 2021 annual report of the Company.

The IASB has issued a number of amendments to IFRSs that are first effective for the current accounting period of the Group.

None of the developments have had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented in this interim financial report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

4. ESTIMATES

The preparation of interim financial information 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 this interim condensed consolidated financial information, 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 consolidated financial statements of the Company for the year ended 31 December 2021.

3. 重大會計政策(續)

除應用經修訂國際財務報告準則(「國際財務報告準則」)所致的額外會計政策外，截至二零二二年六月三十日止六個月的中期簡明綜合財務資料所採用的會計政策及計算方法與本公司二零二一年年報所載截至二零二一年十二月三十一日止年度的全年綜合財務報表所呈列者一致。

國際會計準則理事會已頒佈多個國際財務報告準則(修訂版)，其於本集團本會計期間首次生效。

概無發展對本集團於本期間或以往期間的業績及財務狀況於本中期財務報告的編製或呈列產生重大影響。本集團並無採用任何在本會計期間尚未生效的新準則或詮釋。

4. 估計

編製中期財務資料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及資產及負債、收入及開支的呈報金額。實際結果可能有別於該等估計。編製本中期簡明綜合財務資料時，管理層於應用本集團之會計政策所作的重大判斷及估計不明朗因素的主要來源與本公司截至二零二一年十二月三十一日止年度的年度綜合財務報表所應用者一致。

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

5. FINANCIAL RISK MANAGEMENT

5.1 Financial risk factors

The Group's activities expose itself to a variety of financial risks: market risks (including foreign exchange risk, price risk, cash flow and fair value interest rate risk), credit risk and liquidity risk.

The interim condensed consolidated financial information does not include financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2021.

There have been no changes in the risk management policies since year ended 31 December 2021.

5.2 Fair value estimation

The table below analyses the Group's financial instruments carried at fair value as at 30 June 2022 and 30 June 2021 by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

5. 財務風險管理

5.1 財務風險因素

本集團的活動令其本身涉及多種財務風險：市場風險(包括外幣匯兌風險、價格風險、現金流量及公允價值利率風險)、信貸風險及流動資金風險。

中期簡明綜合財務資料並無包括年度財務報表所規定的財務風險管理資料及披露，故應與截至二零二一年十二月三十一日止年度的年度綜合財務報表一併閱讀。

風險管理政策自截至二零二一年十二月三十一日止年度起並無任何變動。

5.2 公允價值估計

下表按計量公允價值所用估值技術的輸入數據層級分析本集團於二零二二年六月三十日及二零二一年六月三十日按公允價值列賬的金融工具。該等輸入數據在公允價值層級中分類為三級，具體如下：

- 相同資產或負債於活躍市場的報價(未經調整)(第一級)。
- 除第一級包括的報價外，就資產或負債而言直接(即價格)或間接(即源自價格)可觀察的輸入數據(第二級)。
- 並非基於可觀察市場數據的有關資產或負債的輸入數據(即不可觀察輸入數據)(第三級)。

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

5. FINANCIAL RISK MANAGEMENT (continued)

5.2 Fair value estimation (continued)

The following table presents the Group's financial instruments that are measured at fair value using level 1, 2 and 3 inputs:

5. 財務風險管理(續)

5.2 公允價值估計(續)

下表呈列本集團按使用第一級、第二級及第三級輸入數據的公允價值計量的金融工具：

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
As at 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)				
Financial assets at fair value through other comprehensive income (Note 20)	按公允價值計入其他全面收益的金融資產(附註20)	—	—	2,697	2,697
Financial assets at fair value through profit or loss (Note 21)	按公允價值計入損益的金融資產(附註21)	43,982	—	460,662	504,644
		43,982	—	463,359	507,341
As at 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)				
Financial assets at fair value through other comprehensive income (Note 20)	按公允價值計入其他全面收益的金融資產(附註20)	—	—	2,357	2,357
Financial assets at fair value through profit or loss (Note 21)	按公允價值計入損益的金融資產(附註21)	54,201	—	20,624	74,825
		54,201	—	22,981	77,182
Contingent consideration payable for acquisition of a subsidiary (Note 28)	收購附屬公司的應付或然代價(附註28)	—	—	(292,930)	(292,930)

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

5. FINANCIAL RISK MANAGEMENT (continued)

5.2 Fair value estimation (continued)

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1. The financial assets in level 1 include investments in listed companies in Hong Kong Stock Exchange.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. The components of the level 2 instruments include investments in bank wealth management products.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for financial instruments.

The changes in level 3 instruments of financial assets at fair value through other comprehensive income, financial assets at fair value through profit or loss and contingent consideration payable for acquisition of a subsidiary for the six months ended 30 June 2022 have been disclosed in Notes 20, 21 and 28 respectively.

5. 財務風險管理(續)

5.2 公允價值估計(續)

於活躍市場買賣的金融工具的公允價值乃按於結算日的市場報價計算。倘報價隨時及定期可從交易所、交易商、經紀行、行業團體、定價服務或監管機構取得，而該等價格代表按公平原則實際及定期發生的市場交易，則市場被視為活躍。就本集團所持有的金融資產採用的市場報價乃指當前買入價。該等工具計入第一級內。第一級內的金融資產包括投資香港聯交所上市公司。

並非於活躍市場買賣的金融工具(如場外衍生工具)的公允價值乃採用估值技術釐定。該等估值技術盡量使用可觀察的市場數據(如有)及盡可能不依賴實體特定估計。倘評估金融工具公允價值所需的所有重大輸入數據均可觀察，該工具則計入第二級內。第二級工具的組成部分包括投資銀行理財產品。

倘一項或以上的重大輸入數據並非基於可觀察的市場數據，該工具計入第三級內。用於評估金融工具價值的具體估值技術包括：

- 市場報價或交易商就同類工具的報價。
- 其他技術，如貼現現金流量分析，乃用於釐定金融工具的公允價值。

截至二零二二年六月三十日止六個月按公允價值計入其他全面收益的金融資產、按公允價值計入損益的金融資產及收購附屬公司的應付或然代價的第三級工具的變動分別於附註20、21及28披露。

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

5. FINANCIAL RISK MANAGEMENT (continued)

5. 財務風險管理(續)

5.2 Fair value estimation (continued)

The components of the level 3 instruments include investments in unlisted equity securities, and contingent consideration payable for acquisition of a subsidiary. As these instruments are not traded in an active market, their fair values have been determined using various applicable methodologies.

5.2 公允價值估計(續)

第三級工具的組成部分包括非上市股本證券投資及收購附屬公司的應付或有代價。由於該等工具並無於活躍市場交易，故其公允價值乃使用多種適用方法釐定。

	Amount RMB'000	Valuation technique	Significant unobservable inputs	Percentage or ratio range	Sensitivity of fair value to the input
	金額 人民幣千元	估值技術	重大不可 觀察輸入數據	百分比 或比率範圍	公允價值 對輸入數據的 敏感度
Unlisted equity securities, trust and fund	460,588	Recent transaction price	(a) N/A	N/A	N/A
非上市股本證券、信託及基金		近期交易	(a) 不適用	不適用	不適用
Unlisted equity securities	2,771	Market approach	(a) Earnings multiples of comparable companies		
非上市股本證券		市場法	(a) 可比較公司的盈利倍數		
			i.) Enterprise value-to-sales	5.10	Note a
			i.) 企業價值對銷售		附註a
			ii.) Enterprise value-to-EBITDA	20.67	Note a
			ii.) 企業價值對除息、稅、折舊及攤銷前盈利		附註a
			(b) Discount for lack of marketability	15.80%	Note a
			(b) 缺乏市場流通性折讓		附註a

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

5. FINANCIAL RISK MANAGEMENT (continued)

5.2 Fair value estimation (continued)

Notes:

- (a) The following table summarizes the quantitative information about the significant unobservable inputs used level 3 fair value measurements as at 30 June 2022.

Key unobservable inputs	主要不可觀察輸入數據	Range of inputs 輸入數據範圍	Change 變動	Fair value change for the six months ended 30 June 2022 截至二零二二年六月三十日止六個月的公允價值變動
Earnings multiples of comparable companies	可比較公司的盈利倍數			
i.) Enterprise value-to-sales	i.) 企業價值對銷售	5.10 5.10	+5% -5%	134 (134)
ii.) Enterprise value-to-EBITDA	ii.) 企業價值對除息、稅、折舊及攤銷前盈利	20.67 20.67	+5% -5%	Less than RMB1,000 低於人民幣1,000元
Discount for lack of marketability	缺乏市場流通性折讓	15.80% 15.80%	+5% -5%	26 (26)

The finance department of the Group performs the valuations of non-property assets required for financial reporting purposes, including level 3 fair values. Discussions of valuation processes and results are held between the chief financial officer, the financial department and external valuer at least once every six months, in line with the Group's half-yearly reporting periods.

As at 30 June 2022 and 31 December 2021, the carrying amounts of the Group's financial assets, including trade receivables, other receivables and cash and bank balances; and the Company's financial liabilities, including trade and other payables and bank and other borrowings approximate their fair values.

5. 財務風險管理(續)

5.2 公允價值估計(續)

附註：

- (a) 下表概述於二零二二年六月三十日第三層級公允價值計量所用的重大不可觀察輸入數據的量化資料。

本集團之財務部就財務報告所需對非物業資產進行估值，包括第三級別公允價值的估值。為配合本集團之半年報告期，首席財務總監、財務部及外部估值師最少每六個月開會一次，討論估值流程及結果。

於二零二二年六月三十日及二零二一年十二月三十一日，本集團金融資產，包括貿易應收款項、其他應收款項以及現金及銀行結餘；及本公司的金融負債，包括貿易及其他應付款項及銀行及其他借貸的賬面值與其公允價值相若。

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

6. SEGMENT INFORMATION AND REVENUE

The Group's business activities, for which discrete financial information is available, are regularly reviewed and evaluated by the chief operating decision maker. As a result of this evaluation, the directors of the Company consider that the Group's operations are mainly operated and managed as a single segment and no segment information is presented, accordingly.

Revenue for the six months ended 30 June 2022 and 2021 are as follows:

6. 分部資料及收益

本集團的業務活動提供單獨的財務資料，由主要經營決策者定期審閱及評估。經過該評估，本公司董事認為，本集團的業務乃以單一分部運營及管理為主，因此並無呈列分部資料。

截至二零二二年及二零二一年六月三十日止六個月的收益如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Types of goods or services	貨品或服務種類		
Online game revenue	網絡遊戲收益	163,363	93,050
— Self-development games	— 自主開發遊戲		
<i>published by the Group</i>	由本集團發行	27,709	16,911
<i>published by other publishers</i>	由其他發行商發行	68,493	65,375
— Licensed games	— 代理遊戲		
<i>published by the Group</i>	由本集團發行	458	9,580
<i>published by other publishers</i>	由其他發行商發行	66,703	1,184
Sales of game copyrights	銷售遊戲版權	75	—
Sales of online game technology and publishing solutions services	銷售網絡遊戲技術及發行解決方案服務	94	6,122
Intellectual property licensing	知識產權許可	1,557	10,361
Cloud computing and cloud related services	雲計算及雲相關服務	39,392	—
		204,481	109,533

Revenue of approximately RMB126,182,000 were derived from the five largest single external customers for the six months ended 30 June 2022 (2021: RMB59,404,000).

截至二零二二年六月三十日止六個月的收益約人民幣126,182,000元來自五大單一外部客戶(二零二一年：人民幣59,404,000元)。

Notes to the Interim Condensed Consolidated Financial Information (continued) 中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

6. SEGMENT INFORMATION AND REVENUE (continued)

During the six months ended 30 June 2022, revenue of approximately RMB66,692,000 and RMB20,486,000 were derived from two single external customers accounted for more than 10% of the total revenue (2021: RMB19,453,000 and RMB12,593,000 were derived from two single external customers).

7. OTHER INCOME

6. 分部資料及收益(續)

截至二零二二年六月三十日止六個月的收益約為人民幣66,692,000元及約人民幣20,486,000元，乃來自兩名單一外部客戶，其佔總收益10%以上(二零二一年：人民幣19,453,000元及人民幣12,593,000元，分別來自兩名單一外部客戶)。

7. 其他收入

Six months ended 30 June

截至六月三十日止六個月

		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Government grants (note)	政府補助(附註)	3,365	8,257
Value added tax ("VAT") refunds (note)	增值稅(「增值稅」)退稅(附註)	1,463	848
Others	其他	86	333
		4,914	9,438

Note: There is no unfulfilled conditions or contingencies related to the above government grants or VAT refunds.

附註：概無有關上述政府補助或增值稅退稅的尚未履行條件或然事項。

Notes to the Interim Condensed Consolidated Financial Information (continued)
 中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

8. OTHER GAINS OR LOSSES, NET

8. 其他收益或虧損淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Gain on disposal of an associate	出售一間聯營公司的收益	306,200	—
Gain on fair value change of financial assets at fair value through profit or loss (Note 21)	按公允價值計入損益的金融資產公允價值變動的收益(附註21)	22,761	13,822
Fair value change on contingent consideration payable for acquisition of a subsidiary (Note 28)	就收購一間附屬公司應付或然代價公允價值變動(附註28)	(1,429)	(8,650)
Gain/(loss) on disposal of property, plant and equipment	出售物業、廠房及設備收益/(虧損)	3,368	(50)
Gains on disposal of intangible assets	出售無形資產收益	—	3,047
Foreign exchange gains/(losses), net	外匯收益/(虧損)淨額	2,640	(615)
Others	其他	(3,325)	(4,028)
		330,215	3,526

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

9. EXPENSES BY NATURE

9. 按性質劃分的開支

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Payroll and employee benefit expense	工資及僱員福利開支	60,236	54,808
Share-based compensation (Note 24)	股份酬金(附註24)	—	204
Channel service fee and cost of licensing	渠道服務費及許可成本	29,823	7,882
Professional and consulting fees	專業及顧問費用	3,966	5,129
Outsourced technical services	外包技術服務	10,722	4,711
Promotion and advertising expenses	推廣及廣告開支	12,055	9,746
Utilities and office expenses	公用事業及辦公室開支	2,083	5,136
Depreciation of property, plant and equipment (Note 14)	物業、廠房及設備折舊(附註14)	36,630	1,650
Depreciation of right-of-use assets (Note 15)	使用權資產折舊(附註15)	32,826	1,953
Amortisation of intangible assets (Note 16)	無形資產攤銷(附註16)	27,429	33,398
Travelling and entertainment expenses	差旅及招待費	2,584	5,317
Bandwidth and servers custody fee	寬帶及服務器託管費	5,861	3,981
Audit services	審計服務	2,152	657
Tax and levies	稅項及徵費	—	3,177
Others	其他	615	1,091
		226,982	138,840

Notes to the Interim Condensed Consolidated Financial Information (continued)
 中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

10. FINANCE COSTS, NET

10. 財務成本淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Finance income	財務收入		
Interest income on bank balances	銀行結餘利息收入	93	597
Others	其他	215	148
		308	745
Finance costs	財務成本		
Interest expenses on bank and other borrowings	銀行及其他借貸利息開支	(3,238)	(622)
Interest expenses on lease liabilities	租賃負債的利息開支	(1,465)	(220)
Others	其他	(543)	(1,056)
		(5,246)	(1,898)
Finance costs, net	財務成本淨額	(4,938)	(1,153)

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

11. INCOME TAX

The income tax of the Group for the six months ended 30 June 2022 and 2021 is analysed as follows:

		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current income tax	即期所得稅	66,357	730
Deferred income tax	遞延所得稅	(6,995)	(10,110)
		59,362	(9,380)

Corporate Income Tax

Taxation has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries/regions in which the Group operates.

Income tax expense is recognised based on management's best estimation of the annual income tax rate applicable to the respective group entities expected for the full financial year. The estimated income tax rates applicable to the group entities (excluding the entities that are currently tax exempted) for the year ended 30 June 2022 varies from 12.5% to 25% (2021: 12.5% to 25%).

PRC Withholding Tax ("WHT")

According to the applicable PRC tax regulations, dividends distributed by a company established in the PRC to a foreign investor with respect to profits derived after 1 January 2008 are generally subject to a 10% WHT. If a foreign investor incorporated in Hong Kong meets the conditions and requirements under the double taxation treaty arrangement entered into between the PRC and Hong Kong, the relevant withholding tax rate will be reduced from 10% to 5%.

11. 所得稅

本集團截至二零二二年及二零二一年六月三十日止六個月的所得稅分析如下：

Six months ended 30 June

截至六月三十日止六個月

2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
66,357	730
(6,995)	(10,110)
59,362	(9,380)

企業所得稅

稅項根據期內估計應課稅溢利按照本集團經營所在國家／地區的現行稅率計算。

所得稅開支的確認乃基於管理層對整個財政年度各相關集團實體適用的年度所得稅率的最佳估計。截至二零二二年六月三十日止年度，集團實體(現時免予繳納稅項的實體除外)適用的估計所得稅率介乎12.5%至25%(二零二一年：12.5%至25%)。

中國預扣稅(「預扣稅」)

根據適用的中國稅務法規，於中國成立的公司就二零零八年一月一日後產生的溢利向外國投資者分派的股息，一般須按10%的稅率繳納預扣稅。倘於香港註冊成立的外國投資者符合中國與香港訂立的雙重稅務協定安排的條件及規定，相關預扣稅稅率將由10%降至5%。

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

12. EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares during the period.

12. 每股盈利

(a) 基本

每股基本盈利按期內本公司權益持有人應佔溢利除以普通股加權平均數計算。

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit attributable to equity holders of the Company	本公司權益持有人應佔溢利	240,401	30,500
Weighted average number of ordinary shares in issue (in thousands)	已發行普通股加權平均數(千股)	2,574,268	2,574,268
Basic earnings per share for profit attributable to equity holders of the Company	本公司權益持有人應佔溢利的每股基本盈利	0.093	0.012

(b) Diluted

Diluted earnings per share for the six months ended 30 June 2022 is the same as basic earnings per share as there were no potential ordinary shares in issue for the six months ended 30 June 2022.

Diluted earnings per share for the six months ended 30 June 2021 is the same as basic earnings per share as those contingently vesting shares in respect of the RSUs are not included in the computation of diluted earnings per share for the six months ended 30 June 2021, due to the fact that the non-market performance conditions of the RSUs were not satisfied as at the end of the reporting period.

(b) 攤薄

由於截至二零二二年六月三十日止六個月並無發行潛在普通股，因此截至二零二二年六月三十日止六個月每股攤薄盈利與每股基本盈利相同。

由於報告期間未受限制股份單位的非市場業績條件未達到，計算截至二零二一年六月三十日止六個月每股攤薄盈利時並無包括與受限制股份單位相關的潛在歸屬股份，因此截至二零二一年六月三十日止六個月每股攤薄盈利與每股基本盈利相同。

Notes to the Interim Condensed Consolidated Financial Information (continued) 中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

13. DIVIDENDS

No dividends were paid, declared or proposed during the six months ended 30 June 2022 (2021: Nil). The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2022.

13. 股息

於截至二零二二年六月三十日止六個月期間，概無已付、宣派或建議股息(二零二一年：無)。本公司董事並不建議就截至二零二二年六月三十日止六個月派發中期股息。

14. PROPERTY, PLANT AND EQUIPMENT

14. 物業、廠房及設備

		Servers and other equipment 服務器及 其他設備 RMB'000 人民幣千元	Furniture & leasehold improvements 傢俱及 租賃物業裝修 RMB'000 人民幣千元	Vehicles 汽車 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Six months ended 30 June 2022 (Unaudited)	截至二零二二年六月三十日 止六個月(未經審核)				
At beginning of the period	於期初	284,723	1,238	775	286,736
Additions	添置	179,446	34	—	179,480
Disposal	出售	(33,685)	—	—	(33,685)
Depreciation charge (Note 9)	折舊費用(附註9)	(36,035)	(515)	(80)	(36,630)
Exchange realignment	匯兌調整	(44)	—	—	(44)
At end of the period	於期末	394,405	757	695	395,857
Six months ended 30 June 2021 (Unaudited)	截至二零二一年六月三十日 止六個月(未經審核)				
At beginning of the period	於期初	1,511	1,994	514	4,019
Additions	添置	221,324	703	—	222,027
Additions through acquisition of a subsidiary	透過收購附屬公司添置	93	4	—	97
Disposal	出售	(2)	—	—	(2)
Depreciation charge (Note 9)	折舊費用(附註9)	(866)	(745)	(39)	(1,650)
At end of the period	於期末	222,060	1,956	475	224,491

Note: As at 30 June 2022, the Group's servers and other equipment of RMB186,915,000 (31 December 2021: nil) were pledged as collateral for one of the Group's other borrowing of RMB150,000,000 (note 25).

附註：於二零二二年六月三十日，本集團人民幣186,915,000元的服務器及其他設備(二零二一年十二月三十一日：零)已抵押，作為本集團其中一項其他借貸人民幣150,000,000元的抵押品(附註25)。

Notes to the Interim Condensed Consolidated Financial Information (continued)
 中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

15. RIGHT-OF-USE ASSETS

15. 使用權資產

		Rented office premises 租賃辦公室 物業 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Six months ended 30 June 2022 (Unaudited)	截至二零二二年 六月三十日止 六個月(未經審核)		
At beginning of the period	於期初	83,796	83,796
Additions	添置	48,597	48,597
Termination of leases	終止租賃	(15,946)	(15,946)
Depreciation charge (Note 9)	折舊費用(附註9)	(32,826)	(32,826)
Exchange realignment	匯率調整	10	10
At end of the period	於期末	83,631	83,631
Six months ended 30 June 2021 (Unaudited)	截至二零二一年 六月三十日止 六個月(未經審核)		
At beginning of the period	於期初	7,854	7,854
Additions	添置	475	475
Disposal	出售	(1,121)	(1,121)
Depreciation charge (Note 9)	折舊費用(附註9)	(1,953)	(1,953)
At end of the period	於期末	5,255	5,255

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

16. INTANGIBLE ASSETS

16. 無形資產

		Goodwill	Game copyrights and intellectual property contracts	Computer software licenses	Domain name	Total
		商譽	遊戲版權及知識產權許可合約	電腦軟件許可權	域名	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Six months ended 30 June 2022 (Unaudited)	截至二零二二年六月三十日止六個月 (未經審核)					
At beginning of the period	於期初	693,914	27,247	102	1,177	722,440
Amortisation charge (Note 9)	攤銷費用(附註9)	—	(27,247)	(23)	(159)	(27,429)
At end of the period	於期末	693,914	—	79	1,018	695,011
Six months ended 30 June 2021 (Unaudited)	截至二零二一年六月三十日止六個月 (未經審核)					
At beginning of the period	於期初	693,065	263,773	108	1,504	958,450
Addition through acquisition of subsidiary	透過收購附屬公司添置	—	4	—	—	4
Disposals	出售	—	(169,811)	—	—	(169,811)
Amortisation charge (Note 9)	攤銷費用(附註9)	—	(33,166)	(68)	(164)	(33,398)
At end of the period	於期末	693,065	60,800	40	1,340	755,245

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

16. INTANGIBLE ASSETS (continued)

Impairment tests for goodwill

Goodwill acquired in a business combination is allocated to cash-generating units (“CGUs”) that are expected to benefit from that business combination. The management considers groups of subsidiaries operating in specific locations (the “Sub-group”), i.e. Shenzhen and Shanghai, the PRC, represents separate CGUs for the purpose of goodwill impairment testing. The CGUs are principally engaged in the development and distribution of web games and mobile games in the PRC. At the end of the reporting period, the carrying amount of goodwill allocated to these Sub-groups are as follows:

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Shanghai Sub-group	上海下屬集團	667,883	667,883
Shenzhen Sub-group	深圳下屬集團	26,031	26,031
		693,914	693,914

The goodwill allocated to Shanghai Sub-group mainly represent the goodwill arising from the acquisition of Osmanthus Vale Holdings Limited (“Osmanthus Vale”) and was attributable to the CGU consisting of the Sub-group of which the operation is mainly based in Shanghai, the PRC.

The goodwill allocated to Shenzhen Sub-group represent the goodwill arising from the acquisition of Shenzhen Qianqi Network Technology Co., Ltd. and was attributable to the CGU consisting of the Sub-group of which the operation is mainly based in Shenzhen, the PRC.

16. 無形資產(續)

商譽減值測試

於業務合併中收購的商譽分配至預期將受惠於該業務合併的現金產生單位(「現金產生單位」)。就商譽減值測試而言，管理層認為個別營運地區(即中國深圳及上海)的集團附屬公司(「下屬集團」)為獨立的現金產生單位。現金產生單位主要在中國從事網頁遊戲及手機遊戲的開發及分銷。於報告期末，分配至該等下屬集團的商譽賬面值如下：

分配予上海下屬集團的商譽主要是指產生自收購 Osmanthus Vale Holdings Limited (「Osmanthus Vale」)，並由於下屬集團組成的現金產生單位所佔的商譽，其業務主要位於中國上海。

分配予深圳下屬集團的商譽主要是指產生自收購深圳千奇網絡科技有限公司，並由於下屬集團組成的現金產生單位所佔的商譽，其業務主要位於中國深圳。

Notes to the Interim Condensed Consolidated Financial Information (continued) 中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

16. INTANGIBLE ASSETS (continued)

Impairment tests for goodwill (continued)

The Group determines whether goodwill is impaired at least on an annual basis. The latest impairment test was performed for 31 December 2021. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated, i.e. the Shanghai Sub-group and the Shenzhen Sub-group. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The value-in-use calculations use cash flow projections based on financial budgets approved by management for the purposes of impairment reviews.

17. INTERESTS IN ASSOCIATES

16. 無形資產(續)

商譽減值測試(續)

本集團至少每年釐定商譽是否減值。最近減值測試乃對二零二一年十二月三十一日進行，須對已獲分配商譽的現金產生單位(即上海下屬集團及深圳下屬集團)的使用價值作出估計。估計使用價值要求本集團對來自現金產生單位的預期未來現金流量作出估計，亦要選擇合適貼現率計算該等現金流量的現值。使用價值計算採用根據管理層就減值檢討所批准的財務預算作出的現金流量預測。

17. 於聯營公司的權益

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At beginning of the period	於期初	133,454	—
Addition	添置	20,000	78,600
Disposal	出售	(44,150)	—
Share of (loss)/profit and other comprehensive (loss)/income for the period	期內分佔(虧損)/溢利及其他全面(虧損)/收入	(1,431)	54,854
Dividend	股息	(82,810)	—
At end of the period	於期末	25,063	133,454

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

17. INTERESTS IN ASSOCIATES (continued)

Set out below are the associates of the Group as at 30 June 2022 and 31 December 2021.

17. 於聯營公司的權益 (續)

下文載列本集團於二零二二年六月三十日及二零二一年十二月三十一日的聯營公司。

Name of associates	Place of incorporation/ establishment	Principal activities and place of operation	Equity interest held as at 於下列日期所持股權		Note
			30 June 2022	31 December 2021	
聯營公司名稱	註冊成立/ 成立地點	主要業務及 營運地點	二零二二年 六月三十日	二零二一年 十二月 三十一日	附註
Wuxi Shouxin Network Technology Co., Ltd.* ("Wuxi Shouxin")	The PRC	Development, operations and publishing of web games and mobile games	—	49%	(a)
無錫手心網絡科技有限公司 ([無錫手心])	中國	網頁遊戲及手機遊戲開發、營運及發行			
Jiangsu Liehuo Software Technology Co., Ltd.* ("Jiangsu Liehuo")	The PRC	Development, operations and publishing of web games and mobile games	34%	34%	(b)
江蘇烈火軟件科技有限公司 ([江蘇烈火])	中國	網頁遊戲及手機遊戲開發、營運及發行			
Wuxi Jiucheng Second Hand Car Market Co., Ltd.* ("Wuxi Jiucheng")	The PRC	Provision of second hand car transactions related service	4.76%	—	(c)
無錫玖城二手車交易市場有限公司 ([無錫玖城])	中國	提供二手車交易相關服務			

Notes:

(a) On 13 January 2021, the Group entered into an equity transfer agreement with the shareholders of Wuxi Shouxin, pursuant to which the Group purchased 49% equity interest in Wuxi Shouxin at a cash consideration of RMB73,500,000 and the investment was accounted for as interests in an associate.

On 3 April 2022, the Group entered into an equity transfer agreement with Shaoxing Shangyu Saihe Equity Investment Co., Ltd.* (紹興上虞賽赫股權投資有限公司) (the "Purchaser"), a company established in the PRC with limited liability, to dispose of 49% equity interest in Wuxi Shouxin for a cash consideration of RMB359,660,000, subject to adjustments for any further dividend payable by Wuxi Shouxin to the Group prior to the completion of the disposal (the "Disposal"). The Purchaser is an indirect wholly-owned subsidiary of Zhejiang Century Huatong Group Co., Ltd.* (浙江世紀華通集團股份有限公司), a shareholder of the Company and a company listed on the Shenzhen Stock Exchange.

附註：

(a) 於二零二一年一月十三日，本集團與無錫手心的股東訂立股權轉讓協議，據此，本集團按現金代價人民幣73,500,000元購買無錫手心的49%股權，該項投資入賬列為於一間聯營公司的權益。

於二零二二年四月三日，本集團與紹興上虞賽赫股權投資有限公司([買方]，一家於中國成立的有限責任公司)訂立股權轉讓協議，以現金代價人民幣359,660,000元出售無錫手心的49%股權，惟須就出售事項([出售事項])完成前無錫手心應付本集團的任何進一步股息作出調整。買方為本公司股東及深圳證券交易所上市公司浙江世紀華通集團股份有限公司的間接全資附屬公司。

* For identification purpose only

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

17. INTERESTS IN ASSOCIATES (continued)

Notes: (continued)

(a) (continued)

On 19 April 2022, Wuxi Shouxin declared a dividend of RMB19,000,000 to its shareholder, and amount of RMB9,310,000 was payable to the Group. Accordingly, the consideration was adjusted to RMB350,350,000. The Disposal was completed on 26 May 2022, on which date Wuxi Shouxin ceased to be an associate of the Group. As at 30 June 2022, the consideration of RMB297,950,000 was received and the remaining consideration of RMB52,400,000 was included in the prepayment and other receivables (note 19).

During the six months ended 30 June 2022, the Group recognised an aggregate amount of RMB82,810,000 as dividend income from Wuxi Shouxin in the share of post-acquisition profit and other comprehensive income and recognised a gain of approximately RMB306,200,000 from the Disposal in other gains or losses.

(b) On 29 January 2021, the Group entered into an agreement with two collaborators in relation to the establishment of Jiangsu Liehuo at a cash consideration of RMB5,100,000, in which the Group has a 34% equity interest in Jiangsu Liehuo. The investment was accounted for as interest in an associate.

(c) On 12 January 2022, the Group entered into an agreement to acquired 4.76% equity interest in Wuxi Jiucheng with a cash consideration of RMB20,000,000. According to the shareholders agreement between the Group and other shareholders of Wuxi Jiucheng, the Group has a right to appoint one out of five directors of Wuxi Jiucheng. Therefore, the Group is able to exercise significant influence over Wuxi Jiucheng. Accordingly, the investment was accounted for as interest in an associate.

17. 於聯營公司的權益 (續)

附註：(續)

(a) (續)

於二零二二年四月十九日，無錫手心向其股東宣派股息人民幣19,000,000元，應付本集團的金額為人民幣9,310,000元。據此，代價調整為人民幣350,350,000元。出售事項已於二零二二年五月二十六日完成，無錫手心於當日不再為本集團的聯營公司。於二零二二年六月三十日，已收到代價人民幣297,950,000元，餘下代價人民幣52,400,000元已計入預付款項及其他應收款項(附註19)。

截至二零二二年六月三十日止六個月，本集團於應佔收購事項後溢利及其他全面收入中確認來自無錫手心的股息收入合計為人民幣82,810,000元，並於其他收益及虧損中確認來自出售事項的收益約為人民幣306,200,000元。

(b) 於二零二一年一月二十九日，本集團與兩名合作方訂立協議，內容有關按現金代價人民幣5,100,000元出資設立江蘇烈火，本集團擁有江蘇烈火34%股權。該項投資入賬列為於一間聯營公司的權益。

(c) 於二零二二年一月十二日，本集團訂立一份協議，以現金代價人民幣20,000,000元收購無錫玖城4.76%的股權。根據本集團與無錫玖城其他股東的股東協議，本集團有權委任無錫玖城五名董事中的其中一名。因此，本集團能夠對無錫玖城施加重大影響。因此，該項投資入賬列為於一間聯營公司的權益。

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

18. TRADE RECEIVABLES

18. 貿易應收款項

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 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	300,311	251,040
Less: provision for impairment	減：減值撥備	(18,652)	(16,060)
Trade receivables, net	貿易應收款項淨額	281,659	234,980

The Group allows a credit period of 30–120 days to its customers. An ageing analysis of trade receivables based on the dates of delivery of goods and services is as follows:

本集團向其客戶授出30至120天的信用期。基於發出貨品及服務日期呈列之貿易應收款項賬齡分析如下：

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	95,729	132,687
3 to 6 months	3至6個月	62,912	72,456
6 months to 1 year	6個月至1年	95,604	29,792
1 to 2 years	1至2年	29,194	—
Over 2 years	2年以上	16,872	16,105
		300,311	251,040

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

19. PREPAYMENT AND OTHER RECEIVABLES

19. 預付款項及其他應收款項

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 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		
Rental deposits	租用按金	—	8,838
Prepayment for investment (Note a)	投資預付款項(附註a)	90,000	—
Prepayment for property, plant and equipment	物業、廠房及設備預付款項	954	108,500
		90,954	117,338
Included in current assets	計入流動資產		
Loans to third parties	向第三方的貸款	6,852	6,427
Loans to a related party	向關聯方的貸款	2,688	2,487
Housing loans to employee	僱員住房貸款	1,646	1,739
Prepayment for advertisement and marketing	廣告及市場推廣預付款項	268	302
Prepayment for advisory services	顧問服務預付款項	529	453
Prepayment to game developers	遊戲開發商預付款項	11,164	10,790
Prepayment for investments	投資預付款項	—	1,000
Receivable from refund for undelivered technology services	未交付技術服務應收退款	24,317	24,321
Prepayment for copyright loyalty	版權許可費預付款項	16,716	15,708
Receivable from disposal of an associate (Note b)	出售一間聯營公司的應收款項(附註b)	52,400	—
Receivable from disposal of property, plant and equipment	出售物業、廠房及設備的應收款項	37,053	—
Receivable from disposal of investments (Note c)	出售投資應收款項(附註c)	20,299	20,299
Recoverable value-added tax	可收回增值稅	64,345	34,535
Rental deposit	租用按金	7,830	—
Others (Note d)	其他(附註d)	67,978	20,490
Less: provision for impairment	減：減值撥備	(57,715)	(54,142)
		256,370	84,409
		347,324	201,747

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

19. PREPAYMENT AND OTHER RECEIVABLES (continued)

Notes:

- (a) In April 2022, the Group, as the potential investor, entered into a letter of intent with an independent third party of the Group, for the proposed acquisition of no more than 12% equity interest of a company principally engaged in the development and operations of web games and mobile games (the "Target Company"). According to the letter of intent, a refundable security deposit of RMB90,000,000 was paid. Up to the date of this interim report, no sale and purchase has been finalised in respect of the acquisition of no more than 12% equity interest of the Target Company.
- (b) The balance represented the remaining consideration receivable regarding to the disposal of Wuxi Shouxin as stated in note 17(a). The balance was fully settled subsequent to the end of the reporting period.
- (c) On 12 June 2018, the Group, entered into a series of agreements with Shenzhen Longyoutianxia Internet Technology Co., Ltd. (深圳市龍遊天下網絡科技有限公司) ("Shenzhen Longyoutianxia"), an independent third party of the Group. Pursuant to the series of agreements, the Group disposed of certain equity investments to Shenzhen Longyoutianxia at a consideration of RMB27,149,000. However, due to the financial difficulty of Shenzhen Longyoutianxia, only RMB6,850,000 of the consideration was settled and full impairment on the remaining RMB20,299,000 was provided during the year ended 31 December 2018. As of 30 June 2022, there is no repayment from Shenzhen Longyoutianxia.
- (d) On 17 August 2020, the Group entered into a joint television drama investment agreement with two independent third parties. Pursuant to the joint television drama investment agreement, the Group was required to invest RMB14,000,000 in the production of the underlying television drama, which represented 10% of the total production costs (i.e. RMB140,000,000), and the Group was guaranteed to receive its investment sum together with a 20% return from the investment by 31 December 2020. As at 31 December 2020, the Group has invested a total of RMB14,000,000. The production of television drama was completed, which was delayed due to COVID-19 pandemic. The related 20% return of RMB2,800,000 was fully received on 24 May 2021.

19. 預付款項及其他應收款項(續)

附註:

- (a) 於二零二二年四月，本集團(作為潛在投資者)與本集團一名獨立第三方訂立意向書，擬收購一家公司不多於12%股權，該公司主要從事網頁遊戲及手機遊戲開發及營運(「目標公司」)。根據該意向書，已支付人民幣90,000,000元的可退還保證金。截至本中期報告日期，概無就收購目標公司不多於12%股權而落實任何買賣。
- (b) 餘額指附註17(a)所述的有關出售無錫手心的餘下應收代價。該結餘於報告期末結束後悉數結算。
- (c) 於二零一八年六月十二日，本集團與深圳市龍遊天下網絡科技有限公司(「深圳龍遊天下」)(本集團一名獨立第三方)訂立一系列協議。根據一系列協議，本集團以代價人民幣27,149,000元向深圳龍遊天下出售若干股權投資。然而，由於深圳龍遊天下陷入財務困境，只有代價人民幣6,850,000元獲結算，於截至二零一八年十二月三十一日止年度，本集團就餘額人民幣20,299,000元作出全額減值撥備。截至二零二二年六月三十日，深圳龍遊天下未有償還款項。
- (d) 於二零二零年八月十七日，本集團與兩名獨立第三方訂立聯營電視節目投資協議。根據聯營電視節目投資協議，本集團須投資人民幣14,000,000元用於製作相關電視節目，相當於總製作成本(即人民幣140,000,000元)10%，及本集團獲保證於二零二零年十二月三十一日前收到其投資額及20%的投資回報。於二零二零年十二月三十一日，本集團已投資合共人民幣14,000,000元。電視節目已製作完成，其廣播因冠狀病毒疫情大流行而出現延誤。相關的20%回報人民幣2,800,000元已於二零二一年五月二十四日悉數收訖。

Notes to the Interim Condensed Consolidated Financial Information (continued) 中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

20. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

20. 按公允價值計入其他全面收益的金融資產

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Unlisted equity investments	非上市股權投資	2,697	2,697

Movements in financial assets at fair value through other comprehensive income during the six months ended 30 June 2022 and 2021 are as follows:

截至二零二二年及二零二一年六月三十日止六個月，按公允價值計入其他全面收益的金融資產變動如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At beginning of the period	於期初	2,697	2,357
Fair value change	公允價值變動	—	—
At end of the period	於期末	2,697	2,357

Notes to the Interim Condensed Consolidated Financial Information (continued)
 中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

21. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS 21. 按公允價值計入損益的金融資產

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current	流動		
Listed shares in Hong Kong	於香港上市股份	43,982	43,682
Non-current	非流動		
Listed shares in the PRC	於中國上市股份	52	52
Unlisted equity investments in the PRC	於中國非上市股權投資	390,422	20,422
Unlisted trust and fund in the PRC	於中國非上市信託及基金	70,188	118,000
		460,662	138,474
		504,644	182,156

Movements in financial assets at fair value through profit or loss during the six months ended 30 June 2022 and 2021 are as follows:

截至二零二二年及二零二一年六月三十日止六個月，按公允價值計入損益的金融資產的變動如下：

		Six months ended 30 June 2022 截至六月三十日止六個月 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At beginning of the period	於期初	182,156	248,583
Addition	添置	419,492	28,068
Disposal (Note)	出售(附註)	(121,842)	(215,547)
Realised and unrealised gains (Note 8)	已變現及未變現收益(附註8)	22,761	13,822
Exchange realignment	匯兌調整	2,077	(101)
At end of the period	於期末	504,644	74,825

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

22. SHARE CAPITAL

22. 股本

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月			
		Number of shares 股份數目		Share capital 股本	
		2022 二零二二年 (thousands) (千股)	2021 二零二一年 (thousands) (千股)	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
As at 1 January and 30 June	於一月一日及 六月三十日	2,753,200	2,753,200	90	90

23. OTHER RESERVES

23. 其他儲備

		Shares held for RSU Scheme 為受限制股份單位計劃持有的股份 RMB'000 人民幣千元 (Unaudited) (未經審核)	Statutory surplus reserve 法定盈餘儲備 RMB'000 人民幣千元 (Unaudited) (未經審核)	Shareholder contribution 股東注資 RMB'000 人民幣千元 (Unaudited) (未經審核)	Capital redemption reserve 資本贖回儲備 RMB'000 人民幣千元 (Unaudited) (未經審核)	Capital reserve 資本儲備 RMB'000 人民幣千元 (Unaudited) (未經審核)	Share-based compensations reserve 股份酬金儲備 RMB'000 人民幣千元 (Unaudited) (未經審核)	Currency translation differences 貨幣換算差額 RMB'000 人民幣千元 (Unaudited) (未經審核)	Financial assets at fair value through other comprehensive income 按公允價值計入其他全面收益的金融資產 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
At 1 January 2022	於二零二二年一月一日	(273,592)	10,261	273,592	2	(3,032,350)	-	59,454	(1,303)	(2,963,936)
Currency translation differences	貨幣換算差額	-	-	-	-	-	-	2,350	-	2,350
At 30 June 2022	於二零二二年六月三十日	(273,592)	10,261	273,592	2	(3,032,350)	-	61,804	(1,303)	(2,961,586)
At 1 January 2021	於二零二一年一月一日	(273,592)	5,000	273,592	2	(3,032,350)	21,286	54,929	(1,643)	(2,952,776)
Share-based compensations (Note 24)	股份酬金 (附註24)	-	-	-	-	-	204	-	-	204
- value of employee services	- 僱員服務價值	-	-	-	-	-	-	-	-	-
Transfer of reserves	儲備轉移	-	5,261	-	-	-	(21,490)	-	-	(16,229)
Currency translation differences	貨幣換算差額	-	-	-	-	-	-	4,468	-	4,468
At 30 June 2021	於二零二一年六月三十日	(273,592)	10,261	273,592	2	(3,032,350)	-	59,397	(1,643)	(2,964,333)

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

24. EQUITY-SETTLED SHARE-BASED COMPENSATION

On 6 March 2018, to incentivize Directors, senior management and employees, a Restricted Share Units Scheme (“**RSU Scheme**”) was approved and adopted by the Company. 7Road Elite Holdings Limited (“**ESOP 1**”) and 7Road Talent Holdings Limited (“**ESOP 2**”) were incorporated to hold 8,946,600 ordinary shares of the Company (in equivalent to 178,932,000 ordinary shares upon the completion of the Share Subdivision and Global Offering), which was contributed by a shareholder. ESOP 1 and ESOP 2 were consolidated by the Company as to the Company is able to execute power over the control and management over ESOP 1 and ESOP 2. These shares are considered treasury shares held for the RSU Scheme indirectly by the Company.

If the Group received the benefits associated with the services of the eligible persons, the fair value of the employee services received in exchange for the grant of the equity instruments is recognised as an expense. The total amount to be expensed is determined by the fair value of the restricted shares granted less the subscription cost, if any, taking into consideration of forfeiture rate, and amortised over the different vesting periods of each grant with a credit recognised in equity as the equity-settled share based compensation reserve.

There is no share held for the RSU Scheme granted, exercised, forfeited or lapsed during the six months ended 30 June 2022.

25. BORROWINGS

24. 以權益結算的股份酬金

為激勵董事、高級管理層及僱員，於二零一八年三月六日，本公司批准並採納受限制股份單位計劃（「受限制股份單位計劃」）。7Road Elite Holdings Limited（「**ESOP 1**」）及7Road Talent Holdings Limited（「**ESOP 2**」）獲註冊成立，以持有股東注入的本公司8,946,600股普通股（相當於股份拆細及全球發售完成後178,932,000股普通股）。本公司將ESOP 1及ESOP 2整合，以便本公司能夠對ESOP 1及ESOP 2行使控制權及管理權。該等股份被視為本公司就受限制股份單位計劃間接持有的庫存股份。

如果本集團收取與合資格人士服務有關的利益，所收取以換取獲授出權益工具的僱員服務公允價值按開支確認。將予支銷的總金額乃透過所授出的受限制股份公允價值減認購成本（如有）釐定，當中計及沒收率，並按每次授出的不同歸屬期攤銷，按以權益結算的股份酬金儲備於權益內確認。

截至二零二二年六月三十日止六個月，受限制股份單位計劃所持股份並無獲授出、行使、沒收或失效。

25. 借貸

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Unsecured and guaranteed bank borrowings	無抵押有擔保銀行借貸		
— RMB loan (note a)	— 人民幣貸款(附註a)	10,000	10,000
Secured and unguaranteed other borrowings	有抵押無擔保其他借貸		
— RMB loan (note b)	— 人民幣貸款(附註b)	150,000	—
		160,000	10,000

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

25. BORROWINGS (continued)

Notes:

- (a) On 14 December 2021, the Group was granted with a loan from a bank of RMB10,000,000 at an interest rate of RMB Loan Prime Rate plus 0.1% per annum for a period of 1 year. The outstanding bank borrowing was guaranteed by the director of the Company.
- (b) On 16 March 2022, the Group entered into a finance lease agreement with Shanghai Yuncheng Financial Leasing Co., Ltd.* (上海雲城融資租賃有限公司) (the "Lessor"), a company established in the PRC with limited liability and an independent third party to the Group, to transfer of ownership and lease back of certain servers and other equipment of the Group at a cash consideration of RMB150,000,000 (the "Finance Lease Agreement"). Pursuant to the Finance Lease Agreement, the ownership of certain servers and other equipment of the Group was transferred to the Lessor and the Group leased back those servers and other equipment from the Lessor for a term of 48 months. At the end of lease term, the Lessor, subject to the settlement of all outstanding amounts due under the Finance Lease Agreement, agreed to transfer the ownership of those servers and other equipment to the Group at a purchase price of RMB10,000.

The Finance Lease Agreement was not accounted for as a sale in accordance with IFRS 15 since the Group is able to repurchase those servers and other equipment at a price which is significantly lower than its original selling price; and the Finance Lease Agreement was not accounted for as a sale and leaseback transaction in accordance with IFRS 16. Accordingly, the Finance Lease Agreement was accounted for as the Group's borrowing in accordance with IFRS 9 with the principal amount of RMB150,000,000.

The effective interest rate of the borrowing of RMB150,000,000 was 8.42% per annum. The borrowing was secured by the property, plant and equipment with carrying amount of approximately RMB186,915,000.

At 30 June 2022 and 31 December 2021, the Group's borrowings were repayable as follows:

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年內	38,666	10,000
1 to 2 years	1至2年	41,031	—
2 to 5 years	2至5年	80,303	—
		160,000	10,000

At the end of the reporting period, the carrying amounts of the Group's bank and other borrowings approximate to their fair values.

25. 借貸(續)

附註：

- (a) 於二零二一年十二月十四日，本集團自一間銀行獲授一筆人民幣10,000,000元的貸款，按人民幣貸款市場報價利率另加年利率0.1%計息，為期1年。未清償銀行借貸獲本公司董事擔保。
- (b) 於二零二二年三月十六日，本集團與上海雲城融資租賃有限公司(「出租人」，一家於中國成立的有限責任公司且為本集團的獨立第三方)訂立融資租賃協議，以現金代價人民幣150,000,000元將本集團若干服務器及其他設備的所有權轉讓及回租(「融資租賃協議」)。根據融資租賃協議，本集團若干服務器及其他設備的所有權已轉讓予出租人，且本集團自出租人回租該等服務器及其他設備，租期為48個月。於租期屆滿時，出租人於清償所有根據融資租賃協議到期的未償還款項後，同意以人民幣10,000元的購買價將該等服務器及其他設備的所有權轉讓予本集團。

根據國際財務報告準則第15號，融資租賃協議不作為銷售入賬，乃由於本集團能夠以遠低於其原售價的價格購回該等服務器及其他設備；且融資租賃協議未根據國際財務報告準則第16號作為售後租回交易入賬。因此，根據國際財務報告準則第9號，融資租賃協議作為本集團的借貸人民幣150,000,000元入賬。

人民幣150,000,000元借貸的實際年利率為8.42%。借貸以物業、廠房及設備作抵押，賬面值約為人民幣186,915,000元。

於二零二二年六月三十日及二零二一年十二月三十一日，本集團的借貸須於以下期限償還：

	At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
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於報告期末，本集團的銀行及其他借貸賬面值與其公允價值相若。

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

26. CONTRACT LIABILITIES

26. 合約負債

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Advance from customers	預收客戶款項	62,279	59,927
Game revenue derived from game players	來自遊戲用戶的遊戲收益	10,452	9,515
		72,731	69,442

Contract liabilities primarily represented the unamortised revenue derived from sale of virtual items in the Group's online game services and advance payments from third party publishers, which the Group continued to have obligations as at the reporting date.

合約負債主要指來自本集團網絡遊戲服務中銷售虛擬物品的未攤銷收益及本集團於報告日期仍有責任的預收第三方發行商款項。

27. LEASE LIABILITIES

27. 租賃負債

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年內	76,693	51,860
Over 1 year but within 2 years	1至2年	824	27,527
2 to 5 years	2至5年	—	—
		77,517	79,387
Less: Amount due for settlement within 12 months shown under current liabilities	減：流動負債項下所示於十二個月內到期結算的款項	(76,693)	(51,860)
Amount due for settlement after 12 months shown under non-current liabilities	非流動負債項下所示於十二個月後到期結算的款項	824	27,527

Notes to the Interim Condensed Consolidated Financial Information (continued) 中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

28. TRADE AND OTHER PAYABLES

28. 貿易及其他應付款項

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 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	66,693	13,779
Payroll liabilities	薪酬負債	22,001	36,288
Other tax payables	其他應付稅項	7,943	10,624
Dividend payables	應付股息	1	1
Government grants	政府補助	139	138
Accrued expenses	應計開支	4,090	3,171
Listing expense	上市開支	7,844	7,452
Contingent consideration payable for acquisition of a subsidiary	收購一間附屬公司的應付 或然代價	—	131,741
Others	其他	5,740	236
		114,451	203,430

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

基於發票日期的貿易應付款項的賬齡分析如下：

		At 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0 to 30 days	0至30天	14,265	4,210
31 to 60 days	31至60天	31,590	5,019
61 to 90 days	61至90天	4,920	518
91 to 180 days	91至180天	13,030	2,143
181 to 365 days	181至365天	468	250
Over 1 year	超過一年	2,420	1,639
		66,693	13,779

29. CAPITAL COMMITMENTS

29. 資本承擔

As at 30 June 2022, the Group has no significant capital commitments (31 December 2021: nil).

於二零二二年六月三十日，本集團並無重大資本承擔(二零二一年十二月三十一日：零)。

Notes to the Interim Condensed Consolidated Financial Information (continued)

中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

30. RELATED PARTY TRANSACTIONS

Save as disclosed in other notes, the following significant transactions were carried out between the Group and its related parties during the period. In the opinion of the directors of the Company, the related party transactions were carried out in the normal course of business and at terms negotiated between the Group and the respective related parties.

(a) Name and relationship with a related party

The following company is a related party of the Group that had balances and/or transactions with the Group during the six months ended 30 June 2022 and 2021.

<u>Company</u> 公司	<u>Relationship</u> 關係
Ben 7Road Holdings Limited	Shareholder
Ben 7Road Holdings Limited	股東

(b) Key management compensation

30. 關聯方交易

除其他附註所披露者外，本集團與其關聯方於期內已進行以下重大交易。本公司董事認為，關聯方交易乃於一般業務過程中按本集團與各關聯方之間磋商之條款進行。

(a) 關聯方名稱及與關聯方的關係

下列公司為於截至二零二二年及二零二一年六月三十日止六個月曾與本集團擁有結餘及／或交易之本集團關聯方。

(b) 主要管理層薪酬

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Wages, salaries and bonuses	工資、薪金及花紅	1,596	2,653
Other social security costs and housing benefits and other employee benefits	其他社會保障成本及住房福利以及其他僱員福利	143	165
Pension costs — defined contribution plans	退休金成本 — 界定供款計劃	144	135
Total	總計	1,883	2,953

Notes to the Interim Condensed Consolidated Financial Information (continued) 中期簡明綜合財務資料附註(續)

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

30. RELATED PARTY TRANSACTIONS (continued)

(c) Loans to Ben 7Road Holdings Limited

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At beginning of the period	於期初	2,507	2,581
Exchange difference	匯兌差額	116	(29)
At end of the period	於期末	2,623	2,552
Maximum outstanding during the period	期內最高未償還金額	2,623	2,581

30. 關聯方交易(續)

(c) 貸款予 Ben 7Road Holdings Limited

Six months ended 30 June
截至六月三十日止六個月

2022
二零二二年
RMB'000
人民幣千元
(Unaudited)
(未經審核)

2021
二零二一年
RMB'000
人民幣千元
(Unaudited)
(未經審核)

At beginning of the period	於期初	2,507	2,581
Exchange difference	匯兌差額	116	(29)
At end of the period	於期末	2,623	2,552
Maximum outstanding during the period	期內最高未償還金額	2,623	2,581

31. CONTINGENCIES

On 27 April 2020, Guangzhou Zhang Ying Kong Information Technology Company Limited (“**Zhang Ying Kong**”), a subsidiary of Digital Hollywood Interactive Limited (“**Digital Hollywood**”) litigated against Shenzhen Qianhai Huanjing Network Technology Co., Ltd. (深圳市前海幻境網絡科技有限公司) and Shenzhen 7Road Technology Co., Ltd. (深圳第七大道科技有限公司), both subsidiaries of the Group, concerning a game cooperation agreement (the “**Litigation**”). The Litigation was filed to the People’s Court of Haizhu District, Guangzhou, the PRC on 18 May 2020 and was subsequently transferred to the Guangzhou Intellectual Property Court on 30 June 2020. On 25 March 2022, the court made a preliminary judgement, which was subsequently appealed by both parties. Currently, the appeal has not yet been pre-heard. The Group has already engaged lawyers to act for its defense in respect of the Litigation. As the Company believes that Zhang Ying Kong and other subsidiaries of Digital Hollywood breached the contracts in advance in respect of a series of cooperation with the Group, while the Group has consistently performed its obligations under the contracts, the Group’s claims will have a greater chance to be supported. Therefore, the management believes that the results of the Litigation will not have any material adverse effect on the consolidated financial statement. Subject to any further development of the Litigation, the actual effect might differ from above expectations.

31. 或然負債

於二零二零年四月二十七日，遊萊互動集團有限公司(「遊萊」)附屬公司廣州掌贏控信息科技有限公司(「掌贏控」)就一項遊戲合作合同對本集團附屬公司深圳市前海幻境網絡科技有限公司及深圳第七大道科技有限公司提起訴訟(「該訴訟」)。該訴訟於二零二零年五月十八日在中國廣州市海珠區人民法院立案，隨後於二零二零年六月三十日移送廣州知識產權法院。於二零二二年三月二十五日，法院作出初步判決，隨後雙方就該判決遞交上訴申請，目前該上訴尚未進行預審。本集團已就該訴訟聘請律師，代表其準備應訴。由於本公司認為掌贏控及遊萊其他附屬公司在與本集團的一系列合作中均存在違約在先的情形，而本集團始終遵照合約履行義務，因此本集團的主張將有較大機會獲得支持。因而，管理層相信該訴訟結果不會對綜合財務報表產生重大不利影響。隨該訴訟的任何進一步進展，實際影響可能與上述估計不同。

Definitions

釋義

“ARPPU” 「每名付費用戶平均收益」	指	the total revenue generated by the paying users for a particular game, a particular type of games or all of our games, as applicable, during a certain period divided by the number of paying users of such game, such type of games or all of our games, as applicable, during such period 一款遊戲、一類遊戲或我們所有遊戲(如適用)的付費用戶於某一段期間內產生的總收益，除以該款遊戲、該類遊戲或我們所有遊戲(如適用)於該期間內的付費用戶數目
“Audit Committee” 「審核委員會」	指	the audit committee of the Board 董事會審核委員會
“average MPUs” 「平均每月付費用戶」	指	the average number of paying users in the relevant calendar month; average MPUs for a particular period is the average of the MPUs in each month during that period 於有關曆月的付費用戶的平均人數：於特定期間的平均每月付費用戶是指於該期間內各月的每月付費用戶的平均數
“Board” 「董事會」	指	the board of Directors 董事會
“CG Code” 「企業管治守則」	指	the Corporate Governance Code as set out in Appendix 14 to the Listing Rules 上市規則附錄十四所載企業管治守則
“China” or “PRC” 「中國」	指	the People’s Republic of China, unless otherwise stated, excludes Hong Kong, the Macau Special Administrative Region and Taiwan herein 中華人民共和國，除非特別說明，本文中不包括香港、澳門特別行政區及台灣
“Company” or “our Company” 「本公司」	指	7Road Holdings Limited (第七大道控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 6 September 2017 and listed on the Main Board of the Stock Exchange on 18 July 2018 (Stock Code: 797) 第七大道控股有限公司，一間於二零一七年九月六日根據開曼群島法例註冊成立的有限公司，於二零一八年七月十八日於聯交所主板上市(股份代號：797)
“Contractual Arrangements” 「合約安排」	指	certain contractual arrangements entered into on 13 April 2018 by the Group 本集團於二零一八年四月十三日訂立之若干合約安排
“COVID-19” 「冠狀病毒」	指	the Coronavirus disease (2019) 2019新型冠狀病毒
“Director(s)” 「董事」	指	the director(s) of the Company 本公司董事

Definitions (continued)

釋義 (續)

“Group”, “we”, “our” or “us”		the Company and all of its subsidiaries and companies whose financial results have been consolidated and accounted as the subsidiaries of our Company by virtue of the Contractual Arrangements, or, where the context so requires, in respect of the period before our Company became the holding company of our current subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
「本集團」、「我們」或「我們的」	指	本公司及其所有附屬公司及財務業績透過合約安排綜合併入及入賬列作本公司附屬公司的公司，或如文義所指，就本公司成為其現有附屬公司的控股公司前期間而言，該等附屬公司或其前公司(視乎情況而定)所經營的業務
“HK\$” 「港元」	指	Hong Kong dollars, the lawful currency of Hong Kong 港元，香港法定貨幣
“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“Huoerguosi 7Road”		Huoerguosi 7th Road Network Technology Co., Ltd. (霍爾果斯第七大道網絡科技有限公司), a company established under the laws of the PRC with limited liability on 27 November 2015 and by virtue of the Contractual Arrangements, accounted for as our subsidiary
「霍爾果斯第七大道」	指	霍爾果斯第七大道網絡科技有限公司，一間根據中國法律於二零一五年十一月二十七日成立的有限公司，且因合約安排而入賬為我們的附屬公司
“IP” 「IP」	指	intellectual property 知識產權
“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) 聯交所證券上市規則(經不時修訂)
“MAUs”		monthly active users, refers to the number of people logged in to specific game(s) in the relevant calendar month; average MAUs for a particular period is the average of the MAUs in each month during that period
「每月活躍用戶」	指	每月活躍用戶，指在有關曆月內登錄特定遊戲的人數；於特定期間的平均每月活躍用戶是指該期間各月的每月活躍用戶的平均數
“mobile game(s)” 「手機遊戲」或「手遊」	指	game(s) that is/are played on mobile devices 在移動設備上暢玩的遊戲
“Model Code” 「標準守則」	指	the Model Code of Securities Transactions by Directors of the Listed Issuers as set out in Appendix 10 to the Listing Rules 上市規則附錄十所載的上市發行人董事進行證券交易的標準守則
“MPUs”		monthly paying users, refers to the number of paying users in the relevant calendar month
「每月付費用戶」	指	每月付費用戶，指於有關曆月的付費用戶人數

Definitions (continued) 釋義 (續)

<p>“online game(s)” [網絡遊戲]</p>	<p>指</p>	<p>video game(s) that is/are played over some form of computer or mobile network, including primarily client games, web games and mobile games 透過不同制式的電腦或手機網絡暢玩的視像遊戲，主要包括客戶端遊戲、網頁遊戲及手機遊戲</p>
<p>“paying users” [付費用戶]</p>	<p>指</p>	<p>in any given period, (1) paying users of a particular game refers to all registered users who charged their accounts for the game with virtual items purchased from us at least once in such period regardless of whether such virtual items were consumed by the registered users in such period; and (2) paying users of a particular type or all of our game refers to the simple sum of the paying users of each game of such type or all of our games, as applicable, in such period and a paying users that purchased virtual items for two or more games in such period is counted as two or more paying users in such period 於任何指定期間，(1)某一款遊戲的付費用戶是指所有曾於該段期間內以向我們購買的虛擬物品為其遊戲賬戶充值最少一次的註冊用戶，不論註冊用戶於該段期間內是否消耗有關虛擬物品；及(2)某一類型遊戲或我們所有遊戲的付費用戶是指於該段期間內該類型遊戲中各款遊戲或我們所有遊戲(如適用)的付費用戶的簡單總和，而一名曾於該段期間為兩款或以上遊戲購買虛擬物品的付費用戶，於該段期間內將作為兩名或以上的付費用戶計算</p>
<p>“R&D” [研發]</p>	<p>指</p>	<p>research and development 研究與開發</p>
<p>“RMB” [人民幣]</p>	<p>指</p>	<p>Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣</p>
<p>“RSU Scheme” [受限制股份單位計劃]</p>	<p>指</p>	<p>the restricted share unit scheme adopted by our Company on 6 March 2018 本公司於二零一八年三月六日採納的受限制股份單位計劃</p>
<p>“RSU(s)” [受限制股份單位]</p>	<p>指</p>	<p>restricted share units granted pursuant to the RSU Scheme 根據受限制股份單位計劃授出的受限制股份單位</p>
<p>“senior management” [高級管理層]</p>	<p>指</p>	<p>the senior management of the Company 本公司高級管理層</p>
<p>“SFO” [證券及期貨條例]</p>	<p>指</p>	<p>the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 證券及期貨條例(香港法例第571章)，經不時修訂、補充或以其他方式修改</p>
<p>“Shanghai Xinla” [上海辛辣]</p>	<p>指</p>	<p>Shanghai Xinla Networks Technology Co., Ltd.* (上海辛辣網絡科技有限公司), a company established under the laws of the PRC and a wholly-owned subsidiary of the Company 上海辛辣網絡科技有限公司，一間根據中國法律成立的公司，為本公司全資附屬公司</p>

Definitions (continued)

釋義 (續)

“Share(s)” 「股份」	指	ordinary share(s) of US\$0.000005 each in the issued share capital of the Company 本公司已發行股本中每股面值0.000005美元的普通股
“Shareholder(s)” 「股東」	指	holder(s) of Shares 股份持有人
“Shenzhen 7Road” 「深圳第七大道」	指	Shenzhen 7Road Technology Co., Ltd. (深圳第七大道科技有限公司), a company incorporated under the laws of the PRC with limited liability on 22 January 2008, and by virtue of the Contractual Arrangements, accounted for as our subsidiary 深圳第七大道科技有限公司，一間於二零零八年一月二十二日根據中國法律註冊成立的有限公司及根據合約安排入賬列作我們的附屬公司
“Shenzhen Qianqi” 「深圳千奇」	指	Shenzhen Qianqi Network Technology Co., Ltd. (深圳市千奇網絡科技有限公司), a company incorporated under the laws of the PRC with limited liability on 28 November 2018 and by virtue of the Contractual Arrangements, accounted for as our subsidiary 深圳市千奇網絡科技有限公司，一間於二零一八年十一月二十八日根據中國法律註冊成立的有限公司及根據合約安排入賬列作我們的附屬公司
“Shouxin Disposal” 「手心出售事項」	指	the disposal of 49% equity interest in the Wuxi Shouxin by Shanghai Xinla, the details of which are set out in the circular of the Company dated 29 April 2022 由上海辛辣出售無錫手心49%的股權，詳情載列於本公司日期為二零二二年四月二十九日的通函
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“US\$” 「美元」	指	United States dollars, the lawful currency of the United States 美元，美利堅合眾國法定貨幣
“web game(s)” 「網頁遊戲」	指	game(s) that is/are played in a web browser on personal computer without downloading any client base or application 毋須下載任何客戶端或應用程式在個人電腦的網頁瀏覽器暢玩的遊戲
“Wuxi Shouxin” 「無錫手心」	指	Wuxi Shouxin Network Technology Co., Ltd.* (無錫手心網絡科技有限公司) 無錫手心網絡科技有限公司
“%” 「%」	指	percent 百分比

* For identification purpose only



第七大道
7ROAD.COM