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## **Imperium Technology Group Limited**

**帝國科技集團有限公司**

**(formerly known as Imperium Group Global Holdings Limited**

**帝國集團環球控股有限公司)**

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

**(Stock Code: 0776)**

### **ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **FINANCIAL HIGHLIGHTS**

- Revenue for the Year was approximately HK\$161,124,000, representing a decrease of approximately 13.5% over last year.
- Gross profit for the Year was approximately HK\$19,206,000, representing an increase of approximately 84.5% over last year.
- Loss attributable to owners of the Company was approximately HK\$99,031,000, representing an increase of approximately 23.5% over last year.
- Basic and diluted loss per share amounted to HK\$0.33.

The board (“**Board**”) of directors (“**Directors**”) of Imperium Technology Group Limited (“**Company**”) are pleased to announce the audited consolidated results of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2021 (“**Year**”), together with the comparative audited figures for the year ended 31 December 2020 which have been audited by and agreed with RSM Hong Kong and reviewed by the audit committee of the Company (“**Audit Committee**”) as follows:

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2021

	Note	2021 HK\$	2020 HK\$
<b>REVENUE</b>	4	<b>161,124,366</b>	186,363,525
Cost of sales		<u>(141,918,086)</u>	<u>(175,951,366)</u>
<b>Gross profit</b>		<b>19,206,280</b>	10,412,159
Other income	5	<b>691,547</b>	11,370,846
Impairment of receivables		<b>(2,687,266)</b>	(3,221,627)
Distribution costs		<b>(17,893,827)</b>	(8,750,202)
Administrative expenses		<b>(77,250,583)</b>	(63,245,398)
Other operating expenses		<b>(11,622,460)</b>	<u>(19,603,542)</u>
<b>LOSS FROM OPERATIONS</b>		<b>(89,556,309)</b>	(73,037,764)
Finance costs	6	<u>(10,626,672)</u>	<u>(7,944,611)</u>
<b>LOSS BEFORE TAX</b>		<b>(100,182,981)</b>	(80,982,375)
Income tax expense	7	<u>(199,715)</u>	<u>(887,512)</u>
<b>LOSS FOR THE YEAR</b>	8	<b><u>(100,382,696)</u></b>	<b><u>(81,869,887)</u></b>
<b>Attributable to:</b>			
Owners of the Company		<b>(99,031,460)</b>	(80,214,996)
Non-controlling interests		<b>(1,351,236)</b>	<u>(1,654,891)</u>
		<b><u>(100,382,696)</u></b>	<b><u>(81,869,887)</u></b>
<b>LOSS PER SHARE</b>	10		
Basic		<b><u>(0.33)</u></b>	<b><u>(0.28)</u></b>
Diluted		<b><u>(0.33)</u></b>	<b><u>(0.28)</u></b>

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2021

	2021 <i>HK\$</i>	2020 <i>HK\$</i>
<b>Loss for the year</b>	<u>(100,382,696)</u>	<u>(81,869,887)</u>
<b>Other comprehensive loss:</b>		
<i>Item that will not be reclassified to profit or loss:</i>		
Fair value changes of equity instruments at fair value through other comprehensive income (FVTOCI)	—	(2,059,000)
<i>Items that may be reclassified to profit or loss:</i>		
Exchange differences on translating foreign operations	<u>1,908,073</u>	<u>4,892,541</u>
<b>Other comprehensive income for the year, net of tax</b>	<u>1,908,073</u>	<u>2,833,541</u>
<b>Total comprehensive loss for the year</b>	<u><u>(98,474,623)</u></u>	<u><u>(79,036,346)</u></u>
<b>Attributable to:</b>		
Owners of the Company	(97,123,387)	(77,381,455)
Non-controlling interests	<u>(1,351,236)</u>	<u>(1,654,891)</u>
	<u><u>(98,474,623)</u></u>	<u><u>(79,036,346)</u></u>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2021

	<i>Note</i>	<b>2021</b> <i>HK\$</i>	2020 <i>HK\$</i>
<b>Non-current assets</b>			
Property, plant and equipment		<b>33,895,356</b>	8,575,540
Investment properties		<b>22,201,938</b>	23,389,782
Right-of-use assets		<b>46,845,654</b>	11,809,411
Goodwill		<b>2,982,214</b>	2,982,214
Intangible assets		<b>46,420,779</b>	49,049,729
		<b><u>152,345,941</u></b>	<u>95,806,676</u>
<b>Current assets</b>			
Inventories		<b>1,175,653</b>	16,703,834
Contract costs		<b>180,534</b>	359,946
Loan receivables and interest receivables	11	<b>6,949,334</b>	10,458,154
Trade receivables	12	<b>26,976,583</b>	13,307,468
Current tax assets		<b>134,120</b>	—
Cryptocurrency deposits and receivables		<b>6,340,469</b>	—
Deposits, other receivables and prepayments		<b>28,694,751</b>	31,984,998
Cryptocurrencies		<b>22,670,013</b>	—
Cash and bank balances		<b>43,026,210</b>	55,148,931
		<b><u>136,147,667</u></b>	<u>127,963,331</u>
<b>Current liabilities</b>			
Trade payables	13	<b>5,361,514</b>	5,134,462
Cryptocurrency payables		<b>103,752</b>	—
Lease liabilities		<b>8,145,346</b>	3,755,132
Loan from related parties		<b>194,526,754</b>	106,000,000
Other payables and accruals		<b>76,902,730</b>	78,832,650
Retirement benefit obligations		<b>58,253</b>	64,710
Contract liabilities		<b>7,476,605</b>	3,810,739
Current tax liabilities		<b>13,889</b>	229,670
		<b><u>292,588,843</u></b>	<u>197,827,363</u>
<b>NET CURRENT LIABILITIES</b>		<b><u>(156,441,176)</u></b>	<u>(69,864,032)</u>

	2021 <i>HK\$</i>	2020 <i>HK\$</i>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>(4,095,235)</u>	<u>25,942,644</u>
<b>Non-current liabilities</b>		
Lease liabilities	5,389,875	4,681,383
Long-term loan from related parties	—	63,328,042
Retirement benefit obligations	324,107	490,848
Deferred tax liabilities	<u>2,631,761</u>	<u>2,631,761</u>
	<u>8,345,743</u>	<u>71,132,034</u>
<b>NET LIABILITIES</b>	<u><u>(12,440,978)</u></u>	<u><u>(45,189,390)</u></u>
<b>CAPITAL AND RESERVES</b>		
Equity attributable to owners of the Company		
Share capital	3,110,360	2,872,060
Reserves	<u>(17,757,168)</u>	<u>(51,618,516)</u>
	<u>(14,646,808)</u>	<u>(48,746,456)</u>
<b>Non-controlling interests</b>	<u>2,205,830</u>	<u>3,557,066</u>
<b>CAPITAL DEFICIENCIES</b>	<u><u>(12,440,978)</u></u>	<u><u>(45,189,390)</u></u>

## NOTES:

### 1. GENERAL INFORMATION

Imperium Technology Group Limited (formerly known as Imperium Group Global Holdings Limited) (the “**Company**”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business is Room 02, 26/F, One Harbour Square, No. 181 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company is an investment holding company. The principal activities of its subsidiaries are operation of cloud computing and data storage, esports, game publishing, manufacturing of household products, money lending and property investment.

In the opinion of the Directors, Diamond State Holdings Limited (“**Diamond State**”), a company incorporated in the British Virgin Islands, is the immediate parent and Mr. Cheng Ting Kong is the ultimate controlling party of the Company.

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”). HKFRSs comprise Hong Kong Financial Reporting Standards (“**HKFRS**”); Hong Kong Accounting Standards (“**HKAS**”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (“**the Listing Rules**”) and with the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). Significant accounting policies adopted by the Group are disclosed below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

The Group incurred a net loss of HK\$100,382,696 during the year ended 31 December 2021 and, as of that date, the Group had net current liabilities and net liabilities of HK\$156,441,176 and HK\$12,440,978 respectively. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern. Therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Notwithstanding the above, the consolidated financial statements have been prepared on a going concern basis as the Directors have given careful consideration to the impact of the current and anticipated future liquidity of the Group and are satisfied that the borrowing facilities from three of the Group's related companies owned by the ultimate controlling party of the Company and the ultimate controlling party of the Company for its working capital requirements for the next twelve months will be available as and when required, having regard to the following:

- (i) Up to the date of the consolidated financial statements were authorised for issue, three of the Group's related companies owned by the ultimate controlling party of the Company agreed to renew and not to demand for repayment for the borrowings amounting to approximately HK\$194,526,754 currently included in the current liabilities at 31 December 2021 for at least the next twelve months.
- (ii) Undrawn borrowing facilities amounting to HK\$30,000,000 and HK\$40,000,000 were committed by a related company owned by the ultimate controlling party of the Company and the ultimate controlling party of the Company respectively.

Having taken into account the above, the Directors consider that the Group will have sufficient financial resources to meet in full its working capital requirements and financial obligations as and when they fall due in the foreseeable future. Accordingly, the consolidated financial statements have been prepared on a going concern basis.

Should the Group be unable to continue as a going concern, adjustments would have to be made to restate the values of the assets to their recoverable amounts, to provide for any further liabilities which might arise and to classify non-current assets and liabilities as current assets and liabilities respectively. The effects of these potential adjustments have not been reflected in these consolidated financial statements.

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

#### (a) Application of new and revised HKFRSs

The Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2021 for the preparation of the consolidated financial statements:

Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform — Phrase 2
Amendments to HKFRS 16	COVID-19-Related Rent Concessions

Except as described below, the application of the amendments to HKFRSs in the current year had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

#### *Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, Interest Rate Benchmark Reform — Phrase 2*

The amendments provide targeted reliefs from (i) accounting for changes in the basis for determining contractual cash flows of financial assets, financial liabilities and lease liabilities as modifications, and (ii) discontinuing hedge accounting when an interest rate benchmark is replaced by an alternative benchmark rate as a result of the reform of interbank offered rates (“**IBOR reform**”).

The amendments do not have an impact on these financial statements as the group does not have contracts that are indexed to benchmark interest rates which are subject to the IBOR reform.

#### *Amendment to HKFRS 16, COVID-19-Related Rent Concessions*

The amendment provides a practical expedient that allows a lessee to by-pass the need to evaluate whether certain qualifying rent concessions occurring as a direct consequence of the COVID-19 pandemic (“**COVID-19 Related Rent Concessions**”) are lease modifications and, instead, account for those rent concessions as if they were not lease modifications.

The amendments had no impact on the consolidated financial statements of the Group.



**(b) New and revised HKFRSs in issue but not yet effective**

The Group has not applied any new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning 1 January 2021. These new and revised HKFRSs include the following which may be relevant to the Group.

	<b>Effective for accounting periods beginning on or after</b>
Amendments to HKFRS 16, COVID-19 Related Rent Concessions beyond 30 June 2021	1 April 2021
Amendments to HKFRS 3 Business Combination — Reference to the Conceptual Framework	1 January 2022
Amendments to HKAS 16 Property Plant and Equipment — Proceeds before Intended Use	1 January 2022
Amendments to HKAS 37 Onerous Contracts — Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to HKFRSs 2018–2020 Cycle	1 January 2022
Amendments to HKAS 1 Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to HKAS 1 Presentation of Financial Statements and HKFRS Practice Statement 2 Making Materiality Judgements — Disclosure of Accounting Policies	1 January 2023
Amendments to HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors — Definition of Accounting Estimates	1 January 2023
Amendments to HKAS 12 Income Taxes — Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction	1 January 2023

The Group is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

#### 4. SEGMENT INFORMATION

The Group has six (2020: five) major operating segments as follows:

Game publishing	—	marketing and operation of mobile games and computer games
Cloud computing and data storage	—	to engage in cryptocurrency mining and rental of machines to customers to engage in cryptocurrency mining
Esports	—	participating in esports competitions, streaming and marketing event, and merchandise sales
Household products	—	manufacture and sale of stainless steel furnishings and home products
Property investment	—	rental income from investment properties
Money lending	—	interest income from money lending business

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

Segment profits or losses do not include unallocated finance cost and unallocated corporate income and expenses. Segment assets do not include unallocated deposits, other receivables and prepayments, unallocated cash and bank balances and unallocated other corporate assets.

## Information about operating segment profit or loss and assets:

	Game publishing HK\$	Cloud computing and data storage HK\$	Esports HK\$	Household products HK\$	Property investment HK\$	Money lending HK\$	Total HK\$
<b>Year ended 31 December 2021</b>							
Revenue from external customers	21,419,774	22,233,423	33,735,681	80,463,579	1,401,422	1,870,487	161,124,366
Intersegment revenue	—	—	—	—	—	—	—
Segment profit/(loss)	(49,000,621)	(10,900,917)	(13,473,984)	1,385,362	951,173	(876,803)	(71,915,790)
Interest revenue	807	1,023	23,724	16,191	—	—	41,745
Interest expense	(59,203)	(439,075)	(60,597)	(374,341)	—	(2,095,264)	(3,028,480)
Depreciation and amortisation	(9,520,703)	(15,105,971)	(6,050,208)	(1,751,862)	—	(14,018)	(32,442,762)
Income tax credit/(expense)	15,973	—	(76,382)	(117,823)	(21,483)	—	(199,715)
Additions to segment non-current assets	20,273,386	79,834,683	2,927,661	1,423,330	—	—	104,459,060
Other material non-cash item:							
— Impairment of assets	(9,687,266)	(10,065,474)	—	—	—	—	(19,752,740)
— Net fair value loss on investment properties	—	—	—	—	(450,250)	—	(450,250)
<b>As at 31 December 2021</b>							
Segment assets	<u>56,343,348</u>	<u>97,741,234</u>	<u>60,783,336</u>	<u>30,873,383</u>	<u>22,201,938</u>	<u>8,118,837</u>	<u>276,062,076</u>
	Game publishing HK\$	Esports HK\$	Household products HK\$	Property investment HK\$	Money lending HK\$	Total HK\$	
<b>Year ended 31 December 2020</b>							
Revenue from external customers	23,055,819	13,536,813	145,453,186	1,401,650	2,916,057	186,363,525	
Intersegment revenue	—	—	—	—	—	—	
Segment loss	(45,960,457)	(11,163,273)	(6,880,086)	(101,488)	(517,895)	(64,623,199)	
Interest revenue	712	3,868	131,869	—	—	136,449	
Interest expense	(70,042)	—	(1,965,793)	—	(2,593)	(2,038,428)	
Depreciation and amortisation	(11,159,948)	(2,681,723)	(4,259,715)	(90,310)	(376,269)	(18,567,965)	
Income tax credit/(expense)	(133,828)	—	(635,948)	(130,265)	12,529	(887,512)	
Additions to segment non-current assets	16,426,189	26,582,525	153,228	—	—	43,161,942	
Other material non-cash items:							
— Impairment of goodwill	(8,000,000)	—	—	—	—	(8,000,000)	
— Impairment of assets	(3,488,596)	—	—	—	(1,300,000)	(4,788,596)	
— Net fair value loss on investment properties	—	—	—	(1,490,726)	—	(1,490,726)	
<b>As at 31 December 2020</b>							
Segment assets	<u>57,905,438</u>	<u>60,344,569</u>	<u>55,603,004</u>	<u>23,389,782</u>	<u>12,527,730</u>	<u>209,770,523</u>	

**Reconciliations of segment revenue and profit or loss:**

	<b>2021</b> <i>HK\$</i>	2020 <i>HK\$</i>
<b>Revenue</b>		
Total revenue of reportable segments	<b>161,124,366</b>	186,363,525
Elimination of intersegment revenue	<u>—</u>	<u>—</u>
Consolidated revenue	<b><u>161,124,366</u></b>	<b><u>186,363,525</u></b>
	<b>2021</b> <i>HK\$</i>	2020 <i>HK\$</i>
<b>Profit or loss</b>		
Total loss of reportable segments	<b>(71,915,790)</b>	(64,623,199)
Unallocated finance costs	<b>(7,598,192)</b>	(5,906,183)
Unallocated corporate income	<b>643,669</b>	262,739
Unallocated corporate expenses	<b>(21,512,383)</b>	(11,603,244)
Consolidated loss for the year	<b><u>(100,382,696)</u></b>	<b><u>(81,869,887)</u></b>

**Reconciliations of segment assets:**

<b>Assets</b>		
Total assets of reportable segments	<b>276,062,076</b>	209,770,523
Unallocated deposits, other receivables and prepayments	<b>1,104,204</b>	1,017,715
Unallocated cash and bank balances	<b>8,076,065</b>	7,865,326
Unallocated other corporate assets	<b>3,251,263</b>	5,116,443
Consolidated total assets	<b><u>288,493,608</u></b>	<b><u>223,770,007</u></b>

## Geographical information:

The Group's revenue from external customers by location of customers and information about its non-current assets by location of assets are detailed below:

	Revenue		Non-current assets	
	2021 <i>HK\$</i>	2020 <i>HK\$</i>	2021 <i>HK\$</i>	2020 <i>HK\$</i>
Hong Kong	<b>25,458,643</b>	103,636,353	<b>90,329,684</b>	34,822,087
PRC excluding Hong Kong	<b>113,421,932</b>	57,924,822	<b>24,037,292</b>	25,855,204
East and South East Asia	<b>21,183,196</b>	24,457,469	<b>37,978,965</b>	35,129,385
Others	<b>1,060,595</b>	344,881	—	—
Consolidated total	<b><u>161,124,366</u></b>	<b><u>186,363,525</u></b>	<b><u>152,345,941</u></b>	<b><u>95,806,676</u></b>

## Revenue from major customer:

	2021	2020
	<i>HK\$</i>	<i>HK\$</i>
Household products segment		
Customer A	<b>40,048,422</b>	4,648,309
Customer B	<b><u>—</u></b>	<b><u>120,273,838</u></b>

## 5. OTHER INCOME

	<b>2021</b>	2020
	<i>HK\$</i>	<i>HK\$</i>
Bank interest income	<b>41,747</b>	136,466
Government grants ( <i>Note</i> )	<b>100,518</b>	1,296,602
Gain on disposal of property, plant and equipment	—	298,213
Investment income	<b>108,120</b>	234,869
Gain on lease modification	<b>145,874</b>	4,575
Gain on disposal of an intangible asset	—	4,827,284
Gain on bargain purchase	—	455,616
Reversal of written off of other receivables	—	1,377,740
Written off of deferred revenue	—	2,401,419
Others	<b>295,288</b>	338,062
	<b>691,547</b>	11,370,846

*Note:* Government grants mainly related to the subsidy received from the local government authority for the achievements of the Group of HK\$68,708 (2020: HK\$133,606). During the Year, the Group recognised government grants of HK\$31,810 (2020: HK\$1,162,996) in respect of COVID-19 related subsidies, of which HK\$Nil (2020: HK\$957,730) relates to Employment Support Scheme provided by the Hong Kong government.

## 6. FINANCE COSTS

	<b>2021</b>	2020
	<i>HK\$</i>	<i>HK\$</i>
Interest on bank borrowings and overdrafts	—	1,788,907
Interest on other borrowings	<b>9,756,123</b>	5,744,496
Interest on lease liabilities	<b>859,915</b>	411,208
Interest on royalty payable	<b>10,634</b>	—
	<b>10,626,672</b>	7,944,611

## 7. INCOME TAX EXPENSE

	2021 <i>HK\$</i>	2020 <i>HK\$</i>
Current tax — PRC Enterprise Income Tax		
Provision for the year	<u>194,205</u>	<u>635,948</u>
Current tax — Hong Kong Profits Tax		
Provision for the year	—	15,973
Under-provision in prior years	—	12,413
Over-provision in prior years	<u>(15,973)</u>	<u>(12,529)</u>
	<u>(15,973)</u>	<u>15,857</u>
Current tax — Malaysia Corporate Tax		
Provision for the year	21,483	—
Under-provision in prior years	—	117,852
	<u>21,483</u>	<u>117,852</u>
Current tax — Taiwan Corporate Tax		
Provision for the year	—	39,285
Under-provision in prior years	—	78,570
	—	<u>117,855</u>
	<u><b>199,715</b></u>	<u><b>887,512</b></u>

Under the two-tiered Profits Tax regime, the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25% and profits above that amount will be subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered Profit Tax rate regime will continue to be taxed at a rate of 16.5%.

PRC Enterprise Income Tax has been provided at a rate of 25% (2020: 25%) on the estimated assessable profit for the year ended 31 December 2021.

Malaysia Corporate Tax has been provided at a rate of 24% (2020: 24%) on the estimated assessable profit for the year ended 31 December 2021.

Taiwan Corporate Tax has been provided at a rate of 20% (2020: 20%) on the estimated assessable profit for the year ended 31 December 2021.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

## 8. LOSS FOR THE YEAR

The Group's loss for the year is stated after charging the following:

	<b>2021</b>	2020
	<b>HK\$</b>	<b>HK\$</b>
Auditor's remuneration	<b>1,650,000</b>	900,000
Cost of inventories sold	<b>73,633,541</b>	134,065,957
Amortisation of other intangible assets (included in cost of sales)	<b>13,003,228</b>	11,537,767
Loss on disposal of PPE	<b>690,915</b>	—
Depreciation on property, plant and equipment	<b>7,440,492</b>	4,209,148
Depreciation on right-of-use assets	<b>14,658,596</b>	4,961,261
Impairment on intangible assets (included in other operating expenses)	<b>7,000,000</b>	1,566,969
Impairment on goodwill (included in other operating expenses)	—	8,000,000
Impairment on cryptocurrencies (included in administrative expenses)	<b>7,004,817</b>	—
Allowance for receivable	<b>2,687,266</b>	—
Impairment on cryptocurrencies deposits and receivables (included in administrative expenses)	<b>3,060,657</b>	—
Operating lease charges — buildings	<b>870,959</b>	1,715,353
Equity-settled share-based payments to consultants	—	923,408
Net exchange losses	<b>3,003,800</b>	2,647,532

Cost of inventories sold includes staff costs and depreciation of approximately HK\$29,194,869 (2020: HK\$22,151,276) which are included in the amounts disclosed separately.

## 9. DIVIDEND

No dividend has been paid or declared by the Company during the Year (2020: Nil).



## 10. LOSS PER SHARE

The calculation of the basic and diluted loss per share is based on the following:

	2021 <i>HK\$</i>	2020 <i>HK\$</i>
<b>Loss</b>		
Loss for the purpose of calculating basic and diluted loss per share	<u><b>(99,031,460)</b></u>	<u><b>(80,214,996)</b></u>
	2021	2020
<b>Number of shares</b>		
Weighted average number of ordinary shares for the purpose of calculating basic and diluted loss per share	<u><b>303,070,904</b></u>	<u><b>287,206,000</b></u>

As the Company's share options during the years ended 31 December 2020 and 2021 do not give rise to any dilutive effect to the loss per share, diluted loss per share was the same as the basic loss per share for the years ended 31 December 2020 and 2021.

## 11. LOAN RECEIVABLES AND INTEREST RECEIVABLES

The maturity profile of loan receivables and interest receivables at the reporting date is analysed by the remaining periods to their contractual maturity dates as follows:

	2021 <i>HK\$</i>	2020 <i>HK\$</i>
Within one year	<b>6,508,098</b>	5,205,225
In the second year	<b>441,236</b>	4,799,158
In the third year	<u>—</u>	<u>453,771</u>
	<u><b>6,949,334</b></u>	<u><b>10,458,154</b></u>

The carrying amounts of the loan receivables and interest receivables are denominated in HKD.

At 31 December 2021 and 2020, all loan receivables are unsecured, bear interest at fixed rates and are repayable with fixed terms agreed with the customers.

## 12. TRADE RECEIVABLES

	2021 <i>HK\$</i>	2020 <i>HK\$</i>
Trade receivables	32,023,973	15,742,351
Allowance for doubtful debts	<u>(5,047,390)</u>	<u>(2,434,883)</u>
	<u><b>26,976,583</b></u>	<u><b>13,307,468</b></u>

The Group's trading terms with customers are mainly on credit. The credit terms generally range from 30 to 90 days. Overdue balances are reviewed regularly by Directors. The ageing analysis of the Group's trade receivables, based on the invoice date, and net of allowance, is as follows:

	2021 <i>HK\$</i>	2020 <i>HK\$</i>
0–30 days	8,994,219	1,250,318
31–60 days	3,624,605	1,446,757
61–90 days	5,025,649	8,303,282
Over 90 days	<u>9,332,110</u>	<u>2,307,111</u>
	<u><b>26,976,583</b></u>	<u><b>13,307,468</b></u>

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

	2021 <i>HK\$</i>	2020 <i>HK\$</i>
HKD	664,163	491,863
RMB	24,136,936	10,077,839
USD	1,593,438	2,561,974
Others	<u>582,046</u>	<u>175,792</u>
	<u><b>26,976,583</b></u>	<u><b>13,307,468</b></u>

### 13. TRADE PAYABLES

	<b>2021</b> <i>HK\$</i>	2020 <i>HK\$</i>
Trade payables	<b><u>5,361,514</u></b>	<u>5,134,462</u>

The Group normally obtains credit terms ranging from 30 to 90 days from its suppliers.

The ageing analysis of trade payables, based on the date of receipt of goods, is as follows:

	<b>2021</b> <i>HK\$</i>	2020 <i>HK\$</i>
0–30 days	<b>2,279,556</b>	3,386,040
31–60 days	<b>667,081</b>	33,710
61–90 days	<b>643,419</b>	45,178
Over 90 days	<b><u>1,771,458</u></b>	<u>1,669,534</u>
	<b><u>5,361,514</u></b>	<u>5,134,462</u>

The carrying amounts of the Group's trade payables are denominated in the following currencies:

	<b>2021</b> <i>HK\$</i>	2020 <i>HK\$</i>
RMB	<b>2,070,302</b>	2,702,079
USD	<b>3,215,666</b>	2,353,608
THB	<b>75,546</b>	54,965
MYR	<b><u>—</u></b>	<u>23,810</u>
	<b><u>5,361,514</u></b>	<u>5,134,462</u>

## **EXTRACTS OF INDEPENDENT AUDITOR'S REPORT**

The following is an extract from the independent auditor's report on the consolidated financial statements of the Group for the Year which has included an emphasis of matter paragraph for material uncertainty in relation to going concern, but without modification of opinion.

### **Opinion**

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRSs issued by the HKICPA and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### **Material Uncertainty Related to Going Concern**

We draw attention to note 2 in the consolidated financial statements, which indicates that the Group incurred a net loss of HK\$100,382,696 during the year ended 31 December 2021 and, as of that date, the Group had net current liabilities and net liabilities of HK\$156,441,176 and HK\$12,440,978 respectively. As stated in note 2, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Review

In 2021, the Group's total revenue decreased by approximately 13.5% to approximately HK\$161,124,000 as compared to 2020 (2020: HK\$186,364,000), mainly due to decrease of revenue from household products business in the PRC and game publishing business. Loss attributable to shareholders of the Company for the Year was approximately HK\$99,031,000 (2020: HK\$80,215,000).

### Game publishing business

The Group has teams in place in Hong Kong, Taiwan and Southeast Asia, and operates 6 games, namely “Jiuyin Zhenjing” (《九陰真經》), “King of Worlds”, “Champion Horse Racing”, “Eternal”, “Iron Conflict” and “Myth of Empires”. The total number of game players amounts to approximately 1,278,000, of whom approximately 160,000 are monthly active players.

In particular, the “Myth of Empires” game is a cold weapon war sandbox online game in the background of Eastern Continent in the 3rd century AD on a high-freely playing basis. The Company has been authorised to act as an exclusive agent in the designated places for the operation and marketing of the Myth of Empires game for the period from 3 July 2020 to 31 December 2022. The Group will continue to identify innovative games and good partners in order to expand its business into various markets and sectors, especially the fast-growing PRC game market.

In 2021, the Group officially launched the development plan of “Metasens” to tap into the blockchain games and metaverse sector, in order to create a super-huge metaverse game world for players around the globe. The Metasens is designed as a large-scale universe park with various theme planets, each of which has its own unique game facilities, including real-time strategy games, role-playing games, simulation and sports games, shooting games and action and adventure games, by using future Web3.0 internet technology incorporating blockchain technology, internet of things, artificial intelligence and 3D images.

At present, the Group is planning to introduce several NFT (Non-Fungible Token) metaverse games in 2022. In particular, “METASNAKE”, being the first NFT game on Metasens, has undergone a closed file deletion test, and related NFT ancestral equipment has been available for pre-sale since December 2021, which was over-subscribed by approximately 149% and secured Ethereum equivalent to approximately US\$752,000 based on the current market price for the development of Metasens. The “METASNAKE” is expected to be officially introduced in the first quarter of 2022.

On 30 December 2021, the Group, through its wholly-owned subsidiary Otey Gaming Pte. Ltd., successfully sold and delivered Metasens tokens (“**MSU**”) to independent third parties for a total consideration of US\$1,300,000 (the “**Transaction**”). The Group will use the proceeds from the Transaction for the promotion and development of Metasens. MSU is a Metasens-related encrypted token whose main functions are to purchase NFTs, upgrade the NFTs held and create more NFTs. The purchased NFTs will be used as items on the Metasens.

The Group has recruited experienced game designers and award-winning artists with a track record in developing popular mobile games and massively multiplayer online role-playing games with global revenue of millions of dollars, and even recruited the members of the major R&D team of one of the Top 10 Asia Blockchain Technology Companies selected by APAC CIO Outlook 2020, to be responsible for the development of the Metasens platform. The Board considers that the prospect of the Metasens is promising and will enable the Group to remain competitive in the technology influenced business segments, which in turn will broaden the Group’s source of revenue and maximise the return of the shareholders of the Company.

The revenue from game publishing business of the Group for the year ended 31 December 2021 was approximately HK\$21,420,000 (2020: HK\$23,056,000) representing a decrease of approximately 7.1% as compared with last year, mainly due to the results from games launched in 2021 is below our expectations. The segment loss for the Year was approximately HK\$49,001,000 (2020: HK\$45,960,000).

### **Cloud computing and data storage business**

In recent years, the development of cloud computing and data storage technology has offered a new way for businesses and individuals to store, process and access large amount of digital data in an efficient and secure manner. In particular, (i) the use of blockchain technology and cryptocurrency has been increasing for practical purposes such as for cloud computing and data storage; (ii) there are more and more institutional investors and individuals who have started to invest in cryptocurrencies and related products such as cryptocurrency ETF, leading to a continuing rise in the prices of cryptocurrencies in the long run; (iii) with the devaluation of the traditional currencies due to quantitative easing measures adopted by various governments in stimulating the economy, there are signs indicating that cryptocurrencies are being regarded as alternative assets with similar nature to that of gold given that there is a limited supply of cryptocurrencies; and (iv) Filecoin and Chia coin have positive outlook to be developed as major cryptocurrencies. During the Year, the Group entered into several leasing agreements to lease certain equipment as well as provide software and technical services involving two cryptocurrencies, i.e. Filecoin and Chia coin.

In particular, the Group acquired and leased Filecoin Mining Machines with a capacity of 53.4P, of which 38P were leased to customers. Approximately 163,296 units of Filecoin have been awarded to our customers for the year ended 31 December 2021. According to the current practice of IPFS/Filecoin network, such Filecoin will be vested within 180 days, 25% of which are made available immediately while the remaining 75% of block rewards earned by miners will be vested linearly over 180 days. As such, the Group recognized its revenue of approximately HK\$16,352,000 based on the value of Filecoin vested.

Furthermore, the Group took into account the fair value of Filecoin as at 31 December 2021 and recorded the loss on the change in fair value of cryptocurrency of approximately HK\$7,911,000. As a result, the Group recorded a gain of approximately HK\$1,214,000 for the Filecoin related service segment during the Year. However, based on the market price of Filecoin as at 31 December 2021, approximately HK\$6,025,000 of Filecoin granted during the Year has yet to be recognized as revenue.

In addition to Filecoin related services, the Group acquired another set of mining machines of Chia coin for its own use as well. During the Year, the Group held approximately 2,303.6 units of Chia coins with carrying amount of approximately HK\$1,870,000.

As the cryptocurrencies are a pretty young market, lots of uncertainties are necessarily taken into account, including liquidity, price fluctuations and laws and regulations. To address the inherent risk of cryptocurrency, the Group has established in-house policies to manage such exposures. This includes making fair value assessments on cryptocurrencies held by the Group and daily monitoring of the price and liquidity of such cryptocurrencies.

The revenue from cloud computing and data storage business for the year ended 31 December 2021 was approximately HK\$22,233,000 (2020: Nil). The segment loss for the year was approximately HK\$10,901,000 (2020: Nil). As discussed above, approximately HK\$6,025,000 of Filecoin granted during the Year has yet to be included in the above financial results.

## **Esports business**

On 27 January 2021, the strategic cooperation between PUBG NVXQF team, the esports team owned by Nova eSports International Limited, being a subsidiary of the Company, and Tencent Video officially commenced. Tencent Video officially becomes the title sponsor of NVXQF team, and the team has been renamed as “NV”. In addition to existing various content categories such as popular movies, variety shows, sports, news and anime, Tencent Video is establishing a brand new esports channel. NV will leverage on the inherent content advantages of Tencent Video, while both parties will continue to develop more linked dedicated content model, bringing more variations and possibilities for esports industry and events operation. The cooperation will bring more stable revenue to the esports business of the Group.

NV won the champion of the weekly final of the third week of PEL 2021 S1 season, weekly final of the fifth week of PEL 2021 S2 season, weekly final of the fourth week of PEL 2021 S3 season, PEL 2021 S3 season, weekly final of the fourth week of PEL 2021 S4 season, weekly final of the fifth week of PEL 2021 S4 season and PUBG Mobile Global Championship 2021. PEL 2021 is an official professional esports contest organised by Tencent Games and VSPN. In addition, our other teams won the runner-up in the national mobile game contest of League of Legends.

Furthermore, the Esports Awards, a well-known esports award overseas, announced esports awards for the year 2021. Paraboy, a player of the NV Tencent Video team, won the Mobile Player of the Year award, who was the only Chinese player winning the award this year. Esports Awards, even known as the “Esports Oscar” overseas, are the most influential annual awards in the eSports industry in the world, which include various eSports projects, players, game vendors and publishers in the assessment and ranking.

The revenue from esports business of the Group for the year ended 31 December 2021 was approximately HK\$33,736,000 (2020: HK\$13,537,000), representing a year-on-year increase of approximately 149.2%, mainly due to esports teams had won many championship during the Year. The segment loss for the Year was approximately HK\$13,474,000 (2020: HK\$11,163,000).

### **Household products business**

For the year ended 31 December 2021, the revenue from household products business of the Group was approximately HK\$80,464,000 (2020: HK\$145,453,000), representing a decrease of 44.7% as compared with the corresponding period last year. In 2021, the Group has terminated the business relationship with the major customer, as the major customer unilaterally demanded for the enhancement of the existing production facilities of household products business, including investments in automation, other production equipment and environmental protection facilities. Also, the market demand has decreased due to the continuing tension between China and the U.S. and the outbreak of COVID-19. The gross profit margin increased to approximately 8.6% (2020: 7.9%). The segment profit for the year ended 31 December 2021 was approximately HK\$1,385,000 (segment loss for 2020: HK\$6,880,000). The Group will take initiatives to increase revenue and reduce costs, and consider the relocation of its factories to those places with lower rents.

### **Property investment business**

For the year ended 31 December 2021, the Group’s revenue from property investment business was approximately HK\$1,401,000 (2020: HK\$1,402,000). The segment profit was approximately HK\$951,000 (segment loss for 2020: HK\$101,000), mainly due to the decrease in fair value loss on investment properties which is non-cash in nature.



## **Money lending business**

For the year ended 31 December 2021, the Group's revenue from money lending business was approximately HK\$1,870,000 (2020: HK\$2,916,000). The segment loss of approximately HK\$877,000 (2020: HK\$518,000), mainly due to decrease of interest income from customers.

## **RESULTS OF OPERATIONS**

For the fiscal year ended 31 December 2021, the Group reported a revenue of approximately HK\$161,124,000 (2020: approximately HK\$186,364,000), representing a decrease of 13.5% from that of the fiscal year of 2020. The decrease in revenue is mainly due to decrease of revenue from household products business in the PRC and game publishing business.

Gross profit margin increased from 5.6% in 2020 to 11.9% in 2021 due to the increase of gross profit margin of esports business and higher profit margin of cloud computing and data storage business during the year ended 31 December 2021.

Other income decreased from approximately HK\$11,371,000 in 2020 to approximately HK\$692,000 in 2021, mainly due to the decrease in government grant and the decrease in bank interest income during the Year.

Distribution costs increased from approximately HK\$8,750,000 in 2020 to approximately HK\$17,894,000 in 2021 due to the increase in marketing expenses for game publishing business during the Year.

Administrative expenses increased from approximately HK\$63,245,000 in 2020 to approximately HK\$77,251,000 in 2021, mainly due to the increase in staff costs and legal and professional fee incurred.

Other operating expenses decreased from approximately HK\$19,604,000 in 2020 to approximately HK\$11,622,000 in 2021, mainly due to impairment loss on intangible assets and exchange loss and fair value change on investment properties during the Year.

Finance costs increased from approximately HK\$7,945,000 in 2020 to approximately HK\$10,627,000 in 2021, attributable to the increase in loan from related parties during the year ended 31 December 2021.

Income tax expense decreased from approximately HK\$888,000 in 2020 to approximately HK\$200,000 in 2021, mainly due to decrease of assessable profit of subsidiaries during the year ended 31 December 2021.

## LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

As at 31 December 2021, the Group had cash and bank balances of approximately HK\$43,026,000 (2020: HK\$55,149,000) and net current liabilities of approximately HK\$156,441,000 (2020: HK\$69,864,000), the increase in net current liabilities is mainly due to decrease in inventories and increase in loan from related parties. Excluding current portion of the loan from related parties of approximately HK\$194,527,000 (2020: HK\$106,000,000), there was resulted in net current assets of approximately HK\$38,086,000 (2020: HK\$36,136,000).

As at 31 December 2021, the Group had current liabilities of approximately HK\$292,589,000 (2020: approximately HK\$197,827,000). The increase in current liabilities was mainly due to the increase in loan from related parties. Excluding current portion of loan from related parties of approximately HK\$194,527,000 (2020: HK\$106,000,000), current liabilities decreased to approximately HK\$98,062,000 (2020: approximately HK\$91,827,000).

The Group had no bank borrowings as at 31 December 2021 and 31 December 2020. The Group had loan from related parties of approximately HK\$194,527,000 as at 31 December 2021 (2020: HK\$169,328,000). The loan from related parties carried interest at fixed rate and repayable within three years.

As at 31 December 2021, three of the Group's related companies owned by the ultimate controlling party of the Company agreed to renew and not to demand for repayment for the borrowing amounting to approximately HK\$194,527,000 for at least the next twelve months.

As at 31 December 2021, a related company owned by the ultimate controlling party of the Company and the ultimate controlling party of the Company committed to provide unutilised loan facilities to approximately HK\$30,000,000 and HK\$40,000,000 respectively.

Nevertheless, the Group will further seek for other financial resources as alternative means to meet working capital requirement.

## **BANK BORROWINGS**

No bank borrowings as at 31 December 2021 and 31 December 2020.

## **GEARING RATIO**

The Group's gearing ratio, which was derived from loan from related companies to total assets, decreased from 75.7% in 2020 to 67.4% in 2021, as a result of the increase in property, plant and equipment and right of use assets.

## **COMMITMENTS**

As at 31 December 2021 the Group had approximately HK\$4,837,000 (2020: Nil), attributable to acquisition of licensing right of online games.

## **CONTINGENT LIABILITIES**

As at 31 December 2021 and 31 December 2020, the Group had contingent liabilities amounted approximately HK\$6,133,000 (2020: HK\$5,970,000) for the economic compensation payable by the subsidiary in accordance with the relevant labour law for the PRC.

## **EXPOSURE TO FLUCTUATION IN EXCHANGE RATES AND RELATED HEDGES**

All transactions of the Group are denominated in RMB, HKD, and USD, MYR, SGD and THB. The Group is exposed to foreign exchange risk with respect to the fluctuation of RMB which may affect the Group's performance and assets. The Group has not entered into any derivative contract to hedged against the risk.

## **EMPLOYEES AND REMUNERATION POLICY**

As at 31 December 2021, the Group employed approximately 360 staffs. The Group's remuneration to employees, including Directors' emoluments, decreased by approximately HK\$9,964,000 to approximately HK\$51,785,000 for the fiscal year of 2021.

The Group reviews employee remuneration annually and rewards its employees with reference to the length of services and performance. The Group also has the liberty to grant share options and bonuses to employees of the Group at the discretion of the Directors based on the financial performance of the Group.

## **TREASURY POLICIES AND CAPITAL STRUCTURE**

The Group adopts a prudent approach with respect to treasury and funding policies, with a focus on risk management and transactions that are directly related to the underlying business of the Group.

## **FUTURE PROSPECTS**

Looking ahead, the Group will further explore the blockchain game and metaverse market, and plans to introduce several NFT metaverse games in 2022 to build a large-scale universe park with various theme planets — Metasens. This platform will also include the NFT market place and blockchain wallet, allowing players to have fun in “earning while playing” by trading NFT characters and items.

In addition, the Group will invite game companies and corporations with intellectual property rights from all over the world to join in the construction of an open metaverse ecosystem. The blockchain technology enables each participant to have an independent planet, so that each of them will create a self-contained in-game economic cycle on their respective planets.

Our plan will include the creation of the planet “Holosens”, where Metasens players and game developers are able to create an open world that can be edited in a 3D model. On the “Holosens”, which will be based on the “Myth of Empires” game licensed to the Group, players and game developers will be able to build their own virtual world in the sandbox mode, by (i) creating unique game characters, in-game items, digital collections, land and equipment; (ii) owning and decorating their virtual spaces, such as building their virtual home; (iii) communicating with other players; (iv) experiencing the scenes or games set up by other players; and (v) breaking through levels and interacting with each other on Holosens. This will further enhance the participants’ experience and increase their engagement in Metasens.

In addition, the Group will regularly evaluate the allocation of resources among business segments to promote business diversification and drive sustainable growth of the Group. Looking ahead, the Group will accelerate the expansion of cloud computing and data storage business as well as enlarge its esports team in the PRC. Furthermore, we will continue to adopt suitable cost saving measures and evaluate the business operations to enhance the financial position of the Group as well as maximize returns to our shareholders.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's shares during the Year.

## **CODE OF BEST PRACTICE**

The Group is committed to ensuring high standards of corporate governance and business practices. The Company's corporate governance practices are based on the principles and the code provisions (the "**Code Provisions**") as set out in the Corporate Governance Code and Corporate Governance Report (the "**CG Code**"), amended from time to time, contained in Appendix 14 of the Listing Rules. As far as the CG Code is concerned, during the year and up to the date of this announcement, the Company complies with all aspect of the Code Provisions except disclosed below:

Under the code provision A.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The role of chief executive officer was shared among the members of the Board during the reporting period. There is no time schedule to change this structure, as the Directors consider that this structure provides the Group with consistent leadership in the Company's decision making process and operational efficiency. The Board shall review this arrangement from time to time to ensure appropriate and timely action is taken to meet changing circumstances.

## **EVENT AFTER THE REPORTING PERIOD**

There is no significant event subsequent to 31 December 2021 and up to the date of this announcement which would materially affect the Group's operations and financial performance.

## **DIRECTORS' SECURITIES TRANSACTIONS**

The Group has adopted a code of conduct regarding directors' securities transactions as set out in Appendix 10 of the Listing Rules. Having made specific enquiry, all Directors have fully complied with the required standard set out in Appendix 10 of the Listing Rules for the year ended 31 December 2021.

## **AUDIT COMMITTEE**

The Company has established an Audit Committee with written terms of reference in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The Audit Committee comprises the following three members, all independent non-executive Directors:

- (i) Mr. Fung Tze Wa, Chairman of Audit Committee
- (ii) Mr. Ting Wong Kacee
- (iii) Mr. Tse Ting Kwan

Given below are the main duties of the Audit Committee:

- (i) to make recommendations with respect to the appointment, re-appointment and removal of the Company's external auditor, and to evaluate their independence, objectivity and effectiveness of the audit process;
- (ii) to review and monitor the interim and annual financial statements, reports and accounts of the Company, and to review significant and judgemental financial reporting issues contained therein;

- (iii) to review the Company's financial controls, internal controls and risk management systems; and
- (iv) to discuss with the management the system of internal controls, and to ensure that the management has discharged its duties and responsibilities in implementing an effective internal control system.

## **REVIEW OF ANNUAL RESULTS**

The Audit Committee has reviewed the audited financial statements for the year ended 31 December 2021, including the accounting principles and practice adopted by the Group, in conjunction with the Company's external auditors.

## **ANNUAL GENERAL MEETING**

A notice convening the AGM of the Company will be published and dispatched to the shareholders of the Company in the manner as required by the Listing Rules in due course.

## **FINAL DIVIDEND**

The Board does not recommend the payment of final dividend for the year ended 31 December 2021 (2020: Nil).

## **PUBLICATION OF THE FINAL RESULTS AND ANNUAL REPORT**

This results announcement is published on the websites of the Company (<http://www.776.hk>) and the Stock Exchange (<http://www.hkexnews.hk/index.htm>). The annual report containing all the information required by the Listing Rules will be dispatched to the shareholders and published on the aforesaid websites in due course.

By Order of the Board  
**Imperium Technology Group Limited**  
**Cheng Ting Kong**  
*Chairman*

Hong Kong, 31 March 2022

*As at the date of this announcement, the executive Directors are Mr. Cheng Ting Kong, Ms. Yeung So Mui, Mr. Lin Junwei, Mr. Yau Chak Fung and Mr. Yeung Tong Seng Terry; and the independent non-executive Directors are Mr. Fung Tze Wa, Mr. Ting Wong Kacee and Mr. Tse Ting Kwan.*