

讀書郎

2023 中期報告

INTERIM REPORT

讀書郎教育控股有限公司

READBOY EDUCATION HOLDING COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 2385



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# COMPANY PROFILE

## 公司簡介

Readboy Education Holding Company Limited (“**Readboy**” or the “**Company**”, together with its subsidiaries, the “**Group**”) has been listed on the Stock Exchange (Stock Code: 2385) since 12 July 2022. The Group’s primary business involves the design, development, manufacturing and selling of intelligent learning devices, as well as the provision of comprehensive educational resources for educational institutions, schools, teachers, parents and students. The Group’s product portfolio includes personal student tablets, teaching system solutions, personalised smart learning terminals, digital and smart classroom solutions, wearable products, and other accessories. Leveraging advanced technologies such as artificial intelligence, big data, and cognitive modeling, the Group aims to deliver flexible, efficient, interactive, and personalized teaching experiences to its users.

讀書郎教育控股有限公司(「**讀書郎**」或「**本公司**」，連同其子公司，統稱為「**本集團**」)自2022年7月12日在聯交所上市(股份代號：2385)。本集團的主要業務為設計、開發、製造及銷售智能學習設備，並為教育機構、學校、教師、家長及學生提供全面的教育資源。本集團產品涵蓋學生個人平板、教務系統解決方案、個性化智慧學習終端、數智校園解決方案、可穿戴產品及其他產品，本集團利用先進的人工智能、大數據和認知大模型技術，為用戶提供靈活、高效實用、互動及個性化的教學體驗。

# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Qin Shuguang (*Chairman and Chief Executive Officer*)  
Ms. Liu Zhilan  
Mr. Deng Denghui

#### Non-executive Directors

Mr. Chen Zhiyong  
Mr. Shen Jianfei

#### Independent Non-executive Directors

Mr. Li Xinshou  
Ms. Kong Fanhua  
Prof. Li Renfa

### AUDIT COMMITTEE

Mr. Li Xinshou (*Chairman*)  
Mr. Chen Zhiyong  
Ms. Kong Fanhua

### REMUNERATION COMMITTEE

Ms. Kong Fanhua (*Chairman*)  
Mr. Chen Zhiyong  
Mr. Li Xinshou

### NOMINATION COMMITTEE

Mr. Qin Shuguang (*Chairman*)  
Ms. Kong Fanhua  
Prof. Li Renfa

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Ms. Liu Zhilan (*Chairman*)  
Mr. Deng Denghui  
Mr. Shen Jianfei

### 董事會

#### 執行董事

秦曙光先生 (*主席及首席執行官*)  
劉志蘭女士  
鄧登輝先生

#### 非執行董事

陳智勇先生  
沈劍飛先生

#### 獨立非執行董事

李新首先生  
孔繁華女士  
李仁發教授

### 審計委員會

李新首先生 (*主席*)  
陳智勇先生  
孔繁華女士

### 薪酬委員會

孔繁華女士 (*主席*)  
陳智勇先生  
李新首先生

### 提名委員會

秦曙光先生 (*主席*)  
孔繁華女士  
李仁發教授

### 環境、社會及管治委員會

劉志蘭女士 (*主席*)  
鄧登輝先生  
沈劍飛先生

# Corporate Information

## 公司資料

### AUDITOR

Ernst & Young  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
27/F, One Taikoo Place,  
979 King's Road,  
Quarry Bay, Hong Kong

### HONG KONG LEGAL ADVISER

Jingtian & Gongcheng LLP  
Suites 3203-3207, 32/F.,  
Edinburgh Tower, The Landmark,  
15 Queen's Road Central, Hong Kong

### COMPLIANCE ADVISER

UOB Kay Hian (Hong Kong) Limited  
6/F Harcourt House,  
39 Gloucester Road,  
Hong Kong

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited  
Cricket Square,  
Hutchins Drive,  
P.O. Box 2681,  
Grand Cayman KY1-1111 Cayman Islands

### HONG KONG SHARE REGISTRAR

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

### 審計師

安永會計師事務所  
執業會計師  
註冊公眾利益實體核數師  
香港鰂魚涌  
英皇道979號  
太古坊一座27樓

### 香港法律顧問

競天公誠律師事務所有限公司法律責任合夥  
香港皇后大道中15號  
置地廣場公爵大廈  
32樓3203至3207室

### 合規顧問

大華繼顯(香港)有限公司  
香港  
告士打道39號  
夏慤大廈6樓

### 開曼群島股份過戶登記總處

Conyers Trust Company (Cayman) Limited  
Cricket Square,  
Hutchins Drive,  
P.O. Box 2681,  
Grand Cayman KY1-1111 Cayman Islands

### 香港證券登記處

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至1716室

# Corporate Information

## 公司資料

### REGISTERED OFFICE

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

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 38, Changyi Road, Wuguishan, Zhongshan City,  
Guangdong Province, PRC

### JOINT COMPANY SECRETARIES

Mr. Huang Qingzhong  
Mr. Lam Kang Chi (FCG, HKFCG)  
*(appointment effective on 11 May 2023)*  
Ms. So Shuk Yi Betty (ACG, HKACG)  
*(resignation effective on 11 May 2023)*

### AUTHORISED REPRESENTATIVES

Ms. Liu Zhilan  
Mr. Lam Kang Chi (FCG, HKFCG)  
*(appointment effective on 11 May 2023)*  
Ms. So Shuk Yi Betty (ACG, HKACG)  
*(resignation effective on 11 May 2023)*

### PRINCIPAL BANKERS

Bank of Communications  
(Zhongshan Shebao Sub-branch)  
No. 26 ZhongShan 3rd Road East District  
Zhongshan City, Guangdong Province, PRC

### WEBSITE

[www.readboy.com](http://www.readboy.com)

### STOCK CODE

2385

### 註冊辦事處

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

### 總部及中國主要營業地點

中國廣東省  
中山市五桂山長逸路38號

### 聯席公司秘書

黃慶忠先生  
林庚堃先生 (FCG, HKFCG)  
*(委任於2023年5月11日生效)*  
蘇淑儀女士 (ACG, HKACG)  
*(辭任於2023年5月11日生效)*

### 授權代表

劉志蘭女士  
林庚堃先生 (FCG, HKFCG)  
*(委任於2023年5月11日生效)*  
蘇淑儀女士 (ACG, HKACG)  
*(辭任於2023年5月11日生效)*

### 主要往來銀行

交通銀行  
(中山社保支行)  
中國廣東省中山市  
東區中山三路26號

### 網站

[www.readboy.com](http://www.readboy.com)

### 股份代號

2385

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### CORPORATE CULTURE

#### Our Mission and Vision

Our mission is to take advantage of technology empowerment to make study a pleasant experience. We strive to become a leading smart learning device service provider in China specializing in the provision of all-in-one self-directed learning solutions for students to improve learning efficiency, and the provision of all-in-one intelligent education solutions for schools to promote precise teaching.

#### Group Objectives

The principal objective of the Group is to provide education authorities, schools, parents and students with high-quality intelligent education devices and solutions. The Company's goals include researching and producing innovative and competitive intelligent education solutions and devices to meet the diverse educational requirements of various levels and fields; promoting China's digitalisation and intelligent development of the education sector, actively applying advanced technologies such as artificial intelligence, big data and cloud computing to facilitate the digitalisation and intelligent progression of education, enhancing the quality and efficiency of education; strengthening education management efficiency by education authorities and schools; improving students' learning outcomes, focusing on students' personalised learning needs, teaching students in accordance with their aptitude and assisting them in finding the most suitable learning methods and resources through intelligent analysis and personalised recommendations, thus increasing their academic performance; offering diversified products and services for users across different age groups, subject areas and educational stages to fulfil their educational needs; concentrating on technology research and product development, persistently pursuing innovation, to ensure that products and services can meet the evolving needs and development trends of the market; fortifying brand building and market promotion, augmenting brand awareness and influence, expanding market share through effective marketing strategies, and enticing more users to choose the Group's products and services; collaborating with educational institutions, government departments and research institutions to jointly propel the digitalisation and intelligent development of education, and create a promising future for the education industry; emphasising social responsibility and sustainable development, actively undertaking social responsibility, concentrating on environmental protection and sustainable development, and contributing to society and generating shared value through public welfare activities and community partnerships.

### 企業文化

#### 本集團的使命與願景

我們的使命是科技賦能，讓學習成為美好體驗。我們力爭成為國內主要的智能學習設備服務供應商，致力於為學生提供自主學習一體化解決方案，提升學習效率，為學校提供智慧教育一體化解決方案，促進精準教學。

#### 本集團目標

本集團的主要目標是致力為教育主管部門、學校、家長、學生提供高品質的智慧教育設備和解決方案。本公司目標包括研發和生產具有創新性和競爭力的智慧教育解決方案及設備，以滿足不同層次和領域的教育需求；推動國家教育事業的數字化和智能化發展，積極應用先進技術，如人工智能、大數據和雲計算，助力教育數字化和智能化進程，提高教育質量和效率；提升政府主管部門、學校對教育工作的營運效率；提升學生的學習效果，關注學生的個性化學習需求，通過智能分析和個性化推薦，因材施教，幫助學生找到最適合自己的學習方法和資源，從而提高學習成效；針對不同年齡段、學科領域和教育階段的用戶，提供多元化的產品和服務，滿足他們的教育需求；重視技術研究和產品開發，不斷追求創新，以確保產品和服務能夠滿足市場的新需求和發展趨勢；強化品牌建設和市場推廣，提高品牌知名度和影響力，通過有效的市場推廣策略，擴大市場份額，吸引更多用戶選擇本集團的產品和服務；與教育機構、政府部門和科研機構合作，共同推動教育數字化和智能化的發展，共創教育事業的美好未來；注重社會責任和可持續發展，積極履行社會責任，關注環境保護和可持續發展，並通過公益活動和社區合作，回饋社會，創造共享價值。

# Management Discussion and Analysis

## 管理層討論與分析

### Company Strategies

To achieve these objectives, we have devised a series of strategies. We will continue to allocate resources for product research and development in hardwares and softwares to ensure the constant introduction of competitive intelligent education devices and solutions. Furthermore, we will dedicate our efforts to strengthen brand building and promotion, in order to enhance market recognition and influence, thereby attracting more users to choose the Group's products and services. Simultaneously, we will actively establish collaborative relationships with educational institutions, government departments, research institutions and other entities, jointly advancing the digitalisation and intelligent development of education, promoting the establishment and improvement of the regional education public service system. In terms of talent, we will persist in attracting and retaining exceptional individuals, improving employee quality and work efficiency, laying a foundation for the Group's long-term growth.

### Driving the Group's Performance

In driving the Group's performance, we will focus on several crucial factors. Firstly, technological innovation is key for the Group to maintain its competitive advantage; therefore, we will closely monitor industry technology development trends and apply them to our products and services. Secondly, establishing a positive brand image and reputation is essential for attracting more users and partners; thus, the Group will continuously strive to fortify brand building and enhance market recognition. Furthermore, providing users with a high-quality product and service experience is the cornerstone for the Group to win in the market; we will pay attention to user needs and constantly optimise our products and services. Lastly, we need to closely track changes in policies, regulations and industry standards to ensure that the Company's operations comply with relevant provisions and seize policy opportunities.

By implementing strategies and focusing on these important factors, we believe that the Group will stand firm in the face of fierce market competition and achieve sustainable growth.

### 本公司策略

為實現這些目標，我們已制定了一系列策略。我們將持續投入資源進行軟件和硬件的產品研發，確保不斷推出具有競爭力的智慧教育設備和解決方案。此外，我們將致力於加強品牌建設和宣傳，以提高市場知名度和影響力，進而吸引更多用戶選擇本集團的產品和服務。同時，我們將積極與教育機構、政府部門、科研機構等組織建立合作關係，共同推動教育數字化和智能化的發展，推進區域教育公共服務體系的搭建與完善。在人才方面，我們將繼續吸引和留住優秀的人才，提高員工素質和工作效率，為本集團的長期發展奠定基礎。

### 推動本集團表現

在推動本集團業績方面，我們將關注以下幾個重要因素。首先，技術創新是本集團保持競爭優勢的關鍵，因此我們將密切關注行業技術發展趨勢，並將其應用於產品和服務中。其次，建立良好的品牌形象和口碑對吸引更多用戶和合作夥伴至關重要，所以本集團將持續努力強化品牌建設，提高市場知名度。再者，為用戶提供優質的產品和服務體驗是本集團贏得市場的基石，我們將重視用戶需求，並不斷優化產品和服務。最後，我們將密切關注政策法規和行業標準的變化，確保本公司的業務符合相關規定，並把握政策機遇。

通過實施策略和關注重要因素，我們相信本集團將在激烈的市場競爭中站穩腳跟，實現持續發展。



# Management Discussion and Analysis

## 管理層討論與分析

### INDUSTRY REVIEW

#### Educational Industry Development

In the first half of 2023, the Chinese education industry continued to exhibit a stable growth trend. On 27 February 2023, the State Council of Central Committee of the Communist Party of China released the Overall Layout Plan for Digital China Construction (《數字中國建設整體佈局規劃》) (the “Plan”), which put forward its vision to establish an integrated coordination and propulsion mechanisms by promoting cross-departmental coordination and linkage between upper and lower levels for the development of a Digital China by 2025, and to promote the efficient interconnectivity of digital infrastructure, increase the data resources and its quality quickly to unleash the value potential of data and strengthen the digitalization and intelligence level in governmental affairs. Furthermore, the Plan also puts forward an objective to “vigorously advance the implementation of the national strategy of digitalizing the education system to improve the smart education platform”, and education informatization platform is precisely what Readboy has been developing with considerable investments. Technological advancements and internet accessibility brought increasing possibilities to the education sector. Government support and investments in education, increasing family emphasis on children’s education and consumption upgrades collectively contributed to the ongoing expansion of the Chinese education market. In this context, the intelligent education devices industry, as an integral part of the education industry, received increasing attention and investments.

#### Intelligent Education Devices Market Overview

With the popularisation and deepening development of digital education, the demand for intelligent education devices market continued to expand. In the first half of 2023, the product types and functionalities of intelligent education devices diversified, ranging from personal learning devices to intelligent education solutions, and from hardware to software, with competition intensifying. Companies needed to constantly innovate products and services to meet market demands and customer expectations.

### 行業回顧

#### 教育行業發展

在2023年上半年，中國教育行業繼續呈現穩定增長的趨勢。2023年2月27日，中共中央國務院印發《數字中國建設整體佈局規劃》(「規劃」)，規劃指出：到2025年，基本形成橫向打通、縱向貫通、協調有力的一體化推進格局，數字中國建設取得重要進展。數字基礎設施高效聯通，數據資源規模和質量加快提升，數據要素價值有效釋放，政務數字化智慧化水平明顯提升。其中，規劃還提出「大力實施國家教育數位化戰略行動，完善國家智慧教育平台」目標，這恰恰是讀書郎目前正在大力開發的教育資訊化平台。科技進步和網絡普及為教育領域帶來更多的可能性。政府對教育事業的扶持和投入，家庭對子女教育的愈發重視以及消費升級，共同推動了中國教育市場的持續擴大。在這一背景下，智慧教育設備行業作為教育產業的重要組成部分，正受到越來越多的關注和投資。

#### 智慧教育設備市場概況

隨著數字化教育的普及和深入，智慧教育設備市場需求持續擴大。2023年上半年，智慧教育設備的產品類型和功能更加多樣化，從個人學習設備到智慧教育解決方案，從硬件到軟件，競爭日益激烈。企業需要不斷創新產品和服務，以滿足市場需求和客戶期望。

# Management Discussion and Analysis

## 管理層討論與分析

### Industry Policies and Standards

In the first half of 2023, relevant national departments increased level of policy support for the construction of educational informatisation, actively promoting the digitalisation and intelligent development of educational resources. Moreover, government departments proactively formulated relevant industry standards and regulations to ensure the healthy development of educational informatisation construction.

### Technological Innovation and Application

In the first half of 2023, the application of new technologies such as artificial intelligence, big data and cloud computing further deepened in the education sector. The integration and application of these technologies enabled intelligent education devices to provide better support for teaching and learning, improving overall education quality.

### Consumer Behaviour Changes

With the upgrade of household consumption, consumers' demand for intelligent education devices became increasingly diversified. Companies needed to provide differentiated products and services targeting students of different age groups, regions and family backgrounds.

### Diversified Users

Readboy is committed to realize education informatization, not only for students, but for government educational departments, schools, teachers, students and parents. Readboy focuses on providing solutions to connect information and resources across different parties by building and improving relevant product functions. Our digital and smart classroom solutions can meet the needs of government educational authorities and the school administrative management, bridge the communication between schools and parents regarding their respective duties, and satisfy the teachers' needs for functions and content during teaching activities. Besides, it can also propose solutions and constructive content to students addressing their needs for hardware and software support to facilitate their learning in a personalized and comprehensive manner.

In conclusion, in the industry context in the first half of 2023, intelligent education devices corporates such as Readboy need to closely monitor market changes and demands, continuously innovate products and services, and contribute more to the development of digital education.

### 產業政策與標準

2023年上半年，國家相關部門加大對教育信息化建設的政策扶持力度，積極推動教育資源的數字化和智能化。此外，政府部門積極制定相關的產業標準和規範，以保障教育信息化建設的健康發展。

### 技術創新與應用

2023年上半年，人工智能、大數據、雲計算等新技術在教育領域的應用進一步深化。這些技術的融合和應用，使得智慧教育設備能夠更好地為教學和學習提供支持，提高整體教育質量。

### 消費者行為變化

隨著家庭消費升級，消費者對智慧教育設備的需求越來越多元化。企業需要針對不同年齡段、地區和家庭背景的學生提供差異化的產品和服務。

### 用戶群體更多樣化

讀書郎致力於實現教育資訊化這項任務不僅針對學生，更貫穿政府教育主管部門、學校、教師、學生及家長等各個層面。讀書郎專注於實現各層面間資訊與資源的互通，並且建立與完善相關產品的功能應用，數智校園解決方案符合政府教育主管部門及學校政務管理的功能需求；並可以實現學校與家長間教育職責互通；滿足教師教學的功能需求和內容需求；同時針對學生學習的硬體、軟體需求提出解決方案和建設性內容，以滿足學生個性化學習的全方位需求。

綜上所述，在2023年上半年的行業背景下，讀書郎等智慧教育設備企業需要緊密關注市場變化和需求，不斷創新產品和業務，為數字化教育發展做出更大的貢獻。

# Management Discussion and Analysis

## 管理層討論與分析

### BUSINESS REVIEW

Our Company's Shares have been successfully listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 12 July 2022 (the "**Listing**"). The net proceeds from the initial public offering of Shares of the Company were approximately HK\$364.6 million, which will be used in accordance with the purposes as set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company dated 29 June 2022 (the "**Prospectus**").

2023 marks the first year of business transformation for the Group, as the Company actively expands its business and strengthens its market position following its successful Listing in 2022. We are a leading service provider of intelligent education overall solutions and software and hardware devices supplier in China, focusing on designing, developing, manufacturing, and selling intelligent learning devices with a wide range of comprehensive educational resources for education institutions, schools, teachers, primary and secondary school students and parents.

Readboy's products include the teaching system solutions for government educational authorities, schools and teachers. We also provide personalized smart learning terminals for students, digital and smart classroom solutions, wearable products and smart accessories. Leveraging advanced technologies such as artificial intelligence, big data, and cognitive model, we are able to provide users with a flexible, efficient, practical, interactive and personalized teaching experience.

The Group establishes an extensive and deeply-penetrated offline distribution network, as well as self-operated online channels and online distributors. We are committed to developing and applying various advanced technologies to enhance the quality and functionality of our intelligent education devices in order to differentiate ourselves from competitors and maintaining a loyal user base.

In the first half of 2023, the Group achieved significant results in promoting digital education and intelligent learning. We continue to design, develop, manufacture and market intelligent learning devices equipped with digital educational resources for Chinese primary and secondary school students, offering flexible, efficient, practical, interactive and personalised learning experiences. To cater for the needs of students at different age groups, the Group successfully launched a variety of innovative intelligent learning devices, including early education machines for preschool education, learning machines and tablets designed for primary school students, personalized smart learning terminals and all-subject dictionary pens suitable for secondary school students.

### 業務回顧

本公司的股份已於2022年7月12日在香港聯合交易所有限公司(「**聯交所**」)主板成功上市(「**上市**」)。本公司首次公開發售股份的所得款項淨額約為364.6百萬港元，將根據本公司日期為2022年6月29日的招股章程(「**招股章程**」)「未來計劃及所得款項用途」一節所載用途予以動用。

2023年對本集團來說是業務轉型元年，本公司於2022年成功上市後，積極擴展業務並加強市場地位。我們是一家中國領先的智慧教育整體解決方案及軟體和硬體設備服務供應商，專注於為教育機構、學校、教師、中小學生和家長設計、開發、製造和銷售各種全面教育整體解決方案及教輔資源的智慧教育方案、軟體和硬體設備。

讀書郎的產品包括了為政府教育主管部門、學校、以及教師所製作的教務系統解決方案，同時，我們也提供學生個性化智慧學習終端、數智校園解決方案、可穿戴產品和智慧配件。我們運用了人工智能、大數據、以及認知大模型等先進技術，為我們的用戶提供靈活、高效、實用、互動和個性化的教學體驗。

本集團建有廣泛覆蓋、深度滲透的線下經銷網路，以及自營線上管道和線上經銷商。我們致力開發和應用各種先進技術，提高其智慧教育設備的品質和功能性，以區別於競爭者並保持忠實用戶群。

在2023年上半年，本集團在推動數字化教育及智能學習方面取得了顯著成果。我們繼續針對中國的中小學生設計、開發、製造及營銷配備數字化教輔資源的智能學習設備，提供靈活、高效、實用、互動和個性化的學習體驗。為了滿足不同年齡段學生的需求，我們成功推出了多款創新的智能學習設備，包括針對幼兒教育的兒童學習機早教機、專為小學生設計的學習機、平板電腦以及適合初高中學生的個性化智能學習終端及全科詞典筆等。

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In particular, Readboy has made innovative breakthroughs in smart education governance solutions. The Group has deeply studied the needs of education authorities across the country, and developed an one-stop education public service platform based on organization, application and data hubs according to the actual application scenarios of intelligent education governance in various regions. The product integrates the digital and smart education infrastructure project, the education quality and balance project, the teaching quality and efficiency enhancement project, the student evaluation, management and education project and the five-sphere education demonstration project. Based on our deep engagement and exploration on the application of the national smart education platform, the product can provide integrated and customized solutions for the education authorities in various districts, covering the full spectrum of education needs of the government, schools, students and parents. In the future, the Group will further enhance its data infrastructure capability and provide education solutions tailored to the needs of education authorities in various districts, so as to raise the standard of smart education in the region.

Moreover, Readboy made important breakthroughs in digital and smart classroom solutions. The Group developed an integrated digital and smart classroom infrastructure that combines teaching, management, monitoring and interactive functions and successfully implemented it in numerous primary and secondary schools. The digital and smart classroom solutions cover teaching machines, smart marking, digital and smart homework, electronic school bags and other configurations, as well as essay grading applying artificial intelligence, listening, speaking and oral assessment exams and other smart products. In the future, the Group will fully utilise its strengths to support the successful implementation of digital and smart classroom projects and improve the quality of teaching in local schools. The Group will use the digital infrastructure of digital and smart classroom as its main front to promote the marketization of student data.

To further expand its market share, the Group will continue to collaborate with major educational institutions, enterprises and publishers to jointly develop high-quality digital textbooks and teaching resources. Additionally, the Group will strengthen its cooperation with e-commerce platforms and physical retailers to increase product coverage. Recently, the Group signed a strategic cooperation agreement with the Research Center for Language Intelligence of China (中國語言智能研究中心) to jointly establish the Research Center for Language Intelligence of China Readboy Research Institute (中國語言智能研究中心讀書郎研究院) to promote the development of educational informatisation and smart education industries. The Group will continue to leverage its advantages in technology, resources and branding to contribute to the high quality and balanced growth of the education sector.

特別提出，讀書郎在智慧教育治理解決方案層面取得創新突破。本集團深入研究了全國教育主管部門的需求，並根據各區域的智慧教育治理的實際應用場景，研發了一套集組織中樞、應用中樞、數據中樞為基礎的一站式教育公共服務平台。該產品符合了教育數智基座工程、教育優質均衡工程、教學提質增效工程、評價管理育人工程、以及五育並舉示範工程。該產品基於我們對國家智慧教育平台應用的深耕和鑽研，能為各區教育主管部門提供一體化定制方案，涵蓋政府、學校、學生及家長的全場景教育需求。本集團未來將進一步加強數據基座的能力，為各區教育主管部門提供因地制宜的教育解決方案，以提升全區智慧教育水平。

當中，讀書郎在數智校園解決方案層面也取得了重要突破。本集團研發了一套集成教學、管理、監控和互動功能於一體的數智校園數字基座，並成功將其應用於眾多中小學校。數智校園解決方案涵蓋教學一體機、智慧閱卷、數智作業、電子書包等配置，以及應用AI技術的作文批改、英文聽說口語測評考試等智慧產品。本集團未來將充分發揮自身優勢，助力數智校園項目成功落地，提升當地學校的教學品質。以數智校園數字基座為主陣地，推動學生數據市場化營運。

為了進一步擴大市場份額，本集團將繼續與各大教育機構、企業和出版社展開合作，共建數字教育資源生態，共同開發高品質的數位教材和教學資源。此外，本集團還加強與電商平台和實體零售商的合作，提高產品的覆蓋範圍。近期，本集團與「中國語言智能研究中心」簽署戰略合作協定，共同建立「中國語言智能研究中心讀書郎研究院」，以推動教育資訊化建設和智慧教育產業的發展。本集團將繼續發揮在技術、資源和品牌方面的優勢，為教育事業優質均衡發展貢獻力量。

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Readboy values long-term partnerships with our customers and is committed to providing considerate pre-sales, in-sales, and after-sales services. The Group will continue to refine its customer service processes, enhance customer satisfaction, and establish closer connections with customers.

Readboy's primary product categories include (i) personal student tablets; (ii) digital and smart classroom solutions; (iii) wearable products; and (iv) other products, including smart reader pens and smart scanning pens, among other teaching accessories. In addition to the above, we also generate revenue from advertisement and content licensing.

### Personal Student Tablets

Readboy's personal student tablets are designed for personal end-users who are primary and secondary (including middle and high school) students aged 6 to 18. They are equipped with a wealth of digital learning resources, including synchronous lesson preparation, review and learning materials that aim to supplement classroom instruction in compulsory education. Furthermore, we have curated a selection of unique learning resources to meet the personalised needs of students.

The personal student tablets come pre-installed with abundant courseware resources which are scalable, allowing adjustments based on students' needs and school's teaching plans. The tablet can also connect to online learning platform Readboy provided, which contains a large number of recorded video resources, enabling students to engage in learning anytime, anywhere.

Readboy's personal student tablets strive to provide a comprehensive learning platform that integrates learning, interaction, and entertainment for primary and secondary school students, making learning enjoyable even beyond the classroom, thereby enhancing learning outcomes. Through the use of personal student tablets, students can better adapt to the trends of education informationization, fostering the ability to learn independently and explore autonomously.

Revenue derived from the sales of personal student tablets decreased by approximately 54.8% from RMB230.5 million in 2022 Interim to RMB104.2 million in 2023 Interim. The decrease was mainly due to (i) negative impact to our product sales as the domestic economy was affected by the international environment; (ii) intensified competition triggered by enterprises from other sectors entering the educational electronics industry; and (iii) a more cautious attitude towards spendings by consumers after the pandemic, resulting in product sales results less favorable than expected.

讀書郎重視與客戶的長期合作關係，致力於提供周到的售前、售中和售後服務。本集團將繼續改善客戶服務流程，提高客戶滿意度，與客戶建立更緊密的聯繫。

讀書郎的主要產品類型包括 (i) 學生個人平板；(ii) 數智校園解決方案；(iii) 可穿戴產品；(iv) 其他產品，包括智能點讀筆及智能掃讀筆等教學配件。除上述者外，我們亦自廣告及內容授權產生收入。

### 學生個人平板

讀書郎的學生個人平板專為6至18歲的中小學（包括初中及高中）學生個人終端用戶設計，配備豐富的數位化教輔資源，包括同步預習、複習以及學習材料，這些資源旨在補充義務教育課堂教學。此外，讀書郎還精選了一些特色學習資源，以滿足學生的個性化需求。

學生個人平板中已預裝大量課件資源，並且具有可擴展性，可以根據學生的需求和學校的教學計畫進行調整。學生個人平板還可以連接到讀書郎提供的線上學習平台，該平台包含大量錄播視頻資源，學生可隨時隨地參與學習。

讀書郎的學生個人平板致力於為中小學生提供一個集學習、互動、娛樂於一體的綜合性學習平台，讓學生在課堂之外也能輕鬆學習，提高學習效果。通過使用我們的學生個人平板，學生可以更好地適應教育信息化的發展趨勢，培養獨立學習和自主探索的能力。

學生個人平板的銷售收入由2022年中期的人民幣230.5百萬元減少約54.8%至2023年中期的人民幣104.2百萬元。該減少主要是由於 (i) 國內經濟受到國際大環境影響，產品銷售在一定程度上受到負面影響；(ii) 其他行業的企業加入教育電子行業，使行業的競爭壓力加劇；及 (iii) 疫情過後消費者對消費採取較為謹慎的態度，使得產品銷售不如預期。

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### Digital and Smart Classroom Solutions

Our digital and smart classroom solutions are aimed at providing schools with a digital and integrated suite of intelligent education equipment, which will deeply empower the digital transformation of education in classroom. The digital and smart classroom solution includes the Smart Marking System, the Integrated Teach-Learn-Research Platform, the Digital and Smart Homework System, the Precise Teaching System, the English Listening-Speaking-Exam-Exercise System, and the Home-School Co-Education Platform. Through our digital and smart classroom solutions, teachers can organise teaching activities more effortlessly, enhance educational quality and efficiency, while parents can gain real-time insights into their children's learning progress, jointly focusing on their children's development. Our digital and smart classroom solutions primarily target the primary and secondary school market and offer both hardware and software solutions to provide a more efficient, convenient, and personalised learning environment for teachers and students in these institutions, thus driving educational quality improvement to meet contemporary education needs.

Revenue derived from the sales of digital and smart classroom solutions decreased by approximately 57.9% from RMB5.1 million in 2022 Interim to RMB2.2 million in 2023 Interim. The decrease was mainly because schools were vigorously implementing the strategy of education digitalization and further advancing the policy of "National Smart Education Platform" during the period, resulting in decreased purchases of our hardware products by schools.

### Wearable Products

We believe that under the new era, wearable educational accessories are playing an increasingly pivotal role in education. They enable students to access a variety of audio-visual educational resources wirelessly and hands-free during fragmented time outside the classroom. These devices extend the educational scenarios, enhancing the joy and motivation of learning within these fragmented periods. Therefore, we have specifically developed a smartwatch focused on educational features and functionality. This watch comes pre-installed with a daily bilingual (Chinese and English) vocabulary learning feature, and is equipped with traditional functions such as GPS, video calling, health monitoring and emergency assistance.

### 數智校園解決方案

我們的數智校園解決方案旨在為學校提供一套集成的數智教育設備，這些設備將深度賦能校園實現教育數字化轉型。數智校園解決方案包括智慧閱卷系統、教學研一體化平台、數智作業系統、精準教學系統、英語聽說考練系統、家校共育平台等軟體。通過部署我們的數智校園解決方案，教師可以更輕鬆地組織教學活動，提高教學品質和效率，同時家長也能即時了解孩子的學習情況，共同關注孩子的成長。我們的數智校園解決方案主要針對中小學市場，提供硬體及軟體解決方案以為中小學師生提供一個更為高效、便捷、個性化的學習環境，推動教育品質的提升，以滿足當代教育的需求。

數智校園解決方案的銷售收入由2022年中期的人民幣5.1百萬元減少約57.9%至2023年中期的人民幣2.2百萬元。該減少主要原因是由於學校正在大力實行教育數字化戰略，期內進一步完善「國家教育智慧平台」的政策，這導致學校減少購買硬件產品。

### 可穿戴產品

我們認為，在新時代的教育中，可穿戴式教育小配件扮演著越來越重要的角色。它們能讓學生在課堂之外的碎片化時間裡，通過無線和免提的方式獲取各種視聽教輔資源。這些設備拓展了教育場景，增加了學生在碎片化時間內的學習樂趣和動力。因此，我們專門開發了一款專注於教育特色和功能的智慧手錶。此款手錶預裝了學習詞彙的中英文每日一詞功能，並配備了GPS、視頻電話、健康監測和緊急援助等傳統功能。

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Revenue from the sales of wearable products decreased by approximately 60.8% from RMB13.1 million in 2022 Interim to RMB5.2 million in 2023 Interim, primarily due to enterprises from other sectors entering the educational electronics industry, therefore amplifying the competitive pressure in 2023 Interim.

### Other Products

We identify emerging market demands and trends, and continuously develop teaching and learning auxiliary products compatible with our smart learning devices, aiming to make learning more fruitful and efficient. At present, we offer an AI Dictionary Pen. This pen features intelligent recognition capability and is able to work in tandem with our online content to recognise and read Chinese or English vocabulary and sentences.

The AI Dictionary Pen provides authentic and pure human pronunciation, with translations that are comparable to a proficiency level of Test for English Majors Grade 8, thus it is able to cultivate a fluent sense of English. It supports multiple languages including Chinese, English, Japanese, Korean, French, Russian, German and Spanish, providing convenient operation and quick translation and is able to play text content in a more natural and fluent manner. For students wishing to enhance their language learning, the AI Dictionary Pen is undoubtedly a practical tool.

Moreover, our smart scanning pen has an offline real-time translation feature, capable of translating selected Chinese or English sentences. This means that no matter where the user is, as long as they have this pen at hand, they can translate anytime, anywhere, overcoming language barriers, making learning and communication more convenient.

Revenue from the sales of these accessory products was relatively stable and slightly increased by approximately 8.9% from RMB8.1 million in 2022 Interim to RMB8.8 million in 2023 Interim.

可穿戴產品的銷售收入由2022年中期的人民幣13.1百萬元減少約60.8%至2023年中期的人民幣5.2百萬元，主要是由於2023年中期其他行業的企業加入教育電子行業，從而使行業競爭壓力加劇。

### 其他產品

我們確定新興的市場需求及趨勢，並不斷開發與我們智能學習設備相容的教學及學習配套產品，旨在使學習更富成效及高效。目前，我們提供AI詞典筆，這款筆具有智能識別功能，能夠配合我們的線上內容，識別及朗讀中文或英文詞彙及句子。

AI詞典筆真人發音地道純正，翻譯結果堪比專八水準，培養流利英語語感。支持中、英、日、韓、法、俄、德、西班牙等多語種語言，操作便捷，翻譯迅速，能夠更自然、流暢地播放文字內容。對於想要加強語言學習的學生來說，AI詞典筆無疑是一個實用的工具。

此外，我們的智能掃讀筆具有離線即時翻譯功能，可以選定中文或英文句子進行翻譯。這意味著無論用戶身在何處，只要手上有這款筆，他們就能夠隨時隨地進行翻譯，克服語言障礙，使學習和交流變得更加便捷。

該等配套產品的銷售收入相對穩定，由2022年中期的人民幣8.1百萬元略微增加約8.9%至2023年中期的人民幣8.8百萬元。

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### Advertisement and Content Licensing

Revenue from advertisement and content licensing mainly derived from third parties placing in-app advertisements with us, and from those offering our licensed digital educational resources on their platforms or devices based on revenue-sharing arrangements. Typically, we place links to our clients' applications on the devices we sell and charge fees based on the fixed price per click or download stipulated in the contract signed with the client, as well as the number of clicks by end users. Additionally, we also license our pre-recorded video resources to third-party channels, who then offer the digital educational resources on their platforms for sale to end users or install our digital educational resources on their devices for end users to use. When users purchase digital educational resources from the platform, we are entitled to a fixed percentage of the total earnings collected by the channel, or when end users activate the third parties' devices, we are entitled to collected a fixed amount per activated device.

Revenue generated from advertisement and content licensing increased by approximately 92.4% from approximately RMB3.0 million in 2022 Interim to approximately RMB5.7 million in 2023 Interim, primarily as a result of our efforts in attracting more new third parties to place in-app advertisements with us and to offer/install our licensed digital educational resources on their platforms or devices.

### Distribution Network

The Group primarily sells its products through third-party offline distributors. These distributors have their own sales networks and customer bases, which can assist us in promoting our products more extensively. Additionally, we utilise online channels, including our self-operated online stores on mainstream e-commerce platforms and a selected number of online distributors.

By selling our products through online channels, we can expose our brand and products to a broader array of potential customers. Our self-operated online store provides a convenient shopping platform allowing customers to easily purchase our products. Simultaneously, we collaborate with several online distributors, such as mainstream e-commerce platforms like Taobao and JD.com, offering our customers a more convenient shopping experience, while expanding the exposure and sales channels of our products.

Our sales strategy is diversified, relying on both offline distributors and online sales channels to ensure that our products can be discovered and purchased by a larger customer base.

### 廣告及內容授權

來自廣告及內容授權的收入主要來自向我們投放應用內廣告的第三方，以及根據利潤分成安排在其平台或設備提供我們授權的數字化教輔資源的第三方的收入。通常情況下，我們會在銷售的設備上放置客戶的應用程序的鏈接，並根據與客戶簽訂的合同約定的每次點擊或下載的固定價格以及終端用戶的點擊次數來收取費用。此外，我們還將預先錄製的視頻資源授權予第三方渠道，由第三方渠道將數字化教輔資源投放在其平台上銷售予終端用戶或將數字化教輔資源安裝在其設備上以供終端用戶使用。當用戶從平台購買數字化教輔資源時，我們有權獲得渠道所收取的總所得款項的固定百分比，或當終端用戶激活第三方設備時，我們有權就每台激活設備收取固定金額的費用。

廣告及內容授權產生的收入由2022年中期的約人民幣3.0百萬元增加約92.4%至2023年中期的約人民幣5.7百萬元，主要由於我們努力吸引更多新的第三方在應用程序內投放廣告及於其平台及設備上提供／安裝我們授權的數字化教輔資源。

### 經銷網絡

本集團主要透過第三方線下經銷商來銷售產品。這些經銷商擁有自己的銷售網絡和客戶群，可以幫助我們更廣泛地推廣產品。我們亦通過線上渠道（包括我們在主流電子商務平台的自營網店及少數線上經銷商）進行經銷。

通過在線上渠道銷售產品，我們可以讓更多的潛在客戶發現我們的品牌和產品。我們的自營網店提供了一個方便的購物平台，讓客戶可以輕鬆地購買我們的產品。同時，我們也與一些線上經銷商合作，例如淘寶和京東等主流電商平台，我們可以為客戶提供更加便捷的購物體驗，同時擴大我們產品的曝光率和銷售渠道。

我們的銷售策略是多元化的，既依賴線下經銷商，也通過線上渠道進行銷售，以確保我們的產品可以被更多的客戶發現和購買。



# Management Discussion and Analysis

## 管理層討論與分析

The table below sets forth the revenue contribution by our sales channels.

下表載列按銷售渠道劃分的收入貢獻。

		For the six months ended 30 June 2023 截至2023年6月30日 止六個月		For the six months ended 30 June 2022 截至2022年6月30日 止六個月	
		RMB'000 人民幣千元 (unaudited) (未經審核)	%	RMB'000 人民幣千元 (unaudited) (未經審核)	%
Offline distributors	線下經銷商	94,088	74.7	206,668	79.6
Self-operated online platforms	自營網絡平台	14,370	11.4	27,503	10.6
Online distributors	線上經銷商	11,802	9.4	22,649	8.7
Others <sup>(1)</sup>	其他 <sup>(1)</sup>	5,679	4.5	2,951	1.1
<b>Total</b>	<b>總計</b>	<b>125,939</b>	<b>100.0</b>	<b>259,771</b>	<b>100.0</b>

Note (1): Revenue derived from others during 2022 Interim and 2023 Interim mainly represented the portion of revenue from (i) third parties who placed in-app advertisements with us and (ii) third parties who offered our licensed digital educational resources on their platforms under profit-sharing arrangements.

附註(1): 2022年中期及2023年中期來自其他的收入主要指(i)向我們投放應用內廣告的第三方及(ii)根據利潤分成安排在其平台提供我們授權的數字化教輔資源的第三方的收入部分。

### Readboy Institute of Education Technology

We strive to explore educational resources and deliver high quality digital educational resources to the students in China. In 2017, we established Readboy Institute of Education Technology. It is our in-house educational resource research and development center which is mainly responsible for content research, educational resource design and development, courseware and pre-recorded video resource production and other relevant supportive services.

### 讀書郎教育科技研究院

我們致力挖掘教輔資源並向中國學生提供優質數字化教輔資源。於2017年，我們成立了讀書郎教育科技研究院。讀書郎教育科技研究院是我們的內部教輔資源研發中心，主要負責內容研究、教輔資源設計及開發、課件及錄播視頻資源製作及其他相關支援服務。

# Management Discussion and Analysis

## 管理層討論與分析

### Corporate Honors

The Group was recently honored to be included in the provincial qualification recognition list “Announcement of the Guangdong Provincial Department of Industry and Information Technology on the List of Specialized, Focused, and New Small and Medium Enterprises for 2022 and Companies Passing the Review in 2019”(廣東省工業和資訊化廳關於公佈2022年專精特新中小企業和2019年到期覆核通過企業名單的通告). This significant honor not only reflects our leadership position in the educational electronics industry but also represents a high level of recognition for our excellent performance in the areas of innovation and professionalism.

This honor is a recognition of our major achievements to date, demonstrating our accomplishments in specialization, refinement, uniqueness, and novelty. It also attests to the distinctiveness of our products and services, as well as our professional commitment to specific technologies and industrial chains.

We excel not only in the development of specialized products but also place a strong emphasis on the details of production, management, and service to provide efficient, high-quality products and services. We are persistently on the path of specialized and innovative development, continually enhancing our independent innovative ability and strengthening our core competitiveness.

This honor not only affirms our past efforts but also inspires our future development. We will continue to strive, with a spirit of innovation and professionalism, to provide the highest quality products and services to meet the needs of our customers and the market.

We express our gratitude to all our customers, partners, and employees. We look forward to continuing to provide you with exceptional products and services in the days to come, and to co-create a more promising future together.

### 集團榮譽

本集團最近榮幸地被列入《廣東省工業和資訊化廳關於公佈2022年專精特新中小企業和2019年到期覆核通過企業名單的通告》的省級資質認定名單。這份重要的榮譽不僅體現了我們在教育電子產業的領導地位，同時也是對我們在創新和專業領域內的優良表現的高度認可。

這份榮譽是對我們一直以來至今的主要成就的認可，體現了我們在專業化、精細化、特色化及新穎化方面的成果。這也證明了我們的產品和服務的獨特性，以及我們在特定技術和產業鏈的專業承諾。

我們的企業不僅在專業化的產品開發上表現出色，我們還在生產、管理和服務上注重細節，以提供高效、優質的產品和服務。我們始終堅持走專精特新的發展路徑，不斷提升自主創新能力，增強核心競爭力。

這項榮譽不僅是對我們過去努力的肯定，更是對我們未來發展的鼓舞。我們將繼續努力，以創新和專業化的精神，提供最高品質的產品和服務，以滿足我們的客戶和市場的需求。

我們感謝所有公司的客戶、合作夥伴和員工。我們期待在未來的日子裡，繼續為您提供卓越的產品和服務，與您共同創造更美好的未來。

# Management Discussion and Analysis

## 管理層討論與分析

### FINANCIAL REVIEW

#### Revenue

The revenue of the Group decreased by approximately 51.5% from RMB259.8 million in 2022 Interim to RMB125.9 million in 2023 Interim. The decrease was primarily resulted from decrease in sales of personal student tablets and wearable products due to (i) negative impact to our product sales as the domestic economy was affected by the international environment; (ii) intensified competition triggered by enterprises from other sectors entering the educational electronics industry; and (iii) a more cautious attitude towards spendings by consumers after the pandemic, resulting in product sales results less favorable than expected.

#### 財務回顧

#### 收入

本集團的收入由2022年中期的人民幣259.8百萬元減少約51.5%至2023年中期的人民幣125.9百萬元。該減少主要是由於學生個人平板及可穿戴產品銷售減少，原因為(i)國內經濟受到國際大環境影響，產品銷售在一定程度上受到負面影響；(ii)其他行業的企業加入教育電子行業，使行業的競爭壓力加劇；及(iii)疫情導致部分消費者對消費採取較為謹慎的態度，使得產品銷售不如預期。

#### For the six months ended June 30

截至6月30日止六個月

		2023		2022	
		2023年		2022年	
		RMB'000	%	RMB'000	%
		人民幣千元		人民幣千元	
		(unaudited)		(unaudited)	
		(未經審核)		(未經審核)	
Personal student tablets	學生個人平板	104,174	82.7	230,501	88.7
Digital and smart classroom solutions	數智校園解決方案	2,159	1.7	5,131	2.0
Wearable products	可穿戴產品	5,153	4.1	13,133	5.1
Other products	其他產品	8,774	7.0	8,055	3.1
Advertisement and content licensing	廣告及內容授權	5,679	4.5	2,951	1.1
<b>Total</b>	<b>總計</b>	<b>125,939</b>	<b>100.0</b>	<b>259,771</b>	<b>100.0</b>

#### Cost of Sales

Our cost of sales decreased by approximately 60.0% from RMB193.3 million in 2022 Interim to RMB77.3 million in 2023 Interim. The decrease was primarily due to the decrease in the sales of personal student tablets during 2023 Interim which resulted in the corresponding decrease in cost of sales.

#### 銷售成本

我們的銷售成本由2022年中期的人民幣193.3百萬元減少約60.0%至2023年中期的人民幣77.3百萬元。該減少主要是由於2023年中期學生個人平板銷量下降導致銷售成本相應減少。

# Management Discussion and Analysis

## 管理層討論與分析

### Gross Profit and Gross Profit Margin

Our gross profit decreased by approximately 26.9% from RMB66.5 million in 2022 Interim to RMB48.6 million in 2023 Interim, primarily due to the decrease in revenue as discussed above. The gross profit margin increased from 25.6% in 2022 Interim to 38.6% in 2023 Interim, primarily due to higher profit margin on new products and an increased share of sales on self-operated online platforms.

### Other Income and Gains

Other income and gains increased by approximately 6.0% from RMB30.7 million in 2022 Interim to RMB32.6 million in 2023 Interim, which was mainly due to (i) the increase in net foreign exchange difference by RMB8.7 million resulted from foreign exchange rate fluctuation during the period between our functional currency (i.e. RMB) and the currency of net proceeds from our initial public offering (i.e. HKD); (ii) the increase in interest income from time deposits by RMB4.7 million, which was partially offset by (iii) the decrease in sales of raw materials and accessory parts by RMB8.8 million; and (iv) the decrease in value added tax refund by RMB1.3 million.

### Selling and Distribution Expenses

Our selling and distribution expenses decreased by approximately 8.6% from RMB40.3 million in 2022 Interim to RMB36.8 million in 2023 Interim, which was primarily due to the decrease in sale of products during 2023 Interim which resulted in the corresponding decrease in selling and distribution expenses.

### Administrative Expenses

Our administrative expenses decreased by approximately 30.7% from RMB25.6 million in 2022 Interim to RMB17.7 million in 2023 Interim, which was primarily due to no incurrence of listing-related expenses in the period.

### Research and Development Expenses

Our research and development expenses increased by approximately 57.3% from RMB16.2 million in 2022 Interim to RMB25.5 million in 2023 Interim, primarily due to the increased staff costs to motivate the Group' research and development personnel as well as the increases in professional service fees, reflecting the enhanced research and development activities during the year.

### 毛利及毛利率

我們的毛利由2022年中期的人民幣66.5百萬元減少約26.9%至2023年中期的人民幣48.6百萬元，主要是由於上述收入減少。毛利率由2022年中期的25.6%上升至2023年中期的38.6%，主要是由於新產品毛利率較高及自營線上平台的銷售份額增加。

### 其他收入及收益

其他收入及收益由2022年中期的人民幣30.7百萬元增加約6.0%至2023年中期的人民幣32.6百萬元，主要由於(i)期內我們的功能貨幣(人民幣)與我們的首次公開發售所得款項淨額貨幣(港元)之間的匯率波動導致外匯匯兌差額淨額增加人民幣8.7百萬元；(ii)定期存款利息收入增加人民幣4.7百萬元，但這部份增加被(iii)原材料及配件銷售減少人民幣8.8百萬元所抵銷；及(iv)增值稅退稅減少人民幣1.3百萬元。

### 銷售及經銷開支

銷售及經銷開支由2022年中期的人民幣40.3百萬元減少約8.6%至2023年中期的人民幣36.8百萬元，主要是由於2023年中期產品銷售減少導致銷售及經銷開支相應減少。

### 行政開支

我們的行政開支由2022年中期的人民幣25.6百萬元減少約30.7%至2023年中期的人民幣17.7百萬元，主要是由於期內並無產生上市相關費用。

### 研發開支

我們的研發開支由2022年中期的人民幣16.2百萬元增加約57.3%至2023年中期的人民幣25.5百萬元，主要由於為激勵本集團研發人員而增加員工成本以及專業服務費增加，反映本年度研發活動有所加強。

# Management Discussion and Analysis

## 管理層討論與分析

### Other Expenses

Our other expenses decreased by approximately 54.4% from RMB13.8 million in 2022 Interim to RMB6.3 million in 2023 Interim. Our other expenses were mainly resulted from the expenses incurred for sales of raw materials and accessory parts, which was of a larger amount in 2022 Interim due to a large volume of raw materials being disposed.

### Finance Costs

Our finance costs increased by approximately 141.7% from RMB96,000 in 2022 Interim to RMB232,000 in 2023 Interim, primarily due to the increase in interest expenses from interest-bearing bank borrowings.

### Changes in fair value of financial assets/liabilities at fair value through profit or loss

A loss in the fair value of financial assets at fair value through profit or loss of approximately RMB20.2 million was recorded in 2023 Interim due to our equity investment in a Hong Kong listed company, namely, Flowing Cloud Technology Ltd (Stock Code: 6610) (“**Flowing Cloud**”). The fair value of the listed equity investment were based on the quoted price in the active stock market and exhibited a negative performance during 2023 Interim.

The changes in fair value of financial liabilities at fair value through profit or loss in 2022 Interim were related to the issuance of an aggregate of 67,288 shares to three pre-IPO Investors at a total consideration of US\$22.7 million (equivalent to RMB147.0 million) on 24 March 2021. We have recorded a loss in fair value of financial liabilities at fair value through profit or loss of approximately of RMB47.8 million in 2022 Interim mainly due to an increase in the value of the Group’s equity, which was measured based on the valuation techniques determined by the independent and qualified valuer as disclosed in the Prospectus. The carrying amount was derecognised from financial liabilities at fair value through profit or loss and reclassified to the equity after the lapse of redemption right upon the completion of the listing of the shares of the Company on 12 July 2022.

### Loss Before Tax

As a result of the foregoing, our loss before tax was RMB46.5 million in 2022 Interim and our loss before tax was RMB25.6 million in 2023 Interim.

### 其他開支

我們的其他開支由2022年中期的人民幣13.8百萬元減少約54.4%至2023年中期的人民幣6.3百萬元。我們的其他開支主要來自原材料及配件銷售產生的開支，2022年中期，因處置的原材料數量較多，故金額較大。

### 財務成本

我們的財務成本由2022年中期的人民幣96,000元增加約141.7%至2023年中期的人民幣232,000元，主要由於計息銀行借款產生的利息開支增加。

### 按公允價值計入損益的金融資產／負債的公允價值變動

2023年中期錄得按公允價值計入損益的金融資產公允價值虧損約為人民幣20.2百萬元，與於一間香港上市公司（即飛天雲動科技有限公司（股份代號：6610）（「**飛天雲動**」）的股權投資有關。該上市股權投資的公允價值乃基於活躍股票市場的報價，且於2023年中期表現不佳。

於2022年中期，按公允價值計入損益的金融負債的公允價值變動與2021年3月24日以總代價22.7百萬美元（相當於人民幣147.0百萬元）向三名首次公開發售前投資者發行合共67,288股股份有關。我們於2022年中期錄得按公允價值計入損益的金融負債的公允價值虧損約人民幣47.8百萬元，主要是由於本公司權益價值增加，有關權益價值乃按獨立合資格估值師所釐定的估值技術計量得出（如招股章程所披露）。於2022年7月12日本公司股份上市完成後贖回權失效後，其賬面值於按公允價值計入損益的金融負債中終止確認並重新分類至權益項下。

### 稅前虧損

由於上述原因，我們於2022年中期錄得稅前虧損人民幣46.5百萬元，於2023年中期錄得稅前虧損人民幣25.6百萬元。

# Management Discussion and Analysis

## 管理層討論與分析

### Income Tax (Expense)/Credit

We recorded income tax expenses of RMB12.4 million in 2023 Interim, mainly as a result of i) the increase in deferred tax expense of contract liabilities by approximately RMB6.2 million; ii) a reversal of deferred tax assets of tax losses by approximately RMB6.4 million, which was mainly due to the deferred tax assets of tax loss cannot be recognised as it is not considered probable that taxable profits will be available in the foreseeable future against which the tax losses can be utilised. Income tax credit amounted to RMB4.1 million was recorded in 2022 Interim.

### Loss for the Period

As a result of the foregoing, we recognised a net loss of RMB37.9 million and a net loss of RMB42.4 million for 2023 Interim and 2022 Interim, respectively. The change in net loss was mainly attributable to (i) the decrease in gross profit by approximately RMB17.9 million; (ii) the increase in research and development expenses by RMB9.3 million; (iii) the decrease in administrative expenses by RMB7.9 million; (iv) the decrease in other expenses by RMB7.5 million; (v) the decrease in changes in fair value of financial assets/liabilities at fair value through profit or loss by RMB27.5 million.

### Non-HKFRS Measures

To supplement the Group's unaudited consolidated financial statements, which are presented in accordance with HKFRS, we also present adjusted net profit or loss as additional financial measures, which are not required by, or presented in accordance with, HKFRS. Adjusted net profit or loss, as we present it, represents profit or loss for the period before listing expenses and changes in fair value of financial assets/liabilities at fair value through profit or loss. Listing expenses are expenses in relation to the initial public offering of the shares of the Company. Changes in fair value of financial assets/liabilities at fair value through profit or loss are non-cash expenses in connection with (1) the Group's listed equity investment in Flowing Cloud and (2) the shares we issued to our pre-IPO investors. We believe that the presentation of non-HKFRS measures, when shown in conjunction with the corresponding HKFRS measures, provides useful information to investors and management.

### 所得稅(開支)／抵免

於2023年中期，我們錄得所得稅開支人民幣12.4百萬元，主要由於i)合約負債遞延稅項開支增加約人民幣6.2百萬元；ii)撥回稅項虧損的遞延稅項資產約人民幣6.4百萬元，主要是由於在可預見未來，不太可能取得可供抵銷稅項虧損的應課稅溢利因此無法確認稅項虧損的遞延稅項資產。2022年中期錄得所得稅抵免為人民幣4.1百萬元。

### 期內虧損

因上述情況，於2023年中期及2022年中期，我們分別確認淨虧損人民幣37.9百萬元及淨虧損人民幣42.4百萬元。淨虧損變動乃主要由於(i)毛利減少約人民幣17.9百萬元；(ii)研發開支增加人民幣9.3百萬元；(iii)行政開支減少人民幣7.9百萬元；(iv)其他開支減少人民幣7.5百萬元；(v)按公允價值計入損益的金融資產／負債的公允價值變動減少人民幣27.5百萬元。

### 非香港財務報告準則計量

為補充本集團根據香港財務報告準則呈列的未經審核綜合財務報表，我們亦呈列經調整淨利潤或虧損作為額外的財務指標，惟該等數據並非香港財務報告準則所要求，亦不是按該準則所呈列。經調整淨利潤或虧損(誠如我們所呈列)指扣除上市開支及按公允價值計入損益的金融資產／負債的公允價值變動前的期內利潤或虧損。上市開支為與本公司股份首次公開發售有關的開支。按公允價值計入損益的金融資產／負債公允價值變動為與(1)本集團於飛天雲動的上市股權投資及(2)我們發行予首次公開發售前投資者的股份相關的非現金開支。我們認為，當非香港財務報告準則計量的呈列與相應香港財務報告準則計量一併顯示時，可為投資者及管理層提供有用資料。

# Management Discussion and Analysis

## 管理層討論與分析

While these non-HKFRS measures provide additional financial measures for investors to assess our operating performance, the use of these non-HKFRS measures has certain limitations because they do not reflect all items of income and expense that affect our operations. Our presentation of these non-HKFRS measures should not be construed as an inference that our future results will be unaffected by such unusual item.

These non-HKFRS measures should not be considered in isolation or construed as a substitute for analysis of HKFRSs financial measures. In addition, as these measures may not be calculated in the same manner by all companies, our adjusted net profit or loss (a non-HKFRS measure) may not be comparable to the same or similarly titled measures presented by other companies.

The following table reconciles loss for the periods indicated under HKFRSs to adjusted net (loss)/profit (a non-HKFRS measure):

儘管該等非香港財務報告準則計量為投資者提供評估我們營運表現的額外財務計量方法，由於其並不反映所有影響我們營運的收支項目，使用該等非香港財務報告準則計量存在若干限制。我們呈列此等非香港財務報告準則計量不應被詮釋為推斷我們未來的業績將不受該等非正常項目的影響。

該等非香港財務報告準則計量不應單獨考慮，或被詮釋為分析香港財務報告準則財務計量的替代方法。此外，由於所有公司未必會以相同方式計算經調整淨利潤或虧損（非香港財務報告準則計量），該等計量項目未必可與其他公司所呈列具有相同或相若名稱的計量項目比較。

下表為期內根據香港財務報告準則計算的虧損與經調整淨（虧損）／利潤（非香港財務報告準則計量）的對賬：

		For the six months ended 30 June	
		截至6月30日止六個月	
		2022	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>Loss for the period</b>	<b>期內虧損</b>	<b>(37,948)</b>	(42,388)
Add:	加：		
Listing expenses	上市開支	—	12,115
Less:	減：		
Changes in fair value of financial assets/liabilities at fair value through profit or loss	按公允價值計入損益的金融資產／負債的公允價值變動	<b>(20,243)</b>	(47,789)
<b>Adjusted net (loss)/profit for the period (a non-HKFRS measure)</b>	<b>期內經調整淨（虧損）／利潤（非香港財務報告準則計量）</b>	<b>(17,705)</b>	17,516

Note:

(1) We define adjusted net profit or loss for the period by adding back the listing expenses and subtracting the changes in fair value of financial assets/liabilities at fair value through profit or loss to the loss recorded for the period. We believe that the presentation of non-HKFRS measures, when shown in conjunction with the corresponding HKFRS measures, provides useful information to investors and management. For further details, please refer to the paragraph headed "Non-HKFRS Measures" in this report.

附註：

(1) 我們對期內經調整的淨利潤或虧損作出界定，將其呈列為透過加回上市開支及減按針對按公允價值計入損益的金融資產／負債中產生的公允價值變動而調整的期內虧損。我們認為，當非香港財務報告準則計量的呈列與相應香港財務報告準則計量一併顯示時，可為投資者及管理層提供有用資料。有關進一步詳情，請參閱本報告「非香港財務報告準則計量」一段。

# Management Discussion and Analysis

## 管理層討論與分析

### LIQUIDITY, FINANCIAL AND CAPITAL RESOURCES

The Group has always pursued a prudent treasury management policy and actively manages its liquidity position to cope with daily operation and any demands for capital for future development.

The Group funded and is expected to continue to fund its operations principally from cash generated from operations, net proceeds from the initial public offering of shares of the Company and bank borrowings. As at 30 June 2023, the Group had short-term bank borrowings of approximately RMB55.3 million (as at 31 December 2022: nil), with fixed interest rate ranging from 3% to 3.2%.

As at 30 June 2023, the Group had unutilized banking facilities of approximately RMB104.7 million (as at 31 December 2022: RMB160.0 million).

#### Cash Position

As at 30 June 2023, the Group had cash and cash equivalents of RMB332.0 million (as at 31 December 2022: RMB149.0 million), which primarily consisted of deposits in bank denominated in RMB, USD and HKD.

#### Gearing Ratio

Our gearing ratio is calculated as the total liabilities divided by total assets. As at 30 June 2023, our gearing ratio remained relatively stable at 26.8%, as compared with 27.3% as at 31 December 2022.

#### Contingent Liabilities and Guarantees

As at 30 June 2023, the Group did not have significant contingent liabilities, guarantees or any litigations or claims of material importance (as at 31 December 2022: nil).

### 流動資金、財務及資本資源

本集團一貫奉行審慎的資金管理政策並積極管理其流動資金狀況，以應付日常營運和未來發展的任何資金需求。

本集團過往且預期將繼續主要以經營所得現金、首次公開發售本公司股份的所得款項淨額及銀行借款撥付其營運。於2023年6月30日，本集團有短期銀行借款約人民幣55.3百萬元（於2022年12月31日：無），均為固定利率的借款，利率介乎3%至3.2%。

於2023年6月30日，本集團未動用的銀行信貸約人民幣104.7百萬元（於2022年12月31日：人民幣160.0百萬元）。

#### 現金狀況

於2023年6月30日，本集團的現金及現金等價物為人民幣332.0百萬元（於2022年12月31日：人民幣149.0百萬元），主要包括以人民幣、美元及港元計值的銀行存款。

#### 資產負債比率

我們的資產負債比率乃以負債總額除以資產總值計算。於2023年6月30日，我們的資產負債比率為26.8%，2022年12月31日為27.3%，維持相對穩定。

#### 或然負債及擔保

於2023年6月30日，本集團並無任何重大或然負債、擔保或任何重大訴訟或索賠（於2022年12月31日：無）。



# Management Discussion and Analysis

## 管理層討論與分析

### Significant Investments, Major Acquisitions and Disposals

During the six months ended 30 June 2023, the Group did not have any significant investments, nor conduct material acquisitions or disposals of subsidiaries, joint ventures and associates (2022 Interim: nil). Save as disclosed in the sections headed “Business” and “Future Plans and Use of Proceeds” in the Prospectus, the Group did not have any future plans for significant investment or acquisition of material capital assets or other businesses as at 30 June 2023.

### Charge on Group Assets

As at 30 June 2023, the Group did not pledge any group assets (as at 31 December 2022: Nil).

### Exchange Risk

Other than the bank deposits, some of which are denominated in USD and HKD, the Group’s business is principally conducted in Renminbi and therefore did not have any material direct exposure to foreign exchange fluctuation. Accordingly, the Group considers its exposure to currency risk to be insignificant. As at 30 June 2023, the Group has not entered into any hedging transaction against foreign currency risks (as at 31 December 2022: nil). However, the Board will remain alert to any relevant risks and, if necessary, consider to hedge any material potential foreign exchange risk.

## EMPLOYEE REMUNERATION

As at 30 June 2023, the Group had a total of 569 full-time employees (553 full-time employees as at 31 December 2022). For the six months ended 30 June 2023, the Group recognised staff costs of approximately RMB34.7 million (2022 Interim: RMB32.7 million). The Group provided employees with salaries and benefits that, in its opinion, were competitive with market standards and regularly reviewed the remuneration policies based on employees’ contributions and industry standards. The Group also contributed to medical insurance, pension insurance, maternity insurance, unemployment insurance, work-related injury insurance and housing provident funds for our employees and paid relevant insurance premiums. In addition, the Group also engaged external experts to provide internal training courses for its employees from time to time. Further, the Group has adopted a post-IPO restricted share unit scheme, a post-IPO share option scheme and a share award scheme to reward the eligible participants for their contribution to the success of the Group and to provide incentives for their continuing contribution. With the aim to recognise and motivate the contributions by our employees, the Board and Remuneration Committee have approved and adopted a share award scheme during the reporting period. Please refer to the announcement of the Company dated 28 April 2023 for further details.

### 重大投資、重大收購及出售

截至2023年6月30日止六個月，本集團概無任何重大投資，亦無進行子公司、合營公司及聯營公司的重大收購或出售(2022年中期：無)。除招股章程內「業務」及「未來計劃及所得款項用途」章節所披露者外，於2023年6月30日，本集團並無任何有關重大投資或收購重大資本資產或其他業務的未來計劃。

### 本集團資產押記

於2023年6月30日，本集團並無質押任何集團資產(於2022年12月31日：無)。

### 外匯風險

除部分銀行存款以美元及港元計值外，本集團之業務主要以人民幣進行，因此並無任何外匯波動的重大直接風險。因此，本集團認為其貨幣風險並不重大。於2023年6月30日，本集團並無訂立任何針對外幣風險的對沖交易(於2022年12月31日：無)。然而，董事會仍會警惕任何相關風險，並在必要時考慮對沖任何重大的潛在匯兌風險。

### 僱員薪酬

於2023年6月30日，本集團擁有合共569名全職僱員(於2022年12月31日：553名全職僱員)。截至2023年6月30日止六個月，本集團確認員工成本約為人民幣34.7百萬元(2022年中期：人民幣32.7百萬元)。本集團已向僱員提供本集團認為與市場標準相比具有競爭力的薪金及福利，並根據僱員貢獻及行業標準定期檢討薪酬政策。本集團亦已為僱員繳納醫療保險、養老保險、生育保險、失業保險、工傷保險及住房公積金以及支付相關保費。此外，本集團亦已不時聘請外部專家為本集團僱員提供內部培訓課程。此外，本集團採納首次公開發售後受限制股份單位計劃、首次公開發售後購股權計劃及股份獎勵計劃，以獎勵合資格參與者對本集團的成功所作出的貢獻，並為彼等繼續作出貢獻提供激勵。董事會及薪酬委員會已於報告期內批准及採納股份獎勵計劃，以認可及激勵僱員的貢獻。進一步詳情請參閱本公司日期為2023年4月28日的公告。

# Management Discussion and Analysis

## 管理層討論與分析

### OUTLOOK FOR THE SECOND HALF OF 2023

The global economy is projected to maintain moderate growth in the second half of 2023. Despite a degree of uncertainty, such as trade frictions and geopolitical risks, governments worldwide are actively addressing these challenges to foster stable economic development. Moreover, as China embarks on a new phase of economic recovery and industrial revitalization in the post-pandemic era, new business opportunities and vitality have emerged for all sectors.

Within this context, the Chinese education market is set to welcome new growth opportunities. With the continuous investments in education and policy support from the state, the education market is expected to sustain stable growth. In particular, online education, vocational education, and lifelong learning will become market hotspots. Additionally, the state's focus on educational equality and the implementation of burden-reducing policies will guide the education market towards a healthier and more orderly direction.

For the Group, the second half of 2023 will be a period filled with opportunities and challenges. Amid increasingly fierce market competition, we need to grasp the development trends in the education market, innovate actively, and enhance our core competitiveness.

**Expanding the online education market:** Given the global impact of the pandemic and the rapid development of online education, we should increase our R&D investments in online education products and services. We aim to provide a wider range of high-quality online courses and learning resources to meet the needs of students of different ages and requirements.

**Paying attention to educational equality and burden-reducing policies:** In response to the national "Work Point of the Ministry of Education in 2022" (教育部2022年工作要點) policy, we need to pay more attention to the implementation of educational equality and burden-reducing policies and adjust our business strategy to meet policy requirements. Simultaneously, we can actively participate in public education projects, to boost the development of education.

**Strengthening technological innovation and R&D:** With the support of artificial intelligence and big data technologies, we will continue to strengthen technological innovation and R&D investment with an aim to develop more intelligent education products and solutions for providing personalised and intelligent learning experiences.

In the face of the market situation in the second half of 2023, the Group will continue to closely follow development trends, leverage its strengths and continually innovate to achieve sustainable development.

### 2023年下半年展望

2023年下半年，全球經濟預計將繼續保持溫和增長。儘管仍面臨一定程度的不確定性，例如貿易摩擦、地緣政治風險等，但全球各國政府已經在積極應對這些挑戰，以促進經濟的穩定發展。同時，國內迎來後疫情時代，邁進經濟復蘇與產業振興的新階段，各行各業獲得發展新商機、新活力。

在這樣的背景下，中國教育市場將迎來新的發展機遇。隨著國家對教育的持續投入和政策支持，教育市場將保持穩定增長。特別是線上教育、職業教育、終身學習等領域，將成為市場的熱點。此外，國家對教育公平的關注和減負政策的實施，也將推動教育市場朝著更加健康、有序的方向發展。

對於本集團來說，2023年下半年將是一個充滿機遇與挑戰的時期。面對日益激烈的市場競爭，我們需要抓住教育市場的發展趨勢，積極創新，提升核心競爭力。

**拓展線上教育市場：**結合全球疫情影響和線上教育的迅速發展，我們將加大對線上教育產品和服務的研發投入，提供更多高品質的線上課程和學習資源，以滿足不同年齡段、不同需求的學生。

**關注教育公平和減負政策：**為了回應國家《教育部2022年工作要點》政策，我們將更關注教育公平和減負政策的實施，調整業務戰略，以滿足政策要求的同時，還可以積極參與公益教育專案，助力教育事業發展。

**加強技術創新和研發：**在人工智慧、大數據等技術的支援下，我們將繼續加強技術創新和研發投入，開發更多智慧教育產品和解決方案，提供個性化、智慧化的學習體驗。

面對2023年下半年的市場形勢，本集團將繼續緊密跟隨發展趨勢，發揮自身優勢，不斷創新，以實現可持續發展。

# DISCLOSURE OF INTERESTS

## 權益披露

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 30 June 2023, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporation (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO) or required to be entered in the register kept by the Company pursuant to section 352 of the SFO, or which were otherwise required, to be notified to the Company and the Stock Exchange pursuant to the Model Code, are set out below:

### 董事及最高行政人員於本公司或其相聯法團之股份、相關股份及債權證的權益及淡倉

於2023年6月30日，本公司董事及最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉），或須登記於本公司根據證券及期貨條例第352條存置之登記冊的權益及淡倉，或根據標準守則須另行知會本公司及聯交所的權益及淡倉載列如下：

### INTERESTS IN SHARES OF THE COMPANY

### 於本公司股份中的權益

			Approximate percentage of shareholding interest held as at 30 June 2023 於2023年6月30日
Name of Director/ Chief executive 董事／最高行政人員姓名	Capacity/Nature of interest 身份／權益性質	Number of Shares <sup>(1)</sup> 股份數目 <sup>(1)</sup>	所持股權 概約百分比
Mr. Chen <sup>(2)(3)</sup> 陳先生 <sup>(2)(3)</sup>	Interest in a controlled corporation 受控法團權益 Interest held jointly with another person 與另一名人士共同持有的權益	120,386,719 98,979,717	34.20% 28.12%
Mr. Qin <sup>(2)(4)</sup> 秦先生 <sup>(2)(4)</sup>	Interest in a controlled corporation 受控法團權益 Interest held jointly with another person 與另一名人士共同持有的權益	98,979,717 120,386,719	28.12% 34.20%
Ms. Liu Zhilan <sup>(5)</sup> 劉志蘭女士 <sup>(5)</sup>	Interest in a controlled corporation 受控法團權益 Trustee 受託人	6,664,555 13,365,371	1.89% 3.80%
Mr. Shen Jianfei <sup>(6)</sup> 沈劍飛先生 <sup>(6)</sup>	Interest in a controlled corporation 受控法團權益	11,248,791	3.19%

## Disclosure of Interests

### 權益披露

#### Notes:

- (1) All interests are held in long positions.
- (2) On 1 April 2021, Mr. Chen and Mr. Qin entered into a concert parties confirmatory deed (the “**Concert Parties Confirmatory Deed**”), pursuant to which they reaffirmed that they had been acting in concert in respect of each of the members of our Group before the date of the Concert Parties Confirmatory Deed, and shall continue the same thereafter, details of which are set out in the section headed “History, Reorganization and Corporate Structure – Acting in Concert Arrangement” of the Prospectus. As such, pursuant to the parties acting in concert arrangement, each of our Controlling Shareholders, i.e. Kimlan Limited, Sky Focus, Mr. Chen, Trade Honour and Mr. Qin, is deemed to be interested in 62.32% of the Company.
- (3) Shares in which Mr. Chen is interested consist of (i) Kimlan Limited is a company incorporated in the BVI with limited liability being wholly-owned by Maples Trustee Services (Cayman) Limited, the trustee of Joywish Family Trust, which is a discretionary trust set up by Mr. Chen as the settlor, with Mr. Chen and his family members being the beneficiaries. Each of Mr. Chen, Kimlan Limited and Maples Trustee Services (Cayman) Limited is deemed to be interested in 120,386,719 Shares held by Sky Focus (which is in turn wholly-owned by Kimlan Limited) by virtue of the SFO; and (ii) 98,979,717 Shares in which Mr. Chen is deemed to be interested as a result of being a party acting in concert with Mr. Qin.
- (4) Shares in which Mr. Qin is interested consist of (i) 98,979,717 Shares held by Trade Honour, a company wholly-owned by Mr. Qin, in which Mr. Qin is deemed to be interested under the SFO; and (ii) 120,386,719 Shares in which Mr. Qin is deemed to be interested as a result of being a party acting in concert with Mr. Chen.
- (5) Shares in which Ms. Liu Zhilan is interested consist of (i) 6,664,555 Shares held by Eminent Future Holdings Limited, a company wholly-owned by Ms. Liu Zhilan, in which Ms. Liu Zhilan is deemed to be interested under the SFO; and (ii) 13,365,371 Shares held by Driving Force, a company set up for the purpose of holding certain Shares reserved for any future grant of RSUs under the RSU Scheme, which is wholly-owned by Ms. Liu Zhilan, who is in turn acting as the RSU Trustee. Pursuant to a declaration of trust dated 21 March 2022, Ms. Liu Zhilan (as the RSU Trustee) confirmed that (i) she held the entire shareholding interests of Driving Force for the sole purpose of setting up the RSU Scheme for the Company; and (ii) she in the capacity as the RSU Trustee will vest the relevant underlying Shares (reserved and held by Driving Force) of the RSUs granted under the RSU Scheme in accordance with the instruction of the Company for the benefit of the employees of the Company. By virtue of the above, Ms. Liu Zhilan is deemed to be interested in the 13,365,371 Shares held by Driving Force.

#### 附註：

- (1) 所有權益均為好倉。
- (2) 於2021年4月1日，陳先生及秦先生訂立一致行動人士確認契據（「一致行動人士確認契據」），據此，彼等重申，在一致行動人士確認契據日期之前，彼等已就本集團的各成員公司一直一致行動，且其後將繼續如此，詳情載於招股章程「歷史、重組及公司架構——一致行動安排」一節。因此，根據一致行動人士安排，我們各控股股東，即Kimlan Limited、Sky Focus、陳先生、Trade Honour及秦先生，均被視為擁有本公司62.32%的權益。
- (3) 陳先生擁有權益的股份包括(i) Kimlan Limited 為於英屬維爾京群島註冊成立的有限公司，由 Joywish Family Trust 的受託人 Maples Trustee Services (Cayman) Limited 全資擁有，Joywish Family Trust 為陳先生作為信託委託人成立的全權信託，而陳先生及其家庭成員為受益人。根據證券及期貨條例，陳先生、Kimlan Limited 及 Maples Trustee Services (Cayman) Limited 各自被視為於 Sky Focus (由 Kimlan Limited 全資擁有) 持有的 120,386,719 股股份；及(ii) 陳先生因作為與秦先生一致行動人士而被視為擁有權益的 98,979,717 股股份中擁有權益。
- (4) 秦先生擁有權益的股份包括(i) Trade Honour (一家由秦先生全資擁有的公司，根據證券及期貨條例，秦先生被視為擁有權益) 持有的 98,979,717 股股份；及(ii) 秦先生因作為與陳先生一致行動人士而被視為擁有權益的 120,386,719 股股份。
- (5) 劉志蘭女士擁有權益的股份包括(i) Eminent Future Holdings Limited (一家由劉志蘭女士全資擁有的公司，根據證券及期貨條例，劉志蘭女士被視為擁有權益) 持有的 6,664,555 股股份；及(ii) Driving Force (為持有就日後根據受限制股份單位計劃授出受限制股份單位而預留的若干股份而成立的公司，由劉志蘭女士(其擔任受限制股份單位受託人)全資擁有) 持有的 13,365,371 股股份。根據日期為 2022 年 3 月 21 日的信託聲明，劉志蘭女士(作為受限制股份單位受託人)確認，(i) 其持有 Driving Force 的全部股權，目的僅是為本公司設立受限制股份單位計劃；及(ii) 其將以受限制股份單位受託人的身份為本公司僱員的利益根據本公司的指示歸屬根據受限制股份單位計劃授出的受限制股份單位的相關股份(由 Driving Force 預留及持有)。由於上述原因，劉志蘭女士被視為於 Driving Force 持有的 13,365,371 股股份中擁有權益。

## Disclosure of Interests 權益披露

(6) Under the SFO, Mr. Shen Jianfei is interested in all of the 11,248,791 Shares held by Chance High Developments Limited, a company which is wholly-owned by him.

(6) 根據證券及期貨條例，沈劍飛先生於其全資擁有的公司Chance High Developments Limited持有的全部11,248,791股股份中擁有權益。

### INTERESTS IN THE SHARES OR UNDERLYING SHARES OF THE COMPANY'S ASSOCIATED CORPORATIONS

### 於本公司相聯法團之股份或相關股份的權益

Name of Director/Chief executive 董事／最高行政人員姓名	Capacity/Nature of Interest 身份／權益性質	Associated corporation 相聯法團	Number of shares <sup>(1)</sup> / registered capital <sup>(2)</sup> 股份數目 <sup>(1)</sup> ／註冊資本 金額 <sup>(2)</sup>	Approximate percentage of interest in the associated corporation as at 30 June 2023 於2023年6月30日於相聯法團所擁有權益的概約百分比
Mr. Chen 陳先生	Settlor of a discretionary trust 全權信託委託人	Sky Focus	1 share 1 股	100%
Mr. Shen Jianfei 沈劍飛先生	Beneficial owner 實益擁有人	Zhuhai Readboy 珠海讀書郎	RMB5,100,000 人民幣5,100,000 元	51% <sup>(2)</sup>
Mr. Qin 秦先生	Beneficial owner 實益擁有人	Zhuhai Readboy 珠海讀書郎	RMB4,900,000 人民幣4,900,000 元	49% <sup>(2)</sup>
	Beneficial owner 實益擁有人	Trade Honour	1 share 1 股	100%

## Disclosure of Interests 權益披露

Notes:

- (1) All interests are held in long positions.
- (2) The concept of issued shares is not applicable to Zhuhai Readboy as it is a limited liability company established in the PRC.

Save as disclosed and as at 30 June 2023, so far as the Directors and the chief executive of the Company are aware, none of the Directors or the chief executive of the Company had registered an interest or short position in any Shares or underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was required to be notified under Divisions 7 and 8 of Part XV of the SFO or recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) 所有權益均為好倉。
- (2) 由於珠海讀書郎為一家於中國成立的有限公司，已發行股份的概念並不適用。

除所披露者外及於2023年6月30日，據董事及本公司最高行政人員目前所悉，董事或本公司最高行政人員概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)的任何股份或相關股份或債權證中登記擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所或根據證券及期貨條例第352條須予記錄，或根據標準守則須知會本公司及聯交所的權益或淡倉。

## Disclosure of Interests 權益披露

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

As at the 30 June 2023, so far as is known to the Company, the following persons (other than Directors or chief executive of the Company) or corporations who had interest or short positions in the shares and underlying shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under Section 336 were as follows:

### 主要股東於本公司股份及相關 股份的權益及淡倉

於2023年6月30日，就本公司所知，以下人士（董事或本公司最高行政人員除外）或法團於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或於須根據第336條存置的登記冊中記錄的權益或淡倉如下：

Name 名稱	Capacity/Nature of interest 身份／權益性質	Number of Shares <sup>(1)</sup> 股份數目 <sup>(1)</sup>	Approximate percentage of shareholding interest held as at 30 June 2023 於2023年6月30日
			所持股權 概約百分比
Sky Focus <sup>(2)(3)</sup>	Beneficial owner 實益擁有人	120,386,719	34.20%
	Interest of concert parties 一致行動人士的權益	98,979,717	28.12%
Kimlan Limited <sup>(2)(3)</sup>	Interest in a controlled corporation 受控法團權益	120,386,719	34.20%
	Interest of concert parties 一致行動人士的權益	98,979,717	28.12%
Maples Trustee Services (Cayman) Limited <sup>(2)(3)</sup>	Trustee 受託人	120,386,719	34.20%
	Interest of concert parties 一致行動人士的權益	98,979,717	28.12%
Trade Honour <sup>(2)(4)</sup>	Beneficial owner 實益擁有人	98,979,717	28.12%
	Interest of concert parties 一致行動人士的權益	120,386,719	34.20%

## Disclosure of Interests 權益披露

Notes:

- (1) All interests are held in long positions.
- (2) On 1 April 2021, Mr. Chen and Mr. Qin entered into the Concert Parties Confirmatory Deed, pursuant to which they reaffirmed that they had been acting in concert in respect of each of the members of our Group before the date of the Concert Parties Confirmatory Deed, and shall continue the same thereafter, details of which are set out in the section headed “History, Reorganization and Corporate Structure – Acting in Concert Arrangement” of the Prospectus. As such, pursuant to the parties acting in concert arrangement, each of our Controlling Shareholders, i.e. Kimlan Limited, Sky Focus, Mr. Chen, Trade Honour and Mr. Qin, is deemed to be interested in 62.32% of the Company.
- (3) Shares in which Mr. Chen is interested consist of (i) Kimlan Limited is a company incorporated in the BVI with limited liability being wholly-owned by Maples Trustee Services (Cayman) Limited, the trustee of Joywish Family Trust which is a discretionary trust established by Mr. Chen as the settlor, with Mr. Chen and his family members being the beneficiaries. Shares in which Mr. Chen is interested consist of 120,386,719 Shares held by Sky Focus (which is in turn wholly-owned by Kimlan Limited), in which Mr. Chen is deemed to be interested under the SFO; and (ii) 98,979,717 Shares in which Mr. Chen is deemed to be interested as a result of being a party acting in concert with Mr. Qin.
- (4) Shares in which Mr. Qin is interested consist of 98,979,717 Shares held by Trade Honour, a company wholly-owned by Mr. Qin, in which Mr. Qin is deemed to be interested under the SFO; and (ii) 120,386,719 Shares in which Mr. Qin is deemed to be interested as a result of being a party acting in concert with Mr. Chen.

Save as disclosed above, as at 30 June 2023, the Company is not aware of any other person (other than Directors or chief executive of the Company) or corporation having an interest or short positions 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 required to be kept by the Company under section 336 of the SFO.

附註:

- (1) 所有權益均為好倉。
- (2) 於2021年4月1日，陳先生及秦先生訂立一致行動人士確認契據，據此，彼等重申，在一致行動人士確認契據日期之前，彼等就本集團各成員公司而言一直一致行動，且其後將繼續如此，詳情載於招股章程「歷史、重組及公司架構一致行動安排」一節。因此，根據一致行動安排各方，我們各控股股東，即Kimlan Limited、Sky Focus、陳先生、Trade Honour及秦先生，均被視為擁有本公司62.32%的權益。
- (3) 陳先生擁有權益的股份包括(i) Kimlan Limited 為於英屬維爾京群島註冊成立的有限公司，由 Joywish Family Trust 的受託人 Maples Trustee Services (Cayman) Limited 全資擁有，Joywish Family Trust 為陳先生作為信託委託人成立的全權信託，而陳先生及陳先生的家庭成員為受益人。陳先生擁有權益的股份包括 Sky Focus (由 Kimlan Limited 全資擁有) (根據證券及期貨條例，陳先生被視為擁有權益) 持有的 120,386,719 股股份；及(ii) 陳先生因作為與秦先生一致行動人士而被視為擁有權益的 98,979,717 股股份。
- (4) 秦先生擁有權益的股份包括 Trade Honour (一家由秦先生全資擁有的公司，根據證券及期貨條例，秦先生被視為擁有權益) 持有的 98,979,717 股股份；及(ii) 秦先生因作為與陳先生一致行動人士而被視為擁有權益的 120,386,719 股股份。

除以上所披露者外，於2023年6月30日，本公司並不知悉任何其他人士(董事或本公司最高行政人員除外)或法團於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露，或記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的任何權益或淡倉。



# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### ARRANGEMENT FOR DIRECTORS TO PURCHASE SHARES OR DEBENTURES

Saved as disclosed in this report, at no time during the six months ended 30 June 2023 and up to the date of this report were rights to acquire benefits by means of the acquisition of Shares in or debentures of the Company granted to any Director of the Company or their respective spouses or minor children, or were such rights exercised by them, or was the Company, its holding 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 debt securities (including debentures) of the Company or any other body corporate.

### COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding the securities transactions by the Directors and the Group's senior management who, because of his/her office or employment, is likely to possess inside information in relation to the Company or its securities. All Directors have confirmed, following specific enquiry made by the Company, that they have complied with the required standards as set out in the Model Code for the six months ended 30 June 2023 and up to the date of this report. In addition, the Company is not aware of any non-compliance of the Model Code by the senior management of the Group for the six months ended 30 June 2023 and up to the date of this report.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Save for the on-market share purchases made by the trustee under the share award scheme adopted on 28 April 2023, as disclosed in Note 17 (Note 2) headed "Share Capital" to the Notes to Interim Condensed Consolidated Financial Information of this report, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities for the six months ended 30 June 2023 and up to the date of this report.

### SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

The Group has no other significant events after 30 June 2023 that are required to be disclosed.

### UPDATES ON INFORMATION OF DIRECTORS AND CHIEF EXECUTIVE

There was no change to the information of the Directors and chief executive of the Company during the six months ended 30 June 2023 which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### 董事購買股份或債券的安排

除本報告所披露者外，於截至2023年6月30日止六個月及直至本報告日期的任何時間，概無向本公司任何董事或彼等各自的配偶或未成年子女授出任何可藉收購本公司股份或債券而獲得利益的權利，彼等亦無行使任何該等權利，且本公司、其控股公司或其任何子公司概無訂立任何安排，致使本公司董事可藉收購本公司或任何其他法團股份或債務證券（包括債券）而獲得利益。

### 遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載之標準守則作為董事及本集團高級管理層（彼等因任職或受聘而可能知悉有關本公司或其證券的內幕消息）進行證券交易的自身行為準則。經本公司作出特定查詢後，全體董事已確認，彼等於截至2023年6月30日止六個月內及截至本報告日期一直遵守標準守則所載之規定標準。此外，截至2023年6月30日止六個月內及截至本報告日期，本公司並不知悉本集團高級管理層有任何不遵守標準守則的情況。

### 購買、出售或贖回本公司上市證券

除受託人根據2023年4月28日採納的股份獎勵計劃進行的場內股份購買外（其詳情披露於本報告中期簡明綜合財務資料附註附註17「股本」附註(2)一節），本公司及其子公司於截至2023年6月30日止六個月及截至本報告日期概無購買、出售或贖回任何本公司上市證券。

### 報告期後的重大事件

本集團於2023年6月30日後並無其他重大事件須予披露。

### 董事及最高行政人員資料更新

於截至2023年6月30日止六個月，並無出現須根據上市規則第13.51B(1)條作出披露的董事及本公司最高行政人員的資料變動。

# Corporate Governance and Other Information

## 企業管治及其他資料

### SUFFICIENCY OF PUBLIC FLOAT

Rule 8.08 of the Listing Rules requires there to be an open market in the securities for which listing is sought and a sufficient public float of an issuer's listed securities to be maintained. This normally means that at least 25% of the issuer's total issued share capital must at all times be held by the public.

Based on the information that is publicly available to the Company and to the knowledge of the Directors as at the Latest Practicable Date, the Company has maintained a sufficient public float as required under the Listing Rules.

### REVIEW OF FINANCIAL INFORMATION

#### Audit Committee

The Audit Committee consists of three members, namely Mr. Li Xinshou, Mr. Chen and Ms. Kong Fanhua. The chairman of the Audit Committee is Mr. Li Xinshou who possesses appropriate accounting and related financial management expertise.

The Audit Committee has discussed with the management and reviewed the interim unaudited consolidated financial statements for the six months ended 30 June 2023, including the accounting policies of the Group. The interim financial information for the six months ended 30 June 2023 has not been audited but has been reviewed by Ernst & Young, the auditor of the Company, 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. The Audit Committee has also reviewed the effectiveness of risk management and internal control system of the Group, and considered the risk management and internal control system to be effective and adequate.

### INTERIM DIVIDEND

The Board has resolved that no dividend will be paid for the six months ended 30 June 2023 (2022 Interim: nil).

### USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Company's Shares have been listed on the Stock Exchange since the Listing Date.

Net proceeds from the Global Offering received by the Company were approximately HK\$364.6 million with 52,000,000 new ordinary Shares issued at the price of HK\$7.60 per Share. During the year ended 31 December 2022 and the 2023 Interim, the total amount of net proceeds from the Global Offering have been used according to the intentions previously disclosed in the Prospectus. Details of the utilisation of the net proceeds from the Global Offering during the 2023 Interim are set out below:

### 公眾持股量充足

上市規則第8.08條規定，尋求上市的證券必須有一個公開市場，且發行人的上市證券須維持足夠的公眾持股量，一般指發行人的已發行總股本始終至少須有25%由公眾人士持有。

於最後實際可行日期，根據本公司可公開獲得的資料及就董事所知，本公司一直維持上市規則所規定的足夠的公眾持股量。

### 審閱財務資料

#### 審計委員會

審計委員會由三名成員組成，分別為李新首先生、陳先生及孔繁華女士。審計委員會主席為李新首先生，其具備合適的會計及相關的財務管理專業知識。

審計委員會已與管理層討論並審閱截至2023年6月30日止六個月的中期未經審核合併財務報表，包括本集團的會計政策。截至2023年6月30日止六個月的中期財務資料並未經審核，但經由本公司審計師安永會計師事務所按照香港會計師公會頒佈的香港審閱聘用準則第2410號「實體的獨立審計師對中期財務資料的審閱」的規定進行審閱。審計委員會亦已審閱本集團風險管理及內部控制系統的有效性，並認為有關風險管理及內部控制系統屬有效及足夠。

### 中期股息

董事會決議截至2023年6月30日止六個月不派付股息(2022年中期：無)。

### 全球發售所得款項用途

本公司股份自上市日期起已在聯交所上市。

本公司全球發售的所得款項淨額約為364.6百萬港元，其中已按每股股份7.60港元的價格發行52,000,000股新普通股。截至2022年12月31日止年度及2023年中期，全球發售的所得款項淨額總額已按先前於招股章程所披露的意向進行動用。全球發售的所得款項淨額於2023年中期的動用情況載列如下：

# Corporate Governance and Other Information

## 企業管治及其他資料

Purpose 用途	Percentage of total amount of net proceeds 佔所得款項淨額 總額的百分比 %	Amount of net proceeds 所得款項淨額 (HK\$ million) (百萬港元)	Net proceeds utilised from the Listing Date and up to 31 December 2022 自上市日期起 及直至2022年 12月31日期間 的已動用 所得款項淨額 (HK\$ million) (百萬港元)		Net proceeds utilised during the six months ended 30 June 2023 於截至2023年 6月30日 止六個月 的已動用 所得款項淨額 (HK\$ million) (百萬港元)		Net proceeds unutilised as at 30 June 2023 於2023年6月 30日的未動用 所得款項淨額 (HK\$ million) (百萬港元)		Expected timeline for usage of proceeds 預期使用時間表 (note) (附註)
			92.15	17.32	74.83				
(1) Deepen the reform of distribution network and strengthen its geographical expansion and penetration 深化我們的經銷網絡改革及強化地域擴張及滲透	35%	127.61	35.46	92.15	17.32	74.83			
(i) strengthen and expand the offline distributors for individual and end users 強化及擴充個人終端用戶的線下經銷商	30%	109.38	35.35	74.03	17.29	56.74	By December 2026 2026年12月前		
(ii) expand and enhance the distribution network for the smart classroom solutions 擴展及加強智慧課堂解決方案的經銷網絡	5%	18.23	0.11	18.12	0.03	18.09	By December 2026 2026年12月前		
(2) Research and development of information technologies and infrastructure to enhance overall technical advantages in delivering smart learning devices with digital educational resources 研發我們的信息技術及基礎設施，增強我們在提供配備數字化教輔資源的智能學習設備方面的整體技術優勢	25%	91.15	0.56	90.59	2.67	87.92			
(i) recruit additional IT technical staff and support the research and development activities 招聘額外的IT技術人員及支持他們的研發活動	20%	72.92	0.45	72.47	1.33	71.14	By December 2026 2026年12月前		
(ii) establish a new big data center in Zhuhai 建立珠海新大數據中心	5%	18.23	0.11	18.12	1.34	16.78	By December 2026 2026年12月前		
(3) Investment in optimizing the products and service offerings to further enhance competitiveness 投資優化我們的產品及服務供應以進一步提升我們的競爭力	20%	72.92	38.91	34.01	1.74	32.27	By December 2026 2026年12月前		
(4) Enhance education material development capability and further diversify digital education resources 增強我們的教材開發能力並使我們的數字化教輔資源進一步多樣化	10%	36.46	5.57	30.89	4.34	26.55			
(i) recruit and train the education material development personnel 招聘及培訓教材開發人員	7%	25.52	-	25.52	-	25.52	By December 2026 2026年12月前		
(ii) expand and update the digital educational resources 擴展及更新數字化教輔資源	3%	10.94	5.57	5.37	4.34	1.03	By December 2026 2026年12月前		
(5) Working capital and for general corporate purposes 營運資金及一般公司用途	10%	36.46	11.85	24.61	23.35	1.26	By December 2026 2026年12月前		
<b>Total 合計</b>	<b>100%</b>	<b>364.60</b>	<b>92.35</b>	<b>272.25</b>	<b>49.42</b>	<b>222.83</b>			

Note: The expected timeline was based on the Company's estimation of future market conditions and business operations, and remains subject to change based on actual market conditions and business needs.

附註：預期時間表基於本公司對未來市場狀況和業務運營的估計，並可能根據實際市場狀況和業務需求進行變更。

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Unutilised net proceeds were deposited into short-term demand deposits with licensed banks or authorized financial institutions. The unutilised net proceeds are intended to be used in the same manner as stated in the Prospectus.

### SHARE INCENTIVE SCHEMES

#### 1. RSU Scheme

The Company approved and adopted the RSU Scheme on 21 June, 2022 (the “**Adoption Date**”), and the remaining life of the RSU Scheme was approximately eight years and nine months as at the Latest Practicable Date.

As at the Latest Practicable Date, 13,365,371 Shares were held by Driving Force as reserve for future grant of RSUs under the RSU Scheme. Driving Force is a limited liability company wholly-owned by Ms. Liu Zhilan. Pursuant to a declaration of trust dated 21 March 2022, Ms. Liu Zhilan (as the RSU Trustee) confirmed that (i) she held the entire shareholding interests of Driving Force for the sole purpose of setting up the RSU Scheme for the Company; and (ii) she in the capacity as the RSU Trustee will vest the relevant underlying Shares (reserved and held by Driving Force) of the RSUs granted under the RSU Scheme in accordance with the instruction of the Company for the benefit of the employees of the Company.

No RSU has been granted, outstanding, cancelled or lapsed since the Adoption Date and up to the Latest Practicable Date. As at the Listing Date and 31 December 2022, the number of Shares available for grant under the RSU Scheme was 13,365,371 Shares. As at 1 January 2023, 30 June 2023 and the Latest Practicable Date, the number of Shares available for grant under the RSU Scheme remained as 13,365,371 Shares (such number of Shares represents approximately 3.80% of the total number of Shares in issue as at the date of the 2022 annual report and this 2023 interim report of the Company considering that has been no change in the total number of Shares in issue since the Listing Date and up to the Latest Practicable Date). As stated below, there is no service provider sublimit being defined under the RSU Scheme.

未動用所得款項淨額已存入持牌銀行或獲授權金融機構作短期活期存款。未動用的所得款項淨額擬按招股章程所述的相同方式使用。

### 股份獎勵計劃

#### 1. 受限制股份單位計劃

本公司於2022年6月21日（「**採納日期**」）批准及採納受限制股份單位計劃。於最後實際可行日期，受限制股份單位計劃的餘下年期約為八年九個月。

於最後實際可行日期，13,365,371股股份由Driving Force持作未來根據受限制股份單位計劃授出受限制股份單位的儲備。Driving Force為劉志蘭女士全資擁有的有限公司。根據日期為2022年3月21日的信託聲明，劉志蘭女士（作為受限制股份單位受託人）確認，(i)其持有Driving Force的全部股權，目的僅是為本公司設立受限制股份單位計劃；及(ii)其將以受限制股份單位受託人的身份為本公司僱員的利益根據本公司的指示歸屬根據受限制股份單位計劃授出的受限制股份單位的相關股份（由Driving Force預留及持有）。

自採納日期以來及截至最後實際可行日期，概無受限制股份單位獲授出、尚未行使、註銷或失效。於上市日期及2022年12月31日，根據受限制股份單位計劃可供授出的股份數目為13,365,371股。於2023年1月1日、2023年6月30日及最後實際可行日期，根據受限制股份單位計劃可供授出的股份數目仍為13,365,371股。經計及自上市日期起至最後實際可行日期，已發行股份總數概無發生任何變動，有關股份數目約佔本公司2022年年度報告及本2023年中期報告日期已發行股份總數的3.80%。如下所述，受限制股份單位計劃並無界定服務供應商分項限額。

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A summary of principal terms of the RSU Scheme is set out as follows:

### (a) Purpose

The purpose of the RSU Scheme is to reward the RSU Grantees for their services and contribution to the success of the Group, and to provide incentives to them to further contribute to the Group.

### (b) Period

The RSU Scheme remains in force for a period of ten years commencing on the Adoption Date, after which period no further RSUs shall be granted or accepted, but the provisions of the RSU scheme shall remain in full force and effect in order to give effect to the vesting of RSUs granted and accepted prior to the expiration of the scheme period.

### (c) Maximum number of RSUs

Unless otherwise duly approved by the Shareholders, the Shares in aggregate underlying or represented by all RSU(s) under the RSU Scheme shall not exceed 13,365,371 Shares, which represents approximately 3.80% of the total number of Shares in issue as at the Listing Date.

### (d) Administration of the RSU Scheme

The RSU Scheme is subject to the administration of the Board in accordance with the rules of the RSU Scheme. Any decision of the Board made in accordance with the rules of the RSU Scheme should be final, conclusive and binding, provided in each case that such decision is made in accordance with the Articles and any applicable laws.

The Board may delegate the authority to administer the RSU Scheme to any one or more Directors.

以下為受限制股份單位計劃的主要條款概要：

### (a) 目的

受限制股份單位計劃的目的為獎賞受限制股份單位承授人為本集團的成功所提供的服務及所作出的貢獻，並獎勵彼等進一步為本集團作出貢獻。

### (b) 期限

受限制股份單位計劃自其獲採納日期起十年期間起生效，在此期間之後，不得再授出或接受任何受限制股份單位，但受限制股份單位計劃的條文仍保持十足的效力，以便在計劃期限屆滿之前使授出及獲接受的受限制股份單位得以歸屬。

### (c) 受限制股份單位數目上限

除非另行獲得股東的正式批准，否則受限制股份單位計劃項下全部受限制股份單位合共不得超過總數13,365,371股股份，有關股份約佔上市日期已發行股份總數的3.80%。

### (d) 受限制股份單位計劃的管理

董事會須根據受限制股份單位計劃的規則管理受限制股份單位計劃。董事會根據受限制股份單位計劃的規則作出的任何決定為最終、不可推翻及具約束力，惟該決定在各情況下均須根據細則及任何適用法律作出。

董事會可向任何一名或多名董事授權管理受限制股份單位計劃。

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The Board appoints the RSU Trustee to administer the granting and vesting of RSU(s) granted to the RSU Grantees pursuant to the RSU Scheme. Subject to compliance with the laws of the Cayman Islands and the Articles, the Company provides such assistance as may be appropriate or necessary to enable the RSU Trustee to satisfy its obligations in connection with the administration and vesting of RSU(s) granted to the RSU Grantees pursuant to the RSU Scheme. There is no service provider sublimit being defined under the RSU Scheme.

### (e) *Maximum entitlement of each RSU Scheme participant*

Under the terms of the RSU Scheme, there is no specified maximum entitlement of Shares to be granted to each participant.

### (f) *Who may join*

The Directors (which expression shall, for the purpose of this paragraph, include a duly authorized committee thereof) may, at their absolute discretion, invite any person belonging to any of the following classes of participants, who the Board considers, in its sole discretion, has contributed or will contribute to the Group, to receive RSU(s) under the RSU Scheme (collectively the “**Eligible Persons**”):

- (i) employees of the Group (including director, chief executive officer, members of senior management, key technical personnel or employees of any member of the Group); and
- (ii) any other person selected by the Board at its sole discretion from time to time.

董事會委任受限制股份單位受託人，以管理根據受限制股份單位計劃授予受限制股份單位承授人的受限制股份單位的授出及歸屬。在符合開曼群島法律及細則的前提下，本公司將提供適當或必要協助以使受限制股份單位受託人履行其與管理及歸屬根據受限制股份單位計劃授予受限制股份單位承授人的受限制股份單位相關的責任。受限制股份單位計劃項下並無界定服務供應商限額。

### (e) *每名受限制股份單位計劃參與人士最高可獲授數目*

根據受限制股份單位計劃的條款，可授予每名參與者的股份並無指定最高可獲授數目。

### (f) *可參與人士*

董事（就本段而言，該詞包括獲正式授權的董事委員會）可全權酌情決定邀請屬下列任何參與人士類別且董事會全權酌情認為已經或將會對本集團作出貢獻的任何人士（統稱「**合資格參與人士**」）根據受限制股份單位計劃有資格獲得受限制股份單位：

- (i) 本集團僱員（包括董事、首席執行官、高級管理層成員、主要技術人員或本集團任何成員公司的僱員）；及
- (ii) 董事會不時全權酌情選擇的任何其他人士。

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On and subject to the rules of the RSU Scheme and all applicable laws and other regulations, the Board, may within the scheme period, determine any Eligible Persons to participate in the RSU Scheme (the “**Selected Persons**”). Unless being so selected, no person shall be entitled to participate in the RSU Scheme. The Board has full and sole discretion to determine, from time to time, the basis of eligibility of any Selected Person for participation in the RSU Scheme and the grant of RSU(s) on the basis of their contribution to the development of the Group or any other factors as the Board deems appropriate.

### (g) Restrictions

The Board shall not grant any RSU(s) to any Selected Person in any of the following circumstances:

- (a) the requisite approvals for such grant from any applicable regulatory authorities or governmental or public bodies have not been obtained;
- (b) the securities laws or regulations require that a prospectus or other offering documents be issued in respect of the grant of RSU(s) or in respect of the RSU Scheme, unless the Board determines otherwise;
- (c) the grant would result in a breach by the Group or any of its directors or senior management of any applicable laws, regulations or rules;

按照受限制股份單位計劃的規則以及一切適用法律及其他法規並在其規限下，董事會可在計劃期限內決定參與受限制股份單位計劃的合資格參與人士（「**經選定人士**」）。除非按該方式獲選，概無人士有權參與受限制股份單位計劃。董事會可不時全權酌情決定參與受限制股份單位計劃的任何經選定人士的資格基準以及根據經選定人士對本集團發展的貢獻或董事會認為適當的任何其他因素授予受限制股份單位。

### (g) 限制

如有以下情況，董事會不得向任何經選定人士授出任何受限制股份單位：

- (a) 尚未從任何適用監管機構或政府或公營機構取得有關授出的必要批准；
- (b) 證券法律或法規規定須就授出受限制股份單位或就受限制股份單位計劃刊發招股章程或其他發售文件，惟董事會另行釐定者除外；
- (c) 授出將導致本集團或任何其董事或高級管理人員違反任何適用法律、法規或規則；

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- (d) where our Company has information that must be disclosed under Rule 13.09 of the Listing Rules or where the Company reasonably believes there is inside information which must be disclosed under Part XIVA of the SFO (as may be amended from time to time), until such price sensitive/inside information has been published on the websites of the Stock Exchange and the Company;
- (e) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to (and including) the publication date of the results; and (ii) during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to (and including) the publication date of the results; or
- (f) the grant would result in breach of the limit of the RSU Scheme or other rules of the RSU Scheme.

### (h) Grant of RSU(s)

Subject to the limitations and conditions of the RSU Scheme, the Board or the RSU Trustee (upon receipt of the notification from the Board) shall grant an offer of grant of RSU(s) to any Selected Person by way of a letter (the “Grant Letter”) on such terms and conditions as the Board may determine.

To the extent that the offer of grant of a RSU(s) is not accepted by the Selected Person within the time period or in a manner prescribed in the Grant Letter, it shall be deemed that such offer has been irrevocably declined and thus the grant has immediately lapsed.

### (i) Vesting

The Board has the sole discretion to determine the vesting schedule and vesting criteria (if any) for any grant of award(s) to any RSU Grantee, which may also be adjusted and re-determined by the Board from time to time. The RSU Trustee should administer the vesting of the awards granted to each RSU Grantee pursuant to the vesting schedule and vesting criteria (if any) determined by the Board.

- (d) 倘本公司須根據上市規則第13.09條披露消息或倘本公司合理地認為存在必須根據證券及期貨條例第XIVA部(經不時修訂)予以披露的內幕消息，直至該等價格敏感資料／內幕消息於聯交所及本公司網站公佈；
- (e) 緊接年度業績刊發日期之前60天內，或有關財政年度結束之日起至業績刊發之日(包括該日)止期間(以較短者為準)；及(ii)緊接刊發季度業績(如有)及半年度業績日期之前30天內，或有關季度或半年度期間結束之日起至業績刊發之日(包括該日)止期間(以較短者為準)；或
- (f) 授出將導致違反受限制股份單位計劃限額或受限制股份單位計劃的其他規則。

### (h) 授出受限制股份單位

在符合受限制股份單位計劃的限制和條件的前提下，董事會或受限制股份單位受託人(於收取董事會通知後)應按董事會可能釐定的條款及條件通過函件(「授出函件」)向任何經選定人士授出受限制股份單位授出要約。

倘授出受限制股份單位的要約未獲經選定人士按授出函件的時間及方式接納，則將視作該要約已經不可撤回地拒絕，並因此該授出即告失效。

### (i) 歸屬

董事會可全權酌情釐定向任何受限制股份單位承授人授出任何獎勵的歸屬時間表及歸屬標準(如有)，亦可不時對其進行調整及重新釐定。受限制股份單位受託人應根據董事會釐定的歸屬時間表及歸屬標準(如有)管理授予各受限制股份單位承授人的獎勵歸屬。



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### (j) Acceptance of RSUs

A Selected Person may accept an offer of the grant of RSU(s) in such manner as set out in the Grant Letter or as otherwise determined by the Board. Once accepted, the RSU(s) are granted to the Selected Person, who becomes a grantee in the RSU Scheme immediately.

No specified acceptance price or purchase price of award Shares and the basis of determining the purchase price of shares awarded was not specified under the terms of RSU Scheme.

For other details of the RSU Scheme, please refer to the paragraph headed "Statutory and General Information – D. Share Incentive Schemes – 1. Post-IPO RSU Scheme – Summary of the Post-IPO RSU Scheme" in Appendix V to the Prospectus.

## 2. Share Option Scheme

The Company approved and adopted the Share Option Scheme on 21 June 2022, and the remaining life of the Share Option Scheme was approximately eight years and nine months as at the Latest Practicable Date.

No share option has been granted, exercised, outstanding, cancelled or lapsed since the adoption date of the Share Option Scheme and up to the Latest Practicable Date. As at each of the Listing Date, 31 December 2022, 1 January 2023, 30 June 2023 and the Latest Practicable Date, the maximum number of Shares in respect of which options may be granted under the Share Option Scheme is 35,200,000 Shares, representing approximately 10% of the total number of Shares in issue as at the date of the 2022 annual report and this interim report. There is no service provider sublimit being defined under the Share Option Scheme.

### (j) 接納受限制股份單位

經選定人士可按授出函件所載方式或董事會決定的其他方式接納授出受限制股份單位的要約。一旦獲接納，受限制股份單位將授予經選定人士，其將立即成為受限制股份單位計劃的承授人。

根據受限制股份單位計劃的條款，獎勵股份並無特定的接納價格或購買價格，亦無訂明有關獎勵股份購買價的釐定基準。

有關受限制股份單位計劃的其他詳情，請參閱招股章程附錄五「法定及一般資料—D. 股份獎勵計劃—1. 首次公開發售後受限制股份單位計劃—首次公開發售後受限制股份單位計劃概要」一段。

## 2. 購股權計劃

本公司已於2022年6月21日批准及採納購股權計劃。於最後實際可行日期，購股權計劃的餘下年期約為八年九個月。

自採納購股權計劃日期以來及截至最後實際可行日期，概無購股權獲授出、行使、尚未行使、註銷或失效。於上市日期、2022年12月31日、2023年1月1日、2023年6月30日及最後實際可行日期各日，根據購股權計劃可能授出的購股權相關的最高股份數目為35,200,000股（約佔2022年年度報告及本中期報告日期已發行股份總數的10%）。購股權計劃並無界定服務供應商分項限額。

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A summary of principal terms of the Scheme Option Scheme is set out as follows:

### (1) Purpose

The purpose of the Share Option Scheme is to provide an incentive or reward for the Option Grantees (as defined below) for their contribution or potential contribution to our Group.

### (2) Participants and the basis of determining the eligibility of the participants

Our Board may, subject to and in accordance with the provisions of the Share Option Scheme and the Listing Rules, at its discretion grant options to any full-time or part-time employees, consultants or potential employees, consultants, executives or officers (including Directors) of our Company or any of its subsidiaries, and any suppliers, customers, consultants, agents and advisors who, in the sole opinion of our Board has contributed or will contribute to our Group (collectively, the “**Eligible Participant(s)**”) and whom our Board may in its absolute discretion select and subject to such conditions as it may think fit.

### (3) Period

The Share Option Scheme will remain in force for a period of 10 years commencing on the date on which the Share Option Scheme is adopted.

### (4) Grant of options

#### (a) Making of offer

An offer shall be made to an Eligible Participant by an offer document in such form as our Board may from time to time determine (the “**Offer Document**”), requiring the participant to undertake to hold the option on the terms on which it is to be granted and to be bound by the provisions of the Share Option Scheme.

以下為購股權計劃的主要條款概要：

### (1) 目的

購股權計劃旨在向對本集團作出或可能作出貢獻的購股權承授人(定義見下文)提供獎勵或獎賞。

### (2) 參與者及釐定參與者資格的基準

董事會可遵照及根據購股權計劃及上市規則的條文，酌情向本公司或其任何子公司的任何全職或兼職僱員、諮詢人或潛在僱員、諮詢人、行政人員或高級人員(包括董事)，以及董事會全權認為對本集團已作出或將作出貢獻並遵照其認為適當的條件全權酌情選定的任何供應商、客戶、諮詢人、代理及顧問(統稱「**合資格參與者**」)授予購股權。

### (3) 期限

購股權計劃自其獲採納之日起生效，為期10年。

### (4) 授出購股權

#### (a) 提呈要約

向合資格參與者提呈要約，須以董事會不時釐定形式的要約文件(「**要約文件**」)作出，要求參與者承諾根據授出購股權的條款持有購股權並受購股權計劃的條文約束。

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### (b) *Acceptance of offer*

An option shall be deemed to have been granted to (subject to certain restrictions in the Share Option Scheme), and accepted by, the Eligible Participant (the “**Option Grantee**”) and to have taken effect upon the issue of an option certificate after the duplicate Offer Document constituting acceptance of the option duly signed by the Option Grantee, together with a remittance in favor of our Company of HKD1.00 by way of consideration for the grant of the option is received by our Company on or before the last day for acceptance set out in the Offer Document. The remittance is not in any circumstances refundable and shall be deemed as part payment of the Exercise Price (as defined below). Once accepted, the option is granted as from the date on which it was offered to the Option Grantee (the “**Offer Date**”).

### (c) *Restrictions on time of grant*

No grant of options shall be made after any inside information has come to the knowledge of our Company until such inside information has been announced pursuant to the requirements of the Listing Rules. In particular, no option shall be granted during the period of one month immediately preceding the earlier of: (i) the date of our Board meeting as shall have been notified to the Stock Exchange for the approval of our Company’s results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for our Company to publish an announcement of its results for any year or half-year under the Listing Rules or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the actual date of the results announcement for such year, half year, quarterly or interim period (as the case may be). The period during which no option may be granted will cover any period of delay in the publication of a results announcement.

### (b) *接納要約*

在本公司於要約文件所載的最後接納日期或之前接獲要約文件副本(包括由購股權承授人正式簽署的購股權接納文件)連同作為授出購股權對價以本公司為受款人的1.00港元匯款後，購股權應被視為已授予(受購股權計劃若干限制的規限)合資格參與者(「**購股權承授人**」)並獲其接受，且於簽發購股權證書時視作已生效。有關匯款在任何情況下概不退還，且應視為行使價(定義見下文)的部分付款。一經接納，購股權即自提呈要約之日(「**要約日期**」)起授予購股權承授人。

### (c) *授出時間的限制*

本公司不得在獲知任何內幕消息後授出任何購股權，直至該內幕消息已根據上市規則的規定公佈為止。尤其是，不得在緊接以下日期(以較早發生者為準)前一個月期間內授出購股權：(i)就批准本公司任何年度、半年度、季度或任何其他中期期間(無論是否根據上市規則規定)業績而須通知聯交所的董事會會議日期；及(ii)本公司根據上市規則刊發任何年度或半年度業績公告或刊發季度或任何其他中期期間業績公告(無論是否根據上市規則規定)的截止日期，兩種情況均截至該年度、半年度、季度或中期期間(視情況而定)的業績實際公佈日期止。不得授出購股權的期間將涵蓋延遲刊發業績公告的任何期間。

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The Directors may not grant any option to a participant who is a Director during the period or time in which Directors are prohibited from dealing in Shares pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by the Company.

### *(d) Grant to connected persons*

Any grant of options to a connected person must be approved by all independent non-executive Directors (excluding any independent non-executive Director who is also a proposed Option Grantee of the options, the vote of such independent non-executive Director shall not be counted for the purposes of approving the grant).

### *(e) Grant to substantial shareholders and independent non-executive Directors*

Without prejudice to sub-paragraph 4(c) above, any grant of options to a substantial shareholder or an independent non-executive Director of our Company or any of their respective associates shall be subject to, in addition to the approval of our independent non-executive Directors in sub-paragraph (d) above, the issue of a circular by our Company to its Shareholders and the approval of our Shareholders in general meeting if our Shares issued and to be issued upon exercise of all options already granted and proposed to be granted to him (whether exercised, canceled or outstanding) under the Share Option Scheme or any other scheme in the twelve (12) month period up to and including the Offer Date:

在上市規則規定的上市發行人董事進行證券交易的標準守則或本公司所採納的任何相應守則或證券買賣限制規定禁止董事買賣股份的期間或時限內，董事不得向該等身為董事的參與人士授出任何購股權。

### *(d) 授予關連人士*

向關連人士授出任何購股權必須經全體獨立非執行董事(不包括同時身為購股權的建議購股權承授人的任何獨立非執行董事，且該獨立非執行董事的投票不得計入批准該項授出的票數當中)批准。

### *(e) 授予主要股東及獨立非執行董事*

在不損害上文第4(c)分段的情況下，倘於截至要約日期(包括該日)止十二(12)個月期間內，因購股權計劃或任何其他計劃項下的所有已授出及建議授出的購股權(包括已行使、已註銷或尚未行使的購股權)獲行使後已發行及將予發行的股份滿足以下條件，則向本公司主要股東或獨立非執行董事或彼等各自的任何聯繫人授出任何購股權，除必須獲得上文第(d)分段獨立非執行董事的批准外，本公司亦須向其股東寄發通函並在股東大會上獲得股東批准：

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- (i) would represent in aggregate more than 0.1 %, or such other percentage as may from time to time be provided under the Listing Rules, of our Shares in issue on the Offer Date; and
- (ii) would have an aggregate value, based on the official closing price of our Shares as stated in the daily quotation sheets of the Stock Exchange on the Offer Date, in excess of HKD5,000,000 (or such other amount as shall be permissible under the Listing Rules from time to time).

### *(f) Proceedings in general meeting to approve the grant of option*

At the general meeting to approve the proposed grant of options under sub-paragraph 4(e) above, the Option Grantee, his associates and all core connected persons of our Company must abstain from voting. At such general meeting, the vote to approve the grant of such options must be taken on a poll in accordance with the articles of association of the Company and the relevant provisions of the Listing Rules.

### *(g) Performance target*

Our Board has the discretion to require a particular Option Grantee to achieve certain performance targets specified at the time of grant before any option granted under the Share Option Scheme can be exercised. There is no specific performance targets stipulated under the terms of the Share Option Scheme and our Board currently has no intention to set any specific performance targets on the exercise of any options granted or to be granted under the Share Option Scheme.

- (i) 於要約日期合共佔超過已發行股份的0.1%或上市規則可能不時規定的其他百分比；及

- (ii) 根據股份於要約日期在聯交所的每日報價表所列官方收市價計算，總值超過5,000,000港元（或上市規則不時允許的其他金額）。

### *(f) 於股東大會上批准授出購股權的程序*

在根據上文第4(e)分段規定在批准建議授出購股權的股東大會上，購股權承授人、其聯繫人及本公司所有核心關連人士必須放棄投票。根據本公司組織章程細則及上市規則的相關條文規定，在該股東大會上批准授出有關購股權的表決必須以投票表決方式進行。

### *(g) 表現目標*

董事會可酌情要求特定購股權承授人達到授出時訂明的若干表現目標，方可行使根據購股權計劃授出的任何購股權。購股權計劃的條款並無規定具體的表現目標，董事會目前亦不打算就行使根據購股權計劃已授出或將予授出的任何購股權設定任何具體的表現目標。

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### (h) Vesting

Options granted under the Share Option Scheme shall be subject to such vesting conditions as set forth in the respective Option Grantee's Offer Document. In addition to such other performance-based vesting conditions (if any) set forth in the respective Option Grantee's Offer Document and unless otherwise approved by the Board in writing, (i) the vesting schedule requires continued employment of or service by the respective Option Grantee through each applicable vesting date as a condition to the vesting of the applicable percentage of the option and the rights and benefits under the Share Option Scheme and the respective Option Grantee's Offer Document, and (ii) employment or service for only a portion of the respective vesting period, even if a substantial portion, will not entitle the respective Option Grantee to any proportionate vesting of the option.

### (5) Exercise price

The price per Share at which an Option Grantee may subscribe for Shares upon exercise of an option (the "**Exercise Price**") shall, subject to any adjustment(s) under the terms of the Share Option Scheme, be determined by our Board in its sole discretion but in any event shall be at least the highest of:

- (i) the official closing price of our Shares as stated in the Stock Exchange's daily quotations sheets on the Offer Date;
- (ii) the average of the official closing prices of our Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the Offer Date; and
- (iii) the nominal value of a Share; provided that for the purpose of determining Exercise Price under subparagraph 5(ii) above where our Shares have been listed on the Stock Exchange for less than five business days preceding the Offer Date, the issue price of our Shares in connection with such listing shall be deemed to be the closing price of our Shares for each business day falling within the period before the listing of our Shares on the Stock Exchange.

### (h) 歸屬

根據購股權計劃授出的購股權須受相關購股權承授人的要約文件所載列的歸屬條件規限。除相關購股權承授人的要約文件中規定的其他基於表現的授予條件(如有)外，除非董事會另行書面批准，否則(i)歸屬時間表要求相關購股權承授人在每個適用的歸屬日期繼續受僱或提供服務，以作為購股權計劃及相關購股權承授人的要約文件下適用百分比的購股權以及權利及利益的歸屬條件；及(ii)僅在相關歸屬期的一部分時間內受僱或提供服務，即使該部分時間佔相關歸屬期的比重較大，亦不會使相關購股權承授人據此按任何比例歸屬購股權。

### (5) 行使價

購股權承授人因行使購股權而認購股份的每股股份價格(「行使價」)應由董事會全權酌情釐定，根據購股權計劃的條款可進行任何調整，惟在任何情況下不得低於以下最高者：

- (i) 要約日期聯交所每日報價表所列股份的官方收市價；
- (ii) 緊接要約日期前五個營業日，聯交所每日報價表所列股份的平均官方收市價；及
- (iii) 股份的賬面值；惟就根據上文第5(ii)分段釐定行使價而言，倘要約日期前股份於聯交所上市少於五個營業日，則有關該上市股份發行價應被視作股份於聯交所上市前期間內的各營業日的股份收市價。

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### (6) Maximum number of Shares available for subscription

#### (a) Scheme limit

Subject to sub-paragraphs 6(b) and 6(c) below, the maximum number of Shares in respect of which options may be granted under the Share Option Scheme and any other share option schemes of our Company shall not in aggregate exceed the number of Shares that shall represent 10% of the total number of Shares in issue immediately upon completion of the Global Offering and the capitalization issue (the “**Scheme Limit**”) which is 35,200,000 Shares. For the purpose of calculating the Scheme Limit, options which have lapsed in accordance with the terms of the Share Option Scheme (or any other share option schemes of the Company) shall not be counted.

#### (b) Renewal of scheme limit

Our Company may seek approval by our Shareholders in general meeting for renewing the Scheme Limit provided that the total number of Shares in respect of which options may be granted under the Share Option Scheme and any other schemes of our Company under the Scheme Limit as renewed from time to time must not exceed 10% of the total number of Shares in issue as at the date of our Shareholders’ approval. Options previously granted under the Share Option Scheme, whether outstanding, canceled, lapsed in accordance with its applicable rules or already exercised, will not be counted for the purpose of calculating the limit as renewed.

### (6) 可供認購的最高股份數目

#### (a) 計劃限額

受下文第6(b)及6(c)分段所規限，與根據購股權計劃及本公司任何其他購股權計劃可能授出的購股權相關的最高股份數目，合共不得超過佔緊隨全球發售及資本化發行完成後已發行股份總數10%的股份數目（「**計劃限額**」），而計劃限額為35,200,000股股份。就計算計劃限額而言，按照購股權計劃（或本公司任何其他購股權計劃）條款已失效的購股權不應計算在內。

#### (b) 更新計劃限額

本公司可於股東大會上尋求股東批准更新計劃限額，惟根據不時更新的計劃限額，有關因根據購股權計劃及本公司任何其他計劃而可能授予的購股權的股份總數，不得超過股東批准當日已發行股份總數的10%。就計算更新限額而言，先前根據購股權計劃授予的購股權（不論是按照其適用法規尚未行使、已註銷、失效還是已行使的購股權）將不被計算在內。

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For the purpose of seeking the approval of our Shareholders under this sub-paragraph 6(b), a circular containing the information required under Rule 17.02(2) of the Listing Rules must be sent to our Shareholders.

### *(c) Grant of options beyond scheme limit*

Our Company may seek separate approval by our Shareholders in general meeting for granting options beyond the Scheme Limit provided that the options in excess of the Scheme Limit are granted only to Eligible Participants who are specifically identified by our Board before such approval is sought.

For the purpose of seeking the approval of our Shareholders under this sub-paragraph (6)(c), our Company must send a circular to our Shareholders containing a generic description of the specified Eligible Participants who may be granted such options, the number and terms of the options to be granted, the purpose of granting such options to the Option Grantees with an explanation as to how the terms of options serve such purpose and the information required under Rule 17.02(2)(d) of the Listing Rules.

### *(d) Maximum number of Shares issued pursuant to the Share Option Scheme*

Notwithstanding anything to the contrary in the Share Option Scheme, the maximum limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of our Company must not in aggregate exceed such number of Shares as shall represent 30% of our Shares in issue from time to time. No options may be granted under any schemes of our Company or subsidiaries if such grant will result in this 30% limit being exceeded.

為尋求本6(b)分段下股東的批准，必須把載有上市規則第17.02(2)條所要求的資料的通函發送給股東。

### *(c) 授予超過計劃限額的購股權*

本公司可於股東大會上尋求股東另行批准授予超過計劃限額的購股權，惟超出計劃限額的購股權僅可授予於尋求該批准前董事會特別指定的合資格參與者。

為尋求本(6)(c)分段的股東的批准，本公司必須向股東發送載有可獲授予該等購股權的特定合資格參與者的一般描述、將授予的購股權的數目及條款、向購股權承授人授予該等購股權的目的(附有購股權條款如何達到該目的之解釋)及上市規則第17.02(2)(d)條所要求的資料的通函。

### *(d) 根據購股權計劃發行的最高股份數目*

儘管有任何與購股權計劃相反的規定，根據購股權計劃及本公司任何其他計劃授出但尚未行使的全部尚未行使購股權獲行使而可予發行的最高股份數目，合共不得超過佔不時已發行股份30%的該等股份數目。若授予購股權將致使超過此30%限額，則不可根據本公司或子公司的任何計劃授出購股權。



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### (e) Option Grantee's maximum entitlement

Unless approved by our Shareholders in general meeting in the manner prescribed in the Listing Rules, our Board shall not grant options to any Option Grantee if the acceptance of those options would result in the total number of Shares issued and to be issued to that Option Grantee on exercise of his options during any twelve (12) month period up to the Offer Date exceed 1% of the total Shares then in issue.

Where any further grant of options to an Option Grantee, if exercised in full, would result in the total number of Shares already issued or to be issued upon exercise of all options granted and to be granted to such Option Grantee (including exercised, canceled and outstanding options) in any twelve (12) month period up to and including the date of such further grant exceed 1% of the total number of Shares in issue, such further grant must be separately approved by our Shareholders in general meeting with such Option Grantee and his close associates (or associates if the Option Grantee is a connected person) abstaining from voting. Our Company must send a circular to our Shareholders and the circular must disclose the identity of the Option Grantee, the number and terms of the options to be granted and options previously granted to such Option Grantee and the information required under Rule 17.02(2) of the Listing Rules. The number and terms (including the Exercise Price) of the options to be granted to such Option Grantee must be fixed before our Shareholders' approval. The date of the meeting of our Board for proposing such further grant of option should be taken as the date of grant for the purpose of calculating the Exercise Price.

### (e) 購股權承授人的最高可獲授數目

若任何購股權承授人接納董事會授出的購股權後於截至要約日期止任何十二(12)個月期間內因行使其購股權而使向購股權承授人發行或將予發行的股份總數超過當時已發行股份總數的1%，則董事會不得向該購股權承授人授出購股權，除非按照上市規則所述的方式在股東大會上獲得股東批准。

倘向購股權承授人進一步授出任何購股權(如獲悉數行使)將導致於截至及包括有關進一步授出日期止任何十二(12)個月期間內因授予及將授予有關購股權承授人的所有購股權(包括已行使、已註銷及尚未行使購股權)獲行使而已發行或將予發行的股份總數超過已發行股份總數的1%，則有關進一步授出須獲股東在股東大會上另行批准，而有關購股權承授人及其緊密聯繫人(或倘購股權承授人為關連人士，則為聯繫人)須放棄投票。本公司必須向股東發出一份通函，而該通函必須披露該購股權承授人的身份、將授予及先前已授予該購股權承授人的購股權數目及條款以及上市規則第17.02(2)條所要求的資料。將授予該購股權承授人的購股權數目及條款(包括行使價)必須在獲得股東批准前釐定。就計算行使價而言，提議進一步授出購股權的董事會會議日期應被視為授出日期。

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### (7) Rights attached to the Shares

Shares to be allotted upon exercise of an option will be subject to all the provisions of the articles of association of the Company and will rank pari passu with the fully paid Shares in issue on the date of issue. Accordingly, such Shares will entitle the holders to have the same voting, dividend, transfer and other rights, and to participate in all dividends or other distributions paid or made on or after the date on which the allottee is registered as a member (the **"Registration Date"**) other than any dividends or other distributions previously declared or recommended or resolved to be paid or made with respect to a record date which is before the Registration Date.

A Share issued upon the exercise of an option shall not carry any voting rights until completion of registration of the Option Grantee or his nominee as the holder of such Share on the register of members of our Company. Shares issued on the exercise of an option shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

### (8) Exercise of options

Unless otherwise provided in the respective Option Grantee's Offer Document, an option may be exercised by an Option Grantee at any time or times during the period notified by our Board during which the Option Grantee may exercise his option(s) (the **"Option Period"**) provided that:

- (a) in the event of the Option Grantee ceasing to be an Eligible Participant for any reason other than his death, ill-health, injury, disability or the termination of his relationship with our Company and/or any of its subsidiaries on one or more of the grounds specified under the terms of the Share Option Scheme, the Option Grantee may exercise the option up to his entitlement at the date of cessation of being an Eligible Participant (to the extent not already exercised) within the period of thirty (30) days (or such longer period as our Board may determine) following the date of such cessation (which date shall be, in relation to an Option Grantee who is an Eligible Participant by reason of his employment with our Company or any of its subsidiaries, the last actual working day with our Company or the relevant subsidiary whether salary is paid in lieu of notice or not);

### (7) 股份附帶的權利

購股權獲行使時將予配發的股份須受本公司組織章程細則的所有條文規限，並將與於發行日期已發行的繳足股份享有相同權益。因此，該等股份將賦予持有人相同的投票、收取股息、轉讓及其他權利，分享於承配人登記成為股東之日（「**登記日期**」）或之後所派付或作出的所有股息或其他分派，惟不包括先前所宣派或建議或決議將會派付或作出且其記錄日期早於登記日期的任何股息或其他分派。

直到購股權承授人或其代名人完成登記成為本公司股東名冊上的股份持有人前，因行使購股權而發行的股份不附帶任何投票權。因行使購股權而發行的股份與記錄日期早於配發日期的股份附帶的任何權利並無享有相同權益。

### (8) 行使購股權

除有關購股權承授人的要約文件另有規定外，購股權可由購股權承授人於董事會所通知期間內的任何時間或時段行使，於此期間購股權承授人可行使其購股權（「**購股權期間**」），條件為：

- (a) 根據購股權計劃條款項下訂明的一項或多項條款，倘購股權承授人因身故、患病、受傷、身體殘障或終止與本公司及／或其任何子公司的關係以外的任何理由而不再為合資格參與者，則購股權承授人可於終止為合資格參與者當日（因受聘於本公司或其任何子公司而屬合資格參與者的購股權承授人於本公司或有關子公司的最後實際工作日，不論是否獲發代通知金）起計三十(30)天內（或董事會可能釐定的較長期間）行使其有權行使的購股權（以尚未行使者為限）；

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- (b) in the case of an Option Grantee ceasing to be an Eligible Participant by reason of death, ill-health, injury or disability (all evidenced to the satisfaction of our Board) and none of the events which would be a ground for termination of his relationship with our Company and/or any of its subsidiaries under the terms of the Share Option Scheme has occurred, the Option Grantee or the personal representative(s) of the Option Grantee shall be entitled within a period of 12 months (or such longer period as our Board may determine) from the date of cessation of being an Eligible Participant or death to exercise his option in full (to the extent not already exercised);
- (c) if a general offer (whether by way of take-over offer, share repurchase offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or in concert with the offeror), our Company shall use its best endeavors to procure that such offer is extended to all the Option Grantees (on the same terms mutatis mutandis, and assuming that they shall become, by the exercise in full of the options granted to them as Shareholders). If such offer, having been approved in accordance with applicable laws and regulatory requirements, becomes, or is declared unconditional, the Option Grantee (or his legal personal representative(s)) shall be entitled to exercise his option in full (to the extent not already exercised) at any time within fourteen (14) days after the date on which such general offer becomes or is declared unconditional;
- (b) 根據購股權計劃的條款，倘購股權承授人因身故、患病、受傷或身體殘障（均須獲董事會信納的憑證）而終止為合資格參與者，且並無出現可作為終止其與本公司及／或其任何子公司的關係的理由的事件，則購股權承授人或購股權承授人的遺產代理人有權自終止為合資格參與者或身故當日起計12個月期間內（或董事會可能釐定的較長期間），悉數行使其購股權（以尚未行使者為限）；
- (c) 倘向所有股份持有人（或要約方及／或要約方所控制的任何人士及／或與要約方聯合或一致行動的任何人士以外的所有有關持有人）提出全面要約（不論是否以收購要約、股份回購要約或協議安排或其他類似方式），本公司將盡力促使向所有購股權承授人提出該要約（按相同條款（經作出必要修訂），並假設彼等於悉數行使彼等所獲授的購股權而成為股東）。倘該要約根據適用法律及監管規定獲准成為或獲宣佈為無條件，則購股權承授人（或其一（多）名合法遺產代理人）有權於上述全面要約成為或獲宣佈為無條件當日後十四（14）天內的任何時間悉數行使其購股權（以尚未行使者為限）；

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- (d) if a compromise or arrangement between our Company and our Shareholders and/or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of our Company or its amalgamation with any other company or companies pursuant to the Companies Law, our Company shall give notice thereof to all the Option Grantees (together with a notice of the existence of the provisions of this paragraph) on the same day as it despatches to Shareholders and/or creditors of our Company a notice summoning the meeting to consider such a compromise or arrangement, and thereupon each Option Grantee shall be entitled to exercise all or any of his options in whole or in part at any time prior to noon (Hong Kong time) on the business day immediately preceding the date of the general meeting directed to be convened by the relevant court for the purposes of considering such compromise or arrangement and if there is more than one meeting for such purpose, the date of the first meeting. With effect from the date of such meeting, the rights of all Option Grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all options shall, to the extent that they have not been exercised, lapse and determine. Our Board shall endeavor to procure that our Shares issued as a result of the exercise of options in such circumstances shall for the purposes of such compromise or arrangement form part of the issued share capital of our Company on the effective date thereof and that such Shares shall in all respects be subject to such compromise or arrangement. If for any reason such compromise or arrangement is not approved by the relevant court (whether upon the terms presented to the relevant court or upon any other terms as may be approved by such court), the rights of the Option Grantees to exercise their respective options shall with effect from the date of the making of the order by the relevant court be restored in full as if such compromise or arrangement had not been proposed by our Company and no claim shall lie against our Company or any of its officers for any loss or damage sustained by any Option Grantee as a result of the aforesaid suspension; and
- (d) 倘本公司與我們股東及／或債權人根據公司法擬就或因有關本公司重組計劃或其與任何其他一家或多家公司合併達成和解或安排，則本公司須於其向股東及／或本公司債權人發出召開考慮有關和解或安排的會議的通知當日就此向所有購股權承授人發出通知（連同有關本段條文的通知），且各購股權承授人隨即有權於緊接有關法院就考慮有關和解或安排指示召開的股東大會日期（及倘就此須召開的會議超過一次，則為首次會議日期）前的營業日中午（香港時間）前隨時悉數或部分行使其全部或任何購股權。自有關會議日期起，所有購股權承授人行使彼等各自購股權的權利將隨即中止。當有關和解或安排生效時，所有購股權（以尚未行使者為限）將告失效及終止。董事會須盡最大努力促使因於該等情況下行使購股權而發行的股份應就有關和解或安排於有關生效日期構成本公司已發行股本的一部分，並促使該等股份須於各方面受有關和解或安排所規限。倘有關和解或安排基於任何理由不獲相關法院批准（不論是否基於向相關法院提交的條款或基於該法院可能批准的任何其他條款），購股權承授人行使彼等各自購股權的權利自相關法院頒佈命令之日起全面恢復，猶如本公司從未提呈有關和解或安排，而任何購股權承授人不得就因上述暫停造成的任何損失或損害向本公司或其任何高級人員提出索償；及

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(e) in the event a notice is given by our Company to its shareholders to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall on the same date as or soon after it despatches such notice to each member of our Company give notice thereof to all Option Grantees and thereupon, each Option Grantee (or in the case of the death of the Option Grantee, his personal representative(s)) shall be entitled to exercise all or any of his options (to the extent not already lapsed or exercised) at any time not later than two business days prior to the proposed general meeting of our Company by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate Exercise Price for our Shares in respect of which the notice is given whereupon our Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting referred to above, allot and issue the relevant Shares to the Option Grantee credited as fully paid.

For other details of the Share Option Scheme, please refer to the paragraph headed “Statutory and General Information – D. Share Incentive Schemes – 2. Post-IPO Share Option Scheme” in Appendix V to the Prospectus.

### 3. Share Award Scheme

The Company has adopted the share award scheme (the “**Share Award Scheme**”) on 28 April 2023. The Board intends to instruct Equiom Fiduciary Services (Hong Kong) Limited and any additional or replacement trustees, being the trustee or trustees of the trust of the Share Award Scheme (the “**Trustee**”) to purchase a certain number of existing Shares on the Stock Exchange at the market trading price as and when appropriate in accordance with the applicable laws and regulations and the rules relating to the Share Award Scheme (the “**Share Award Scheme Rules**”) as the awarded Shares for the Share Award Scheme. The remaining life of the Share Award Scheme was approximately nine years and seven months as of the Latest Practicable Date.

(e) 倘本公司就考慮及酌情批准本公司自願清盤的決議案向股東發出召開股東大會的通知，則本公司須於其向本公司各股東發出通知當日或其後不久向所有購股權承授人發出有關通知，且各購股權承授人（或倘購股權承授人身故，則其遺產代理人）有權在不遲於擬召開本公司股東大會前兩個營業日內透過向本公司發出書面通知連同發出通知所涉及股份的總行使價的全數匯款，隨時行使其全部或部分購股權（以尚未失效或行使者為限），而本公司須盡快且於任何情況下不遲於緊接上述擬召開股東大會日期前的營業日向購股權承授人配發及發行入賬列作繳足的有關股份。

有關購股權計劃的其他詳情，請參閱招股章程附錄五「法定及一般資料—D. 股份獎勵計劃—2. 首次公開發售後購股權計劃」一段。

### 3. 股份獎勵計劃

本公司於2023年4月28日採納股份獎勵計劃（「**股份獎勵計劃**」）。董事會計劃於適當時候根據適用法律法規及股份獎勵計劃規則（「**股份獎勵計劃規則**」）指示 Equiom Fiduciary Services (Hong Kong) Limited 及任何額外或替代受託人，即股份獎勵計劃中的信託的一名或多名受託人（「**受託人**」）於聯交所按照市場交易價購買若干數目的現有股份作為股份獎勵計劃的獎勵股份。截至最後實際可行日期，股份獎勵計劃的餘下年期約為九年七個月。

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No Share award has been granted, outstanding, cancelled or lapsed since the adoption date of the Share Award Scheme and up to the Latest Practicable Date. As at each of the Share Award Scheme adoption date, 30 June 2023 and the Latest Practicable Date, the maximum number of Shares in respect of which Share awards may be granted under the Share Award Scheme is 35,200,000, accounting for approximately 10% of the total number of shares in issue as at 30 June 2023 and the date of this interim report.

There is no service provider sublimit being defined under the Share Award Scheme.

A summary of the principal terms of the Share Award Scheme Rules is set out as follows:

### (a) Purposes and participants

The purposes of the Share Award Scheme are to recognise and acknowledge the contributions by the person(s) who are eligible to be selected as a Share award grantee (the “**Share Award Grantee**”) according to the terms of the Share Award Scheme, which include (i) the Directors and employees of the Group (excluding Directors, chief executive of the Company, core connected person of the Group or any of their respective associates); (ii) directors and employees (excluding Directors, chief executive of the Company, core connected person of the Group or any of their respective associates) of (a) any direct or indirect holding company of the Company; (b) any direct or indirect subsidiary of any company include in (a) above; and (c) any associated company of the Company, but excluding any members of the Group; and (iii) any service providers of the Group on a continuing and recurring basis in its ordinary and usual course of businesses which are material to the long-term growth of the Group (excluding Directors, chief executive of the Company, core connected person of the Group or any of their respective associates) whom the Board or the committee of the Share Award Scheme, in its sole discretion, determines that have contributed or will contribute to the Group (collectively, the “**Eligible Participants**”) and to provide them with incentives in order to motivate them to optimise their performance and efficiency for the benefit of the Group, as well as to attract and retain or otherwise maintaining ongoing business relationships with the Eligible Participants whose contributions are, or, will or are expected to be, beneficial to the Group.

自採納股份獎勵計劃日期以來及截至最後實際可行日期，概無股份獎勵獲授出、尚未行使、註銷或失效。於股份獎勵計劃採納日期、2023年6月30日及最後實際可行日期各日，根據股份獎勵計劃可能授出的股份獎勵相關的最高股份數目為35,200,000股，佔於2023年6月30日及本中期報告日期已發行股份總數的約10%。

股份獎勵計劃並無界定服務供應商分項限額。

以下為股份獎勵計劃規則的主要條款概要：

### (a) 目的及參與者

股份獎勵計劃的目的旨在表揚及認可根據股份獎勵計劃條款有資格選定為股份獎勵承授人（「**股份獎勵承授人**」）的人士，包括(i)本集團董事及僱員（不包括董事、本公司主要行政人員、本集團核心關連人士或任何彼等各自的聯繫人）；(ii) (a)本公司的任何直接或間接控股公司；(b)上文(a)項所列任何公司的任何直接或間接子公司；及(c)本公司的任何聯營公司，但不包括本集團任何成員公司的董事及僱員（不包括董事、本公司主要行政人員、本集團核心關連人士或任何彼等各自的聯繫人）；及(iii)董事會或股份獎勵計劃委員會全權酌情釐定於日常及一般業務過程中按持續及經常基準已經或將對本集團作出貢獻且對本集團的長期增長具有重要作用的本集團任何服務提供者（不包括董事、本公司主要行政人員、本集團核心關連人士或任何彼等各自的聯繫人）（統稱「**合資格參與者**」）所作出之貢獻，並向其提供獎勵，藉以鼓勵彼等優化表現及效率，促進本集團之利益，吸引並挽留現時或將會或預期會對本集團有利的合資格參與者或以其他方式維持與彼等的持續業務關係。

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### (b) Duration

Subject to any early termination as may be determined by the Board or the committee of the Share Award Scheme, the Share Award Scheme shall be valid and effective for a period of ten years commencing on the adoption date of the Share Award Scheme (i.e. 28 April 2023).

Any early termination of the Share Award Scheme shall not affect any subsisting rights of any Eligible Participants or Share Award Grantees. Upon termination, (i) no further grant of the award may be made under the Share Award Scheme; (ii) all awarded Shares and the related income shall become vested in the relevant Share Award Grantees on such date of termination; and (iii) net sale proceeds (after making appropriate deductions) of the awarded Shares or related income which are not vested and/or forfeited in accordance with the terms of the Share Award Scheme Rules (the “**Returned Shares**”) and the residual cash and such other funds remaining in the trust (the “**Trust**”) constituted by the trust deed to be entered into between the Company and the Trustee (“**Trust Deed**”) shall be remitted to the Company.

### (c) Administration

The Share Award Scheme is subject to the administration by the Board or the committee of the Share Award Scheme (as delegated by the Board) in accordance with the Share Award Scheme Rules and terms of the Trust Deed.

### (b) 期限

除董事會或股份獎勵計劃委員會可能決定作出任何提前終止外，股份獎勵計劃將於股份獎勵計劃採納日期（即2023年4月28日）起計之十年期間內生效及有效。

股份獎勵計劃的提前終止不得影響任何合資格參與者或股份獎勵承授人的任何存續權利。終止後，(i)不得根據股份獎勵計劃進一步授出獎勵；(ii)所有獎勵股份及相關收入須於終止日期歸屬予相關股份獎勵承授人；及(iii)根據股份獎勵計劃規則的條款尚未歸屬及／或被沒收的獎勵股份的銷售所得款項淨額（經作出適當扣減後）或有關收入（「**退回股份**」），連同剩餘現金及由本公司與受託人將訂立的信託契據（「**信託契據**」）構成之信託（「**信託**」）內其他剩餘資金應匯至本公司。

### (c) 管理

股份獎勵計劃須根據股份獎勵計劃規則及信託契據條款接受董事會或股份獎勵計劃委員會（經董事會授權）的管理。

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### (d) Operation of the Share Award Scheme

The committee of the Share Award Scheme has been delegated with authority by the Board to maintain an oversight of the operations of the Share Award Scheme and to make recommendations to the Board from time to time for its consideration and approval on the operations of the Share Award Scheme, including the selection of the Eligible Participants, the terms of the grant of awards and the other related matters as expressly provided under the Share Award Scheme Rules and the Listing Rules. The Board or the committee of the Share Award Scheme shall cause to be paid to the Trustee (or its nominee) the purchase price and the related expenses for the purchase of Shares from the Stock Exchange at the market trading price. The Trustee must hold the Shares until they are vested in accordance with the Share Award Scheme Rules. When the Share Award Grantee has satisfied all vesting conditions (if any) specified by the Board or the committee of the Share Award Scheme at the time of making the award and become entitled to the Shares forming the subject of the award, the Board or the committee of the Share Award Scheme may instruct the Trustee (i) to transfer the relevant vested Shares to the Share Award Grantee; or (ii) to sell the relevant vested Shares on the market and transfer the net sales proceeds to the Share Award Grantee.

The Trustee shall administer the Share Award Scheme in the manner specified in the Trust Deed and the Share Award Scheme Rules.

Subject to and in accordance with the Share Award Scheme Rules, the Listing Rules and all applicable laws and regulations, the Board or the committee of the Share Award Scheme shall be entitled (after considering recommendations and proposals from the committee of the Share Award Scheme in accordance with its terms of reference), at any time on any business day of Hong Kong during the period of ten (10) years commencing on the adoption date of the Share Award Scheme (i.e. 28 April 2023), subject to any early termination of the Share Award Scheme, to grant an award to any Eligible Participant, as the Board or the committee of the Share Award Scheme may in its absolute discretion select.

### (d) 股份獎勵計劃的運作

股份獎勵計劃委員會已獲董事會授權監督股份獎勵計劃的運作，並不時就股份獎勵計劃的運作向董事會作出建議，供其審議及批准，包括篩選合資格參與者、授出獎勵的條款以及股份獎勵計劃規則及上市規則明文規定的其他相關事宜。董事會或股份獎勵計劃委員會須促使向受託人（或其代名人）支付自聯交所按照市場交易價購買股份的購買價及相關開支。受託人必須持有股份直至股份根據股份獎勵計劃規則歸屬為止。當股份獎勵承授人於作出獎勵時已滿足董事會或股份獎勵計劃委員會訂明的所有歸屬條件（如有）並有權獲得構成獎勵標的的股份時，董事會或股份獎勵計劃委員會可指示受託人 (i) 將相關已歸屬股份轉讓予股份獎勵承授人；或 (ii) 於市場出售相關已歸屬股份，並將出售所得款項淨額轉讓予股份獎勵承授人。

受託人須按照信託契據及股份獎勵計劃規則指定的方式管理股份獎勵計劃。

於股份獎勵計劃規則、上市規則及所有適用法律法規的規限下，董事會或股份獎勵計劃委員會自股份獎勵計劃獲採納之日（即2023年4月28日）起十（10）年期內的任何香港營業日隨時有權（經考慮股份獎勵計劃委員會根據其職權範圍作出的推薦建議及建議後）向董事會或股份獎勵計劃委員會全權酌情選定的任何合資格參與者授予獎勵，惟須受提早終止股份獎勵計劃規限。



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The Board or the committee of the Share Award Scheme shall not grant any Share award, make any payment to the Trustee (or its nominee) or give instructions to the Trustee (or its nominee) to purchase or sell or transfer the Shares, and the Trustee (or its nominee) shall not purchase or sell or transfer the Shares where dealings in Shares by the Directors are prohibited under the Model Code, the Listing Rules or any applicable laws or regulations from time to time.

No acceptance price or purchase price of award Share was specified under the Share Award Scheme Rules, and the basis of determining the purchase price of award Share was not specified under the Share Award Scheme Rules.

### (e) Vesting and lapse

Unless otherwise determined by the Board or the committee of the Share Award Scheme at its discretion, the number of Shares awards held by the Trustee on Trust and which are entitled by a Share Award Grantee shall be vested to that Share Award Grantee in accordance with the Share Award Scheme Rules and any specific conditions as determined by the Board or the committee of the Share Award Scheme at its absolute discretion.

A Share Award Grantee shall not have any interest or rights (including the right to receive dividends) in the awarded Shares prior to the vesting date of the awarded Shares. An Eligible Participant or Share Award Grantee shall also have no rights in the residual cash of the Trust or Shares or such other trust fund or property held by the trust.

倘董事根據標準守則、上市規則或任何不時適用的法律法規被禁止買賣股份，則董事會或股份獎勵計劃委員會不得授出任何股份獎勵、向受託人（或其代名人）作出任何付款或向受託人（或其代名人）發出指示以買賣或轉讓股份，且受託人（或其代名人）不得買賣或轉讓股份。

股份獎勵計劃規則項下並無訂明獎勵股份的接納價格或購買價格，且股份獎勵計劃規則項下並無訂明有關獎勵股份購買價的釐定基準。

### (e) 歸屬及失效

除董事會或股份獎勵計劃委員會另行酌情釐定外，受託人以信託形式持有且股份獎勵承授人有權享有的獎勵股份數目將按股份獎勵計劃規則及董事會或股份獎勵計劃委員會全權酌情釐定的任何具體條件歸屬予該股份獎勵承授人。

股份獎勵承授人於獎勵股份歸屬日期前不得於獎勵股份中擁有任何權益或權利（包括收取股息的權利）。合資格參與者或股份獎勵承授人亦不得於信託的剩餘現金或股份或信託持有的有關其他信託基金或財產中擁有任何權利。

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An award of Shares which have yet vested shall be forfeited if a Share Award Grantee (i) ceased to be an Eligible Participant by reason of the termination of his employment or directorship on the grounds that he has been guilty of serious misconduct, or unable to pay his debts or has committed any act of bankruptcy or has become insolvent or has made any arrangements or compromise with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or on any other grounds on which an employer would be entitled to terminate his employment summarily; (ii) transferred, assigned his award to any other person; or (iii) ceased to be an Eligible Participant for any other reason. The Share award, unless the Board or the committee of the Share Award Scheme otherwise determines, will be forfeited and the relevant awarded Shares shall not be vested on the relevant vesting date of the awarded Shares but become Returned Shares for the purpose of the Share Award Scheme.

### (f) Share Award Scheme limit and maximum entitlement of each Eligible Participant

The Board or the committee of the Share Award Scheme shall not make any further award of awarded Shares which will result in the number of Shares awarded by the Board or the committee of the Share Award Scheme under the Share Award Scheme exceeding ten per cent (10%) of the issued share capital of the Company as at the adoption date (i.e. 28 April 2023) of the Share Award Scheme (i.e. 35,200,000 Shares), accounting for approximately 10% of the total number of Shares in issue as at the adoption date.

There is no maximum entitlement of award Shares of each Eligible Participant under the Share Award Scheme Rules.

倘股份獎勵承授人 (i) 由於嚴重行為不當或無力償債或破產或無法償還債務或與債權人訂立任何一般債務償還安排或債務重組協議或任何涉及個人品格或誠信之刑事罪行或僱主有權立刻終止其聘用之任何其他原因，終止其聘用或董事資格而不再為合資格參與者；(ii) 將其獎勵轉讓、分配予任何其他人士；或 (iii) 因任何其他原因不再為合資格參與者，則尚未歸屬的股份獎勵將被沒收。除非董事會或股份獎勵計劃委員會另行決定，否則股份獎勵將被沒收，相關獎勵股份將不會在相關獎勵股份歸屬日期歸屬，但就股份獎勵計劃而言將成為退還股份。

### (f) 股份獎勵計劃限額及每名合資格參與者的最高可獲授數目

董事會或股份獎勵計劃委員會不應作出任何進一步獎勵股份獎勵致股份獎勵計劃項下由董事會或股份獎勵計劃委員會獎勵的股份數目超過本公司於股份獎勵計劃採納日期(即2023年4月28日)已發行股本的百分之十(10%)(即35,200,000股股份，佔採納日期已發行股份總數的約10%)。

股份獎勵計劃規則並無規定可授予每名合資格參與者獎勵股份的最高可獲授數目。

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### (g) Voting rights

No instructions shall be given by a Share Award Grantee (including, without limitation, voting rights) to the Trustee in respect of the awarded Shares that have not been vested, and such other properties of the trust fund managed by the Trustee (or its nominee). Notwithstanding that the Trustee (or its nominee) is the legal registered holder of the Shares held upon trust pursuant to the Trust Deed or the Share Award Scheme Rules, the Trustee (or its nominee) holding unvested Shares of the Share Award Scheme, whether directly or indirectly, shall not exercise the voting rights attached to such Shares and abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.

### (h) Interest in the Share award

Any award made under the Share Award Scheme shall be personal to the Share Award Grantee to whom it is made and shall not be transferable or assignable, and no Share Award Grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person except for any company that is wholly-owned by the Share Award Grantee or a Trust which the settlor is the Share Award Grantee over or in relation to such Share award.

For other details of the Share Award Scheme, please refer to the announcement of the Company dated 28 April 2023.

### (g) 投票權

股份獎勵承授人不得就尚未歸屬的獎勵股份及受託人(或其代名人)所管理信託基金的有關其他財產向受託人發出任何指示(包括但不限於投票權)。儘管受託人(或其代名人)根據信託契據或股份獎勵計劃規則為以信託方式持有的股份的合法登記持有人,持有股份獎勵計劃項下未歸屬股份的受託人(或其代名人)(無論直接或間接)不得行使有關股份附有的投票權,並須就上市規則項下須經股東批准的事項放棄投票,除非法律另有規定須根據實益擁有人的指示進行投票且該指示已發出,則另作他論。

### (h) 於股份獎勵的權益

任何根據股份獎勵計劃作出的獎勵應為股份獎勵承授人個人所有且不得轉讓或出讓,而股份獎勵承授人不得以任何方式出售、轉讓、質押、按揭、設立產權負擔或以任何其他人士為受益人增設任何權益,惟股份獎勵承授人全資擁有的任何公司或財產授予人為股份獎勵承授人的信託除外。

有關股份獎勵計劃的其他詳情,請參閱本公司日期為2023年4月28日的公告。

## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Board believes that high corporate governance standards are essential in providing a framework for the Group to safeguard the interests of its shareholders and to enhance its corporate value and accountability. The Board and the management of the Company are committed to the maintenance of good corporate governance practices and procedures.

The Company has adopted the CG Code contained in Appendix 14 to the Listing Rules as its own code on corporate governance. To the best knowledge of the Directors, except for the deviation as described below, the Company has complied with all applicable code provisions under the CG Code for the six months ended 30 June 2023 and up to the date of this report.

## 遵守企業管治守則

董事會相信,高水準的企業管治對於為本集團提供框架以保障其股東權益及提高其企業價值及問責性而言至關重要。董事會及本公司管理層致力於維持良好的企業管治常規及程序。

本公司已採納上市規則附錄十四所載的企業管治守則作為其自身的企業管治守則。就董事所深知,本公司於截至2023年6月30日止六個月及截至本報告日期已遵守企業管治守則項下的所有適用守則條文,惟下文所述偏離情況除外。

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Pursuant to Code Provision C.2.1 of Part 2 of the CG Code, the roles of chairman of the Board and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing.

The roles of chairman of the Board and chief executive officer of our Company are currently performed by Mr. Qin. In view of Mr. Qin's substantial contribution to our Group since our establishment and his extensive experience, we consider that having Mr. Qin acting as both our chairman of the Board and chief executive officer will provide strong and consistent leadership to our Group and facilitate the efficient execution of our business strategies. We consider it appropriate and beneficial to our business development and prospects that Mr. Qin continues to act as both our chairman of the Board and chief executive officer after the Listing, and therefore currently do not propose to separate the functions of chairman of the Board and chief executive officer. While this would constitute a deviation from Code Provision C.2.1 of Part 2 of the CG Code, the Board believes that this structure will not impair the balance of power and authority between the Board and the management of our Company, given that: (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises of three independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Mr. Qin and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises of experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels.

The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether separation of the roles of chairman of the Board and chief executive is necessary.

### CONTRACTUAL ARRANGEMENTS

We currently conduct our smart learning device service business through Zhuhai Readboy in the PRC. Our digital educational resources production and sales business, comprising the production of short-form animation courseware, offering of pre-recorded video resources held by us through our online platform and mobile apps and making available access to online free educational resources provided by third parties on our smart learning devices, is considered as value-added telecommunications services in

根據企業管治守則守則條文第二部份第C.2.1條，董事會主席及首席執行官的職務應予以區分，不應由同一人士擔任。主席及首席執行官的職責劃分應清晰界定並以書面列示。

董事會主席與本公司首席執行官的角色目前由秦先生兼任。由於秦先生自本集團成立以來貢獻良多，且經驗豐富，我們認為由秦先生兼任董事會主席與首席執行官，將使本集團的領導扎實有力及貫徹一致，並促進業務策略落實到位。我們認為，秦先生於上市後繼續兼任董事會主席與首席執行官屬恰當且有利我們的業務發展及前景，故目前無意區分董事會主席與首席執行官的職能。儘管此舉偏離企業管治守則的守則條文第二部份第C.2.1條，但董事會認為，此架構將不會損害董事會與本公司管理層之間的權力與權限的平衡，理據為：(i) 董事會有足夠制衡，原因為董事會作出的決定須經至少大多數董事批准，且董事會包括三名獨立非執行董事，符合上市規則的規定；(ii) 秦先生及其他董事知悉及承諾履行董事的受信責任，有關責任規定（其中包括）其須以符合本公司最佳利益的方式為本公司的利益行事，並據此為本集團作出決策；及(iii) 董事會由經驗豐富及才能出眾的人士（定期會面討論影響本公司營運的事宜）組成，確保權力與權限之間的平衡。此外，本集團的整體策略性及其他主要業務、財務及營運政策乃經董事會及高級管理層的詳細討論後共同制定。

董事會將持續檢討本集團的企業管治架構的成效，以評估是否有必要區分董事會主席與首席執行官的角色。

### 合約安排

我們目前通過珠海讀書郎於中國開展智能學習設備服務業務。我們的數字化教輔資源製作及銷售業務（包括製作短篇動畫課件、通過我們的網絡平台及移動應用程序提供由我們講授的錄播視頻資源及在我們的智能學習設備上提供第三方提供的線上免費教輔資源的訪問權限）於中國被認為是增值電信業務。中國法律法規通常限制外資擁

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the PRC. PRC laws and regulations generally restrict foreign ownership in value-added telecommunications services in the PRC and also impose qualification requirements on the foreign owners. Given that our business falls within the scope of “value-added telecommunications” which requires an ICP License to operate in the PRC, we cannot hold a direct controlling interest in Zhuhai Readboy, which holds the licenses and permits required for its business operations. To comply with the relevant PRC laws and regulations, we maintain effective control over Zhuhai Readboy and its business operations through Contractual Arrangements. For further details of the Contractual Arrangements and the foreign investment restrictions relating to the Contractual Arrangements, please refer to the section headed “Contractual Arrangements” in the Prospectus. For the six months ended 30 June 2023 and up to the Latest Practicable Date, the Board has reviewed the overall performance of the Contractual Arrangements and confirmed that the Group has complied with the Contractual Arrangements in all material respects.

The Board confirmed that during the 2023 Interim, save as disclosed in the Prospectus (please refer to the paragraph headed “Contractual Arrangements – PRC laws and regulations relating to foreign ownership restriction” in the Prospectus for details), there is no material change in the Contractual Arrangements and/or the circumstances under which they were adopted.

Since the Listing Date and up to the Latest Practicable Date, there has been no update on the Foreign Investment Law (《中華人民共和國外商投資法》) (the “**FIL**”) and the relevant foreign investor qualification requirements, and the Company is not aware of any non-compliance of the Contractual Arrangements with the relevant PRC laws, rules and regulations (including but not limited to the FIL) and the Foreign Investment Regulation as stipulated under the paragraphs headed “Development in the PRC Legislation on Foreign Investment” in the Prospectus, and had not encountered interference or encumbrance from any governing bodies in operating our businesses through the PRC Operating Entity under the Contractual Arrangements. There have been no change in our plan and progress in acquiring the relevant experience to meet the qualification requirements; and the Company will continue to monitor the developments of the relevant laws, decision, regulations, rules and administration measures in this regard, and will make further announcements in respect thereof in accordance with the Listing Rules as and when necessary.

During 2023 Interim, there were no business or interest of each Director (including independent non-executive Directors) and his/her associates that competes or may compete with the business of the Group and any other conflicts of interests which any such person have or may have with the Group, which were required to be discussed or reviewed by the Board (including independent non-executive Directors).

有權參與中國增值電信業務，並對外資擁有人提出資格規定。鑒於我們的業務屬於「增值電信」範疇，於中國的經營須取得ICP許可證，我們無法持有珠海讀書郎的直接控股權，而珠海讀書郎持有其業務運營所需的牌照及許可證。為遵守相關中國法律及法規，我們透過合約安排保持對珠海讀書郎及其業務運營的有效控制。有關更多合約安排及有關合約安排的外商投資限制的詳情，請參閱招股章程「合約安排」一節。截至2023年6月30日止六個月及直至最後實際可行日期，董事會已審閱合約安排的整體表現，並確認本集團已在所有重大方面均遵守合約安排。

董事會確認，於2023年中期，除招股章程（詳情請參閱招股章程「合約安排—有關外資擁有權限制的中國法律法規」一段）所披露者外，所採納的合約安排及／或相關情況概無發生重大變動。

自上市日期起及直至最後實際可行日期，《中華人民共和國外商投資法》（「**外商投資法**」）及相關外國投資者資格規定並無任何更新，且本公司並不知悉合約安排有任何不遵守相關中國法律、規則及法規（包括但不限於外商投資法）以及外商投資條例（定義見招股章程「中國外商投資立法的發展」各段）的情況，且根據合約安排通過中國經營實體經營業務時亦無面臨任何管理機構的干擾或阻礙。我們招攬具備相關經驗人士以符合資格規定的方案及進展並無變動；本公司將繼續監察相關法律、決策、法規、規則及行政措施於此方面的發展，並於必要時根據上市規則就此作出進一步公告。

於2023年中期，各董事（包括獨立非執行董事）及其聯繫人的業務或權益概無與本集團的業務構成競爭或可能構成競爭，亦無與本集團有或可能有任何其他利益衝突而須經董事會（包括獨立非執行董事）討論或審議。

# INDEPENDENT REVIEW REPORT

## 獨立審閱報告



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**Independent review report**  
**To the board of directors of Readboy Education Holding**  
**Company Limited**  
*(Incorporated in the Cayman Islands with limited liability)*

**獨立審閱報告**  
**致讀書郎教育控股有限公司董事會**  
*(於開曼群島註冊成立的有限公司)*

## INTRODUCTION

We have reviewed the interim financial information set out on pages 63 to 96 which comprises the condensed consolidated statement of financial position of Readboy Education Holding Company Limited (the “**Company**”) and its subsidiaries (the “**Group**”) as at 30 June 2023 and the related condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and 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 (“**HKICPA**”). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made 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.

## 引言

我們已審閱第63至96頁所載之中期財務資料，當中包括讀書郎教育控股有限公司（「**貴公司**」）及其子公司（「**貴集團**」）於2023年6月30日之簡明綜合財務狀況表，以及截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表以及解釋附註。香港聯合交易所有限公司證券上市規則規定，編製中期財務資料報告必須遵守當中訂明之相關條文及香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則第34號**中期財務報告**（「**香港會計準則第34號**」）。貴公司董事負責根據香港會計準則第34號編製及呈列本中期財務資料。我們的責任是根據我們的審閱對本中期財務資料發表結論，並按照我們所協定之委聘條款僅向閣下（作為整體）作出報告，除此之外，本報告不可用作其他用途。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。

# Independent Review Report

## 獨立審閱報告

### 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 HKICPA. A review of interim financial information 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 interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

#### Ernst & Young

Certified Public Accountants

Hong Kong

18 August 2023

### 審閱範圍

我們已根據香港會計師公會頒佈之香港審閱工作準則第2410號實體之獨立核數師對中期財務資料之審閱進行審閱工作。審閱中期財務資料包括主要向負責財務及會計事務之人員作出查詢，以及進行分析性及其他審閱程序。由於審閱之範圍遠較根據香港審計準則進行審計之範圍為小，故不能保證我們會知悉所有在審計中可能發現之重大事項。因此，我們不會發表審計意見。

### 結論

根據我們的審閱，我們並無發現任何事項令我們相信中期財務資料未在所有重大方面根據香港會計準則第34號編製。

#### 安永會計師事務所

執業會計師

香港

2023年8月18日

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

## 中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月		
		Notes 附註	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Revenue</b>	收入	5	<b>125,939</b>	259,771
Cost of sales	銷售成本		<b>(77,312)</b>	(193,266)
Gross profit	毛利		<b>48,627</b>	66,505
Other income and gains	其他收入及收益		<b>32,550</b>	30,698
Selling and distribution expenses	銷售及分銷開支		<b>(36,783)</b>	(40,252)
Administrative expenses	行政開支		<b>(17,745)</b>	(25,599)
Research and development expenses	研發開支		<b>(25,481)</b>	(16,194)
Other expenses	其他開支		<b>(6,288)</b>	(13,794)
Finance costs	財務成本		<b>(232)</b>	(96)
Changes in fair value of financial assets/ liabilities at fair value through profit or loss	按公允價值計入損益的 金融資產／負債的公允 價值變動		<b>(20,243)</b>	(47,789)
<b>LOSS BEFORE TAX</b>	稅前虧損	6	<b>(25,595)</b>	(46,521)
Income tax (expense)/credit	所得稅(開支)／抵免	7	<b>(12,353)</b>	4,133
<b>LOSS AND TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>	期內虧損及全面虧損總額		<b>(37,948)</b>	(42,388)
Attributable to	以下人士應佔：			
Owners of the Company	本公司擁有人		<b>(37,708)</b>	(42,299)
Non-controlling interests	非控股權益		<b>(240)</b>	(89)
			<b>(37,948)</b>	(42,388)
<b>LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT</b>	母公司擁有人應佔每股虧損	9		
Basic	基本			
– For loss for the period	– 期內虧損		<b>RMB10.80 cents</b> 人民幣 10.80 分	RMB15.05 cents 人民幣 15.05 分
Diluted	攤薄			
– For loss for the period	– 期內虧損		<b>RMB10.80 cents</b> 人民幣 10.80 分	RMB15.05 cents 人民幣 15.05 分



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 June 2023 2023年6月30日

		Notes 附註	30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	44,378	45,140
Investment properties	投資物業		13,026	13,219
Right-of-use assets	使用權資產		596	764
Other intangible assets	其他無形資產		3,298	4,959
Deferred tax assets	遞延稅項資產		14,322	26,675
Equity investments designated at fair value through other comprehensive income	指定按公允價值計入其他全面收益的股權投資		28,000	28,000
Other non-current assets	其他非流動資產		3,077	751
<b>Total non-current assets</b>	<b>總非流動資產</b>		<b>106,697</b>	119,508
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨	11	232,465	246,715
Trade receivables	貿易應收款項	12	31,056	28,330
Prepayments, other receivables and other assets	預付款、其他應收款項及其他資產	13	38,672	38,653
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產		13,983	34,226
Time deposit	定期存款	14	-	345,889
Cash and cash equivalents	現金及現金等價物	14	332,017	149,041
<b>Total current assets</b>	<b>總流動資產</b>		<b>648,193</b>	842,854
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Interest-bearing bank borrowings	計息銀行借款		55,310	-
Trade payables	貿易應付款項	15	20,645	88,116
Other payables, accruals and contract liabilities	其他應付款項、應計費用及合約負債	16	111,462	132,980
Lease liabilities	租賃負債		329	319
Tax payable	應付稅項		8,849	8,849
<b>Total current liabilities</b>	<b>總流動負債</b>		<b>196,595</b>	230,264
<b>NET CURRENT ASSETS</b>	<b>淨流動資產</b>		<b>451,598</b>	612,590
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>558,295</b>	732,098

# Interim Condensed Consolidated Statement of Financial Position

## 中期簡明綜合財務狀況表

30 June 2023 2023年6月30日

		Notes 附註	<b>30 June 2023</b> <b>2023年</b> <b>6月30日</b> <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> <b>(未經審核)</b>	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		<b>324</b>	492
Contract liabilities	合約負債	16	<b>5,332</b>	32,027
Total non-current liabilities	總非流動負債		<b>5,656</b>	32,519
Net assets	淨資產		<b>552,639</b>	699,579
<b>EQUITY</b>	<b>權益</b>			
Equity attributable to owners of the parent	歸屬於母公司擁有人的權益			
Share capital	股本	17	<b>302</b>	302
Treasury shares	庫存股份		<b>(109,062)</b>	–
Reserves	儲備		<b>659,798</b>	697,506
			<b>551,038</b>	697,808
Non-controlling interests	非控股權益		<b>1,601</b>	1,771
<b>Total equity</b>	<b>總權益</b>		<b>552,639</b>	699,579

**Qin Shuguang**  
秦曙光  
Director  
董事

**Liu Zhilan**  
劉志蘭  
Director  
董事

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Attributable to owners of the parent 歸屬於母公司擁有人						Non-controlling interests		Total equity
		Share capital	Treasury shares	Share premium	Merger reserve*	Statutory reserve*	Retained profits*	Total	Non-controlling interests	Total equity
		股本	庫存股份	股份溢價	合併儲備*	法定儲備*	保留利潤*	總計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>At 1 January 2023 (audited)</b>	於2023年1月1日(經審核)	302	-	433,360	130,407	36,754	96,985	697,808	1,771	699,579
Loss and total comprehensive loss for the period	期內虧損及總全面虧損	-	-	-	-	-	(37,708)	(37,708)	(240)	(37,948)
Contribution from non-controlling shareholder of subsidiaries	子公司非控股股東注資	-	-	-	-	-	-	-	70	70
Shares repurchased	購回股份	-	(109,062)	-	-	-	-	(109,062)	-	(109,062)
<b>At 30 June 2023 (unaudited)</b>	於2023年6月30日 (未經審核)	302	(109,062)	433,360	130,407	36,754	59,277	551,038	1,601	552,639
<b>At 1 January 2022 (audited)</b>	於2022年1月1日(經審核)	1	-	-	130,407	36,754	91,776	258,938	-	258,938
Loss and total comprehensive loss for the period	期內虧損及總全面虧損	-	-	-	-	-	(42,299)	(42,299)	(89)	(42,388)
Contribution from non-controlling shareholder of subsidiaries	子公司非控股股東注資	-	-	-	-	-	-	-	700	700
<b>At 30 June 2022 (unaudited)</b>	於2022年6月30日 (未經審核)	1	-	-	130,407*	36,754*	49,477*	216,639	611	217,250

\* These reserve accounts comprise the consolidated reserves of RMB216,638,000 and RMB550,736,000 in the interim condensed consolidated statements of financial position as at 30 June 2022 and 2023, respectively.

\* 該等儲備賬包括於2022年及2023年6月30日的中期簡明綜合財務狀況表中的合併儲備，分別為人民幣216,638,000元及人民幣550,736,000元。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得現金流量</b>		
Loss before tax:	稅前虧損：	<b>(25,595)</b>	(46,521)
Adjustments for:	就下列各項作出調整：		
Foreign exchange differences, net	外匯匯兌差額淨額	6 <b>(11,989)</b>	(3,286)
Finance costs	財務成本	<b>232</b>	96
Bank interest income	銀行利息收入	5 <b>(363)</b>	(837)
Interest income from a related party	關聯方的利息收入	5 <b>(92)</b>	-
Investment income from structured deposit	結構性存款的投資收入	5 <b>(83)</b>	(804)
Interest income from time deposit	定期存款的利息收入	5 <b>(5,589)</b>	(935)
Finance income on the net investment in a lease	租賃淨投資的財務收入	<b>(22)</b>	(40)
Net losses on disposal of items of property, plant and equipment	出售物業、廠房及設備項目的淨虧損	10 <b>-</b>	8
Depreciation of property, plant and equipment	物業、廠房及設備折舊	6 <b>2,127</b>	2,127
Depreciation of investment properties	投資物業折舊	6 <b>193</b>	193
Depreciation of right-of-use assets	使用權資產折舊	6 <b>168</b>	982
Amortisation of other intangible assets	其他無形資產攤銷	6 <b>2,591</b>	3,169
Write-down of inventories to net realisable value	存貨撇減至可變現淨值	6 <b>404</b>	262
Impairment of trade receivables	貿易應收款項減值	6 <b>1,997</b>	373
Changes in fair value of financial assets/liabilities at fair value through profit or loss	按公允價值計入損益的金融資產/負債的公允價值變動	6 <b>20,243</b>	47,789
		<b>(15,778)</b>	2,576
Decrease in inventories	存貨減少	<b>13,846</b>	8,037
Increase in trade receivables	貿易應收款項增加	<b>(4,723)</b>	(2,319)
(Increase)/decrease in prepayments, other receivables and other assets	預付款、其他應收款項及其他資產(增加)/減少	<b>(2,096)</b>	10,040
(Increase)/decrease in other non-current assets	其他非流動資產(增加)/減少	<b>(2,304)</b>	764
(Decrease)/increase in trade payables	貿易應付款項(減少)/增加	<b>(67,471)</b>	16,083
Decrease in contract liabilities	合約負債減少	<b>(39,955)</b>	(25,483)
Decrease in other payables and accruals	其他應付款項及應計費用減少	<b>(1,181)</b>	(15,036)
Cash used in operations	經營所用現金	<b>(119,662)</b>	(5,338)
Interest received	已收利息	<b>363</b>	837
Tax received	已收稅項	<b>-</b>	1,358
Net cash flows used in operating activities	經營活動所用淨現金流量	<b>(119,299)</b>	(3,143)

# Interim Condensed Consolidated Statement of Cash Flows

## 中期簡明綜合現金流量表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		<b>Six months ended 30 June</b>	
		截至6月30日止六個月	
		<b>2023</b>	2022
		<b>2023年</b>	2022年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>投資活動所得現金流量</b>	
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	10	
		<b>(1,365)</b>	(962)
Additions of other intangible assets	新增其他無形資產		
		<b>(930)</b>	(3,777)
Investment income from structured deposits	結構性存款的投資收入	5	
		<b>83</b>	804
Interest income from time deposits	定期存款的利息收入	5	
		<b>5,589</b>	935
Increase in structured deposits	結構性存款增加		
		-	(823,800)
Redemption on maturity of structured deposits	結構性存款到期贖回		
		-	823,800
Redemption on maturity of time deposit	定期存款到期贖回		
		<b>345,889</b>	20,000
Loans to a related party	向關聯方貸款		
		<b>(15,000)</b>	-
Repayment from a related party	關聯方還款		
		<b>10,000</b>	-
Interest income from loans to a related party	關聯方貸款的利息收入		
		<b>92</b>	-
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目的所得款項		
		-	23
Net cash flows generated from investing activities	投資活動所得淨現金流量	<b>344,358</b>	17,023
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		<b>融資活動所得現金流量</b>	
Capital injection by the non-controlling shareholders of subsidiaries	子公司非控股股東注資		
		<b>70</b>	700
New bank loans	新銀行貸款		
		<b>55,310</b>	-
Interest paid	已付利息		
		<b>(232)</b>	(96)
Principal portion of lease payments	租賃付款的本金部分		
		<b>(158)</b>	(916)
Decrease in amounts due to shareholders	應付股東款項減少		
		-	(32,040)
Payment for deferred listing expenses	支付遞延上市開支		
		-	(462)
Shares repurchased	購回股份		
		<b>(109,062)</b>	-
Net cash flows used in financing activities	融資活動所用淨現金流量	<b>(54,072)</b>	(32,814)

# Interim Condensed Consolidated Statement of Cash Flows

## 中期簡明綜合現金流量表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	現金及現金等價物淨增加／(減少)		<b>170,987</b> (18,934)
Cash and cash equivalents at beginning of period	期初現金及現金等價物		<b>149,041</b> 333,340
Effect of foreign exchange rate changes, net	匯率變動影響淨額		<b>11,989</b> 3,286
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	期末現金及現金等價物	14	<b>332,017</b> 317,692
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	現金及現金等價物結餘分析		
Cash and bank balances	現金及銀行結餘	14	<b>332,017</b> 317,692
Cash and cash equivalents as stated in the interim condensed consolidated statements of financial position and cash flows	中期簡明綜合財務狀況表及現金流量表所列的現金及現金等價物		<b>332,017</b> 317,692

# NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 1. CORPORATE AND GROUP INFORMATION

Readboy Education Holding Company Limited (the “**Company**”) was incorporated in the Cayman Islands on 8 February 2021 as an exempted company with limited liability under the Companies Act of the Cayman Islands. The registered address of the Company is Cricket Square, Hutchins Drive, PO Box, 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (together, the “**Group**”) were principally engaged in the production and sale of personal student tablets, digital and smart classroom solutions, wearable products, other products and advertisement and content licensing in the People’s Republic of China (the “**PRC**”).

The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 12 July 2022.

### 2. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with HKAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2022.

The interim condensed consolidated financial information has been prepared under the historical cost convention, except for equity investments designated at fair value through other comprehensive income and financial assets at fair value through profit or loss which have been measured at fair value. The interim condensed financial information is presented in Renminbi (“**RMB**”), and all values are rounded to the nearest thousand (RMB’000) except when otherwise indicated.

### 1. 公司及集團資料

讀書郎教育控股有限公司(「**本公司**」)為於2021年2月8日根據開曼群島公司法在開曼群島註冊成立的獲豁免有限公司。本公司註冊辦事處位於Cricket Square, Hutchins Drive, PO Box, 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司為一間投資控股公司。本公司及其子公司(統稱「**本集團**」)的主要業務為在中華人民共和國(「**中國**」)生產及銷售學生個人平板、數智校園解決方案、可穿戴產品、其他產品以及廣告及內容授權。

本公司於2022年7月12日在香港聯合交易所有限公司(「**聯交所**」)主板上市。

### 2. 編製基準

截至2023年6月30日止六個月之中期簡明綜合財務資料乃根據香港會計準則第34號中期財務報告編製。中期簡明綜合財務資料並不包括年度財務報表規定的所有資料及披露，且應與本集團截至2022年12月31日止年度的年度綜合財務報表一併閱讀。

除指定按公允價值計入其他全面收益的股權投資及按公允價值計入損益的金融資產以公允價值計量外，中期簡明綜合財務資料採用歷史成本法編製。中期簡明財務資料以人民幣(「**人民幣**」)呈列，且除另有指明外，所有數值均約整至最接近千位數(人民幣千元)。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

HKFRS 17	<i>Insurance Contracts</i>
Amendments to HKFRS 17	<i>Insurance Contracts</i>
Amendment to HKFRS 17	<i>Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information</i>
Amendments to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i>
Amendments to HKAS 8	<i>Definition of Accounting Estimates</i>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>
Amendments to HKAS 12	<i>International Tax Reform – Pillar Two Model Rules</i>

The application of these new and revised HKFRSs that are applicable to the Group in the current period has had no material impact on the Group's financial performance and positions for the current and prior period and/or on the disclosures set out in the interim condensed consolidated financial information.

### 3. 會計政策變動及披露

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至2022年12月31日止年度的年度綜合財務報表所採用者一致，惟於期內之財務資料首次採納的下列新訂及經修訂香港財務報告準則（「香港財務報告準則」）除外。

香港財務報告準則第17號	<i>保險合同</i>
香港財務報告準則第17號修訂本	<i>保險合同</i>
香港財務報告準則第17號修訂本	<i>首次應用香港財務報告準則第17號及香港財務報告準則第9號 – 比較資料</i>
香港會計準則第1號及香港財務報告準則實務報告第2號修訂本	<i>會計政策披露</i>
香港會計準則第8號修訂本	<i>會計估計的定義</i>
香港會計準則第12號修訂本	<i>與單一交易產生的資產及負債有關的遞延稅項</i>
香港會計準則第12號修訂本	<i>國際稅收改革 – 支柱二立法模板</i>

於期內應用該等適用於本集團的新訂及經修訂香港財務報告準則並無對本集團於期內及過往期間之財務表現及狀況及／或中期簡明綜合財務資料所載列之披露產生重大影響。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and has five reportable operating segments as follows:

- (a) Production and sale of personal student tablets;
- (b) Production and sale of digital and smart classroom solutions;
- (c) Production and sale of wearable products;
- (d) Production and sale of other products; and
- (e) Advertisement and content licensing.

### 4. 經營分部資料

就管理目的而言，本集團按其產品劃分業務單位，並有以下五項可呈報經營分部：

- (a) 生產及銷售學生個人平板；
- (b) 生產及銷售數智校園解決方案；
- (c) 生產及銷售可穿戴產品；
- (d) 生產及銷售其他產品；及
- (e) 廣告及內容授權。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 4. OPERATING SEGMENT INFORMATION (Continued)

#### Segment revenue and results

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

### 4. 經營分部資料(續)

#### 分部收入及業績

以下為按可呈報分部作出的本集團收入及業績分析。

		Six months ended 30 June 2023 (Unaudited)					
		截至2023年6月30日止六個月(未經審核)					
		Personal student tablets	Digital and smart classroom solutions	Wearable products	Other products	Advertisement and content licensing	Total
		學生個人平板	數智校園解決方案	可穿戴產品	其他產品	內容授權廣告及	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Segment revenue</b> (note 5)	分部收入(附註5)						
Sales to external customers	銷售予外部客戶	104,174	2,159	5,153	8,774	5,679	125,939
<b>Segment results</b>	分部業績	39,944	1,115	604	2,124	4,840	48,627
<b>Reconciliation:</b>	對賬:						
Other income and gains	其他收入及收益						32,550
Selling and distribution expenses	銷售及經銷開支						(36,783)
Administrative expenses	行政開支						(17,745)
Research and development expenses	研發開支						(25,481)
Other expenses	其他開支						(6,288)
Finance costs	財務成本						(232)
Changes in fair value of financial assets at fair value through profit or loss	按公允價值計入損益的金融資產的公允價值變動						(20,243)
<b>Loss before tax</b>	稅前虧損						(25,595)

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 4. OPERATING SEGMENT INFORMATION (Continued)

### 4. 經營分部資料(續)

#### Segment revenue and results (Continued)

#### 分部收入及業績(續)

The following is an analysis of the Group's revenue and results by reportable segments. (Continued)

以下為按可呈報分部作出的本集團收入及業績分析。(續)

		Six months ended 30 June 2022 (Unaudited)					
		截至2022年6月30日止六個月(未經審核)					
		Personal student tablets	Digital and smart classroom solutions	Wearable products	Other products	Advertisement and content licensing	Total
		學生個人平板	數智校園解決方案	可穿戴產品	其他產品	廣告及內容授權	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Segment revenue</b> (note 5)	<b>分部收入</b> (附註5)						
Sales to external customers	銷售予外部客戶	230,501	5,131	13,133	8,055	2,951	259,771
<b>Segment results</b>	<b>分部業績</b>	57,798	2,067	2,208	2,217	2,215	66,505
<b>Reconciliation:</b>	<b>對賬:</b>						
Other income and gains	其他收入及收益						30,698
Selling and distribution expenses	銷售及經銷開支						(40,252)
Administrative expenses	行政開支						(25,599)
Research and development expenses	研發開支						(16,194)
Other expenses	其他開支						(13,794)
Finance costs	財務成本						(96)
Changes in fair value of financial liabilities at fair value through profit or loss	按公允價值計入損益的金融負債的公允價值變動						(47,789)
<b>Loss before tax</b>	<b>稅前虧損</b>						(46,521)

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 4. OPERATING SEGMENT INFORMATION (Continued)

#### Geographical information

During the period, the Group operated within one geographical location because all of its revenue was generated in the PRC and all of its long-term assets/capital expenditures were located/incurred in the PRC. Accordingly, no further geographical information is presented.

#### Information about major customers

No revenue from goods or services provided to a single customer amounted to 10% or more of the total revenue for the six months ended 30 June 2022 and 2023.

### 5. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers	來自客戶合約的收入		
Devices	設備	50,144	164,867
Digital educational resources and services	數字化教輔資源和服務	54,030	65,634
Personal student tablets	學生個人平板	104,174	230,501
Devices	設備	513	2,615
Digital educational resources and services	數字化教輔資源和服務	1,646	2,516
Digital and smart classroom solutions	數智校園解決方案	2,159	5,131
Wearable products	可穿戴產品	5,153	13,133
Other products	其他產品	8,774	8,055
Advertisement and content licensing	廣告及內容授權	5,679	2,951
		125,939	259,771

### 4. 經營分部資料(續)

#### 地區資料

於期內，本集團於一個地區經營業務，是由於本集團全部收入均於中國產生，且其全部長期資產／資本支出均位於／源自中國。因此，並無呈列地區資料。

#### 有關主要客戶的資料

截至2022年及2023年6月30日止六個月，向單一客戶提供商品或服務的收入均未達到總收入的10%或以上。

### 5. 收入、其他收入及收益

有關收入的分析如下：

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 5. REVENUE, OTHER INCOME AND GAINS (Continued) 5. 收入、其他收入及收益(續)

Disaggregated revenue information for revenue from contracts with customers

來自客戶合約的收入的分類收入資料

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Types of goods or services</b>	<b>商品或服務類型</b>		
Sale of goods	商品銷售		
Devices	設備	50,657	167,482
Wearable products	可穿戴產品	5,153	13,133
Other products	其他產品	8,774	8,055
		<b>64,584</b>	188,670
Provision of services	服務提供		
Digital educational resources and services	數字化教輔資源和服務	55,676	68,150
Advertisement and content licensing	廣告及內容授權	5,679	2,951
		<b>61,355</b>	71,101
Total revenue from contracts with customers	來自客戶合約的總收入	<b>125,939</b>	259,771
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>		
Goods transferred at a point in time	於某一時間點轉讓的商品	64,584	188,670
Services transferred at a point in time	於某一時間點轉讓的服務	5,830	3,330
Services transferred over time	隨時間轉讓的服務	55,525	67,771
Total revenue from contracts with customers	來自客戶合約的總收入	<b>125,939</b>	259,771

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 5. REVENUE, OTHER INCOME AND GAINS (Continued) 5. 收入、其他收入及收益 (續)

An analysis of other income and gains is as follows:

其他收入及收益的分析如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Note 附註			
Sales of raw materials and accessory parts	原材料及配件銷售	3,250	12,030
Rental income on investment properties and equipment	投資物業及設備的租金收入	1,346	1,286
Bank interest income	銀行利息收入	363	837
Investment income from structured deposits	結構性存款的投資收入	83	804
Interest income from time deposits	定期存款的利息收入	5,589	935
Net foreign exchange differences	淨外匯匯兌差額	11,989	3,286
Repair and maintenance service income	維修及保養服務收入	5,437	4,823
Government grants	政府補助	1,533	2,685
Value added tax refund	增值稅退稅	1,795	3,114
Trademark licensing income	商標許可收入	11	504
Interest income from loans to a related party	來自授予一名關聯方貸款的利息收入	92	—
Others	其他	1,062	394
		<b>32,550</b>	<b>30,698</b>

(a) There are no unfulfilled conditions or contingencies related to these government subsidies.

(a) 該等政府補助並無任何未達成條件或者或然事項。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 6. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

### 6. 稅前虧損

本集團的稅前虧損乃扣除／(計入)以下各項後達致：

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Cost of devices, wearable products and other products*	設備、可穿戴產品及其他產品成本*	<b>58,338</b>	174,838
Cost of digital educational resources and services*	數字化教輔資源和服務成本*	<b>18,135</b>	17,692
Cost of advertisement and content licensing*	廣告及內容授權成本*	<b>839</b>	736
Research and development expenses**	研發開支**	<b>44,685</b>	31,512
Employee benefit expense (excluding directors' and chief executive officer's remuneration)	僱員福利開支(不包括董事及首席執行官薪酬)		
Wages and salaries	工資及薪金	<b>31,087</b>	26,893
Pension scheme contributions, social welfare and other welfare	退休金計劃供款、社會福利及其他福利	<b>2,874</b>	5,255
		<b>33,961</b>	32,148
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>2,127</b>	2,127
Depreciation of investment properties	投資物業折舊	<b>193</b>	193
Depreciation of right-of-use assets	使用權資產折舊	<b>168</b>	982
Amortisation of other intangible asset***	其他無形資產攤銷***	<b>2,591</b>	3,169
Impairment of trade receivables****	貿易應收款項減值****	<b>1,997</b>	373
Write-down of inventories to net realisable value*****	存貨撇減至可變現淨值*****	<b>404</b>	262
Net foreign exchange differences	淨外匯匯兌差額	<b>(11,989)</b>	(3,286)
Listing expenses	上市開支	-	12,115
Auditor's remuneration	審計師薪酬	<b>737</b>	599
Product warranty provision*****	產品保修撥備*****	<b>5,400</b>	4,039
Changes in fair value of financial assets/liabilities at fair value through profit or loss	按公允價值計入損益的金融資產／負債的公允價值變動	<b>20,243</b>	47,789

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 6. LOSS BEFORE TAX (Continued)

- \* These types of costs include expenses relating to depreciation of property, plant and equipment, amortisation of copyrights, write-down of inventories and staff costs which are also included in the respective total amounts disclosed separately above for each of these types of expenses.
- \*\* Included in cost of sales and research and development expenses in profit or loss.
- \*\*\* Included in cost of sales and administrative expenses in profit or loss.
- \*\*\*\* Included in administrative expenses in profit or loss.
- \*\*\*\*\* Included in cost of sales in profit or loss.
- \*\*\*\*\* Included in selling and distribution expenses in profit or loss.

### 7. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

#### Cayman Islands

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Act of the Cayman Islands and, accordingly, it is not subject to income tax from businesses carried out in the Cayman Islands.

#### British Virgin Islands

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

### 6. 稅前虧損 (續)

- \* 該等類型成本包括與物業、廠房及設備折舊、著作權攤銷、存貨撇減及員工成本有關的開支，該等開支亦計入就各該等類型開支於上文個別披露的總金額內。
- \*\* 計入損益內的銷售成本及研發開支。
- \*\*\* 計入損益內的銷售成本及行政開支。
- \*\*\*\* 計入損益內的行政開支。
- \*\*\*\*\* 計入損益內的銷售成本。
- \*\*\*\*\* 計入損益內的銷售及經銷開支。

### 7. 所得稅

本集團須按實體基準就產生於或來自本集團成員公司註冊及經營所在司法管轄區的利潤繳納所得稅。

#### 開曼群島

本公司為一家根據開曼群島公司法於開曼群島註冊成立的獲豁免有限公司，因此，本公司無須就於開曼群島進行的業務繳納所得稅。

#### 英屬維爾京群島

根據英屬維爾京群島的規則及法規，於英屬維爾京群島註冊成立的子公司毋須繳納所得稅。



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 7. INCOME TAX (Continued)

#### Hong Kong

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong for the six months ended 30 June 2022 and 2023.

#### Mainland China

All of the Group's subsidiaries registered in the PRC and have operations in Mainland China are subject to PRC enterprise income tax on the taxable income as reported in their PRC statutory accounts adjusted in accordance with relevant PRC income tax laws based on a statutory rate of 25% for the six months ended 30 June 2022 and 2023.

Pursuant to relevant laws and regulations in the PRC and with approval from the tax authorities in charge, one of the Group's subsidiaries, Readboy Educational Technology Company Limited (讀書郎教育科技有限公司, "**Readboy Technology**"), is qualified as a high and new technology enterprise and entitled to a preferential tax rate of 15% from December 2020 to December 2023. Therefore, for Readboy Technology, it was entitled to this preferential tax rate for the six months ended 30 June 2022 and 2023.

Pursuant to the relevant laws and regulations in the PRC and with approval from the tax authorities in charge, one of the Group's subsidiaries, Zhuhai Readboy Software Technology Company Limited (珠海讀書郎軟件科技有限公司, "**Zhuhai Technology**"), is entitled to an exemption from income tax for the first two years, commencing from the first year that it generates taxable profit, and a deduction of 50% on the income tax rate for the following three years. Therefore, for Zhuhai Technology, it was entitled to income tax exemption for the six months ended 30 June 2022 and a deduction of 50% for the six months ended 30 June 2023.

### 7. 所得稅(續)

#### 香港

由於截至2022年及2023年6月30日止六個月本集團並無於香港產生任何應課稅利潤，故並無作出香港利得稅撥備。

#### 中國內地

所有本集團在中國註冊且在中國內地運營的子公司，須於截至2022年及2023年6月30日止六個月就其根據相關中國所得稅法調整的中國法定賬目所呈報應課稅收入按25%的法定稅率繳納中國企業所得稅。

根據中國相關法律法規及獲稅務主管部門批准，本集團其中一家子公司讀書郎教育科技有限公司(「**讀書郎科技**」)符合資格成為高新技術企業，並於2020年12月至2023年12月有權享有15%的優惠稅率。因此，讀書郎科技於截至2022年及2023年6月30日止六個月有權享有此優惠稅率。

根據中國相關法律法規及獲稅務主管部門批准，本集團一家子公司珠海讀書郎軟件科技有限公司(「**珠海科技**」)有權自產生應課稅利潤首年起，首兩年獲豁免繳納所得稅，並有權於隨後三年享有所得稅減免50%。因此，對於珠海科技而言，其於截至2022年6月30日止六個月有權享有免徵所得稅且於截至2023年6月30日止六個月享有減免50%。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 7. INCOME TAX (Continued)

Income tax in the interim condensed consolidated statement of profit or loss and other comprehensive income represents:

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current income tax – Mainland China	即期所得稅 – 中國內地	–	–
Deferred	遞延	12,353	(4,133)
Total tax charged/(credit) for the period	期內總稅項扣除/(抵免)	12,353	(4,133)

### 8. DIVIDENDS

No interim dividend was proposed during the period (six months ended 30 June 2022: Nil).

### 9. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT

The calculation of the basic loss per share amounts is based on the loss for the period attributable to owners of the parent, and the weighted number of ordinary shares of 349,190,969 (six months ended 30 June 2022: 281,086,267), for the purpose of computing basic earnings per share.

The calculation of the diluted loss per share amounts is based on the loss for the period attributable to owners of the parent, adjusted to reflect the changes in fair value of financial liabilities at fair value through profit or loss, where applicable (see below). The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed conversion of all dilutive potential ordinary shares into ordinary shares.

### 7. 所得稅(續)

於中期簡明綜合損益及其他全面收益表的所得稅指：

### 8. 股息

期內並無建議派發中期股息(截至2022年6月30日止六個月：無)。

### 9. 母公司擁有人應佔每股虧損

每股基本虧損金額乃基於母公司擁有人應佔期內虧損以及計算每股基本盈利的普通股加權平均數349,190,969股(截至2022年6月30日止六個月：281,086,267股)計算。

每股攤薄虧損金額乃基於母公司擁有人應佔期內虧損計算，可予以調整以反映按公允價值計入損益的金融負債的公允價值變動(如適用)(見下文)。計算時所用的普通股加權平均數為計算期內每股基本盈利時所用的已發行普通股數目，並假設於所有潛在攤薄普通股被視為兌換為普通股時已按零代價發行普通股的加權平均數。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 9. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (Continued)

### 9. 母公司普通股權益持有人應佔每股虧損(續)

The calculations of basic and diluted loss per share are based on:

每股基本及攤薄虧損乃基於下列各項計算：

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Loss:	虧損：		
Loss attributable to owners of the parent, used in the basic loss per share calculation	計算每股基本虧損時所用的母公司擁有人應佔虧損	<b>(37,708)</b>	(42,299)
Less: Changes in fair value of financial liabilities at fair value through profit or loss	減：按公允價值計入損益的金融負債的公允價值變動	-	47,789
(Loss)/profit attributable to owners of the parent before changes in fair value of financial liabilities at fair value through profit or loss	按公允價值計入損益的金融負債的公允價值變動前母公司擁有人應佔(虧損)/利潤	<b>(37,708)</b>	5,490

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 9. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (Continued)

### 9. 母公司普通股權益持有人應佔每股虧損(續)

		Number of shares 股份數目	
		For the six months ended 30 June	
		截至6月30日止六個月	
		2023 2023年 (Unaudited) (未經審核)	2022 2022年 (Unaudited) (未經審核)
Shares:	股份：		
Weighted average number of ordinary shares in issue during the period used in the basic and diluted loss per share calculation	計算每股基本及攤薄虧損時所使用的期內已發行普通股的加權平均數	349,190,969	281,086,267
Effect of dilution-weighted average number of ordinary shares:	普通股加權平均數的攤薄影響：		
Ordinary shares with redemption right	有贖回權利的普通股	-	18,913,733
		<b>349,190,969</b>	300,000,000

### 10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired assets at a cost of RMB1,365,109 (30 June 2022: RMB962,000).

No assets were disposed of by the Group during the six months ended 30 June 2023 (30 June 2022: RMB31,000). The loss on disposal was nil during the six months ended 30 June 2023 (30 June 2022: net loss of RMB8,000).

### 10. 物業、廠房及設備

截至2023年6月30日止六個月，本集團以成本人民幣1,365,109元(2022年6月30日：人民幣962,000元)收購資產。

截至2023年6月30日止六個月，本集團並無出售資產(2022年6月30日：人民幣31,000元)。截至2023年6月30日止六個月，出售虧損為零(2022年6月30日：虧損淨額人民幣8,000元)。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 11. INVENTORIES

### 11. 存貨

		<b>30 June 2023</b>	31 December 2022
		<b>2023年 6月30日</b>	2022年 12月31日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Raw materials	原材料	<b>171,284</b>	182,244
Finished goods	製成品	<b>36,239</b>	33,358
Work in progress	在製品	<b>22,496</b>	30,110
Goods in transit	在途貨物	<b>11,990</b>	10,143
		<b>242,009</b>	255,855
Provision	撥備	<b>(9,544)</b>	(9,140)
		<b>232,465</b>	246,715

### 12. TRADE RECEIVABLES

### 12. 貿易應收款項

		<b>30 June 2023</b>	31 December 2022
		<b>2023年 6月30日</b>	2022年 12月31日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Trade receivables	貿易應收款項	<b>35,203</b>	30,480
Impairment	減值	<b>(4,147)</b>	(2,150)
		<b>31,056</b>	28,330

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 12. TRADE RECEIVABLES (Continued)

An ageing analysis of the trade receivables as at the end of the reporting period, based on the demand note date and net of loss allowance, is as follows:

		<b>30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30天內	<b>10,724</b>	20,650
31 to 180 days	31至180天	<b>8,043</b>	5,508
181 to 365 days	181至365天	<b>12,289</b>	2,172
		<b>31,056</b>	28,330

### 13. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

### 12. 貿易應收款項(續)

於報告期末基於繳款通知書日期及扣除虧損撥備的貿易應收款項賬齡分析如下：

### 13. 預付款、其他應收款項及其他資產

		<b>30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Prepayments	預付款	<b>13,595</b>	9,509
Deposits and other receivables	按金及其他應收款項	<b>24,821</b>	28,387
Long-term receivables within one year	一年內長期應收款項	–	489
Net investment in a lease – current	租賃淨投資 – 即期	<b>574</b>	586
		<b>38,990</b>	38,971
Impairment	減值	<b>(318)</b>	(318)
		<b>38,672</b>	38,653

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 14. CASH AND CASH EQUIVALENTS AND TIME DEPOSIT

### 14. 現金及現金等價物以及定期存款

		<b>30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Cash and bank balances	現金及銀行結餘	<b>332,017</b>	149,041
Time deposit	定期存款	-	345,889
		<b>332,017</b>	494,930
Less: Time deposit	減：定期存款	-	345,889
Cash and cash equivalents	現金及現金等價物	<b>332,017</b>	149,041
Denominated in:	以下列幣種計值：		
RMB	人民幣	<b>43,389</b>	95,569
United States dollars (“USD”)	美元(「美元」)	<b>92,449</b>	52,688
Hong Kong dollars (“HKD”)	港元(「港元」)	<b>196,179</b>	784
Cash and cash equivalents	現金及現金等價物	<b>332,017</b>	149,041

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 14. CASH AND CASH EQUIVALENTS AND TIME DEPOSIT (Continued)

As at 30 June 2023 and 31 December 2022, the provisions for impairment of cash and cash equivalents were assessed to be immaterial based on 12-month ECLs.

The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term time deposit is made for varying periods of between one day and two months depending on the immediate cash requirements of the Group, and earn interest at the respective short-term time deposit rates. The bank balances and time deposit are deposited with creditworthy banks with no recent history of default.

### 15. TRADE PAYABLES

Trade payables are non-interest-bearing and normally settled on terms of within 90 days.

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 90 days	90天內	14,303	85,395
91-180 days	91至180天	4,557	1,875
181-365 days	181至365天	1,249	740
More than 365 days	365天以上	536	106
		<b>20,645</b>	88,116

### 14. 現金及現金等價物以及定期存款(續)

於2023年6月30日及2022年12月31日，現金及現金等價物的減值撥備已根據12個月預期信貸虧損評估為不重大。

人民幣不可自由兌換為其他貨幣，但根據中國內地的《外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團獲准透過獲授權經營外匯業務的銀行將人民幣兌換為其他貨幣。

銀行現金根據每日銀行存款利率按浮動利率賺取利息。短期定期存款到期日不同，從一天至兩個月不等，根據本集團對現金的即時需求而定，並按照各自的短期定期存款利率賺取利息。銀行結餘及定期存款存放於信譽良好且無近期拖欠款項記錄的銀行。

### 15. 貿易應付款項

貿易應付款項為免息，且一般須於90天內結清。

於報告期末基於發票日期的貿易應付款項賬齡分析如下：



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 16. OTHER PAYABLES, ACCRUALS AND CONTRACT LIABILITIES

### 16. 其他應付款項、應計費用及合約負債

		<b>30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contract liabilities – current	合約負債 – 流動	<b>82,784</b>	96,044
Payables for salary and welfare	應付薪金及福利	<b>10,617</b>	15,439
Payables for services	應付服務費	<b>3,615</b>	2,233
Accruals for sales rebates	應計銷售折讓	<b>4,312</b>	2,489
Other tax payables	其他應付稅項	<b>2,709</b>	4,119
Product warranty provision	產品保修撥備	<b>1,770</b>	7,388
Payable for listing expenses	應付上市開支	–	23
Others	其他	<b>5,655</b>	5,245
		<b>111,462</b>	132,980
Contract liabilities – non-current	合約負債 – 非流動	<b>5,332</b>	32,027

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 16. OTHER PAYABLES, ACCRUALS AND CONTRACT LIABILITIES (Continued)

Contract liabilities represent advances received from customers for sale of devices and provision of digital educational resources and services.

Other payables and accruals are unsecured, non-interest-bearing and expected to be settled within 12 months.

### 16. 其他應付款項、應計費用及合約負債(續)

合約負債指就銷售設備及提供數字化教輔資源和服務向客戶收取的墊款。

其他應付款項及應計費用為無質押、免息及預期將於十二個月內結清。

### 17. SHARE CAPITAL

### 17. 股本

		<b>30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Authorised: 10,000,000,000 ordinary shares of HKD0.001 each	法定： 10,000,000,000 股每股面值 0.001 港元的普通股	<b>10,000</b>	10,000
Issued and fully paid: 352,000,000 ordinary shares of HKD0.001 each	已發行及繳足： 352,000,000 股每股面值 0.001 港元的普通股	<b>302</b>	302

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 17. SHARE CAPITAL (Continued)

The movements in the Company's share capital are as follows:

		Notes 附註	Number of shares in issue 已發行股份數目	Share capital Amount 股本金額 RMB'000 人民幣千元
At 31 December 2021 (Audited)	於2021年12月31日 (經審核)		1,067,288	1
Issue of ordinary shares upon listing	上市時發行普通股	(1)	52,000,000	45
Issue of ordinary shares upon capitalisation	資本化時發行普通股	(1)	298,932,712	256
At 31 December 2022 (Audited)	於2022年12月31日 (經審核)		352,000,000	302
Shares repurchased	購回股份	(2)	(14,455,600)	
At 30 June 2023 (Unaudited)	於2023年6月30日 (未經審核)		<b>337,544,400</b>	<b>302</b>

Note:

- (1) In connection with the listing of the shares of the Company on the Stock Exchange, 52,000,000 new ordinary shares with a nominal value of HKD0.001 each were issued at a price of HKD7.60 per ordinary share for a total cash consideration of HKD395,200,000, before deducting underwriting fees, commissions and related expenses. In addition, 298,932,712 shares were issued by way of capitalisation. Dealings in the shares of the Company on the Stock Exchange commenced on 12 July 2022.
- (2) Equiom Fiduciary Services (Hong Kong) Limited, being the trustee of the Share Award Scheme, purchased 14,455,600 Shares on the Stock Exchange for a total consideration of HK\$120,019,032.60 (equivalent to RMB109,061,982.20) during the six months ended 30 June 2023. Such shares are held on trust for the eligible participants under the Share Award Scheme adopted on 28 April 2023 and accounted for as treasury shares. No share award has been granted as at 30 June 2023 under the Share Award Scheme.

本公司股本的變動如下：

		Notes 附註	Number of shares in issue 已發行股份數目	Share capital Amount 股本金額 RMB'000 人民幣千元
At 31 December 2021 (Audited)	於2021年12月31日 (經審核)		1,067,288	1
Issue of ordinary shares upon listing	上市時發行普通股	(1)	52,000,000	45
Issue of ordinary shares upon capitalisation	資本化時發行普通股	(1)	298,932,712	256
At 31 December 2022 (Audited)	於2022年12月31日 (經審核)		352,000,000	302
Shares repurchased	購回股份	(2)	(14,455,600)	
At 30 June 2023 (Unaudited)	於2023年6月30日 (未經審核)		<b>337,544,400</b>	<b>302</b>

附註：

- (1) 就本公司股份於聯交所上市而言，52,000,000股每股面值0.001港元的新普通股已按每股普通股7.60港元之價格予以發行，總現金代價為395,200,000港元（未扣除包銷費用、佣金及相關開支）。此外，298,932,712股股份已透過資本化方式予以發行。本公司股份於2022年7月12日開始於聯交所買賣。
- (2) 截至2023年6月30日止六個月，Equiom Fiduciary Services (Hong Kong) Limited（即股份獎勵計劃之受託人）以總代價120,019,032.60港元（相當於人民幣109,061,982.20元）於聯交所購買14,455,600股股份。該等股份根據於2023年4月28日採納的股份獎勵計劃以信託方式為合資格參與者持有並入賬為庫存股份。於2023年6月30日，概無根據股份獎勵計劃授出股份獎勵。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 18. RELATED PARTY TRANSACTIONS AND BALANCES

#### (a) Names and relationships of related parties

Name 名稱／姓名	Relationship 關係
Zhuhai Dreamcatcher Network Technology Company Limited (“Zhuhai Dreamcatcher”) 珠海市追夢網絡科技有限公司(「珠海追夢」)	A company owned as to 51.02% by Mr. Chen Zhiyong and the remaining 48.98% by Mr. Qin Shuguang 陳智勇先生擁有51.02%及秦曙光先生擁有剩餘48.98%的公司
Mr. Chen Zhiyong 陳智勇先生	One of the controlling shareholders and a non-executive director 一名控股股東兼非執行董事
Mr. Qin Shuguang 秦曙光先生	One of the controlling shareholders and an executive director 一名控股股東兼執行董事
Zhongshan Huitong Enterprise Investment Management Center (Limited Partnership) 中山市匯通企業投資管理中心(有限合夥)	Shareholder 股東

(b) The Group had the following transactions with related parties during the period:

### 18. 關聯方交易及結餘

#### (a) 關聯方名稱／姓名及關係

(b) 本集團於期內與關聯方進行以下交易：

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Lease expense paid to a related party</b>	<b>向關聯方支付的租賃開支</b>		
Zhuhai Dreamcatcher (note (i))	珠海追夢(附註(i))	191	490
<b>Interest income from a related party</b>	<b>來自關聯方的利息收入</b>		
Zhuhai Dreamcatcher (note (ii))	珠海追夢(附註(ii))	92	—
<b>Rental income from a related party</b>	<b>來自關聯方的租金收入</b>		
Zhongshan Huitong Enterprise Investment Management Center (Limited Partnership) (note (i))	中山市匯通企業投資管理中心(有限合夥)(附註(i))	2	—

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 18. RELATED PARTY TRANSACTIONS AND BALANCES *(Continued)*

#### (b) *(Continued)*

- (i) The above related party transaction was conducted in accordance with the terms mutually agreed between the both parties.
- (ii) The loan to Zhuhai Dreamcatcher is unsecured, bears interest at 3.95% per annum and the maturity of the loan is 31 December 2023.

#### (c) Outstanding balances with related parties:

### 18. 關聯方交易及結餘 *(續)*

#### (b) *(續)*

- (i) 上述關聯方交易乃根據訂約雙方相互協定之條款進行。
- (ii) 向珠海追夢提供的貸款為無抵押，按年利率3.95%計息，貸款到期日為2023年12月31日。

#### (c) 與關聯方的未償還結餘

		<b>For the six months ended</b>	
		<b>30 June</b>	
		<b>截至6月30日止六個月</b>	
		<b>2023</b>	2022
		<b>2023年</b>	2022年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Unaudited)
		(未經審核)	(未經審核)
<b>Prepayments, other receivables and other assets</b>	<b>預付款、其他應收款項及其他資產</b>		
Zhuhai Dreamcatcher (note (ii))	珠海追夢(附註(ii))	<b>5,000</b>	-

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 18. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(d) Compensation of key management personnel of the Group:

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	1,183	735
Pension scheme contributions	退休金計劃供款	28	142
		<b>1,211</b>	877

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, trade receivables, financial assets included in prepayments, other receivables and other assets, trade payables, interest-bearing bank borrowings, financial liabilities included in other payables and accruals and approximate to their carrying amounts largely due to the short-term maturities of these instruments.

### 18. 關聯方交易及結餘(續)

(d) 本集團主要管理人員的薪酬：

### 19. 金融工具的公允價值及公允價值等級

管理層已評估，現金及現金等價物、貿易應收款項、計入預付款、其他應收款項及其他資產的金融資產、貿易應付款項、計息銀行借款、計入其他應付款項及應計費用的金融負債的公允價值與其賬面值相若，主要由於該等工具乃於短期內到期。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(Continued)*

The Group's finance department headed by the financial controller is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The financial controller reports directly to the chief financial officer. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the board of directors for annual financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair value of other non-current assets and the non-current portion of lease liabilities have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

The fair values of listed equity investments are based on the closing price quoted in the active stock market. The fair value of the unlisted equity investment has been estimated by using the market approach, using the recent transaction price of the unquoted investments, in arriving at an indicated value of the unlisted equity interest.

### 19. 金融工具的公允價值及公允價值等級 *(續)*

本集團由財務經理領導的財務部門負責制定金融工具公允價值計量的政策及程序。財務經理直接向首席財務官匯報。於各報告日期，財務部門會分析金融工具價值的變動及釐定估值所用的主要輸入數據。首席財務官會審閱並批准估值，且就年度財務報告與董事會討論估值過程及結果。

金融資產及負債的公允價值按當前交易（強制或清算出售除外）中雙方自願進行工具交換的金額入賬。以下方法及假設用於估計其公允價值：

其他非流動資產及租賃負債的非流動部分的公允價值乃透過具有類似條款、信貸風險及餘下到期日的工具現時可用的利率折現預期未來現金流量計算。

上市股權投資之公允價值乃以活躍市場所報收市價為基礎。非上市股權投資的公允價值已通過採用市場法進行估計。該估值法使用無報價投資的近期交易價，以得出非上市股本權益之指標價值。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

#### Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

#### Assets measured at fair value:

As at 30 June 2023 (unaudited)

### 19. 金融工具的公允價值及公允價值等級 (續)

#### 公允價值等級

下表說明本集團金融工具的公允價值計量等級：

#### 按公允價值計量的資產：

於2023年6月30日(未經審核)

		Fair value measurement using 公允價值計量採用以下基準			
		Quoted prices in active markets (Level 1) 於活躍市場的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Equity investments designated at fair value through other comprehensive income	指定按公允價值計入其他全面收益的股權投資	-	28,000	-	28,000
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	13,983	-	-	13,983
		13,983	28,000	-	41,983



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

#### Fair value hierarchy (Continued)

#### Assets measured at fair value: (Continued)

As at 31 December 2022 (audited)

### 19. 金融工具的公允價值及公允價值等級 (續)

#### 公允價值等級 (續)

#### 按公允價值計量的資產：(續)

於2022年12月31日(經審核)

		Fair value measurement using 公允價值計量採用以下基準			
		Quoted prices in active markets (Level 1) 於活躍市場 的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Equity investments designated at fair value through other comprehensive income	指定按公允價值計入 其他全面收益的股 權投資	–	28,000	–	28,000
Financial assets at fair value through profit or loss	按公允價值計入損益 的金融資產	34,226	–	–	34,226
		34,226	28,000	–	62,226

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities.

於期內，概無公允價值計量於第一級及第二級之間轉移，亦無金融資產及金融負債轉入或轉出第三級。

### 20. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 18 August 2023.

### 20. 批准中期簡明綜合財務資料

董事會已於2023年8月18日批准及授權刊發中期簡明綜合財務資料。

# DEFINITIONS

## 釋義

In this interim report, the following expressions have the meanings set out below unless the context requires otherwise.  
於本中期報告內，除文義另有所指外，下列詞彙具有以下涵義。

“2022 Interim” 「2022年中期」	for the six months ended 30 June 2022 截至2022年6月30日止六個月
“2023 Interim” 「2023年中期」	for the six months ended 30 June 2023 截至2023年6月30日止六個月
“Audit Committee” 「審計委員會」	the audit committee of the Board 董事會審計委員會
“Board” 「董事會」	the board of Directors of the Company 本公司董事會
“BVI” 「英屬維爾京群島」	the British Virgin Islands 英屬維爾京群島
“CG Code” 「企業管治守則」	the Corporate Governance Code as set out in Appendix 14 to the Listing Rules 上市規則附錄十四所載企業管治守則
“China” or “the PRC” 「中國」	the People’s Republic of China, for the purpose of this interim report, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan 中華人民共和國，就本中期報告而言不包括香港、中國澳門特別行政區及台灣
“Company” 「本公司」	Readboy Education Holding Company Limited (讀書郎教育控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 8 February 2021 讀書郎教育控股有限公司，一家於2021年2月8日在開曼群島註冊成立的獲豁免有限公司
“Contractual Arrangements” 「合約安排」	the series of contractual arrangements entered into by and among Readboy Technology (Zhongshan) Co., Ltd* (讀書郎科技(中山)有限公司), Zhuhai Readboy and the Registered Shareholders, details of which are described in the section headed “Contractual Arrangements” in the Prospectus 讀書郎科技(中山)有限公司、珠海讀書郎及登記股東訂立的一系列合約安排，詳情載於招股章程「合約安排」一節
“Controlling Shareholder(s)” 「控股股東」	has the meaning ascribed to it in the Listing Rules and unless the context requires otherwise, refers to the controlling shareholders of our Company, namely Mr. Chen, Mr. Qin, Sky Focus, Kimlan Limited and Trade Honour, and a Controlling Shareholder shall mean each or any one of them 具有上市規則賦予的涵義，除文義另有所指外，指本公司的控股股東，即陳先生、秦先生、Sky Focus、Kimlan Limited及Trade Honour，而一名控股股東指各方或其中任何一方

## Definitions

### 釋義

“Director(s)” 「董事」	the director(s) of the Company 本公司董事
“Driving Force” 「Driving Force」	Driving Force Global Limited, a company incorporated in the BVI with limited liability on 13 November 2020 and for holding certain Shares reserved for any future grant of RSUs under the RSU Scheme, which is wholly-owned by Ms. Liu Zhilan, who is in turn acting as the RSU Trustee Driving Force Global Limited，一家於2020年11月13日在英屬維爾京群島註冊成立的有限公司，以持有就日後根據受限制股份單位計劃授出受限制股份單位而預留的若干股份，由劉志蘭女士（其擔任受限制股份單位受託人）全資擁有
“Global Offering” 「全球發售」	has the meaning ascribed to it under the Prospectus 具有招股章程賦予的涵義
“Group” 「本集團」	the Company and its subsidiaries from time to time 本公司及其不時的子公司
“HK\$” or “HKD” 「港元」	Hong Kong dollars, the lawful currency of Hong Kong 香港法定貨幣港元
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“ICP License” 「ICP 許可證」	Internet content provider license, a value-added telecommunications business operation license issued by the relevant PRC government authorities with a service scope of information service 互聯網內容提供商許可證，由相關中國政府機關機構所簽發的增值電信業務經營許可證，其列出信息服務的服務範圍
“Kimlan Limited” 「Kimlan Limited」	Kimlan Limited, a company established in the BVI with limited liability and one of the Controlling Shareholders being wholly-owned by Maples Trustee Services (Cayman) Limited Kimlan Limited，一家在英屬維爾京群島成立的有限公司，為控股股東之一，由 Maples Trustee Services (Cayman) Limited 全資擁有
“Latest Practicable Date” 「最後實際可行日期」	15 September 2023, being the latest practicable date for ascertaining certain information for inclusion in this report 2023年9月15日，即為確定本報告當中所載若干資料的最後實際可行日期
“Listing” 「上市」	the listing of Shares on the Main Board of the Stock Exchange on 12 July 2022 於2022年7月12日股份在聯交所主板上市

## Definitions

### 釋義

“Listing Date” 「上市日期」	12 July 2022, being the date on which the Shares were listed on the Main Board of the Stock Exchange 2022年7月12日，即股份於聯交所主板上市的日期
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
“Main Board” 「主板」	the Main Board of the Stock Exchange 聯交所主板
“Model Code” 「標準守則」	the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules 上市規則附錄十所載上市發行人董事進行證券交易的標準守則
“Mr. Chen” 「陳先生」	Mr. Chen Zhiyong, founder of our Group, a non-executive Director and one of our Controlling Shareholders 陳智勇先生，本集團創辦人、非執行董事及我們的控股股東之一
“Mr. Qin” 「秦先生」	Mr. Qin Shuguang, chairman of the Board, chief executive officer, an executive Director and one of our Controlling Shareholders 秦曙光先生，董事會主席、首席執行官、執行董事及我們的控股股東之一
“PRC Operating Entity” 「中國經營實體」	the entity which we control through the Contractual Arrangements, namely Zhuhai Readboy 我們透過合約安排控制的實體，即珠海讀書郎
“Prospectus” 「招股章程」	the prospectus issued by the Company dated 29 June 2022 in connection with the Global Offering 本公司發出的日期為2022年6月29日有關全球發售的招股章程
“Registered Shareholders” 「登記股東」	Mr. Shen Jianfei and Mr. Qin 沈劍飛先生及秦先生
“RSU(s)” 「受限制股份單位」	a restricted share unit to be granted under the RSU Scheme 根據受限制股份單位計劃授出的受限制股份單位
“RSU Grantee” 「受限制股份單位承授人」	a grantee in the RSU Scheme 受限制股份單位計劃的承授人
“RSU Scheme” 「受限制股份單位計劃」	the post-IPO restricted share unit scheme of the Company approved and adopted by our Board on 21 June 2022, the principal terms of which are set out in the paragraph headed “Statutory and General Information – D. Share Incentive Schemes – 1. Post-IPO RSU Scheme – Summary of the Post-IPO RSU Scheme” in Appendix V to the Prospectus 董事會於2022年6月21日批准並採納的本公司首次公開發售後受限制股份單位計劃，其主要條款載於招股章程附錄五「法定及一般資料 – D. 股份獎勵計劃 – 1. 首次公開發售後受限制股份單位計劃 – 首次公開發售後受限制股份單位計劃概要」一段

# Definitions

## 釋義

“RSU Trustee” 「受限制股份單位受託人」	Ms. Liu Zhilan, the trustee of the RSU Scheme 劉志蘭女士，受限制股份單位計劃受託人
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改
“Shareholder(s)” 「股東」	holder(s) of Share(s) 股份持有人
“Share(s)” 「股份」	ordinary share(s) in the share capital of the Company with nominal value of HK\$0.001 each 本公司股本中每股面值0.001港元的普通股
“Share Option Scheme” 「購股權計劃」	the share option scheme adopted by our Company on 21 June 2022, the principal terms of which are summarized under the paragraph headed “Statutory and General Information – D. Share Incentive Schemes – 2. Post-IPO Share Option Scheme” in Appendix V to the Prospectus 本公司於2022年6月21日採納的購股權計劃，其主要條款概述於招股章程附錄五「法定及一般資料 – D. 股份獎勵計劃 – 2. 首次公開發售後購股權計劃」一段
“Sky Focus” 「Sky Focus」	Sky Focus Holdings Limited, a company incorporated in the BVI with limited liability on 9 November 2020 and one of our Controlling Shareholders, being wholly-owned by Kimlan Limited Sky Focus Holdings Limited，一家於2020年11月9日在英屬維爾京群島註冊成立的有限公司，為我們的控股股東之一，由Kimlan Limited全資擁有
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Trade Honour” 「Trade Honour」	Trade Honour Holdings Limited, a company established in the BVI with limited liability on 13 November 2020, is one of our Controlling Shareholders and is wholly-owned by Mr. Qin Trade Honour Holdings Limited，一家於2020年11月13日在英屬維爾京群島成立的有限公司，為我們的控股股東之一，由秦先生全資擁有
“Zhuhai Readboy” 「珠海讀書郎」	Zhuhai Readboy Network Education Co., Ltd* (珠海讀書郎網絡教育有限公司), a limited liability company established in the PRC on 24 November 2017, which is 49% and 51% owned by Mr. Qin and Mr. Shen Jianfei (a non-executive Director) respectively by way of ordinary shares, and is our PRC Operating Entity controlled via Contractual Arrangements 珠海讀書郎網絡教育有限公司，一家於2017年11月24日在中國成立的有限公司，由秦先生及沈劍飛先生（一名非執行董事）以普通股形式分別擁有其49%及51%權益，為通過合約安排控制的中國經營實體

\* For identification purposes only  
僅供識別

读书郎

讀書郎教育控股有限公司  
READBOY EDUCATION HOLDING COMPANY LIMITED