



中國創意
Creative China

Creative China Holdings Limited
中國創意控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8368

2022

中期報告

INTERIM REPORT



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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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “Directors”) of Creative China Holdings Limited (the “Company”) collectively and individually accept full responsibility, include particulars given in compliance with the Rules Governing the Listing of Securities on 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.

香港聯合交易所有限公司(「聯交所」)GEM(「GEM」)的特色

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**買賣的證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在**GEM**買賣的證券會有高流通量的市場。

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本報告乃遵照香港聯交所**GEM**證券上市規則(「**GEM**上市規則」)之規定而提供有關中國創意控股有限公司(「本公司」)的資料。本公司各董事(「董事」)願就本報告共同及個別承擔全部責任，並於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大方面均屬準確及完整，且無誤導或欺詐成份；及並無遺漏任何其他事項致使本報告所載任何聲明或本報告產生誤導。

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE

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

註冊辦事處

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN PRC

Room 1901, 19/F
Yulin Building
No. 5A Xiangjun Nanli 2nd Alley
Beijing, the PRC

中國總部及主要營業地點

中國北京
向軍南里2巷甲5號
雨霖大廈
19層1901室

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

23/F, Yue Thai Commercial Building
128 Connaught Road Central
Sheung Wan
Hong Kong

香港主要營業地點

香港
上環
干諾道中128號
豫泰商業大廈23樓

EXECUTIVE DIRECTOR

Mr. Philip Jian Yang (*Chairman*)

執行董事

楊劍先生(主席)

NON-EXECUTIVE DIRECTORS

Mr. Yang Shiyuan
Mr. Ge Xuyu
Mr. Wang Yong

非執行董事

楊世遠先生
葛旭宇先生
汪勇先生

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Fu Yuehong
Mr. Yau Yan Yuen
Mr. Tan Song Kwang

獨立非執行董事

傅躍紅女士
邱欣源先生
陳松光先生

AUTHORISED REPRESENTATIVES

Mr. Philip Jian Yang
Ms. Kwan Wing Man

授權代表

楊劍先生
關穎敏女士

COMPLIANCE OFFICER

Mr. Philip Jian Yang

合規主任

楊劍先生

COMPANY SECRETARY

Ms. Kwan Wing Man

公司秘書

關穎敏女士

MEMBERS OF AUDIT COMMITTEE

Mr. Yau Yan Yuen (*Chairman*)
Ms. Fu Yuehong
Mr. Tan Song Kwang

審核委員會成員

邱欣源先生(主席)
傅躍紅女士
陳松光先生

MEMBERS OF REMUNERATION COMMITTEE

Ms. Fu Yuehong (*Chairman*)
Mr. Tan Song Kwang
Mr. Yau Yan Yuen

MEMBERS OF NOMINATION COMMITTEE

Mr. Philip Jian Yang (*Chairman*)
Ms. Fu Yuehong
Mr. Tan Song Kwang
Mr. Yau Yan Yuen
Mr. Ge Xuyu

LEGAL ADVISERS

Hong Kong Laws:
Stevenson, Wong & Co.
PRC Laws:
Jingtian & Gongcheng Attorneys at Law
Cayman Islands Laws:
Conyers Dill & Pearman

AUDITOR

CL Partners CPA Limited
Certified Public Accountants
Registered Public Interest Entity Auditors

PRINCIPAL BANKERS

Bank of Communications Co., Ltd.
The Bank of East Asia, Limited
Industrial and Commercial Bank of China Limited
China Minsheng Bank

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong
(and with effect from 15 August 2022 onwards, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong)

COMPANY'S WEBSITE

www.ntmediabj.com

STOCK CODE

8368

薪酬委員會成員

傅躍紅女士(主席)
陳松光先生
邱欣源先生

提名委員會成員

楊劍先生(主席)
傅躍紅女士
陳松光先生
邱欣源先生
葛旭宇先生

法律顧問

香港法律:
史蒂文生黃律師事務所
中國法律:
北京市競天公誠律師事務所
開曼群島法律:
康德明律師事務所

核數師

先機會計師行有限公司
執業會計師
註冊公眾利益實體核數師

主要往來銀行

交通銀行股份有限公司
東亞銀行有限公司
中國工商銀行股份有限公司
中國民生銀行

開曼群島股份過戶登記總處

Conyers Trust Company (Cayman) Limited

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心
54樓
(自二零二二年八月十五日起，地址改為香港夏慤道16號遠東金融中心17樓)

公司網站

www.ntmediabj.com

股份代號

8368

The board of Directors (the “Board”) of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months and six months ended 30 June 2022, together with the comparative figures for the corresponding period in 2021, as follows:

本公司之董事會(「董事會」)欣然公佈本公司及其附屬公司(統稱為「本集團」)截至二零二二年六月三十日止三個月及六個月之未經審核簡明綜合業績連同二零二一年同期之比較數字如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the three months and six months ended 30 June 2022
截至二零二二年六月三十日止三個月及六個月

		Notes 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
			2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	3(a)	7,373	768	8,151	7,998
Direct costs	直接成本		(5,596)	(142)	(6,586)	(410)
Gross profit	毛利		1,777	626	1,565	7,588
Other income	其他收入	4	34	35	110	156
Other gains and losses	其他收益及虧損	5	116	(721)	619	(554)
Impairment loss under expected credit loss model, net of reversal	預期信貸虧損模型下減值虧損，淨額		(336)	-	(336)	-
Selling and distribution costs	銷售及分銷成本		(1,027)	(441)	(1,538)	(867)
Administrative expenses	行政開支		(3,437)	(3,560)	(7,091)	(6,678)
Finance costs	財務成本	7	(56)	(30)	(83)	(77)
Loss before income tax	除所得稅前虧損	6	(2,929)	(4,091)	(6,754)	(432)
Income tax (expense)/credit	所得稅(開支)/抵免	8	(560)	61	(585)	(417)
Loss for the period	期內虧損		(3,489)	(4,030)	(7,339)	(849)

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
Notes	RMB'000	RMB'000	RMB'000	RMB'000	
附註	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Other comprehensive (expense)/ income that may be reclassified subsequently to profit or loss:	隨後可能重新分類至損益之其他全面(開支)/收益:				
Exchange differences of translating foreign operations	換算海外業務的匯兌差額	(166)	29	(145)	138
Total comprehensive expense for the period	期內全面開支總額	(3,655)	(4,001)	(7,484)	(711)
Loss for the period attributable to:	應佔期內虧損:				
Owners of the Company	本公司擁有人	(3,433)	(4,003)	(7,240)	(791)
Non-controlling interests	非控股權益	(56)	(27)	(99)	(58)
		(3,489)	(4,030)	(7,339)	(849)
Total comprehensive expense for the period attributable to:	應佔期內全面開支總額:				
Owners of the Company	本公司擁有人	(3,587)	(3,974)	(7,375)	(654)
Non-controlling interests	非控股權益	(68)	(27)	(109)	(57)
		(3,655)	(4,001)	(7,484)	(711)
Loss per share:	每股虧損:		(Restated)		(Restated)
- Basic and diluted (RMB cents)	一基本及攤薄(人民幣分)		(重列)		(重列)
		10	(0.920)	(1.494)	(2.041)
					(0.302)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2022

於二零二二年六月三十日

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
	Notes 附註	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	11	167
Right-of-use assets	使用權資產	11	2,259
Intangible asset	無形資產	12	6,680
Total non-current assets	非流動資產總值	9,106	215
Current assets	流動資產		
Serial programme rights	連續劇版權	107,687	111,854
Film distribution and income right	電影發行及收益權	13	7,212
Trade and other receivables	貿易及其他應收款項	14	126,800
Financial asset at fair value through profit or loss ("FVTPL")	按公平值計入損益 (「按公平值計入損益」) 的金融資產	49	-
Amounts due from non-controlling interests	應收非控股權益款項	17(b)	3,444
Bank balances and cash	銀行結餘及現金	2,651	6,126
Total current assets	流動資產總值	247,843	236,297
Total assets	資產總值	256,949	244,485
Current liabilities	流動負債		
Trade payables	貿易應付款項	15	64,736
Other payables	其他應付款項	37,967	37,241
Contract liabilities	合約負債	12,355	14,195
Tax payables	應付稅款	6,914	6,318
Lease liabilities	租賃負債	1,553	540
Loans due to shareholders	應付予股東的貸款	17(c)	26,625
Loan due to a director	應付予一名董事的貸款	17(d)	5,656
Loan from a related party	來自一間關連公司之貸款	17(e)	3,335
Total current liabilities	流動負債總額	159,141	148,977
Net current assets	流動資產淨值	88,702	87,320
Total assets less current liabilities	總資產減流動負債	97,808	95,508

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
	Notes 附註	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Audited) (經審核)
Non-current liabilities	非流動負債		
Lease liabilities	租賃負債	718	-
Total non-current liabilities	非流動負債總額	718	-
Total liabilities	負債總額	159,859	148,977
NET ASSETS	資產淨值	97,090	95,508
Capital and reserves	資本及儲備		
Share capital	股本	15,505	13,810
Reserves	儲備	80,099	81,853
Equity attributable to owners of the Company	本公司擁有人應佔權益	95,604	95,663
Non-controlling interests	非控股權益	1,486	(155)
TOTAL EQUITY	總權益	97,090	95,508

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Reserves					Equity attributable to the owners of the Company			Non-controlling interests	Total
		Share capital	Share premium	Other reserve	Merger reserve	Foreign exchange reserve	Accumulated losses	應佔權益	非控股權益		
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
Balance at 1 January 2022 (audited)	於二零二二年一月一日的結餘(經審核)	13,810	169,166	5,362	9,300	665	(102,640)	95,663	(155)	95,508	
Loss for the period	期內虧損	-	-	-	-	-	(7,240)	(7,240)	(99)	(7,339)	
Other comprehensive expense	其他全面支出	-	-	-	-	(135)	-	(135)	(10)	(145)	
Total comprehensive expense for the period	期內全面開支總額	-	-	-	-	(135)	(7,240)	(7,375)	(109)	(7,484)	
Issue of shares under consideration shares (note 16)	根據代價股份發行股份(附註16)	1,695	7,199	(1,578)	-	-	-	7,316	-	7,316	
Capital injection from a non-controlling interest	來自非控股權益的注資	-	-	-	-	-	-	-	1,750	1,750	
Balance at 30 June 2022 (unaudited)	於二零二二年六月三十日的結餘(未經審核)	15,505	176,365	3,784	9,300	530	(109,880)	95,604	1,486	97,090	
Balance at 1 January 2021 (audited)	於二零二一年一月一日的結餘(經審核)	13,188	165,378	5,362	9,300	467	(126,201)	67,494	(94)	67,400	
Loss for the period	期內虧損	-	-	-	-	-	(791)	(791)	(58)	(849)	
Other comprehensive income	其他全面收入	-	-	-	-	137	-	137	1	138	
Total comprehensive income/(expense) for the period	期內全面收益/(開支)總額	-	-	-	-	137	(791)	(654)	(57)	(711)	
Issue of shares under consideration shares (note 16)	根據代價股份發行股份(附註16)	622	3,788	-	-	-	-	4,410	-	4,410	
Balance at 30 June 2021 (unaudited)	於二零二一年六月三十日的結餘(未經審核)	13,810	169,166	5,362	9,300	604	(126,992)	71,250	(151)	71,099	

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

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

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Net cash used in operating activities	經營活動所用現金淨額	(12,173)	(13,739)
Net cash generated from investing activities	投資活動所得現金淨額	434	5,006
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	7,568	(250)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(4,171)	(8,983)
Effect of foreign exchange rate changes	外幣匯率變動影響	696	(57)
Cash and cash equivalents at beginning of period	於期初的現金及現金等價物	6,126	11,379
Cash and cash equivalents at end of period – represented by bank balances and cash only	於期末的現金及現金等價物 – 僅代表銀行結餘及現金	2,651	2,339

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

1. CORPORATE INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands on 1 November 2013. The address of its registered office is at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. Its principal place of business in the People's Republic of China (the "PRC") is located at Room 1901, 19/F, Yulin Building, No. 5A Xiangjun Nanli 2nd Alley, Chaoyang District, the PRC, and its principal place of business in Hong Kong is located at 23/F, Yue Thai Commercial Building, 128 Connaught Road Central, Sheung Wan, Hong Kong.

The principal activity of the Company is investment holding while its subsidiaries are principally engaged in the provision of film and television program original script creation, adaptation, production and licensing and related services, concert and event organisation services, mobile application development and operation services and artist management.

1. 公司資料

本公司乃於二零一三年十一月一日在開曼群島註冊成立的有限公司。註冊辦事處地址為 Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。其中華人民共和國(「中國」)之主要業務地址位於中國北京朝陽區向軍南里2巷甲5號雨霖大廈19層1901室，而香港主要業務地址位於香港上環干諾道中128號豫泰商業大廈23樓。

本公司主要活動為投資控股，而其附屬公司主要從事提供影視節目製作的原著創作、改編、製作、發行及相關業務、演唱會及活動籌辦服務、移動應用程式的開發和運營服務及藝人經紀業務。

2. BASIS OF PRESENTATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”) “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants as well as the applicable disclosure requirements of Chapter 18 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values.

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 30 June 2022 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2021.

The unaudited condensed consolidated financial statements are presented in Renminbi (“RMB”), which is the same as the functional currency of the Company and its subsidiaries, and all values are rounded to the nearest thousand except when otherwise indicated.

2. 呈列基準

未經審核簡明綜合財務報表乃按香港會計師公會所頒佈之香港會計準則第34號「中期財務報告」及香港聯合交易所有限公司GEM證券上市規則第18章之適用披露規定而編撰。

未經審核簡明綜合財務報表乃根據歷史成本基準編製，惟按公平值計量之若干金融工具除外。

除應用香港財務報告準則之修訂本產生之額外會計政策外，截至二零二二年六月三十日止六個月之未經審核簡明綜合財務報表所用之會計政策及計算方法與編製本集團截至二零二一年十二月三十一日止年度之年度財務報表所用者一致。

未經審核簡明綜合財務報表以本公司及其附屬公司之功能貨幣人民幣（「人民幣」）呈列，除另有指明外，所有價值均四捨五入至最接近之人民幣千元。

2. BASIS OF PRESENTATION (CONTINUED)

Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2022 for the preparation of the Group's unaudited condensed consolidated financial statements:

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendment to HKFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018–2020

The application of the amendments to HKFRSs in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these unaudited condensed consolidated financial statements.

The condensed consolidated financial statements have not been reviewed nor audited by the Company's auditor, but have been reviewed by the audit committee of the Board (the "Audit Committee").

2. 呈列基準(續)

應用香港財務報告準則之修訂本

於本中期期間，本集團於編製本集團未經審核簡明綜合財務報表時已首次應用香港會計師公會所頒佈於二零二二年一月一日開始之本集團年度期間強制生效的下列香港財務報告準則之修訂本：

香港財務報告準則第3號 (修訂本)	概念框架參考
香港財務報告準則第16號 (修訂本)	二零二一年六月三十日以後 Covid-19相關租金優惠
香港會計準則第16號 (修訂本)	物業、廠房及設備：作擬定用途前的所得款項
香港會計準則第37號 (修訂本)	繁重估約－履行合約的成本
香港財務報告準則(修訂本)	香港財務報告準則二零一八年至二零二零年之年度改進

於本中期期間應用香港財務報告準則之修訂本並無對本期間及過往期間的本集團財務狀況及表現及／或該等未經審核簡明綜合財務報表所載的披露造成重大影響。

簡明綜合財務報表並未經本公司核數師審閱及審核，惟已由董事會之審核委員會（「審核委員會」）審閱。

3. REVENUE AND SEGMENT INFORMATION

The Group determines its operating segments based on the reports reviewed by the chief operating decision maker that are used to make strategic decisions.

The Group has the following reportable segments which are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable and operating segments:

– **Program production and related services (“Program production”)**

Program production segment provides film and television program original script creation, adaptation, production and distribution and related services.

– **Concert and event organisation and related services (“Concert and event organisation”)**

Concert and event organisation segment provides organisation services, such as music concerts, prize presentation ceremony, automobile shows, university alumni and other performance events.

3. 收入及分部資料

本集團按主要經營決策者所審閱並賴以作出決策的報告釐定其營運分部。

本集團擁有以下可呈報分部。由於各業務提供不同產品及服務，所需之業務策略亦不盡相同，因此各分部之管理工作乃獨立進行。以下為本集團各可呈報及經營分部業務之概要：

– 節目製作及相關服務(「節目製作」)

節目製作分部提供影視節目原著創作、改編、製作、發行及相關服務。

– 演唱會及活動籌辦以及相關服務(「演唱會及活動籌辦」)

演唱會及活動籌辦分部提供籌辦服務，例如音樂演唱會、頒獎典禮、車展、大學校友會及其他表演活動。

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

- **Mobile application development and operation and related services (“Mobile application development and operation”)**

Mobile application development and operation segment provides an electronic platforms for entertainment contents consumption and e-commerce, such as online store. This segment also provides online program production, online advertising and promotional services, mobile application development and related services.

- **Artist management and related services (“Artist management”)**

Artist management segment provides agency service for the artists and star athletes for arrangement of different performance activities.

Inter-segment transactions are priced with reference to prices charged to external parties for similar order. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit that is used by the chief operating decision maker for assessment of segment performance.

3. 收入及分部資料(續)

- 移動應用程式的開發和運營及相關服務(「移動應用程式的開發和運營」)

移動應用程式的開發和運營分部提供娛樂內容消費及電商電子平台，如網上商店。該分部亦提供網上節目製作、網上廣告及推廣服務、移動應用程式開發及相關服務。

- 藝人經紀及相關服務(「藝人經紀」)

藝人經紀分部為藝人及明星運動員安排各種演出的經紀業務。

分部間交易之價格乃參考就類似訂單向外部人士收取之價格釐定。由於中央收益及開支並未計入主要經營決策者評估分部表現時使用之分部溢利內，故其並無分配至經營分部。

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(a) Revenue

The amounts of each significant category of revenue recognised during the periods are as follows:

3. 收入及分部資料(續)

(a) 收入

於期內確認的各主要收入類別的款額如下：

	Three months ended 30 June		Six months ended 30 June		
	截至六月三十日止三個月 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	截至六月三十日止六個月 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
Program production and related income	節目製作及相關收入	6,936	-	7,091	-
Concert and event organisation and related income	演唱會及活動籌辦及相關收入	-	-	-	-
Mobile application development and operation and related income	移動應用程式的開發及運營及相關收入	343	80	343	4,510
Artist management and related income	藝人經紀及相關收入	94	688	717	3,488
		7,373	768	8,151	7,998

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(b) Business segments

The segment information provided to the chief operating decision maker for the reportable segments is as follows:

For the six months ended 30 June 2022 (unaudited)

3. 收入及分部資料(續)

(b) 業務分部

就可呈報分部而言，向主要營運決策者提供的分部資料如下：

截至二零二二年六月三十日止六個月
(未經審核)

		Program production	Concert and event organisation	Mobile application development and operation	Artist management	Total
		節目製作 RMB'000 人民幣千元	演唱會及 活動籌辦 RMB'000 人民幣千元	移動應用程式 的開發和運營 RMB'000 人民幣千元	藝人經紀 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
Revenue from contracts with customers	客戶合約之收益	7,091	-	343	717	8,151
Represented by:	以下列各項表示：					
Recognised over time	於一段時間確認					
- Share of box office income	一分佔票房收入	155	-	-	-	155
- Provision of artist management services	提供藝人經紀服務	-	-	-	717	717
Recognised at a point in time	於一個時間點確認					
- Sale of script copyright	一出售劇本版權	6,936	-	-	-	6,936
- Provision of live-streaming e-commerce services	提供直播帶貨服務	-	-	343	-	343
Reportable segment revenue from external customers	來自外部客戶之可呈報分部收益	7,091	-	343	717	8,151
Reportable segment profit/(loss)	可呈報分部溢利/(虧損)	1,156	(891)	(3,848)	(214)	(3,797)
Interest income	利息收入	-	-	-	1	1
Interest expenses	利息開支	(44)	(4)	(6)	(4)	(58)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(93)	-	(18)	-	(111)
Depreciation of right-of-use assets	使用權資產折舊	(493)	(74)	(176)	(74)	(817)
Amortisation of intangible asset	無形資產攤銷	-	-	(836)	-	(836)
Reportable segment assets	可呈報分部資產	196,856	17,625	34,528	7,337	256,346
Additions to non-current assets	非流動資產添置	1,983	-	783	-	2,766
Reportable segment liabilities	可呈報分部負債	(99,854)	(10,735)	(2,888)	(7,082)	(120,559)

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(b) Business segments (Continued)

For the six months ended 30 June 2021 (unaudited)

3. 收入及分部資料(續)

(b) 業務分部(續)

截至二零二一年六月三十日止六個月
(未經審核)

		Program production	Concert and event organisation	Mobile application development and operation	Artist management	Total
		節目製作	演唱會及活動籌辦	移動應用程式的開發和運營	藝人經紀	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue from contracts with customer	客戶合約之收益	-	-	4,510	3,488	7,998
Represented by:	以下列各項表示：					
Recognised over time	於一段時間確認					
- Provision of online advertising services	- 提供網上廣告	-	-	4,510	-	4,510
- Provision of artist management services	- 提供藝人經紀服務	-	-	-	3,488	3,488
Reportable segment revenue from external customers	來自外部客戶之可呈報分部收益	-	-	4,510	3,488	7,998
Reportable segment profit/(loss)	可呈報分部溢利/(虧損)	(1,971)	(582)	2,839	2,947	3,233
Interest income	利息收入	3	-	2	1	6
Interest expenses	利息開支	(59)	(6)	-	(6)	(71)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(308)	-	-	(6)	(314)
Depreciation of right-of-use assets	使用權資產折舊	(489)	(74)	-	(74)	(637)
Amortisation of intangible asset	無形資產攤銷	-	-	(108)	-	(108)
Reportable segment assets	可呈報分部資產	162,784	15,064	30,753	11,463	220,064
Additions to non-current assets	非流動資產添置	-	-	8,431	-	8,431
Reportable segment liabilities	可呈報分部負債	100,370	15,243	2,089	6,211	123,913

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(c) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities

3. 收入及分部資料(續)

(c) 可呈報分部收益、損益、資產及負債之對賬

		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收入		
Reportable segment and consolidated revenue	可呈報分部及綜合收入	8,151	7,998
		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss before income tax	除所得稅前虧損		
Reportable segment (loss)/profit	可呈報分部(虧損)/溢利	(3,797)	3,233
Other gains and losses:	其他收益及虧損：		
– Exchange gain/(loss)	– 匯兌收益/虧損	183	(554)
Unallocated corporate expenses:	未分配公司開支：		
– Auditor's remuneration	– 核數師薪酬	(291)	(358)
– Directors' emoluments	– 董事酬金	(1,026)	(1,280)
– Legal and professional fee	– 法律及專業費用	(549)	(612)
– Salaries and other benefits for key management and administration staff	– 主要管理及行政人員薪金及其他福利	(651)	(697)
– General operating expenses	– 一般營運開支	(623)	(164)
Consolidated loss before income tax	除所得稅前綜合虧損	(6,754)	(432)

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(c) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities (continued)

3. 收入及分部資料(續)

(c) 可呈報分部收益、損益、資產及負債之對賬(續)

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Assets	資產		
Reportable segment assets	可呈報分部資產	256,346	243,607
Unallocated corporate assets:	未分配公司資產：		
– Property, plant and equipment	– 物業、廠房及設備	45	133
– Bank balances and cash	– 銀行結餘及現金	200	305
– Others	– 其他	358	440
Consolidated total assets	綜合資產總額	256,949	244,485

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Liabilities	負債		
Reportable segment liabilities	可呈報分部負債	120,559	119,029
Unallocated corporate liabilities:	未分配公司負債：		
– Accruals and other payable	– 應計費用及 其他應付款項	3,684	4,069
– Loans due to shareholders	– 欠付股東的貸款	26,625	22,690
– Loan due to a director	– 欠付一名董事 的貸款	5,656	3,189
– Loan from a related company	– 來自一間關連 公司之貸款	3,335	–
Consolidated total liabilities	綜合負債總額	159,859	148,977

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(d) Geographic information

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收入		
PRC	中國	8,151	7,998
Hong Kong	香港	-	-
		8,151	7,998

Geographical location of customers is based on the location at which the services are provided.

No geographical location of non-current assets is presented as substantial non-current assets are physically based in the PRC.

3. 收入及分部資料(續)

(d) 地區資料

客戶地區位置乃按服務提供地點劃分。

由於大部分非流動資產位於中國，故並未呈列非流動資產的地理位置。

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(e) Information about major customers

For the six months ended 30 June 2022, revenues from two customers (for the six months ended 30 June 2021: three customers) with whom transactions have exceeded 10% of the Group's revenue for the period. Details were as follows:

3. 收入及分部資料(續)

(e) 有關主要客戶的資料

截至二零二二年六月三十日止六個月，來自二名客戶(截至二零二一年六月三十日止六個月：三名客戶)的收益已超過本集團於期內收入的10%。詳情如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue from the customer:	來自客戶的收益：		
Customer I:	客戶I：		
– Program production	– 節目製作	4,717	N/A不適用 ^①
Customer II:	客戶II：		
– Program production	– 節目製作	2,219	N/A不適用 ^①
Customer III:	客戶III：		
– Mobile application development and operation	– 移動應用程式的開發和運營	N/A不適用^①	3,679
Customer IV:	客戶IV：		
– Mobile application development and operation	– 移動應用程式的開發和運營	N/A不適用^①	831
– Artist management	– 藝人經紀	N/A不適用^①	1,604
Customer V:	客戶V：		
– Artist management	– 藝人經紀	N/A不適用^①	1,714
		6,936	7,828

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(e) Information about major customers (continued)

Notes:

- (i) The corresponding revenue in the six months ended 30 June 2021 for Customer I and II did not contribute over 10% of the total revenue of the Group.
- (ii) The corresponding revenue in the six months ended 30 June 2022 for Customers III, IV and V did not contribute over 10% of the total revenue of the Group.

4. OTHER INCOME

3. 收入及分部資料(續)

(e) 有關主要客戶的資料(續)

附註：

- (i) 截至二零二一年六月三十日止六個月，客戶I及客戶II的相應收益並無貢獻本集團總收益的10%以上。
- (ii) 截至二零二二年六月三十日止六個月，客戶III、IV及客戶V的相應收益並無貢獻本集團總收益的10%以上。

4. 其他收入

	Three months ended 30 June		Six months ended 30 June		
	截至六月三十日止三個月 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	截至六月三十日止六個月 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
Interest income from bank deposits	銀行存款之利息收入	-	2	1	6
Rental income	租金收入	-	33	35	66
Government subsidies	政府補貼	34	-	74	84
		34	35	110	156

5. OTHER GAINS AND LOSSES

5. 其他收益及虧損

	Three months ended 30 June		Six months ended 30 June		
	截至六月三十日止三個月 2022	2021	截至六月三十日止六個月 2022	2021	
	二零二二年 RMB'000	二零二一年 RMB'000	二零二二年 RMB'000	二零二一年 RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Exchange gain/(loss), net	匯兌收益/(虧損)淨額	67	(721)	58	(554)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	-	-	512	-
Gain from changes in fair value of financial asset at FVTPL	按公平值計入損益的金融資產之公平值變動收益	49	-	49	-
		116	(721)	619	(554)

6. LOSS BEFORE INCOME TAX

6. 除所得稅前虧損

	Three months ended 30 June		Six months ended 30 June		
	截至六月三十日止三個月 2022	2021	截至六月三十日止六個月 2022	2021	
	二零二二年 RMB'000	二零二一年 RMB'000	二零二二年 RMB'000	二零二一年 RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Loss before income tax is arrived at after charging:	除所得稅前虧損經扣除：				
Auditor's remuneration	核數師薪酬	149	178	291	358
Directors' remuneration (including retirement benefit scheme contributions)	董事酬金(包括退休福利計劃供款)	521	638	1,026	1,280
Other staff costs	其他員工成本	1,603	1,220	2,947	2,485
Retirement benefit schemes contributions for other staffs	其他員工退休福利計劃供款	363	213	610	409
Staff costs	員工成本	2,487	2,071	4,583	4,174
Depreciation of property, plant and equipment	物業、廠房及設備折舊	32	164	127	329
Depreciation of right-of-use assets	使用權資產折舊	537	355	890	711
Amortisation of intangible asset	無形資產攤銷	420	108	836	108

7. FINANCE COSTS

7. 財務成本

	Three months ended 30 June		Six months ended 30 June		
	截至六月三十日止三個月 2022	2021	截至六月三十日止六個月 2022	2021	
	二零二二年	二零二一年	二零二二年	二零二一年	
	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Interest on lease liabilities	租賃負債利息	35	30	62	77
Interest on loan from a related company	來自一間關連公司貸款之利息支出	21	-	21	-
		56	30	83	77

8. INCOME TAX (EXPENSE)/CREDIT

8. 所得稅(開支)/抵免

	Three months ended 30 June		Six months ended 30 June		
	截至六月三十日止三個月 2022	2021	截至六月三十日止六個月 2022	2021	
	二零二二年	二零二一年	二零二二年	二零二一年	
	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Current tax – the PRC – (provision)/recovered for the period	即期稅項 – 中國一期內(撥備)/撥回	(560)	61	(585)	(417)
Income tax (expense)/credit	所得稅(開支)/抵免	(560)	61	(585)	(417)

8. INCOME TAX (EXPENSE)/CREDIT (CONTINUED)

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million. Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods.

9. DIVIDEND

The directors do not recommend the payment of any dividend for the three and six months ended 30 June 2022 (for the three and six months ended 30 June 2021: nil).

8. 所得稅(開支)／抵免(續)

根據香港利得稅的兩級制利得稅率制度下，合資格集團實體首2百萬港元溢利將按8.25%的稅率繳納稅款，而2百萬港元以上之溢利則按16.5%的稅率繳納稅款。於不符合兩級制利得稅率制度資格的集團實體，其溢利將繼續以16.5%的統一稅率繳納稅款。因此，合資格集團旗下實體之香港利得稅乃以年內首2百萬港元之估計應課稅溢利按8.25%以及2百萬港元以上之估計應課稅溢利按16.5%計算。根據中國企業所得稅法（「企業所得稅法」）及其實施規例，於兩個期內，中國企業的稅率為25%。

9. 股息

董事不建議就截至二零二二年六月三十日止三個月及六個月派發任何股息（截至二零二一年六月三十日止三個月及六個月：無）。

10. LOSS PER SHARE

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

10. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算：

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2022	2021	截至六月三十日止六個月 2022	2021
	二零二二年	二零二一年	二零二二年	二零二一年
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Loss for the purposes of basic earnings per share	(3,433)	(4,003)	(7,240)	(791)

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2022	2021	截至六月三十日止六個月 2022	2021
	二零二二年	二零二一年	二零二二年	二零二一年
	'000	'000	'000	'000
	千股	千股	千股	千股
		(Restated)		(Restated)
		(重列)		(重列)
Number of shares	股份數目			
Issued ordinary shares at beginning of period	372,987	256,316	331,316	256,316
Effect of issuance of shares under consideration shares (note 16)	-	11,538	23,427	5,801
Weighted average number of ordinary shares (note)	372,987	267,854	354,743	262,117

Note: No diluted loss per share is presented as there were no potential ordinary shares in issue for the three months and six months ended 30 June 2022 and 2021.

附註：概無呈列每股攤薄虧損，因截至二零二二年及二零二一年六月三十日止三個月及六個月並無潛在已發行普通股。

10. LOSS PER SHARE (CONTINUED)

For the three months and six months ended 30 June 2022 and 2021, the weighted average number of ordinary shares for the purpose of the calculation of basic and diluted loss per share has been adjusted for the share consolidation that every five issued shares of the Company were consolidated into one share of the Company. Comparative figures of the weighted average number of shares for calculating basic and diluted loss per share have been restated with the effect of share consolidation on 15 July 2021.

11. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 June 2022, the Group acquired property, plant and equipment amounting to approximately RMB79,000 (for the six months ended 30 June 2021: nil).

During the six months ended 30 June 2022, the Group disposed of certain plant and machinery with an aggregate carrying amount of RMBnil (six months ended 30 June 2021: nil) for cash proceeds of RMB512,000 (six months ended 30 June 2021: nil), resulting in a gain on disposal of RMB512,000 (six months ended 30 June 2021: nil).

During the six months ended 30 June 2022, the Group renewed a lease agreement and entered into a new lease agreement with lease terms ranged from 12.5 months to 24 months (six months ended 30 June 2021: nil). On date of lease modification or lease commencement, the Group recognised right-of-use assets of RMB2,687,000 (six months ended 30 June 2021: nil) and lease liabilities of RMB2,687,000 (six months ended 30 June 2021: nil).

10. 每股虧損(續)

截至二零二二年及二零二一年六月三十日止三個月及六個月，就計算每股基本及攤薄虧損而言，普通股加權平均數已就每五股本公司已發行股份合併為一股本公司股份的股份合併作出調整。隨著二零二一年七月十五日進行股份合併的影響，已重列就計算每股基本及攤薄虧損的股份加權平均數的比較數字。

11. 物業、廠房及設備及使用權資產

截至二零二二年六月三十日止六個月，本集團購置約人民幣79,000元的物業、廠房及設備(截至二零二一年六月三十日止六個月：無)。

截至二零二二年六月三十日止六個月，本集團以現金所得款項人民幣512,000元(截至二零二一年六月三十日止六個月：無)出售總賬面值為人民幣零元之若干廠房及設備(截至二零二一年六月三十日止六個月：無)，產生出售收益人民幣512,000元(截至二零二一年六月三十日止六個月：無)。

截至二零二二年六月三十日止六個月，本集團延長一份租賃協議及訂立一份新租賃協議，租賃期為12.5個月至24個月(截至二零二一年六月三十日止六個月：無)。在租賃修改或租賃開始日，本集團確認使用權資產人民幣2,687,000元(截至二零二一年六月三十日止六個月：無)及租賃負債人民幣2,687,000元(截至二零二一年六月三十日止六個月：無)。

12. INTANGIBLE ASSET

During the six months ended 30 June 2022, the Group has not acquired any intangible asset (for the six months ended 30 June 2021: RMB8.4 million).

12. 無形資產

截至二零二二年六月三十日止六個月，本集團並無購置任何無形資產（截至二零二一年六月三十日止六個月：人民幣8.4百萬元）。

13. FILM DISTRIBUTION AND INCOME RIGHT

13. 電影發行及收益權

		RMB'000 人民幣千元
At 1 January 2021 and 1 January 2022 (audited)	於二零二一年一月一日及 二零二二年一月一日(經審核)	-
Addition during the period	期內添置	7,316
Recognised as expense for the period	期內確認為支出	(472)
Exchange realignment	匯兌調整	368
		<hr/>
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	7,212

Film distribution and income right represents the right of income sharing of six foreign imported films which was acquired during the six months ended 30 June 2022.

電影發行及收益權指截至二零二二年六月三十日止六個月購入的六部外國進口電影的收入分賬權利。

The recognition of film distribution and income right expense for the six months ended 30 June 2022 amounted to RMB472,000 (2021: nil) and is recognized as direct costs in the consolidated statement of profit or loss and other comprehensive income.

截至二零二二年六月三十日止六個月，確認電影發行及收益權開支為人民幣472,000元(二零二一年：無)，並於綜合損益及其他全面收益表確認為直接成本。

14. TRADE AND OTHER RECEIVABLES

14. 貿易及其他應收款項

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables, gross	貿易應收款項總額	29,894	24,520
Less: impairment allowance	減：減值儲備	(1,537)	(1,257)
Trade receivables, net	貿易應收款項淨額	28,357	23,263
Prepayments and deposits	預付款項及按金	87,695	82,534
Other receivables, gross	其他應收款項總額	11,021	11,043
Less: impairment allowance	減：減值儲備	(273)	(270)
Other receivables, net	其他應收款項淨額	10,748	10,773
		126,800	116,570

14. TRADE AND OTHER RECEIVABLES (CONTINUED)

The aging analysis of trade receivables (net of impairment losses), based on invoice dates, as of the end of period, is as follows:

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30天內	5,153	3,736
31 to 90 days	31至90天	26	12,061
91 to 180 days	91至180天	150	3,881
Over 180 days	180天以上	23,028	3,585
		28,357	23,263

Note: The credit period granted to trade debtors ranges 0-90 days from the invoice dates.

At the end of reporting period, the Group reviews trade and other receivables for evidence of impairment on both an individual and collective basis.

The below table reconciled the impairment allowance of trade and other receivables for the period:

		Six months ended 30 June	
		截至六月三十日止六個月 2022	2021
		二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At beginning of period	於期初	1,527	1,173
Impairment for the period	期內減值	287	-
Reversal for the period	期內撥回	(4)	-
At end of period	於期末	1,810	1,173

Trade receivables that were not past due relate to customers for whom there was no recent history of default.

14. 貿易及其他應收款項(續)

於期末貿易應收款項(扣除減值虧損)按發票日期的賬齡分析如下:

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30天內	5,153	3,736
31 to 90 days	31至90天	26	12,061
91 to 180 days	91至180天	150	3,881
Over 180 days	180天以上	23,028	3,585
		28,357	23,263

附註: 應收賬款之信貸期自發票日期起介乎0至90天。

於報告期末, 本集團按個別及共同基準審閱貿易及其他應收款項以證明有否出現減值。

下表為期內貿易及其他應收賬款之減值撥備對賬:

		Six months ended 30 June	
		截至六月三十日止六個月 2022	2021
		二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At beginning of period	於期初	1,527	1,173
Impairment for the period	期內減值	287	-
Reversal for the period	期內撥回	(4)	-
At end of period	於期末	1,810	1,173

未逾期之貿易應收款項與近期無違約記錄之客戶有關。

15. TRADE PAYABLES

The aging analysis of trade payables, based on invoice dates, as of the end of period, is as follows:

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
91 to 365 days	91至365天	1,770	1,850
Over 365 days (note)	365天以上(附註)	62,966	62,954
		64,736	64,804

Note: Included in trade payables over 365 days as at 30 June 2022 was the remaining balances of RMB61,050,000 (31 December 2021: RMB61,104,000) in respect of purchase of serial programme rights which was payable by instalments up to end of 2020. At the date of approval of the interim report, the Group is still negotiating with different TV stations and platforms for initial broadcasting of the serial program. The Group has obtained consent from the vendor to defer the settlement of certain payables but no later than 31 December 2022 in case distribution of broadcasting right is delayed.

15. 貿易應付款項

於期末貿易應付款項按發票日期的賬齡分析如下：

		As at 30 June 2022	As at 31 December 2021
		於二零二二年 六月三十日	於二零二一年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
91 to 365 days	91至365天	1,770	1,850
Over 365 days (note)	365天以上(附註)	62,966	62,954
		64,736	64,804

附註：於二零二二年六月三十日，賬齡為365天以上的貿易應付款項包括於購入連續劇版權的餘額人民幣61,050,000元(二零二一年十二月三十一日：人民幣61,104,000元)，有關款項直至二零二零年末前分期支付。於中期報告獲批准日期，本集團仍在與不同的電視台及平台洽談該連續劇的首次發行。本集團已獲得供應商同意倘發行播放權延期，則延後支付若干貿易應付款項但不遲於二零二二年十二月三十一日支付。

16. SHARE CAPITAL

Authorised and issued share capital

	法定	Number	HK\$'000	Equivalent to RMB'000
		數目	千港元	相等於人民幣千元
Authorised	法定			
At 1 January 2021 and 30 June 2021	於二零二一年一月一日及二零二一年六月三十日			
Ordinary shares of HK\$0.01 each	每股面值0.01港元之普通股	8,000,000,000	80,000	67,024
At 1 January 2022 and 30 June 2022	於二零二二年一月一日及二零二二年六月三十日			
Ordinary shares of HK\$0.05 each	每股面值0.05港元之普通股	1,600,000,000	80,000	67,024
Issued and fully paid	已發行及悉數繳足			
At 1 January 2021	於二零二一年一月一日	1,581,577,559	15,816	13,188
Issue of shares under consideration shares (note 1)	根據代價股份發行股份(附註1)	75,000,000	750	622
Share consolidation (note 2)	股份合併(附註2)	(1,325,262,048)	-	-
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	331,315,511	16,566	13,810
Issue of shares under consideration shares (notes 3 and 4)	根據代價股份發行股份(附註3及4)	41,671,467	2,084	1,695
At 30 June 2022	於二零二二年六月三十日	372,986,978	18,650	15,505

Notes:

- On 17 June 2021, pursuant to an agreement entered into between Idol Entertainment Limited (the "Vendor"), the Company and Beijing Yiju Creative Technology Limited, a company established under the laws of the PRC and an indirect non-wholly owned subsidiary of the Company (the "Purchaser") under GEM Listing Rules on 27 May 2021 (the "Agreement"), the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell all assets pertinent to Mobile APP including, among others, its business, ownership, operating rights and Intellectual Property Rights (the "Target Asset") at the consideration of RMB14,000,000 in which the amount of RMB4,000,000 out of the consideration was set off against the deposit in the amount of RMB4,000,000 which had been paid by the Purchaser to the Vendor under an operation agreement, and the amount of RMB10,000,000 out of the consideration was satisfied by the allotment and issue of the 75,000,000 consideration shares at the Issue Price of HK\$0.16 per consideration share by the Company to the Vendor. The acquisition was completed on 17 June 2021.

16. 股本

法定及已發行股本

	Number	HK\$'000	Equivalent to RMB'000
	數目	千港元	相等於人民幣千元
Authorised	法定		
At 1 January 2021 and 30 June 2021	於二零二一年一月一日及二零二一年六月三十日		
Ordinary shares of HK\$0.01 each	每股面值0.01港元之普通股	8,000,000,000	80,000
At 1 January 2022 and 30 June 2022	於二零二二年一月一日及二零二二年六月三十日		
Ordinary shares of HK\$0.05 each	每股面值0.05港元之普通股	1,600,000,000	80,000
Issued and fully paid	已發行及悉數繳足		
At 1 January 2021	於二零二一年一月一日	1,581,577,559	15,816
Issue of shares under consideration shares (note 1)	根據代價股份發行股份(附註1)	75,000,000	750
Share consolidation (note 2)	股份合併(附註2)	(1,325,262,048)	-
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	331,315,511	16,566
Issue of shares under consideration shares (notes 3 and 4)	根據代價股份發行股份(附註3及4)	41,671,467	2,084
At 30 June 2022	於二零二二年六月三十日	372,986,978	18,650

附註：

- 於二零二一年六月十七日，根據愛豆娛樂有限公司(「賣方」)、本公司與北京易聚創意科技有限公司(一間根據中國法例成立的公司，並為本公司間接非全資附屬公司)(「買方」)於二零二一年五月二十七日根據GEM上市規則訂立之協議(「該協議」)，買方有條件同意收購且賣方有條件同意出售與流動應用程式相關的所有資產，包括(其中包括)其業務、擁有權、經營權及知識產權(「目標資產」)，代價為人民幣14,000,000元。代價當中人民幣4,000,000元與買方根據營運協議已支付予賣方的人民幣4,000,000元的按金抵銷；及代價當中人民幣10,000,000元由本公司透過向買方按發行價每股代價股份0.16港元配發及發行75,000,000股代價股份的方式償付。此收購事項於二零二一年六月十七日完成。

16. SHARE CAPITAL (CONTINUED)

Authorised and issued share capital (continued)

Notes: (continued)

- On 15 July 2021, every five issued shares of the Company were consolidated into one share of the Company.
- On 1 December 2021, Beijing Chuangju Shi Dai Cultural Communication Limited (the "Vendor"), the Company and Beijing Emphasis Media Company Limited (the "Purchaser"), an indirect wholly owned subsidiary of the Company, entered into the equity transfer agreement, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire, 10% equity interests of Beijing Yiju Creative Technology Limited at the consideration of RMB2,112,900, which would be settled by the allotment and issue of 5,671,467 consideration shares by the Company to the Vendor or its nominee(s) at the issue price of HK\$0.456 per consideration share on the completion date. The transaction is completed on 31 January 2022.
- On 20 October 2021, the Company, CCH Film Production Limited, Truth Pictures (Hong Kong) Limited ("Truth Pictures"), Yuanxin Pictures (Beijing) Limited ("Yuanxin") (Truth Pictures and Yuanxin, collectively as "Cooperation Partners") and Mr. Liang Long Fei, as the Guarantor, entered into a cooperation agreement ("Cooperation Agreement"), pursuant to which the Group and Cooperation Partners have conditionally agreed to carry out the cooperation in the distribution of the 6 foreign imported films ("Target Films") in the PRC at the consideration of RMB30,000,000, which would be settled by the allotment and issue of the 36,000,000 consideration shares by the Company to the Cooperation Partners or their nominee(s) at the Issue Price of HK\$1 per consideration share on the completion date. The transaction is completed on 29 March 2022.

16. 股本(續)

法定及已發行股本(續)

附註：(續)

- 於二零二一年七月十五日，本公司將每五股已發行股份合併為本公司一股股份。
- 於二零二一年十二月一日，北京創聚時代文化傳播有限公司(「賣方」)、本公司與北京無限印象傳媒有限公司(「買方」，為本公司一間間接全資附屬公司)訂立了股權轉讓協議，據此，賣方有條件同意出售且買方有條件同意收購北京易聚創科技有限公司10%股權，代價為人民幣2,112,900元，將由本公司於完成日期以向賣方或其代名人按發行價每股代價股份0.456港元配發及發行5,671,467股代價股份的方式償付。此交易已於二零二二年一月三十一日完成。
- 於二零二一年十月二十日，本公司、中國創意影業有限公司、真相影業(香港)有限公司(「真相影業」)、源欣影業(北京)有限公司(「源欣影業」)(真相影業及源欣影業，合稱「合作夥伴」)及梁龍飛先生，為擔保人，訂立了合作協議(「合作協議」)，據此，本集團與合作夥伴有條件同意履行在中國發行六部外國進口電影(「目標電影」)的合作事項，代價為人民幣30,000,000元，其將由本公司在完成日期以向合作夥伴或其指定代名人按發行價每股代價股份1港元配發及發行36,000,000股代價股份的方式償付。此交易已於二零二二年三月二十九日完成。

17. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions and balances disclosed elsewhere in this unaudited condensed consolidated financial statements, the Group had the following significant transactions with related parties during the period:

Related party relationship 關連方關係	Type of transaction 交易類型	Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Shareholder A (note) 股東A(附註)	Salaries 薪金	38	38
Shareholder B (note) 股東B(附註)	Salaries 薪金	38	38
Director A 董事A	Lease payment 租賃付款	265	570
Related company 關連公司	Proceeds from loan 來自貸款之所得款項	3,289	—
	Interest expenses on loan 貸款之利息支出	21	—

Note: The shareholders are the controlling shareholders of the Group.

附註：股東為本集團控股股東。

17. 關連方交易

- (a) 除未經審核簡明綜合財務報表其他部分所披露交易及結餘外，於期內本集團與關連方有以下重大交易：

- (b) The amounts due from non-controlling interests of subsidiaries are unsecured, interest-free and repayable on demand or due within 1 year. The balance includes the receivable from trade of RMB1.7 million (31 December 2021: RMB1.7 million), net of impairment loss provided.
- (c) The loans due to the controlling shareholders are unsecured, interest-free and repayable on demand or due on within 1 year.

- (b) 應收附屬公司之非控股權益款項為無抵押、免息及於要求時償還或於一年內到期。該結餘包括貿易應收款項人民幣1.7百萬元(二零二一年十二月三十一日：人民幣1.7百萬元)，已扣除所撥備的減值虧損。
- (c) 欠付控股股東貸款為無抵押、免息及於要求時償還或於一年內到期。

17. RELATED PARTY TRANSACTIONS (CONTINUED)

- (d) The loan due to a director is unsecured, interest-free and repayable on demand or due within 1 year.
- (e) The Group entered into a loan agreement with Emperor Force Limited, a related company under the control of controlling shareholders of the Group during the six months ended 30 June 2022. The loan from a related company amounted to US\$500,000 (equivalent to RMB3,289,000) is unsecured, carries interests of 2.75% per annum and repayable within 1 year.
- (f) The remuneration of the Directors and other members of key management during the period was as follows:

17. 關連方交易(續)

- (d) 欠付一名董事貸款為無抵押、免息及於要求時償還或於一年內到期。
- (e) 截至二零二二年六月三十日止六個月，本集團與Emperor Force Limited(由本集團控股股東控制的關聯公司)訂立貸款協議。一間關連公司提供500,000美元(相等於人民幣3,289,000元)之貸款為無抵押、貸款按年利率2.75%計息及於一年內到期。
- (f) 董事及其他主要管理層成員於期內之薪酬如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Wages and salaries	工資及薪金	1,654	1,952
Contributions to retirement benefit schemes	退休福利計劃供款	22	23
		1,676	1,975

18. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Group's financial assets and financial liabilities are measured at fair value at the end of the reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements are observable.

- Level 1 fair value measurements are based on quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

18. 金融工具之公平值計量

按經常性基準以公平值計量之本集團金融資產及金融負債之公平值

本集團若干金融資產及金融負債於呈報期末按公平值計量。下表載列有關如何釐定該等金融資產及金融負債之公平值(尤其是所使用之估值技術及輸入數據),以及公平值計量按照公平值計量之輸入數據之可觀察程度進行分類之公平值架構層級(第1至3級)之資料。

- 第1級公平值計量乃基於相同資產或負債在活躍市場之報價(未經調整)；
- 第2級公平值計量指包括在第1級內可直接(即按價格)或間接(即由價格產生)觀察所得之資產或負債輸入數據(報價除外)所產生者；及
- 第3級公平值計量指包括並非根據觀察所得市場數據之資產或負債輸入數據(非觀察所得輸入值)之估值技術所產生者。

18. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (Continued)

The Group uses independent professional valuer to perform valuations of financial instruments which are categorised into Level 2 and Level 3 of the fair value hierarchy. Valuation reports with analysis of changes in fair value measurement are prepared by the independent professional valuer at each interim and annual reporting date, and are reviewed and approved by the chief financial officer. Discussion of the valuation process and results with the chief financial officer is held twice a year to coincide with the reporting dates.

Financial asset	Fair value as at 公平值於		Fair value hierarchy	Valuation technique(s) 估值技巧	Significant unobservable inputs 重大非觀察 所得輸入值
	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元			
Financial asset at FVTPL 按公平值計入損益的 金融資產	49	-	Level 3 第3級	Income Approach 收入法	Discount rate of 2.82% 貼現率為2.82%

Note: The higher the discount rate, the lower the fair value. In the opinion of the directors of the Company, no sensitivity analysis is prepared as the effect is considered insignificant.

18. 金融工具之公平值計量(續)

按經常性基準以公平值計量之本集團金融資產及金融負債之公平值(續)

本集團透過獨立專業估值師對分類為公平值層級第二級及第三級之金融工具進行估值。載有公平值計量變動分析之估值報告由獨立專業估值師於各中期及年度報告日期編製，並由財務總監審閱及批准，並配合報告日期與財務總監每年兩次討論估值過程及結果。

附註：貼現率越高，公平值則越低。本公司董事認為，由於影響被認為屬微不足道，故並無作出敏感度分析。

18. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (Continued)

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate to their fair values.

Reconciliation of Level 3 fair value measurements

		Financial asset at FVTPL 按公平值計入 損益的金融資產 RMB'000 人民幣千元
At 1 January 2021 and 1 January 2022 (audited)	於二零二一年一月一日及 二零二二年一月一日(經審核)	-
Gain in profit or loss	計入損益的公平值收益	49
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	49

The only financial asset measured at FVTPL on Level 3 fair value measurement represents the income guarantee in relation to the six foreign imported films acquired during the six months ended 30 June 2022.

During the six months ended 30 June 2022, fair value gain of RMB49,000 relating to this income guarantee has been recognized in profit or loss (six months ended 30 June 2021: nil). Fair value gain on financial asset at FVTPL is included in 'other gains and losses'.

18. 金融工具之公平值計量(續)

按經常性基準以公平值計量之本集團金融資產及金融負債之公平值(續)

本公司董事認為，簡明綜合財務報表中以攤銷成本入賬之金融資產及金融負債賬面值與其公平值相若。

第3級公平值計量對賬

	Financial asset at FVTPL 按公平值計入 損益的金融資產 RMB'000 人民幣千元
於二零二一年一月一日及 二零二二年一月一日(經審核)	-
計入損益的公平值收益	49
於二零二二年六月三十日 (未經審核)	49

唯一一項按第3級公平值計量之金融資產為有關截至二零二二年六月三十日止六個月購入的六部外國進口電影的收入擔保。

於截至二零二二年六月三十日止六個月，已於損益確認有關此收入擔保之公平值收益人民幣49,000元(二零二一年六月三十日止六個月：無)。按公平值計入損益的金融資產之公平值收益已包含在「其他收益及虧損」中。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

Revenue of the Group for the six months ended 30 June 2022 amounted to approximately RMB8.2 million, representing an increase of approximately 1.9% as compared to that recorded for the six months ended 30 June 2021 of approximately RMB8.0 million. The revenue was mainly generated from program production, mobile application development and operation and artist management segment. Revenue for the period was similar to the corresponding period in 2021.

Gross profit

The gross profit for the six months ended 30 June 2022 amounted to approximately RMB1.6 million, representing a decrease of approximately 79.4% as comparing to that recorded in the corresponding period in 2021 of approximately RMB7.6 million. The decrease was mainly due to the higher costs recognized for the program production and mobile application development and operation business as compared to the corresponding period in 2021.

財務回顧

收入

截至二零二二年六月三十日止六個月本集團錄得約人民幣8.2百萬元之收入，較截至二零二一年六月三十日止六個月的約人民幣8.0百萬元增加約1.9%。收入主要來自節目製作、移動應用程式的開發及藝人經紀業務。期內收入與去年同期相約。

毛利

截至二零二二年六月三十日止六個月錄得約人民幣1.6百萬元之毛利，較截至二零二一年同期錄得約人民幣7.6百萬元的毛利下降約79.4%。下降主要由於有關節目製作及移動應用程式的開發及運營業務確認的成本較二零二一年同期為高。

FINANCIAL REVIEW (CONTINUED)

Expenses

Selling and distribution costs for the six months ended 30 June 2022 was approximately RMB1.5 million, which represented an increase by approximately 77.4% as compared to the corresponding period in last year. The increase in selling and distribution costs incurred for the six months ended 30 June 2022 were mainly for the selling and distribution costs of live streaming e-commerce.

Administrative expenses for the six months ended 30 June 2022 amounted to approximately RMB7.1 million (six months ended 30 June 2021: approximately RMB6.7 million). The increase is mainly due to the amortization of Mobile APP "Aiwoo".

Income tax expenses

The Group had recorded PRC enterprise income tax expense of approximately RMB0.6 million for subsidiaries located in PRC for the six months ended 30 June 2022, while such income tax expense of RMB0.4 million was recorded for the corresponding period in 2021. The income tax expenses was due to the profit making under the program production segment. There are no provision of Hong Kong profits tax for the six months ended 30 June 2022 and 2021 as no subsidiaries of the Company located in Hong Kong have recorded taxable profit during both periods. Under the two-tiered profits tax rates regime, Hong Kong profits tax of the qualifying group entity is calculated at 8.25% (2021: 8.25%) on the first HK\$2 million of the estimated assessable profits and 16.5% (2021: 16.5%) on the estimated assessable profits above HK\$2 million during the period. Hong Kong profits tax of group entities not qualifying for the two-tiered profits tax regime will be taxed at a flat rate of 16.5%. PRC enterprise income tax is calculated at 25% (2021: 25%) on the estimated assessable profits during the period.

財務回顧(續)

開支

截至二零二二年六月三十日止六個月，銷售及分銷成本約人民幣1.5百萬元，較去年同期增加約77.4%。截至二零二二年六月三十日止六個月產生的銷售及分銷成本增加主要為直播帶貨的銷售及分銷成本。

截至二零二二年六月三十日止六個月的行政開支約人民幣7.1百萬元(截至二零二一年六月三十日止六個月：約人民幣6.7百萬元)。主要增加為「Aiwoo」應用程式攤銷。

所得稅開支

本集團於截至二零二二年六月三十日止六個月位於中國的附屬公司錄得中國企業所得稅開支約人民幣0.6百萬元，去年同期錄得約人民幣0.4百萬元所得稅開支。所得稅開支原因為節目製作業務產生之溢利。而截至二零二二年及二零二一年六月三十日止六個月本公司位於香港的附屬公司概無錄得應課稅溢利，因此兩個期間內並無任何香港利得稅的撥備。根據利得稅兩級制，合資格集團旗下實體之香港利得稅乃以期內首兩百萬港元之估計應課稅溢利按8.25%(二零二一年：8.25%)以及兩百萬港元以上之估計應課稅溢利按16.5%(二零二一年：16.5%)計算。不合利得稅兩級制資格的集團旗下實體之香港利得稅則按劃一稅率16.5%課稅。中國企業所得稅乃以期內之估計應課稅溢利按25%(二零二一年：25%)計算。

FINANCIAL REVIEW (CONTINUED)

Loss attributable to owners of the Company for the period

Loss attributable to owners of the Company for the six months ended 30 June 2022 was approximately RMB7.2 million, while loss of approximately RMB0.8 million was recorded for the corresponding period in 2021. The loss was mainly due the higher costs recognized for the program production and mobile application development and operation business as compared to the corresponding period in 2021.

Financial resources, liquidity and capital structure

For the six months ended 30 June 2022, the Group continued to finance its working capital through cash flows generated from operating activities, shareholders' loan and shareholders' equity. As at 30 June 2022, the Group had net current assets of approximately RMB88.7 million (as at 31 December 2021: approximately RMB87.3 million) including bank balances and cash of approximately RMB2.7 million (as at 31 December 2021: approximately RMB6.1 million). The decrease in bank balances and cash was due to few receipts from trade receivables and prepayments paid for mobile application development and operation and artist management segment. The current ratio, calculated as the ratio of current assets to current liabilities, was approximately 1.56 times as at 30 June 2022 (as at 31 December 2021: approximately 1.59 times). The capital of the Group comprises solely of ordinary shares. Total equity attributable to owners of the Company amounted to approximately RMB95.6 million as at 30 June 2022 (as at 31 December 2021: approximately RMB95.7 million).

The Group monitors capital on the basis of gearing ratio. The ratio is calculated as net debt divided by total equity. Net debt is calculated as total debt less bank balances and cash.

財務回顧(續)

期內本公司擁有人應佔虧損

截至二零二二年六月三十日止六個月的期內本公司擁有人應佔虧損約人民幣7.2百萬元，而去年同期則錄得虧損約人民幣0.8百萬元。虧損主要由於有關節目製作及移動應用程式的開發及運營業務確認的成本較二零二一年同期為高。

財務資源、流動資金及資本結構

截至二零二二年六月三十日止六個月，本集團繼續以經營活動產生的現金流量、股東借貸及股東權益應付營運資金需求。於二零二二年六月三十日，本集團的流動資產淨值約為人民幣88.7百萬元(於二零二一年十二月三十一日：約人民幣87.3百萬元)，其中包括銀行結餘及現金約人民幣2.7百萬元(於二零二一年十二月三十一日：約人民幣6.1百萬元)。銀行結餘及現金減少乃由於較少貿易應收款項的收款及有關移動應用程序的開發及運營及藝人經紀業務的預付款項。流動比率，為流動資產與流動負債的比率，於二零二二年六月三十日約為1.56倍(於二零二一年十二月三十一日：約1.59倍)。本集團的資本只包括普通股。本公司擁有人應佔權益總額於二零二二年六月三十日約為人民幣95.6百萬元(於二零二一年十二月三十一日：約人民幣95.7百萬元)。

本集團根據資本負債比率監察資本狀況。資產負債比率按債務淨額除以權益總額計算。債務淨額按債務總額減銀行結餘及現金計算。

FINANCIAL REVIEW (CONTINUED)

Financial resources, liquidity and capital structure (continued)

The Group was in a net debt position as at 30 June 2022. The Group's gearing ratio, as calculated by dividing the Group's net debt by the Group's total equity, as at 30 June 2022 is approximately 33.95% (as at 31 December 2021: approximately 20.68%), the increase in gearing ratio was mainly due to increase in loan from shareholders, a director and a related company.

Consideration shares

- (1) *Acquisition of shareholding interests in a subsidiary involving the issue of consideration shares under specific mandate*

On 1 December 2021, Beijing Chuangju Shi Dai Cultural Communication Limited (the "Vendor"), the Company and Beijing Emphasis Media Company Limited (the "Purchaser"), an indirect wholly owned subsidiary of the Company, entered into the equity transfer agreement, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire, 10% equity interests of Beijing Yiju Creative Technology Limited ("Yiju Creative") at the consideration of RMB2,112,900, which would be settled by the allotment and issue of the consideration shares by the Company to the Vendor or its nominee(s) at the issue price of HK\$0.456 each on the completion date. The transaction is completed on 31 January 2022. Details can be referred to the circular made on 12 January 2022 and the announcement dated 31 January 2022.

財務回顧(續)

財務資源、流動資金及資本結構(續)

於二零二二年六月三十日，本集團錄得債務淨額。於二零二二年六月三十日，本集團的資產負債比率(按本集團的債務淨額除以本集團的權益總額計算)約為33.95%(於二零二一年十二月三十一日：約20.68%)。資產負債比率增加乃主要由於增加來自股東、一名董事及一間關連公司的貸款。

代價股份

- (1) *收購事項涉及根據特別授權發行代價股份*

於二零二一年十二月一日，北京創聚時代文化傳播有限公司(「賣方」)、本公司與北京無限印象傳媒有限公司(「買方」，為本公司一間間接全資附屬公司)訂立了股權轉讓協議，據此，賣方有條件同意出售且買方有條件同意易聚創意10%股權，代價為人民幣2,112,900元，將由本公司於完成日期以向賣方或其代名人按發行價每股0.456港元配發及發行代價股份的方式償付。此交易已於二零二二年一月三十一日完成。詳情可參考二零二二年一月十二日的通函和二零二二年一月三十一日的公告。

FINANCIAL REVIEW (CONTINUED)

Consideration shares (continued)

- (2) *Cooperation Agreement involving the issue of consideration shares under general mandate*

On 20 October 2021, the Company, CCH Film Production Limited, Truth Pictures (Hong Kong) Limited (“Truth Pictures”), Yuanxin Pictures (Beijing) Limited* (“Yuanxin Pictures”) (Truth Pictures and Yuanxin Pictures, collectively the “Cooperation Partners”) and Mr. Liang Longfei (the “Guarantor”) entered into a cooperation agreement, pursuant to which (i) the Group and Cooperation Partners have conditionally agreed to carry out the cooperation in the distribution of the six foreign imported films in the PRC; and (ii) the Consideration in the sum of RMB30,000,000 (equivalent to approximately HK\$36,000,000) is payable by the Company to the Cooperation Partners, which will be settled by the allotment and issue of an aggregate of 36,000,000 Consideration Shares by the Company to the Cooperation Partners or their nominee(s) at the issue price of HK\$1.0 each according to the terms and conditions thereof. The transaction is completed on 29 March 2022. Detail can be referred to the announcements made on 6 September 2021, 20 October 2021 and 29 March 2022.

* For identification purposes only

財務回顧(續)

代價股份(續)

- (2) *合作事項涉及根據一般授權發行代價股份*

於二零二一年十月二十日，本公司、中國創意影業有限公司、真相影業(香港)有限公司(「真相影業」)、源欣影業(北京)有限公司(「源欣影業」)(真相影業及源欣影業，統稱「合作夥伴」)及梁龍飛先生(「擔保人」)訂立了合作協議，據此，(i)本集團與合作夥伴有條件同意履行在中國發行六部外國進口電影的合作事項；及(ii)本公司應向合作夥伴支付合共人民幣30,000,000元(相等於約36,000,000港元)的代價，其將由本公司根據合作協議的條款及條件向合作夥伴或其代名人按發行價每股1.0港元配發及發行合共36,000,000股代價股份的方式償付。此交易已於二零二二年三月二十九日完成。詳情可參考二零二一年九月六日、二零二一年十月二十日和二零二二年三月二十九日的公告。

* 僅供識別

FINANCIAL REVIEW (CONTINUED)

Credit risk

The Group's credit risk is primarily attributable to trade and other receivables, bank balances and amounts due from non-controlling interests. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each debtor and significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers.

Individual credit evaluation are assessed for impairment assessment based on the Group's internal credit rating, historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. In this regard, the directors of the Company considered that the credit risk for trade receivables is significantly reduced at the end of the reporting period.

BUSINESS REVIEW AND PROSPECTS

The Group is principally engaged in the businesses of (i) program production and related services; (ii) concert and event organisation; (iii) mobile application development and operation; and (iv) artist management.

Program production and related services

The Group has recorded revenue of approximately RMB7.1 million in program production and related services for the six months ended 30 June 2022, while there was no revenue for the corresponding period last year. The revenue mainly comes from transferring of script copyright and the net box office of an imported film.

財務回顧(續)

信貸風險

本集團的信貸風險主要來自貿易及其他應收款項、銀行結餘及應收非控制權益款項。本集團的信貸風險主要受各債務人個人特徵的影響，而本集團對個別客戶有重大風險時，主要產生重大信貸集中風險。

個人信用評估乃基於本集團的內部信貸評級、過往信貸虧損經驗個別接受減值評估，並就債權人的特定因素、整體經濟狀況以及於報告日期當前以及未來狀況方向的評估(包括貨幣時間價值(如適用))作出調整。就此，本公司董事認為，於報告期末，貿易應收款項的信貸風險已大大減低。

業務回顧及展望

本集團主要從事(i)節目製作及相關服務；(ii)演唱會及活動籌辦；(iii)移動應用程式的開發和運營；及(iv)藝人經紀業務。

節目製作及相關服務

本集團於截至二零二二年六月三十日止六個月錄得節目製作及相關服務收入約人民幣7.1百萬元，而去年同期並無錄得收入。收入主要來自於轉讓劇本版權及一部進口片淨票房。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Program production and related services (continued)

The epidemic in Mainland China and its prevention and control measures have an negative impact on the economy of the second quarter. At the same time, there are many uncertain factors affecting in the global economy including geopolitical conflicts have led to fluctuations in commodity prices, continuing impact to the international supply chains, and tightening monetary policy in developed economies. China's economy might face downward pressure in the coming period. Further, the continuing downturn of the Mainland Chinese box office coupled with the withdrawal of blockbuster films, closure of cinemas in many first-tier cities during the long-holiday leading to low operating rate of cinemas with unforeseeable recovery. In order to meet with (1) the Group's strategic development in response to the epidemic prevention and control measures in the Mainland China, (2) the macro economy which is facing a further downward pressure, and (3) to promptly recognise revenue under Group's ordinary business in distribution segment, the Board of Directors agreed to transfer the distribution rights of film projects to an independent third party, in order to bring benefits of the Group. As at the date of the report, no agreement has been signed in relation to the above.

業務回顧及展望(續)

節目製作及相關服務(續)

中國內地疫情和防控措施對第二季度經濟產生較大影響，同時當前全球經濟不確定因素較多，地緣衝突導致大宗商品價格波動、國際供應鏈衝擊持續、發達經濟體貨幣政策加快收緊，未來一段時間中國經濟面臨較大的下行壓力。加上中國內地電影市場經歷持續低迷，長假期院線再度遭遇多部重磅影片撤檔，多個一線城市影院暫停營業，全國影院營業率沒能全面復甦。董事會通過為(1)適應本集團對內地疫情防控措施、(2)未來宏觀經濟面臨較大的下行壓力、及(3)按本集團的發行業務儘快為本集團帶來收益的戰略發展需要，將轉讓海外進口電影項目之發行權，為集團提早帶來收益。截至本報告日，本集團並未就以上事宜簽訂任何協議。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Program production and related services (continued)

Due to the epidemics in Mainland China in the second quarter, the operation of program production business has been affected. In the second half of 2022, the Group will continue to actively collaborates with more film and television production companies in the PRC engaging in the creation of film and television intellectual property, in order to obtain more potential resources and reserves of television programs, online dramas and movies. The Group continues to leverage its own production experience and related resources to expand the program production segment to original script creation, adaptation, production, licensing, and related services, in order to create more self-developed film and serial program script copyrights.

Concert and event organisation

The Group has not recorded revenue from concert and event organisation segment in the six months ended 30 June 2022 and for the same period in 2021.

The Group will liaise with the artistes to reschedule over 23 concerts (including K-pop artists and a renowned top singer from the PRC) once the pandemic is under control.

業務回顧及展望(續)

節目製作及相關服務(續)

由於第二季度中國內地疫情反覆導致未能推動節目製作業務，本集團將於下半年繼續積極亦與更多從事影視劇知識產權創作的中國影視製作公司合作，以在未來獲得更多電視劇、網絡劇及電影創作與製作的潛在資源和儲備。本集團持續利用自身經驗及相關資源向節目製作於影視產業鏈中的原著創作、改編、製作、發行等相關業務發展，自我孵化更多原著創作影視劇本的版權。

演唱會及活動籌辦

截至二零二二年六月三十日止六個月及去年同期，本集團並無錄得演唱會及活動籌辦收入。

本集團期望疫情受控後與藝人聯絡以重新安排超過23場演唱會(包括韓星及中國知名頂級歌手)時間表。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Mobile application development and operation

The Group has recorded revenue of RMB0.3 million from the mobile application development and operation segment for the six months ended 30 June 2022, comparing to RMB4.5 million for the corresponding period of last year. The decrease was mainly due to less promotional services for the period.

In recent years, drastic changes caused by the pandemic have had various effects on traditional retail industry and made dramatic shifts to rapid growth of live streaming e-commerce. With the Group's rich experience in mobile live broadcast and development for many years, the Group started to set up our live streaming e-commerce at the beginning of the year, and launched 19 live broadcasts on Taobao in the second quarter, including in-depth cooperation with a well-known Mainland China singing artist. The Group also plans to in-depth cooperation with a number of well-known celebrities in the second half of 2022 to deeply cultivate the huge market of live streaming e-commerce.

The Group will continue to work on the cooperation framework agreement between Beijing Yiju Creative Technology Limited ("Yiju Creative") and Beijing Shu Cai Cultural Media Limited* ("Shu Cai") to establish a formal agreement in relation to the cooperation on the aspects of creating and managing the official pages for over 30 exclusive artists of Shu Cai on the personalized mobile-based social networking platform named "Aiwoo" ("Mobile APP") owned by Yiju Creative, in order to create more business opportunities and revenue for the Group.

* For identification purposes only

業務回顧及展望(續)

移動應用程式的開發和運營

於截至二零二二年六月三十日止六個月本集團錄得移動應用程式的開發和運營業務收入約人民幣0.3百萬元，相較去年同期錄得收入約人民幣4.5百萬元收入。收入減少主要由較少推廣服務產生。

近年就新冠肺炎疫情的影響下，線下零售業受到巨大衝擊，反而直播帶貨飛速增長。憑著本集團於多年移動直播及開發的豐富經驗，本集團於年初開始籌備明星直播帶貨，並於第二季度在淘寶直播共開播19場，當中包括同國內某知名歌唱藝術家深度合作。本集團並籌劃於二零二年下半年與多位知名明星藝人深度合作，深耕直播帶貨這巨大新興市場。

本集團將繼續推進本公司間接非全資附屬公司，北京易聚創意科技有限公司(「易聚創意」)與北京束彩文化傳媒有限公司(「束彩」)之合作框架協議，就易聚創意與束彩同意同由易聚創意擁有的名為「Aiwoo」的個人專屬移動社交網絡平台(「該流動應用程式」)合作，為束彩旗下獨家簽約的逾三十位藝人建立和運營藝人個人專屬官網，以為集團帶來更多收入。

* 僅供識別

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Artist management

The revenue for the six months ended 30 June 2022 was approximately RMB0.7 million as compared to approximately RMB3.5 million in the same period of last year. The decrease was mainly due to less jobs being arranged for our artists during the pandemic period.

Our Group will continue to introducing more artists and seek for opportunities with our artists to work with customers or brands, as well as managing and promoting our artists and/or athletic artists in order to bring more value to the Group.

Although the businesses of the Group are facing various external challenges in 2022, the Group will strive to make improvements and overcome the challenges under the leadership of our experienced management. Together with the various opportunities currently exploring, the Group believes our business will continue to improve.

Principal risks and uncertainties

A number of factors may affect the results and business operations of the Group, major risks are summarised below.

Reliance on limited number of customers

The Group derived a significant portion of our revenue from a limited number of customers. For the six months ended 30 June 2022, the largest customer and the five largest customers of the Group contributed approximately 57.9% and 97.5% of total revenue to the Group respectively. There is a risk that these significant customers to cancel or early terminate the contract and no assurance that these significant customers will continue their business relationship with the Group or that the revenue generated from the customers will increase or be maintained in the future. The Group will continue to expand the customer base to mitigate the risk.

業務回顧及展望(續)

藝人經紀業務

截至二零二二年六月三十日止六個月的收入為人民幣約0.7百萬元，而去年同期則錄得人民幣約3.5百萬元收入。減少主要因為疫情期間為我們的藝人安排的工作較少。

本集團將繼續引入更多明星，為藝人尋求與客戶或品牌之間的機遇，以及管理及推廣我們的藝人及／或體育明星，以為本集團帶來更多價值。

儘管於二零二二年本集團業務面臨各種外來挑戰，本集團將致力改善並在具有豐富經驗的管理層領導下克服種種挑戰。在我們現時探索的多項商機支持下，本集團認為我們的業務將持續改善。

主要風險及不確定因素

本集團的業績及業務營運受多個因素的影響，主要風險概述如下。

依賴有限數量客戶

本集團從數目有限的客戶獲取絕大部分收益。截至二零二二年六月三十日止六個月，本集團最大客戶及五大客戶所產生的收益分別佔本集團之總收益約57.9%及97.5%。本集團的風險在於這些重要客戶可以取消、提早終止與本集團訂立的合約及不保證這些重要客戶將繼續與本集團保持業務關係或來自彼等的收益將於未來會增加或維持。本集團會繼續擴展客戶的基礎以減輕風險。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Principal risks and uncertainties (continued)

Intense competition

The television broadcasting content production market is highly fragmented. New players are entering into the market, while existing big players are growing. The Group is facing pricing pressure from the television station customers which have the sole decision making to which program to be played. The Group also faces threat of substitution by films, television series and competition programs which take up higher proportions of audience rating compared to television broadcasting contents such as variety shows.

The robust sector in the event organisation is very competitive. Apart from competition with other event organisers, television stations, online video networks and film distributors with high backward integration ability, many corporations setup their own in-house public relations, which have the ability to organise their own events such as annual parties. Further, companies that are well-established in other related fields such as public relations agencies, also are the potential competitors of the event organisation segment of the Group. The pandemic made geographical limitation to organise concerts. However, the management of the Group will closely monitor the operation and the market changes of these segments.

業務回顧及展望(續)

主要風險及不確定因素(續)

競爭激烈

電視廣播內容製作市場高度分化及更多從業者進入電視廣播內容製作市場，而現有佔據主導優勢的從業者亦日益壯大。本集團同時面對來自對節目開播有最終決定權的電視台客戶的價格壓力。本集團同時面臨電視廣播內容(例如綜藝節目)的收視率被電影、連續劇以及歌影娛樂節目取代的威脅。

活動籌辦行業的競爭亦非常激烈。除了來自其他活動籌辦公司、電視台、網絡視頻網站及具備較強後向整合能力的電影分銷商的競爭外，許多公司成立企業內部公共關係部門，有能力籌辦其自家公司活動(如年會)。此外，在其他相關領域已獲得廣泛認可的公司(例如公共關係代理)均為本集團活動籌辦分部的潛在競爭對手。新冠疫情使舉辦演唱會的地域受到限制，本公司之管理層會密切監察該等分部的營運及市場變化。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Principal risks and uncertainties (continued)

Uncertainties of market demand of recently developed businesses

The Group had made material investment in the mobile application development and operation businesses. The Group believes these businesses have huge potential under the fast growing internet platform and the huge demand in the pan-entertainment sector. However, due to the instability in judgements on the fast changing users' behaviors make no assurance that our optimistic expectation on these businesses can be realised. Further, its regulatory control are not fully sophisticated. The Group's operations of mobile application development and operation business require quick reaction to the rapid market changes, therefore the Group has not yet been affirmed that the value of this business model will be realised in the short term.

Live streaming e-commerce are not necessities, the demand of these businesses may fall significantly if the economy in the PRC faces material downturn with the decrease in purchasing power of potential consumers. In addition, the consumption trend and demand of the internet and pan-entertainment can be changed quickly, the Group may require to deploy resources continuously to attract and retain the customers' loyalty. The management of the Group will closely monitor the operation and the market changes of these segments.

業務回顧及展望(續)

主要風險及不確定因素(續)

新開展業務的市場需求的不確定性

本集團於移動應用程式的開發和運營之業務作出了重大的投資。我們相信這些業務在中國互聯網的迅速發展及於泛娛樂的巨大需求下將擁有極具大潛力。然而，基於判斷快速變化的用戶行為有不穩定性，因此並不能保證我們對這些業務的樂觀預期能夠實現。而且，移動直播及電商業務是互聯網及移動互聯網相關業務，這些業務在中國的法規管治上都還沒完全發展成熟，加上本集團在移動應用程式的開發和運營業務的營運模式仍然需要緊貼市場的變化作出應變，因此本集團尚未可肯定該營運模式的成果會在短期內實現。

直播帶貨並非必需品，若中國的經濟面臨重大衰退並伴隨著潛在消費者的購買力下降，這些業務的需求可能會大幅減少。而且，互聯網及泛娛樂的需求及消費潮流瞬息萬變，本集團可能需要持續地投放大量資源以吸引及保持上述業務的用戶群。本公司之管理層會密切監察該等分部的營運及市場變化。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Employees and remuneration policies

As at 30 June 2022, the Group had a total of 38 employees (30 June 2021: 25). The increase was mainly due expansion of live streaming e-commerce segment. The Group remunerates its employees based on their performance, experience and the prevailing market situation. Their remuneration packages are normally renewed on an annual basis, based on performance appraisals and other relevant factors. The Group may pay discretionary bonuses to its employees based on individual performance.

Foreign exchange risks

Regular sales and purchases of the Group are mainly conducted in RMB. The Group will review and monitor the risk relating to foreign exchanges.

Capital expenditure

The Group paid approximately RMB79,000 for the addition of property, plant and equipment during the six months ended 30 June 2022 (for the six months ended 30 June 2021: nil).

Capital commitments

As at 30 June 2022, the Group had capital commitments of RMB26.4 million (as at 31 December 2021: RMB25.3 million).

Contingent liabilities

As at 30 June 2022, the Group did not have any significant contingent liabilities.

業務回顧及展望(續)

僱員及薪酬政策

於二零二二年六月三十日，本集團合共有38名僱員(二零二一年六月三十日：25名)。增加主要因為擴充直播業務。本集團按僱員表現、經驗及當時業內情況釐定薪酬。薪酬通常按表現評估及其他相關因素每年更新。本集團或會按個別僱員之表現發放酌情花紅。

外幣風險

本集團的經常性銷售及採購主要為人民幣結算。本集團會審閱及監察外幣所帶來的風險。

資本開支

截至二零二二年六月三十日止六個月，本集團為新增的物業、廠房及設備支付了約人民幣79,000元(截至二零二一年六月三十日止六個月：無)。

資本承擔

於二零二二年六月三十日，本集團有資本承擔人民幣26.4百萬元(於二零二一年十二月三十一日：人民幣25.3百萬元)。

或然負債

於二零二二年六月三十日，本集團並無重大或然負債。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Significant investments, material acquisitions or disposals of subsidiaries and affiliated companies

There were no significant investments held as at 30 June 2022 nor material acquisitions and disposals of subsidiaries or affiliated companies made by the Group during the six months ended 30 June 2022, other than (i) the Cooperation Agreement involving the issue of consideration shares under general mandate; and (ii) acquisition of shareholding interests in a subsidiary involving the issue of consideration shares under specific mandate, as disclosed in the “Management Discussion and Analysis” under the section headed “Consideration shares” in this report (for the six months ended 30 June 2021: acquisition of Mobile APP involving the issue of consideration shares under general mandate).

業務回顧及展望(續)

重大投資、重大收購或出售附屬公司及聯屬公司

本集團除了(i)涉及根據一般授權發行代價股份的合作協議；及(ii)涉及根據特別授權發行代價股份的收購一間附屬公司股權(管理層討論及分析下代價股份一節披露)外，截至二零二二年六月三十日概無持有重大投資，且於二零二二年六月三十日亦無重大收購及出售附屬公司或聯屬公司事項(截至二零二一年六月三十日止六個月：涉及根據一般授權發行代價股份的移動應用程式收購事項)。

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

權益披露及其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2022, the interest and short position of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company pursuant to 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 listed issuers as referred to in Rule 5.46 of the GEM Listing Rules were as follows:

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債券中的權益及淡倉

於二零二二年六月三十日，本公司董事及主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有須記入根據證券及期貨條例第352條存置的本公司登記冊，或根據GEM上市規則第5.46條所述上市發行人董事進行交易的規定標準須知會本公司及聯交所的權益及淡倉如下：

(i) Long positions in ordinary shares of the Company

(i) 於本公司普通股的好倉

Name of Director	Capacity and nature of interest	Number of shares	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
董事名稱	權益性質	股份數目	
Goldbless International Limited ("Goldbless") 金美國際有限公司(「金美」)	Beneficial owner (note) 實益擁有人(附註)	76,500,000	20.51
Mr. Wang Yong 汪勇先生	Interest of controlled corporation (note) 於受控法團權益(附註)	76,500,000	20.51

Note: The entire issued share capital of Goldbless is owned by Mr. Wang Yong. Under the SFO, Mr. Wang Yong is deemed to be interested in all the shares registered in the name of Goldbless.

附註：金美的全部已發行股本由汪勇先生擁有。根據證券及期貨條例，汪勇先生被視為於以金美名義登記的所有股份中擁有權益。

(ii) Long positions in ordinary shares of US\$1.00 each in Youth Success Holdings Limited (“Youth Success”)

(ii) 於Youth Success Holdings Limited(「Youth Success」)每股面值1美元普通股的好倉

Name of Director 董事名稱	Number of shares 股份數目	Percentage of shareholding 股權百分比
Mr. Philip Jian Yang (note 1) 楊劍先生(附註1)	1,273	12.73
Mr. Yang Shiyuan (note 2) 楊世遠先生(附註2)	148	1.48

Notes:

1. Mr. Philip Jian Yang holds the shares of Youth Success through Ever Ring Holdings Limited which is wholly-owned by him.
2. Mr. Yang Shiyuan holds the shares through State Trade Global Limited which is wholly-owned by him.

附註：

1. 楊劍先生透過其全資擁有的恆永控股有限公司持有Youth Success的股份。
2. 楊世遠先生透過其全資擁有的State Trade Global Limited持有Youth Success的股份。

Save as disclosed above, as at 30 June 2022, none of the directors and chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於二零二二年六月三十日，概無本公司董事及主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的任何股份、相關股份及債券中擁有須記入根據證券及期貨條例第352條存置的本公司登記冊，或根據GEM上市規則第5.46條所述上市發行人董事進行交易的規定標準須知會本公司及聯交所的權益或淡倉。

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

As at 30 June 2022, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零二二年六月三十日，根據證券及期貨條例第336條須存置的登記冊所記錄，下列人士（董事或本公司主要行政人員除外）於本公司股份及相關股份中擁有權益或淡倉：

(i) Long positions in ordinary shares of the Company

(i) 於本公司普通股的好倉

Name of Shareholder	Capacity and nature of interest	Number of shares	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
股東名稱	權益性質	股份數目	
Youth Success	Beneficial owner ^(note 1) ; deemed interest under shareholders voting agreement ^(notes 1 and 3) 實益擁有人 ^(附註1) ；根據股東投票協議被視為擁有權益 ^(附註1及3)	209,373,600	56.13
Guang Rui Investments Limited ("Guang Rui") 光瑞投資有限公司(「光瑞」)	Beneficial owner; interest in controlled corporation ^(note 1) ; deemed interest under shareholders voting agreement ^(note 1) 實益擁有人；於受控法團權益 ^(附註1) ；根據股東投票協議被視為擁有權益 ^(附註1)	211,968,000	56.83
Mr. Yang Shaoqian ("Mr. Yang") 楊紹謙(「楊先生」)	Interest in controlled Corporation ^(note 1) ; interest of spouse ^(note 2) ; deemed interest under shareholders voting agreement ^(notes 1 and 3) 於受控法團權益 ^(附註1) ；配偶權益 ^(附註2) ；根據股東投票協議被視為擁有權益 ^(附註1及3)	211,968,000	56.83
Ms. Mu Sufang ("Ms Mu") 牟素芳女士(「牟女士」)	Interest in controlled Corporation ^(note 1) ; interest of spouse ^(note 2) ; deemed interest under shareholders voting agreement ^(notes 1 and 3) 於受控法團權益 ^(附註1) ；配偶權益 ^(附註2) ；根據股東投票協議被視為擁有權益 ^(附註1及3)	211,968,000	56.83
Mr. Liang Longfei ("Mr. Liang") 梁龍飛先生(「梁先生」)	Beneficial owner 實益擁有人	36,000,000	9.65
Mr. Wu Jian 吳建先生	Beneficial owner 實益擁有人	31,612,903	8.48

Notes:

1. Youth Success and Guang Rui owns 81,378,000 shares and 2,594,400 shares respectively, representing 21.82% and 0.70% of the issued share capital of the Company. The issued share capital of Youth Success is legally and beneficially owned as to 83.54% by Guang Rui. Under the SFO, Guang Rui is deemed to be interested in all the Shares registered in the name of Youth Success. The entire issued share capital of Guang Rui is legally and beneficially owned as to 60% by Mr. Yang and 40% by Ms. Mu. By virtue of the shareholders voting agreement entered into by Mr. Yang, Ms. Mu, Youth Success, Mr. Li Lin, Alpha Master Global Limited ("Alpha Master"), Ms. Yang Qi, Qiao Tian Limited ("Qiao Tian"), Mr. Wang Yong and Goldbles (the "Shareholders Voting Agreement"), Youth Success is deemed to be interested in the Shares held by Alpha Master, Qiao Tian and Goldbles in aggregate by virtue of the SFO.
2. Ms. Mu is the spouse of Mr. Yang, therefore she is deemed to be interested in all the Shares in which Mr. Yang is deemed to be interested, and vice versa.
3. By virtue of the shareholders voting agreement entered into by and among Mr. Yang, Ms. Mu, Youth Success and Mr. Liang, Youth Success shall be entitled to exercise voting rights attached to all of the Shares held by Mr. Liang, and Youth Success is deemed to be interested in the Shares held by Mr. Liang by virtue of the SFO.

Save as disclosed above, as at 30 June 2022, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

附註：

1. Youth Success 及光瑞分別擁有 81,378,000 股及 2,594,400 股股份，佔本公司已發行股本 21.82% 及 0.70%。Youth Success 的已發行股本由光瑞合法及實益擁有 83.54%。根據證券及期貨條例，光瑞被視為於以 Youth Success 名義登記的所有股份中擁有權益。光瑞的全部已發行股本由楊先生及牟女士分別合法及實益擁有 60% 及 40%。根據楊先生、牟女士、Youth Success、黎霖先生、Alpha Master Global Limited (「Alpha Master」)、楊琪女士、翹天有限公司 (「翹天」)、汪勇先生及金美訂立的股東投票協議 (「股東投票協議」)，Youth Success 依據證券及期貨條例被視為於 Alpha Master、翹天及金美共同持有的股份中擁有權益。
2. 牟女士為楊先生的配偶，因此，彼被視為於楊先生被視為擁有權益的所有股份中擁有權益，反之亦然。
3. 根據楊先生、牟女士、Youth Success 及梁先生訂立的股東投票協議，Youth Success 應有權行使梁先生持有的全部股份附帶的投票權，Youth Success 依據證券及期貨條例被視為於梁先生持有的股份中擁有權益。

除上文所披露者外，於二零二二年六月三十日，概無於本公司股份或相關股份的其他權益或淡倉記錄在本公司根據證券及期貨條例第 336 條須存置的登記冊內。

PURCHASES, SALES OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2022.

SHARE OPTION SCHEME

The Company has adopted the share option scheme on 3 November 2015 (the "Share Option Scheme") and, unless otherwise cancelled or amended, will remain in force for 10 years from the date of its adoption and enables the Company to grant share options to the eligible persons (including any executive director, non-executive director and independent non-executive director, advisor and consultant of the Group) (the "Eligible Person(s)") as incentives or rewards for their contributions to the Group. No share option was granted, exercised, cancelled or lapsed since its adoption by the Company and there is no outstanding share option under the Share Option Scheme.

COMPETING INTERESTS

During the six months ended 30 June 2022, none of the Directors, the controlling shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) as at 30 June 2022 had any interest in any business which competes or is likely to compete, directly or indirectly, with the business of the Group or any other conflicts of interest with the Group.

購買、出售或贖回本公司上市證券

截至二零二二年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

購股權計劃

本公司已於二零一五年十一月三日採納購股權計劃（「購股權計劃」），除另有註銷或修訂外，該計劃將於其獲採納日期起計的10年維持有效。購股權計劃使本公司可向合資格人士（包括本集團任何執行董事、非執行董事、獨立非執行董事及顧問）（「合資格人士」）授出購股權，作為彼等對本集團所作貢獻的獎勵或回報。自本公司採納購股權計劃以來，購股權計劃項下概無購股權獲授出、行使、註銷或失效，且亦無未行使購股權。

競爭權益

截至二零二二年六月三十日止六個月，董事、本公司控股股東及彼等各自之緊密聯繫人（定義見GEM上市規則）於二零二二年六月三十日概無在任何與本集團業務直接或間接競爭或可能競爭的業務中擁有權益或與本集團有任何其他利益衝突。

CORPORATE GOVERNANCE PRACTICES

The Board and the management of the Company are committed to establishing good corporate governance practices and procedures. The maintenance of high standard of business ethics and corporate governance practices has always been one of the Group's goals. The Company believes that good corporate governance provides a framework that is essential for effective management, successful business growth and a healthy corporate culture, thereby leading to the enhancement of shareholders' value.

The Board has adopted the Corporate Governance Code (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules.

The Board is pleased to report compliance with the code provisions of the CG Code for the six months ended 30 June 2022, except the following deviations (Code Provisions C.2.1 and D.2.5):

Chairman and Chief Executive Officer

Mr. Philip Jian Yang is the Chairman of the Board and the Chief Executive Officer of the Company and is responsible for the overall operations, management, business development and strategy planning of the Group.

The Chairman also takes the lead to ensure that the Board works effectively and acts in the best interest of the Company by encouraging the directors to make active contribution in Board's affairs and promoting a culture of openness and debate.

The Board is of the view that although Mr. Yang is both Chairman and the Chief Executive Officer, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals who would meet from time to time to discuss issues affecting operation of the Company. The Board will regularly review the need to appoint different individuals to perform the roles of chairman and chief executive officer separately.

企業管治常規

本公司董事會及管理層致力訂立良好的企業管治常規及程序。保持高標準的商業道德和企業管治常規一直是本集團的目標之一。本公司相信，良好的企業管治能為有效管理、成功達致業務增長及健康企業文化訂立框架，從而提升股東價值。

董事會已採納GEM上市規則附錄15所載企業管治守則(「企業管治守則」)。

董事會欣然匯報，除以下偏離(企業管治守則之守則條文第C.2.1條及第D.2.5段)外，截至二零二二年六月三十日止六個月一直符合企業管治守則的守則條文：

主席及行政總裁

楊劍先生為本公司董事會主席兼行政總裁，負責本集團整體營運、管理、業務發展及策略規劃。

主席亦領導董事會，鼓勵所有董事積極參與董事會事務，倡導公開及積極討論的文化，以確保其有效運作，維護本公司最佳利益。

董事會認為，雖然楊先生為主席兼行政總裁，但通過由具備豐富經驗的人士組成的董事會的運作及由董事會不時開會討論影響本公司營運的事宜，已確保權責平衡。董事會將定期檢視委任不同人士分別擔任主席及行政總裁職位的需要。

Internal audit function

The Company does not have an internal audit function and is currently of the view that there is no immediate need to set up an internal audit function within the Group in light of the size, nature and complexity of the Group's business. This situation will be reviewed from time to time.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the directors (the "Required Standard of Dealings"). The Company has confirmed, having made specific enquiry of the directors, all the directors have complied with the Required Standard of Dealings throughout the six months ended 30 June 2022.

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial control, internal control and risk management systems of the Group, and provide advice and comments on the Group's financial reporting matters to the Board. As at the date of this report, the Audit Committee comprises three independent non-executive directors, namely Mr. Yau Yan Yuen, Ms. Fu Yuehong and Mr. Tan Song Kwang.

內部審核功能

本集團並無內部審核功能及認為根據目前本集團業務之規模、性質及複雜性，毋須即時於本集團內設立內部審核功能。該情況將不時進行檢討。

董事進行證券交易

本公司已採納GEM上市規則第5.48至5.67條作為董事買賣本公司證券之行為守則(「交易必守標準」)。本公司於向董事作出特定查詢後確認，所有董事均於截至二零二二年六月三十日止六個月遵守交易必守標準。

審核委員會

本公司已成立審核委員會，其書面職權範圍符合GEM上市規則第5.28至5.33條。審核委員會的主要職責為檢討及監督本集團的財務監控、內部監控及風險管理制度，並就本集團的財務申報事宜向董事會提供建議及意見。於本報告日期，審核委員會由三名獨立非執行董事組成，即邱欣源先生、傅躍紅女士及陳松光先生。

The unaudited condensed consolidated results of the Company for the six months ended 30 June 2022 have been reviewed by the Audit Committee. The Audit Committee is of the opinion that such unaudited condensed consolidated results comply with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosure have been made.

By order of the Board
Creative China Holdings Limited
Philip Jian Yang
Chairman and Executive Director

Hong Kong, 5 August 2022

As at the date of this report, the Board of Directors of the Company comprises Mr. Philip Jian Yang as executive director; Mr. Yang Shiyuan, Mr. Ge Xuyu and Mr. Wang Yong as non-executive directors; and Ms. Fu Yuehong, Mr. Yau Yan Yuen and Mr. Tan Song Kwang as independent non-executive directors.

審核委員會已審閱本公司截至二零二二年六月三十日止六個月的未經審核簡明綜合業績。審核委員會認為，有關未經審核簡明綜合業績符合適用會計準則、GEM上市規則及法定要求，並已作出足夠披露。

承董事會命
中國創意控股有限公司
主席兼執行董事
楊劍

香港，二零二二年八月五日

於本報告日期，本公司董事會由執行董事楊劍先生；非執行董事楊世遠先生、葛旭宇先生及汪勇先生；及獨立非執行董事傅躍紅女士、邱欣源先生及陳松光先生組成。

The logo consists of a stylized circular emblem with concentric rings in blue, red, and yellow, resembling a target or a globe.

中國創意
Creative China