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Interactive Entertainment China Cultural Technology Investments Limited

互娛中國文化科技投資有限公司

(於開曼群島註冊成立並於百慕達存續之有限公司)

(股份代號：8081)

## 二零一八年第一季度業績公佈

互娛中國文化科技投資有限公司(「本公司」，連同其附屬公司稱為「本集團」)董事(「董事」)會(「董事會」)欣然公佈本集團截至二零一八年三月三十一日止三個月之未經審核業績。本公佈載有本公司二零一八年第一季度報告全文，乃符合香港聯合交易所有限公司GEM證券上市規則(「GEM上市規則」)中有關第一季度業績初步公佈附載資料之相關要求。

承董事會命

互娛中國文化科技投資有限公司

主席

張雄峰

二零一八年五月十一日

於本公佈日期，董事會成員包括(i)兩名執行董事，即張雄峰先生及洪君毅先生；及(ii)三名獨立非執行董事，即黃兆強先生、梁廷育先生及王志維先生。

本公佈之資料乃遵照GEM上市規則而刊載，旨在提供有關本公司之資料。董事願就本公佈之資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後確認，就彼等所深知及確信，本公佈所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，亦無遺漏任何事項，致使本公佈或其所載任何陳述產生誤導。

本公佈將於其刊發日期起計最少七天載於GEM網站<http://www.hkgem.com>「最新公司公告」網頁及本公司網站<http://www.iechina.com.hk>。



INTERACTIVE ENTERTAINMENT CHINA CULTURAL  
TECHNOLOGY INVESTMENTS LIMITED  
互娛中國文化科技投資有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)  
(於開曼群島註冊成立並於百慕達存續之有限公司)  
(Stock Code 股份代號: 8081)



**2018**

**First Quarterly Report**

**第一季度業績報告**

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.*

*This report, for which the directors (the “**Directors**”, and each a “**Director**”) of Interactive Entertainment China Cultural Technology Investments Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

*This report will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.iechina.com.hk>.*

## 香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資者應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

由於在GEM上市的公司普遍為中小型公司，在GEM買賣之證券可能會較於主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告之資料乃遵照《GEM證券上市規則》(「GEM上市規則」)而刊載，旨在提供有關互娛中國文化科技投資有限公司(「本公司」)之資料；本公司之董事(「董事」，及各為一名「董事」)願就本報告之資料共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重要方面均屬準確完備，並無誤導或欺詐成分，且並無遺漏其他事項，足以令致本報告或其所載任何陳述產生誤導。

本報告將自其刊發日期起計最少七天載於GEM網站<http://www.hkgem.com>「最新公司公佈」一頁及本公司網站<http://www.iechina.com.hk>。

## RESULTS

The board (the “**Board**”) of Directors of the Company announces the unaudited condensed consolidated results of the Company and its subsidiaries (together the “**Group**”) for the three months ended 31 March 2018 (the “**Results**”), together with the unaudited comparative figures for the corresponding period in 2017 as follows:

### UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2018

## 業績

本公司董事會(「**董事會**」)謹此公佈本公司及其附屬公司(統稱「**本集團**」)截至二零一八年三月三十一日止三個月之未經審核簡明綜合業績(「**本業績**」)，連同二零一七年同期之未經審核比較數字如下：

### 未經審核簡明綜合損益及其他全面收益表

截至二零一八年三月三十一日止三個月

		Three months ended 31 March 截至三月三十一日止三個月		
		Notes 附註	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收入	2	111,199	90,867
Cost of inventories sold/services	已售存貨／服務之成本		(73,459)	(55,459)
Other gains and losses	其他收益及虧損	3	1,522	(33,344)
Other revenue and income	其他收入及收益		929	1,044
Employee benefits expenses	僱員福利開支		(26,349)	(20,082)
Depreciation	折舊		(2,832)	(2,259)
Other operating expenses	其他經營開支		(12,056)	(10,497)
Share of results of associates	分佔聯營公司業績		(3,476)	516
Finance costs	融資成本		(2,565)	(4,579)
Loss before income tax	所得稅前虧損		(7,087)	(33,793)
Income tax expense	所得稅開支	4	(211)	(1,186)
			(7,298)	(34,979)
<b>Discontinued operation</b>	<b>已終止經營業務</b>			
Profit for the period from a discontinued operation	期內來自一項已終止經營業務之溢利		-	7,727
Loss for the period	期內虧損		(7,298)	(27,252)

Three months ended 31 March  
截至三月三十一日止三個月

	Note 附註	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Other comprehensive income (loss)</b>	<b>其他全面收益(虧損)</b>		
<b>Items that may be reclassified subsequently to profit or loss:</b>	<b>其後可能重新分類至損益的項目：</b>		
Exchange differences arising from the translation of:	換算產生之匯兌差額：		
– Financial statements of overseas subsidiaries	– 海外附屬公司之財務報表	(71)	8,653
– Financial statements of overseas associates	– 海外聯營公司之財務報表	731	187
Fair value loss on available-for-sale investments	可供出售投資之公平值虧損	–	(14,187)
		660	(5,347)
<b>Item that will not be reclassified to profit or loss:</b>	<b>其後不會重新分類至損益之項目：</b>		
Gains on investments in equity instruments designated at fair value through other comprehensive income	投資於指定按公平值計入其他全面收益之股本工具之收益	10,964	–
Other comprehensive income (loss) for the period	期內其他全面收益(虧損)	11,624	(5,347)
<b>Total comprehensive income (loss) for the period</b>	<b>期內全面收益(虧損)總額</b>	<b>4,326</b>	<b>(32,599)</b>
<b>Loss for the period attributable to:</b>	<b>下列人士應佔期內虧損：</b>		
Shareholders of the Company	本公司股東	(5,994)	(31,129)
Non-controlling interests	非控股權益	(1,304)	3,877
		(7,298)	(27,252)
<b>Total comprehensive income (loss) for the period attributable to:</b>	<b>下列人士應佔期內全面收益(虧損)總額：</b>		
Shareholders of the Company	本公司股東	5,583	(36,486)
Non-controlling interests	非控股權益	(1,257)	3,887
		4,326	(32,599)
<b>Loss per share</b>	<b>每股虧損</b>		
<b>For continuing and discontinued operations</b>	<b>來自持續經營業務及已終止經營業務</b>		
– Basic (HK cents)	– 基本(港仙)	(0.11)	(0.58)
– Diluted (HK cents)	– 攤薄(港仙)	(0.11)	(0.58)
<b>For continuing operations</b>	<b>來自持續經營業務</b>		
– Basic (HK cents)	– 基本(港仙)	(0.11)	(0.65)
– Diluted (HK cents)	– 攤薄(港仙)	(0.11)	(0.65)

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS:

### 1. BASIS OF PREPARATION

The Results have been prepared in accordance with Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the "HKFRSs") and the disclosure requirements of the GEM Listing Rules.

The Results have been prepared under the historical cost basis, except for certain financial instruments and investment properties which are measured at fair values. The principal accounting policies used in the preparation of the Results are consistent with those applied in the preparation of audited annual financial statements for the year ended 31 December 2017 with addition for the new and revised HKFRSs which are effective for the Group's financial year beginning on 1 January 2018. The adoption of these new and revised HKFRSs has no material effect on the Results, except for the effects as described in annual financial statements for the year ended 31 December 2017.

The Group has not early adopted the new and revised HKFRSs that have been issued but are not yet effective.

### 2. REVENUE

Revenue represents the aggregate of the net amounts received and receivable from third parties. An analysis of the Group's revenue is as follows:

## 未經審核簡明綜合財務報表附註：

### 1. 編製基準

本業績乃根據香港會計師公會頒佈之香港財務報告準則、香港會計準則及詮釋(「香港財務報告準則」)以及遵照GEM上市規則之披露規定而編製。

本業績乃按歷史成本法編製，惟若干按公平值計量之金融工具及投資物業除外。編製本業績時所採用之主要會計政策與編製截至二零一七年十二月三十一日止年度之經審核全年財務報表所應用者一致，並已加入於二零一八年一月一日開始之本集團財政年度起生效之新訂及經修訂香港財務報告準則。除截至二零一七年十二月三十一日止年度之年度財務報表所描述之影響外，採納該等新訂及經修訂香港財務報告準則對本業績並無重大影響。

本集團並無提早採納已頒佈但尚未生效之新訂及經修訂香港財務報告準則。

### 2. 收入

收入指已收及應收第三方款項淨額之總額。本集團的收入分析如下：

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Income from mobile internet cultural business and provision of IT services	移動互聯網文化業務及提供資訊科技服務收入	80,770	62,325
Income from provision of hospitality and related services in Australia	於澳洲提供酒店及相關服務收入	29,760	27,873
Rental income	租金收入	669	669
		<b>111,199</b>	<b>90,867</b>

### 3. OTHER GAINS AND LOSSES

### 3. 其他收益及虧損

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Unrealised gain/(loss) on financial assets at fair value through profit or loss	按公平值透過損益列賬之金融資產之未變現收益/(虧損)	1,530	(33,274)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	(8)	(70)
		<b>1,522</b>	<b>(33,344)</b>

### 4. INCOME TAX EXPENSE

### 4. 所得稅開支

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>		
Current tax:	即期稅項：		
– Hong Kong Profits Tax	– 香港利得稅	7	65
– People's Republic of China (the "PRC") Enterprise Income Tax	– 中華人民共和國(「中國」)企業所得稅	–	332
– Australia Company Income Tax	– 澳洲公司所得稅	450	771
		<b>457</b>	<b>1,168</b>
Deferred tax:	遞延稅項：		
– Current period	– 即期	(246)	18
		<b>211</b>	<b>1,186</b>

The provision for Hong Kong Profits Tax is calculated at 16.5% of the net estimated assessable profits for both periods. The Group's subsidiaries operating in the PRC and Australia are subject to the tax rates at 15% or 25% and 30% respectively.

香港利得稅撥備按兩個期間估計應課稅溢利淨額之16.5%計算。本集團中國及澳洲經營之附屬公司分別須按15%或25%及30%的稅率繳稅。

### 5. INTERIM DIVIDEND

### 5. 中期股息

The Board does not recommend the payment of an interim dividend in respect of the three months ended 31 March 2018 (2017: Nil).

董事會不建議派發截至二零一八年三月三十一日止三個月之中期股息(二零一七年：無)。

## 6. LOSS PER SHARE

### From continuing and discontinued operations

The calculation of basic and diluted loss per share attributable to shareholders of the Company for the period is based on the following data:

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Loss:</b>	<b>虧損：</b>		
Loss for the period attributable to shareholders of the Company	本公司股東應佔期內虧損	(5,994)	(31,129)

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年	2017 二零一七年
<b>Number of shares:</b>	<b>股份數目：</b>		
Weighted average number of ordinary shares in issue for the purpose of calculation of basic loss per share	就計算每股基本虧損而言之已發行普通股之加權平均數	5,336,235,108	5,336,235,108
Effect of diluted potential ordinary shares as a result of the share options granted	因授出購股權之攤薄潛在普通股影響	-	-
Weighted average number of ordinary shares in issue for the purpose of calculation of diluted loss per share	就計算每股攤薄虧損而言之已發行普通股之加權平均數	5,336,235,108	5,336,235,108

The computation of diluted loss per share for the three months ended 31 March 2018 and 31 March 2017 does not assume the conversion of the Company's outstanding share options because the adjusted exercise prices of those share options are higher than the average market prices of the shares.

## 6. 每股虧損

### 來自持續及已終止經營業務

期內，本公司股東應佔每股基本及攤薄虧損之計算乃根據下列數據作出：

計算截至二零一八年三月三十一日及二零一七年三月三十一日止三個月的每股攤薄虧損並無假設本公司之未行使購股權獲轉換，因為該等購股權之經調整行使價高於股份之平均市價。



## From continuing operations

The calculation of the basic and diluted loss per share from continuing operations attributable to shareholders of the Company is based on the following data:

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Loss:</b>	<b>虧損：</b>		
Loss for the period attributable to shareholders of the Company	本公司股東應佔期內虧損	(5,994)	(31,129)
Less: Profit for the period from a discontinued operation attributable to shareholders of the Company	減：本公司股東應佔來自一項已終止經營業務之期內溢利	–	(3,781)
Loss for the period from continuing operations for the purpose of calculation of basic and diluted loss per share	就計算每股基本及攤薄虧損而言之來自持續經營業務之期內虧損	(5,994)	(34,910)

The denominators used are the same as those detailed above for both basic and diluted loss per share.

## 來自持續經營業務

計算本公司股東應佔持續經營業務的每股基本及攤薄虧損時，乃根據以下數據：

所用分母與上文所詳述就計算每股基本及攤薄虧損所用者相同。

## From a discontinued operation

The calculation of the basic and diluted earnings per share from a discontinued operation attributable to shareholders of the Company is based on the following data:

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>Earnings:</b>	<b>盈利：</b>		
Profit for the period from a discontinued operation attributable to shareholders of the Company	本公司股東應佔來自一項已終止經營業務之期內溢利	–	3,781

The denominators used are the same as those detailed above for both basic and diluted earnings per share.

## 來自一項已終止經營業務

計算本公司股東應佔已終止經營業務的每股基本及攤薄盈利時，乃根據以下數據：

所用分母與上文所詳述就計算每股基本及攤薄盈利所用者相同。

		Three months ended 31 March 截至三月三十一日止三個月	
		2018 二零一八年	2017 二零一七年
<b>Earnings per share:</b>	<b>每股盈利：</b>		
– Basic (HK cents)	– 基本(港仙)	–	0.07
– Diluted (HK cents)	– 攤薄(港仙)	–	0.07

## 7. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 7. 未經審核簡明綜合權益變動表

Attributable to shareholders of the Company  
本公司股東應佔

		Share Capital	Share premium	Contributed surplus	Share options reserve	Translation reserve	Other reserve	Investment revaluation reserve	Accumulated losses	Total	Non-controlling interests	Total
		股本	股份溢價	實繳盈餘	購股權儲備	匯兌儲備	其他儲備	投資重估儲備	累計虧損	總計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2017 (audited)	於二零一七年一月一日 (經審核)	53,362	510,233	693,308	25,462	(14,806)	(4,403)	(7,302)	(262,513)	993,341	59,977	1,053,318
Loss for the period	期內虧損	-	-	-	-	-	-	-	(31,129)	(31,129)	3,877	(27,252)
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	8,830	-	(14,187)	-	(5,357)	10	(5,347)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	8,830	-	(14,187)	(31,129)	(36,486)	3,887	(32,599)
Dividend paid to non- controlling shareholders	已向非控股股東支付的 股息	-	-	-	-	-	-	-	-	-	(11,400)	(11,400)
At 31 March 2017 (unaudited)	於二零一七年三月 三十一日(未經審核)	53,362	510,233	693,308	25,462	(5,976)	(4,403)	(21,489)	(293,642)	956,855	52,464	1,009,319
At 1 January 2018 (audited)	於二零一八年一月一日 (經審核)	53,362	510,233	693,308	25,462	3,939	(2,419)	(110,173)	(523,178)	650,534	1,476	652,010
Effect on adoption of HKFRS 9	採用香港財務報告準則 第9號之影響	-	-	-	-	-	-	(81,891)	81,891	-	-	-
At 1 January 2018 (restated)	於二零一八年一月一日 (經重列)	53,362	510,233	693,308	25,462	3,939	(2,419)	(192,064)	(441,287)	650,534	1,476	652,010
Loss for the period	期內虧損	-	-	-	-	-	-	-	(5,994)	(5,994)	(1,304)	(7,298)
Other comprehensive income for the period	期內其他全面收益	-	-	-	-	613	-	10,964	-	11,577	47	11,624
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	613	-	10,964	(5,994)	5,583	(1,257)	4,326
At 31 March 2018 (unaudited)	於二零一八年三月 三十一日(未經審核)	53,362	510,233	693,308	25,462	4,552	(2,419)	(181,100)	(447,281)	656,117	219	656,336

## 8. EVENTS AFTER REPORTING PERIOD

On 6 April 2018, Ms. Cheng Hei Yu (the “**Offeror**”), Fastek Investments Limited (“**Fastek**”), being a substantial shareholder (as defined under the GEM Listing Rules) of the Company, and Hong Kong Education (Int'l) Investments Limited (“**HK Education**”) entered into a sale and purchase agreement (the “**Agreement**”), pursuant to which Fastek has conditionally agreed to sell, and the Offeror has conditionally agreed to purchase, 1,422,572,191 ordinary shares (the “**Shares**”) of the Company, representing approximately 26.66% of the total issued share capital of the Company as at the date of this report (the “**Sale Shares**”), at the consideration of HK\$66,860,892. Completion of the purchase and sale of the Sale Shares (the “**Completion**”) is conditional upon the fulfilment or waiver of a number of conditions precedent, including but not limited to the Agreement and the sale and purchase of the Sale Shares contemplated thereunder having been approved by the shareholders of HK Education at a special general meeting in accordance with the applicable laws.

Subject to fulfilment or waiver of the conditions precedent under the Agreement and immediately after Completion, the Offeror and parties (the “**Concert Parties**”) acting in concert and presumed to be acting in concert with the Offeror under the Codes on Takeovers and Mergers (the “**Takeovers Code**”) issued by the Securities and Futures Commission in Hong Kong, will become interested in an aggregate of 2,338,902,191 Shares, representing approximately 43.83% of the total number of issued Shares as at the date of this report, and will therefore be required to make a mandatory conditional cash offer (the “**Share Offer**”) to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and her Concert Parties) (the “**Offer Shares**”) pursuant to Rule 26.1 of the Takeovers Code. Pursuant to Rule 13.5 of the Takeovers Code, an option offer (the “**Option Offer**”) will also be made to cancel all the 82,025,748 outstanding share options of the Company (the “**Share Options**”). Ferran Securities Limited will, for and on behalf of the Offeror, make the Share Offer and the Option Offer on the terms to be set out in the composite document in relation to the Share Offer and the Option Offer (the “**Composite Document**”) to be issued in accordance with the Takeovers Code. Details of the Share Offer and the Option Offer were set out in the joint announcements dated 6 April 2018 and 27 April 2018 issued by the Offeror and the Company, and the announcement dated 17 April 2018 issued by the Company. The Composite Document is expected to be despatched to the shareholders of the Company and the holders of the Share Options on or before 28 June 2018.

## 8. 報告期後事項

於二零一八年四月六日，鄭熹榆女士（「**要約方**」）、本公司主要股東（定義見GEM上市規則）Fastek Investments Limited（「**Fastek**」）及香港教育（國際）投資集團有限公司（「**香港教育**」）訂立買賣協議（「**協議**」），據此，Fastek已有條件同意出售而要約方已有條件同意收購1,422,572,191股本公司普通股（「**股份**」），相當於本報告日期本公司已發行股本總額約26.66%（「**銷售股份**」），代價為66,860,892港元。買賣銷售股份須待達成或豁免多項先決條件（包括但不限於協議及其項下擬進行的銷售股份買賣已根據適用法律獲香港教育股東於股東特別大會上批准）後方告完成（「**完成**」）。

待達成或豁免協議項下之先決條件及緊隨完成後，要約方及根據香港證券及期貨事務監察委員會頒佈的收購及合併守則（「**收購守則**」）與要約方一致行動及假定一致行動人士（「**一致行動人士**」）將於合共2,338,902,191股股份中擁有權益，相當於本報告日期已發行股份總數約43.83%，因此將根據收購守則規則26.1作出強制性有條件現金要約（「**股份要約**」），以收購全部已發行股份（要約方及其一致行動人士已擁有或同意將予收購之股份除外）（「**要約股份**」）。根據收購守則規則13.5，亦將作出購股權要約（「**購股權要約**」），以註銷本公司所有82,025,748份尚未行使購股權（「**購股權**」）。富運證券有限公司將按根據收購守則將刊發有關股份要約及購股權要約之綜合文件（「**綜合文件**」）所載條款為及代表要約方作出股份要約及購股權要約。股份要約及購股權要約詳情載於要約方與本公司所刊發日期為二零一八年四月六日及二零一八年四月二十七日的聯合公佈以及本公司所刊發日期為二零一八年四月十七日之公佈。綜合文件預期將於二零一八年六月二十八日或之前寄發予本公司股東及購股權持有人。

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business and Financial Review

During the three months ended 31 March 2018, the principal activities of the Group were (i) mobile internet cultural business and provision of IT services; (ii) provision of hospitality and related services in Australia; (iii) money lending business; and (iv) assets investments business.

During the period under review, the Group recorded revenue from continuing operations of approximately HK\$111,199,000 (2017: HK\$90,867,000), representing an increase of approximately 22% as compared with the corresponding period in 2017. The Group recorded a net loss attributable to the shareholders of the Company (the “Shareholders”) of approximately HK\$5,994,000 (2017: HK\$31,129,000) during the period under review, and such decrease in loss was mainly attributable to the unrealised fair value gains on financial assets at fair value through profit or loss (“FVTPL”) of approximately HK\$1,530,000 for the three months ended 31 March 2018, as compared with unrealised fair value losses on financial assets at FVTPL of approximately HK\$33,274,000 for the three months ended 31 March 2017.

### Mobile internet cultural business and provision of IT services

During the period under review, the Group’s mobile internet cultural business and provision of IT services recorded a revenue of approximately HK\$80,770,000 (2017: HK\$62,325,000), representing a growth of approximately 30%. The increase in revenue was substantially derived from the provision of professional information technology contracts and maintenance services by the Group.

The core IT businesses of the Group include enterprise software applications and platform development outsourcing services, mobile internet applications and platform development outsourcing services, mainframe downsizing, application localisation and systems integration. In addition, the Group also maintains and operates an e-commerce trading platform. In the current era of popular internet usage and rapid growth in mobile internet connectivity, the Group is optimistic about the new development of its IT businesses.

## 管理層討論及分析

### 業務及財務回顧

截至二零一八年三月三十一日止三個月，本集團之主要業務為：(i)移動互聯網文化業務及提供資訊科技服務；(ii)於澳洲提供酒店及相關服務；(iii)借貸業務；及(iv)資產投資業務。

於回顧期間，本集團錄得來自持續經營業務之收入約111,199,000港元(二零一七年：90,867,000港元)，較二零一七年同期增長約22%。於回顧期間，本集團錄得本公司股東(「股東」)應佔虧損淨額約5,994,000港元(二零一七年：31,129,000港元)。有關虧損減少主要乃因截至二零一八年三月三十一日止三個月按公平值透過損益(「按公平值透過損益」)列賬之金融資產未變現公平值收益約1,530,000港元，而截至二零一七年三月三十一日止三個月則為按公平值透過損益列賬之金融資產未變現公平值虧損約33,274,000港元。

### 移動互聯網文化業務及提供資訊科技服務

於回顧期間，本集團自其移動互聯網文化業務及提供資訊科技服務錄得收入約80,770,000港元(二零一七年：62,325,000港元)，增幅為約30%。該收入增加主要源自本集團提供專業資訊科技合約及維護服務。

本集團的核心資訊科技業務包括企業級應用軟件及平台的外包開發服務、移動互聯網應用軟件及平台的外包開發服務、大型機小型化、應用本地化及系統集成。此外，本集團亦維持及經營電子商務貿易平台。身處當前流行使用互聯網以及移動互聯網接入飛速增長的時代中，本集團對其資訊科技業務的新發展持樂觀態度。

In addition to the provision of IT services above, the Group has also invested in the mobile-online game business. As at the date of this report, the Group held 28.8% issued share capital of Something Big Technology Holdings Limited (together with its subsidiaries and controlled companies, “**Something Big Group**”), which is principally engaged in the design, development, marketing, distribution and operation of mobile-online games. During the period under review, the Group’s share of the loss from Something Big Group amounted to approximately HK\$1,353,000 (2017: HK\$545,000). During the period under review, Something Big Group continued to make loss with a decrease in revenue generated from its development and operation of mobile games business due to the fierce competition in the mobile-online game market in the PRC and lack of new innovative games for launch by Something Big Group. The Group will continue to closely monitor the operations and performance of Something Big Group, in particular, control on its expenditure in order to minimise its losses and cash outflow.

### Hospitality and Related Services in Australia

The Group is engaged in the hospitality business through its two granges (the “**Grange Group**”) and “The Balgownie Estates Resort” (the “**Resort**”) in Victoria, Australia.

The Resort is located at Yarra Valley which is a popular winery and tourism destination in Victoria, Australia. It consists of a piece of freehold land of approximately 29 hectares and offers 70 accommodation rooms, food & beverage, and conference/function space, as well as a good level of leisure facilities, including a spa, tennis courts, a walking trail, an indoor pool, a gymnasium and an on-site activities planner. According to the Star Ratings scheme in Australia, the Resort is ranked 4.5 stars. In addition, the Resort was awarded the “Resort Style Accommodation of the Year” in both 2016 and 2017, and the “Regional Accommodation of the Year” in 2015 by Tourism Accommodation Australia. In terms of conference space and accommodation quality, the Group has limited competitors in the surrounding area in Yarra Valley.

The Grange Group consists of two properties located in Lancefield and Hepburn Springs respectively. The Lancefield property includes a piece of freehold land of approximately 40 hectares in Lancefield, Victoria, Australia, and the building on the land comprises an established hotel, restaurant, vineyard and conference facility which basically includes 52 accommodation rooms, five conference rooms, four guest lounges and various ‘breakout rooms’. The Hepburn Springs property includes a piece of freehold land of approximately one hectare located at Hepburn Springs, Victoria, Australia, and the building erected on such land comprises an established hotel, restaurant and conference facility split over three levels which basically includes 43 accommodation rooms plus four conference rooms.

除提供上述資訊科技服務外，本集團亦已投資移動網絡遊戲業務。於本報告日期，本集團持有大事科技控股有限公司(連同其附屬公司及受控制公司稱「**大事科技集團**」)28.8%的已發行股本，而大事科技主要從事設計、開發、營銷、分銷及運營移動網絡遊戲。於回顧期間，本集團分佔大事科技集團虧損約1,353,000港元(二零一七年：545,000港元)。於回顧期間，大事科技集團繼續錄得虧損，乃主要由於中國移動網上遊戲市場競爭激烈及大事科技集團新的創新遊戲推出不足而令其移動遊戲業務發展及營運所得收入減少。本集團將繼續密切監察大事科技集團的營運及表現，特別是控制其開支以期盡量減少虧損及現金流出。

### 澳洲酒店及相關服務

本集團一直透過兩處農莊(「**農莊集團**」)及「Balgownie Estates度假村」(「**度假村**」)於澳洲維多利亞從事酒店業務。

度假村位於澳洲維多利亞州Yarra Valley(該地區為受人青睞之釀酒廠及旅遊勝地)，包括一幅面積約為29公頃之永久業權土地，提供70間客房、餐飲、會議／宴會場地以及spa、網球場、步行徑、室內泳池、健身房及現場活動策劃場館等高檔休閒設施。根據澳洲之星級評選計劃，該度假村獲評4.5星級。另外，度假村於二零一六年及二零一七年獲得Tourism Accommodation Australia頒授「年度度假村住宿獎」(Resort Style Accommodation of the Year)及於二零一五年獲得「年度地區住宿獎」(Regional Accommodation of the Year)。就會議空間及住宿質量而言，本集團在Yarra Valley周邊地區鮮有競爭對手。

農莊集團包括分別位於Lancefield及Hepburn Springs之兩處物業。Lancefield物業包括一幅位於澳洲維多利亞州Lancefield面積約40公頃之永久業權土地，建於該地塊上的建築包括一間成熟完善的酒店、餐廳、酒莊及會議設施，其基本設施包括52間客房、5間會議室、4間賓客休息室及多間「休息室」。Hepburn Springs物業包括一幅位於澳洲維多利亞州Hepburn Springs面積約1公頃之永久業權土地，建於該地塊上的建築包括一間完善的酒店、餐廳及會議設施，其分為三層，基本設施包括43間客房及4間會議室。

In comparison with the Resort, the Grange Group is more focused on corporate customers requiring facilities for holding conference functions and events. The Group will strive to improve the operational efficiency of its hospitality business in Australia so as to enhance the competitiveness and profitability of this business segment.

During the period under review, the Group recorded revenue of approximately HK\$29,760,000 (2017: HK\$27,873,000) for the segment of hospitality and related services in Australia.

### **Money Lending Business**

The Group is engaged in the money lending business in Hong Kong through its wholly-owned subsidiary, Mark Profit Finance Limited, which is a holder of a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). During the period under review, the Group did not record any interest income from its money lending business (2017: Nil).

### **Assets Investments Business**

The Group's assets investments business mainly consists of investments in securities and properties.

### **Securities Investments**

The Group's securities investments portfolio mainly comprises securities issued by listed companies. During the period under review, the Group recorded unrealised fair value gains on financial assets at FVTPL of approximately HK\$1,530,000, as compared with unrealised fair value losses on financial assets at FVTPL of approximately HK\$33,274,000 for the three months ended 31 March 2017.

In addition to financial assets at FVTPL, the Group recorded gains on investments in equity instruments designated at fair value through other comprehensive income of approximately HK\$10,964,000 (2017: fair value losses on available-for-sale investments of approximately HK\$14,187,000) as other comprehensive income during the period under review.

與度假村相比，農莊集團更加專注為企業客戶提供舉行商業會議及商務活動所需設施。本集團將致力提高其澳洲酒店業務的經營效率，從而增強此業務分部的競爭力及盈利能力。

於回顧期間，本集團錄得澳洲酒店分部及相關服務之收入約29,760,000港元(二零一七年：27,873,000港元)。

### **借貸業務**

本集團透過其全資附屬公司百利財務有限公司在香港從事借貸業務。該公司乃根據放債人條例(香港法例第163章)持有放債人牌照。於回顧期間，本集團並無自其借貸業務錄得利息收入(二零一七年：無)。

### **資產投資業務**

本集團資產投資業務主要包括證券及物業投資。

### **證券投資**

本集團的證券投資組合主要包括上市公司發行的證券。於回顧期間，本集團錄得按公平值透過損益列賬之金融資產之未變現公平值收益約1,530,000港元，而截至二零一七年三月三十一日止三個月則為按公平值透過損益列賬之金融資產未變現公平值虧損約33,274,000港元。

除按公平值透過損益列賬之金融資產以外，本集團於回顧期間錄得投資於指定按公平值計入其他全面收益的股本工具收益約10,964,000港元(二零一七年：可供出售投資之公平值虧損約14,187,000港元)，入賬為其他全面收益。

## Property Investments

The Group holds certain commercial properties (the “Properties”) in Hong Kong for investment purposes. During the period under review, these investment properties have been leased out and the Group recorded rental income of approximately HK\$669,000 (2017: HK\$669,000). On 28 February 2018, the Group entered into certain preliminary sale and purchase agreements with independent third parties in respect of the disposals of certain subsidiaries of the Group holding the Properties at an aggregate consideration of HK\$107,000,000. Having considered the prevailing market conditions, the Directors consider that the disposals provide a good opportunity for the Group to realise its investments in the Properties and enhance the liquidity of the Group. The disposals are subject to approval by the Shareholders in a special general meeting of the Company to be held on 21 May 2018. Details of the disposals are set out in the Company’s announcements dated 28 February 2018 and 27 March 2018 and the Company’s circular dated 29 March 2018.

## PROSPECTS

During the period under review, the Group has been dedicating its focus on the development of its hospitality business in order to seize the opportunities brought by the thriving Australian tourism industry. According to the figures released by Tourism Australia, Australia has recorded 6% growth in the number of its international visitors over the last year while demand for accommodation in Australia by tourists continued to rise.

Meanwhile, given that the Group has established proprietary software development and operation infrastructures and is considerably experienced in providing professional tailor-made information technology services to sizeable corporate clients, it is expected that the Group’s provision of IT services business will continue to generate stable revenue to the Group.

Notwithstanding that the global economic conditions remains uncertain and volatile, the Group will devote its resources carefully according to the market environment and the performance of its different business segments to secure overall profitability. The Group is also committed to its diversified business development strategy and will apply it to cope with the ever changing world. In addition, the Group will cautiously select investments for its investment portfolio and seize new opportunities to secure better returns for the Shareholders.

## 物業投資

本集團在香港持有若干商業物業(「物業」)作投資用途。於回顧期間，該等投資物業已出租且本集團錄得租金收入約669,000港元(二零一七年：669,000港元)。於二零一八年二月二十八日後，本集團與獨立第三方就以總代價107,000,000港元出售本集團若干附屬公司持有的該等物業訂立若干臨時買賣協議。經考慮現行市況後，董事認為，出售事項為本集團變現其於該等物業之投資及加強本集團之流動資金提供良機。出售事項須經股東於本公司將於二零一八年五月二十一日召開的股東特別大會上批准。出售事項詳情載於本公司日期為二零一八年二月二十八日及二零一八年三月二十七日之公佈以及本公司日期為二零一八年三月二十九日之通函內。

## 前景

於回顧期間，本集團一直專注發展其酒店業務以抓住澳洲旅遊業旺盛帶來的機遇。根據澳洲旅遊局發佈的數據，澳洲去年國際遊客數目錄得6%增長，而遊客對澳洲住宿需求亦持續攀升。

與此同時，鑒於本集團已建立自主軟件開發及經營基礎設施及擁有向大型企業客戶提供專業定制資訊科技服務之豐富經驗，本集團預期提供資訊科技服務業務將繼續為本集團帶來穩定收入。

儘管全球經濟狀況依然不明朗且波動，本集團將根據市場環境及不同業務分部表現審慎投入其內部資源以維持其整體盈利能力。本集團亦將堅持其多元化業務發展策略，並以此應對瞬息萬變的社會。此外，本集團將謹慎為其投資組合篩選投資以把握新機會為股東謀求更佳回報。

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 31 March 2018, the interests and short positions of each Director and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, (Cap 571 of the Laws of Hong Kong) (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the Directors as referred to in Rules 5.48 to 5.67 of the GEM Listing Rules, were as follows:

### Long position in the underlying Shares

Name of Director	Capacity	Number of underlying Shares	Approximate Percentage (Note 1)
董事姓名	身份	相關股份數目	概約百分比 (附註1)
Zhang Xiongfeng	Beneficial owner	68,044,184	1.28%
張雄峰	實益擁有人	(Note 2) (附註2)	

#### Notes:

1. This approximate percentage is calculated based on the total issued Shares as at 31 March 2018, i.e. 5,336,235,108 Shares.
2. These are 68,044,184 Shares to be issued upon exercise of the unlisted physically settled share options granted to Mr. Zhang Xiongfeng on 19 January 2016 pursuant to the share option scheme of the Company adopted by the Company pursuant to an ordinary resolution of all the then Shareholders passed on 10 November 2010 (the "Share Option Scheme") with the vesting date of the said options on 31 May 2016 and can be exercised by Mr. Zhang Xiongfeng between 1 June 2016 and 11 November 2020 at the subscription price of HK\$0.161 per Share.

## 董事及行政總裁於證券之權益

於二零一八年三月三十一日，各董事及本公司行政總裁於本公司或其任何相聯法團（按香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部之涵義）之股份、相關股份及債券中，擁有須根據證券及期貨條例第352條記入該條所述登記冊之任何權益及淡倉；或根據GEM上市規則第5.48至5.67條所述的董事進行交易之規定準則知會本公司及聯交所之權益及淡倉如下：

### 於相關股份之好倉

Number of underlying Shares	Approximate Percentage (Note 1)
相關股份數目	概約百分比 (附註1)
68,044,184	1.28%
(Note 2) (附註2)	

#### 附註：

1. 此概約百分比乃根據二零一八年三月三十一日之已發行股份總數（即5,336,235,108股股份）計算得出。
2. 該等股份為張雄峰先生行使於二零一六年一月十九日根據本公司於二零一零年十一月十日按當時全體股東通過的普通決議案採納的購股權計劃（「購股權計劃」）已獲授之非上市實物結算購股權時將予發行之68,044,184股股份，上述購股權之歸屬日期為二零一六年五月三十一日，及可由張雄峰先生於二零一六年六月一日至二零二零年十一月十一日期間按認購價每股股份0.161港元行使。



Save as disclosed above, as at 31 March 2018, none of the Directors or chief executive of the Company had, or was deemed to have, any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of the Company as referred to in Rules 5.48 to 5.67 of the GEM Listing Rules.

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS

As at 31 March 2018, the following persons (other than the Directors or the chief executive of the Company) had, or was deemed to have, interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept by the Company under Section 336 of the SFO:

### Substantial Shareholders – long position in the Shares

Name of Shareholder	Capacity	Number of ordinary Shares	Approximate Percentage (Note 1)
股東名稱	身份	普通股數目	概約百分比 (附註1)
Fastek Investments Limited (“Fastek”) Fastek Investments Limited (「Fastek」)	Beneficial owner (Note 2) 實益擁有人(附註2)	1,422,572,191	26.66%
Rosy Lane Investments Limited (“Rosy Lane”) 域冠投資有限公司(「域冠」)	Interest of a controlled corporation (Note 2) 受控制公司之權益 (附註2)	1,422,572,191	26.66%
Hong Kong Education (Int'l) Investments Limited (“HK EDU INTL”) 香港教育(國際)投資集團有限公司 (「香港教育(國際)」)	Interest of controlled corporations (Note 2) 受控制公司之權益 (附註2)	1,422,572,191	26.66%
Cheng Hei Yu 鄭熹榆	Beneficial owner 實益擁有人	916,330,000	17.17%

除上文所披露者外，於二零一八年三月三十一日，概無董事或本公司行政總裁於本公司或其任何相聯法團(按證券及期貨條例第XV部之涵義)之股份、相關股份及債券中，擁有或被視為擁有記入根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉；或根據GEM上市規則第5.48至5.67條所指的本公司董事進行交易之規定準則知會本公司及聯交所之任何權益或淡倉。

## 主要股東及其他人士之權益

於二零一八年三月三十一日，下列人士(董事或本公司行政總裁除外)於股份或相關股份中擁有或視作擁有載於本公司根據證券及期貨條例第336條規定存置之登記冊之權益或淡倉：

### 主要股東 – 於股份之好倉

#### Notes:

1. This approximate percentage is calculated based on the total issued Shares as at 31 March 2018, i.e. 5,336,235,108 Shares.
2. Based on the notices of disclosure of interests of Fastek, Rosy Lane and HK EDU INTL filed with the Stock Exchange on 3 October 2016, such Shares were held by Fastek, which is wholly-owned by Rosy Lane, which is in turn wholly-owned by HK EDU INTL. As such, each of Rosy Lane and HK EDU INTL is deemed to be interested in the Shares held by Fastek by virtue of the SFO.

Save as disclosed above, as at 31 March 2018, there were no Shareholders or other persons (other than Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares, which would fall to be disclosed to the Company recorded in the register as required to be kept under Section 336 of the SFO.

## SHARE OPTION SCHEME

Under the terms of Share Option Scheme, the Board is authorised, at its absolute discretion, to grant options to eligible participants, including any employee, contracted celebrity, advisor, consultant, service provider, agent, customer, partner or joint-venture partner of the Group (including any director, whether executive or non-executive and whether independent or not, of the Group), who is in full-time or part-time employment with the Group at the time when an option is granted to such employee, or any person, who, in the sole discretion of the Board, has contributed or may contribute to the Group.

The purpose of the Share Option Scheme is to provide incentives and help the Group in retaining its existing employees and recruiting additional employees and to provide them with a direct economic interest in attaining the long term business objectives of the Company.

#### 附註：

1. 此概約百分比乃根據於二零一八年三月三十一日之已發行股份總數(即5,336,235,108股股份)計算。
2. 根據Fastek、域冠及香港教育(國際)於二零一六年十月三日向聯交所遞交之權益披露通知，該等股份由Fastek持有，Fastek由域冠全資擁有，而域冠則由香港教育(國際)全資擁有。因此，根據證券及期貨條例，域冠及香港教育(國際)均被視為於Fastek持有之股份中擁有權益。

除上述所披露者外，於二零一八年三月三十一日，概無股東或其他人士(董事或本公司行政總裁除外)於股份或相關股份中擁有根據證券及期貨條例第336條規定須予存置之登記冊所載須向本公司披露之權益或淡倉。

## 購股權計劃

根據購股權計劃之條款，董事會獲授權全權酌情向合資格參與人士(包括獲授購股權時為本集團全職或兼職僱員、合約藝人、諮詢人、顧問、服務供應商、代理商、客戶、夥伴或合營夥伴(包括本集團任何董事，不論屬執行或非執行董事及不論其是否獨立董事)，或董事會全權酌情認為已對或可能會對本集團作出貢獻之任何人士)授出購股權。

購股權計劃之目的旨在提供獎勵及有助本集團留聘其現有僱員以及聘請其他僱員，並為彼等提供直接經濟利益，以達成本公司長遠業務目標。

Details of the share options under the Share Option Scheme during the period under review and outstanding as at 31 March 2018 are as follows:

根據購股權計劃於回顧期內授出及於二零一八年三月三十一日尚未行使之購股權詳情載列如下：

Grantees	Date of grant	Vesting date	Exercise price	Exercisable period	Outstanding as at 1 January 2018 and 31 March 2018 於二零一八年一月一日及二零一八年三月三十一日尚未行使
承授人	授出日期	歸屬日期	行使價	行使期	
Director – Zhang Xiongfeng 董事—張雄峰	19 January 2016 二零一六年一月十九日	31 May 2016 二零一六年五月三十一日	HK\$0.161 0.161港元	1 June 2016 – 11 November 2020 二零一六年六月一日至二零二零年十一月十一日	68,044,184
Employee 僱員	19 January 2016 二零一六年一月十九日	31 May 2016 二零一六年五月三十一日	HK\$0.161 0.161港元	1 June 2016 – 11 November 2020 二零一六年六月一日至二零二零年十一月十一日	4,660,522
Other 其他	19 January 2016 二零一六年一月十九日	31 May 2016 二零一六年五月三十一日	HK\$0.161 0.161港元	1 June 2016 – 11 November 2020 二零一六年六月一日至二零二零年十一月十一日	9,321,042
					82,025,748

## CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, there are changes in the information required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) of the GEM Listing Rules in the course of the terms of office of the Directors during the period under review.

On 2 March 2018, Mr. Leung Ting Yuk, an independent non-executive Director, has been appointed as an independent non-executive director of Most Kwai Chung Limited (a company whose shares are listed on the Main Board of the Stock Exchange with stock code: 1716).

On 3 April 2018, Mr. Zhang Xiongfeng, the chairman and an executive Director, has been appointed as a non-executive director of Zhi Cheng Holdings Limited (a company whose shares are listed on GEM with stock code: 8130).

Save as disclosed above, there are no other matters required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.

## 董事資料變動

根據GEM上市規則第17.50A(1)條，於回顧期間董事任職過程中須根據GEM上市規則第17.50(2)條第(a)至(e)及(g)段予以披露的資料出現變動。

於二零一八年三月二日，獨立非執行董事梁廷育先生獲委任為毛記葵涌有限公司(股份於聯交所主板上市的公司，股份代號：1716)的獨立非執行董事。

於二零一八年四月三日，主席兼執行董事張雄峰先生已獲委任為智城控股有限公司(股份於GEM上市的公司，股份代號：8130)非執行董事。

除上文披露者外，概無其他事項須根據GEM上市規則第17.50A(1)條予以披露。

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

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the Company's listed securities during the three months ended 31 March 2018.

## DIRECTORS' INTERESTS IN COMPETING BUSINESS

None of the Directors or their respective close associates had an interest in a business, apart from the businesses of the Group, which competes or may compete, either directly or indirectly, with the businesses of the Group during the period under review.

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the three months ended 31 March 2018, the Company had adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all the Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding the Directors' securities transactions during the period under review.

## CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving and upholding good corporate governance practices that promote greater transparency and quality of disclosure as well as more effective internal control.

The Company has complied with the code provisions set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules ("**Code Provision**") during the three months ended 31 March 2018, except for the deviation mentioned in the following paragraph.

## 購買、出售或贖回本公司之上市證券

截至二零一八年三月三十一日止三個月，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

## 董事於競爭業務之權益

於回顧期間，概無董事或其各自之緊密聯繫人士於本集團業務以外之業務擁有權益，而該業務與本集團之業務構成或可能構成直接或間接競爭。

## 有關董事證券交易的操守守則

於截至二零一八年三月三十一日止三個月，本公司已採納有關董事證券交易的操守守則，其條款不遜於GEM上市規則第5.48至5.67條所載的買賣標準規定。於回顧期間，本公司亦已向所有董事作出具體查詢，而據本公司所知，就董事的證券交易而言，並無任何有關該買賣標準規定及其操守守則的違規事項。

## 企業管治常規守則

本公司致力達致及確保良好的企業管治常規，藉以提升更大透明度及披露質素以及更有效的內部監控。

於截至二零一八年三月三十一日止三個月期間，本公司一直遵守GEM上市規則附錄十五載述的企業管治守則及企業管治報告所載述守則條文(「**守則條文**」)，惟下文段落所述偏離情況除外。

According to Code Provision A.2.1, the roles of the chairman and the chief executive officer should be separate and should not be performed by the same individual. During the period under review, the role of the chairman was performed by Mr. Zhang Xiongfeng, while the office of the chief executive officer of the Company remained vacated until the Company identifies a suitable candidate for the position.

The Board believes that the balance of power and authority of the Board is adequately ensured under the existing arrangement and operations of the Board, as the Board comprises experienced and high caliber individuals with a majority thereof being independent non-executive Directors.

The Board will keep reviewing its current structure from time to time and should any candidate with suitable knowledge, skill and experience be identified, the Company will make appointment to fill the position of the chief executive officer of the Company as appropriate.

## AUDIT COMMITTEE

An audit committee of the Company (the “**Audit Committee**”) was established with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and Code Provision C.3.3. The Audit Committee must consist of a minimum of three members, all of whom must be non-executive Directors, with at least one of whom having appropriate professional qualification or accounting or related financial management expertise. During the three months ended 31 March 2018 and as at the date of this report, there were three members in the Audit Committee comprising three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Leung Ting Yuk and Mr. Wang Zhiwei. Mr. Wong Siu Keung, Joe, has been the chairman of the Audit Committee during the period under review and as at the date of this report. The primary duties of the Audit Committee are to review the Company’s financial information, reporting process, internal control procedures, risk management system, audit plan and relationship with external auditors, and to review arrangements to enable employees of the Company, in confidence, to raise concerns about possible improprieties in financial reporting, internal control and other matters of the Company.

根據守則條文A.2.1，主席及行政總裁職責應有區分，不應由一人兼任。於回顧期間內，主席職責由張雄峰先生履行，而本公司行政總裁職位仍懸空，直至本公司物色到合適的候選人就職。

董事會相信，根據現有安排及在由具備豐富經驗及卓越才智人士(其中大部分為獨立非執行董事)組成之董事會運作下，足以確保董事會權力及職權已得到充分平衡。

董事會將持續不時檢討其現有架構，倘物色到具備適當知識、技能及經驗的人選，本公司將在適當時候作出委任以填補本公司行政總裁職位。

## 審核委員會

本公司之審核委員會(「**審核委員會**」)已告成立，其書面職權範圍符合GEM上市規則第5.28及5.29條以及守則條文第C.3.3條。審核委員會必須最少包括三名成員，而全部成員均須為非執行董事，當中最少一名成員須具備合適專業資格或會計或相關財務管理經驗。於截至二零一八年三月三十一日止三個月及於本報告日期，審核委員會三名成員包括三名獨立非執行董事黃兆強先生、梁廷育先生及王志維先生。於回顧期間及於本報告日期，黃兆強先生為審核委員會主席。審核委員會之主要職責為審閱本公司財務資料、申報程序、內部監控程序、風險管理制度、審核計劃及與外聘核數師之關係，以及檢討相關安排，以讓本公司僱員可在保密情況下就本公司財務報告、內部監控及其他方面可能發生之不當行為加以關注。

The Group's unaudited condensed consolidated results for the three months ended 31 March 2018 and this report have been reviewed by the Audit Committee, which is of the opinion that the preparation of such results and report complied with the applicable accounting standards and the GEM Listing Rules, and that adequate disclosure has been made.

On behalf of the Board  
**Interactive Entertainment China Cultural  
Technology Investments Limited**  
**Zhang Xiongfeng**  
*Chairman*

11 May 2018

*As at the date of this report, the Board comprises (i) two executive Directors, namely Mr. Zhang Xiongfeng and Mr. Hung Kenneth; and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Leung Ting Yuk and Mr. Wang Zhiwei.*

審核委員會已審閱本集團截至二零一八年三月三十一日止三個月之未經審核簡明綜合業績及本報告，並認為該等業績及報告乃遵照適用會計準則及GEM上市規則編製，且已作出充分披露。

代表董事會  
**互娛中國文化科技投資有限公司**  
主席  
**張雄峰**

二零一八年五月十一日

於本報告日期，董事會成員包括(i)兩名執行董事，即張雄峰先生及洪君毅先生；及(ii)三名獨立非執行董事，即黃兆強先生、梁廷育先生及王志維先生。



INTERACTIVE ENTERTAINMENT CHINA CULTURAL  
TECHNOLOGY INVESTMENTS LIMITED  
互娛中國文化科技投資有限公司