



# Asia Television Holdings Limited 亞洲電視控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 707

## 2023 INTERIM REPORT 中期報告



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## MANAGEMENT DISCUSSION AND ANALYSIS

For the six months ended 30 June 2023 (the “Period”), Asia Television Holdings Limited (the “Company”) and its subsidiaries (collectively, the “Group”) engaged in four major business streams including (i) processing, printing and sales of finished fabrics and subcontracting services and the trading of fabric and clothing business (“Fabrics and Trading Business”); (ii) money lending business; (iii) securities investment and brokerage services business; and (iv) media, cultural and entertainment business.

## BUSINESS AND OPERATIONAL REVIEW

### Fabrics and Trading Business

The overall business environment remained challenging in 2023. During the period of 2023, revenue generated from the Fabric and Trading Business decreased from approximately RMB20 million for the period ended 30 June 2022 to approximately RMB11.3 million for the period ended 30 June 2023. This reduction can be ascribed to the persistent contraction in both domestic and international textile markets, influenced by adverse elements such as global trade conflicts and alterations in the supply chain dynamics. These contributing factors led to a comprehensive decline in demand for textile products, subsequently affecting the Group’s fabrics and trading business performance.

The reportable segment loss slightly increased from approximately RMB2.7 million for the period ended 30 June 2022 to approximately RMB2.9 million for the period ended 30 June 2023 due to an increase in direct costs continued to put pressure on gross profit margin.

## 管理層討論及分析

截至二零二三年六月三十日止六個月（「本期間」），亞洲電視控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）經營四項主要業務，包括(i)成品布料之加工、印花及銷售及分包服務以及布料及成衣貿易業務（「布料及貿易業務」）；(ii)放債業務；(iii)證券投資及經紀服務業務；及(iv)媒體、文化及娛樂業務。

## 業務及營運回顧

### 布料及貿易業務

二零二三年整體營商環境仍然嚴峻。二零二三年期間，布料及貿易業務所得收入由截至二零二二年六月三十日止期間約人民幣20,000,000元下跌至截至二零二三年六月三十日止期間約人民幣11,300,000元。收益減少乃由於國內及國際紡織市場受到全球貿易糾紛及供應鏈的形態轉變等不利因素影響而持續縮小。上述因素導致紡織產品的需求大幅下跌，進而影響本集團布料及貿易業務的表現。

須報告分類的虧損由截至二零二二年六月三十日止期間約人民幣2,700,000元輕微上升至截至二零二三年六月三十日止期間約人民幣2,900,000元，乃由於直接成本增加，持續對毛利率構成壓力。

## Money Lending Business

The Group commenced the Money Lending Business in 2015 and the Group has operated this business for around 8 years. The Money Lending Business is engaged in the provision of loan financing and the revenue from the Money Lending Business is comprised of loan interest. The loans have provided in forms of term loans and loan facilities. The Group mainly targets at individual customers and corporate customers locate in Hong Kong, Macau and the People's Republic of China.

As at 30 June 2023, the net carrying amount of the loan receivables were nil (as at 31 December 2022: nil). During the period, no new loans and loan facilities were granted. During times of economic uncertainty, the Company would implement cautious and prudent measures and tighten the credit policies, and decrease the proportion of money lending business with high value customers.

The Group adopted the money lending policy and procedure manual which provide guidelines on the handling and monitoring of the money lending procedures according to the Money Lenders Ordinances.

## Securities Investment and Brokerage Services Business

To enhance the financial performance, the Group held listed securities as investment during the period. During the period, the Group recorded an overall fair value gain of approximately RMB11.3 million (2022: fair value gain of approximately RMB2.1 million).

As at 30 June 2023, the aggregate amount of the Group's listed securities held for trading at fair value is approximately RMB21 million (As at 31 December 2022: RMB10 million). The Group managed a portfolio of securities listed in Hong Kong and overseas.

The Group recorded nil revenue from brokerage services business for the period (2022: RMB3.2 million). It is mainly due to the subsidiaries that were engaging in brokerage services, which became an associate of the Group on 18 May 2022. Million Federal International Limited ("Million Federal") and its subsidiaries (the "Million Federal Group") were principally engaged in brokerage services. The Group decreased its equity interest in the Million Federal Group from 60% to 40% by disposing of 20% of the entire issued share capital on 18 May 2022, and Million Federal subsequently became an associate of the Group. Details of the disposal are set out in note 16 to the Interim Financial Statement and the announcements of the Company dated 18 May 2022 and 21 June 2022.

## 放債業務

本集團於二零一五年開展放債業務，而本集團已經經營該業務約8年。放債業務為從事提供貸款融資，而放債業務所得收入由貸款利息組成。提供貸款的形式為定期貸款及貸款融資。本集團主要目標為位於香港、澳門及中華人民共和國的個人客戶及企業客戶。

於二零二三年六月三十日，應收貸款賬面淨值為零（於二零二二年十二月三十一日：零）。期內，概無授出新貸款及貸款融資。在經濟充滿變數的時候，本公司實施小心審慎的措施，並且收緊信貸政策，縮減放債業務對高價值客戶的比例。

本集團根據《放債人條例》採取放債政策及程序指南，就處理及監察放債程序提供指引。

## 證券投資及經紀服務業務

為提升財務表現，本集團於期內持有上市證券作為投資。期內，本集團錄得整體公平值收益約人民幣11,300,000元（二零二二年：公平值收益約人民幣2,100,000元）。

於二零二三年六月三十日，本集團持作買賣之上市證券（按公平值計）總值約為人民幣21,000,000元（於二零二二年十二月三十一日：人民幣10,000,000元）。本集團管理一個由香港及海外上市證券組成之投資組合。

本集團於期內錄得經紀服務業務收入零元（二零二二年：人民幣3,200,000元），乃主要源自從事提供經紀服務業務的附屬公司，其於二零二二年五月十八日成為本集團的聯營公司。萬方國際有限公司（「萬方」）及其附屬公司（「萬方集團」）主要從事提供經紀服務業務。於二零二二年五月十八日，本集團出售萬方集團已發行股本總額之20%，其於萬方集團中擁有之股權由60%減至40%，萬方隨之成為本集團之聯營公司。出售事項的詳情載於中期財務報表附註16及本公司日期分別為二零二二年五月十八日及二零二二年六月二十一日之公佈。

## Media, Cultural and Entertainment Business

Revenue of the media, cultural and entertainment business increased from RMB4.55 million for the period ended 30 June 2022 to RMB12.9 million for the period ended 30 June 2023. This revenue growth can be attributed to higher sponsorship income and shooting and broadcasting revenue resulting from robust production activities in the market, along with the commencement of live streaming e-commerce operations in June 2023. The reportable segment loss improved from approximately RMB22.5 million for the period ended 30 June 2022 to approximately RMB10.7 million for the period ended 30 June 2023, due to the adoption of stringent cost control measures.

## THE REMEDIAL ACTIONS TO BE UNDERTAKEN RELATED TO MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

During the six months ended 30 June 2023, the Group incurred a net loss of approximately RMB16.2 million. As at 30 June 2023, the Group was in net liabilities position of approximately RMB559,898,000 and its current liabilities exceeded the current assets by approximately RMB625,208,000. These events and conditions indicate a material uncertainty exists that may cast significant doubt about the Group's ability to continue as going concern.

## 媒體、文化及娛樂業務

媒體、文化及娛樂業務的收入由截至二零二二年六月三十日止期間的人民幣4,550,000元增加至截至二零二三年六月三十日止期間的人民幣12,900,000元。此收入增長可歸因於市場的生產活動活躍導致贊助收入以及拍攝及放映收入較高以及於二零二三年六月開展直播電商營運。須報告分類的虧損則由截至二零二二年六月三十日止期間的約人民幣22,500,000元改善至截至二零二三年六月三十日止期間的約人民幣10,700,000元，乃由於採取嚴格的成本控制措施。

## 有關持續經營的重大不確定因素將採取的補救措施

於截至二零二三年六月三十日止六個月，本集團產生淨虧損約人民幣16,200,000元。本集團於二零二三年六月三十日錄得負債淨額約人民幣559,898,000元，其流動負債超過流動資產約人民幣625,208,000元。該等事件及情況顯示存在重大不確定因素，可能令本集團持續經營能力嚴重存疑。

The Directors of the Company have taken the following measures to mitigate the liquidity pressure and to improve its financial position:

- (i) Actively negotiating with lenders to renew loans that have fallen due;
- (ii) Implementing comprehensive policies to monitor cash flows through cutting costs and capital expenditure;
- (iii) Exploring the possibility of disposing certain non-core assets;
- (iv) Soliciting for further financing arrangements which include placing of new convertible bonds to new potential investors; and
- (v) The Directors of the Company anticipates that the Group will generate positive cash flows from its operations in the foreseeable future.

The management has commenced to look into related development opportunities such as diversified source of income and is processing the following actions to improve the financial performance of the Group:

- (i) negotiating with third parties to jointly organise music events and produce film rights;
- (ii) negotiating with third parties to invest in film rights;
- (iii) revitalizing and developing the mobile application and OTT platform for different regions; and
- (iv) implementing policies to monitor cash flows through cutting costs and capital expenditure.

Based on the Group's cash flow projections, taking account of effectiveness and feasibility of the above measures covering a period of twelve months from the end of the reporting period prepared by the management, the Directors of the Company consider the Group would be able to finance its operations and to meet its financial obligations as and when they fall due within the forecast period. Accordingly, the consolidated financial statements have been prepared on a going concern basis.

本公司董事已採取以下措施以減輕流動資金壓力及改善其財務狀況：

- (i) 積極與貸款人談判，以重續已逾期貸款；
- (ii) 實施全面的政策，通過削減成本及資本支出以監察現金流量；
- (iii) 尋求出售若干非核心資產的可能性；
- (iv) 物色進一步融資安排，包括向新潛在投資者配售新可換股債券；及
- (v) 本公司董事預期本集團將於可預見未來自其經營產生正值現金流。

管理層已開始研究相關發展機會，例如多元化收入來源，並正在進行以下行動以改善本集團的財務表現：

- (i) 與第三方進行磋商，共同組織音樂活動及製作電影版權；
- (ii) 與第三方進行磋商，投資電影版權；
- (iii) 振興及開發不同地區的流動應用程式及OTT平台；及
- (iv) 實施政策通過削減成本及資本支出以監察現金流量。

基於管理層考慮上述措施的成效及可行性所編製本集團涵蓋報告期末起十二個月期間的現金流量預測，本公司董事認為本集團將能夠於預測期內為其業務提供資金並履行其到期之財務責任。因此，綜合財務報表乃按持續經營基準編製。

## FINANCIAL REVIEW

### Turnover

The Group's turnover decreased by approximately 14.52% to RMB24.5 million due to the combined effect of:

- (i) a decrease in the turnover of the processing, printing, and sales of finished fabrics by approximately RMB8.6 million, attributable to persistent contraction in both domestic and international textile markets;
- (ii) an absence of RMB3.1 million in turnover from securities brokerage services and margin financing, as recognized in the same period last year, due to the subsidiaries engaging in brokerage services becoming an associate of the Group since 18 May 2022; and
- (iii) an increase in turnover of media, cultural and entertainment business by approximately RMB8.4 million resulting from higher sponsorship income and shooting and broadcasting revenue stemming from robust production activity in the market, along with the commencement of live streaming e-commerce operations in June 2023.

### Gross Profit and Net Loss

The Group recorded a gross profit of approximately RMB1.7 million (2022: gross loss of RMB16.7 million). The Group recorded a net loss of approximately RMB16.2 million, as compared to a net loss of approximately RMB89 million for the period ended 30 June 2022. The decrease in the unaudited consolidated loss was mainly attributable to the net effect of:

- (i) an increase of the net gain on financial assets of approximately RMB9.24 million as compared to the same period of the last year;
- (ii) the gain on disposal of a subsidiary of approximately RMB21.8 million as compared to the same period of the last year;
- (iii) an absence of the loss on disposal of 20% equity interest of a subsidiary, namely Million Federal International Limited, of approximately RMB11.5 million as recognized in the same period of the last year; and
- (iv) the decrease in the administrative and operating expenses as compared to the same period of the last year due to the adoption of stringent cost control measures.

## 財務回顧

### 營業額

本集團的營業額減少約14.52%至人民幣24,500,000元，乃由於以下各項的合併影響所致：

- (i) 成品布料之加工、印花及銷售之營業額減少約人民幣8,600,000元，乃歸因於國內及國際紡織市場持續收縮；
- (ii) 證券經紀服務及保證金融資之營業額較去年同期確認之金額減少人民幣3,100,000元，乃由於從事經紀服務之附屬公司自二零二二年五月十八日起成為本集團之聯營公司；及
- (iii) 媒體、文化及娛樂業務之營業額增加約人民幣8,400,000元，乃由於市場生產活動活躍導致贊助收入以及拍攝及放映收入較高，加上於二零二三年六月開展直播電商營運。

### 毛利及淨虧損

本集團錄得毛利約人民幣1,700,000元（二零二二年：毛損人民幣16,700,000元）。本集團錄得淨虧損約人民幣16,200,000元，而截至二零二二年六月三十日止期間之淨虧損約為人民幣89,000,000元。未經審計綜合虧損減少乃主要由於下列各項之淨影響：

- (i) 財務資產之淨收益較去年同期增加約人民幣9,240,000元；
- (ii) 與去年同期比較，出售一間附屬公司之收益約人民幣21,800,000元；
- (iii) 去年同期確認出售一間附屬公司（即萬方國際有限公司）20%股權的虧損約人民幣11,500,000元，而本年度並無有關金額；及
- (iv) 採取嚴格成本控制措施後，行政及經營開支較去年同期減少。

## Distribution and Selling Expenses and Administrative Expenses

The distribution and selling expenses decreased by approximately 70.2% to approximately RMB0.7 million (2022: RMB2.5 million) while the administrative expenses decreased to approximately RMB21.8 million, representing a decline of 18% as compared to the corresponding period (2022: RMB26.5 million) which was mainly due to stringent cost control measures and reduction of labour costs.

## Business Development and Future Prospects

The management believes it is the best interest of the Group to continue to consolidate its existing Fabric and Trading Business, money lending business and brokerage services business and diversify into new business in the media, cultural and entertainment, which should be able to generate relatively stable income stream given the existing market conditions and the available resources within the Company.

Given the dynamic changes in the macroeconomic environment and policy changes in the PRC, together with the unstable political and economic environment in Hong Kong, it is foreseeable that the year of 2023 will be another challenging year. Despite the challenges, the management believes there are still opportunities for our business growth. The Group will pay close attention to the internal and external economic situation and continue to closely monitor and make efforts on adjusting internal structure to optimize the businesses.

As always, our management team will leverage on our internal innovation as well as develop in a pragmatic and aggressive approach and continue its persistent efforts to bring desirable return to the shareholders. In light of the global economic trend and fierce competition in the market, the Group has continuously reviewed its business strategy and development plan, expand its income source and improve its operating performance of the Group.

## 分銷及銷售開支及行政費用

分銷及銷售開支減少約70.2%至約人民幣700,000元(二零二二年：人民幣2,500,000元)，而行政費用減至約人民幣21,800,000元，較同期下跌18% (二零二二年：人民幣26,500,000元)，此乃主要由於推行嚴謹的成本控制措施及勞工成本減少。

## 業務發展及未來展望

管理層認為，本集團繼續鞏固其現有布料及貿易業務、放債業務以及經紀服務業務及實現媒體、文化及娛樂新業務的多元化發展符合本集團的最佳利益，在現有市場條件下應能夠產生相對穩定的收入來源及在本公司內部產生可用資源。

鑒於中國宏觀經濟環境的動態變化及政策變化，加上香港政治及經濟環境不穩定，預計二零二三年將繼續是充滿挑戰的一年。儘管面臨挑戰，管理層認為我們仍有機會實現業務增長。本集團將密切關注內外部經濟形勢，繼續密切監察及努力調整內部結構，優化業務。

一如既往，我們的管理團隊將充分利用我們的內部創新、以務實及積極的方式發展並繼續堅持不懈地努力為股東帶來理想回報。鑒於全球經濟大勢及激烈市場競爭，本集團一直審視其業務策略及發展計劃、擴闊其收入來源及改善其經營表現。



## MATERIAL ACQUISITION OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

### Memorandum of Understanding in relation to proposed acquisition of 30% equity interest of Hangzhou Yuanhou Tianxia Technology Company Limited

On 20 January 2023, the Company and the Vendor entered into the Memorandum of Understanding pursuant to which the Vendor proposed to sell and the Company proposed to acquire 30% of the equity interest in Hangzhou Yuanhou Tianxia Technology Company Limited (the "Target Company"). The Target Company is located in the Zhejiang Province, the PRC, and is engaged in the provision of blockchain-related technical services and Internet product development services. The initial proposed amount of USD5 million as the consideration of the proposed acquisition is subject to further negotiation, thorough due diligence review and the signing of a formal sale and purchase agreement between the parties on or before 18 June 2023.

As no formal sale and purchase agreement has been entered into between the Company and the Vendor in connection with the proposed acquisition of 30% equity interest in the Target Company within the validity period, the memorandum of understanding has been automatically terminated.

For details, please refer to the Company's announcement dated 20 January 2023.

### Disposal of a subsidiary

In April 2023, the Group disposed of the entire equity interest in a PRC company for a consideration of HK\$100,000. The PRC Company was engaged in the general trading, which was not in alignment with our core business activities. Details of disposal are set out in note 15 to the interim report.

## 重大收購或出售附屬公司及聯屬公司

### 有關建議收購杭州元猴天下科技有限公司之30%股本權益之諒解備忘錄

於二零二三年一月二十日，本公司及賣方訂立諒解備忘錄，據此，賣方建議出售，而本公司建議收購杭州元猴天下科技有限公司（「目標公司」）之30%股本權益。目標公司位於中國浙江省，從事提供區塊鏈相關技術服務，以及互聯網產品開發服務。建議收購的初擬代價為5百萬美元，惟須待進一步磋商、進行全面的盡職審查，以及雙方於二零二三年六月十八日或之前簽訂正式買賣協議後，方始作實。

由於本公司與賣方於有效期內並無就建議收購目標公司30%股本權益訂立正式買賣協議，諒解備忘錄已自動終止。

詳情請參閱本公司日期為二零二三年一月二十日之公佈。

### 出售一間附屬公司

於二零二三年四月，本集團出售一間中國公司全部股權，代價為100,000港元。中國公司從事一般貿易，並不符合我們的核心業務活動。出售的詳情載於中期報告附註15。

## LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2023, the Group had total assets of approximately RMB182.5 million (31 December 2022: RMB173.9 million) which were financed by current liabilities of approximately RMB734.2 million (31 December 2022: RMB686.6 million), non-current liabilities of approximately RMB8.2 million (31 December 2022: RMB7.5 million).

As at 30 June 2023, the Group's cash and bank balances was approximately RMB9.1 million (31 December 2022: RMB3.6 million). As at 30 June 2023, the secured bonds were fixed-rate and were denominated in Hong Kong dollars, the short-term bank loans were fixed-rate loans and denominated in RMB whereas short-term loans from other financial institution and other borrowing were fixed-rate loan and denominated in Hong Kong dollar. The Group's borrowings were secured by property, plant and equipment, financial assets at fair value through profit or loss, rights-of-use assets, inventories, trade and other receivables, deposits and prepayments, pledged bank deposits and bank balances and cash of the Group.

The current ratio, being a ratio of total current assets to total current liabilities, was approximately 0.1 (31 December 2022: 0.1). The gearing ratio, being a ratio of borrowings (comprising obligations under finance leases, bond payables, other borrowing, short-term bank loans, short-term loans from other financial institution and convertible bonds) to total assets, was approximately 203.1% (31 December 2022: 198%).

## CAPITAL STRUCTURE

As at 30 June 2023, 10,925,668,000 ordinary shares of the Company (the "Share(s)") were issued and fully paid.

## CHARGES ON ASSETS

As at 30 June 2023, the Group's borrowings were secured by assets with a total carrying value of approximately RMB182.5 million (31 December 2022: RMB173.9 million).

## 流動資金及財務資源

於二零二三年六月三十日，本集團之總資產約為人民幣182,500,000元(二零二二年十二月三十一日：人民幣173,900,000元)，融資來源為流動負債約人民幣734,200,000元(二零二二年十二月三十一日：人民幣686,600,000元)、非流動負債約人民幣8,200,000元(二零二二年十二月三十一日：人民幣7,500,000元)。

於二零二三年六月三十日，本集團之現金及銀行結餘約為人民幣9,100,000元(二零二二年十二月三十一日：人民幣3,600,000元)。於二零二三年六月三十日，有抵押債券屬定息並以港元計值、短期銀行貸款屬定息貸款並以人民幣計值，而來自其他金融機構之短期貸款及其他借貸屬定息貸款並以港元計值。本集團之借貸以本集團之物業、廠房及設備、按公平值計入損益賬之財務資產、使用權資產、存貨、貿易及其他應收賬款、按金及預付款項、已抵押銀行存款以及銀行結餘及現金作抵押。

流動比率(流動資產總值除以流動負債總額之比率)約為0.1(二零二二年十二月三十一日：0.1)。資本負債比率(由融資租賃承擔、應付債券、其他借貸、短期銀行貸款、來自其他金融機構之短期貸款以及可換股債券組成之借貸除以資產總值之比率)約為203.1%(二零二二年十二月三十一日：198%)。

## 股本架構

於二零二三年六月三十日，10,925,668,000股本公司普通股(「股份」)已發行及繳足。

## 資產抵押

於二零二三年六月三十日，本集團之借貸由總賬面值約為人民幣182,500,000元(二零二二年十二月三十一日：人民幣173,900,000元)的資產抵押。

## CAPITAL COMMITMENTS

As at 30 June 2023, the Group did not have any significant capital commitments (31 December 2022: Nil).

## CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have any significant contingent liabilities (31 December 2022: Nil).

## EVENTS AFTER THE REPORTING PERIOD

The Group did not have any significant events after the reporting period.

## EXCHANGE RISK EXPOSURE

The Group's business transactions were mainly denominated in RMB and Hong Kong dollar. The Group currently does not have any established hedging policies in place. Management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure by using appropriate financial instruments and adopting appropriate hedging policies to control the risks, when the need arises. The Group was not engaged in any hedging contracts with respect to the foreign exchange risks.

## EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2023, the Group had about 190 employees (31 December 2022: 118 employees) in Hong Kong and in the PRC.

Remuneration packages for the employees were maintained at a competitive level of the jurisdiction within which the employees were employed to attract, retain and motivate the employees and were reviewed periodically.

The Group maintained a share option scheme for the purpose of providing incentives and rewards to the eligible participants for their contributions to the Group. The share option scheme was adopted at the annual general meeting of the company on 15 June 2016.

## 資本承擔

於二零二三年六月三十日，本集團並無任何重大資本承擔(二零二二年十二月三十一日：無)。

## 或然負債

於二零二三年六月三十日，本集團並無任何重大或然負債(二零二二年十二月三十一日：無)。

## 報告期後事項

本集團於報告期後並無任何重大事項。

## 匯兌風險

本集團之業務交易主要以人民幣及港元計值。本集團目前並無設有任何既定對沖政策。管理層監察外匯風險，並會於有需要時考慮使用適當財務工具對沖重大外匯風險，並採用適當對沖政策控制風險。本集團並無就外匯風險訂立任何對沖合約。

## 僱員及薪酬政策

於二零二三年六月三十日，本集團於香港及中國兩地聘用約190名員工(二零二二年十二月三十一日：118名員工)。

僱員之薪酬待遇在聘用有關僱員之司法權區內甚具競爭力，藉此吸引、保留及激勵僱員。本公司會定期檢討薪酬待遇。

本集團維持一項購股權計劃，以向合資格參與者就彼等對本集團之貢獻提供激勵及獎勵。購股權計劃已於二零一六年六月十五日之本公司股東週年大會採納。

## LITIGATIONS

### I. LITIGATIONS IN RELATION TO STATUTORY DEMANDS

Reference are made to the announcements of the Company dated 21 October 2019, 24 October 2019 and 28 October 2019 (the “Statutory Demands Related Announcements”) in relation to, *inter alia*, the commencement of litigations in relation to two alleged outstanding debts.

As disclosed in the Statutory Demands Related Announcements, on 9 October 2019, a statutory demand under section 178(1)(A) of the Ordinance (“Statutory Demand I”) was served on the Company by a creditor (the “Creditor I”) to demand the Company to repay the alleged outstanding debt in the amount of HK\$222,707,496 (the “Debt”) within 3 weeks after service of the Statutory Demand I. After the expiry of the 3-week period after the services of Statutory Demand I, the Creditor I may present a winding-up petition against the Company.

Creditor I has agreed that they would not present the winding up petition immediately if the Company could repay part of the outstanding debt, and expected the Company to repay the remaining outstanding debts after the completion of the connected transaction in relation to subscription of convertible bonds under specific mandate with the estimated gross proceeds of approximately HK\$400 million as stated in the announcement dated 24 September 2019.

As at the date of this report, the Company is still proactively engaging in negotiations with Creditor I for better terms on the repayment schedule and for the avoidance of the potential winding-up petition. The Company is also negotiating with various other lenders for new credit lines in order to improve the cashflow position of the Company.

Reference are made to the announcements of Company dated 7 April 2020 and 12 May 2020 (the “2020 Statutory Demand Announcements”) in relation to, *inter alia*, the commencement of litigation in relation to the alleged outstanding debts.

## 訴訟

### I. 有關法定要求償債書之訴訟

茲提述本公司日期為二零一九年十月二十一日、二零一九年十月二十四日及二零一九年十月二十八日之公佈(「法定要求償債書相關公佈」)，內容有關(其中包括)就兩項指稱未償還債務展開訴訟。

誠如法定要求償債書相關公佈所披露，於二零一九年十月九日，本公司收到債權人(「債權人I」)根據條例第178(1)(A)條送達之法定要求償債書(「該法定要求償債書I」)，要求本公司於該法定要求償債書I送達之日起三週內償還金額為222,707,496港元之指稱未償還債務(「債務」)。於該法定要求償債書I送達起計三週期限屆滿後，債權人I可以向本公司提交清盤呈請。

債權人I同意，倘本公司可償還部分未償還之債務，彼等將不會即時提出清盤呈請，並預期本公司誠如日期為二零一九年九月二十四日的公佈所述於完成有關根據特別授權認購可換股債券之關連交易後以估計所得款項總額約400,000,000港元償還餘下未償還的債務。

於本報告日期，本公司仍然在積極地與債權人I商討更佳條款的還款時間表，以避免潛在的清盤呈請。本公司亦在與多名其他貸款人商討，尋求新的信貸額度，從而改善本公司的現金流狀況。

茲提述本公司日期為二零二零年四月七日及二零二零年五月十二日之公佈(「二零二零年法定要求償債書公佈」)，內容有關(其中包括)就指稱未償還債務展開訴訟。

As disclosed in the 2020 Statutory Demand Announcements, on 23 March 2020, a statutory demand under section 178(1)(A) of the Ordinance (“Statutory Demand II”) was served on the Company by a creditor (the “Creditor II”) to demand the Company to repay the alleged outstanding debt in the amount of HK\$45,978,301.36 (the “Debt II”) within 3 weeks after the service of the Statutory Demand II. After the expiry of the 3-week period after the services of Statutory Demand II, Creditor II may present a winding-up petition against the Company. On 12 May 2020, the Company has reached a settlement agreement (the “Settlement Agreement”) with the Creditor II. Pursuant to the terms and conditions of the Settlement Agreement, the Company shall pay and discharge the outstanding debts to the Creditor II in accordance with the repayment schedule in the Settlement Agreement. However, on 11 August 2020, the Statutory Demand II under the Ordinance was served on the Company by the Creditor II again to demand the Company to repay the outstanding debt and the accrued interests of the Debt II.

## II. LITIGATION IN RELATION TO WRIT OF SUMMONS

On 22 May 2020, Asia Television Limited, an indirect non-wholly owned subsidiary of the Company, received a writ of summons under action number HCA 774/2020 (the “Writ of Summons”) together with statement of claim issued in the Court of First Instance of High Court of Hong Kong by HONG KONG SCIENCE TECHNOLOGY PARKS CORPORATION (the “Plaintiff”) against Asia Television Limited, as defendant (the “Defendant”).

誠如二零二零年法定要求償債書公佈所披露，於二零二零年三月二十三日，本公司收到債權人(「債權人II」)根據條例第178(1)(A)條送達之法定要求償債書(「該法定要求償債書II」)，要求本公司於該法定要求償債書II送達之日起三週內償還金額為45,978,301.36港元之指稱未償還債務(「債務II」)。於該法定要求償債書II送達起計三週期限屆滿後，債權人II可以向本公司提交清盤呈請。於二零二零年五月十二日，本公司已與債權人II達成結付協議(「結付協議」)。根據結付協議的條款和條件，本公司應按照結付協議中的還款時間表向債權人II支付和清償未償還的債務。然而，於二零二零年八月十一日，債權人II根據該條例再次向本公司送達該法定要求償債書II，要求本公司償還債務II的未償還債務及累計利息。

## II. 有關傳訊令狀之訴訟

於二零二零年五月二十二日，亞洲電視有限公司(本公司的間接非全資附屬公司)接獲香港科技園公司(「原告」)於香港高等法院原訟法庭向亞洲電視有限公司(作為被告)(「被告」)發出的案件二零二零年第774號訴訟項下傳訊令狀連同申索陳述書(「傳訊令狀」)。

According to the Writ of Summons, the Defendant purchased the property located at 25-37 Dai Shing Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong (the "Property") in September 2005 and signed the deed of variation (the "Deed of Variation") with the Plaintiff. According to the Deed of Variation and the lease documents, the Defendant must abide by certain terms when using the Property, including only for television programme and film production, broadcasting programme, distribution, publications, multi-media entertainment and other related business. Otherwise, an additional premium of HK\$3,721.00 needs to be paid daily (the "Additional Premium"), and the Plaintiff also has the right to re-enter the Property. The Plaintiff believed that the Defendant violated the terms of the lease documents and the Deed of Variation, so it requested the Defendant to return the Property and recover the additional premium from 1 August 2017. The Plaintiff claims against the Defendant, among others (i) vacant possession of the Property; (ii) additional premium at HK\$3,721.00 per day from 1 August 2017 to 22 May 2020; (iii) mesne profits from 23 May 2020 to the date of the Defendant delivers vacant possession of the Property to the Plaintiff; (iv) costs on an indemnity basis; and (v) further or other relief as the Court may order.

The Defendant is seeking legal advice in respect of the above proceeding in HCA 774/2020 and would defend its position. The Company will make further announcement(s) to update the shareholders of the Company and the potential investors on any significant development regarding the above claim as and when appropriate. There was no other development for this litigation during the reporting period.

根據傳訊令狀，被告於二零零五年九月購入了位於香港新界大埔大埔工業邨大盛街25-37號的物業（「該物業」），並與原告簽署了變更契據（「變更契據」）。根據變更契據和租賃文件，被告在使用該物業時必須遵守某些條款，包括僅用於電視節目和電影製作、廣播節目、發行、出版物、多媒體娛樂和其他相關業務；否則，需要每天額外支付3,721.00港元的費用（「額外費用」），原告也有權收回該物業。原告認為被告違反了租賃文件和變更契據的條款，因此要求被告交還該物業，並從二零一七年八月一日起追回額外費用。原告向被告申索，其中包括(i)空置及交還該物業；(ii)由二零一七年八月一日至二零二零年五月二十二日每天額外支付3,721.00港元的費用；(iii)由二零二零年五月二十三日至被告將該物業空置交付給原告之日前的中間利潤；(iv)賠償費用；及(v)法院可能要求的進一步或其他濟助。

被告正在諮詢關於上述高等法院案件二零二零年第774號法律程序的法律意見，並將為自身抗辯。本公司將於適當的時候另發公佈，以讓本公司股東及潛在投資者了解關於上述申索的任何重大發展。於報告期內，此項訴訟概無其他事態發展。

## DISCLOSURE OF ADDITIONAL INFORMATION

### INTERIM DIVIDEND

The board of directors (the “Board”) of the Company resolved not to declare an interim dividend for the Period (2022: nil).

### DIRECTORS’ AND CHIEF EXECUTIVE’S INTERESTS

As at 30 June 2023, the interests and short positions of the Directors or chief executives of the Company or their associates had any interests and/or short positions in any shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong (the “SFO”)) as recorded in the register maintained by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules, were as follows:

## 其他披露資料

### 中期股息

本公司董事會(「董事會」)議決不宣派本期間之中期股息(二零二二年：無)。

### 董事及最高行政人員之權益

於二零二三年六月三十日，根據本公司按香港法例第571章證券及期貨條例(「證券及期貨條例」)第352條規定而存置之登記冊所記錄，或根據上市規則附錄十所載之上市發行人董事進行證券交易的標準守則(「標準守則」)而須知會本公司及聯交所之規定，董事或本公司最高行政人員或彼等的聯繫人士於本公司及其相聯法團(見證券及期貨條例第XV部之定義)的任何股份、相關股份及債權證中擁有任何權益及／或淡倉，如下所示：

Name of Director 董事之姓名	Capacity in which the Interests are held 持有權益之身份	Nature of Interest 權益性質	Total Interests held (Note 1) 所持之總權益 (附註1)	Approximate percentage of the issued share capital of the Company as at 30 June 2023 (%) 佔本公司 於二零二三年 六月三十日 已發行股本之 概約百分比(%)
Leong Wei Ping* 梁璋坪*	Beneficial owner 實益擁有人	Underlying Interest (Note 2) 相關權益(附註2)	29,000,000 (L)	0.27
Tang Po Yi 鄧寶怡	Beneficial owner 實益擁有人	Underlying Interest (Note 2) 相關權益(附註2)	29,000,000 (L)	0.27

\* for identification only

\* 僅供識別

Name of Director 董事之姓名	Capacity in which the Interests are held 持有權益之身份	Nature of Interest 權益性質	Approximate percentage of the issued share capital of the Company as at 30 June 2023 (%)	
			Total Interests held (Note 1) 所持之總權益 (附註1)	佔本公司 於二零二三年 六月三十日 已發行股本之 概約百分比(%)
Sun Tingting 孫婷婷	Beneficial owner 實益擁有人	Underlying Interest (Note 2) 相關權益(附註2)	29,000,000 (L)	0.27
Liu Minbin 劉敏斌	Beneficial owner 實益擁有人	Ordinary shares of HK\$0.10 each (Note 3) 每股0.10港元之普通股(附註3)	1,837,132,000 (L)	16.81

Notes:

附註：

- |                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| <p>1. The letters “L” and “S” denote long position and short position in the shares of the Company respectively.</p> <p>2. Being unlisted physical settled share options to acquire ordinary Shares, further details of which are set out in the section headed “Share Option Scheme” below.</p> <p>3. These 1,837,132,000 shares owned by Mr. Liu Minbin as beneficial owner.</p> | <p>1. 「L」及「S」字分別代表於本公司股份之好倉及淡倉。</p> <p>2. 即購買普通股的非上市實物結算購股權，進一步詳情載於下文「購股權計劃」一節。</p> <p>3. 該1,837,132,000股股份由劉敏斌先生作為實益擁有人持有。</p> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|

Save as disclosed above, as at 30 June 2023, none of the Directors and the chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), (a) which had been 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 under such provisions of the SFO), (b) which were recorded in the register maintained by the Company pursuant to section 352 of the SFO or (c) as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除以上所披露者外，於二零二三年六月三十日，概無董事及本公司最高行政人員於本公司或其任何聯營公司（定義見證券及期貨條例第XV部）之任何股份、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之任何權益或淡倉（包括彼等根據證券及期貨條例之有關條文當作或被視為擁有的權益及淡倉）、(b)本公司根據證券及期貨條例第352條而存置之登記冊所記錄之任何權益或淡倉，或(c)根據標準守則須知會本公司及聯交所之任何權益或淡倉。



## SUBSTANTIAL SHAREHOLDERS

As at 30 June 2023, to the best knowledge of the Company, the following persons (other than Directors or chief executives of the Company) had, or were deemed or taken to have interests and/or short positions in the shares or underlying shares of the Company, which would be required to be disclosed to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company under Section 336 of the SFO:

## 主要股東

於二零二三年六月三十日，就本公司所知，以下人士（董事或本公司最高行政人員除外）於本公司的股份或相關股份中擁有或被視為或被計作擁有權益及／或淡倉而須根據證券及期貨條例第XV部第2及3分部之條文向本公司及聯交所披露或按本公司根據證券及期貨條例第336條須存置之登記冊記錄：

Name of substantial shareholder 主要股東之姓名／名稱	Capacity in which the Interests are held 持有權益之身份	Nature of Interest 權益性質	Total Interests held (Note 1) 所持之總權益 (附註1)	Approximate percentage of the issued share capital of the Company as at 30 June 2023 (%)
				估本公司於二零二三年六月三十日已發行股本之概約百分比(%)
Deng Junjie 鄧俊杰	Interest of Controlled Corporation 受控制法團權益	Ordinary shares of HK\$0.10 each 每股面值0.10港元之普通股	770,084,000 (L)	7.05
Honghu Capital (Note 2) 鴻鵠資本(附註2)	Beneficial Owner 實益擁有人	Ordinary shares of HK\$0.10 each 每股面值0.10港元之普通股	770,084,000 (L)	7.05
Ma Fai ("Mr. Ma") 馬徽(「馬先生」)	Interest of Controlled Corporation 受控制法團權益	Ordinary shares of HK\$0.10 each 每股面值0.10港元之普通股	1,815,000,000 (L)	16.61

Name of substantial shareholder 主要股東之姓名／名稱	Capacity in which the Interests are held 持有權益之身份	Nature of Interest 權益性質	Approximate percentage of the issued share capital of the Company as at 30 June 2023 (%)	
			Total Interests held (Note 1) 所持之總權益 (附註1)	佔本公司於二零二三年六月三十日已發行股本之概約百分比(%)
China Special Economic Zone Development Limited ("CSEZD") (Note 3) 中國經濟特區發展有限公司 ("中國經濟特區")(附註3)	Beneficial Owner 實益擁有人	Ordinary shares of HK\$0.10 each 每股面值0.10港元之普通股	1,815,000,000 (L)	16.61
FCG Venture Limited Partnership Fund ("FCG Venture") 創富機遇有限合夥基金 ("創富機遇")	Beneficial Owner 實益擁有人	Underlying interest (Note 4) 相關權益(附註4)	1,500,000,000 (L)	13.73
YG Capital Management Limited ("YG Capital") 一信資本管理有限公司 ("一信資本")	Investment Manager 投資經理	Underlying interest (Note 5) 相關權益(附註5)	1,500,000,000 (L)	13.73
Opportunity Venture (Asia) Limited ("Opportunity Venture") 機遇資本(亞洲)有限公司 ("機遇資本(亞洲)")	General Partner 普通合夥人	Underlying interest (Note 6) 相關權益(附註6)	1,500,000,000 (L)	13.73
Oriental Textile Products Limited 東方紡織有限公司	Beneficial Owner 實益擁有人	Ordinary shares of HK\$0.10 each (Note 7) 每股面值0.10港元之普通股 (附註7)	1,100,000,000 (L)	10.06

Notes:

1. The letters "L" and "S" denote long position and short position in the shares of the Company respectively.
2. Honghu Capital is wholly-owned and beneficially owned by Mr. Deng Junjie.
3. CSEZD is an investment holding company incorporated under the laws of Hong Kong, 100% of the issued share capital is directly held by Build Rise Capital Group Limited ("Build Rise"). Build Rise, a company incorporated in Republic of Seychelles, is wholly-owned by Mr. Ma. Accordingly, Build Rise and Mr. Ma are deemed to be interested in the 1,815,000,000 Shares held by CSEZD by virtue of the Securities and Futures Ordinance.
4. On 28 December 2020, Opportunity Venture, as the General Partner of FCG Venture, acquired the convertible bonds in an aggregate principal amount of HK\$150,000,000 at the Conversion Price of HK\$0.1 per Conversion Share at a consideration of HK\$150 million.
5. YG Capital is the investment manager of FCG Venture, and YG Capital is approximately 66.67% beneficially owned by Yplison Asset Management (Cayman) Limited ("Yplison Asset Management"). Therefore, both YG Capital and Yplison Asset Management are deemed to have an interest in the underlying shares in which FCG Venture has invested.
6. Opportunity Venture is the General Partner of FCG Venture, and Opportunity Venture are 50% owned by Mr. Cheung Wai On Simon ("Mr. Cheung") and 50% owned by Ms. Chan Wah Man Carman ("Ms. Chan"). Therefore, Opportunity Venture, Mr. Cheung and Ms. Chan are deemed to have an interest in the underlying shares in which FCG Venture has invested.
7. Oriental Textile Products Limited is an investment holding company incorporated under the laws of Hong Kong, 100% of the issued share capital is directly held by Mr. Zhang Jingyuan. Accordingly, Mr. Zhang Jingyuan is deemed to be interested in the 1,100,000,000 Shares held by Oriental Textile Products Limited by virtue of the SFO.

Save as disclosed above, as at 30 June 2023, the Directors were not aware of any persons who/entities which had any interest or short position in the Shares and underlying Shares, which were required to be recorded in the register of interests of the substantial shareholders required to be kept by the Company pursuant to section 336 of the SFO.

附註：

1. 「L」及「S」字分別代表於本公司股份之好倉及淡倉。
2. 鴻鵠資本由鄧俊杰先生全資實益擁有。
3. 中國經濟特區是一間根據香港法律註冊成立的投資控股公司，其已發行股本的100%由標捷資本集團有限公司（「標捷」）直接持有。標捷是一間在塞舌爾共和國註冊成立的公司，由馬先生全資擁有。因此，根據《證券及期貨條例》，標捷及馬先生被視為擁有由中國經濟特區持有的1,815,000,000股股份的權益。
4. 於二零二零年十二月二十八日，機遇資本（亞洲），以創富機遇之普通合夥人身份，以每股轉換股份0.1港元的轉換價收購本金總額為150,000,000港元的可換股債券，代價為150,000,000港元。
5. 一信資本為創富機遇之投資經理，而一信資本約66.67%由Yplison Asset Management (Cayman) Limited（「Yplison Asset Management」）實益擁有，因此一信資本及Yplison Asset Management均被視為於創富機遇所投資之相關股份中擁有權益。
6. 機遇資本（亞洲）為創富機遇之普通合夥人，而機遇資本（亞洲）50%由張偉安先生（「張先生」）及50%由陳華敏女士（「陳女士」）擁有，因此機遇資本（亞洲）、張先生及陳女士均被視為於創富機遇所投資之相關股份中擁有權益。
7. 東方紡織有限公司為一間根據香港法律註冊成立的投資控股公司，其100%的已發行股本由張景淵先生直接擁有。因此，根據《證券及期貨條例》，張景淵先生被視為於東方紡織有限公司所持有1,100,000,000股股份中擁有權益。

除以上所披露者外，於二零二三年六月三十日，董事概不知悉任何人士／實體於股份及相關股份中擁有根據證券及期貨條例第336條須存置的本公司主要股東權益登記冊須記錄的任何權益或淡倉。

## SHARE OPTION SCHEME

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants who work for the interests of the Group.

A share option scheme (the “Share Option Scheme”) was adopted at the annual general meeting of the Company (the “2016 AGM”) on 15 June 2016. The Share Option Scheme became valid and effective for a period of ten years commencing from the date of the 2016 AGM. Eligible participants of the Share Option Scheme include (a) full time or part time employees of our Group (including any Directors or directors of any subsidiary or any invested entity); (b) any suppliers, customers, consultants, agents, advisers, service providers; and (c) any person who, in the sole discretion of the board of directors, has contributed or may contribute to the Group. The Share Option Scheme shall be valid and effective for a period of 10 years commencing on the date it was adopted. The remaining life of the Share Option Scheme is approximately 3 years.

An offer of the grant of any option under the Share Option Scheme may be accepted within 21 business days from the date of grant together with a remittance of HK\$1.00 by way of consideration for the grant thereof. No option shall be granted to any eligible person if any further grant of options would result in the shares issued and to be issued upon exercise of all options granted and to be granted to such person in the 12 months period up to and including such further grant would exceed 1% of the total number of shares in issue, unless such further grant has been duly approved by the Company's shareholders in general meeting.

The exercise price of the option shall be determined at the discretion of the board of directors which shall be not less than the highest of: (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the date of grant; (ii) the average closing price of the Company's shares as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of grant; and (iii) the nominal value of the Company's shares.

The total number of shares in respect of which options may be granted under the Share Option Scheme shall not exceed 992,566,800 shares, being 10.0% of the total number of shares in issue as at the date of approval of the Refreshment on 21 July 2021.

## 購股權計劃

本公司設立購股權計劃，以向為本集團之利益行事之合資格參與者提供獎勵及回報。

本公司於二零一六年六月十五日之股東週年大會（「二零一六年股東週年大會」）上採納一項購股權計劃（「購股權計劃」）。購股權計劃於二零一六年股東週年大會日期起計十年間有效及生效。購股權計劃的合資格參與者包括(a)本集團的全職及兼職僱員（包括任何董事，或任何附屬公司或任何投資實體的董事）；(b)供應商、客戶、諮詢者、代理、顧問、服務供應商；及(c)董事會全權酌情認為對本集團作出貢獻或可能作出貢獻的人士。購股權計劃由其採納日期起計10年有效。購股權計劃的剩餘年期約為3年。

根據該購股權計劃授出的任何購股權要約可於授出日期起計21個營業日內接納，並須支付1.00港元作為接納要約的代價。倘向任何合資格人士授出更多的購股權，將導致於授出更多購股權日期前12個月期間（包括授出當日），在行使所有已授予或將授予該人士的購股權時發行及將發行的股份數目超過已發行股份總數的1%，則不會向該人士授出購股權，除非獲本公司股東於股東大會上正式批准授出更多購股權。

購股權的行使價將由董事會酌情釐定，其將採用不少於以下價格中的最高者定價：(i)本公司股份根據聯交所每日報價單所示於購股權授出日期的收市價；(ii)本公司股份根據聯交所每日報價單所示於緊接購股權授出日期前五個交易日的平均收市價；或(iii)本公司股份的面值。

根據購股權計劃可能授出的購股權所涉及股份總數不得超過992,566,800股，即於批准更新限額日期（即二零二一年七月二十一日）已發行股份總數的10.0%。

On 21 May 2021, the Company granted an aggregate of 290,000,000 share options to the existing Directors and employees. Exercise price of the share options granted is HK\$0.12. The share options granted are valid until the last day of 5-year period after the date of grant and shall vest on the second anniversary of the last trading day of the month following the grantee's service relationship start date.

As at 30 June 2023, the total number of securities available for issue under the Share Option Scheme pursuant to its terms was 992,566,800 Shares, representing in aggregate approximately 9.08% of the Company's issued share capital.

Details of the movements of the share options granted under the Share Option Scheme for the six months ended 30 June 2023 were as follows:

於二零二一年五月二十一日，本公司向現有董事及僱員授予合共290,000,000份購股權。所授出購股權之行使價為0.12港元。授予的購股權有效期至授予日期後5年期間的最後一天，並於受讓人服務關係開始日期後一個月的最後一個交易日的第二個週年日歸屬。

於二零二三年六月三十日，根據購股權計劃按其條款可供發行的證券總數為992,566,800股，合共佔本公司已發行股本約9.08%。

截至二零二三年六月三十日止六個月，根據購股權計劃授出的購股權變動詳情如下：

**Number of share options**  
購股權數目

Name 姓名	Date of grant 授出日期	Outstanding as at 1 January 2023 截至 二零二三年 一月一日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	Outstanding as at 30 June 2023 截至 二零二三年 六月三十日 尚未行使
		<b>Executive Directors</b> 執行董事				
Mr. Leong Wei Ping* 梁璋坪先生*	21 May 2021 二零二一年五月二十一日	29,000,000	-	-	-	29,000,000
Mr. Chan Wai Kit 陳偉傑先生	21 May 2021 二零二一年五月二十一日	29,000,000	-	-	29,000,000	-
Ms. Sun Tingting 孫婷婷女士	21 May 2021 二零二一年五月二十一日	29,000,000	-	-	-	29,000,000

\* for identification only

\* 僅供識別

Name 姓名	Date of grant 授出日期	Number of share options 購股權數目				Outstanding as at 30 June 2023 截至 二零二三年 六月三十日 尚未行使
		Outstanding as at 1 January 2023 截至 二零二三年 一月一日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	
Ms. Tang Po Yi 鄧寶怡女士	21 May 2021 二零二一年五月二十一日	29,000,000	-	-	-	29,000,000
Sub-total 小計		116,000,000	-	-	29,000,000	87,000,000
Employees in aggregate 僱員總計	21 May 2021 二零二一年五月二十一日	58,000,000	-	-	-	58,000,000
Total 總計		174,000,000	-	-	29,000,000	145,000,000

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Period was the Company or any of its subsidiaries a party to any arrangement to enable the Director or the chief executive of the Company to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate, and neither the Director nor the chief executive, nor any of their spouses or children under the age of 18, had any rights to subscribe for the securities of the Company, or any had exercised any such right.

## 董事收購股份或債權證之權利

於本期間內任何時間，本公司或其任何附屬公司概無訂立任何安排，致使董事或本公司最高行政人員可透過收購本公司或任何其他法團之股份或債權證而獲益，而有關董事或最高行政人員、或彼等之配偶或未滿18歲子女亦無擁有認購本公司證券之任何權利或已行使任何該等權利。

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

Neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities during the Period.

## DIRECTORS' INTEREST IN CONTRACTS OF SIGNIFICANCE

No contract of significance, to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of or at any time during the Period.

## CORPORATE GOVERNANCE

The Company has complied with the applicable code provisions in the Corporate Governance Code as set out in Appendix 14 of the Listing Rules during the Period.

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

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors. The Company has made specific enquiry of all Directors regarding any non-compliance with the Model Code during the Period and all Directors confirmed that they have fully complied with the required standard set out in the Model Code.

## AUDIT COMMITTEE REVIEW

The Group's audit committee (the "Audit Committee") comprises three members, namely Mr. Li Yu, Ms. Han Xingxing and Mr. Lau Jing Yeung William, who are independent non-executive Directors. The chairman of the Audit Committee is Mr. Lau Jing Yeung William. The primary duties of the Audit Committee are, among others, to review the financial reporting system and internal control procedures of the Group, to make recommendations to the Board on the appointment, reappointment and removal of the external auditor, to approve the remuneration and terms of engagement of the external auditor, to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards, and to review the financial information and accounting policies of the Group. This unaudited interim results including the accounting principles and practices adopted by the Group have been reviewed and approved by the Audit Committee.

## 購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於本期間內概無購買、贖回或出售本公司任何上市證券。

## 董事於重大合約之權益

本公司或其任何附屬公司概無訂立本公司董事於其中直接或間接擁有重大權益而於本期間結束時或本期間內任何時間仍然生效之重大合約。

## 企業管治

本公司於本期間一直遵守上市規則附錄十四所載之企業管治守則之適用守則條文。

## 董事遵守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本公司規管董事進行證券交易之行為守則。本公司已就本期間內有否不遵守標準守則而向全體董事作出特定查詢，而全體董事已確認，彼等一直全面遵守標準守則所載之規定標準。

## 審核委員會之審閱

本集團之審核委員會（「審核委員會」）由三名成員組成，分別為獨立非執行董事李玉先生、韓星星女士及劉正揚先生，其中劉正揚先生為審核委員會主席。審核委員會之主要職責為（其中包括）審議本集團的財務報告系統及內部控制程序、就外聘核數師之委任、續聘及罷免向董事會提出建議、批准外聘核數師之酬金及委聘條款、根據適用準則檢討並監察外聘核數師能否保持獨立客觀以及核數程序是否有效，以及審閱本集團之財務資料和會計政策。本未經審核中期業績（包括本集團所採納之會計原則及慣例）已經審核委員會審閱及批准。

## SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available and within the knowledge of the Directors, it is confirmed that there is sufficient public float of the Company's issued shares i.e. more than 25 percent, as at the date of this interim report.

## APPRECIATION

On behalf of the Board, I would like to express our appreciation to all our shareholders, employees, customers and suppliers for their continuing support.

On behalf of the Board

**Asia Television Holdings Limited**

**Mr. Liu Minbin**

*Chairman and Executive Director*

Hong Kong, 31 August 2023

## 足夠之公眾持股量

根據公開所得資料及就董事所知，已確認於本中期報告刊發日期，本公司已發行股份之公眾持股量已達到足夠水平（即超過25%）。

## 致謝

本人謹代表董事會感謝所有股東、僱員、客戶及供應商一直以來之支持。

代表董事會

亞洲電視控股有限公司

劉敏斌先生

主席兼執行董事

香港，二零二三年八月三十一日



The board (the "Board") of directors (the "Director(s)") of Asia Television Holdings Limited (the "Company") is pleased to announce the unaudited interim condensed consolidated financial statements of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2023 (the "Period") together with the comparative figures for the corresponding period in 2022 are as follow:

亞洲電視控股有限公司(「本公司」)之董事(「董事」)會(「董事會」)欣然公佈本公司及其附屬公司(統稱「本集團」)截至二零二三年六月三十日止六個月(「本期間」)之未經審核中期簡明綜合財務報表，連同二零二二年同期之比較數字如下：

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

For the six months ended 30 June 2023

## 簡明綜合損益及其他全面收益表

截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)	
	Notes 附註			
Turnover	營業額	4	24,511	28,676
Cost of sales	銷售成本		(22,842)	(45,396)
Gross Gain/(loss)	毛利/(損)		1,669	(16,720)
Loss on disposal of 20% equity interest of a subsidiary	出售一間附屬公司20%股權之虧損	16	-	(11,514)
Gain on disposal of a subsidiary	出售一間附屬公司之收益	15	21,751	-
Other gains, net	其他淨收益		277	5,712
Share of gain of an associate	應佔一間聯營公司收益		1,886	-
Net impairment loss on account receivables	應收賬款之減值虧損淨值		-	(2,486)
Net gain on financial assets at fair value through profit or loss	按公平值計入損益賬之財務資產之收益淨額		11,299	2,056
Distribution and selling expenses	分銷及銷售開支		(731)	(2,457)
Administrative and operating expenses	行政及經營開支		(21,782)	(26,547)
Finance costs	融資成本	5	(30,537)	(37,211)
Loss before taxation	除稅前虧損	6	(16,168)	(89,167)
Taxation	稅項	7	(25)	173
Loss for the period	本期間虧損		(16,193)	(88,994)

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
		Notes 附註	
Other comprehensive expense	其他全面開支		
– Items that will be subsequently to profit or loss:	– 將於其後至損益之項目：		
– exchange differences arising on translation	– 換算產生之匯兌差額	(23,479)	(11,987)
– exchange differences released upon disposal of 20% equity interest of a subsidiary	– 於出售一間附屬公司20%股權後釋出匯兌差額	–	1,543
<b>Total comprehensive expense for the period</b>	<b>本期間全面開支總額</b>	<b>(39,672)</b>	<b>(99,438)</b>
Loss for the period attributable to:	以下應佔本期間虧損：		
Owners of the Company	本公司擁有人	(12,893)	(86,756)
Non-controlling interests	非控股權益	(3,300)	(2,238)
		(16,193)	(88,994)
<b>Total comprehensive expense for the period attributable to:</b>	<b>以下應佔本期間全面開支總額：</b>		
Owners of the Company	本公司擁有人	(23,229)	(97,256)
Non-controlling interests	非控股權益	(16,443)	(2,182)
		(39,672)	(99,438)
		RMB cents 人民幣分	RMB cents 人民幣分
Loss per share	每股虧損		
– Basic and diluted	– 基本及攤薄	(0.12)	(0.87)

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

## 簡明綜合財務狀況表

於二零二三年六月三十日

		Notes 附註	At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 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		12,663	12,082
Investment properties	投資物業		1,194	1,141
Right-of-use assets	使用權資產		22,718	22,516
Intangible assets	無形資產		21,018	21,636
Interest in an associate	於一間聯營公司之權益		15,936	14,052
			73,529	71,427
<b>Current Assets</b>	<b>流動資產</b>			
Inventories	存貨		50,251	48,749
Trade and other receivables, deposits and prepayments	貿易及其他應收賬款、按金及預付款項	10	28,615	40,007
Loan receivables	應收貸款	11	-	-
Financial assets at fair value through profit or loss	按公平值計入損益賬之財務資產		21,010	10,126
Bank balances and cash	銀行結餘及現金		9,138	3,554
			109,014	102,436
<b>Current Liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付賬款	12	354,906	337,065
Contract liabilities	合約負債		8,263	6,398
Bond payables	應付債券		75,397	69,621
Taxation payables	應付稅項		4,126	4,137
Lease liabilities	租賃負債		62	120
Loans from other financial institutions	來自其他金融機構之貸款		183,791	175,684
Other borrowings	其他借貸		60,640	52,342
Convertible bonds	可換股債券		47,037	41,206
			734,222	686,573
<b>Net current liabilities</b>	<b>流動負債淨值</b>		(625,208)	(584,137)

		Notes 附註	At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Total assets less current liabilities	總資產減流動負債		(551,679)	(512,710)
<b>Non-current Liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		287	274
Other borrowing	其他借貸		3,605	5,047
Deferred tax liabilities	遞延稅項負債		4,327	2,195
			8,219	7,516
<b>Net liabilities</b>	<b>負債淨值</b>		(559,898)	(520,226)
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	13	956,689	956,689
Reserves	儲備		(1,230,539)	(1,207,310)
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		(273,850)	(250,621)
Non-controlling interests	非控股權益		(286,048)	(269,605)
<b>Capital deficiency</b>	<b>資本虧絀</b>		(559,898)	(520,226)

The interim financial information on pages 24 to 50 was approved and authorised for issue by the Board of Directors on 31 August 2023 and are signed on its behalf by:

第24至50頁之中期財務資料已於二零二三年八月三十一日獲董事會批准通過且授權刊發並由以下人士代表簽署：

**Liu Minbin**  
劉敏斌  
Chairman and Executive Director  
主席兼執行董事

**Tang Po Yi**  
鄧寶怡  
Executive Director  
執行董事

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2023

## 簡明綜合權益變動表

截至二零二三年六月三十日止六個月

		Attributable to equity shareholders of the Company 本公司股權持有人應佔											
		Share capital	Share premium	Special reserve	Other reserve	Convertible bond equity reserve	Share-base payments reserve	Translation reserve	Statutory surplus reserve fund	Accumulated losses	Total	Non-controlling interests	Capital deficiency
		股本	股份溢價	特別儲備	其他儲備	可換股債券 權益儲備	以股份 為基礎 付款儲備	匯兌儲備	法定盈餘 儲備金	累計虧損	總計	非控股權益	資本虧絀
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
				Note (i) 附註(i)					Note (ii) 附註(ii)				
At 1 January 2023 (audited)	於二零二三年一月一日(經審核)	956,689	1,163,325	82,374	73,876	5,348	2,460	4,677	25,557	(2,564,927)	(250,621)	(269,605)	(520,226)
Loss for the period	本期間虧損	-	-	-	-	-	-	-	-	(12,893)	(12,893)	(3,300)	(16,193)
Other comprehensive expense for the period	本期間其他全面開支												
- Exchange differences arising on translation	- 換算產生之匯兌差額	-	-	-	-	-	-	(10,336)	-	-	(10,336)	(13,143)	(23,479)
Total comprehensive expense for the period	本期間全面開支總額	-	-	-	-	-	-	(10,336)	-	(12,893)	(23,229)	(16,443)	(39,672)
Lapse of share options	購股權失效	-	-	-	-	-	(461)	-	-	461	-	-	-
At 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)	956,689	1,163,325	82,374	73,876	5,348	1,999	(5,659)	25,557	(2,577,359)	(273,850)	(286,048)	(559,898)

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Attributable to equity shareholders of the Company 本公司股權持有人應佔											
		Share capital	Share premium	Special reserve	Other reserve	Convertible bond equity reserve	Share-base payments reserve	Translation reserve	Statutory surplus reserve fund	Accumulated losses	Total	Non-controlling interests	(Capital deficiency)/ Total equity
		股本	股份溢價	特別儲備	其他儲備	權益儲備	以股份為基礎	匯兌儲備	法定盈餘	累計虧損	總計	非控股權益	(資本虧絀)/ 總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
				Note (i) 附註(i)					Note (ii) 附註(ii)				
At 1 January 2022 (audited)	於二零二二年一月一日(經審核)	870,809	1,162,519	82,374	73,876	15,185	3,768	19,242	25,557	(2,382,128)	(128,798)	(206,484)	(335,282)
Loss for the period	本期間虧損	-	-	-	-	-	-	-	-	(86,756)	(86,756)	(2,238)	(88,994)
Other comprehensive expense for the period	本期間其他全面開支												
- Exchange differences arising on translation	- 換算產生之匯兌差額	-	-	-	-	-	-	(12,043)	-	-	(12,043)	56	(11,987)
- Translation revenue released upon disposal of 20% equity interest of a subsidiary	- 於出售一間附屬公司20%股權後釋出匯兌收入	-	-	-	-	-	-	1,543	-	-	1,543	-	1,543
Total comprehensive expense for the period	本期間全面開支總額	-	-	-	-	-	-	(10,500)	-	(86,756)	(97,256)	(2,182)	(99,438)
Derecognition of non-controlling interest upon disposal of 20% equity interest of a subsidiary	於出售一間附屬公司20%股權後取消確認非控股權益	-	-	-	-	-	-	-	-	-	-	(15,537)	(15,537)
Recognition of equity-settled share-based payment	確認以權益結算股份為基礎付款	-	-	-	-	-	422	-	-	-	422	-	422
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	870,809	1,162,519	82,374	73,876	15,185	4,190	8,742	25,557	(2,468,884)	(225,632)	(224,203)	(449,835)

Notes:

- (i) The special reserve represents the differences between the nominal amount of the shares issued by the Company and the Group's former holding company and the aggregate amount of paid-up capital of the subsidiaries acquired pursuant to the group reorganisation in 2005 in preparation for the listing of the Company's shares, net of subsequent distribution to shareholders.
- (ii) As stipulated by the relevant laws and regulations for foreign investment enterprises in the People's Republic of China (the "PRC"), the Company's PRC subsidiaries are required to maintain a statutory surplus reserve fund which is non-distributable. Appropriation to such reserve is made out of net profit after taxation of the statutory financial statements of the PRC subsidiaries while the amounts and allocation basis are decided by their board of directors annually. The statutory surplus reserve fund can be used to make up prior year losses, if any, and can be applied in conversion into capital by means of a capitalisation issue.

附註：

- (i) 特別儲備乃指本公司及本集團前控股公司已發行股份之面值與根據籌備本公司股份上市於二零零五年進行之集團重組所收購之附屬公司之繳入資本總額之差額，當中扣除其後向股東作出之分派。
- (ii) 按有關中華人民共和國(「中國」)外資企業之相關法例及法規，本公司之中國附屬公司須存置不可分派之法定盈餘儲備金。有關儲備之撥款乃來自中國附屬公司法定財務報表之除稅後純利，而款額及分配基準乃由有關公司之董事會按年決定。法定盈餘儲備金可用於彌補過往年度之虧損(如有)及能以資本化發行之方式轉換為資本。

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2023

## 簡明綜合現金流量表

截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
Net cash used in operating activities	經營業務所動用之現金淨額	(18,086)	(35,751)
Net cash (used in)/generated from investing activities	投資活動所(動用)/產生之現金淨額	(897)	1,676
Net cash generated from financing activities	融資活動所產生之現金淨額	23,895	13,342
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	4,912	(20,733)
Cash and cash equivalents at 1 January	於一月一日之現金及現金等價物		
– general accounts and cash	— 一般賬戶及現金	3,554	29,041
Effect of foreign exchange rate changes	外幣匯率變動之影響	672	(2,339)
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等價物	9,138	5,969
Analysis of the balance of cash and cash equivalents	現金及現金等價物之結餘分析		
Bank balances and cash – general accounts and cash	銀行結餘及現金— 一般賬戶及現金	9,138	5,969

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2023

### 1. GENERAL

The Company was incorporated and registered as an exempted company with limited liability under the Companies Law of the Cayman Islands and acts as an investment holding company. Its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The unaudited interim condensed consolidated financial statements (the “Interim Financial Statements”) are presented in Renminbi (“RMB”).

### 2. BASIS OF PREPARATION

These Interim Financial Statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange.

## 簡明綜合財務報表附註

截至二零二三年六月三十日止六個月

### 1. 一般事項

本公司根據開曼群島公司法註冊成立及註冊為獲豁免有限責任公司，並作為投資控股公司。本公司之股份於香港聯合交易所有限公司（「聯交所」）主板上市。未經審核中期簡明綜合財務報表（「中期財務報表」）以人民幣（「人民幣」）呈列。

### 2. 編製基準

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



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

The accounting policies adopted in the preparation of the condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of new standards effective as of 1 January 2023.

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The application of the new and revised standards during the reporting period has no material impact on the amounts reported in these condensed consolidated financial statements and/or disclosures set in these condensed consolidated financial statements.

### 3. 採納新訂及經修訂香港財務報告準則

編製簡明綜合財務報表時所採納的會計政策，與編製本集團截至二零二二年十二月三十一日止年度的年度綜合財務報表所依循者一致，惟採納截至二零二三年一月一日生效的新訂準則除外。

香港財務報告準則第17號 (包括二零二零年十月及二零二二年二月的香港財務報告準則第17號(修訂本))	保險合約
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合資企業之間之資產出售或投入
香港會計準則第1號(修訂本)	負債分類為流動或非流動以及香港詮釋第5號(二零二零年)的有關修訂
香港會計準則第1號及香港財務報告準則實務聲明第2號(修訂本)	會計政策披露
香港會計準則第8號(修訂本)	會計估計的定義
香港會計準則第12號(修訂本)	與單一交易產生的資產及負債有關的遞延稅項

於報告期間應用新訂及經修訂準則對於該等簡明綜合財務報表匯報的金額及／或於該等簡明綜合財務報表所載之披露並無重大影響。

## 4. REVENUE AND SEGMENT INFORMATION

The Group manages its businesses by divisions, which are organised by a mixture of both business lines (products and services) and geography. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following six reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Processing, printing and sales of finished fabrics and subcontracting services in the PRC;
- Trading of fabrics and clothing;
- Money lending;
- Securities investment;
- Media, cultural and entertainment; and
- Securities brokerage services and margin finance.

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

For the purposes of assessing segment performance and allocating resources between segments, the Group's senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following basis:

Segment assets include all non-current assets and current assets attributable to the activities of the individual segments. Segment liabilities include trade and other payables attributable to the activities of the individual segments, other borrowing and short-term loans managed directly by the segments.

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

Information regarding the Group's reportable segments as provided to the Group's senior executive management for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2023 and 2022 are set out below.

## 4. 收入及分類資料

本集團按不同部門管理業務，而部門是同時以業務系列（產品和服務）和地理位置的方式組織。本集團呈列以下六個須報告分類，此與內部匯報資料予本集團最高執行管理層以作資源分配及表現評估的方式一致。並無合併營運分類以組成以下須報告分類。

- 於中國的成品布料加工、印花及銷售及分包服務；
- 布料及成衣貿易；
- 放債；
- 證券投資；
- 媒體、文化及娛樂；及
- 證券經紀服務及保證金融資。

### (i) 分類業績、資產及負債

就評估分類表現及在分類之間分配資源，本集團最高執行管理層按以下基準監察各須報告分類應佔之業績、資產及負債：

分類資產包括歸屬於各獨立分類之活動之所有非流動資產和流動資產。分類負債包括歸屬於各獨立分類之活動之貿易及其他應付賬款、其他借貸以及由分類直接管理之短期貸款。

收入及開支乃參考該等分類所帶來之銷售及產生之開支或因該等分類應佔之資產的折舊或攤銷所產生之開支而分配予須報告分類。

截至二零二三年及二零二二年六月三十日止六個月就資源分配及評估分類表現而向本集團最高執行管理層提供之本集團須報告分類之資料如下。

#### 4. REVENUE AND SEGMENT INFORMATION – CONTINUED

##### (i) Segment results, assets and liabilities – continued

#### 4. 收入及分類資料 – 續

##### (i) 分類業績、資產及負債 – 續

		Six months ended 30 June 2023 (unaudited) 截至二零二三年六月三十日止六個月(未經審核)							
		Processing, printing and sales of finished fabrics	Trading of fabrics and clothing	Money lending	Securities investment	Entertainment and media	Securities brokerage services and margin finance	Unallocated corporate office	Total
		成品布料加工、 印花及銷售 - PRC - 中國	布料及 成衣貿易 - Hong Kong - 香港	放債 - Hong Kong - 香港	證券投資 - Hong Kong - 香港	娛樂及媒體 - Hong Kong - 香港	證券經紀服務 及保證金融資 - Hong Kong - 香港	未分配公司 辦事處	總計
		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
Reportable segment revenue and timing of revenue recognition	須報告分類收入及收入確認之時間								
Products and services transferred at a point in time	於某一時間點轉移產品及服務	2,955	-	-	-	-	-	-	2,955
Services transferred over time	經過一段時間轉移服務	8,372	-	-	-	12,943	-	241	21,556
Revenue from external customers	來自外界客戶之收入	11,327	-	-	-	12,943	-	241	24,511
Revenue from inter-segment	分類間收入	-	-	-	-	-	-	-	-
Reportable segment revenue	須報告分類收入	11,327	-	-	-	12,943	-	241	24,511
Reportable segment loss (adjusted EBITDA)	須報告分類虧損(經調整EBITDA)	(2,933)	-	(11)	(3)	(10,664)	-	(5,922)	(19,533)
Depreciation and amortisation	折舊和攤銷	(527)	-	-	-	(505)	-	(2)	(1,034)
Net unrealised gain on financial assets at fair value through profit or loss	按公平值計入損益賬之財務資產之未變現收益淨額	-	-	-	-	-	-	11,299	11,299
Finance costs	融資成本	(331)	-	-	-	(9)	-	(30,197)	(30,537)
Share of gain of an associate	分佔一間聯營公司收益	-	-	-	-	-	1,886	-	1,886
Gain on disposal of a subsidiary	出售一間附屬公司之收益	-	-	-	-	-	-	21,751	21,751
Loss before taxation	除稅前虧損								(16,168)
		At 30 June 2023 (unaudited) 於二零二三年六月三十日(未經審核)							
Reportable segment assets	須報告分類資產	58,341	109	42	20,353	86,716	-	16,982	182,543
Reportable segment liabilities	須報告分類負債	42,812	4,164	410	-	72,288	-	622,767	742,441

#### 4. REVENUE AND SEGMENT INFORMATION – CONTINUED

##### (i) Segment results, assets and liabilities – continued

#### 4. 收入及分類資料－續

##### (i) 分類業績、資產及負債－續

Six months ended 30 June 2022 (unaudited)  
截至二零二二年六月三十日止六個月(未經審核)

		Processing, printing and sales of finished fabrics 成品布料加工、 印花及銷售 - PRC - 中國 RMB'000 人民幣千元	Trading of fabrics and clothing 布料及 成衣貿易 - Hong Kong - 香港 RMB'000 人民幣千元	Money lending 放款 - Hong Kong - 香港 RMB'000 人民幣千元	Securities investment 證券投資 - Hong Kong - 香港 RMB'000 人民幣千元	Entertainment and media 娛樂及媒體 - Hong Kong - 香港 RMB'000 人民幣千元	Securities brokerage services and margin finance 證券經紀服務 及保證金融資 - Hong Kong - 香港 RMB'000 人民幣千元	Unallocated corporate office 未分配公司 辦事處 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Reportable segment revenue and timing of revenue recognition	須報告分類收入及收入確認之時間								
Products and services transferred at a point in time	於某一時間點轉移產品及服務	7,178	-	955	-	-	3,154	-	11,287
Services transferred over time	經過一段時間轉移服務	12,838	-	-	-	4,551	-	-	17,389
Revenue from external customers	來自外界客戶之收入	20,016	-	955	-	4,551	3,154	-	28,676
Revenue from inter-segment	分類間收入	-	-	-	-	-	-	-	-
Reportable segment revenue	須報告分類收入	20,016	-	955	-	4,551	3,154	-	28,676
Reportable segment profit/(loss) (adjusted EBITDA)	須報告分類溢利/(虧損) (經調整EBITDA)	(2,735)	-	1,907	1	(22,502)	4,677	(19,123)	(37,775)
Depreciation and amortisation	折舊和攤銷	(82)	-	-	-	(1,405)	(423)	(327)	(2,237)
Impairment loss on trade receivables	貿易應收賬款之減值虧損	-	-	-	-	-	(2,486)	-	(2,486)
Net gain/(loss) on financial assets at fair value through profit or loss	按公平值計入損益賬之財務資產之收益/(虧損)淨額	-	-	-	3,251	-	(1,195)	-	2,056
Finance costs	融資成本	(70)	-	-	-	-	(664)	(36,477)	(37,211)
Loss on disposal of 20% equity interest of a subsidiary	出售一間附屬公司20%股權之虧損								(11,514)
Loss before taxation	除稅前虧損								(89,167)
Reportable segment assets	須報告分類資產	49,664	101	13,436	31,677	169,242	-	16,678	280,798
Reportable segment liabilities	須報告分類負債	33,491	-	469	-	112,353	-	584,320	730,633

At 30 June 2022 (unaudited)  
於二零二二年六月三十日(未經審核)

## 4. REVENUE AND SEGMENT INFORMATION – CONTINUED

### (ii) Geographical information

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's non-financial non-current assets ("specified non-current assets"). The geographical location of revenue from customers is based on the location at which the services were provided or the goods delivered. The geographical location of the specified non-current assets is based on the physical location of the asset.

		Turnover 營業額		Specified Non-current assets 指定非流動資產	
		Six months ended 30 June 截至六月三十日止六個月		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)		
The PRC	中國	11,327	20,016	–	26
Malaysia	馬來西亞	–	739	497	8
Hong Kong	香港	13,184	7,921	73,032	71,393
		24,511	28,676	73,529	71,427

### Information about major customers

There are no customers who individually contribute over 10% of the total revenue of the Group.

### 有關主要客戶之資料

並無個別客戶佔本集團總收入之10%以上。

## 4. 收入及分類資料 – 續

### (ii) 地區資料

下表載列有關(i)本集團來自外界客戶之收益；及(ii)本集團之非財務兼非流動資產(「指定非流動資產」)的地理位置之相關資料。來自客戶收益的地理位置是基於提供服務或交付貨品的位置而釐定。指定非流動資產的地理位置是基於資產實際所在位置而釐定。

#### 4. REVENUE AND SEGMENT INFORMATION – CONTINUED

##### (iii) Contract balances

The following table provides information about receivables and contract liabilities from contracts with customers.

		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Receivables, which are included in "Trade and other receivables"	計入「貿易及其他應收賬款」之 應收賬款		
– Sales of goods from finished fabrics and garment products	– 成品布料及服裝產品之商品銷售	687	1,844
– Subcontracting services income	– 分包服務收入	621	1,156
– Entertainment and media services income	– 娛樂及媒體服務收入	392	3,812
		1,700	6,812
Contract liabilities – which included in "Trade and other payables"	計入「貿易及其他應付賬款」之 合約負債		
– Sales of goods from finished fabrics and garment products	– 成品布料及服裝產品之商品銷售	4,967	4,031
– Subcontracting services income	– 分包服務收入	1,524	1,022
– Entertainment and media services income	– 娛樂及媒體服務收入	1,772	1,345
		8,263	6,398

#### 4. 收入及分類資料 – 續

##### (iii) 合約結餘

下表載列與客戶之合約中之應收賬款及合約負債資料。

## 4. REVENUE AND SEGMENT INFORMATION – CONTINUED

### (iii) Contract balances – continued

The contract liabilities comprised the customers deposits and receipt in advance.

The Group applies the practical expedient in paragraph 21 of HKFRS 15 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

## 5. FINANCE COSTS

## 4. 收入及分類資料－續

### (iii) 合約結餘－續

合約負債包括客戶按金及預收款項。

本集團採用香港財務報告準則第15號中第21段所述之可行權宜方法，而並無披露有關該等原定預期年期為一年或以內之餘下履約責任之資料。

## 5. 融資成本

Six months ended 30 June  
截至六月三十日止六個月

		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
Interest on bank loans	銀行貸款之利息	331	70
Interest on other unsecured loans	其他無抵押貸款之利息	23,482	24,795
Interest on bond payables	應付債券之利息	2,446	2,291
Interest on lease liabilities	租賃負債之利息	9	5
Interest on convertible bonds	可換股債券之利息	3,748	9,431
Other finance costs	其他融資成本	521	619
		30,537	37,211

## 6. LOSS BEFORE TAXATION

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
Loss before taxation was arrived at after charging/(crediting):	除稅前虧損已扣除／(計入)下列各項：		
Cost of inventories recognised as expenses	支銷之存貨成本	13,845	22,514
Depreciation of:	以下各項之折舊：		
– Property, plant and equipment	– 物業、廠房及設備	527	969
– Right-of-use assets	– 使用權資產	507	1,268
Net gain on financial assets at fair value through profit or loss	按公平值計入損益賬之財務資產之收益淨額		
(a) securities investment	(a) 證券投資		
– Realised gain on disposal	– 出售之已變現收益	–	(59)
– Fair value gain	– 公平值收益	(11,299)	(1,997)
Loss on disposal of 20% equity interest of a subsidiary	出售一間附屬公司20%股權之虧損	–	11,514
Gain on disposal of a subsidiary	出售一間附屬公司之收益	(21,751)	–
Net impairment loss on account receivables	應收賬款之減值虧損淨值	–	2,486

## 7. TAXATION

The PRC Enterprise Income Tax is calculated at the rate of 25% prevailing in the PRC jurisdiction for the period ended 30 June 2023 (2022: 25%). Provision for Hong Kong Profits Tax has been provided at the rate of 8.25% or 16.5% (2022: 16.5%) on the estimated assessable profits arising in Hong Kong during the period.

No provision for Hong Kong Profits Tax and the PRC Enterprise Income Tax has been made in the Interim Financial Statements as the Group's operations in Hong Kong and PRC had no assessable profit for the Period.

## 6. 除稅前虧損

## 7. 稅項

截至二零二三年六月三十日止期間中國企業所得稅以中國司法權區之當期稅率25%計算(二零二二年：25%)。期內已就於香港產生之估計應課稅溢利按稅率8.25%或16.5%(二零二二年：16.5%)計提香港利得稅撥備。

由於本集團之香港及中國業務於本期間並無應課稅溢利，故並無於中期財務報表就香港利得稅及中國企業所得稅作出任何撥備。



## 8. LOSS PER SHARE

The calculation of basic loss per share for the current period and prior period are based on the loss for the period attributable to the owners of the Company, and the weighted average number of ordinary shares in issue during the period are set forth below.

For the period ended 30 June 2023 and 2022, as the Company's outstanding convertible bonds had an anti-dilutive effect to the basic loss per share calculation, the conversion of the above potential dilutive shares is not assumed in the computation of diluted loss per share. Therefore, the basic and diluted loss per share for the period ended 30 June 2023 and 2022 are equal.

The calculations of basic and diluted loss per share attributable to owners of the Company are based on the following data:

## 8. 每股虧損

本期間及上一期間的每股基本虧損乃根據本公司擁有人應佔期內虧損計算，而期內已發行普通股加權平均數載列如下。

截至二零二三年及二零二二年六月三十日止期間，由於本公司的未行使可換股債券對計算每股基本虧損具有反攤薄效應，故計算每股攤薄虧損時並無假設兌換上述具潛在攤薄影響的股份。因此，截至二零二三年及二零二二年六月三十日止期間之每股基本及攤薄虧損相等。

本公司擁有人應佔每股基本及攤薄虧損之計算乃基於以下數據：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Loss</b>	<b>虧損</b>		
Loss for the period attributable to owners of the Company used in the basic and diluted loss per share calculation	用於計算每股基本及攤薄虧損之本公司擁有人應佔期內虧損	(12,893)	(86,756)
		2023 二零二三年 '000 千股	2022 二零二二年 '000 千股
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares in issue during the period used in the basic and diluted loss per share calculation	用於計算每股基本及攤薄虧損之期內已發行普通股加權平均數	10,925,668	9,925,668

## 9. DIVIDEND

The Board does not recommend the payment of an interim dividend for the Period (2022: Nil).

## 10. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

## 9. 股息

董事會建議本期間不派發中期股息(二零二二年：無)。

## 10. 貿易及其他應收賬款、按金及預付款項

		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables from other segments (note i)	其他分類之貿易應收賬款(附註i)	5,555	10,655
Less: Allowances for bad and doubtful debts	減：呆壞賬撥備	(3,855)	(3,843)
		1,700	6,812
Deposits paid to suppliers	已付供應商之按金	5,966	6,337
Less: Allowances for impairment	減：減值撥備	(2,420)	(2,420)
		3,546	3,917
Other deposits, receivables and prepayments	其他按金、應收賬款及預付款項		
- Value-added tax recoverable	- 可收回之增值稅	549	258
- Other receivables and prepayments	- 其他應收賬款及預付款項	19,370	23,562
- Other deposits	- 其他按金	310	856
- Amounts due from related companies (note ii)	- 應收關連公司款項(附註ii)	3,140	4,602
		23,369	29,278
		28,615	40,007

## 10. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – CONTINUED

Notes:

### (i) Trade receivables from other segments

The Group does not provide credit period to its customers. The ageing analysis of the trade receivables from other segments, net of impairment as at the reporting date, based on invoice date and due date, is as follows:

		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
0 to 90 day(s)	0至90日	1,028	5,994
91 to 180 days	91至180日	315	449
181 to 270 days	181至270日	115	349
271 to 365 days	271至365日	242	20
Over 365 days	超過365日	-	-
		1,700	6,812

(ii) The amounts due are unsecured, interest-free and repayable on demand.

## 10. 貿易及其他應收賬款、按金及預付款項 – 續

附註：

### (i) 其他分類之貿易應收賬款

本集團不會向其客戶提供信貸期。於報告日期，其他分類之貿易應收賬款(扣除減值)按發票日期及到期日之賬齡分析如下：

		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
0 to 90 day(s)	0至90日	1,028	5,994
91 to 180 days	91至180日	315	449
181 to 270 days	181至270日	115	349
271 to 365 days	271至365日	242	20
Over 365 days	超過365日	-	-
		1,700	6,812

(ii) 應收款項為無抵押、免息及須應要求償還。

## 11. LOAN RECEIVABLES

The credit quality analysis of the loan receivables is as follows:

		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Unsecured loans	無抵押貸款		
– principal	– 本金	21,525	21,273
– interest	– 利息	1,917	1,135
Less: Impairment loss recognised	減：已確認減值虧損	(23,442)	(22,408)
		–	–

The Group's loan receivables, which arise from the money lending business in Hong Kong, were denominated in Hong Kong dollars. The net carrying value of the loan principal in original currency as at 30 June 2023 amounted to approximately HK\$nil (31 December 2022: HK\$nil).

Aging analysis of loan receivables (after impairment allowances) prepared based on loan commencement or renewal date set out in the relevant contracts is as follows:

		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Less than 1 month	少於一個月	–	–
1 to 3 month(s)	一個月至三個月	–	–
4 to 6 months	四個月至六個月	–	–
7 to 12 months	七個月至十二個月	–	–
		–	–

## 11. 應收貸款

應收貸款的信貸質素分析如下：

		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Unsecured loans	無抵押貸款		
– principal	– 本金	21,525	21,273
– interest	– 利息	1,917	1,135
Less: Impairment loss recognised	減：已確認減值虧損	(23,442)	(22,408)
		–	–

本集團之應收貸款(因於香港的放債業務而產生)乃以港元計值。於二零二三年六月三十日之貸款本金(按原來之貨幣)之賬面淨值約為零港元(二零二二年十二月三十一日：零港元)。

相關合約所載基於貸款開始日期或重續日期編製之應收貸款(減值撥備後)之賬齡分析如下：

		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Less than 1 month	少於一個月	–	–
1 to 3 month(s)	一個月至三個月	–	–
4 to 6 months	四個月至六個月	–	–
7 to 12 months	七個月至十二個月	–	–
		–	–

## 12. TRADE AND OTHER PAYABLES

## 12. 貿易及其他應付賬款

		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade payables from other segments (note i)	其他分類之貿易應付賬款(附註i)	21,661	25,521
Other payables and accruals (note ii)	其他應付賬款及應計費用(附註ii)	283,605	289,488
Other payables on film rights and licence fees	電影版權及授權費之其他應付賬款	48	133
Other payables on convertible bonds interest	可換股債券利息之其他應付賬款	15,303	14,628
Amount due to directors (note iii)	應付董事款項(附註iii)	15,187	6,905
Amount due to shareholders of the Company (note iii)	應付本公司股東款項(附註iii)	19,102	390
		354,906	337,065

## 12. TRADE AND OTHER PAYABLES – CONTINUED

Notes:

- (i) The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period:

		At 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
0 to 90 day(s)	0至90日	5,224	8,094
91 to 180 days	91至180日	1,343	2,252
181 to 270 days	181至270日	154	42
271 to 365 days	271至365日	11,363	11,549
Over 365 days	超過365日	3,577	3,584
		21,661	25,521

- (ii) Other payables mainly represents (i) amounts due to certain independent third parties; (ii) interest payables and (iii) accrued staff costs and director's remuneration.

- (iii) The amounts due are unsecured, interest-free and repayable on demand.

## 12. 貿易及其他應付賬款－續

附註：

- (i) 於報告期間結束時，貿易應付賬款根據發票日期呈列之賬齡分析如下：

- (ii) 其他應付賬款主要指(i)應付若干獨立第三方款項；(ii)應付利息；及(iii)應計員工成本及董事薪酬。

- (iii) 應付款項為無抵押、免息及須應要求償還。

## 13. SHARE CAPITAL

## 13. 股本

		Number of share 股份數目 '000 千股	Authorised Amount 法定款額 HK\$'000 千港元
Ordinary shares of HK\$0.10 each As at 31 December 2022 (audited) and 30 June 2023 (unaudited)	每股面值0.10港元之普通股 於二零二二年十二月三十一日 (經審核)及二零二三年六月三十日 (未經審核)	20,000,000	2,000,000
		Issued and fully paid 已發行及繳足	
		Number of shares 股份數目 '000 千股	Amount 款額 RMB'000 人民幣千元
			Amount 款額 HK\$'000 千港元
As at 31 December 2022 (audited) and 30 June 2023 (unaudited)	於二零二二年十二月三十一日 (經審核)及二零二三年 六月三十日(未經審核)	10,925,668	956,689
			1,092,566

## 14. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The following table presents the carrying value of the Group's financial instruments measured at fair value across the three levels of the fair value hierarchy defined in Hong Kong Financial Reporting Standard 13 "Fair Value Measurement" with fair value of each financial instrument categorised in its entirety based on the lowest level of input that is significant to that fair value measurement. The fair value hierarchy has the following levels:

- Level 1: fair values measured quoted prices (unadjusted) in active markets for identical financial instruments;
- Level 2: fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available; and
- Level 3: fair value measured using significant unobservable inputs.

## 14. 財務工具之公平值計量

下表呈列根據香港財務報告準則第13號「公平值計量」所界定之三個層級公平值等級架構以公平值計量之本集團財務工具之賬面值，各財務工具之公平值以對公平值計量而言關係重大之最低層級輸入數據為依據進行整體分類。公平值等級架構分為以下層級：

- 層級1：相同財務工具之公平值按活躍市場報價(不予調整)計量；
- 層級2：使用層級2輸入數據(即不符合層級1之可觀察輸入數據)而不使用重大不可觀察輸入數據計量之公平值。不可觀察輸入數據指並無市場資料之輸入數據；及
- 層級3：使用重大不可觀察輸入數據計量之公平值。



## 14. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS – CONTINUED

The financial assets measured at fair value in the Interim Financial Statements grouped into the fair value hierarchy as follows:

		Level 1 層級1 RMB'000 人民幣千元	Level 2 層級2 RMB'000 人民幣千元	Level 3 層級3 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 30 June 2023	於二零二三年六月三十日				
Financial assets at FVTPL	按公平值計入損益賬之 財務資產				
– Equity securities listed in overseas, at fair value	– 海外上市股本證券 (按公平值計)	20,353	–	–	20,353
– Movie investments, at fair value	– 電影投資 (按公平值計)	–	–	657	657
		20,353	–	657	21,010

		Level 1 層級1 RMB'000 人民幣千元	Level 2 層級2 RMB'000 人民幣千元	Level 3 層級3 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 31 December 2022	於二零二二年 十二月三十一日				
Financial assets at FVTPL	按公平值計入損益賬之 財務資產				
– Equity securities listed in overseas, at fair value	– 海外上市股本證券 (按公平值計)	9,151	–	–	9,151
– Movie investments, at fair value	– 電影投資 (按公平值計)	–	–	975	975
		9,151	–	975	10,126

There were no transfers between the three Levels during the period and prior period.

## 14. 財務工具之公平值計量 – 續

於中期財務報表內按公平值計量之財務資產按以下方式分類至公平值等級架構：

於期內及過往期間，不存在三個層級之間的轉換。

## 15. DISPOSAL OF A SUBSIDIARY

In April 2023, the Group disposed of the entire equity interest in a PRC company for a consideration of HK\$100,000. The PRC Company was engaged in the general trading, which was not in alignment with our core business activities.

The gain on Disposal was arrived at as follows:

		<i>RMB'000</i> 人民幣千元
Net liabilities	負債淨值	(21,658)
Gain on the disposal	出售之收益	21,751
Total consideration	總代價	93

## 16. DISPOSAL OF 20% EQUITY INTEREST OF A SUBSIDIARY

On 18 May 2022, the Group entered into sale and purchase agreement with an independent third party (the "Purchaser"), pursuant to which the Purchaser has agreed to acquire and the Group has agreed to dispose 20% of the entire issued share capital of Million Federal, at the consideration of HK\$8 million, which shall be paid to the Group at the completion date by cash.

The principal activity of Million Federal is investment holdings. Sincere Securities, the wholly-owned subsidiary of the Million Federal, is principally engaged in type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO. Upon completion, the Group owns 40% equity interest in Million Federal and thus Million Federal will cease to be a subsidiary of the Group. Million Federal will become an associate of the Group.

Details of the disposal is set out in the announcements of the Company dated 18 May 2022 and 21 June 2022.

## 15. 出售一間附屬公司

於二零二三年四月，本集團出售一間中國公司全部股權，代價為100,000港元。中國公司從事一般貿易，並不符合我們的核心業務活動。

出售事項之收益乃經計算以下各項而達致：

## 16. 出售一間附屬公司20%股權

於二零二二年五月十八日，本集團與獨立第三方（「買方」）訂立買賣協議，據此，買方同意收購而本集團同意出售萬方全部已發行股本之20%，代價為8,000,000港元，並須於完成日期以現金支付予本集團。

萬方的主要業務為投資控股。萬方的全資附屬公司訊匯證券主要從事第1類（證券交易）、第4類（就證券提供意見）及第9類（提供資產管理）受證券及期貨條例規管活動。於完成後，本集團將持有萬方40%股權，並因此萬方將不再為本集團之附屬公司。萬方將成為本集團的聯營公司。

出售事項之詳情載於本公司日期為二零二二年五月十八日及二零二二年六月二十一日之公佈。

## 16. DISPOSAL OF 20% EQUITY INTEREST OF A SUBSIDIARY – CONTINUED

The loss on Disposal was arrived at as follows:

		<i>RMB'000</i> 人民幣千元
Net assets	資產淨值	44,986
Release of translation reserve	釋放匯兌儲備	1,543
Release of non-controlling interest	釋放非控股權益	(15,537)
Transfer to investment in an associate	轉撥至於聯營公司之投資	(12,951)
Sub-total	小計	18,041
Less:	減：	
Cash consideration	現金代價	(6,527)
Loss on the disposal	出售之虧損	11,514

## 17. MATERIAL RELATED PARTY TRANSACTIONS

The Directors represented key management of the Group. During the Period, the Directors' remuneration of approximately RMB2,389,661 (2022: RMB2,126,994) was charged to the profit or loss.

## 16. 出售一間附屬公司20%股權－續

出售事項之虧損乃經計算以下各項而達致：

		<i>RMB'000</i> 人民幣千元
Net assets	資產淨值	44,986
Release of translation reserve	釋放匯兌儲備	1,543
Release of non-controlling interest	釋放非控股權益	(15,537)
Transfer to investment in an associate	轉撥至於聯營公司之投資	(12,951)
Sub-total	小計	18,041
Less:	減：	
Cash consideration	現金代價	(6,527)
Loss on the disposal	出售之虧損	11,514

## 17. 重大有關連人士之交易

董事為本集團之主要管理人員。於本期間，董事酬金約人民幣2,389,661元(二零二二年：人民幣2,126,994元)已從損益中扣除。

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

#### Executive Directors:

Mr. Liu Minbin (*Chairman*)  
Mr. Leong Wei Ping 梁璋珮先生\*  
Mr. Sze Siu Bun  
Ms. Sun Tingting  
Ms. Tang Po Yi  
Ms. Zha Mengling

#### Independent Non-Executive Directors:

Ms. Han Xingxing  
Mr. Li Yu  
Mr. Lau Jing Yeung William

### AUDIT COMMITTEE

Mr. Lau Jing Yeung William (*chairman of committee*)  
Ms. Han Xingxing  
Mr. Li Yu

### REMUNERATION COMMITTEE

Mr. Li Yu (*chairman of committee*)  
Ms. Han Xingxing  
Mr. Lau Jing Yeung William

### NOMINATION COMMITTEE

Ms. Han Xingxing (*chairperson of committee*)  
Mr. Li Yu  
Mr. Lau Jing Yeung William

### AUTHORISED REPRESENTATIVES

Ms. Tang Po Yi  
Mr. Ho Yuk Ming Hugo

### COMPANY SECRETARY

Mr. Ho Yuk Ming Hugo

## 公司資料

### 董事會

#### 執行董事：

劉敏斌先生(主席)  
Mr. Leong Wei Ping 梁璋珮先生\*  
施少斌先生  
孫婷婷女士  
鄧寶怡女士  
查夢玲女士

#### 獨立非執行董事：

韓星星女士  
李玉先生  
劉正揚先生

### 審核委員會

劉正揚先生(委員會主席)  
韓星星女士  
李玉先生

### 薪酬委員會

李玉先生(委員會主席)  
韓星星女士  
劉正揚先生

### 提名委員會

韓星星女士(委員會主席)  
李玉先生  
劉正揚先生

### 授權代表

鄧寶怡女士  
何育明先生

### 公司秘書

何育明先生

\* For identification only

\* 僅供識別

## AUDITOR

KTC Partners CPA Limited

## REGISTERED OFFICE

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

## HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 515, 5/F., Tower A  
New Mandarin Plaza  
No. 14 Science Museum Road  
Tsim Sha Tsui East  
Kowloon, Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

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

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

## STOCK CODE

707

## DESIGNATED WEBSITE FOR CORPORATE COMMUNICATIONS

[www.atvgroup.com.hk/](http://www.atvgroup.com.hk/)

## 核數師

和信會計師事務所有限公司

## 註冊辦事處

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

## 香港總辦事處及主要營業地點

香港九龍  
尖沙咀東  
科學館道14號  
新文華中心  
A座5樓515室

## 開曼群島主要股份過戶及登記處

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

## 香港股份過戶及登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## 股份代號

707

## 公司通訊之指定網站

[www.atvgroup.com.hk/](http://www.atvgroup.com.hk/)

