



Digital Hollywood Interactive Limited  
**遊萊互動集團有限公司\***

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股票代碼 : 2022

# Annual Report 2023

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◀◀ 年度報告 2023 ▶▶

\* 僅供識別 For identification purposes only



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# DEFINITIONS

## 釋義

In this annual report, unless the context otherwise requires, the following expressions shall have the following meanings:

在本年報內，除文義另有規定外，下列詞彙具有以下涵義：

“2024 AGM” 「二零二四年股東週年大會」	the AGM to be held on June 20, 2024 本公司將於二零二四年六月二十日舉行的股東週年大會
“AGM” 「股東週年大會」	annual general meeting of the Company 本公司的股東週年大會
“Angame” 「Angame」	Angame Inc., a company incorporated in the BVI with limited liability on July 5, 2005, which is a wholly-owned subsidiary of the Company Angame Inc.，一家於二零零五年七月五日在英屬處女群島註冊成立的有限公司，為本公司的全資附屬公司
“ARPPU” 「ARPPU」	average revenue per month per paying user, which represents our revenue recognized for a particular game, a particular type of games or all of our games, as applicable, in the period divided by the number of paying users of the game, the type of games or all of our games, as applicable, in such period 每名付費用戶每月平均收入，指一款遊戲、一類遊戲或我們所有遊戲(如適用)於一段期間內所確認的收入，除以該款遊戲、該類遊戲或我們所有遊戲(如適用)於該期間內的付費用戶數目
“Articles” 「組織章程細則」	the second amended and restated and articles of association of the Company as amended from time to time 本公司經不時修訂的第二次修訂和重述的組織章程大綱及章程細則
“Audit Committee” 「審核委員會」	the audit committee of the Board 董事會轄下審核委員會
“Board Committees” 「董事委員會」	the Audit Committee, the Remuneration Committee and the Nomination Committee 審核委員會、薪酬委員會及提名委員會
“Board of Directors” or “Board” 「董事會」	the board of Directors of the Company 本公司董事會
“BVI” 「英屬處女群島」	British Virgin Islands 英屬處女群島

## DEFINITIONS (Continued)

### 釋義 (續)

“Beijing You Lai” 「北京遊萊」	Beijing You Lai Information Technology Company Limited* (北京遊萊信息科技有限公司), a company established in the PRC with limited liability on November 14, 2014, which is an indirect wholly-owned subsidiary of the Company 北京遊萊信息科技有限公司，一家於二零一四年十一月十四日在中國成立的有限公司，為本公司的間接全資附屬公司
“Beijing You Tang” 「北京遊堂」	Beijing You Tang Information Technology Company Limited* (北京遊堂信息科技有限公司), a company established in the PRC with limited liability on July 17, 2015, which is an indirect wholly-owned subsidiary of the Company 北京遊堂信息科技有限公司，一家於二零一五年七月十七日在中國成立的有限公司，為本公司的間接全資附屬公司
“CG Code” or “Code” 「企業管治守則」或「守則」	the “Corporate Governance Code” as contained in Appendix C1 to the Listing Rules 上市規則附錄C1所載的「企業管治守則」
“China” or “PRC” 「中國」	the People’s Republic of China, which for the purpose of this annual report and for geographical reference only, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan 中華人民共和國，僅就本年報及地理提述而言，不包括香港、澳門特別行政區及台灣
“Company”, “our Company”, “Digital Hollywood”, “Group”, “our Group”, “we”, “our” or “us” 「本公司」、「遊萊互動」、「本集團」或「我們」	Digital Hollywood Interactive Limited (遊萊互動集團有限公司)*, a company incorporated under the laws of the Cayman Islands with limited liability on November 24, 2014 and except where the context indicated otherwise (1) our subsidiaries and (2) with respect to the period before our Company became the holding company of our present subsidiaries, the business operated by our present subsidiaries or (as the case may be) their predecessors Digital Hollywood Interactive Limited(遊萊互動集團有限公司)*，一家於二零一四年十一月二十四日根據開曼群島法律註冊成立的有限公司，以及除文義另有所指外，(1)我們的附屬公司及(2)就於本公司成為現有附屬公司的控股公司前的期間而言，由現有附屬公司或(視情況而定)其前身公司所經營的業務
“Controlling Shareholder(s)” 「控股股東」	has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to Mr. LU Yuanfeng, Ms. LUO Simin, Mr. HUANG Guozhan, Mr. HUANG Deqiang, LYF Digital Holdings Limited, Angel Age Limited, LXT Digital Holdings Limited and HDQ Digital Holdings Limited 具有上市規則所賦予的涵義，除文義另有所指外，指陸源峰先生、駱思敏女士、黃國湛先生、黃德強先生、LYF Digital Holdings Limited、Angel Age Limited、LXT Digital Holdings Limited及HDQ Digital Holdings Limited
“Director(s)” 「董事」	the director(s) of the Company or any one of them 本公司董事或其中任何一名董事
“FY2022” 「二零二二財政年度」	the year ended December 31, 2022 截至二零二二年十二月三十一日止年度

## DEFINITIONS (Continued)

### 釋義 (續)

“FY2023” 「二零二三財政年度」	the year ended December 31, 2023 截至二零二三年十二月三十一日止年度
“Guangzhou SYND” 「廣州歲月年代」	Guangzhou Suiyue Niandai Software Technology Company Limited* (廣州市歲月年代軟件科技有限公司), a company established in the PRC with limited liability on June 12, 2010, which is an indirect wholly-owned subsidiary of the Company 廣州市歲月年代軟件科技有限公司，一家於二零一零年六月十二日在中國成立的有限公司，為本公司的間接全資附屬公司
“Guangzhou You Lai” 「廣州遊萊」	Guangzhou You Lai Information Technology Company Limited* (廣州遊萊信息科技有限公司), a company established in the PRC with limited liability on May 13, 2015, which is an indirect wholly-owned subsidiary of the Company 廣州遊萊信息科技有限公司，一家於二零一五年五月十三日在中國成立的有限公司，為本公司的間接全資附屬公司
“Guangzhou ZYK” 「廣州掌贏控」	Guangzhou Zhang Ying Kong Information Technology Company Limited* (廣州掌贏控信息科技有限公司), a company established in the PRC with limited liability on March 6, 2013, which is an indirect wholly-owned subsidiary of the Company 廣州掌贏控信息科技有限公司，一家於二零一三年三月六日在中國成立的有限公司，為本公司的間接全資附屬公司
“HK\$” or “Hong Kong Dollars” 「港元」	Hong Kong Dollars, the lawful currency of Hong Kong 香港法定貨幣港元
“Hollywood BVI” 「Hollywood BVI」	Digital Hollywood International Limited, a company incorporated in the BVI with limited liability on November 25, 2014, which is a wholly-owned subsidiary of the Company Digital Hollywood International Limited，一家於二零一四年十一月二十五日在英屬處女群島註冊成立的有限公司，為本公司的全資附屬公司
“Hollywood HK” 「Hollywood HK」	Game Hollywood Hong Kong Limited, a company incorporated in Hong Kong with limited liability on December 5, 2014, which is an indirect wholly-owned subsidiary of the Company Game Hollywood Hong Kong Limited，一家於二零一四年十二月五日在香港成立的有限公司，為本公司的間接全資附屬公司
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“HTML5” 「HTML5」	hypertext markup language 5, the fifth and current major version of the hypertext markup language standard; used for structuring and presenting content on web pages and for creating web applications 第五版超文字標記語言，超文字標記語言標準的第五版及目前的主要版本；用於在網頁上構建及呈現內容，及創建網絡應用程序

## DEFINITIONS (Continued)

### 釋義 (續)

“IFRS” 「國際財務報告準則」	International Financial Reporting Standards 國際財務報告準則
“IPO” 「首次公开发售」	the initial public offering of the Company, having become unconditional in all aspects on December 15, 2017 在各方面成為無條件後，本公司於二零一七年十二月十五日進行的首次公开发售
“JV Partner” 「合營夥伴」	Guangzhou Red Circle Information Technology Company Limited* (廣州紅圈信息科技有限公司), a company established in the PRC with limited liability 廣州紅圈信息科技有限公司，一家於中國成立的有限公司
“Listing” 「上市」	the listing of the Shares on the Main Board of the Stock Exchange 股份在聯交所主板上市
“Listing Date” 「上市日期」	December 15, 2017, on which the Shares were listed and from which dealings therein were permitted to take place on the Stock Exchange 二零一七年十二月十五日，即股份於聯交所上市及自此獲准於聯交所進行買賣的日期
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) 聯交所證券上市規則(經不時修訂)
“MAUs” 「每月活躍用戶」	monthly active users, which refers to the number of individuals who login to a particular game in the relevant calendar month; average MAUs for a particular period is the average of the active users in each month during that period 每月活躍用戶數，指在有關曆月內登錄特定遊戲的人數；於特定期間的平均每月活躍用戶是指該期間各月的活躍用戶平均數
“Model Code” 「標準守則」	the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix C3 to the Listing Rules 上市規則附錄C3所載「上市發行人董事進行證券交易的標準守則」
“Nomination Committee” 「提名委員會」	the nomination committee of the Board 董事會轄下提名委員會
“Now To Play Game” 「Now To Play Game」	Now To Play Game Limited, a company incorporated in Hong Kong with limited liability on March 29, 2011, which is an indirect wholly-owned subsidiary of the Company Now To Play Game Limited，一家於二零一一年三月二十九日在香港註冊成立的有限公司，為本公司的間接全資附屬公司
“Now To Play Game (Spain)” 「Now To Play Game(西班牙)」	Now To Play Game Sucursal En España, a branch office established in Spain on July 24, 2014 by Now To Play Game, which is an indirect wholly-owned subsidiary of the Company Now To Play Game Sucursal En España，一家由Now To Play Game於二零一四年七月二十四日在西班牙成立的分支機構，為本公司的間接全資附屬公司

## DEFINITIONS (Continued)

### 釋義 (續)

“Post-IPO Share Option Scheme” 「首次公開發售後購股權計劃」	the share option scheme conditionally adopted by the Company on May 27, 2017 本公司於二零一七年五月二十七日有條件採納的購股權計劃
“Prospectus” 「招股章程」	the prospectus of the Company dated December 5, 2017 本公司日期為二零一七年十二月五日的招股章程
“Qianhai Huanjing” 「前海幻境」	Shenzhen Qianhai Huanjing Network Technology Co., Ltd.* (深圳市前海幻境網絡科技有限公司), a company established in the PRC on July 12, 2015, one of our game developer partners and a fellow subsidiary of 7Road Holdings, a substantial shareholder of the Company 深圳市前海幻境網絡科技有限公司，一家於二零一五年七月十二日在中國成立的公司，為我們的遊戲開發商夥伴之一及第七大道控股的同系附屬公司，為本公司的主要股東
“Remuneration Committee” 「薪酬委員會」	the remuneration committee of the Board 董事會轄下薪酬委員會
“RMB” 「人民幣」	Renminbi, the lawful currency of the PRC 中國法定貨幣人民幣
“SDK” 「SDK」	software development kit, typically a set of software development tools that allows the creation of applications for a certain software package, software framework, hardware platform, computer system, video game console, operating system, or similar development platform 軟件開發組合，一般為一組軟件開發工具，以就特定軟件包、軟件框架、硬件平台、電腦系統、視像遊戲機、操作系統或類似的開發平台建立應用程式
“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
“Share(s)” 「股份」	ordinary share(s) of US\$0.001 each in the share capital of the Company 本公司股本中每股面值0.001美元的普通股
“Shareholder(s)” 「股東」	holder(s) of Shares 股份持有人

## DEFINITIONS (Continued)

### 釋義 (續)

“Shenzhen 7Road” 「深圳第七大道」	Shenzhen 7Road Technology Co., Ltd.* (深圳第七大道科技有限公司), a company established in the PRC on January 22, 2008, one of our game developer partners and a fellow subsidiary of 7Road Holdings, a substantial shareholder of the Company 深圳第七大道科技有限公司，一家於二零零八年一月二十二日在中國成立的公司，為我們的遊戲開發商夥伴之一及第七大道控股的同系附屬公司，為本公司的主要股東
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“U.S. Dollars”, “USD” or “US\$” 「美元」	United States Dollars, the lawful currency of the United States 美國法定貨幣美元
“VR” 「虛擬實境」	virtual reality, a computer technology that uses certain equipment to generate realistic images, sounds and other sensations that simulate a user’s physical presence in a virtual or imaginary environment 虛擬實境，使用若干設備來模擬使用者像實際處身於虛擬或幻想的環境中，從而產生真實影像、聲音及其他感覺之電腦技術
“7Road” 「第七大道」	7Road Holdings and its fellow subsidiaries 第七大道控股及其同系附屬公司
“7Road Holdings” 「第七大道控股」	7Road Holdings Limited (第七大道控股有限公司*), a company incorporated in the Cayman Islands with limited liability on September 6, 2017, a substantial shareholder of the Company 第七大道控股有限公司，一家於二零一七年九月六日在開曼群島註冊成立的有限公司，為本公司的主要股東
“%” 「%」	percent 百分比

\* For identification purposes only

\* 僅供識別



# CORPORATE PROFILE

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. LU Yuanfeng (*Chairman and Chief Executive Officer*)  
Mr. HUANG Guozhan  
Mr. HUANG Deqiang  
Ms. LUO Simin

#### Independent Non-executive Directors

Professor CHAU Chi Wai, Wilton  
Mr. LI Yi Wen  
Mr. LU Qibo

### AUDIT COMMITTEE

Professor CHAU Chi Wai, Wilton (*Chairman*)  
Mr. LI Yi Wen  
Mr. LU Qibo

### REMUNERATION COMMITTEE

Mr. LI Yi Wen (*Chairman*)  
Mr. LU Yuanfeng  
Mr. LU Qibo

### NOMINATION COMMITTEE

Mr. LU Yuanfeng (*Chairman*)  
Mr. LI Yi Wen  
Mr. LU Qibo

### COMPANY SECRETARY

Mr. WONG Wai Chiu

### AUTHORISED REPRESENTATIVES

Mr. LU Yuanfeng  
Mr. WONG Wai Chiu

### 董事會

#### 執行董事

陸源峰先生 (*主席兼首席執行官*)  
黃國湛先生  
黃德強先生  
駱思敏女士

#### 獨立非執行董事

周志偉教授  
李毅文先生  
盧啟波先生

### 審核委員會

周志偉教授 (*主席*)  
李毅文先生  
盧啟波先生

### 薪酬委員會

李毅文先生 (*主席*)  
陸源峰先生  
盧啟波先生

### 提名委員會

陸源峰先生 (*主席*)  
李毅文先生  
盧啟波先生

### 公司秘書

黃偉超先生

### 授權代表

陸源峰先生  
黃偉超先生

# CORPORATE PROFILE (Continued)

## 公司資料(續)

### AUDITOR

ZHONGHUI ANDA CPA Limited  
23/F, Tower 2, Enterprise Square Five, 38 Wang Chiu Road  
Kowloon Bay, Kowloon  
Hong Kong

### REGISTERED OFFICE

Cricket Square, Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

2nd Floor, No. 368 Jiang Nan Da Dao (South)  
Haizhu District  
Guangzhou  
The PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

11/F, Tai Sang Bank Building  
784 Nathan Road  
Kowloon  
Hong Kong

### PRINCIPAL BANKERS

Hongkong and Shanghai Banking Corporation  
2/F, 673 Nathan Road  
Mong Kok, Kowloon  
Hong Kong

BBVA Compass Bank  
Plaça de Tetuan, 26  
08010, Barcelona  
Spain

### HONG KONG LEGAL ADVISER

P.C. Woo & Co.  
12th Floor, Prince's Building  
Central  
Hong Kong

### 核數師

中匯安達會計師事務所有限公司  
香港  
九龍九龍灣  
宏照道38號企業廣場五期2座23樓

### 註冊辦事處

Cricket Square, Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 總部及中國主要營業地點

中國  
廣州市  
海珠區  
江南大道南368號二層

### 香港主要營業地點

香港  
九龍  
彌敦道784號  
大生銀行大廈11樓

### 主要往來銀行

香港上海滙豐銀行  
香港  
九龍旺角  
彌敦道673號2樓

BBVA Compass Bank  
Plaça de Tetuan, 26  
08010, Barcelona  
Spain

### 香港法律顧問

胡百全律師事務所  
香港  
中環  
太子大廈12樓

# CORPORATE PROFILE (Continued)

公司資料(續)

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

## HONG KONG BRANCH SHARE REGISTRAR

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

## STOCK CODE

Stock Code: 2022

## WEBSITE

[www.gamehollywood.com/company/](http://www.gamehollywood.com/company/)

## 主要股份過戶登記處

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

## 香港股份過戶登記分處

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

股份代號：2022

## 網站

[www.gamehollywood.com/company/](http://www.gamehollywood.com/company/)

# MILESTONES

## 里程碑

Year 年份	Events 事件
2010 二零一零年	<ul style="list-style-type: none"> <li>Our founders became the beneficial shareholders of our first operating entity, Guangzhou SYND</li> <li>我們的創辦人成為我們首家營運實體廣州歲月年代的實益股東</li> </ul>
2011 二零一一年	<ul style="list-style-type: none"> <li>The first overseas subsidiary was established to develop overseas operation</li> <li>成立第一間海外附屬公司以發展海外業務</li> </ul>
2012 二零一二年	<ul style="list-style-type: none"> <li>Launched multiplayer web game Wartune with an exclusive license for overseas publishing in English-speaking markets</li> <li>發佈多玩家網頁遊戲Wartune，並持有在英語市場的獨家海外發行權</li> </ul>
2013 二零一三年	<ul style="list-style-type: none"> <li>We were granted the “Facebook’s Excellent Game-Advertiser Award”</li> <li>我們獲頒發「Facebook優秀遊戲廣告主大獎」</li> <li>Wartune was granted the “Facebook Staff Favorites Recognition”</li> <li>Wartune獲頒發「Facebook員工最喜愛遊戲獎」</li> <li>Launched Stallion Race on Facebook</li> <li>於Facebook發佈Stallion Race</li> <li>We were granted the “Best Overseas Publisher Award” by 7Road</li> <li>我們榮獲深圳第七大道頒發「最佳海外遊戲發行商大獎」</li> </ul>
2014 二零一四年	<ul style="list-style-type: none"> <li>Established Now To Play Game (Spain) as our liaison office in Europe</li> <li>成立Now To Play Game(西班牙)作為我們在歐洲的聯絡辦事處</li> </ul>
2015 二零一五年	<ul style="list-style-type: none"> <li>Launched several successful casual shooting games, including a special edition featuring sports figures and scenes licensed from Barcelona Football Club</li> <li>發佈數個成功的休閒射擊遊戲，包括加入巴塞隆拿足球會授權的體壇人物及場景的特別版</li> </ul>
2016 二零一六年	<ul style="list-style-type: none"> <li>Launched our cross-platform Wing SDK</li> <li>發佈跨平台Wing SDK</li> <li>Entered into the VR market with our investment in a VR studio in China</li> <li>透過投資中國一家虛擬實境製作公司，進軍虛擬實境市場</li> </ul>
2017 二零一七年	<ul style="list-style-type: none"> <li>Launched Lord of Star, a mobile game in cross-platform format on Gameroom</li> <li>於Gameroom發佈跨平台格式的手機遊戲Lord of Star</li> <li>Shares were listed on the Main Board of the Stock Exchange (Stock code: 2022) on December 15, 2017</li> <li>股份於二零一七年十二月十五日在聯交所主板上市(股份代號：2022)</li> </ul>

## MILESTONES (Continued)

### 里程碑 (續)

Year 年份	Events 事件
2018 二零一八年	<ul style="list-style-type: none"><li>• French, German, Polish and Turkish versions of Dragon Awaken were launched successively, fully penetrating into the European market</li><li>• Dragon Awaken的法國、德國、波蘭、土耳其版本陸續上線，全面進軍歐洲市場</li><li>• <i>Robot Tactics</i>, the strategic mobile game featuring anime graphics, was launched on and featured by Google Play in more than 100 countries and regions around the world</li><li>• 創新性推出二次元機甲策略手遊魔法軍團並獲得Google Play在全球超過100個國家和地區的推薦</li><li>• Digital Hollywood was awarded the 6th Jinch Award for 2018 Best Mobile Publisher</li><li>• 遊萊互動榮獲第六屆金茶獎「二零一八最佳移動遊戲發行商」</li><li>• Be elected as the vice-president of the Gaming Industry Association Guangzhou Branch</li><li>• 當選廣州市遊戲行業協會副會長單位</li><li>• <i>Dragon Awaken</i> was awarded “2018 Zhuoer Award for Top 10 Most Popular Windows Games” in 2018 Globe Windows Game Conference</li><li>• <i>Dragon Awaken</i>獲GWGC全球開發者聯盟二零一八年度峰會「二零一八年度卓爾獎微軟官方市場十大最受玩家喜愛遊戲」</li></ul>
2019 二零一九年	<ul style="list-style-type: none"><li>• A number of HTML5 games launched for global distribution</li><li>• 面向全球發行多款HTML5遊戲</li></ul>
2020 二零二零年	<ul style="list-style-type: none"><li>• Completed the technical replacement of flash to HTML5 and clients</li><li>• 完成由flash轉至HTML5及客戶端的技術更替</li><li>• Distribute HTML5-based products in multi-terminal, multi-platform, and multilingual to meet the game needs of global users in different scenarios</li><li>• 發行多端、多平台及多語言的HTML5產品，以滿足全球用戶在不同情景的遊戲需求</li></ul>
2021 二零二一年	<ul style="list-style-type: none"><li>• Conduct several salons on the official game developer event of Gamescom</li><li>• 在Gamescom的官方遊戲開發者活動中開展了數場沙龍</li></ul>
2022 二零二二年	<ul style="list-style-type: none"><li>• Established a business ecosystem with a core of HTML5 product matrix and GHG game platform</li><li>• 建立了以HTML5產品矩陣及GHG遊戲平台為核心的業務生態體系</li></ul>
2023 二零二三年	<ul style="list-style-type: none"><li>• The GHG platform has developed a professional and systematic model, which connects with well-known overseas platform operations instantly, thus greatly improving the efficiency of game distribution</li><li>• GHG平台開發了專業和系統化的模式，與海外知名平台運作即時對接，大幅提升遊戲發行效率</li><li>• Built own platform membership system and platform economic system to significantly increase users' reliance</li><li>• 打造自有平台會員體系與平台經濟體系，大幅提升用戶依賴性</li></ul>

# FINANCIAL HIGHLIGHTS

## 財務摘要

Revenue for FY2023 amounted to approximately US\$9.9 million, representing a decrease of approximately 11.1% from approximately US\$11.1 million recorded in FY2022.

Gross profit for FY2023 amounted to approximately US\$4.1 million, representing a decrease of approximately 12.0% from approximately US\$4.7 million recorded in FY2022.

Loss attributable to owners of the Company for FY2023 amounted to approximately US\$5.8 million, representing a decrease of approximately 1.6% from approximately US\$5.9 million recorded in FY2022.

Non-IFRS adjusted loss attributable to owners of the Company<sup>(1)</sup> for FY2023 amounted to approximately US\$5.8 million, representing a decrease of approximately 1.6% from approximately US\$5.9 million recorded in FY2022.

二零二三財政年度的收入約為9.9百萬美元，較二零二二財政年度錄得的約11.1百萬美元下降約11.1%。

二零二三財政年度的毛利約為4.1百萬美元，較二零二二財政年度錄得的約4.7百萬美元下降約12.0%。

二零二三財政年度本公司擁有人應佔虧損約為5.8百萬美元，較二零二二財政年度錄得的約5.9百萬美元減少約1.6%。

二零二三財政年度本公司擁有人應佔非國際財務報告準則經調整虧損<sup>(1)</sup>約為5.8百萬美元，較二零二二財政年度錄得的約5.9百萬美元減少約1.6%。

<sup>(1)</sup> To supplement our consolidated financial statements which are presented in accordance with IFRS, we also use non-IFRS adjusted (loss)/profit attributable to owners of the Company as an additional financial measure to evaluate our financial performance by eliminating the impact of items that we do not consider indicative of the performance of our business. Our non-IFRS adjusted (loss)/profit attributable to owners of the Company was derived from our (loss)/profit attributable to owners of the Company for the year excluding share-based compensation and listing expenses.

<sup>(1)</sup> 為補充我們根據國際財務報告準則呈列的合併財務報表，我們亦使用非國際財務報告準則經調整（虧損）／溢利作為額外的財務計量，藉此消除我們認為對我們的業務表現並無指標意義的項目之影響，以評估我們的財務業績。我們的本公司擁有人應佔非國際財務報告準則經調整（虧損）／溢利乃根據我們的本公司擁有人應佔（虧損）／溢利計算得出，而不包括以股份為基礎付款及上市開支。

# FINANCIAL SUMMARY

## 財務概要

### For the year ended December 31, 截至十二月三十一日止年度

		2019	2020	2021	2022	2023
		二零一九年	二零二零年	二零二一年	二零二二年	二零二三年
		US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
		千美元	千美元	千美元	千美元	千美元
<b>Revenue</b>	收入	17,919	17,550	12,753	11,142	<b>9,909</b>
Gross profit	毛利	8,397	9,160	5,413	4,659	<b>4,101</b>
Loss before income tax	除所得稅前虧損	(5,603)	(3,439)	(3,191)	(5,766)	<b>(5,626)</b>
Income tax expense	所得稅開支	159	200	177	98	<b>145</b>
<b>Loss for the year</b>	年內虧損	<b>(5,762)</b>	<b>(3,639)</b>	<b>(3,368)</b>	<b>(5,864)</b>	<b>(5,771)</b>
<b>Loss attributable to:</b>	以下應佔虧損：					
Owners of the Company	本公司擁有人	(5,762)	(3,639)	(3,368)	(5,864)	<b>(5,771)</b>
Non-Controlling interests	非控股權益	-	-	-	-	<b>-</b>
Non-IFRS adjusted loss attributable to owners of the Company	本公司擁有人應佔非國際財務報告準則經調整虧損	(4,184)	(2,986)	(3,301)	(5,864)	<b>(5,771)</b>

### As at December 31, 於十二月三十一日

		2019	2020	2021	2022	2023
		二零一九年	二零二零年	二零二一年	二零二二年	二零二三年
		US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
		千美元	千美元	千美元	千美元	千美元
Total assets	總資產	59,336	56,272	52,001	44,297	<b>37,961</b>
Total liabilities	總負債	12,060	11,167	10,807	9,999	<b>9,777</b>
Equity attributable to the owners of the company	本公司擁有人應佔權益	47,276	45,105	41,194	34,298	<b>28,184</b>

# CHAIRMAN'S STATEMENT

## 主席報告



**Chairman : Mr.LU Yuanfeng**  
**主席：陸源峰**

Dear Shareholders,

On behalf of the Board and the management of Digital Hollywood Interactive Limited, I am pleased to present to you the annual report of the Company and its subsidiaries for FY2023.

### OVERVIEW OF THE GROUP

We are a leading global online game publisher for China-based game developers, with fast-growing in-house development capabilities for mobile games. Our mission is to bring engaging, differentiated gameplay experience to users across languages, cultures and borders. We offer compelling value proposition to game developers by helping them penetrate the international markets with one-stop solutions, including game redesign, optimization, marketing, distribution, monetization, payment support and other user-related services.

尊敬的各位股東：

本人謹代表遊萊互動集團有限公司董事會及管理層，欣然向閣下提呈本公司及其附屬公司二零二二財政年度的年報。

### 集團概覽

我們是一家為中國的遊戲開發商提供服務的全球領先網絡遊戲發行商，擁有快速增長的手機遊戲自主研發能力。我們的使命是將令人投入的和不一樣的遊戲體驗帶給跨語言、跨文化及跨國界的用戶。我們以一站式的解決方案（遊戲重新設計、優化、行銷、發行、變現、付款支持及其他與使用者有關的服務）幫助遊戲發行商滲透國際市場，為其帶來極具吸引力的價值方案。



# CHAIRMAN'S STATEMENT (Continued)

## 主席報告(續)

We began our business as an international web game publisher and grew quickly to become the leading web game publisher. Besides, we strategically expanded our business focuses to develop and launch mobile games by enhancing in-house development capabilities to capture the market opportunity from the fast-growing smartphone users, and our mobile games achieved considerable success in a number of regional markets.

In recent years, the Group has begun to deepen the business of HTML5 multiplayer games and established a self-developed HTML5 game platform. As such, the Group has the technical capability to achieve the data exchange between personal computers and mobile terminals, and embarked to launch a variety of HTML5 games of different types.

## RESULTS OF THE GROUP

As of December 31, 2023, we launched and operated 79 games including web games, mobile games and HTML5 games over the world. 16 of such games were self-developed games, accounting for around 20% of the total number of games launched and operated.

As of December 31, 2023, calculating based on IP addresses we recorded, we had cumulative registered users of approximately 94 million located in over 200 countries and regions.

As of December 31, 2023, our average MAUs for online games were more than 0.4 million.

In 2023, we launched 18 HTML5 games and took advantage of our global distribution network in the HTML5 game markets. We will continue to deepen our involvement in the HTML5 game distribution markets and cooperate closely with our outstanding business partners in research and development, distribution and promotion in the global HTML5 field, to vigorously enlarge our market shares in emerging markets for HTML5 games and further strengthen our leading position in overseas distribution.

## FINANCIAL PERFORMANCE OF THE GROUP

Revenue of the Group for FY2023 amounted to approximately US\$9.9 million, representing a decrease of approximately 11.1% from approximately US\$11.1 million for FY2022. The decline in revenue was mainly due to (i) a decrease in revenue from certain matured games, and (ii) newly launched games are still in promotion period and yet to generate sizable income. In response to market trends and in an effort to adapt to an open market environment, the Group is actively refining its layout of HTML5 games.

本集團以國際網頁遊戲發行商身分開展業務，並迅速發展成為領先的網頁遊戲發行商。除此之外，我們還透過增強自主研發能力有策略地擴大業務重點至開發及發佈手機遊戲，以抓住智慧手機用戶快速增長帶來的市場機遇，而且我們的手機遊戲也在多個地區市場取得了不錯的成績。

近年來，集團開始深耕HTML5跨端遊戲業務，建立了自主研發的HTML5遊戲平台，在技術上實現個人電腦和手機端的資料互通，並開始嘗試上線多種不同類型的HTML5遊戲。

## 集團成績

截至二零二三年十二月三十一日，我們在全球發佈並運營著79款遊戲，包括網頁遊戲、手機遊戲和HTML5遊戲。其中，16款是自主研發，佔發佈和運營的遊戲總數約20%。

截至二零二三年十二月三十一日，以我們記錄的IP地址計，我們全球有約94百萬名位於超過200個國家和地區的累計註冊用戶。

截至二零二三年十二月三十一日，我們的網絡遊戲的平均每月活躍用戶達到40萬以上。

於二零二三年，我們推出18款HTML5遊戲，這增強我們在HTML5遊戲市場中全球發行領域的優勢。本集團將繼續深化HTML5遊戲發行市場的開拓，與全球HTML5領域優秀的研發、發行及推廣等商業夥伴緊密合作，大力增加我們在HTML5遊戲新興市場的市場份額，進一步鞏固我們在海外發行領域的領先地位。

## 集團財務表現

於二零二三財政年度，本集團收入約為9.9百萬美元，較二零二二財政年度的收入約11.1百萬美元減少11.1%。收入下降主要是由於(i)部分處於成熟期的遊戲產品收入回落；及(ii)處於推廣期的新遊戲尚未形成較明顯規模收入。在市場開放的情況下，本集團積極順應市場潮流，並進一步完善HTML5遊戲的佈局。

# CHAIRMAN'S STATEMENT (Continued)

主席報告(續)

## PROSPECTS AND STRATEGIES OF THE GROUP

In 2024, the Group will follow the trend of the domestic and overseas markets to engage in the game operation market with a more active approach and keener insight, so as to further enhance the influence and operational effectiveness of the Group's own platform, provide domestic and overseas game companies with more high-quality choices for creating higher returns, and provide players with more abundant, integrated and convenient services and experiences. At the same time, the Group will also leverage its accumulated experience in game operations at home and abroad over the years to promote and display more game products integrating Chinese elements and Chinese culture to other regions around the world, thus becoming an underwriter of Chinese games and the overseas game markets. The Group believes that relying on platform-based operations, the development path of "bringing in" and "going overseas" of game products will be established smoothly.

Looking forward to the future, the Group is confident in the "going overseas" operation and development of the game industry. It is believed that with the further development of the Group's platform operation model, the Group will develop its business advantages in a more efficient, convenient and accurate way. Driven by the global system, the Group will continue to rely on the domestic market and promote deeper cultural integration and cultural identity based on its development and operation advantages over the years, with a view to launching more excellent products to various regions around the world.

## APPRECIATION

On behalf of the Board, I would like to take this opportunity to thank the management of the Group and all our staff for their hard work over the past year. I would also like to extend my sincere gratitude to our Shareholders, business partners and stakeholders for their continued support.

**LU Yuanfeng**

*Chairman and Chief Executive Officer*

Hong Kong, March 26, 2024

## 集團展望及策略

二零二四年，本集團將順應海內外市場的潮流，以更加積極的姿態、更加敏銳的洞察力投身遊戲運營市場，進一步提升集團自有平台的影響力和運營效用，為海內外遊戲企業提供更多優質選擇，創造更高收益回報率，為玩家提供更加豐盈、融合、便捷的服務和體驗。同時，本集團也將利用多年積累的海內外遊戲運營經驗，更多的將融合中國元素，中國文化的遊戲產品向世界各地進行推廣與展示，成為中國遊戲與世界市場的承銷商。本集團相信，依託平台化運營，遊戲產品「引進來」、「走出去」發展道路將實現暢通無阻。

展望未來，本集團對遊戲行業「走出去」運營發展充滿信心，相信隨著集團平台化運營模式的進一步發展，本集團將更加高效，便捷，精準的發展自身業務優勢，在全球化體系的推動下，本集團將繼續依託國內市場，憑藉多年的發展運營優勢，帶動更深層次的文化交融與文化認同，帶動更多的優秀產品走向全球。

## 致謝

本人謹代表董事會，藉此機會感謝本集團管理層成員及全體員工過去一年的辛勤付出。本人亦對我們的股東，合作夥伴及利益相關者的繼續支持致以摯誠謝意。

**陸源峰**

*主席兼首席執行官*

香港，二零二四年三月二十六日

# PROFILES OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層資料

Below are the brief profiles of the current Directors and senior management of the Group.

以下為本集團現任董事及高級管理層的簡要資料。

### DIRECTORS

The Board currently comprises seven Directors, of which four are executive Directors and three are independent non-executive Directors. The following table sets forth information regarding the Directors.

### 董事

董事會現時由七名董事組成，包括四名執行董事及三名獨立非執行董事。下表載列有關董事的資料。

Name 姓名	Age 年齡	Position 職位	Date of Appointment as Director 獲委任為董事的日期
<b>Executive Directors</b> 執行董事			
Mr. LU Yuanfeng 陸源峰先生	44	Chairman, executive Director and chief executive officer 主席、執行董事及首席執行官	November 24, 2014 二零一四年十一月二十四日
Mr. HUANG Guozhan 黃國湛先生	44	Executive Director and chief operating officer 執行董事及首席運營官	November 2, 2015 二零一五年十一月二日
Mr. HUANG Deqiang 黃德強先生	50	Executive Director and chief technology officer 執行董事及首席技術官	June 28, 2017 二零一七年六月二十八日
Ms. LUO Simin 駱思敏女士	42	Executive Director 執行董事	December 15, 2023 二零二三年十二月十五日
<b>Independent non-executive Directors</b> 獨立非執行董事			
Professor CHAU Chi Wai, Wilton 周志偉教授	62	Independent non-executive Director 獨立非執行董事	June 2, 2021 二零二一年六月二日
Mr. LI Yi Wen 李毅文先生	53	Independent non-executive Director 獨立非執行董事	November 24, 2017 二零一七年十一月二十四日
Mr. LU Qibo 盧啟波先生	57	Independent non-executive Director 獨立非執行董事	October 3, 2019 二零一九年十月三日

# PROFILES OF DIRECTORS AND SENIOR MANAGEMENT (Continued)

## 董事及高級管理層資料(續)

### EXECUTIVE DIRECTORS

**Mr. LU Yuanfeng**, aged 44, is an executive Director, our chief executive officer and the chairman of the Board. Mr. LU has overall responsibilities for strategic planning and positioning and management of the Group. Mr. LU founded our Group in June 2010 and was appointed as an executive Director on November 24, 2014. He also serves as a director of Angame, Hollywood BVI, Hollywood HK and Guangzhou You Lai.

Mr. LU has over 21 years of experience in the game industry.

Prior to founding our Group, Mr. LU founded Guangzhou Blue Power Digital Technology Company Limited (“**Guangzhou Blue Power**”) which is primarily engaged in software development in May 2001 and served as its chief executive officer from 2004 to January 2011, mainly responsible for development, publication and operation of various games. From June 2001 to February 2004, Mr. LU served in various positions up to the chief editor of the game channel at 21cn.com operated by 21CN Corporation Limited which is primarily engaged in the provision of information technology services.

Mr. LU graduated from Guangdong University of Technology with a bachelor degree in architectural engineering on June 30, 2001. Mr. LU is the spouse of Ms. LUO Simin, who is an executive Director of the Company.

**Mr. HUANG Guozhan**, aged 44, is an executive Director and our chief operating officer. Mr. HUANG oversees the strategic planning and development for the game projects, and he is also responsible for the operation and marketing of the Group. Mr. HUANG joined our Group in June 2010 and was appointed as an executive Director on November 2, 2015. He also serves as a director of Now To Play Game, Beijing You Tang, Guangzhou SYND and Beijing You Lai.

Mr. HUANG has over 16 years of experience in the game industry.

Prior to joining our Group, Mr. HUANG served as a video game operation and planning officer at Guangzhou Blue Power from January 2006 to January 2011. From February 2003 to January 2006, he served as a radio host at Guangzhou Sheng Se Chuan Bo Entertainment and Production Co., Ltd. which is primarily engaged in installation services of stage lighting and audio equipment and cultural communication, mainly responsible for hosting and planning radio programs.

Mr. HUANG graduated from Guangdong University of Technology with a bachelor degree in architectural engineering on June 30, 2002. Mr. HUANG obtained a certificate as a host issued by the State Administration of Radio, Film and Television on February 12, 2005.

### 執行董事

**陸源峰先生**，44歲，為執行董事、首席執行官及董事會主席。陸先生全面負責本集團的策略規劃、定位和管理。陸先生於二零一零年六月創立本集團，並於二零一四年十一月二十四日獲委任為執行董事。彼亦擔任Angame、Hollywood BVI、Hollywood HK及廣州遊萊的董事。

陸先生於遊戲行業有超過21年經驗。

於創立本集團前，陸先生於二零零一年五月創立廣州市藍色動力數碼科技有限公司（「廣州藍色動力」），主要從事軟件開發，並於二零零四年至二零一一年一月任職其首席執行官，主要負責各種遊戲的開發、發行及營運。於二零零一年六月至二零零四年二月，陸先生曾於世紀龍信息網絡有限責任公司（主要從事提供信息科技服務）營運的21cn.com擔任多個不同職位直至晉升為遊戲頻道總編輯。

陸先生於二零零一年六月三十日畢業於廣東工業大學，獲得建築工程學士學位。陸先生為本公司執行董事駱思敏女士的配偶。

**黃國湛先生**，44歲，為執行董事及首席運營官。黃先生全面負責遊戲項目的策略規劃及發展，亦負責本集團的營運及營銷。黃先生於二零一零年六月加入本集團，並於二零一五年十一月二日獲委任為執行董事。彼亦擔任Now To Play Game、北京遊堂、廣州歲月年代及北京遊萊的董事。

黃先生於遊戲行業有超過16年經驗。

於加入本集團前，黃先生於二零零六年一月至二零一一年一月於廣州藍色動力任職影像遊戲營運及策劃主任。於二零零三年二月至二零零六年一月，彼於廣州聲色傳播娛樂製作有限公司（主要從事舞台燈光及音響設備安裝服務以及文化通訊）任職電台主持，主要負責主持及策劃電台節目。

黃先生於二零零二年六月三十日畢業於廣東工業大學，獲得建築工程學士學位。黃先生於二零零五年二月十二日獲得由國家廣播電影電視總局發出的主持證書。

## PROFILES OF DIRECTORS AND SENIOR MANAGEMENT (Continued)

### 董事及高級管理層資料(續)

**Mr. HUANG Deqiang**, aged 50, is an executive Director and our chief technology officer. Mr. HUANG is responsible for developing information technology and operation and maintenance of the Company. Mr. HUANG joined our Group in June 2010 and was appointed as an executive Director and the chief technology officer on June 28, 2017.

Mr. HUANG has over 16 years of experience in the game industry.

Prior to joining our Group, Mr. HUANG served as the manager of the technology department of Guangzhou Blue Power from October 2004 to January 2011.

Mr. HUANG graduated from Guangdong Financial and Trade Cadre Academy with a college degree in financial management in July 1997. He was enrolled in Aptech Certified Computer Professional, an IT career program taught by Aptech Beida Jade Bird, from December 2001 to June 2003. Mr. HUANG obtained a national certificate as an intermediate programmer and a national certificate as a software engineer in December 2002 and June 2003, respectively, both issued by the Ministry of Labor and Social Security of the PRC (now known as the Ministry of Human Resources and Social Security of the PRC). In August 2003, he was also certified as a Sun Certified Programmer by Sun Microsystems, Inc.

**Ms. LUO Simin**, aged 42, is an executive Director. Ms. Luo joined the Group in 2014.

She is currently responsible for board matters, information disclosure and investor relations management of the Group. Ms. Luo has over 20 years of experience in the field of financial management. Ms. Luo worked in China Merchants Bank Co., Ltd. Guangzhou Branch (招商銀行股份有限公司廣州分行) from October 2001 to July 2014, during which she acquired extensive knowledge about the characteristics and risk assessment of various financial products of the bank. In October 2014, Ms. Luo joined the finance centre of the Group and was appointed as the financial officer, during which, with her many years of experience in fund and risk management, she provided the Group with fund risk management based on global payments and diversified fund management solutions. Ms. Luo served as the director of investor relations of the Group since December 2017. Adhering to her many years of financial services industry spirit and excellent communication skills, she promotes investors' understanding and recognition of the business philosophy and development prospects of the Company. Ms. Luo graduated from China Central Radio and Television University (中央廣播電視大學) in 2009, majoring in finance. Ms. Luo is the spouse of Mr. Lu Yuanfeng, who is an executive Director, Chief Executive Officer and Chairman of the Company.

黃德強先生，50歲，為執行董事及首席技術官。黃先生負責本公司的信息科技開發及運營和維護。黃先生於二零一零年六月加入本集團，並於二零一七年六月二十八日獲委任為執行董事及首席技術官。

黃先生於遊戲行業有超過16年經驗。

於加入本集團前，黃先生於二零零四年十月至二零一一年一月於廣州藍色動力任職技術部經理。

黃先生於一九九七年七月畢業於廣東省財貿管理幹部學院，獲得財務管理大專學位。彼於二零零一年十二月至二零零三年六月修讀Aptech Certified Computer Professional課程(由Aptech Beida Jade Bird教授的信息科技職業規劃項目)。黃先生分別於二零零二年十二月及二零零三年六月取得中級程序員國家證書及軟件工程師國家證書，兩者均由中國勞動和社會保障部(現稱中國人力資源和社會保障部)發出。於二零零三年八月，彼亦獲太陽微系統公司認證為昇陽認證程序員。

**駱思敏女士**，42歲，為執行董事。駱女士於二零一四年加入本集團。

彼現時負責本集團董事會相關事宜，資訊披露以及投資者關係管理。駱女士於財務管理領域擁有逾20年經驗。駱女士於二零零一年十月至二零一四年七月任職於招商銀行股份有限公司廣州分行，並從中獲得有關銀行各類金融產品特性和風險評估的廣泛了解。於二零一四年十月，駱女士加入本集團財務中心，獲任資金總監一職，期間憑藉彼多年的資金和風險管理經驗，為本集團提供基於全球支付的資金風險管理及多元化的資金理財方案。駱女士於二零一七年十二月兼任本集團投資者關係總監。彼秉承多年的金融服務業精神與優秀的溝通技巧，促進投資者對企業經營理念、發展前景等方面的瞭解和認同。駱女士於二零零九年畢業於中央廣播電視大學金融學專業。駱女士是陸源峰先生的配偶，陸源峰先生是本公司執行董事、首席執行官和董事長。

# PROFILES OF DIRECTORS AND SENIOR MANAGEMENT (Continued)

董事及高級管理層資料(續)

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Professor CHAU Chi Wai, Wilton**, aged 62, is an independent non-executive Director of the Company.

Professor CHAU has over 36 years of experience in venture development and investment. Professor CHAU has led a number of projects in the Asia-Pacific region and has extensive experience in investment on technology companies. He has served in Temasek, a venture capital fund in Singapore, mainly responsible for investment business in the North Asia Region and concurrently served as vice chairman or director for a number of technology companies; and has also served as independent director and member of audit committee of various state-owned enterprises in China. Currently he is the founding chairman of the Pan-Asia Venture Development Platform (PAVD) and a vice chairman of the Hong Kong Biotechnology Organization (HKBio). In addition, he is on the board of several technology ventures and listed companies, including China Three Gorges International Limited, where he is acting as an independent director and Meilleure Health International Industry Group Limited (2327.HK), a health care medical operator, where he is acting as an independent director and the chairman of the audit committee.

In the academic area, Professor CHAU is a Professor of Practice in Entrepreneurship in the Business School, the Chinese University of Hong Kong (CUHK), and an Adjunct Professor in the Shenzhen Finance Institute, developing and teaching MBM, MBA, and EMBA courses covering topics of new venture creation, entrepreneurship, venture capital and private equity and conducting study trips to Singapore, Malaysia and Taiwan. Under his leadership, PAVD also cooperates with postgraduate programs of several universities, including the Chinese University of Hong Kong (Shenzhen), the Singapore Management University and the National Taiwan University of Science and Technology, to provide entrepreneurship training and help existing technology ventures or SMEs develop their own commercialization program and fundraising strategy in Asia. Professor CHAU was also an Adjunct Professor in the Department of Strategy and Policy at the Business School of the National University of Singapore, teaching MBA courses covering topics of technology innovation and venture capital.

Professor CHAU holds a bachelor's degree in applied mathematics, a bachelor's degree in law and a master's and doctorate degree in business administration. He is also a member of the Chartered Association of Certified Accountants.

## 獨立非執行董事

周志偉教授，62歲，為本公司的獨立非執行董事。

周教授擁有超過36年企業發展及投資經驗，為金融及創業投資領域的專家。周教授領導的項目廣泛遍佈全亞太區。他對投資科技公司擁有豐富經驗，他曾任職於新加坡淡馬錫旗下的創投基金，負責北亞地區業務，並曾兼任多家科技企業的副董事長或董事；亦曾擔任不同中國央企及國企的獨董及審計委員會委員。此外，他現為泛亞投資創業平台(PAVD)創始人及主席、香港生物科技協會(HKBio)副主席和多家科技企業及上市公司的董事，包括中國三峽國際股份有限公司的獨立董事以及大健康科技公司美瑞健康國際產業集團有限公司(2327.HK)的獨立董事及審計委員會主席。

周教授在學術界極為活躍，現兼任香港中文大學商學院創業實務教授和深圳高等金融研究院客席教授，為管理學碩士(MBM)、工商管理碩士(MBA)及行政人員工商管理碩士(EMBA)設計及教授科技創業、創投及創融等科目，並組織與新加坡、馬來西亞及中國台灣等多地的交流團。他創立的PAVD與多所亞太區大學(包括香港中文大學(深圳)、新加坡管理大學、中國台灣科技大學)的行政人員或研究生課程合作，提供創業/天使投資、創業培訓、幫助現有技術企業或中小企業在亞洲開展商業化計劃和籌資策略。他亦曾任新加坡國立大學商學院策略及計劃系客席教授，教授工商管理碩士科技創新及創業投資等課程。

周教授同時擁有應用數學學士學位、法律學士學位、工商管理碩士學位及博士學位，並持有英國特許公認會計師公會的高級專業會計師資格。

## PROFILES OF DIRECTORS AND SENIOR MANAGEMENT (Continued)

### 董事及高級管理層資料(續)

**Mr. LI Yi Wen**, aged 53, is an independent non-executive Director. Mr. LI was appointed as an independent non-executive Director on November 24, 2017.

Mr. LI has over 16 years of experience in the information technology industry.

Mr. LI has served as a director of Aleo BME, Inc. which is primarily engaged in biotechnology research and development since January 2016. He served as a director of Ningbo Lehui International Engineering Equipment Co., Ltd. which is primarily engaged in development, manufacturing of industrial equipment from March 2016 to November 2018. From January 2011 to October 2013, he also served as a director, chief financial supervisor and secretary of the board at Guiyang Longmaster Information & Technology Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 300288) which is primarily engaged in wireless games and Internet medical service. He served as the general manager of Sina Net Technology (China) Co., Ltd. which is primarily engaged in wireless games and deputy manager of Guangzhou Xunlong Technology Co., Ltd. which is primarily engaged in wireless games from October 2002 to February 2004 and June 2001 to October 2002, respectively.

**Mr. LU Qibo**, aged 57, is an independent non-executive Director. Mr. LU was appointed as an independent non-executive Director on October 3, 2019.

Mr. LU has over 25 years of experience in media and internet industry.

Mr. LU served as the chief executive officer of Guangdong Senlong Group from May 2018 to December 2018. From 2014 to 2017, Mr. LU worked as the president of KUFM of Guangzhou Kugou Computer Technology Co., Ltd., a subsidiary of Tencent Music Entertainment Group, which is listed on the New York Stock Exchange (stock code: TME). Tencent Music Entertainment Group is a subsidiary of Tencent Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 700). Mr. LU founded Shengse Chuanbo Inc. in 1997 and served as its chief executive officer and an executive director from 1997 to 2010. Mr. LU served as an anchorman in Guangdong People's Radio Station from 1989 to 1995.

Mr. LU completed his junior college study at South China Normal University in July 1989.

李毅文先生，53歲，為本公司的獨立非執行董事。李先生於二零一七年十一月二十四日獲委任為獨立非執行董事。

李先生於信息科技行業有超過16年經驗。

李先生自二零一六年一月起擔任Aleo BME, Inc. (主要從事生物科技研發)的董事。於二零一六年三月至二零一八年十一月，彼擔任寧波樂惠國際工程裝備股份有限公司(主要從事工業設備研發及製造)的董事。彼亦於二零一一年一月至二零一三年十月，彼於貴陽朗瑪信息技術股份有限公司(一家於深圳證券交易所上市的公司(股份代號：300288))，主要從事無線遊戲及互聯網醫療服務)擔任董事、財務總監及董事會秘書。彼於二零零二年十月至二零零四年二月及於二零零一年六月至二零零二年十月分別擔任新浪網技術(中國)有限公司(主要從事無線遊戲)的總經理及廣州市訊龍科技有限公司(主要從事無線遊戲)的副經理。

盧啟波先生，57歲，為獨立非執行董事。盧啟波先生於二零一九年十月三日獲委任為獨立非執行董事。

盧啟波先生於媒體及互聯網行業擁有逾25年經驗。

盧啟波先生於二零一八年五月至二零一八年十二月擔任廣東森龍集團的行政總裁。於二零一四年至二零一七年，盧啟波先生任職於騰訊音樂娛樂集團(一家於紐約證券交易所上市的公司，股份代號：TME)附屬公司廣州酷狗計算機科技有限公司旗下的酷FM的總裁。騰訊音樂娛樂集團為騰訊控股有限公司(一家於香港聯交所主板上市的公司，股份代號：700)的附屬公司。盧啟波先生於一九九七年創立聲色傳播公司，並自一九九七年至二零一零年擔任其行政總裁及執行董事。盧啟波先生於一九八九年至一九九五年擔任廣東人民廣播電台主播。

盧啟波先生於一九八九年七月完成華南師範大學的專科學業。

# PROFILES OF DIRECTORS AND SENIOR MANAGEMENT (Continued)

## 董事及高級管理層資料(續)

### SENIOR MANAGEMENT

**Mr. LU Yuanfeng**, see the above “Executive Directors” for details.

**Mr. HUANG Guozhan**, see the above “Executive Directors” for details.

**Mr. HUANG Deqiang**, see the above “Executive Directors” for details.

**Mr. SHI Lijia**, aged 40, joined our Group as a vice president on August 17, 2015. He is primarily responsible for the overall management of the research and development of the Group.

Mr. SHI has over 13 years of experience in the game industry.

Prior to joining our Group, Mr. SHI served as the game producer in certain medium and large companies which are researching and developing game products from March 2010 to April 2015, mainly responsible for game development and general administration.

Mr. SHI graduated from Lanzhou University with a bachelor degree in information and computing sciences in 2007.

### 高級管理層

陸源峰先生，詳情見上文「執行董事」。

黃國湛先生，詳情見上文「執行董事」。

黃德強先生，詳情見上文「執行董事」。

石立家先生，40歲，於二零一五年八月十七日加入本集團擔任副總裁。彼主要負責本集團的整體研發管理。

石先生在遊戲行業擁有逾13年經驗。

於加入本集團前，石先生於二零一零年三月至二零一五年四月擔任從事遊戲產品研發的若干中至大型公司的遊戲製作人。石先生主要負責遊戲開發及一般行政管理。

石先生於二零零七年畢業於蘭州大學，獲信息與計算科學學士學位。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW AND FUTURE PROSPECTS

2023 is the year of economic recovery and transition, during which the actual sales revenue of the game market in the PRC amounted to RMB302.964 billion, exceeding the major barrier of RMB300 billion for the first time. In 2023, against the backdrop of the turbulent international situation and fierce market competition, overseas marketing has become increasingly difficult and operating costs has increased, resulting in an actual overseas sales revenue of our PRC self-developed products of merely US\$16.36 billion.

With the full lifting of restrictions in the wake of the pandemic, various negative factors have significantly subsided and user sentiment and spending ability have recovered, which have been beneficial to the all-round development of game products, thus the game industry has been booming and is poised for further development. Facing the complex international situation and the increasingly fierce competition in the domestic game industry, the Group has comprehensively leveraged its own development process and experience and taken into account the current development status of the game industry at home and abroad, with a view to continuously promoting the Group's platform strategy and utilizing its technological advantages.

In 2023, the Group's GHG platform operation model was basically perfected, and the business ecosystem of the platform game industry has been gradually integrated and established. The Group has continued to improve the function of its platform and richly enhanced the function of the membership system. Currently, its platform currency Gcoins has been put into operation, which can connect with payment channels in various regions around the world. In the second half of the year, the Group continued to develop and launch systems of monthly membership cards and credits. We believe that by providing users with more convenient functions and member benefits, we can further enhance the attractiveness and user stickiness of the GHG platform, thereby boosting the market competitiveness of the platform.

### 業務回顧和未來展望

二零二三年，是經濟修復和轉承之年，中國遊戲市場實際銷售收入3029.64億元人民幣，首破3000億元人民幣大關。二零二三年，國際局勢動盪、市場競爭劇烈，出海難度和經營成本增加，中國自研產品海外實銷收入僅163.66億美元。

後疫情時代的全面放開，諸多負面因素明顯消退，用戶消費意願和能力回升，遊戲產品多端併發，遊戲行業繁花待放，蓄勢待發。面對複雜的國際形勢和國內遊戲行業日益激烈地競爭態勢，本集團綜合自身的發展歷程和發展經驗，結合海內外遊戲行業發展現狀，繼續推進集團的平台化戰略和發揮技術優勢。

二零二三年，本集團GHG平台化運營模式已基本完善，平台遊戲產業生態系統正逐步整合完備。本集團不斷完善平台功能，會員系統功能日益豐富，目前平台幣Gcoins已投入運營，對接全球多個區域的支付管道；在下半年陸續研發，推出會員月卡、積分機制，我們相信，為用戶提供更多便捷功能和會員福利，更能加增強平台的吸引力和黏合力，從而提升GHG平台的市場競爭力。

# MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論及分析 (續)

In 2023, the Group's platform entered a stage of professional and systematic development, and has currently accumulated a large group of paying members. The number of game products published by the Group has further increased, among which products such as Eternal Fury, League of Angels: Pact, Dark Odyssey, 8ball Master and Gold Tower Defence have become prominent brands on the GHG platform. By 2023, the Group has published more than 100 web games, mobile games and HTML5 games, and has gradually penetrated into the markets of five continents around the world, linking to major internationally renowned platforms including Steam, Facebook, Google play and Ios. The Group has also cumulatively issued and operated multi-category and multi-lingual products in French, German, Portuguese, Spanish, English, Polish, Vietnamese and other languages. As such, the platform development of the Group is greatly diversified and the outlook is flourishing.

In 2024, the Group will follow the trend of the domestic and overseas markets to engage in the game operation market with a more active approach and keener insight, so as to further enhance the influence and operational effectiveness of the Group's own platform, provide domestic and overseas game companies with more high-quality choices for creating higher returns, and provide players with more abundant, integrated and convenient services and experiences. At the same time, the Group will also leverage its accumulated experience in game operations at home and abroad over the years to promote and display more game products integrating Chinese elements and Chinese culture to other regions around the world, thus becoming an underwriter of Chinese games and the overseas game markets. The Group believes that relying on platform-based operations, the development path of "bringing in" and "going overseas" of game products will be established smoothly.

Looking forward to the future, the Group is confident in the "going overseas" operation and development of the game industry. It is believed that with the further development of the Group's platform operation model, the Group will develop its business advantages in a more efficient, convenient and accurate way. Driven by the global system, the Group will continue to rely on the domestic market and promote deeper cultural integration and cultural identity based on its development and operation advantages over the years, with a view to launching more excellent products to various regions around the world.

二零二三年，本集團平台發展進入了專業化、體系化的階段，目前已經累積了龐大的付費會員群體。本集團發行的遊戲產品數量進一步增長，Eternal Fury、League of Angels: Pact、Dark Odyssey、8ball Master、Gold Tower Defence等產品，成為GHG平台的亮眼品牌。至2023年度，本集團已累計發行頁遊、手遊、HTML5類型遊戲百餘款，逐步接通深入全球五大洲多國市場，連結了包括Steam、Facebook、Google play、Ios在內的各大國際知名平台，並累計發行運營了包括法語、德語、葡語、西語、英語、波蘭語、越南語等語種的多品類多語種產品。平台化發展包羅萬象，百花齊放。

二零二四年，本集團將順應海內外市場的潮流，以更加積極的姿態、更加敏銳的洞察力投身遊戲運營市場，進一步提升集團自有平台的影響力和運營效用，為海內外遊戲企業提供更多優質選擇，創造更高收益回報率，為玩家提供更加豐盈、融合、便捷的服務和體驗。同時，本集團也將利用多年積累的海內外遊戲運營經驗，更多的將融合中國元素，中國文化的遊戲產品向世界各地進行推廣與展示，成為中國遊戲與世界市場的承銷商。本集團相信，依託平台化運營，遊戲產品「引進來」、「走出去」發展道路將實現暢通無阻。

展望未來，本集團對遊戲行業「走出去」運營發展充滿信心，相信隨著集團平台化運營模式的進一步發展，本集團將更加高效、便捷、精準的發展自身業務優勢，在全球化體系的推動下，本集團將繼續依託國內市場，憑藉多年的發展運營優勢，帶動更深層次的文化交融與文化認同，帶動更多的優秀產品走向全球。

# MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論及分析(續)

### INDUSTRY OUTLOOK AND GROUP STRATEGIES

Please refer to the section headed “Chairman’s Statement – Prospects and strategies of the Group” in this annual report for industry outlook and Group strategies.

### PRINCIPAL RISKS AND UNCERTAINTIES

Our operations and prospects and future financial results involve, and could be materially and adversely affected by, certain risks. The following highlights the principal risks exposed to the Group and is not meant to be exhaustive:

- A small number of games have contributed a substantial majority of our revenue.
- We work with game distribution platforms to distribute our games, and our business may be materially and adversely affected if they breach their contractual obligations, or if we fail to maintain relationships with a sufficient number of platforms, or if the platforms lose popularity among Internet users.
- Our growth prospects will suffer if we are unable to successfully implement our game development strategies on mobile and HTML5 games.
- Our businesses rely on our data analysis capabilities, any impact on which would materially and adversely affect our ability to formulate appropriate business strategies.
- Our steady growth during the past years may not be indicative of our future growth, and our limited operating history makes it difficult to evaluate our growth prospects and future financial results.
- If we fail to successfully execute our growth strategies, including launching games of new genres, themes or operating formats and investing in new technologies, our future results of operations and growth prospects may be materially and adversely affected.
- Protecting user and customer data are our top priorities, and we are fully aware that any loss or leakage of such information could have a significant negative impact on the affected users and customers and our reputation. This could in turn lead to potential legal actions against us.

### 行業前景及集團策略

有關行業前景及集團策略，請參閱本年報「主席報告－集團展望及策略」一節。

### 主要風險及不明朗因素

我們的營運及前景以及未來財務業績涉及若干風險，該等風險或會對我們的營運及前景以及未來財務業績造成重大不利影響，以下載列本集團面臨的主要風險摘要（並非全面）：

- 我們絕大部份收入是由少數遊戲貢獻。
- 我們與遊戲發行渠道合作發行遊戲，倘彼等違反其合約責任，或倘我們未能與足夠數目的平台維持關係，或倘有關平台在互聯網用戶中失去人氣，則我們的業務可能受到重大不利影響。
- 倘我們無法順利實施於手機及HTML5遊戲方面的遊戲開發策略，我們的增長前景將受到影響。
- 我們的業務依賴數據分析能力，若這方面受到任何影響均會對我們制定合適業務策略的能力造成重大不利影響。
- 我們於過去多年的穩定增長不能作為未來增長的指標，我們的經營歷史有限，因而難以評估我們的增長前景及未來財務業績。
- 倘我們未能成功執行增長策略，包括發佈新種類、主題或操作格式的遊戲及投資於新技術，我們的未來經營業績及增長前景或會受到重大不利影響。
- 我們非常重視用戶及客戶數據的保護，亦意識到若這些敏感資訊丟失或被竊取，將對用戶及客戶造成極大影響，同時會嚴重影響我們的聲譽，甚至引起法律訴訟。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### 管理層討論及分析 (續)

- The Internet and technology industry are still evolving yet getting more mature. Regulatory authorities in different jurisdictions have been, in an attempt to keep up with such evolution, heightening respective regulatory requirements. As we continuously expand our businesses in the PRC and overseas to more countries and jurisdictions, it is required to keep up and comply with the relevant applicable laws and regulations in different countries and jurisdictions, including but not limited to laws relating to data protection, Internet information and cyber security, IP, gaming, Internet finance, etc. In addition, development of various industries around the world may be impacted by regulatory uncertainties.

To mitigate the identified risks, the Company improves its management capability and adaptability and further ensures the realisation of the business objectives and sustainable growth. We aim at implementing the following strategies to further capture players and enhance profitability of our games:

- Our growth depends on our ability to continuously launch new games that attract and retain a significant number of users, in order to grow our revenue and maintain our competitiveness.
- We strengthen our relationships with major international game publishing and distribution partners to expand the reach of our games to new countries and regions.
- We further strengthen and expand our mobile and HTML5 games portfolio by developing additional high-quality mobile and HTML5 games, and offer more specific value-adding features to enrich users' game experience on devices.
- Our team members can utilise various data analysis engines to collect and store all user behaviour data in a timely manner.
- We continue to offer new games and enhance our existing games, maintain and expand our collaboration with game distribution platforms, anticipate and adapt to evolving user interests, industry trends and market conditions.
- We have expanded our product offerings to attract a demographically diverse user community and will continue to identify new genres with high monetization potential from game developers, meanwhile we actively enhance our in-house research and development capabilities.

- 互聯網及科技行業雖然是新興行業，但隨著行業的不斷發展，各國監管機構對互聯網及科技行業的監管及法規也日趨嚴謹。本公司的業務在國內及海外不斷拓展，業務延伸到更多的國家和地區，需符合及遵守各國家和地區對監管資訊保護、互聯網資訊安全、IP、遊戲及互聯網金融等相關的法律及法規要求。監管政策發展方向的不確定性亦可能會對各地區不同行業的發展造成影響。

本公司通過改善其管理能力及適應能力以降低已識別風險及進一步確保實現業務目標及可持續增長。我們旨在實施以下策略以進一步吸引玩家並增加我們遊戲帶來的收益：

- 我們的增長取決於我們能否不斷發佈可吸引及留住大量用戶的新遊戲，以增加收入及保持我們的競爭力。
- 鞏固與國際主要遊戲發行及分銷合作方的關係以將我們的遊戲擴展至新的國家及地區。
- 透過開發新增優質手機及HTML5遊戲進一步增強及擴張我們的手機及HTML5遊戲組合，提供更多特色增值功能以豐富有關設備的用戶的遊戲體驗。
- 我們各團隊可以利用各類數據分析引擎及時地收集並儲存所有用戶行為數據。
- 我們繼續提供新遊戲及增強先有遊戲，保持及擴大我們與遊戲開發商的合作，預測及適應不斷演變的用戶興趣、行業趨勢及市場狀況。
- 我們已擴大產品種類以吸引多元結構的用戶社群，並繼續從遊戲開發商物色高變現潛力的新種類，自身亦積極提升自主研發能力。

# MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論及分析(續)

- We are obliged to protect user and customer data, and as such, we strive to provide the highest level of protection on such information and data. In this regard, we have formulated and kept optimising control measures to protect such information and data. Information security is ensured through effective management systems, encryption, access restrictions and controls, and continuously improving the business continuity and disaster recovery management. In addition, we arrange regular reviews by independent specialists over our data protection practices; and provides training for staff to enhance their awareness of information security.
- We have invested enormous compliance resources and efforts to ensure compliance with applicable laws and regulatory requirements. This includes setting up special department and specialist team, as well as engaging external professional consultants to work closely with management to track on changes in relevant laws and regulations; and take appropriate responding actions or measures to ensure us is in compliance with such applicable laws and regulations in the PRC and overseas. In addition, we also engage in active dialogue with relevant regulatory authorities, and exchange view and information with relevant regulatory authorities on the market trends and the development of Internet and technology industry.
- 我們有保護用戶敏感資訊的責任，因此一直以來將用戶及客戶數據列為我們最高級別的敏感資訊。在此方面，我們已建立及持續完善管控措施，以保護資訊及數據。為確保資訊安全，我們建立有效的信息管理系統，使用加密技術、控制資料訪問權限及進行信息安全管控，並持續加強災備體系的建設。此外，我們已設置獨立的專業團隊，定期對敏感資訊及數據的保護及管理進行檢查，也會定期開展資訊安全意識培訓和宣導，提高僱員對保護敏感資訊的意識。
- 我們已投放大量合規資源和努力，以確保遵守適用法律法規的規定。其中包括設立多個專責部門和專業團隊，以及委聘外間專業顧問，與管理層緊密合作以跟進相關法律法規的變化；並採取適當應對行動或措施以確保我們遵守中國及海外的適用法律法規。此外，我們亦與相關監管部門積極對話，並就市場趨勢及互聯網及科技行業的發展與他們交換意見及信息。

## FINANCIAL REVIEW

### Overview

For FY2023, loss attributable to owners of the Company amounted to approximately US\$5.8 million, representing a decrease of approximately US\$0.1 million or 1.6% from approximately US\$5.9 million for FY2022. Non-IFRS adjusted loss attributable to owners of the Company amounted to approximately US\$5.8 million for FY2023, representing a decrease of approximately US\$0.1 million or 1.6% from approximately US\$5.9 million for FY2022.

### Revenue

For FY2023, revenue of the Group amounted to approximately US\$9.9 million, representing a decrease of approximately US\$1.2 million or 11.1% from approximately US\$11.1 million for FY2022. The decline in revenue was mainly due to (i) a decrease in revenue from certain matured games; and (ii) newly launched games are still in promotion period and yet to generate sizable income. In response to market trends and in an effort to adapt to an open market environment, the Group is actively refining its layout of HTML5 games.

## 財務回顧

### 概覽

於二零二三財政年度，本公司擁有人應佔虧損約為5.8百萬美元，較二零二二財政年度錄得的約5.9百萬美元減少約0.1百萬美元或1.6%。二零二三財政年度，本公司擁有人應佔非國際財務報告準則經調整虧損約為5.8百萬美元，較二零二二財政年度錄得的約5.9百萬美元減少約0.1百萬美元或1.6%。

### 收入

於二零二三財政年度，本集團收入約為9.9百萬美元，較二零二二財政年度的收入約11.1百萬美元減少約1.2百萬美元或11.1%。收入下降主要是由於(i)部分處於成熟期的遊戲產品收入回落；及(ii)處於推廣期的新遊戲尚未形成較明顯規模收入。在市場開放的情況下，本集團積極順應市場潮流，並進一步完善HTML5遊戲的佈局。

# MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論及分析(續)

### Cost of Revenue and Gross Profit Margin

For FY2023, cost of revenue of the Group amounted to approximately US\$5.8 million, representing a decrease of approximately US\$0.7 million or 10.4% as compared with approximately US\$6.5 million for FY2022. The gross profit margin of the Group slightly decreased from 41.8% for FY2022 to 41.4% for FY2023.

### Other (Losses)/Gains, Net

For FY2023, other losses of the Group amounted to approximately US\$0.13 million, as compared with other gains of the Group amounted to approximately US\$0.55 million for FY2022. The other losses of the Group for FY2023 primarily consisted of (i) the net exchange gains resulting from exchange rate fluctuations in the current year; (ii) the reversal of impairment of prepaid royalty fees in the current year; and (iii) donations paid in the current year.

### Selling and Marketing Expenses

For FY2023, selling and marketing expenses of the Group amounted to approximately US\$3.6 million, representing an increase of approximately US\$0.4 million or 10.8% from approximately US\$3.2 million for FY2022, primarily due to the Group's increased advertising and promotion for newly launched games.

### Administrative Expenses

For FY2023, administrative expenses of the Group amounted to approximately US\$4.1 million, representing a decrease of approximately US\$1.0 million or 20.6% from approximately US\$5.1 million for FY2022. The decrease in administrative expenses was mainly due to (i) corresponding employee benefits decrease in natural turnover of headcount; and (ii) a decrease in provision for impairment of prepayments.

### Research and Development Expenses

For FY2023, research and development expenses of the Group amounted to approximately US\$1.8 million, representing a decrease of approximately US\$0.3 million or 15.6% from approximately US\$2.1 million for FY2022, primarily due to outsourcing program reduction.

### Net Impairment Losses on Financial Assets

For FY2023, net impairment losses on financial assets of the Group amounted to approximately US\$0.2 million, as compared to approximately US\$0.2 million for FY2022.

### 成本及毛利率

於二零二三財政年度，本集團的成本約為5.8百萬美元，較二零二二財政年度的約6.5百萬美元減少約0.7百萬美元或10.4%。本集團的毛利率則由二零二二財政年度的41.8%輕微下降至二零二三財政年度的41.4%。

### 其他(虧損)/收益淨額

於二零二三財政年度，本集團的其他虧損淨額約為0.13百萬美元，而二零二二財政年度的其他收益淨額約為0.55百萬美元。二零二三財政年度錄得的其他虧損主要為(i)本年匯率波動所導致的匯兌收益；(ii)本年預付版權費減值回撥；及(iii)本年捐贈支出。

### 銷售及營銷開支

於二零二三財政年度，本集團的銷售及營銷開支約為3.6百萬美元，較二零二二財政年度的約3.2百萬美元增加約0.4百萬美元或10.8%，主要由於本集團為新上線的遊戲增加了廣告及推廣費用。

### 行政開支

於二零二三財政年度，本集團的行政開支約為4.1百萬美元，較二零二二財政年度約5.1百萬美元減少約1.0百萬美元或20.6%。行政開支減少主要是由於(i)人員自然流動而使得相應僱員費用減少；及(ii)預付款減值減少。

### 研發開支

於二零二三財政年度，本集團的研發開支約為1.8百萬美元，較二零二二財政年度的2.1百萬美元減少約0.3百萬美元或15.6%，主要為本集團外包項目開支減少。

### 金融資產減值虧損淨額

於二零二三財政年度，本集團的金融資產減值虧損淨額約為0.2百萬美元，而二零二二財政年度約為0.2百萬美元。

# MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論及分析(續)

### Income Tax Expense

For FY2023, income tax expense of the Group amounted to approximately US\$0.1 million, as compared to approximately US\$0.1 million for FY2022.

### Loss Attributable to Owners of the Company

As a result of the above, loss attributable to owners of the Company decreased by approximately US\$0.1 million or 1.6% from approximately US\$5.9 million for FY2022 to approximately US\$5.8 million for FY2023.

### Non-IFRS Adjusted Loss Attributable to Owners of the Company

To supplement this annual report which is presented in accordance with the International Financial Reporting Standards (the “IFRS”), we also use unaudited non-IFRS adjusted loss attributable to owners of the Company as an additional financial measure to evaluate our financial performance by eliminating the impact of items that we do not consider indicative of the performance of our business.

For FY2023, non-IFRS adjusted loss attributable to owners of the Company amounted to approximately US\$5.8 million, representing a decrease of approximately US\$0.1 million or 1.6% from approximately US\$5.9 million in FY2022. Our non-IFRS adjusted loss attributable to owners of the Company in FY2023 and FY2022 was calculated according to the loss attributable to the owners of the Company for the respective years, excluding share-based compensation of nil in FY2023 and FY2022.

### Liquidity, Treasury Policy and Source of Funding and Borrowing

As at December 31, 2023, the Group’s total bank balances, cash and short-term deposits amounted to approximately US\$22.3 million, representing a decrease of approximately 11.1% as compared with approximately US\$25.0 million as at December 31, 2022. The decrease in total bank balances, cash and short-term deposits during the year was primarily resulted from the decrease in the net cash flow generated from operating activities.

### 所得稅開支

於二零二三財政年度，本集團所得稅開支約為0.1百萬美元，而二零二二財政年度錄得約0.1百萬美元。

### 本公司擁有人應佔虧損

由於以上所述，本公司擁有人應佔虧損由二零二二財政年度錄得的約5.9百萬美元，減少約0.1百萬美元或1.6%，至二零二三財政年度的約5.8百萬美元。

### 本公司擁有人應佔非國際財務報告準則經調整虧損

為補充此份根據國際財務報告準則呈列的年報，我們亦使用本公司擁有人應佔未經審核非國際財務報告準則經調整虧損作為額外的財務計量，藉此消除我們認為對我們的業務表現並無指標意義的項目之影響，以評估我們的財務業績。

於二零二三財政年度，本公司擁有人應佔非國際財務報告準則經調整虧損約為5.8百萬美元，較二零二二財政年度錄得的約5.9百萬美元減少約0.1百萬美元或1.6%。我們於二零二三財政年度及二零二二財政年度的本公司擁有人應佔非國際財務報告準則經調整虧損乃根據有關年度本公司擁有人應佔虧損計算得出，而不包括二零二三財政年度及二零二二財政年度的以股份為基礎的薪酬(無)。

### 流動資金、財務政策及融資和借款來源

截至二零二三年十二月三十一日，本集團的銀行結餘、現金及短期存款總額約為22.3百萬美元，較二零二二年十二月三十一日的約25.0百萬美元減少約11.1%。年內銀行結餘、現金及短期存款總額減少，主要由於經營活動所得的現金流量淨額減少所致。

# MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論及分析 (續)

As at December 31, 2023, current assets of the Group amounted to approximately US\$32.2 million, including bank balances, cash and short-term deposits of approximately US\$22.3 million and other current assets of approximately US\$9.9 million. Current liabilities of the Group amounted to approximately US\$9.1 million, including trade payables and contract liabilities of approximately US\$3.0 million and other current liabilities of approximately US\$6.1 million. As at December 31, 2023, the current ratio (the current assets divided by current liabilities) of the Group was 3.5, as compared with 4.0 as at December 31, 2022. The Group adopts a prudent treasury management policy to ensure that our Group maintains a healthy financial position.

Gearing ratio is calculated on the basis of total borrowings (net of cash and cash equivalents) over the Group's total equity. The Group does not have any bank borrowings and other debt financing obligations (excluding lease liabilities) as at December 31, 2023 and the gearing ratio is nil (as at December 31, 2022: nil). The Group intends to finance the expansion, investments and business operations with internal resources.

### Significant Investments

The Group did not have any material investments during FY2023.

### Material Acquisitions

The Group did not have any material acquisitions of subsidiaries, associates and joint ventures during FY2023.

### Material Disposals

The Group did not have any material disposals of subsidiaries, associates and joint ventures during FY2023.

### Pledge of Assets

As at December 31, 2023, none of the Group's assets was pledged (as at December 31, 2022: nil).

截至二零二三年十二月三十一日，本集團的流動資產約為32.2百萬美元，包括銀行結餘、現金及短期存款約22.3百萬美元以及其他流動資產約為9.9百萬美元。本集團的流動負債約為9.1百萬美元，包括貿易應付款項及合約負債約為3.0百萬美元以及其他流動負債約為6.1百萬美元。截至二零二三年十二月三十一日，本集團的流動比率（按流動資產除以流動負債計算）為3.5，而於二零二二年十二月三十一日則為4.0。本集團採取審慎的財務政策確保本集團保持穩健之財務狀況。

資產負債比率乃根據借款總額（經扣除現金及現金等價物）除以本集團的權益總額計算。本集團於二零二三年十二月三十一日並無任何銀行借款及其他債務融資責任（不包括租賃負債），因此資產負債比率為零（於二零二二年十二月三十一日：零）。本集團有意以內部資源為擴展、投資及業務營運提供所需資金。

### 重大投資

本集團於二零二三財政年度並無任何進行的重大投資。

### 重大收購

本集團於二零二三財政年度並無任何有關附屬公司、聯營公司及合營企業的重大收購。

### 重大出售

本集團於二零二三財政年度並無任何有關附屬公司、聯營公司及合營企業的重大出售。

### 資產抵押

於二零二三年十二月三十一日，本集團並無任何資產作抵押（於二零二二年十二月三十一日：無）。



# MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論及分析(續)

### Contingent Liabilities

The Group had no material contingent liabilities as at December 31, 2023 (as at December 31, 2022: nil).

### Foreign Exchange Exposure

As at December 31, 2023, the Group mainly operated in the global market and majority of its transactions were settled in United States Dollars (the “USD”), being the functional currency of the group entities to which the transactions relate. We currently do not hedge transactions undertaken in foreign currencies but manage our exposure through constant monitoring to limit as much as possible the amount of our foreign currencies exposures. Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity’s functional currency. The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to Renminbi (“RMB”), Euro (“EUR”) and Hong Kong dollar (“HKD”). As at December 31, 2023, the Group did not have significant foreign currency exposure from its operations.

### Events Occurred Since the End of FY2023

The Group did not have any significant events after December 31, 2023 and up to the date of this annual report.

### 或然負債

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

### 外匯風險

截至二零二三年十二月三十一日，本集團主要在全球市場營運，而其大部分交易均以美元(「美元」)結算，而美元為交易相關的集團實體的功能貨幣。我們現時並無就以外幣進行的交易進行對沖，而是透過定期監察管理風險，以盡可能限制外幣風險的金額。當未來商業交易及經確認資產及負債的計值貨幣並非該實體的功能貨幣，則會出現外匯風險。本集團在國際市場經營業務，須承受因各種貨幣風險引致的外匯風險。主要的貨幣包括：人民幣(「RMB」)，歐元(「EUR」)及港元(「HKD」)。於二零二三年十二月三十一日，本集團並無因其營運而面對重大外幣風險。

### 自二零二三財政年度結束後發生的事件

本集團自二零二三年十二月三十一日後直至本年報日期概無發生任何重大事項。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Company is committed to achieving and maintaining high standards of corporate governance by focusing on principles of integrity, accountability, transparency, independence, responsibility and fairness. The Company has developed and implemented sound corporate governance policies and measures, and the Board is responsible for performing such corporate governance duties. The Board continues to review and monitor the corporate governance of the Company, as well as various internal policies and procedures, including but not limited to those applicable to the relevant employees and Directors, with reference to the CG Code set out in Appendix C1 to the Listing Rules and other applicable legal and regulatory requirements so as to maintain a high standard of corporate governance of the Company.

During FY2023, the Company has complied with the applicable code provisions of the Code as set out in Appendix C1 to the Listing Rules except for the deviation from code provision C.2.1 of Part 2 of the CG Code as disclosed below.

Pursuant to code provision C.2.1 of Part 2 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, the Company does not separate the roles of chairman and chief executive officer and Mr. LU Yuanfeng currently performs both roles. With extensive experience in the internet industry, Mr. LU Yuanfeng is responsible for the overall strategic planning and general management of the Group and is instrumental to the Company's growth and business expansion since its establishment on November 24, 2014. The Board considers that vesting the roles of chairman and chief executive officer in the same person is beneficial to the management of the Group. The balance of power and authority is ensured by the operation of the senior management and the Board, which comprises experienced individuals. The Board currently comprises four executive Directors (including Mr. LU Yuanfeng), and three independent non-executive Directors and therefore has a fairly strong independence element in its composition.

本公司透過專注於持正、問責、透明、獨立、盡責及公平原則，致力於達致及維持高水準的企業管治。本公司已制定及實行良好的企業管治政策及措施，並由董事會負責執行該等企業管治職責。董事會參考上市規則附錄C1所載的企業管治守則以及其他適用法例及監管規定，持續檢討及監督本公司的企業管治狀況以及多項內部政策及程式（包括但不限於適用於相關僱員及董事的該等政策及程序），以維持本公司高水準的企業管治。

於二零二三財政年度，本公司已遵守上市規則附錄C1所載該守則的適用守則條文，惟下文所披露偏離企業管治守則條文第二部分第C.2.1條除外。

根據企業管治守則條文第二部分第C.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。然而，本公司並無區分主席與首席執行官的角色，現時由陸源峰先生同時擔任該兩個職位。陸源峰先生在互聯網行業擁有豐富經驗，負責本集團整體戰略規劃及整體管理，且自本公司於二零一四年十一月二十四日成立以來對本公司成長及業務擴張貢獻良多。董事會認為，將主席及首席執行官的角色授予同一人兼任有利於本集團的管理。高級管理層及董事會（由經驗豐富的個別人士組成）的運作確保權力與權限的平衡。董事會現時由四名執行董事（包括陸源峰先生）及三名獨立非執行董事組成，因此其組成具有頗強的獨立元素。

# CORPORATE GOVERNANCE REPORT (Continued)

企業管治報告(續)

## CORPORATE CULTURE

The Company offers a diverse selection of games consisting primarily of casual games and mid-and hardcore games in both web and mobile formats to a demographically diverse user community. The Company firmly believes that pooling people who agree with and adhere to the common pursuit of long-term goals in creating cohesion is the most valuable and worth-inheriting asset.

The Company promotes corporate culture in alignment with its core values and vision, which enables the Company to deliver its long-term strategies and create sustainable value for shareholders and other stakeholders. More information about the Group's core values is set out under the "ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT" section of this annual report.

The Directors take the lead in promoting the desired corporate culture and ensuring that it is reflected consistently in the policies and operating practices. Corporate culture and expected behaviours are clearly communicated to employees through orientation and training. Cultural elements are included in the employee performance measurement to incentivize the desired culture.

## BOARD OF DIRECTORS

The Board is responsible for leadership and the internal control of the Company and oversees the Group's businesses, strategic decisions and performance and is collectively responsible for promoting the success of the Company by directing and supervising its affairs and assumes the ultimate responsibility for preparing the accounts. The Board has general powers for the management and operation of the Company's business. The day-to-day operations and management are delegated by the Board to the management of the Company, who implements the strategy and direction as determined by the Board.

The Board currently consists of seven Directors, namely Mr. LU Yuanfeng (chairman and chief executive officer), Mr. HUANG Guozhan, Mr. HUANG Deqiang and Ms. LUO Simin as executive Directors, and Professor CHAU Chi Wai, Wilton, Mr. LI Yi Wen and Mr. LU Qibo as independent non-executive Directors. Save for Ms. LUO Simin being the spouse of Mr. LU Yuanfeng, who is the executive Director, Chief Executive Officer and Chairman of the Company, none of the Directors has a relationship (including financial, business, family or material/relevant relationship) with each other. The Board has a balance of skills and experience appropriate for the requirements of the business of the Company.

## 企業文化

本公司向人口結構多樣化的用戶社群提供多元化的遊戲選擇，主要包括休閒遊戲以及網絡及手機格式的中核及硬核遊戲。本公司堅信，匯聚認同和堅持共同追求長遠目標的同儕所形成的凝聚力，是最寶貴和最值得傳承的資產。

本公司提倡與其核心價值及願景一致的企業文化，使本公司能夠實現長期策略並為股東及其他持份者創造可持續價值。有關本集團核心價值的更多信息載於本年報的「環境、社會及管治報告」一節。

董事帶頭推廣理想的企業文化，並確保該文化在政策和營運實踐中得到一致反映。透過入職導覽和培訓，我們向員工清晰傳達企業文化及期望行為。文化元素包含在員工績效考量中，以激勵理想的文化。

## 董事會

董事會負責本公司的領導及內部監控，和監督本集團的業務、戰略決策及表現，並共同負責透過指導及監督本公司事務和確保對編製賬面承擔最終責任，以促進本公司的成功。董事會擁有管理及營運本公司業務的一般權力。董事會將日常經營及管理授權予本公司管理層負責，管理層將執行董事會釐定的策略及方針。

董事會目前由七名董事組成，即執行董事陸源峰先生(主席兼首席執行官)、黃國湛先生、黃德強先生及駱思敏女士以及獨立非執行董事周志偉教授、李毅文先生及盧啟波先生。除駱思敏女士為陸源峰先生(為本公司執行董事、首席執行官及主席)之配偶外，董事之間概無關係(包括財務、商業、家屬或重大/相關關係)。董事會具備本公司業務所需的適當技能及經驗。

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

The biographies of the Directors are set out on pages 19 to 22 of this annual report.

Code provision B.2.2 of Part 2 of the CG Code states that every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

In accordance with the Articles, all the Directors are subject to retirement by rotation at an annual general meeting of the Company at least once every three years. Any new Director appointed by the Board (i) to fill a casual vacancy in the Board shall hold office only until the first general meeting of the Company following his appointment and shall be subject to re-election at such meeting; and (ii) as an addition to the Board shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

Each of the executive Directors has entered into a service contract with the Company and the Company has issued letters of appointment to each of the independent non-executive Directors. Each of the executive Directors is appointed for a term of one to three years and is subject to retirement by rotation at least once every three years. Each of the independent non-executive Directors is appointed for a term of one to three years, subject to retirement by rotation at least once every three years. The terms of the service contracts and the letters of appointment may be renewed in accordance with the Articles, the Listing Rules and other applicable laws.

The aggregate remuneration (including fees, salaries, contributions to pension schemes, share-based compensation expenses, discretionary bonuses, housing and other allowances and other benefits in kind) payable to the Directors for FY2023 was approximately USD0.2 million.

The remuneration of the Directors is determined with reference to salaries paid by comparable companies, time commitment and responsibilities of the Directors and performance of the Group. Details of the remuneration of the Directors and senior management for FY2023 are set out in Note 13 to the consolidated financial statements respectively.

董事履歷載於本年報第19至22頁。

企業管治守則的守則條文第二部分第B. 2. 2條列明，每名董事(包括有指定任期的董事)應輪流退任，至少每三年一次。

根據組織章程細則，所有董事應至少每三年在本公司股東週年大會輪席退任一次。獲董事會委任(i)以填補董事會臨時空缺的任何新董事應僅任職至其獲委任後的本公司首個股東大會為止，而屆時可在該大會上重選連任；及(ii)出任新增董事會席位的任何新董事可任職至本公司下一屆股東週年大會為止，屆時將合資格重選連任。

各執行董事已與本公司訂立服務合約，而本公司已向各獨立非執行董事發出委任函。各執行董事按一至三年任期獲委任，並須至少每三年輪席退任一次。各獨立非執行董事按一至三年任期獲委任，並須至少每三年輪席退任一次。服務合約及委任函年期可根據組織章程細則、上市規則及任何其他適用法例重續。

二零二三財政年度，應付董事的總薪酬(包括袍金、薪金、養老金計劃供款、以股份為基礎的薪酬開支、酌情花紅、住房及其他津貼以及其他實物福利)合共約為0.2百萬美元。

董事薪酬乃參考可資比較公司所支付的薪金、董事投入的時間及職責以及本集團的表現釐定。二零二三財政年度的董事及高級管理層的薪酬詳情分別載於合併財務報表附註13。

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

The Company has arranged appropriate insurance cover in respect of legal proceedings against the Directors.

The Board has agreed, as stipulated in code provision C.5.6 of Part 2 of the CG Code, on the procedure agreed to enable Directors, upon reasonable request, to seek independent professional advice in appropriate circumstances, at the Company's expense.

The Company has complied with Rule 3.10A of the Listing Rules relating to the appointment of independent non-executive Directors of at least one-third of the Board.

The Company has received an annual confirmation of independence from each of the independent non-executive Directors pursuant to Rule 3.13 of the Listing Rules, and considers all the independent non-executive Directors are independent.

The Directors have access to the services of the company secretary to ensure that the Board procedures are followed. The company secretary of the Company is Mr. WONG Wai Chiu. Mr. WONG Wai Chiu is the associate director of SWCS Corporate Services Group (Hong Kong) Limited and he has the necessary qualifications and experience as required under Rule 3.28 of the Listing Rules. In compliance with Rule 3.29 of the Listing Rules, Mr. WONG Wai Chiu has undertaken no less than 15 hours of relevant professional training during the year ended December 31, 2023. During FY2023, the main contact person of Mr. WONG Wai Chiu in the Company is Mr. LU Yuanfeng.

本公司已就針對本公司董事的法律行動安排適當的保險。

董事會已同意企業管治守則的守則條文第二部分第C.5.6條所規定的程序，讓董事可在提出合理要求時，在適當情況下尋求獨立專業意見，有關費用由本公司承擔。

本公司已遵守上市規則第3.10A條有關委任獨立非執行董事佔董事會至少三分之一的規定。

本公司已根據上市規則第3.13條收到各獨立非執行董事的獨立性書面確認，並認為所有獨立非執行董事均為獨立人士。

董事可獲得公司秘書的服務，以確保遵循董事會程序。本公司的公司秘書為黃偉超先生。黃偉超先生為方圓企業服務集團(香港)有限公司的聯席董事，具有上市規則第3.28條所規定的必要資格及經驗。根據上市規則第3.29條，黃偉超先生於截至二零二三年十二月三十一日止年度已參加不少於15小時相關專業培訓。於二零二三財政年度，黃偉超先生於本公司的主要聯絡人為陸源峰先生。

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

During FY2023, the following Directors have participated in continuous professional development by attending in-house briefing or reading materials on the following topics to develop and refresh their knowledge and skills:

於二零二三財政年度，下列董事曾透過有關以下議題的內部簡報或閱讀材料來參與持續專業發展，以充實和更新彼等的知識及技能：

		<b>Event/Reading Materials</b> <small>notes</small>
		活動／閱讀 材料 <small>附註</small>
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. LU Yuanfeng	陸源峰先生	1,2
Mr. HUANG Guozhan	黃國湛先生	1,2
Mr. HUANG Deqiang	黃德強先生	1,2
Ms. LUO Simin (appointed with effect from December 15, 2023)	駱思敏女士(於二零二三年十二月 十五日獲委任)	1,2
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>	
Professor CHAU Chi Wai, Wilton	周志偉教授	1,2
Mr. LI Yi Wen	李毅文先生	1
Mr. LU Qibo	盧啟波先生	1

Notes:

附註：

- |  |                    |
|--|--------------------|
| 1. Reading materials relevant to corporate governance and regulations.             | 1. 閱讀有關企業管治及法規的材料。 |
| 2. Attending training session(s) relevant to corporate governance and regulations. | 2. 出席有關企業管治及法規的培訓。 |

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

### CORPORATE GOVERNANCE FUNCTION

The Board is responsible for performing corporate governance duties in accordance with A.2.1 of Part 2 of the CG Code.

The duties of the Board in respect of the corporate governance functions include:

- (i) developing and reviewing the Company's policies and practices on corporate governance;
- (ii) reviewing and monitoring the training and continuous professional development of Directors and senior management;
- (iii) reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements;
- (iv) developing, reviewing and monitoring the code of conduct and compliance manual (if any) applicable to employees and Directors; and
- (v) reviewing the Company's compliance with the CG Code and disclosure in the Corporate Governance Report.

In 2023 and up to the date of this annual report, the Board has performed the corporate governance duties in accordance with its terms of reference.

### MECHANISMS TO ENSURE INDEPENDENT VIEWS AND INPUTS ARE AVAILABLE TO THE BOARD

Each Director is entitled to have access to further information and documents on matters discussed at Board meetings. As part of a mechanism to ensure that independent views and inputs are available to Directors, a written procedure has been established since August 2022 which will be reviewed annually to enable each Director to seek external independent professional advice in appropriate circumstances at the expense of the Company. The Board shall resolve to provide independent advice to Directors in order to assist them in discharging their responsibilities to the Company.

### 企業管治職能

董事會負責根據企業管治守則第2部第A.2.1條履行企業管治職責。

董事會有關企業管治職能的職責包括：

- (i) 擬備和審閱本公司對於企業管治的政策及慣例；
- (ii) 檢討和監督董事及高級管理層的培訓及持續專業發展；
- (iii) 檢討和監督本公司對於遵守法律及監管規定的政策及慣例；
- (iv) 擬備、審閱及監察適用於僱員及董事的操守守則及合規手冊(如有)；及
- (v) 檢討本公司遵守企業管治守則及在企業管治報告作出披露的情況。

於二零二三年及直至本年報日期，董事會已根據其職權範圍履行企業管治職責。

### 確保董事會可獲得獨立意見及信息的機制

每名董事均有權就在董事會會議上討論的事項查閱進一步資料及文件。作為確保董事可獲得獨立意見及信息的機制一部分，自二零二二年八月起已制訂書面程序並會每年作檢討，使每名董事均可在適當情況下尋求外部獨立專業意見，有關費用由本公司承擔。董事會應議決向董事提供獨立意見，以協助董事履行對本公司的責任。

# CORPORATE GOVERNANCE REPORT (Continued)

企業管治報告(續)

## BOARD DIVERSITY POLICY

The Company has adopted the board diversity policy which aims to build and maintain a Board with a diversity of Directors, in terms of skills, professional experience, educational background, knowledge, expertise, culture, independence, age and gender. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, cultural and educational background, race, gender and other qualities of Directors. These differences will be taken into account in determining the optimum composition of the Board. All Board appointments will be based on merit while taking into account diversity (including gender diversity).

The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board, but in identifying and selecting such candidates to serve as a director of the Company, the Nomination Committee would consider the above criteria necessary to complement the corporate strategy and achieve Board diversity, where appropriate, before making recommendations to the Board.

The Board will take opportunities to increase the ratio of female members over time when selecting and making recommendations on eligible candidates for Board appointments. The Board will ensure that an appropriate balance of gender diversity is achieved with reference to stakeholders' expectations and international and local recommended best practices, with the ultimate goal of bringing the Board to gender equality.

The Company seeks diversity of members from multiple perspectives in designing the composition of the Board, including gender, cultural and education background, as well as professional experience. As at the date of this annual report, the Board consists of seven Directors, one of whom is female director, thus achieving the goal of gender diversity in the Board. Directors are with an extensive background in fields such as finance, accounting, audit, economics and management, while some of them have multiple professional backgrounds. The Board will also review the board diversity policy on an annual basis.

## 董事會多元化政策

本公司已採納董事會多元化政策，旨在建立及維持一個由多元化董事組成的董事會，無論在技能、專業經驗、教育背景、知識、專才、文化、獨立性、年齡及性別方面均達到多元化。一個真正多元化的董事會應包括並善用董事於技能、地區及行業經驗、文化及教育背景、種族、性別及其他素質等方面之分別。公司在制定董事會成員的最佳組合時將考慮上述的分別。所有董事會成員的任命均以用人唯才為原則，並考慮多元化因素(包括性別多元化)。

最終決定任命時將基於獲選的候選人將為董事會帶來的好處及貢獻，但在物色及挑選合適人選擔任本公司董事時，提名委員會首先會適當考慮可配合公司策略及達致董事會多元化所需的上述條件，才向董事會提出建議。

董事會將藉着甄別及推舉適當董事人選時的機會，逐步提高女性董事的比例。董事會將因應持份者的期望及參考國際和本地的建議最佳常規，以確保董事會性別多元化取得適當平衡，並以董事會邁向性別平等為最終目標。

本公司在設計董事會的組成時，從多個角度尋求成員的多元化，包括性別、文化及教育背景以及專業經驗。截至本年報日期，董事會由七名董事組成，其中一人為女董事，因而達到董事會性別多元化的目標。董事具備財務、會計、審計、經濟及管理等方面的廣泛背景，其中部份更具備多個專業背景。董事會亦會每年檢討董事會多元化政策。



# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

As at December 31, 2023, male employees accounted for 61% and female employees accounted for 39% of all employees (including senior management) of the Group. To achieve gender diversity, we are committed to creating gender-neutral positions in our working environment to become a gender-balanced company. The gender balance scheme includes hiring more female based on the qualifications, experience and skills required for those positions. In addition, we may face the issue of whether the supply of personnel in the human resources market meets the academic qualifications, experience and skills requirements of the positions within the Group. Despite these challenges, we are still moving towards gender balance.

## BOARD MEETING

The Company adopts a practice to convene Board meetings regularly which is at least four meetings per year and roughly on a quarterly basis. A notice of a regular Board meeting shall be delivered to all the Directors at least 14 days in advance with the matters to be discussed specified in agenda of the meeting. For other Board and Board Committees meetings, reasonable notice is generally served. Agendas or relevant documents of the Board or Board Committees meetings shall be despatched to the Directors or members of the Board Committees at least 3 days prior to the convening of the meetings to ensure that they have sufficient time to review the relevant documents and be adequately prepared for the meetings. When Directors or Board committee members are unable to attend a meeting, they will be advised of the matters to be discussed and given an opportunity to make their views known to the chairman prior to the meeting. The minutes are kept by the company secretary of the Company and the copies are circulated to all Directors for reference and record purpose.

The minutes of the meetings of the Board and the Board Committees thoroughly recorded all matters under consideration and decisions made by consensus including any problems raised by the Directors. Draft minutes of each Board meeting and the Board Committees meeting are sent to the Directors for comments within a reasonable time after the date on which the meeting is held. Directors have a right to review the minutes of the Board meetings and the Board Committees meetings.

According to code provision C.5.1 of Part 2 of the Code, board meetings should be held at least four times a year at approximately quarterly intervals with active participation of the majority of the Directors, either in person or through electronic means of communication.

於二零二三年十二月三十一日，本集團全體員工(包括高級管理人員)中，男性佔61%及女性佔39%。為達到性別多元化目的，我們希望通過在我們的工作環境中創造不分性別要求的職位，進而成為一家性別平衡的企業。性別平衡計劃包括按職位所需的學歷、經驗和技能要求而僱用更多女性員工。另外，我們可能面對人力資源市場人員的供應是否能匹配集團內職位所需的學歷、經驗和技能要求的問題，雖然面對這些挑戰，我們仍會向着性別平衡的目標進發。

## 董事會會議

本公司採納定期舉行董事會會議的慣例，即每年至少舉行四次會議及大致按季度舉行會議。董事會例行會議的通知會於會議舉行前至少14日送呈全體董事，並於會議的議程內列明有關事宜。就其他董事會及董事委員會會議而言，本公司一般會發出適當通知。議程及相關董事會或董事委員會文件將於會議召開前至少3日發送予董事或董事委員會成員，以確保彼等有充足時間審閱有關文件及有充份準備出席會議。倘董事或董事委員會成員未能出席會議，則彼等會獲告知將予討論的事宜及於會議召開前有機會知會主席有關彼等的意見。會議紀錄由本公司的公司秘書保存，而副本會讓全體董事傳閱，以供參考及記錄。

董事會會議及董事委員會會議的會議紀錄會詳盡記錄董事會及董事委員會所考慮的事宜及一致達成的決定，包括董事提出的任何問題。各董事會會議及董事委員會會議的會議紀錄草擬本將於會議舉行當日之後的合理時間內發送予各董事，以供彼等評註。董事有權查閱董事會會議及董事委員會會議的會議紀錄。

根據企業管治守則的守則條文第二部分第C. 5. 1條，董事會會議應最少一年舉行四次，大概每季度舉行一次，而大部份董事均須踴躍參與，可親身或透過電子通訊方式出席會議。

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

Four Board meetings and the AGM for 2023 were held during FY2023. The Directors' attendance is listed below:

本公司於二零二三財政年度內已舉行四次董事會會議及二零二三年股東週年大會。各董事之出席情況載列如下：

		Attendance/ Number of meetings eligible to attend 出席次數/ 應出席會議次數	
		Board meeting 董事會會議	AGM for 2023 二零二三年股東 週年大會
<b>Executive Directors</b>	<b>執行董事</b>		
Mr. LU Yuanfeng	陸源峰先生	4/4	1/1
Mr. HUANG Guozhan	黃國湛先生	4/4	1/1
Mr. HUANG Deqiang	黃德強先生	4/4	1/1
Ms. LUO Simin	駱思敏女士	0/0 <sup>Note附註</sup>	0/0 <sup>Note附註</sup>
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>		
Professor CHAU Chi Wai, Wilton	周志偉教授	3/4	1/1
Mr. LI Yi Wen	李毅文先生	3/4	1/1
Mr. LU Qibo	盧啟波先生	3/4	1/1

Note: Ms. LUO Simin was appointed as an executive Director with effect from December 15, 2023.

附註：駱思敏女士於二零二三年十二月十五日獲委任為執行董事。

## BOARD COMMITTEES

The Company has three Board Committees, namely the Audit Committee, the Nomination Committee and the Remuneration Committee. Each of the Board Committees operates under its terms of reference. The terms of reference of the Board Committees are available on the websites of the Company and the Stock Exchange.

## 董事委員會

本公司設有三個董事委員會，即審核委員會、提名委員會及薪酬委員會。各個董事委員會均按其職權範圍運作。董事委員會的職權範圍於本公司及聯交所網站可供查閱。

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

### Audit Committee

The Company has established an Audit Committee with written terms of reference in compliance with the Code as set out in Appendix C1 to the Listing Rules. The Company has also amended the terms of reference of the Audit Committee reflecting the changes to the Code in respect of the Company's risk management and internal control systems, which became effective on November 24, 2017. The Company further amended the terms of reference of the Audit Committee on November 23, 2018 and December 30, 2022. The Audit Committee consists of three members, namely Professor CHAU Chi Wai, Wilton, Mr. LI Yi Wen and Mr. LU Qibo, all of whom are independent non-executive Directors. Professor CHAU Chi Wai, Wilton has been appointed as the chairman of the Audit Committee. The primary duties of the Audit Committee are to review and supervise, and provide an independent view of the effectiveness of the financial reporting process, the risk management and internal control systems of the Group, oversee the audit process and perform other duties and responsibilities as assigned by the Board.

Two meetings of the Audit Committee were held during FY2023. The attendance of the committee members is listed below:

Member	成員	Attendance/ Number of meetings eligible to attend 出席次數/ 應出席會議次數
Professor CHAU Chi Wai, Wilton	周志偉教授	2/2
Mr. LI Yi Wen	李毅文先生	2/2
Mr. LU Qibo	盧啟波先生	2/2

For FY2023, the Audit Committee has reviewed the Group's audited annual results for the year ended December 31, 2022 and the Group's unaudited interim results for the six months ended June 30, 2023, and was of the opinion that the preparation of the relevant financial statements complied with the applicable accounting standards and requirements and that adequate disclosure has been made. The Audit Committee provided an independent view of the risk management and internal governance systems of the Group. The Audit Committee has also reviewed the accounting principles and practices adopted by the Group, and selection and appointment of the external auditors.

### 審核委員會

本公司已根據上市規則附錄C1所載該守則成立審核委員會，並訂立書面職權範圍。本公司亦已更新審核委員會的職權範圍，反映對守則中有關本公司的風險管理及內部控制系統的修訂，並自二零一七年十一月二十四日起生效。於二零一八年十一月二十三日及二零二二年十二月三十日，本公司進一步修訂了審核委員會的職權範圍。審核委員會由三名成員組成，即周志偉教授、李毅文先生及盧啟波先生，所有成員為獨立非執行董事。周志偉教授已獲委任為審核委員會的主席。審核委員會的主要職責為檢討及監督本集團的財務報告流程、風險管理及內部控制系統並就有關事項的有效性提供獨立意見、監察審計流程，以及履行董事會指派的其他職責及責任。

於二零二三財政年度，審核委員會已舉行兩次會議。各成員之出席情況載列如下：

於二零二三財政年度，審核委員會已審閱本集團截至二零二二年十二月三十一日止年度的經審核全年業績及本集團截至二零二三年六月三十日止六個月的未經審核中期業績，並認為相關財務報表已遵照適用會計準則及規定編製及已作出充分披露。審核委員會就本集團的風險管理及內部控制系統的有效性提供獨立意見，審核委員會亦已審閱本集團採用的會計原則及常規，以及外部核數師的挑選及委任。

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

Further, during FY2023, the Audit Committee reviewed the effectiveness of the internal audit function of the Group to ensure that it is in compliance with the agreed procedures and standards. The Audit Committee found that the existing systems are adequate and contributes to the effectiveness of the Company's operations, the reliability of financial reporting as well as the Group's compliance with applicable laws and regulations.

### Nomination Committee

The Company has established a Nomination Committee with written terms of reference in compliance with the Code as set out in Appendix C1 to the Listing Rules. The Nomination Committee consists of two independent non-executive Directors, being Mr. LI Yi Wen and Mr. LU Qibo, and one executive Director, being Mr. LU Yuanfeng, who is the chairman of the Nomination Committee.

The Nomination Committee is mainly responsible for reviewing and assessing the composition of the Board and the independence of the independent non-executive Directors and making recommendations to the Board on appointment and removal of Directors. In recommending candidates for appointment to the Board, the Nomination Committee will convene a meeting to consider candidates on merit against objective criteria and with due regards to the benefits of the Board. The Nomination Committee shall make recommendations or nominations to the Board for candidates to fill a casual vacancy or for those who are elected at a general meeting. A notice issued to shareholders will provide information on the candidates. The Board shall make the final decision on all matters in respect of the election of its proposed candidates at any general meeting. The selection criteria for Board members will be considered from a number of perspectives, including but not limited to all aspects of integrity, achievement, experience and diversity, such as gender, age, cultural and educational background, industry experience, technical and professional skills and/or qualifications, knowledge, length of services and time to be devoted as a Director. The Company will also take into account factors relating to its own business model and specific needs from time to time. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

此外，於二零二三財政年度，審核委員會已審閱本集團內部審計職能的有效性，以確保符合協定程序及標準。審核委員會發現，現有系統屬充份，有助於本集團營運的有效性、財務報告的可靠性以及本集團對於適用法規法規的遵守。

### 提名委員會

本公司已根據上市規則附錄C1所載該守則成立提名委員會，並訂立書面職權範圍。提名委員會由兩名獨立非執行董事（即李毅文先生及盧啟波先生）及一名執行董事（即陸源峰先生）組成。陸源峰先生為提名委員會的主席。

提名委員會主要負責檢討及評估董事會的組成及獨立非執行董事的獨立性，以及就委任及罷免董事向董事會提供推薦意見。於推薦人選以委任加入董事會時，提名委員會將召開會議按客觀條件考慮人選，並適度顧及董事會的裨益。提名委員會須分別就臨時空缺或在股東大會上參選的候選人，向董事會提出建議或提名。向股東發出的股東通告將提供候選人的資料。董事會在任何股東大會上就其建議候選人參選的所有事宜作出最終決定。董事會成員的選拔標準將從多個方面進行考慮，包括但不限於誠信、成就、經驗和多樣性的所有方面，例如：性別、年齡、文化及教育背景、道德、專業技能及／或資格、知識、服務年期及擔任董事的時間。本公司亦將計及與其本身業務模式及不時的具體需求有關的因素。最終決定將以用人唯才為原則，並考慮所挑選的人選將對董事會作出的貢獻。

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

Two meetings of the Nomination Committee were held during FY2023. The attendance of the committee members is listed below:

於二零二三財政年度，提名委員會舉行了兩次會議。各成員之出席情況載列如下：

Member	成員	Attendance/ Number of meetings eligible to attend 出席次數/ 應出席會議次數
Mr. LU Yuanfeng	陸源峰先生	2/2
Mr. LI Yi Wen	李毅文先生	2/2
Mr. LU Qibo	盧啟波先生	2/2

During the year ended December 31, 2023, the Nomination Committee reviewed the structure, size and composition of the Board, assessed the independence of independent non-executive Directors, and considered the re-election of retiring Directors for 2023 AGM and made recommendations to the Board.

截至二零二三年十二月三十一日止年度，提名委員會檢討了董事會的架構、人數與組成以及評核獨立非執行董事的獨立性，並考慮就於二零二三年股東週年大會上重選退任董事向董事會提出建議。

## Remuneration Committee

The Company has established a Remuneration Committee with written terms of reference in compliance with the Code as set out in Appendix C1 to the Listing Rules. The Remuneration Committee has three members, comprising two independent non-executive Directors, namely Mr. LI Yi Wen and Mr. LU Qibo, and one executive Director, namely Mr. LU Yuenfeng. Mr. LI Yi Wen is the chairman of the Remuneration Committee.

## 薪酬委員會

本公司已根據上市規則附錄C1所載該守則成立薪酬委員會，並訂立書面職權範圍。薪酬委員會擁有三名成員，包括兩名獨立非執行董事（即李毅文先生及盧啟波先生）及一名執行董事（即陸源峰先生）。李毅文先生為薪酬委員會的主席。

The duties of the Remuneration Committee include:

薪酬委員會的職責包括：

- to make recommendations to the Board on the Company's policy and structure for the remuneration of all Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policy;
  - to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
  - to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
  - to make recommendations to the Board on the remuneration of non-executive Directors;
- 就本公司對於所有董事及高級管理層薪酬的政策及架構，及就設立正規而具透明度的程序制定薪酬政策，向董事會作出推薦建議；
  - 參照董事會所訂公司目標及目的檢討及批准管理層的薪酬建議；
  - 就個別執行董事及高級管理層的薪酬福利向董事會作出推薦建議。薪酬福利包括實物利益、退休金權利及賠償款項（包括任何喪失或終止職務或委任的賠償）；
  - 就非執行董事的薪酬向董事會作出推薦建議；

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

- (e) to consider salaries paid by comparable companies, time commitment and responsibilities, and employment conditions elsewhere in the Company and its subsidiaries;
- (e) 考慮同類公司支付的薪酬、須付出的時間及職責以及本公司及其附屬公司內其他職位的僱傭條件；
- (f) to review and approve compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;
- (f) 檢討及批准就任何喪失或終止職務或委任而向執行董事及高級管理層支付的賠償，以確保該等賠償與合約條款一致；若未能與有關合約條款一致，賠償亦須公平合理，不會造成過重負擔；
- (g) to review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;
- (g) 檢討及批准因董事行為失當而解僱或罷免有關董事所涉及的賠償安排，以確保該等安排與合約條款一致；若未能與有關合約條款一致，有關安排亦須合理適當；
- (h) to ensure that no Director or any of his associates is involved in deciding his own remuneration;
- (h) 確保董事或其任何聯繫人概不得自行釐定薪酬；
- (i) where the service contract of a Director or proposed director of the Company or its subsidiaries is required to be approved by the Shareholders pursuant to Rule 13.68 of the Listing Rules, the Remuneration Committee (or an independent board committee) shall form a view in respect of such service contract and advise Shareholders (other than shareholders who are Directors with a material interest in such service contract and their associates) as to whether the terms are fair and reasonable, advise whether such service contract is in the interests of the Company and its Shareholders as a whole and advise Shareholders on how to vote; and
- (i) 倘本公司或其附屬公司的董事或建議董事的服務合約須根據上市規則第13.68條由股東批准，薪酬委員會(或獨立董事委員會)將就有關服務合約發表意見，並就條款是否屬公平合理向股東(身為董事且於有關服務合約中擁有重大權益的股東及其聯繫人除外)提供意見、就有關服務合約是否符合本公司及其股東的整體利益提供意見及就如何投票向股東提供意見；及
- (j) to consider all other matters as referred to the Remuneration Committee by the Board.
- (j) 審議董事會交由薪酬委員會處理的所有其他事項。

In carrying out its duties under these terms of reference, the Remuneration Committee should:

於履行本職權範圍內的職責時，薪酬委員會應：

- (a) provide the remuneration packages sufficient to attract and retain Directors to run the Company successfully without paying more than is necessary;
- (a) 提供足夠的薪酬福利，從而在毋須支付過多酬金的情況下吸引及挽留董事，令本公司能成功運營；
- (b) be sensitive to the wider scene, including pay and employment conditions elsewhere, especially when determining annual salary increases;
- (b) 留意其他情況，包括其他方面的付薪及員工僱傭情況，特別是在決定年度加薪時；
- (c) ensure that the performance-related elements of remuneration form a significant proportion of the total remuneration package of executive Directors of the Company and should be designed to align their interest with those of Shareholders and to give these Directors keen incentives to perform at the highest levels; and
- (c) 確保薪酬的績效相關部分為構成本公司執行董事總薪酬福利的主要部份，並使彼等的利益與股東的利益一致，激勵董事以最高水平發揮所長；及

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

(d) ensure that executive share options (if any) are offered in accordance with the Listing Rules.

Two meetings of the Remuneration Committee were held during FY2023. The attendance of the committee members is listed below:

(d) 確保行政人員購股權(如有)乃遵照上市規則授出。

於二零二三財政年度，薪酬委員會舉行了兩次會議。各成員之出席情況載列如下：

Member	成員	Attendance/ Number of meetings eligible to attend 出席次數/ 應出席會議次數
Mr. LI Yi Wen	李毅文先生	2/2
Mr. LU Yuanfeng	陸源峰先生	2/2
Mr. LU Qibo	盧啟波先生	2/2

For the year ended December 31, 2023, the Remuneration Committee surveyed peer companies' remuneration packages and reviewed the remuneration packages of the executive Directors and the management.

截至二零二三年十二月三十一日止年度，薪酬委員會調查了同業公司的薪酬待遇，並檢討了執行董事及高級管理層的薪酬待遇。

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules as its code of conduct regarding dealings in the securities of the Company 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 Group or the Company's securities.

## 證券交易的標準守則

本公司已採納上市規則附錄C3所載的標準守則作為董事及本集團高級管理層(彼等因有關職位或受僱工作而可能擁有有關本集團或本公司證券之內幕消息)買賣本公司證券的行為守則。

Having made specific enquiry, all Directors confirmed that they have complied with the Model Code during the year under review. In addition, the Company is not aware of any non-compliance of the Model Code by the senior management of the Group during the year under review.

經作出具體查詢後，全體董事均確認彼等於回顧年度內已遵守標準守則。此外，本公司並未獲悉本集團高級管理層於回顧年度內有任何不遵守標準守則之情況。

# CORPORATE GOVERNANCE REPORT (Continued)

企業管治報告(續)

## FRAMEWORK FOR DISCLOSURE OF INSIDE INFORMATION

The Company has in place a policy on handling and dissemination of inside information (the “Policy”) which sets out the procedures and internal controls for handling and dissemination of inside information in a timely manner in such a way so as not to place any person in a privileged dealing position and to allow time for the market to determine the price of the listed securities of the Company with the latest available information. This Policy also provides guidelines to staff of the Company to ensure that proper safeguards exist to prevent the Company from breaching the statutory disclosure requirements. It also includes appropriate internal control and reporting systems to identify and assess potential inside information. Dissemination of inside information of the Company shall be conducted by publishing the relevant information on the websites of the Stock Exchange and the Company, according to the requirements of the Listing Rules.

## EXTERNAL AUDITOR

ZHONGHUI ANDA CPA Limited has been appointed as the external auditor of the Group for the financial year ended December 31, 2023.

For FY2023, the fees paid/payable for audit and non-audit services (primarily related to tax advisory services) are approximately USD249,015 and nil, respectively.

## ACCOUNTABILITY AND AUDIT

The Directors are responsible for overseeing the preparation of the financial statements which give a true and fair view of the state of affairs of the Group and of the results and cash flow during FY2023. A statement from the auditor about its reporting responsibilities on the financial statements is set out on pages 114 to 116 of this annual report. In preparing the financial statements for FY2023, the Directors have selected suitable accounting policies and applied them consistently, made judgments and estimates that are prudent, fair and reasonable and prepared the financial statements on a going concern basis.

The Directors were not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Group's ability to continue as a going concern.

The basis on which the Company generates or preserves value over the longer term and the strategy for delivering its objectives are explained in the “Management Discussion and Analysis” set out on pages 24 to 32 of this annual report.

## 內幕消息披露框架

本公司訂立處理及發佈內幕消息政策(「政策」)，當中載有處理及發佈內幕消息的程式及內部控制，使內幕消息得以適時處理及發佈，而不會導致任何人士在證券交易上處於佔優的地位，亦讓市場有時間定出能反映現有實況的本公司上市證券價格。該政策亦為本公司員工提供指引，確保設有適當措施以預防本公司違反法定披露規定。該政策亦載有適當的內部控制及匯報制度，以識別及評估潛在的內幕消息。本公司內幕消息之發佈方法乃根據上市規則規定，於聯交所及本公司網站刊載相關消息。

## 外部核數師

中匯安達會計師事務所有限公司已獲委任為本集團截至二零二三年十二月三十一日止年度的外部核數師。

二零二三財政年度，就審計及非審計服務(主要關於稅務諮詢服務)已付/應付的費用分別約為249,015美元及零美元。

## 問責及審計

董事負責監督財務報表的編製工作，以真實公平地反映本集團的財務狀況以及二零二三財政年度的業績及現金流量。核數師就其對財務報表的申報責任的聲明乃載於本年報第114至116頁。於編製二零二三財政年度的財務報表時，董事已選擇合適的會計政策並貫徹應用；作出審慎、公平及合理的判斷及估計；並按持續基準編製財務報表。

董事並不知悉任何可能嚴重影響本集團持續經營能力的重大不明朗事件或情況。

本公司長期產生或保存價值的基準及達成目標的策略詳述於本年報第24至32頁所載「管理層討論及分析」。



# CORPORATE GOVERNANCE REPORT (Continued)

企業管治報告(續)

## INTERNAL CONTROL AND RISK MANAGEMENT

The Board is responsible for maintaining sound and effective internal control and risk management systems in order to safeguard the Group's assets and Shareholders' interests and reviewing the effectiveness of the Group's internal control and risk management systems on an annual basis so as to ensure that internal control and risk management systems in place are adequate. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss. The Company also has an internal audit function which primarily carries out the analysis and independent appraisal of the adequacy and effectiveness of the Company's risk management and internal control systems, and reports their findings to the Board on, at least an annual basis. The Company implements and strictly enforces procedures on inside information according to the relevant procedures stated under the Guidelines on Disclosure of Inside Information.

The Group's internal control system includes a well-established organisational structure with clearly defined lines of responsibility and authority. The day-to-day departmental operations are entrusted to individual department which is accountable for its own conduct and performance and is required to operate its own department's business within the scope of the delegated authority and to implement and strictly adhere to the strategies and policies set by the Company from time to time. Each department is also required to keep the Board informed of material developments of the department's business and to implement the policies and strategies set by the Board on a regular basis so as to identify, evaluate and manage significant risks in a timely manner.

During FY2023, the Board has reviewed the effectiveness of the internal control and risk management systems of the Group to ensure that a sound system is maintained and operated by the management in compliance with the agreed procedures and standards. The review covered all material controls, including financial, operational and compliance controls and risk management functions. In particular, the Board considered the resources, staff qualifications and experience, training programmes and budget of the Company's accounting, internal audit and financial reporting functions are adequate. The review was conducted through discussions with the management of the Company, its external auditor and the assessment performed by the Audit Committee. The Board believes that the existing risk management and internal control systems are adequate and effective, in particular, for financial reporting and Listing Rules compliance as well as for resolving internal control defects (if any).

## 內部控制及風險管理

董事會負責維持健全和有效的內部控制及風險管理系統，以保障本集團的資產及股東的利益，亦負責每年監控本集團的內部控制及風險管理系統的有效性，以確保現行的內部控制及風險管理系統為充分足夠。有關系統旨在管理而非消除未能達致業務目標之風險，僅可就重大錯誤陳述或損失提供合理而非絕對保障。本公司亦有內部審核職能，主要負責對本公司的風險管理及內部控制系統之充分性和有效性進行分析及獨立評核，並(至少按年度)向董事會報告結果。本公司根據所制定的《上市內幕信息披露制度》所規定之相應程序進行內幕信息之處理及嚴格執行。

本集團的內部控制系統包括完善、具清晰界定責任及權限的組織架構。部門的日常營運由個別部門運作，且各部門就其各自的操守和表現負責，按授予的權限進行個別部門業務，執行及謹守本公司不時訂立的策略和政策。各部門亦須要定期就部門業務的重要發展及董事會訂立的政策和策略之實行情況向董事會通報，以及及時識別、評估及管理重大風險。

於二零二三財政年度內，董事會已檢討本集團內部監控及風險管理制度的有效性，以確保管理層根據協定程式及標準維持及管理一個運作良好的體系。檢討範圍應涵蓋所有重大控制(包括財務、營運及合規控制及風險管理職能)。尤其是，董事會認為本公司在會計、內部審計及財務申報職能方面擁有充足的資源、員工資格及經驗，以及員工所接受的培訓課程及有關預算亦相當充足。有關檢討已經由本公司管理層、外部核數師討論以及由審核委員會進行評核。董事會認為現行的風險管理及內部控制系統(尤其就財務報告以及遵守上市規則方面)及解決內部監控缺失(如有)為足夠及有效。

# CORPORATE GOVERNANCE REPORT (Continued)

企業管治報告(續)

## CHANGE IN CONSTITUTIONAL DOCUMENTS

Upon the shareholders' approval by way of special resolution at the 2023 AGM, the Company has adopted the second amended and restated articles of association, for the purpose of (i) reflecting the core shareholder protection standards as set out in the revised Appendix 3 to the Listing Rules which took effect on 1 January 2022; and (ii) other consequential and housekeeping amendments. A copy of the second amended and restated articles of association is available on the websites of the Company and the Stock Exchange.

## SHAREHOLDERS' RIGHTS

The Company is incorporated in the Cayman Islands.

Under Article 58 of the Articles, any one or more Shareholders holding at the date of the deposit of the requisition not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meetings of the Company may at all times have the right, by a written requisition to the Board or the company secretary of the Company, to require the convening of an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within 2 months after the deposit of such requisition. If, within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

To safeguard Shareholders' interests and rights, a separate resolution is proposed for each substantially separate issue at general meetings, including the election of individual Directors. All resolutions put forward at general meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and the Stock Exchange after each general meeting.

The Board is not aware of any provision allowing the Shareholders to put forward proposals at general meetings of the Company under the Articles and the Companies Act of the Cayman Islands. Shareholders who wish to put forward proposals at general meetings may refer to the preceding paragraph to make a written requisition to require the convening of an extraordinary general meeting of the Company.

## 章程文件變動

於二零二三年股東週年大會上股東以特別決議案方式批准後，本公司已採納第二次修訂和重述的組織章程細則，旨在(i)反映於二零二二年一月一日生效的經修訂上市規則附錄三所載的核心股東保障標準；及(ii)其他後續及內務修訂。第二次修訂和重述的組織章程細則可在本公司及聯交所網站閱覽。

## 股東權利

本公司於開曼群島註冊成立。

根據組織章程細則第58條，一名或多名於遞呈請求當日持有不少於本公司有權於股東大會上投票之已繳股本十分之一的股東，於任何時候均有權以書面請求書形式向本公司的董事會或公司秘書提呈請求，以要求董事會就該請求書所指定的任何事務交易召開股東特別大會，而該大會須於遞呈該請求書後兩個月內舉行。倘於有關遞呈後21日內，董事會未有召開該大會，則遞呈請求人士可以相同方式召開大會，而本公司須向遞呈請求人士償付所有由遞呈請求人士因董事會未能召開大會而產生的所有合理開支。

為保障股東權益及權利，於股東大會上，各項重大獨立議題(包括選舉個別董事)均以個別決議案作出提呈。所有於股東大會上提呈的決議案將根據上市規則以股數投票方式進行表決，投票結果將於各股東大會後刊載於本公司及聯交所網站。

董事會並不知悉組織章程細則及開曼群島公司法有任何條文允許股東於本公司的股東大會上提呈議案。股東擬於股東大會上提呈議案，可參照前段所述遞呈請求書以要求召開本公司股東特別大會。

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

Detailed procedures for Shareholders to propose a person for election as a Director are published on the Company's website.

For putting forward any enquiries to the Board, Shareholders may send written enquiries to the Company as follows:

Address: 2nd Floor, No. 368 Jiang Nan Da Dao (South), Haizhu District, Guangzhou, PRC

Attention: Office of the Board

The Company will not normally deal with verbal or anonymous enquiries.

## Communication with Shareholders and Investors Relations

The Board established a Shareholders' Communication Policy in November 2017 which was subsequently amended in December 2022. It is reviewed regularly and aims to ensure that Shareholders and the investment community are provided with information about the Company (including its financial performance, strategic goals and plans, material developments and corporate governance) in a timely manner, in order to enable Shareholders to exercise their rights in an informed manner, and to enhance the communication between the Shareholders, the investment community and the Company.

The Company considers that effective communication with Shareholders is essential for enhancing investor relations and investor understanding of the Company's business performance and strategies. The Company endeavours to maintain an on-going dialogue with Shareholders and the investment community, in particular, through the Company's financial reports (i.e. the interim and annual reports), annual general meetings and other general meetings that may be convened, as well as making available all corporate communications on the Company's website.

Shareholders may direct their questions about their shareholdings to the Company's Hong Kong share registrar and may at any time contact the Company's Investor Relations Department or the Company Secretary to enquire about the information published by the Company. In addition, Shareholders and the investment community shall be provided with designated contacts, email addresses and phone numbers of the Company to enable them to make any queries in respect of the Company.

有關股東提名候選董事的程序詳情已刊載於本公司網站內。

關於向董事會作出任何查詢，股東可將書面查詢發送至本公司，地址如下：

地址：中國廣州市海珠區江南大道南368號二層

經辦人：董事會辦公室

本公司將不會處理口頭或匿名的查詢。

## 與股東的溝通及投資者關係

董事會已於二零一七年十一月制訂股東通訊政策，並隨後於二零二二年十二月修訂。該政策定期作檢討，旨在確保股東及投資社群適時獲提供有關本公司的資料(包括有關其財務表現、戰略目標及計劃、重大發展及企業管治的資料)，務求令股東可在知情的情況下行使其權利，並加強股東、投資社群與本公司之間的溝通。

本公司認為，與股東有效溝通對加強投資者關係及讓投資者了解本公司業務表現及策略相當重要。本公司致力維持與股東及投資社群的持續溝通，尤其是透過本公司的財務報告(即中期及年度報告)、股東週年大會及其他可能召開的股東大會，並會於本公司網站公開公司通訊。

股東可向本公司的香港股份過戶登記處提出有關其股權的問題，並可隨時聯絡本公司的投資關係部或公司秘書，以查詢有關本公司發佈的資料。此外，股東及投資社群可獲提供本公司的指定聯絡資料、電郵地址及電話號碼，讓彼等可提出有關本公司的任何疑問。

# CORPORATE GOVERNANCE REPORT (Continued)

## 企業管治報告(續)

Further, Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at such meetings for and on their behalf if they are unable to attend. At the general meetings, Board members, in particular, the chairman of the Board, the chairmen of Board Committees or their delegates, appropriate management executives and external auditors will attend AGMs to meet Shareholders and answer their enquiries. As for the investment community, the Company, depending on its need, will arrange, without limitation, investor/analyst briefings and group/one-on-one meetings, roadshows (domestic and international) and media interviews, and participate in marketing activities and forums for specialists on a regular basis in order to facilitate communication between the Company, Shareholders and the investment community.

During the year, the Board conducted a review of the implementation and the effectiveness of the Shareholders' Communication Policy. Having considered the different channels of communication and engagement in place as mentioned above and in the amended Shareholders' Communication Policy, the Board is satisfied that the policy has been properly implemented and is effective.

此外，本公司鼓勵股東參加大會，或（如未克出席）委任代表代其出席有關大會及在會上投票。在股東大會上，董事會成員，尤其董事會主席、董事委員會主席或彼等的代表、合適的管理人員及外部核數師，將出席股東週年大會與股東會面並解答股東問題。至於投資社群，本公司將視乎需要而安排（但不限於）投資者／分析員簡報及小組／一對一會議、路演（本地及國際）及媒體訪問，並定期參與為專家而設的市場推廣活動及論壇，以促進本公司、股東與投資社群之間的溝通。

於年內，董事會對股東通訊政策的執行和有效性進行了檢討，並於二零二二年十二月作出適當修訂。經考慮上文及經修訂股東通訊政策中所述已制定的溝通及參與的不同渠道，董事會相信該政策已適當執行並具成效。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會與管治報告

This is the sixth environmental, social and governance (“ESG”) report issued by the Group. The ESG report disclosed our sustainability policy and performance for FY2023. The scope of the ESG report includes the environmental and social performance of the Group’s headquarters in Guangzhou during the period under review (unless otherwise stated). The relevant data for all other regional offices have not been collected and therefore is not disclosed in this ESG report.

The preparation of the ESG report complies with the Environmental, Social and Governance Reporting Guide as set out in Appendix C2 (2023) to the Listing Rules issued by the Stock Exchange and abides by the mandatory disclosure requirements and “Comply or Explain” provisions contained therein. The Board of Directors assumes full responsibility for the Group’s ESG strategy and reporting, and through reviewing the ESG report, guarantees that the reported content is true, accurate, and complete.

The Group has prepared the Report in compliance with four reporting principles of the 2023 ESG Guide. The following is the application method of each principle in the Report:

### Materiality

The Group regards ESG as part of its fiduciary responsibilities and strives to integrate ESG considerations into its day-to-day operations and management. The Board has overall responsibility for ESG matters and oversees ESG strategy, direction and policy. The Board makes timely decisions on important ESG issues, supported by regular reporting and approval of annual ESG reports by Company management.

### Quantitative

The Group disclosed or explained the quantified key performance indicators (“KPI”) applicable in the 2023 ESG Guide and set out the criteria, methodology, assumptions and/or references for the calculation of the quantitative KPIs, including the source of the key conversion factors, for comprehensive assessment of the ESG performance of the Group during the Reporting Period.

### Balance

The ESG report has fully applied the principle of balance.

此乃遊萊互動集團有限公司連同其附屬公司發佈的第六份環境、社會及管治(「ESG」)報告(「本報告」)。**ESG**報告披露了我們於二零二三財政年度的可持續發展方針及表現。**ESG**報告的範圍為本集團廣州辦事處有關報告期的**ESG**表現(除非另有說明)。本報告未搜集和披露所有區域辦事處的相關數據,故並未於本**ESG**報告中披露。本報告匯報範圍與上一財政年度保持一致。

**ESG**報告的編製遵循香港聯合交易所有限公司發佈的《香港聯合交易所有限公司證券上市規則》附錄C2《環境、社會及管治報告指引》(2023年版本)及符合當中強制披露規定的「不遵守就解釋」條文。董事會對本集團的**ESG**策略和匯報承擔全部責任,並通過審閱**ESG**報告,保證所匯報內容為真實、準確和完整。

本集團依循2023版**ESG**指引的四項匯報原則撰寫本報告,以下為各項原則在本報告中的應用方法:

### 重要性

本集團將環境、社會及管治視為受託責任的一部分,並努力將環境、社會及管治考量納入日常經營管理。董事會全面負責環境、社會及管治事宜並監督環境、社會及管治戰略、方向和政策。董事會通過本公司管理層的定期匯報和審批年度**ESG**報告等形式,適時就重要**ESG**事宜進行決策。

### 量化

為全面評估本集團於報告期內的**ESG**績效,本集團披露或解釋了2023版**ESG**指引內適用的量化關鍵績效指標(「KPI」)以及列明了量化KPI的標準、方法、假設及/或計算的參考,包括主要換算因子的來源。

### 平衡

本報告已全面應用平衡原則。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

## Consistency

Where feasible, the ESG report uses methods consistent with the previous reporting period to collect statistics on KPI related information, so that all stakeholders can make meaningful comparisons of ESG performance during the Reporting Period. If the statistics of the Reporting Period and the method of collecting KPI related information are inconsistent with the previous reporting period, the Group will specifically list them in the form of notes.

## ABOUT DIGITAL HOLLYWOOD

Digital Hollywood was listed on the Stock Exchange in 2017. The Group is committed to becoming a leading global online game publisher while building success in developing and launching dozens of high-quality mobile games.

We help China-based game developers penetrate into the international markets with one-stop solutions, including game redesign, optimization, marketing, distribution, monetization, payment support and other user-related services.

We offer a diverse selection of games consisting primarily of casual games and mid-and hardcore games in both web and mobile formats to a demographically diverse user community.

## VISION

To become and be recognized as an interactive entertainment group providing world-class user experiences.

## OBJECTIVE

Connecting with happiness among players, business partners and employees.

## CORPORATE CULTURE – CORE VALUES

We firmly believe that pooling people who agree with and adhere to the common pursuit of long-term goals in creating cohesion is the most valuable and worth-inheriting asset for us. In other words, the F.A.M.I.L.Y (Focus/Agile/Mind/In-touch/Learn/You) culture.

## 一致性

在可行的情況下，本報告使用與上一報告期一致的方法對KPI相關信息進行統計與收集，以供各利益相關方對報告期內的ESG績效進行有意義的比較。如報告期的統計與收集KPI相關信息的方法與上一報告期不一致，本集團將在該處以附註形式特別列明。

## 關於遊萊互動

遊萊互動二零一七年於香港聯合交易所有限公司上市。本集團致力於成為全球領先的網絡遊戲發行商，同時成功開發並推出數十款優質的手機遊戲。

我們以一站式解決方案(包括遊戲重新設計、優化、營銷、發行、變現、付款支持及其他與用戶有關的服務)幫助中國的遊戲開發商滲透國際市場。

我們為多樣化的用戶群體提供多元化的遊戲以供選擇，主要包括網頁及手機休閒遊戲以及中重度遊戲。

## 公司遠景

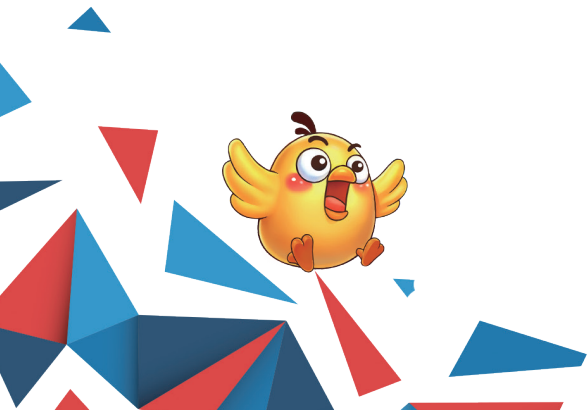
成為並被公認為提供世界頂級用戶體驗的互動娛樂集團。

## 公司宗旨

悅聚、非凡(Connecting with Happiness) — 玩家悅聚、合作夥伴悅聚、員工悅聚。

## 公司文化—核心價值觀

我們堅信，認同並堅持共同追求公司遠景目標的人們聚集在一起，創造人與人之間凝聚的力量，是公司最為寶貴的，並值得不斷傳承的財富。即F.A.M.I.L.Y(Focus/Agile/Mind/In-touch/Learn/You)文化。



## SUSTAINABLE DEVELOPMENT POLICY

We are a leading global online game publisher for China-based game developers, with fast-growing in-house development capabilities for mobile games. In recent years, we have strategically expanded our business focuses to develop and launch mobile games by enhancing in-house development capabilities. This has also reflected our commitment to sustainable development. We are committed to ensuring business continuity, while sparing no effort in integrating ESG principles into our business administrative practices, which has produced a positive impact on the environment and the entire community.

The Board is responsible for executing corporate governance as defined in the terms of reference, and for holding meetings at least once a year to discuss issues concerning the Group's corporate governance. In keeping with the general trend of sustainable development of enterprises, the Board is acutely aware of the importance of ESG governance to the sustainable development of the Group. The Board is responsible for supervising the Group's ESG matters and assumes full responsibility for strategy and the reporting of all these matters. The Board performs its ESG governance responsibilities and holds meetings to discuss ESG governance matters of the Group when necessary. For day-to-day ESG governance, the Board authorises Company management to organise and coordinate the ESG work of each subsidiary to ensure that its decisions are implemented. The Board is committed to maintaining good communication with Company management – who are also responsible for assisting the Board to identify and prioritise material issues, reporting to the Board regularly on the effectiveness of the environmental, social and governance system and the performance of the Group in relation to environmental and social key performance indicators – and making timely decisions on important ESG issues, supported by regular reporting and approval of annual ESG reports by Company management, to implement its ESG supervisory function for the Group.

As a responsible corporate citizen, the Group has formulated different policies on ESG and other issues to advance and manage matters relating to social responsibility, such as product responsibility, labor practices, environmental protection, health and safety, and supply chain management, so as to guide the Group's business partners in putting sustainable development into practice. The relevant policies and measures and our sustainable development performance in all respects can be found in the corresponding sections of this ESG report.

Going forward, the Board will continue to oversee and refine the Group's measures and performance on sustainable development in order to create long-term value for all stakeholders and the communities in which we operate.

## 我們的可持續發展方針

我們是一家為中國的遊戲開發商提供服務的全球領先網路遊戲發行商，擁有快速增長的手機遊戲自主研發能力。近年，我們透過增強自主研發能力有策略地擴大業務重點至開發及發佈手機遊戲。我們對可持續發展的承諾亦可從中體現。我們致力確保業務連續性，同時竭盡全力將環境、社會及管理原則融入我們的業務管理方式，為環境以至整個社區帶來正面影響。

集團董事負責履行職權範圍書所載的企業管治職責，並每年舉行不少於一次會議討論本集團企業管治事宜。在全球重視企業可持續發展的大趨勢下，集團董事深明ESG管治對本集團可持續發展的重要性。集團董事負責監管本集團的ESG事宜，並對一切ESG事宜策略及匯報承擔全部責任。集團董事積極履行ESG管治職責，如有需要時舉行會議商討本集團的ESG管治事宜。至於日常ESG管治工作，集團董事透過授權本公司管理層統籌和協調各附屬公司的ESG工作，確保集團董事的決策能夠下達至各附屬公司並實行。集團董事致力與本公司管理層維持良好的溝通，本公司管理層亦負責協助集團董事評估重要性議題並就其重要性排列優次，就環境、社會及管治系統的有效性以及本集團就環境及社會關鍵績效指標的表現定期向集團董事匯報，通過本公司管理層的定期匯報和審批年度ESG報告等形式，適時就重要ESG事宜進行決策，落實監督本集團ESG事宜的職責。

作為負責任的企業公民，本集團就環境、社會及管治等範疇制定了不同的政策，以推進及管理有關社會責任方面的事宜，如產品責任、勞工慣例、環境保護、健康及安全以及供應鏈管理等方面，以指引本集團的業務合作夥伴將可持續發展付諸實踐。有關政策及措施及我們於各方面的可持續發展表現可參見本報告的相應章節。

未來，董事會會持續監管及完善本集團可持續發展的措施及表現，致力為所有利益相關方及業務所在的社區創造長遠價值。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

## STAKEHOLDER COMMUNICATION

Our stakeholders mainly include employees, customers, suppliers, business partners, Shareholders, the government and, in a broad sense, the community. We are firmly convinced that our sustainable development benefits from the unremitting support and trust of stakeholders. We listen to the voices of stakeholders and respond to their needs through a range of communication channels such as meetings, interviews, hotlines, official websites, WeChat public accounts, emails, as well as communicate with our stakeholders via the publication of annual and interim results announcements, so as to maintain a close and harmonious relationship with them and accordingly achieve long-term success.

## COMMITMENT TO CUSTOMERS

As a technology company, we strive to create value for customers by providing quality products and superior services. We offer services and products primarily relating to web and mobile games. In recent years, we have strategically expanded our business focuses to develop and launch mobile games by enhancing in-house development capabilities to capture the market opportunity from the fast-growing smartphone users, and our mobile games have immediately achieved considerable success in a number of regional markets. Since the beginning, we have established an integrated business model and the resulting synergies have further enhanced the overall performance of the Company. Our rich experience in web game publishing has enabled us to effectively identify key success drivers for mobile games and create game content that appeals to users. Moreover, disclosure on description of quality assurance process and the number of products sold or shipped subject to recalls for safety and health reasons are not applicable due to the Group's business nature.

## 與利益相關方溝通

我們的利益相關方主要包括僱員、客戶、供應商及業務合作夥伴、股東、政府及更廣泛的社區。我們堅信，我們的可持續發展得益於利益相關方的不懈支持及信賴。我們設有廣泛的溝通渠道，如會議、面談、熱線、官方網站、微信公眾號及電子郵件，傾聽利益相關方的聲音，並對其需求作出回應，藉此與他們維持密切、和諧的關係，並通過發佈年度以及半年度業績公告與我們的利益相關方進行溝通，從而實現長久成功。

## 對客戶的承諾

作為一間科技型企業，我們通過竭力提供優質產品及優越服務為客戶創造價值。我們的服務及產品主要包括網頁遊戲及手機遊戲。近年，我們透過增強自主研發能力有策略地擴大業務重點至開發及發佈手機遊戲，以抓住智能手機用戶快速增長帶來的市場機遇，而我們的手機遊戲亦隨即在多個地區市場取得了不俗的成績。自始，我們已建立一個綜合業務模式，其產生的協同效益進一步提升了公司的整體表現。我們從發行網頁遊戲所獲得的豐富經驗令我們能夠有效地為手機遊戲識別關鍵的成功推動因素，並製作對於用戶具有吸引力的遊戲內容。此外，鑒於本集團的業務性質，有關質量檢定過程以及因安全與健康理由而須回收的已售或已運送產品屬不適用。





We help China-based game developers penetrate into the international markets with one-stop solutions, including game redesign, optimization, marketing, distribution, monetization, payment support and other user-related services. With our deep understanding of the international markets, rich distribution experiences and proprietary technologies, we continuously provide solutions to game developing partners for them to reach and monetize their global user base, thereby bringing an extremely attractive value to them. When a game is launched, we will update and repair the system on a regular basis. We are committed to maintaining relationship with players by creating a highly-interactive and information-based online gaming community and organising a series of activities in and out of the game. In addition, we will collect player comments and suggestions through various means such as questionnaires, forums and customer services to improve the game and enhance the player experience. The Group strictly abides by national laws and regulations that are relevant to the business in developing products and providing services that have significant impact on the Group, as well as other laws and regulations relating to the health and safety of products and services provided, advertising, labelling and privacy matters and remedies, including but not limited to the Regulations on Internet Publishing, the Measures on Internet Information Services and the Measures for the Administration of Online Games.

The Group is committed to providing quality products and services and values customers' feedback. We require game masters to record and report every potential complaint, which will be followed up via an interview by our staff to properly collect player opinions for game improvement. To prevent inappropriate handling of complaints and recurring complaints from players, the Group keeps the staff responsible for the complaint informed of the complaint handling process and result, analyzes the reasons for complaint, and consults with relevant business departments.

During the period under review, the Group was not aware of any matter that had been in violation of laws and regulations in relation to the provision and use of the Group's products and services, including but not limited to matters concerning the health and safety of products and services, information and labels, marketing communications (including advertisement and promotion materials), property rights (including intellectual property rights), and privacy issues that have a significant impact on the Group.

我們以一站式解決方案(包括遊戲重新設計、優化、營銷、發行、變現、付款支持及其他與用戶有關的服務)幫助中國的遊戲開發商滲透國際市場。憑藉對國際市場的深入瞭解、豐富的發行經驗及專有的技術訣竅,我們源源不斷的提供讓遊戲開發商夥伴能夠接觸全球用戶群及將用戶變現的解決方案,從而為彼等帶來極具吸引力的價值。遊戲發佈後,我們會定期進行系統更新及修復。我們致力於通過打造高度互動及資訊化的網絡遊戲社區及組織一系列遊戲內外的活動來維持我們與玩家的關係。此外,我們亦會通過各種方式,如問卷調查、論壇及客戶服務等收集玩家意見及建議以完善遊戲,提升玩家體驗。集團嚴格遵守在開發產品與提供服務方面與業務相關且對本集團有重大影響的國家法律規章,與其他有關所提供的產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的法律法規的規定,包括但不限於《互聯網出版規定》、《互聯網資訊服務辦法》、《網絡遊戲管理辦法》。

集團致力提供優質產品與服務,高度重視客戶提出的意見。我們要求客服人員接到可能存在的投訴問題時,都必須記錄回饋,並由回訪的人員進行溝通,以便於更好地收集玩家回饋來完善及改進遊戲。為避免玩家投訴處理不恰當以及投訴中重複性問題的出現,集團把整個投訴處理過程及結果同步給本集團的相關人員,並針對投訴的原因進行分析,再與相關的業務部門進行溝通。

於回顧期間內,本集團未曾接獲任何違反有關提供及使用集團產品和服務方面的法律及法規(包括但不限於產品和服務健康與安全、訊息及標籤、市場推廣通訊(包括廣告及推銷)、產權(包括知識產權))及私隱事宜並對本集團有重大影響的事件。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

## INTELLECTUAL PROPERTY

We are committed to protecting the achievements of our research and development team. To this end, we have established the Intellectual Property Management System under which standard work programs are formulated in respect of applying for and managing intellectual property rights and strengthening the protection of intellectual property and this can effectively protect the intangible assets of the Group. The Group's intellectual property included copyrights, trademarks, patents, trade secrets and other rights conferred by (i) the Patent Law of the People's Republic of China, (ii) the Trademark Law of the People's Republic of China, (iii) the Copyright Law of the People's Republic of China, (iv) the Measures for the Administration of Internet Domain Names in China, (v) the Measures for the Administration of Software Products, (vi) the Law of the People's Republic of China Against Unfair Competition and other applicable laws and regulations as well as other rights relating to the protection of games, software, designs, new technologies, techniques, etc.

We attach great importance to confidentiality in protecting intellectual property. All interested parties are prohibited to divulge or provide relevant information to others in the process of product development and creation. In accordance with the "Measures for the Administration of Content Self-review by Internet Cultural Business Entities", our self-inspection system will ensure that all products comply with our intellectual property measures and relevant regulations.

## HEALTHY NETWORK

As a company with a focus on the internet business, we have the responsibility to uphold and strengthen a healthy network culture.

For our game development business, we strictly abide by the Measures for the Administration of Online Games and other applicable laws and regulations. In view of this, we have built a professional content review team. There are professionally qualified content reviewers on the team responsible for close scrutiny to ensure that the game elements, including names, backgrounds, sound effects, maps, scenes, character designs, building designs, prop designs and features, do not contain any legally prohibited or improper wordings and materials, neither should any pornography, gambling, violence and abetment be promoted. Therefore, the Group strictly complies with the legal requirements on healthy gaming of the countries where it operates.

## 知識產權

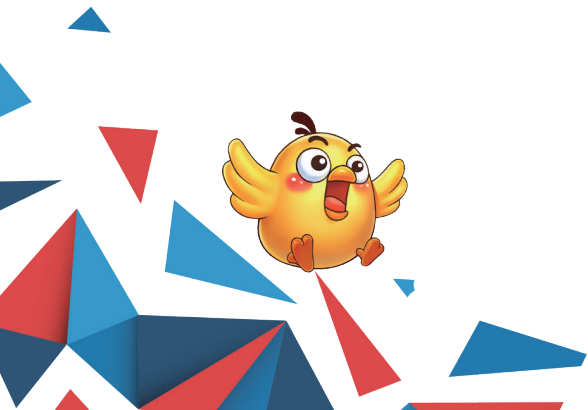
我們致力保護研發團隊的成果。為此，我們確立了《知識產權管理制度》，通過制定標準工作程式申請及管理知識產權並加強知識產權保護，此舉可有力保障本集團的無形財產。本集團的知識產權包括版權、商標、專利、商業秘密及(i)《中華人民共和國專利法》；(ii)《中華人民共和國商標法》；(iii)《中華人民共和國著作權法》；(iv)《中國互聯網絡功能變數名稱管理辦法》；(v)《軟件產品管理辦法》；(vi)《中華人民共和國反不正當競爭法》及其他適用法律規章所賦予的其他權利，保障遊戲、軟件、設計、新技術、技能及其他相關權利。

我們高度重視保密以保護知識產權。所有相關方一概不得在產品開發及創造過程中將相關資料透露或提供予他人。根據《網絡文化經營單位內容自審管理辦法》，我們的自檢系統將確保所有產品符合我們的知識產權措施及相關規例。

## 健康網絡

作為一間專注於互聯網業務的企業，我們有責任堅持及強化健康的網絡文化。

針對遊戲開發業務，我們嚴格遵守《網絡遊戲管理辦法》及其他適用法律規章。有鑒於此，我們已建立一支專業的內容審查團隊。團隊中具有專業資格的內容審查員負責密切審查，以確保遊戲元素(包括名稱、背景、音效、地圖、場景、角色設計、建築物設計、道具設計及功能)不含任何法律禁止的或有失妥當的文字及材料，亦不提倡色情、賭博、暴力或教唆犯罪。因此集團會根據不同國家的法律要求，嚴格遵循運營所在地及應用商店中有關健康遊戲的法律規定。



## DATA SECURITY

Given the nature of our business, we need to collect and process a large amount of player data. Therefore, we are exposed to the risks of cyber attacks and the loss and leakage of data. To minimize these risks, we have adopted a series of data security measures, such as access authorization, password and data transmission encryption, so that data are stored in at least two different locations on our internal server and further backup is implemented in our disaster recovery system. The Group has taken a number of measures to ensure network system security and stable operation, in terms of network, system and application.

## PRIVACY PROTECTION

Ensuring data privacy is crucial to protect our business and maintain our relationship with customers and business partners. Employees must sign a non-disclosure agreement to confirm their responsibility for keeping the data (including sales data, business plans, customer's personal data, and intellectual property) in strict confidence. We have set access authorization with respect to the customer's personal data, restricting employees from accessing sensitive data only unless otherwise as required. We have also devised specific procedures to collect and process user data to ensure that our products and services are in compliance with applicable legal requirements.

## ADVERTISING LABELS

We ensure the compliance, accuracy and authenticity of all published materials, including press releases, labels, articles, and web contents, in accordance with the Advertising Law of the PRC, and through the review of the legal department.

## COMMITMENT TO EMPLOYEES

### Equal opportunity

The Group always upholds the principles of fairness, openness and justice, and applies these principles in the recruitment, assessment, promotion, development and welfare of its staff. The Group will not allow any employment discrimination arising out of race, color, nationality, language, age, gender, disability, religious belief, marital status, pregnancy, etc., and related systems are formulated in internal documents such as the code of conduct.

## 數據安全

鑒於我們的業務性質需要收集及處理玩家的大量數據。因此，我們存在受到網絡攻擊及數據丟失及洩露的風險。為最大程度降低該等風險，我們採取一系列的數據安全措施，例如訪問權限控制、對密碼及數據傳輸進行加密，數據至少保存在我們內部服務器上兩個不同位置等措施，並在我們的災難恢復系統中作進一步備份。本集團已採用了多項技術策略確保整個網絡系統安全，在物理、網絡、系統及應用四個層面全面確保網絡系統運作正常穩定。

## 私隱保護

確保資料私隱對保護我們的業務及維持我們與客戶及業務合作夥伴的關係尤為必要。僱員須簽訂保密協議，以確認彼等對資料(包括銷售數據、業務計劃、客戶個人資料及知識產權)予以保密之責任。我們已就客戶個人資料設定訪問權限控制，限制僱員訪問敏感資料，具體按需而定。我們亦制訂具體程序以收集及處理用戶數據資料，確保我們的產品和服務符合適用法律規定。

## 廣告標籤

我們根據《中華人民共和國廣告法》的規定，並且經由法務部門的審核以確保所有發佈材料(如新聞稿、標籤、文章及網頁內容)的合規性、準確性及真實性。

## 我們對員工的承諾

### 平等機會

本集團一直秉持公平、公開、公正的原則，在招聘、考核、晉升、員工發展、福利遵循此原則實行。集團不因任何種族、膚色、國籍、語言、年齡、性別、殘疾、信仰、婚姻狀況、懷孕等情況而產生就業歧視。並將相關制度列入行為守則等內部文件。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

## 環境、社會與管治報告(續)

### Staff development

The Group adheres to the cultural core values of F.A.M.I.L.Y., and has employees kept informed of the latest industry information and new job skills for them to realize their full potential through a variety of training formats and courses.

In order to meet the developmental needs of employees in different positions, the Group provides our employees with management, expertise and general knowledge learning channels, and organizes various sharing and exchange programmes at the company level. We aim to create a learning-oriented corporate culture, and thus encourage employees to excel and pursue their career path development. Currently, the training types received by employees include, but are not limited to, conventional classroom training, on-the-job coaching and experience sharing sessions, such as induction training, orientation, mini talks, etc.

### 員工發展

本集團秉持F.A.M.I.L.Y的文化核心價值觀，透過多元化的培訓形式及課程，讓僱員瞭解最新的行業資訊、新工作技能，讓僱員充分發揮自身潛能。

本集團還根據不同崗位員工的發展需求，為員工提供不同類型的學習渠道，並在公司層面積極組織各類分享交流項目，努力營造學習型組織文化氛圍，促進員工技能提升和職業發展。目前僱員接受的培訓形式包括但不僅限於傳統的課堂培訓、在崗指導、經驗分享會，如入職培訓、新手村指導、微講堂等。



## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

For example, in 2023, the Group visited Chinajoy in Shanghai and Cologne in Germany. Through this visit, the Group summarized the influence of the cultural environment in different regions on the game industry and the current environment of the game industry, and shared discussions with the employees participating in the training at the experience sharing meeting – micro-lecture.

Through continuous optimization and improvement of the performance management system, the Group conducts regular and timely performance evaluation of employees and maintains an annual comprehensive performance evaluation. The main business units conduct monthly performance appraisal. After each appraisal, employees are required to review their performance in their daily work and set out new achievement targets with their supervisors. Through the two-way communication mechanism, we can receive employee's feedback and suggestions in a timely manner to facilitate the growth of both parties.

The promotion of employees is determined based on the results of their performance evaluation and potentials. The Group has also put in place promotion mechanisms for employees. Employees may apply for competitive promotion provided that they meet the relevant years of service and performance requirements and that they have no records of misconduct and are in line with the Group's corporate culture and values. This will accordingly stimulate the initiative of excellent employees, which is conducive to selecting and cultivating talents and maintaining the sustainability of talents.

例如在2023年，本集團前往上海ChinaJoy中國遊戲展以及德國科隆遊戲展進行考察，通過這一次的考察，總結了不同地區的人文環境對遊戲產業的影響以及目前遊戲行業的環境情況，並在經驗分享會—微講堂上向參與培訓的員工分享討論。

本集團通過不斷優化完善績效管理制度，定期對僱員進行全面及時性的績效考核，維持每年一次的全面性績效評估。主要業務部門開展月度績效考核，僱員在每次考核評估之後，需與其上級主管一起回顧工作不足之處及制定新的績效目標。通過雙向溝通機制，及時聆聽僱員的回饋及建議，助力雙方成長。

在僱員晉升機制上面，本集團根據其績效評估結果決定。本集團同時還為員工提供內部競爭晉升機制，前提是僱員符合有關服務年期及績效要求，同時沒有任何不當行為記錄且符合集團企業文化何價值觀下，僱員可以提出申請競爭晉升的機會，從而激發優秀員工的主動性，選撥培養優秀人才，維持人才的可持續發展。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

## Caring for talents

The Group has always regarded employees as the key to sustainable business development. Accordingly, the Group provides competitive remuneration packages and benefits to employees and organises diversified staff activities.

The Group strictly abides by labor laws and regulations of the PRC and other laws and regulations regarding compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunities, diversity, anti-discrimination and other benefits and welfare, including the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China, the Regulations on the Administration of Housing Provident Funds and Employee Paid Annual Leave Regulations, to provide domestic employees with social insurance covering pension insurance, unemployment insurance, medical insurance, maternity insurance, work-related injury insurance, critical illness insurance and supplementary medical insurance as well as housing provident funds. In addition to public and statutory holidays, employees are entitled to paid leaves, such as marriage leave, pregnancy check-up leave, maternity leave, paternity leave, annual leave, bereavement leave, sick leave and bonus leave, and other benefits including meal allowances, attendance awards, festive gifts, charity soft drinks and birthday gift.

## 關懷人才

本集團一直視僱員為持續業務發展的關鍵，因此為僱員提供具競爭力的薪酬待遇及福利，為員工提供多元化的員工活動。

本集團嚴格遵守國家之勞動法規，有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的法律法規，包括《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國社會保險法》、《住房公積金管理條例》、《企業職工帶薪年休假》，為內地僱員提供涵蓋養老保險、失業保險、醫療保險、生育保險、及工傷保險、大病醫療保險、補充醫療保險的社會保險，以及住房公積金。除了公眾假期及法定節日假期外，僱員還享有薪假期如婚假、孕期檢查假、產假、陪產假、年休假、喪假、有薪病假、司齡假等福利。其他福利包括：膳食津貼、出勤獎勵、節日禮物、公益飲品、生日賀禮等。



### Work-life balance

We attach great importance to the healthy development of employees' physical and mental health. We enrich employee's spare time life by organising various recreational activities, such as badminton, table tennis and basketball games, monthly birthday parties, festival events, Children's Day on the 1st of June, Thanksgiving Day, Woman's Day on the 8th of March, Halloween and annual dinner. These recreational activities have greatly enriched the spiritual and cultural life of employees and enhanced their cohesiveness and teamwork.

### 工作與生活平衡

我們非常重視僱員身心健康發展，透過組織不同的文娛休閒活動，豐富僱員業餘生活，例如羽毛球、乒乓球、籃球等康樂活動，月度生日會、節日活動、六一兒童家庭日、感恩節、三八婦女節、萬聖節、年會等活動，透過這些文娛活動極大地豐富了員工的精神文化生活，增強了員工的凝聚力和團隊協作能力。



1. 2023 Annual Dinner 二零二三年年會
2. Spring Festival Activities 開春活動
3. Lantern Festival Activities 元宵節活動
4. Mid-Autumn Activity 中秋節活動
5. Anniversary Celebrations 週年慶活動
6. Children's Day Activities 六一兒童節活動
7. Halloween activity 萬聖節活動
8. Christmas activity 聖誕節活動
9. Birthday Party 員工季度生日會活動





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

## Attention to two-way communication

We strive to establish sound and humanized communication channels, formal and informal, for our employees. Currently, the various communication channels established include conferences, work reports, WeChat, Enterprise WeChat, instant messaging software (QQ), emails and performance appraisal interviews. Employees may express their ideas and views through these communication channels.

## Occupational health and safety

The Group is committed to providing employees with a safe, healthy and comfortable working environment. The Group conducts unified guidance and supervision of the safe operation of the Group companies in accordance with China's laws and regulations on occupational health and safety and industry standards. The Group grants badges to all employees and only employees with badges can enter the office area. Non-company personnel are required to register identity information at the front desk and enter with a temporary visitor card. To solve the pollution problem arising from the newly decorated office and to ease employees' concerns on the potential negative impacts on their health from the renovation, the Group is equipped with high-efficiency air purifiers in the office area. We also plant and place large quantities of green plants throughout the office area, taking care of the health and safety of employees with practical actions. A complete set of fire-fighting facilities that meet fire protection standards are placed at a prominent position in the office. Clear guidelines for emergency exit routes are available in the office and fire inspections are conducted to prevent from potential fire hazards.

Strictly abiding by laws and regulations concerning the provision of a safe working environment and the protection of employees from occupational hazards, such as the Law of the PRC on the Prevention and Control of Occupational Diseases, the Group provides annual physical examination for employees and routinely publicizes the knowledge of occupational diseases through different channels, to protect the health and related rights and interests of employees.

As of December 31, 2023, no incidence of any work-related injury or fatality was identified by the Group.

## 重視雙向溝通

我們不懈努力為員工建立完善的正式及非正式的，且具有人性化的溝通渠道。目前設立的多種溝通渠道包括：會議、工作報告、微信、企業微信、即時溝通軟體(QQ)、電子郵件、績效面談等溝通渠道。員工可通過這些溝通渠道發表意見及看法。

## 職業健康與安全

本集團致力為僱員提供一個安全、健康、和舒適的工作環境。本集團依照中國關於職業健康與安全的法律法規及行業標準，對集團公司的安全經營進行統一指導和監督。本集團員工均配置胸卡，員工只可憑胸卡進入辦公區域，非公司人員需在前台登記身份證明資訊，憑訪臨時訪客卡方可進入。由於辦公環境新裝修問題受到僱員的普遍關注，為免除僱員擔憂，本集團統一在辦公區域配備高效能的空氣淨化器，在辦公區域各處種植及擺放大量綠色植物，用實際行動關愛僱員的健康與安全。我們亦在辦公場所顯眼位置配備齊全且符合消防標準的消防設施，在辦公室設置明顯安全出口指引，並定期進行消防檢查排除消防隱患。

本集團嚴格遵守有關提供安全工作環境及保障僱員避免職業性危害的法律法規，如《中華人民共和國職業病防治法》，為僱員提供年度身體檢查，日常透過不同的途徑宣傳職業病防治知識，保護僱員的健康及相關權益。

截止至二零二三年十二月三十一日，本集團未發生過任何工傷或因工死亡事件。





### Labor standards

Strictly abiding by laws and regulations concerning the prevention of child labor or forced labor, such as the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, the Law of the People's Republic of China on the Protection of Minors and other laws and regulations, the Group prohibits the employment of child labor and forced labor. Upon the joining of an employee, the Group strictly implements the relevant processes of employment, so that the employee's data file, including identity and age, will be reviewed thoroughly to prevent the occurrence of child labor. During the review, any child or forged identity data found will be handled in accordance with the law. The Group strictly abides by relevant laws and regulations of the jurisdiction in the place of operation, signing labor contracts with employees according to law and pays social insurance and protects the personal privacy of employees in strict accordance with provisions.

In addition, our staff handbook and labor contracts have set out details concerning the arrangements about working hours, overtime, leave and dismissal. The Group's implementations are carried out in a unified manner according to standard working hours to ensure that the working hours of employees are reasonable. Employees are not forced to work and, if overtime is required, they need to obtain approval in advance and receive paid leave afterwards. In the case of forced labor, employees have the right to appeal to the Group's Personnel Administration Center.

As at December 31, 2023, the Group had not identified any employment of child labor and forced labor and no labor dispute had happened.

### 勞動準則

本集團嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國未成年人保護法》等有關防止童工或強制勞工的法律法規，禁止僱傭童工及強制勞動。在員工入職時嚴格執行入職相關流程，詳細審查其入職資料，包括身份和年齡，以防止發生僱傭童工的情況。審查期間，倘若發現童工身份及偽造身份資料，將依據法律處理。本集團嚴格遵守運營地相關法律法規，依法與僱員簽訂勞動合同，嚴格按照規定繳納社會保險，保護員工個人隱私。

此外，我們僱員手冊及勞動合同詳細載列了有關工作時間、加班、休假及解僱方面的安排。集團內部統一按標準工作時間執行，保障僱員合理的工作時間。不強制僱員勞動，如需加班，僱員需得到事先批准，之後將獲得帶薪休假。在出現強制勞動情況下，員工有權利向本集團人事行政中心進行申訴。

截止至二零二三年十二月三十一日，集團未發現有聘用童工及強制勞工的情況，未有出現勞動糾紛之情況。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

## COMMITMENT TO THE COMMUNITY

The Group always attaches great importance to the establishment and maintenance of harmonious relations with the community and society. The Group's priorities include, but are not limited to, recruiting and cultivating outstanding university graduates in the place of operation to take up positions dedicated to game development and operations. In 2023, the Group sent employees to visit higher education schools in Guangzhou to conduct 2-day campus presentations and recruitment activities and received enthusiastic responses. Promoting the employment of university students through such activities is an effective measure for achieving economic development and social harmony.

In respect of the requests by relevant administrative departments in accordance with laws and regulations for the supervision and inspection on the Company, the Group actively cooperates with them to ensure the fulfilment of its own social responsibilities and obligations.

## 對社區的承諾

本集團一直非常重視與社區、社會之間的和諧關係建立及維護。本集團優先但不限於在辦公駐地招聘並培養優秀的大學畢業生致力於遊戲研發、運營等崗位。二零二三年度本集團派遣僱員到廣州區域內高等教育學校進行為期2天的校園宣講及招聘活動，迴響熱烈。通過此類活動促進大學生就業，對於經濟發展還是社會和諧都是有效的舉措。

對於相關機關部門根據法律法規要求提出的對公司的監督和檢查，本集團都予以積極配合，確保履行自身社會責任與義務。

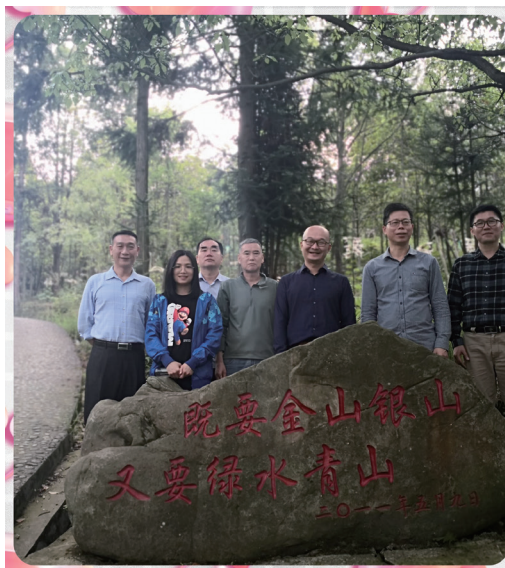


### CHARITY

While we are developing our business, we also prioritize the development of our community. In 2023, the Group consistently upholds the principle of social care, considering public welfare as an integral part of its corporate culture and actively supporting charitable activities. The Group additionally invests in poverty alleviation efforts, conducts research and provides assistance to impoverished mountain villages, demonstrating a grateful heart in fulfilling our societal responsibilities.

### 公益慈善

我們在發展業務的同時，亦不忘社區的發展。2023年，集團始終堅持關愛社會的理念，將公益視為其企業文化的重要部分，支持公益慈善活動。集團還投資扶貧建設，對貧困山村進行調研和援助，以感恩的心回饋社會，承擔起我們在社會的責任。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

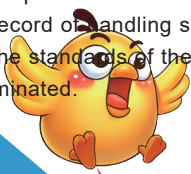
## ANTI-CORRUPTION

The Group's commitment to combating unethical business practices, including bribery, fraud, corruption, extortion and money laundering, can be reflected in our Anti-fraud Management System. Employees should report to us by phone or email if there is any suspected misconduct. The relevant departments of the Group will seriously investigate the misconduct allegations based on our internal protocols and make rectification in a professional and timely manner. Divulgement of any relevant information is strictly prohibited and offenders will be handled in a solemn manner. A code of ethics and conduct will also be included in the staff handbook. We will do our utmost to ensure that employees pay attention to the code and make it part of our daily activities, so as to create a corporate culture that upholds righteousness and integrity. The Group strictly abides by the Law of the People's Republic of China against Money Laundering. We have not experienced any confirmed matters or open legal proceedings involving the Group or its employees over extortion, bribery, fraud, and money laundering during FY2023. The Group offers new employee induction training at the time when employees join, which includes trainings in relation to basic employee ethics, such as anti-corruption trainings. All the directors have received annual training in anti-fraud policies and requirements, which includes the definitions and forms of fraud, anti-fraud reporting channels, punishment for fraud cases, etc.

## COMMITMENT TO THE SUPPLY CHAIN

As a responsible company, we attach great importance to environmental and social factors and are committed to sustainable operations. Similarly, we also expect our suppliers to be self-disciplined, thereby making a positive influence on the supply chain. We have signed a code of conduct with suppliers that requires them to meet the legal requirements concerning occupational health and safety, anti-discrimination, environmental protection, anti-corruption and anti-fraud.

We conduct preliminary assessment of quality and pricing for introducing new suppliers. In purchasing important materials, such as servers, computers and printers, qualified new suppliers will be recorded on a supplier list. Under normal circumstances, the list should have at least three different suppliers in each category so as to disperse the risk arising from any of the suppliers due to disqualification or our termination of cooperation. For the existing suppliers, we conduct an annual assessment to maintain the most desirable list of suppliers. We will review the prices, product quality, payment terms, delivery and after-sales services of product suppliers as well as the service quality, staff qualification and sense of cooperation of service providers. In addition, the Group will also continuously evaluate and monitor suppliers for their track record of handling social issues in the past. For suppliers who fail to meet the standards of the Group, the cooperation with these suppliers will be terminated.



## 反貪腐

本集團對打擊不道德商業行為(包括賄賂、欺詐、腐敗、敲詐勒索及洗錢)的承諾可體現在我們的《反舞弊管理制度》當中。如有任何可疑不當行為,僱員應通過電話或郵件向我們舉報。本集團有關部門將根據我們的內部規章認真調查有關舉報,並以專業及時的方式糾正。嚴禁洩露一切相關信息,違規者則會嚴肅處理。除此以外,道德行為規範亦會載入僱員手冊中。我們將竭盡全力確保僱員關注該規範,並使之成為我們日常活動的一部份,從而打造一個以正直與誠信為先的企業文化。本集團嚴格遵守《中華人民共和國反洗錢法》,於二零二三年財政年度內,我們沒有出現任何有關集團或僱員的有關勒索、賄賂、欺詐、敲詐及洗黑錢的已確認事件或公開法律訴訟。員工在入職時均獲得本集團提供的新員工入職培訓,其中包括反貪污等基礎道德培訓。本集團每年定期向董事進行培訓,宣導反舞弊政策和要求,培訓內容包含舞弊行為的概念和形式、監督舉報方式'對舞弊行為的處罰等。

## 對供應鏈的承諾

作為一間負責任的企業,我們高度重視環境及社會因素,致力於可持續營運。同樣,我們亦期望我們的供應商能夠自律,從而為供應鏈帶來正面影響。我們與供應商簽署行為守則,即要求供應商須達到有關職業健康及安全、反歧視、環境保護及反貪腐及反詐騙方面的法律規定。

我們就引入新供應商對供應商的品質及價格展開初步評估。就採購重要材料(如同伺服器、計算機及列印機)而言,評估合格的新供應商將被記錄於供應商入冊名單。我們僅會與名單上的供應商合作。一般情況下,該名單應當至少包括各類別中的至少三個不同的供應商,以分散其中某一個供應商因不合格或我們終止合作所帶來的風險。就現有供應商而言,我們進行一年一度的評估,以維持最為理想的供應商名單。我們將評核產品供應商的價格、產品品質、支付條款、交付及售後服務,以及服務提供商的服務品質、員工質素及合作性。此外,本集團亦會持續評估及監察供應商過去處理社會事宜的往績。對於未能符合本集團標準的供應商,將終止與該等供應商的合作關係。

Considering the potential environmental and social impacts of the supply chain, the Group takes into account the performance of environmental protection, occupational health and safety, labour rights and compliance with laws and regulations when selecting potential suppliers, with an aim to bringing positive impacts to the entire supply chain. For example, when inviting bids from travel suppliers, the Group requires the bidders to comply with the Bidding Law of the PRC (《中華人民共和國招標法》) and the Procurement Law of the PRC (《中華人民共和國採購法》) in the bidding process. Bidders are also required to protect the safety of employees in accordance with the Labour Law of the PRC (《中華人民共和國勞動法》) and the Labour Contract Law of the PRC (《中華人民共和國勞動合同法》). The Group also requires its bidders to pay taxes according to law.

For the year ended December 31, 2023, the Group has 28 major qualified suppliers, 20 are located in Mainland China, 3 are located in Hong Kong, Macao and Taiwan, and 5 are located in other countries and regions.

## COMMITMENT TO THE ENVIRONMENT

### Emissions reduction

The Group strictly abides by the relevant laws and regulations, such as the Law of the People's Republic of China on Environmental Protection and the Law of the People's Republic of China on Energy Conservation, and vigorously advocates green office. Neither any significant exhaust emissions and significant direct greenhouse gas emissions nor any water and land pollution and hazardous and non-hazardous waste generation and the like have been identified in the daily business operations of the Group, and our business will not have any significant impact on the environment and natural resources. The Group's products are online games and do not need to consume packaging materials. The main consumption of resources is concentrated in the electricity and water consumed in the Group's operating premises and gasoline used by the Company's vehicles. The Group spares no effort in environmental protection. The Group adopts the low-carbon office concept in reducing emissions, uses various measures including encouraging employees to use public transport instead of private cars to reduce emissions, and smoking is strictly prohibited in all parts of the office premises. Due to these measures, the Group has been maintaining a relatively low level of emissions, and such emission level does not pose significant environmental and social impacts. Emissions are not considered as material in relation to the Group's businesses, therefore no emission targets are in place during the year ended December 31, 2023.

考慮到供應鏈的潛在環境及社會影響，本集團於選擇潛在供應商時會考慮環境保護、職業健康與安全、勞工權益以及遵守法律及法規方面的表現，旨在為整個供應鏈帶來正面影響。例如，當邀請旅遊供應商出價時，本集團亦要求出價者於出價過程中遵守《中華人民共和國招標法》及《中華人民共和國採購法》；出價者亦需根據《中華人民共和國勞動法》及《中華人民共和國勞動合同法》依法保障僱員安全。本集團亦要求出價者依法納稅。

截止2023年12月31日止年度，本集團共有28名主要合格供應商，其中20名供應商位於中國內地，3名供應商位於港澳地區以及5名供應商位於其他國家及地區。

### 對環境的承諾

#### 減少排放

本集團嚴格遵守《中華人民共和國環境保護法》和《中華人民共和國節約能源法》等國家相關法律法規，大力倡導綠色辦公，本集團的日常業務不存在重大的廢氣及重大直接溫室氣體排放，向水及土地污染、有害及無害廢棄物的產生等情況，對環境及天然資源亦不會造成任何重大影響。本集團產品均為線上遊戲產品，不需要消耗包裝物料。資源主要的消耗集中在本集團運營場所消耗的電力、用水、公司車輛用汽油。本集團在環境保護方面，我們不遺餘力，本集團採用低碳辦公室概念，運用多種措施減少我們的排放，包括：鼓勵僱員乘坐公共交通工具以替代私家車，減少廢氣排放；辦公區域全面禁止吸菸。由於採取了該等措施，本集團一直保持相對較低的排放水平，且該排放水平並不會對環境及社會造成重大影響。排放就本集團業務而言並非重大，因此在截止2023年12月31日止年度內並無制定排放目標。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

## 環境、社會與管治報告(續)

As an internet enterprise, the Group identified the two major sources of waste: scrapped IT equipment and printing consumables. Therefore, the Group has adopted corresponding measures to reduce resource consumption, encourage recycling and reduce waste generation. For scrapped IT equipment, including hosts, monitors and other equipment, the Group will deal with it accordingly according to the situation of the equipment. First, they are sorted according to the Company's operational needs and reusable parts are reserved for recycling and reuse purposes. As such, the actual life cycle of electronic devices can be extended and the aim of reducing the environmental hazard arising from electronic product manufacturing can be achieved. Lastly, for dysfunctional equipment, the Group will hire an electronic equipment recycling agency to recycle it. By making rational use of such electronic equipment recycled through these two major ways, the equipment can also be reused, thereby reducing environmental pollution caused by electronic waste. For printing consumables, the Group has engaged a printer maintenance service provider to handle maintenance and repair of printers at several offices to avoid the increased use of printing consumables due to the aging and failure of printers. Going paperless in all work processes is encouraged in the Group, with aims to reduce the use of paper and printing consumables. Waste management is not considered as material in relation to the Group's businesses, therefore no reduction targets are in place during the reporting year.

During the year ended December 31, 2023, the papers recycled by the Group amounted to approximately 616 kg.

### Resource efficiency

The Group advocates the concept of environmental protection, energy conservation and low carbon office. To save natural resources, we have taken the following actions:

- Emails, instant communication tools and WeChat at Work are used and employees are not encouraged to print paper. Only necessary documents are printed and double-sided printing and paper recycling are being promoted. The Group encourages paperless processes in work attendance approval, application for using conference rooms and internal announcements, etc.
- For used materials in offline activities, recyclable materials are used and used materials are recycled as far as possible to comply with the principle of recycling.

作為一家互聯網公司，集團識別出自身兩大產生廢棄物的來源：報廢電子設備及打印耗材。因此，集團採取了相應的措施，減少資源耗用和鼓勵循環再用，降低廢棄物的產生。對於自身的報廢電子設備，包括主機、顯示器及其他設備，集團會根據設備的情況進行相應處理。首先，結合公司運營需求進行分揀，將其中可重複使用部份進行回收利用。從而達到延長電子設備實際使用週期，降低電子產品製造對環境危害的目的。最後，不能繼續正常運作的設備，集團會聘請電子設備回收機構進行回收處理。通過合理地利用這兩種途徑回收電子設備，做到物盡其用，減少了電子廢棄物對環境的污染。而對於打印耗材，集團聘用了打印機維護服務供應商負責維護及修理部分辦公場所的打印機，避免因打印機的老化和故障導致耗材使用的增加。集團一直鼓勵在辦公過程中實現無紙化，減少紙張及打印耗材，從源頭降低這類型廢棄物的產生。廢棄物管理就本集團業務而言並非重大，因此在截止2023年12月31日止年度內並無制定減少廢物的目標。

截止2023年12月31日止年度，本集團回收了約616公斤的紙張。

### 資源效率

本集團提倡環保節能，低碳辦公的理念，為節省自然資源，我們採取了下列舉措：

- 採用電子郵件、即時溝通工具、企業微信辦公、不鼓勵員工列印紙張。必要的文檔列印，本集團提倡雙面列印，以及紙張的回收再用。本集團鼓勵無紙化流程，如考勤審批、會議室使用申請、內部公告發佈等；
- 對於線下活動使用後的物料，遵循循環利用的原則，盡量採用可循環利用的物料及回收二次使用；



- The Group advocates energy saving and emission reduction, responds to green procurement. Priority is given to energy-saving lighting and other energy-saving appliances in purchasing to reduce electricity consumption.
- Air conditioners are turned off during non-working hours or when the office occupancy rate is low. In non-summer seasons like winter, the use of air conditioners is suspended to reduce exhaust gas and electricity consumption. New office premises are equipped with transparent glass to increase the transparency and lighting, thus reducing the need for office lights and reducing energy consumption.
- Signs reminding employees to save water are posted in toilets to enhance employees' awareness of water conservation.
- 本集團倡導綠色節能減排，響應綠色採購，採購時優先考慮節能電燈及其他節能型的電器，盡量降低用電量；
- 空調在非工作時間段或辦公室佔用率較低時不開放，在非炎日季節，例如冬季暫停空調使用，減少廢氣及用電消耗，新辦公場所安裝透明玻璃，增加透光度及照明，從而減少對辦公用燈的需求，減低耗能；
- 洗手間張貼提醒僱員節約用水的標誌，提高僱員節約用水意識。

Due to the above measures, the Group has been maintaining a relatively low level of electricity and water consumptions, and such consumption level does not pose significant environmental and social impacts.

Energy use and water consumption are not considered material in relation to the Group's businesses, therefore no energy use and water efficiency targets are in place during the year ended December 31, 2023.

The Group has not encountered any difficulties in sourcing suitable water sources, and The Group's offices has a stable water supply which meets its daily operational needs.

### Climate Change

The Group is principally engaged in the businesses of online games publication. Given the operation model of the Group, we consider there is no climate-related issues that could have material impact on the Group. Nevertheless, we continue to pay close attention to the possible impact of climate change on our business, strategy and financial performance, and fully support global climate-related actions.

由於採取了上述措施，本集團一直保持相對較低的耗電量及耗水量水平，且該耗量水平並不會對環境及社會造成重大影響。

能源使用及耗水量就本集團業務而言並非重大，因此在截止2023年12月31日止年度內並無制定能源使用及水能源使用效率的目標。

本集團並無於尋找合適水源方面遭遇任何困難，本集團辦公室已有穩定水源應付其日常營運需要。

### 氣候變化

本集團的主要業務活動是遊戲發行，鑒於本集團的運營模式，我們認為並無可能會對本集團產生重大影響的氣候相關事宜。儘管如此，我們持續密切關注氣候變化對我們的業務、戰略和財務可能帶來的影響，並全力支持全球氣候行動。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

## COMPREHENSIVE PERFORMANCE

## 綜合績效表現

### Prevention of bribery and corruption

### 防止賄賂及防止貪污

Indicators	指標	2023 二零二三年	2022 二零二二年
Cases involving bribery, extortion, fraud and money laundering (number of cases)	涉及關於賄賂、勒索、欺詐及洗黑錢的案件(宗)	0	0

### Product and service quality

### 產品及服務質量

Service performance:

服務表現：

Indicators	指標	2023 二零二三年	2022 二零二二年
Legal cases in which products and services are suspected of safety and health issues (number of case)	產品及服務涉嫌安全與健康的訴訟案件(宗)	0	0
Cases in which products and services are suspected of infringing intellectual property rights (number of case)	產品及服務涉嫌侵犯知識產權的案件數目(宗)	0	0
Complaints due to divulgement of customer information (number of complaint)	因洩露客戶信息而遭到投訴件數(例)	0	0
Number of products and service related complaints received – Address players' questions (incidence)	接獲關於產品及服務的投訴數目 – 解答玩家疑問(次)	Approximately 20,565 約20,565	Approximately 19,557 約19,557

### Emissions<sup>1</sup>

### 排放物<sup>1</sup>

Air pollutant emissions (office vehicles)<sup>2</sup>:

大氣污染物排放(辦公用車)<sup>2</sup>:

Indicators	指標	2023 二零二三年	2022 二零二二年
Nitrogen oxide (NOx) (kilogram)	氮氧化物(千克)	0.80	1.28
Sulphur oxides (SOx) (kilogram)	硫氧化物(千克)	0.02	0.02

<sup>1</sup> The Group's business scope involves a small amount of paper and e-waste emissions. As the data collection system is still in the process of being established, the related data is not disclosed in the ESG report.

<sup>2</sup> The calculation method and the emission factor of air pollutant emissions were established with reference to the Technical Guide for Air Pollutant Emission Inventory for Road Vehicles (Trial) issued by the Ministry of Ecology and Environment of the PRC. The scope of calculation of air pollutant emissions in 2022 includes 2 private car owned and used by the Group and the scope of calculation of air pollutant emissions in 2023 includes 2 private cars owned and used by the Group.

<sup>1</sup> 集團的業務範圍涉及少量紙張及電子廢棄物排放，由於數據收集系統仍在努力建立中，於ESG報告未能作出披露。

<sup>2</sup> 此大氣污染物排放的計算方法及相關系數計算乃根據中華人民共和國生態環境部發佈的《道路機動車大氣污染物排放清單編製技術指南(試行)》所制訂。二零二二年空氣污染物排放的計算範圍為集團自用的2輛私家車，二零二三年空氣污染物排放的計算範圍為集團自用的2輛私家車。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

Greenhouse gas emissions:

溫室氣體排放：

Indicators	指標	2023 二零二三年	2022 二零二二年
Direct greenhouse gas emission <sup>3</sup> : Office vehicles (kilograms of carbon dioxide equivalent)	溫室氣體直接排放量 <sup>3</sup> : 辦公用車(千克二氧化碳當量)	<b>2,989.00</b>	3,398.00
Average total direct greenhouse gas emissions by each employee <sup>4</sup> (kilograms of carbon dioxide equivalent per person)	每位僱員 <sup>4</sup> 平均溫室氣體直接排放總量 (千克二氧化碳當量/人)	<b>21.05</b>	22.21
Indirect greenhouse gas emission <sup>5</sup> : Purchased electricity (kilograms of carbon dioxide)	溫室氣體間接排放量 <sup>5</sup> : 外購電力(千克二氧化碳)	<b>146,521.48</b>	154,296.92
Average total indirect greenhouse gas emissions by each employee (kilograms of carbon dioxide per person)	每位僱員平均溫室氣體間接排放總量 (千克二氧化碳/人)	<b>1,031.84</b>	1,010.44

<sup>3</sup> The calculation method and the calculation of emission factors were established pursuant to the Guidelines for Accounting and Reporting of Greenhouse Gas Emissions from Land-based Transportation Enterprises (Trial) issued by the National Development and Reform Commission of the PRC.

<sup>4</sup> The number of employees was derived from the total number of employees of the Group as at December 31, 2023 and December 31, 2022, respectively.

<sup>5</sup> The scope of calculation of indirect greenhouse gas emissions includes the indirect greenhouse gas emissions of our business generated by the use of purchased electricity. The calculation method and the calculation of emission factor of emission were established with reference to the "Notice on Doing a Good Job in 2023-2025 Reporting and Management of Greenhouse Gas Emissions of Power Generation Enterprises" issued by the Ministry of Ecology and Environment of the PRC.

<sup>3</sup> 此溫室氣體直接排放量計算範圍為集團自有的車輛使用所導致的直接溫室氣體排放，其計算方法及相關的排放系數乃根據中華人民共和國國家發展和改革委員會發佈的《陸上交通運輸企業溫室氣體排放核算方法與報告指南(試行)》所制訂。

<sup>4</sup> 僱員人數數據分別使用截至二零二三年十二月三十一日與截至二零二二年十二月三十一日的集團總僱員人數。

<sup>5</sup> 此溫室氣體間接排放量的計算範圍包括業務因外購電力使用所導致的間接溫室氣體排放，其計算方法及相關排放系數計算乃參考中華人民共和國國家生態環境部發佈的《關於做好2023-2025年發電行業企業溫室氣體排放報告管理有關工作的通知》。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

## Use of resources

Energy consumption:

## 資源使用

能源消耗：

Indicators	指標	2023 二零二三年	2022 二零二二年
<b>Direct energy</b>	<b>直接能源</b>		
Gasoline (liter)	汽油(公升)	1,279.30	1,438.00
Average total gasoline consumption by each employee (liter per person)	每位僱員平均汽油消耗總量(公升/人)	9.01	9.40
<b>Indirect energy</b>	<b>間接能源</b>		
Purchased electricity (kilowatts-hour)	外購電力(千瓦時)	256,920.00	271,080.00
Average electricity consumption by each employee (kilowatts-hour per person)	每位僱員平均電力消耗總量(千瓦時/人)	1,809.30	1,771.76
<b>Total energy consumption (megawatt-hour)<sup>6</sup></b>	<b>總耗量(兆瓦時)<sup>6</sup></b>	<b>268.82</b>	<b>284.46</b>
Average total energy consumption by each employee (megawatt-hour per person)	每位僱員平均消耗總量(兆瓦時/人)	1.89	1.86

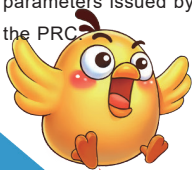
Paper consumption:

紙張消耗量：

Indicators	指標	2023 二零二三年	2022 二零二二年
Total paper consumption (kilogram)	使用紙張總量(千克)	262.00	238.00
Average total paper consumption by each employee (kilogram per person)	每位僱員使用紙張總量(千克/人)	1.85	1.75

<sup>6</sup> The total energy consumption includes private cars owned and used by the Group and purchased electricity. The calculation method and related references are factored, given in Appendix II of the How to Prepare an Environmental, Social and Governance Report: Reporting Guidelines for Environmental KPIs A2.1 issued by the Stock Exchange, "Motor Gasoline" GB 17930-2016 – Table 3 Technical Requirements issued by the General Administration of Quality Supervision, Inspection and Quarantine of the PRC, the Standardization Administration of the PRC and Testing Party for Motor Gasoline (VIA), and Guidelines for Accounting Methods and Reporting of Greenhouse Gas Emission of Enterprises in Other Industrial Industries indicating that the low calorie-generating value of gasoline is 44.80 GJ/tonne (Trial) – Table 2.1 Default values for common fossil fuel characteristic parameters issued by the National Development and Reform Commission of the PRC.

<sup>6</sup> 此總耗能的計算範圍包括集團自有的私家車使用的汽油及外購電力，其計算方法及相關參考因數參考由香港聯合交易所有限公司發佈的《如何編備環境、社會及管治報告》附錄二：環境關鍵績效指標彙報指引A2.1及中華人民共和國國家品質監督檢驗檢疫總局、中國國家標準化管理委員會發佈的《車用汽油》GB 17930-2016—表3車用汽油(VIA)技術要求和試驗方及由中華人民共和國國家發展和改革委員會發佈的《工業其他行業企業溫室氣體排放核算方法與報告指南當中註明汽油的低位發熱量為44.80 GJ/噸(試行)》—表2.1常見化石燃料特性參數缺省值。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

Water consumption<sup>8</sup>:

水消耗量：

Indicators	指標	2023 二零二三年	2022 二零二二年
Total water consumption (cubic meter)	用水總量(立方米)	1,389.00	1,334.00
Proportion of outsourced tap water (%)	外購自來水佔比(%)	100	100
Total water consumption by each person (cubic meter per person)	每位僱員用水總量(立方米/人)	9.78	8.72

## Employment

## 僱傭

Employee composition:

僱員組成：

Indicators	指標	2023 二零二三年	2022 二零二二年
Number of employee (number) <sup>7</sup>	僱員人數(人) <sup>7</sup>	142	153
By gender	按性別劃分		
Female employee (number)	女僱員(人)	56	61
Male employee (number)	男僱員(人)	86	92
By different employment types	按僱傭類型劃分		
Full-time (number)	全職僱員(人)	142	153
Part-time (number)	兼職僱員(人)	0	0
By geographical areas	按地區劃分		
The Mainland of China (number)	中國內地(人)	136	147
Hong Kong, Macao and Taiwan (number)	港澳台地區(人)	3	2
Other countries and regions (number)	其他國家及地區(人)	3	4
By age group	按年齡劃分		
Below 30 (number)	30歲以下(人)	50	70
30 – 50 (number)	30-50歲(人)	87	78
Above 50 (number)	50歲以上(人)	5	5

<sup>7</sup> The number of employees was derived from the total number of employees of the Group as at December 31, 2023 and December 31, 2022, respectively.

<sup>7</sup> 此僱員人數數據分別為截至二零二三年十二月三十一日與截至二零二二年十二月三十一日的集團總僱員人數。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

Employee turnover ratio<sup>8</sup>:

僱員流失比率<sup>8</sup>:

Indicators	指標	2023 二零二三年	2022 二零二二年
By gender	按性別劃分		
Female employee turnover ratio (%)	女僱員流失佔比(%)	25	36
Male employee turnover ratio (%)	男僱員流失佔比(%)	21	33
By geographical areas	按地區劃分		
The Mainland of China employee turnover ratio (%)	中國內地僱員流失佔比(%)	20	34
Hong Kong, Macao and Taiwan employee turnover ratio (%)	港澳台地區僱員流失佔比(%)	0	0
Other countries and regions employee turnover ratio (%)	其他國家及地區僱員流失佔比(%)	75	0
By age group	按年齡劃分		
Below 30 employee turnover ratio (%)	30歲以下僱員流失佔比(%)	48	57
30 – 50 employee turnover ratio (%)	30-50歲僱員流失佔比(%)	9	15
Above 50 employee turnover ratio (%)	50歲以上僱員流失佔比(%)	0	20

## Occupational health and safety

## 職業健康及安全

Health and safety of employees:

員工健康安全：

Indicators	指標	2023 二零二三年	2022 二零二二年
Number of work-related fatalities occurred in the past three years including the reporting year <sup>9</sup> (number)	過去三年(包括報告年度)因工亡故的人數 <sup>9</sup> (人)	0	0
Ratio of work-related fatalities occurred <sup>10</sup> (%)	因工亡故比率 <sup>10</sup> (%)	0	0
Days of work lost due to industrial injury (days)	因工傷損失工作日數(天)	0	0

<sup>8</sup> Employee turnover ratio = Turnover of employees in this category/Number of employees in that category as at 31 December of that year.

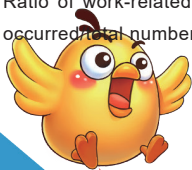
<sup>9</sup> Industrial fatality data and industrial injury data refer to work-related fatality incidents and industrial injury incidents recognized by the Human Resources and Social Security Bureau.

<sup>10</sup> Ratio of work-related fatalities occurred = Number of work-related fatalities occurred/total number of employees.

<sup>8</sup> 僱員流失比率=該類別僱員流失人數/該類別僱員截止該年度12月31日的人數。

<sup>9</sup> 工亡數據及工傷數據均指經人力資源與社會保障局認定的因工亡故事件及工傷事件。

<sup>10</sup> 因工亡故比率=因工亡故人數/總僱員人數。



### Development and training

Employee training:

### 發展與培訓

員工培訓：

Indicators	指標	2023 二零二三年	2022 二零二二年
Total training hours	總培訓時數(小時)	330.00	227.00
Per capita training hours (hours per person)	人均培訓時數(小時/人)	2.32	1.48
Per capita training hours by male employees (hours per person)	男性僱員人均培訓時數(小時/人)	2.43	1.64
Ratio of training by male employees <sup>11</sup> (%)	男性僱員受訓百分比 <sup>11</sup> (%)	64	61
Per capita training hours by female employees (hours per person)	女性僱員人均培訓時數(小時/人)	2.16	1.23
Ratio of training by female employees <sup>11</sup> (%)	女性僱員受訓百分比 <sup>11</sup> (%)	36	39
Per capita training hours by management employees (hours per person)	管理層僱員人均培訓時數(小時/人)	2.64	1.16
Ratio of training by management employees <sup>11</sup> (%)	管理層僱員受訓百分比 <sup>11</sup> (%)	8	6
Per capita training hours by Non-management employee (hours per person)	非管理層僱員人均培訓時數(小時/人)	2.30	1.12
Ratio of training by Non-management employee <sup>11</sup> (%)	非管理層僱員受訓百分比 <sup>11</sup> (%)	92	94

<sup>11</sup> Percentage of employees trained = Number of employees trained in this category/Total number of employees trained as at 31 December of that year.

<sup>11</sup> 僱員受訓百分比=該類別僱員受訓人數/截止該年度12月31日的僱員受訓總人數。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

## INDEX OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE ISSUED BY THE HONG KONG STOCK EXCHANGE

香港聯交所《環境、社會及管治報告指引》索引

General disclosures and KPIs	Description	Related sections in the ESG report
<b>Environmental Aspect</b>		
<b>Aspect A1: Emissions</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Emissions reduction
KPI A1.1	The types of emissions and respective emissions data.	Comprehensive performance
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Comprehensive performance
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Data collection system in the process of being established
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Data collection system in the process of being established
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Not applicable
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Emissions reduction

一般披露及關鍵績效指標	描述	ESG報告內有關章節
<b>環境範疇</b>		
<b>層面A1: 排放物</b>		
一般披露	有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	減少排放
KPI A1.1	排放物種類及相關排放數據。	綜合績效表現
KPI A1.2	直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	綜合績效表現
KPI A1.3	所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	收集體系建立中
KPI A1.4	所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	收集體系建立中
KPI A1.5	描述所訂立的排放量目標及為達到這些目標所採取的步驟。	不適用
KPI A1.6	描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	減少排放



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

General disclosures and KPIs	Description	Related sections in the ESG report
<b>Aspect A2: Use of Resources</b>		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Resource efficiency
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Comprehensive performance
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Comprehensive performance
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Not applicable
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Comprehensive performance, Resource efficiency
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable

一般披露及關鍵績效指標	描述	ESG報告內有關章節
<b>層面A2: 資源使用</b>		
一般披露	有效使用資源(包括能源、水及其他原材料)的政策。	資源效率
KPI A2.1	按類型劃分的直接及/或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	綜合績效表現
KPI A2.2	總耗水量及密度(如以每產量單位、每項設施計算)。	綜合績效表現
KPI A2.3	描述所訂立的能源使用效益計劃目標及為達到這些目標所採取的步驟。	不適用
KPI A2.4	描述求取適用水源上可有任何問題, 以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	綜合績效表現、資源效率
KPI A2.5	製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	不適用



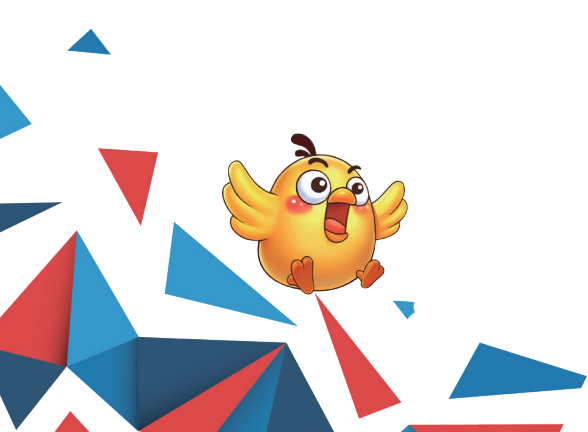


# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

General disclosures and KPIs	Description	Related sections in the ESG report
<b>Aspect A3: The Environment and Natural Resources</b>		
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	Not applicable
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Not applicable
<b>Aspect A4: Climate Change</b>		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Not applicable
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Not applicable

一般披露及關鍵績效指標	描述	ESG報告內有關章節
<b>層面A3：環境及天然資源</b>		
一般披露	減低發行人對環境及天然資源造成重大影響的政策。	不適用
KPI A3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	不適用
<b>層面A4：氣候變化</b>		
一般披露	識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	不適用
關鍵績效指標A4.1	描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	不適用





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

General disclosures and KPIs	Description	Related sections in the ESG report
<b>Social Aspect</b>		
<b>Aspect B1: Employment</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Equal opportunity, Caring for talents, Labor standards
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Comprehensive performance
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Comprehensive performance
<b>Aspect B2: Health and Safety</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Occupational health and safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Comprehensive performance
KPI B2.2	Lost days due to work injury.	Comprehensive performance
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Occupational health and safety

一般披露及關鍵績效指標	描述	ESG報告內有關章節
<b>社會範疇</b>		
<b>層面B1: 僱傭</b>		
一般披露	有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	平等機會、關懷人才勞動準則
KPI B1.1	按性別、僱傭類型、年齡組別及地區劃分的僱員總數。	綜合績效表現
KPI B1.2	按性別、年齡組別及地區劃分的僱員流失比率。	綜合績效表現
<b>層面B2: 健康與安全</b>		
一般披露	有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	職業健康與安全
KPI B2.1	過去三年(包括匯報年度)每年因工亡故的人數及比率。	綜合績效表現
KPI B2.2	因工傷損失工作日數。	綜合績效表現
KPI B2.3	描述所採納的職業健康與安全措施，以及相關執行及監察方法。	職業健康與安全





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

General disclosures and KPIs	Description	Related sections in the ESG report
<b>Aspect B3: Development and Training</b>		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Staff development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Comprehensive performance
KPI B3.2	The average training hours completed per employee by gender and employee category.	Comprehensive performance
<b>Aspect B4: Labor Standards</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	Labor standards
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	Labor standards
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Labor standards

一般披露及關鍵績效指標	描述	ESG報告內有關章節
<b>層面B3：發展及培訓</b>		
一般披露	有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	員工發展
KPI B3.1	按性別及僱員類別(如高級管理層、中級管理層)劃分的受訓僱員百分比。	綜合績效表現
KPI B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	綜合績效表現
<b>層面B4：勞工準則</b>		
一般披露	有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	勞動準則
KPI B4.1	描述檢討招聘慣例的措施以避免童工及強制勞工。	勞動準則
KPI B4.2	描述在發現違規情況時消除有關情況所採取的步驟。	勞動準則



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

General disclosures and KPIs	Description	Related sections in the ESG report
<b>Aspect B5: Supply Chain Management</b>		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Commitment to the supply chain
KPI B5.1	Number of suppliers by geographical region.	Commitment to the supply chain
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Commitment to the supply chain
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Commitment to the supply chain
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Commitment to the supply chain

一般披露及關鍵績效指標	描述	ESG報告內有關章節
<b>層面B5: 供應鏈管理</b>		
一般披露	管理供應鏈的環境及社會風險政策。	對供應鏈的承諾
KPI B5.1	按地區劃分的供應商數目。	對供應鏈的承諾
KPI B5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	對供應鏈的承諾
KPI B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	對供應鏈的承諾
KPI B5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	對供應鏈的承諾





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

General disclosures and KPIs	Description	Related sections in the ESG report
<b>Aspect B6: Product Responsibility</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Commitment to customers, Advertising labels, Healthy network
KPI 6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable
KPI 6.2	Number of products and service related complaints received and how they are dealt with.	Commitment to customers
KPI 6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual property
KPI 6.4	Description of quality assurance process and recall procedures.	Not applicable
KPI 6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Data security, Privacy protection

一般披露及關鍵績效指標	描述	ESG報告內有關章節
<b>層面B6：產品責任</b>		
一般披露	有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	對客戶的承諾 廣告標籤 健康網絡
KPI 6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。	不適用
KPI 6.2	接獲關於產品及服務的投訴數目以及應對方法。	對客戶的承諾
KPI 6.3	描述與維護及保障知識產權有關的慣例。	知識產權
KPI 6.4	描述質量檢定過程及產品回收程序。	不適用
KPI 6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法。	數據安全 私隱保護



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (Continued)

環境、社會與管治報告(續)

General disclosures and KPIs	Description	Related sections in the ESG report
<b>Aspect B7: Anti-corruption</b>		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Anti-corruption
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Comprehensive performance
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Anti-corruption
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Anti-corruption
<b>Aspect B8: Community Investment</b>		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Commitment to the community
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Commitment to the community
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Commitment to the community

一般披露及關鍵績效指標	描述	ESG報告內有關章節
<b>層面B7: 反貪污</b>		
一般披露	有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	反貪腐
KPI B7.1	於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	綜合績效表現
KPI B7.2	描述防範措施及舉報程序，以及相關執行及監察方法。	反貪腐
KPI B7.3	描述向董事及員工提供的反貪污培訓。	反貪腐
<b>層面B8: 社區投資</b>		
一般披露	有關以社區參與來瞭解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	對社區的承諾
KPI B8.1	專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	對社區的承諾
KPI B8.2	在專注範疇所動用資源(如金錢或時間)。	對社區的承諾



# DIRECTORS' REPORT

## 董事會報告

The Board is pleased to present the annual report together with the audited consolidated financial statements of the Group for FY2023.

### PRINCIPAL ACTIVITIES

The Company was incorporated in the Cayman Islands on November 24, 2014 as an exempted company with limited liability under the Companies Act of the Cayman Islands. The Group is a leading global online game publisher for China-based game developers, with fast-growing in-house development capabilities for mobile games.

The activities and particulars of the Company's subsidiaries are shown under Note 19 to the consolidated financial statements. An analysis of the Group's revenue and operating profit for the year by principal activities is set out in the section headed "Management Discussion and Analysis" in this annual report and Note 7 to the consolidated financial statements.

### BUSINESS REVIEW

A review of the Group's business during the year, which includes a discussion of the principal risks and uncertainties faced by the Group, an analysis of the Group's performance using financial key performance indicators, particulars of important events affecting the Group during the year, and an indication of likely future developments in the Group's business, could be found in the sections headed "Chairman's Statement", "Management Discussion and Analysis" and "Corporate Governance Report" in this annual report. In addition, a discussion on relationships with its key stakeholders is included in the section headed "Environmental, Social and Governance Report". The review and discussion form part of this directors' report.

董事會欣然提呈本集團二零二三財政年度的年報連同經審核合併財務報表。

### 主要業務

本公司於二零一四年十一月二十四日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司。本集團是一家為中國的遊戲開發商提供服務的全球領先網絡遊戲發行商，擁有快速增長的手機遊戲自主研發能力。

本公司附屬公司業務及詳情載於合併財務報表附註19。本集團按主要業務劃分之年度收入及經營溢利分析載於本年報「管理層討論及分析」一節及合併財務報表附註7。

### 業務回顧

本集團年度業務回顧(包括本集團面對的主要風險及不明朗因素的討論、使用財務關鍵績效指標進行的本集團表現分析、影響本集團的年內重要事件詳情及預期本集團業務未來的發展的說明)可參閱本年報「主席報告」、「管理層討論及分析」及「企業管治報告」等節。此外，有關與本集團主要持份者關係的討論載於本年報「環境、社會與管治報告」。該等回顧及討論內容為本董事會報告的構成部份。

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

### RESULTS AND DIVIDEND

The consolidated results of the Group for FY2023 are set out on pages 117 to 200 of this annual report.

The Board has resolved not to recommend the payment of any final dividend for FY2023 (FY2022: nil).

There is no arrangement in which a Shareholder has waived or agreed to waive any dividends.

### DIVIDEND POLICY

The Company currently does not have any pre-determined dividend payout ratio. The amount of dividends actually distributed to the Shareholders will depend on the Company's earnings and financial condition, operating requirements, capital requirements and any other conditions that the Directors may deem relevant and will be subject to approval of the Shareholders. The Board has the absolute discretion to recommend any dividends.

### CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, June 17, 2024 to Thursday, June 20, 2024, both days inclusive, and during which period no share transfer will be effected, for the purpose of ascertaining shareholders' entitlement to attend and vote at the 2024 AGM to be held on Thursday, June 20, 2024. In order to be eligible to attend and vote at the 2024 AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, June 14, 2024.

### 業績及派息

本集團二零二三財政年度的綜合業績載於本年報第117至200頁。

董事會決議不派發二零二三財政年度的任何末期股息(二零二二財政年度：無)。

概無任何股東已放棄或同意放棄任何股息的安排。

### 股息政策

本公司目前並無任何預先釐定的派息率。實際分派予股東的股息金額將取決於本公司的盈利及財務狀況、營運需求、資本要求及董事可能認為相關的任何其他條件，並將須取得股東批准。董事會有絕對酌情權建議任何股息。

### 暫停辦理股份過戶登記

為確定本公司股東出席於二零二四年六月二十日(星期四)舉行的二零二四年股東週年大會及於會上投票的資格，本公司將於二零二四年六月十七日(星期一)至二零二四年六月二十日(星期四)(包括首尾兩日)暫停辦理股份過戶登記手續。為符合資格出席二零二四年股東週年大會及於會上投票，股東須將所有股份過戶文件連同有關股票於二零二四年六月十四日(星期五)下午四時三十分之前送達本公司之香港股份過戶登記處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)，以辦理登記手續。

# DIRECTORS' REPORT (Continued)

董事會報告(續)

## FINANCIAL SUMMARY

A summary of the published results and assets, liabilities and non-controlling interests of the Group for the last five financial years is set out on page 14 of this annual report.

## PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property and equipment of the Group during FY2023 are set out in Note 16 to the consolidated financial statements on page 170 of this annual report.

## ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group is highly aware of the importance of environment protection and has not noted any material non-compliance with all relevant laws and regulations in relation to its business including health and safety, workplace conditions, employment and the environment. The Group has implemented environmental protection measures and has also encouraged staff to be environmental friendly at work by consuming the electricity and paper according to actual needs, so as to reduce energy consumption and minimize waste. For further details of the Group's environmental policies and performance, please refer to the section of "Environmental, Social and Governance Report" in this annual report.

## 財務摘要

本集團過去五個財政年度的已刊發業績及資產、負債及非控股權益摘要，載於本年報第14頁。

## 物業、廠房及設備

本集團於二零二三財政年度的物業及設備變動詳情，載於本年報第170頁合併財務報表附註16。

## 環保政策及表現

本集團深明環境保護的重要性，而在其業務方面（包括健康及安全、工場條件、僱傭及環境）並無發現不符合相關法律法規的情況。本集團已實行環保措施，並已鼓勵員工在工作時注重環保，按實際需要而耗用電力和紙張，以節省能源消耗及盡量減少不必要浪費。有關本集團的環保政策及表現之進一步詳情，可參閱本年報「環境、社會及管治報告」一節。



# DIRECTORS' REPORT (Continued)

董事會報告(續)

## SHARE CAPITAL

Details of the movements in share capital of the Company during FY2023 are set out in Note 30 to the consolidated financial statements on pages 192 to 193 of this annual report.

## RESERVES

Details of the movement in the reserves of the Group and of the Company during FY2023 are set out in Note 31 to the consolidated financial statements on pages 194 to 196 of this annual report.

## DISTRIBUTABLE RESERVES

As at December 31, 2023, the Company's distributable reserves were US\$25.4 million.

## BORROWINGS

As at December 31, 2023, the Company did not have any bank borrowings.

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

Neither the Company, nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during FY2023.

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles, or the laws of Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to its existing shareholders.

## 股本

本公司於二零二三財政年度的股本變動詳情載於本年報第192至193頁合併財務報表附註30。

## 儲備

本集團及本公司於二零二三財政年度的儲備變動詳情載於本年報第194至196頁合併財務報表附註31。

## 可分派儲備

於二零二三年十二月三十一日，本公司可分派儲備為25.4百萬美元。

## 借款

於二零二三年十二月三十一日，本公司並無任何銀行借款。

## 購買、出售或贖回本公司上市證券

於二零二三財政年度，本公司或其附屬公司概無購買、出售或贖回任何本公司上市證券。

## 優先認購權

本公司的組織章程細則或開曼群島法律概無載列優先認購權條文，使本公司須按比例向現有股東發售新股份。

## DIRECTORS' REPORT (Continued)

### 董事會報告(續)

#### USE OF NET PROCEEDS FROM THE IPO

The net proceeds from the IPO amounted to approximately US\$35.4 million after deducting share issuance costs and listing expenses. During FY2023, the net proceeds from the listing were utilised in accordance with the proposed applications set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus, with the balance unutilised amounting to approximately US\$2.2 million. The balance of fund will continue to be utilised according to the manner as disclosed in the Prospectus. The Group held the unutilised net proceeds in short-term deposits with licensed institutions in Hong Kong. In 2024, the Company will use the proceeds raised from the IPO in accordance with its development strategies, market conditions and intended use of such proceeds. Details are set out in the following table:

	Net amount available as at December 31, 2022 截至二零二二年 十二月三十一日 可供動用淨額 USD'000 千美元	Actual net amount utilised during FY2023 二零二三財政年度 實際動用淨額 USD'000 千美元	Unutilised amount as at December 31, 2023 截至二零二三年 十二月三十一日 尚未動用金額 USD'000 千美元	Expected timeline for utilising the remaining net proceeds (Note)
Investment 投資	2,522.8	355.7	2,167.1	Expected to be fully utilised on or before June 30, 2025 預期於二零二五年六月三十日或之前悉數動用
Development and research 開發與研究	-	-	-	Fully utilised 已悉數動用
Expansion of online game business 網絡遊戲業務拓展	-	-	-	Fully utilised 已悉數動用
Marketing and advertisement 營銷及宣傳	-	-	-	Fully utilised 已悉數動用
Working capital and other general corporate purposes 營運資金及其他一般企業用途	-	-	-	Fully utilised 已悉數動用
<b>Total</b> 總計	<b>2,522.8</b>	<b>355.7</b>	<b>2,167.1</b>	

Note: The expected timeline for utilising the remaining net proceeds is based on the best estimation of the future market conditions made by the Group. It will be subject to changes based on the current and future development of the market conditions.

#### 首次公開發售所得款項淨額用途

本公司於首次公開發售所得款項淨額為35.4百萬美元(扣除股份發行成本及上市開支)。於二零二三財政年度，上市所得款項淨額已根據本公司的招股章程「未來計劃及所得款項用途」一節所載擬定用途動用，而未動用款項結餘約為2.2百萬美元。款項結餘將根據招股章程披露之用途動用。本集團將未動用所得款項淨額以短期存款形式存放於香港持牌機構。於二零二四年，本公司將根據其發展策略、市場情況及首次公開發售所得款項的擬定用途，動用該等款項。詳情請見下表：

附註：動用餘下所得款項淨額的預期時間表以本集團對日後市況的最佳估算作依據，並會因應現時及將來市況發展有所調整。

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

### DIRECTORS

During FY2023 and up to the date of this annual report, the Board consists of the following Directors:

#### Executive Directors

Mr. LU Yuanfeng (*Chairman and Chief Executive Officer*)  
Mr. HUANG Guozhan  
Mr. HUANG Deqiang  
Ms. LUO Simin (appointed with effect from December 15, 2023)

#### Independent Non-executive Directors

Professor CHAU Chi Wai, Wilton  
Mr. LI Yi Wen  
Mr. LU Qibo

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received an annual confirmation of independence from each of the independent non-executive Directors pursuant to Rule 3.13 of the Listing Rules, and considers all the independent non-executive Directors are independent.

### BIOGRAPHICAL DETAILS OF THE DIRECTORS AND THE SENIOR MANAGEMENT

Biographical details of the Directors and the senior management of the Group as at the date of this annual report are set out on pages 19 to 23 in the section headed "Profile of Directors and Senior Management" in this annual report.

### 董事

於二零二三財政年度及至本年報日期，董事會由以下董事組成：

#### 執行董事

陸源峰先生 (*主席兼首席執行官*)  
黃國湛先生  
黃德強先生  
駱思敏女士 (於二零二三年十二月十五日獲委任)

#### 獨立非執行董事

周志偉教授  
李毅文先生  
盧啟波先生

### 獨立非執行董事的獨立性

本公司已根據上市規則第3.13條收到各獨立非執行董事的獨立性書面確認，並認為所有獨立非執行董事均為獨立人士。

### 董事及高級管理層履歷詳情

截至本年報日期，本集團董事及高級管理層履歷詳情載於本年報第19至23頁「董事及高級管理層履歷」一節。

## DIRECTORS' REPORT (Continued)

### 董事會報告(續)

#### DIRECTORS' SERVICE CONTRACTS

Each of the executive Directors has entered into a service contract with the Company for a specific term of one to three years commencing from the date of the respective service contracts, which may be terminated by not less than three months' notice in writing served by either the executive Director or the Company.

Each of the independent non-executive Directors has signed an appointment letter with the Company for a specific term of one to three years commencing from the date of the respective appointment letters, which may be terminated by not less than three months' notice in writing served by either of the Director or the Company. Under the respective appointment letters, each of the independent non-executive Directors is entitled to a fixed Director's fee.

The appointments of the Directors are subject to the provisions of retirement and rotation of Directors under the Articles.

Save as disclosed above, none of the Directors has entered into any service contract with the Company or any of its subsidiaries which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

#### CONTRACT WITH CONTROLLING SHAREHOLDERS

No contract of significance was entered into between the Company or any of its subsidiaries and the Controlling Shareholders or any of its subsidiaries during FY2023 or subsisted at the end of the year and no contract of significance for the provision of services to the Company or any of its subsidiaries by a Controlling Shareholder or any of its subsidiaries was entered into during FY2023 or subsisted at the end of the year.

#### 董事服務合約

各執行董事均與本公司訂立服務合約，特定任期為自各自的服務合約日期起計一至三年，惟執行董事或本公司可發出不少於三個月通知期的書面通知終止該等合約。

各獨立非執行董事已與本公司簽署委任書，特定任期為自各自的委任書日期起計一至三年，惟董事或本公司可發出不少於三個月通知期的書面通知終止該等委任書。各獨立非執行董事根據各自的委任書，可獲發定額董事袍金。

董事委任須遵守組織章程細則下董事退任及輪值的規定。

除上文披露者外，概無董事與本公司或其任何附屬公司訂立本公司不可於一年內免付賠償(法定賠償除外)而予以終止的任何服務合約。

#### 控股股東合約

於二零二三財政年度本公司或其任何附屬公司概無與任何控股股東或其任何附屬公司訂立重大合約，且概無有關合約於年底時仍有效，而本公司於二零二三財政年度亦沒有訂立有關由控股股東或其任何附屬公司向本公司或其任何附屬公司提供服務的重大合約，且概無有關合約於年底時仍有效。

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

### DIRECTOR'S INTEREST IN TRANSACTIONS, ARRANGEMENT OR CONTRACT OF SIGNIFICANCE

Other than disclosed in the section headed "Related Party Transactions" in Note 36 to the consolidated financial statements contained in this annual report, no transaction, arrangement and contract of significance to the business of the Group which the Company or any of its subsidiaries was a party, and in which a Director or any entity connected with such a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during FY2023.

### COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The emoluments of the Directors and senior management of the Group are decided by the Board with reference to the recommendation given by the Remuneration Committee, having regard to the Group's operating results, individual performance and comparable market statistics.

Details of the Directors' emoluments and emoluments of the five highest paid individual in the Group are set out in Note 13 to the consolidated financial statements of this annual report respectively.

For FY2023, no emoluments were paid by the Group to any Director or any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office. None of the Directors has waived any emoluments for FY2023.

Except as disclosed above, no other payments have been made or are payable, for FY2023, by our Group to or on behalf of any of the Directors.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

During FY2023, none of the Directors or their respective close associates (as defined in the Listing Rules) had any interest in a business that competed or was likely to compete, either directly or indirectly, with the business of the Group, other than being a director of the Company and/or its subsidiaries.

### 董事於重大交易、安排或合約的權益

除本年報合併財務報表附註36「關聯方交易」一節披露者外，於本年年底或二零二三財政年度內任何時間，本公司或其任何附屬公司並非任何就有關本集團業務且其董事或與任何該董事的關連實體擁有直接或間接重大權益的重大交易、安排或合約的訂約方。

### 董事及高級管理層薪酬

董事會參考薪酬委員會提供的建議並考慮本集團經營業績、個別人士表現及可比擬市場統計資料釐定本集團董事及高級管理層薪酬。

本集團董事酬金及五名最高薪酬人士詳情分別載於本年報合併財務報表附註13。

於二零二三財政年度，本集團概無向任何董事或五名最高薪酬人士的任何人士發放薪酬，作為加盟本集團或加盟本集團時的獎金或作為離職補償。於二零二三財政年度，概無董事放棄任何薪酬。

除上文披露者外，於二零二三財政年度，本集團概無向任何董事或代表任何董事支付或應付任何其他款項。

### 董事於競爭業務的權益

於二零二三財政年度內，概無董事或彼等各自的緊密聯繫人(定義見上市規則)在與本集團的業務競爭或可能競爭的業務中擁有任何權益(擔任本公司及/或其附屬公司董事除外)。

# DIRECTORS' REPORT (Continued)

董事會報告(續)

## CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

Save as disclosed in this annual report, the Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

## DEED OF NON-COMPETITION

On November 24, 2017, each of the Controlling Shareholders entered into the deed of non-competition (“**Deed of Non-competition**”) in favour of the Company, pursuant to which the Controlling Shareholders have irrevocably, jointly and severally given certain non-competition undertakings to the Company. Details of the Deed of Non-competition are set out in the section headed “Relationship with our Controlling Shareholders – Deed of Non-competition” in the Prospectus.

The Controlling Shareholders confirmed that they have complied with the Non-competition Deed for FY2023. The independent non-executive Directors have conducted such review for FY2023 and also reviewed the relevant undertakings and are satisfied that the Deed of Non-competition has been fully complied with.

## MANAGEMENT CONTRACTS

Other than the Directors' service contracts and appointment letters, no contract concerning the management and administration of the whole or any substantial part of the business of the Group was entered into or in existence as at the end of the year or at any time during FY2023.

## EQUITY-LINKED AGREEMENTS

During FY2023, other than the Post-IPO Share Option Scheme as set out in the section under “Post-IPO Share Option Scheme” and consolidated financial statements, the Company has not entered into any equity-linked agreement.

## 根據上市規則持續披露責任

除本年報披露者外，本公司並無上市規則第13.20、13.21及13.22條項下的任何其他披露責任。

## 不競爭契據

於二零一七年十一月二十四日，控股股東以本公司為受益人訂立不競爭契據（「**不競爭契據**」）。據此，各控股股東已不可撤回地共同及個別向本公司作出若干不競爭承諾。不競爭契據詳情載於招股章程「與我們的控股股東關係－不競爭契據」一節。

控股股東確認，於二零二三財政年度，彼等已遵守不競爭契據。獨立非執行董事已就二零二三財政年度進行有關審閱，並檢討相關承諾及信納已完全遵守不競爭契據。

## 管理合約

除董事服務合約及委任書外，於年底或二零二三財政年度內任何時間，概無訂立或存在與本集團整體或任何重大部份業務的管理及行政事務有關的合約。

## 股權掛鈎協議

於二零二三財政年度，除「首次公開發售後購股權計劃」一節及合併財務報表所載的首次公開發售後購股權計劃外，本公司並無訂立任何股權掛鈎協議。

# DIRECTORS' REPORT (Continued)

董事會報告(續)

## MATERIAL LEGAL PROCEEDINGS

During FY2023, The Group was not involved in any material legal proceedings.

## LOAN AND GUARANTEE

During FY2023, the Group had not made any loan or provided any guarantee for loan, directly or indirectly, to the Directors, senior management of the Company, the Controlling Shareholders or their respective connected persons.

## POST-IPO SHARE OPTION SCHEME

On May 27, 2017, the Company adopted the Post-IPO Share Option Scheme approved by the resolutions of our Shareholders. The purpose of the Post-IPO Share Option Scheme is to attract, retain and motivate employees, Directors and other participants, and to provide a means of compensating them through the grant of options (“Options”) pursuant to the terms of the Post-IPO Share Option Scheme for their contribution to the growth and profits of the Group, and to allow such employees, Directors and other persons to participate in the growth and profitability of the Group.

Our Board has appointed The Core Trust Company Limited as the trustee (“Trustee”) for the administration of the Post-IPO Share Option Scheme and to hold the Shares which may be granted under the Options through Epic City Limited (“Nominee”), a wholly-owned subsidiary of the Trustee. The Trustee shall act in accordance and cooperate with our Board for the purpose of the Post-IPO Share Option Scheme. Our Company will use Shares held by the Nominee and new Shares to be allotted by us to satisfy the Options upon exercise.

## 重大法律訴訟

於二零二三財政年度，本集團概無涉及任何重大法律訴訟。

## 貸款及擔保

於二零二三財政年度，本集團並無貸款或就任何貸款直接或間接向本公司董事、高級管理層、控股股東或其各自的關連人士作出擔保。

## 首次公開發售後購股權計劃

於二零一七年五月二十七日，本公司採納首次公開發售後購股權計劃並經股東通過決議案批准。首次公開發售後購股權計劃旨在吸引、挽留及鼓勵僱員、董事及其他參與者，並透過根據首次公開發售後購股權計劃的條款授出購股權（「購股權」）酬謝彼等對本集團的增長及溢利所作出的貢獻，以及讓該等僱員、董事及其他人士參與本集團的增長及盈利能力。

董事會已委任The Core Trust Company Limited作為受託人（「受託人」），管理首次公開發售後購股權計劃及透過Epic City Limited（「代名人」），受託人的全資附屬公司）持有根據購股權可能授出的股份。受託人須根據董事會就首次公開發售後購股權計劃的目的行事及與董事會合作。本公司將使用由代名人持有的股份及將由我們配發的新股份，滿足行使購股權時的需要。

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

### *Existing Shares held by the Nominee*

The Shares which may be transferred from the Nominee upon exercise of all Options to be granted under the Post-IPO Share Option Scheme shall not exceed 149,999,973 Shares (i.e. being the Shares held by the Nominee representing 7.5% of the enlarged issued share capital of our Company as of the Listing Date). Options lapsed in accordance with the terms of the Post-IPO Share Option Scheme shall not be counted for the purpose of calculating this limit.

### *New Shares to be issued by our Company*

The new Shares which may be issued by our Company upon exercise of all Options to be granted under the Post-IPO Share Option Scheme and other share option schemes of our Company (and to which the provisions of the Listing Rules are applicable) shall not exceed 200,000,000 Shares, (i.e. 10% of the aggregate of the Shares in issue on the Listing Date ("Scheme Mandate Limit") and as of the date of this annual report). Options lapsed in accordance with the terms of the Post-IPO Share Option Scheme shall not be counted for the purpose of calculating this Scheme Mandate Limit.

The number of options available for grant under the Post IPO Share Option Scheme as at January 1, 2023 and December 31, 2023 were 100,501,363 and 100,501,363 respectively.

As of the date of this annual report, 200,000,000 Shares are available for issue, which representing 10% of the total issued Shares.

The total number of Shares issued and to be issued upon the exercise of the options granted to or to be granted to each eligible person under the Share Option Scheme (including exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the Shares in issue.

### *代名人持有的現有股份*

因行使根據首次公開發售後購股權計劃將予授出的所有購股權而可能從代名人轉讓的股份數目不得超過149,999,973股股份(即由代名人持有的股份,相當於截至上市日期本公司經擴大已發行股本的7.5%)。根據首次公開發售後購股權計劃的條款失效的購股權不被納入此上限的計算內。

### *本公司將發行的新股份*

本公司因行使根據首次公開發售後購股權計劃及本公司其他購股權計劃(及上市規則條文適用者)將予授出的所有購股權而可能發行的新股份不得超過200,000,000股股份(即上市日期及本年報日期已發行股份總數的10%)(「計劃授權上限」)。根據首次公開發售後購股權計劃的條款失效的購股權不被納入此計劃授權上限的計算內。

於二零二三年一月一日及二零二三年十二月三十一日,可根據首次公開發售後購股權計劃授出的購股權數目分別為100,501,363份及100,501,363份。

於本年報日期,共有200,000,000股股份可供發行,相等於已發行股份總數的10%。

於任何12個月期間,因行使根據購股權計劃授予或將授予各合資格人士的購股權(包括已行使、已註銷及未行使的購股權)而已發行及將予發行的股份總數,不得超過已發行股份的1%。



## DIRECTORS' REPORT (Continued)

### 董事會報告(續)

An Option may be exercised in accordance with the terms of the Post-IPO Share Option Scheme at any time during the period to be determined by our Board at its absolute discretion and notified by our Board to each grantee of the Options (the “**Grantee**”) as being the period during which an Option may be exercised and in any event, such period shall not be longer than 10 years from the date upon which any particular Option is granted in accordance with the Post-IPO Share Option Scheme. Options may be vested over such period(s) as determined by the Board in its absolute discretion subject to compliance with the requirements under any applicable laws, regulations or rules.

The exercise price (“**Exercise price**”) shall be such price as determined by our Board in its absolute discretion at the time of the grant of the relevant Option (and shall be stated in the letter containing the offer of the grant of the Option), but in the case that any Share would be allotted and issued to a Grantee upon the exercise of an Option in accordance with the terms of the Post-IPO Share Option Scheme, the Exercise Price shall not be less than the higher of (a) the closing price of the Shares as stated in the daily quotation sheet of the Stock Exchange on the date of grant, which must be a Business Day, (b) the average closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five (5) Business Days immediately preceding the date of grant, and (c) the nominal value of a Share. For the avoidance of doubt, in the case that the Share would be transferred from the Trustee to a Grantee upon the exercise of an Option in accordance with the terms of the Post-IPO Share Option Scheme, the Exercise Price shall be determined by the Board, as it may think fit taking into account the Grantee’s contribution to the development and growth of the Group.

The Post-IPO Share Option Scheme will be expired on 26 May 2027 (i.e. the remaining life of the scheme is approximately 3 years and 1 month as at the date of this annual report).

A summary of the terms of the Post-IPO Share Option Scheme has been set out in the section headed “D. Share Incentive Scheme” in Appendix IV of the Prospectus.

購股權可於董事會全權酌情釐定及向各購股權承授人(「**承授人**」)通知的期間(即購股權可行使期間)內任何時間,隨時根據首次公開發售後購股權計劃的條款行使;於任何情況下,該期間將不超過任何個別購股權根據首次公開發售後購股權計劃授出當日起計10年。購股權可於董事會全權酌情釐定的期間歸屬,惟須遵守任何適用法律、法規或規則的規定。

行使價(「**行使價**」)須為由董事會於授出有關購股權當時全權酌情釐定的有關價格(且應在載有授出購股權要約的函件內註明),惟倘於根據首次公開發售後購股權計劃的條款行使購股權後,將向承授人配發及發行任何股份,則行使價不得低於以下的較高者:(a)股份於授出日期在聯交所每日報價表所列的收市價,而該日須為營業日;(b)緊接授出日期前五(5)個營業日,股份於聯交所每日報價表所列的平均收市價;及(c)股份面值。為免生疑問,倘於根據首次公開發售後購股權計劃的條款行使購股權後,股份將由受託人轉讓予承授人,董事會於計及承授人對本集團發展及增長作出的貢獻後釐定其可能認為適當的行使價。

首次公開發售後購股權計劃將於二零二七年五月二十六日屆滿(即截至本年報日期,計劃的餘下年期約為3年加1個月)。

首次公開發售後購股權計劃條款之概要載於招股章程附錄四「D. 股份獎勵計劃」一節。

## DIRECTORS' REPORT (Continued)

### 董事會報告(續)

On February 15, 2018, the Board approved to grant Options from the Post-IPO Share Option Scheme to eligible employees for their past contribution to the success of the Group, and to provide incentives to them to further contribute to the Group, the details of which are set out in the announcement of the Company dated February 20, 2018.

The Options are conditionally vested upon satisfying specified service vesting condition, which is mutually agreed by the employees and the Company. The Group has no legal or constructive obligations to repurchase or settle the Options in cash.

On February 15, 2018, 49,498,610 Options, which are to be satisfied solely by the Shares held by Epic City Limited when they are exercised, were granted under the Post-IPO Share Option Scheme. No new Share will be allotted to satisfy such Options. The vesting period of the Options is three years and the vesting schedule is 33.33% after twelve months from the grant date, 33.33% after twenty-four months from the grant date, and 33.34% after thirty-six months from the grant date. The Exercise Price of the Options granted is HK\$0.0074 per Share (in respect of 21,419,696 share options), or US\$0.0074 per Share (in respect of 28,078,914 share options) (equivalent to HK\$0.0579 per Share based on the exchange rate of HK\$1.00 to US\$0.1279).

The Options granted vested as follows:

On the 1st anniversary of the date of grant	33.33% vested
On the 2nd anniversary of the date of grant	Further 33.33% vested
On the 3rd anniversary of the date of grant	Remaining 33.34% vested

No Option has been granted under the Post-IPO Share Option Scheme to a Director, chief executive or substantial shareholder of the Company or an associate of any of them (as defined in the Listing Rules) since its adoption and up to December 31, 2023.

於二零一八年二月十五日，董事會批准因合資格僱員過往對本集團成功所作貢獻，而從首次公開發售後購股權計劃向彼等授出購股權，並激勵彼等對本集團作一步貢獻，有關詳情載於本公司日期為二零一八年二月二十日之公告。

購股權乃於符合由僱員及本公司雙方協定的特定服務歸屬條件後方會歸屬。本集團並無以現金購回或結算購股權之法律或推定責任。

於二零一八年二月十五日，本公司已根據首次公開發售後購股權計劃授出49,498,610份購股權，而於獲行使時將僅以Epic City Limited持有的股份滿足，而不會配發新股份以滿足該等購股權的需要。該等購股權的歸屬期為三年，而歸屬時間表如下：於授出日期起計十二個月歸屬33.33%，於授出日期起計二十四個月歸屬33.33%，而於授出日期起計三十六個月歸屬33.34%。所授出購股權的行使價為每股股份0.0074港元（就21,419,696份購股權而言）或每股股份0.0074美元（就28,078,914份購股權而言）（根據1.00港元兌0.1279美元之匯率相等於每股股份0.0579港元）。

已授出的購股權按以下時間表歸屬：

於授出日期後第一週年	歸屬33.33%
於授出日期後第二週年	進一步歸屬33.33%
於授出日期後第三週年	歸屬餘下33.34%

自首次公開發售後購股權計劃採納後及直至二零二三年十二月三十一日，概無根據首次公開發售後購股權計劃向本公司董事、最高行政人員或主要股東或任何上述各方的聯繫人士（定義見上市規則）授出購股權。

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

The Company has not granted any Options to be satisfied by new Shares under the Post-IPO Share Option Scheme. Details of movements of the number of the Options to be satisfied by existing Shares held by the Nominee under the Post-IPO Share Option Scheme for FY2023 are set out below:

本公司未有根據首次公開發售後購股權計劃授出任何將以新股份滿足行使的購股權。於二零二三財政年度，首次公開發售後購股權計劃項下將以代名人所持的現有股份滿足行使的購股權數目變動如下：

Name	Date of grant	Period during which rights are exercisable	Number of options granted	Outstanding	Granted during FY2023	Exercised during FY2023	Lapsed during FY2023	Outstanding	Fair value of the options at the date of grant	
				as at January 1, 2023				as at December 31, 2023		
姓名	授出日期	可行使權利的期間	授出購股權數目	於二零二三年一月一日尚未行使	於二零二三財政年度授出	於二零二三財政年度行使	於二零二三財政年度失效	於二零二三年十二月三十一日尚未行使	行使價	
Employees of the Company	15 February 2018	10 years from the date of grant	21,419,696	10,863,831	-	-	4,319,957	6,543,874	HK\$0.0074	HK\$19,984,000
本公司僱員	二零一八年二月十五日	自授出日期起計10年							0.0074港元	19,984,000港元
Employees of the Company	15 February 2018	10 years from the date of grant	28,078,914	20,293,166	-	-	3,187,318	17,105,848	US\$0.0074	HK\$24,864,000
本公司僱員	二零一八年二月十五日	自授出日期起計10年							0.0074美元	24,864,000港元

The closing price immediately before the date on which the options were granted on 15 February 2018 was HK\$0.92.

於緊接二零一八年二月十五日購股權授出日期前的收市價為0.92港元。

The total number of shares that may be issued in respect of options and awards granted under all scheme of the Company during the year divided by the weighted average number of shares in issue for the year was 1.56%.

於年內根據本公司所有計劃授出的購股權及獎勵可予發行的股份總數除以年內已發行股份的加權平均數之百分比為1.56%。

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

### INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE IN SECURITIES

As at December 31, 2023, the interests or short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which (a) 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 he/she was taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

### Interest in Shares or Underlying Shares of our Company

### 董事及最高行政人員於證券的權益

於二零二三年十二月三十一日，本公司董事及最高行政人員於本公司及相聯法團（定義見證券及期貨條例第XV部）股份、相關股份及債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所（包括根據證券及期貨條例的條文，被當作或視為擁有的權益或淡倉）；(b)或根據證券及期貨條例第352條須記入該條例所指的登記冊中；(c)或根據標準守則須知會本公司及聯交所的權益或淡倉如下：

### 於本公司股份或相關股份的權益

Name of Director	Nature of Interest	Number of ordinary shares interested <sup>(1)</sup>	Approximate percentage of the Company's issued share capital 佔本公司已發行股本的概約百分比
董事姓名	權益性質	擁有權益的普通股數目 <sup>(1)</sup>	
Mr. LU Yuanfeng <sup>(2)</sup> 陸源峰先生 <sup>(2)</sup>	Interest in controlled corporation; interest of spouse; interest held jointly with another person 受控制法團權益；配偶權益；與另一人士共同持有的權益	947,958,387 (L)	47.40%
Mr. HUANG Guozhan <sup>(3)</sup> 黃國湛先生 <sup>(3)</sup>	Interest in controlled corporation; interest held jointly with another person 受控制法團權益；與另一人士共同持有的權益	947,958,387 (L)	47.40%
Mr. HUANG Deqiang <sup>(4)</sup> 黃德強先生 <sup>(4)</sup>	Interest in controlled corporation; interest held jointly with another person 受控制法團權益；與另一人士共同持有的權益	947,958,387 (L)	47.40%
Ms. LUO Simin <sup>(5)</sup> 駱思敏女士 <sup>(5)</sup>	Interest in controlled corporation; interest of spouse; interest held jointly with another person 受控制法團權益；配偶權益；與另一人士共同持有的權益	947,958,387 (L)	47.40%

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

### Notes:

- (1) The letter "L" denotes the person's long position in the Shares.
- (2) Under the SFO, Mr. LU Yuanfeng is deemed to be interested in all Shares held by LYF Digital Holdings Limited, a company which is wholly owned by him. Mr. LU Yuanfeng is also deemed to be interested in all Shares held by (i) Ms. LUO Simin as Ms. LUO Simin is the spouse of Mr. LU Yuanfeng; and (ii) Mr. HUANG Guozhan and Mr. HUANG Deqiang as they are parties acting in concert.
- (3) Under the SFO, Mr. HUANG Guozhan is deemed to be interested in all Shares held by (i) LXT Digital Holdings Limited, a company which is wholly owned by him; and (ii) Mr. LU Yuanfeng, Ms. LUO Simin and Mr. HUANG Deqiang as they are parties acting in concert.
- (4) Under the SFO, Mr. HUANG Deqiang is deemed to be interested in all Shares held by (i) HDQ Digital Holdings Limited, a company which is wholly owned by him; and (ii) Mr. LU Yuanfeng, Ms. LUO Simin and Mr. HUANG Guozhan as they are parties acting in concert.
- (5) Under the SFO, Ms. LUO Simin is deemed to be interested in all Shares held by Angel Age Limited, a company which is wholly owned by her. Ms. LUO Simin is also deemed to be interested in all Shares held by (i) Mr. LU Yuanfeng as Mr. LU Yuanfeng is the spouse of Ms. LUO Simin; and (ii) Mr. HUANG Guozhan and Mr. HUANG Deqiang as they are parties acting in concert.

### 附註：

- (1) 字母「L」指該人士於股份的好倉。
- (2) 根據證券及期貨條例，陸源峰先生被視為為於LYF Digital Holdings Limited(彼全資擁有的公司)所持全部股份中擁有權益。陸源峰先生亦被視為為於(i)駱思敏女士(由於駱思敏女士為陸源峰先生的配偶)；及(ii)黃國湛先生及黃德強先生(由於彼等為一致行動人士)所持有的全部股份中擁有權益。
- (3) 根據證券及期貨條例，黃國湛先生被視為為於(i)LXT Digital Holdings Limited(彼全資擁有的公司)；及(ii)陸源峰先生、駱思敏女士及黃德強先生(由於彼等為一致行動人士)所持全部股份中擁有權益。
- (4) 根據證券及期貨條例，黃德強先生被視為為於(i)HDQ Digital Holdings Limited(彼全資擁有的公司)；及(ii)陸源峰先生、駱思敏女士及黃國湛先生(由於彼等為一致行動人士)所持全部股份中擁有權益。
- (5) 根據證券及期貨條例，駱思敏女士被視為為於Angel Age Limited(彼全資擁有的公司)所持全部股份中擁有權益。駱思敏女士亦被視為為於(i)陸源峰先生(由於陸源峰先生為駱思敏女士的配偶)；及(ii)黃國湛先生及黃德強先生(由於彼等為一致行動人士)所持有的全部股份中擁有權益。

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

### Interest in associated corporation

### 於相聯法團的權益

Name of Director 董事姓名	Associated Corporation 相關法團	Capacity/nature of interest 身份／權益性質	Number of Shares 股份數目	Approximate percentage of shareholding interest 概約股權百分比
Mr. LU Yuanfeng 陸源峰先生	LYF Digital Holdings Limited LYF Digital Holdings Limited	Beneficial owner 實益擁有人	100	100%
Mr. HUANG Guozhan 黃國湛先生	LXT Digital Holdings Limited LXT Digital Holdings Limited	Beneficial owner 實益擁有人	100	100%
Mr. HUANG Deqiang 黃德強先生	HDQ Digital Holdings Limited HDQ Digital Holdings Limited	Beneficial owner 實益擁有人	100	100%
Ms. LUO Simin 駱思敏女士	Angel Age Limited Angel Age Limited	Beneficial owner 實益擁有人	100	100%

Note:

(1) Under the SFO, a holding company is regarded as an "associated corporation." As of December 31, 2023, LYF Digital Holdings Limited, LXT Digital Holdings Limited, HDQ Digital Holdings Limited and Angel Age Limited held 27.64%, 2.85%, 4.91% and 12.00% of our issued share capital, respectively, and thus are our associated corporations.

附註：

(1) 根據證券及期貨條例，控股公司被視為「相聯法團」。截至二零二三年十二月三十一日，LYF Digital Holdings Limited、LXT Digital Holdings Limited、HDQ Digital Holdings Limited及Angel Age Limited分別持有我們的已發行股本的27.64%、2.85%、4.91%及12.00%，因此是我們的相聯法團。

Save as disclosed above and in the section headed "Post-IPO Share Option Scheme" and to the best knowledge of the Directors, as at December 31, 2023, none of the Directors or the chief executive of the Company has any interests and/or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (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 he/she was taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

除上文及「首次公開發售後購股權計劃」一節披露者及據董事所深知，於二零二三年十二月三十一日，概無本公司董事或最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券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（包括根據證券及期貨條例的條文，被當作或視為擁有的權益或淡倉）、根據證券及期貨條例第352條須記入該條例所指的登記冊中及根據標準守則須知會本公司及聯交所的權益及／或淡倉。

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at December 31, 2023, the following corporations/persons had interests of 5% or more in the issued shares of the Company according to the register of interests required to be kept by the Company under section 336 of the SFO:

### 主要股東於證券的權益

於二零二三年十二月三十一日，按本公司根據證券及期貨條例第336條須存置的權益登記冊所記錄，以下法團／人士擁有本公司已發行股份5%或以上的權益：

Name of Shareholder	Nature of Interest	Number of ordinary shares interested <sup>(1)</sup>	Approximate percentage of the Company's issued share capital
股東姓名／名稱	權益性質	擁有權益的普通股數目 <sup>(1)</sup>	佔本公司已發行股本的概約百分比
Mr. LU Yuanfeng <sup>(2)</sup>	Interest in a controlled corporation; interests of spouse; interest held jointly with another person	947,958,387 (L)	47.40%
陸源峰先生 <sup>(2)</sup>	受控制法團權益；配偶權益；與另一人士共同持有的權益		
LYF Digital Holdings Limited	Beneficial owner; interests held jointly with another person	947,958,387 (L)	47.40%
LYF Digital Holdings Limited	實益擁有人；與另一人士共同持有的權益		
Ms. LUO Simin <sup>(3)</sup>	Interest in a controlled corporation; interests of spouse; interest held jointly with another person	947,958,387 (L)	47.40%
駱思敏女士 <sup>(3)</sup>	受控制法團權益；配偶權益；與另一人士共同持有的權益		
Angel Age Limited	Beneficial owner; interests held jointly with another person	947,958,387 (L)	47.40%
Angel Age Limited	實益擁有人；與另一人士共同持有的權益		
Mr. HUANG Guozhan <sup>(4)</sup>	Interest in a controlled corporation; interest held jointly with another person	947,958,387 (L)	47.40%
黃國湛先生 <sup>(4)</sup>	受控制法團權益；與另一人士共同持有的權益		
LXT Digital Holdings Limited	Beneficial owner; interests held jointly with another person	947,958,387 (L)	47.40%
LXT Digital Holdings Limited	實益擁有人；與另一人士共同持有的權益		

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

Name of Shareholder	Nature of Interest	Number of ordinary shares interested <sup>(1)</sup>	Approximate percentage of the Company's issued share capital 佔本公司已發行股本的概約百分比
股東姓名／名稱	權益性質	擁有權益的普通股數目 <sup>(1)</sup>	
Mr. HUANG Deqiang <sup>(5)</sup> 黃德強先生 <sup>(5)</sup>	Interest in a controlled corporation; interest held jointly with another person 受控制法團權益；與另一人士共同持有的權益	947,958,387 (L)	47.40%
HDQ Digital Holdings Limited HDQ Digital Holdings Limited	Beneficial owner; interests held jointly with another person 實益擁有人；與另一人士共同持有的權益	947,958,387 (L)	47.40%
7Road Holdings 第七大道控股	Beneficial owner 實益擁有人	294,144,901 (L)	14.71%
The Core Trust Company Limited <sup>(6)</sup> The Core Trust Company Limited <sup>(6)</sup>	Trustee 受託人	141,351,189 (L)	7.07%
Epic City Limited <sup>(6)</sup> Epic City Limited <sup>(6)</sup>	Nominee for another person 另一人士的代名人	141,351,189 (L)	7.07%

Notes:

- (1) The letter "L" denotes the person's long position in the Shares.
- (2) Under the SFO, Mr. LU Yuanfeng is deemed to be interested in all Shares held by LYF Digital Holdings Limited, a company which is wholly owned by him. Mr. LU Yuanfeng is also deemed to be interested in all Shares held by (i) Ms. LUO Simin as Ms. LUO Simin is the spouse of Mr. LU Yuanfeng; and (ii) Mr. HUANG Guozhan and Mr. HUANG Deqiang, as they are parties acting in concert.
- (3) Under the SFO, Ms. LUO Simin is deemed to be interested in all Shares held by Angel Age Limited, a company which is wholly owned by her. Ms. LUO Simin is also deemed to be interested in all Shares held by (i) Mr. LU Yuanfeng as Mr. LU Yuanfeng is the spouse of Ms. LUO Simin; and (ii) Mr. HUANG Guozhan and Mr. HUANG Deqiang, as they are parties acting in concert.

附註：

- (1) 字母「L」表示該人士於股份中的好倉。
- (2) 根據證券及期貨條例，陸源峰先生被視為為於LYF Digital Holdings Limited(彼全資擁有的公司)持有的全部股份中擁有權益。陸源峰先生亦被視為為於(i)駱思敏女士(由於駱思敏女士為陸先生的配偶)；及(ii)黃國湛先生及黃德強先生(由於彼等為一致行動人士)持有的全部股份中擁有權益。
- (3) 根據證券及期貨條例，駱思敏女士被視為為於Angel Age Limited(彼全資擁有的公司)持有的全部股份中擁有權益。駱思敏女士亦被視為為於(i)陸源峰先生(由於陸源峰先生為駱女士的配偶)；及(ii)黃國湛先生及黃德強先生(由於彼等為一致行動人士)持有的全部股份中擁有權益。



# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

- (4) Under the SFO, Mr. HUANG Guozhan is deemed to be interested in all Shares held by (i) LXT Digital Holdings Limited, a company which is wholly owned by him; and (ii) Mr. LU Yuanfeng, Ms. LUO Simin and Mr. HUANG Deqiang as they are parties acting in concert.
- (4) 根據證券及期貨條例，黃國湛先生被視為於(i) LXT Digital Holdings Limited(彼全資擁有的公司)及(ii)陸源峰先生、駱思敏女士及黃德強先生(由於彼等為一致行動人士)持有的全部股份中擁有權益。
- (5) Under the SFO, Mr. HUANG Deqiang is deemed to be interested in all Shares held by (i) HDQ Digital Holdings Limited, a company which is wholly owned by him; and (ii) Mr. LU Yuanfeng, Ms. LUO Simin and Mr. HUANG Guozhan as they are parties acting in concert.
- (5) 根據證券及期貨條例，黃德強先生被視為於(i) HDQ Digital Holdings Limited(彼全資擁有的公司)及(ii)陸源峰先生、駱思敏女士及黃國湛先生(由於彼等為一致行動人士)持有的全部股份中擁有權益。
- (6) The Core Trust Company Limited, being the trustee of Post-IPO Share Option Scheme, directly holds the entire issued share capital of Epic City Limited, which holds Shares underlying the options to be granted under the scheme for the benefit of eligible participants pursuant to such scheme.
- (6) The Core Trust Company Limited(即首次公開發售後購股權計劃的受託人)直接持有Epic City Limited的全部已發行股本，而Epic City Limited則根據該計劃為合資格參與者的利益持有根據該計劃將授出的購股權涉及的股份。

Save as disclosed above and to the best knowledge of the Directors, as at December 31, 2023, no person had registered an interest or a short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露者外，就董事所深知，於二零二三年十二月三十一日，並無任何人士擁有本公司根據證券及期貨條例第336條存置的登記冊所記錄的本公司股份或相關股份之權益或淡倉。

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Other than the Post-IPO Share Option Scheme, at no time during FY2023 was the Company, its holding company, or any of its subsidiaries, a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of Shares in, or debt securities including debentures of, the Company or any other body corporate.

## 購買股份或債權證安排

除首次公開發售後購股權計劃外，本公司、其控股公司或任何附屬公司概無於二零二三財政年度內任何時間訂立任何安排，致使董事可透過購買本公司或任何其他法人團體股份或債務證券(包括債權證)而獲益。

## MAJOR SUPPLIERS AND CUSTOMERS

During FY2023, the Group's largest customer accounted for 32% of the Group's total revenue. The Group's five largest customers accounted for 71% of the Group's total revenue.

During FY2023, the Group's largest supplier accounted for 39% of the Group's total purchases. The Group's five largest suppliers accounted for 69% of the Group's total purchases.

## 主要供應商及客戶

於二零二三財政年度內，本集團的最大客戶佔本集團總收入32%。本集團的五大客戶佔本集團總收入71%。

於二零二三財政年度內，本集團的最大供應商佔本集團採購總額39%。本集團的五大供應商佔本集團採購總額69%。

None of the Directors or any of their close associates (as defined under the Listing Rules) or any Shareholders (which, to the best knowledge of the Directors, owns more than 5% of the Company's issued share capital) has any beneficial interest in the Group's five largest suppliers or the Group's five largest customers.

概無董事或其任何緊密聯繫人(定義見上市規則)或任何據董事所深知擁有本公司已發行股本多於5%的股東於本集團的五大供應商或五大客戶擁有任何實益權益。

# DIRECTORS' REPORT (Continued)

董事會報告(續)

## TAX RELIEF AND EXEMPTION OF HOLDERS OF LISTED SECURITIES

The Company is not aware of any tax relief or exemption available to the Shareholders of the Company by reason of their holding of the Company's securities.

## HUMAN RESOURCES

As at December 31, 2023, the Group had 142 employees (December 31, 2022: 153), 50 of which were responsible for game development and maintenance, 62 for game operation and offline events organisation, and 30 for general administration and corporate management. The total remuneration expenses, excluding share-based compensation expense, for FY2023 were approximately US\$3.9 million, representing a decrease of approximately 11.0% as compared to FY2022. The Group enters into employment contracts with its employees to cover matters such as position, term of employment, wage, employee benefits and liabilities for breaches and grounds for termination.

Remuneration of the Group's employees includes basic salaries, allowances, bonus, share options and other employee benefits, and is determined with reference to their experience, qualifications and general market conditions. The emolument policy for the employees of the Group is set up by the Board on the basis of their merit, qualification and competence. We provide regular training to our employees in order to improve their skills and knowledge. The training courses range from further educational studies to skill training to professional development courses for management personnel.

## RETIREMENT BENEFITS SCHEME

The Group's employees in Hong Kong have all participated in the Mandatory Provident Fund in Hong Kong. The employees of the PRC subsidiaries are members of the state-managed retirement benefits scheme operated by the PRC government. The employees of the PRC subsidiaries are required to contribute a certain percentage of their payroll to the retirement benefits scheme to fund the benefits. The only obligation of the Group with respect to this retirement benefits scheme is to make the required contributions under the scheme.

Details of the pension obligations of the Company are set out in Note 3 to the consolidated financial statements of this annual report.

## 上市證券持有人的稅務優惠或豁免

本公司並不知悉本公司股東因持有本公司證券而可獲得的任何稅務優惠或豁免。

## 人力資源

於二零二三年十二月三十一日，本集團聘有142名僱員(二零二二年十二月三十一日：153名)，其中50名負責遊戲開發及維護，62名負責遊戲營運及線下活動統籌，而30名負責行政及企業管理。二零二三財政年度的總薪酬開支(不包括以股份為基礎薪酬開支)約為3.9百萬美元，較二零二二財政年度減少約11.0%。本集團與僱員訂立僱傭合約，訂明職位、僱用年期、工資、僱員福利、違約責任及終止理由等事宜。

本集團僱員的薪酬包括基本薪金、津貼、花紅、購股權及其他僱員福利，並參考彼等之經驗、資歷及一般市場狀況釐定。本集團僱員的薪酬政策由董事會根據僱員的長處、資歷及能力而制定。我們向僱員提供定期培訓，以改善他們的技巧及知識。培訓課程涵蓋持續教育進修至技能訓練，並為管理人員提供專業發展課程。

## 退休福利計劃

本集團香港僱員均參與了香港強制性公積金。中國附屬公司的僱員均為中國政府運作的國家管理退休福利計劃成員。中國附屬公司的僱員須按其薪酬的若干百分比向退休福利計劃供款，以撥付有關福利所需的款項。就此退休福利計劃而言，本集團的唯一責任乃根據該計劃作出規定的供款。

本公司退休金責任詳情載於本年報合併財務報表附註3。

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

### RELATED PARTY TRANSACTIONS

Details of the related party transactions of the Group for FY2023 are set out in consolidated financial statements contained herein. The related party transactions did not constitute connected transactions or continuing connected transactions under Chapter 14A of the Listing Rules.

### SUFFICIENCY OF PUBLIC FLOAT

According to the information that is publicly available to the Company and within the knowledge of the Board, as at the date of this annual report, the Company has maintained the public float as required under the Listing Rules.

### INDEMNITY OF DIRECTORS

A permitted indemnity provision (as defined in the Hong Kong Companies Ordinance) in relation to the Director's and officer's liability insurance is currently in force and was in force during FY2023.

### CORPORATE GOVERNANCE

The Company recognizes the importance of good corporate governance for enhancing the management of the Company as well as preserving the interests of the Shareholders as a whole. The Company has adopted the code provisions set out in the CG Code as its own code to govern its corporate governance practices.

In the opinion of the Directors, the Company has complied with the relevant code provisions contained in the CG Code during FY2023, save for deviation from code provision C.2.1 of Part 2 of the CG Code for FY2023. Please refer to the section headed "Board of Directors" in the Corporate Governance Report on pages 34 to 37 of this annual report for details.

The Board will continue to review and monitor the practices of the Company with an aim to maintaining a high standard of corporate governance.

Information on the corporate governance practices adopted by the Company is set out in the Corporate Governance Report on pages 33 to 51 of this annual report.

### 關聯方交易

有關本集團二零二三財政年度關聯方交易的詳情載於本年報合併財務報表。該等關聯方交易概不構成上市規則第14A章項下所界定之關連交易或持續關連交易。

### 足夠公眾持股量

根據本公司所獲得的公開資料及就董事會所知，於本年度報告日期，本公司已維持上市規則規定的公眾持股量。

### 董事的彌償保證

於目前及二零二三財政年度均已就有關董事及高級職員的責任保險實施獲准許的彌償條文(定義見香港公司條例)。

### 企業管治

本公司肯定良好企業管治對改善本公司管理及保護整體股東利益的重要性。本集團已採納載於企業管治守則的守則條文，作為管治其企業管治常規的守則。

董事認為，於二零二三財政年度內，本公司已遵守企業管治守則所載相關守則條文，惟二零二三財政年度偏離企業管治守則條文第二部分第C.2.1條除外。有關詳情，請參閱本年報第34至37頁企業管治報告「董事會」一節。

董事會將繼續檢討及監察本公司運作，旨在維持高企業管治水平。

有關本公司所採納的企業管治常規的資料，載於本年報第33至51頁的企業管治報告。

# DIRECTORS' REPORT (Continued)

## 董事會報告(續)

### DONATIONS

During FY2023, the Group made charitable and other donations amounted to approximately US\$0.7 million.

### AUDITOR

The consolidated financial statements for FY2023 have been audited by ZHONGHUI ANDA CPA Limited, who retire and, being eligible, offer themselves for re-appointment at the forthcoming 2024 AGM.

ZHONGHUI ANDA CPA Limited has been appointed as the auditor of the Company with effect from December 7, 2021. The former auditor of the Group, PricewaterhouseCoopers ("PwC"), has resigned as the auditor of the Company with effect from December 6, 2021. There are no disagreement or unresolved matters between the Company and PwC, and that there are no other matter in connection with the resignation of PwC which needs to be brought to the attention of the shareholders of the Company. For further details regarding the change of auditor, please refer to the announcement of the Company dated December 6, 2021.

Apart from the above disclosure, there was no change in the Company's auditor in the past three years.

### COMPLIANCE WITH LAWS AND REGULATIONS

For FY2023, the Company has complied with the relevant laws and regulations that have a significant impact on the Company.

On behalf of the Board

**LU Yuanfeng**

*Chairman and Chief Executive Officer*

Hong Kong, March 26, 2024

### 捐款

於二零二三財政年度，本集團作出慈善及其他捐款合共約0.7百萬美元。

### 核數師

本公司二零二三財政年度的合併財務報表經中匯安達會計師事務所有限公司審核，而該核數師將於即將舉行的二零二四年股東週年大會上退任，惟符合資格並願意獲重新委任。

中匯安達會計師事務所有限公司已獲委任為本公司核數師，自二零二一年十二月七日起生效。羅兵咸永道會計師事務所(「羅兵咸永道」)已辭任本公司核數師，自二零二一年十二月六日起生效。本公司與羅兵咸永道之間並無意見分歧或未解決事項，亦無其他有關羅兵咸永道辭任的事項須提請本公司股東注意。有關更改核數師的詳情，請參閱本公司日期為二零二一年十二月六日的公告。

除以上所披露外，過去三年本公司的核數師沒有其他變動。

### 法律及法規合規情況

於二零二三財政年度，本公司已遵守對本公司有重大影響的相關法律及法規。

代表董事會

**陸源峰**

*主席兼首席執行官*

香港，二零二四年三月二十六日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



To the Shareholders of Digital Hollywood Interactive Limited  
(Incorporated in the Cayman Islands with limited liability)

### OPINION

We have audited the consolidated financial statements of Digital Hollywood Interactive Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 117 to 200, which comprise the consolidated statement of financial position as at 31 December 2023, and consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (the “IASB”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (“ISAs”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

致遊萊互動集團有限公司股東  
(於開曼群島註冊成立的有限公司)

### 意見

我們已審計遊萊互動集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)列載於第117至200頁的合併財務報表，包括於二零二三年十二月三十一日的合併財務狀況表，以及截至該日止年度的合併損益及其他全面收益表、合併權益變動表及合併現金流量表和合併財務報表附註，包括主要會計政策資料。

我們認為，該等合併財務報表已根據國際會計準則理事會(「國際會計準則理事會」)頒佈的《國際財務報告準則》真實而中肯地反映了貴集團於二零二三年十二月三十一日的財務狀況及其截至該日止年度的合併財務表現及合併現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

### 意見的基礎

我們已根據《國際審計準則》進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計合併財務報表須承擔的責任」部份中作進一步闡述。根據國際會計師職業道德準則理事會頒佈的《國際會計師職業道德守則》(包含國際獨立性標準)(以下簡稱「道德守則」)，我們獨立於貴集團，並已履行道德守則中的其他職業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

# INDEPENDENT AUDITOR'S REPORT (Continued)

## 獨立核數師報告(續)

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Revenue

Refer to Note 7 and Note 23 to the consolidated financial statements.

During the year ended 31 December 2023, the Group's revenue from online games amounted to USD9,908,937, representing 99.99% of the Group's total revenue. It was mainly derived from the sales of in-game virtual items. The balance of associated contract liabilities amounted to USD1,390,579 as at 31 December 2023.

The Group's in-game virtual items are categorised as both consumable virtual items and durable items. Revenue derived from consumable items in its online game service are recognised once they are consumed. Revenue derived from durable virtual items in its online game services are recognised ratably over the lifespan of durable virtual items with reference to the playing period of paying players ("Player Relationship Period"), on a game by game basis. If the Group does not have the ability to differentiate revenue attributable to durable items from consumable items for a specific game, the Group recognises revenue from both durable and consumable items for that game ratably over the Player Relationship Period. During the year ended 31 December 2023, all in-game virtual items were treated as durable items by the Group.

The determination of the Player Relationship Period for relevant game virtual items requires significant judgement and estimates. It is made taking into account all known and relevant information available to the Group at the time of assessment. Thus, specific audit focus was placed in this area.

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期合併財務報表的審計最為重要的事項。這些事項是在我們審計整體合併財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

#### 收入

請參閱合併財務報表附註7及附註23。

截至二零二三年十二月三十一日止年度，貴集團來自網絡遊戲的收入為9,908,937美元，佔貴集團總收入的99.99%。收入主要來自銷售遊戲虛擬道具。於二零二三年十二月三十一日相關的合約負債結餘為1,390,579美元。

貴集團的遊戲虛擬道具歸類為消耗類虛擬道具及耐用類虛擬道具。來自其網絡遊戲服務內消耗類道具的收入乃於消耗時確認。來自其網絡遊戲服務內耐用類虛擬道具的收入，乃以逐個遊戲為基準，參考付費玩家玩遊戲的期間（「玩家關係期」）於耐用類虛擬道具的使用壽命內按比例確認。倘就某特定遊戲而言，貴集團無法分辨收入乃來自耐用類道具還是消耗類道具，則貴集團就該遊戲於玩家關係期內，按比例確認來自耐用及消耗類道具兩者的收入。於截至二零二三年十二月三十一日止年度，所有遊戲虛擬道具均被貴集團視為耐用類道具。

就相關遊戲虛擬道具釐定玩家關係期，須作出重大判斷及估計，而此乃考慮到貴集團於進行評估當時可得的相關資料作出。因此，此方面屬於特別審計關注重點。

# INDEPENDENT AUDITOR'S REPORT (Continued)

## 獨立核數師報告(續)

Our audit procedures included, among others:

- Understanding, evaluating and validating the key internal controls in relation to the recognition of revenue from in-game virtual items, including oversight exercised by management in assessing the Player Relationship Period and computing the monthly revenue of game virtual items performed by management on a sample basis;
- Inspecting of evidence of management's review on a sample basis;
- Testing of the integrity and system logic of data and information for supporting the determination of the Player Relationship Period, on a sample basis;
- Discussing with management and evaluating their judgements and estimations made in determining the Player Relationship Period for each game;
- Assessing the accuracy of the management's judgements and estimations by comparing to historical patterns on a sample basis;
- Testing the result of Player Relationship Period by reperforming the computation on a sample basis;
- Recalculating revenue and contract liabilities based on the respective Player Relationship Period of each game on a sample basis.

We consider that the significant judgement and estimates involved in determining the Player Relationship Period adopted by management in the revenue recognition of in-game virtual items of the Group were supported by the available evidence.

我們的審計程序包括但不限於：

- 了解、評估和以抽樣方式驗證有關確認來自遊戲虛擬道具的收入之主要監控，包括管理層評估玩家關係期及計算遊戲虛擬道具的每月收入時由管理層所進行的監督；
- 以抽樣方式檢查管理層進行審閱的證據；
- 以抽樣方式測試用作支持釐定玩家關係期的數據及資料的完整性及系統邏輯性；
- 與管理層討論，並評價彼等就每個遊戲釐定玩家關係期所作的判斷及假設；
- 透過以抽樣方式與歷史模式作比較，評估管理層所作判斷及估計的準確性；
- 透過以抽樣方式重新計算，測試玩家關係期的結果；
- 以抽樣方式，根據每個遊戲各自的玩家關係期重新計算合約負債結餘。

我們認為，管理層釐定就貴集團的遊戲虛擬道具作收入確認時採納的玩家關係期所作之重大判斷及估計，得到可得證據的支持。

# INDEPENDENT AUDITOR'S REPORT (Continued)

## 獨立核數師報告(續)

### Prepayment for interests in an associate

Refer to Note 24 to the consolidated financial statements.

The Group tested the amount of prepayment for interests in an associate for impairment. This impairment test is significant to our audit because the balance of prepayment for interests in an associate of USD3,520,000 as at 31 December 2023 is material to the consolidated financial statements. In addition, the Group's impairment test involves application of judgement and is based on estimates.

Our audit procedures included, among others:

- Evaluating the Group's impairment assessment;
- Assessing ageing of the prepayment for interests in an associate;
- Assessing the financial information of the investments;
- Obtaining and checking to evidence to support the Group's impairment assessment;
- Assessing the disclosure of the Group's exposure to credit risk in the consolidated financial statements.

We consider that the Group's impairment test for prepayment for interests in an associate is supported by the available evidence.

### 聯營公司權益的預付款

請參閱合併財務報表附註24。

本集團對聯營公司權益的預付款進行減值測試。由於聯營公司權益於二零二三年十二月三十一日的預付款結餘3,520,000美元對於合併財務報表而言屬重大金額，因此該減值測試對於我們的審計屬重要事項。此外，貴集團的減值測試涉及應用判斷並建基於估計。

我們的審計程序包括但不限於：

- 評價 貴集團的減值評估；
- 評估聯營公司權益預付款的賬齡；
- 評估投資項目的財務資料；
- 獲取和查核用以支持 貴集團減值評估的證據；
- 評估 貴集團在合併財務報表中披露的所面對的信貸風險。

我們認為，貴集團對聯營公司權益預付款進行的減值測試得到可取得的證據的支持。



# INDEPENDENT AUDITOR'S REPORT (Continued)

## 獨立核數師報告(續)

### Prepaid royalty fees

Refer to Note 24 to the consolidated financial statements.

The Group tested the amount of prepaid royalty fees for impairment. This impairment test is significant to our audit because the balance of prepaid royalty fees of USD5,730,006 as at 31 December 2023 is material to the consolidated financial statements. In addition, the Group's impairment test involves application of judgement and is based on estimates.

Our audit procedures included, among others:

- Evaluating the Group's impairment assessment;
- Assessing ageing of the prepayments;
- Checking subsequent settlements;
- Obtaining and checking to evidence to support the Group's impairment assessment;
- Assessing the disclosure of the Group's exposure to credit risk in the consolidated financial statements.

We consider that the Group's impairment test for prepaid royalty fees is supported by the available evidence.

### 預付版權費

請參閱合併財務報表附註24。

本集團對預付版權費進行減值測試。由於預付版權費於二零二三年十二月三十一日的結餘5,730,006美元對於合併財務報表而言屬重大金額，因此該減值測試對於我們的審計屬重要事項。此外，貴集團的減值測試涉及應用判斷並建基於估計。

我們的審計程序包括但不限於：

- 評價 貴集團的減值評估；
- 評估預付款的賬齡；
- 查核往後結算；
- 獲取和查核用以支持 貴集團減值評估的證據；
- 評估 貴集團在合併財務報表中披露的所面對的信貸風險。

我們認為，貴集團對預付版權費進行的減值測試得到可取得的證據的支持。

# INDEPENDENT AUDITOR'S REPORT (Continued)

## 獨立核數師報告(續)

### OTHER INFORMATION IN THE ANNUAL REPORT

The directors are responsible for the other information. The other information comprises all the information in the Company's annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRSs issued by the IASB and the disclosure requirement of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

### 年報內的其他信息

董事須對其他信息負責。其他信息包括 貴公司年報內的所有信息，但不包括合併財務報表及我們的核數師報告。

我們對合併財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑑證結論。

就我們對合併財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與合併財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 董事就合併財務報表須承擔的責任

董事須負責根據國際會計準則理事會頒佈的《國際財務報告準則》及香港《公司條例》的披露規定擬備真實而中肯的合併財務報表，並對其認為為使合併財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所必需的內部控制負責。

在擬備合併財務報表時，董事負責評估 貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

# INDEPENDENT AUDITOR'S REPORT (Continued)

## 獨立核數師報告(續)

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審計合併財務報表須承擔的責任

我們的目標，是對合併財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅向閣下(作為整體)報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。合理保證是高水平的保證，但不能保證按照《國際審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響合併財務報表使用者依賴合併財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《國際審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致合併財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

# INDEPENDENT AUDITOR'S REPORT (Continued)

## 獨立核數師報告(續)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate treats of safeguards applied.

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意合併財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否中肯反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對合併財務報表發表意見。我們負責 貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審計委員會就計劃的審計範圍、時間安排、重大審計發現等進行了溝通，包括我們在審計中識別出內部控制的任何重大缺陷。

我們亦向審計委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們就有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下用以消除對獨立性產生威脅的行動或採取的防範措施進行了溝通。

# INDEPENDENT AUDITOR'S REPORT (Continued)

## 獨立核數師報告(續)

From the matters communicated with Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

從與審計委員會溝通的事項中，我們確定哪些事項對本期合併財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

**ZHONGHUI ANDA CPA Limited**  
*Certified Public Accountants*  
**Yeung Hong Chun**  
*Audit Engagement Director*  
Practising Certificate Number P07374

Hong Kong, 26 March 2024

中匯安達會計師事務所有限公司  
執業會計師  
**楊匡俊**  
審計項目董事  
執業證書號碼 P07374

香港，二零二四年三月二十六日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 合併損益及其他全面收益表

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

		Notes 附註	2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
<b>Revenue</b>	收入	7	<b>9,908,941</b>	11,142,371
Cost of revenue	成本		<b>(5,807,551)</b>	(6,483,418)
<b>Gross profit</b>	毛利		<b>4,101,390</b>	4,658,953
Selling and marketing expenses	銷售及營銷開支		<b>(3,595,583)</b>	(3,244,375)
Administrative expenses	行政開支		<b>(4,053,054)</b>	(5,106,172)
Research and development expenses	研發開支		<b>(1,804,481)</b>	(2,138,944)
Net impairment losses on financial assets	金融資產減值虧損淨額		<b>(249,805)</b>	(224,881)
Other (losses)/gains, net	其他(虧損)/收益淨額	8	<b>(132,872)</b>	548,503
<b>Operating loss</b>	經營虧損		<b>(5,734,405)</b>	(5,506,916)
Finance income	財務收入	9	<b>169,099</b>	25,617
Finance costs	財務成本	10	<b>(65,722)</b>	(267,175)
Share of profits/(losses) of associates	來自聯營公司的投資損益		<b>4,871</b>	(17,481)
<b>Loss before income tax</b>	除所得稅前虧損		<b>(5,626,157)</b>	(5,765,955)
Income tax expense	所得稅開支	11	<b>(144,774)</b>	(97,513)
<b>Loss for the year</b>	年內虧損	12	<b>(5,770,931)</b>	(5,863,468)
<b>Other comprehensive expense:</b>	<b>其他全面開支：</b>			
<i>Item that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目：</i>			
<i>loss:</i>				
– Changes in fair value of equity investments at fair value through other comprehensive income	– 以公允價值計量且其變動計入其他全面收益的權益投資的公允價值變動		<b>(40,506)</b>	(210,040)
<i>Item that may be reclassified to profit or loss:</i>	<i>可能會重新分類至損益的項目：</i>			
– Exchange differences on translating foreign operations	– 換算海外業務的匯兌差額		<b>(302,486)</b>	(821,380)
<b>Other comprehensive expense for the year, net of income tax</b>	年內其他全面開支， 經扣除所得稅		<b>(342,992)</b>	(1,031,420)

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

## 合併損益及其他全面收益表(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

		Notes 附註	2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
<b>Total comprehensive expense for the year</b>	<b>年內全面開支總額</b>		<b>(6,113,923)</b>	(6,894,888)
<b>Loss for the year attributable to:</b>	<b>以下應佔年內虧損：</b>			
– Owners of the Company	– 本公司擁有人		<b>(5,770,931)</b>	(5,863,468)
<b>Total comprehensive expense for the year attributable to:</b>	<b>以下應佔年內全面開支總額：</b>			
– Owners of the Company	– 本公司擁有人		<b>(6,113,923)</b>	(6,894,888)
<b>Loss per share (USD cents)</b>	<b>每股虧損(美仙)</b>	15		
– Basic	– 基本		<b>(0.31)</b>	(0.32)
– Diluted	– 攤薄		<b>(0.31)</b>	(0.32)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 合併財務狀況表

As at December 31, 2023 於二零二三年十二月三十一日

			2023	2022
		Notes	二零二三年	二零二二年
		附註	USD	USD
			美元	美元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	16	743,952	1,035,197
Right-of-use assets	使用權資產	17	783,276	990,857
Intangible assets	無形資產	18	201,412	194,405
Interests in associates	聯營公司權益	20	30,485	26,367
Equity investments at fair value through other comprehensive income	以公允價值計量且其變動計入其他全面收益的權益投資	21	121,523	162,029
Prepayments and other receivables	預付款及其他應收款項	24	3,705,817	5,260,646
Deferred tax assets	遞延稅項資產	29	160,356	154,656
			<b>5,746,821</b>	7,824,157
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables	貿易應收款項	22	1,167,784	932,850
Contract costs	合約成本	23	543,869	591,896
Prepayments and other receivables	預付款及其他應收款項	24	8,243,951	9,915,972
Bank and cash balances	銀行及現金結餘	25	22,258,994	25,032,539
			<b>32,214,598</b>	36,473,257
<b>TOTAL ASSETS</b>	<b>總資產</b>		<b>37,961,419</b>	44,297,414
<b>EQUITY AND LIABILITIES</b>	<b>權益及負債</b>			
<b>Equity</b>	<b>權益</b>			
Share capital	股本	30	2,000,000	2,000,000
Reserves	儲備	31	26,184,817	32,298,740
<b>Total equity</b>	<b>總權益</b>		<b>28,184,817</b>	34,298,740



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

## 合併財務狀況表(續)

As at December 31, 2023 於二零二三年十二月三十一日

		Notes	2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
		附註		
<b>Liabilities</b>	<b>負債</b>			
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	26	1,293,778	1,259,567
Contract liabilities	合約負債	23	1,755,200	1,745,077
Accruals and other payables	應計費用及其他應付款項	27	5,471,552	5,482,683
Lease liabilities	租賃負債	28	364,212	321,501
Current tax liabilities	即期稅項負債		234,036	242,025
			<b>9,118,778</b>	<b>9,050,853</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	28	657,824	947,821
<b>Total liabilities</b>	<b>總負債</b>		<b>9,776,602</b>	<b>9,998,674</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>總權益及負債</b>		<b>37,961,419</b>	<b>44,297,414</b>

The consolidated financial statements on pages 117 to 200 were approved and authorised for issue by the board of directors on 26 March 2024 and signed on its behalf by:

第117至200頁的合併財務報表已由董事會於二零二四年三月二十六日批准及授權刊發並代為簽署。

**Lu Yuanfeng**

陸源峰

Director

董事

**Huang Guozhan**

黃國湛

Director

董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 合併權益變動表

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

	Attributable to owners of the Company 本公司擁有人應佔									
	*Shares held for the Share capital 股本 USD 美元	*Share Option Scheme 購股權計劃 持有的股份 USD 美元 (Note 30)	*Share premium 股份溢價 USD 美元	*Share-based payments 以股份為基礎的付款 USD 美元	*Statutory reserve 法定儲備 USD 美元	*Foreign currency translation reserve 貨幣換算儲備 USD 美元	*Equity investments revaluation reserves 權益投資重估儲備 USD 美元	*Other reserve 其他儲備 USD 美元	*Retained profits/losses 保留盈利/虧損 USD 美元	Total 總計 USD 美元
At 1 January 2022	2,000,000	(138,978)	36,924,962	4,243,833	945,312	(163,615)	(2,187,538)	(742,332)	311,984	41,133,628
Total comprehensive expense for the year	-	-	-	-	-	(821,380)	(210,040)	-	(5,863,468)	(6,894,868)
Forfeiture of share options	-	-	-	(2,872)	-	-	-	-	2,872	-
Changes in equity for the year	-	-	-	(2,872)	-	(821,380)	(210,040)	-	(5,860,596)	(6,894,868)
At 31 December 2022	2,000,000	(138,978)	36,924,962	4,240,961	945,312	(894,995)	(2,397,578)	(742,332)	(5,548,612)	34,298,740
At 1 January 2023	2,000,000	(138,978)	36,924,962	4,240,961	945,312	(894,995)	(2,397,578)	(742,332)	(5,548,612)	34,298,740
Total comprehensive expense for the year	-	-	-	-	-	(302,486)	(40,506)	-	(5,770,931)	(6,113,923)
Forfeiture of share options	-	-	-	(875,619)	-	-	-	-	875,619	-
Changes in equity for the year	-	-	-	(875,619)	-	(302,486)	(40,506)	-	(4,895,312)	(6,113,923)
At 31 December 2023	2,000,000	(138,978)	36,924,962	3,365,342	945,312	(1,287,481)	(2,438,084)	(742,332)	(10,443,924)	28,184,817

\* The reserve accounts comprise the consolidated reserves of USD26,184,817 (2022: USD32,298,740) in the consolidated statement of financial position. 儲備賬包括在合併財務狀況表內的合併儲備26,184,817美元(二零二二年: 32,298,740美元)。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 合併現金流量表

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
<b>Cash flows from operating activities</b>	來自經營活動的現金流量		
Loss before income tax	除所得稅前虧損	(5,626,157)	(5,765,955)
Adjustments for:	就以下各項作調整：		
Amortisation of intangible assets	無形資產攤銷	64,592	132,807
Depreciation of property, plant and equipment	物業、廠房及設備折舊	296,768	311,349
Depreciation of right-of-use assets	使用權資產折舊	300,565	315,002
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	(25)	-
Impairment of prepayment for equity investments	權益投資的預付款減值	1,448,656	2,051,344
(Reversal of)/impairment of prepaid royalty fees	預付版權費(減值撥回)/減值	(305,980)	305,980
Interest revenue	利息收入	(74,851)	(25,617)
Lease interests	租賃利息	65,722	85,203
Loss allowance provision for trade receivables	貿易應收款項虧損撥備	249,805	224,881
Net foreign exchange gains	匯兌收益淨額	(188,462)	(295,070)
Share of (profits)/losses of associates	應佔聯營公司(溢利)/虧損	(4,871)	17,481
Operating loss before changes in working capital	營運資金變動前之經營虧損	(3,774,238)	(2,642,595)
Change in trade receivables	貿易應收款項變動	(443,019)	27,654
Change in contract costs	合約成本變動	48,027	211,486
Change in prepayments, deposits and other receivables	預付款、按金及其他應收款項變動	1,406,846	(102,703)
Change in trade payables	貿易應付款項變動	104,307	(517,644)
Change in contract liabilities	合約負債變動	10,123	(473,194)
Change in accruals and other payables	應計費用及其他應付款項變動	318,568	745,792
Cash used in operating activities	經營活動所用現金	(2,329,386)	(2,751,204)
Income tax paid	已付所得稅	(150,474)	(153,075)
Interest received	已收利息	74,851	25,617
Lease interests paid	已付租賃利息	(65,722)	(85,203)
<b>Net cash used in operating activities</b>	經營活動所用現金淨額	<b>(2,470,731)</b>	<b>(2,963,865)</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

## 合併現金流量表(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
<b>Cash flows from investing activities</b>	來自投資活動的現金流量		
Withdrawal of short-term deposits	提取短期存款	-	1,000,000
Purchases of property, plant and equipment	購置物業、廠房及設備	(33,716)	(5,224)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	62	-
Purchases of intangible assets	購買無形資產	(30,000)	(113,196)
Capital injection to an associate	向聯營公司注資	-	(43,470)
Advance to an associate	向聯營公司墊款	-	(3,622,500)
<b>Net cash used in investing activities</b>	投資活動所用現金淨額	<b>(63,654)</b>	<b>(2,784,390)</b>
<b>Cash flows from financing activities</b>	來自融資活動的現金流量		
Repayment of lease liabilities	償還租賃負債	(332,453)	(325,950)
<b>Net cash used in financing activities</b>	融資活動所用現金淨額	<b>(332,453)</b>	<b>(325,950)</b>
<b>Net decrease in cash and cash equivalents</b>	現金及現金等價物減少淨額	<b>(2,866,838)</b>	<b>(6,074,205)</b>
Effect of foreign exchange rate changes	外幣匯率變動的影響	93,293	(574,310)
Cash and cash equivalents at the beginning of the year	年初的現金及現金等價物	25,032,539	31,681,054
<b>Cash and cash equivalents at the end of the year</b>	年末的現金及現金等價物	<b>22,258,994</b>	25,032,539
<b>Analysis of cash and cash equivalents</b>	現金及現金等價物分析		
Bank and cash balances	銀行及現金結餘	22,258,994	25,032,539

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 合併財務報表附註

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 1. GENERAL INFORMATION

Digital Hollywood Interactive Limited (the “Company”) was incorporated in the Cayman Islands on 24 November 2014 as an exempted company with limited liability. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business in Hong Kong is 11/F, Tai Sang Bank Building, 784 Nathan Road, Kowloon, Hong Kong. The address of its headquarters is 2nd Floor, No. 368 Jiang Nan Da Dao (South), Haizhu District, Guangzhou, the People’s Republic of China (the “PRC”). The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the development, operations and publishing of web-based games and mobile games business (“Game Business”) in North America, Europe, the PRC and other regions.

### 2. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

In the current year, the Group has adopted all the new and revised International Financial Reporting Standards (“IFRSs”) issued by International Accounting Standards Board (“IASB”) that are relevant to its operations and effective for its accounting year beginning on 1 January 2023. IFRSs comprise International Financial Reporting Standards (“IFRS”); International Accounting Standards; and Interpretations. The adoption of these new and revised IFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s consolidated financial statements and amounts reported for the current year and prior years.

The Group has not applied the new and revised IFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised IFRSs but is not yet in a position to state whether these new and revised IFRSs would have a material impact on its results of operations and financial position.

### 1. 一般資料

遊萊互動集團有限公司(「本公司」)於二零一四年十一月二十四日在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司的香港主要營業地點位於香港九龍彌敦道784號大生銀行大廈11樓。本公司總部位於中華人民共和國(「中國」)廣州市海珠區江南大道南368號二層。本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司為一家投資控股公司。本公司及其附屬公司(統稱為「本集團」)主要於北美洲、歐洲、中國及其他地區從事網頁遊戲及手機遊戲的開發、經營及發行業務(「遊戲業務」)。

### 2. 採納新訂及經修訂國際財務報告準則

本年度，本集團已採納國際會計準則理事會(「國際會計準則理事會」)頒佈的與營運相關並於二零二三年一月一日起的會計年度開始生效之所有新訂及經修訂國際財務報告準則(「國際財務報告準則」)。國際財務報告準則包括國際財務報告準則(「國際財務報告準則」)、國際會計準則及詮釋。採納新訂及經修訂國際財務報告準則並無對本集團本年度及過往年度之會計政策、本集團合併財務報表之呈報及已報告數字造成重大變動。

本集團尚未應用已頒佈但尚未生效之新訂及經修訂國際財務報告準則。本集團已開始評估該等新訂及經修訂國際財務報告準則之影響，但未能說明該等新訂及經修訂國際財務報告準則是否對經營業績及財務狀況構成重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with IFRSs issued by IASB and the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and by the Hong Kong Companies Ordinance.

These consolidated financial statements have been prepared under the historical cost convention, as modified by investments which are carried at their fair values.

The preparation of consolidated financial statements in conformity with IFRSs requires the use of certain key assumptions and estimates. It also requires the directors to exercise its judgements in the process of applying the accounting policies. The areas involving critical judgements and areas where assumptions and estimates are significant to these consolidated financial statements, are disclosed in Note 4 to the consolidated financial statements.

The material accounting policies applied in the preparation of these consolidated financial statements are set out below.

#### Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 December. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the entity's returns.

When assessing control, the Group considers its potential voting rights as well as potential voting rights held by other parties, to determine whether it has control. A potential voting right is considered only if the holder has the practical ability to exercise that right.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

### 3. 主要會計政策

本合併財務報表乃根據國際會計準則理事會頒佈之國際財務報告準則及聯交所證券上市規則(「上市規則」)及香港公司條例的應用披露規定編製。

本合併財務報表乃根據歷史成本慣例編製，並就按公允價值列賬的投資作調整。

根據國際財務報告準則編製合併財務報表須使用若干主要假設及估計，其亦要求董事在應用會計政策時作出判斷。涉及重大判斷之範疇及涉及對該等合併財務報表而言屬重大之假設及估計之範疇，已於合併財務報表附註4披露。

編製該等合併財務報表所採用的主要會計政策載列如下。

#### 綜合賬目

合併財務報表包括本公司及其附屬公司直至十二月三十一日之財務報表。附屬公司指本集團擁有控制權的實體。倘本集團須承擔或享有因參與實體活動而產生的可變回報的風險或權利，且有能力透過對實體的權力影響該等回報，則本集團對該實體擁有控制權。當本集團之現有權利賦予其目前可指示相關活動(即對實體回報有重大影響之活動)之能力時，則本集團對該實體行使權力。

於評估控制權時，本集團考慮其潛在投票權及由其他人士持有之潛在投票權，以釐定其是否擁有控制權。在持有人能實際行使潛在投票權之情況下，方會考慮有關權利。

附屬公司由控制權轉移予本集團當日起綜合入賬，而於控制權終止當日起則取消綜合入賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES (Continued)

#### Consolidation (Continued)

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill relating to that subsidiary and any related accumulated foreign currency translation reserve.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

#### Associates

Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of an entity but is not control or joint control over those policies. The existence and effect of potential voting rights that are currently exercisable or convertible, including potential voting rights held by other entities, are considered when assessing whether the Group has significant influence. In assessing whether a potential voting right contributes to significant influence, the holder's intention and financial ability to exercise or convert that right is not considered.

Investment in an associate is accounted for in the consolidated financial statements by the equity method and is initially recognised at cost. Identifiable assets and liabilities of the associate in an acquisition are measured at their fair values at the acquisition date. The excess of the cost of acquisition over the Group's share of the net fair value of the associate's identifiable assets and liabilities is recorded as goodwill. The goodwill is included in the carrying amount of the investment and is tested for impairment together with the investment at the end of each reporting period when there is objective evidence that the investment is impaired. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in consolidated profit or loss.

### 3. 主要會計政策(續)

#### 綜合賬目(續)

出售附屬公司而導致失去控制權的收益或虧損指以下兩者的差額：(i)出售代價的公允價值加上保留在該附屬公司的任何投資之公允價值及(ii)本集團應佔該附屬公司的資產淨值加上有關該附屬公司的任何剩餘商譽及任何相關累計外幣換算儲備。

集團內公司間之交易、結餘及未實現溢利將予抵銷。除非交易中有證據顯示所轉讓資產出現減值，否則未變現虧損亦會抵銷。附屬公司之會計政策已於必要情況作出變動，確保與本集團所採納政策一致。

#### 聯營公司

聯營公司為本集團對其有重大影響力的實體。重大影響力指有權參與實體財務及經營政策的決策，但不控制或共同控制該等政策。於評估本集團是否擁有重大影響力時，會考慮現時是否存在可行使或可轉換的潛在投票權(包括其他實體持有的潛在投票權)及其影響。於評估潛在投票權是否具重大影響力時，並未考慮持有人行使或轉換該投票權之意向及財務能力。

於聯營公司的投資以權益法於合併財務報表列賬，且初步按成本確認。於收購中，聯營公司的可識別資產及負債於收購日期按公允價值計量。收購成本超出本集團應佔聯營公司可識別資產及負債的公允價值淨額之差額列為商譽。商譽計入投資的賬面值，且倘有客觀證據顯示投資已減值，則於各報告期末與投資一併進行減值測試。本集團應佔可識別資產及負債公允價值淨額超出收購成本的任何差額於合併損益中確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 3. MATERIAL ACCOUNTING POLICIES

(Continued)

### Associates (Continued)

The Group's share of an associate's post-acquisition profits or losses is recognised in consolidated profit or loss, and its share of the post-acquisition movements in reserves is recognised in the consolidated reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

The gain or loss on the disposal of an associate that results in a loss of significant influence represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that associate and (ii) the Group's share of the net assets of that associate plus any remaining goodwill relating to that associate and any related accumulated foreign currency translation reserve. If an investment in an associate becomes an investment in a joint venture, the Group continues to apply the equity method and does not remeasure the retained interest.

Unrealised profits on transactions between the Group and its associates are eliminated to the extent of the Group's interests in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

## 3. 主要會計政策(續)

### 聯營公司(續)

本集團應佔聯營公司的收購後損益於合併損益中確認，而其應佔的收購後儲備變動則於合併儲備內確認。累計收購後變動在投資的賬面值內調整。倘本集團應佔聯營公司的虧損等於或超過其於該聯營公司的權益(包括任何其他無抵押應收款項)，本集團不會確認進一步虧損，惟其須代表聯營公司承擔責任或付款除外。倘聯營公司其後錄得溢利，則本集團僅於其應佔溢利與未確認的應佔虧損相等後，方會恢復確認其應佔溢利。

出售聯營公司導致失去重大影響力的收益或虧損指以下兩者的差額：(i)出售代價的公允價值加上保留在該聯營公司的任何投資之公允價值及(ii)本集團應佔該聯營公司的資產淨值加上有關該聯營公司的任何剩餘商譽及任何有關累計外幣換算儲備。倘於聯營公司的投資成為於合營企業的投資，則本集團繼續應用權益法且不會重新計量保留權益。

本集團與其聯營公司間的交易所產生的未變現溢利會予以抵銷，惟以本集團於聯營公司的權益為限。除非交易提供證據顯示已轉讓資產有所減值，未變現虧損亦會予以對銷。聯營公司的會計政策已作必要修訂，確保與本集團所採納政策一致。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Foreign currency translation

(a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in United States Dollars ("USD"), which is the Company's functional and presentation currency.

(b) Transactions and balances in each entity's financial statements

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss.

Non-monetary items that are measured at fair values in foreign currencies are translated using the exchange rates at the dates when the fair values are determined.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

### 3. 主要會計政策 (續)

#### 外幣換算

(a) 功能及呈報貨幣

本集團各實體財務報表內的項目均以該實體營運所在的主要經濟環境通行的貨幣(「功能貨幣」)計量。合併財務報表以本公司的功能及呈報貨幣美元呈列。

(b) 各實體財務報表的交易及結餘

外幣交易於初始確認時使用交易日期的通行匯率換算為功能貨幣。以外幣為單位的貨幣資產及負債按各報告期末之匯率換算。此換算政策產生的盈虧於損益內確認。

以公允價值計量及外幣計值的非貨幣項目按釐定公允價值當日的適用匯率換算。

倘非貨幣項目的收益或虧損於其他全面收益內確認，則該收益或虧損的任何匯兌部分亦於其他全面收益內確認。倘非貨幣項目的收益或虧損於損益內確認，則該收益或虧損的任何匯兌部分亦於損益內確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Foreign currency translation (Continued)

##### (c) Translation on consolidation

The results and financial position of all the Group entities that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

- (i) Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- (ii) Income and expenses are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and
- (iii) All resulting exchange differences are recognised in the exchange reserve.

On consolidation, exchange differences arising from the translation of the net investment in foreign entities and of borrowings are recognised in the exchange reserve. When a foreign operation is sold, such exchange differences are recognised in consolidated profit or loss as part of the gain or loss on disposal.

### 3. 主要會計政策(續)

#### 外幣換算(續)

##### (c) 綜合賬目時進行換算

功能貨幣與本公司的呈報貨幣不同的所有本集團實體之業績及財務狀況均按以下方法換算為本公司的呈報貨幣：

- (i) 各財務狀況表所列的資產及負債按該財務狀況表日期之收市匯率換算；
- (ii) 收入及開支均按平均匯率換算，除非該平均值並非為按於交易日的匯率累計影響之合理近似值，在此情況下，收入及開支乃按交易日期匯率換算；及
- (iii) 一切因此而產生之匯兌差額均在匯兌儲備內確認。

於綜合賬目時，換算境外實體的投資淨額及借貸所產生之匯兌差額於匯兌儲備內確認。當境外業務被出售時，有關匯兌差額作為出售的盈利或虧損之一部分於合併損益內確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal useful lives are as follows:

Leasehold improvements	Shorter of estimated useful lives or remaining lease term
Office equipment	5 years
Motor vehicles	5 years
Computers	3 years

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

### 3. 主要會計政策(續)

#### 物業、廠房及設備

物業、廠房及設備均以成本減累計折舊及減值虧損列賬。

其後成本於與該項目有關的未來經濟利益有可能流入本集團，而該項目的成本能可靠地計量時，方列入資產的賬面值或確認為獨立資產(如適用)。所有其他維修及保養於產生期間內於損益中確認。

物業、廠房及設備的折舊乃以直線法按足夠於其估計可使用年期內將其成本撇減至其剩餘價值的折舊率計算。主要可使用年期如下：

租賃物業裝修	估計可使用年期或餘下租期(以較短者為準)
辦公室設備	5年
汽車	5年
電腦	3年

剩餘價值、可使用年期及折舊方法於每個報告期末作檢討及調整(如適用)。

出售物業、廠房及設備的盈虧是指出售所得款項淨額與相關資產賬面值之間的差額，並於損益中確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Leases

Leases are recognised as right-of-use assets and corresponding lease liabilities when the leased assets are available for use by the Group. Right-of-use assets are stated at cost less accumulated depreciation and impairment losses. Depreciation of right-of-use assets is calculated at rates to write off their cost over the shorter of the asset's useful life and the lease term on a straight-line basis. The principal lease terms are ranging from 1 to 9 years.

Right-of-use assets are measured at cost comprising the amount of the initial measurement of the lease liabilities, lease payments prepaid, initial direct costs and the restoration costs. Lease liabilities include the net present value of the lease payments discounted using the interest rate implicit in the lease if that rate can be determined, or otherwise the Group's incremental borrowing rate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the lease liability.

Payments associated with short-term leases and leases of low-value assets are recognised as expenses in profit or loss on a straight-line basis over the lease terms. Short-term leases are leases with an initial lease term of 12 months or less. Low-value assets are assets of value below USD5,000.

#### Research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

#### Game intellectual properties and licenses

Under certain exclusive online mobile games arrangements entered between the Group and the game developers, the Group pays upfront license fees to the game developers as the Group obtained the games developed by those game developers. The Group recognises the upfront license fee as intangible assets. The intangible assets are amortised on a straight-line basis over the expected economic life, ranging from 2 to 3 years. These amortisations are recorded in cost of revenue (where the games are commercially launched) or administrative expenses (where the games are not yet commercially launched).

### 3. 主要會計政策(續)

#### 租賃

租賃於租賃資產可供本集團使用時確認為使用權資產及相應租賃負債。使用權資產按成本減累計折舊及減值虧損列賬。使用權資產折舊按於資產可使用年期與租期的較短者內以直線法撇銷其成本的利率計算。主要租賃的租期由1至9年不等。

使用權資產按照成本計量，包括租賃負債初始計量金額、預付租賃款項、初始直接成本及復墾成本。租賃負債包括租賃付款的淨現值，其乃使用租賃隱含的利率（倘該利率可予釐定）或另行按本集團的增量借貸利率貼現。各租賃款項乃於負債與融資成本之間分配。融資成本於租期內於損益扣除，以就租賃負債的其餘結餘產生固定的定期利率。

與短期租賃及低值資產租賃相關的付款於租期內按直線法在損益中確認為開支。短期租賃為初始租期12個月或以下的租賃。低值資產為價值5,000美元以下的資產。

#### 研發開支

研發活動的開支於產生期間內確認為開支。

#### 遊戲知識產權及許可權

根據本集團與遊戲開發商訂立的若干獨家網絡手機遊戲安排，本集團於取得遊戲開發商開發的遊戲時向該等遊戲開發商支付前期許可費。本集團將前期許可費確認為無形資產。該無形資產於2至3年的預期經濟年期按直線法攤銷。該等攤銷獲計入收入成本（倘遊戲獲正式發佈）或行政開支（倘遊戲尚未正式發佈）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Computer software

Computer software is stated at cost less accumulated amortisation and impairment losses. Amortisation is calculated on a straight-line basis over their estimated useful lives of 3 years.

#### Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the Group becomes a party to the contractual provisions of the instruments.

Financial assets are derecognised when the contractual rights to receive cash flows from the assets expire; the Group transfers substantially all the risks and rewards of ownership of the assets; or the Group neither transfers nor retains substantially all the risks and rewards of ownership of the assets but has not retained control on the assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received is recognised in profit or loss.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in profit or loss.

#### Financial assets

Financial assets are recognised and derecognised on a trade date basis where the purchase or sale of an asset is under a contract whose terms require delivery of the asset within the timeframe established by the market concerned, and are initially recognised at fair value, plus directly attributable transaction costs except in the case of investments at fair value through profit or loss. Transaction costs directly attributable to the acquisition of investments at fair value through profit or loss are recognised immediately in profit or loss.

### 3. 主要會計政策(續)

#### 電腦軟件

電腦軟件按成本減累計攤銷及減值虧損列賬。攤銷於3年的估計可使用年期內以直線法計算。

#### 確認及終止確認金融工具

金融資產及金融負債於本集團成為工具合約條文的訂約方時在財務狀況表內確認。

當自資產收取現金流量的合約權利屆滿時；或本集團將資產所有權絕大部分風險及回報轉讓時；或本集團概無轉讓亦無保留資產的絕大部分風險及回報惟並無保留對資產之控制權時，則終止確認金融資產。於終止確認金融資產時，資產賬面值與已收代價的總和差額於損益中確認。

當有關合約內指定的責任獲解除、取消或屆滿時終止確認金融負債。終止確認金融負債的賬面值與已付代價之差額於損益中確認。

#### 金融資產

倘資產買賣根據合約進行，而合約條款規定資產須於有關市場所規定的期限內交付，則金融資產按交易日基準確認及終止確認，並初步按公允價值加直接應佔交易成本確認，惟按公允價值計量且其變動計入損益的投資則除外。收購按公允價值計量且其變動計入損益的投資的直接應佔交易成本即時於損益中確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Financial assets (Continued)

Financial assets of the Group are classified as under the following categories:

- Financial assets at amortised cost; and
- Equity investments at fair value through other comprehensive income.

#### (a) Financial assets at amortised cost

Financial assets (including trade and other receivables) are classified under this category if they satisfy both of the following conditions:

- the assets are held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

They are subsequently measured at amortised cost using the effective interest method less loss allowance for expected credit losses.

#### (b) Equity investments at fair value through other comprehensive income

On initial recognition, the Group can make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments that are not held for trading as at fair value through other comprehensive income.

Equity investments at fair value through other comprehensive income are subsequently measured at fair value with gains and losses arising from changes in fair values recognised in other comprehensive income and accumulated in the equity investment revaluation reserve. On derecognition of an investment, the cumulative gains or losses previously accumulated in the equity investment revaluation reserve are not reclassified to profit or loss.

Dividends on these investments are recognised in profit or loss, unless the dividends clearly represent a recovery of part of the cost of the investment.

### 3. 主要會計政策(續)

#### 金融資產(續)

本集團的金融資產根據以下類別分類：

- 按攤銷成本計量的金融資產；及
- 按公允價值計量且其變動計入其他全面收益的權益投資。

#### (a) 按攤銷成本計量的金融資產

同時符合下列兩項條件的金融資產(包括貿易及其他應收款項)會被撥歸此類：

- 該項資產乃於一項目標為持有資產以收取合約現金流的業務模式中持有；及
- 該項資產的合約條款會導致於指定日期產生純為支付本金及未償還本金額利息的現金流量。

有關資產其後以實際利率法按攤銷成本扣除預期信貸虧損的虧損撥備計量。

#### (b) 按公允價值計量且其變動計入其他全面收益的權益投資。

於初始確認時，本集團可作出不可撤回選擇(逐項工具作出)，將並非持作買賣的股本工具的投資指定為按公允價值計量且其變動計入其他全面收益。

按公允價值計量且其變動計入其他全面收益的權益投資其後按公允價值計量，而公允價值變動所產生的盈虧在其他全面收益中確認，並在權益投資重估儲備中累計。於終止確認投資時，先前在權益投資重估儲備中累計的盈虧不會重新分類至損益。

該等投資的股息於損益中確認，惟有關股息清楚表明已收回部分投資成本則除外。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES (Continued)

#### Loss allowances for expected credit losses

The Group recognises loss allowances for expected credit losses on financial assets at amortised cost. Expected credit losses are the weighted average of credit losses with the respective risks of a default occurring as the weights.

At the end of each reporting period, the Group measures the loss allowance for a financial instrument at an amount equal to the expected credit losses that result from all possible default events over the expected life of that financial instrument ("lifetime expected credit losses") for trade receivables, or if the credit risk on that financial instrument has increased significantly since initial recognition.

If, at the end of the reporting period, the credit risk on a financial instrument (other than trade receivables) has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to the portion of lifetime expected credit losses that represents the expected credit losses that result from default events on that financial instrument that are possible within 12 months after the reporting period.

The amount of expected credit losses or reversal to adjust the loss allowance at the end of the reporting period to the required amount is recognised in profit or loss as an impairment gain or loss.

#### Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents represent cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term highly liquid investments which are readily convertible into known amounts of cash and subject to an insignificant risk of change in value. Bank overdrafts which are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents.

### 3. 主要會計政策 (續)

#### 預期信貸虧損的虧損撥備

本集團就按攤銷成本計量的金融資產的預期信貸虧損確認虧損撥備。預期信貸虧損為加權平均信貸虧損，並以發生違約風險的金額作為加權數值。

於各報告期末，就貿易應收款項而言，或倘該金融工具的信貸風險自初始確認以來已大幅增加，則本集團會按相等於該金融工具於預計年內所有可能發生的違約事件所引致的預期信貸虧損（「全期預期信貸虧損」）的金額，計量金融工具的虧損撥備。

倘於報告期末，金融工具（貿易應收款項除外）的信貸風險自初始確認以來並無大幅增加，則本集團會按相等於反映該金融工具於報告期後十二個月內可能發生的違約事件所引致預期信貸虧損的全期預期信貸虧損部分的金額計量該金融工具的虧損撥備。

預期信貸虧損金額或為調整報告期末虧損撥備至所需金額所作撥回金額，乃於損益確認為減值盈虧。

#### 現金及現金等價物

就合併現金流量表而言，現金及現金等價物指銀行及手頭現金、存放於銀行及其他財務機構的活期存款，以及短期高流通性的投資（可隨時轉換為已知數額現金款項及受極輕微價值變動風險所限）。現金及現金等價物亦包括須按要求償還及為本集團整體現金管理一部分的銀行透支。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 3. MATERIAL ACCOUNTING POLICIES

(Continued)

### Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under IFRSs. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

### Trade and other payables

Trade and other payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

### Revenue from contracts with customers

Revenue is measured based on the consideration specified in a contract with a customer with reference to the customary business practices and excludes amounts collected on behalf of third parties. For a contract where the period between the payment by the customer and the transfer of the promised product or service exceeds one year, the consideration is adjusted for the effect of a significant financing component.

## 3. 主要會計政策(續)

### 金融負債及股本工具

金融負債及股本工具乃根據合約安排的實質內容以及國際財務報告準則中金融負債及股本工具之定義予以分類。股本工具為可證明於本集團經扣除所有負債後於資產中擁有的剩餘權益之任何合約。就特定類別的金融負債及股本工具採納之會計政策載於下文。

### 貿易及其他應付款項

貿易及其他應付款項初步按公允價值確認，其後則採用實際利率法按攤銷成本計量，惟如貼現影響並不重大，則以成本列賬。

### 股本工具

本公司發行的股本工具乃按已收取的所得款項扣除直接發行成本入賬。

### 來自客戶合約的收入

收入按客戶合約所訂明的代價計量，當中會參考常見的業務慣例，且並不包括代表第三方收取的金額。至於客戶付款與轉讓承諾產品或服務期間相距超過一年的合約，有關代價會就重大融資部分的影響作出調整。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Revenue from contracts with customers

(Continued)

The Group recognises revenue when it satisfies a performance obligation by transferring control over a product or service to a customer. Depending on the terms of a contract and the laws that apply to that contract, a performance obligation can be satisfied over time or at a point in time. A performance obligation is satisfied over time if:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance;
- the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If a performance obligation is satisfied over time, revenue is recognised by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the product or service.

#### Other revenue

Interest income is recognised using the effective interest method.

#### Employee benefits

##### (a) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

### 3. 主要會計政策 (續)

#### 來自客戶合約的收入 (續)

本集團會於透過向客戶轉讓產品或服務的控制權而完成一項履約責任時確認收入。視乎合約條款及適用於合約的法例，履約責任可於一段時間或特定時間點履行。在以下情況下，履約責任乃於一段間履行：

- 客戶同時收取及消耗本集團履約所提供的利益；
- 本集團的履約創建或增強客戶於該項資產創建或增強時所控制的資產；或
- 本集團的履約未創造對本集團具有替代用途的資產，而本集團有強制執行權收取至今已履約部分的款項。

倘履約責任乃於一段時間履行，則收入乃參考履約責任的完成進度確認。否則，收入於客戶獲得產品或服務控制權時確認。

#### 其他收入

利息收入使用實際利率法確認。

#### 僱員福利

##### (a) 僱員應享假期

僱員應享的年假及長期服務假乃於應計給僱員時確認。就截至報告期末僱員已提供的服務產生的年假及長期服務假的估計負債，則計提撥備。

僱員應享病假及分娩假期直至放假時方予確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 3. MATERIAL ACCOUNTING POLICIES

(Continued)

### Employee benefits (Continued)

#### (b) Pension obligations

The Group's companies incorporated in the PRC contribute based on certain percentage of the salaries of the employees to a defined contribution retirement benefit plan and other defined contribution social security plans organised by relevant government authorities in the PRC on a monthly basis. The government authorities undertake to assume the retirement benefit obligations payable and other social security payables to all existing and future retired employees under these plans and the Group has no further obligation beyond the contributions made. Contributions to these plans are expensed as incurred. Assets of the plans are held and managed by government authorities and are separate from those of the Group.

#### (c) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits and when the Group recognises restructuring costs and involves the payment of termination benefits.

### Share-based payments

The Group operates the Share Option Scheme, which is an equity-settled share-based compensation plan under which share awards are granted to employees as part of their remuneration packages.

## 3. 主要會計政策(續)

### 僱員福利(續)

#### (b) 退休金責任

本集團於中國註冊成立的公司每月根據僱員薪金的若干百分比向中國相關政府機關籌辦的界定供款退休福利計劃及其他界定供款社會保障計劃作出供款。政府機關承諾承擔該等計劃下對全體現有及未來退休僱員的應付退休福利責任和其他社會保障的款項，除作出供款外，本集團並無其他責任。該等計劃的供款在產生時支銷。計劃的資產由政府機關持有及管理，並獨立於本集團的資產。

#### (c) 離職福利

離職福利於本集團不再提取該等福利要約與本集團確認重組成本並涉及支付離職福利的日期(以較早者為準)確認。

### 以股份為基礎付款

本集團運作購股權計劃，此為權益結算以股份為基礎薪酬計劃，據此股份獎勵將授予僱員作為薪酬待遇的一部份。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES (Continued)

#### Share-based payments (Continued)

Equity-settled share-based payments to employees are measured at the fair value (excluding the effect of non market-based vesting conditions) of the equity instruments at the date of grant. The fair value of the employee services received in exchange for the grant of the share-based awards is recognised as an expense over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied, and credited to share premium under equity. The total amount to be expensed is determined by reference to the fair value of the share-based awards granted:

- including any market performance conditions;
- excluding the impact of any service and non-market performance vesting conditions; and
- including the impact of any non-vesting conditions.

At the end of the reporting period, the Group revises its estimates of the number of share-based awards that are expected to vest based on the non-marketing performance and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

If the terms of a share-based award are modified, at a minimum an expense is recognised as if the terms had not been modified. An additional expense is recognised for any modification that increases the total fair value of the share-based payments arrangement, or is otherwise beneficial to the employee and other qualifying participants, as measured at the date of modification.

#### Government grants

A government grant is recognised when there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants relating to income are deferred and recognised in profit or loss over the period to match them with the costs they are intended to compensate.

### 3. 主要會計政策 (續)

#### 以股份為基礎付款 (續)

付予僱員的權益結算以股份為基礎付款按股本工具於授出日期的公允價值計量 (撇除以市場為基準的歸屬條件的影響)。就換取股份獎勵而收到的僱員服務的公允價值於歸屬期內 (即所有特定歸屬條件獲滿足的期間) 確認為一項開支，並計入權益下的股份溢價。將予支出的總金額參考所授出股份獎勵的公允價值釐定：

- 包括任何市場表現條件；
- 不包括任何服務及非市場表現歸屬條件的影響；及
- 包括任何非歸屬條件的影響。

於各報告期末，本集團根據非市場表現及服務條件修訂其有關預期將歸屬的股份獎勵數目的估計，並於合併全面收益表中確認修訂原有估計的影響 (如有)，同時對權益作出相應的調整。

倘股份獎勵的條款被修改，則會以最低限度確認開支，猶如該等條款並未經修訂。若任何修改使股份付款安排的總公允價值增加，或在其他方面對僱員及其他合資格參與者有利，則於修訂日期計量並就任何上述修改確認額外開支。

#### 政府補助

當合理確定本集團將符合政府補助所附帶的條件且將會收取補助時，即確認政府補助。

有關收入的政府補助乃遞延入賬，於與擬作補償的成本相匹配的期間內在損益中確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

### 3. 主要會計政策(續)

#### 稅項

所得稅指即期稅項及遞延稅項之總和。

即期應付稅項乃根據年內應課稅溢利計算。應課稅溢利與於損益內確認的溢利不同，原因是應課稅溢利不包括其他年度的應課稅或可予扣稅的收益或開支項目，亦不包括免稅或不可扣稅的項目。本集團有關即期稅項的負債乃採用於報告期末已實施或實質上已實施之稅率計算。

遞延稅項按財務報表內資產及負債的賬面值與計算應課稅溢利採用的相應稅基之差額確認。遞延稅項負債一般按所有應課稅暫時差額確認，而遞延稅項資產則會在可能有應課稅溢利可供抵銷可予扣減暫時差額、未動用稅項虧損或未動用稅項抵免時確認。倘暫時差額乃因商譽或初始確認一項既不影響應課稅溢利亦不影響會計溢利的交易(業務合併除外)中的其他資產及負債而產生，則不會確認為有關資產及負債。

遞延稅項負債乃按於附屬公司的投資及因而產生的應課稅暫時差額確認，惟倘本集團可控制暫時差額的撥回並預期該暫時差額將不會在可見將來撥回者除外。

遞延稅項資產的賬面值於各報告期末檢討，並於不再可能有足夠應課稅溢利以供收回全部或部分資產時予以撇減。

遞延稅項乃根據於報告期末已實施或實質上已實施的稅率，按預期在負債償還或資產變現期間適用的稅率計算。遞延稅項乃於損益中確認，惟倘遞延稅項與於其他全面收益或直接於權益確認的項目相關，在此情況下遞延稅項亦會在其他全面收益或直接於權益內確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES (Continued)

#### Taxation (Continued)

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

#### Segment reporting

Operating segments and the amounts of each segment item reported in the financial statements are identified from the financial information provided regularly to the Group's most senior executive management for the purpose of allocating resources and assessing the performance of the Group's various lines of business.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

#### Related parties

A related party is a person or entity that is related to the Group.

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Company or of a parent of the Company.

### 3. 主要會計政策 (續)

#### 稅項 (續)

遞延稅項資產及負債的計量反映在報告期末本集團預期收回或支付其資產及負債賬面金額的稅務影響。

當有合法執行權利可將即期稅項資產與即期稅項負債抵銷，且與同一稅務機關徵收的所得稅有關且本集團擬按淨額基準結算其即期稅項資產及負債時，則遞延稅項資產及負債可互相對銷。

#### 分部報告

經營分部及各分部於財務報表所呈報的金額與定期提供予本集團主要高級行政管理層以向本集團各項業務分配資源以及評估其表現的財務資料一致。

個別重大經營分部不會因財務報告而進行合併，惟各分部具有類似的經濟性質，以及產品及服務性質、生產過程的性質、客戶類型或級別、分銷產品或提供服務所用的方法及監管環境的性質雷同的情況除外。不屬重大個別經營分部倘符合上述絕大部分標準則可能進行合併。

#### 關聯方

關聯方為與本集團有關連的人士或實體。

- (a) 倘一名人士符合以下條件，該名人士或其家族近親即為與本集團有關連：
- (i) 對本集團有控制權或共同控制權；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本公司或本公司母公司的主要管理人員。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies:
- (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to a parent of the Company.

### 3. 主要會計政策(續)

#### 關聯方(續)

- (b) 倘一間實體符合以下任何條件，其即為與本集團有關連：
- (i) 該實體與本公司為同一集團的成員公司(即各母公司、附屬公司及同系附屬公司彼此互有關連)。
  - (ii) 其中一間實體為另一間實體的聯營公司或合營企業(或其中一間實體為另一間實體所屬集團成員公司的聯營公司或合營企業)。
  - (iii) 兩間實體均為同一第三方的合營企業。
  - (iv) 其中一間實體為一名第三方的合營企業，而另一間實體為該第三方的聯營公司。
  - (v) 該實體乃為本集團或與本集團有關連的實體的僱員福利而設的退休福利計劃。倘本集團本身為該計劃，提供資助的僱主亦為與本集團有關連。
  - (vi) 該實體受(a)段所識別人士控制或共同控制。
  - (vii) (a)(i)段所識別並對實體有重大影響力或為該實體(或該實體的母公司)主要管理人員的人士。
  - (viii) 向本公司或本公司母公司提供主要管理人員服務的實體或其所屬集團的任何成員公司。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Impairment of assets

Intangible assets that have an indefinite useful life or not yet available for use are reviewed annually for impairment and are reviewed for impairment whenever events or changes in circumstances indicate the carrying amount may not be recoverable.

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets except deferred tax assets, investments and receivables to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash – generating unit is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

### 3. 主要會計政策 (續)

#### 資產減值

具有無限使用年期或尚未可供使用的無形資產會每年進行減值測試，並於發生任何事件或情況有變顯示未必能夠收回賬面值時檢討是否減值。

於各報告期末，本集團審閱其有形及無形資產的賬面值，以釐定有否跡象顯示該等資產出現減值虧損，惟遞延稅項資產、投資及應收款項除外。倘若出現任何該等跡象，則估計資產的可收回金額，以釐定任何減值虧損。倘存在任何有關跡象，則估計資產的可收回金額，以釐定任何減值虧損的程度。倘若未能估計個別資產的可收回金額，則本集團估計資產所屬現金產生單位之可收回金額。

可收回金額乃公允價值減出售成本與使用價值兩者中較高者。在評估使用價值時，估計日後現金流按反映當時市場對貨幣時值之評估及資產特定風險的稅前折現率折算至其現值。

倘若估計資產或現金產生單位的可收回金額低於其賬面值，則資產或現金產生單位的賬面值減至其可收回金額。減值虧損即時於損益內確認，惟倘相關資產以重估價值列賬，在此情況下減值虧損視作重估價值減少處理。

倘若減值虧損其後撥回，資產或現金產生單位的賬面值乃增加至其經修訂估計的可收回金額，惟如此增加的賬面值不得超過於過往年度並無確認資產或現金產生單位減值虧損而釐定的賬面值（扣除攤銷或折舊）。減值虧損撥回即時於損益內確認，惟倘相關資產以重估價值列賬，在此情況下減值虧損撥回視作重估價值增加處理。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 3. MATERIAL ACCOUNTING POLICIES

(Continued)

#### Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non – occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

#### Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

### 3. 主要會計政策(續)

#### 撥備及或然負債

當本集團因已過往事件須承擔現有法定或推定責任，而履行責任可能導致經濟利益流出，並可準確估計責任金額的情況下，須對該等時間或金額不確定之負債確認撥備。倘貨幣時值重大，則撥備乃按預期用於解除該責任之支出之現值列賬。

倘需要流出經濟利益的機會不大，或責任金額無法可靠估計，則責任乃披露為或然負債，除非經濟利益流出的可能性極低則另作別論。可能出現的責任，即是否存在將取決於日後是否會發生一宗或多宗事件，除非經濟利益流出的可能性極低，否則這些負債亦披露為或然負債。

#### 報告期後事項

為本集團於報告期末狀況提供額外資料或顯示持續經營假設並不適合之報告期後事項均屬於調整事項，於合併財務報表內反映。並非屬調整事項的報告期後事項如屬重大，則於合併財務報表附註中披露。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 4. KEY ESTIMATES

#### Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

(a) Estimates of the playing period of paying players (“Player Relationship Period”) in the Group’s game publishing services

As described in Note 7 to the consolidated financial statements, the Group recognises revenue from durable virtual items ratably over the Player Relationship Period. The determination of Player Relationship Period of each game is based on the Group’s best estimate that takes into account all known and relevant information at the time of assessment. Such estimates are subject to re-evaluation on a semi-annual basis. Any adjustments arising from changes in the Player Relationship Period as a result of new information will be accounted for prospectively as a change in accounting estimate.

(b) Income taxes

The Group is subject to income taxes in several jurisdictions. Significant estimates are required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

(c) Impairment loss for bad and doubtful debts

The Group makes impairment loss for bad and doubtful debts based on assessments of the recoverability of the trade and other receivables, including the current creditworthiness and the past collection history of each debtor. Impairments arise where events or changes in circumstances indicate that the balances may not be collectible. The identification of bad and doubtful debts requires the use of judgement and estimates. Where the actual result is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debt expenses in the year in which such estimate has been changed.

### 4. 主要估計

#### 估計不明朗因素的來源

下文討論關於未來的主要假設及於報告期末估計不明朗因素的其他主要來源，該等假設及來源涉及重大風險，可能導致下個財政年度資產及負債賬面值須作出重大調整。

(a) 對本集團遊戲發行服務中付費玩家的關係持續時間(「玩家關係期」)的估計

誠如合併財務報表附註7所述，本集團於玩家關係期按比例確認耐用類虛擬物品的收入。每個遊戲的玩家關係期乃根據本集團的最佳估計釐定，當中計及於評估時所有已知及相關資料。該等估計每半年重新評估一次。因新資料導致玩家關係期變動所引起的任何調整將作為預期的會計估計變動入賬。

(b) 所得稅

本集團須於若干司法權區繳納所得稅。釐定所得稅撥備時須行使重大估計。於一般業務過程，許多交易及計算的最終稅項釐定存在不確定因素。倘該等事宜的最終稅項結果有別於最初記錄的金額，則有關差額將影響作出有關釐定期間的所得稅及遞延稅項撥備。

(c) 呆壞賬的減值虧損

本集團的呆壞賬減值虧損乃根據對貿易及其他應收款項的可收回性(包括每名債務人的目前信譽及過往收款記錄)的評估而作出。於發生顯示結餘額可能無法收回的事件或情況變動下會出現減值。識別呆壞賬需要使用判斷和估計。倘實際結果有別於原來估計，則該差額將於該估計出現變動的年度影響貿易及其他應收款項以及呆賬開支的賬面值。倘債務人的財務狀況惡化，導致其作出付款的能力減值，則可能需要額外撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 5. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, price risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

### (a) Foreign currency risk

The Group has certain exposure to foreign currency risk as most of its business transactions, assets and liabilities are denominated in Renminbi ("RMB") and EURO ("EUR") and Hong Kong dollar ("HKD"). The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group will monitor its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

As at 31 December 2023, if USD had weakened/strengthened 5% against RMB with all other variables held constant, consolidated loss after income tax for the year would have been approximately USD177,000 (2022: USD177,000) higher/lower, respectively, arising mainly as a result of the foreign exchange gains/losses on translation of RMB-denominated receivables and payables.

As at 31 December 2023, if USD had weakened/strengthened 5% against EUR with all other variables held constant, consolidated loss after income tax for the year would have been approximately USD138,000 (2022: USD116,000) lower/higher, respectively, arising mainly as a result of the foreign exchange gains/losses on translation of EUR-denominated cash and cash equivalents.

The cash and cash equivalents, receivables and payables of the Group's Hong Kong entities are denominated in HKD, which is pegged against USD, and are not therefore subject to significant foreign currency risk.

## 5. 財務風險管理

本集團的業務令其承受多類財務風險：外匯風險、價格風險、信貸風險、流動資金風險及利率風險。本集團整體風險管理計劃集中於金融市場的不可預測性，並致力盡量減低對本集團財務表現的潛在不利影響。

### (a) 外匯風險

由於本集團大部分商業交易、資產及負債以人民幣、歐元及港元計值，故本集團承受若干外匯風險。本集團目前並沒有有關外匯交易、資產及負債的外匯對沖政策。本集團將密切監察其外匯風險，並會考慮於有需要時對沖重大外匯風險。

於二零二三年十二月三十一日，倘美元兌人民幣貶值／升值5%而所有其他變數維持不變，則年內除稅後溢利應分別增加／減少約177,000美元(二零二二年：177,000美元)，主要是由於換算人民幣計值的應收款項及應付款項產生的匯兌收益／虧損。

於二零二三年十二月三十一日，倘美元兌歐元貶值／升值5%而所有其他變數維持不變，則年內除稅後虧損應分別減少／增加約138,000美元(二零二二年：116,000美元)，主要是由於換算人民幣計值的現金及現金等價物產生的匯兌收益／虧損。

本集團的香港實體的現金及現金等價物、應收款項及應付款項以港元計值，而港元與美元掛鈎，因此並無承受重大外幣風險。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 5. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Price risk

The Group's equity investments at fair value through other comprehensive income are measured at fair value at the end of each reporting period. Therefore, the Group is exposed to equity security price risk. The directors of the Company manage this exposure by maintaining a portfolio of investments with difference risk profiles.

As at 31 December 2023, if the share prices of the investments increase/decrease by 5%, the other comprehensive income would have been approximately USD6,000 (2022: USD8,000) higher/lower, arising as a result of the fair value gain/loss of the investments.

#### (c) Credit risk

The carrying amount of the bank and cash balances, trade and other receivables, and investments included in the statement of financial position represents the Group's maximum exposure to credit risk in relation to the Group's financial assets.

The credit risk on bank and cash balances and investments at fair value through other comprehensive income are limited because the counterparties are all high-credit-quality financial institutions in the PRC and Hong Kong. There has been no recent history of default in relation to these financial institutions.

Trade receivables and certain other receivables at the end of each reporting period were due from the Platforms and payment channels in cooperation with the Group. If the strategic relationship with the Platforms and payment channels is terminated or scaled-back; or if the Platforms and payment channels alter the co-operative arrangements; or if they experience financial difficulties in paying the Group, the Group's game development receivables might be adversely affected in terms of recoverability. To minimise this risk, the Group maintains frequent communications with the Platforms and payment channels to ensure the effective credit control. In view of the history of cooperation with the Platforms and payment channels and the sound collection history of receivables due from them, the directors believe that the credit risk inherent in the Group's outstanding trade receivable balances due from the Platforms and payment channels is low.

### 5. 財務風險管理 (續)

#### (b) 價格風險

本集團按公允價值計量且其變動計入其他全面收益的權益投資乃於各報告期末按公允價值計量。因此，本集團面對股本證券價格風險。本公司董事透過維持具不同風險狀況的投資組合以管理有關風險。

於二零二三年十二月三十一日，倘投資的股價上升／下跌5%，則會因投資的公允價值收益／虧損而導致其他全面收益上升／下跌約6,000美元（二零二二年：8,000美元）。

#### (c) 信貸風險

計入財務狀況表的銀行及現金結餘、貿易及其他應收款項及投資的賬面值，為本集團就其金融資產承受的最大信貸風險。

銀行及現金結餘及按公允價值計量具其變動計入其他全面收益的投資的信貸風險有限，原因是交易對手均為中國及香港具卓越信貸質素的金融機構。近期並無關於該等金融機構的違記記錄。

於各報告期末的貿易應收款項及若干其他應收款項乃應收與本集團合作的平台及付款渠道的款項。倘與平台及付款渠道的策略性關係終止或規模縮減；或倘平台及付款渠道更改合作安排；或倘彼等在向本集團還款方面遇到財務困難，本集團的遊戲開發應收款項的可收回性可能受到不利影響。為將此風險減至最低，本集團與平台及付款渠道保持緊密聯繫，確保有效的信貸控制。鑑於與平台及付款渠道的過往合作及向彼等收取應收款項的過往收款記錄良好，董事相信本集團應收平台及付款渠道的未償還貿易應收款項結餘的固有信貸風險為低。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 5. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Credit risk (Continued)

For other receivables not due from payment channels, management makes periodic collective assessments as well as individual assessment on the recoverability of other receivables based on historical settlement records and past experience. The directors of the Company believe that there is no material credit risk inherent in the Group's outstanding balance of other receivables.

The Group considers whether there has been a significant increase in credit risk of financial assets on an ongoing basis throughout each reporting period by comparing the risk of a default occurring as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following information is used:

- internal credit rating;
- external credit rating (if available);
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations;
- actual or expected significant changes in the operating results of the borrower;
- significant changes in the value of the collateral or in the quality of guarantees or credit enhancements; and
- significant changes in the expected performance and behaviour of the borrower, including changes in the payment status of borrowers.

A significant increase in credit risk is presumed if a debtor is more than 30 days past due in making a contractual payment. A default on a financial asset is when the counterparty fails to make contractual payments within 60 days of when they fall due.

### 5. 財務風險管理(續)

#### (c) 信貸風險(續)

就其他並非由付款渠道結欠的應收款項而言，管理層根據過往結算記錄及過往經驗，對其他應收款項的可收回性作出定期的集體評估以及個別評估。本公司董事相信，本集團其他應收款項的未償還結餘並無固有的重大信貸風險。

本集團通過比較報告日期發生的違約風險與初始確認日期的違約風險，在每個報告期內持續考慮金融資產的信貸風險是否大幅增加。本集團考慮了可用的合理且支持性的前瞻性信息。特別是使用以下信息：

- 內部信貸評級；
- 外部信貸評級(如可供使用)；
- 預計會導致借款人履行其義務能力發生重大變動的業務、財務或經濟狀況的實際或預期重大不利變動；
- 借款人經營業績的實際或預期重大變動；
- 抵押品價值或擔保或信貸提升措施之質素出現重大變動；及
- 借款人的預期表現或行為發生重大變動，包括借款人付款情況的變動。

倘債務人在合同款項到期超過30天仍未能支付款項，即推定信貸風險大幅增加。金融資產的違約是指對手方未能在合同款項到期的60天內付款。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 5. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Credit risk (Continued)

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Group. The Group normally categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than 360 days past due. Where loans or receivables have been written off, the Group, if practicable and economical, continues to engage in enforcement activity to attempt to recover the receivable due.

The Group uses two categories for non-trade receivables which reflect their credit risk and how the loan loss provision is determined for each of the categories. In calculating the expected credit loss rates, the Group considers historical loss rates for each category and adjusts for forward looking data.

Category	Definition	Loss provision
Performing	Low risk of default and strong capacity to pay	12-month expected losses
Non-performing	Significant increase in credit risk	Lifetime expected losses

#### (d) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

### 5. 財務風險管理(續)

#### (c) 信貸風險(續)

倘概無合理收回預期(如債務人無法與本集團訂立還款計劃),金融資產將予撇銷。倘債務人在合同款項到期超過360天仍未能支付款項,本集團一般將貸款或應收款項分類為撇銷。當貸款或應收款項被撇銷,本集團(在可行及符合經濟效益下)會繼續執行強制收款活動以嘗試收回到期應收款項。

本集團採用兩個類別劃分非貿易應收款項,以反映非貿易應收款項的信貸風險及如何釐定各類別的虧損撥備。在計算預期信貸虧損率時,本集團會考慮各類別的過往虧損率並調整前瞻性數據。

類別	定義	虧損撥備
良好	違約風險低及還款能力高	12個月預期虧損
不良	信貸風險大幅增加	全期預期虧損

#### (d) 流動資金風險

本集團的政策是定期監察當前及預期的流動資金需求,以確保維持足夠現金儲備,以滿足短期及長期的流動資金需求。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 5. FINANCIAL RISK MANAGEMENT (Continued)

### (d) Liquidity risk (Continued)

The maturity analysis, based on undiscounted cash flows, of the Group's financial liabilities is as follows:

		Less than 1 year 少於1年 USD 美元	Between 1 and 2 years 1年至2年 USD 美元	Between 2 and 5 years 2年至5年 USD 美元	Total 總計 USD 美元
<b>At 31 December 2023</b>	於二零二三年 十二月三十一日				
Trade payables	貿易應付款項	1,293,778	–	–	1,293,778
Accruals and other payables	應計費用及其他應付款項	5,288,631	–	–	5,288,631
Lease liabilities	租賃負債	413,313	410,755	280,940	1,105,008
		<b>6,995,722</b>	<b>410,755</b>	<b>280,940</b>	<b>7,687,417</b>
<b>At 31 December 2022</b>	於二零二二年 十二月三十一日				
Trade payables	貿易應付款項	1,259,567	–	–	1,259,567
Accruals and other payables	應計費用及其他應付款項	5,294,776	–	–	5,294,776
Lease liabilities	租賃負債	386,492	377,097	649,236	1,412,825
		<b>6,940,835</b>	<b>377,097</b>	<b>649,236</b>	<b>7,967,168</b>

### (e) Interest rate risk

As the Group has no significant interest-bearing assets and liabilities, the Group's operating cash flows are substantially independent of changes in market interest rates.

The Group's exposure to interest-rate risk arises from its bank deposits. These deposits bear interests at variable rates varied with the then prevailing market condition.

No sensitivity analysis is presented as the directors of the Company consider that the interest rate fluctuation on interest income from bank balances is insignificant.

## 5. 財務風險管理(續)

### (d) 流動資金風險(續)

本集團的金融負債基於未貼現現金流量的到期分析如下：

### (e) 利率風險

由於本集團並無重大計息資產及負債，故本集團的經營現金流量大致不受市場利率變動的影響。

本集團所面對的利率風險主要來自其銀行存款。該等存款以浮動利率計息，而利率隨當時市況變動。

由於本公司董事認為利率波動對於銀行結餘的利息收入影響不大，因此並無呈列敏感度分析。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 5. FINANCIAL RISK MANAGEMENT (Continued)

#### (f) Categories of financial instruments at 31 December

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
<b>Financial assets:</b>	<b>金融資產：</b>		
Equity investments at fair value through other comprehensive income	按公允價值計量且其變動計入其他全面收益的權益投資	121,523	162,029
Financial assets at amortised cost (including cash and cash equivalents)	按攤銷成本計量的金融資產 (包括現金及現金等價物)	25,842,285	29,126,330
<b>Financial liabilities:</b>	<b>金融負債：</b>		
Financial liabilities at amortised cost	按攤銷成本計量的金融負債	7,604,445	7,823,665

#### (g) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

### 5. 財務風險管理 (續)

#### (f) 於十二月三十一日的金融工具類別

#### (g) 公允價值

本集團金融資產及金融負債反映在合併財務狀況表的賬面值與其各自的公允價值相若。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 6. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

(a) Disclosures of level in fair value hierarchy at 31 December

Fair value measurements using level 1:

### 6. 公允價值計量

公允價值是指市場參與者之間於計量日期進行的有序交易中出售資產所收取的價格或轉移負債所支付的價格。以下公允價值計量披露使用的公允價值層級，將計量公允價值所用的估值技術所用輸入數據分為三個等級：

第一級輸入數據：本集團於計量日期可以取得的相同資產或負債於活躍市場之報價（未經調整）。

第二級輸入數據：就資產或負債直接或間接地可觀察之輸入數據（第一級內包括的報價除外）。

第三級輸入數據：資產或負債之不可觀察輸入數據。

本集團的政策為確認截至導致轉移的事項或狀況變動當日止該等三個等級的任何轉入及轉出。

(a) 於十二月三十一日的公允價值層級披露

使用第一級的公允價值計量：

Description	說明	2023	2022
		二零二三年	二零二二年
		USD	USD
		美元	美元
<b>Recurring fair value measurements:</b>	<b>經常性公允價值計量：</b>		
Equity investments at fair value through other comprehensive income	按公允價值計量且其變動計入其他全面收益的權益投資		
– Listed security in Hong Kong	– 香港上市證券	<b>121,523</b>	162,029



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION 7. 收入及分部資料

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Online game revenue	網絡遊戲收入	9,908,937	11,141,954
Advertising revenue	廣告收入	4	417
Total revenue	總收入	9,908,941	11,142,371
<b>Disaggregation of revenue from contracts with customers:</b>	來自客戶合約的收入之分拆：		
<b>Timing of revenue recognition</b>	收入確認時間		
Over time	隨時間過去	9,908,941	11,142,371

#### Segment information

For management purpose, the executive directors of the Company consider that the Group generates revenue primarily from the provision of online game services. The executive directors of the Company review the operating results of the business as one segment to make strategic decisions about resources to be allocated. Therefore, the executive directors of the Company consider that there is only one segment of the Group and no further analysis is presented.

#### 分部資料

就管理目的而言，本公司執行董事認為本集團主要通過提供網絡遊戲服務產生收入。本公司執行董事將業務作為一個分部而審閱經營業績，以作出有關資源分配的策略性決定。因此，本公司執行董事認為本集團僅有一個分部，並無呈列進一步分析。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION

(Continued)

#### Revenue from major customers:

The Group has a large number of game players, no individual game players generated revenue which exceeded 10% or more of the Group's revenue for the year ended 31 December 2023 (2022: nil).

The revenue generated from top five largest revenue collection platforms, accounted for 71% (2022: 69%) of the Group's revenue for the year ended 31 December 2023.

The following table summarises the percentage of revenue from games licensed by a single company or group exceeding 10% of the Group's revenue during the year ended 31 December 2023:

		2023 二零二三年	2022 二零二二年
Game licensor A	遊戲授權人A	13%	20%

#### Geographical information

Non-current assets other than financial instruments and deferred tax assets, by country:

		2023 二零二三年	2022 二零二二年
		USD 美元	USD 美元
BVI	英屬處女群島	-	1,448,656
The PRC	中國	5,173,099	5,825,692
Hong Kong	香港	237,498	179,674
Other locations	其他地區	54,345	53,450
		<b>5,464,942</b>	<b>7,507,472</b>

No geographical information for revenue is presented as 99.99% of the Group's revenue are derived from global online customers.

### 7. 收入及分部資料(續)

#### 來自主要客戶的收入：

本集團擁有數目龐大的遊戲玩家，概無個別遊戲玩家產生的收入超過本集團於截至二零二三年十二月三十一日止年度收入的10%或以上(二零二二年：無)。

來自五大收入收款平台的收入佔本集團截至二零二三年十二月三十一日止年度的收入的71%(二零二二年：69%)。

下表概述於截至二零二三年十二月三十一日止年度來自單一公司或集團所授權遊戲而佔本集團收入超過10%的收入佔比：

		2023 二零二三年	2022 二零二二年
Game licensor A	遊戲授權人A	13%	20%

#### 地域資料

按國家劃分的非流動資產(金融工具及遞延所得稅資產除外)：

		2023 二零二三年	2022 二零二二年
		USD 美元	USD 美元
BVI	英屬處女群島	-	1,448,656
The PRC	中國	5,173,099	5,825,692
Hong Kong	香港	237,498	179,674
Other locations	其他地區	54,345	53,450
		<b>5,464,942</b>	<b>7,507,472</b>

由於本集團99.99%的收入來自全球網絡客戶，故並無呈列有關收入的地域資料。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION

(Continued)

#### Game publishing service revenue

The Group is a publisher of online games developed by third party game developers or its own. The Group licenses online games from game developers and earns game publishing service revenue by making a localised version of the licensed games and publishing them to the game players through distribution platforms, include major social networking websites (such as Facebook), online application stores (such as Apple Inc.'s App Store ("Apple App") and Google Play installed in mobile telecommunications devices), web-based and mobile game portals in certain countries and regions (collectively referred to as "Platforms"), including the Group's websites. The games licensed to the Group are operated under a free-to-play model whereby game players can play the games free of charge and are charged for the purchase of Game Tokens or other virtual items via payment channels, such as the various mobile carriers and third-party internet payment systems (collectively referred to as "payment channels").

(i) *Principal Agent Consideration*

Third party developed games

Proceeds earned from selling Game Tokens and other virtual items are shared between the Group and game developers, with the amount paid to game developers generally calculated based on face value of Game Tokens or other virtual items determined by game developers, after deducting certain deductible fees, multiplied by a predetermined percentage for each game. The deductible fees are predetermined and negotiated game by game, including the fees paid to the payment channels and the Platforms, as well as the credit allowable for deduction for each game.

### 7. 收入及分部資料(續)

#### 遊戲發行服務收入

本集團為一家網絡遊戲發行商，發行由第三方遊戲開發商或自身開發的網絡遊戲。本集團特許經營遊戲開發商的網絡遊戲，並製作該等授權遊戲的本土化版本及透過發行渠道(包括主要社交網站(如Facebook)、網上應用程式商店(如安裝在移動電信設備中的Apple Inc.的App Store(「Apple App」)及Google Play)、若干國家及地區的網頁及移動遊戲門戶網站(統稱為「平台」，包括本集團網站))發行予遊戲玩家，由此賺取遊戲發行服務收入。本集團獲授權的遊戲乃以免費任玩模式經營，據此，遊戲玩家可以免費任玩遊戲及在購買遊戲代幣或其他虛擬物品時透過付款渠道(如各種移動營運商及第三方互聯網支付系統(統稱為「付款渠道」))支付費用。

(i) *主要代理代價*

第三方開發的遊戲

透過銷售遊戲代幣及其他虛擬物品賺取的所得款項由本集團與遊戲開發商分攤，而支付予遊戲開發商的金額一般根據遊戲開發商釐定的遊戲代幣或其他虛擬物品的面值計算，經扣除一定的可抵扣費用，再乘以為各個遊戲預先釐定的百分比。可抵扣費用為預先釐定並按遊戲逐一進行協商，包括支付予付款渠道及平台的費用以及就各個遊戲可扣除的抵免額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 7. REVENUE AND SEGMENT INFORMATION

(Continued)

### Game publishing service revenue (Continued)

(i) *Principal Agent Consideration* (Continued)

Third party developed games (Continued)

(1) The Group acts as Agent

With respect to the Group's game licenses arrangements entered into during the years ended 31 December 2023 and 2022, the Group considered that the (i) game developers are responsible for providing the game product desired by the game players; (ii) the costs incurred by the game developers to develop the games are more than the licensing costs and game localisations costs incurred by the Group; (iii) game developers have the right to determine the pricing of in-game virtual items and the specification, modification or update of the game proposed by the Group. The Group's responsibilities are publishing, providing payment solution and market promotion service, and thus the Group views game developers to be its customers and considers itself as the agent of game developers in the arrangements with game players. Accordingly, the Group records the game publishing service revenue from these licensed games, net of amounts paid to game developers.

Games operated directly by the Group:

Games operated directly by the Group are in the form of self-operation on its own websites and cooperation with Platforms, which the Group is responsible for determining Platforms and payment channels, hosting and maintenance of game servers for game running, providing customer service as well as marketing activities. For games self-operated by the Group, payment channels are responsible for payment collections related to the games. For games cooperated with Platforms, Platforms are responsible for distribution, platform maintenance, paying player authentication and payment collections related to the games.

## 7. 收入及分部資料(續)

### 遊戲發行服務收入(續)

(i) *主要代理代價*(續)

第三方開發的遊戲(續)

(1) 本集團擔當代理

就本集團於截至二零二三年及二零二二年十二月三十一日止年度訂立的遊戲授權安排而言，本集團認為，(i)遊戲開發商有責任提供遊戲玩家心儀的遊戲產品；(ii)遊戲開發商開發遊戲所產生的成本多於本集團產生的特許經營成本及遊戲本土化修改成本；(iii)遊戲開發商有權釐定遊戲內虛擬物品的定價以及本集團建議的遊戲規格、改動或更新。本集團的責任為發行、提供付款解決方案及市場推廣服務，因此，本集團視遊戲開發商為其客戶，而其本身則為遊戲開發商的代理，負責與遊戲玩家作出安排。因此，本集團來自該等授權遊戲的遊戲發行服務收入乃於扣除支付予遊戲開發商的金額後入賬。

本集團直接經營的遊戲：

本集團直接經營的遊戲乃以於其本身網站自主經營及與平台合作的方式經營，本集團負責決定平台及付款渠道、託管及維護讓遊戲運行的遊戲伺服器、提供客戶服務，以及營銷活動。就本集團自主經營的遊戲而言，付款渠道負責收取遊戲相關款項。就與平台合作經營的遊戲而言，平台負責發行、平台維護、付費玩家身份驗證及收取遊戲相關款項。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION

(Continued)

#### Game publishing service revenue (Continued)

(i) *Principal Agent Consideration* (Continued)

Third party developed games (Continued)

(1) The Group acts as Agent (Continued)

Games operated directly by the Group: (Continued)

As the Group is responsible for identifying, contracting with and maintaining the relationships of Platforms and payment channels, commission fees paid to Platforms and payment channels are included in cost of revenues and presented on a gross basis. The Group considers it is the primary obligor to game developers for the reasons identified above as it has been given latitude by game developers in selecting Platform and payment channels for its service to game developers.

Different from the above analysis, for games cooperated with Facebook if it had been specified by game developers and Apple App, the game developers are fully aware of Facebook and Apple App's roles and responsibilities. The Group considered that Facebook, Apple App and itself provide services to the game developers together, as the Group does not have the latitude in selecting and negotiation with Facebook and Apple App and does not have the primary responsibility to game developers for the service provided by them, commission charges by Facebook and Apple App are deducted from revenue.

Games subcontracted to Platforms:

Certain games are subcontracted to Platforms to operate directly. For such subcontracted games, Platforms are responsible for determining secondary Platforms and payment channels, hosting and maintenance of game servers for game running, providing customer service as well as marketing activities. The Group's responsibilities are delivering games to Platforms, and thus the Group views the game developers to be its customers and considers itself as the agent of game developers in the arrangements with Platforms, as the Group does not have the primary responsibility to game developers for the service provided by these Platforms. Accordingly, the Group records revenue on a net basis, amounts paid to game developers and revenue-sharing amounts paid to Platforms or third party payment vendors are deducted from revenue.

### 7. 收入及分部資料 (續)

#### 遊戲發行服務收入 (續)

(i) *主要代理代價* (續)

第三方開發的遊戲 (續)

(1) 本集團擔當代理 (續)

本集團直接經營的遊戲：(續)

由於本集團負責識別、外包及維持平台和付款渠道關係，因此支付予平台及付款渠道的佣金費用計入收入成本內並以總額呈列。本集團認為，由於上文所識別的理由，其本身乃遊戲開發商的主債務人，因為其一直獲遊戲開發商授予自由度可就提供予遊戲開發商的服務選擇平台及付款渠道。

與上述分析有所不同，對於與 Facebook (若經已由遊戲開發商指定) 和 Apple App 合作的遊戲而言，遊戲開發商充分知悉 Facebook 和 Apple App 的角色和責任。本集團認為，Facebook、Apple App 及其本身共同為遊戲開發商提供服務，由於本集團在選擇及與 Facebook 和 Apple App 磋商方面並無自由度，且就由彼等提供的服務而言，本集團對遊戲開發商並無主要責任，故 Facebook 和 Apple App 收取的佣金乃於收入中扣除。

分包予平台的遊戲：

若干遊戲乃分包予平台由其直接經營。就該等分包遊戲而言，平台負責決定二級平台和付款渠道、託管及維護讓遊戲運行的遊戲伺服器、提供客戶服務，以及營銷活動。本集團的責任為交付遊戲予平台，因此，本集團視遊戲開發商為其客戶，而其本身則為遊戲開發商的代理，負責與平台作出安排，因為本集團就該等平台提供的服務對遊戲開發商並無主要責任。因此，本集團的收入按淨收入入賬，而支付予遊戲開發商的金額及支付予平台或第三方付款服務供應商的收入分攤金額，則從收入中扣除。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 7. REVENUE AND SEGMENT INFORMATION

(Continued)

### Game publishing service revenue (Continued)

(i) *Principal Agent Consideration* (Continued)

Third party developed games (Continued)

(2) The Group acts as Principal

During the years ended 31 December 2023 and 2022, there was a game license arrangement under which the Group takes primary responsibilities of further game development and updates, game operation, including determining Platforms and payment channels, providing customer services, hosting game servers, if needed, and controlling pricing and game and services specifications during the license period. The Group bears the cost incurred to further develop the game. Under this type of game license arrangement, the Group considers itself as a principal in this arrangement. Accordingly, the Group records the online game revenue from this third party licensed game on a gross basis. Commission fees paid to Platforms and payment channels and amortisation of license fees paid to third party game developer are recorded as cost of revenues.

#### Self-developed games

The Group sometimes enters into license arrangements under which the Group takes primary responsibilities of game development and game operation, including determining Platforms and payment channels, providing customer services, hosting game servers, if needed, and controlling pricing and game and services specifications. The Group bears the cost incurred to develop the games. Under this type of agreements, the Group considers itself the principal. Accordingly, the Group records the online game revenues from these games on a gross basis. Commission fees paid to Platforms and payment channels and amounts paid to licensor are recorded as cost of revenue.

The Group self-develops mobile games. Revenues derived from self-developed games are recorded on a gross basis as the Group acts as a principal to fulfil most obligations related to the mobile game operation. Commission fees paid to Platforms and payment channels are recorded as cost of revenue.

## 7. 收入及分部資料(續)

### 遊戲發行服務收入(續)

(i) *主要代理代價*(續)

第三方開發的遊戲(續)

(2) 集團擔當主事人

於截至二零二三年及二零二二年十二月三十一日止年度，曾有一項遊戲授權安排，據此本集團承擔於許可期間推動遊戲進一步發展及更新、遊戲營運(包括釐定平台及付款渠道)、提供客戶服務、託管遊戲伺服器(如需要)，以及控制定價和遊戲及服務規格的主要責任。本集團承擔進一步開支遊戲所產生的成本。根據此類遊戲授權安排，本集團視本身為該安排的主事人。故此，本集團以總額基準記錄來自該第三方授權遊戲的網絡遊戲收入。向平台及付款渠道支付的佣金費用及向第三方遊戲開發商支付的許可費攤銷，則記錄為收入成本。

#### 自主開發的遊戲

本集團有時候會訂立授權安排，據此，本集團承擔遊戲開發及遊戲經營的主要責任，包括決定平台及付款渠道、提供客戶服務、託管遊戲伺服器(如需要)，以及控制定價和遊戲及服務規格。本集團承擔開發遊戲產生的成本。根據這種安排，本集團認為其本身乃主事人。因此，本集團來自該等遊戲的網絡遊戲收入乃以總額入賬。支付予平台及付款渠道的佣金費用以及支付予授權人的款項，則入賬列為收入成本。

本集團自主開發手機遊戲。由於本集團擔任主事人以履行有關手機遊戲營運的大部份責任，因此自主開發遊戲產生的收入以總額基準入賬。支付予平台及付款渠道的佣金費用入賬列為收入成本。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION

(Continued)

#### Game publishing service revenue (Continued)

(ii) *Timing of revenue recognition*

Third party developed games

(1) The Group acts as Agent

Games operated directly by the Group:

For the purposes of determining when services have been provided to the respective players, the Group has determined the following:

- Consumable virtual items represent items that are extinguished after consumption in the form of fixed charges levied on each round of games played. The paying players will not continue to benefit from the virtual items thereafter. Revenue is recognised at a point in time (as a release from contract liabilities) when the items are consumed and the related services are rendered.
- Durable virtual items represent items that are accessible and beneficial to paying players over an extended period of time. Revenue is recognised ratably over the average life of durable virtual items for the applicable game, which the Group makes best estimates to be average Player Relationship Period.

The Group estimates the Player Relationship Period on a game-by-game basis and re-assesses such periods semi-annually. If there is insufficient data to determine the Player Relationship Period, such as in the case of a newly launched game, it estimates the Player Relationship Period based on other similar types of games developed by the Group or by third-party developers until the new game establishes its own patterns and history. The Group considers the games profile, target audience, and its appeal to players of different demographics groups in estimating the Player Relationship Period.

If the Group does not have the ability to differentiate revenue attributable to durable virtual items from consumable virtual items for a specific game, the Group recognises revenue from both durable and consumable virtual items for that game ratably over the Player Relationship Period.

### 7. 收入及分部資料 (續)

#### 遊戲發行服務收入 (續)

(ii) 收入確認時間

第三方開發的遊戲

(1) 本集團擔當代理

本集團直接經營的遊戲：

為確定向各個遊戲玩家提供服務的時間，本集團已釐定下列各項：

- 消耗類虛擬物品是指按每回已玩的遊戲收取固定費用的形式消耗後不再存在的物品。付費玩家此後將不會繼續得益於該等虛擬物品。收入乃於物品被耗用及提供相關服務時於某個時點確認（作為合約負債的解除）。
- 耐用類虛擬物品是指付費玩家可長時期取用及受惠的物品。收入於適用遊戲的耐用類虛擬物品的平均可用時期（其為本集團所作最佳估計的平均玩家關係期）內按比例確認。

本集團按個別遊戲逐一估計玩家關係期，並且每半年重估該等期限。倘並無足夠的數據來確定玩家關係期，例如新發佈的遊戲，則根據由本集團或第三方開發商開發的其他相類遊戲來估計玩家關係期，直至新遊戲建立其本身的模式和歷史。在估計玩家關係期時，本集團考慮遊戲概況、目標玩家，以及遊戲對於不同人口組別的玩家吸引力。

倘本集團無法就特定遊戲從消耗類虛擬物品中區分耐用類虛擬物品的應佔收入，則本集團會於玩家關係期內按比例確認該遊戲來自耐用及消耗類虛擬物品的收入。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 7. REVENUE AND SEGMENT INFORMATION

(Continued)

### Game publishing service revenue (Continued)

(ii) *Timing of revenue recognition* (Continued)

Third party developed games (Continued)

(1) The Group acts as Agent (Continued)

Games subcontracted to Platforms:

Revenue of games subcontracted to Platforms are recognised ratably over the Player Relationship Period, for (i) the Group has a continuous obligation to game developers to coordinate Platforms for providing service to game players, and (ii) the Group does not have the ability to differentiate revenue from games subcontracted to Platforms attributable to durable virtual items from consumable virtual items for a specific game.

(2) The Group acts as Principal

Revenue of third party developed games when the Group acts as a Principal are recognised ratably over the Player Relationship Period or as the durable virtual items are consumed, which is similar to the policy of third party developed games operated directly by the Group when the Group acts as an Agent mentioned above.

Self-developed games

Revenue of self-developed games are recognised ratably over the Player Relationship Period or as the durable virtual items are consumed, which is similar to the policy of third party developed games when the Group acts as a Principal mentioned above.

### Advertising revenue

The Group provides advertising placement for a specified period on the interface of online games. The Group recognises revenue ratably over the period during which the advertising services are provided.

## 7. 收入及分部資料(續)

### 遊戲發行服務收入(續)

(ii) 收入確認時間(續)

第三方開發的遊戲(續)

(1) 本集團擔當代理(續)

分包予平台的遊戲:

分包予平台的遊戲的收入於玩家關係期內按比例予以確認, 因為(i)本集團對遊戲開發商負有持續責任以協調為遊戲玩家提供服務的平台, 及(ii)本集團無法就特定遊戲從消耗類虛擬物品中區分耐用類虛擬物品應佔分包予平台的遊戲的收入。

(2) 本集團擔當主事人

本集團擔當主事人期間的第三方開發遊戲收入於玩家關係期內或於耐用類虛擬物品被耗用時按比例予以確認, 這與上述由本集團擔當代理直接經營第三方開發遊戲的政策相似。

自主開發的遊戲

自主開發遊戲的收入於玩家關係期內或於耐用類虛擬物品被耗用時按比例予以確認, 這與上述由本集團擔當主事人期間的第三方開發遊戲的政策相似。

### 廣告收入

本集團於指定期間在網絡遊戲界面上提供廣告投放。本集團於提供廣告服務期間按比例確認該項收入。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 8. OTHER (LOSSES)/GAINS, NET

### 8. 其他(虧損)/收益淨額

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Government grants	政府補貼	47,340	253,915
Net foreign exchange gains	匯兌收益淨額	188,462	295,070
Donations	捐贈	(675,566)	-
Reversal of impairment of prepaid royalty fees	預付版權費減值撥回	305,980	-
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	25	-
Others	其他	887	(482)
		<b>(132,872)</b>	<b>548,503</b>

### 9. FINANCE INCOME

### 9. 財務收入

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Interest revenue from bank balances	來自銀行結餘的利息收入	74,851	25,617
Net foreign exchange gains	匯兌收益淨額	94,248	-
		<b>169,099</b>	<b>25,617</b>

### 10. FINANCE COSTS

### 10. 財務成本

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Lease interests	租賃利息	65,722	85,203
Net foreign exchange losses	匯兌虧損淨額	-	181,972
		<b>65,722</b>	<b>267,175</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 11. INCOME TAX EXPENSE

### 11. 所得稅開支

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Current tax – Overseas withholding income tax (“WHT”) – Provision for the year	即期稅項 – 海外預扣所得稅 (「預扣所得稅」) – 年內撥備	150,474	153,075
Deferred tax (Note 29)	遞延稅項(附註29)	(5,700)	(55,562)
		<b>144,774</b>	<b>97,513</b>

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of Cayman Islands and accordingly, is exempted from Cayman Islands income tax.

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

No provision for Hong Kong Profits Tax has been made for the years ended 31 December 2023 and 2022 as the Group did not generate any assessable profits arising in Hong Kong during both years.

Guangzhou You Lai Information Technology Company Limited was qualified as “Advanced Technology Service Enterprises” in 2023 and 2022 and was entitled to a preferential income tax rate of 15% for the years ended 31 December 2023 and 2022.

Guangzhou Zhang Ying Kong Information Technology Company Limited and Guangzhou Suiyue Niandai Software Technology Company Limited were qualified as “Small Low-Profit Enterprise” for the years ended 31 December 2023 and 2022 and were entitled to a preferential income tax rate. From 1 January 2022 to 31 December 2022, the first RMB1 million of profits of qualifying corporation are taxed 2.5%, and profits between RMB1 million and RMB3 million are taxed at 5%. From 1 January 2023 to 31 December 2027, the profits no more than RMB3 million are taxed 5%.

本公司為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，本公司獲豁免繳納開曼群島所得稅。

根據英屬處女群島的規則及規例，於英屬處女群島註冊成立的公司毋須繳納任何所得稅。

截至二零二三年及二零二二年十二月三十一日止年度，本集團未計提香港利得稅撥備，因為本集團在這兩個年度均未在香港產生任何應納稅利潤。

廣州遊萊信息科技有限公司於二零二三年及二零二二年符合「技術先進型服務企業」資格，於截至二零二三年及二零二二年十二月三十一日止年度可享有15%的優惠所得稅率。

廣州掌贏控信息科技有限公司和廣州歲月年代軟件科技有限公司於二零二三年及二零二二年十二月三十一日止年度符合「小型微利企業」，可享有優惠所得稅率。從二零二二年一月一日至二零二二年十二月三十一日合資格法團按2.5%的稅率就溢利首1百萬人民幣繳納稅項，並按5%的稅率繳納1百萬人民幣以上3百萬人民幣以下溢利的稅項。從二零二三年一月一日至二零二七年十二月三十一日，公司前3百萬人民幣利潤按5%徵稅。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 11. INCOME TAX EXPENSE (Continued)

No income tax provision of the Group in respect of operations in the PRC has been made for the years ended 31 December 2023 and 2022 as the Group did not generate any assessable profits during the both years.

According to the applicable PRC tax regulations, dividends distributed by a company established in the PRC to a foreign investor with respect to profits derived after 1 January 2008 are generally subject to a 10% WHT. If a foreign investor incorporated in Hong Kong meets the conditions and requirements under the double taxation treaty arrangement entered into between the PRC and Hong Kong, the relevant withholding tax rate will be reduced from 10% to 5%.

During the years ended 31 December 2023 and 2022, the Group does not have any plan to require its PRC subsidiaries to distribute their retained earnings and intends to retain them to operate and expand its business in the PRC. Accordingly, no deferred income tax liability on PRC WHT was accrued as of the end of each reporting period.

The Group has subcontracted games to a platform operating in Vietnam. According to the applicable the Vietnam tax regulations, royalty fees generated from Vietnam are subject to a 10% WHT.

The Group cooperates with a platform in Brazil. According to the applicable the Brazil tax regulations, income generated from Brazil is subject to 10% remittance tax and 15% income tax, which is withheld by the platform.

### 11. 所得稅開支(續)

截至二零二三年及二零二二年十二月三十一日止年度，本集團未就在中國的業務提供所得稅準備金，因為本集團在這兩個年度均未產生任何應納稅利潤。

根據適用的中國稅務法規，於中國成立的公司就二零零八年一月一日之後產生的溢利向外國投資者分派的股息一般須繳納10%的預扣稅。倘於香港註冊成立的外國投資者符合中國與香港之間訂立的雙重課稅條約安排項下的條件及規定，則相關預扣稅稅率將從10%寬減至5%。

於截至二零二三年及二零二二年十二月三十一日止年度，本集團並無任何計劃規定其中國附屬公司分派其保留盈利，且有意保留該等盈利以於中國經營及拓展其業務。因此，截至各報告期末，概無與中國預扣稅有關的應計遞延所得稅負債。

本集團將遊戲分包予一個在越南營運的平台。根據適用越南稅務規例，自越南產生的版權費須繳納10%的預扣稅。

本集團與一個在巴西的平台合作。根據適用巴西稅務法例，從巴西產生的收入須繳納10%匯款稅及15%所得稅，由該平台預扣。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 11. INCOME TAX EXPENSE (Continued)

The reconciliation between the income tax expense and the product of loss before income tax multiplied by the PRC enterprise income tax rate of 25% is as follows:

### 11. 所得稅開支(續)

所得稅開支與除所得稅前虧損乘以中國企業所得稅率25%所得的積之間的對賬如下：

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Loss before income tax	除所得稅前虧損	<b>(5,626,157)</b>	(5,765,955)
Tax calculated at a tax rate of 25%	按稅率25%計算的稅項	<b>(1,406,539)</b>	(1,441,489)
Effect of different tax rates available to different subsidiaries	適用於不同附屬公司的不同稅率的影響	<b>988,545</b>	952,357
Tax effect of temporary differences and tax losses not recognised	並無確認暫時差異及稅務虧損的稅務影響	<b>423,367</b>	347,148
Tax effect of income that is not taxable	毋須課稅收入的稅務影響	<b>(51,654)</b>	(1,156)
Tax effect of expenses not deductible for tax purpose	就稅務而言不可扣減的開支的稅務影響	<b>40,581</b>	87,578
Overseas WHT	海外預扣所得稅	<b>150,474</b>	153,075
Income tax expense	所得稅開支	<b>144,774</b>	97,513

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 12. LOSS FOR THE YEAR

The Group's loss for the year is stated after charging/(crediting) the following:

### 12. 年內虧損

本集團年內虧損乃經扣除／(計入)以下各項列賬：

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Amortisation of intangible assets	無形資產攤銷		
– Amortisation of licenses (included in cost of revenue)	– 許可權攤銷(計入收入成本)	10,637	110,875
– Amortisation of licenses (net off revenue)	– 許可權攤銷(扣除收入)	49,232	18,704
– Amortisation of other intangible assets (included in administrative expenses)	– 其他無形資產攤銷(計入行政 開支)	4,723	3,228
		<b>64,592</b>	132,807
Depreciation of property, plant and equipment	物業、廠房及設備折舊	296,768	311,349
Depreciation of right-of-use assets	使用權資產折舊	300,565	315,002
Directors' emoluments (Note 13)	董事薪酬(附註13)		
– As Directors	– 作為董事	37,516	38,766
– For management	– 作為管理層	195,870	181,155
		<b>233,386</b>	219,921
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	(25)	–
Research and development expenses	研發開支	1,804,481	2,138,944
Auditor's remuneration	核數師酬金	249,015	255,428
Loss allowance provision for trade receivables	貿易應收款項減值虧損撥備	249,805	224,881
Impairment of prepayment for equity investments (included in administrative expenses)	權益投資的預付款減值(計入 行政開支)	1,448,656	2,051,344
Impairment of prepaid royalty fees (included in administrative expenses)	預付版權費減值(計入行政開支)	–	305,980
Reversal of impairment of prepaid royalty fees (included in other (losses)/gains, net)	預付版權費減值撥回(計入其他 (虧損)/收益淨額)	(305,980)	–
Staff costs including directors' emoluments	員工成本(包括董事薪酬)		
– Wages, salaries and bonuses	– 工資、薪金及花紅	3,165,843	3,557,551
– Pension costs – defined contribution plans	– 養老金成本 – 界定供款計劃	188,748	223,260
– Social security costs, housing benefits and other employee benefits	– 社會保障成本、住房福利及 其他僱員福利	543,452	596,840
		<b>3,898,043</b>	4,377,651

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES

### (a) Directors' and chief executive's emoluments

The emoluments paid or payable to directors and chief executive are as follows:

## 13. 董事及主要行政人員薪酬及五名最高薪酬人士

### (a) 董事及主要行政人員薪酬

已付或應付予董事及主要行政人員的薪酬如下：

Name of directors	董事姓名	Fees	Salaries	2023		Total
				二零二三年		
				Pension costs - defined contribution plans	Other social security costs, housing benefits and other employee benefits	
				養老金成本 - 界定供款計劃	其他社會保障成本、住房福利及其他僱員福利	
		袍金	薪金	USD	USD	總計
		美元	美元	美元	美元	美元
			(Note i)			
			(附註i)			
<i>Executive directors:</i>	<i>執行董事：</i>					
Mr. Lu Yuanfeng	陸源峰先生	-	56,308	3,553	3,217	63,078
Mr. Huang Guozhan	黃國湛先生	-	49,089	3,079	2,788	54,956
Mr. Huang Deqiang	黃德強先生	-	49,089	3,079	2,788	54,956
Ms. Luo Simin (Note ii)	駱思敏女士(附註ii)	-	20,377	1,303	1,200	22,880
<i>Independent non-executive directors:</i>	<i>獨立非執行董事：</i>					
Mr. Li Yi Wen	李毅文先生	12,408	-	-	-	12,408
Mr. Lu Qi Bo	盧啟波先生	12,408	-	-	-	12,408
Professor CHAU Chi Wai, Wilton	周志偉教授	12,700	-	-	-	12,700
		37,516	174,863	11,014	9,993	233,386

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Continued)

### (a) Directors' and chief executive's emoluments (Continued)

## 13. 董事及主要行政人員薪酬及五名最高薪酬人士(續)

### (a) 董事及主要行政人員薪酬(續)

Name of directors	董事姓名	Fees	Salaries	2022		Total
				二零二二年	二零二二年	
				Pension contribution plans	Other social security costs, housing benefits and other employee benefits	
		袍金	薪金	養老金成本—界定供款計劃	其他社會保障成本、住房福利及其他僱員福利	總計
		USD 美元	USD 美元	USD 美元	USD 美元	USD 美元
			(Note i) (附註i)			
<i>Executive directors:</i>		<i>執行董事:</i>				
Mr. Lu Yuanfeng	陸源峰先生	–	59,092	3,910	3,052	66,054
Mr. Huang Guozhan	黃國湛先生	–	51,496	3,389	2,664	57,549
Mr. Huang Deqiang	黃德強先生	–	51,499	3,389	2,664	57,552
<i>Independent non-executive directors:</i>		<i>獨立非執行董事:</i>				
Mr. Li Yi Wen	李毅文先生	13,033	–	–	–	13,033
Mr. Lu Qi Bo	盧啟波先生	13,033	–	–	–	13,033
Professor CHAU Chi Wai, Wilton	周志偉教授	12,700	–	–	–	12,700
		38,766	162,087	10,688	8,380	219,921

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Continued)

### (a) Directors' and chief executive's emoluments (Continued)

Notes:

- (i) Salary paid to a director is generally an emolument paid or receivable in respect of that person's other services in connection with the management of the affairs of the Company or its subsidiary undertakings.
- (ii) Appointed on 15 December 2023.

There was no arrangement under which a director or the chief executive waived or agreed to waive any emoluments during the year.

### (b) Directors' material interests in transactions, arrangements or contracts

No other significant transactions, arrangements and contracts in relation to the Group's business to which the Company 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 year ended 31 December 2023 (2022: nil).

## 13. 董事及主要行政人員薪酬及五名最高薪酬人士(續)

### (a) 董事及主要行政人員薪酬(續)

附註：

- (i) 已付董事的薪金一般是指就該人士在與管理本公司或其附屬公司的事務有關的其他服務而已付或應收的酬金。
- (ii) 於二零二三年十二月十五日獲委任。

年內概無董事或主要行政人員放棄或同意放棄任何薪酬的安排。

### (b) 董事於交易、安排或合約中的重大權益

於截至二零二三年十二月三十一日止年度完結時或於年內任何時間，概不存在本公司為訂約方或本公司董事直接或間接擁有重大權益而與本集團業務有關之其他重大交易、安排及合約(二零二二年：無)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Continued)

#### (c) Five highest paid individuals

The five highest paid individuals in the Group during the year included two directors (2022: two). The emoluments of the remaining three (2022: three) individuals are set out below:

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Wages, salaries and bonuses	工資、薪金及花紅	173,677	182,913
Pension costs – defined contribution plans	養老金成本 – 界定供款計劃	9,475	10,426
Other social security costs, housing benefits and other employee benefits	其他社會保障成本、住房福利及其他僱員福利	8,613	8,294
		<b>191,765</b>	<b>201,633</b>

The emoluments fell within the following bands:

		Number of individuals 人數	
		2023 二零二三年	2022 二零二二年
Nil to HK\$1,000,000	零至1,000,000港元	3	3

During the years ended 31 December 2023 and 2022, no emoluments were paid by the Group to any of the directors or the highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

### 13. 董事及主要行政人員薪酬及五名最高薪酬人士 (續)

#### (c) 五名最高薪酬人士

年內本集團五名最高薪酬人士包括兩名董事(二零二二年：兩名)。餘下三名(二零二二年：三名)人士之薪酬載列如下：

薪酬介乎以下範圍：

於截至二零二三年及二零二二年十二月三十一日止年度，本集團概無向任何董事或最高薪酬人士支付任何酬金，作為加入本集團的誘因或作為離職補償。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 14. DIVIDEND

The directors of the Company did not recommend the payment of any dividend for the year ended 31 December 2023 (2022: nil).

### 14. 股息

本公司董事不建議派付截至二零二三年十二月三十一日止年度之任何股息(二零二二年：無)。

### 15. LOSS PER SHARE

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

### 15. 每股虧損

每股基本及攤薄虧損乃根據以下數據計算：

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
<b>Loss</b>	<b>虧損</b>		
Loss for the purpose of basic and diluted loss per share	就計算每股基本及攤薄虧損而言的虧損	<b>(5,770,931)</b>	(5,863,468)
		2023 二零二三年	2022 二零二二年
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares in issue less shares held for the Share Option Scheme for the purpose of calculating basic and diluted loss per share (Note a)	就計算每股基本及攤薄虧損而言的已發行的加權平均普通股數目減就購股權計劃持有的股份(附註a)	<b>1,861,021,877</b>	1,861,021,877

Notes:

- (a) The loss per share is determined based on that 1,861,021,877 (2022: 1,861,021,877) shares were the weighted average number of ordinary shares in issue excluding the 138,978,123 (2022: 138,978,123) shares which were the weighted average number held for the Share Option Scheme for the year ended 31 December 2023, without taking into account any shares which may be granted and issued by the Company pursuant to the Share Option Scheme.
- (b) The 23,649,722 (2022: 31,156,997) options granted and remained unexercised are not included in the calculation of diluted loss per share because they are antidilutive for the years ended 31 December 2023 and 2022. These options could potentially dilute basic loss per share in the future.

附註：

- (a) 每股虧損乃按照已發行的加權平均普通股數目為1,861,021,877股(二零二二年：1,861,021,877股)(不包括截至二零二三年十二月三十一日止年度就購股權計劃持有的加權平均股數138,978,123股(二零二二年：138,978,123股))計算，當中不計及本公司根據購股權計劃可授出及發行的任何股份。
- (b) 由於授出而尚未行使的23,649,722份(二零二二年：31,156,997份)購股權對截至二零二三年及二零二二年十二月三十一日止年度有反攤薄效應，因此於計算每股攤薄虧損時並無將該等購股權計算在內。該等購股權於未來可能會攤薄每股基本虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 16. PROPERTY, PLANT AND EQUIPMENT

### 16. 物業、廠房及設備

		Office equipment 辦公室設備 USD 美元	Computers 電腦 USD 美元	Leasehold improvements 租賃物業裝修 USD 美元	Motor vehicles 汽車 USD 美元	Total 總計 USD 美元
<b>Cost</b>	<b>成本</b>					
<b>At 1 January 2022</b>	於二零二二年一月一日	125,531	454,287	2,382,588	109,137	3,071,543
Additions	添置	79	5,145	-	-	5,224
Exchange differences	匯兌差額	(10,346)	(34,678)	(187,820)	-	(232,844)
<b>At 31 December 2022 and 1 January 2023</b>	於二零二二年十二月三十一日及 二零二三年一月一日	<b>115,264</b>	<b>424,754</b>	<b>2,194,768</b>	<b>109,137</b>	<b>2,843,923</b>
Additions	添置	768	32,948	-	-	33,716
Disposals	出售	(82)	-	-	-	(82)
Exchange differences	匯兌差額	(3,264)	(11,410)	(62,102)	-	(76,776)
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	<b>112,686</b>	<b>446,292</b>	<b>2,132,666</b>	<b>109,137</b>	<b>2,800,781</b>
<b>Accumulated depreciation</b>	<b>累計折舊</b>					
<b>At 1 January 2022</b>	於二零二二年一月一日	122,246	419,092	1,022,970	61,844	1,626,152
Charge for the year	年內支出	3,093	12,148	274,281	21,827	311,349
Exchange differences	匯兌差額	(10,133)	(32,100)	(86,542)	-	(128,775)
<b>At 31 December 2022 and 1 January 2023</b>	於二零二二年十二月三十一日及 二零二三年一月一日	<b>115,206</b>	<b>399,140</b>	<b>1,210,709</b>	<b>83,671</b>	<b>1,808,726</b>
Charge for the year	年內支出	82	13,703	261,156	21,827	296,768
Disposals	出售	(45)	-	-	-	(45)
Exchange differences	匯兌差額	(3,250)	(10,742)	(34,628)	-	(48,620)
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	<b>111,993</b>	<b>402,101</b>	<b>1,437,237</b>	<b>105,498</b>	<b>2,056,829</b>
<b>Carrying amount</b>	<b>賬面值</b>					
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	<b>693</b>	<b>44,191</b>	<b>695,429</b>	<b>3,639</b>	<b>743,952</b>
At 31 December 2022	於二零二二年十二月三十一日	58	25,614	984,059	25,466	1,035,197

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 17. LEASES AND RIGHT-OF-USE ASSETS

Disclosures of lease-related items:

At 31 December 十二月三十一日		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Right-of-use assets – Buildings	使用權資產 – 樓宇	783,276	990,857
Lease commitments of short-term leases	短期租賃之租賃承擔	442	5,304
The maturity analysis, based on undiscounted cash flows, of the Group's lease liabilities is as follows:	根據未貼現現金流量對本集團租賃負債所作的到期分析如下：		
– Less than 1 year	– 少於1年	413,313	386,492
– Between 1 and 2 years	– 1至2年	410,755	377,097
– Between 2 and 5 years	– 2至5年	280,940	649,236
		<b>1,105,008</b>	1,412,825
<b>Year ended 31 December</b> 截至十二月三十一日止年度		<b>2023</b> 二零二三年 USD 美元	<b>2022</b> 二零二二年 USD 美元
Depreciation charge of right-of-use assets	使用權資產的折舊開支	300,565	315,002
Lease interests	租賃利息	65,722	85,203
Expenses related to short-term leases	短期租賃相關開支	9,611	9,448
Total cash outflow for leases	有關租賃的現金流出總額	407,786	420,601
Additions to right-of-use assets	使用權資產增加	120,064	–

Lease agreements are typically made for fixed periods of 1 to 9 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants and the leased assets may not be used as security for borrowing purposes.

租賃相關項目之披露：

租賃協議一般固定為期1至9年。租賃條款按個別基準協商且包含多種不同條款及條件。租賃協議並無施加任何契約，惟租賃資產不得用作借款的擔保品。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 18. INTANGIBLE ASSETS

## 18. 無形資產

		Game intellectual properties and licenses 遊戲知識產權 及許可權 USD 美元	Computer software 電腦軟件 USD 美元	Total 總計 USD 美元
<b>Cost</b>	<b>成本</b>			
<b>At 1 January 2022</b>	於二零二二年一月一日	3,708,052	50,850	3,758,902
<b>Additions</b>	添置	267,675	–	267,675
Exchange differences	匯兌差額	(25,860)	(3,673)	(29,533)
<b>At 31 December 2022 and 1 January 2023</b>	於二零二二年十二月三十一日 及二零二三年一月一日	<b>3,949,867</b>	<b>47,177</b>	<b>3,997,044</b>
Additions	添置	73,448	–	73,448
Exchange differences	匯兌差額	(10,803)	(482)	(11,285)
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	<b>4,012,512</b>	<b>46,695</b>	<b>4,059,207</b>
<b>Accumulated amortisation and impairment losses</b>	<b>累計攤銷及減值虧損</b>			
<b>At 1 January 2022</b>	於二零二二年一月一日	3,654,432	41,994	3,696,426
Amortisation for the year	年內攤銷	129,579	3,228	132,807
Exchange differences	匯兌差額	(23,498)	(3,096)	(26,594)
<b>At 31 December 2022 and 1 January 2023</b>	於二零二二年十二月三十一日 及二零二三年一月一日	<b>3,760,513</b>	<b>42,126</b>	<b>3,802,639</b>
Amortisation for the year	年內攤銷	61,559	3,033	64,592
Exchange differences	匯兌差額	(8,922)	(514)	(9,436)
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	<b>3,813,150</b>	<b>44,645</b>	<b>3,857,795</b>
<b>Carrying amount</b>	<b>賬面值</b>			
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	<b>199,362</b>	<b>2,050</b>	<b>201,412</b>
At 31 December 2022	於二零二二年十二月三十一日	189,354	5,051	194,405

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 19. SUBSIDIARIES

Particulars of the subsidiaries of the Group as at 31 December 2023 and 2022 are as follows:

### 19. 附屬公司

本集團於二零二三年及二零二二年十二月三十一日的附屬公司詳情如下：

Name 名稱	Place of incorporation/ registration and operations 註冊成立／註冊 及營業地點	Issued and paid up/registered capital 已發行及實繳／ 註冊資本	Percentage of ownership interest/ voting power/profit sharing 擁有權權益／投票權／利潤分成百分比		Principal activities 主要業務
			2023 二零二三年	2022 二零二二年	
<b>Directly owned</b> 直接擁有					
Digital Hollywood International Limited ("Hollywood BVI") Digital Hollywood International Limited (「Hollywood BVI」)	BVI 英屬處女群島	USD100 100美元	100%	100%	Investment holding 投資控股
Proficient City Hong Kong Limited Proficient City Hong Kong Limited	Hong Kong 香港	HKD10,000 10,000港元	100%	100%	Investment holding 投資控股
Angame Inc.	BVI/ Malaysia	USD100	100%	100%	Operation of mobile games
Angame Inc.	英屬處女群島／ 馬來西亞	100美元			營運手機遊戲
<b>Indirectly owned</b> 間接擁有					
Game Hollywood Hong Kong Limited	Hong Kong/ Hong Kong, Taiwan and Vietnam	HKD1	100%	100%	Operation of online games
Game Hollywood Hong Kong Limited	香港／香港、台灣 及越南	1港元			營運網絡遊戲
Now To Play Game Limited	Hong Kong/ Overseas	HKD10,000	100%	100%	Operation of web-based games
Now to Play Game Limited	香港／海外	10,000港元			營運網頁遊戲

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 19. SUBSIDIARIES (Continued)

### 19. 附屬公司 (續)

Name 名稱	Place of incorporation/ registration and operations 註冊成立/註冊 及營業地點	Issued and paid up/registered capital 已發行及實繳/ 註冊資本	Percentage of ownership interest/ voting power/profit sharing 擁有權權益/投票權/利潤分成百分比		Principal activities 主要業務
			2023 二零二三年	2022 二零二二年	
廣州遊萊信息科技有限公司(Guangzhou You Lai Information Technology Company Limited "Guangzhou You Lai")*	the PRC	USD2,000,000	100%	100%	Technical support services
廣州遊萊信息科技有限公司(「廣州遊萊」)	中國	2,000,000美元			技術支援服務
廣州掌贏控信息科技有限公司(Guangzhou Zhang Ying Kong Information Technology Company Limited)*	the PRC	RMB1,000,000	100%	100%	Development of mobile games
廣州掌贏控信息科技有限公司	中國	人民幣1,000,000元			開發手機遊戲
廣州市歲月年代軟件科技有限公司(Guangzhou Suiyue Niandai Software Technology Company Limited)*	the PRC	RMB1,270,000	100%	100%	Marketing and technical support service
廣州市歲月年代軟件科技有限公司	中國	人民幣1,270,000元			市場營銷及技術支援服務
北京遊堂信息科技有限公司(Beijing You Tang Information Technology Company Limited)*	the PRC	RMB2,000,000	100%	100%	Investment holding
北京遊堂信息科技有限公司	中國	人民幣2,000,000元			投資控股
北京遊萊信息科技有限公司(Beijing You Lai Information Technology Company Limited)*	the PRC	RMB1,000,000	100%	100%	Investment holding
北京遊萊信息科技有限公司	中國	人民幣1,000,000元			投資控股

\* The English names of certain subsidiaries of the Company referred herein represent the management's best efforts in translating the Chinese name of these companies as no English names have been registered.

\* 上文所述本公司若干附屬公司的英文名稱是管理層盡力對該等公司所作的英文翻譯，因為該等公司並無登記英文名稱。

Note: The Company has set up a structured entity, Epic City Limited ("Share Scheme Trust"), solely for the purpose of administering and holding the Company's shares for the Share Option Scheme (Notes 30 and 33), the Company has the power to direct the relevant activities of Share Scheme Trust and it has the ability to use its power over Share Scheme Trust to affect its exposure to returns. Therefore, the assets and liabilities of Share Scheme Trust are included in the Group's balance sheet and the shares it held are presented as a deduction in equity as shares held for the Share Option Scheme.

附註：本公司已設立一家結構性實體Epic City Limited(「股份計劃信託」)，僅用作管理及持有本公司就購股權計劃持有的股份(附註30及33)，本公司有權指示股份計劃信託的相關活動，並有能力對股份計劃信託運用權力以影響其風險回報。因此，股份計劃信託的資產及負債載列於本集團的資產負債表，而其所持有的股份乃以就購股權計劃持有的股份呈列為權益減少。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 20. INTERESTS IN ASSOCIATES

## 20. 於聯營公司的投資

	2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Unlisted investments 非上市投資	<b>30,485</b>	26,367

Set out below are the details of the associates of the Group. The associates as listed below has share capital consisting solely of registered capital, which are held directly by the Group.

以下載列本集團聯營公司的資料。下文所列聯營公司的股本僅包括註冊股本，有關註冊股本由本集團直接持有。

Details of interests in associates as at 31 December 2023 and 2022:

於二零二三年及二零二二年十二月三十一日於聯營公司的投資詳情：

Name 名稱	Place of business/country of incorporation 營業地點／註冊成立 國家	% of ownership interest 所有權權益百分比(%)		Nature of the relationship 關係性質	Measurement method 計量方法
		2023	2022		
		二零二三年	二零二二年		
上海集鷹科技有限公司(Shanghai Jiying Technology Company Limited, "Shanghai Jiying") (Note i)	the PRC	20	20	Note ii and iii 附註ii及iii	Equity 權益
上海集鷹科技有限公司(「上海集鷹」)(附註i)	中國				
廣州多萊科技投資有限公司(Guangzhou Duolai Technology Investment Co., Ltd., "Duolai") (Note v)	the PRC	30	30	Note iii and vi 附註iii及vi	Equity 權益
廣州多萊科技投資有限公司(「多萊」)(附註v)	中國				



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 20. INTERESTS IN ASSOCIATES (Continued)

Notes:

- (i) Shanghai Jiying is principally engaged in the production and operation of virtual reality recreational machines.
- (ii) The Group has designated a member in the Board of Directors which enables the Group to exercise significant influence in Shanghai Jiying through the participation in operational, investing and financing actions. Consequently, Shanghai Jiying has been accounted for as an associate.  
  
Shanghai Jiying is a private company engaged in the game operation and there is no quoted market price available for its equity.
- (iii) There were no contingent liabilities relating to the Group's interests in the associates.
- (iv) During the year ended 31 December 2019, the Group assessed the performance of Shanghai Jiying and considered the related investment to be irrecoverable and therefore, the entire amount of the investment in associate was fully provided for. There was no movement for the impairment for the years ended 31 December 2023 and 2022.
- (v) Duolai is principally engaged in the provision of rental services and information technology consulting services.
- (vi) The Group has 30% of the voting rights in the shareholders' meetings which enables the Group to exercise significant influence in Duolai. Consequently, Duolai has been accounted for as an associate.

### 20. 於聯營公司的投資 (續)

附註：

- (i) 上海集鷹主要從事虛擬現實遊戲機的生產及營運。
- (ii) 本集團已於董事會指派一名成員，使本集團可透過參與營運、投資及融資行動於上海集鷹行使重大影響力。因此，上海集鷹已列作一家聯營公司入賬。  
  
上海集鷹為一家從事遊戲營運的私營公司，其股票並無市場報價。
- (iii) 概無涉及本集團於聯營公司的權益的或然負債。
- (iv) 於截至二零一九年十二月三十一日止年度，本集團評估上海集鷹的表現，並認為有關投資將不可收回，因此於聯營公司的全部投資金額已全數作減值撥備。於截至二零二三年及二零二二年十二月三十一日止年度，減值並無變動。
- (v) 多萊主要從事提供租賃服務及信息科技諮詢服務。
- (vi) 本集團在股東大會上有30%投票權，使本集團可對多萊行使重大影響力。因此，多萊已作為聯營公司入賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 20. INTERESTS IN ASSOCIATES (Continued)

The following table shows the Group's share of the amount of one immaterial associate that is accounted for using the equity method.

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
<b>At 31 December:</b>	於十二月三十一日：		
Carrying amounts of interests	利息的賬面值	30,485	26,367
<b>Year ended 31 December:</b>	截至十二月三十一日止年度		
Share of profits/(losses)	應佔溢利/(虧損)	4,871	(17,481)
Share of total comprehensive income/ (expenses)	應佔全面收益/(開支)總額	4,871	(17,481)

As at 31 December 2023, the bank and cash balances of the Group' associates in the PRC denominated in RMB amounted to USD254,787 (2022: USD98,947). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations.

### 20. 於聯營公司的投資(續)

下表列示本集團應佔一家使用權益法入賬的非重大聯營公司的金額。

於二零二三年十二月三十一日，本集團的中國聯營公司以人民幣計值的銀行及現金結餘為254,787美元(二零二二年：98,947美元)。將人民幣兌換為外幣受限於中國的外匯管制條例。

### 21. EQUITY INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Non-current assets	非流動資產		
Equity securities, at fair value	股本證券，按公允價值		
Listed in Hong Kong – FingerTango Inc.	在香港上市 – 指尖悅動控股有限公司	121,523	162,029

The Group acquired approximately 0.6% of common stocks of FingerTango Inc., a company listed in Hong Kong which is principally engaged in the development, operation and publishing mobile game business in the PRC.

### 21. 按公允價值計量且其變動計入其他全面收益的權益投資

本集團已收購指尖悅動控股有限公司約0.6%的普通股。該公司在香港上市，主要在中國從事開發、營運及發行手機遊戲業務。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 22. TRADE RECEIVABLES

### 22. 貿易應收款項

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Trade receivables	貿易應收款項	3,599,221	3,169,489
Less: allowance for impairment	減：減值撥備	(2,431,437)	(2,236,639)
Carrying amount	賬面值	<b>1,167,784</b>	932,850

Trade receivables are arising from the development and operation of online game business. The credit terms of trade receivables granted to the Platforms and third party payment vendors are usually 0 to 120 days and 0 to 30 days, respectively.

貿易應收款項來自網絡遊戲業務的開發及營運。授予平台及第三方付款服務供應商的貿易應收款項信貸期通常分別為0至120日及0至30日。

The aging analysis of trade receivables, based on invoice date, and net of allowance, is as follows:

貿易應收款項基於其發票日期並經扣除撥備之賬齡分析如下：

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
0-30 days	0至30日	409,335	329,305
31-90 days	31至90日	353,209	292,128
91-180 days	91至180日	215,252	175,465
Over 180 days	超過180日	189,988	135,952
		<b>1,167,784</b>	932,850

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 22. TRADE RECEIVABLES (Continued)

Reconciliation of loss allowance for trade receivables:

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
At 1 January	於一月一日	<b>2,236,639</b>	2,167,044
Increase in loss allowance for the year	年內虧損撥備增加	<b>249,805</b>	224,881
Exchange difference	匯兌差額	<b>(55,007)</b>	(155,286)
At 31 December	於十二月三十一日	<b>2,431,437</b>	2,236,639

The Group applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables, which is calculated using a provision matrix (including the use of internal and external data sources) where a fixed provision rate applies depending on the shared credit risk characteristics of the trade receivables.

In assessing the shared credit risk characteristics of the trade receivables, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

### 22. 貿易應收款項(續)

貿易應收款項的虧損撥備對賬：

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
At 1 January	於一月一日	<b>2,236,639</b>	2,167,044
Increase in loss allowance for the year	年內虧損撥備增加	<b>249,805</b>	224,881
Exchange difference	匯兌差額	<b>(55,007)</b>	(155,286)
At 31 December	於十二月三十一日	<b>2,431,437</b>	2,236,639

本集團採用國際財務報告準則第9號的簡化方法計量預期信貸虧損，其中就所有貿易應收款項使用全期預期虧損撥備，並使用撥備矩陣計算（包括使用內部及外部數據來源），其中根據貿易應收款項的共有信貸風險特性而應用固定撥備率。

在評估貿易應收款項的共有信貸風險特性時，本集團考慮合理及有理據而毋須付出不必要的成本或人力資源獲得的資料。此包括過往事件、當前狀況及未來經濟狀況預測等資料。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 22. TRADE RECEIVABLES (Continued)

On that basis, the loss allowance as at 31 December 2023 and 2022 was determined as follows for trade receivables:

### 22. 貿易應收款項(續)

按此基準，於二零二三年及二零二二年十二月三十一日就貿易應收款項釐定以下的虧損撥備：

		Category 1*	Category 2*	Category 3*	Category 4*	Total
		第一類*	第二類*	第三類*	第四類*	總計
Expected loss rate	預期虧損率	5%	30%	50%	100%	
<b>Loss allowance as at 31 December 2023 (USD)</b>	<b>於二零二三年十二月三十一日的虧損撥備(美元)</b>	<b>61,059</b>	<b>3,193</b>	<b>213</b>	<b>2,366,972</b>	<b>2,431,437</b>
Loss allowance as at 31 December 2022 (USD)	於二零二二年十二月三十一日的虧損撥備(美元)	48,743	2,678	482	2,184,736	2,236,639

\* The Group's loss allowance categories of trade receivables are as follows:

Category 1 – Highest grade, lowest credit risk

Category 2 – Medium grade, low credit risk

Category 3 – Poor standing, high credit risk

Category 4 – High likelihood of default, very high credit risk

\* 本集團貿易應收款項的虧損撥備類別如下：

第一類 – 最高級別，最低信貸風險

第二類 – 中間級別，低信貸風險

第三類 – 低級別，高信貸風險

第四類 – 高違約可能性，非常高的信貸風險

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

本集團的貿易應收款項的賬面值乃以下列貨幣計值：

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
USD	美元	993,697	830,980
RMB	人民幣	91,328	75,844
HKD	港元	82,759	26,026
		<b>1,167,784</b>	932,850

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 23. CONTRACT COSTS AND LIABILITIES

Disclosures of revenue-related items:

**At 31 December**  
於十二月三十一日

		<b>2023</b>	2022
		二零二三年	二零二二年
		<b>USD</b>	USD
		美元	美元
Contract costs – unamortised commission cost charged by distribution platforms	合約成本 – 由發行平台收取的未攤銷佣金成本	<b>543,869</b>	591,896
<b>At</b>	<b>31 December</b>	<b>31 December</b>	<b>1 January</b>
<b>於</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>
	二零二三年	二零二二年	二零二二年
	十二月三十一日	十二月三十一日	一月一日
	<b>USD</b>	<b>USD</b>	<b>USD</b>
	美元	美元	美元
Contract liabilities – unamortised revenue from sales of Game Tokens and virtual items for web-based games and mobile games	合約負債 – 銷售用於網頁遊戲及手機遊戲的遊戲代幣和虛擬物品所得的未攤銷收入	<b>1,390,579</b>	1,405,456
Contract liabilities – royalty fees received in advance	合約負債 – 預先收取的版權費	<b>364,621</b>	339,621
<b>Total contract liabilities</b>	<b>合約負債總額</b>	<b>1,755,200</b>	1,745,077
Contract receivables (included in trade receivables)	合約應收款項(計入貿易應收款項)	<b>1,167,784</b>	932,850

## 23. 合約成本及負債

收入相關項目之披露：

**2023** 二零二三年  
**USD** 美元

	<b>2023</b>	2022
	二零二三年	二零二二年
	<b>USD</b>	USD
	美元	美元
Contract costs – unamortised commission cost charged by distribution platforms	<b>543,869</b>	591,896
<b>At</b>	<b>31 December</b>	<b>1 January</b>
<b>於</b>	<b>2023</b>	<b>2022</b>
	二零二三年	二零二二年
	十二月三十一日	一月一日
	<b>USD</b>	<b>USD</b>
	美元	美元
Contract liabilities – unamortised revenue from sales of Game Tokens and virtual items for web-based games and mobile games	<b>1,390,579</b>	1,405,456
Contract liabilities – royalty fees received in advance	<b>364,621</b>	339,621
<b>Total contract liabilities</b>	<b>1,755,200</b>	1,745,077
Contract receivables (included in trade receivables)	<b>1,167,784</b>	932,850

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 23. CONTRACT COSTS AND LIABILITIES 23. 合約成本及負債 (續)

(Continued)

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Transaction prices allocated to performance obligations unsatisfied at the end of the year and expected to be recognised as revenue in the year ended 31 December:	分配至年末時尚未履行的履約責任並預期於截至十二月三十一日止年度確認為收入的交易價格：		
-2023	— 二零二三年	N/A	1,745,077
-2024	— 二零二四年	1,755,200	-
		1,755,200	1,745,077
<b>Year ended 31 December</b>		<b>2023</b>	<b>2022</b>
截至十二月三十一日止年度		二零二三年 USD 美元	二零二二年 USD 美元
Revenue recognised in the year that was included in contract liabilities at the beginning of the year	於年內確認並於年初計入合約負債的收入	1,405,456	1,918,650

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 23. CONTRACT COSTS AND LIABILITIES

(Continued)

Significant changes in contract liabilities during the year:

	2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Increase due to operations in the year 因年內營運而增加	1,415,579	1,445,456
Transfer of contract liabilities to revenue 合約負債轉撥至收入	(1,405,456)	(1,918,650)

A contract liability primarily consists of the unamortised revenue from sales of Game Tokens and virtual items for web-based games and mobile games, where there is still an implied obligation to be fulfilled by the Group over time.

Costs to obtain contracts, mainly related to contract acquisition costs, which primarily consist of unamortised commissions cost charged by distribution platforms are capitalised as contract costs and amortised over the Player Relationship Period because the Group expects to recover these costs. Capitalised contract costs are amortised to profit or loss when the related revenue is recognised.

### 23. 合約成本及負債(續)

年內合約負債的重大變動：

	2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Increase due to operations in the year 因年內營運而增加	1,415,579	1,445,456
Transfer of contract liabilities to revenue 合約負債轉撥至收入	(1,405,456)	(1,918,650)

合約負債主要包括來自銷售網頁遊戲及手機遊戲的遊戲代幣和虛擬物品所得的未攤銷收入，當中本集團仍有隱含的責任須予履行。

獲取合約的成本主要與合約收購成本有關，而後者主要包括分銷平台所收取的未攤銷佣金，而有關佣金於玩家關係期內撥充合約成本及攤銷，因為本集團預計可收回該等成本。已資本化的合約成本於確認相關收入時在損益中攤銷。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 24. PREPAYMENTS AND OTHER RECEIVABLES 24. 預付款及其他應收款項

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
<b>Included in non-current assets</b>	<b>計入非流動資產</b>		
Prepayment for equity investments (Note i)	權益投資預付款(附註i)	50,000	1,498,656
Prepayment for interests in an associate (Note ii)	聯營公司權益的預付款(附註ii)	3,520,000	3,622,500
Prepayment for game development	遊戲開發預付款	75,117	77,305
Deposits	按金	60,700	62,185
		<b>3,705,817</b>	<b>5,260,646</b>
<b>Included in current assets</b>	<b>計入流動資產</b>		
Receivables relating to payment channels (Note iv)	有關付款渠道的應收款項(附註iv)	1,994,949	2,734,130
Prepaid royalty fees (Note iii)	預付版權費(附註iii)	5,730,006	6,650,201
Prepaid advertising charges	預付廣告費用	9,110	15,375
Prepaid server rental expenses	預付伺服器租賃開支	89,328	89,455
Other receivables (Note v)	其他應收款項(附註v)	420,558	426,811
		<b>8,243,951</b>	<b>9,915,972</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 24. PREPAYMENTS AND OTHER RECEIVABLES (Continued)

Note:

- (i) Prepayment of USD50,000 was for the right to equity purchase of certain shares of a company engaged in game operation.

On 20 April 2018, Hollywood BVI made a prepayment to purchase the shares to be issued by Nouveau Capital Partners Corp. ("Nouveau"), which was established with limited liability in accordance with the laws of BVI, and it is principally engaged in investment holding, at a total consideration of USD3,500,000. As at the date of this report, to the best of the Directors' knowledge, Nouveau held approximately 16.27% of the issued share capital in Bright Idea Life Company Limited (頑石生活股份有限公司, "Bright Idea Life"). Bright Idea Life is a company established with limited liability in accordance with the laws of Taiwan district. The right to purchase of the shares will be effective when the Investment Commission in Taiwan approves this transaction. Pursuant to the arrangements, Hollywood BVI has the right to require Nouveau to refund all the initial aggregate principal amount of USD3,500,000 in the condition that the conversion cannot be executed due to relevant approval cannot be obtained from Investment Commission in Taiwan. During the year ended 31 December 2023, impairment losses of USD1,448,656 (2022: USD2,051,344) was made for this equity investment.

During the year ended 31 December 2023, Nouveau refused to refund all the initial aggregate principal amount of USD3,500,000 to Hollywood BVI, therefore, Hollywood BVI sued Nouveau and a common shareholder of Bright Idea Life and Nouveau respectively. As at the date of this report, these lawsuits are under the court's processing.

- (ii) Prepayment for interests in an associate represents the prepayment of RMB25,000,000 to the Group's associate, Duolai, for further investment.

### 24. 預付款及其他應收款項(續)

附註:

- (i) 就收購一家從事遊戲營運的公司若干股份的股權購買權的預付款50,000美元。

於二零一八年四月二十日，Hollywood BVI就購買由Nouveau Capital Partners Corp. (「Nouveau」，一家根據英屬處女群島法律成立主要從事投資控股的有限公司)發行的股份作出預付款，總代價為3,500,000美元。截至本報告日期，就董事所知，Nouveau持有頑石生活股份有限公司(「頑石生活」)已發行股本約16.27%。頑石生活為一家根據台灣區法律成立的有限公司。當台灣投資委員會批准此項交易後，購買股份的權利將告生效。根據有關安排，如果未有向台灣投資委員會取得有關批准而令轉換無法執行，則Hollywood BVI有權要求Nouveau退回所有最初本金總額3,500,000美元。於截至二零二三年十二月三十一日止年度，已就此項權益投資作出減值虧損1,448,656美元(二零二二年：2,051,344美元)。

截至二零二三年十二月三十一日止年度，Nouveau拒絕向Hollywood BVI退還所有最初本金總額3,500,000美元，因此Hollywood BVI分別起訴Nouveau以及頑石生活和Nouveau的一名普通股東。截至本報告日期，該等訴訟正在法院審理中。

- (ii) 於聯營公司權益的預付款是指本集團就進一步投資於其聯營公司多萊而預付人民幣25,000,000元。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 24. PREPAYMENTS AND OTHER RECEIVABLES (Continued)

- (iii) As at 31 December 2023, prepaid royalty fees mainly represent the prepayments of approximately USD5,730,000 (2022: USD6,650,000) to certain game developers. During the year ended 31 December 2023, reversal of impairment losses of USD305,980 (2022: impairment losses of USD305,980) was made for these prepaid royalty fees.
- (iv) Receivables relating to payment channels mainly represent the balances in PayPal and Skrill (formerly Moneybookers), for cash collection from game players for games operated on the Group's websites.
- (v) Impairment on other receivables is measured as either 12-month expected credit losses or lifetime expected credit losses, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a deposit or receivable has occurred since initial recognition, the impairment is measured as lifetime expected credit losses. Based on the Group's assessment on other receivables, impairment provision of USD89,449 was made as at 31 December 2023 (2022: USD89,986).

### 24. 預付款及其他應收款項 (續)

- (iii) 於二零二三年十二月三十一日，預付版權費主要指向若干遊戲開發商預付的款項約5,730,000美元(二零二二年：6,650,000美元)。於截至二零二三年十二月三十一日止年度，已就該等預付版權費撥回減值虧損305,980美元(二零二二年：減值虧損305,980美元)。
- (iv) 有關付款渠道的應收款項主要指於PayPal及Skrill(前稱Moneybookers)內的結餘，乃就於本集團網站營運的遊戲而向遊戲玩家收取的現金。
- (v) 其他應收款項的減值按12個預期信貸虧損或全期預期信貸虧損計量，視乎自初始確認後信貸風險是否大幅增加而定。倘自初始確認後存款及應收款項的信貸風險大幅增加，則按全期預期信貸虧損計量減值。根據本集團對其他應收款項的評估，於二零二三年十二月三十一日作出減值撥備89,449美元(二零二二年：89,986美元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 25. SHORT-TERM DEPOSITS AND BANK AND CASH BALANCES

Bank and cash balances carry interest at prevailing market rate ranging from 0.0001% to 0.20% (2022: 0.0001% to 0.25%) per annum.

The bank and cash balances and short-term deposits are denominated in the following currencies:

## 25. 短期存款及銀行及現金結餘

銀行及現金結餘按介於0.0001%至0.20%(二零二二年: 0.0001%至0.25%)的現行市場年利率計息。

銀行及現金結餘及短期存款乃以下列貨幣計值:

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
USD	美元	1,312,798	1,514,743
RMB	人民幣	530,689	1,471,448
HKD	港元	15,622,594	17,873,470
EUR	歐元	4,792,913	4,172,878
		<b>22,258,994</b>	25,032,539

The conversion of USD denominated balances into foreign currencies and the remittance of such foreign currencies denominated bank balances and cash out of the PRC amounted to USD1,463,091 (2022: USD2,333,889) are subject to relevant rules and regulations of foreign exchange control promulgated by the PRC government.

以美元計值的結餘換算為外幣及將該等以外幣計值的為數1,463,091美元(二零二二年: 2,333,889美元)的銀行結餘及現金匯出中國,須遵守中國政府頒佈的相關外匯管制規則及規例。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 26. TRADE PAYABLES

The aging analysis of trade payables based on invoice date is as follows:

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
0-90 days	0至90日	421,301	362,139
91-180 days	91至180日	231,464	276,076
181-360 days	181至360日	166,008	296,292
Over 360 days	超過360日	475,005	325,060
		<b>1,293,778</b>	1,259,567

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

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
USD	美元	811,971	881,275
RMB	人民幣	481,807	378,292
		<b>1,293,778</b>	1,259,567

### 26. 貿易應付款項

貿易應付款項根據發票日期的賬齡分析如下：

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
0-90 days	0至90日	421,301	362,139
91-180 days	91至180日	231,464	276,076
181-360 days	181至360日	166,008	296,292
Over 360 days	超過360日	475,005	325,060
		<b>1,293,778</b>	1,259,567

本集團的貿易應付款項的賬面值乃以下列貨幣計值：

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
USD	美元	811,971	881,275
RMB	人民幣	481,807	378,292
		<b>1,293,778</b>	1,259,567

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 27. ACCRUALS AND OTHER PAYABLES

## 27. 應計費用及其他應付款項

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Other tax payables	其他應繳稅項	182,921	187,907
Salary and staff welfare payables	應付薪金及員工福利	1,781,289	1,461,831
Accrued professional service fees	應計專業服務費	383,869	402,088
Advertising fee payables	應付廣告費	239,270	343,981
Rent payable	應付租金	198,162	172,312
Other payables (Note)	其他應付款項(附註)	2,014,599	2,014,304
Others	其他	671,442	900,260
		<b>5,471,552</b>	<b>5,482,683</b>

Note: During the year ended 31 December 2021, the Group disposed a subsidiary to a third party, the amount due to the disposed subsidiary was transferred to other payable.

附註：於截至二零二一年十二月三十一日止年度，本集團向第三方出售一家附屬公司，而應付已出售附屬公司的款項已轉撥至其他應付款項。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 28. LEASE LIABILITIES

### 28. 租賃負債

		Lease payments		Present value of lease payments	
		租賃付款	租賃付款	租賃付款的現值	租賃付款的現值
		2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年
		USD	USD	USD	USD
		美元	美元	美元	美元
Within one year	一年內	413,313	386,492	364,212	321,501
Over one year but within five years	一年以上但五年內	691,695	1,026,333	657,824	947,821
		<b>1,105,008</b>	1,412,825	<b>1,022,036</b>	1,269,322
Less: Future finance charge	減：未來財務開支	(82,972)	(143,503)		
Present value of lease liabilities	租賃負債的現值	<b>1,022,036</b>	1,269,322		
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：於12個月內到期結算的金額 (在流動負債項下列示)			(364,212)	(321,501)
Amount due for settlement after 12 months	於12個月後到期結算的金額			<b>657,824</b>	947,821

As at 31 December 2023, the average effective borrowing rate was 5.33% (2022: 5.47%) per annum. Interest rates are fixed at the contract dates and thus expose the Group to fair value interest rate risk.

於二零二三年十二月三十一日，平均實際借貸年利率為5.33%（二零二二年：5.47%）。利率於合約日期釐定，因此令本集團面對公允價值利率風險。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 29. DEFERRED TAX

The following are the major deferred tax assets recognised by the Group:

		Tax losses 稅務虧損 USD 美元
At 1 January 2022	於二零二二年一月一日	99,094
Credit to profit or loss (Note 11)	在損益中計入(附註11)	55,562
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日	<b>154,656</b>
Credit to profit or loss (Note 11)	計入損益(附註11)	<b>5,700</b>
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>160,356</b>

Deferred income tax liabilities of USD405,000 (2022: USD464,000) as at 31 December 2023 have not been recognised for the WHT and other taxes that would be payable on the unremitted earnings of certain subsidiaries established in the PRC. Such amounts are permanently reinvested. Unremitted earnings totalled USD8,100,000 (2022: USD9,290,000) as at 31 December 2023.

As of 31 December 2023, the Group did not recognise deferred income tax assets of USD2,057,000 (2022: USD2,329,000), in respect of deductible temporary differences and cumulative tax losses amounting to USD18,877,000 (2022: USD17,094,000) in total, as it is uncertain that future taxable income will be available in those subsidiaries against which the tax losses can be utilised. Included in unrecognised tax losses are losses of USD8,625,000 (2022: USD7,231,000) that will expire in 2024 to 2028 (2022: 2023 to 2027) and the remaining unrecognised tax losses of USD5,495,000 (2022: USD4,986,000) have no expiry date.

### 29. 遞延稅項

以下為本集團確認之主要遞延稅項資產：

於二零二三年十二月三十一日，並無就若干在中國成立的附屬公司的未匯出盈利應付的預扣稅及其他稅項確認遞延所得稅負債405,000美元(二零二二年：464,000美元)。有關金額已用作永久再投資。於二零二三年十二月三十一日的未匯出盈利合共為8,100,000美元(二零二二年：9,290,000美元)。

於二零二三年十二月三十一日，本集團並無就可扣減暫時差異及合共18,877,000美元(二零二二年：17,094,000美元)的累積稅務虧損確認遞延稅項資產2,057,000美元(二零二二年：2,329,000美元)，因為並不肯定該等附屬公司有未來應課稅溢利來使用稅務虧損予以抵銷。未確認稅務虧損包括將於二零二四年至二零二八年(二零二二年：二零二三年至二零二七年)到期的虧損8,625,000美元(二零二二年：7,231,000美元)，而餘下未確認稅務虧損5,495,000美元(二零二二年：4,986,000美元)並無到期日。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 30. SHARE CAPITAL AND SHARES HELD FOR THE SHARE OPTION SCHEME

### 30. 股本及就購股權計劃持有的股份

	Number of ordinary shares 普通股數目	Amount 金額 USD 美元
Authorised:		
Ordinary shares of USD0.001 (2022: USD0.001) each	法定： 每股面值0.001美元 (二零二二年：0.001美元)的 普通股	
<b>At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023</b>	於二零二二年一月一日、 二零二二年十二月三十一日、 二零二三年一月一日及 二零二三年十二月三十一日	<b>4,000,000,000</b> <b>4,000,000</b>

As at 31 December 2023, the total number of issued ordinary shares of the Company was 2,000,000,000 shares (2022: 2,000,000,000 shares) with par value of USD0.001 per share (2022: USD0.001 per share) which included 138,978,123 shares (2022: 138,978,123 shares) held under the share incentive scheme. They have been fully paid up.

於二零二三年十二月三十一日，本公司已發行普通股總數為每股面值0.001美元(二零二二年：每股面值0.001美元)的2,000,000,000股(二零二二年：2,000,000,000股)，包括就股份激勵計劃持有的138,978,123股股份(二零二二年：138,978,123股)。該等股份已繳足股款。

A summary of the Company's share capital and shares held for the Share Option Scheme are as follows:

本公司的股本及就購股權計劃持有的股份概要如下：

		Number of shares in issue 已發行股份數目	Share capital 股本 USD 美元	Shares held for the Share Option Scheme 就購股權計劃 持有的股份 USD 美元 (Note) (附註)
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	<b>2,000,000,000</b>	<b>2,000,000</b>	<b>(138,978)</b>
At 31 December 2022	於二零二二年十二月三十一日	2,000,000,000	2,000,000	(138,978)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 30. SHARE CAPITAL AND SHARES HELD FOR THE SHARE OPTION SCHEME (Continued)

Note: According to the written resolutions of all the members of the Company dated 2 November 2015 and capitalisation issue dated 24 November 2017, an aggregate of 150,000,000 ordinary shares were authorised and reserved for the issuance to the employees, directors of the Group and other persons pursuant to the share incentive scheme (the "Share Option Scheme") adopted by the Company.

The Company has appointed Core Trust Company Limited as the trustee to assist with the administration and vesting of options granted pursuant to the Share Option Scheme. On 27 May 2017, the Company allotted and issued shares to Share Scheme Trust, a wholly-owned subsidiary of Core Trust Company Limited, which are or will be used to satisfy the options upon exercise. The shares held by Share Scheme Trust are presented as a deduction in equity as shares held for the Share Option Scheme.

During the years ended 31 December 2023 and 31 December 2022, no ordinary share of the Company was transferred by the Share Scheme Trust to the grantees exercising of the awarded shares.

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for stakeholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group monitors capital (including share capital and capital reserves) by regularly reviewing the capital structure. As a part of this review, the directors of the Company consider the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. In the opinion of the Directors, the Group's capital risk is low.

### 30. 股本及就購股權計劃持有的股份(續)

附註：根據日期為二零一五年十一月二日本公司全體股東的書面決議案及日期為二零一七年十一月二十四日的資本化發行，合共150,000,000股普通股已獲授權及保留以根據本公司採納的股份獎勵計劃(「購股權計劃」)發行予本集團的僱員、董事及其他人士。

本公司已委任Core Trust Company Limited作為受託人以協助管理及歸屬根據購股權計劃授出的購股權。於二零一七年五月二十七日，本公司已向股份計劃信託(Core Trust Company Limited的全資附屬公司)配發及發行股份，用以或將用以滿足購股權獲行使時的需要。股份計劃信託持有的股份以就購股權計劃持有的股份呈列為權益減少。

於截至二零二三年十二月三十一日及二零二二年十二月三十一日止年度，沒有通過股份計劃信託向已行使獲獎勵股份的承授人轉讓本公司普通股。

本集團管理資本的目標是保障本集團繼續持續經營的能力，從而為股東提供回報及為其他利益相關者提供利益，以及維持最佳的資本結構以減低資本成本。

本集團透過定期檢討資本結構以監察資本(包括股本及資本儲備)。作為是項檢討的一部份，本公司董事考慮資本成本。為維持或調整資本結構，本集團或會調整向股東派付的股息金額、向股東退還資本、發行新股份或出售資產以減低債務。董事認為，本集團的資本風險低。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註（續）

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 31. RESERVES

#### (a) The Group

The amounts of the Group's reserves and the movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and the consolidated statement of changes in equity.

#### (b) The Company

### 31. 儲備

#### (a) 本集團

本集團的儲備金額及有關變動在合併損益及其他全面收益表及合併權益變動表中呈列。

#### (b) 本公司

		Shares held for the Share Option Scheme	Share premium	Share- based payments reserve	Equity investments revaluation reserves	Accumulated losses	Total
		就購股權計劃 持有的股份	股份溢價	以股份為 基礎的 付款儲備	權益投資 重估儲備	累計虧損	總計
		USD	USD	USD	USD	USD	USD
		美元	美元	美元	美元	美元	美元
At 1 January 2022	於二零二二年一月一日	(138,978)	36,924,962	4,243,833	(2,187,538)	(3,811,136)	35,031,143
Total comprehensive expense for the year	年內全面開支總額	-	-	-	(210,040)	(2,522,363)	(2,732,403)
Forfeit of share options	沒收購股權	-	-	(2,872)	-	2,872	-
At 31 December 2022	於二零二二年十二月三十一日	(138,978)	36,924,962	4,240,961	(2,397,578)	(6,330,627)	32,298,740
At 1 January 2023	於二零二三年一月一日	(138,978)	36,924,962	4,240,961	(2,397,578)	(6,330,627)	32,298,740
Total comprehensive expense for the year	年內全面開支總額	-	-	-	(40,506)	(6,073,417)	(6,113,923)
Forfeit of share options	沒收購股權	-	-	(875,619)	-	875,619	-
At 31 December 2023	於二零二三年十二月三十一日	(138,978)	36,924,962	3,365,342	(2,438,084)	(11,528,425)	26,184,817

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 31. RESERVES (Continued)

#### (c) Nature and purpose of reserves

- (i) Shares held for the Share Option Scheme  
The consideration paid by Share Scheme Trust (Note 30) for acquiring the Company's shares, including any directly attributable incremental cost, is presented as "Shares held for the Share Option Scheme" and the amount is deducted from total equity.

When Share Scheme Trust transfers the Company's shares to the awardees upon vesting, the related costs of the awarded shares vested are credited to "Shares held for the Share Option Scheme", with a corresponding adjustment made to "Share premium".

- (ii) Share premium  
Under the Companies Law of the Cayman Islands, the funds in the share premium account of the Company are distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.
- (iii) Share-based payments reserve  
The share-based payments reserve represents the fair value of the actual or estimated number of unexercised share options granted to employees of the Group recognised in accordance with the accounting policy adopted for equity-settled share-based payments in Note 3 to the consolidated financial statements.

### 31. 儲備(續)

#### (c) 儲備的性質及用途

- (i) 就購股權計劃持有的股份  
股份計劃信託(附註30)就收購本公司股份所支付的代價(包括任何直接應佔遞增成本),乃呈列為「就購股權計劃持有的股份」,而該金額從權益總額扣除。

當股份計劃信託將歸屬後的本公司股份轉讓予承授人,已歸屬獎勵股份的相關成本乃計入「就購股權計劃持有的股份」,並對「股份溢價」作出相應調整。

- (ii) 股份溢價  
根據開曼群島公司法,本公司股份溢價賬內的資金可分派予本公司股東,前提是於緊隨擬派發股息的日期後,本公司將能夠於日常業務過程中償還到期的債項。
- (iii) 以股份為基礎付款儲備  
以股份為基礎的付款儲備指根據合併財務報表附註3就以權益結算以股份為基礎的付款採納的會計政策確認授予本集團僱員的實際或估計未行使購股權數目的公允價值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註 (續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 31. RESERVES (Continued)

#### (c) Nature and purpose of reserves (Continued)

- (iv) Statutory reserve  
In accordance with the relevant laws and regulations in the PRC and the Articles of Association of subsidiaries located in the PRC, it is required to appropriate 10% of the annual statutory net profits after offsetting any prior years' losses as determined under the PRC accounting standards, to the statutory surplus reserve fund before distributing the net profit. When the balance of the statutory surplus reserve fund reaches 50% of the share capital, any further appropriation is at the discretion of shareholders. The statutory surplus reserve fund can be used to offset prior years' losses, if any, and may be converted into share capital by issuing new shares to shareholders in proportion to their existing shareholding or by increasing the par value of the shares currently held by them, provided that the remaining balance of the statutory surplus reserve fund after such issue is no less than 25% of share capital.
- (v) Foreign currency translation reserve  
The foreign currency translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies in Note 3 to the consolidated financial statements.
- (vi) Equity investments revaluation reserve  
The equity investments revaluation reserve comprises the cumulative net change in the fair value of equity investments at fair value through other comprehensive income held at the end of the reporting period and is dealt with in accordance with the accounting policy in Note 3 to the consolidated financial statements.
- (vii) Other reserve  
The other reserve represents the differences between the fair value of the consideration paid and the carry amount of non-controlling interest.

### 31. 儲備 (續)

#### (c) 儲備的性質及用途 (續)

- (iv) 法定儲備  
根據中國的相關法律法規及位於中國內地的附屬公司的組織章程細則，於分派淨溢利前，須於抵銷按照中國會計準則釐定的任何過往年度虧損後，將年度法定淨溢利的10%撥至法定盈餘公積金。當法定盈餘公積金結餘達到股本的50%時，是否作出進一步轉撥由股東酌情決定。法定盈餘公積金可用於抵銷過往年度的虧損(如有)，亦可透過按照現有持股比例向股東發行新股份或增加彼等目前持有的股份面值而轉換為股本，惟該項發行後法定盈餘公積金的結餘不得低於股本的25%。
- (v) 外幣換算儲備  
外幣換算儲備包括換算海外業務財務報表產生的所有匯兌差額。該儲備乃根據合併財務報表附註3所載的會計政策處理。
- (vi) 權益投資重估儲備  
權益投資重估儲備包括於報告期末持有的按公允價值計量且其變動計入其他全面收益的權益投資之公允價值累計變動淨額，並根據合併財務報表附註3所載的會計政策處理。
- (vii) 其他儲備  
其他儲備指已付代價的公允價值與非控股權益賬面值之間的差額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 32. STATEMENT OF FINANCIAL POSITION OF THE COMPANY 32. 本公司的財務狀況表

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
<b>ASSETS</b>	<b>資產</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Equity investments at fair value through other comprehensive income	按公允價值計量且其變動計入其他全面收益的權益投資	121,523	162,029
Investments in subsidiaries	於附屬公司的投資	455,449	455,449
Prepayments	預付款	50,000	50,000
		<b>626,972</b>	667,478
<b>Current assets</b>	<b>流動資產</b>		
Amounts due from subsidiaries	應收附屬公司款項	21,742,342	26,306,613
Prepayments and other receivables	預付款及其他應收款項	66,056	66,056
Bank and cash balances	銀行及現金結餘	15,342,029	16,835,493
		<b>37,150,427</b>	43,208,162
<b>TOTAL ASSETS</b>	<b>總資產</b>	<b>37,777,399</b>	43,875,640
<b>EQUITY AND LIABILITIES</b>	<b>權益及負債</b>		
<b>Equity</b>	<b>權益</b>		
Share capital	股本	2,000,000	2,000,000
Reserves	儲備	26,184,817	32,298,740
<b>Total equity</b>	<b>總權益</b>	<b>28,184,817</b>	34,298,740
<b>Liabilities</b>	<b>負債</b>		
<b>Current liabilities</b>	<b>流動負債</b>		
Amounts due to subsidiaries	應付附屬公司款項	9,215,104	9,196,834
Accruals and other payables	應計費用及其他應付款項	377,478	380,066
<b>Total liabilities</b>	<b>總負債</b>	<b>9,592,582</b>	9,576,900
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>總權益及負債</b>	<b>37,777,399</b>	43,875,640

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 33. SHARE-BASED PAYMENTS TRANSACTIONS

On 15 February 2018, 21,419,696 and 28,078,914 shares options were granted under the Share Option Scheme, with exercise price of HKD0.0074 and USD0.0074 per share, respectively. The vesting period of the share options granted is three years and the vesting schedule is 33.33% after 12 months from the grant date, 33.33% after 24 months from the grant date, and 33.34% after 36 months from the grant date respectively.

The directors have used the Binomial option-pricing model to determine the fair value of the share options as at the grant date. Key assumptions, such as risk-free interest rate, expected volatility and dividend yield, are required to be determined by the directors with best estimates. The risk-free interest rate, expected volatility and dividend yield were assessed to be 2.65%, 54.58% and 0%, respectively.

Movements of the number of share options outstanding and their related weighted average exercise prices are as follows:

### 33. 以股份為基礎付款交易

於二零一八年二月十五日，21,419,696份及28,078,914份購股權分別根據購股權計劃授出，行使價分別為每股0.0074港元及0.0074美元。所授出購股權的歸屬期為三年，而歸屬時間為於授出日期起12個月後歸屬33.33%，於授出日期起24個月後歸屬33.33%，及於授出日期起36個月後歸屬33.34%。

董事已使用二項式期權定價模式來釐定購股權於授出日期的公允價值。董事須以最佳估算來釐定無風險利率、預期波幅及收益率等主要假設。無風險利率、預期波幅及收益率分別評估為2.65%、54.58%及0%。

尚未行使購股權的數目變動及該等購股權的相關加權平均行使價如下：

		2023 二零二三年		2022 二零二二年	
		Weighted average exercise price per share option 每份購股權 的加權平均行使價	Number of shares under the option 購股權項下 股份數目	Weighted average exercise price per share option 每份購股權 的加權平均行使價	Number of shares under the option 購股權項下 股份數目
		USD 美元		USD 美元	
At 1 January	於一月一日	0.0052	31,156,997	0.0052	31,182,377
Forfeited during the year	年內沒收	0.0037	(7,507,275)	0.0074	(25,380)
At 31 December	於十二月三十一日	0.0056	23,649,722	0.0052	31,156,997
Vested and exercisable at 31 December	於十二月三十一日已歸屬及可行使	0.0056	23,649,722	0.0052	31,156,997

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

合併財務報表附註(續)

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

## 34. CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

The following table shows the Group's changes in liabilities arising from financing activities during the year:

## 34. 融資活動產生的負債變動

下表列示年內因融資活動產生的本集團負債變動：

		<b>Lease liabilities</b>
		租賃負債
		USD
		美元
At 1 January 2022	於二零二二年一月一日	1,720,447
Changes in cash flows	現金流量變動	(325,950)
Non-cash changes	非現金變動	
– exchange differences	– 匯兌差額	(125,175)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及 二零二三年一月一日	<b>1,269,322</b>
Changes in cash flows	現金流量變動	<b>(332,453)</b>
Non-cash changes	非現金變動	
– Additions	– 增加	<b>120,064</b>
– exchange differences	– 匯兌差額	<b>(34,897)</b>
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	<b>1,022,036</b>

## 35. CONTINGENT LIABILITIES

The Group is currently involved in a lawsuit of a series of intellectual property licensing agreements against Shenzhen Qianhai Huanjing Network Technology Co., Ltd. (深圳市前海幻境網絡科技有限公司), a company established in the PRC on 12 July 2015 and a fellow subsidiary of 7Road Holdings Limited, a substantial shareholder of the Company. The outcome of this legal proceeding is undeterminable at the moment. The directors of the Company do not expect that the outcome of this legal proceeding will have a material adverse effect on the Group's financial position or results of operations.

## 35. 或然負債

本集團現時涉及針對深圳市前海幻境網絡科技有限公司(於二零一五年七月十二日在中國成立的公司，為第七大道控股有限公司的同系附屬公司)的一連串知識產權授權協議的訴訟。此項訴訟的結果目前未可釐定。本公司董事預期此項訴訟不會對本集團的財務狀況或經營業績產生重大不利影響。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

## 合併財務報表附註（續）

For the year ended December 31, 2023 截至二零二三年十二月三十一日止年度

### 36. RELATED PARTY TRANSACTIONS

#### (a) Key management personnel compensations

The compensations paid or payable to key management personnel (including directors and CEO) for employee services are as follows:

		2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Wages, salaries and bonuses	工資、薪金及花紅	212,379	200,853
Pension costs – defined contribution plans	養老金成本 – 界定供款計劃	11,014	10,688
Other social security costs, housing benefits and other employee benefits	其他社會保障成本、住房福利及其他僱員福利	9,993	8,380
		<b>233,386</b>	<b>219,921</b>

(b) Other than as disclosed elsewhere in the consolidated financial statements, the Group does not have any material related party transaction for both years.

### 37. APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the board of directors on 26 March 2024.

### 36. 關聯方交易

#### (a) 關鍵管理層人員的薪酬

就僱員服務已付或應付關鍵管理層人員（包括董事及首席執行官）的薪酬列示如下：

	2023 二零二三年 USD 美元	2022 二零二二年 USD 美元
Wages, salaries and bonuses	212,379	200,853
Pension costs – defined contribution plans	11,014	10,688
Other social security costs, housing benefits and other employee benefits	9,993	8,380
	<b>233,386</b>	<b>219,921</b>

(b) 除合併財務報表其他部分披露者外，本集團於兩個年度均無任何重大關聯方交易。

### 37. 合併財務報表的批准

合併財務報表已於二零二四年三月二十六日獲董事會批准和授權刊發。



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