



In Technical Productions Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 8446

Third Quarterly Report
2021/2022 第三季度業績報告

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香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM乃為較於聯交所上市的其他公司帶有更高投資風險的中小型公司提供上市的市場。潛在投資者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。

由於在GEM上市之公司一般為中小型公司，在GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時亦無法保證在GEM買賣的證券會有高流通量之市場。

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FINANCIAL HIGHLIGHTS

財務概要

		Nine months ended 28 February 2022 截至 二零二二年 二月二十八日 止九個月 HK\$'000 千港元 (unaudited) (未經審核)	Nine months ended 28 February 2021 截至 二零二一年 二月二十八日 止九個月 HK\$'000 千港元 (unaudited) (未經審核)	Change 變動
Revenue	收益	17,670	5,769	206.3%
Gross loss	毛損	(6,989)	(17,759)	(60.6)%
Loss for the period	期內虧損	(15,288)	(27,573)	(44.6)%
Loss per share (HK Cents)	每股虧損(港仙)	(1.89)	(3.45)	(45.2)%

- The Group recorded an unaudited revenue of approximately HK\$17.7 million for the nine months ended 28 February 2022, representing an increase of approximately 206.3% as compared with that for the corresponding period in 2021.
- The Group's unaudited loss was approximately HK\$15.3 million for the nine months ended 28 February 2022, as compared with approximately HK\$27.6 million for the corresponding period in 2021. The decrease in loss for the nine months ended 28 February 2022 was primarily attributable to the resumption of shows and events in Hong Kong during the period.
- The Board does not recommend the payment of dividend for the nine months ended 28 February 2022.
- 截至二零二二年二月二十八日止九個月，本集團錄得未經審核收益約17.7百萬港元，較二零二一年同期增加約206.3%。
- 截至二零二二年二月二十八日止九個月，本集團未經審核虧損約為15.3百萬港元，而二零二一年同期則約為27.6百萬港元。截至二零二二年二月二十八日止九個月之虧損減少主要是由於期內香港復辦演出及活動。
- 董事會不建議派付截至二零二二年二月二十八日止九個月之股息。

UNAUDITED CONDENSED CONSOLIDATED THIRD QUARTER RESULTS FOR THE NINE MONTHS ENDED 28 February 2022

The board of Directors (the “Board”) of the Company is pleased to announce the unaudited condensed consolidated third quarter results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and nine months ended 28 February 2022 together with the comparative unaudited figures of the corresponding periods in 2021, as follows:

截至二零二二年二月二十八日止九個月之未經審核簡明綜合第三季度業績

本公司董事會(「董事會」)欣然宣佈截至二零二二年二月二十八日止三個月及九個月之本公司及其附屬公司(統稱「本集團」)未經審核簡明綜合第三季度業績，連同二零二一年同期之未經審核比較數字如下：

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

未經審核簡明綜合損益及其他全面收益表

		Note	Three months ended 28 February 2022 截至 二零二二年 二月二十八日 止三個月 HK\$'000 (Unaudited) (未經審核)	Three months ended 28 February 2021 截至 二零二一年 二月二十八日 止三個月 HK\$'000 (Unaudited) (未經審核)	Nine months ended 28 February 2022 截至 二零二二年 二月二十八日 止九個月 HK\$'000 (Unaudited) (未經審核)	Nine months ended 28 February 2021 截至 二零二一年 二月二十八日 止九個月 HK\$'000 (Unaudited) (未經審核)
Revenue	收益	4	5,340	2,391	17,670	5,769
Cost of services	服務成本		(7,721)	(7,676)	(24,659)	(23,528)
Gross loss	毛損		(2,381)	(5,285)	(6,989)	(17,759)
Other income	其他收入		169	149	2,072	159
Other gains and losses, net	其他收益及虧損淨額		170	2	149	83
Administrative expenses	行政開支		(3,987)	(3,606)	(10,036)	(9,628)
Operating loss	經營虧損		(6,029)	(8,740)	(14,804)	(27,145)
Finance income	財務收入		—	1	—	2
Finance costs	財務成本		(166)	(147)	(484)	(430)
Finance (costs)/income, net	財務(成本)/收入淨額		(166)	(146)	(484)	(428)

		Note	Three months ended 28 February 2022 截至 二零二二年 二月二十八日 止三個月 HK\$'000 (Unaudited) (未經審核)	Three months ended 28 February 2021 截至 二零二一年 二月二十八日 止三個月 HK\$'000 (Unaudited) (未經審核)	Nine months ended 28 February 2022 截至 二零二二年 二月二十八日 止九個月 HK\$'000 (Unaudited) (未經審核)	Nine months ended 28 February 2021 截至 二零二一年 二月二十八日 止九個月 HK\$'000 (Unaudited) (未經審核)
Loss before income tax	所得稅前虧損		(6,195)	(8,886)	(15,288)	(27,573)
Income tax expense	所得稅開支	5	—	—	—	—
Loss for the period	期內虧損		(6,195)	(8,886)	(15,288)	(27,573)
Attributable to:	以下人士應佔：					
— Owners of the Company	— 本公司擁有人		(6,137)	(8,854)	(15,159)	(27,567)
— Non-controlling interests	— 非控股權益		(58)	(32)	(129)	(6)
			(6,195)	(8,886)	(15,288)	(27,573)
Other comprehensive expenses: <i>Item that may be subsequently reclassified to profit or loss</i>	其他全面開支： 其後可能重新分類至 損益的項目		—	—	—	—
— Exchange difference on translation of foreign operations	— 換算海外業務之 匯兌差額		—	—	—	—
Total comprehensive expenses for the period	期間全面開支總額		(6,195)	(8,886)	(15,288)	(27,573)
Attributable to:	以下人士應佔：					
— Owners of the Company	— 本公司擁有人		(6,137)	(8,854)	(15,159)	(27,567)
— Non-controlling interests	— 非控股權益		(58)	(32)	(129)	(6)
			(6,195)	(8,886)	(15,288)	(27,573)
Loss per share attributable to the owners of the Company	本公司擁有人應佔 每股虧損					
Basic and diluted (HK cents)	基本及攤薄(港仙)	7	(0.77)	(1.11)	(1.89)	(3.45)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 28 February 2022

未經審核簡明綜合權益變 動表

截至二零二二年二月二十八日止九個月

Attributable to owners of the Company
本公司擁有人應佔

		Share capital	Share premium	Capital reserve	Exchange reserve	Statutory reserve	Retained earnings	Total	Non-controlling interests	Total equity
		股本	股份溢價	資本儲備	匯兌儲備	法定儲備	保留盈利	總計	非控股權益	權益總額
		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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Balance at 1 June 2020	於二零二零年六月一日的結餘	8,000	56,497	774	199	332	39,793	105,595	(294)	105,301
Loss for the period	期內虧損	—	—	—	—	—	(27,567)	(27,567)	(6)	(27,573)
Total comprehensive expense	全面開支總額	—	—	—	—	—	(27,567)	(27,567)	(6)	(27,573)
Balance at 28 February 2021	於二零二一年二月二十八日的結餘	8,000	56,497	774	199	332	12,226	78,028	(300)	77,728
Balance at 1 June 2021	於二零二一年六月一日的結餘	8,000	56,497	774	305	332	4,782	70,690	(357)	70,333
Loss for the period	期內虧損	—	—	—	—	—	(15,159)	(15,159)	(129)	(15,288)
Total comprehensive expense	全面開支總額	—	—	—	—	—	(15,159)	(15,159)	(129)	(15,288)
Balance at 28 February 2022	於二零二二年二月二十八日的結餘	8,000	56,497	774	305	332	(10,377)	55,531	(486)	55,045

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended 28 February 2022

1. GENERAL INFORMATION

In Technical Productions Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 4 November 2016 as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time. The address of its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (together the “**Group**”) are principally engaged in the provision of visual display solution services for concerts and events primarily in Hong Kong, Macau, and the People’s Republic of China (the “**PRC**”) (the “**Business**”).

The Company’s shares (the “**Shares**”) were listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing**”) on 14 June 2017 (the “**Listing Date**”).

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), unless otherwise stated.

未經審核簡明綜合財務 報表附註

截至二零二二年二月二十八日止九個月

1. 一般資料

In Technical Productions Holdings Limited(「**本公司**」)於二零一六年十一月四日根據開曼群島公司法(經修訂)(經不時修訂、補充或以其他方式修改)在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處地址為Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108 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**」)主要從事為香港、澳門及中華人民共和國(「**中國**」)的演唱會及活動提供視像顯示解決方案服務(「**業務**」)。

本公司股份(「**股份**」)於二零一七年六月十四日(「**上市日期**」)於香港聯合交易所有限公司(「**聯交所**」)GEM上市(「**上市**」)。

除另有註明外，未經審核簡明綜合財務報表以港元(「**港元**」)列示。

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial information of the Group for the nine months ended 28 February 2022 has been prepared in accordance with accounting policies which conform with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) applicable to interim periods and the applicable disclosure provisions of the GEM Listing Rules. However, the unaudited condensed consolidated financial information does not contain sufficient information to constitute an interim financial report as defined in HKFRSs. The unaudited condensed consolidated financial information should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 May 2021 included in the annual report of the Company dated 24 August 2021, which have been prepared in accordance with HKFRSs issued by the HKICPA.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of these unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group’s consolidated financial statements for the year ended 31 May 2021.

2. 編製基準

本集團截至二零二二年二月二十八日止九個月的未經審核簡明綜合財務資料乃根據符合香港會計師公會（「香港會計師公會」）所頒佈適用於中期期間的香港財務報告準則（「香港財務報告準則」）的會計政策及GEM上市規則的適用披露條文編製。然而，未經審核簡明綜合財務資料並無載有足夠資料以構成香港財務報告準則界定的中期財務報告。未經審核簡明綜合財務資料須與本公司日期為二零二一年八月二十四日之年報所載本集團截至二零二一年五月三十一日止年度之綜合財務報表一併閱讀，該等綜合財務報表乃根據香港會計師公會頒佈的香港財務報告準則而編製。

未經審核簡明綜合財務報表乃按歷史成本基準編製。

3. 主要會計政策概要

編製該等未經審核簡明綜合財務資料所採用主要會計政策與編製本集團截至二零二一年五月三十一日止年度之綜合財務報表所遵循者一致。

The Group has adopted and applied the new standards, amendments to standards and interpretations that have been issued and effective for the accounting periods beginning on 1 June 2021. The adoption of these new standards and amendments to standards has no material impact on the Group's results and financial position.

The Group has not early adopted those new standards, amendments to standards and interpretations which have been issued by the HKICPA but are not yet effective. The Group is in the process of assessing their impact on the Group's results and financial position.

本集團已採納並應用已頒佈並於二零二一年六月一日開始之會計期間生效的新準則、準則修訂本及詮釋。採納該等新準則及準則修訂本不會對本集團業績及財務狀況造成重大影響。

本集團並未提前採納香港會計師公會已頒佈但尚未生效的新準則、準則修訂本及詮釋。本集團現正評估其對本集團業績及財務狀況的影響。

4. REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably. Revenue from visual display solution services is recognised after each show or event of a project is performed, while revenue from equipment rental is recognised on a straight-line basis over the term of the lease.

An analysis of the Group's revenue for the reporting period is as follows:

4. 收益

收益於經濟利益將流入本集團及能夠可靠地計量收益金額時確認。視像顯示解決方案服務收益於每個項目的演出或活動執行之後被確認，而設備租賃收益於租約期內以直線法確認。

於報告期內本集團收益分析如下：

	Three months ended 28 February 2022 截至 二零二二年 二月二十八日 止三個月 HK\$'000 千港元	Three months ended 28 February 2021 截至 二零二一年 二月二十八日 止三個月 HK\$'000 千港元	Nine months ended 28 February 2022 截至 二零二二年 二月二十八日 止九個月 HK\$'000 千港元	Nine months ended 28 February 2021 截至 二零二一年 二月二十八日 止九個月 HK\$'000 千港元
Revenue from visual display solution services 視像顯示解決方案服務收益	5,216	2,351	16,927	5,713
Equipment rental income 設備租賃收入	124	40	743	56
	5,340	2,391	17,670	5,769

5. INCOME TAX EXPENSE

Pursuant to the enactment of two-tiered profit tax rates issued by the Inland Revenue Department (“IRD”) from the year of assessment 2018/19 onwards, the Group’s first HK\$2 million of assessable profits under Hong Kong profits tax for the nine months ended 28 February 2022 is subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%. Hong Kong profits tax has been provided for at the rate of 16.5% on the estimated assessable profits for the nine months ended 28 February 2022.

All PRC subsidiaries of the Company are subject to the PRC Enterprise Income Tax at the rate of 25.0% for the nine months ended 28 February 2022 and 28 February 2021.

The Macau subsidiary of the Company was subject to Macau complementary tax at the rate of 12.0% on the estimated assessable income exceeding MOP600,000 for the nine months ended 28 February 2022.

5. 所得稅開支

根據稅務局(「稅務局」)自二零一八/一九課稅年度起頒佈的兩級制利得稅稅率，本集團截至二零二二年二月二十八日止九個月按香港利得稅制制定的首個2百萬港元應課稅溢利，應以稅率8.25%計算，而剩餘應課稅溢利稅率為16.5%。截至二零二二年二月二十八日止九個月的估計應課稅溢利按香港利得稅稅率16.5%計提撥備。

截至二零二二年二月二十八日及二零二一年二月二十八日止九個月，本公司所有中國附屬公司須按25.0%稅率繳納中國企業所得稅。

截至二零二二年二月二十八日止九個月本公司之澳門附屬公司估計應課稅收入超過澳門幣600,000元的部分須按12.0%稅率繳納澳門所得補充稅。

The amounts of taxation charged/(credited) to profit and loss represent:

自損益扣除/(計入)的稅項金額指：

		Three months ended 28 February 2022 截至 二零二二年 二月二十八日 止三個月 HK\$'000 千港元 (Unaudited) (未經審核)	Three months ended 28 February 2021 截至 二零二一年 二月二十八日 止三個月 HK\$'000 千港元 (Unaudited) (未經審核)	Nine months ended 28 February 2022 截至 二零二二年 二月二十八日 止九個月 HK\$'000 千港元 (Unaudited) (未經審核)	Nine months ended 28 February 2021 截至 二零二一年 二月二十八日 止九個月 HK\$'000 千港元 (Unaudited) (未經審核)
Current income tax:	即期所得稅：				
Hong Kong profits tax	香港利得稅	—	—	—	—
PRC enterprise income tax	中國企業所得稅	—	—	—	—
Macau complementary tax	澳門所得補充稅	—	—	—	—
		—	—	—	—

6. DIVIDENDS

The Directors do not recommend the payment of dividend for the nine months ended 28 February 2022 (nine months ended 28 February 2021: Nil).

6. 股息

董事不建議派付截至二零二二年二月二十八日止九個月的股息(截至二零二一年二月二十八日止九個月：零)。

7. LOSS PER SHARE

For the three months and nine months ended 28 February 2022 and the same corresponding periods in 2021, the basic loss per Share is calculated based on (i) the loss attributable to owners of the Company and (ii) the weighted average number of Shares issued during the period.

7. 每股虧損

截至二零二二年二月二十八日止三個月及九個月及二零二一年同期，每股基本虧損乃按(i)本公司擁有人應佔虧損及(ii)期內已發行股份之加權平均數計算。

	Three months ended 28 February 2022 截至 二零二二年 二月二十八日 止三個月 (Unaudited) (未經審核)	Three months ended 28 February 2021 截至 二零二一年 二月二十八日 止三個月 (Unaudited) (未經審核)	Nine months ended 28 February 2022 截至 二零二二年 二月二十八日 止九個月 (Unaudited) (未經審核)	Nine months ended 28 February 2021 截至 二零二一年 二月二十八日 止九個月 (Unaudited) (未經審核)
Loss attributable to owners of the Company (HK\$'000)	(6,137)	(8,854)	(15,159)	(27,567)
Weighted average number of ordinary Shares in issue (thousand Shares)	800,000	800,000	800,000	800,000
Loss per Share (HK cents)	(0.77)	(1.11)	(1.89)	(3.45)

Diluted loss per Share were same as the basic loss per Share as there were no potential dilutive Shares in existence during the reporting period.

每股攤薄虧損與每股基本虧損相同，因為於報告期內並無存在潛在的攤薄股份。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group is principally engaged in the provision of visual display solution services.

During the nine months ended 28 February 2022, the Group was engaged in 82 pop concert shows for Hong Kong and non-Hong Kong artists/bands (nine months ended 28 February 2021: 46). The Group derived approximately 30.3% of its total revenue during the nine months ended 28 February 2022 from pop concerts (nine months ended 28 February 2021: approximately 28.6%), the majority of which took place in Hong Kong. The remainder of the Group's revenue was attributable to other live events, including corporate events, exhibitions, sports and recreational events and other live performances, as well as equipment rental.

FINANCIAL REVIEW

Revenue

The Group generates revenue from providing (i) visual display solutions to its customers in relation to pop concert shows and various other live events; and (ii) equipment rental.

業務回顧

本集團主要從事提供視像顯示解決方案服務。

截至二零二二年二月二十八日止九個月，本集團為香港及非香港藝人／樂隊舉行了82場流行音樂會(截至二零二一年二月二十八日止九個月：46場)。截至二零二二年二月二十八日止九個月，本集團總收益約30.3%來自流行音樂會(截至二零二一年二月二十八日止九個月：約28.6%)，大部分在香港進行。本集團餘下的收益則來自企業活動、展覽、體育及休閒活動以及其他現場表演等其他現場活動以及設備租賃。

財務回顧

收益

本集團從(i)為與流行音樂會及多種其他現場活動相關之客戶提供視像顯示解決方案；及(ii)設備租賃產生收益。

The following table sets out a breakdown of the Group's revenue by source of income during the nine months ended 28 February 2022 with the comparative figures for the nine months ended 28 February 2021:

下表載列於截至二零二二年二月二十八日止九個月本集團按收入來源劃分的收益明細及截至二零二一年二月二十八日止九個月之比較數字：

		Nine months ended 28 February 2022 截至二零二二年 二月二十八日止九個月		Nine months ended 28 February 2021 截至二零二一年 二月二十八日止九個月	
		HK\$'000 千港元	% of total revenue 佔收益 總額的 百分比	HK\$'000 千港元	% of total revenue 佔收益 總額的 百分比
Visual display solutions	視像顯示解決方案	16,927	95.8	5,713	99.0
Equipment rental	設備租賃	743	4.2	56	1.0
Total	總計	17,670	100.0	5,769	100.0

During the nine months ended 28 February 2022, the Group principally derived its revenue from the provision of visual display solutions. The Group's revenue increased by approximately 206.3% from approximately HK\$5.8 million for the nine months ended 28 February 2021 to approximately HK\$17.7 million for the nine months ended 28 February 2022.

截至二零二二年二月二十八日止九個月，本集團收益主要來自提供視像顯示解決方案。本集團收益由截至二零二一年二月二十八日止九個月約5.8百萬港元增加約206.3%至截至二零二二年二月二十八日止九個月約17.7百萬港元。

Visual display solutions

The following table sets out a breakdown of the Group's revenue from visual display solutions during the nine months ended 28 February 2022 with the comparative figures for the nine months ended 28 February 2021. For the purpose of revenue breakdown presentation, other live events include corporate events, sports and recreation events, exhibitions and other live performances.

視像顯示解決方案

下表載列截至二零二二年二月二十八日止九個月本集團來自視像顯示解決方案之收益明細及截至二零二一年二月二十八日止九個月之比較數字。就呈列收益明細而言，其他現場活動包括企業活動、體育及娛樂活動、展覽及其他現場表演。

		Nine months ended 28 February 2022 截至二零二二年二月二十八日止九個月				Nine months ended 28 February 2021 截至二零二一年二月二十八日止九個月			
				% of total revenue from visual display solutions	Average revenue per show			% of total revenue from visual display solutions	Average revenue per show
No. of shows	Revenue			估視像顯示 解決方案 總收益的 百分比	每場 演出的 平均收益	No. of shows	Revenue	估視像顯示 解決方案 總收益的 百分比	每場 演出的 平均收益
演出數目	收益 (HK\$'000) (千港元)				(HK\$'000) (千港元)	演出數目	收益 (HK\$'000) (千港元)		(HK\$'000) (千港元)
Pop concerts	流行音樂會	82	5,357	31.6	65	46	1,636	28.6	36
Other live events	其他現場活動	1,023	11,570	68.4	11	877	4,077	71.4	5
Total revenue from visual display solutions	來自視像顯示 解決方案之 總收益	1,105	16,927	100.0	15	923	5,713	100.0	6

The increase in revenue from pop concerts was mainly attributable to (i) the increase in the number of pop concert shows undertaken by the Group from 46 for the nine months ended 28 February 2021 to 82 for the nine months ended 28 February 2022; and (ii) the increase in the average revenue per show for pop concerts from approximately HK\$36,000 for the nine months ended 28 February 2021 to approximately HK\$65,000 for the nine months ended 28 February 2022.

來自流行音樂會的收益增加主要是由於(i)本集團所承接流行音樂會的數目由截至二零二一年二月二十八日止九個月的46場增加至截至二零二二年二月二十八日止九個月的82場；及(ii)流行音樂會的每場演出平均收益由截至二零二一年二月二十八日止九個月約36,000港元增加至截至二零二二年二月二十八日止九個月約65,000港元。

The increase in revenue from other live events was mainly attributable to (i) the increase in the average revenue per show for other live events from approximately HK\$5,000 for the nine months ended 28 February 2021 to HK\$11,000 for the nine months ended 28 February 2022, and (ii) the increase in the number of other live events undertaken by the Group from 877 for the nine months ended 28 February 2021 to 1,023 for the nine months ended 28 February 2022.

Revenue analysis by geographical location

The following table sets out a breakdown of the revenue of the Group from pop concerts by geographical location during the nine months ended 28 February 2022 with comparative figures for the nine months ended 28 February 2021:

來自其他現場活動收益增加主要由於 (i) 其他現場活動的每場演出平均收益由截至二零二一年二月二十八日止九個月約5,000港元增加至截至二零二二年二月二十八日止九個月11,000港元；及(ii) 本集團承接的其他現場活動數目由截至二零二一年二月二十八日止九個月的877場增加至截至二零二二年二月二十八日止九個月的1,023場。

按地理位置劃分的收益分析

下表載列截至二零二二年二月二十八日止九個月本集團按地理位置劃分的流行音樂會的收益明細及截至二零二一年二月二十八日止九個月之比較數字：

		Nine months ended 28 February 2022 截至二零二二年二月二十八日止九個月				Nine months ended 28 February 2021 截至二零二一年二月二十八日止九個月			
		% of total		revenue		% of total		revenue	
		No. of	Revenue	from pop	Average	No. of	Revenue	from pop	Average
		shows		concerts	revenue	shows		concerts	revenue
					per show				per show
				佔流行音樂	每場演出的			佔流行音樂	每場演出的
		演出數目	收益	會總收益的	百分比	演出數目	收益	會總收益的	百分比
			(HK\$'000)	百分比	平均收益		(HK\$'000)	百分比	平均收益
			(千港元)		(HK\$'000)		(千港元)		(HK\$'000)
					(千港元)				(千港元)
Pop concerts	流行音樂會								
Hong Kong	香港	81	5,307	99.0	66	27	888	54.3	33
PRC	中國	—	—	—	—	6	364	22.2	61
Macau	澳門	1	50	1.0	50	3	103	6.3	34
Taiwan	台灣	—	—	—	—	10	281	17.2	28
Others	其他	—	—	—	—	—	—	—	—
Total revenue from pop concerts	來自流行音樂會之總收益	82	5,357	100.0	65	46	1,636	100	36

The following table sets out a breakdown of the revenue of the Group from other live events by geographical location during the nine months ended 28 February 2022 with comparative figures for the nine months ended 28 February 2021:

下表載列截至二零二二年二月二十八日止九個月本集團按地理位置劃分的其他現場活動的收益明細及截至二零二一年二月二十八日止九個月之比較數字：

Nine months ended 28 February 2022 截至二零二二年二月二十八日止九個月					Nine months ended 28 February 2021 截至二零二一年二月二十八日止九個月					
		% of total revenue from other live events 佔其他現場活動總收益的百分比			Average revenue per show 每場演出的平均收益			% of total revenue from other live events 佔其他現場活動總收益的百分比		Average revenue per show 每場演出的平均收益
No. of shows 演出數目	Revenue 收益 (HK\$'000) (千港元)	Revenue 收益 (HK\$'000) (千港元)	Revenue 收益 (HK\$'000) (千港元)	Revenue 收益 (HK\$'000) (千港元)	No. of shows 演出數目	Revenue 收益 (HK\$'000) (千港元)	Revenue 收益 (HK\$'000) (千港元)	Revenue 收益 (HK\$'000) (千港元)	No. of shows 演出數目	Average revenue per show 每場演出的平均收益 (HK\$'000) (千港元)
Other live events 其他現場活動										
Hong Kong 香港	903	6,091	52.6	7	824	1,989	48.8	2		
PRC 中國	49	1,643	14.2	34	48	1,901	46.6	40		
Macau 澳門	71	3,836	33.2	54	5	187	4.6	37		
Total revenue from other live events 來自其他現場活動之總收益	1,023	11,570	100.0	11	877	4,077	100.0	5		

Gross loss and gross loss margin

The gross loss of the Group for the nine months ended 28 February 2022 amounted to approximately HK\$7.0 million (2021: approximately HK\$17.8 million), representing a gross loss margin of approximately 40% (2021: approximately 308%).

毛損及毛損率

截至二零二二年二月二十八日止九個月，本集團的毛損約為7.0百萬港元（二零二一年：約17.8百萬港元），毛損率約為40%（二零二一年：約308%）。

Income tax expense

The Group is subject to income tax on an enterprise basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

During the nine months ended 28 February 2022 and the nine months ended 28 February 2021, all PRC subsidiaries of the Company were subject to the PRC Enterprise Income Tax at the rate of 25.0%.

Pursuant to the enactment of the two-tiered profit tax rates issued by the Inland Revenue Department (“IRD”) from the year of assessment 2018/19 onwards, the Group’s first HK\$2 million of assessable profits under Hong Kong profits tax for the nine months ended 28 February 2022 is subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%. During the nine months ended 28 February 2022, no Hong Kong profits tax has been provided for as the Group did not generate any estimated assessable profit (nine months ended 28 February 2021: same).

The Macau subsidiary of the Company was subject to Macau complementary tax at the rate of 12.0% on the estimated assessable income exceeding MOP600,000 during the nine months ended 28 February 2022 and the nine months ended 28 February 2021.

There was no effective income tax of the Group for the nine months ended 28 February 2022 (nine months ended 28 February 2021: nil).

Loss for the period

As a result of the foregoing, the Group’s loss was approximately HK\$15.3 million for the nine months ended 28 February 2022, as compared with a loss of approximately HK\$27.6 million for the corresponding period in 2021. The loss was mainly due to the revenue for the nine months ended 28 February 2022 not being able to cover the high cost of services (including the high equipment depreciation cost), resulting in a gross loss of approximately HK\$7.0 million for the nine months ended 28 February 2022 (nine months ended 28 February 2021: approximately HK\$17.8 million). Although the revenue for the nine months ended 28 February 2022 has increased by approximately HK\$11.9 million compared with the corresponding period in 2021, the increment was still not able to compensate the cost of services during the period.

所得稅開支

本集團須就產生或源自本集團成員公司所處及經營所在司法權區的溢利繳納企業所得稅。

截至二零二二年二月二十八日止九個月及截至二零二一年二月二十八日止九個月，本公司的所有中國附屬公司須按25.0%稅率繳納中國企業所得稅。

根據稅務局(「稅務局」)自二零一八/一九課稅年度起頒佈的兩級制利得稅稅率，本集團截至二零二二年二月二十八日止九個月按香港利得稅制制定的首個2百萬港元應課稅溢利，應以稅率8.25%計算，而剩餘應課稅溢利稅率為16.5%。截至二零二二年二月二十八日止九個月，由於本集團並無產生任何估計應課稅溢利，故並無計提香港利得稅撥備(截至二零二一年二月二十八日止九個月：相同)。

截至二零二二年二月二十八日止九個月及截至二零二一年二月二十八日止九個月，本公司之澳門附屬公司須就估計應課稅收入超過澳門幣600,000元的部分按12.0%稅率繳納澳門所得補充稅。

截至二零二二年二月二十八日止九個月，本集團並無實際所得稅(截至二零二一年二月二十八日止九個月：無)。

期內虧損

由於以上因素，截至二零二二年二月二十八日止九個月，本集團的虧損約為15.3百萬港元，而二零二一年同期的虧損則約為27.6百萬港元。虧損主要是由於截至二零二二年二月二十八日止九個月的收益無法填補高昂服務成本(包括高昂設備折舊成本)，導致截至二零二二年二月二十八日止九個月的毛損約為7.0百萬港元(截至二零二一年二月二十八日止九個月：約17.8百萬港元)。儘管截至二零二二年二月二十八日止九個月的收益較二零二一年同期增加約11.9百萬港元，惟增幅仍無法補償期內服務成本。

LIQUIDITY AND CAPITAL RESOURCES

流動資金及資本資源

Financial Resources, Liquidity and Capital Structure

財務資源、流動資金及資本架構

The Group finances its operations primarily through cash generated from operating activities and interest-bearing bank borrowing, overdrafts and finance leases. The Group recorded net current liabilities of approximately HK\$21.2 million as at 28 February 2022 (28 February 2021: approximately HK\$2.2 million). The substantial increase was mainly attributable to (i) the increase in bank borrowings during the reporting period; (ii) the impairment loss of accounts receivable made under HKFRS 9 during the reporting period; (iii) the increase in trade payable; and (iv) the decrease in prepayment of deposit for equipment purchase.

本集團主要通過經營活動產生的現金及計息銀行借款、透支及融資租賃為其經營提供資金。本集團於二零二二年二月二十八日錄得流動負債淨額約為21.2百萬港元(二零二一年二月二十八日：約2.2百萬港元)。大幅增加主要是由於(i)報告期內銀行借款增加；(ii)報告期內根據香港財務報告準則第9號計提應收賬款減值虧損；(iii)貿易應付款項增加；及(iv)購買設備的按金預付款項減少。

As at 28 February 2022, the Group's current ratio was approximately 0.39 (28 February 2021: approximately 0.9) and the Group's gearing ratio calculated based on the total debt at the end of the period divided by total equity at the end of the period was approximately 25.1% (28 February 2021: approximately 15.6%). The increase of the Group's gearing ratio in the nine months ended 28 February 2022 was mainly due to the increase in bank borrowings.

於二零二二年二月二十八日，本集團的流動比率約為0.39(二零二一年二月二十八日：約0.9)及本集團的資產負債比率以期末債務總額除以期末權益總額計算約為25.1%(二零二一年二月二十八日：約15.6%)。本集團資產負債比率於截至二零二二年二月二十八日止九個月上升主要是由於銀行借款增加所致。

As at 28 February 2022, the maximum limit of the banking facilities available to the Group amounted to HK\$12 million. The bank borrowings were denominated in Hong Kong dollars, repayable within one year or on demand and interest-bearing at floating rates from 2.8% to 5.5% per annum (28 February 2021: 2.75% to 5.9% per annum).

於二零二二年二月二十八日，本集團可動用的最大限額銀行融資為12百萬港元。銀行借款以港元計值，須於一年內或按要求償還，並按浮動年利率介乎2.8%至5.5%(二零二一年二月二十八日：年利率介乎2.75%至5.9%)計息。

As at 28 February 2022, the capital structure of the Group consisted of equity attributable to owners of the Company of approximately HK\$55 million, comprising issued share capital and reserves.

於二零二二年二月二十八日，本集團資本架構包括本公司擁有人應佔之權益約55百萬港元(包括已發行股本及儲備)。

The Shares were listed on GEM of the Stock Exchange on 14 June 2017. There has been no change in the capital structure of the Group since then.

股份於二零一七年六月十四日於聯交所GEM上市。此後，本集團資本架構概無變動。

FOREIGN CURRENCY EXPOSURE RISKS

The Group operates mainly in Hong Kong and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to certain purchases with United States dollars (“**US\$**”) and Macau Patacas (“**MOP**”) and certain sales with Renminbi (“**RMB**”). Foreign exchange risk arises when future commercial transactions, recognised assets and liabilities are denominated in a currency that is not the group entities’ functional currency. The Group however did not engage in any derivatives agreements and did not commit to any financial instrument to hedge its foreign exchange exposure during the nine months ended 28 February 2022.

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the nine months ended 28 February 2022. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group’s liquidity position to ensure that the liquidity structure of the Group’s assets, liabilities and other commitments can meet its funding requirements from time to time.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

During the nine months ended 28 February 2022, the Group did not have any significant investments, material acquisitions nor disposals of subsidiaries and affiliated companies.

外匯風險

本集團主要在香港經營，並面臨各種貨幣風險所引起的外匯風險，主要指若干以美元（「**美元**」）及澳門幣（「**澳門幣**」）進行的購買及若干以人民幣（「**人民幣**」）進行的出售。當未來商業交易、確認資產及負債不是以集團實體功能貨幣計值時，則會出現外匯風險。然而，於截至二零二二年二月二十八日止九個月，本集團並未涉及任何衍生工具協議及並無訂立任何金融工具以對沖外匯風險。

庫務政策

本集團對其庫務政策採取審慎的財務管理方法，因此，截至二零二二年二月二十八日止九個月整段期間保持了健康的流動資金狀況。本集團力求通過持續的信貸評估及對其客戶財務狀況進行評估以降低信用風險。為管理流動性風險，董事會密切監察本集團的流動資金狀況，確保本集團資產、負債及其他承擔的流動性結構滿足其不時之資金需求。

重大投資、重大收購及出售附屬公司

截至二零二二年二月二十八日止九個月，本集團並無任何重大投資、重大收購或出售附屬公司及聯屬公司。

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 28 February 2022, the Group did not have any material capital commitments or any material contingent liabilities.

DIVIDEND

The Board does not recommend the payment of a dividend for the nine months ended 28 February 2022.

PLEDGE OF ASSETS

As at 28 February 2022, the Group did not have any pledged short-term bank deposits as security for the Group's banking facilities (28 February 2021: Nil).

EMPLOYEES AND REMUNERATION POLICIES

As at 28 February 2022, the Group engaged a total of 51 employees (28 February 2021: 88) including the Directors. For the nine months ended 28 February 2022, total staff costs amounted to approximately HK\$7.5 million (nine months ended 28 February 2021: approximately HK\$10.1 million). Under COVID-19 pandemic, the Group implemented cost-saving measures to reduce staff costs by adopting flexible working hours, control head-count, no pay leave, etc.

EVENTS AFTER THE REPORTING PERIOD

On 7 March 2022, St Ma Ltd (the "Offeror") and Next Vision Management Limited ("Next Vision") entered into a sale and purchase agreement (the "Sale and Purchase Agreement"), pursuant to which the Offeror has agreed to acquire, and Next Vision has agreed to dispose of, 440,000,000 Shares (the "Sale Shares"), representing 55% of the total issued share capital of the Company as at the date of the Sale and Purchase Agreement, for the consideration of HK\$73,480,000 (equivalent to HK\$0.167 per Sale Share).

資本承擔及或有負債

於二零二二年二月二十八日，本集團並無任何重大資本承擔或任何重大或有負債。

股息

董事會不建議派付截至二零二二年二月二十八日止九個月的股息。

資產抵押

於二零二二年二月二十八日，本集團並無任何已抵押短期銀行存款，作為本集團銀行融資之抵押(二零二一年二月二十八日：無)。

僱員及薪酬政策

於二零二二年二月二十八日，本集團共聘用51名僱員(二零二一年二月二十八日：88名)，其中包括董事。截至二零二二年二月二十八日止九個月，員工成本總額約為7.5百萬港元(截至二零二一年二月二十八日止九個月：約10.1百萬港元)。在COVID-19疫情下，本集團實施節約成本措施，通過採取彈性工作時間、控制員工人數、無薪休假等方式以減省員工成本。

報告期後事項

於二零二二年三月七日，St Ma Ltd (「要約人」)與Next Vision Management Limited (「Next Vision」)訂立買賣協議(「買賣協議」)，據此要約人同意收購且Next Vision同意出售440,000,000股股份(「出售股份」)，佔本公司於買賣協議日期已發行股本總額的55%，代價為73,480,000港元(相等於每股出售股份0.167港元)。

The completion of the sale and purchase of the Sale Shares (the “**Completion**”) took place on 7 March 2022. Upon Completion, the Offeror and the parties acting in concert with it were interested in 440,000,000 Shares, representing 55% of the total issued share capital of the Company. Pursuant to Rule 26.1 of the Hong Kong Code on Takeovers and Mergers, upon Completion, the Offeror is required to make a mandatory unconditional cash offer (the “**Offer**”) for all the issued Shares other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it.

For details of the change of controlling shareholder of the Company and the Offer, please refer to the joint announcement of the Company and the Offeror dated 14 March 2022 and the composite offer and response document dated 14 April 2022.

Save as disclosed above, the Directors are not aware of any significant event requiring disclosure that has taken place subsequent to 28 February 2022 and up to the date of this report.

AUDIT COMMITTEE

The Company has established an audit committee on 19 May 2017 (the “**Audit Committee**”) with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company’s draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Li Kai Sing (Chairman), Mr. Ma Tsz Chun and Ms. Loh Lai Ping Phillis.

The Audit Committee has reviewed this report and the unaudited condensed consolidated results of the Group for the nine months ended 28 February 2022 and the effectiveness of internal control system of the Group.

完成買賣出售股份(「**完成**」)於二零二二年三月七日發生。於完成後，要約人及其一致行動人士於440,000,000股股份中擁有權益，佔本公司已發行股本總額的55%。根據香港公司收購及合併守則規則26.1，於完成後，要約人須就所有已發行股份(惟要約人及其一致行動人士已擁有及/或同意收購的已發行股份除外)提出強制性無條件現金要約(「**要約**」)。

有關本公司控股股東的變動及要約詳情，請參閱本公司與要約人日期為二零二二年三月十四日的聯合公告及日期為二零二二年四月十四日的綜合要約及回應文件。

除上文所披露者外，董事並不知悉於二零二二年二月二十八日之後及截至本報告日期有發生任何須予披露的重大事件。

審核委員會

本公司已遵照GEM上市規則第5.28條至第5.29條於二零一七年五月十九日成立審核委員會(「**審核委員會**」)，並訂有書面職權範圍。審核委員會主要職責為審查本公司的年度、中期及季度財務報告的草擬本及賬目，並就此向董事會提供建議及意見。審核委員會亦負責審查及監督財務申報過程及本集團內部控制程序。審核委員會目前由三名獨立非執行董事(即李啟承先生(主席)、馬時俊先生及羅麗萍女士)組成。

審核委員會已審閱本報告及本集團截至二零二二年二月二十八日止九個月之未經審核簡明綜合業績以及本集團內部控制制度的有效性。

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

The Directors confirm that during the nine months ended 28 February 2022, there has been no purchase, sale or redemption of the Company's listed securities by the Company.

DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

During the nine months ended 28 February 2022, the Directors are not aware of any business and interest of the Directors nor the controlling shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors' securities transactions during the nine months ended 28 February 2022.

購買、出售或贖回本公司上市證券

董事確認，截至二零二二年二月二十八日止九個月，本公司概無購買、出售或贖回本公司上市證券。

董事及控股股東在競爭業務中的權益

截至二零二二年二月二十八日止九個月，董事並不知悉董事或本公司控股股東或彼等各自的任何緊密聯繫人(定義見GEM上市規則)擁有任何對本集團業務構成或可能構成競爭的業務及權益，亦不知悉任何有關人士與本集團存在或可能存在任何其他利益衝突。

董事證券交易

本公司已採納有關董事進行證券交易的行為守則，其條款不遜於GEM上市規則第5.48條至第5.67條所載的規定交易標準。本公司對所有董事作出具體查詢後，確認所有董事於截至二零二二年二月二十八日止九個月均已遵守規定交易標準及有關董事進行證券交易的行為守則。

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

As at 28 February 2022, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) as (i) recorded in the register required to be kept under section 352 of the SFO, or (ii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules, were as follows:

(i) Interests in the Company

Name of Director 董事姓名	Capacity/ Nature of interest 身份／權益性質	Number of Shares (Note 1) 股份數目 (附註1)	Percentage of shareholding 股權百分比
Mr. Yeung Ho Ting Dennis (“Mr. Yeung”) 楊浩廷先生 (「楊先生」)	Interest in a controlled corporation (Note 2) 受控法團權益(附註2)	520,000,000 (L)	65.0%
		520,000,000 (L)	65.0%

Notes:

- The letter “L” denotes the person’s long position in the Shares.
- Next Vision was beneficially owned by Mr. Yeung as to 75%. By virtue of the SFO, Mr. Yeung was deemed to be interested in the Shares held by Next Vision. On 7 March 2022, Mr. Yeung and Next Vision ceased to hold any shares in the Company as a result of the completion of the disposal of 520,000,000 Shares to ST MA LTD under the Sale and Purchase Agreement, the details of which are disclosed in the section headed “Events After the Reporting Period” of this Report.

董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

於二零二二年二月二十八日，董事及本公司主要行政人員於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債權證中，擁有(i)須記錄於根據證券及期貨條例第352條須備存的登記冊內的權益及淡倉，或(ii)根據GEM上市規則第5.46條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益及淡倉如下：

(i) 於本公司之權益

附註：

- 字母「L」指該人士於股份中的好倉。
- 楊先生實益擁有Next Vision的75%權益。根據證券及期貨條例，楊先生被視為於Next Vision持有的股份中擁有權益。於二零二二年三月七日，因根據買賣協議完成向ST MA LTD出售520,000,000股股份，楊先生及Next Vision不再持有本公司任何股份，有關詳情於本報告「報告期後事項」一節中披露。

(ii) Interests in associated corporation of the Company

(ii) 於本公司相聯法團之權益

Name of Director	Name of associated corporation	Capacity	Number of shares (Note 1) 股份數目 (附註1)	Percentage of shareholding 股權百分比
Mr. Yeung 楊先生	Next Vision (Note 2) Next Vision (附註2)	Beneficial owner 實益擁有人	7,500 (L) 7,500 (L)	75% 75%

Notes:

1. The letter "L" denotes the person's long position in the Shares.
2. As at 28 February 2022, Next Vision held 75% of issued Shares and was therefore a holding company of the Company. On 7 March 2022, Next Vision ceased to be an associated corporation of the Company as a result of the completion of the disposal of 520,000,000 Shares to ST MA LTD under the Sale and Purchase Agreement, the details of which are disclosed in the section headed "Events After the Reporting Period" of this Report.

Save as disclosed above, as at 28 February 2022, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were (i) recorded in the register required to be kept under section 352 of the SFO or (ii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46.

附註：

1. 字母「L」指該人士於股份中的好倉。
2. 於二零二二年二月二十八日，Next Vision持有75%的已發行股份，故為本公司的控股公司。於二零二二年三月七日，因根據買賣協議完成向ST MA LTD出售520,000,000股股份，Next Vision不再為本公司的相聯法團，有關詳情於本報告「報告期後事項」一節中披露。

除上文所披露者外，於二零二二年二月二十八日，概無董事或本公司主要行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有任何(i)須記錄於根據證券及期貨條例第352條須存置的登記冊內的權益或淡倉；或(ii)根據第5.46條所述上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益或淡倉。

INTERESTS AND SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES

主要股東及其他人士於股份及相關股份中的權益及淡倉

As at 28 February 2022, so far as it is known to the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests or short positions in Shares or underlying Shares which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

於二零二二年二月二十八日，據董事所知，下列人士（並非董事或本公司主要行政人員）於股份或相關股份中擁有或被視為擁有須記錄於根據證券及期貨條例第336條本公司須存置的登記冊的權益或淡倉：

Name of shareholder	Capacity/ Nature of interest	Number of Shares held/Interested (Note 1) 持有／擁有 權益股份數目 (附註1)	Percentage of shareholding
股東名稱	身份／權益性質		股權百分比
Next Vision	Beneficial owner (Note 2)	520,000,000 (L)	65.0%
Next Vision	實益擁有人(附註2)	520,000,000 (L)	65.0%
Zhongsheng Asset Management Co., Limited	Beneficial owner (Note 3)	80,000,000 (L)	10.0%
中勝資產管理有限公司	實益擁有人(附註3)	80,000,000 (L)	10.0%
Ms. Mo Suyun	Interest in controlled corporation (Note 3)	80,000,000 (L)	10.0%
莫素雲女士	受控法團權益(附註3)	80,000,000 (L)	10.0%

Notes:

- The letter "L" denotes the person's long position in the Shares.
- Next Vision was beneficially owned by Mr. Yeung as to 75%. By virtue of the SFO, Mr. Yeung was deemed to be interested in all Shares held by Next Vision.
- Zhongsheng was wholly-owned by Ms. Mo Suyun. By virtue of the SFO, Ms. Mo Suyun was deemed to be interested in all Shares held by Zhongsheng.

附註：

- 字母「L」指該人士於股份中的好倉。
- 楊先生實益擁有Next Vision的75%權益。根據證券及期貨條例，楊先生被視為於Next Vision持有的所有股份中擁有權益。
- 中勝由莫素雲女士全資擁有。根據證券及期貨條例，莫素雲女士被視為於中勝持有的所有股份中擁有權益。

Save as disclosed above, as at 28 February 2022, the Directors have not been notified by any person who had interests or short positions in the Shares or underlying Shares which were recorded in the register required to be kept under Section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

除上文披露者外，於二零二二年二月二十八日，概無任何人士知會董事彼於股份或相關股份中擁有須記錄於根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉，或根據證券及期貨條例第XV部第2及3分部須予披露的權益或淡倉。

SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the “**Scheme**”) on 19 May 2017. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 28 February 2022.

CORPORATE GOVERNANCE

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. Except for the deviation from code provision A.2.1 of the CG Code (as defined below), the Company has complied with the code provisions set out in the CG Code (as defined below) contained in Appendix 15 to the GEM Listing Rules (the “**CG Code**”) during the period from the Listing Date to 28 February 2022. Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Yeung is both the chairman of the Board and the chief executive officer of the Company. In view of Mr. Yeung’s role in day-to-day operations and management of the Group since April 2009, the Board believes that it is in the best interest of the Group to have Mr. Yeung taking up both roles for effective management and business development. Therefore, the Directors consider that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance and the Board is of the view that this management structure is effective for the Group’s operations and sufficient checks and balances are in place.

購股權計劃

本公司於二零一七年五月十九日有條件地採納購股權計劃(「**該計劃**」)。該計劃之條款符合GEM上市規則第23章之條文。自採納該計劃以來概無授出購股權及於二零二二年二月二十八日概無未行使之購股權。

企業管治

本公司堅定不移地維持及確保保持高水平的企業管治標準，不斷檢討及完善企業管治常規及標準。除偏離企業管治守則(定義如下)第A.2.1條守則條文外，本公司自上市日期起至二零二二年二月二十八日止期間，已遵守GEM上市規則附錄15所載企業管治守則(定義如下)(「**企業管治守則**」)所載守則條文。企業管治守則第A.2.1條守則條文規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。楊先生為本公司之董事會主席兼行政總裁。鑑於楊先生自二零零九年四月起於本集團擔任日常營運及管理方面的角色，董事會相信楊先生同時兼任有關職務有利進行有效管理及業務發展，符合本集團的最佳利益。因此，董事認為，在該情況下，偏離企業管治守則第A.2.1條守則條文乃屬適當，且董事會認為，此管理架構對本集團營運而言行之有效，且已採取足夠制衡措施。

COMMUNICATION WITH SHAREHOLDERS

The Company believes that maintaining a high level of transparency is a key to enhancing investor relations. It is committed to a policy of open and timely disclosure of corporate information to its shareholders and investment public. The Company updates the shareholders on its latest business developments and financial performance through its quarterly, interim and annual reports and communicates with the shareholders through annual general meetings and extraordinary general meetings. In compliance with the requirements of the GEM Listing Rules, the Company issued regular reports, announcements, circulars and notice of general meetings. Always updated with the latest information, the corporate website of the Company (www.intechproductions.com) has provided an effective communication platform to the public and the shareholders.

OUTLOOK

The Group will make steady progress in accordance with its business plans and its actual operational conditions, so as to facilitate effective implementation of the business objectives of the Company and bring benefits from it.

Apart from the above, the Group will actively explore investment opportunities related to visual display technology and other related information technology in the future to diversify its business scope, thereby creating long-term value for shareholders and the Group.

By order of the Board
**In Technical Productions
Holdings Limited**
Yeung Ho Ting Dennis
Chairman

Hong Kong, 14 April 2022

股東通訊

本公司認為保持高水準的透明度是加強投資者關係的關鍵。我們秉持向股東及公眾投資者公開及時披露企業資訊的政策。本公司通過季度、中期及年度報告向股東介紹最新業務發展情況和財務業績，並通過股東週年大會及股東特別大會與股東溝通。按照GEM上市規則的規定，本公司定期發佈報告、公告、通函及股東大會通告。本公司的公司網站(www.intechproductions.com)會持續發佈最新資訊，為公眾及股東提供了有效的溝通平台。

展望

本集團將按照其業務規劃，並結合實際運營情況穩步推進業務發展，以有效落實本公司的各項業務目標並從中獲利。

此外，本集團未來會積極探索有關視覺顯示技術及與其他資訊科技相關的投資機會以使其商業範疇更多元化，並為股東及本集團創造長遠價值。

承董事會命
**In Technical Productions
Holdings Limited**
主席
楊浩廷

香港，二零二二年四月十四日

The logo consists of the letters 'ITP' in a bold, dark blue, sans-serif font. The letters are slightly italicized and have a modern, clean appearance. The background is a light blue gradient with a pattern of overlapping translucent geometric shapes and a grid of small, light blue circles at the bottom.

ITP