

CULTURECOM

文化傳信集團有限公司

(於百慕達註冊成立之有限公司)

(股份代號：00343)

CULTURECOM HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 00343)



2022-2023

Interim Report 中期報告

CORPORATE INFORMATION

EXECUTIVE DIRECTORS

Ms. Chow Lai Wah Livia (*Vice Chairman*)
Mr. Kwan Kin Chung (*Managing Director*)
Mr. Yuen Kin

NON-EXECUTIVE DIRECTOR

Mr. Wong Kon Man Jason (*Chairman*)
(appointed on 27 April 2022)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Wong Kwan Kit
Mr. Fan Chun Wah Andrew
Mr. Mung Yat Lik

CHIEF EXECUTIVE OFFICER

Mr. Sun Wei

COMPANY SECRETARY

Ms. Lee Yuk Ping

CORPORATE GOVERNANCE COMMITTEE

Mr. Kwan Kin Chung
Ms. Chow Lai Wah Livia
Mr. Wong Kon Man Jason
Mr. Yue Chi Wing

AUDIT COMMITTEE

Mr. Wong Kwan Kit
Mr. Fan Chun Wah Andrew
Mr. Mung Yat Lik

REMUNERATION COMMITTEE

Mr. Fan Chun Wah Andrew
Ms. Chow Lai Wah Livia
Mr. Wong Kwan Kit

NOMINATION COMMITTEE

Ms. Chow Lai Wah Livia
Mr. Fan Chun Wah Andrew
Mr. Wong Kwan Kit

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited

公司資料

執行董事

周麗華女士 (*副主席*)
關健聰先生 (*董事總經理*)
袁 健先生

非執行董事

王幹文先生 (*主席*)
(於二零二二年四月二十七日獲委任)

獨立非執行董事

黃昆杰先生
范駿華先生
蒙一力先生

行政總裁

孫 偉先生

公司秘書

李玉萍女士

企業管治委員會

關健聰先生
周麗華女士
王幹文先生
余志榮先生

審核委員會

黃昆杰先生
范駿華先生
蒙一力先生

薪酬委員會

范駿華先生
周麗華女士
黃昆杰先生

提名委員會

周麗華女士
范駿華先生
黃昆杰先生

主要往來銀行

香港上海滙豐銀行有限公司

SOLICITORS

Michael Li & Co.
Appleby

AUDITOR

Gary Cheng CPA Limited
Certified Public Accountants
12th Floor, Elite Centre,
22 Hung To Road,
Kwun Tong, Kowloon
Hong Kong

REGISTERED OFFICE

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

PRINCIPAL OFFICE

Suite 1502, 15/F,
Far East Finance Centre,
16 Harcourt Road, Admiralty,
Hong Kong

PRINCIPAL REGISTRAR

MUFG Fund Services (Bermuda) Limited
4th Floor North, Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

BRANCH REGISTRAR

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

COMPANY WEBSITE

www.culturecom.com.hk

STOCK CODE

343

律師

李智聰律師事務所
Appleby

核數師

加多利會計師事務所有限公司
執業會計師
香港
九龍觀塘
鴻圖道22號
俊滙中心12樓

註冊辦事處

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

主要辦事處

香港
金鐘夏慤道16號
遠東金融中心
15樓1502室

主要過戶登記處

MUFG Fund Services (Bermuda) Limited
4th Floor North, Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

過戶登記處分處

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

公司網址

www.culturecom.com.hk

股份代號

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CHAIRMAN'S STATEMENT

BUSINESS REVIEW

During the six months ended 30 September 2022, the Group had experienced a significant reduction in business volume, revenue decreased from approximately of HK\$45.0 million to approximately of HK\$17.0 million, a decrease of 62.0%, comparing to corresponding period of last year. Covid-19 pandemic has continued to impact adversely the general economy, in particular the service sector. The business activities of core Intellectual Properties (“IPs”) related business and digital marketing (“**Digital Marketing**”) was particularly hit hard, suffering from continuous lower business volume and the facing of a spiraling down turn with no visible sign of a reverse soon. During the last interim period, the Group has held back on its plan of expanding the Digital Marketing business which continued to the current period, leading to further scaling back of its size of operation to conserve cash and working capital. While the Group believes recovery of the general economy is perhaps on its way in the coming fiscal year, the Group is struggling to maintain its core marketing and technical team to serve its customers. Although while facing lower business activities and recovery may take awhile, the Group has continued to invest in research and development activities. During the interim period, the research and development activities and related to Digital Marketing of HK\$3.6 million have been provided for during the interim period as compared to HK\$6.7 million provided in the last period. Since last interim period, the Group is forging a cooperative arrangement or joint venture, by direct applications of its digital marketing employing big data analysis, with an international advertising and marketing group to traditional advertising customers. But business volume of this new business segment has yet to achieve a significant volume to become profitable.

主席報告書

業務回顧

於截至二零二二年九月三十日止六個月，本集團之業務量大幅減少，收入由約45,000,000港元減少至約17,000,000港元，較去年同期減少62.0%。2019冠狀病毒病疫症繼續對整體經濟造成不利影響，當中尤以服務業為甚。核心知識產權（「知識產權」）相關的業務活動及數碼化市場推廣（「數碼化市場推廣」）尤其備受打擊，業務量持續下降並面臨急轉直下的局面，且短期內無逆轉的跡象。於上一個中期期間，本集團暫緩擴展數碼化市場推廣業務的計劃，並延續至本期間，導致進一步縮減其營運規模以保留現金及營運資金。儘管本集團相信整體經濟可能於下一個財政年度復甦，但本集團仍在努力維持其核心市場推廣及技術團隊以服務其客戶。雖然面對業務活動減少及復甦可能需時，本集團繼續投資於研發活動。於中期期間，與研發活動及數碼化市場推廣有關的研發費用3,600,000港元已於中期期間計提撥備，而上一期間則計提撥備6,700,000港元。自上一個中期期間起，本集團與一間國際廣告及市場推廣集團建立合作安排或合營企業，直接將其運用大數據分析的數碼化市場推廣應用至傳統廣告客戶。然而，該新業務分部的業務量尚未實現可觀的利潤。

CHAIRMAN'S STATEMENT (Continued)

BUSINESS REVIEW (CONTINUED)

Business activities of digitalisation and commercialisation of IPs and content creation dropped substantially as gifts or accessories, promotional or hosting events has come to a halt during the Covid-19 pandemic lockdowns. As a result, streamlining the business operation of Digital Marketing is the goal during the period.

In scaling back the operation size of Digital Marketing to conserve cash and working capital, selling, administrative (excluding share-based payment expenses) and other expenses decreased by 29.8% from HK\$37.9 million to HK\$26.6 million during the six months ended 30 September 2022 comparing to corresponding period of last year. The operation of the two 55%-owned subsidiaries, namely Beijing Skyvior Technology Co. Ltd. (北京乾智傳視科技有限公司) and Beijing Hyperchannel Info. Tech., Ltd. (北京匯傳網絡信息科技有限公司) were consolidated. In total, manpower in Digital Marketing has significantly been reduced from 84 at the beginning of the period to 22 as at 30 September 2022.

PUBLISHING AND IP LICENSING BUSINESS

Revenue decreased from HK\$7.2 million to HK\$5.4 million during the corresponding interim periods. The Group continues to put more effort in broadening the scope of licensing business and enticing customers to encompass the use of digital images.

主席報告書 (續)

業務回顧 (續)

由於禮品或配件、促銷或舉辦活動在2019冠狀病毒病疫症封城期間中止，知識產權數碼化及商業化及內容創作的業務活動大幅減少。因此，本期間以精簡數碼化市場推廣之業務營運為目標。

為縮減數碼化市場推廣的營運規模以保留現金及營運資金，截至二零二二年九月三十日止六個月的銷售、行政（不包括以股份為基礎之付款開支）及其他開支較去年同期減少29.8%，由37,900,000港元減少至26,600,000港元。兩間擁有55%權益之附屬公司，即北京乾智傳視科技有限公司及北京匯傳網絡信息科技有限公司的營運已綜合入賬。總括而言，數碼化市場推廣的人手已由期初的84人大幅減少至二零二二年九月三十日的22人。

出版及知識產權授權業務

於相應中期期間，收入由7,200,000港元減少至5,400,000港元。本集團繼續投放更多精力於擴大授權業務範圍，並引導客戶使用數碼影像。

CHAIRMAN'S STATEMENT (Continued)

RETAIL AND WHOLESALERS BUSINESS

Sales and distribution of premium wines have picked up a one time lot size sales of HK\$2.0 million in face of on and off disruptive lockdowns. The Group is maintaining the network of marketing the premium wines and trying to set up more distribution channels including online platform and wine dealers.

PROSPECT

During this interim period, the Group has scaled back on its commitment of resources and halted almost entirely the planned level of investment in Digital Marketing other than research and development activities. The Group aims at the maintenance of a core Digital Marketing team to keep its presence in the markets. It is difficult to see the revival of business activities to a level enticing increase in investment in the near future. The Group expects the overall atmosphere of the Digital Marketing activities would see its worse before recovering if and when the Covid-19 lockdowns are removed.

The Group raised HK\$41.6 million in May 2021 by placing 278 million new shares. The fund raised is primary for general working capital and acquisition. The working capital reserved for the provision of working capital for expansion of Digital Marketing services has been scaled back due to the slowdown of the general economy and business activities. Out of the HK\$8.6 million allocated for the strengthening and building a stronger marketing and technical team, about HK\$8.4 million were specifically incurred for this purpose, mostly for development of systems and programs. The HK\$5.7 million allocated for general working capital, out of which HK\$5.1 million had been used as planned. The Group is cautious in controlling its costs and expenses as the business environment becoming more stagnate and competitions are more severe.

主席報告書(續)

零售與批發業務

即使封城措施斷斷續續地實施，優質酒類之銷售及分銷錄到一次性批量銷售2,000,000港元。本集團正維持優質酒類之市場推廣網絡，並嘗試建立更多分銷渠道，包括線上平台及酒類經銷商。

展望

於本中期期間，本集團已縮減其資源投入，並除研發活動外近乎暫停所有於數碼化市場推廣之計劃投資水平。本集團旨在維持核心數碼化市場推廣團隊，以維持其市場地位。短期內實在難以看到業務活動復甦至吸引投資增加的水平。本集團預期，倘解除2019冠狀病毒病封城，數碼化市場推廣活動的整體氣氛於恢復前可能更為惡劣。

於二零二一年五月，本集團透過配售278,000,000股新股份籌得41,600,000港元。所籌集資金主要用作一般營運資金及收購。由於整體經濟及業務活動放緩，為擴展數碼化市場推廣服務所提供營運資金而預留之營運資金已被縮減。於分配作加強及建立更強的市場推廣及技術團隊之8,600,000港元中，約8,400,000港元已用於此用途，主要用於系統及項目開發。分配作一般營運資金的5,700,000港元，其中5,100,000港元已按計劃動用。由於營商環境日益停滯不前，競爭越趨激烈，本集團審慎控制其成本及開支。

CHAIRMAN'S STATEMENT (Continued)

PROSPECT (CONTINUED)

On 2 June 2021, the Group announced the entering of an agreement to acquire 100% of the equity shares of a PRC incorporated company (the “**Target Company**”) engaging in the developing and sales of AI hardware and software. The Target Company focuses on the research and development of Chinese AI language processing, Chinese natural language understanding and Chinese AI underlying technology. The Group is of the view that the current big data business of the Group and the comprehensive AI and IoT business capabilities of the Target Company can create significant synergy and potential. The intelligent operating system of the Target Company focuses on all smart application products and provides Chinese AI voice services with language and semantic understanding capabilities. The Group will issue 191 million new shares for the acquisition, which is about 10.3% of total issued and outstanding shares on an enlarged basis. The acquisition is pending the completion of formalities and approval by shareholders.

主席報告書 (續)

展望 (續)

於二零二一年六月二日，本集團宣佈訂立一份協議，以收購一間於中國註冊成立之公司（「目標公司」）之100%股權，該公司從事開發及銷售人工智能硬件及軟件。目標公司專注研發中文人工智能語言處理、中文自然語言理解和中文人工智能相關技術。本集團認為，現時本集團之大數據業務與目標公司之全方位人工智能及物聯業務能力可產生重大協同作用和潛力。目標公司之智能操作系統專注於所有智能應用產品，為其提供具語言及語義理解能力之中文人工智能語音服務。本集團將就收購事項發行191,000,000股新股份，佔經擴大基準已發行及發行在外股份總數約10.3%。該收購事項須待完成手續及取得股東批准後，方可作實。

CHAIRMAN'S STATEMENT (Continued)

PROSPECT (CONTINUED)

On 18 November 2022, subsequent to the end of the six months period ended 30 September 2022, the Group announced a strategic alliance with iFlytek Co., Ltd. (科大訊飛股份有限公司) (“iFlytek”) which is a well-known listed company in intelligent speech and AI technologies in the Asia-Pacific region (Shenzhen Stock Exchange Stock Code: 002230), and Imitation Brain Technology (Shenzhen) Co., Ltd. (仿腦科技(深圳)有限公司) (“Imitation Brain”) to develop and produce an offline Chinese language voice recognition chip that has broad applications for various electronic devices or application environments. The Group has in the past been investing in the research and development of artificial intelligence for Chinese language recognition. The Group is expecting this first application of such technology will yield the first fruitful result of years of efforts in supporting the research and development of artificial intelligence for Chinese language recognition. The Group believes the AI speech recognition chips (i.e. language chips), being one of the core components of IoT interactions, will be applied in the market research in Digital Marketing as an analysis tool and will be broadly used.

APPRECIATIONS

I would like to express my sincere gratitude to the Board of Directors, our management and staff for their continued dedication in the past period, and to all our customers, suppliers, business partners and shareholders for their enthusiastic support of the Group.

主席報告書(續)

展望(續)

於二零二二年十一月十八日，於截至二零二二年九月三十日止六個月期間結束後，本集團宣佈與一間亞太地區知名的智能語音和人工智能上市公司，科大訊飛股份有限公司(「科大訊飛」)(深圳證券交易所股票代碼：002230)及仿腦科技(深圳)有限公司(「仿腦」)組成戰略夥伴關係，以開發及生產一款廣泛應用於各種電子設備或應用環境的線下中文語音識別芯片。本集團過往一直投資於中文識別人工智能的研發。本集團預期該技術的首次應用將帶來多年來支持中文識別人工智能研發的首次豐碩成果。本集團相信，人工智能語音識別芯片(即語言芯片)作為物聯網交互的核心組件之一，將應用於數碼化市場推廣的市場研究作為分析工具，並將廣泛使用。

致謝

本人謹就過往期間董事會、管理層同仁及各員工之不懈努力，以及本集團之全體客戶、供應商、業務夥伴及各股東之鼎力支持，深表謝意。

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表的審閱報告



**TO THE BOARD OF DIRECTORS OF CULTURECOM
HOLDINGS LIMITED**

(incorporated in Bermuda with limited liability)

致文化傳信集團有限公司董事會
(於百慕達註冊成立之有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Culturecom Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 10 to 39, which comprise the condensed consolidated statement of financial position as of 30 September 2022 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

緒言

本核數師(以下簡稱「我們」)已審閱文化傳信集團有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)載於第十頁至第三十九頁的簡明綜合財務報表,當中包括於二零二二年九月三十日的簡明綜合財務狀況表、截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動報表、簡明綜合現金流量表及若干解釋附註。香港聯合交易所有限公司證券上市規則規定,就中期財務資料編製之報告須符合當中有關條文及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。貴公司董事須對根據香港會計準則第34號編製及呈列該等簡明綜合財務報表負責。我們的責任是根據審閱對該等簡明綜合財務報表作出結論,並按照協定的委聘條款僅向閣下(作為整體)報告,且並無其他目的。我們不會就本報告內容向任何其他人士負上或承擔任何責任。

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

OTHER MATTER

The comparative consolidated financial information for the six months period ended 30 September 2021 has not been audited or reviewed.

Gary Cheng CPA Limited
Certified Public Accountants
 Hong Kong

29 November 2022

簡明綜合財務報表的審閱報告 (續)

審閱範圍

我們已根據香港會計師公會頒佈之香港審閱委聘準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。該等簡明綜合財務報表之審閱包括主要向負責財務及會計事務之人員作出查詢，並執行分析及其他審閱程序。審閱範圍遠少於根據香港審計準則進行審核之範圍，故我們不能保證知悉在審核中可能發現之所有重大事項。因此，我們不會發表審核意見。

結論

根據我們的審閱，我們並無發現任何事項，令我們相信簡明綜合財務報表在各重大方面未有根據香港會計準則第34號編製。

其他事項

截至二零二一年九月三十日止六個月期間的比較綜合財務資料尚未經審核或審閱。

加多利會計師事務所有限公司
 執業會計師
 香港

二零二二年十一月二十九日

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合損益及其他全面 收益表

截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
		NOTES 附註	
Revenue	收入	4	16,982
Cost of sales	銷售成本		(9,492)
Gross profit	毛利		7,490
Other income	其他收入	6	695
Other gains and losses	其他收益及虧損	7	(1,897)
Impairment loss under expected credit loss model, net of reversal	預期信貸虧損模型下之減值虧損，扣除撥回		369
Impairment loss recognised in respect of goodwill	就商譽確認之減值虧損	8	—
Selling expenses	銷售費用		(2,250)
Administrative expenses	行政費用		(18,490)
Other expenses	其他費用	10	(9,565)
Finance costs	財務費用	9	(54)
Share of loss of an associate	應佔一間聯營公司虧損		(220)
Loss before tax	除稅前虧損	10	(23,922)
Income tax credit	所得稅抵免	11	—
Loss for the period	期間虧損		(23,922)
Other comprehensive (expense)/ income	其他全面(開支)/收益		
<i>Item that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益之項目:</i>		
Exchange differences on translation from functional currency to presentation currency	由功能貨幣換算至呈列貨幣之匯兌差額		(20,426)
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目:</i>		
Exchange differences arising on translation of foreign operations	換算海外業務之匯兌差額		14,111
Other comprehensive (expense)/ income for the period	期間其他全面(開支)/收益		(6,315)
Total comprehensive expense for the period	期間全面開支總額		(30,237)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合損益及其他全面 收益表(續)

截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
		NOTES 附註	
Loss for the period attributable to:	應佔期間虧損：		
— owners of the Company	— 本公司擁有人	(20,851)	(20,171)
— non-controlling interests	— 非控股權益	(3,071)	(5,486)
		<u>(23,922)</u>	<u>(25,657)</u>
Total comprehensive expense for the period attributable to:	應佔期間全面開支總額：		
— owners of the Company	— 本公司擁有人	(26,758)	(18,958)
— non-controlling interests	— 非控股權益	(3,479)	(5,158)
		<u>(30,237)</u>	<u>(24,116)</u>
Loss per share	每股虧損		
Basic and diluted (HK cents)	基本及攤薄 (港仙)	13	
		<u>(1.2)</u>	<u>(1.2)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2022

簡明綜合財務狀況表

於二零二二年九月三十日

			30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
		NOTES 附註		
Non-current assets	非流動資產			
Property and equipment	物業及設備	14	106	163
Right-of-use assets	使用權資產	15	1,112	172
Interests in an associate	於一間聯營公司之權益		715	935
Intangible assets	無形資產		1,508	2,057
Rental deposits	租金按金	16	465	—
Financial assets at fair value through profit or loss ("FVTPL")	按公平價值計入損益 (「按公平價值計入損益」) 之金融資產	17	6,905	8,032
			10,811	11,359
Current assets	流動資產			
Inventories	存貨		35,605	35,630
Trade receivables	應收貿易賬款	16	15,021	18,718
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	16	8,187	4,902
Financial assets at FVTPL	按公平價值計入損益之金融資產	17	1,649	338
Restricted bank deposit	受限制銀行存款	21	4,959	5,539
Bank balances and cash	銀行結存及現金		103,879	129,527
			169,300	194,654
Current liabilities	流動負債			
Trade payables	應付貿易賬款	18	5,888	2,362
Other payables and accrued charges	其他應付款項及應計費用	18	10,524	11,676
Contract liabilities	合約負債	19	93	185
Lease liabilities	租賃負債	20	2,225	601
Tax payable	應付稅項		283	283
			19,013	15,107
Net current assets	流動資產淨值		150,287	179,547
Total assets less current liabilities	總資產減流動負債		161,098	190,906

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

AT 30 SEPTEMBER 2022

簡明綜合財務狀況表(續)

於二零二二年九月三十日

			30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
		NOTES 附註		
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		12	12
Lease liabilities	租賃負債	20	1,477	—
			1,489	12
Net assets	資產淨值		159,609	190,894
Capital and reserves	資本及儲備			
Share capital	股本	22	16,687	16,687
Share premium and reserves	股份溢價及儲備		135,701	166,153
Equity attributable to owners of the Company	本公司擁有人應佔權益		152,388	182,840
Non-controlling interests	非控股權益		7,221	8,054
Total equity	總權益		159,609	190,894

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合權益變動報表

截至二零二二年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔										
		Share capital 股本	Share premium 股份溢價	Contribution surplus 實繳盈餘	Capital redemption reserve 資本贖回儲備	Share options reserve 購股權儲備	Translation reserve 匯兌儲備	Other reserve 其他儲備	Accumulated losses 累計虧損	Sub-total 小計	Non-controlling interests 非控股權益	Total equity 總權益
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (Note a) (附註a)	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 April 2021 (audited)	於二零二一年四月一日(經審核)	13,907	2,025,611	171,671	446	—	921	4,218	(2,051,484)	165,290	7,284	172,574
Loss for the period	期間虧損	—	—	—	—	—	—	—	(20,171)	(20,171)	(5,486)	(25,657)
Other comprehensive income (expenses)	其他全面收益(開支)	—	—	—	—	—	—	—	—	—	—	—
Exchange differences on translation from functional currency to presentation currency	由功能貨幣換算至呈列貨幣之匯兌差額	—	—	—	—	—	(416)	—	—	(416)	—	(416)
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	—	—	—	—	—	1,629	—	—	1,629	328	1,957
Total comprehensive income (expense) for the period	期間全面收益(開支)總額	—	—	—	—	—	1,213	—	(20,171)	(18,958)	(5,158)	(24,116)
Issue of shares (Note b)	發行股份(附註b)	2,780	38,920	—	—	—	—	—	—	41,700	—	41,700
Transaction cost attributable to issue of shares	發行股份應佔交易成本	—	(125)	—	—	—	—	—	—	(125)	—	(125)
At 30 September 2021 (unaudited)	於二零二一年九月三十日(未經審核)	16,687	2,064,406	171,671	446	—	2,134	4,218	(2,071,655)	187,907	2,126	190,033
At 1 April 2022 (audited)	於二零二二年四月一日(經審核)	16,687	2,064,406	171,671	446	—	5,839	4,218	(2,080,427)	182,840	8,054	190,894
Loss for the period	期間虧損	—	—	—	—	—	—	—	(20,851)	(20,851)	(3,071)	(23,922)
Other comprehensive expenses	其他全面開支	—	—	—	—	—	—	—	—	—	—	—
Exchange differences on translation from functional currency to presentation currency	由功能貨幣換算至呈列貨幣之匯兌差額	—	—	—	—	—	(20,018)	—	—	(20,018)	(408)	(20,426)
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	—	—	—	—	—	14,111	—	—	14,111	—	14,111
Total comprehensive expense for the period	期間全面開支總額	—	—	—	—	—	(5,907)	—	(20,851)	(26,758)	(3,479)	(30,237)
Acquisition of additional interests in subsidiaries from non-controlling interests (Note c)	自非控股權益收購附屬公司之額外股權(附註c)	—	—	—	—	—	—	—	(7,447)	(7,447)	2,646	(4,801)
Share-based payments (Note 23)	以股份為基礎之付款(附註23)	—	—	—	—	3,753	—	—	—	3,753	—	3,753
At 30 September 2022 (unaudited)	於二零二二年九月三十日(未經審核)	16,687	2,064,406	171,671	446	3,753	(68)	4,218	(2,108,725)	152,388	7,221	159,609

Notes:

- (a) Contribution surplus represents the difference between the nominal value of the share capital of the acquired subsidiaries and the nominal amount of the Company's share capital issued as consideration for the acquisition as at the date of the group reorganisation in prior years.
- (b) The Company issued additional 278,000,000 new shares at HK\$0.15 per share on 6 May 2021. The consideration received in excess of the par value of HK\$0.01 per share is recognised in share premium.
- (c) During the six months period ended 30 September 2022, the Group has acquired of (i) additional of 5% equity interest in a subsidiary from an independent third party for a cash consideration of HK\$2,800,000; and (ii) additional of 15% equity interest in a subsidiary from an independent third party for a cash consideration of HK\$2,000,000. The difference of HK\$7,447,000 between the consideration and the carrying value of the interest acquired was recognised in accumulated losses within equity.

附註:

- (a) 實繳盈餘指於過往年度所收購附屬公司之股本面值與於集團重組日期作為收購代價而發行之本公司股本面值之差額。
- (b) 本公司於二零二一年五月六日按每股0.15港元發行額外278,000,000股新股份。超過每股面值0.01港元之所收代價於股份溢價中確認。
- (c) 截至二零二二年九月三十日止六個月期間，本集團(i)以現金代價2,800,000港元向獨立第三方收購一間附屬公司額外5%股權；及(ii)以現金代價2,000,000港元向獨立第三方收購一間附屬公司之額外15%股權。已收購權益之代價與賬面值之差額7,447,000港元已於權益內之累計虧損項中確認。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合現金流量表

截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
OPERATING ACTIVITIES	經營業務		
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	(15,379)	(17,774)
Decrease in inventories	存貨減少	25	—
Decrease in trade receivables	應收貿易賬款減少	2,802	36,938
(Increase)/decrease in other receivables, deposits and prepayments	其他應收款項、按金及預付款項 (增加)/減少	(4,581)	9,497
Increase in financial assets at FVTPL	按公平價值計入損益之金融資產增加	(1,491)	(142)
Increase/(decrease) in trade payables	應付貿易賬款增加/(減少)	3,839	(9,750)
Decrease in other payables and accrued charges	其他應付款項及應計費用減少	(552)	(2,167)
Decrease in contract liabilities	合約負債減少	(76)	(291)
NET CASH (USED IN)/FROM OPERATING ACTIVITIES	經營業務(所用)/所得之現金淨額	(15,413)	16,311
INVESTING ACTIVITIES	投資業務		
Change of financial assets at FVTPL	按公平價值計入損益之金融資產變動	(203)	—
Interest received	已收利息	73	105
Purchase of property and equipment	購置物業及設備	(41)	(76)
Proceeds from disposal of property and equipment	出售物業及設備之所得款項	7	24
NET CASH (USED IN)/FROM INVESTING ACTIVITIES	投資業務(所用)/所得之現金淨額	(164)	53

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合現金流量表(續)

截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
FINANCING ACTIVITIES	融資業務		
Payment for acquisition of additional interests in subsidiaries from non-controlling interests	支付自非控股權益收購附屬公司之額外權益	(4,800)	—
Interest paid	已付利息	(54)	(897)
Proceeds from issue of shares	發行股份之所得款項	—	41,575
Repayments of lease liabilities	償還租賃負債	(1,217)	(2,523)
New bank borrowings raised	新造銀行借款	—	7,212
Repayment of bank borrowings	償還銀行借款	—	(16,870)
Government subsidies received	已收政府補貼	565	—
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	融資業務(所用)/所得之現金淨額	(5,506)	28,497
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物(減少)/增加淨額	(21,083)	44,861
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	於期初之現金及現金等價物	129,527	75,094
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	外匯匯率變動之影響	(4,565)	1,623
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD, REPRESENTED BY BANK BALANCES AND CASH	於期末之現金及現金等價物呈列為銀行結存及現金	103,879	121,578

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

1. GENERAL INFORMATION

Culturecom Holding Limited (the “**Company**”) was incorporated in Bermuda as an exempted company under the Companies Act 1981 of Bermuda with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The address of the Company’s registered office is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda and its principal place of business is Suite 1502, 15/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong.

The Company is an investment holding company and its subsidiaries (together with the Company, the “**Group**”) are principally engaged in the publishing and intellectual properties (“**IPs**”) licensing, retailing and wholesales and digital marketing. The Group’s principal places of business are in Hong Kong and the People’s Republic of China (the “**PRC**”).

The Company’s functional currency is Renminbi (“**RMB**”). For the convenience of the financial statements’ users, the unaudited condensed consolidated financial statements (the “**Interim Financial Statements**”) are presented in Hong Kong dollars (“**HK\$**”), as the Company’s shares are listed on the Stock Exchange.

2. BASIS OF PREPARATION

The Interim Financial Statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“**HKAS 34**”) “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) of the Stock Exchange.

簡明綜合財務報表附註

截至二零二二年九月三十日止六個月

1. 一般資料

文化傳信集團有限公司（「本公司」）於百慕達按當地《一九八一年公司法》註冊成立為獲豁免有限責任公司，其股份於香港聯合交易所有限公司（「聯交所」）主板上市。本公司之註冊辦事處地址位於 Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda，而其主要營業地點為香港金鐘夏愨道16號遠東金融中心15樓1502室。

本公司為一間投資控股公司，其附屬公司（連同本公司統稱「本集團」）主要從事出版、知識產權（「知識產權」）授權、零售與批發及數碼化市場推廣。本集團之主要營業地點為香港及中華人民共和國（「中國」）。

本公司之功能貨幣為人民幣（「人民幣」）。由於本公司之股份於聯交所上市，為方便財務報表之使用者，未經審核簡明綜合財務報表（「中期財務報表」）以港元（「港元」）呈列。

2. 編製基準

中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」及聯交所證券上市規則（「上市規則」）附錄16之適用披露規定編製。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

3. PRINCIPAL ACCOUNTING POLICIES

The Interim Financial Statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), the accounting policies and methods of computation used in the Interim Financial Statements for the six months ended 30 September 2022 are the same as those presented in the Group's annual financial statements for the year ended 31 March 2022.

Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 2022 for the preparation of the Interim Financial Statements:

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to HKAS 37	Onerous contracts – Cost of Fulfilling a Contract
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020

The application of the amendments to HKFRSs in the current interim period has had no material impact on the Group's financial position and performance for the current and/or prior periods and/or on the disclosure set out in the Interim Financial Statements.

The Group has not applied any new and amendments to HKFRSs that have been issued but not yet effective for the current accounting period.

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

3. 主要會計政策

中期財務報表乃根據歷史成本法編製，惟若干金融工具按公平價值計量(如適用)。

除應用香港財務報告準則(「香港財務報告準則」)之修訂所產生之額外會計政策外，截至二零二二年九月三十日止六個月之中期財務報表所採用之會計政策及計算方法與本集團截至二零二二年三月三十一日止年度之年度財務報表所呈列者相同。

應用香港財務報告準則之修訂

於本中期期間，本集團已就編製中期財務報表首次應用香港會計師公會所頒佈，並於二零二二年四月一日或之後開始年度期間強制生效之香港財務報告準則之修訂：

香港財務報告準則第3號之修訂	概念框架的提述
香港會計準則第16號之修訂	物業、廠房及設備：作擬定用途前的所得款項
香港會計準則第37號之修訂	虧損性合約－履行合約的成本
香港財務報告準則之修訂	香港財務報告準則二零一八年至二零二零年之年度改進

於本中期期間應用香港財務報告準則之修訂，對本集團本期間及／或過往期間之財務狀況及表現，及／或該等中期財務報表所披露並無重大影響。

本集團概無應用於本會計期間已頒佈但尚未生效的任何新訂及經修訂香港財務報告準則。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

4. REVENUE

Disaggregation of revenue from contracts with customers

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

4. 收入

客戶合約收入之分析

		For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月			
		Publishing and intellectual properties licensing 出版及知識產權授權 HK\$'000 千港元 (unaudited) (未經審核)	Digital marketing 數碼化市場推廣 HK\$'000 千港元 (unaudited) (未經審核)	Retailing and wholesales 零售與批發 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Time of revenue recognised:	確認收入之時間:				
At a point in time	於某時點				
— Comic book sales	— 漫畫書籍銷售	3,466	—	—	3,466
— Royalty income from IPs licensing	— 來自知識產權授權之版權收入	1,949	—	—	1,949
— New media advertising revenue	— 新媒體廣告收入	—	9,555	—	9,555
— Retailing of wine	— 酒類銷售	—	—	2,012	2,012
Total	總計	5,415	9,555	2,012	16,982
Principal	主事人	5,415	9,555	2,012	16,982
Geographical markets:	地區市場:				
Hong Kong (place of domicile)	香港(營業所在地)	5,415	—	2,012	7,427
PRC	中國	—	9,555	—	9,555
Total	總計	5,415	9,555	2,012	16,982

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

4. REVENUE (Continued)

Disaggregation of revenue from contracts with customers (Continued)

4. 收入(續)

客戶合約收入之分析(續)

For the six months ended
30 September 2021
截至二零二一年九月三十日止六個月

	Publishing and intellectual properties licensing 出版及知識產權授權 HK\$'000 千港元 (unaudited) (未經審核)	Digital marketing 數碼化市場推廣 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Time of revenue recognised:	確認收入之時間:		
At a point in time	於某時點		
— Comic book sales	5,403	—	5,403
— Royalty income from IPs licensing	1,798	—	1,798
— New media advertising revenue	—	35,517	35,517
Over time	於某時段		
— Social media marketing	—	2,256	2,256
Total	7,201	37,773	44,974
Principal	主事人		
	7,201	37,773	44,974
Geographical markets:	地區市場:		
Hong Kong (place of domicile)	7,201	—	7,201
The PRC	—	37,773	37,773
Total	7,201	37,773	44,974

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

5. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the Group's chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods sold or services rendered. This is also the basis upon which the Group is organised and specifically focuses on the Group's operating divisions. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the operating and reportable segments of the Group under HKFRS 8 *Operating Segments* are as follows:

- Publishing and IPs licensing: publication of comic books and royalty income from licensing IPs of comics;
- Digital marketing: providing digital marketing and communication, IPs digitalisation and agency of IPs services in the PRC; and
- Retailing and wholesales: retailing of wine.

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

5. 分部資料

向本公司執行董事(即本集團之主要經營決策者(「主要經營決策者」))報告以供分配資源及評估分部表現之資料專注於所出售貨品或提供服務之類型。此亦為組織本集團所依據之基準,並特別專注於本集團之經營部門。於達致本集團之可報告分部時,並無彙集主要經營決策者所識別之經營分部。

具體而言,根據香港財務報告準則第8號經營分部,本集團之經營及可報告分部如下:

- 出版及知識產權授權:漫畫書籍出版及來自漫畫知識產權授權之版權收入;
- 數碼化市場推廣:於中國提供數碼化市場推廣及通訊、知識產權數碼化及知識產權代理服務;及
- 零售與批發:零售酒類。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

5. SEGMENT INFORMATION (Continued)

Segment revenue and results

The following is an analysis of the Group's revenue and results from operations by operating and reportable segments.

For the six months ended 30 September 2022 (unaudited)

Revenue	收入
External sales	外部銷售
Segment results	分部業績
Unallocated expenses	未分配開支
Unallocated income	未分配收入
Other gains and losses	其他收益及虧損
Loss before tax	除稅前虧損

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

5. 分部資料(續)

分部收入及業績

以下為本集團之收入及經營業績按經營及可報告分部所作之分析。

截至二零二二年九月三十日止六個月(未經審核)

Publishing and intellectual properties licensing 出版及知識產權授權 HK\$'000 千港元	Digital marketing 數碼化市場推廣 HK\$'000 千港元	Retailing and wholesales 零售與批發 HK\$'000 千港元 (Note) (附註)	Consolidated 綜合 HK\$'000 千港元
5,415	9,555	2,012	16,982
800	(9,137)	(376)	(8,713)
			(14,118)
			366
			(1,457)
			(23,922)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

5. SEGMENT INFORMATION (Continued)

For the six months ended 30 September 2021 (unaudited)

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

5. 分部資料(續)

截至二零二一年九月三十日止六個月(未經審核)

		Publishing and intellectual properties licensing 出版及知識產權授權 HK\$'000 千港元	Digital marketing 數碼化市場推廣 HK\$'000 千港元	Retailing and wholesales 零售與批發 HK\$'000 千港元 (Note) (附註)	Consolidated 綜合 HK\$'000 千港元
Revenue	收入				
External sales	外部銷售	7,201	37,773	—	44,974
Segment results	分部業績	1,491	(16,484)	(244)	(15,237)
Unallocated expenses	未分配開支				(11,046)
Unallocated income	未分配收入				62
Other gains and losses	其他收益及虧損				1,944
Impairment loss recognised in respect of goodwill	就商譽確認之減值虧損				(1,396)
Loss before tax	除稅前虧損				(25,673)

Note: Premium wines with a carrying amount of approximately HK\$34,879,000 (31 March 2022: HK\$34,905,000) were held by the Group as at 30 September 2022. The Group has made sales of its premium wines during the current interim period. There is no impairment loss on the inventory recognised in the profit or loss after considered the relevant cost such as storage cost, insurance and marketing cost etc.

附註：於二零二二年九月三十日，本集團持有賬面值約34,879,000港元(二零二二年三月三十一日：34,905,000港元)之優質酒類。本集團於本中期期間有出售其優質酒類。經考慮相關成本(例如儲存成本、保險及市場推廣成本等)，存貨並無於損益中確認減值虧損。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

5. SEGMENT INFORMATION (Continued)

Segment result represents the loss before tax incurred by each segment without the allocation of certain other income, gain/(loss) on fair value change of financial assets at FVTPL, impairment loss on goodwill, share-based payment expenses and certain unallocated corporate expenses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

As the Group's assets and liabilities are only reviewed by the CODM as a whole and hence no analysis of the Group's assets and liabilities by operating segments is disclosed.

6. OTHER INCOME

For the six months ended 30 September 2022, other income included bank interest income of approximately HK\$73,000 (six months ended 30 September 2021: HK\$105,000), dividend income of approximately HK\$9,000 (six months ended 30 September 2021: HK\$49,000) and government grants of approximately HK\$565,000 (six months ended 30 September 2021: nil) in respect of Covid-19-related subsidies under Employment Support Scheme provided by the Hong Kong government.

7. OTHER GAINS AND LOSSES

5. 分部資料(續)

分部業績指各分部所產生之除稅前虧損，並無分配若干其他收入、按公平價值計入損益之金融資產之公平價值變動收益／(虧損)、商譽之減值虧損、以股份為基礎之付款開支及若干未分配企業開支。此為向主要經營決策者報告以供分配資源及評估表現之措施。

由於本集團之資產及負債僅由主要經營決策者作為整體審閱，因此，並無披露本集團資產及負債按經營分部劃分之分析。

6. 其他收入

於截至二零二二年九月三十日止六個月，其他收入包括銀行利息收入約73,000港元(截至二零二一年九月三十日止六個月：105,000港元)、股息收入約9,000港元(截至二零二一年九月三十日止六個月：49,000港元)及香港政府所提供之保就業計劃下2019冠狀病毒病相關津貼之政府補貼約565,000港元(截至二零二一年九月三十日止六個月：無)。

7. 其他收益及虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
(Loss)/gain on fair value change of financial assets at FVTPL	按公平價值計入損益之金融資產之公平價值變動(虧損)/收益		
— held for trading	— 持作買賣	(380)	(241)
— others	— 其他	(1,129)	1,140
(Loss)/gain on disposal of property and equipment	出售物業及設備之(虧損)/收益	(13)	24
Gain on early termination of lease	提早終止租賃之收益	—	860
Net foreign exchange (loss)/gain	外匯(虧損)/收益淨額	(375)	40
		(1,897)	1,823

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

8. IMPAIRMENT LOSS RECOGNISED IN RESPECT OF GOODWILL

For the purpose of impairment assessment, goodwill is allocated to two individual cash generating units ("CGUs"), each comprising a subsidiary, namely Eqmen Technology Limited* (北京易奇門科技有限公司) ("Eqmen") and Hyperchannel Info Tech., Ltd* (北京匯傳網絡信息科技有限公司) ("Hyperchannel Info"), both subsidiaries are in digital marketing segment. An individual CGU is considered to be impaired when its recoverable amount declines below its carrying amount. The recoverable amount is the higher of value in use and fair value less costs of disposal.

During the six months ended 30 September 2022, no impairment loss was recognised in respect of goodwill for Eqmen and Hyperchannel Info in profit or loss.

During the six months ended 30 September 2021, the Group recognised goodwill impairment of HK\$1,396,000 for Hyperchannel Info.

* English name is for identification purpose only.

9. FINANCE COSTS

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

8. 就商譽確認之減值虧損

就減值評估而言，商譽已分配至兩個單獨現金產生單位（「現金產生單位」），各自由一間附屬公司組成，即北京易奇門科技有限公司（「易奇門」）及北京匯傳網絡信息科技有限公司（「匯傳網絡」），而該兩間附屬公司均屬數碼化市場推廣分部。個別現金產生單位於其可收回金額減少至低於其賬面值時被視為減值。可收回金額為使用價值及公平價值減出售成本（以較高者為準）。

於截至二零二二年九月三十日止六個月，並無就易奇門及匯傳網絡之商譽於損益確認減值虧損。

於截至二零二一年九月三十日止六個月，本集團就匯傳網絡確認商譽減值1,396,000港元。

9. 財務費用

Six months ended
30 September
截至九月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Interests on bank borrowings	銀行借款之利息	—	805
Interests on lease liabilities	租賃負債之利息	54	92
		54	897

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

10. LOSS BEFORE TAX

10. 除稅前虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Loss for the period has been arrived at after charging:	期間虧損已扣除下列各項：		
Staff costs, including directors' emoluments	員工成本(包括董事酬金)	12,693	19,163
Auditor's remuneration	核數師酬金	835	1,288
Amortisation of intangible assets	無形資產攤銷	501	1,212
Depreciation of right-of-use assets	使用權資產之折舊	845	2,023
Depreciation of property and equipment	物業及設備之折舊	84	302
Impairment loss on right-of-use assets (included in administrative expenses)	使用權資產之減值虧損(計入行政費用)	2,571	2,487
Share option granted to consultant (included in other expenses)	授予顧問之股份為基礎之付款開支(計入其他費用)	1,566	—
Impairment loss on intangible assets (included in other expenses)	無形資產之減值虧損(計入其他費用)	—	1,334
Legal, consultancy and other professional fee (included in other expenses) (Note)	法律、諮詢及其他專業費用(計入其他費用)(附註)	3,103	1,812
Provision for litigation claim (included in other expenses)	訴訟申索撥備(計入其他費用)	924	—
Research cost (included in other expenses)	研究成本(計入其他費用)	3,972	6,736

Note: The amounts represent fees paid to lawyers and consultants providing legal services and professional advices on business operations and presented under "other expenses".

附註：有關款項指支付予就業務營運提供法律服務及專業意見之律師及顧問之費用，並呈列於「其他費用」項下。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

11. INCOME TAX CREDIT

Pursuant to the rules and regulations of Bermuda, the Company is not subject to any income tax in Bermuda for both interim periods.

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profits during for both interim periods.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both interim periods. Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

11. 所得稅抵免

根據百慕達之法則及規例，本公司於兩個中期期間均毋須於百慕達繳交任何所得稅。

香港利得稅乃根據於兩個中期期間之估計應課稅溢利按16.5%之稅率計算。

根據《中華人民共和國企業所得稅法》(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司於兩個中期期間之稅率均為25%。於其他司法權區產生之稅項乃按有關司法權區之現行稅率計算。

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Deferred tax	遞延稅項		
— Deferred tax credit	— 遞延稅項抵免	—	16
Income tax credit	所得稅抵免	—	16

12. DIVIDEND

No dividend was paid, declared or proposed during both interim periods. The directors of the Company have determined that no dividend will be paid in respect of the interim period.

12. 股息

於兩個中期期間均無派付、宣派或建議派付股息。本公司董事決議不派付中期期間之股息。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

13. LOSS PER SHARE

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

13. 每股虧損

本公司擁有人應佔每股基本虧損乃根據下列數據計算：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Loss	虧損		
Loss for the period attributable to owners of the Company for the purpose of basic loss per share	用於計算每股基本虧損之本公司擁有人應佔期間虧損	(20,851)	(20,171)

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 '000 千股	2021 二零二一年 '000 千股
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic loss per share	用於計算每股基本虧損之普通股加權平均數	1,668,657	1,614,580

For the six months ended 30 September 2022 and 2021, diluted loss per share equals to basic loss per share as there were no dilutive potential ordinary shares in issue.

截至二零二二年及二零二一年九月三十日止六個月，由於並無潛在攤薄的普通股，故每股攤薄虧損相等於每股基本虧損。

14. MOVEMENT IN PROPERTY AND EQUIPMENT

During the six months ended 30 September 2022, the Group acquired equipment of approximately HK\$41,000 (six months ended 30 September 2021: HK\$76,000).

14. 物業及設備之變動

於截至二零二二年九月三十日止六個月，本集團添置約41,000港元(截至二零二一年九月三十日止六個月：76,000港元)之設備。

15. RIGHT-OF-USE ASSETS

During the six months ended 30 September 2022, the Group entered into two new lease agreements with lease terms of two years (six months ended 30 September 2021: the one new lease agreement with lease terms of two years). The Group is required to make fixed monthly payments during the contract periods. On lease commencement, the Group recognised right-of-use assets of approximately HK\$4,356,000 (six months ended 30 September 2021: HK\$2,597,000) and lease liabilities of approximately HK\$4,318,000 (six months ended 30 September 2021: HK\$2,597,000).

15. 使用權資產

於截至二零二二年九月三十日止六個月，本集團訂立兩份租期為兩年之新租賃協議(於截至二零二一年九月三十日止六個月：一份租期為兩年之新租賃協議)。本集團須於合約期內按月支付固定款項。於租賃開始時，本集團確認使用權資產約4,356,000港元(截至二零二一年九月三十日止六個月：2,597,000港元)及租賃負債約4,318,000港元(截至二零二一年九月三十日止六個月：2,597,000港元)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

16. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

(a) Trade receivables

Trade receivables	應收貿易賬款
Less: allowance for credit losses	減：信貸虧損撥備

The Group allows the general credit period of ranging from 0 to 120 days to customers of publishing and IPs licensing, retailing and wholesales and digital marketing segments. The following is the aged analysis of trade receivables net of allowance for credit losses presented based on the date of billing at the end of reporting period.

0 – 60 days	0–60天
61 – 90 days	61–90天
91 – 180 days	91–180天
Over 180 days	超過180天

Trade receivables are interest-free and unsecured.

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

16. 應收貿易賬款、其他應收款項、按金及預付款項

(a) 應收貿易賬款

30 September 2022 二零二二年 九月三十日 HK\$' 000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$' 000 千港元 (audited) (經審核)
18,006	22,478
(2,985)	(3,760)
15,021	18,718

本集團授予出版及知識產權授權、零售及批發以及數碼化市場推廣分部之客戶介乎0至120天之一般信貸期。以下為於報告期末所呈列扣除信貸虧損撥備之應收貿易賬款按賬單日期之賬齡分析。

30 September 2022 二零二二年 九月三十日 HK\$' 000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$' 000 千港元 (audited) (經審核)
9,008	15,590
2,932	1,788
2,388	1,137
693	203
15,021	18,718

應收貿易賬款為免息及無抵押。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

16. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

(b) Other receivables, deposits and prepayments

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Other receivables	其他應收款項	450	462
Less: allowance for credit losses	減：信貸虧損撥備	(18)	(102)
		432	360
Deposits and prepayments (Note)	按金及預付款項(附註)	8,642	4,566
Less: allowance for credit losses	減：信貸虧損撥備	(422)	(24)
		8,220	4,542
Total other receivables, deposits and prepayments	其他應收款項、按金及預付款項總額	8,652	4,902
Less: amounts that will be settled or utilised within one year	減：將於一年內結算或使用之款項	(8,187)	(4,902)
Amount that will be settled or utilised for more than one year	將於超過一年內結算或使用之款項	465	—

Note: As at 30 September 2022, the amount mainly comprised of prepayments of approximately HK\$2,610,000 (31 March 2022: HK\$1,435,000) made to media suppliers under digital marketing business.

(c) Impairment assessment of financial assets under expected credit loss model

The basis of determining the inputs and assumptions and the estimation techniques used in the Interim Financial Statements for the six months ended 30 September 2022 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2022. Therefore, reversal of impairment loss under expected credit loss for trade receivables, amounted to approximately HK\$703,000 (six months ended 30 September 2021: nil), is recognised in profit or loss during the current interim period.

16. 應收貿易賬款、其他應收款項、按金及預付款項(續)

(b) 其他應收款項、按金及預付款項

	30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Other receivables	450	462
Less: allowance for credit losses	(18)	(102)
	432	360
Deposits and prepayments (Note)	8,642	4,566
Less: allowance for credit losses	(422)	(24)
	8,220	4,542
Total other receivables, deposits and prepayments	8,652	4,902
Less: amounts that will be settled or utilised within one year	(8,187)	(4,902)
Amount that will be settled or utilised for more than one year	465	—

附註：截至二零二二年九月三十日，該金額主要包括向數碼化市場推廣業務之媒體供應商作出之預付款項約2,610,000港元(二零二二年三月三十一日：1,435,000港元)。

(c) 預期信貸虧損模型下之金融資產之減值評估

截至二零二二年九月三十日止六個月之中期財務報表所用釐定輸入數據及假設之基準以及估計方法，與編製本集團截至二零二二年三月三十一日止年度之年度財務報表時所遵循者相同。因此，於本中期期間，應收貿易賬款預期信貸虧損項下的減值虧損撥回約703,000港元(截至二零二一年九月三十日止六個月：無)已於損益確認。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

17. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Listed equity shares, at fair value:	上市股本股份，按公平價值：
Hong Kong	香港
Overseas	海外
Analysed as:	分析為：
— Non-current	— 非流動
— Current	— 流動

As at 30 September 2022, the Group held a portfolio of listed investments of approximately HK\$1,649,000 (31 March 2022: HK\$338,000) for trading and are classified as current. In addition, the investments in the listed equity shares of approximately HK\$6,905,000 (31 March 2022: HK\$8,032,000) are held for long-term strategic purposes and are classified as non-current.

At the end of the reporting period, the fair values of the listed equity shares are determined based on the quoted market bid prices available on the relevant stock exchanges.

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

17. 按公平價值計入損益之金融資產

30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
2,409	1,295
6,145	7,075
8,554	8,370
6,905	8,032
1,649	338
8,554	8,370

於二零二二年九月三十日，本集團持有上市投資組合約1,649,000港元(二零二二年三月三十一日：338,000港元)作買賣，並分類為流動。此外，於上市股本股份之投資約6,905,000港元(二零二二年三月三十一日：8,032,000港元)持作長期策略用途及分類為非流動。

於報告期末，上市股本股份之公平價值乃根據有關證券交易所可取得之市場所報買入價釐定。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

18. TRADE PAYABLES, OTHER PAYABLES AND ACCRUED CHARGES

The following is an aged analysis of trade payables presented based on the invoice dates at the end of the reporting period.

0 – 60 days	0–60天
61 – 90 days	61–90天
Over 90 days	超過90天

The average credit period on purchases of goods ranges from 15 to 90 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

Other payables and accrued charges mainly represent the accrued operating expenses and accrued salaries.

19. CONTRACT LIABILITIES

Advances from customers:	客戶墊款：
Digital marketing	數碼化市場推廣

18. 應付貿易賬款、其他應付款項及應計費用

以下為於報告期末按發票日期呈列之應付貿易賬款之賬齡分析。

30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
2,302	1,673
972	219
2,614	470
5,888	2,362

購買貨品之平均信貸期介乎15至90天。本集團已制定財務風險管理政策，以確保所有應付款項於信貸時間框架內予以結算。

其他應付款項及應計費用主要指應計營運費用及應計薪金。

19. 合約負債

30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
93	185

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

20. LEASE LIABILITIES

20. 租賃負債

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Lease liabilities payable:	租賃負債於下列期間應付：		
Within one year	一年內	2,225	601
Within a period of more than one year but not more than two years	於多於一年但不多於兩年期間	1,477	—
		3,702	601
Less: Amount due for settlement within 12 months shown under current liabilities	減：於流動負債中顯示於12個月內到期結付之金額	(2,225)	(601)
Amount due for settlement after 12 months shown under non-current liabilities	於非流動負債中顯示於12個月後到期結付之金額	1,477	—

The weighted average incremental borrowing rate applied to lease liabilities is 5.00% (31 March 2022: ranged from 4.37% to 5.00%) per annum.

用於租賃負債之加權平均增量借貸利率每年5.00% (二零二二年三月三十一日：介乎4.37%至5.00%)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

21. RESTRICTED BANK DEPOSIT/CONTINGENT LIABILITY

A subsidiary of the Group, Hyperchannel Info, is a defendant in a legal action involving the alleged failure of Hyperchannel Info to provide services in accordance with the terms of contract. The customer filed a lawsuit in People's Court of Nanshan District of Shenzhen (the "Court") during the year ended 31 March 2021 against Hyperchannel Info to terminate the signed contract and demand repayment amounting to RMB4,500,000 (equivalent to approximately HK\$4,959,000 (31 March 2022: equivalent to approximately HK\$5,539,000)). The customer has also requested the Court to restrict Hyperchannel Info's bank balance amounted to RMB4,500,000 (equivalent to approximately HK\$4,959,000 (31 March 2022: equivalent to approximately HK\$5,539,000)). In accordance with the order of seal up, distraint and freeze properties issued by the Court, the expiry date of restricted bank deposit extended to 13 July 2022. The second-instance judgment in respect of the litigation has not been made by the People's Intermediate Court of Shenzhen (the "Intermediate Court") at the end of the reporting period.

Subsequent to the end of the reporting period, on 14 October 2022, Hyperchannel Info received the second-instance judgment from the Intermediate Court, which rejected the appeal and upheld the original judgment. Based on the verdict issued from the Intermediate Court, Hyperchannel Info was ordered for payment of approximately RMB800,000 of service fee to the customer. The relevant amounts had been fully settled and accounted for in the Interim Financial Statements. On 10 November 2022, the restricted bank deposit was released accordingly upon the receipt of verdict by the bank.

22. SHARE CAPITAL

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

21. 受限制銀行存款／或然負債

本集團附屬公司匯傳網絡為一宗被控匯傳網絡未能根據合約條款提供服務之法律訴訟之被告。該客戶於截至二零二一年三月三十一日止年度在深圳市南山區人民法院(「法院」)對匯傳網絡提出訴訟，以終止該份已簽訂之合約，並要求償還人民幣4,500,000元(相當於約4,959,000港元(二零二二年三月三十一日：相當於約5,539,000港元))。該客戶亦已要求法院限制匯傳網絡之銀行結餘人民幣4,500,000元(相當於約4,959,000港元(二零二二年三月三十一日：相當於約5,539,000港元))。根據法院頒佈之查封、扣押及凍結財產通知書，受限制銀行存款之到期日已延長至二零二二年七月十三日。於報告期末，深圳市中級人民法院(「中級法院」)尚未就訴訟作出二審判決。

於報告期末後，匯傳網絡於二零二二年十月十四日收到中級法院的二審判決，駁回上訴及維持原判決。根據中級法院作出的裁決，匯傳網絡被勒令向客戶支付服務費約人民幣800,000元。相關金額已悉數償還並於中期財務報表入賬。於二零二二年十一月十日，在銀行收到裁決後，受限制銀行存款相應地解除。

22. 股本

		Number of shares 股份數目		Share capital 股本	
		30 September 2022 二零二二年 九月三十日 '000 千股	31 March 2022 二零二二年 三月三十一日 '000 千股	30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Authorised:	法定：				
Ordinary share of HK\$0.01 each	每股面值0.01港元之普通股	200,000,000	200,000,000	2,000,000	2,000,000
Issued and fully paid:	已發行及繳足：				
At the beginning of the reporting period	於本報告期初	1,668,657	1,390,657	16,687	13,907
Issue of new shares on 6 May 2021	於二零二一年五月六日發行新股份	-	278,000	-	2,780
At the end of the reporting period	於本報告期末	1,668,657	1,668,657	16,687	16,687

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

23. SHARE OPTION SCHEMES

Pursuant to an ordinary resolution passed on 12 August 2013, the Company adopted a share option scheme (the "2013 Scheme"). The life of the 2013 Scheme is effective for 10 years from the date of adoption until 11 August 2023. The Board announced that on 27 April 2022, the Company has granted to Mr. Wong, Kon Man Jason ("Mr. Wong"), Non-executive Director and Chairman, and a consultant of the Group (collectively, the "Grantees"), an aggregate of 14,000,000 share options to subscribe for up to a total of 14,000,000 ordinary shares of the Company ("Shares") under the 2013 scheme, representing approximately 0.84% of the total number of shares in issue as at the date of grant upon exercise of the share options.

The Company

The table below discloses movement of the Company's share options held by the Grantees of the Company:

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

23. 購股權計劃

根據於二零一三年八月十二日通過之普通決議案，本公司採納購股權計劃（「二零一三年計劃」）。二零一三年計劃之有效期為十年，由採納日期起，直至二零二三年八月十一日止。董事會宣佈，於二零二二年四月二十七日，本公司根據其二零一三年計劃向王幹文先生（「王先生」）（本集團非執行董事兼主席）及本集團之顧問（統稱「承授人」）授出合共14,000,000份購股權，以認購最多合共14,000,000股本公司普通股（「股份」），佔於行使購股權後之授出日期已發行股份總數約0.84%。

本公司

下表披露本公司承授人所持本公司購股權之變動：

Number of the Company underlying shares comprised in share options 購股權涉及之本公司相關股份數目

Outstanding as at 1 April 2022	於二零二二年四月一日尚未行使	-
Granted during the period	期內授出	14,000,000
Outstanding as at 30 September 2022	於二零二二年九月三十日尚未行使	14,000,000

The closing price of the Company's shares immediately before the date of grant of the Company's share options during the period was HK\$0.72 per share.

本公司股份於緊接本公司購股權授出日期前於期內之收市價為每股0.72港元。

The fair value of the share options granted by the Company during the current interim period was approximately HK\$3,753,000, HK\$0.2734 each in aggregate of approximately HK\$2,187,000 for Mr. Wong, and HK\$0.2611 each in aggregate of approximately HK\$1,566,000 for consultant of the Group (six months ended 30 September 2021: nil), which was recognised as a share option expense for the six months ended 30 September 2022.

本公司於本中期期內授出之購股權之公平價值約為3,753,000港元，每份0.2734港元合共約2,187,000港元（就王先生而言）以及每份0.2611港元合共約1,566,000港元（就本集團之顧問而言）（截至二零二一年九月三十日止六個月：無），已於截至二零二二年九月三十日止六個月確認為購股權開支。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

23. SHARE OPTION SCHEMES (Continued)

The fair value of equity-settled share options granted by the Company during the current interim period was estimated as at the date of grant using the Binomial Model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

Date of valuation	估值日期	27 April 2022 二零二二年四月二十七日
Closing share price (HK\$ per share)	股份收市價(每股港元)	0.720
Exercise price (HK\$ per share)	行使價(每股港元)	0.720
Option life (years)	購股權年期(年)	3
Risk-free interest rate (%)	無風險利率(%)	2.395
Dividend yield (%)	股息率(%)	0.0
Expected volatility (%)	預期波幅(%)	55.56
Historical volatility (%)	歷史波幅(%)	55.56
Forfeiture rate (%)	沒收率(%)	N/A 不適用

The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. The value of the share options is subject to a number of assumptions and with regard to the limitation of the Binomial Model. Therefore, the value may be subjective and would change should any of the assumptions change.

23. 購股權計劃(續)

本公司於本中中期內授出以權益結算之購股權之公平價值乃於授出日期使用二項式模式估計，並計及授出購股權之條款及條件。下表載列所用模式之輸入數據：

預期波幅反映歷史波幅可指示未來趨勢之假設，亦未必為實際結果。購股權之價值受多項假設及二項式模式之限制所規限。因此，價值可能屬主觀性質，倘任何假設出現變動，價值亦會出現變動。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

24. FAIR VALUE MEASUREMENT

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

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

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

24. 公平價值計量

按經常性基準以公平價值計量之本集團金融資產之公平價值

本集團部分金融資產於各報告期末按公平價值計量。下表載列有關如何釐定該等金融資產之公平價值(尤其是所使用之估值方法及輸入數據),以及公平價值計量按照公平價值計量之輸入數據之可觀察程度進行分類之公平價值層級(第1至3級)之資料。

- 第1級公平價值計量指以在活躍市場就相同資產或負債取得之報價(未經調整)所進行之計量;
- 第2級公平價值計量指以第1級報價以外之資產或負債之可觀察輸入數據(無論是直接(即價格)或間接(即按價格推算))所進行之計量;及
- 第3級公平價值計量指透過運用並非基於可觀察市場數據之資產或負債輸入數據(不可觀察輸入數據)之估值方法所進行之計量。

Financial assets	Fair values as at		Fair value Hierarchy	Valuation technique(s) and key input(s)
	30 September 2022 HK\$'000 (unaudited)	31 March 2022 HK\$'000 (audited)		
	於下列日期之公平價值			
	二零二二年九月三十日	二零二二年三月三十一日	公平價值層級	估值技術及關鍵輸入數據
	千港元 (未經審核)	千港元 (經審核)		

Listed equity securities classified as financial assets at fair value through profit or loss
分類為按公平價值計入損益之金融資產之上市股本證券

8,554

8,370

Level 1

Quoted bid prices in an active market

第1級

活躍市場所報之買入價

The fair value of other financial assets and financial liabilities that are not measured at fair value on a recurring basis are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

並非按經常性基準以公平價值計量之其他金融資產及金融負債之公平價值是根據公認定價模式按照貼現現金流量分析而確定。

The directors of the Company consider that the carrying amounts of other financial assets and financial liabilities recorded at amortised cost in the Interim Financial Statements approximate their fair values due to short-term maturities.

本公司董事認為,於中期財務報表內按攤銷成本入賬之其他金融資產及金融負債之賬面值與彼等之公平價值相若,乃由於彼等為短期到期。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

25. RELATED PARTY TRANSACTIONS

Except as disclosed elsewhere in the Interim Financial Statements, the Group entered into the following transactions with a related party during the current interim period:

25. 有關連人士交易

除於中期財務報表其他部分所披露者外，於本中期期間，本集團與以下有關連人士訂立交易：

Related party 有關連人士	Nature of transactions 交易性質	Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Culturecom Media & Entertainment Limited ("CMEL") 文化傳信影視管理有限公司("CMEL") CMEL	Royalty income 版權收入	250	-
CMEL	Interest expense on lease liability (Note) 租賃負債之利息開支(附註)	15	13
CMEL	Repayment of lease liabilities (Note) 償還租賃負債(附註)	310	397

Note: Culturecom Limited, a subsidiary of the Company, leased an office premise from CMEL, an associate of the Company, with the lease term of two years.

附註：文化傳信有限公司(本公司之附屬公司)，向本公司聯營公司CMEL租賃辦公室物業，租期兩年。

The remuneration of key management personnel, which comprise the directors of the Company, during the periods was as follow:

期間主要管理人員(包括本公司董事)之薪酬如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Salaries and other benefits	薪金及其他福利	1,858	1,823
Retirement benefit scheme contributions	退休福利計劃供款	35	32
		1,893	1,855

The remuneration of key management personnel are determined having regard to the performance of individuals.

主要管理人員之薪酬乃根據個人表現釐定。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

26. EVENT AFTER REPORTING PERIOD

During the current period, the Company and 4 vendors in the PRC (“Vendors”) entered into an agreement for potential sales and purchase of 100% equity interest (“Sale Capital”) of a company established in the PRC which is principally engaged in development and sales of artificial intelligence hardware and software. The Vendors have agreed to sell the Sale Capital for a total consideration of HK\$63,000,000, which shall be settled by procuring the Company to issue and allot 191,000,000 shares. As additional time is required to fulfil the conditions in the agreement, the transaction is not yet completed as at the date of these condensed consolidated financial statements. Details of the above transaction is set out in the Company’s announcements dated 2 June 2021, 26 August 2021, 29 October 2021, 29 December 2021, 28 February 2022, 29 April 2022, 27 June 2022, 29 September 2022 and 25 November 2022 respectively.

簡明綜合財務報表附註(續)

截至二零二二年九月三十日止六個月

26. 報告期後事項

於本期間，本公司與中國四名賣方（「賣方」）就可能買賣一間於中國成立之公司之100%股權（「銷售股本」）訂立協議，該公司主要從事開發及銷售人工智能硬件及軟件。賣方已同意以總代價63,000,000港元出售銷售股本，總代價須透過促使本公司發行及配發191,000,000股股份之方式償付。由於需要額外時間達成協議之條件，故於該等簡明綜合財務報表日期該交易尚未完成。有關上述交易之詳情載於本公司日期分別為二零二一年六月二日、二零二一年八月二十六日、二零二一年十月二十九日、二零二一年十二月二十九日、二零二二年二月二十八日、二零二二年四月二十九日、二零二二年六月二十七日、二零二二年九月二十九日及二零二二年十一月二十五日之公告。

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL RESULTS

The Group's consolidated net loss attributable to the owners of the Company during the six months ended 30 September 2022 is HK\$20,851,000 (30 September 2021: HK\$20,171,000), increased by 3.4% or the loss per share at HK1.2 cents as of 30 September 2022 (30 September 2021: HK1.2 cents per share).

The analysis of condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 September 2022 is as follows:

1. Revenue

For the six months ended 30 September 2022, the Group's overall revenue decreased by approximately 62.2% to HK\$16,982,000 of which approximately HK\$5,415,000, HK\$9,555,000, and HK\$2,012,000 (2021: HK\$7,201,000, HK\$37,773,000 and HK\$nil) were attributable to our business of publishing and intellectual properties ("IPs") licensing, digital marketing and retailing and wholesales respectively.

The revenue for the business of publishing and IPs licensing, decreased by approximately 24.8%. As a result of an decrease of revenue from publication of Japan comic books during the current interim period.

管理層討論及分析

財務業績

於截至二零二二年九月三十日止六個月，本公司擁有人應佔本集團綜合虧損淨額為20,851,000港元（二零二一年九月三十日：20,171,000港元），增幅為3.4%，而於二零二二年九月三十日，每股虧損則為1.2港仙（二零二一年九月三十日：每股1.2港仙）。

截至二零二二年九月三十日止六個月之簡明綜合損益及其他全面收益表之分析如下：

1. 收入

截至二零二二年九月三十日止六個月，本集團之整體收入減少約62.2%至16,982,000港元，其中約5,415,000港元、9,555,000港元及2,012,000港元（二零二一年：7,201,000港元、37,773,000港元及零港元）分別來自我們之出版及知識產權（「知識產權」）授權、數碼化市場推廣及零售與批發業務。

出版及知識產權授權業務之收入減少約24.8%。主要原因是本中期期間，日本漫畫書籍出版收入有所減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

FINANCIAL RESULTS (Continued)

1. Revenue (Continued)

The revenue from the digital marketing business significantly decreased from HK\$37,773,000 to HK\$9,555,000 for the six months ended 30 September 2022. While in general the online retail business of our customers were not adversely affected by the Covid-19 pandemic, in fact some of them experienced increased business volume, but their profits in general are reduced and some of them experienced significant reduction in profits. As a result, our customers continued to reduce their outsourcing of advertising and marketing activities. When facing this downward trend of business, the Group focused on improving the profit margin of projects undertaken and scaling back the size of operation to conserve cash and working capital.

The Group is working with a consultant to develop sales and distribution channels for its premium wine. The revenue of retailing and wholesales segment records the sales of premium wine of HK\$2,012,000 for the six months ended 30 September 2022 (30 September 2021: nil).

2. Gross profit and gross profit margins

The Group recorded a gross profit of approximately HK\$7,490,000 with gross profit margin of 44.1% for the six months ended 30 September 2022 as compared to the same period of 2021, which recorded a gross profit of HK\$12,655,000 with a gross profit margin of 28.1%.

3. Selling expenses

The selling expenses decreased from approximately HK\$8,957,000 for the six months ended 30 September 2021 to approximately HK\$2,250,000 for the six months ended 30 September 2022. The decrease was mainly due to the decrease in the revenue from the segment of digital marketing business during the current interim period.

管理層討論及分析 (續)

財務業績 (續)

1. 收入 (續)

截至二零二二年九月三十日止六個月，來自數碼化市場推廣業務之收入由37,773,000港元大幅減少至9,555,000港元。整體而言，我們客戶之線上零售業務並無受到2019冠狀病毒病疫症之不利影響，而部份客戶之業務量更有所增加，但彼等之溢利普遍減少，部分的溢利更大幅減少。因此，我們之客戶持續減少其外判廣告及市場推廣活動。面對此業務下行趨勢，本集團專注於提升所承接項目之利潤率，並將營運規模縮減以節約現金及營運資金。

本集團與顧問共同發展優質酒類銷售及分銷渠道。截至二零二二年九月三十日止六個月，零售及批發分部收入錄得2,012,000港元(二零二一年九月三十日：無)的優質酒類銷售額。

2. 毛利及毛利率

本集團於截至二零二二年九月三十日止六個月錄得毛利約7,490,000港元及毛利率44.1%，而二零二一年同期錄得毛利12,655,000港元及毛利率28.1%。

3. 銷售費用

銷售費用由截至二零二一年九月三十日止六個月約8,957,000港元減少至截至二零二二年九月三十日止六個月約2,250,000港元，減少主要由於數碼化市場推廣業務分部於本中期期間之收入減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

FINANCIAL RESULTS (Continued)

4. Administrative expenses

The Group recorded an aggregate administrative expenses from operations of approximately HK\$18,490,000 for the six months ended 30 September 2022 (2021: HK\$19,065,000).

The major expenses components for the six months ended 30 September 2022 were staff costs of approximately HK\$10,807,000 (2021: HK\$10,192,000), audit fee of approximately HK\$835,000 (2021: HK\$1,288,000), depreciation of right-of-use assets of approximately HK\$845,000 (2021: HK\$2,023,000), listing and corporate services fee of approximately HK\$448,000 (2021: HK\$296,000), operating lease rentals in respect of rental premises of approximately HK\$497,000 (2021: HK\$305,000) and impairment loss of right-of-use assets of approximately HK\$2,571,000 (2021: HK\$2,487,000). The expenses of approximately HK\$2,187,000 for the six months ended 30 September 2022 (2021: nil) in relation to share options granted to a director by the Company was recognised.

The decrease in administrative expenses from operations was mainly due to the improvement of cost control in the digital marketing business.

管理層討論及分析(續)

財務業績(續)

4. 行政費用

本集團於截至二零二二年九月三十日止六個月錄得來自經營業務之行政費用總額約18,490,000港元(二零二一年:19,065,000港元)。

截至二零二二年九月三十日止六個月之主要開支部分為員工成本約10,807,000港元(二零二一年:10,192,000港元)、核數費用約835,000港元(二零二一年:1,288,000港元)、使用權資產之折舊約845,000港元(二零二一年:2,023,000港元)、上市及企業服務費用約448,000港元(二零二一年:296,000港元)、有關租賃物業之經營租賃租金約497,000港元(二零二一年:305,000港元)及使用權資產減值虧損約2,571,000港元(二零二一年:2,487,000港元)。截至二零二二年九月三十日止六個月,已確認本公司授予一名董事之購股權有關之開支約2,187,000港元(二零二一年:無)。

來自經營業務之行政費用減少主要由於數碼化市場推廣業務之成本控制有所改善。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

FINANCIAL RESULTS (Continued)

5. Other expenses

The other expenses from operations recorded the research cost of approximately HK\$3,972,000 (2021: HK\$6,736,000) for development the online platform of digital marketing and the legal, consultancy and other professional fee of approximately HK\$3,103,000 (2021: HK\$1,812,000) paid to consultants providing professional advices and business operations. Service fee for litigation claim of RMB800,000 (equivalent to approximately HK\$924,000) was accounted for during the six months ended 30 September 2022 (2021: nil). The expenses of approximately HK\$1,566,000 for the six months ended 30 September 2022 (2021: nil) in relation to share options granted to a consultant by the Company was recognised.

6. Loss for the period

The Group recorded a loss from operations of approximately HK\$23,922,000 (2021: HK\$25,657,000).

Also, as at 30 September 2022, the Group has net asset of approximately HK\$159,609,000 (31 March 2022: HK\$190,894,000) and net asset value per share of HK\$0.10 (31 March 2022: HK\$0.11).

管理層討論及分析 (續)

財務業績 (續)

5. 其他費用

來自經營業務之其他費用錄得開發數碼化市場推廣線上平台之研究成本約3,972,000港元(二零二一年:6,736,000港元)、向提供專業意見及經營業務之顧問支付法律、顧問及其他專業費用約3,103,000港元(二零二一年:1,812,000港元)。訴訟申索服務費人民幣800,000元(相當於約924,000港元)於截至二零二二年九月三十日止六個月入賬(二零二一年:無)。截至二零二二年九月三十日止六個月,已確認本公司授予一名顧問之購股權有關之開支約1,566,000港元(二零二一年:無)。

6. 期間虧損

本集團錄得來自經營業務之虧損約23,922,000港元(二零二一年:25,657,000港元)。

此外,於二零二二年九月三十日,本集團之資產淨值約為159,609,000港元(二零二二年三月三十一日:190,894,000港元)及每股資產淨值為0.10港元(二零二二年三月三十一日:0.11港元)。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued) LIQUIDITY AND FINANCIAL RESOURCES

As of 30 September 2022, the Group had bank balances with financial institutions in aggregate of approximately HK\$103,879,000, restricted bank deposit of HK\$4,959,000 and a total of financial assets at fair value through profit or loss of approximately HK\$8,554,000.

The Group has no significant exposure to foreign exchange rate fluctuation except for the transactions that are denominated in United States dollars (“USD”) and HK\$ relative to RMB.

As of 30 September 2022, the Group had a net current asset of approximately HK\$150,287,000 (31 March 2022: HK\$179,547,000) and a current ratio of 8.9 (31 March 2022: 12.9). The Group’s total liabilities as of 30 September 2022 amounted to approximately HK\$20,502,000 (31 March 2022: HK\$15,119,000) and the gearing ratio of the Group represented approximately 13.5% (31 March 2022: 8.3%) to equity attributable to owners of the Company.

Upon consideration of the above, the Directors have no doubt that the Group will have sufficient liquidity to finance its daily operations, as reflected by its healthy financial status with a wealth of cash flow and other resources. As always, the Group will continue to follow prudent and disciplined cash management practices on any excess liquidity.

管理層討論及分析(續)

流動資金及財務資源

截至二零二二年九月三十日，本集團於金融機構之銀行結存合共約為103,879,000港元，受限制銀行存款為4,959,000港元，而按公平價值計入損益之金融資產合共約為8,554,000港元。

除以美元(「美元」)及港元計值之交易而承受與人民幣相關之外匯風險之外，本集團並無面對重大外匯匯率波動風險。

截至二零二二年九月三十日，本集團之流動資產淨值約為150,287,000港元(二零二二年三月三十一日：179,547,000港元)及流動比率為8.9(二零二二年三月三十一日：12.9)。本集團截至二零二二年九月三十日之總負債約為20,502,000港元(二零二二年三月三十一日：15,119,000港元)，而本集團之資本負債比率佔本公司擁有人應佔權益約13.5%(二零二二年三月三十一日：8.3%)。

經考慮上述各項，從其擁有充裕現金流量及其他資源之穩健財務狀況可見，董事們相信本集團將具備充裕流動資金應付其日常營運。一如以往，本集團將就任何剩餘流動資金繼續遵循謹慎及嚴格之現金管理措施。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

EMPLOYMENT AND REMUNERATION POLICIES

As of 30 September 2022, the Group had a total of 54 employees of which 32 are based in Hong Kong and 22 in the PRC. Total staff costs (excluding share-based payments of HK\$2,187,000) incurred for the six months ended 30 September 2022 amounted to approximately HK\$10,506,000 (30 September 2021: HK\$19,163,000). Remuneration packages are maintained at competitive levels and reviewed by the management on a periodical basis. Discretionary bonuses and incentive share options are awarded to certain directors and employees according to the assessment of individual merit and performance.

USE OF PROCEEDS FROM SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Share Subscription completed on 6 May 2021 (the "Share Subscription")

Reference is made to the announcement issued by the Company on 1 March 2021 and the Circular of the Company dated 9 April 2021 in relation to the placing of new shares under the specific mandate.

On 1 March 2021, the Group and the subscriber entered into a Share Subscription agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the subscriber has conditionally agreed to subscribe for 278,000,000 subscription shares at the subscription price of HK\$0.15 per subscription share.

管理層討論及分析 (續)

僱傭及薪酬政策

截至二零二二年九月三十日，本集團合共聘有54位僱員，其中32位在香港，22位在中國。於截至二零二二年九月三十日止六個月內，員工成本（不包括以股份為基礎之付款2,187,000港元）合共約為10,506,000港元（二零二一年九月三十日：19,163,000港元）。薪酬福利計劃維持在具競爭力之水平，並且由管理層定期檢討。本集團會按個別成績與表現進行評估，向若干董事及僱員發放酌情花紅與具鼓舞性作用之購股權。

根據特別授權認購新股份之所得款項用途

於二零二一年五月六日完成之股份認購事項（「股份認購事項」）

茲提述本公司分別於二零二一年三月一日及二零二一年四月九日刊發之公告及通函，內容有關根據特別授權配售新股份。

於二零二一年三月一日，本集團與認購人訂立股份認購協議，據此，本公司已有條件同意配發及發行，而認購人已有條件同意按認購價每股認購股份0.15港元認購278,000,000股認購股份。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

USE OF PROCEEDS FROM SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE (Continued)

Share Subscription completed on 6 May 2021 (the "Share Subscription") (Continued)

The Share Subscription was approved by the shareholders of the Company at the Special General Meeting on 30 April 2021.

The Company intends to continue to apply the proceeds from Share Subscription in a manner consistent with that mentioned above and it is expected that these proceeds will be fully utilized by September 2023. The Directors will continue to evaluate the Group's operations and financial performance when applying the proceeds.

The subscription of shares was completed on 6 May 2021 with net proceeds of Share Subscription (after deducting all relevant expenses) approximately HK\$41,575,000 are intended to use for the expansion of the Group's digital marketing segment, in particular as to:

管理層討論及分析(續)

根據特別授權認購新股份之所得款項用途(續)

於二零二一年五月六日完成之股份認購事項(「股份認購事項」)(續)

本公司股東已於二零二一年四月三十日舉行之股東特別大會上批准股份認購事項。

本公司擬繼續按與上文所述一致之方式動用股份認購事項之所得款項，預期此等所得款項將於二零二三年九月之前悉數動用。於應用所得款項時，董事將繼續評估本集團之營運及財務表現。

股份認購事項已於二零二一年五月六日完成，本公司擬將股份認購事項所得款項淨額(經扣除所有相關開支後)約41,575,000港元用以擴展本集團之數碼化市場推廣分部，有關詳情如下：

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)
USE OF PROCEEDS FROM SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE (Continued)

Share Subscription completed on 6 May 2021 (the "Share Subscription") (Continued)

管理層討論及分析 (續)

根據特別授權認購新股份之所得款項用途 (續)

於二零二一年五月六日完成之股份認購事項 (「股份認購事項」) (續)

		Approximate percentage of total net proceeds	Actual use of net proceeds up to 30 September 2022	Unused total net proceeds up to 30 September 2022
Use of net proceeds from the Share Subscription	Planned use of proceeds	of total net proceeds	30 September 2022	30 September 2022
			截至二零二二年九月三十日	截至二零二二年九月三十日
		佔所得款項總額淨額之概約百分比	之所得款項淨額實際用途	之未動用所得款項總額淨額
1 Working capital for building and strengthening the marketing and technical team 建立及加強市場推廣及技術團隊之營運資金	HK\$8.6 million 8,600,000港元	20.8%	HK\$8.4 million 8,400,000港元	HK\$0.2 million 200,000港元
2 Working capital for the provision of Key Opinion Leader ("KOL") management services 提供關鍵意見領袖 (「KOL」) 管理服務之營運資金	HK\$15.2 million 15,200,000港元	36.7%	Nil 零	HK\$15.2 million 15,200,000港元
3 Potential acquisition opportunities to enhance the Group's competitiveness and long-term sustainability 捕捉潛在收購機會以提升本集團之競爭力，並促進其長遠可持續發展	HK\$11.9 million 11,900,000港元	28.7%	HK\$4.8 million 4,800,000港元	HK\$7.1 million 7,100,000港元
4 General working capital 一般營運資金	HK\$5.7 million 5,700,000港元	13.8%	HK\$5.1 million 5,100,000港元	HK\$0.6 million 600,000港元

MANAGEMENT DISCUSSION AND ANALYSIS (Continued) PROPOSED ACQUISITION

Acquisition of Entire Equity Interest in a Company involving issue of consideration Shares under Specific Mandate

On 28 May 2021, Vanity Holdings Limited (the “Purchaser”), a wholly owned subsidiary of the Company, entered into an agreement with 4 Vendors, Guangxi Fuchuan Huafa Technology Co., Ltd. (the “Vendor A”), Shenzhen Qunyou Intelligent Education Technology Co., Ltd. (the “Vendor B”), Luo Weizhao (the “Vendor C”) and Liu Jubo (the “Vendor D”) respectively, pursuant to which the Purchaser has agreed to purchase and the Vendors have agreed to sell the entire registered and paid-up capital in amount of RMB50,000,000 of Imitation Brain Technology (Shenzhen) Co., Ltd (the “IBT”) for a total consideration of HK\$63,000,000, which shall be settled by procuring the Company to issue and allot an aggregate of 191,000,000 new Shares of the Company to the Vendors at the issue prices of approximately HK\$0.33 for each Consideration Shares.

This proposed acquisition are subject to the approval by the shareholders of the Company at Special General Meeting. Details of the Proposed Acquisition was set out in the announcements of the Company dated 2 June 2021, 26 August 2021, 29 October 2021, 29 December 2021, 28 February 2022, 29 April 2022, 27 June 2022, 29 September 2022 and 25 November 2022 respectively.

管理層討論及分析(續)

建議收購事項

收購一間公司之全部股權(涉及根據特別授權發行代價股份)

於二零二一年五月二十八日，Vanity Holdings Limited (「買方」，本公司之全資附屬公司)與四名賣方(分別為廣西富川華發科技股份有限公司(「賣方A」)、深圳市群友智能教育科技有限公司(「賣方B」)、羅偉釗(「賣方C」)及劉鉅波(「賣方D」))訂立協議，據此，買方已同意購買，而賣方已同意出售仿腦科技(深圳)有限公司(「仿腦科技」)之全部註冊及繳足股本人民幣50,000,000元，總代價為63,000,000港元，將透過促使本公司按發行價每股代價股份約0.33港元向賣方發行及配發合共191,000,000股本公司新股份之方式償付。

該建議收購事項須待本公司股東於股東特別大會上批准後，方可作實。有關建議收購事項之詳情分別載於本公司日期為二零二一年六月二日、二零二一年八月二十六日、二零二一年十月二十九日、二零二一年十二月二十九日、二零二二年二月二十八日、二零二二年四月二十九日、二零二二年六月二十七日、二零二二年九月二十九日及二零二二年十一月二十五日之公告。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

ACQUISITION OF EQUITY INTEREST OF SUBSIDIARIES

During the current interim period, the Group has acquired of (i) additional of 5% equity interest in a subsidiary from an independent third party for a cash consideration of HK\$2,800,000; and (ii) additional of 15% equity interest in a subsidiary from an independent third party for a cash consideration of HK\$2,000,000. These acquisitions were completed and equity interests were transferred to the Group from independent third parties.

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As of 30 September 2022, the Group did not have any significant capital commitment. (31 March 2022: nil).

Save as disclosed in note 21 to the condensed consolidated interim financial statements, the Group did not have any other significant contingent liabilities as at 30 September 2022.

INTERIM DIVIDEND

The Board of the Company has resolved not to declare an interim dividend for the six months ended 30 September 2022 (2021: nil).

REPURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor its subsidiaries have purchased, sold and redeemed any of the listed securities in the Company during the six months ended 30 September 2022.

管理層討論及分析 (續)

收購附屬公司之股權

於本中期期間，本集團(i)以現金代價2,800,000港元向獨立第三方收購一間附屬公司額外5%股權；及(ii)以現金代價2,000,000港元向獨立第三方收購一間附屬公司之額外15%股權。該等收購已完成，而股權已由獨立第三方轉讓予本集團。

資本承擔及或然負債

截至二零二二年九月三十日，本集團並無任何重大資本承擔(二零二二年三月三十一日：無)。

除簡明綜合中期財務報表附註21所披露外，截至二零二二年九月三十日，本集團並無任何其他重大或然負債。

中期股息

本公司董事會決議不派發截至二零二二年九月三十日止六個月之中期股息(二零二一年：無)。

購回、出售或贖回上市證券

本公司或其附屬公司於截至二零二二年九月三十日止六個月內，並無購回、出售或贖回本公司任何上市證券。

SHARE OPTION SCHEMES

The Company has adopted its share option scheme (the “2013 Scheme”) on its 2013 annual general meeting held on 12 August 2013.

The number of shares available for issue under the 2013 Scheme as of the date of the Annual Report is 14,000,000 shares which in representing approximately 0.84% of the issued share capital of the Company as of that date.

Details of movement of the share options granted to the Directors and others of the Company under 2013 Scheme as of the date of this Interim Report are as follows:

購股權計劃

本公司已於二零一三年八月十二日舉行之二零一三年股東週年大會上採納購股權計劃（「二零一三年計劃」）。

截至本年報日期，根據二零一三年計劃可予發行之股份為14,000,000股，佔本公司之已發行股本約0.84%。

截至本中期報告日期，根據二零一三年計劃授予本公司董事及其他人士之購股權變動詳情如下：

	Date of Grant	Number of share options				Exercise price per share	Exercise period
		At 1 April 2022	Granted/ Exercised/ Cancelled during the period	Lapsed during the period	At 30 September 2022		
	授出日期	於二零二二年四月一日	期內已授出/ 行使/ 註銷	期內已失效	於二零二二年九月三十日	每股行使價 HK\$ 港元	行使期
(a) Director							
董事							
Wong Kon Man	27 April 2022 (Note 2)	-	8,000,000	-	8,000,000	0.72	27 April 2022 to 26 April 2025
Jason			(Note 1)				
王幹文	二零二二年四月二十七日 (附註2)		(附註1)				二零二二年四月二十七日至二零二五年四月二十六日
(b) Others							
其他							
Consultant of the Group	27 April 2022 (Note 2)	-	6,000,000	-	6,000,000	0.72	27 April 2022 to 26 April 2025
本集團之顧問	二零二二年四月二十七日 (附註2)		(附註1)				二零二二年四月二十七日至二零二五年四月二十六日
Total		-	14,000,000	-	14,000,000		
總計							

SHARE OPTION SCHEMES (Continued)

Notes:

- 1 On 27 April 2022, 14,000,000 share options were granted to the non-executive Director and consultant of the Group, respectively, in order to reward the Director and consultant for the business development of the Group. These share options have an exercise price of HK\$0.72 per share and an exercise period ranging from 27 April 2022 to 26 April 2025. The price of the Company's shares at the date of grant was HK\$0.72 per share.
- 2 The share options exercise period is commenced from the date of grant for three years. The share options may be exercised at any time within the options period provided that the options have been vested. As at 30 September 2022, all share options have been vested.

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

購股權計劃(續)

附註：

- 1 於二零二二年四月二十七日，已分別向非執行董事及本集團顧問授出14,000,000股購股權，以獎勵該董事及顧問為本集團業務發展所作之貢獻。該等購股權之行使價為每股0.72港元，而行使期為二零二二年四月二十七日至二零二五年四月二十六日。本公司股份於授出日期之價格為每股0.72港元。
- 2 購股權行使期由授出日期起計三年。購股權可於購股權已獲歸屬之購股權期內之任何時候行使。於二零二二年九月三十日，所有購股權已獲歸屬。

購買股份或債權證之安排

本公司或其任何附屬公司於期內任何時間概無訂立任何安排，致使本公司董事可藉購入本公司或任何其他法團之股份或債權證而獲益。

DISCLOSURE OF INTERESTS

(A) INTERESTS OF THE DIRECTORS

As of 30 September 2022, the interests and short positions of each Director and Chief Executive of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which are required (a) to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he/she is taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to the Company and the Stock Exchange:

Interests in the shares of the Company

Name of Director	Capacity	Nature of interest	Number of shares held	Approximate percentage of issued share capital
董事姓名	身份	權益性質	持有股份數目	佔已發行股本之概約百分比
Ms. Chow Lai Wah Livia 周麗華女士	(i) Beneficial owner 實益擁有人	Personal interest 個人權益	32,962,800	16.60%
	(ii) Interests of a controlled corporation 受控公司之權益	Corporate interest 公司權益	178,767,312 (Note 1) (附註1)	
	(iii) Interests of spouse 配偶權益	Personal interest 個人權益	65,245,000 (Note 2) (附註2)	

權益披露

(A) 董事之權益

於二零二二年九月三十日，本公司各董事及行政總裁於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債權證中擁有須(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）（包括根據證券及期貨條例該等條文被當作或視為擁有之權益或淡倉）；或(b)根據證券及期貨條例第352條須記錄在所述登記冊內；或(c)根據上市公司董事進行證券交易標準守則須知會本公司及聯交所之權益及淡倉：

於本公司股份之權益

DISCLOSURE OF INTERESTS (Continued)

(A) INTERESTS OF THE DIRECTORS (Continued)

Interests in the shares of the Company (Continued)

Notes:

- Ms. Chow Lai Wah Livia ("Ms. Chow") has controlling interests in L&W Holding Limited ("L&W"). L&W is beneficially interested in 178,767,312 shares in the Company. Accordingly, Ms. Chow is deemed to be interested in 178,767,312 shares in the Company under the SFO.
- Mr. Dizon Basilio ("Mr. Dizon"), the spouse of Ms. Chow, is beneficially interested in 65,245,000 shares. Therefore, Ms. Chow is deemed to be interested in 65,245,000 shares in the Company under the SFO.

All interests stated above represent long positions.

Interest in the share options of the Company

Name of Director	Capacity	Nature of interest	Number of share options	Exercise price per share	Exercisable period	Approximate percentage of issued share capital
董事姓名	身份	權益性質	購股權數目	每股行使價 HK\$ 港元	行使期	佔已發行股本之概約百分比
Mr. Wong Kon Man Jason 王幹文	Beneficial owner 實益擁有人	Personal interest 個人權益	8,000,000 (Note 1&2) (附註1&2)	0.72	27 April 2022 to 26 April 2025 二零二二年四月二十七日 至 二零二五年四月二十六日	0.48%

Notes:

- Mr. Wong Kon Man Jason appointed as NED and Chairman of the Board on 27 April 2022.
- The share options exercise period is commenced from the date of grant for three years. The share options may be exercised at any time within the options period provided that the options have been vested. As of 30 September 2022, all share options have been vested.

權益披露 (續)

(A) 董事之權益 (續)

於本公司股份之權益 (續)

附註:

- 周麗華女士(「周女士」)於L&W Holding Limited(「L&W」)擁有控制性權益。L&W實益擁有178,767,312股本公司股份之權益。因此，根據證券及期貨條例，周女士被視作擁有178,767,312股本公司股份之權益。
- 李柏思先生(「李先生」)乃周女士之配偶，實益擁有65,245,000股股份。因此，根據證券及期貨條例，周女士被視為擁有65,245,000股本公司股份之權益。

上述所有權益均為好倉。

於本公司購股權之權益

附註:

- 王幹文先生於二零二二年四月二十七日獲委任為非執行董事兼董事會主席。
- 購股權行使期自授予之日開始，三年有效。購股權可於購股權已獲歸屬之購股權期內任何時候行使。截至二零二二年九月三十日，全部購股權已獲歸屬。

DISCLOSURE OF INTERESTS (Continued)

(A) INTERESTS OF THE DIRECTORS (Continued)

Interest in the share options of the Company (Continued)

All interests stated above represent long positions.

Save as disclosed above, as of 30 September 2022, none of the Director nor Chief Executive of the Company had interests or short positions in any securities of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he/she is taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to the Company and the Stock Exchange.

權益披露 (續)

(A) 董事之權益 (續)

於本公司購股權之權益 (續)

上述所有權益均為好倉。

除上文所披露者外，於二零二二年九月三十日，本公司董事及行政總裁概無於本公司或其任何相聯法團（定義見證券及期貨條例第 XV 部）之證券中擁有須 (a) 根據證券及期貨條例第 XV 部第 7 及第 8 分部須知會本公司及聯交所（包括根據證券及期貨條例該等條文被當作或視為擁有之權益或淡倉）；或 (b) 根據證券及期貨條例第 352 條須記錄在該條所述之登記冊內；或 (c) 根據上市公司董事進行證券交易之標準守則須知會本公司及聯交所之權益或淡倉。

DISCLOSURE OF INTERESTS (Continued)

(B) INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As of 30 September 2022, so far as is known to any Director or Chief Executive Officer of the Company, the following person had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register to be kept by the Company under Section 336 of the SFO:

Interests in the shares and underlying shares of the Company

Name	Capacity	Number of shares held	Approximate percentage of issued share capital
名稱	身份	所持股份數目	佔已發行股本之概約百分比
L&W Holding Limited	Beneficial owner 實益擁有人	178,767,312	10.71%
Mr. Dizon Basilio 李柏思先生	Beneficial owner, interests in a controlled corporation and interests of spouse (Note 1) 實益擁有人、受控公司之權益及配偶權益 (附註1)	276,975,112	16.60%
Ms. Chow Lai Wah Livia 周麗華女士	Beneficial owner, interests in a controlled corporation and interests of spouse (Note 2) 實益擁有人、受控公司之權益及配偶權益 (附註2)	276,975,112	16.60%

權益披露 (續)

(B) 主要股東權益

於二零二二年九月三十日，就本公司任何董事或行政總裁所知，以下人士擁有本公司股份或相關股份之權益或淡倉為須根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或根據本公司按證券及期貨條例第336條規定予以保存之登記冊所記錄之權益或淡倉如下：

於本公司股份及相關股份之權益

DISCLOSURE OF INTERESTS (Continued)

(B) INTERESTS OF SUBSTANTIAL SHAREHOLDERS (Continued)

Interests in the shares and underlying shares of the Company (Continued)

Notes:

1. Mr. Dizon Basilio ("Mr. Dizon") is beneficially interested in 65,245,000 shares in the Company. Mr. Dizon also has controlling interests of 65% in L&W Holding Limited ("L&W"). L&W is beneficially interested in 178,767,312 shares in the Company. Ms. Chow Lai Wah Livia ("Ms. Chow"), the spouse of Mr. Dizon and the Director of the Company, is beneficially interested in 32,962,800 shares in the Company. Accordingly, Mr. Dizon is deemed to be interested in 276,975,112 shares in the Company under the SFO.
2. Ms. Chow is beneficially interested in 32,962,800 shares in the Company. Ms. Chow is the spouse of Mr. Dizon and has controlling interests in L&W. Accordingly, she is deemed to be interested in 276,975,112 shares in the Company under the SFO.

All interests stated above represent long positions.

Save as disclosed above, as of 30 September 2022, the Directors of the Company were not aware of any person who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register to be kept by the Company under Section 336 of the SFO.

權益披露 (續)

(B) 主要股東權益 (續)

於本公司股份及相關股份之權益 (續)

附註：

1. 李柏思先生（「李先生」）實益擁有本公司 65,245,000 股股份之權益。李先生亦於 L&W Holding Limited（「L&W」）擁有 65% 之控制性權益。L&W 實益擁有 178,767,312 股本公司股份之權益。李先生之配偶周麗華女士（「周女士」）亦為本公司之董事，實益擁有 32,962,800 股本公司股份之權益。因此，根據證券及期貨條例，李先生被視為擁有 276,975,112 股本公司股份之權益。
2. 周女士實益擁有 32,962,800 股本公司股份之權益。周女士乃李先生之配偶，且於 L&W 擁有控制性權益。因此，根據證券及期貨條例，彼被視為擁有 276,975,112 股本公司股份之權益。

上述所有權益均為好倉。

除上文所披露者外，就本公司董事所知，於二零二二年九月三十日，並無任何人士擁有本公司之股份及相關股份之權益或淡倉為須根據證券及期貨條例第 XV 部第 2 及第 3 分部須知會本公司，或根據本公司按證券及期貨條例第 336 條規定予以保存之登記冊所記錄之權益或淡倉。

AUDIT COMMITTEE

The Audit Committee of the Company, with written terms of reference in line with the code provision set out in the Code on Corporate Governance Practices (the “Code”) as stipulated in Appendix 14 to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”), currently comprises of three independent Non-executive Directors, namely Mr. Wong Kwan Kit, Mr. Fan Chun Wah Andrew and Mr. Mung Yat Lik. The Audit Committee of the Company has reviewed with the management the accounting principles and practices adopted by the Group and discussed the internal control, risk management and financial reporting matters including the review of unaudited interim results for the six months ended 30 September 2022.

LITIGATION

As to the dispute regarding the registered trademark and all other intellectual property rights of “Little Rascals Comics”, Culturecom Limited and Citicomics Limited have obtained an injunction order against Jade Dynasty Publications Limited and Huang Yulang in the High Court Intellectual Property Proceedings in September 2021, in which those parties are restrained among the others in (1) making publishing selling distributing promoting issues of the Little Rascals Comics and/or any products by reference to the trade make of the Little Rascals Comics (including books, magazines, comic strips, posters and sticker etc); and (2) making any representation that Huang Yulang or anyone other than Culturecom Limited is the owner of the copyright and/or other intellectual property rights subsisting in and relating to the Little Rascals Comics.

審核委員會

本公司之審核委員會（其書面職權範圍符合香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四訂明之企業管治常規守則（「守則」）所載之守則條文）現時由黃昆杰先生、范駿華先生及蒙一力先生三位獨立非執行董事組成。本公司之審核委員會已與管理層審閱本集團所採納之會計原則及慣例，並討論內部監控、風險管理及財務呈報事宜，包括審閱截至二零二二年九月三十日止六個月之未經審核中期業績。

訴訟

關於《小流氓》的註冊商標及其知識產權權益之糾紛，文化傳信有限公司及漫畫文化有限公司已在二零二一年九月在高等法院的知識產權訴訟中取得禁制令，當中包括但不限於禁制玉皇朝出版有限公司及黃玉郎(1)製作、出版、出售、分銷及推廣小流氓漫畫和／或按《小流氓》註冊商標的任何產品（包括書籍、雜誌、連載漫畫、海報和貼紙等）；及(2)作出任何聲明指黃玉郎或除文化傳信有限公司以外的任何人士是為《小流氓》漫畫中存在及與之有關之版權及／或其知識產權之擁有人。

LITIGATION (Continued)

In September 2022, all parties in the High Court Intellectual Property Proceedings No. 64 of 2020, i.e. Culturecom Limited and Citicomics Limited as the plaintiffs, and Jade Dynasty Publications Limited, Apex Print Limited, Tung Tak Newspaper & Magazine Agency Company Limited, Lam Ching Tak trading as Collector's Comics Zone and Mr. Huang Yulang as the defendants, have reached settlement regarding the dispute of the registered trademark and all other intellectual property rights of "Little Rascals" (《小流氓》) ("Little Rascals"). It is confirmed by all parties that all intellectual property rights in relation to the Little Rascals are solely owned by Culturecom Limited. A relevant joint public announcement of the same made by Jade Dynasty Publications Limited and Mr. Huang Yulang have been advertised and published on Sing Tao Daily and South China Morning Post on 6 October 2022.

As to the application for revocation of the trade mark of Little Rascals taken out by Mr. Huang Yulang against Culturecom Limited in the Trade Marks Registry, Mr. Huang Yulang has withdrawn the said application in October 2022. Such withdrawal has been confirmed by the Trade Marks Registry accordingly.

In respect of the dispute arising out of the co-operation and licence agreements for "Dragon and Tiger Gate" made between Citicomics Limited and Jade Dynasty Publication Limited in 2018 and 2019, Citicomics Limited has commenced several legal proceedings, including District Court Action, High Court Companies (Winding-Up) Proceedings and Arbitration Proceedings, pursuing for outstanding licensing fees plus interest thereon against Jade Dynasty Publication Limited. In April 2022, parties have reached settlement regarding the said dispute and Mr. Huang Yulang, as the director of Jade Dynasty Publication Limited, signed a Deed of Settlement, in which Jade Dynasty Publication Limited has agreed to pay Citicomics Limited a sum of HK\$2,340,000.

訴訟(續)

在二零二二年九月，高等法院知識產權案二零二零年第64宗的訴訟各方，即文化傳信有限公司及漫畫文化有限公司作為原告人，以及玉皇朝出版有限公司、泰業印刷有限公司、同德書報有限公司、林正德經營收藏家港漫專區及黃玉郎先生作為答辯人，就《小流氓》的註冊商標及其他所有知識產權糾紛達成和解。經上述各方確認，與《小流氓》有關的所有知識產權均歸文化傳信有限公司單獨所有。玉皇朝出版有限公司及黃玉郎先生就有關事項亦於二零二二年十月六日在星島日報及南華早報刊登了聯合聲明。

就黃玉郎先生在商標註冊處向文化傳信有限公司提出撤銷《小流氓》註冊商標的申請，黃玉郎先生已於二零二二年十月要求撤回該申請，而有關撤回亦已得商標註冊處的確認。

就漫畫文化有限公司及玉皇朝出版有限公司於二零一八年及二零一九年簽訂的《龍虎門》合作及授權協議中所產生的爭議，漫畫文化有限公司已就追討未付的合作授權費及其有關利息針對玉皇朝出版有限公司開展多項法律程序，包括區域法院訴訟、高等法院(清盤)程序及仲裁程序。於二零二二年四月，雙方就上述糾紛已達成和解，而黃玉郎先生亦以玉皇朝出版有限公司的董事身份簽署了和解協議，其中玉皇朝出版有限公司同意向漫畫文化有限公司支付2,340,000港元的欠款。

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the Code as set out in Appendix 14 to the Listing Rules throughout the period ended 30 September 2022 except for the following deviations:

CODE PROVISION B.2.2

Under the code provision B.2.2, Non-executive Directors should be appointed for a specific term, subject to re-election. The current independent Non-executive Directors of the Company are not appointed for a specific term. However, all Directors (including Executive and Non-executive) of the Company are subject to retirement by rotation at the annual general meeting in accordance with Bye-Law 110(A) of the Bye-Laws of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the Code.

CODE PROVISION F.2.2

Under the code provision F.2.2, the Chairman of the Board should attend the annual general meeting. On 27 April 2022, the Company has appointed Mr. Wong Kon Man Jason as Non-executive Director and Chairman of the Board of the Company to fill up the vacancy of Chairman. The Chairman had attended the annual general meeting held on 23 August 2022.

遵守企業管治常規守則

本公司於截至二零二二年九月三十日止整個期間一直遵守上市規則附錄十四之守則，惟下文所述之偏離行為除外：

守則條文B.2.2

根據守則條文B.2.2，非執行董事之委任應有指定任期，並須接受重選。本公司現時之獨立非執行董事並非按指定任期委任。然而，本公司所有董事（包括執行及非執行董事）須根據本公司之公司細則第110(A)條於股東週年大會上輪席退任。因此，本公司認為已採取足夠措施確保本公司之企業管治常規之嚴謹程度不遜於守則所訂立之規定。

守則條文F.2.2

根據守則條文F.2.2，董事會主席應出席股東週年大會。於二零二二年四月二十七日，本公司已委任王幹文先生為本公司非執行董事及董事會主席以填補主席之職位空缺。主席已出席於二零二二年八月二十三日舉行的股東週年大會。

MINIMUM NUMBERS OF CORPORATE GOVERNANCE COMMITTEE

According to the written terms of reference, the Corporate Governance Committee (the “CGC”) comprised of 4 members. Following the resignation of Mr. Huang Mingguo on 2 July 2021, Ms. Hung Wai Kwan on 8 August 2021, and the appointment of Mr. Wong Kon Man Jason and Mr. Yue Chi Wing on 28 June 2022, the Company currently comprises of four Corporate Governance Committee members, Mr. Kwan Kin Chung, Ms. Chow Lai Wah Livia, Mr. Wong Kon Man Jason and Mr. Yue Chi Wing respectively. The Company has then complied with the written terms of reference of Corporate Governance Committee.

MODEL CODE OF SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the “**Model Code for Securities Transactions by Directors of Listed Issuers**” as set out in Appendix 10 to the Listing Rules as its own code for dealing in securities of the Company by the Directors (the “**Model Code**”). Having made specific enquiry of all Directors, the Company confirmed that all Directors have complied with the required standard as set out in the Model Code during the six months ended 30 September 2022.

By Order of the Board
CULTURECOM HOLDINGS LIMITED
Kwan Kin Chung
Managing Director

Hong Kong, 29 November 2022

企業管治委員會之最低成員人數

根據書面職權範圍，企業管治委員會（「企業管治委員會」）包括四名成員。黃明國先生及熊華君女士分別於二零二一年七月二日及二零二一年八月八日辭任以及王幹文先生及余志榮先生於二零二二年六月二十八日獲聘任後，現時本公司企業管治委員會由四位成員組成，成員分別為關健聰先生、周麗華女士、王幹文先生及余志榮先生。其後，本公司已符合企業管治委員會書面職權範圍。

董事進行證券交易之標準守則

本公司已採納載於上市規則附錄十有關「上市發行人董事進行證券交易之標準守則」作為董事買賣本公司證券之守則（「標準守則」）。經向所有董事作出特定查詢後，本公司確認所有董事於截至二零二二年九月三十日止六個月內，一直遵守標準守則所載之規定標準。

承董事會命
文化傳信集團有限公司
董事總經理
關健聰

香港，二零二二年十一月二十九日

CULTURECOM

文化傳信集團有限公司

(於百慕達註冊成立之有限公司)
(股份代號：00343)

CULTURECOM HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code : 00343)