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**Doumob**

**豆盟科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*(於開曼群島註冊成立的有限公司)*

**(Stock Code 股份代號: 1917)**

**ANNUAL RESULTS ANNOUNCEMENT  
FOR THE YEAR ENDED  
31 DECEMBER 2020**

**截至2020年12月31日止年度的  
全年業績公告**

The board of directors (the “**Board**”) of Doumob (the “**Company**”) announces the audited consolidated annual results of the Group for the year ended 31 December 2020 (“**Annual Results**”) together with the comparative information for the year ended 31 December 2019. The Annual Results have been prepared in accordance with the HKFRS and audited by BDO Limited, the auditor of the Company. In addition, the Annual Results have also been reviewed by the Audit Committee.

豆盟科技有限公司(「**本公司**」)董事會(「**董事會**」)宣佈本集團截至2020年12月31日止年度的經審核綜合全年業績(「**全年業績**」)，連同截至2019年12月31日止年度的比較資料。全年業績乃根據香港財務報告準則編製，並已經由本公司核數師香港立信德豪會計師事務所有限公司審核。此外，全年業績亦已經由審核委員會審閱。

**FINAL RESULTS**

For the year ended 31 December 2020, the Group’s loss and other comprehensive income attributable to owners of the Company was RMB73.8 million as compared to the profit and other comprehensive income attributable to owners of the Company was RMB10.9 million for the corresponding period of last year. The basic loss per share for the year ended 31 December 2020 was RMB0.032 (2019: basic earnings per share was RMB0.005).

**末期業績**

截至2020年12月31日止年度，本集團的本公司擁有人應佔虧損及其他全面收益為人民幣73.8百萬元，上年同期則為本公司擁有人應佔溢利及其他全面收益人民幣10.9百萬元。截至2020年12月31日止年度的每股基本虧損為人民幣0.032元(2019年：每股基本盈利為人民幣0.005元)。

**FINAL DIVIDEND**

The Board does not recommend the payment of final dividend for the year ended 31 December 2020.

**末期股息**

董事會並不建議派付截至2020年12月31日止年度的末期股息。

## MANAGEMENT DISCUSSION AND ANALYSIS

### OVERVIEW

We are an operator of innovative performance-based interactive advertising platform and SaaS service provider of integrated marketing solutions of public and private domains in the PRC. Our proprietary advertising platform and technologies provide advertisers with targeted advertising services and provide media publishers with systematic traffic monetizing solutions; Short Video Marketing Cloud SaaS, a new product we launched during the Reporting Period, provides integrated marketing solutions of public and private domains to customers, helping them to realize their business value efficiently. Our vision is to empower media publishers of all sizes to unlock their value, and to empower all enterprises to achieve marketing integration of public and private domains.

As an innovative operator of performance-based interactive advertising platform and SaaS service provider of integrated marketing solutions of public and private domains in the PRC, we are committed to building a programmatic mobile advertising platform and marketing cloud products following an “empowering” business model characterized by both social and economic values. Leveraging on our proprietary advertising business platform which directly connects advertisers with media publishers, we provide advertisers with targeted advertising services to optimize their mobile advertisements and achieve their objectives of acquiring revenue-generating users. Our H5 short video cloud platform demonstrates the advertising efficacy of quality and effectiveness in one go, and provides customers with the “Empowerment Plan (賦能計劃)”. Through our short video cloud platform activating connection with users in both domains, we help content creators, media publishers and advertisers to build private traffic and enhance their business value.

## 管理層討論與分析

### 概覽

我們是中國創新的互動式效果廣告平台及公私域營銷一體化 SaaS 服務供應商。我們的專有廣告平台及技術為廣告主提供精準投放服務，為媒體發佈者提供系統化流量變現解決方案；報告期內發布的新產品短視頻營銷雲 SaaS 為客戶提供公域私域營銷一體化解決方案，幫助客戶高效實現商業價值。我們的願景是讓不同規模的媒體發布者釋放其價值，讓所有企業都能實現公私域營銷一體化。

我們作為中國創新的互動式效果廣告平台及公私域營銷一體化 SaaS 服務供應商，致力於打造程序化移動廣告平台和營銷雲產品，堅持兼具社會價值和經濟價值屬性的「賦能型」商業模型。我們專有廣告業務平台直接連接廣告主及媒體發布者，通過平台向廣告主提供針對性的廣告服務，以優化彼等的移動廣告及達致彼等獲得產生業績的用戶的目標。我們的 H5 短視頻雲平台具有品效合一的投放效果，並提供客戶「賦能計劃」。通過我們的短視頻雲平台激活用戶的全域連接，我們幫助內容創作者、媒體發佈者及廣告主打造私域流量，提升其商業價值。

In 2020, we continued to promote product upgradation and launched Short Video Marketing Cloud SaaS products, assisting enterprises to grow rapidly with a digital mindset and a brand new marketing model. Our Short Video Marketing Cloud SaaS products intelligently analyze data such as interactions, followers demographic information, target or potential customers, with an aim to integrate and optimize activities, users, content and traffic, thus improving broadcasting efficiency and conversion effect, efficiently solving traffic monetization in the private domain and comprehensively improving the ability to acquire customers to realize value growth.

During the Reporting Period, we continued to develop the interactive advertising business and continued to upgrade our products to keep abreast of the development of the interactive advertising industry. Revenue from the interactive advertising business and the business of Short Video Marketing Cloud SaaS, a new product, amounted to RMB83,105 thousand (representing 92.1% of the total revenue) and RMB30,000 thousand respectively.

Comparing to the corresponding period in 2019, our total revenue in 2020 decreased by 52.4% mainly attributable to (1) the escalated tensions in the US-China trade war and the outbreak of the COVID-19 pandemic in late 2019, which imposed downward pressure on the global economy and intensified the market competition of the industry. The resumption of operation and production of the Company's customers was impeded by the COVID-19 pandemic to a varying extent, which resulted in the reduced volume and pace of the investments in advertising, and led to the decrease of the Company's total revenue; (2) the Company continued to promote its product upgradation and launched the Short Video Marketing Cloud SaaS business, which was still in the market expansion stage, and obtained the first batch of paying customers in 2020; but since the business expansion was impeded by the COVID-19 pandemic, the promotion effects and the scale of revenue generated did not meet expectations.

2020年我們持續推進產品升級，發布了短視頻營銷雲SaaS產品，用數字化思維和全新營銷模式幫助企業實現快速增長。我們的短視頻營銷雲SaaS產品智能化分析互動行為、粉絲畫像、目標或意向客戶數據等，有機的將活動、用戶、內容、流量進行整合與優化，提升客戶的傳播效率和轉化效果，幫助客戶高效解決私域流量變現以及全面提升獲客能力實現價值增長。

報告期內，我們持續發展互動廣告業務，不斷推進產品升級，以緊貼移動廣告行業的發展。互動廣告業務實現收益83,105千元，佔收益總額的92.1%；新產品短視頻營銷雲SaaS業務實現收益人民幣30,000元。

2020年的收益總額較2019年同期減少52.4%，主要原因為：(1)中美貿易戰的緊張局勢以及2019年年末爆發新型冠狀病毒(COVID-19)疫情，給全球經濟帶來了下行壓力，行業競爭加劇；在新冠疫情爆發期間，本公司客戶復工複產均不同程度受阻，致令廣告投入數量及節奏減緩，導致公司收益總額下降。(2)本公司持續推進產品升級，推出短視頻營銷雲SaaS業務，尚處於市場拓展期，2020年收穫了第一批付費客戶，因COVID-19導致業務拓展受阻，其推廣效果和收入規模未達預期。

During 2020, the COVID-19 pandemic ravaged the world. Under the strong leadership of the PRC government together with the coordination and guidance of the local governments where the Company operates businesses, we seriously implemented all anti-epidemic measures, overcame the difficulties altogether, and systematically adopted contingency measures such as working online. Under the impact of the COVID-19 pandemic, competition of the industry where our Company operates further intensified while the resumption of operation and production of the upstream and downstream industries were also influenced to a varying extent. In face of the complex external environment and uncertain trough, we continued to promote product upgration, and stably built up the technology team. Meanwhile, we have established comprehensive industry-academia-research collaborations with colleges and technology and research institutes, together forming an innovative system of industry-academia-research alliances, and achieved product and technology advancements to overcome the hurdles of the Company's business development brought by the deteriorating global economic environment.

In 2020, we kept on taking advantage of our technological competitiveness and innovative mechanism. We succeeded to halt the downward trend of our interactive advertising business, and won high recognition from long-term customers in the industry. On the basis of our solid competitiveness in interactive advertising technologies, we promoted product upgration, and focused on the development of marketing cloud products. With Short Video Marketing Cloud SaaS products as the core, we acquired several intellectual property rights in technology: WeChat ecosystem-based private system, Doumob marketing system of private domain effects, Doumob operation platform of private domains, Doumob SaaS Content Marketing System, Doumob integrated marketing system of public and private domains, WeChat mini program "Doumob Short Video", Doumob mini program "Mall System", Xiaodou (小豆) Customer Acquisition Robot Service System, Xiaodou Customer Acquisition SaaS System, Xiaodou Hawk Eye Data Insight System, etc..

2020年，COVID-19疫情肆虐全球，在中國政府堅強的領導和本公司業務經營屬地政府的統籌指導下，我們認真貫徹落實各項疫情防控措施，共克時艱，有條不紊地實施在線辦公等應急措施。受COVID-19疫情影響，公司所處行業的競爭態勢進一步加劇，上下游行業的復工複產也均受到了不同程度的影響，面對錯綜複雜的外部環境和不確定的低谷周期，我們持續推進產品升級，穩步建設技術團隊，同時與高校、科研院所建立全面的產學研合作關係，共同構成產學研聯盟創新體系，實現了產品和技術更迭換代，以抵禦全球經濟環境惡化給本公司業務發展所帶來的阻力。

2020年，我們持續發揮自身的技術優勢和創新機制，互動廣告業務於下半年遏制住了下滑態勢，在行業領域中贏得了長期合作客戶的高度認可。在堅固互動廣告技術優勢的基礎上，推進產品升級，著力發展營銷雲產品，以短視頻營銷雲SaaS產品為核心，我們獲得了多項技術知識產權：基於微信生態的私域系統、豆盟私域效果營銷系統、豆盟私域運營平台、豆盟SaaS內容營銷系統、豆盟公域私域一體化營銷系統、「豆盟短視頻」微信小程序軟件、豆盟小程序「商城系統」、小豆獲客機器人服務系統、小豆獲客SaaS系統、小豆鷹眼數據洞察系統等。

During the Reporting Period, we took full advantages of the application technology of H5 short video cloud platform and Short Video Marketing Cloud SaaS products into the context of digital public welfare. During the outbreak of the COVID-19 pandemic, we solicited and broadcasted high-quality videos with positive content for the prevention and control of the epidemic through our H5 short video cloud platform and “Rainbow Mini Video (彩虹小視頻)”, a WeChat mini program. In the end, thousands of content creators submitted more than 7,000 works, generating over 1.20 million views and 0.14 million shares. Fully utilizing our competitiveness in technology R&D, we opened up a public welfare communication channel on Doumob short video cloud platform and achieved digitalization upgration of public welfare, forming a complete dual empowerment solution to acquire customers by the most efficient methods in the long run. In September 2020, as the technological empowering party, we were awarded the Outstanding Broadcasting Contribution Award (卓越傳播貢獻獎) and the Best Organization Service Award (最佳組織服務獎) in an activity organized by the short video working committee of the China Television Drama Production Industry Association under the theme of “Reducing Poverty and Sharing Prosperity” (美好小康，扶貧致富). In December 2020, under the guidance of the poverty alleviation policies of China, we helped Huade County solve the issue of sluggish sales of local products, and organized activities such as “Finding the Fairest Huade Ambassador”, eventually succeeded to open up the integrated channel of supply and marketing, promoting the development of its local economy.

報告期內，我們在數字化公益場景中，充分發揮H5短視頻雲平台及短視頻營銷雲SaaS產品的應用技術優勢。在COVID-19疫情爆發期間，為防控疫情徵集傳播優質正能量視頻，我們通過H5短視頻雲平台及「彩虹小視頻」微信小程序，為防控疫情徵集傳播優質正能量視頻內容；徵集了上千個內容創作者、7000多件作品、120多萬的瀏覽量及14萬的分享次數。我們充分發揮了自身的技術研發優勢，打通了豆盟短視頻雲平台的公益傳播通道，實現了公益的數字化升級，形成了一個完整的雙向賦能的解決方案，以最高效的方式實現長期獲客。2020年9月份，我們在中國電視劇製作產業協會短視頻工作委員會組織的以「美好小康扶貧致富」為主的活動中，作為技術賦能方的同時，獲得了卓越傳播貢獻獎和最佳組織服務獎。2020年12月份，我們在中國扶貧政策的指引下，幫助化德縣解決當地產品滯銷的問題，發起「尋找最美化德代言人」等活動，打通了供應銷售一體化渠道，助力於地方經濟增長。

During the Reporting Period, while we innovated and developed our interactive advertising business in a steady manner, we actively explored the application and empowerment of Short Video Marketing Cloud SaaS in different fields. Short Video Marketing Cloud SaaS gained market recognition in its business expansion phase, and obtained the first batch of paying customers. It is striving rapidly towards marketing integration of public and private domains. In respect of the education and training industry, Xiaodou Customer Acquisition products aimed to empower the training organizations. We collaborated with various brands by means of Short Video Marketing Cloud SaaS, and committed to enable every organization to establish its own WeChat mini program, so that users can publish user-generated content (UGC) therein, participate in voting and carry out real-time interactions, hence helping followers become key opinion consumers (KOC). Consequently, we helped offline education and training organizations boost efficiency in customer acquisition and thus lowered their marketing costs. Looking at the market, Xiaodou Customer Acquisition is a business empowerment software, which helped businesses to solve the problem of high marketing costs by transforming brands into communities, achieving “malls + content” marketing and acquiring customers based on the key opinion leaders (KOL) empowerment, thus to solve the issues alongside the entire marketing chain of customer acquisition method changed from offline to online.

We upheld the spirit of craftsman and continued to conduct technology R&D, insist on product innovation and strengthen our technological ability. Short Video Marketing Cloud SaaS effectively combines technologies with different scenarios, satisfying the function attributes as well as the content scenario attributes of social fission, and provided competitive solutions of marketing integration of public and private domains, thus creating value for customers.

報告期內，我們在穩步創新發展互動廣告業務的同時，積極探索短視頻營銷雲SaaS在各領域的應用和賦能。短視頻營銷雲SaaS在業務拓展中，得到了市場的認可，收穫了第一批付費客戶，正朝著公私域營銷一體化的目標快速迭代前進。在教育培訓行業的細分場景下，小豆獲客產品針對給教培機構賦能，以短視頻營銷雲SaaS的方式與品牌合作，讓每一個機構都有自己的微信小程序，用戶可以在品牌自己的小程序中發布UGC內容，參與投票，實時的進行互動，助力粉絲變身KOC，幫助線下教育培訓的機構極大提升獲客效率，降低了教育培訓機構的市場營銷成本。縱觀市場，小豆獲客做的便是賦能「商家」的一款軟件，幫助商家解決營銷成本高的問題，品牌變身社區，實現「商城加內容」營銷，基於KOL的賦能進行獲客，解決企業從線下轉線上獲客到營銷的全鏈路問題。

我們秉承工匠精神，持續技術研發，堅守產品創新，夯實科技能力，短視頻營銷雲SaaS有效將技術與不同場景相結合，滿足了社交裂變的功能屬性和內容場景屬性，提供了富有競爭力的公域私域營銷一體化解決方案，為客戶創造價值。

## OUTLOOK FOR 2021

Against the backdrop of China vigorously promoting 5G and an era of online new economy, as an early entrant to the interactive advertising market, we will continue to promote product upgration in 2021, and fully grasp the underlying technology edges of the 5G industry by utilizing our new diversified development patterns of “culture + technology, content + channel, data + technique”, so as to maximize the application of our 5G technology to realize empowerment in related industries online and offline. On the basis of integrating different application scenarios and opening up media resources, we will continue to spare no efforts in the application of Short Video Marketing Cloud SaaS product technology, data analysis, scenario innovation and building customer loyalty, with an aim to develop marketing cloud products with intelligent application technologies suitable for all scenarios, therefore laying a solid foundation for the long-term improvement of the Company’s core competitiveness.

In order to maintain our long-term competitiveness and solidify our market position and maintain our market share, we are planning to:

- (1) closely monitor the COVID-19 pandemic and respond actively to its potential impact. While broadening the source of income and cutting costs, we will strengthen our diversified competitiveness and improve our resilience to macro environment risks by improving our abilities in technological innovation and product R&D, so as to achieve sustainable growth of the business scale.

## 2021年展望

我們作為互動廣告市場的早期進入者，在中國大力推進5G及在線新經濟的時代背景下，2021年，我們將持續推進產品升級，充分發揮5G產業的底層技術優勢，以「文化+科技、內容+渠道、數據+技術」的多元化發展格局，將我們的5G技術最大賦能到線上線下等相關產業。在整合各種不同應用場景、打通媒介資源的基礎上，我們持續深耕短視頻營銷雲SaaS產品技術應用、數據分析、場景創新、客戶沉澱，打造全場景智能化應用技術營銷雲產品，為本公司核心競爭力的長效提升奠定扎實的基礎。

為了保持我們的長遠競爭優勢，鞏固市場地位及份額，我們擬：

- (一) 密切關注COVID-19疫情，積極應對疫情可能產生的影響，在開源節流、降本增效的同時，通過增強技術創新與產品研發能力，強化多元競爭力，提升公司抵禦宏觀環境風險的能力，以期實現業務規模可持續增長。

- (2) continue to focus on improving the strength of interactive advertising technology, bettering advertising effectiveness and media monetization efficiency. We intend to enhance our strength in interactive advertising technology through ongoing investments in R&D and help business scenarios to effectively carry out content marketing, advertising, digitization and intelligent analysis, and integrate and optimize organizations, content and traffic, thus improving customers' broadcasting efficiency and transformation effect, and promoting overall improvement in customers' brand power, customer acquisition ability and monetization ability.
- (3) endeavor to make innovations in the underlying technology of the 5G industry. We plan to continue our investments in technological innovations in interactive H5 videos, optimize the interactive video cloud platform and provide customers with the "Empowerment Plan" (賦能計劃), so that we can help content creators, the media and advertisers build private traffic and activate full connection with users through our H5 video cloud platform, hence keeping improvement of our marketing service ability and precise data insight analysis ability, further enhancing their business value, and strengthening our competitiveness.
- (4) endeavor to conduct research on marketing integration solutions of public and private domains, and continue to innovate Short Video Marketing Cloud SaaS products. In the new era of SaaS scenario marketing, we will keep on investing manpower and resources, exploring common applicable scenarios and differentiate product demand. We will focus on identifying fields such as education, retail, food and beverage, banking, beauty, new media and traditional enterprises, and actively find more quality customers. We are also scaling up to satisfy customers' customized needs, and stably improve the core competitiveness and production efficiency of the Company.
- (二) 持續專注於提升互動廣告技術實力、優化投放效果、媒體變現效率。我們擬透過持續研發投入提升互動廣告技術實力，幫助業務場景有效地進行內容營銷、投放、數據化及智能分析，將組織、內容、流量進行整合與優化，提升客戶的傳播效率和轉化效果，促進客戶品牌力、獲客能力和變現能力的全面提升。
- (三) 致力於5G產業的底層技術創新。我們擬持續投入H5視頻互動技術創新，優化互動視頻雲平台，提供客戶「賦能計劃」，更高效地幫助內容創作者、媒體及廣告主打造私域流量，通過我們的H5視頻雲平台激活用戶的全域連接，以不斷升級的營銷服務能力及精準的數據洞察分析能力，進一步提升其商業價值，以鞏固我們的競爭力。
- (四) 致力於研究公域私域營銷一體化解決方案，持續創新短視頻營銷雲SaaS產品。在SaaS場景營銷新時代，我們持續投入人力及資源，廣泛探索共性應用場景和差異化產品需求，重點挖掘教育、零售、餐飲、銀行、美業、新媒體、傳統企業等領域，積極開拓更多的優質客戶，規模化滿足客戶個性化定制需求，穩步提升公司的核心競爭力和效益產出。



**YEAR ENDED 31 DECEMBER 2020 COMPARED  
TO THE YEAR ENDED 31 DECEMBER 2019**

The following table sets forth the comparative statements of profit or loss for the year ended 31 December 2020 and the year ended 31 December 2019.

**截至2020年12月31日止年度與截至  
2019年12月31日止年度比較**

下表載列截至2020年12月31日止年度與截至2019年12月31日止年度比較的損益表。

		<b>For the year ended 31 December</b>		Year-on-year <i>change%</i> 同比 變動百分比
		<b>截至12月31日止年度</b>		
		2020	2019	
		2020年	2019年	
		<i>(RMB'000)</i>	<i>(RMB'000)</i>	
		<i>(人民幣千元)</i>	<i>(人民幣千元)</i>	
<b>Revenue</b>	<b>收益</b>	<b>90,254</b>	189,450	(52.4)%
Cost of sales	銷售成本	<u><b>(81,518)</b></u>	<u>(137,144)</u>	(40.6)%
<b>Gross profit</b>	<b>毛利</b>	<b>8,736</b>	52,306	(83.3)%
Other income and other net gains/(losses)	其他收入及其他 收益/(虧損)淨額	<b>1,190</b>	8,089	(85.3)%
Change in fair value of:	以下各項的公允價值 變動：			
— financial assets at fair value through profit or loss	— 按公允價值計入損益 的財務資產	<b>1,487</b>	700	112.4%
Selling and distribution expenses	銷售及分銷開支	<b>(11,869)</b>	(10,730)	10.6%
Administrative expenses	行政開支	<b>(75,810)</b>	(39,719)	90.9%
Finance costs	融資成本	<b>(53)</b>	(45)	17.8%
<b>(Loss)/profit before income tax credit</b>	<b>除所得稅抵免前 (虧損)/溢利</b>	<b>(76,319)</b>	10,601	(819.9)%
Income tax credit	所得稅抵免	<u><b>1,541</b></u>	<u>314</u>	390.8%
<b>(Loss)/profit and total comprehensive income for the year</b>	<b>年內溢利及全面 (虧損)/收益總額</b>	<u><b>(74,778)</b></u>	<u>10,915</u>	(785.1)%
<b>(Loss)/profit and total comprehensive income for the year attributable to:</b>	<b>以下人士應佔年內 (虧損)/溢利及全面 收益總額：</b>			
Owners of the Company	本公司擁有人	<b>(73,753)</b>	10,917	(775.6)%
Non-controlling interests	非控股權益	<u><b>(1,025)</b></u>	<u>(2)</u>	51,150.0%
		<u><b>(74,778)</b></u>	<u>10,915</u>	(785.1)%

## REVENUE

The following table sets forth the breakdown of our revenue for the year ended 31 December 2020 and 2019:

		For the year ended 31 December 截至12月31日止年度			
		2020 2020年		2019 2019年	
		(RMB'000) (人民幣千元)	(% of total revenue) (佔收益 總額百分比)	(RMB'000) (人民幣千元)	(% of total revenue) (佔收益 總額百分比)
<b>Interactive advertising</b>	<b>互動廣告</b>	<b>83,105</b>	<b>92.1%</b>	161,933	85.5%
— Technology services	— 技術服務	83,022	92.0%	151,931	80.2%
— Intermediary services	— 中介服務	83	0.1%	10,002	5.3%
<b>Non-interactive advertising</b>	<b>非互動廣告</b>	<b>5,913</b>	<b>6.6%</b>	26,394	13.9%
<b>Short Video Marketing Cloud SaaS products</b>	<b>短視頻營銷雲 SaaS 產品</b>	<b>30</b>	<b>0.1%</b>	—	—
<b>Online sales services</b>	<b>線上銷售服務</b>	<b>1,206</b>	<b>1.2%</b>	1,123	0.6%
<b>Total</b>	<b>總計</b>	<b>90,254</b>	<b>100.0%</b>	189,450	100.0%

For the year ended 31 December 2020, total revenue was approximately RMB90.3 million, representing a decrease of approximately 52.4% as compared with 2019. This was mainly attributable to 1) tensions in the US-China trade war and the outbreak of COVID-19 pandemic in late 2019, which imposed downward pressure on the global economy and intensified the fierce market competition in the interactive advertising industry; and 2) the resumption of the work and production of the Company's upstream and downstream enterprises in the industry were impeded by the COVID-19 pandemic to a certain extent, which resulted that the volume, pace and budgetary of the investment in advertising by the customers were reduced, and led to the lower-than-expected return on Short Video Marketing Cloud SaaS products.

## 收益

下表載列我們截至2020年及2019年12月31日止年度的收益明細：

		For the year ended 31 December 截至12月31日止年度			
		2020 2020年		2019 2019年	
		(RMB'000) (人民幣千元)	(% of total revenue) (佔收益 總額百分比)	(RMB'000) (人民幣千元)	(% of total revenue) (佔收益 總額百分比)
<b>Interactive advertising</b>	<b>互動廣告</b>	<b>83,105</b>	<b>92.1%</b>	161,933	85.5%
— Technology services	— 技術服務	83,022	92.0%	151,931	80.2%
— Intermediary services	— 中介服務	83	0.1%	10,002	5.3%
<b>Non-interactive advertising</b>	<b>非互動廣告</b>	<b>5,913</b>	<b>6.6%</b>	26,394	13.9%
<b>Short Video Marketing Cloud SaaS products</b>	<b>短視頻營銷雲 SaaS 產品</b>	<b>30</b>	<b>0.1%</b>	—	—
<b>Online sales services</b>	<b>線上銷售服務</b>	<b>1,206</b>	<b>1.2%</b>	1,123	0.6%
<b>Total</b>	<b>總計</b>	<b>90,254</b>	<b>100.0%</b>	189,450	100.0%

截至2020年12月31日止年度，收益總額約為人民幣90.3百萬元，較2019年減少約52.4%，主要由於1)中美貿易戰的緊張局勢以及2019年年末爆發COVID-19疫情，對全球經濟造成下行壓力，導致互動廣告行業的激烈市場競爭加劇；及2)在COVID-19疫情爆發期間，本公司上下游企業復工復產均不同程度受阻，致令客戶下調廣告投入數量、節奏及預算，並導致短視頻營銷雲SaaS產品產生的回報效果未達預期。

## **COST OF SALES**

Our cost of sales was approximately RMB81.5 million in 2020, representing a decrease of approximately 40.6% as compared with 2019. This was mainly attributable to a decrease of the traffic acquisition cost to be paid to media publishers, which was in line with the decrease of the total revenue.

## **GROSS PROFIT AND GROSS PROFIT MARGIN**

Our gross profit was RMB8.7 million for 2020, representing a year-on-year decrease of approximately 83.3%. Our gross profit margin was 9.7% for 2020, as compared with 27.6% for 2019.

This decrease was mainly attributable to (1) the decrease of the total revenue; and (2) during the outbreak of COVID-19, in consideration of the long-term cooperation with the media publishers, we did not cut off the expenditure to media publishers proportionally in the case of decreased revenue.

## **EXPENSES**

### ***Selling and Distribution Expenses***

Our selling and distribution expenses primarily consist of the sales personnel's salaries and benefits. The selling and distribution expenses were RMB11.9 million for 2020, representing an increase of 10.6% as compared with 2019. This was mainly attributable to the increase of the market development expenses for the new product Short Video Marketing Cloud SaaS.

## **銷售成本**

我們於2020年的銷售成本約為人民幣81.5百萬元，較2019年減少約40.6%，主要由於收益總額減少，導致應向媒體發佈者支付的流量獲取成本減少所致。

## **毛利及毛利率**

我們於2020年的毛利為人民幣8.7百萬元，同比減少約83.3%。毛利率於2020年為9.7%，而2019年則為27.6%。

該減少主要是由於(1)收益總額減少所致；及(2)在COVID-19疫情期間，基於合作的長期性，我們在收益減少的情況下未同比減少對媒體發佈者的支出所致。

## **開支**

### **銷售及分銷開支**

我們的銷售及分銷開支主要包括銷售人員薪金及福利。銷售及分銷開支於2020年為人民幣11.9百萬元，較2019年增加10.6%，主要原因是新產品短視頻營銷雲SaaS的市場開拓費增加。

## *Administrative Expenses*

Our administrative expenses primarily consist of (i) staff salaries and benefits; (ii) expected credit losses on financial assets; (iii) amortization and depreciation charges; (iv) legal and professional fee; (v) agent cost; (vi) short term lease expenses; (vii) R&D expenditure; and (viii) Auditors' remuneration. The administrative expenses were RMB75.8 million for 2020, representing an increase of 90.9% as compared with 2019. This was mainly attributable to (1) the increase in the expected credit losses on financial assets; (2) the increase in the amortization of intangible assets; and (3) the increase in labour costs and third party consultancy fees resulting from the promotion of product upgrade.

## *Income Tax Credit*

Our income tax credit consist of current income tax and deferred income tax. The income tax credit was RMB1.5 million for 2020 (2019: RMB0.3 million), representing an increase of 390.8% as compared with of 2019. This was mainly attributable to the increase in deferred tax arising out of the temporary difference on provision for impairment on trade receivables, contract assets and other receivables. For the year ended 31 December 2020, the nominal income tax rate for our major domestic operating entities was approximately 25%.

## **NON-HKFRS MEASURES**

To supplement our consolidated financial information which is presented in accordance with HKFRS, we set forth below our adjusted net (loss)/profit as an additional financial measure which is not presented in accordance with HKFRS. We believe this is meaningful, because the management has eliminated the potential impacts of certain items which were not considered indicative of our operating performance, and this would be useful for investors to compare our financial results directly with those of our peer companies.

## **行政開支**

我們的行政開支主要包括(i)員工薪金及福利；(ii)財務資產預期信貸虧損；(iii)攤銷及折舊開支；(iv)法律及專業費用；(v)代理成本；(vi)短期租賃開支；(vii)研發開支；及(viii)核數師酬金。行政開支於2020年為人民幣75.8百萬元，較2019年增加90.9%，主要是由於(1)財務資產預期信貸虧損增加；(2)無形資產攤銷增加；及(3)為推進產品升級，人力成本及第三方顧問費用增加所致。

## **所得稅抵免**

我們的所得稅抵免包括即期所得稅及遞延所得稅。2020年所得稅抵免為人民幣1.5百萬元(2019年：人民幣0.3百萬元)，較2019年增加390.8%，主要是受貿易應收款項、合約資產及其他應收款項的減值撥備的暫時差異導致的遞延稅項增加。截至2020年12月31日止年度，我們的境內主要經營實體的名義所得稅率約為25%。

## **非香港財務報告準則的計量**

為對我們根據香港財務報告準則呈列的綜合財務資料進行補充，我們於下文載列我們的經調整純(虧損)/溢利作為並非根據香港財務報告準則呈列的其他財務計量。我們相信，此舉具有意義，原因為管理層已經消除並無將之視為我們經營表現指標的若干項目的潛在影響，且其有助投資者將我們的財務業績直接與同業公司的業績進行比較。

Adjusted net (loss)/profit eliminates the effect of certain non-cash or non-recurring items, namely listing-related expenses and share-based compensation expenses. The term “adjusted net (loss)/profit” is not defined under HKFRS. The use of adjusted net (loss)/profit has material limitations as an analytical tool, as adjusted net (loss)/profit does not include all items that impact our net (loss)/profit for the year. The following table reconciles our adjusted net (loss)/profit for the periods indicated to the most directly comparable financial measure calculated and presented in accordance with HKFRS:

經調整純(虧損)／溢利扣除若干非現金或非經常性項目的影響，即上市相關開支及以股份為基礎的酬金開支。「經調整純(虧損)／溢利」一詞於香港財務報告準則項下未有定義。使用經調整純(虧損)／溢利作為分析工具存在重大限制，原因為經調整純(虧損)／溢利並不包括所有影響我們年內(虧損)／溢利的項目。下表為我們於所示期間的經調整純(虧損)／溢利與根據香港財務報告準則計算及呈列的最直接可比的財務計量的對賬：

		<b>For the year 31 December</b>	
		<b>截至 12 月 31 日止年度</b>	
		<b>2020</b>	<b>2019</b>
		<b>2020 年</b>	<b>2019 年</b>
		<b>(RMB'000)</b>	<b>(RMB'000)</b>
		<b>(人民幣千元)</b>	<b>(人民幣千元)</b>
<b>(Loss)/profit for the year</b>	<b>年內(虧損)／溢利</b>	<b>(74,778)</b>	<b>10,915</b>
<i>Add:</i>	<i>加：</i>		
Listing-related expenses	上市相關開支	—	9,560
Share-based compensation costs	以股份為基礎的酬金成本	<b>1,063</b>	—
<b>Adjusted net (loss)/profit</b>	<b>經調整純(虧損)／溢利</b>	<b><u>(73,715)</u></b>	<b><u>20,475</u></b>

In light of the foregoing limitations for other financial measures, when assessing our operating and financial performance, adjusted net (loss)/profit cannot be considered in isolation or as a substitute for our (loss)/profit for the year, operating (loss)/profit or any other operating performance measure that is calculated in accordance with HKFRS. In addition, because such measure may not be calculated in the same manner by all companies, it may not be comparable to other similar titled measures used by other companies.

鑒於上述其他財務計量的限制，於評估我們的經營及財務表現時，不應單獨考慮經調整純(虧損)／溢利或以此代替根據香港財務報告準則計算的年內(虧損)／溢利、經營(虧損)／溢利或任何其他經營表現的計量。此外，由於未必所有公司均以相同方式計算此項計量，其不一定能與其他公司所用的其他類似名目的計量作比較。

## FINANCIAL POSITIONS

As of 31 December 2020, our total equity was approximately RMB221.6 million, as compared with approximately RMB300.3 million as of 31 December 2019. The total equity representing a decrease of approximately 26.2% as compared with 2019. The decrease was mainly attributable to the loss from operating activities.

As of 31 December 2020, our net current assets were approximately RMB146.2 million, as compared with approximately RMB233.2 million as of 31 December 2019. The net current assets representing a decrease of approximately 37.3% as compared with 2019. The decrease was mainly attributable to the decrease in cash as well as the decrease in trade receivables and contract assets.

## LIQUIDITY AND FINANCIAL RESOURCES

Cash at banks and on hand	銀行及手頭現金
Restricted funds	受限制資金
Banking facilities	銀行授信

<b>Total</b>	<b>總計</b>
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As of 31 December 2020, our cash at banks and on hand totaled RMB122.3 million, as compared with RMB165.9 million as of 31 December 2019. The change was mainly attributable to the payment of funds related to operating and investing activities.

## 財務狀況

截至2020年12月31日，我們的權益總額約為人民幣221.6百萬元，而截至2019年12月31日則約為人民幣300.3百萬元。權益總額較2019年減少約26.2%。該減少主要由於經營活動產生虧損所致。

截至2020年12月31日，我們的流動資產淨值約為人民幣146.2百萬元，而截至2019年12月31日則約為人民幣233.2百萬元。流動資產淨值較2019年減少約37.3%。該減少主要由於現金減少和貿易應收款項及合約資產減少所致。

## 流動資金及財務資源

	31 December 2020 2020年 12月31日 (RMB'000) (人民幣千元)	31 December 2019 2019年 12月31日 (RMB'000) (人民幣千元)	Change % 變動百分比
Cash at banks and on hand	122,336	165,932	(26.3%)
Restricted funds	—	—	N/A 不適用
Banking facilities	—	—	N/A 不適用
<b>Total</b>	<b>122,336</b>	<b>165,932</b>	<b>(26.3%)</b>

截至2020年12月31日，我們的銀行及手頭現金合計為人民幣122.3百萬元，而截至2019年12月31日則為人民幣165.9百萬元。該變動主要由於支付有關經營及投資活動的資金所致。

## GEARING RATIO

As of 31 December 2020, our gearing ratio, which is calculated as total liabilities divided by total assets, was 16.7%, as compared with 8.5% as of 31 December 2019.

## CAPITAL EXPENDITURE

Our capital expenditure includes expenditures on furniture, fixtures and office equipment, computers and motor vehicles. For the year ended 31 December 2020, the company has no capital expenditure (2019: no capital expenditure).

## SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS

The Company did not have any significant investment, acquisition and disposal for the year ended 31 December 2020.

## CHARGE ON ASSETS

As of 31 December 2020, no property, plant and equipment were pledged.

## CONTINGENT LIABILITIES AND GUARANTEES

As of 31 December 2020, we did not have any unrecorded significant contingent liabilities, guarantees or material litigation against us.

## EMPLOYEES AND REMUNERATION POLICIES

As of 31 December 2020, our employee remuneration totaled to approximately RMB25.2 million (including directors' emoluments, staff salary, bonus, share-based compensation, pension scheme contribution, other social security fund and other employee benefits) (31 December 2019: RMB25.4 million).

## 資產負債比率

按債務總額除以資產總值計算，截至2020年12月31日的資產負債比率為16.7%，而截至2019年12月31日則為8.5%。

## 資本開支

我們的資本開支包括家具、裝置及辦公室設備、電腦及汽車的開支。截至2020年12月31日止年度，本公司並無資本開支(2019年：無資本開支)。

## 重大投資、收購及出售

截至2020年12月31日止年度，本公司並無任何重大投資、收購及出售。

## 資產抵押

截至2020年12月31日，概無質押任何物業、廠房及設備。

## 或然負債及擔保

截至2020年12月31日，我們並無任何未記錄的重大或然負債、擔保或針對我們的重大索償訴訟。

## 僱員及薪酬政策

截至2020年12月31日，我們的僱員薪酬總額約為人民幣25.2百萬元(包括董事酬金、員工薪金、花紅、以股份為基礎的酬金、退休計劃供款、其他社會保障金及其他僱員福利)(2019年12月31日：人民幣25.4百萬元)。

The remuneration of our employees is determined based on their performance, experience, competence and market comparables. Their remuneration package includes salaries, bonus related to our performance, allowances and state-managed retirement benefit schemes for employees in the PRC. The Company also provides customized training to its staff to enhance their technical and product knowledge.

The Company has adopted a restricted share unit scheme on 14 August 2018 and a restricted share award scheme on 7 May 2020 to recognise and motivate the contributions by its employees and give incentives thereto in order to retain them, as well as to attract suitable personnel for further development of the Group. Please refer to the Prospectus, the announcement of the Company dated 7 May 2020 and the 2020 annual report of the Company for further details.

#### **USE OF NET PROCEEDS FROM LISTING**

The net proceeds from the Global Offering in 2019 were approximately HK\$27 million, as calculated by deducting all expenditures paid by us in connection with the Global Offering, including those capitalized and expensed, from the gross proceeds raised. During the year, there was no change in the intended use of net proceeds as previously disclosed in the Prospectus. As at 31 December 2020, the Company has utilised HK\$19,290,000 of the net proceeds from the Global Offering. For the amounts not yet utilised, the Company will apply the remaining net proceeds in the manner set out in the Prospectus. As at the date of this announcement, pursuant to the Prospectus, the remaining proceeds shall be fully utilized in 2022. As at 31 December 2020, the following table sets out the breakdown of the use of proceeds from global offering:

我們的僱員薪酬按彼等的表現、經驗及能力，並參考市場內的可比較個案而釐定。彼等的薪酬待遇包括薪金、與我們表現有關的花紅、津貼及中國僱員享有國家管理的退休福利計劃。本公司亦向其員工提供針對性培訓，以增進彼等的技術及產品知識。

本公司於2018年8月14日採納一項受限制股份單位計劃，並於2020年5月7日採納一項受限制股份獎勵計劃，以表彰及鼓勵僱員作出貢獻、藉提供激勵挽留僱員以及吸引合適人員推動本集團的進一步發展。更多詳情請參閱招股章程、本公司日期為2020年5月7日的公告及本公司2020年年報。

#### **上市所得款項淨額用途**

於2019年，全球發售所得款項淨額約為27百萬港元(募集資金總額扣除我們就全球發售已付的全部開支，包括資本化及費用化部分)。年內，先前於招股章程所披露所得款項淨額的擬定用途並無變動。於2020年12月31日，本公司已動用全球發售所得款項淨額19,290,000港元。就尚未動用的金額而言，本公司將按招股章程所載方式應用餘下所得款項淨額。於本公告日期，根據招股章程，餘下所得款項將於2022年悉數動用。於2020年12月31日，下表載列全球發售所得款項用途的明細：



		As of 31 December 2020 截至2020年12月31日			
		Percentage % 佔比	Net Proceeds HKD'000 千港元	Utilised amount HKD'000 千港元	Unutilised amount HKD'000 千港元
To strengthen algorithm and data mining capabilities of programmatic advertising system and to invest in other technologies in big data and artificial intelligence	增強方案廣告系統運算法則及數據挖掘能力及投資其他大數據及人工智能技術	20%	5,400	4,587	813
To expand the base of advertisers and media publishers	擴展廣告主及媒體發佈者基礎	20%	5,400	2,435	2,965
To invest in traffic acquisition cost for the self-owned media publisher	自有媒體發佈者的流量獲取成本投入	20%	5,400	3,375	2,025
To pursue strategic cooperation, investments and acquisition	尋求戰略合作、投資及收購	10%	2,700	2,700	—
To enhance the functionality and architecture of the proprietary advertising platform	改善專有廣告平台功能及架構	10%	2,700	1,961	739
To develop new products	開發新產品	5%	1,350	1,115	235
To expand and train our teams	擴展及培訓團隊	5%	1,350	466	884
For working capital and general corporate purposes	營運資金及一般企業用途	10%	2,700	2,651	49
<b>Total</b>	<b>合計</b>	<b>100%</b>	<b>27,000</b>	<b>19,290</b>	<b>7,710</b>

*Note:* The difference between the actual net proceeds from the Global Offering and the previous estimation mainly represents underwriting incentive fees overtime payment to intermediaries and other miscellaneous fees which were determined after listing.

附註：全球發售實際所得款項淨額與之前預計差異主要為包銷獎勵費、中介機構加班加急費以及其他雜項費用，而有關金額乃於上市後釐定。

## EVENTS AFTER REPORTING PERIOD

The Group has no significant events requiring disclosure after the Reporting Period and up to the date of this announcement.

## 報告期後事項

繼報告期後及至本公告日期，本集團並無任何需要披露的重大事項。

## FINANCIAL INFORMATION

## 財務資料

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

## 綜合損益及其他全面收益表

FOR THE YEAR ENDED 31 DECEMBER 2020

截至2020年12月31日止年度

		Notes 附註	2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
Revenue	收益	4	90,254	189,450
Cost of sales	銷售成本		(81,518)	(137,144)
<b>Gross profit</b>	<b>毛利</b>		<b>8,736</b>	<b>52,306</b>
Other income and other net gains/(losses)	其他收入及其他收益/ (虧損)淨額		1,190	8,089
Change in fair value of: — financial assets at fair value through profit or loss	以下各項的公允值變動： — 按公允值計入損益的 財務資產		1,487	700
Selling and distribution expenses	銷售及分銷開支		(11,869)	(10,730)
Administrative expenses	行政開支		(75,810)	(39,719)
Finance costs	融資成本		(53)	(45)
<b>(Loss)/profit before income tax expense</b>	<b>除所得稅開支前(虧損)/ 溢利</b>	5	<b>(76,319)</b>	<b>10,601</b>
Income tax credit	所得稅抵免	6	1,541	314
<b>(Loss)/profit and total comprehensive income for the year</b>	<b>年內(虧損)/溢利及全面 收益總額</b>		<b>(74,778)</b>	<b>10,915</b>
<b>(Loss)/profit and total comprehensive income for the year attributable to:</b>	<b>以下人士應佔年內(虧損)/ 溢利及全面收益總額：</b>			
Owners of the Company	本公司擁有人		(73,753)	10,917
Non-controlling interests	非控股權益		(1,025)	(2)
			<b>(74,778)</b>	<b>10,915</b>
<b>(Loss)/earnings per share for the (loss)/profit attributable to the owners of the Company:</b>	<b>本公司擁有人應佔(虧損)/ 溢利的每股(虧損)/盈利：</b>			
Basic	基本	8(a)	RMB(0.032) 人民幣(0.032)元	RMB0.005 人民幣0.005元
Diluted	攤薄	8(b)	RMB(0.032) 人民幣(0.032)元	RMB0.005 人民幣0.005元

**CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION**  
AS AT 31 DECEMBER 2020

**綜合財務狀況表**

於2020年12月31日

			2020	2019
			2020年	2019年
		Notes	RMB'000	RMB'000
		附註	人民幣千元	人民幣千元
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備		5,698	612
Intangible assets	無形資產		45,866	57,175
Financial assets at fair value through profit or loss	按公允值計入損益的 財務資產		23,828	8,500
Deferred tax assets	遞延稅項資產		2,412	842
			<u>77,804</u>	<u>67,129</u>
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables	貿易應收款項	9	5,832	12,774
Contract assets	合約資產	10	34,363	60,237
Deposits, prepayments and other receivables	按金、預付款項及其他 應收款項		25,571	20,848
Amounts due from shareholders	應收股東款項		188	200
Amounts due from non-controlling interests	應收非控股權益款項		—	980
Time deposits with original maturity over 3 months	原到期日超過3個月的 定期存款		32,622	47,017
Cash and cash equivalents	現金及現金等價物		89,714	118,915
			<u>188,290</u>	<u>260,971</u>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	11	21,754	11,743
Contract liabilities	合約負債	4	4,968	4,943
Accruals and other payables	應計費用及其他應付款項		12,138	10,076
Lease liabilities — current	租賃負債 — 流動		2,386	—
Income tax payable	應付所得稅		850	993
			<u>42,096</u>	<u>27,755</u>
<b>Net current assets</b>	<b>流動資產淨值</b>		<u>146,194</u>	<u>233,216</u>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities — non-current	租賃負債 — 非流動		2,440	—
			<u>2,440</u>	<u>—</u>
<b>Net assets</b>	<b>資產淨值</b>		<u>221,558</u>	<u>300,345</u>

			2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
<b>EQUITY</b>	<b>權益</b>			
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Capital	資本	12	1,967	1,967
Reserves	儲備		<u>219,383</u>	<u>297,145</u>
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		<b>221,350</b>	299,112
<b>Non-controlling interests</b>	<b>非控股權益</b>		<u>208</u>	<u>1,233</u>
<b>Total equity</b>	<b>權益總額</b>		<u><b>221,558</b></u>	<u><b>300,345</b></u>

## 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 26 March 2018 as an exempted company with limited liability under the Companies laws Chapter 22 of the Cayman Islands. The Company was listed on the Stock Exchange of Hong Kong Limited on 14 March 2019. The addresses of Company's registered office is located at the office of Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands. The Company's principal place of business is located at PRC.

The principal activity of the Company is investment holding and the principal activities of its subsidiaries (together with the Company collectively refer to as the "Group") are provision of online advertising services and online sales services.

## 2. APPLICATION OF NEW AND AMENDED HKFRSs

### a) Adoption of new/revised HKFRSs — effective 1 January 2020

The Hong Kong Institute of Certified Public Accountants has issued a number of new or amended HKFRSs that are first effective for the current accounting period of the Group:

Amendments to HKFRS 3	Definition of a Business
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	Interest Rate Benchmark Reform
Amendments to HKFRS 16	COVID-19-Related Rent Concessions (early adopted)
Amendments to HKAS 1 and HKAS 8	Definition of Material

None of these new or amended HKFRSs that are effective from 1 January 2020 have any significant impact on the Group's accounting policies.

## 1. 一般資料

本公司於2018年3月26日根據開曼群島法例第22章公司法於開曼群島註冊成立為獲豁免有限公司。本公司於2019年3月14日於香港聯合交易所有限公司上市。本公司的註冊辦事處為Walkers Corporate Limited的辦公室，地址為190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands。本公司的主要營業地點位於中國。

本公司的主要業務活動為投資控股，而其附屬公司(連同本公司統稱為「本集團」)的主要業務活動為提供線上廣告服務及線上銷售服務。

## 2. 應用新訂及經修訂香港財務報告準則

### a) 採納新訂／經修訂香港財務報告準則 — 自2020年1月1日起生效

香港會計師公會已頒佈多項於本集團當前會計期間首次生效的新訂或經修訂香港財務報告準則：

香港財務報告準則第3號的修訂	業務的定義
香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號的修訂	利率基準改革
香港財務報告準則第16號的修訂	COVID-19有關租金寬減(提早採納)
香港會計準則第1號及香港會計準則第8號的修訂	重要性的定義

自2020年1月1日起生效的該等新訂或經修訂香港財務報告準則對本集團的會計政策並無任何重大影響。

**b) New/revised HKFRSs that have been issued but are not yet effective**

The following new standards, interpretations and amendments, which are not yet effective and have not been adopted early in these financial statements, will or may have an effect on the Group's future financial statements:

Amendments to HKFRS 3	<i>Reference to the Conceptual Framework</i> <sup>2</sup>
Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	<i>Interest Rate Benchmark Reform — Phase 2</i> <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28 (2011)	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> <sup>4</sup>
HKFRS 17	<i>Insurance Contracts</i> <sup>3</sup>
Amendments to HKFRS 17	<i>Insurance Contracts</i> <sup>3,6</sup>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current</i> <sup>3,5</sup>
Amendments to HKAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i> <sup>2</sup>
Amendments to HKAS 37	<i>Onerous Contracts — Cost of Fulfilling a Contract</i> <sup>2</sup>
Annual Improvements to HKFRSs 2018-2020	<i>Amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41</i> <sup>2</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2021
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2022
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2023
- <sup>4</sup> No mandatory effective date yet determined but available for adoption
- <sup>5</sup> As a consequence of the amendments to HKAS 1, Hong Kong Interpretation 5 *Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* was revised in October 2020 to align the corresponding wording with no change in conclusion

**b) 已頒佈但尚未生效的新訂／經修訂香港財務報告準則**

以下尚未生效且並無於該等財務報表提早採納新訂準則、詮釋及修訂將會或可能影響本集團未來財務報表：

香港財務報告準則第3號的修訂	框架概念的提述 <sup>2</sup>
香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號的修訂	利率基準改革 — 第2階段 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號的修訂 (2011年)	投資者與其聯營公司或合營企業之間的資產出售或注資 <sup>4</sup>
香港財務報告準則第17號	保險合約 <sup>3</sup>
香港財務報告準則第17號的修訂	保險合約 <sup>3,6</sup>
香港會計準則第1號的修訂	分類負債為流動或非流動 <sup>3,5</sup>
香港會計準則第16號的修訂	物業、廠房及設備：用作擬定用途前的所得款項 <sup>2</sup>
香港會計準則第37號的修訂	虧損性合約—履行合約的成本 <sup>2</sup>
香港財務報告準則2018年至2020週期的年度改進	香港財務報告準則第1號、香港財務報告準則第9號的修訂、香港財務報告準則第16號相應闡釋範例及香港會計準則第41號 <sup>2</sup>

- <sup>1</sup> 於2021年1月1日或之後開始的年度期間生效
- <sup>2</sup> 於2022年1月1日或之後開始的年度期間生效
- <sup>3</sup> 於2023年1月1日或之後開始的年度期間生效
- <sup>4</sup> 尚未釐定強制性生效日期，但可提早採納
- <sup>5</sup> 由於香港會計準則第1號的修訂，香港詮釋第5號財務報表的呈報 — 借款人對載有按要求償還條款的定期貸款的分類已於2020年10月進行修訂，以使相應措詞保持一致而結論保持不變

<sup>6</sup> As a consequence of the amendments to HKFRS 17 issued in October 2020, HKFRS 4 was amended to extend the temporary exemption that permits insurers to apply HKAS 39 rather than HKFRS 9 for annual periods beginning before 1 January 2023

The Group is not yet in a position to state whether these new pronouncements will result in substantial changes to the Group's accounting policies and financial statements.

### 3. BASIS OF PREPARATION

#### 3.1 Statement of compliance

The consolidated financial statements have been prepared in accordance with all applicable HKFRSs, Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as the "HKFRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the consolidated financial statements include applicable disclosure required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### 3.2 Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for film and drama investments and unlisted equity investments, which are stated at their fair values and all values are rounded to the nearest thousand (RMB'000) except when otherwise indicated.

It should be noted that accounting estimates and assumptions are used in the preparation of the consolidated financial statements. Although these estimates are based on management's best knowledge and judgement of current events and other factors, actual results may ultimately differ from those estimates. The areas involving higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements.

<sup>6</sup> 由於在2020年10月頒佈香港財務報告準則第17號的修訂，香港財務報告準則第4號已作出修訂以擴大暫時豁免，允許保險公司於2023年1月1日之前開始的年度期間應用香港會計準則第39號而非香港財務報告準則第9號

本集團現階段未能確定該等新修訂會否導致本集團的會計政策及財務報表出現重大變動。

### 3. 編製基準

#### 3.1 合規聲明

綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈的所有適用香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋（下文統稱為「香港財務報告準則」）以及香港公司條例的披露規定編製。此外，綜合財務報表亦已包括香港聯合交易所有限公司證券上市規則所規定的適用披露。

#### 3.2 計量基準

綜合財務報表乃按照歷史成本基準編製，惟電影及戲劇投資以及非上市股權投資，除另有註明者外，該等項目均按其公允值列賬，而所有數值均湊整至最接近千位數（人民幣千元）。

務請注意，編製綜合財務報表時已採用會計估計及假設。儘管該等估計乃基於管理層所知現有事件及其他因素以及相關判斷而作出，惟實際結果最終可能與該等估計有所不同。涉及較高程度的判斷或複雜程度的範疇，或對綜合財務報表具有重大影響的假設及估計的範疇。

### 3.3 Functional and presentation currency

The functional currency of the Company is Renminbi (“RMB”), which is same as the presentation currency of the consolidated financial statements.

## 4. REVENUE AND SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by chief operating decision maker. The chief operating decision maker, who has been identified as the executive directors of the Company, is responsible for allocating resources and assessing performance of the operating segment.

The Group is principally engaged in the provision of online advertising services and online sales services in the PRC. Management reviews the operating results of the business as two operating segments to make decisions about resources to be allocated. Therefore, the chief operating decision maker of the Company regards that there are two segments which are used to make strategic decisions.

The major operating entities of the Group are domiciled in the PRC. Accordingly, all of the Group’s revenue were derived in the PRC.

All of the non-current assets were located in the PRC.

All the Group’s revenue is derived from contracts with customers. Revenue mainly comprises of proceeds from online advertising services and online sales services. An analysis of the Group’s revenue by category for the years ended 31 December 2020 and 2019 was as follows:

#### (a) Disaggregated revenue information

Reportable segment revenue from contract with customers	來自與客戶訂立的合約之可報告分部收益
Online advertising services	線上廣告服務
Online sales services	線上銷售服務

### 3.3 功能及呈列貨幣

本公司的功能貨幣為人民幣（「人民幣」），與綜合財務報表的呈列貨幣相同。

## 4. 收益及分部資料

管理層已基於主要經營決策者審閱的報告釐定經營分部。主要經營決策者（並已被認定為本公司的執行董事）負責分配資源及評估經營分部的表現。

本集團主要於中國從事提供線上廣告服務及線上銷售服務。管理層審閱業務經營業績時將其視為兩個經營分部而作出資源分配的決定。因此，本公司的主要經營決策者認為有兩個分部用於作出策略決定。

本集團的主要經營實體位於中國。因此，本集團的所有收益均來自中國。

所有非流動資產均位於中國。

本集團的所有收益均與客戶訂立的合約。收益主要包括來自線上廣告服務及線上銷售服務的所得款項。本集團截至2020年及2019年12月31日止年度按類別劃分的收益分析如下：

#### (a) 收益資料細分

	2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
Reportable segment revenue from contract with customers		
Online advertising services	89,048	188,327
Online sales services	1,206	1,123
	<u>90,254</u>	<u>189,450</u>



		2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
Reportable segment (loss)/profit	可報告分部(虧損)/溢利		
Online advertising services	線上廣告服務	(12,262)	48,323
Online sales services	線上銷售服務	939	588
		<u>(11,323)</u>	<u>48,911</u>
<b>Reconciliation of reportable segment profit or loss</b>	<b>可報告分部損益的對賬</b>		
Reportable segment (loss)/profit	可報告分部(虧損)/溢利	(11,323)	48,911
Other income and other net gains	其他收入及其他收益淨額	2,677	8,789
Central administration costs	中央行政成本	(67,620)	(47,054)
Finance costs	融資成本	(53)	(45)
Consolidated (loss)/profit before income tax	除所得稅前綜合(虧損)/溢利	(76,319)	10,601
<b>Timing of revenue recognition</b>	<b>收益確認時間</b>		
At a point in time	於某個時間點	90,224	189,450
Over time	於一段時間內	30	—
		<u>90,254</u>	<u>189,450</u>

The Group's customer base is diversified and includes two customer with whom transactions in the online advertising services segment and the online sales services segment have exceeded 10% of the Group's revenues for the year ended 31 December 2020 (2019: one). Revenues from these customers are set out below.

本集團擁有多元化的客戶群，而於截至2020年12月31日止年度，線上廣告服務分部及線上銷售服務分部有兩名客戶(2019年：一名)的交易額超過本集團收益的10%。來自該等客戶的收益載列如下。

		2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
Customer A	客戶 A	31,309	N/A 不適用*
Customer B	客戶 B	14,533	N/A 不適用*
Customer C	客戶 C	N/A 不適用*	22,433
		<u>45,842</u>	<u>22,433</u>

\* represents that the amount of revenue from that customer is less than 10% of the total revenue of that year.

\* 指來自該名客戶的收益低於該年度收益總額的10%。

**(a) Assets recognised from incremental costs to obtain a contract**

During the years ended 31 December 2020 and 2019, there was no significant incremental costs to obtain a contract.

**(b) Details of contract liabilities**

The Group has recognised the following revenue-related contract liabilities:

Contract liabilities (*Note*)                      合約負債(附註)

*Note:* The contract liabilities represented the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period. The Group expects the transaction price allocated to the unsatisfied performance obligations will be recognised as revenue in one year.

**(i) Significant changes in contract liabilities**

Contract liabilities of the Group mainly arise from the advance payments made by customers while the underlying services are yet to be provided. Such liabilities increase as a result of the growth of the Group's business.

**(a) 就獲取合約所產生增量成本確認的資產**

截至2020年及2019年12月31日止年度，概無為獲取合約而產生重大增量成本。

**(b) 合約負債詳情**

本集團已確認以下與收益有關的合約負債：

	2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
	<b>4,968</b>	<b>4,943</b>

附註：合約負債指分配至報告期末未完成履約責任的交易價格總額。本集團預期分配至未完成履約責任的交易價格將於一年內確認為收益。

**(i) 合約負債重大變動**

本集團的合約負債主要來自客戶的預付款項，而相關服務尚未提供。該等負債隨著本集團業務增長而增加。

The following table shows how much of the revenue recognised in the current reporting period carried-forward contract liabilities:

下表顯示本報告期內確認的收益結轉為合約負債的金額：

		2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
Balance at 1 January	於1月1日的結餘	4,943	4,498
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the year	因年內確認計入年初合約負債的收益而導致的合約負債減少	(2,743)	(2,775)
Increase in contract liabilities as a result of billing in advance of online advertising activities	因預先就線上廣告活動發出賬單而導致的合約負債增加	2,768	3,220
Balance at 31 December	於12月31日的結餘	<u>4,968</u>	<u>4,943</u>

#### 5. (LOSS)/PROFIT BEFORE INCOME TAX EXPENSE

#### 5. 除所得稅開支前(虧損)/溢利

(Loss)/profit before income tax expense is arrived at after charging the following:

除所得稅開支前(虧損)/溢利於扣除以下各項後得出：

		2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
Auditors' remuneration	核數師酬金	2,050	1,770
Amortisation of intangible assets (Note i)	無形資產攤銷(附註i)	24,448	15,520
Research and development expenditure	研發開支	2,233	1,215
Depreciation of property, plant and equipment	物業、廠房及設備折舊	963	1,490
Provision for impairment loss on trade receivables (Note 9)	貿易應收款項減值虧損撥備(附註9)	7,240	1,086
Provision for impairment loss on contract assets (Note 10)	合約資產減值虧損撥備(附註10)	19,539	8,611
Provision for impairment loss on other receivables	其他應收款項減值虧損撥備	2,501	—
Provision for impairment loss on amounts due from non-controlling interests	應收非控股權益款項減值虧損撥備	980	—
Short term lease expense	短期租賃開支	948	464
Listing expenses	上市開支	—	9,560
Staff costs (including directors' emoluments):	員工成本(包括董事酬金):		
— Salaries, wages and other benefits	— 薪金、工資及其他福利	23,931	22,110
— Retirement scheme contribution	— 退休計劃供款	1,229	3,317
		<u>25,160</u>	<u>25,427</u>

Note:

- (i) Amortisation of intangible assets was included in “cost of sales” and “administrative expenses” on the face of the consolidated statements of profit or loss and other comprehensive income.

## 6. INCOME TAX CREDIT

<b>Current tax</b>	<b>即期稅項</b>
Tax for the current year	本年度稅項
<b>Deferred tax</b>	<b>遞延稅項</b>
Credited to profit or loss for the year	計入年內損益

Pursuant to the rules and regulations of the Cayman Islands, the Group is not subject to any income tax in the Cayman Islands.

Pursuant to the rules and regulations of the BVI, the Group is not subject to any income tax in the BVI.

No provision for Hong Kong Profits Tax has been made as the Group had no assessable profits arising in Hong Kong during the years ended 31 December 2020 and 2019.

Under the PRC Corporate Income Tax Law (the “CIT Law”), which became effective on 1 January 2008, the Group’s PRC entities are subject to income tax at a rate of 25%, unless otherwise specified.

Income tax provision of the Group in respect of operations in Mainland China has been calculated at the applicable tax rate on the estimated assessable profits for the year, based on the existing legislation, interpretations and practices in respect thereof. The general corporate income tax rate in PRC is 25%. Two subsidiaries of the Group in PRC were approved as High and New Technology Enterprise, and are subjected to a preferential income tax rate of 15% in 2020 (2019: One).

5 years tax free period has been granted by local tax authority to certain subsidiaries in PRC since 2017.

附註：

- (i) 無形資產攤銷於綜合損益及其他全面收益表內計入「銷售成本」及「行政開支」。

## 6. 所得稅抵免

	2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
Current tax	29	159
Deferred tax	(1,570)	(473)
	<u>(1,541)</u>	<u>(314)</u>

根據開曼群島的規則及法規，本集團毋須繳納開曼群島的任何所得稅。

根據英屬處女群島的規則及法規，本集團毋須繳納英屬處女群島的任何所得稅。

由於本集團於截至2020年及2019年12月31日止年度在香港並無任何應課稅溢利，故並無就香港利得稅計提撥備。

根據於2008年1月1日生效的中國企業所得稅法（「企業所得稅法」），除另有訂明外，本集團的中國實體須按稅率25%繳納所得稅。

本集團就中國內地業務計提的所得稅撥備乃按照現行法例、有關詮釋及實務就年內估計應課稅溢利按適用稅率計算。中國的一般企業所得稅率為25%。本集團的兩間中國附屬公司獲認可為高新技術企業，於2020年可按優惠稅率15%繳納所得稅（2019年：一間）。

自2017年起，若干中國附屬公司獲地方稅務機關批出5年免稅期。

## 7. DIVIDENDS

The directors do not recommend or declare the payment of dividend for the year ended 31 December 2020 (2019: Nil).

## 8. (LOSS)/EARNINGS PER SHARE

### (a) Basic

The calculation of basic loss per share for 2020 is based on the loss attributable to the owners of the Company of RMB73,753,000 and the weighted average of 2,291,196,000 ordinary shares in issue during the year ended 31 December 2020, excluding the unvested restricted shares of the Company under share award scheme which comprise:

- (i) 42,949,678 ordinary shares repurchased under share award scheme throughout the year ended 31 December 2020; and
- (ii) 3,529,916 ordinary shares vested during the year for share award scheme.

The calculation of basic earnings per share for 2019 is based on the profit attributable to the owners of the Company of RMB10,917,000 and the weighted average of 2,260,974,000 ordinary shares in issue during the year ended 31 December 2019, comprising:

- (i) 22,368,231 ordinary shares in issue as at the beginning of the year;
- (ii) 201,314,079 ordinary shares issued pursuant to the share split on 24 February 2019 and 1,878,517,690 ordinary shares issued pursuant to the capitalization issue on the completion of the initial public offering, as if the above total of 2,079,831,769 ordinary shares were outstanding throughout the year ended 31 December 2019; and
- (iii) 197,800,000 ordinary shares issued on 14 March 2019 by initial public offering.

## 7. 股息

董事不建議派付或宣派截至2020年12月31日止年度的股息(2019年：無)。

## 8. 每股(虧損)/盈利

### (a) 基本

2020年每股基本虧損乃根據本公司擁有人應佔虧損人民幣73,753,000元除以截至2020年12月31日止年度2,291,196,000股已發行普通股的加權平均數計算，不包括根據股份獎勵計劃項下本公司的未歸屬受限制股份，當中包括：

- (i) 截至2020年12月31日止整個年度根據股份獎勵計劃購回的42,949,678股普通股；及
- (ii) 因股份獎勵計劃而於年內歸屬的3,529,916股普通股。

2019年每股基本盈利乃根據本公司擁有人應佔溢利人民幣10,917,000元除以截至2019年12月31日止年度2,260,974,000股已發行普通股的加權平均數計算，上述已發行普通股包括：

- (i) 年初的22,368,231股已發行普通股；
- (ii) 於2019年2月24日根據股份分拆所發行的201,314,079股普通股及於首次公開發售完成後根據資本化發行所發行的1,878,517,690股普通股，猶如上述合共2,079,831,769股普通股於截至2019年12月31日止整個年度一直發行在外；及
- (iii) 於2019年3月14日透過首次公開發售所發行的197,800,000股普通股。

		2020 2020年	2019 2019年
(Loss)/profit attributable to the owners of the Company (RMB'000)	本公司擁有人應佔(虧損)/溢利(人民幣千元)	(73,753)	10,917
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股的加權平均數(千股)	2,291,196	2,260,974
Basic (loss)/earnings per share attributable to the owners of the Company (RMB per share)	本公司擁有人應佔每股基本(虧損)/盈利(每股人民幣元)	<u>(0.032)</u>	<u>0.005</u>

**(b) Diluted**

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. For the year ended 31 December 2020, the Company had potential ordinary shares of unvested restricted shares of the Company. The potential ordinary shares were not included in the calculation of diluted loss per share, as their inclusion would be anti-dilutive. Accordingly, diluted loss per share for the year ended 31 December 2020 is the same as basic loss per share of the respective year.

Diluted earnings per share for the year ended 31 December 2019 is the same as the basic earnings per share as there is no dilutive potential ordinary shares in existence during the respective year.

**9. TRADE RECEIVABLES**

Trade receivables	貿易應收款項
Less: Loss allowance for trade receivables	減：貿易應收款項虧損撥備

The aging analysis of trade receivables, net of impairment losses at the end of each reporting period based on invoice date is as follows:

0 – 30 days	0 至 30 日
31 – 60 days	31 至 60 日
61 – 90 days	61 至 90 日
91 – 180 days	91 至 180 日
181 – 365 days	181 至 365 日
Over 365 days	365 日以上

**(b) 攤薄**

每股攤薄虧損乃透過調整發行在外普通股的加權平均數計算，以假設轉換所有潛在攤薄普通股。截至2020年12月31日止年度，本公司擁有其未歸屬受限制股份的潛在普通股。由於計入每股攤薄虧損具反攤薄效應，故於計算每股攤薄虧損時並無計入潛在普通股。因此，截至2020年12月31日止年度的每股攤薄虧損與相關年度的每股基本虧損相同。

由於截至2019年12月31日止年度並無具潛在攤薄效應的普通股，故每股攤薄盈利與每股基本盈利相同。

**9. 貿易應收款項**

2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
14,608	14,310
(8,776)	(1,536)
<u>5,832</u>	<u>12,774</u>

貿易應收款項(經扣除減值虧損)於各報告期末基於發票日期的賬齡分析如下：

2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
3,636	2,910
116	10
—	66
830	3,255
43	5,505
1,207	1,028
<u>5,832</u>	<u>12,774</u>

During the year ended 31 December 2020, the Group allows credit periods ranging from 1 to 30 days (2019: 1 to 30 days) to its customers. Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Credit limits attributed to customers and credit term granted to customers are reviewed regularly. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

Movement in lifetime ECL that has been recognised for trade receivables in accordance with the simplified approach set out in HKFRS 9 as follow:

		2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
At 1 January	於1月1日	1,536	450
Provision for impairment loss on trade receivables	貿易應收款項減值虧損撥備	7,240	1,086
At 31 December	於12月31日	<u>8,776</u>	<u>1,536</u>

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e., by customer type or rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

#### As at 31 December 2020

		Current 即期	Past due 已逾期				Total 總計
			Less than 3 months 少於3個月	3 to 6 months 3至6個月	6 to 12 Months 6至12個月	Over 1 year 1年以上	
Expected credit loss rate	預期信貸虧損率	2.98%	2.98%	7.64%	8.80%	94.09%	60.08%
Gross carrying amount (RMB'000)	賬面總值 (人民幣千元)	3,748	120	945	736	9,059	14,608
Expected credit losses (RMB'000)	預期信貸虧損 (人民幣千元)	112	4	72	65	8,523	8,776

截至2020年12月31日止年度，本集團向其客戶授出介乎1至30日(2019年：1至30日)的信貸期。本集團在接受任何新客戶前，會評估潛在客戶的信貸質素，並按客戶訂立信貸限額。本集團亦會定期審視為客戶訂立的信貸限額及向客戶授出的信貸期。本集團並無就其貿易應收款項結餘持有任何抵押品或其他增信措施。貿易應收款項為不計息。

根據香港財務報告準則第9號所列的簡化方法，就貿易應收款項確認的整個期限內預期信貸虧損變動如下：

本集團於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率乃以具有類似虧損模式多個客戶分部組別(即客戶類型或評級)的逾期天數為基準。有關計算反映概率加權結果、貨幣時值及於報告日期可得有關過往事件、現時狀況及未來經濟狀況預測的合理有據資料。

以下載列採用撥備矩陣呈列有關本集團貿易應收款項所面對信貸風險的資料：

#### 於2020年12月31日

As at 31 December 2019

於 2019 年 12 月 31 日

	Current 即期	Past due 已逾期				Total 總計
		Less than 3 months 少於 3 個月	3 to 6 months 3 至 6 個月	6 to 12 Months 6 至 12 個月	Over 1 year 1 年 以上	
Expected credit loss rate 預期信貸虧損率	3.18%	3.18%	8.17%	11.46%	50.55%	10.74%
Gross carrying amount (RMB'000) 賬面總值 (人民幣千元)	3,006	78	5,914	4,427	885	14,310
Expected credit losses (RMB'000) 預期信貸虧損 (人民幣千元)	96	2	483	508	447	1,536

## 10. CONTRACT ASSETS

The contract assets primarily relate to the Group's rights to consideration for services provided but not billed at the reporting date on revenue related to the provisions of online advertising services and online sales services. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group provides the invoice to the customer.

## 10. 合約資產

合約資產主要有關本集團就於報告日期已提供但尚未就提供線上廣告服務及線上銷售服務有關的收益開具賬單的服務收取代價的權利。合約資產於有關權利成為無條件時轉撥至應收款項。上述情況通常於本集團向客戶出具發票時發生。

		2020 2020 年 RMB'000 人民幣千元	2019 2019 年 RMB'000 人民幣千元
Contract assets 合約資產		69,767	76,102
Less: Loss allowance for contract assets 減：合約資產虧損撥備		(35,404)	(15,865)
		<b>34,363</b>	<b>60,237</b>

Movement in lifetime ECL that has been recognised for contract assets in accordance with the simplified approach set out in HKFRS 9 as follow:

本集團根據香港財務報告準則第9號所載簡化方法就合約資產確認的全期預期信貸虧損變動如下：

		2020 2020 年 RMB'000 人民幣千元	2019 2019 年 RMB'000 人民幣千元
At 1 January 於 1 月 1 日		15,865	7,254
Provision for impairment loss on contract assets 合約資產減值虧損撥備		19,539	8,611
At 31 December 於 12 月 31 日		<b>35,404</b>	<b>15,865</b>



An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates for the measurement of the expected credit losses of the contract assets are based on those of the trade receivables as the contract assets and the trade receivables are from the same customer bases. The provision rates of contract assets are based on days past due of trade receivables for groupings of various customer segments with similar loss patterns (i.e. by customer type or rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Set out below is the information about the credit risk exposure on the Group's contract assets using a provision matrix:

		2020 2020年	2019 2019年
Expected credit loss rate	預期信貸虧損率	50.75%	20.85%
Gross carrying amount (RMB'000)	賬面總值(人民幣千元)	69,767	76,102
Expected credit losses (RMB'000)	預期信貸虧損(人民幣千元)	<u>35,404</u>	<u>15,865</u>

## 11. TRADE PAYABLES

Trade payables

The credit terms of trade payables vary according to the terms agreed with different suppliers, normally range from 1 day to 60 days. Based on the receipt of services and goods, which normally coincided with the invoice dates, the ageing analysis of the Group's trade payables as at the end of each of the reporting period is as follows:

		2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
0 – 30 days	0至30日	7,378	4,685
31 – 90 days	31至90日	10,736	1,820
91 – 180 days	91至180日	241	902
181 – 365 days	181至365日	786	1,568
Over 365 days	365日以上	<u>2,613</u>	<u>2,768</u>
		<u>21,754</u>	<u>11,743</u>

本集團會於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。計量合約資產的預期信貸虧損所用撥備率以該等貿易應收款項為基準，乃因合約資產及貿易應收款項均源自相同客戶基礎。就虧損模式(即客戶類型或評級)相若的多組不同客戶類別而言，合約資產的撥備率乃以貿易應收款項的逾期日數為基準。有關計算反映概率加權結果、貨幣時值以及於報告日期可得有關過往事件、現時狀況及未來經濟狀況預測的合理有據資料。

以下載列採用撥備矩陣呈列有關本集團合約資產所面對信貸風險的資料：

## 11. 貿易應付款項

		2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元
Trade payables	貿易應付款項	<u>21,754</u>	<u>11,743</u>

貿易應付款項的信貸期視乎與不同供應商協定的條款而有所不同，一般介乎1日至60日。根據接收服務及貨物日期(一般與發票日期相同)，本集團貿易應付款項於各報告期末的賬齡分析如下：

The trade payables are short-term and hence the carrying values of the Group's trade payables are considered to be a reasonable approximation of fair value.

鑑於貿易應付款項為短期款項，故本集團貿易應付款項的賬面值被視為公允值的合理約數。

## 12. CAPITAL

## 12. 資本

		Notes 附註	2020 2020年		2019 2019年	
			No. of shares 股份數目	Nominal value 面值 RMB'000 人民幣千元	No. of shares 股份數目	Nominal value 面值 RMB'000 人民幣千元
<b>Authorised:</b>	<b>法定：</b>					
Initial share capital upon incorporation	於註冊成立時的初始股本	(i)	3,800,000	331	3,800,000	331
Subdivision of share capital	股本分拆	(ii)	34,200,000	—	34,200,000	—
Increase in authorised share capital	法定股本增加	(iii)	962,000,000	8,280	962,000,000	8,280
Subdivision of share capital	股本分拆	(iv)	9,000,000,000	—	9,000,000,000	—
			<b>10,000,000,000</b>	<b>8,611</b>	<b>10,000,000,000</b>	<b>8,611</b>
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>					
As at 1 January	於1月1日		2,300,000,000	1,967	22,368,231	195
Subdivision of share capital	股本分拆	(ii), (iv)	—	—	201,314,079	—
Issuance of ordinary shares upon capitalisation	於資本化時發行普通股	(v)	—	—	1,878,517,690	1,604
Issuance of ordinary shares by initial public offering	以首次公開發售方式發行普通股	(vi)	—	—	197,800,000	168
As at 31 December	於12月31日		<b>2,300,000,000</b>	<b>1,967</b>	<b>2,300,000,000</b>	<b>1,967</b>

Note:

附註：

- (i) The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 26 March 2018. Its initial authorised share capital was HK\$380,000 divided into 3,800,000 shares with a par value of HK\$0.1 per share.
- (ii) On 3 May 2018, the Company resolved that each issued and unissued share of the Company of HK\$0.1 par value be sub-divided into 10 shares, each with a par value of HK\$0.01. After such share split, the Company has authorised share capital of HK\$380,000 divided into 38,000,000 shares, each with a par value of HK\$0.01.

- (i) 本公司於2018年3月26日在開曼群島註冊成立為獲豁免有限公司，初始法定股本為380,000港元，分為3,800,000股每股面值0.1港元的股份。
- (ii) 於2018年5月3日，本公司議決將本公司每股面值0.1港元的已發行及未發行股份分拆為10股每股面值0.01港元的股份。股份分拆後，本公司的法定股本為380,000港元，分為38,000,000股每股面值0.01港元的股份。

- (iii) On 20 February 2019, the Company resolved that the authorised share capital of the Company be increased from HK\$380,000 divided into 38,000,000 shares of HK\$0.01 each to HK\$10,000,000 divided into 1,000,000,000 shares of nominal value of HK\$0.01 each.
- (iv) On 24 February 2019, the Company resolved that each issued and unissued share of the Company of HK\$0.01 par value be subdivided into 10 shares, each with a par value of HK\$0.001. Accordingly, the authorised share capital of the Company became HK\$10,000,000 divided into 10,000,000,000 shares and the issued share capital of the Company became HK\$223,682,310 divided into 223,682 shares.
- (v) Pursuant to written resolutions passed on 20 February 2019 and 24 February 2019, the directors of the Company were authorised to allot and issue a total of 1,878,517,690 ordinary shares credited as fully paid at par to the shareholders as appearing on the register of members of the Company at the close of business on 13 March 2019, by way of capitalisation of the sum of HK\$1,879,000 (equivalent to approximately RMB1,604,000) standing to the credit of the share premium of the Company.
- (vi) On 14 March 2019, 197,800,000 ordinary shares of HK\$0.001 each were issued at a price of HK\$0.41 each upon the listing of the shares of the Company on the Stock Exchange. The proceeds of HK\$197,800 (equivalent to approximately RMB168,000) representing the par value of the ordinary shares of the Company, were credited to the Company's share capital. The remaining proceeds, net of share issuance expenses, of approximately HK\$57,580,000 (equivalent to approximately RMB49,154,000) were credited to the share premium account.
- (iii) 於2019年2月20日，本公司議決將本公司的法定股本由380,000港元(分為38,000,000股每股面值0.01港元的股份)增加至10,000,000港元(分為1,000,000,000股每股面值0.01港元的股份)。
- (iv) 於2019年2月24日，本公司議決將本公司每股面值0.01港元的已發行及未發行股份分拆為10股每股面值0.001港元的股份。因此，本公司的法定股本為10,000,000港元(分為10,000,000,000股股份)，而本公司的已發行股本為223,682,310港元(分為223,682股股份)。
- (v) 根據於2019年2月20日及2019年2月24日通過的書面決議案，本公司董事獲授權透過將本公司股份溢價賬的進賬額1,879,000港元(相當於約人民幣1,604,000元)資本化，按面值向於2019年3月13日營業時間結束時名列本公司股東名冊的股東配發及發行合共1,878,517,690股入賬列作繳足的普通股。
- (vi) 於2019年3月14日，本公司於其股份在聯交所上市後按每股0.41港元的價格發行197,800,000股每股面值0.001港元的普通股。所得款項197,800港元(相當於約人民幣168,000元)等同本公司普通股的面值，已進賬至本公司的股本。經扣除股份發行開支後，餘下所得款項約57,580,000港元(相當於約人民幣49,154,000元)已進賬至股份溢價賬。

## OTHER INFORMATION AND CORPORATE GOVERNANCE HIGHLIGHTS

### ANNUAL GENERAL MEETING

The 2021 annual general meeting (the “AGM”) of the Company is scheduled to be held on 10 June 2021. A notice convening the AGM will be published and dispatched to the Shareholders in accordance with the requirements of the articles of association of the Company and the Listing Rules in April 2021.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 7 June 2021 to 10 June 2021, both days inclusive, during which period no transfer of Shares will be effected, in order to determine the identity of the Shareholders who are entitled to attend and vote at the AGM to be held on 10 June 2021. All transfers of Shares accompanied by the relevant Share certificates and transfer forms must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 4 June 2021.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor its subsidiaries had purchased, sold or redeemed any of the Company’s listed securities during the Reporting Period.

### COMPLIANCE WITH CG CODE

The Group is committed to implementing high standards of corporate governance to safeguard the interests of the shareholders of the Company and enhance the corporate value as well as the responsibility commitments. The Company has adopted the CG Code as its own code of corporate governance.

## 其他資料及企業管治摘要

### 股東週年大會

本公司的2021年股東週年大會(「股東週年大會」)謹定於2021年6月10日舉行。召開股東週年大會的通告將根據本公司的組織章程細則及上市規則的規定於2021年4月刊發及寄發予股東。

### 暫停辦理股份過戶登記手續

為釐定有權出席將於2021年6月10日舉行的股東週年大會並於會上投票的股東身分，本公司將於2021年6月7日至2021年6月10日(包括首尾兩日)暫停辦理股份過戶登記手續，期間將不會辦理任何股份過戶登記。所有股份過戶文件連同有關股票及過戶表格須於2021年6月4日下午4時30分前送交本公司的香港股份過戶登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖。

### 購買、出售或贖回上市證券

本公司或其附屬公司於報告期內概無購買、出售或贖回本公司任何上市證券。

### 遵守企業管治守則

本集團致力於實現高水準企業管治，以保障本公司股東權益及提高企業價值與責任承擔。本公司已採納企業管治守則作為其自身的企業管治守則。

Code provision A.2.1 stipulates that the roles of chairman and CEO should be separated and should not be performed by the same individual. The role of chairman and CEO are both performed by Mr. Yang Bin. Since Mr. Yang Bin is the key person for the Group's establishment and development, the Board considers that vesting the roles of chairman and CEO in the same person, i.e., Mr. Yang Bin, would not create any potential harm to the interest of the Group and it is, on the contrary, beneficial to the management of the Group.

On 12 September 2019, Mr. Huang Kewang was appointed as a Co-CEO who began to perform the functions of CEO together with Mr. Yang Bin. In addition, the operation of the senior management and the Board, which are comprised of experienced individuals, effectively checks and balances the power and authority of Mr. Yang Bin as both the chairman and CEO.

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

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors.

Having made specific enquiry of all Directors of the Company, they have all confirmed that they have complied with the Model Code and the code of conduct of the Company regarding securities transactions by Directors throughout the year ended 31 December 2020.

守則條文第A.2.1條訂明，主席與行政總裁的角色應有區分，並不應由同一人兼任。主席及行政總裁均由楊斌先生擔任。由於楊斌先生為本集團的成立及發展的關鍵人物，董事會認為，由同一人(即楊斌先生)兼任主席及行政總裁不會對本集團的利益構成任何潛在損害，反之對本集團的管理有利。

於2019年9月12日，黃克旺先生獲委任為聯席行政總裁，開始與楊斌先生共同履行行政總裁職能。此外，高級管理層及董事會(兩者均由經驗豐富的人士組成)的營運有效監察及平衡楊斌先生兼任主席及行政總裁的權力及職權。

董事會將持續檢討及監督本公司的企業管治常規，以遵守企業管治守則並維持本公司高水準的企業管治。

## **董事進行證券交易的標準守則**

本公司已採納上市規則附錄10所載的標準守則，作為其本身有關董事進行證券交易的行為守則。

經向本公司全體董事作出具體查詢後，全體董事已確認彼等於截至2020年12月31日止年度已遵守標準守則及本公司有關董事進行證券交易的行為守則。

## AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with the CG Code. As at the date of this announcement, the Audit Committee consists of three independent non-executive Directors, namely Mr. Chan Yiu Kwong, Mr. Liu Binghai and Mr. Wang Yingzhe. Mr. Chan Yiu Kwong is the chairman of the Audit Committee.

The Audit Committee has considered and reviewed the Group's annual results for the year ended 31 December 2020, the accounting principles and practices adopted by the Company and the Group and discussed matters in relation to internal control and financial reporting with the management. The Audit Committee considers that the annual financial results for the year ended 31 December 2020 are in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been duly made.

## SCOPE OF WORK OF THE COMPANY'S AUDITORS

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 December 2020 as set out in this annual results announcement have been agreed by the Company's auditors to the amounts set out in the Group's draft consolidated financial statements for the year. The work performed by the Company's auditors in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by the Company's auditors on this annual results announcement.

## 審核委員會

本公司已遵照企業管治守則成立審核委員會，並訂有書面職權範圍。於本公告日期，審核委員會由三名獨立非執行董事組成，即陳耀光先生、劉炳海先生及王英哲先生。陳耀光先生為審核委員會主席。

審核委員會已考慮及審閱本集團截至2020年12月31日止年度的全年業績以及本公司及本集團採納的會計原則和慣例，並已與管理層討論有關內部控制和財務報告事宜。審核委員會認為截至2020年12月31日止年度的年度財務業績符合相關的會計標準、規則及規例，並已進行適當披露。

## 本公司核數師的工作範疇

本公司核數師已同意，本全年業績公告所載本集團截至2020年12月31日止年度的綜合財務狀況表、綜合損益及其他全面收益表以及相關附註內數字與本集團年內綜合財務報表草擬稿所載的金額相符。本公司核數師就此進行的工作並不構成香港會計師公會頒佈的香港審計準則、香港審閱委聘準則或香港核證委聘準則作出的核證委聘，故本公司核數師並無就本年度業績公告作出核證。

## PUBLICATION OF THE ANNUAL RESULTS ANNOUNCEMENT AND 2020 ANNUAL REPORT

This annual results announcement was published on the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the website of the Company ([www.doumob.com](http://www.doumob.com)). The annual report of the Group for the year ended 31 December 2020, which contains all the information required under the Listing Rules, will be despatched to Shareholders and available on the above websites in April 2021.

## DEFINITIONS

“advertiser” 「廣告主」	指	any persons, companies, organizations which advertise their brands, products and/services through placing advertisements 透過投放廣告宣傳品牌、產品及／或服務的任何人士、公司、機構
“API” 「API」	指	application programming interface, a set of routines, protocols, and tools for building software applications 應用程式接口，一套用於構建軟件應用程式的程序、協議及工具
“Audit Committee” 「審核委員會」	指	the audit committee of the Board 董事會審核委員會
“Board” 「董事會」	指	the board of Directors of the Company 本公司董事會
“CAGR” 「年複合增長率」	指	compound annual growth rate 年複合增長率
“CEO” 「行政總裁」	指	the chief executive officer of the Company 本公司行政總裁
“Chairman” 「主席」	指	the chairman of the Board 董事會主席
“China” or “PRC” 「中國」	指	the People’s Republic of China, unless otherwise stated, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan of China herein 中華人民共和國，除另有說明外，不包括中國香港特別行政區、澳門特別行政區及台灣

## 刊發全年業績公告及2020年年報

本全年業績公告已於香港交易及結算有限公司網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.doumob.com](http://www.doumob.com))刊載。本集團截至2020年12月31日止年度的年報(載有上市規則所規定全部資料)將於2021年4月寄發予股東，並於上述網站刊載。

## 釋義

“click-through rate”		the percentage of an advertisement is clicked by internet users when shown on online advertising platforms. In the context of click-through rate of interactive advertising, calculated as the total number of click-throughs divided by the total number of impressions of coupon pages
「點擊率」	指	廣告於在線廣告平台展示時被互聯網用戶點擊的百分比。在互動廣告的情境下，點擊率乃按點擊總次數除以優惠券頁展示總次數計算
“click-through(s)”		the action mobile device users click on the ad, in the context of click-throughs of interactive advertising, calculated as the total number of clicks on the coupon or red packet on our coupon pages after visitors play our interactive games during a certain period of time
「點擊」	指	移動裝置用戶點擊廣告的行為，就互動廣告的點擊而言，按一段期間內訪客玩互動遊戲後於優惠券頁點擊優惠券或紅包的總次數計算
“Company” or “our Company”		Doumob (豆盟科技有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 26 March 2018
「本公司」	指	豆盟科技有限公司，一間於2018年3月26日根據開曼群島法例註冊成立的有限公司
“Contractual Arrangements”		certain contractual arrangements entered into on 22 August 2018 by us
「合約安排」	指	由我們於2018年8月22日訂立的若干合約安排
“Corporate Governance Code”		the Corporate Governance Code as set out in Appendix 14 of the Listing Rules
「企業管治守則」	指	上市規則附錄14所載企業管治守則
“COVID-19”		coronavirus disease 2019, a coronavirus known to cause contagious respiratory illness
「COVID-19」	指	2019冠狀病毒病，會引起傳染性呼吸道疾病的一種新型冠狀病毒
“Director(s)”		the director(s) of the Company
「董事」	指	本公司董事
“Doumob Technology”		Doumob (Beijing) Technology Co., Ltd. (豆盟(北京)科技股份有限公司) (formerly known as Zhangshang Yunjing), a company incorporated under the laws of the PRC with limited liability on 25 July 2013 and by virtue of the Contractual Arrangements, accounted for as our subsidiary
「豆盟科技」	指	豆盟(北京)科技股份有限公司，前稱掌上雲景，一間於2013年7月25日根據中國法律註冊成立的有限公司及因合約安排列作附屬公司



“Global Offering”		the public offering of 98,900,000 Shares for subscription by the public in Hong Kong and the international offering (as defined respectively in the Prospectus) of 98,900,000 Shares for subscription by the institutional, professional, corporate and other investors
「全球發售」	指	於香港公开发售98,900,000股股份以供香港公眾認購及於國際發售(定義分別見招股章程)98,900,000股股份以供機構、專業、公司及其他投資者認購
“Group”, “we” or “us”		the Company and all of its subsidiaries and companies whose financial results have been consolidated and accounted as the subsidiaries of our Company by virtue of the Contractual Arrangements, or, where the context so requires, in respect of the period before our Company became the holding company of our current subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
「本集團」或「我們」	指	本公司及其所有附屬公司以及財務業績透過合約安排綜合併入及入賬列作本公司附屬公司的公司，或如文義所指，就本公司成為其現有附屬公司的控股公司前期間而言，該等附屬公司或其前身(視乎情況而定)所經營的業務
“HK\$” and “HK cents”		Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
「港元」及「港仙」	指	香港法定貨幣港元及港仙
“Hong Kong”		the Hong Kong Special Administrative Region of the PRC
「香港」	指	中國香港特別行政區
“H5”		a markup language used for structuring and presenting content on the internet, with detailed processing models to encourage more interoperable implementations, which can be used to develop interactive advertising a markup language used for structuring and presenting content on the World Wide Web, which is the fifth and current major version of the HTML standard
「H5」	指	用於在互聯網構建及呈現內容的標記語言，具有詳細的處理模型，鼓勵執行更多共同操作，其可用於開發用於在萬維網構建及呈現內容的互動廣告標記語言，為HTML標準的第五個及當前的主要版本
“HKFRS”		the Hong Kong Financial Reporting Standards
「香港財務報告準則」	指	香港財務報告準則
“Independent Third Party(ies)”		any person or entity who is not considered a connected person of our Company or an associate of any such person within the meaning under the Listing Rules
「獨立第三方」	指	並非本公司關連人士或任何該等人士的聯繫人(定義見上市規則)的任何人士或實體
“Listing Date”		the date on which the Shares initially commenced their dealings on the Stock Exchange, i.e. 14 March 2019
「上市日期」	指	股份於聯交所首次開始買賣之日，即2019年3月14日

“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) 聯交所證券上市規則(經不時修訂)
“Listing” 「上市」	指	listing of the Shares on the Main Board of the Stock Exchange 股份於聯交所主板上市
“Model Code” 「標準守則」	指	the Model Code of Securities Transactions by Directors of the Listed Issuers as set out in Appendix 10 to the Listing Rules 上市規則附錄10所載的上市發行人董事進行證券交易的標準守則
“Prospectus” 「招股章程」	指	the prospectus issued by the Company dated 28 February 2019 本公司刊發日期為2019年2月28日的招股章程
“R&D” 「研發」	指	research and development 研究及開發
“Reporting Period” 「報告期」	指	the year ended 31 December 2020 截至2020年12月31日止年度
“RMB” 「人民幣」	指	Renminbi, the lawful currency of the PRC 中國法定貨幣人民幣
“SaaS” 「SaaS」	指	software as a service, a software licensing and delivery model in which software is licensed on a subscription basis and is centrally hosted 軟件即服務，一種軟件許可及交付模式，在該模式中訂購後方可獲許使用軟件，而軟件受集中式託管
“senior management” 「高級管理層」	指	the senior management of the Company 本公司高級管理層
“Share(s)” 「股份」	指	ordinary share(s) of HK\$0.001 each in the issued share capital of the Company 本公司已發行股本中每股面值0.001港元的普通股
“Shareholder(s)” 「股東」	指	holder(s) of Shares 股份持有人
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“US\$” 「美元」	指	United States dollars, the lawful currency of the United States 美國法定貨幣美元
“Zhangshang Yunjing” 「掌上雲景」	指	Beijing Zhangshang Yunjing Technology Company Limited (北京掌上雲景科技有限公司), a company incorporated under the laws of the PRC with limited liability on 25 July 2013 and the predecessor of Doumob Technology 北京掌上雲景科技有限公司，一間於2013年7月25日根據中國法律註冊成立的有限公司，為豆盟科技的前身

“%”		per cent
「%」	指	百分比
“5G”		the fifth generation technology standard for broadband cellular networks, which cellular phone companies began deploying worldwide in 2019, and is the planned successor to the 4G networks which provide connectivity to most current cellphones
「5G」	指	移動電話公司於2019年開始在全球範圍內部署的第五代寬頻蜂窩網絡技術標準，計劃替代供當前大多數手機接入的4G網絡

By order of the Board  
**Doumob**  
**Yang Bin**  
*Chairman*

承董事會命  
**豆盟科技有限公司**  
主席  
**楊斌**

Beijing, the PRC  
29 March, 2021

中國北京  
2021年3月29日

*As at the date of this announcement, the executive Directors are Mr. Yang Bin, Mr. Huang Kewang, Ms. Luo Yanhong; the non-executive Director is Mr. Liu Ailun; and the independent non-executive Directors are Mr. Chan Yiu Kwong, Mr. Liu Binghai and Mr. Wang Yingzhe.*

於本公告日期，執行董事為楊斌先生、黃克旺先生及羅艷紅女士；非執行董事為劉艾倫先生；及獨立非執行董事為陳耀光先生、劉炳海先生及王英哲先生。