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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)

## 二零一八年第三季度業績公佈

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九月三十日止九個月之未經審核業績。本公佈載有本公司二零一八年第三季度報告全文，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」)中有關第三季度業績初步公佈附載資料之相關規定。

代表董事會

互娛中國文化科技投資有限公司

主席

張雄峰

香港，二零一八年十一月十二日

於本公佈日期，董事會成員包括(i)三名執行董事，即張雄峰先生、許駿森先生及林佳慧女士；及(ii)三名獨立非執行董事，即黃兆強先生、梁廷育先生及李勤輝先生。

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，亦無遺漏其他事項，致使本公佈或其中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)

THIRD QUARTERLY REPORT  
第三季度報告 2018



## CHARACTERISTICS OF THE 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 higher 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 the GEM of the Stock Exchange (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的定位，乃為中小型公司提供一個上市的市場，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。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市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。

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本報告之資料乃遵照聯交所《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」）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>「最新公司公告」一頁及本公司網站<http://www.iechina.com.hk>。

## THIRD QUARTERLY RESULTS

The board of Directors (the “**Board**”) of the Company announces the unaudited condensed consolidated results of the Company and its subsidiaries (together the “**Group**”) for the nine months and three months ended 30 September 2018 (the “**Results**”), together with the unaudited comparative figures for the corresponding period of 2017 as follows:

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

For the nine months and three months ended 30 September 2018

## 第三季度業績

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**」)截至二零一八年九月三十日止九個月及三個月之未經審核簡明綜合業績(「**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

截至二零一八年九月三十日止九個月及三個月

	Notes 附註	Nine months ended 30 September 截至九月三十日止九個月		Three months ended 30 September 截至九月三十日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	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	339,124	290,563	116,797	100,337
Cost of inventories sold/services	已售存貨/服務之成本	(232,720)	(185,643)	(84,800)	(64,822)
Other gains and losses	其他收益及虧損	18,701	(92,972)	(1,730)	113,942
Other revenue and income	其他收入及收益	3,337	3,143	80	885
Employee benefits expenses	僱員福利開支	(78,121)	(62,248)	(24,896)	(20,817)
Depreciation and amortisation	折舊及攤銷	(8,708)	(7,341)	(2,859)	(2,650)
Other operating expenses	其他經營開支	(47,449)	(35,886)	(17,431)	(11,952)
Share of results of associates	分佔聯營公司業績	(4,534)	2,573	424	3,888
Finance costs	融資成本	(7,114)	(12,801)	(2,150)	(3,542)
(Loss) profit before income tax	所得稅前(虧損)溢利	(17,484)	(100,612)	(16,565)	115,269
Income tax expense	所得稅開支	(1,322)	(1,355)	(213)	(543)
		(18,806)	(101,967)	(16,778)	114,726
<b>Discontinued operations</b>	<b>已終止經營業務</b>				
Profit for the period from discontinued operations	期內來自已終止經營業務之溢利	-	17,229	-	-
(Loss) profit for the period	期內(虧損)溢利	(18,806)	(84,738)	(16,778)	114,726
<b>Other comprehensive loss</b>	<b>其他全面虧損</b>				
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目:</i>				
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	(10,742)	16,477	(1,752)	4,388
- Financial statements of overseas associates	- 海外聯營公司之財務報表	(1,194)	985	(928)	355
Fair value losses on available-for-sale investments	可供出售投資之公平值虧損	-	(102,469)	-	(29,575)
		(11,936)	(85,007)	(2,680)	(24,832)
<i>Item that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益的項目:</i>				
Losses on investments in equity instruments designated at fair value through other comprehensive income	指定為按公平值透過其他全面收益列賬之股本工具投資虧損	(42,425)	-	(11,107)	-
Other comprehensive loss for the period	期內其他全面虧損	(54,361)	(85,007)	(13,787)	(24,832)
<b>Total comprehensive (loss) income for the period</b>	<b>期內全面(虧損)收益總額</b>	<b>(73,167)</b>	<b>(169,745)</b>	<b>(30,565)</b>	<b>89,894</b>

	Note 附註	Nine months ended 30 September 截至九月三十日止九個月		Three months ended 30 September 截至九月三十日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>(Loss) profit for the period attributable to:</b>					
Shareholders of the Company	下列人士應佔期內 (虧損) 溢利:				
Non-controlling interests	本公司股東	(17,535)	(93,120)	(16,808)	114,654
	非控股權益	(1,271)	8,382	30	72
		(18,806)	(84,738)	(16,778)	114,726
<b>Total comprehensive (loss) income for the period attributable to:</b>					
Shareholders of the Company	下列人士應佔期內全面 (虧損) 收益總額:				
Non-controlling interests	本公司股東	(72,026)	(178,161)	(30,554)	89,809
	非控股權益	(1,141)	8,416	(11)	85
		(73,167)	(169,745)	(30,565)	89,894
<b>(Loss) earnings per share</b>					
From continuing and discontinued operations	每股 (虧損) 盈利				
- Basic (HK cents)	來自持續經營業務及 已終止經營業務	(0.33)	(1.75)	(0.31)	2.15
- Diluted (HK cents)	- 基本 (港仙)	(0.33)	(1.75)	(0.31)	2.15
From continuing operations	來自持續經營業務				
- Basic (HK cents)	- 基本 (港仙)	(0.33)	(1.91)	(0.31)	2.15
- Diluted (HK cents)	- 攤薄 (港仙)	(0.33)	(1.91)	(0.31)	2.15

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED STATEMENTS:

## 未經審核簡明綜合報表附註：

### 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 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 the 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 the 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:

### 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，並加入自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

收入乃指已收及應收第三方之全部款項淨額。本集團之收入分析如下：

	Nine months ended 30 September 截至九月三十日止九個月		Three months ended 30 September 截至九月三十日止三個月	
	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	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>				
Income from mobile internet cultural business and provision of IT services	256,926	209,663	92,731	74,512
Income from provision of hospitality and related services in Australia	79,313	78,108	23,163	25,105
Loans interests and related income	1,012	–	861	–
Rental income	1,211	2,006	–	669
Dividend income	662	786	42	51
	<b>339,124</b>	290,563	<b>116,797</b>	100,337

## 3. OTHER GAINS AND LOSSES

## 3. 其他收益及虧損

		Nine months ended 30 September 截至九月三十日止九個月		Three months ended 30 September 截至九月三十日止三個月	
		2018	2017	2018	2017
		二零一八年 HK\$'000 千港元	二零一七年 HK\$'000 千港元	二零一八年 HK\$'000 千港元	二零一七年 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>				
Gain on disposal of subsidiaries	出售附屬公司之收益	17,795	-	-	-
Fair value 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公平值收益(虧損)	2,158	(93,368)	(1,195)	113,942
Loss on disposal of/written-off of property, plant and equipment	出售/撇銷物業、廠房及設備之虧損	(1,252)	(74)	(535)	-
Gain on fair value change of investment properties	投資物業之公平值變動收益	-	470	-	-
		<b>18,701</b>	<b>(92,972)</b>	<b>(1,730)</b>	<b>113,942</b>

## 4. INCOME TAX EXPENSE

## 4. 所得稅開支

		Nine months ended 30 September 截至九月三十日止九個月		Three months ended 30 September 截至九月三十日止三個月	
		2018	2017	2018	2017
		二零一八年 HK\$'000 千港元	二零一七年 HK\$'000 千港元	二零一八年 HK\$'000 千港元	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	-	369	-	80
- People's Republic of China (the "PRC") Enterprise Income Tax	- 中華人民共和國(「中國」)企業所得稅	1,014	3,436	21	2,361
- Australia Company Income Tax	- 澳洲公司所得稅	211	667	(308)	(230)
		<b>1,225</b>	<b>4,472</b>	<b>(287)</b>	<b>2,211</b>
Deferred tax:	遞延稅項:				
- Current period	- 即期	97	(3,117)	500	(1,668)
		<b>1,322</b>	<b>1,355</b>	<b>213</b>	<b>543</b>

The provision for Hong Kong Profits Tax was calculated at 16.5% of the net estimated assessable profits for both periods. The Group's subsidiaries operating in the PRC and Australia were 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。本集團於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

The Board does not recommend the payment of an interim dividend for the nine months ended 30 September 2018 (2017: Nil).

## 6. (LOSS) EARNINGS PER SHARE

### From continuing and discontinued operations

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

## 5. 中期股息

董事會不建議就截至二零一八年九月三十日止九個月派發中期股息(二零一七年:無)。

## 6. 每股(虧損)盈利

來自持續經營業務及已終止經營業務

本公司股東應佔每股基本及攤薄(虧損)盈利之計算乃根據下列數據作出:

		Nine months ended 30 September 截至九月三十日止九個月		Three months ended 30 September 截至九月三十日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>(Loss) earnings:</b>	<b>(虧損)盈利:</b>				
(Loss) profit for the period attributable to shareholders of the Company	本公司股東應佔期內(虧損)溢利	<b>(17,535)</b>	(93,120)	<b>(16,808)</b>	114,654

		Nine months ended 30 September 截至九月三十日止九個月		Three months ended 30 September 截至九月三十日止三個月	
		2018 二零一八年	2017 二零一七年	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) earnings per share	就計算每股基本(虧損)盈利而言之已發行普通股之加權平均數	<b>5,336,235,108</b>	5,336,235,108	<b>5,336,235,108</b>	5,336,235,108
Effect of diluted potential ordinary shares as a result of the outstanding share options	因尚未行使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) earnings per share	就計算每股攤薄(虧損)盈利而言之已發行普通股之加權平均數	<b>5,336,235,108</b>	5,336,235,108	<b>5,336,235,108</b>	5,336,235,108

The computation of diluted loss per share for the nine months and three months ended 30 September 2018 does not assume the conversion of the Company's outstanding share options because the exercise price of those share options is higher than the average market price of the shares of the Company.

計算截至二零一八年九月三十日止九個月及三個月之每股攤薄虧損時，並無假設本公司之尚未行使購股權獲轉換，因為該等購股權之行使價高於本公司股份之平均市價。



## From continuing operations

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

		Nine months ended 30 September 截至九月三十日止九個月		Three months ended 30 September 截至九月三十日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元
<b>(Loss) earnings:</b>	<b>(虧損) 盈利:</b>				
(Loss) profit for the period attributable to shareholders of the Company	本公司股東應佔期內(虧損)溢利	(17,535)	(93,120)	(16,808)	114,654
Less: Profit for the period from discontinued operations attributable to shareholders of the Company	減: 本公司股東應佔來自已終止經營業務之期內溢利	-	(8,784)	-	-
(Loss) profit for the period from continuing operations attributable to shareholders of the Company	本公司股東應佔之來自持續經營業務之期內(虧損)溢利	(17,535)	(101,904)	(16,808)	114,654

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

## 來自持續經營業務

本公司股東應佔來自持續經營業務的每股基本及攤薄(虧損)盈利之計算乃根據下列數據作出:

所用分母與上文所詳述就計算每股基本及攤薄(虧損)盈利所用者相同。

## From discontinued operations

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

		Nine months ended 30 September 截至九月三十日止九個月		Three months ended 30 September 截至九月三十日止三個月	
		2018 二零一八年 HK\$'000 千港元	2017 二零一七年 HK\$'000 千港元	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 discontinued operations attributable to shareholders of the Company	本公司股東應佔來自已終止經營業務之期內溢利	-	8,784	-	-

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

## 來自已終止經營業務

本公司股東應佔來自已終止經營業務的每股基本及攤薄盈利之計算乃根據下列數據作出:

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。

		Nine months ended 30 September 截至九月三十日止九個月		Three months ended 30 September 截至九月三十日止三個月	
		2018 二零一八年	2017 二零一七年	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)	-	0.16	-	-
- Diluted (HK cents)	- 攤薄 (港仙)	-	0.16	-	-

7. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September 2018

7. 未經審核簡明綜合權益變動表

截至二零一八年九月三十日止九個月

		Attributable to shareholders of the Company 本公司股東應佔									Non-controlling interests	Total equity
		Share capital	Share premium	Contributed surplus	Share options reserve	Translation reserve	Other reserve	Investment revaluation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		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	權益總值
		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	-	-	-	-	-	-	-	(93,120)	(93,120)	8,382	(84,738)
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	17,428	-	(102,469)	-	(85,041)	34	(85,007)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	17,428	-	(102,469)	(93,120)	(178,161)	8,416	(169,745)
Deemed disposal of a subsidiary	視作出售一間附屬公司	-	-	-	-	-	1,984	-	-	1,984	(56,443)	(54,459)
Dividends to non-controlling shareholders	派付予非控股股東之股息	-	-	-	-	-	-	-	-	-	(11,400)	(11,400)
At 30 September 2017 (unaudited)	於二零一七年九月三十日 (未經審核)	53,362	510,233	693,308	25,462	2,622	(2,419)	(109,771)	(355,633)	817,164	550	817,714
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	-	-	-	-	-	-	-	(17,535)	(17,535)	(1,271)	(18,806)
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	(12,066)	-	(42,425)	-	(54,491)	130	(54,361)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	(12,066)	-	(42,425)	(17,535)	(72,026)	(1,141)	(73,167)
Transfer	轉撥	-	-	-	(25,462)	-	-	-	25,462	-	-	-
At 30 September 2018 (unaudited)	於二零一八年九月三十日 (未經審核)	53,362	510,233	693,308	-	(8,127)	(2,419)	(234,489)	(433,360)	578,508	335	578,843

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business and Financial Review

During the nine months ended 30 September 2018, the Group was principally engaged in (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\$339,124,000 (2017: HK\$290,563,000), representing an increase of approximately 17% as compared to the corresponding period in 2017.

The net loss from continuing and discontinued operations attributable to the shareholders of the Company (the “Shareholders”) was approximately HK\$17,535,000 (2017: HK\$93,120,000) for the period under review. The decrease in net loss was mainly attributable to (i) the fair value gains on financial assets at fair value through profit or loss (“FVTPL”) of approximately HK\$2,158,000 for the nine months ended 30 September 2018, as compared with the fair value losses on financial assets at FVTPL of approximately HK\$93,368,000 for the nine months ended 30 September 2017; and (ii) the realised gains on the disposal of subsidiaries of the Company during the nine months ended 30 September 2018 of approximately HK\$17,795,000 which were absent during the nine months ended 30 September 2017, notwithstanding that there was an increase in the employee benefits expense and other operating expenses of approximately HK\$27,436,000 in aggregate incurred by the Group in the nine months ended 30 September 2018, as compared with those incurred in the corresponding period in 2017.

The Group recorded an unaudited consolidated loss attributable to the Shareholders for the three months ended 30 September 2018 of approximately HK\$16,808,000 as compared with the unaudited consolidated profit attributable to the Shareholders of approximately HK\$114,654,000 for the three months ended 30 September 2017, mainly attributable to (i) the fair value losses on financial assets at FVTPL of approximately HK\$1,195,000 for the three months ended 30 September 2018, as compared with the fair value gains on financial assets at FVTPL of approximately HK\$113,942,000 for the three months ended 30 September 2017; and (ii) the increase in the employee benefits expense and other operating expenses of approximately HK\$9,558,000 in aggregate incurred by the Group in the three months ended 30 September 2018, as compared with those incurred in the corresponding period in 2017.

## 管理層討論及分析

### 業務及財務回顧

截至二零一八年九月三十日止九個月，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收入約339,124,000港元（二零一七年：290,563,000港元），較二零一七年同期增長約17%。

於回顧期間，本公司股東（「股東」）應佔持續及已終止經營業務之虧損淨額約為17,535,000港元（二零一七年：93,120,000港元）。虧損淨額減少乃主要由於，儘管本集團於截至二零一八年九月三十日止九個月產生的僱員福利開支及其他經營開支較二零一七年同期合共增加約27,436,000港元，惟(i)截至二零一八年九月三十日止九個月之按公平值透過損益（「按公平值透過損益」）列賬之金融資產的公平值收益約2,158,000港元，而截至二零一七年九月三十日止九個月之按公平值透過損益列賬之金融資產的公平值虧損為約93,368,000港元；及(ii)截至二零一八年九月三十日止九個月之出售本公司附屬公司的已變現收益約17,795,000港元，而截至二零一七年九月三十日止九個月並無此收益。

於截至二零一八年九月三十日止三個月，本集團錄得股東應佔未經審核綜合虧損約16,808,000港元，而截至二零一七年九月三十日止三個月之股東應佔未經審核綜合溢利為約114,654,000港元，乃主要由於(i)截至二零一八年九月三十日止三個月之按公平值透過損益列賬之金融資產的公平值虧損約1,195,000港元，而截至二零一七年九月三十日止三個月之按公平值透過損益列賬之金融資產的公平值收益為約113,942,000港元；及(ii)本集團於截至二零一八年九月三十日止三個月產生的僱員福利開支及其他經營開支較二零一七年同期合共增加約9,558,000港元。

## 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\$256,926,000 (2017: HK\$209,663,000), representing a growth of approximately 23%. The increase in revenue was derived from the provision of professional information technology contract and maintenance services by the Group, which includes 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's IT business also includes the operation of an e-commerce trading platform. During the period under review, there was an increase in employee benefits expenses and other operating expenses incurred by the Group's IT business as a result of the additional administrative head counts hired and the new office space rented for the expansion of the business. The Directors are reviewing the operations of the Group's IT business and the changes in the market environment to formulate a long-term development plan.

In addition to the provision of IT services above, the Group has also invested in the mobile-online game business. The Group currently held 28.8% of the issued share capital of Something Big Technology Holdings Limited ("**Something Big**"), 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 amounted to approximately HK\$2,342,000 (2017: HK\$3,825,000). During the period under review, Something Big continued to make a loss with a decrease in revenue generated from its development and operation of mobile games business due to its lack of new innovative games for market launch. The Group will continue to monitor the operations of Something Big closely, in particular, the 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 rating scheme of Star Ratings Australia, the Resort is ranked 4.5 stars. In addition, the Resort has been awarded the "Resort Style Accommodation of the Year" for three consecutive years since 2016, and was awarded the "Regional Accommodation of the Year" in 2015 by Tourism Accommodation Australia.

## 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256,926,000港元（二零一七年：209,663,000港元），增幅為約23%。收入增加乃源自本集團提供專業資訊科技合約及維護服務，其中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，本集團資訊科技業務亦包括經營電子商務貿易平台。於回顧期間，本集團資訊科技業務因僱用額外行政人數及租賃新辦公室以擴展業務而產生的僱員福利開支及其他經營開支增加。董事正在評估本集團資訊科技業務之營運以及市場環境的變動，以制訂長期發展計劃。

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。本集團現時持有大事科技控股有限公司（「**大事科技**」）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虧損約2,342,000港元（二零一七年：3,825,000港元）。於回顧期間，大事科技繼續錄得虧損，因沒有向市場推出新創新遊戲而導致開發及營運手機遊戲業務產生的收入減少。本集團將繼續密切監察大事科技的營運，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，度假村自二零一六年以來連續三年獲得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）。

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. In comparison with the Resort, the Grange Group is more focused on corporate clients requiring facilities for holding conference functions and events.

During the period under review, the Group recorded revenue of approximately HK\$79,313,000 (2017: HK\$78,108,000) for this segment. Having considered the growth in the number of visitors going to Australia over the year ended 31 August 2018 according to Tourism Australia, the Group is optimistic about the future development of its hospitality business in Australia. The Group will continue to strive to enhance the operational efficiency of its hospitality business in Australia so as to maintain its competitiveness and profitability of this business segment.

### 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’s loan portfolios comprised unsecured loans granted to individual customers, and the Group recorded interest income of approximately HK\$1,012,000 (2017: Nil) from its money lending business. The average interest rate charged by the Group on loans during the period under review was approximately 10% per annum. The Group has been paying close attention to the market conditions and will continue to monitor its resources while adopting prudent credit procedures in accepting customers to strive for the balance between risk management and growth during the development of its money lending business.

### Assets Investments Business

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

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。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。

於回顧期間，本集團錄得此分部之收入約79,313,000港元（二零一七年：78,108,000港元）。經考慮澳洲旅遊局顯示於截至二零一八年八月三十一日止年度赴澳遊客數量上漲，本集團對其澳洲酒店業務的未來發展持樂觀態度。本集團將繼續致力提升其澳洲酒店業務的經營效率，從而維持此業務分部的競爭力及盈利能力。

### 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，本集團的貸款組合包括授予個別客戶的無抵押貸款，及本集團自其借貸業務錄得利息收入約1,012,000港元（二零一七年：無）。本集團於回顧期間就貸款收取的平均利率約為每年10%。本集團一直密切關注市場狀況，並將於吸納客戶時採用審慎信貸程序，同時持續監察其資源，以期於發展其借貸業務時實現風險管理與發展的平衡。

### 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。

## Securities Investments

The Group's securities investments portfolio mainly comprises securities issued by listed companies. During the period under review, the Group recorded fair value gains on financial assets at FVTPL of approximately HK\$2,158,000, as compared with fair value losses on financial assets at FVTPL of approximately HK\$93,368,000 for the nine months ended 30 September 2017.

The Group also recorded losses on investments in equity instruments designated at fair value through other comprehensive income of approximately HK\$42,425,000 (2017: fair value losses on available-for-sale investments of approximately HK\$102,469,000) as other comprehensive income during the period under review.

## Property Investments

During the period under review, the Group generated rental income of approximately HK\$1,211,000 (2017: HK\$2,006,000) from leasing out certain of its investment properties in Hong Kong (the "Properties"). 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 completion of the disposals took place on 14 June 2018 and the Group recorded a gain on the disposal of the subsidiaries during the period under review of approximately HK\$17,795,000 (2017: Nil). Details of the disposals are set out in the announcements of the Company dated 28 February 2018, 27 March 2018, 21 May 2018 and 14 June 2018, and the circular of the Company dated 29 March 2018.

## PROSPECTS

According to the figures released by Tourism Australia, Australia has recorded an increase of approximately 6% in the number of its international visitors over the year ended 31 August 2018 with an increasing demand for hotel and accommodation on the back of growth in visitors. The Group remains optimistic about the future development of its hospitality business in Australia with opportunities brought by the thriving Australian tourism industry.

Meanwhile, it is expected that the Group's provision of IT services business will continue to generate stable revenue to the Group in the current era of popular mobile internet usage and rapid growth in mobile internet connectivity.

## 證券投資

本集團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公平值收益約2,158,000港元，而截至二零一七年九月三十日止九個月之按公平值透過損益列賬之金融資產之公平值虧損為約93,368,000港元。

本集團於回顧期間亦錄得指定為按公平值透過其他全面收益列賬之股本工具投資虧損約42,425,000港元（二零一七年：可供出售投資之公平值虧損約102,469,000港元），入賬為其他全面收益。

## 物業投資

於回顧期間，本集團自出租其於香港的若干投資物業（「該等物業」）產生租金收入約1,211,000港元（二零一七年：2,006,000港元）。於二零一八年二月二十八日，本集團與獨立第三方就以總代價107,000,000港元出售持有該等物業的本集團若干附屬公司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。完成出售事項已於二零一八年六月十四日落實及本集團於回顧期間錄得出售附屬公司收益約17,795,000港元（二零一七年：無）。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、二零一八年三月二十七日、二零一八年五月二十一日及二零一八年六月十四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。

## 前景

根據澳洲旅遊局發佈的數據，於截至二零一八年八月三十一日止年度，赴澳國際遊客數目錄得約6%增長，而遊客增長導致酒店住宿需求持續攀升。鑒於澳洲旅遊業暢旺所帶來的機遇，本集團對其澳洲酒店業務的未來發展仍持樂觀態度。

與此同時，鑒於當今時代移動互聯網廣泛應用及移動互聯網互聯互通快速增長，預期本集團提供資訊科技服務業務將繼續為本集團帶來穩定收入。

Notwithstanding that the global economic conditions remains uncertain and volatile, the Group will allocate 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.

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

As at 30 September 2018, none of the Director or chief executive of the Company had, or was deemed to have, any interests or short positions in any 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 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 30 September 2018, the following person (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 Shareholder – long position in the Shares

Name of Shareholder	Capacity	Number of ordinary shares	Approximate percentage (Note)
股東名稱	身份	普通股數目	概約百分比 (附註)
Cheng Hei Yu 鄭熹榆	Beneficial owner 實益擁有人	3,765,987,973	70.57%

Note: This is based on the total issued Shares as at 30 September 2018, i.e. 5,336,235,108 Shares

Save as disclosed above, as at 30 September 2018, there were no Shareholders or other persons (other than the Directors or the 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 and recorded in the register as required to be kept under Section 336 of the SFO.

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分配其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世界。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。

## 董事及行政總裁於證券之權益

於二零一八年九月三十日，概無董事及本公司行政總裁於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）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

於二零一八年九月三十日，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記入本公司根據證券及期貨條例第336條規定須存置之登記冊之權益或淡倉：

### 主要股東 – 於股份之好倉

附註：此乃根據於二零一八年九月三十日之已發行股份總數（即5,336,235,108股股份）計算

除上文所披露者外，於二零一八年九月三十日，概無本公司股東或其他人士（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。

## SHARE OPTION SCHEME

Under the terms of the share option scheme of the Company, 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 of the Company 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.

Details of the share options under the share option scheme of the Company during the period under review are as follows:

Grantees	Date of grant	Vesting date	Exercise price	Exercisable period	Outstanding as at 1 January 2018 於二零一八年一月一日尚未行使	Cancelled during the period 於期內註銷	Outstanding as at 30 September 2018 於二零一八年九月三十日尚未行使
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	(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	(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	(9,321,042)	–
					82,025,748	(82,025,748)	–

## 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 nine months ended 30 September 2018.

## COMPETING INTERESTS

Mr. Hui Chun Sum, an executive Director, is the ultimate sole shareholder of Chinese Financial Limited, which is a company principally engaged in the money lending business in Hong Kong.

Save as disclosed above, none of the Directors, controlling shareholder of the Company or their respective close associates had an interest in any 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.

## 購股權計劃

根據本公司購股權計劃之條款，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任何全職或兼職僱員、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。

本公司購股權計劃乃旨在提供獎勵及協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。

根據本公司購股權計劃於回顧期間之購股權詳情載列如下：

## 購買、出售或贖回本公司之上市證券

截至二零一八年九月三十日止九個月，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。

## 競爭權益

執行董事許峻森先生為華人金融信貸有限公司（一間主要於香港從事借貸業務之公司）之最終唯一股東。

除上文所披露者外，於回顧期間，概無董事、本公司控股股東及其各自之緊密聯繫人於本集團業務以外之任何業務擁有權益，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。



## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the nine months ended 30 September 2018, the Company has adopted a code of conduct regarding the 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 Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding 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 (the "Code Provisions") during the nine months ended 30 September 2018.

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 "INEDs").

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.

## 有關董事進行證券交易的操守守則

於截至二零一八年九月三十日止九個月，本公司已採納有關董事進行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，就董事進行的證券交易而言，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。

截至二零一八年九月三十日止九個月，本公司已遵守GEM上市規則附錄十五所載企業管治守則及企業管治報告所列之守則條文（「守則條文」）。

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為止。

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（「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，倘物色到任何具備適當知識、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。

## CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, there were 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 term of office of the Directors since the date of the interim report for the six months ended 30 June 2018 of the Company up to the date of this report. On 5 October 2018, Mr. Zhang Xiongfeng, the chairman of the Board and an executive Director, resigned as a non-executive director of Fire Rock Holdings Limited (a company listed on the GEM with Stock Code: 8345). Save as disclosed above, there are no other matters required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.

## 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, at least one of whom must have appropriate professional qualification or accounting or related financial management expertise. During the period from 1 January 2018 to 12 August 2018, there were three members in the Audit Committee comprising three INEDs, namely Mr. Wong Siu Keung, Joe, Mr. Leung Ting Yuk and Mr. Wang Zhiwei. During the period from 13 August 2018 to the date of this report, there were three members in the Audit Committee comprising three INEDs, namely Mr. Wong Siu Keung, Joe, Mr. Leung Ting Yuk and Mr. Lee King Fui. 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.

The Group’s unaudited condensed consolidated results for the nine months ended 30 September 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, 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*

Hong Kong, 12 November 2018

*As at the date of this report, the Board comprises (i) three executive Directors, namely Mr. Zhang Xiongfeng, Mr. Hui Chun Sum and Ms. Pauline Lam; and (ii) three INEDs, namely Mr. Wong Siu Keung, Joe, Mr. Leung Ting Yuk and Mr. Lee King Fui.*

## 董事資料變更

根據GEM上市規則第17.50A(1)條，自本公司截至二零一八年六月三十日止六個月之中報日期起直至本報告日期，董事任職期間出現須根據GEM上市規則第17.50(2)條第(a)至(e)段及第(g)段予以披露的資料變動。於二零一八年十月五日，董事會主席兼執行董事張雄峰先生辭任火岩控股有限公司（於GEM上市的公司，股份代號：8345）的非執行董事。除上文所披露者外，概無其他事項須根據GEM上市規則第17.50A(1)條予以披露。

## 審核委員會

本公司審核委員會（「**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C.3.3。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專長。於二零一八年一月一日至二零一八年八月十二日期間，審核委員會三名成員包括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。於二零一八年八月十三日至本報告日期期間，審核委員會三名成員包括三名獨立非執行董事，即黃兆強先生、梁廷育先生及李勤輝先生。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、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。

審核委員會已審閱本集團截至二零一八年九月三十日止九個月之未經審核簡明綜合業績及本報告，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**

香港，二零一八年十一月十二日

於本報告日期，董事會成員包括(i)三名執行董事，即張雄峰先生、許峻森先生及林佳慧女士；及(ii)三名獨立非執行董事，即黃兆強先生、梁廷育先生及李勤輝先生。



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

