



OURGAME INTERNATIONAL HOLDINGS LIMITED

聯眾國際控股有限公司

STOCK CODE 股份代碼: 06899

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中期報告 2020  
Interim Report



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# Corporate Information

## 公司資料

### DIRECTORS

#### Executive Directors<sup>(1)(2)(3)</sup>

Mr. LI Yangyang (Chairman and Acting Chief Executive Officer)<sup>(2)</sup>  
Mr. GAO Hong<sup>(3)</sup>

#### Non-Executive Directors

Mr. LIU Jiang  
Ms. FU Qiang  
Mr. CHEN Xian  
Mr. HU Wen

#### Independent Non-Executive Directors<sup>(4)(5)(6)(7)</sup>

Professor HUANG Yong  
Mr. MA Shaohua<sup>(4)</sup>  
Mr. LU Jingsheng<sup>(5)</sup>

### AUDIT COMMITTEE<sup>(4)(5)(6)(7)</sup>

Mr. LU Jingsheng (Chairman)<sup>(5)</sup>  
Mr. HU Wen  
Mr. MA Shaohua<sup>(4)</sup>

### REMUNERATION COMMITTEE<sup>(3)(4)(5)(6)(7)(8)</sup>

Professor HUANG Yong (Chairman)<sup>(8)</sup>  
Mr. GAO Hong<sup>(3)</sup>  
Ms. FU Qiang<sup>(8)</sup>  
Mr. MA Shaohua<sup>(4)</sup>  
Mr. LU Jingsheng<sup>(5)</sup>

### NOMINATION AND CORPORATE GOVERNANCE COMMITTEE<sup>(1)(2)(4)(5)(6)(7)</sup>

Mr. LI Yangyang (Chairman)<sup>(2)</sup>  
Mr. CHEN Xian  
Professor HUANG Yong  
Mr. MA Shaohua<sup>(4)</sup>  
Mr. LU Jingsheng<sup>(5)</sup>

### 董事

#### 執行董事<sup>(1)(2)(3)</sup>

李揚揚先生(主席兼代理行政總裁)<sup>(2)</sup>  
高宏先生<sup>(3)</sup>

#### 非執行董事

劉江先生  
傅強女士  
陳弦先生  
胡文先生

#### 獨立非執行董事<sup>(4)(5)(6)(7)</sup>

黃勇教授  
馬少華先生<sup>(4)</sup>  
陸京生先生<sup>(5)</sup>

### 審核委員會<sup>(4)(5)(6)(7)</sup>

陸京生先生(主席)<sup>(5)</sup>  
胡文先生  
馬少華先生<sup>(4)</sup>

### 薪酬委員會<sup>(3)(4)(5)(6)(7)(8)</sup>

黃勇教授(主席)<sup>(8)</sup>  
高宏先生<sup>(3)</sup>  
傅強女士<sup>(8)</sup>  
馬少華先生<sup>(4)</sup>  
陸京生先生<sup>(5)</sup>

### 提名及企業管治委員會<sup>(1)(2)(4)(5)(6)(7)</sup>

李揚揚先生(主席)<sup>(2)</sup>  
陳弦先生  
黃勇教授  
馬少華先生<sup>(4)</sup>  
陸京生先生<sup>(5)</sup>

## Corporate Information (Continued)

公司資料(續)

### RISK PREVENTION AND DIGITAL ASSETS MANAGEMENT COMMITTEE<sup>(3)(4)(5)(6)(7)(9)(10)</sup>

Mr. GAO Hong (*Chairman*)<sup>(3)</sup>  
Mr. MA Shaohua (*Vice Chairman*)<sup>(4)</sup>  
Ms. FU Qiang  
Mr. LIU Jiang<sup>(10)</sup>  
Mr. LU Jingsheng<sup>(5)</sup>

### 風險防控及數字資產管理委員會<sup>(3)(4)(5)(6)(7)(9)(10)</sup>

高宏先生(主席)<sup>(3)</sup>  
馬少華先生(副主席)<sup>(4)</sup>  
傅強女士  
劉江先生<sup>(10)</sup>  
陸京生先生<sup>(5)</sup>

### COMPANY SECRETARY

Ms. NG Sau Mei

### 公司秘書

伍秀薇女士

### AUTHORISED REPRESENTATIVES<sup>(1)(2)</sup>

Mr. LI Yangyang<sup>(2)</sup>  
Ms. NG Sau Mei

### 授權代表<sup>(1)(2)</sup>

李揚揚先生<sup>(2)</sup>  
伍秀薇女士

### AUDITOR

Grant Thornton Hong Kong Limited  
*Certified Public Accountants*

### 核數師

致同(香港)會計師事務所有限公司  
*執業會計師*

### LEGAL ADVISER<sup>(11)</sup>

Eric Chow & Co. in Association with Commerce & Finance Law Offices

### 法律顧問<sup>(11)</sup>

周俊軒律師事務所與北京市通商律師事務所  
聯營

### REGISTERED OFFICE

PO Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

### 註冊辦事處

PO Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F, Tower Two, Times Square  
1 Matheson Street, Causeway Bay  
Hong Kong

### 香港主要營業地點

香港  
銅鑼灣勿地臣街1號  
時代廣場二座31樓

## Corporate Information (Continued)

公司資料(續)

### HEADQUARTER

Room 1002, 10/F, Tower B Fairmont, No. 1 Building, 33# Community  
Guangshun North Street, Chaoyang District, Beijing, PRC

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Maples Fund Services (Cayman) Limited  
PO Box 1093, Boundary Hall, Cricket Square  
Grand Cayman, KY1-1102, Cayman Islands

### BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

### PRINCIPAL BANKERS

China Merchants Bank  
China Minsheng Bank  
Wing Lung Bank Limited

### COMPANY WEBSITES

[www.ourgame.com](http://www.ourgame.com)  
[www.lianzhong.com](http://www.lianzhong.com)

### STOCK CODE

6899

### 總部

中國北京市朝陽區廣順北大街33號  
福碼大廈1號樓B座10樓1002室

### 開曼群島股份過戶登記總處

Maples Fund Services (Cayman) Limited  
PO Box 1093, Boundary Hall, Cricket Square  
Grand Cayman, KY1-1102, Cayman Islands

### 香港股份過戶登記分處

香港中央證券登記有限公司  
香港灣仔  
皇后大道東183號  
合和中心  
17樓1712-1716號舖

### 主要往來銀行

中國招商銀行  
中國民生銀行  
永隆銀行有限公司

### 公司網站

[www.ourgame.com](http://www.ourgame.com)  
[www.lianzhong.com](http://www.lianzhong.com)

### 股份代號

6899

## Corporate Information (Continued)

### 公司資料(續)

#### Notes:

- <sup>[1]</sup> Mr. YANG Eric Qing resigned as Chairman of the Board, the Chief Executive Officer of the Company, an executive Director, the chairman of the Nomination and Corporate Governance Committee and an authorised representative of the Company (the "Authorised Representative") under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") with effect from 30 June 2020.
- <sup>[2]</sup> Mr. LI Yangyang was appointed as Chairman of the Board, the acting Chief Executive Officer of the Company, an executive Director, the Chairman of the Nomination and Corporate Governance Committee and the Authorised Representative with effect from 30 June 2020.
- <sup>[3]</sup> Mr. GAO Hong was appointed as an executive Director, the chairman of the Risk Prevention and Digital Assets Management Committee and a member of the Remuneration Committee with effect from 30 June 2020.
- <sup>[4]</sup> Mr. MA Shaohua was appointed as an independent non-executive Director, a vice chairman of the Risk Prevention and Digital Assets Management Committee, a member of each of the Audit Committee, Remuneration Committee and Nomination and Corporate Governance Committee with effect from 30 June 2020.
- <sup>[5]</sup> Mr. LU Jingsheng was appointed as an independent non-executive Director, the chairman of the Audit Committee, a member of each of the Remuneration Committee, Nomination and Corporate Governance Committee and Risk Prevention and Digital Assets Management Committee with effect from 30 June 2020.
- <sup>[6]</sup> Mr. LU Zhong retired as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee, Nomination and Corporate Governance Committee and Risk Management Committee (now known as the Risk Prevention and Digital Assets Management Committee) with effect from 30 June 2020.
- <sup>[7]</sup> Dr. TYEN Kan Hee Anthony has agreed to leave the Board as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee, the Nomination and Corporate Governance Committee and the Risk Management Committee (now known as the Risk Prevention and Digital Assets Management Committee) with effect from 30 June 2020.
- <sup>[8]</sup> Professor HUANG Yong and Ms. FU Qiang were appointed as the chairman and a member of the Remuneration Committee, respectively, with effect from 30 June 2020.
- <sup>[9]</sup> The Risk Management Committee was renamed as the Risk Prevention and Digital Assets Management Committee with effect from 30 June 2020.
- <sup>[10]</sup> Mr. LIU Jiang was appointed as a member of the Risk Prevention and Digital Assets Management Committee with effect from 30 June 2020.
- <sup>[11]</sup> The legal adviser of the Company has been changed to Eric Chow & Co. in Association with Commerce & Finance Law Offices with effect from 13 July 2020.

#### 附註：

- <sup>[1]</sup> 楊慶先生已辭任董事會主席、本公司行政總裁、執行董事、提名及企業管治委員會主席以及根據香港聯合交易所有限公司證券上市規則(「上市規則」)第3.05條的本公司授權代表(「授權代表」)，自二零二零年六月三十日起生效。
- <sup>[2]</sup> 李揚揚先生獲委任為董事會主席、本公司代理行政總裁、執行董事、提名及企業管治委員會主席以及授權代表，自二零二零年六月三十日起生效。
- <sup>[3]</sup> 高宏先生獲委任為執行董事、風險防控及數字資產管理委員會主席及薪酬委員會成員，自二零二零年六月三十日起生效。
- <sup>[4]</sup> 馬少華先生獲委任為獨立非執行董事、風險防控及數字資產管理委員會副主席、審核委員會、薪酬委員會以及提名及企業管治委員會成員，自二零二零年六月三十日起生效。
- <sup>[5]</sup> 陸京生先生獲委任為獨立非執行董事、審核委員會主席、薪酬委員會、提名及企業管治委員會以及風險防控及數字資產管理委員會成員，自二零二零年六月三十日起生效。
- <sup>[6]</sup> 魯眾先生退任獨立非執行董事、薪酬委員會主席及審核委員會、提名及企業管治委員會以及風險管理委員會(現稱風險防控及數字資產管理委員會)成員，自二零二零年六月三十日起生效。
- <sup>[7]</sup> 田耕熹博士已同意離開董事會，不再擔任獨立非執行董事、審核委員會主席及薪酬委員會、提名及企業管治委員會以及風險管理委員會(現稱風險防控及數字資產管理委員會)成員，自二零二零年六月三十日起生效。
- <sup>[8]</sup> 黃勇教授及傅強女士分別獲委任為薪酬委員會主席及成員，自二零二零年六月三十日起生效。
- <sup>[9]</sup> 風險管理委員會改名為風險防控及數字資產管理委員會，自二零二零年六月三十日起生效。
- <sup>[10]</sup> 劉江先生獲委任為風險防控及數字資產管理委員會成員，自二零二零年六月三十日起生效。
- <sup>[11]</sup> 本公司法律顧問已變更為周俊軒律師事務所與北京市通商律師事務所聯營，自二零二零年七月十三日起生效。

# Financial Highlights

## 財務摘要

### Six months ended 30 June

截至六月三十日止六個月

		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)	Changes 變動
<b>Revenue</b>	收入	<b>124,288</b>	147,390	-15.7%
<b>Loss attributable to equity holders of the Company</b>	本公司權益持有人應佔虧損	<b>(70,541)</b>	(83,243)	-15.3%
<b>Loss per share attributable to equity holders of the Company</b> (expressed in RMB cents per share) Basic	本公司權益持有人應佔每股虧損 (以每股人民幣分列示) 基本	<b>(6.61)</b>	(7.74)	
Diluted	攤薄	<b>(6.61)</b>	(7.74)	

## Financial Highlights (Continued)

財務摘要(續)

### REVENUE BY GEOGRAPHICAL AREAS

### 按地理位置劃分收入

Six months ended 30 June

截至六月三十日止六個月

		2020	2019	Changes
		二零二零年	二零一九年	變動
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
The People's Republic of China (the "PRC") <sup>(1)</sup>	中華人民共和國 (「中國」) <sup>(1)</sup>	49,552	55,286	-10.4%
Outside the PRC <sup>(2)</sup>	中國境外 <sup>(2)</sup>	74,736	92,104	-18.9%
<b>Total revenue</b>	<b>總收入</b>	<b>124,288</b>	<b>147,390</b>	<b>-15.7%</b>

(1) For the purpose of this report, the revenue from the PRC does not include those from Hong Kong, Macau and Taiwan (if any).

(2) The revenue outside the PRC was primarily derived from Allied Esports Entertainment, Inc. ("AESE"), an indirect non-wholly owned subsidiary of the Company, which is separately listed on the Nasdaq Stock Exchange ("NASDAQ") and operates the World Poker Tour ("WPT") and eSports business.

(1) 就本報告而言，來自中國的收入並未包括來自香港、澳門及台灣的收入(如有)。

(2) 中國境外收入主要來自本公司間接非全資附屬公司Allied Esports Entertainment, Inc. ("AESE")，其於納斯達克證券交易所(Nasdaq Stock Exchange, "納斯達克")獨立上市，並營運世界撲克巡迴賽("WPT")及電競業務。



# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

The board (the “**Board**”) of directors (the “**Directors**”) of Ourgame International Holdings Limited (the “**Company**”) hereby announces the interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2020. These interim results have been reviewed and approved by the Company’s audit committee (the “**Audit Committee**”).

In the first half of 2020, we continued to see the stabilization and rebuilding of the Company’s China business and continued growth in its overseas business. Given the COVID-19 pandemic, continued challenging regulatory environment and market conditions within China, the Company continued to optimize its cost structure across its China online games operations, selectively shifting away from less profitable games and distribution channels, and re-focused on developing games that are compliant with regulations and have high potential for positive financial returns.

The Company has leveraged its brand and loyal user base to launch a number of “user recall” marketing efforts to reactivate dormant users, together with redevelopment of core classic games with new features, which have shown good results. The Company also introduced the “free-to-user, paid-by-advertiser” business model into the Company’s new mobile games that brought in a new stream of revenue and broadened our user base. Besides the traditional app based games, the Company has expanded into HTML5 and “small program” type of games which enabled us to reach new distribution channels and partners. While there is still significant room for improvement and advancement, we believe that through the efforts in 2020, we have achieved a rebase-lining of the China online games businesses and laid the foundation to explore new avenue for growth going forward.

### 業務回顧

聯眾國際控股有限公司(「本公司」)董事(「董事」)會(「董事會」)茲此宣佈本公司及其附屬公司(統稱「本集團」)截至二零二零年六月三十日止六個月的中期業績。該等中期業績已由本公司審核委員會(「審核委員會」)審閱及批准。

於二零二零年上半年，我們持續看到本公司中國業務轉趨穩定及重建，海外業務繼續增長。鑒於新型冠狀病毒疫情及國內監管環境及市況持續面對挑戰，本公司繼續優化中國線上遊戲運營的成本架構，選擇將重點從利潤較低的遊戲及分銷渠道，重新放在開發既符合法規又具備高潛力可錄得正面財務回報的遊戲上。

本公司利用其品牌及忠實用戶群，推出多項「回頭客」營銷活動，加上重新開發具有新功能的核心理典遊戲，讓長期靜止用戶重新激活活躍起來，且效果良好。本公司亦將遊戲內置廣告收費的商業模式引入其新手機遊戲，帶來新收入來源之餘，亦擴大我們的用戶群。除了傳統的基本遊戲應用程式，本公司亦擴展到HTML5及「小程序」類型的遊戲，讓其可接觸新分銷渠道及合作夥伴。儘管仍有很大的改善和改進空間，惟我們相信通過二零二零年的努力，我們已實現中國線上遊戲業務重新定位，並為探索未來的增長新途徑奠定基礎。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

In the first half of 2020, AESE organized over 70 events, including proprietary online events and third-party productions, across its North American and European business units. AESE pivoted its in-arena offerings to online events and production services in mid-March as a response to the COVID-19 pandemic. This strategy grew the user base at a time when the flagship HyperX Esports Arena Las Vegas at the Luxor Hotel & Casino was temporarily closed. Regulations in the State of Nevada of the United States allowed the re-opening of casinos in June 2020 and in the same month, the Luxor Hotel and HyperX Esports Arena opened its doors to customers, with restrictions. AESE also launched multiple programming offerings, both proprietary and with partners, in the first half of 2020, including the production of HyperX Game Spotlight, a deep dive episodic program focused on game developers telling the stories behind the inspiration and evolution of their games, and Esportstudio, which brings traditional sports athletes together to compete in the video game version of their sport. In addition to live streaming on Twitch, Esportstudio also aired live on Germany's platform. AESE also launched the 12th edition of its Legend Series event IP featuring VALORANT, the most popular new game from Riot Games.

During the first half of 2020, WPT partnered with Budweiser and World Central Kitchen to produce the King's Celebrity Poker Challenge on ClubWPT, which was aired on FS1 and OTT platforms with an audience base that reached more than one million nationwide viewers. With many live events cancelled, ClubWPT provides an opportunity for WPT to pivot online by leveraging the Company's assets, including having featured WPT talent live stream their plays on ClubWPT in a regular series of online tournaments on Twitch, which has promoted the ClubWPT product in front of thousands of weekly viewers. In addition, WPT Seasons 12 and 13 were distributed in over 70% of the syndication marketplace for linear TV in the United States. With such distribution and user reach, WPT may be in a position to sell national ad buys in 2021, potentially increasing future ad sales revenues. Revenues derived from YouTube and Twitch have also increased due to live streaming initiatives with airing WPT's content library.

Going forward, the Company will continue to grow its China domestic businesses through its China subsidiaries while further expanding the growth overseas through AESE. The Company will also actively look for growth opportunities by acquisition and asset injections through both AESE and the Company's other subsidiaries.

於二零二零年上半年，AESE通過北美及歐洲業務部門舉辦逾70場賽事，包括自有在線賽事及第三方製作賽事。為應對新型冠狀病毒疫情，AESE在三月中旬將其場館內舉辦賽事轉為線上賽事及製作服務。這一策略在盧克索酒店及賭場內的旗艦電競場館HyperX Esports Arena Las Vegas暫時關閉期間擴大了用戶基礎。美國內華達州法規允許賭場在二零二零年六月重新開放，同月，盧克索酒店及HyperX Esports Arena向客戶開放，惟有所限制。於二零二零年上半年，AESE亦推出多個自有及與合作夥伴共同製作的節目產品，包括舉辦HyperX Game Spotlight（一檔專注於遊戲開發者講述其遊戲靈感及演變背後的故事的深度劇集節目）及Esportstudio（聚集傳統體育運動員參加其視頻遊戲版本的比賽）。除了在Twitch上進行現場直播外，Esportstudio亦在德國的平台上實時轉播。AESE亦推出第12季Legend Series賽事IP—《無畏契約》(VALORANT)—由Riot Games開發的最受歡迎的新遊戲。

於二零二零年上半年，WPT與百威啤酒及世界中央廚房達成合作，在ClubWPT舉辦國王名人撲克挑戰賽，其在FS1及OTT平台上播出，全國逾一百萬觀眾觀看了此次比賽。在許多直播賽事取消的情況下，ClubWPT為WPT提供通過利用本公司資產（包括讓WPT特色人才在Twitch上定期直播彼等在ClubWPT的線上巡迴系列賽事，在每週成千上萬的觀眾面前推廣ClubWPT產品）轉為線上活動的機遇。此外，WPT第12季及第13季在美國70%以上的線性電視聯播市場進行發行，憑藉該發行及用戶覆蓋範圍，WPT可能在二零二一年進行全國性的廣告購買銷售，進而有可能增加未來的廣告銷售收入。由於現場直播舉措與播出WPT的內容庫，來自YouTube及Twitch的收入亦有所增加。

展望未來，本公司將通過其中國附屬公司繼續發展中國國內業務，同時通過AESE進一步拓展海外發展機會。本公司亦將透過AESE與本公司其他附屬公司進行收購及資產注入，積極物色發展機會。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### FINANCIAL REVIEW

#### 1. Overview

The loss attributable to equity holders of the Company amounted to RMB70.5 million for the six months ended 30 June 2020, as compared with the loss attributable to equity holders of the Company of RMB83.2 million for the six months ended 30 June 2019.

#### 2. Revenue

For the six months ended 30 June 2020, revenue of the Group amounted to RMB124.3 million, representing a decrease of RMB23.1 million or 15.7% as compared with RMB147.4 million for the corresponding period of 2019. The decrease was mainly due to decrease in in-person revenues of AESE, which consist of ticket, merchandising, food and beverage and sponsorship revenue. In-person revenues were decreased as a result of government mandated closures of our facilities in the United States, postponed events, and social distancing measures resulting from the COVID-19 pandemic. In addition, revenue was decreased due to rescission of a share transfer agreement concerning the equity interest of Nanjing Haoyun Meicheng Electronics Technology Co., Ltd.\* (南京好運美成電子科技有限公司) ["Nanjing Haoyun"] in December 2019 (the "Nanjing Haoyun Rescission").

#### 3. Cost of Revenue and Gross Profit Margin

For the six months ended 30 June 2020, cost of revenue of the Group amounted to RMB71.2 million, representing an increase of RMB0.6 million or 0.8% as compared with RMB70.6 million for the corresponding period of 2019. The gross profit margin decreased from 52.1% for the six months ended 30 June 2019 to 42.7% for the six months ended 30 June 2020. The decrease in gross profit margin was mainly due to the Nanjing Haoyun Rescission.

#### 4. Other Income

For the six months ended 30 June 2020, other income of the Group amounted to RMB1.6 million, representing a decrease of RMB0.5 million or 23.8% as compared with RMB2.1 million for the corresponding period of 2019. This was primarily due to the Nanjing Haoyun Rescission.

### 財務回顧

#### 1. 概覽

截至二零二零年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣70.5百萬元，而截至二零一九年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣83.2百萬元。

#### 2. 收入

截至二零二零年六月三十日止六個月，本集團收入為人民幣124.3百萬元，較二零一九年同期人民幣147.4百萬元減少人民幣23.1百萬元或15.7%。減少主要由於AESE的個人體驗收入(包括門券、商品、餐飲及贊助收入)減少。由於新型冠狀病毒疫情而導致政府下令關閉我們在美國的設施、節目延後舉行及保持社交距離等措施，致使個人體驗收入減少。此外，收入減少是由於二零一九年十二月撤銷涉及南京好運美成電子科技有限公司(「南京好運」)股權的股權轉讓協議(「南京好運撤銷事項」)所致。

#### 3. 收入成本及毛利率

截至二零二零年六月三十日止六個月，本集團收入成本為人民幣71.2百萬元，較二零一九年同期人民幣70.6百萬元增加人民幣0.6百萬元或0.8%。毛利率由截至二零一九年六月三十日止六個月的52.1%下降至截至二零二零年六月三十日止六個月的42.7%。毛利率下降主要由於南京好運撤銷事項所致。

#### 4. 其他收入

截至二零二零年六月三十日止六個月，本集團其他收入為人民幣1.6百萬元，較二零一九年同期人民幣2.1百萬元減少人民幣0.5百萬元或23.8%，主要由於南京好運撤銷事項所致。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

#### 5. Selling and Marketing Expenses

For the six months ended 30 June 2020, selling and marketing expenses of the Group amounted to RMB7.9 million, representing a decrease of RMB18.4 million or 70.0% as compared with RMB26.3 million for the corresponding period of 2019. The decrease was mainly due to decrease in number of events held in the United States during 2020 as a result of the COVID-19 pandemic.

#### 6. Administrative Expenses

For the six months ended 30 June 2020, administrative expenses of the Group amounted to RMB138.7 million, representing an increase of RMB24.8 million or 21.8% as compared with RMB113.9 million for the corresponding period of 2019. The increase was mainly due to the loss arising from the return of cash held in escrow account to Simon Equity Development, LLC ("Simon") as per the investment agreements signed with Simon, but did not require Simon to return AESE common stock that it received in exchange for its investment. In addition, the increase in administrative expenses was also due to financing costs arising from issuance of new convertible notes in 2020.

#### 7. Research and Development Expenses

For the six months ended 30 June 2020, research and development expenses of the Group amounted to RMB0.1 million, representing a decrease of RMB2.2 million or 95.7% as compared with RMB2.3 million for the corresponding period of 2019. The decrease was due to decrease in number of events during 2020 as a result of the COVID-19 pandemic.

#### 8. Fair Value Changes of Financial Assets at Fair Value through Profit or Loss

For the six months ended 30 June 2020, loss in fair value of financial assets at fair value through profit or loss of the Group amounted to RMB8.2 million, as compared with RMB8.1 million for the corresponding period of 2019. The loss in fair value of financial assets at fair value through profit or loss for the period mainly represented the fair value loss of investment in Esports Arena, LLC during 2020.

#### 5. 銷售及市場推廣費用

截至二零二零年六月三十日止六個月，本集團銷售及市場推廣費用為人民幣7.9百萬元，較二零一九年同期人民幣26.3百萬元減少人民幣18.4百萬元或70.0%。減少主要由於新型冠狀病毒疫情導致二零二零年在美國舉行的活動減少。

#### 6. 行政開支

截至二零二零年六月三十日止六個月，本集團行政開支為人民幣138.7百萬元，較二零一九年同期人民幣113.9百萬元增加人民幣24.8百萬元或21.8%。增加主要由於根據與Simon Equity Development, LLC ("Simon")簽署的投資協議將託管賬戶內持有的現金退還予Simon，但並無要求Simon退還其就作為投資交換而收取的AESE普通股而產生的虧損所致。此外，於二零二零年發行新可換股票據所產生的融資成本亦導致行政開支增加。

#### 7. 研發費用

截至二零二零年六月三十日止六個月，本集團研發費用為人民幣0.1百萬元，較二零一九年同期人民幣2.3百萬元減少人民幣2.2百萬元或95.7%。該減少乃由於新型冠狀病毒疫情導致二零二零年活動減少所致。

#### 8. 按公允值計入損益之金融資產之公允值變動

截至二零二零年六月三十日止六個月，本集團按公允值計入損益之金融資產之公允值虧損為人民幣8.2百萬元，而二零一九年同期為人民幣8.1百萬元。期內按公允值計入損益之金融資產之公允值虧損主要指於二零二零年期間對Esports Arena, LLC投資的公允值虧損。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

#### 9. Impairment of Assets

For the six months ended 30 June 2020, impairment of assets amounted to RMB1.3 million, as compared with RMB12.9 million for the corresponding period of 2019. In light of changes in market environment during the corresponding period of 2019, the Group had written down substantially all of the carrying values of the assets relating to the PRC card and board games businesses in 2019.

#### 10. Loss on Redemption/Conversion of Convertible Notes

For the six months ended 30 June 2020, loss on redemption/conversion of convertible notes amounted to RMB36.9 million (2019: nil). The increase was mainly due to the value of common stock issued upon conversion in excess of the common stock issuable under the original terms as a result from the amendments of conversion prices of convertible notes of AESE signed in 2020.

#### 11. Loss Attributable to Equity Holders of the Company

The loss attributable to equity holders of the Company amounted to RMB70.5 million for the six months ended 30 June 2020, as compared with loss attributable to equity holders of the Company of RMB83.2 million for the six months ended 30 June 2019. The decrease was mainly due to the unexpected financial performance of AESE resulting from the COVID-19 pandemic, offsetting by the effect of loss decrease in the PRC, which was due to cost control in light of changes in the market environment.

#### 12. Income Tax (Expense)/Credit

For the six months ended 30 June 2020, income tax expenses of the Group amounted to RMB0.1 million, as compared with income tax credit of RMB6.3 million for the corresponding period of 2019.

#### 9. 資產減值

截至二零二零年六月三十日止六個月，資產減值為人民幣1.3百萬元，而二零一九年同期為人民幣12.9百萬元。為應對二零一九年同期市場環境之變動，本集團已於二零一九年撇減中國棋牌遊戲業務相關資產之絕大部分賬面值。

#### 10. 贖回／轉換可換股票據的虧損

截至二零二零年六月三十日止六個月，贖回／轉換可換股票據的虧損為人民幣36.9百萬元(二零一九年：零)。增加主要由於對二零二零年簽署的AESE可換股票據轉換價進行修訂導致轉換時已發行普通股的價值超過初始條款項下可發行的普通股所致。

#### 11. 本公司權益持有人應佔虧損

截至二零二零年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣70.5百萬元，而截至二零一九年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣83.2百萬元。減少主要由於新型冠狀病毒疫情導致AESE意料之外的財務表現，被中國虧損減少之影響所抵銷，而中國虧損減少乃由於因應市場環境變化而進行成本控制所致。

#### 12. 所得稅(開支)／抵免

截至二零二零年六月三十日止六個月，本集團所得稅開支為人民幣0.1百萬元，而二零一九年同期的所得稅抵免為人民幣6.3百萬元。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

#### 13. Liquidity and Source of Funding and Borrowing

As at 30 June 2020, the Group's total bank balances and cash increased by 2.4% from RMB185.8 million as at 31 December 2019 to RMB190.3 million as at 30 June 2020. The increase was primarily a result of the cash proceeds from financing raised in AESE during the six months ended 30 June 2020. As at 30 June 2020, the current assets of the Group amounted to RMB269.4 million, of which RMB190.3 million were bank balances and cash and RMB79.1 million were other current assets. Current liabilities of the Group amounted to RMB213.5 million, of which RMB50.7 million were trade payables and deferred revenue, RMB162.8 million were other current liabilities. As at 30 June 2020, the Group's borrowings amounted to RMB11.3 million. As at 30 June 2020, the current ratio (the current assets to current liabilities ratio) of the Group was 1.26 as compared to 1.14 as at 31 December 2019. Gearing ratio is calculated on the basis of total borrowings (net of cash and cash equivalents) over the Group's total equity. The Group's gearing ratio as at 30 June 2020 was nil (2019: nil). The Group currently intends to finance future expansion, investments and business operations primarily with internal resources, but may further explore alternative sources of finance in appropriate circumstances.

#### 14. Material Investments

Save as disclosed in this report, the Group did not have any material investments during the six months ended 30 June 2020.

#### 15. Material Acquisitions

Save as disclosed in this report, the Group did not have any material acquisitions during the six months ended 30 June 2020.

#### 13. 流動資金與資金及借款來源

於二零二零年六月三十日，本集團之銀行結餘及現金總額由二零一九年十二月三十一日之人民幣185.8百萬元增加2.4%至二零二零年六月三十日之人民幣190.3百萬元。增加主要由於截至二零二零年六月三十日止六個月於AESE籌集的融資現金所得款項所致。於二零二零年六月三十日，本集團之流動資產為人民幣269.4百萬元，其中人民幣190.3百萬元為銀行結餘及現金以及人民幣79.1百萬元為其他流動資產。本集團之流動負債為人民幣213.5百萬元，其中人民幣50.7百萬元為貿易應付款項以及遞延收入，人民幣162.8百萬元為其他流動負債。於二零二零年六月三十日，本集團之借款為人民幣11.3百萬元。於二零二零年六月三十日，本集團之流動比率(流動資產對流動負債的比率)為1.26，而於二零一九年十二月三十一日為1.14。資產負債比率按借款總額(扣除現金及現金等價物)佔本集團總權益之比率計算。本集團於二零二零年六月三十日之資產負債比率為零(二零一九年：零)。本集團當前擬主要以內部資源為未來擴張、投資及業務經營撥資，惟可能在適當情形下進一步探索其他資金來源。

#### 14. 重大投資

除本報告所披露者外，本集團於截至二零二零年六月三十日止六個月並無任何重大投資。

#### 15. 重大收購

除本報告所披露者外，本集團於截至二零二零年六月三十日止六個月並無任何重大收購。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

#### 16. Financial Assets at Fair Value Through Profit or Loss

The Group makes investments in financial assets at fair value through profit or loss for the purposes of (i) supplementing the Group's games portfolio to drive higher monetization of our user base and profitability, (ii) exploring new business opportunities in related areas of our business eco-system for acquisitions, strategic and operational synergies, and also leveraging on external financial resources for expertise and scale. As at 30 June 2020, the Group's financial assets at fair value through profit or loss amounted to RMB55.5 million (31 December 2019: RMB63.4 million).

As at 30 June 2020, the Group's investments in unlisted equity investments amounted to RMB55.5 million, which mainly included direct equity investments in selected startup companies mainly engaged in games or mind sports related technological research and development, and direct subscription to the interests in private equity funds (the "Private Equity Funds") that focus on providing early-stage funding for companies in the mind sports sector. A breakdown of the majority of these investments is set out below:

#### 16. 按公允價值計入損益之金融資產

本集團於按公允價值計入損益之金融資產作出投資，旨在(i)補充本集團之遊戲組合，以推動我們用戶流量變現及提升盈利能力，(ii)探索業務生態系統相關領域之新業務機遇，以進行收購及產生戰略性運營協同效應，同時借助外部財務來源獲得專業知識及擴大規模。於二零二零年六月三十日，本集團按公允價值計入損益之金融資產為人民幣55.5百萬元(二零一九年十二月三十一日：人民幣63.4百萬元)。

於二零二零年六月三十日，本集團於非上市權益投資之投資為人民幣55.5百萬元，主要包括於選定創業公司(主要從事遊戲或智力運動相關之技術研發)之直接權益投資及直接認購集中於在智力運動板塊營運的公司提供前期融資之私募股權基金(「私募股權基金」)之權益。該等投資之大致明細載列如下：

Name of Investee Company 被投資公司名稱	Amount of Capital Contributed by the Group 本集團注資金額	Percentage of Shareholding 持股百分比	Principal Business 主要業務
Beijing Yilian Investment Centre (L.P.) 北京億聯投資中心(有限合夥)	RMB5,000,000 人民幣5,000,000元	5%	Investment/ management 投資/管理
Gong Qing Cheng Wujiang Xingyao Investment Management Partnership (L.P.) 共青城五疆星耀投資管理合夥企業 (有限合夥)	RMB20,000,000 人民幣20,000,000元	8.6347%	Investment/ management 投資/管理
Beijing Zhongchuang Yonglian Investment Management Centre (L.P.) 北京眾創永聯投資管理中心(有限合夥)	RMB23,000,000 人民幣23,000,000元	22.77%	Investment/ management 投資/管理
Tong Xiang Juli Fengyuan Equity Investment Fund Management Partnership (L.P.) 桐鄉聚力豐遠股權投資基金管理合夥企業 (有限合夥)	RMB20,000,000 人民幣20,000,000元	39.2%	Investment/ management 投資/管理

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

All these startup companies invested by the Group are in relatively early stages of development, and are mainly focused on product development and launching. For the six months ended 30 June 2020, no dividends have been paid by these invested startup companies. The Private Equity Funds were also actively seeking and providing funds for early stage companies in the Internet, sports and entertainment segment, which could provide us with a platform to leverage on our experience and resources, and to minimize our investment risks. We believe that our investment initiative is an important aspect of our vision to build up our ecosystem as a whole. The Group will continue to seek other investment opportunities that not only create synergies at different levels but also offer high-yield return potential. The Group will continue to monitor its investment in financial assets at fair value through profit or loss in a responsible manner. There are no financial assets at fair value through profit or loss in the Group's investment portfolio that individually constitutes significant investment as none of the investments has a carrying amount that accounts for more than 5% of the Group's total assets as at 30 June 2020.

#### Movements of Financial Assets at Fair Value Through Profit or Loss

The movements of financial assets at fair value through profit or loss for the six months ended 30 June 2020 are set out below:

本集團投資的所有該等創業公司均處於相對早期開發階段，主要集中於開發及推出產品。截至二零二零年六月三十日止六個月，該等被投資創業公司並無派付股息。私募股權基金亦積極物色互聯網、體育、娛樂行業之早期公司，並為該等公司提供資金，在利用我們自身經驗及資源建構平台之同時，將我們之投資風險減至最低。我們認為我們之投資舉措為建立整體生態系統願景之重要方面。本集團將繼續尋求不同層面上創造協同效益同時亦提供高回報潛力之其他投資機遇。本集團將持續盡責地監察按公允值計入損益之金融資產投資。於二零二零年六月三十日，由於有關投資之賬面值並無佔據本集團總資產5%以上，故本集團投資組合之按公允值計入損益之金融資產並無個別構成重大投資。

#### 按公允值計入損益之金融資產變動

截至二零二零年六月三十日止六個月，按公允值計入損益之金融資產變動載列如下：

		Unlisted equity investments 非上市 權益投資 RMB'000 人民幣千元
Balance as at 1 January 2020	於二零二零年一月一日之結餘	63,414
Fair value changes	公允值變動	(8,158)
Exchange difference	匯兌差額	64
Addition	添置	150
Balance as at 30 June 2020	於二零二零年六月三十日之結餘	55,470

### 17. Material Disposals

Save as disclosed in this report, the Group did not have any material disposals of subsidiaries or associated companies during the six months ended 30 June 2020.

### 17. 重大出售

除本報告所披露者外，於截至二零二零年六月三十日止六個月，本集團並無任何重大出售附屬公司或聯營公司事項。



## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

#### 18. Pledge of Assets

As at 30 June 2020, the convertible notes issued in 2020 are secured by all assets of AESE. Pursuant to the supplemental agreement to the convertible note purchase agreement for the subscription of the convertible notes issued in 2019, the convertible notes issued in 2019 were secured by all assets of AESE.

#### 19. Contingent Liabilities

The Group had no material contingent liabilities as at 30 June 2020 (31 December 2019: nil).

#### 20. Foreign Exchange Exposure

During the six months ended 30 June 2020, the Group mainly operated in the PRC and in the United States, and the majority of its transactions were settled in Renminbi ("RMB") or USD, being the functional currencies of the Group entities to which the transactions relate. As at 30 June 2020, the Group did not have significant foreign currency exposure from its operations.

#### 21. Employees' Remuneration and Policy

As at 30 June 2020, the Group had 106 employees, 26 of which were responsible for games development and operation or general administration in the PRC (including Hong Kong), and 80 of which are responsible for the operation of AESE. The total remuneration expenses (including share-based compensation expense) for the six months ended 30 June 2020 were RMB41.2 million, representing an increase of 26.0% as compared to the corresponding period of 2019.

#### 22. Events Occurred Since the End of the Six Months Ended 30 June 2020

Save as disclosed in this report, the Group does not have any material events occurred since the end of the six months ended 30 June 2020.

#### 23. Future Plans for Material Investment or Capital Assets

Save as disclosed in this report, the Group does not have other plans for material investments and capital assets.

#### 18. 資產抵押

於二零二零年六月三十日，於二零二零年發行之可換股票據以AESE之全部資產作抵押。根據有關認購於二零一九年發行之可換股票據之可換股票據購買協議之補充協議，於二零一九年發行之可換股票據以AESE之全部資產作抵押。

#### 19. 或然負債

於二零二零年六月三十日，本集團並無重大或然負債(二零一九年十二月三十一日：無)。

#### 20. 外匯風險

於截至二零二零年六月三十日止六個月，本集團主要於中國及美國經營，且其大部分交易以人民幣(「人民幣」)或美元(為與交易相關之本集團實體之功能貨幣)結算。於二零二零年六月三十日，本集團之業務並無重大外匯風險。

#### 21. 僱員薪酬及政策

於二零二零年六月三十日，本集團共僱用106名僱員，其中26名於中國(包括香港)負責遊戲開發與運營或一般行政及80名負責AESE營運。截至二零二零年六月三十日止六個月之薪酬開支總額(包括以股份為基礎之酬金開支)為人民幣41.2百萬元，較二零一九年同期增加26.0%。

#### 22. 自截至二零二零年六月三十日止六個月末以來發生之事項

除本報告所披露者外，自截至二零二零年六月三十日止六個月末以來，本集團並無發生任何重大事項。

#### 23. 重大投資或資本資產之未來計劃

除本報告所披露者外，本集團概無有關重大投資及資本資產之其他計劃。

## Other Information

### 其他資料

#### INTERIM DIVIDEND

The Board does not declare any interim dividend for the six months ended 30 June 2020 (six months ended 30 June 2019: nil).

#### 中期股息

董事會不宣派截至二零二零年六月三十日止六個月的任何中期股息(截至二零一九年六月三十日止六個月:無)。

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2020, the interests and short positions of the Directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") which (a) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken, or are deemed to have, under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register required to be kept by the Company; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 of the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

#### 董事及主要行政人員於本公司股份、相關股份及債權證中擁有的權益及淡倉

於二零二零年六月三十日，董事及本公司主要行政人員於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司(「聯交所」)的權益及淡倉(包括根據證券及期貨條例相關條文彼等被當作或被視為擁有的權益及淡倉);或(b)根據證券及期貨條例第352條須記錄於本公司根據該條例存置的登記冊內的權益及淡倉;或(c)根據上市規則附錄10所載上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉如下:

Name of Director 董事姓名	Capacity/Nature of interest 身份/權益性質	Number of shares held <sup>(6)</sup> 所持股份數目 <sup>(6)</sup>	Approximate percentage of interest in the Company <sup>(7)</sup> 佔本公司權益的概約百分比 <sup>(7)</sup>
<b>Shares</b> 股份			
Mr. Li Yangyang ("Mr. Li") <sup>(1)</sup> 李揚揚先生(「李先生」) <sup>(1)</sup>	Beneficial owner 實益擁有人	8,958,000 (L)	0.83%
	Interest of controlled corporation <sup>(2)</sup> 受控法團權益 <sup>(2)</sup>	307,888,906 (L)	28.57%
Mr. Yang Eric Qing ("Mr. Yang") <sup>(3)</sup> 楊慶先生(「楊先生」) <sup>(3)</sup>	Interest in controlled corporation <sup>(4)</sup> 受控法團權益 <sup>(4)</sup>	221,653,555 (L)	20.57%
Mr. Liu Jiang ("Mr. Liu") 劉江先生(「劉先生」)	Interest of spouse 配偶權益	2,182,000 (L)	0.20%
<b>Share options</b> 購股權			
Mr. Yang 楊先生	Beneficial interest <sup>(5)</sup> 實益權益 <sup>(5)</sup>	36,531,064 (L)	3.39%

## Other Information (Continued)

### 其他資料(續)

#### Notes:

- (1) Mr. Li was appointed as Chairman of the Board, the acting Chief Executive Officer of the Company and an executive Director with effect from 30 June 2020.
- (2) Among the 307,888,906 shares held by Choi Shun Investment Limited, 50,000,000 shares of which are held by Choi Shun Investment Limited, 221,653,555 shares of which were purchased from a third party and the transaction has not been completed and 36,235,351 shares of which Choi Shun Investment Limited is only entitled to exercise the voting rights.
- (3) Mr. Yang resigned as Chairman of the Board, the Chief Executive Officer of the Company and an executive Director with effect from 30 June 2020.
- (4) The interest is directly held by Jianying Ourgame High Growth Investment Fund (建贏聯眾高成長投資基金) in which Total Victory Global Limited, controlled by Mr. Yang, Mr. Ng Kwok Leung Frank and Mr. Zhang Peng, has the majority voting rights. Please refer to the Company's announcement dated 4 January 2018 for further information.
- (5) The interest comprises 20,851,064 underlying shares and 15,680,000 underlying shares granted to Mr. Yang pursuant to the Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme, respectively. Details of the share options granted are set out in the section headed "Share Option Schemes".
- (6) The letter "L" denotes the person's long position in such shares.
- (7) These percentages are calculated on the basis of 1,077,799,887 shares in issue as at 30 June 2020.

Save as disclosed above, as at 30 June 2020, none of the Directors or chief executives of the Company and their respective associates had or was deemed to have 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 required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interests and short positions which the Directors and chief executives of the Company have taken or deemed to have under such provisions of the SFO); or were required, pursuant to section 352 of the SFO, to be recorded in the register required to be kept by the Company; or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

#### 附註:

- (1) 李先生獲委任為董事會主席、本公司代理行政總裁及執行董事，自二零二零年六月三十日起生效。
- (2) 於澳門財信投資有限公司所持有的307,888,906股股份中，其中50,000,000股股份由澳門財信投資有限公司持有，221,653,555股股份乃自第三方購買(有關交易尚未完成)，其中36,235,351股股份澳門財信投資有限公司僅擁有權利行使投票權。
- (3) 楊先生辭任董事會主席、本公司行政總裁及執行董事，自二零二零年六月三十日起生效。
- (4) 該權益由建贏聯眾高成長投資基金直接持有，而Total Victory Global Limited(由楊先生、伍國樑先生及張鵬先生控制)於當中擁有大部分投票權。有關進一步資料，請參閱本公司日期為二零一八年一月四日的公告。
- (5) 該權益包括分別根據管理層首次公開發售前購股權計劃及二零一四年購股權計劃授予楊先生的20,851,064股相關股份及15,680,000股相關股份。有關已授出購股權的詳情載於「購股權計劃」一節。
- (6) 「L」代表該人士於該等股份的好倉。
- (7) 該等百分比按於二零二零年六月三十日已發行股份1,077,799,887股計算。

除上文所披露者外，於二零二零年六月三十日，概無董事或本公司主要行政人員及彼等各自的聯繫人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或被視為擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉(包括董事及本公司主要行政人員根據證券及期貨條例有關條文被當作或被視為擁有的權益及淡倉)；或根據證券及期貨條例第352條須記錄在本公司存置的登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

## Other Information (Continued)

### 其他資料(續)

#### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

#### 主要股東於本公司股份、相關股份及債權證中擁有的權益及淡倉

To the best knowledge of our Directors, as at 30 June 2020, the following persons (other than the Directors or the chief executives of the Company) had interests or short positions in the shares of the Company (the "Shares"), underlying Shares and debentures of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

據董事所深知，於二零二零年六月三十日，於本公司股份(「股份」)、相關股份及本公司債權證中擁有須根據證券及期貨條例第336條記錄於本公司根據該條例存置的登記冊內的權益或淡倉的人士(董事或本公司主要行政人員除外)如下：

Name of shareholder	Capacity/Nature of interest	Number of Shares held <sup>(8)</sup>	Approximate percentage of interest in the Company <sup>(7)(9)</sup>
股東姓名/名稱	身份/權益性質	所持股份數目 <sup>(8)</sup>	佔本公司權益的概約百分比 <sup>(7)(9)</sup>
Choi Shun Investment Limited 澳門財信投資有限公司	Beneficial owner <sup>(1)</sup> 實益擁有人 <sup>(1)</sup>	307,888,906 (L)	28.57%
Irena Group Co., Ltd. 體育之窗文化股份有限公司	Interest of controlled corporation <sup>(2)</sup> 受控法團權益 <sup>(2)</sup>	290,690,848 (L)	26.97%
Glassy Mind Holdings Limited 亮智控股有限公司	Beneficial owner <sup>(2)</sup> 實益擁有人 <sup>(2)</sup>	290,690,848 (L)	26.97%
Mr. Ng Kwok Leung Frank ("Mr. Ng") 伍國樑先生(「伍先生」)	Beneficial owner <sup>(3)</sup> 實益擁有人 <sup>(3)</sup>	36,531,064 (L)	3.39%
Mr. Zhang Peng ("Mr. Zhang") 張鵬先生(「張先生」)	Interest of controlled corporation <sup>(4)</sup> 受控法團權益 <sup>(4)</sup>	221,653,555 (L)	20.57%
Total Victory Global Limited	Beneficial owner 實益擁有人	12,884,425 (L)	1.20%
Jianying Ourgame High Growth Investment Fund 建贏聯眾高成長投資基金	Interest of controlled corporation <sup>(4)</sup> 受控法團權益 <sup>(4)</sup>	221,653,555 (L)	20.57%
	Interest of controlled corporation <sup>(4)</sup> 受控法團權益 <sup>(4)</sup>	221,653,555 (L)	20.57%
	Beneficial owner <sup>(4)</sup> 實益擁有人 <sup>(4)</sup>	221,653,555 (L)	20.57%

## Other Information (Continued)

其他資料(續)

Name of shareholder 股東姓名／名稱	Capacity/Nature of interest 身份／權益性質	Number of Shares held <sup>(8)</sup> 所持股份數目 <sup>(8)</sup>	Approximate percentage of interest in the Company <sup>(7)(9)</sup> 佔本公司權益的 概約百分比 <sup>(7)(9)</sup>
CMC Ace Holdings Limited	Beneficial owner <sup>(5)</sup> 實益擁有人 <sup>(5)</sup>	117,600,000 (L)	10.91%
CMC Capital Partners, GP, L.P.	Interest of controlled corporation <sup>(5)</sup> 受控法團權益 <sup>(5)</sup>	117,600,000 (L)	10.91%
CMC Capital Partners, GP, Ltd.	Interest of controlled corporation <sup>(5)</sup> 受控法團權益 <sup>(5)</sup>	117,600,000 (L)	10.91%
CMC Capital Partners, L.P.	Interest of controlled corporation <sup>(5)</sup> 受控法團權益 <sup>(5)</sup>	117,600,000 (L)	10.91%
La Confiance Investments Ltd.	Interest of controlled corporation <sup>(5)</sup> 受控法團權益 <sup>(5)</sup>	117,600,000 (L)	10.91%
Le Bonheur Holdings Ltd.	Interest of controlled corporation <sup>(5)</sup> 受控法團權益 <sup>(5)</sup>	117,600,000 (L)	10.91%
Alpha Lion Investments Limited 領獅投資有限公司	Beneficial owner <sup>(6)</sup> 實益擁有人 <sup>(6)</sup>	64,864,864 (L)	5.93%
Global Elite Group Limited	Interest of controlled corporation <sup>(6)</sup> 受控法團權益 <sup>(6)</sup>	64,864,864 (L)	5.93%
Ms. Han Lei 韓蕾女士	Interest of controlled corporation <sup>(6)</sup> 受控法團權益 <sup>(6)</sup>	64,864,864 (L)	5.93%
Mr. Huang Xianqin 黃顯勤先生	Interest of controlled corporation <sup>(6)</sup> 受控法團權益 <sup>(6)</sup>	64,864,864 (L)	5.93%
Ruixin Taifu Investment Group Co., Ltd.	Interest of controlled corporation <sup>(6)</sup> 受控法團權益 <sup>(6)</sup>	64,864,864 (L)	5.93%
Silverwood International Limited	Interest of controlled corporation <sup>(6)</sup> 受控法團權益 <sup>(6)</sup>	64,864,864 (L)	5.93%
Mr. Xu Rongta 徐榮塔先生	Interest of controlled corporation <sup>(6)</sup> 受控法團權益 <sup>(6)</sup>	64,864,864 (L)	5.93%

## Other Information (Continued)

### 其他資料(續)

#### Notes:

- (1) Among the 307,888,906 Shares held by Choi Shun Investment Limited, 50,000,000 Shares of which are held by Choi Shun Investment Limited, 221,653,555 Shares of which were purchased from a third party and the transaction has not been completed and 36,235,351 shares of which Choi Shun Investment Limited is only entitled to exercise the voting rights.
- (2) The 290,690,848 Shares represent the same block of Shares held by a chain of ownership involving Glassy Mind Holdings Limited.
- (3) Mr. Ng resigned as an executive Director with effect from 29 June 2019 and a Co-Chief Executive Officer of the Company with effect from 30 August 2019. The interest comprises 20,851,064 underlying Shares and 15,680,000 underlying Shares granted to Mr. Ng pursuant to the Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme, respectively. Details of the share options granted are set out in the section headed "Share Option Schemes".
- (4) The interest is directly held by Jianying Ourgame High Growth Investment Fund (建贏聯眾高成長投資基金) in which Total Victory Global Limited, controlled by Mr. Yang, Mr. Ng and Mr. Zhang, has the majority voting rights.
- (5) The 117,600,000 Shares represent the same block of Shares held by a chain of ownership involving CMC Capital Partners.
- (6) The 64,864,864 Shares represent the same block of Shares held by a chain of ownership involving Alpha Lion Investments Limited.
- (7) The percentage figures have been subject to rounding adjustments. Accordingly, figures shown in totals may not be an arithmetic aggregation of the figures preceding them.
- (8) The letter "L" denotes the person's long position in such Shares.
- (9) The percentages are calculated on the basis of 1,077,799,887 Shares in issue as at 30 June 2020.

Save as disclosed above, as at 30 June 2020, the Directors and the chief executives of the Company were not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the Shares, underlying Shares or debentures of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

#### 附註：

- (1) 於澳門財信投資有限公司所持有的307,888,906股股份中，其中50,000,000股股份由澳門財信投資有限公司持有，221,653,555股股份乃自第三方購買(有關交易尚未完成)，其中36,235,351股股份澳門財信投資有限公司僅擁有權利行使投票權。
- (2) 該等290,690,848股股份指由包括亮智控股有限公司之一連串擁有人持有的同一批股份。
- (3) 伍先生已辭任執行董事，自二零一九年六月二十九日起生效。彼亦已辭任本公司聯席行政總裁，自二零一九年八月三十日起生效。該權益包括分別根據管理層首次公開發售前購股權計劃及二零一四年購股權計劃授予伍先生的20,851,064股相關股份及15,680,000股相關股份。有關已授出購股權的詳情載於「購股權計劃」一節。
- (4) 該權益由建贏聯眾高成長投資基金直接持有，而Total Victory Global Limited(由楊先生、伍先生及張先生控制)於當中擁有大部分投票權。
- (5) 該等117,600,000股股份指由包括CMC Capital Partners的一連串擁有人持有的同一批股份。
- (6) 該等64,864,864股股份指由包括領獅投資有限公司的一連串擁有人持有的同一批股份。
- (7) 百分比數字已經約整。因此，所示總數未必為其之前數字的算術總和。
- (8) 「L」代表該人士於該等股份的好倉。
- (9) 該等百分比按於二零二零年六月三十日已發行股份1,077,799,887股計算。

除上文所披露者外，於二零二零年六月三十日，董事及本公司主要行政人員概不知悉任何其他人士(董事或本公司主要行政人員除外)於本公司股份、相關股份或債權證中擁有須根據證券及期貨條例第336條記錄於本公司根據該條例存置的登記冊內的權益或淡倉。

## Other Information (Continued)

其他資料(續)

### SHARE OPTION SCHEMES

The Company has adopted three share option schemes, namely (i) the Employee Pre-IPO Share Option Scheme; (ii) the Management Pre-IPO Share Option Scheme and (iii) the 2014 Share Option Scheme.

#### Employee Pre-IPO Share Option Scheme

The Employee Pre-IPO Share Option Scheme provides the participants with an opportunity to acquire a personal stake in the Company and help motivate such participants to optimize their performance and efficiency, and to retain the participants whose contributions are important to the long term growth and profitability of our Group. The options entitle participants to obtain existing issued Shares in the Company from Blink Milestones Limited and will not involve the Company issuing any new Shares.

The options under the Employee Pre-IPO Share Option Scheme were fully exercised in 2019.

#### Management Pre-IPO Share Option Scheme

The purpose of the Management Pre-IPO Share Option Scheme is to give Mr. Yang, Mr. Ng and Mr. Zhang (collectively as the “**Participants**”) an opportunity to acquire a personal stake in our Company and help motivate such Participants to optimize their performance and efficiency, and also to help retain the Participants whose contributions are important to the long-term growth and profitability of our Group. Details of the movements of options under the Management Pre-IPO Share Option Scheme during the six months ended 30 June 2020 are set out in the table below and in Note 24 to the condensed consolidated financial statements.

### 購股權計劃

本公司已採納三項購股權計劃，即(i)僱員首次公開發售前購股權計劃；(ii)管理層首次公開發售前購股權計劃及(iii)二零一四年購股權計劃。

#### 僱員首次公開發售前購股權計劃

僱員首次公開發售前購股權計劃旨在為參與者提供一個取得本公司個人股權的機會，有助鼓勵該等參與者提升其表現及效率，並留聘對本集團長期發展及盈利能力有重要貢獻的該等參與者。持有該等購股權之參與者可取得由Blink Milestones Limited持有的本公司現有已發行股份，且不會致使本公司發行任何新股份。

僱員首次公開發售前購股權計劃項下購股權已於二零一九年獲悉數行使。

#### 管理層首次公開發售前購股權計劃

管理層首次公開發售前購股權計劃旨在向楊先生、伍先生及張先生(統稱「該等參與者」)提供取得本公司個人股權的機會，有助鼓勵該等參與者提升其表現及效率，並留聘對本集團長期發展及盈利能力有重要貢獻的該等參與者。管理層首次公開發售前購股權計劃項下購股權於截至二零二零年六月三十日止六個月的變動詳情載於下表及簡明綜合財務報表附註24。

## Other Information (Continued)

### 其他資料(續)

Name of grantees	Position in relevant group companies	Date of grant	Outstanding	Exercised	Cancelled	Lapsed	Outstanding	Exercise price per Share
			as at 1 January 2020	during the period	during the period	during the period	as at 30 June 2020	
承授人姓名	於相關集團公司職位	授出日期	於二零二零年一月一日尚未行使	期內行使	期內註銷	期內失效	於二零二零年六月三十日尚未行使	每股行使價
<b>Connected person of the Company</b>								
本公司關連人士								
Mr. Yang <sup>(1)</sup>	Connected person of the Company	20 February 2014	20,851,064	—	—	—	20,851,064	US\$0.16714303
楊先生 <sup>(1)</sup>	本公司關連人士	二零一四年二月二十日						0.16714303美元
Mr. Ng <sup>(2)</sup>	Consultant of the Company	20 February 2014	20,851,064	—	—	—	20,851,064	US\$0.16714303
伍先生 <sup>(2)</sup>	本公司顧問	二零一四年二月二十日						0.16714303美元
Mr. Zhang <sup>(3)</sup>	Consultant of the Company	20 February 2014	4,517,802	—	—	—	4,517,802	US\$0.16714303
張先生 <sup>(3)</sup>	本公司顧問	二零一四年二月二十日						0.16714303美元
Total			46,219,930	—	—	—	46,219,930	
總計								

(1) Mr. Yang resigned as Chairman of the Board, the Chief Executive Officer of the Company and an executive Director with effect from 30 June 2020.

(1) 楊先生已辭任董事會主席、本公司行政總裁及執行董事，自二零二零年六月三十日起生效。

(2) Mr. Ng resigned as an executive Director with effect from 29 June 2019 and a Co-Chief Executive Officer of the Company with effect from 30 August 2019. Mr. Ng also resigned as a consultant of the Company with effect from 30 June 2020.

(2) 伍先生已辭任執行董事及本公司聯席行政總裁，分別自二零一九年六月二十九日及二零一九年八月三十日起生效。伍先生亦已辭任本公司顧問，自二零二零年六月三十日起生效。

(3) Mr. Zhang resigned as the president of the Company with effect from 25 May 2019. Mr. Zhang also resigned as a consultant of the Company with effect from 30 June 2020.

(3) 張先生已辭任本公司總裁，自二零一九年五月二十五日起生效。張先生亦已辭任本公司顧問，自二零二零年六月三十日起生效。

### 2014 Share Option Scheme

The Company adopted the 2014 Share Option Scheme on 19 November 2014. The 2014 Share Option Scheme provides key employees, Directors or officers of the Group (the "Eligible Persons") with the opportunity to acquire proprietary interests in the Company and to encourage them to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its shareholders (the "Shareholders") as a whole. The 2014 Share Option Scheme provides the Company with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to Eligible Persons. Any individual, being an employee, Director or officer of any member of the Group whom the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to the Group is entitled to be offered and granted options.

### 二零一四年購股權計劃

本公司於二零一四年十一月十九日採納二零一四年購股權計劃。二零一四年購股權計劃旨在向本集團主要僱員、董事或高級職員(「合資格人士」)提供取得本公司所有權權益的機會，並鼓勵彼等為本公司及其股東(「股東」)的整體利益努力提升本公司及其股份的價值。二零一四年購股權計劃將令本公司能以靈活的方式留聘、激勵、獎勵、回報、補償合資格人士及/或向彼等提供福利。董事會或其代表全權酌情認為已對或將為本集團作出貢獻的人士(即本集團任何成員公司的僱員、董事或高級職員)有權獲提供及獲授予購股權。



## Other Information (Continued)

### 其他資料(續)

Details of the movements of the options under the 2014 Share Option Scheme during the six months ended 30 June 2020 are set out in the table below and Note 24 to the condensed consolidated financial statements:

二零一四年購股權計劃項下購股權於截至二零二零年六月三十日止六個月的變動詳情載於下表及簡明綜合財務報表附註24：

Grantees	Exercisable period	Date of grant	Outstanding as at 1 January 2020 於二零二零年一月一日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed during the period 期內失效	Outstanding as at 30 June 2020 於二零二零年六月三十日 尚未行使	Exercise price per Share 每股行使價
承授人	可行使期間	授出日期							
<b>Connected person of the Company</b>									
<b>本公司關連人士</b>									
Mr. Yang <sup>(1)</sup>	5 January 2015 - 4 January 2025	5 January 2015	11,760,000	—	—	—	—	11,760,000	HK\$2.67
楊先生 <sup>(1)</sup>	二零一五年一月五日至二零二五年一月四日	二零一五年一月五日							2.67港元
	8 January 2016 - 7 January 2026	8 January 2016	3,920,000	—	—	—	—	3,920,000	HK\$5.506
	二零一六年一月八日至二零二六年一月七日	二零一六年一月八日							5.506港元
Mr. Ng <sup>(2)</sup>	5 January 2015 - 4 January 2025	5 January 2015	11,760,000	—	—	—	—	11,760,000	HK\$2.67
伍先生 <sup>(2)</sup>	二零一五年一月五日至二零二五年一月四日	二零一五年一月五日							2.67港元
	8 January 2016 - 7 January 2026	8 January 2016	3,920,000	—	—	—	—	3,920,000	HK\$5.506
	二零一六年一月八日至二零二六年一月七日	二零一六年一月八日							5.506港元
<b>Employees of the Company</b>									
<b>本公司僱員</b>									
	5 January 2015 - 4 January 2025	5 January 2015	18,451,339	—	—	—	(127,500) <sup>(3)</sup>	18,323,839	HK\$2.67
	二零一五年一月五日至二零二五年一月四日	二零一五年一月五日							2.67港元
	9 July 2015 - 8 July 2025	9 July 2015	13,295,000	—	—	—	—	13,295,000	HK\$4.402
	二零一五年七月九日至二零二五年七月八日	二零一五年七月九日							4.402港元
	17 May 2016 - 16 May 2026	17 May 2016	700,000	—	—	—	—	700,000	HK\$3.684
	二零一六年五月十七日至二零二六年五月十六日	二零一六年五月十七日							3.684港元
	7 September 2016 - 6 September 2026	7 September 2016	1,190,000	—	—	—	—	1,190,000	HK\$3.95
	二零一六年九月七日至二零二六年九月六日	二零一六年九月七日							3.95港元
	28 April 2017 - 27 April 2027	28 April 2017	120,000	—	—	—	—	120,000	HK\$2.886
	二零一七年四月二十八日至二零二七年四月二十七日	二零一七年四月二十八日							2.886港元
Total 總計			65,116,339	—	—	—	(127,500)	64,988,839	

## Other Information (Continued)

### 其他資料(續)

- (1) Mr. Yang resigned as chairman of the Board, the Chief Executive Officer of the Company and an executive Director with effect from 30 June 2020.
- (2) Mr. Ng resigned as an executive Director with effect from 29 June 2019 and a Co-Chief Executive Officer of the Company with effect from 30 August 2019. Mr. Ng also resigned as a consultant of the Company with effect from 30 June 2020.
- (3) During the six months ended 30 June 2020, 127,500 options were added herein for that omitted in 2018.
- (1) 楊先生已辭任董事會主席、本公司行政總裁及執行董事，自二零二零年六月三十日起生效。
- (2) 伍先生已辭任執行董事及本公司聯席行政總裁，分別自二零一九年六月二十九日及二零一九年八月三十日起生效。伍先生亦已辭任本公司顧問，自二零二零年六月三十日起生效。
- (3) 於截至二零二零年六月三十日止六個月，此處補充二零一八年遺漏的127,500份購股權。

### Share Award Scheme

On 19 May 2017, the Company adopted a share award scheme (the “**Share Award Scheme**”) with the purpose of aligning the interests of eligible persons of the Share Award Scheme with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encourage and retain them to make contributions to the long-term growth and profits of the Group. The resolutions to, among other things, approve and adopt the Share Award Scheme and grant a mandate to the Directors to allot, issue, procure the transfer of and otherwise deal with up to 23,607,701 Shares in connection with the Share Award Scheme were passed at the Company’s annual general meeting in May 2017.

On 23 May 2018, the Company extended the scheme mandate to permit the Directors to issue and allot up to 55,084,636 Shares permitted to be granted under the Share Award Scheme, subject to an annual limit of 3% of the total number of issued Shares as at 23 May 2018, being the date of the Company’s annual general meeting at which the relevant resolution was passed.

During the six months ended 30 June 2020, an aggregate of 3,000,000 Shares were granted under the Share Award Scheme. As at 30 June 2020, an aggregate of 4,000,000 Shares were granted under the Share Award Scheme.

### 股份獎勵計劃

於二零一七年五月十九日，本公司採納一項股份獎勵計劃(「**股份獎勵計劃**」)，旨在透過股份持有權、股息及其他就股份作出的分派及／或提升股份價值，使股份獎勵計劃合資格人士的利益與本集團利益一致，以鼓勵及留聘合資格參與者為本集團的長遠發展及溢利作出貢獻。有關(其中包括)批准及採納股份獎勵計劃及授權董事就股份獎勵計劃配發、發行、促使轉讓及另行處置不超過23,607,701股股份的決議案已於本公司於二零一七年五月舉行的股東週年大會上通過。

於二零一八年五月二十三日，本公司擴大計劃授權，准許董事根據股份獎勵計劃發行及配發可授出最多55,084,636股股份，惟受限於二零一八年五月二十三日(即相關決議案於本公司股東週年大會上獲通過當日)已發行股份總數3%的年度上限。

截至二零二零年六月三十日止六個月內，根據股份獎勵計劃，合共授出3,000,000股股份。於二零二零年六月三十日，根據股份獎勵計劃，合共授出4,000,000股股份。

## Other Information (Continued)

### 其他資料(續)

#### Purchase, Sale or Redemption of the Company's Listed Securities

##### Issue of Shares pursuant to Completion of the Share Transfer Agreement, the Rescission of the Share Transfer Agreement and Shares Cancellation

On 16 January 2018, the Company and Tianjin Shengyou Shidai Technology Development Co., Ltd.\* (天津盛遊時代科技發展有限公司) (“**Tianjin Shengyou Shidai**”) entered into a share transfer agreement (the “**Share Transfer Agreement**”) with Ms. Zhu Guifeng (the “**Nanjing Seller**”) and Mr. Chen Zhong (the “**Nanjing Seller Guarantor**”), pursuant to which Tianjin Shengyou Shidai purchased the entire equity interest in Nanjing Haoyun from the Nanjing Seller and the Nanjing Seller Guarantor at a consideration of RMB220 million (subject to adjustment) (the “**Nanjing Acquisition**”). The consideration of RMB220 million for the Nanjing Acquisition was settled (i) as to RMB136 million in cash (subject to adjustment); and (ii) as to RMB84 million by the Company allotting and issuing 38,888,888 consideration shares (subject to adjustment) at the issue price of HK\$2.62 (equivalent to approximately RMB2.16). The Nanjing Acquisition was completed on 9 February 2018 and the first instalment consideration shares (being 15,555,556 shares of the Company) were issued to the Nanjing Seller on 9 February 2018.

On 23 December 2019, the Company received a binding arbitral award issued by Nanjing Arbitration Commission that the arbitration panel has determined that the Share Transfer Agreement should be rescinded and the respective parties returned to their respective positions prior to the entering into of the Share Transfer Agreement. As a result of the rescission of the Share Transfer Agreement, ownership of the equity interest in Nanjing Haoyun was reverted to the Nanjing Seller, the 15,555,556 consideration shares issued to the Nanjing Seller were returned to the Company for cancellation, and the sum of RMB60,400,000 in cash was returned to the Company by the Nanjing Seller. On 8 January 2020, the 15,555,556 consideration shares were returned to and cancelled by the Company.

Further details of the Nanjing Acquisition and the rescission of the Share Transfer Agreement are set out in the Company's announcements dated 16 January 2018, 30 January 2018, 9 February 2018, 23 December 2019 and 8 January 2020.

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company during the six months ended 30 June 2020.

#### 購買、出售或贖回本公司上市證券

##### 根據完成股份轉讓協議發行股份，撤銷股份轉讓協議及註銷股份

於二零一八年一月十六日，本公司及天津盛遊時代科技發展有限公司(「天津盛遊時代」)與朱桂鳳女士(「南京賣方」)及陳忠先生(「南京賣方擔保人」)訂立股份轉讓協議(「股份轉讓協議」)，據此，天津盛遊時代自南京賣方及南京賣方擔保人購買南京好運的全部股權，代價為人民幣220百萬元(可予調整)(「南京收購事項」)。南京收購事項的代價人民幣220百萬元已透過下列方式結算：(i)人民幣136百萬元(可予調整)以現金結算；及(ii)人民幣84百萬元透過本公司以發行價2.62港元(相當於約人民幣2.16元)配發及發行38,888,888股代價股份(可予調整)結算。南京收購事項已於二零一八年二月九日完成，且第一期代價股份(即15,555,556股本公司股份)已於二零一八年二月九日發行予南京賣方。

本公司於二零一九年十二月二十三日收到南京仲裁委員會作出具有約束力的仲裁裁決，仲裁小組決定撤銷股份轉讓協議，且各訂約方已恢復到各自訂立股份轉讓協議前的狀況。由於撤銷股份轉讓協議，故南京好運股權的擁有權歸還予南京賣方，發行予南京賣方的15,555,556股代價股份退回本公司註銷，而現金款項人民幣60,400,000元由南京賣方退還予本公司。於二零二零年一月八日，15,555,556股代價股份已退回本公司並由本公司註銷。

有關南京收購事項及撤銷股份轉讓協議的進一步詳情載於本公司日期為二零一八年一月十六日、二零一八年一月三十日、二零一八年二月九日、二零一九年十二月二十三日及二零二零年一月八日的公告。

除上文所披露者外，於截至二零二零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。

## Other Information (Continued)

### 其他資料(續)

#### Corporate Governance

The Company is committed to maintaining and promoting stringent corporate governance policies. The principle of the Company's corporate governance is to promote effective internal control measures and to enhance the transparency and accountability of the Board to all Shareholders.

During the six months ended 30 June 2020, the Company has complied with the applicable code provisions set out in the Corporate Governance Code and Corporate Governance Report (the "Code") contained in Appendix 14 to the Listing Rules except for a deviation from code provision A.2.1 which requires that the roles of the chairman and chief executive should be separate and should not be performed by the same individual.

During the period from 1 January 2020 to 30 June 2020, Mr. Yang Eric Qing was the Chairman and Chief Executive Officer of the Company. Upon the resignation of Mr. Yang on 30 June 2020, Mr. Li Yangyang was appointed as the Chairman and acting Chief Executive Officer of the Company. The Board has commenced a process for identifying new Chief Executive Officer of the Company. Mr. Li is responsible for general operation, investment and strategy of the Company and is instrumental to the Company's growth and business expansion. The Board considers that vesting the roles of chairman and chief executive officer in Mr. Yang (up to his resignation on 30 June 2020) and subsequently the roles of chairman and acting Chief Executive Officer in Mr. Li is beneficial to the management of the Group. The balance of power and authority is ensured by the operation of senior management and the Board, which comprises experienced and high-calibre individuals. The Board currently comprises two executive Directors (including Mr. Li), four non-executive Directors and three independent non-executive Directors and therefore has a fairly strong independence element in its composition.

The Board will continue to review and monitor the practices of the Company for the purpose of complying with the Code and maintaining a high standard of corporate governance practices of the Company.

#### Model Code

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules to govern securities transactions by its Directors. Having made specific enquiry of all Directors, all Directors have confirmed that they strictly complied with the required standard set out in the Model Code during the six months ended 30 June 2020.

#### 企業管治

本公司致力於維持及促進嚴格的企業管治政策。本公司的企業管治原則為推行有效的內部監控措施及提高董事會對全體股東的透明度及問責制度。

於截至二零二零年六月三十日止六個月，本公司已遵守上市規則附錄14所載的企業管治守則及企業管治報告(「守則」)的適用守則條文，惟守則條文第A.2.1條有所偏離，其規定主席與行政總裁的角色應有區分且不應由一人同時兼任。

自二零二零年一月一日起至二零二零年六月三十日止期間，楊慶先生為本公司主席兼行政總裁。自楊先生於二零二零年六月三十日辭任後，李揚揚先生獲委任為本公司主席兼代理行政總裁。董事會已開始為本公司物色新任行政總裁。李先生負責本公司的整體營運、投資及策略，對本公司的發展及業務擴張作出重要貢獻。董事會認為，由楊先生擔任主席及行政總裁之職務(直至彼於二零二零年六月三十日辭任)以及其後由李先生擔任主席及代理行政總裁之職務有利於本集團的管理。由經驗豐富的高素質人才組成的高級管理層及董事會可確保權力與職權的平衡。董事會目前由兩名執行董事(包括李先生)、四名非執行董事及三名獨立非執行董事組成，因此在組合上具備頗為獨立的元素。

董事會將繼續審視及監控本公司之常規以符合守則規定及維持本公司高水準之企業管治常規。

#### 標準守則

本公司已採納上市規則附錄10所載標準守則以規管其董事進行的證券交易。經向全體董事作出具體查詢後，所有董事確認彼等於截至二零二零年六月三十日止六個月內已嚴格遵守標準守則所訂的規定標準。

## Other Information (Continued)

### 其他資料(續)

#### Audit Committee

The Company has established the Audit Committee in accordance with the Listing Rules. The primary duties of the Audit Committee are to review and supervise the Company's internal control and financial reporting process and to maintain an appropriate relationship with the Company's independent auditor. Currently, the Audit Committee comprised three members, namely, Mr. Lu Jingsheng (independent non-executive Director), Mr. Hu Wen (non-executive Director) and Mr. Ma Shaohua (independent non-executive Director). Mr. Lu Jingsheng is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited interim results and interim report of the Group for the six months ended 30 June 2020. The Audit Committee has also discussed matters with respect to the accounting policies and practices adopted by the Company and internal control with senior management of the Company.

#### Other Board Committees

In addition to the Audit Committee, the Company has also established a Nomination and Corporate Governance Committee, a Remuneration Committee and a Risk Prevention and Digital Assets Management Committee (formerly known as the Risk Management Committee).

#### Material Litigation

As at 30 June 2020, the Group was not involved in any material litigation or arbitration.

#### 審核委員會

本公司已根據上市規則設立審核委員會。審核委員會的主要職責是審閱及監督本公司的內部監控及財務申報程序，並與本公司獨立核數師保持適當關係。審核委員會現時包括三名成員，即陸京生先生(獨立非執行董事)、胡文先生(非執行董事)及馬少華先生(獨立非執行董事)。陸京生先生為審核委員會主席。

審核委員會已審閱本集團截至二零二零年六月三十日止六個月的未經審核中期業績及中期報告。審核委員會亦已就本公司採納的會計政策及常規以及內部監控事宜與本公司高級管理層進行討論。

#### 其他董事委員會

除審核委員會外，本公司亦已成立提名及企業管治委員會、薪酬委員會及風險防控及數字資產管理委員會(前稱風險管理委員會)。

#### 重大訴訟事項

於二零二零年六月三十日，本集團並無牽涉任何重大訴訟或仲裁事項。

## Other Information (Continued)

### 其他資料(續)

#### Qualification Requirement

On 11 December 2001, the State Council promulgated the Regulations for the Administration of Foreign-Invested Telecommunications Enterprises (《外商投資電信企業管理規定》) (the “FITE Regulations”), which were amended on 10 September 2008 and 2 June 2016, respectively. According to the FITE Regulations, foreign investors are not allowed to hold more than 50% of the equity interests of a company providing value-added telecommunications services. In addition, a foreign investor who invests in a value-added telecommunications business in the PRC must demonstrate a good track record and prior experience in providing value-added telecommunications outside the PRC prior to acquiring any equity interests in any value-added telecommunications services business in the PRC (the “Qualification Requirement”). Currently, none of the applicable PRC laws, regulations or rules provides clear guidance or interpretation on the Qualification Requirement. Therefore, in order for the Company to be able to carry on its business in the PRC, the Group has entered into a series of agreements to enable the Company to gain effective control over, and receive all the economic benefits generated by the business currently operated by Beijing Lianzhong and its subsidiary on the one hand, and Beijing Lianzhong and its shareholders on the other hand. Please refer to the section headed “Connected Transactions – Contractual Arrangements” in the Company’s annual report published on 27 April 2020 and the section headed “Contractual Arrangements” in the Company’s prospectus dated 18 June 2014 for further details.

As at 30 June 2020, the Company has no update to disclose in relation to the Qualification Requirement.

#### Continuing Disclosure Pursuant to Rules 13.18 and 13.21 of the Listing Rules

The Company does not have other disclosure obligation under Rules 13.18 and 13.21 of the Listing Rules.

#### Appreciation

On behalf of the Board, I wish to express my gratitude to our management team and staff members for their hard work, dedication and support throughout the period.

On behalf of the Board  
**LI Yangyang**  
Chairman and Executive Director

Hong Kong, 31 August 2020

\* For identification purpose only

#### 資格要求

於二零零一年十二月十一日，國務院頒佈《外商投資電信企業管理規定》(「FITE規定」)並分別於二零零八年九月十日及二零一六年六月二日作出修訂。根據FITE規定，外商投資者不得於提供增值電信服務的公司持有超過50%的股權。此外，向中國增值電信業務投資的外商投資者，於收購中國增值電信服務業務中的任何股權前，必須有於中國境外提供增值電信服務的良好往績記錄及經驗(「資格要求」)。目前，並無適用中國法律、法規或規則對資格要求提供明確指引或詮釋。因此，為使本公司能於中國開展業務，本集團已訂立一系列協議，使本公司取得北京聯眾及其附屬公司(作為一方)與北京聯眾及其股東(作為另一方)目前經營的業務的實際控制權並收取有關業務產生的所有經濟利益。有關進一步詳情，請參閱本公司於二零二零年四月二十七日刊發的年報內「關連交易－合約安排」一節及本公司日期為二零一四年六月十八日的招股章程「合約安排」一節。

於二零二零年六月三十日，本公司概無有關資格要求的最新披露資料。

#### 根據上市規則第13.18及13.21條而作出的持續披露

根據上市規則第13.18及13.21條，本公司並無其他披露責任。

#### 鳴謝

本人謹代表董事會感謝管理層團隊及僱員於期內的不懈努力、盡忠職守及支持。

代表董事會  
主席兼執行董事  
**李揚揚**

香港，二零二零年八月三十一日

\* 僅供識別

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the six months ended 30 June 2020 截至二零二零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

2020

2019

二零二零年

二零一九年

Notes

RMB'000

RMB'000

附註

人民幣千元

人民幣千元

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

<b>Revenue</b>	收入	4	<b>124,288</b>	147,390
Cost of revenue	收入成本		<b>(71,234)</b>	(70,570)
<b>Gross profit</b>	<b>毛利</b>		<b>53,054</b>	76,820
Other income	其他收入	5	<b>1,618</b>	2,142
Selling and marketing expenses	銷售及市場推廣費用		<b>(7,858)</b>	(26,342)
Administrative expenses	行政開支		<b>(138,698)</b>	(113,904)
Share-based compensation expense	以股份為基礎的酬金開支	24	<b>(5,110)</b>	(1,095)
Research and development expenses	研發費用		<b>(87)</b>	(2,294)
Finance costs	融資成本	6	<b>(13,098)</b>	(4,714)
Share of loss of associates	分佔聯營公司虧損		<b>—</b>	(2,030)
Fair value changes of financial assets at fair value through profit or loss	按公允值計入損益之金融資產之公允值變動	27	<b>(8,158)</b>	(8,087)
Loss on redemption/conversion of convertible notes	贖回/轉換可換股票據的虧損	21	<b>(36,903)</b>	—
Loss on disposal of associates	出售聯營公司之虧損		<b>(919)</b>	(342)
Gain/(Loss) on disposal of subsidiaries	出售附屬公司之收益/(虧損)		<b>937</b>	(2,531)
Impairment of assets	資產減值	7	<b>(1,305)</b>	(12,907)
<b>Loss before income tax</b>	<b>除所得稅前虧損</b>	8	<b>(156,527)</b>	(95,284)
Income tax (expense)/credit	所得稅(開支)/抵免	9	<b>(138)</b>	6,271
<b>Loss for the period</b>	<b>期內虧損</b>		<b>(156,665)</b>	(89,013)
<b>Other comprehensive loss for the period</b>	<b>期內其他全面虧損</b>			
Items that may be subsequently reclassified to profit or loss:	其後可重新分類至損益的項目:			
Currency translation differences	貨幣換算差額		<b>(19,803)</b>	272
<b>Total comprehensive loss for the period</b>	<b>期內全面虧損總額</b>		<b>(176,468)</b>	(88,741)
<b>Loss for the period attributable to:</b>	<b>下列人士應佔期內虧損:</b>			
Equity holders of the Company	本公司權益持有人		<b>(70,541)</b>	(83,243)
Non-controlling interests	非控股權益		<b>(86,124)</b>	(5,770)
			<b>(156,665)</b>	(89,013)

# Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

## 綜合損益及其他全面收益表(續)

For the six months ended 30 June 2020 截至二零二零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

	2020	2019
	二零二零年	二零一九年
Notes	RMB'000	RMB'000
附註	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)

<b>Total comprehensive loss for the period attributable to:</b>	下列人士應佔期內全面虧損總額：		
Equity holders of the Company	本公司權益持有人	<b>(78,916)</b>	(82,927)
Non-controlling interests	非控股權益	<b>(97,552)</b>	(5,814)
		<b>(176,468)</b>	(88,741)
<b>Loss per share attributable to equity holders of the Company</b> (expressed in RMB cents per share)	本公司權益持有人應佔每股虧損 (以每股人民幣分列示)		
Basic	基本	11	<b>(6.61)</b>
Diluted	攤薄	11	<b>(6.61)</b>

The notes on pages 38 to 76 form part of this interim financial statements.

第38至76頁附註為本中期財務報表一部分。



# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 30 June 2020 於二零二零年六月三十日

	As at 30 June 2020 於二零二零年 六月三十日	As at 31 December 2019 於二零一九年 十二月三十一日
Notes 附註	<b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	RMB'000 人民幣千元 (Audited) (經審核)

ASSETS AND LIABILITIES	資產及負債			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	12	132,515	145,260
Right-of-use assets	使用權資產		83,932	89,732
Interests in associates	於聯營公司的權益		—	437
Goodwill	商譽	13	102,749	101,249
Intangible assets	無形資產	14	276,371	281,455
Loans to third parties	給予第三方之貸款	15	—	6,443
Financial assets at fair value through profit or loss	按公允值計入損益之金融資產	16	55,470	63,414
Non-current prepayments	非流動預付款項	17	35,398	24,417
			<b>686,435</b>	712,407
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		504	504
Trade and other receivables	貿易及其他應收款項	18	35,149	50,512
Loans to third parties	給予第三方之貸款	15	7,928	4,068
Tax recoverable	可收回稅項		115	—
Restricted bank balances	受限制銀行結餘	19	35,398	25,463
Bank balances and cash	銀行結餘及現金		190,344	185,848
			<b>269,438</b>	266,395
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	20	95,043	87,453
Deferred revenue	遞延收入		40,344	40,741
Convertible notes	可換股票據	21	63,716	96,506
Loan payables	應付貸款	22	4,686	—
Lease liabilities	租賃負債	23	8,318	7,674
Income tax liabilities	所得稅負債		1,354	1,264
			<b>213,461</b>	233,638
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>55,977</b>	32,757
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>742,412</b>	745,164

## Consolidated Statement of Financial Position (Continued)

### 綜合財務狀況表(續)

As at 30 June 2020 於二零二零年六月三十日

		Notes 附註	As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Convertible notes	可換股票據	21	14,121	—
Lease liabilities	租賃負債	23	82,685	85,530
Loan payables	應付貸款	22	16,649	—
Deferred tax liabilities	遞延稅項負債		2,048	2,415
			<b>115,503</b>	87,945
<b>Net assets</b>	<b>資產淨值</b>		<b>626,909</b>	657,219
<b>EQUITY</b>	<b>權益</b>			
Share capital	股本		336	340
Reserves	儲備		351,824	418,371
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益		<b>352,160</b>	418,711
Non-controlling interests	非控股權益		<b>274,749</b>	238,508
<b>Total equity</b>	<b>權益總額</b>		<b>626,909</b>	657,219

The notes on pages 38 to 76 form part of this interim financial statements.

第38至76頁附註為本中期財務報表一部分。

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

Equity attributable to equity holders of the Company  
本公司權益持有人應佔權益

		Share capital	Share premium	Statutory reserve	Translation reserve	Share option reserve	Other reserve	Shares held under the Share Award Scheme		Retained earnings	Sub-total	Non-controlling interests	Total equity
								根據股份獎勵計劃持有之股份	保留盈利				
		股本	股份溢價	法定儲備	換算儲備	購股權儲備	其他儲備	持有之股份	保留盈利	小計	非控股權益	總權益	
		RMB'000	RMB'000	RMB'000	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	人民幣千元	人民幣千元	人民幣千元
<b>Balance at 1 January 2019 (Audited)</b>	於二零一九年一月一日之結餘(經審核)	340	1,055,094	38,025	35,575	117,102	48,183	(12,942)	(317,995)	963,382	16,592	979,974	
<b>Total comprehensive loss for the period</b>	期內全面虧損總額												
Loss for the period	期內虧損	—	—	—	—	—	—	—	(83,243)	(83,243)	(5,770)	(89,013)	
Other comprehensive loss for the period	期內其他全面虧損												
Currency translation differences	貨幣換算差額	—	—	—	316	—	—	—	—	316	(44)	272	
		—	—	—	316	—	—	—	(83,243)	(82,927)	(5,814)	(88,741)	
<b>Transactions with owners</b>	與擁有人交易												
Share-based compensation (Note 24)	以股份為基礎的酬金(附註24)	—	—	—	—	774	—	321	—	1,095	—	1,095	
Transfer upon forfeiture of share options	於沒收購股權時轉撥	—	—	—	—	(2,429)	—	—	2,429	—	—	—	
Purchase of shares for Share Award Scheme (Note 24(d))	就股份獎勵計劃購買股份(附註24(d))	—	—	—	—	—	—	(614)	—	(614)	—	(614)	
<b>Total transactions with owners</b>	與擁有人交易總額	—	—	—	—	(1,655)	—	(293)	2,429	481	—	481	
<b>Balance at 30 June 2019 (Unaudited)</b>	於二零一九年六月三十日之結餘(未經審核)	340	1,055,094	38,025	35,891	115,447	48,183	(13,235)	(398,809)	880,936	10,778	891,714	

# Consolidated Statement of Changes in Equity (Continued)

## 綜合權益變動表(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

Equity attributable to equity holders of the Company

本公司權益持有人應佔權益

		Share capital	Share premium	Statutory reserve	Translation reserve	Share option reserve	Other reserve	Shares held under the Share Award Scheme		Retained earnings	Sub-total	Non-controlling interests	Total equity
								根據	股份獎勵計劃				
		股本	股份溢價	法定儲備	換算儲備	購股權儲備	其他儲備	持有之股份	保留盈利	小計	非控股權益	總權益	
		RMB'000	RMB'000	RMB'000	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	人民幣千元	人民幣千元	人民幣千元
<b>Balance at 1 January 2020 (Audited)</b>	於二零二零年一月一日之結餘(經審核)	340	1,055,094	38,025	26,134	116,014	(66,815)	(15,242)	(734,839)	418,711	238,508	657,219	
<b>Total comprehensive loss for the period</b>	期內全面虧損總額												
Loss for the period	期內虧損	—	—	—	—	—	—	—	(70,541)	(70,541)	(86,124)	(156,665)	
Other comprehensive loss for the period	期內其他全面虧損												
Currency translation differences	貨幣換算差額	—	—	—	(8,375)	—	—	—	—	(8,375)	(11,428)	(19,803)	
		—	—	—	(8,375)	—	—	—	(70,541)	(78,916)	(97,552)	(176,468)	
<b>Transactions with owners</b>	與擁有人交易												
Share-based compensation (Note 24)	以股份為基礎的酬金(附註24)	—	—	—	—	—	4,821	289	—	5,110	—	5,110	
Transfer upon forfeiture of share options	於沒收購股權時轉撥	—	—	—	—	(79)	—	—	79	—	—	—	
Cancellation of issuance of shares	註銷股份發行	(4)	(31,532)	—	—	—	—	—	—	(31,536)	—	(31,536)	
Deemed gain on disposal of subsidiaries	視作出售附屬公司之收益	—	—	—	—	—	38,791	—	—	38,791	133,793	172,584	
<b>Total transactions with owners</b>	與擁有人交易總額	(4)	(31,532)	—	—	(79)	43,612	289	79	12,365	133,793	146,158	
<b>Balance at 30 June 2020 (Unaudited)</b>	於二零二零年六月三十日之結餘(未經審核)	336	1,023,562	38,025	17,759	115,935	(23,203)	(14,953)	(805,301)	352,140	274,749	626,909	

The notes on pages 38 to 76 form part of this interim financial statements.

第38至76頁附註為本中期財務報表一部分。

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2020 截至二零二零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

<b>2020</b>	2019
二零二零年	二零一九年
<b>RMB'000</b>	RMB'000
人民幣千元	人民幣千元
<b>(Unaudited)</b>	(Unaudited)
(未經審核)	(未經審核)

<b>Cash flows from operating activities</b>	<b>經營活動所得之現金流量</b>		
Loss before income tax	除所得稅前虧損	<b>(156,527)</b>	(95,284)
Adjustments for non-cash items	就非現金項目作出調整	<b>70,294</b>	126,963
Operating (loss)/profit before working capital changes	營運資金變動前之經營(虧損)/溢利	<b>(86,233)</b>	31,679
Net changes in working capital	營運資金變動淨額	<b>47,238</b>	(35,707)
Cash used in operations	經營所用之現金	<b>(38,995)</b>	(4,028)
Interest received	已收利息	<b>172</b>	154
Income tax paid	已付所得稅	<b>(530)</b>	(758)
Net cash used in operating activities	經營活動所用之現金淨額	<b>(39,353)</b>	(4,632)
<b>Cash flows from investing activities</b>	<b>投資活動所得之現金流量</b>		
Increase in restricted bank balances	受限制銀行結餘增加	<b>(9,935)</b>	(37,453)
Purchase of property, plant and equipment	購買物業、廠房及設備	<b>(3,155)</b>	(6,116)
Purchase of intangible assets	購買無形資產	<b>(8,687)</b>	(42,452)
Addition in development costs through internal development	透過內部開發之開發成本增加	—	(1,179)
Investments in associates	於聯營公司的投資	—	(8,405)
Purchases of financial assets at fair value through profit or loss	購入按公允值計入損益之金融資產	<b>(150)</b>	—
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公允值計入損益之金融資產所得款項	—	17,043
Acquisitions of subsidiaries, net of cash acquired	收購附屬公司，扣除已取得現金	<b>(23)</b>	(119)
Repayment in loans to third parties	償還給予第三方之貸款	<b>2,583</b>	24,548
Withdrawal of time deposit with maturity over three months	提取到期日超過三個月之定期存款	—	6,863
Net cash used in investing activities	投資活動所用之現金淨額	<b>(19,367)</b>	(47,270)

## Condensed Consolidated Statement of Cash Flows (Continued)

### 簡明綜合現金流量表(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
		<b>2020</b>	2019
		二零二零年	二零一九年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
<b>Cash flows from financing activities</b>	<b>融資活動所得之現金流量</b>		
Interest paid	已付利息	(4,028)	(189)
Proceeds from issuance of convertible notes	發行可換股票據所得款項	63,292	27,499
Repayment in convertible notes	償還可換股票據	(49,227)	—
Proceeds from loan payables	應付貸款所得款項	11,274	—
Proceeds from issuance of share capital of AESE	發行AESE股本所得款項	49,227	—
Purchase of shares under Share Award Scheme	根據股份獎勵計劃購買股份	—	(614)
Payment of lease liabilities	租賃負債付款	(3,532)	(8,122)
<b>Net cash from financing activities</b>	<b>融資活動所得之現金淨額</b>	<b>67,006</b>	18,574
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等價物增加/(減少)淨額</b>	<b>8,286</b>	(33,328)
<b>Cash and cash equivalents at beginning of period</b>	<b>期初現金及現金等價物</b>	<b>185,848</b>	155,811
<b>Effect of foreign exchange rate changes</b>	<b>匯率變動之影響</b>	<b>(3,790)</b>	(658)
<b>Cash and cash equivalents at end of period</b>	<b>期末現金及現金等價物</b>	<b>190,344</b>	121,825
<b>Analysis of balances of cash and cash equivalents:</b>	<b>現金及現金等價物結餘分析：</b>		
Cash and cash equivalents per above	上述現金及現金等價物	190,344	121,825
Add: Restricted bank balances	加：受限制銀行結餘	35,398	37,453
<b>Bank balances and cash per consolidated statement of financial position</b>	<b>於綜合財務狀況表的銀行結餘及現金</b>	<b>225,742</b>	159,278

The notes on pages 38 to 76 form part of this interim financial statements.

第38至76頁附註為本中期財務報表一部分。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

### 1. GENERAL INFORMATION AND BASIS OF PREPARATION

Ourgame International Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 4 December 2013 as an exempted company with limited liability under the Companies Law (2013 Revision) of the Cayman Islands. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited since 30 June 2014 (the “**Listing**”).

The Company is an investment holding company and its subsidiaries (collectively, the “**Group**”) are principally engaged in the development and operation of online card and board games, organising and broadcasting online to offline mind-sports events, tournaments, TV shows and contents (collectively, the “**Online Games Business**”) primarily in the People’s Republic of China (the “**PRC**”) and the United States (the “**US**”). The Group is expanding the eSports, sports e-commerce business and other non-card-and-board games new internet businesses (collectively, the “**eSports Business**”) globally.

These unaudited condensed consolidated interim financial statements (the “**Interim Financial Statements**”) is presented in Renminbi (“**RMB**”), unless otherwise stated.

The Interim Financial Statements has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“**IAS**”) 34 “Interim Financial Reporting”.

During the year ended 31 December 2019, the Group has reorganised the WPT business and eSports business into Allied Esports Entertainment, Inc. (“**AESE**”) for separate listing in NASDAQ of the United States (the “**Spin-off**”).

Except for above, the accounting policies and methods of computation used in the preparation of the Interim Financial Statements are consistent with those used in the annual financial statements for the year ended 31 December 2019 except for the adoption of the new and amended International Financial Reporting Standards (“**IFRSs**”) as disclosed in Note 3.

The Interim Financial Report does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2019.

### 1. 一般資料及編製基準

聯眾國際控股有限公司(「本公司」)於二零一三年十二月四日根據開曼群島公司法(二零一三年修訂版)在開曼群島註冊成立為獲豁免有限公司。本公司股份自二零一四年六月三十日於香港聯合交易所有限公司主板上市(「上市」)。

本公司為一家投資控股公司及其附屬公司(統稱為「本集團」)，主要在中華人民共和國(「中國」)及美國(「美國」)從事開發及經營在線棋牌遊戲、組織及播放線上線下智力運動、比賽、電視節目及內容(統稱為「線上遊戲業務」)。本集團正在全球擴展電子競技、體育電商業務以及其他非棋牌遊戲等新網絡業務(統稱為「電子競技業務」)。

除另有說明外，該等未經審核簡明綜合中期財務報表(「中期財務報表」)以人民幣(「人民幣」)呈列。

中期財務報表按照香港聯合交易所有限公司證券上市規則的適用披露條文(包括符合國際會計準則(「國際會計準則」)第34號「中期財務報告」的規定)編製。

截至二零一九年十二月三十一日止年度，本集團已將WPT業務及電競業務重組，並併入Allied Esports Entertainment, Inc.(「AESE」)以於美國納斯達克獨立上市(「分拆」)。

除上文所述外，編製中期財務報表所採用之會計政策及計算方法與截至二零一九年十二月三十一日止年度之年度財務報表所用者一致，如附註3所披露，惟採納新訂及經修訂國際財務報告準則(「國際財務報告準則」)除外。

中期財務報告並未包括年度財務報表所規定之全部資料及披露，且應與本集團截至二零一九年十二月三十一日止年度之年度財務報表一併閱讀。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

### 2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Interim Financial Statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing the Interim Financial Statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements for the year ended 31 December 2019.

### 3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated interim financial statements for the six months ended 30 June 2020 have been prepared in accordance with the accounting policies adopted in the Group's annual financial statements for the year ended 31 December 2019, except for the adoption of the following new and amended IFRSs effective as of 1 January 2020. The Group has not early adopted any other standards, interpretation or amendment that has been issued but is not yet effective.

The Group has elected to early adopt the following amendment of IFRSs for the condensed consolidated financial statements for the six months ended 30 June 2020 and the principal effects for adopting these new IFRSs are as follows:

#### Amendments to IFRS 16 "COVID-19-Related Rent Concessions"

Amendments to IFRS 16 only apply to lessee accounting and have no effect on lessor accounting. The amendments add a practical expedient to provide a relief for lessees to bypass the need to carry out an assessment to decide whether a COVID-19 related rent concession received is a lease modification or not and allow lessees to account for such rent concessions as if the change was not a lease modification.

### 2. 關鍵會計估計及判斷

編製中期財務報表需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響會計政策的應用以及資產及負債、收入及開支的呈報金額。實際結果或會有別於該等估計。

於編製中期財務報表時，管理層於應用本集團會計政策時作出之重大判斷及估計不明朗因素的主要來源與截至二零一九年十二月三十一日止年度的年度財務報表所應用者相同。

### 3. 主要會計政策變動

截至二零二零年六月三十日止六個月內的簡明綜合中期財務報表根據本集團截至二零一九年十二月三十一日止年度的年度財務報表所採用的會計政策編製，惟採納以下自二零二零年一月一日新訂及經修訂國際財務報告準則除外。本集團並無提早採納已頒佈但尚未生效的任何其他標準、詮釋或修訂本。

本集團已選擇就截至二零二零年六月三十日止六個月內的簡明綜合財務報表中提前採納以下國際財務報告準則修訂本，採納該等新訂國際財務報告準則的主要影響如下：

#### 國際財務報告準則第16號(修訂本)「新型冠狀病毒相關租金寬減」

國際財務報告準則第16號(修訂本)僅適用於承租人會計處理，對出租人會計處理並無影響。修訂本增加了一項實際的權宜之計，為承租人減輕負擔，無須進行確定收到的新型冠狀病毒相關租金寬減是否屬於租賃變更的評估，並允許承租人將該等租金寬減入賬，猶如有關變更並非租賃修訂。



## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

### 3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Amendments to IFRS 16 “COVID-19-Related Rent Concessions” (Continued)

This practical expedient is only applicable to rent concessions occurring as a direct consequence of the COVID-19 pandemic and only if all of the following conditions are met:

- (a) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- (b) any reduction in lease payments affects only payments originally due on or before 30 June 2021 (for example, a rent concession would meet this condition if it results in reduced lease payments on or before 30 June 2021 and increased lease payments that extend beyond 30 June 2021); and
- (c) there is no substantive change to other terms and conditions of the lease.

A lessee that chooses to apply this practical expedient would be required to apply it consistently to all lease contracts with similar characteristics and in similar circumstances. Additional disclosures are required if this practical expedient are used.

### 3. 主要會計政策變動(續)

#### 國際財務報告準則第16號(修訂本)「新型冠狀病毒相關租金寬減」(續)

該實際權宜之計僅適用於新型冠狀病毒疫情直接引致的租金寬減，並且必須滿足以下所有條件：

- (a) 租賃付款的變更導致租賃的修訂代價與緊接變更前的租賃代價實質上相同或少於該代價；
- (b) 租賃付款的任何減少僅影響原定於二零二一年六月三十日或之前到期的付款(例如，倘租金寬減導致二零二一年六月三十日或之前租賃付款減少而於二零二一年六月三十日之後租賃付款增加，則其滿足此條件)；及
- (c) 租賃的其他條款及條件並無實質性變化。

選擇採用該實際權宜之計的承租人必須將其貫徹應用於所有具有相似特徵及相似情況的租賃合約。倘使用該實際權宜之計，則須進行額外披露。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 4. REVENUE AND SEGMENT INFORMATION

##### (a) Revenue

The Group's principal activities are disclosed in Note 1 to these Interim Financial Report. The Group's revenue from external customers recognised during the period is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (重列)
Lianzhong Group	聯眾集團		
— Online games revenue	— 線上遊戲收入	49,552	55,286
AESE Group	AESE集團		
— In-person revenue	— 個人體驗收入	21,128	40,490
— Multiplatform content revenue	— 多平台內容收入	13,517	19,287
— Interactive revenue	— 互動式收入	40,091	32,327
		<b>124,288</b>	147,390

Timing of revenue recognition:

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At a point in time	於某一時間點	76,620	111,924
Over time	隨時間過去	47,668	35,466
		<b>124,288</b>	147,390

#### 4. 收入及分部資料

##### (a) 收入

本集團主要業務披露於中期財務報告附註1。本集團自外部客戶獲得的收益於本期間內確認如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (重列)
Lianzhong Group	聯眾集團		
— Online games revenue	— 線上遊戲收入	49,552	55,286
AESE Group	AESE集團		
— In-person revenue	— 個人體驗收入	21,128	40,490
— Multiplatform content revenue	— 多平台內容收入	13,517	19,287
— Interactive revenue	— 互動式收入	40,091	32,327
		<b>124,288</b>	147,390

收入確認的時間性：

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At a point in time	於某一時間點	76,620	111,924
Over time	隨時間過去	47,668	35,466
		<b>124,288</b>	147,390

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

##### (b) Segment results, assets and liabilities

During the year ended 31 December 2019, the Group has reorganised the WPT business and eSports business into Allied Esports Entertainment, Inc. (“**AESE**”) for separate listing in NASDAQ of the United States (the “**Spin-off**”). Upon the completion of this Spin-off, regular internal financial information of AESE as a whole is reported to the board of directors of the Company.

In view of the change of internal reporting structure, the Group reidentified reportable segments for the year ended 31 December 2019. The board of directors of the Company, being the chief operating decision maker (“**CODM**”), has identified the Group’s operating and reportable segments as below:

- (i) Lianzhong Group — online card and board games business carried out by Lianzhong Group
- (ii) AESE Group — World Poker Tour (“**WPT**”) and eSports businesses carried out by AESE Group

Comparative information for the six months ended 30 June 2019 has been restated to conform with the current period’s presentation.

#### 4. 收入及分部資料(續)

##### (b) 分部業績、資產及負債

截至二零一九年十二月三十一日止年度，本集團已將WPT業務及電競業務重組，並併入Allied Esports Entertainment, Inc. (「**AESE**」)以於美國納斯達克獨立上市(「**分拆**」)。是次分拆完成後，AESE的定期內部財務資料將整體向本公司董事會匯報。

有見及內部匯報架構的變動，本集團已於截至二零一九年十二月三十一日止年度重新識別可呈報分部。本公司董事會(即主要經營決策者(「**主要經營決策者**」))已指定本集團的營運及可呈報分部如下：

- (i) 聯眾集團 — 由聯眾集團進行的線上棋牌遊戲業務
- (ii) AESE集團 — 由AESE集團進行的世界撲克巡迴賽(「**WPT**」)及電競業務

截至二零一九年六月三十日止六個月的比較資料已予重列，以與本期間的呈列方式一致。

## Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

#### (b) Segment results, assets and liabilities (Continued)

Segment revenue, segment results and other segment information

### 4. 收入及分部資料(續)

#### (b) 分部業績、資產及負債(續)

分部收入、分部業績及其他分部資料

Six months ended 30 June 2020 (Unaudited)

截至二零二零年六月三十日止六個月(未經審核)

		Lianzhong Group 聯眾集團 RMB'000 人民幣千元	AESE Group AESE集團 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Revenue	收入				
— From external customers	— 來自外部客戶	49,552	74,736	—	124,288
— From other segments	— 來自其他分部	—	—	—	—
<b>Reportable segment revenue</b>	<b>可呈報分部收入</b>	<b>49,552</b>	<b>74,736</b>	<b>—</b>	<b>124,288</b>
Impairment of assets (Note 7)	資產減值(附註7)	(1,305)	—	—	(1,305)
<b>Reportable segment results</b>	<b>可呈報分部業績</b>	<b>(7,571)</b>	<b>(148,956)</b>	<b>—</b>	<b>(156,527)</b>
Loss before income tax	除所得稅前虧損	(7,571)	(148,956)	—	(156,527)
Income tax expense	所得稅開支				(138)
Loss for the period	期內虧損				(156,665)

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

##### (b) Segment results, assets and liabilities (Continued)

Segment revenue, segment results and other segment information (Continued)

#### 4. 收入及分部資料(續)

##### (b) 分部業績、資產及負債(續)

分部收入、分部業績及其他分部資料(續)

Six months ended 30 June 2019 (Unaudited) (Restated)  
截至二零一九年六月三十日止六個月(未經審核)(重列)

		Lianzhong Group 聯眾集團 RMB'000 人民幣千元	AESE Group AESE集團 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Revenue	收入				
— From external customers	— 來自外部客戶	55,286	92,104	—	147,390
— From other segments	— 來自其他分部	—	—	—	—
<b>Reportable segment revenue</b>	<b>可呈報分部收入</b>	<b>55,286</b>	<b>92,104</b>	<b>—</b>	<b>147,390</b>
Impairment of assets (Note 7)	資產減值(附註7)	(8,836)	(4,071)	—	(12,907)
<b>Reportable segment results</b>	<b>可呈報分部業績</b>	<b>(46,132)</b>	<b>(49,152)</b>	<b>—</b>	<b>(95,284)</b>
Loss before income tax	除所得稅前虧損	(46,132)	(49,152)	—	(95,284)
Income tax credit	所得稅抵免				6,271
Loss for the period	期內虧損				(89,013)

## Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

(Continued)

#### (b) Segment results, assets and liabilities (Continued)

Segment assets and liabilities

### 4. 收入及分部資料(續)

#### (b) 分部業績、資產及負債(續)

分部資產及負債

As at 30 June 2020 (Unaudited)

於二零二零年六月三十日(未經審核)

		Lianzhong Group 聯眾集團 RMB'000 人民幣千元	AESE Group AESE集團 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>ASSETS</b>	<b>資產</b>				
Segment assets	分部資產	207,919	747,954	—	955,873
<b>LIABILITIES</b>	<b>負債</b>				
Segment liabilities	分部負債	57,372	271,592	—	328,964

As at 31 December 2019 (Audited)

於二零一九年十二月三十一日(經審核)

		Lianzhong Group 聯眾集團 RMB'000 人民幣千元	AESE Group AESE集團 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>ASSETS</b>	<b>資產</b>				
Segment assets	分部資產	221,627	757,175	—	978,802
<b>LIABILITIES</b>	<b>負債</b>				
Segment liabilities	分部負債	58,214	263,369	—	321,583

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 5. OTHER INCOME

#### 5. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Other revenue</b>	<b>其他收益</b>		
Bank interest income	銀行利息收入	172	104
Interest income from loans to third parties	給予第三方之貸款之利息收入	—	1,070
Interest income from loans to associates	給予聯營公司之貸款之利息收入	—	36
Interest income from loan to a former director	向一名前董事提供貸款的利息收入	—	50
Foreign exchange gain	外匯收益	83	—
Gain on disposal of financial assets at fair value through profit or loss	出售按公允值計入損益之金融資產之收益	—	127
		<b>255</b>	1,387
<b>Other net income</b>	<b>其他收入淨額</b>		
Subsidy income from government (note)	政府補貼收入(附註)	780	568
Sundry income	雜項收入	583	187
		<b>1,363</b>	755
		<b>1,618</b>	2,142

Note: Subsidy income from government mainly relates to cash subsidies in respect of operating and development activities which are either unconditional grants or grants with conditions having been satisfied.

附註：政府補貼收入主要與經營及開發活動之現金補貼相關，相關補貼為無條件補貼或已達成有關條件之補貼。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 6. FINANCE COSTS

#### 6. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Finance costs</b>	<b>融資成本</b>		
Interest charges on Convertible Notes	可換股票據所付利息	9,070	4,525
Interest expenses	利息開支	18	—
Finance charges on lease liabilities	租賃負債的融資費用	4,010	189
		<b>13,098</b>	<b>4,714</b>

#### 7. IMPAIRMENT OF ASSETS

#### 7. 資產減值

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Intangible assets	無形資產	—	1,035
Goodwill	商譽	—	6,238
Interests in associates	於聯營公司的權益	—	4,071
Loans to third parties	給予第三方之貸款	—	1,384
Trade and other receivables	貿易及其他應收款項	1,305	179
<b>Total</b>	<b>總計</b>	<b>1,305</b>	<b>12,907</b>



## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 8. LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging:

#### 8. 除所得稅前虧損

除所得稅前虧損已於扣除下列各項後達致：

		<b>Six months ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2020</b>	2019
		<b>二零二零年</b>	二零一九年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
		<b>(Unaudited)</b>	(Unaudited)
		<b>(未經審核)</b>	(未經審核)
<b>Employee benefit expenses</b>	<b>僱員福利開支</b>		
Salaries, bonus and allowances	薪金、花紅及津貼	<b>30,245</b>	28,520
Retirement benefit scheme contributions	退休福利計劃供款	<b>5,871</b>	2,464
Severance payments	遣散費	<b>—</b>	612
Share-based compensation expense	以股份為基礎的酬金開支	<b>5,110</b>	1,095
		<b>41,226</b>	32,691
<b>Other items</b>	<b>其他項目</b>		
Lease charges:	租賃費用：		
— Short term leases and leases with lease term shorter than 12 months as at initial application of IFRS 16	— 於初步應用國際財務報告準則第16號時的短期租賃及租期短於12個月的租賃	<b>—</b>	301
Depreciation of property, plant and equipment	物業、廠房及設備折舊		
— Owned assets	— 所持資產	<b>17,913</b>	17,219
— Right-of-use assets	— 使用權資產	<b>7,058</b>	8,216
Total depreciation	折舊總額	<b>24,971</b>	25,435
Amortisation of intangible assets	無形資產攤銷	<b>17,842</b>	69,628
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	<b>—</b>	59

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 9. INCOME TAX EXPENSE/(CREDIT)

#### 9. 所得稅開支/(抵免)

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax	即期稅項		
PRC enterprise income tax — Current period	中國企業所得稅 — 本期間	505	1,104
Deferred tax	遞延稅項	(367)	(7,375)
<b>Income tax expense/(credit)</b>	<b>所得稅開支/(抵免)</b>	<b>138</b>	<b>(6,271)</b>

#### 10. DIVIDENDS

The Directors do not recommend the payment of an interim dividend in respect of the six months ended 30 June 2020 (six months ended 30 June 2019: nil).

#### 10. 股息

董事不建議派付截至二零二零年六月三十日止六個月的中期股息(截至二零一九年六月三十日止六個月:無)。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 11. LOSS PER SHARE

##### (a) Basic loss per share

Basic loss per share for the six months ended 30 June is calculated by dividing the loss attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核)	2019 二零一九年 (Unaudited) (未經審核)
Loss for the period attributable to equity holders of the Company (in RMB'000)	本公司權益持有人應佔期內虧損(以人民幣千元計)	<b>(70,541)</b>	[83,243]
Weighted average number of ordinary shares in issue during the period	期內已發行普通股加權平均數	<b>1,067,879,893</b>	1,075,792,791
Basic loss per share (in RMB cents per share)	每股基本虧損(以每股人民幣分列示)	<b>(6.61)</b>	[7.74]

##### (b) Diluted loss per share

The calculation of diluted loss per share is based on the loss attributable to equity holders of the Company and the weighted average number of ordinary shares in issue during the period after adjusting for the effects of all dilutive potential ordinary shares.

For the six months ended 30 June 2020, the Company has six categories of dilutive ordinary shares, being the Company's share option schemes, and options, warrants, convertible notes, unit purchase options and contingent consideration shares issued by a subsidiary of the Company. The impacts had antidilutive effect on the basic loss per share amounts presented.

For the six months ended 30 June 2019, the Company has two categories of dilutive ordinary shares, being the share option schemes of the Company (Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme) and contingent consideration shares. The impacts had antidilutive effect on the basic loss per share amounts presented.

#### 11. 每股虧損

##### (a) 每股基本虧損

截至六月三十日止六個月，每股基本虧損按本公司權益持有人應佔虧損除以期內已發行普通股加權平均數計算得出。

##### (b) 每股攤薄虧損

每股攤薄虧損經調整所有潛在攤薄普通股的影響後，根據本公司權益持有人應佔虧損及期內已發行普通股的加權平均數計算。

截至二零二零年六月三十日止六個月，本公司擁有六類具攤薄影響的普通股，即本公司購股權計劃以及本公司一間附屬公司發行的期權、認股權證、可換股票據、單位購買期權及或然代價股份。有關影響對所呈列的每股基本虧損金額造成反攤薄影響。

截至二零一九年六月三十日止六個月，本公司擁有兩類具攤薄影響的普通股，即本公司購股權計劃(管理層首次公開發售前購股權計劃及二零一四年購股權計劃)及或然代價股份。有關影響對所呈列的每股基本虧損金額造成反攤薄影響。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2020, the Group acquired property, plant and equipment at a cost of RMB3,155,000 (six months ended 30 June 2019: RMB6,116,000).

During the six months ended 30 June 2020, the Group acquired property, plant and equipment through acquisition of subsidiaries at a cost of RMB23,000 (six months ended 30 June 2019: RMB11,000).

#### 12. 物業、廠房及設備

於截至二零二零年六月三十日止六個月，本集團收購物業、廠房及設備的成本為人民幣3,155,000元(截至二零一九年六月三十日止六個月：人民幣6,116,000元)。

於截至二零二零年六月三十日止六個月，本集團通過收購附屬公司收購物業、廠房及設備的成本為人民幣23,000元(截至二零一九年六月三十日止六個月：人民幣11,000元)。

#### 13. GOODWILL

#### 13. 商譽

		2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元
As at 1 January (Audited)	於一月一日(經審核)	101,249	180,441
Disposal of subsidiaries	出售附屬公司	—	(200)
Provision for impairment (Note 7)	減值撥備(附註7)	—	(6,238)
Net exchange differences	匯兌差額淨值	1,500	167
As at 30 June (Unaudited)	於六月三十日(未經審核)	102,749	174,170

#### 14. INTANGIBLE ASSETS

During the six months ended 30 June 2020, additions to intangible assets by acquisition is amounted to RMB8,687,000 (six months ended 30 June 2019: RMB42,452,000).

During the six months ended 30 June 2019, additions to intangible assets by capitalisation in respect of development costs is amounted to RMB1,179,000.

During the six months ended 30 June 2019, an impairment loss of RMB1,035,000 (note 7) was recognised in "Impairment of assets".

#### 14. 無形資產

於截至二零二零年六月三十日止六個月，無形資產透過收購增加人民幣8,687,000元(截至二零一九年六月三十日止六個月：人民幣42,452,000元)。

於截至二零一九年六月三十日止六個月，無形資產透過就開發成本撥充資本增加人民幣1,179,000元。

於截至二零一九年六月三十日止六個月，減值虧損人民幣1,035,000元(附註7)於「資產減值」內確認。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 15. LOANS TO THIRD PARTIES

#### 15. 給予第三方之貸款

		As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Non-current portion</b>	<b>非即期部分</b>		
Loans	貸款	—	6,443
Interest receivables	應收利息	—	—
		—	6,443
Less: ECL allowance	減：預期信貸虧損撥備	—	—
		—	6,443
<b>Current portion</b>	<b>即期部分</b>		
Loans	貸款	56,330	57,470
Interest receivables	應收利息	1,843	2,061
		58,173	59,531
Less: ECL allowance	減：預期信貸虧損撥備	(50,245)	(55,463)
		7,928	4,068
		7,928	10,511

(a) As at 31 December 2019, long-terms loans amounting to RMB6,443,000 are secured by unlisted equity interest in companies of the debtors incorporated in the PRC and were interest-free. They were repayable in Year 2021.

(b) As at 30 June 2020, the loans to third parties of RMB56,330,000 become due within next 12 months and are included in current portion. The amount comprises of:

(i) RMB26,452,000 loan secured by a personal guarantee of Ms. Fu Qiang, a non-executive director of the Company, with interest rate of 5.5% per annum;

(a) 於二零一九年十二月三十一日，長期貸款人民幣6,443,000元由於中國註冊成立的債務人公司之非上市股權抵押且為免息。該等貸款須於二零二一年償還。

(b) 於二零二零年六月三十日，給予第三方之貸款人民幣56,330,000元將於未來十二個月內到期且計入即期部分。該款項包括：

(i) 人民幣26,452,000元的貸款由本公司非執行董事傅強女士提供的個人擔保抵押，按年利率5.5%計息；

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 15. LOANS TO THIRD PARTIES (Continued)

(b) (Continued)

- (ii) RMB13,285,000 unsecured loan with interest rate of 7% annum;
- (iii) RMB6,443,000 are secured by unlisted equity interest in companies of the debtors incorporated in the PRC and were interest-free;
- (iv) RMB1,650,000 unsecured loan being interest-free; and
- (v) RMB8,500,000 were secured by unlisted equity interest in companies of the debtors incorporated in the PRC, of which RMB4,000,000 were with interest rate 4.75% per annum and RMB4,500,000 were interest-free.

As at 31 December 2019, the loans to third parties of RMB57,470,000 become due within next 12 months and are included in current portion. The amount comprises of:

- (i) RMB26,452,000 loan secured by a personal guarantee of Ms. Fu Qiang, a non-executive director of the Company, with interest rate of 5.5% per annum;
- (ii) RMB13,285,000 unsecured loan with interest rate of 7% annum;
- (iii) RMB5,000,000 loan secured by unlisted equity interest in company of the debtor incorporated in the PRC with interest rate of 4.35% per annum;
- (iv) RMB4,233,000 unsecured loan being interest-free; and
- (v) RMB8,500,000 were secured by unlisted equity interest in companies of the debtors incorporated in the PRC, of which RMB4,000,000 were with interest rate 4.75% per annum and RMB4,500,000 were interest-free.

#### 15. 給予第三方之貸款(續)

(b) (續)

- (ii) 人民幣13,285,000元的無抵押貸款以年利率7%計息；
- (iii) 人民幣6,443,000元由於中國註冊成立的債權人公司的非上市權益抵押，為免息；
- (iv) 人民幣1,650,000元的無抵押貸款為免息；及
- (v) 人民幣8,500,000元由於中國註冊成立的債權人公司的非上市權益抵押，其中人民幣4,000,000元按年利率4.75%計息，而人民幣4,500,000元為免息。

於二零一九年十二月三十一日，給予第三方之貸款人民幣57,470,000元將於未來十二個月內到期，並計入即期部分。該款項包括：

- (i) 人民幣26,452,000元的貸款由本公司非執行董事傅強女士提供的個人擔保抵押，按年利率5.5%計息；
- (ii) 人民幣13,285,000元的無抵押貸款以年利率7%計息；
- (iii) 人民幣5,000,000元的貸款由於中國註冊成立的債權人公司的非上市權益抵押，按年利率4.35%計息；
- (iv) 人民幣4,233,000元的無抵押貸款為免息；及
- (v) 人民幣8,500,000元由於中國註冊成立的債權人公司的非上市權益抵押，其中人民幣4,000,000元按年利率4.75%計息，而人民幣4,500,000元為免息。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 15. LOANS TO THIRD PARTIES (Continued)

- (c) During the six months ended 30 June 2019, an impairment loss of RMB1,384,000 (note 7) was recognised in "Impairment of assets".

#### 16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

#### 15. 給予第三方之貸款(續)

- (c) 於截至二零一九年六月三十日止六個月，減值虧損人民幣1,384,000元(附註7)於「資產減值」內確認。

#### 16. 按公允值計入損益之金融資產

	As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Included in non-current assets</b>		
Unlisted equity investments	<b>55,470</b>	63,414

#### 17. NON-CURRENT PREPAYMENTS

Non-current prepayments represent US\$5,000,000 (equivalent to RMB35,398,000) (as at 31 December 2019: US\$3,500,000 (equivalent to RMB24,417,000)) paid to TV Azteca, S.A.B. DE C.V., a Grupo Salinas company ("TV Azteca"), in connection with a strategic investment agreement with TV Azteca in order to expand the Allied Esports brand into Mexico.

#### 17. 非流動預付款項

非流動預付款項指向TV Azteca,S.A.B. DE C.V.(Grupo Salinas旗 下 公 司,「TV Azteca」)支付的5,000,000美元(相當於人民幣35,398,000元)(於二零一九年十二月三十一日:3,500,000美元(相當於人民幣24,417,000元)),乃有關為將Allied Esports品牌擴充至墨西哥與TV Azteca訂立之策略投資協議。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 18. TRADE AND OTHER RECEIVABLES

#### 18. 貿易及其他應收款項

		As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Trade receivables</b>	<b>貿易應收款項</b>		
From third parties	應收第三方款項	13,606	45,166
Less: ECL allowance	減：預期信貸虧損撥備	(921)	(27,582)
		<b>12,685</b>	17,584
<b>Other receivables</b>	<b>其他應收款項</b>		
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	18,159	35,098
Advances to employees	向僱員作出的墊款	—	1,321
Loan to a former director of the Company	給予本公司一名前董事的貸款	4,509	4,509
		<b>22,668</b>	40,928
Less: ECL allowance	減：預期信貸虧損撥備	(204)	(8,000)
		<b>22,464</b>	32,928
		<b>35,149</b>	50,512

The directors of the Group considered that the fair values of trade and other receivables are not materially different from their carrying amounts because these amounts have short maturity periods on their inception.

本集團董事認為貿易及其他應收款項的公允值與其賬面值並無重大差異，此乃由於該等金額於產生後短期內到期。



## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 18. TRADE AND OTHER RECEIVABLES (Continued)

The credit terms of trade receivables are usually 30 to 90 days. Ageing analysis based on recognition date of the gross trade receivables at the reporting dates is as follows:

#### 18. 貿易及其他應收款項(續)

貿易應收款項的信貸期通常為30至90日。於報告日期根據貿易應收款項總額的確認日期的賬齡分析如下：

		As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0至30日	110	11,608
31-60 days	31至60日	—	1,925
61-90 days	61至90日	—	614
91-180 days	91至180日	1,408	2,603
181-365 days	181至365日	8,573	—
Over 1 year	超過1年	3,515	28,416
		<b>13,606</b>	45,166

The movement in the ECL allowance is as follows:

預期信貸虧損撥備變動如下：

		2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元
As at 1 January (Audited)	於一月一日(經審核)	27,582	92,413
ECL allowance recognised	已確認預期信貸虧損撥備	682	15,020
Reversal of ECL allowance	預期信貸虧損撥備撥回	(48)	—
Amount written off during the period	於期內撇銷的金額	(27,295)	—
As at 30 June (Unaudited)	於六月三十日(未經審核)	921	107,433

The Group applies simplified approach to provide for expected credit losses prescribed in IFRS 9. Provision for or reversal of impaired receivables have been included in "Impairment of assets" in the consolidated statement of profit or loss and other comprehensive income.

本集團應用簡化法就國際財務報告準則第9號所訂明的預期信貸虧損計提撥備。已減值應收款項撥備或撥回已計入綜合損益及其他全面收益表的「資產減值」。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 19. RESTRICTED BANK BALANCES

#### 19. 受限制銀行結餘

		As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Restricted bank balances	受限制銀行結餘	35,398	25,463

As at 30 June 2020, restricted bank balances represented US\$5,000,000 (equivalent to RMB35,398,000) placed into an escrow account to be utilised to develop integrated eSports experience venues at mutually agreed upon shopping malls owned and/or operated by Brookfield Property Partners ("Brookfield") or any of its affiliates (each, an "Investor Mall"), that will include a dedicated gaming space and production capabilities to attract and to activate esports and other emerging live events (each, an "eSports Venue").

As at 31 December 2019, restricted bank balances represented US\$3,650,000 (equivalent to RMB25,463,000) placed into an escrow account to be utilised for various strategic initiatives including the build-out of branded esports facilities at Simon Property's malls, and esports event programs.

於二零二零年六月三十日，受限制銀行結餘指已存入託管賬戶的5,000,000美元(相當於人民幣35,398,000元)，其將用於在共同協定的由Brookfield Property Partners(「Brookfield」)或其任何聯屬人士擁有及/或運營的購物中心(各自稱為「投資者購物中心」)發展綜合電競體驗場館，該等場館將包括一個專門的遊戲空間，並具備製作能力，以吸引及激活電競及其他新興現場活動(各自稱為「電競場館」)。

於二零一九年十二月三十一日，受限制銀行結餘指已存入託管賬戶的3,650,000美元(相當於人民幣25,463,000元)，其將用於不同策略舉措，包括於Simon Property旗下商場興建品牌電競設施及電競活動項目。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 20. TRADE AND OTHER PAYABLES

#### 20. 貿易及其他應付款項

		As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Trade payables</b>	<b>貿易應付款項</b>		
To third parties	應付第三方	<b>10,398</b>	17,507
<b>Other payables</b>	<b>其他應付款項</b>		
Receipts in advance	預收款項	—	10
Other payables and accrued charges	其他應付款項及應計費用	<b>74,581</b>	46,720
Staff costs and welfare accruals	員工成本及應計福利	<b>7,391</b>	8,643
Accrued interests on convertible notes	可換股票據的應計利息	<b>2,673</b>	14,573
		<b>84,645</b>	69,946
		<b>95,043</b>	87,453

All amounts are short-term and hence the carrying values of trade and other payables as at 30 June 2020 and 31 December 2019 were considered to be a reasonable approximation of their fair values.

所有金額屬短期款項，於二零二零年六月三十日及二零一九年十二月三十一日的貿易及其他應付款項的賬面值因而被視為其公允值的合理約數。

The credit terms granted to the Group are usually 30 to 90 days.

本集團獲授的信貸期通常為30至90日。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 20. TRADE AND OTHER PAYABLES (Continued)

The ageing analysis of trade payables to third parties based on recognition date is as follows:

#### 20. 貿易及其他應付款項(續)

應付第三方的貿易應付款項按確認日期的賬齡分析如下：

		As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0至30日	5,571	8,536
31-60 days	31至60日	495	528
61-90 days	61至90日	468	151
91-180 days	91至180日	729	1,979
181-365 days	181至365日	1,328	5,335
Over 1 year	超過一年	1,807	978
		<b>10,398</b>	17,507

#### 21. CONVERTIBLE NOTES

#### 21. 可換股票據

		As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Current portion</b>	<b>即期部分</b>		
Convertible Notes issued in 2020	於二零二零年發行之 可換股票據	63,716	—
Convertible Notes issued in 2019 and 2018	於二零一九年及二零一八年 發行之可換股票據	—	96,506
<b>Non-current portion</b>	<b>非即期部分</b>		
Convertible Notes issued in 2019 and 2018	於二零一九年及二零一八年 發行之可換股票據	14,121	—
		<b>77,837</b>	96,506

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 21. CONVERTIBLE NOTES (Continued)

##### Convertible Notes issued in 2020

On 8 June 2020, the Group subsidiary, AESE issued convertible notes with an aggregate principal amount of US\$9,600,000 (the “**2020 Convertible Notes**”) and immediately vested five-year warrants to purchase an aggregate 1,454,546 shares of common stock of AESE at an exercise price of US\$4.125 per share for net cash proceeds of US\$9,000,000 (equivalent to RMB63,292,000). The 2020 Convertible Notes are secured by the assets of AESE, interest bearing at 8% per annum and mature on 8 June 2022, with an aggregate of US\$1,536,000 of interest guaranteed to be paid to the noteholders.

The 2020 Convertible Notes and two years of interest are payable in equal monthly instalments (the “**Monthly Redemption Payment**”), commencing on 7 August 2020.

Each Monthly Redemption Payment may be paid at the AESE’s option in cash, or in shares of common stock (the “**Stock Settlement Option**”) at a price equal to 87% of the lowest daily volume weighted average price in the 10 days prior to the scheduled payment date (the “**Stock Settlement Price**”), The Stock Settlement Price cannot be lower than US\$0.734 per share. Monthly Redemption Payments paid in cash require the payment of a 10% premium in addition to the monthly instalment.

Immediately prior to each Monthly Redemption Payment, the holders of the 2020 Convertible Notes may accelerate up to four Monthly Redemption Payments and may elect to have such accelerated Monthly Redemption Payments paid in shares of AESE’s common stock at the Stock Settlement Price, instead of in cash.

#### 21. 可換股票據(續)

##### 於二零二零年發行之可換股票據

於二零二零年六月八日，本集團附屬公司AESE發行本金額合共9,600,000美元之可換股票據(「二零二零年可換股票據」)，並隨即授出五年期認股權證以按行使價每股4.125美元購買合共1,454,546股AESE普通股，所得款項現金淨額為9,000,000美元(相當於人民幣63,292,000元)。二零二零年可換股票據以AESE資產作抵押，按年利率8%計息，於二零二零年六月八日到期，並承諾將向票據持有人支付合共1,536,000美元之利息。

二零二零年可換股票據及兩年利息自二零二零年八月七日開始分期每月等額支付(「每月贖回款項」)。

各每月贖回款項可由AESE選擇以現金或以普通股股份(「股票結算權」)按相當於預訂付款日期前10天內最低日成交量加權平均價格87%的價格(「股票結算價」)支付，股票結算價不能低於每股0.734美元。以現金支付的每月贖回款項除按月分期支付外，還須支付10%的溢價。

緊接各每月贖回款項前，二零二零年可換股票據持有人可要求提前支付至多四期每月贖回款項，並可選擇以AESE的普通股股份按股票結算價(而非以現金)支付有關要求提前支付的每月贖回款項。

# Notes to the Condensed Consolidated Financial Statements (Continued)

## 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

### 21. CONVERTIBLE NOTES (Continued)

#### Convertible Notes issued in 2020 (Continued)

The 2020 Convertible Notes are convertible at each holder's option, in whole or in part, and from time to time, into shares of the AESE's common stock (the "Holder Conversion Option" and together, with the Stock Settlement Option, the "ECOs") at US\$3.30 per share (subject to adjustment to convert at the same price as any subsequent issuances of AESE common stock at a lower issuance price, subject to certain exceptions) (the "Holder Conversion Price"); provided, however, that the parties may not affect any such conversion that would result in a note holder (together with its affiliates) owning in excess of 4.99% of the number of shares of AESE's common stock outstanding immediately after giving effect to the conversion (the "Beneficial Ownership Limitation"). Each holder, upon notice to AESE, may elect to increase or decrease its Beneficial Ownership Limitation, provided that the Beneficial Ownership Limitation may not exceed 9.99%.

#### Convertible Notes issued in 2019 and 2018

As at 31 December 2019, the aggregate principal amount of convertible notes issued in 2019 and 2018 (the "2019 and 2018 Convertible Notes") amounted to US\$14,000,000 (equivalent to RMB96,506,000), which were secured by the assets of AESE.

During the six months ended 30 June 2020, principal amount of US\$2,000,000 was converted into AESE's common stock at a reduced conversion price of US\$1.60 per share, and US\$3,000,000 was converted into AESE's common stock at a reduced conversion price of US\$1.40 per share.

Pursuant to the amended agreements, interest payable in the amount of US\$1,421,096 (equivalent to RMB10,061,000) (the "Accrued Interest") on the US\$5,000,000 principal owed to the noteholder prior to conversion will continue to accrue through the maturity date as if the principal amount had not been converted, and the Accrued Interest was converted into principal as "bridge note payables" (Note 22).

### 21. 可換股票據(續)

#### 於二零二零年發行之可換股票據(續)

二零二零年可換股票據可按各持有人的選擇不時將全部或部分按每股3.30美元(除若干例外情況外,可按其後以較低發行價發行AESE普通股的相同價格轉換調整)(「持有人轉換價」)轉換為AESE普通股股份(「持有人轉換權」,連同股票結算權,統稱「股權轉換權」);然而,惟各方不得實施有關轉換以致票據持有人(連同其聯屬人士)擁有超過於緊隨轉換生效後AESE發行在外普通股股份數目的4.99%(「實益擁有權限制」)。各持有人待通知AESE後,可選擇增加或減少其實益擁有權限制,惟實益擁有權限制不得超過9.99%。

#### 於二零一九年及二零一八年發行之可換股票據

於二零一九年十二月三十一日,於二零一九年及二零一八年發行之可換股票據(「二零一九年及二零一八年可換股票據」)之本金額合共14,000,000美元(相當於人民幣96,506,000元),由AESE資產作抵押。

截至二零二零年六月三十日止六個月,本金額2,000,000美元按已下調轉換價每股1.60美元轉換為AESE普通股,及3,000,000美元按已下調轉換價每股1.40美元轉換為AESE普通股。

根據經修訂協議,於轉換前應付票據持有人之本金額5,000,000美元之應付利息1,421,096美元(相當於人民幣10,061,000元)(「應計利息」)將繼續累計至到期日,猶如本金額並未獲轉換,而應計利息被轉換為本金作為「應付階段票據」(附註22)。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 21. CONVERTIBLE NOTES (Continued)

##### Convertible Notes issued in 2019 and 2018 (Continued)

During the six months ended 30 June 2020, principal amount of US\$7,000,000 (equivalent to RMB49,227,000) was repaid.

As at 30 June 2020, the remaining outstanding principles of the 2019 and 2018 Convertible Notes were US\$2,000,000 (equivalent to RMB14,121,000), interest bearing at 12% per annum and with an extended maturity date on 23 February 2022.

The movements of Convertible Notes are as follows:

		2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元
As at 1 January (Audited)	於一月一日(經審核)	96,506	70,323
Issue of Convertible Notes	發行可換股票據	63,292	27,499
Repayment of Convertible Notes	償還可換股票據	(49,227)	—
Conversion to shares of AESE	轉換為AESE之股份	(34,029)	—
Exchange difference	匯兌差額	1,295	—
As at 30 June (Unaudited)	於六月三十日(未經審核)	77,837	97,822

Loss on redemption/conversion of convertible notes of RMB36,903,000 was charged to profit or loss for the six months ended 30 June 2020.

##### 於二零一九年及二零一八年發行之可換股票據(續)

截至二零二零年六月三十日止六個月，已償還本金額7,000,000美元(相當於人民幣49,227,000元)。

於二零二零年六月三十日，二零一九年及二零一八年可換股票據之剩餘未償還本金額為2,000,000美元(相當於人民幣14,121,000元)，按年利率12%計息，及到期日延長至二零二二年二月二十三日。

可換股票據的變動如下：

截至二零二零年六月三十日止六個月，贖回／轉換可換股票據的虧損人民幣36,903,000元於損益中扣除。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

## 22. LOAN PAYABLES

## 22. 應付貸款

			As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Non-current portion</b>	<b>非即期部分</b>			
Bridge note payables	應付階段票據	(a)	10,061	—
Other loans payables	應付其他貸款	(b)	6,588	—
			<b>16,649</b>	—
<b>Current portion</b>	<b>即期部分</b>			
Other loans payables	應付其他貸款	(b)	4,686	—
			<b>21,335</b>	—

(a) The amount was converted from Accrued Interest (Note 21). The amount is interest-bearing at 12% per annum and mature on 23 February 2022.

(b) The amount represents US\$1,592,000 loans under Paycheck Protection Program ("PPP Loans") in the United States. The amount is interest-bearing from 0.98% to 1.00% per annum and mature in Year 2022.

(a) 該款項轉換自應計利息(附註21)。該款項按年利率12%計息，並於二零二二年二月二十三日到期。

(b) 該款項指美國薪酬保障計劃項下的貸款1,592,000美元(「PPP貸款」)。該款項按年利率0.98%至1.00%計息，並於二零二二年到期。



## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

### 23. LEASE LIABILITIES

### 23. 租賃負債

		As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Total minimum lease payments:	最低租賃付款總額：		
Due within one year	於一年內到期	15,918	15,488
Due in the second to fifth year	於第二至五年內到期	60,961	60,090
Due after the fifth year	於第五年後到期	57,266	64,117
		<b>134,145</b>	139,695
Future finance charges on leases liabilities	租賃負債的未來融資收費	<b>(43,142)</b>	(46,491)
Present value of leases liabilities	租賃負債的現值	<b>91,003</b>	93,204
Present value of minimum lease payments:	最低租賃付款的現值：		
Due within one year	於一年內到期	8,318	7,674
Due in the second to fifth year	於第二至五年內到期	38,010	35,888
Due after the fifth year	於第五年後到期	44,675	49,642
		<b>91,003</b>	93,204
Less: Portion due within one year included under current liabilities	減：已計入流動負債的於一年內到期部分	<b>(8,318)</b>	(7,674)
Portion due after one year included under non-current liabilities	已計入非流動負債的於一年後到期部分	<b>82,685</b>	85,530

The lease liabilities arising from leases of buildings and eSports arena.

租賃樓宇及電子競技場產生租賃負債。

During the six-months ended 30 June 2020, the total cash outflows for the leases are RMB7,542,000 (six-months ended 30 June 2019: RMB8,122,000).

截至二零二零年六月三十日止六個月，該等租賃的現金流出總額為人民幣7,542,000元(截至二零一九年六月三十日止六個月：人民幣8,122,000元)。

## Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

### 24. SHARE-BASED COMPENSATION TRANSACTIONS

#### (a) The 2014 Replacement Share Options issued by Blink Milestones Limited

Details of the 2014 Blink Milestones Share Options have been set out in the Group's annual financial statements for the year ended 31 December 2019.

### 24. 以股份為基礎的酬金交易

#### (a) 於二零一四年Blink Milestones Limited發行的購股權置換

二零一四年Blink Milestones購股權的詳情載於本集團截至二零一九年十二月三十一日止年度的年度財務報表。

Exercisable period	Exercise price per share	Outstanding as at 1 January 2020	Exercised during the period	Outstanding as at 30 June 2020
行使期	每股行使價 RMB 人民幣	於二零二零年 一月一日 尚未行使	期內行使	於二零二零年 六月三十日 尚未行使
<b>Employees</b> 20 February 2014 to 19 February 2024 <b>僱員</b> 二零一四年二月二十日至 二零二四年二月十九日	0.1276	—	—	—

During the six months ended 30 June 2020, there was no movement in number of share options.

於截至二零二零年六月三十日止六個月，購股權數目概無變動。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 24. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

##### (b) Management Pre-IPO Share Option Scheme of the Company in 2014

Details of the Management Pre-IPO Share Option Scheme have been set out in the Group's annual financial statements for the year ended 31 December 2019.

#### 24. 以股份為基礎的酬金交易 (續)

##### (b) 二零一四年本公司管理層首次公開發售前購股權計劃

管理層首次公開發售前購股權計劃的詳情載於本集團截至二零一九年十二月三十一日止年度的年度財務報表。

	Exercisable period	Exercise price per share	Outstanding as at
			1 January 2020 and 30 June 2020
	行使期	每股行使價	於二零二零年一月一日及二零二零年六月三十日尚未行使
		US\$	
		美元	
<b>Former directors</b> 前董事	1 July 2017 to 30 June 2026 二零一七年七月一日至 二零二六年六月三十日	0.16714303	41,702,128
<b>Former employees</b> 前僱員	20 February 2015 to 19 February 2024 二零一五年二月二十日至 二零二四年二月十九日	0.16714303	4,517,802
			<b>46,219,930</b>

During the six months ended 30 June 2020, there was no movement in number of share options.

於截至二零二零年六月三十日止六個月，購股權數目概無變動。

##### (c) Share Option Scheme adopted by the Company in November 2014

Details of the 2014 Share Option Scheme have been set out in the Group's annual financial statements for the year ended 31 December 2019.

##### (c) 本公司於二零一四年十一月採納的購股權計劃

二零一四年購股權計劃的詳情載於本集團截至二零一九年十二月三十一日止年度的年度財務報表。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 24. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

##### (c) Share Option Scheme adopted by the Company in November 2014 (Continued)

Movements in the number of share options during the six months ended 30 June 2020 are as follows:

Exercisable period	Exercise price per share	Outstanding	Granted during the period	Exercised during the period	Forfeited during the period	Outstanding	
		as at 1 January 2020				as at 30 June 2020	
行使期	每股行使價 HK\$ 港元	於二零二零年 一月一日 尚未行使	期內授出	期內行使	期內沒收	於二零二零年 六月三十日 尚未行使	
<b>Former Directors</b> 前董事	5 January 2015 to 4 January 2025 二零一五年一月五日至 二零二五年一月四日	2.67	23,520,000	—	—	—	23,520,000
	8 January 2016 to 7 January 2026 二零一六年一月八日至 二零二六年一月七日	5.506	7,840,000	—	—	—	7,840,000
<b>Employees</b> 僱員	5 January 2015 to 4 January 2025 二零一五年一月五日至 二零二五年一月四日	2.67	18,451,339	—	—	(127,500)	18,323,839
	9 July 2015 to 8 July 2025 二零一五年七月九日至 二零二五年七月八日	4.402	13,295,000	—	—	—	13,295,000
	17 May 2016 to 16 May 2026 二零一六年五月十七日至 二零二六年五月十六日	3.684	700,000	—	—	—	700,000
	7 September 2016 to 6 September 2026 二零一六年九月七日至 二零二六年九月六日	3.95	1,190,000	—	—	—	1,190,000
	28 April 2017 to 27 April 2027 二零一七年四月二十八日至 二零二七年四月二十七日	2.886	120,000	—	—	—	120,000
			65,116,339	—	—	(127,500)	64,988,839

During the six months ended 30 June 2020, no options were granted.

於截至二零二零年六月三十日止六個月，概無授出購股權。

#### 24. 以股份為基礎的酬金交易 (續)

##### (c) 本公司於二零一四年十一月採納的購股權計劃(續)

於截至二零二零年六月三十日止六個月，購股權數目變動如下：

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 24. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

##### (d) Share Award Scheme adopted by the Company in May 2017

Details of the Share Award Scheme adopted by the Company in May 2017 (the "Share Award Scheme") have been set out in the Group's annual financial statements for the year ended 31 December 2019.

During the six months ended 30 June 2019, the Company has purchased 957,000 Shares amounting to RMB614,000 through its trustee on the Stock Exchange. The acquired Shares was recognised and accumulated in equity under the heading of "Shares held under Share Award Scheme".

Movements in the number of shares held for the Share Award Scheme and awarded shares for the six months ended 30 June 2020 are as follows:

#### 24. 以股份為基礎的酬金交易 (續)

##### (d) 本公司於二零一七年五月採納的股份獎勵計劃

本公司於二零一七年五月所採納股份獎勵計劃(「股份獎勵計劃」)的詳情載於本集團截至二零一九年十二月三十一日止年度的年度財務報表。

於截至二零一九年六月三十日止六個月，本公司透過其受託人於聯交所購買957,000股股份，金額為人民幣614,000元。已收購股份於「股份獎勵計劃項下所持股份」一節項下權益中確認及累計。

截至二零二零年六月三十日止六個月的股份獎勵計劃所持股份及獎勵股份數目變動如下：

	Notes 附註	2020 二零二零年		2019 二零一九年	
		Weighted average fair value per share 每股加權 平均公允值 RMB 人民幣	Number of share award 數目	Weighted average fair value per share 每股加權 平均公允值 RMB 人民幣	Number of share award 數目
As at 1 January (Audited) 於一月一日(經審核)		2.29	1,000,000	2.05	1,000,000
Granted 已授出	(i)	0.37	3,000,000	—	—
As at 30 June (Unaudited) 於六月三十日(未經審核)		0.85	4,000,000	2.05	1,000,000
Vested as at 30 June 於六月三十日獲歸屬	(ii)	2.29	500,000	2.05	250,000

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 24. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

##### (d) Share Award Scheme adopted by the Company in May 2017 (Continued)

Notes:

- (i) The fair value of the awarded shares was calculated based on the market price of the Company's shares at the respective grant date. The expected dividends during the vesting period have taken into account when assessing the fair value of these awarded shares.
- (ii) 250,000 shares were vested during the six months ended 30 June 2020 and 500,000 shares were vested as at 30 June 2020 (as at 31 December 2019: 250,000 shares).

##### (e) Equity Incentive Plan adopted by the Company's subsidiary, AESE in 2019

Details of the Equity Incentive Plan adopted by the Company's subsidiary, AESE in 2019 (the "AESE's Incentive Plan") have been set out in the Group's annual financial statements for the year ended 31 December 2019.

#### 24. 以股份為基礎的酬金交易 (續)

##### (d) 本公司於二零一七年五月採納的股份獎勵計劃(續)

附註：

- (i) 獎勵股份之公允值乃根據本公司股份於各授出日期的市場價計算。在評估該等獎勵股份之公允值時，已計入歸屬期內之預計股息。
- (ii) 截至二零二零年六月三十日止六個月有250,000股股份獲歸屬及於二零二零年六月三十日有500,000股股份獲歸屬(於二零一九年十二月三十一日：250,000股股份)。

##### (e) 本公司附屬公司AESE於二零一九年採納之股權激勵計劃

本公司附屬公司AESE於二零一九年採納之股權激勵計劃(「AESE激勵計劃」)的詳情載於本集團截至二零一九年十二月三十一日止年度的年度財務報表。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 24. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

##### (e) Equity Incentive Plan adopted by the Company's subsidiary, AESE in 2019 (Continued)

Movements in the number of shares held for the AESE's Incentive Plan for the six months ended 30 June 2020 are as follows:

	Exercisable period 行使期	Exercise price per share 每股行使價 US\$ 美元	Outstanding as at 1 January 於一月一日 尚未行使	Granted during the period 期內授出	Forfeited during the period 期內沒收	Exercised during the period 期內行使	Outstanding as at 30 June 於六月三十日 尚未行使
<b>AESE's Directors</b>	20 September 2019 to 19 September 2019	5.66	400,000	—	—	—	400,000
<b>AESE董事</b>	二零一九年九月二十日至二零一九年九月十九日						
	21 November 2019 to 20 November 2019	4.09	2,080,000	—	(200,000)	—	1,880,000
	二零一九年十一月二十一日至二零一九年十一月二十日						
			2,480,000	—	(200,000)	—	2,280,000
Weighted average exercise price per share (US\$) 每股加權平均行使價(美元)			4.34		4.56		4.32
— Equivalent to approximately RMB per share — 每股相當於約人民幣			30.30		32.07		30.58
Weighted average remaining contractual life of options outstanding at 30 June 2020 於二零二零年六月三十日尚未行使購股權加權平均剩餘合約有效期							9.37 years
Number of options exercisable at 30 June 2020 於二零二零年六月三十日可行使購股權數目							—

(f) The Group recognised a total expense of RMB5,110,000 for the six months ended 30 June 2020 (six months ended 30 June 2019: RMB1,095,000) in relation to the above share awards and share options granted by the shareholders or the Company, and the share-based compensation expense were shown as a separate item on the face of the consolidated statement of profit or loss and other comprehensive income.

#### 24. 以股份為基礎的酬金交易 (續)

##### (e) 本公司附屬公司AESE於二零一九年採納之股權激勵計劃(續)

截至二零二零年六月三十日止六個月AESE激勵計劃所持股份數目變動如下：

(f) 於截至二零二零年六月三十日止六個月，本集團就股東或本公司授出的上述股份獎勵及購股權確認的總開支為人民幣5,110,000元(截至二零一九年六月三十日止六個月：人民幣1,095,000元)，而以股份為基礎的酬金開支於綜合損益及其他全面收益表列為單獨項目。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 25. COMMITMENTS

##### (a) Capital commitments

At the reporting date, the Group had the following capital commitments:

	As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted but not provided for: Expenditure in respect of strategic investment	1,000	24,417

##### (b) Lease commitments

At the reporting date, the lease commitments for short term leases are as follows:

	As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	—	27

#### 25. 承擔

##### (a) 資本承擔

於報告日期，本集團有以下資本承擔：

	As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted but not provided for: Expenditure in respect of strategic investment	1,000	24,417

##### (b) 租賃承擔

於報告日期，短期租賃的租賃承擔如下：

	As at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	—	27



## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 26. SIGNIFICANT RELATED PARTY TRANSACTIONS

In addition to the transactions/information disclosed elsewhere in the Interim Financial Statements, during the period, the Group had the following material transactions with related parties:

##### (a) Key management personnel remuneration

Key management of the Group are members of the board of directors and senior management. Included in employee benefit expenses are key management personnel remuneration which includes the following expenses:

#### 26. 重大關聯方交易

除於本中期財務報表其他章節所披露的交易/資料外，期間本集團與關聯方進行的重大交易如下：

##### (a) 主要管理層人員酬金

本集團主要管理層為董事會成員及高級管理層。計入僱員福利開支的主要管理層人員酬金包括以下開支：

##### Six months ended 30 June

截至六月三十日止六個月

2020	2019
二零二零年	二零一九年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Basic salaries and allowances	基本薪金及津貼	1,790	2,632
Discretionary bonus	酌情花紅	—	436
Retirement benefit scheme contributions	退休福利計劃供款	50	170
Share-based compensation expense	以股份為基礎的酬金開支	218	559
		<b>2,058</b>	<b>3,797</b>

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

## 26. SIGNIFICANT RELATED PARTY TRANSACTIONS (Continued)

## 26. 重大關聯方交易(續)

### (b) Related party transactions

### (b) 關聯方交易

Name of related parties 關聯方名稱	Related party relationship 關聯方關係	Nature of transactions 交易性質	Six months ended 30 June 截至六月三十日止六個月	
			2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核)
天津歡度網絡科技有限公司	An associate of the Group 本集團聯營公司	Interest income 利息收入	—	36
北京水木智娛有限公司	An associate of the Group 本集團聯營公司	License fee income 許可費收入	—	47
Mr. Ng Kwok Leung 伍國樑先生	A former executive director of the Company 本公司前執行董事	Interest income 利息收入	—	50
Ms. Man Sha Man Sha女士	Spouse of a former executive director of the Company, Mr. Ng Kwok Leung 本公司前執行董事伍國樑先生的配偶	Issuance of convertible note 發行可換股票據	—	6,875
Mr. Martin Weigold Martin Weigold先生	Director of a subsidiary of the Group 本集團附屬公司董事	Issuance of convertible note 發行可換股票據	—	6,875

## 27. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

## 27. 金融工具的公允值計量

The following table presents financial assets and liabilities measured at fair value in the consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;
- Level 2: 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: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

下表根據公允值層級列示綜合財務狀況表中按公允值計量的金融資產及負債。該層級根據用於計量該等金融資產及負債公允值重大輸入數據的相對可靠性將金融資產及負債分為三個級別。公允值層級如下：

- 第一層級：同類資產及負債於活躍市場的報價(未經調整)；
- 第二層級：除第一級計入的報價外，自資產或負債可直接(即價格)或間接(自價格衍生)觀察的輸入數據；及
- 第三層級：並非基於可觀察市場數據(即不可觀察輸入數據)的資產或負債的輸入數據。

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

#### 27. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

The level in the fair value hierarchy within which the financial asset or liability is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

The financial assets and liabilities measured at fair value in the consolidated statement of financial position are grouped into the fair value hierarchy as follows:

As at 30 June 2020 (Unaudited)

#### 27. 金融工具的公允值計量(續)

根據對公允值計量有重大影響的輸入數據的最低層級按公允值層級將金融資產或金融負債全面加以分類。

綜合財務狀況表中按公允值計量的金融資產及負債組成以下公允值層級：

於二零二零年六月三十日(未經審核)

		Note	Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Assets</b>	<b>資產</b>					
Financial assets at FVTPL	按公允值計入損益的 金融資產					
Unlisted equity investments	非上市股本投資	(a)	—	—	55,470	55,470
<b>Liabilities</b>	<b>負債</b>					
Financial liabilities at FVTPL	按公允值計入損益的 金融負債					
Convertible notes	可換股票據	(b)	—	—	77,837	77,837
Net fair values	公允值淨值		—	—	(22,367)	(22,367)

As at 31 December 2019 (Audited)

於二零一九年十二月三十一日(經審核)

		Note	Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Assets</b>	<b>資產</b>					
Financial assets at FVTPL	按公允值計入損益的 金融資產					
Unlisted equity investments	非上市股本投資	(a)	—	—	63,414	63,414
<b>Liabilities</b>	<b>負債</b>					
Financial liabilities at FVTPL	按公允值計入損益的 金融負債					
Convertible notes	可換股票據	(b)	—	—	96,506	96,506
Net fair values	公允值淨值		—	—	(33,092)	(33,092)

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

## 27. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

During the six months ended 30 June 2020, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (six months ended 30 June 2019: nil).

Notes:

### (a) Unlisted equity investments

The fair value of unlisted equity investments is determined with reference to combinations of various factors including net assets values of the unlisted equity investments. The fair value measurement is positively correlated to the factors including net assets values.

### (b) Convertible notes

As at 30 June 2020, the fair value of convertible notes is determined with reference to the consideration of issuance.

## 27. 金融工具的公允值計量(續)

截至二零二零年六月三十日止六個月，第一層級與第二層級之間並無轉撥，亦無轉入或轉出第三層級(截至二零一九年六月三十日止六個月：無)。

附註：

### (a) 非上市股本投資

非上市股本投資的公允值乃經參考非上市股本投資的資產淨值等多項因素的合併影響而釐定。公允值計量與資產淨值等因素有正比關係。

### (b) 可換股票據

於二零二零年六月三十日，可換股票據的公允值乃經參考發行代價而釐定。

As at 31 December 2019 (Audited) 於二零一九年十二月三十一日 (經審核)	Valuation technique 估值方法	Unobservable input 不可觀察數據	Range 範圍
Convertible notes 可換股票據	Market comparable companies 市場可資比較公司	Discount of lack of marketability 缺乏市場流通性折讓 Volatility 波幅	12.8% 91.5%

An increase in the discount for lack of marketability would decrease the fair value.

倘缺乏市場流通性折讓增加，公允值會下降。

The reconciliation of the carrying amounts of the Group's financial instruments classified within Level 3 of the fair value hierarchy is as follows:

分類為公允值層級第三級內的本集團金融工具賬面值對賬如下：

		2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元
<b>Unlisted equity investments</b>	<b>非上市股本投資</b>		
As at 1 January (Audited)	於一月一日(經審核)	63,414	95,782
Additions	添置	150	
Disposals	出售	—	(16,916)
Fair value changes recognised in profit or loss	於損益確認的公允值變動	(8,158)	(6,759)
Exchange difference	匯兌差額	64	—
As at 30 June (Unaudited)	於六月三十日(未經審核)	55,470	72,107

## Notes to the Condensed Consolidated Financial Statements (Continued)

### 簡明綜合財務報表附註(續)

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

## 27. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued) 27. 金融工具的公允值計量(續)

		2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元
<b>Convertible notes</b>	<b>可換股票據</b>		
As at 1 January (Audited)	於一月一日(經審核)	<b>96,506</b>	70,323
Issue of convertibles notes	發行可換股票據	<b>63,292</b>	27,499
Repayment of Convertible Notes	償還可換股票據	<b>(49,227)</b>	—
Conversion to shares of AESE	轉換為AESE之股份	<b>(34,029)</b>	—
Exchange difference	匯兌差額	<b>1,295</b>	—
As at 30 June (Unaudited)	於六月三十日(未經審核)	<b>77,837</b>	97,822

Fair value gain or loss on unlisted equity investments is recognised in profit or loss and included under "Fair value changes of financial assets at fair value through profit or loss".

非上市股本投資的公允值收益或虧損於損益確認，並計入「按公允值計入損益之金融資產之公允值變動」。

Fair value gain or loss on convertible notes is recognised in profit or loss and included under "Fair value changes of convertible notes".

可換股票據的公允值收益或虧損於損益確認，並計入「可換股票據之公允值變動」。



## 聯眾國際控股有限公司

OURGAME INTERNATIONAL HOLDINGS LIMITED

### 總部 Headquarter

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### 公司網站 Company Websites

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[www.lianzhong.com](http://www.lianzhong.com) / [www.ourgame.com](http://www.ourgame.com)