



歡喜傳媒集團有限公司*
HUANXI MEDIA GROUP LIMITED

(於百慕達註冊成立之有限公司)
(Incorporated in Bermuda with limited liability)
股份代號 Stock Code : 1003



歡喜首映
HUANXI.COM



独自上场

陈可辛 导演作品

2024

INTERIM REPORT
中期報告

* For identification purposes only 僅供識別

CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Dong Ping (*Chairman*)
Mr. Xiang Shaokun, Steven (*Chief Executive Officer*)

Non-Executive Directors

Mr. Ning Hao
Mr. Xu Zheng
Ms. Li Ni

Independent Non-Executive Directors

Mr. Wong Tak Chuen
Mr. Li Xiaolong
Mr. Wang Hong

AUDIT COMMITTEE

Mr. Wong Tak Chuen (*Chairman*)
Mr. Li Xiaolong
Mr. Wang Hong

REMUNERATION COMMITTEE

Mr. Wang Hong (*Chairman*)
Mr. Dong Ping
Mr. Li Xiaolong

NOMINATION COMMITTEE

Mr. Wang Hong (*Chairman*)
Mr. Dong Ping
Mr. Li Xiaolong

COMPANY SECRETARY

Mr. Choi Wing Koon

INDEPENDENT AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor

董事會

執行董事

董平先生(*主席*)
項紹琨先生(*行政總裁*)

非執行董事

寧浩先生
徐崢先生
李旒女士

獨立非執行董事

黃德銓先生
李小龍先生
王虹先生

審核委員會

黃德銓先生(*主席*)
李小龍先生
王虹先生

薪酬委員會

王虹先生(*主席*)
董平先生
李小龍先生

提名委員會

王虹先生(*主席*)
董平先生
李小龍先生

公司秘書

蔡永冠先生

獨立核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

11th Floor
Far East Finance Centre
16 Harcourt Road
Admiralty, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited
17M Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

STOCK CODE

1003

WEBSITES

www.huanxi.com
www.irasia.com/listco/hk/huanximedia
www.huanximedia.com

INVESTOR RELATIONS CONTACT

info@huanxi.com

註冊辦事處

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31 Victoria Street
Hamilton HM 10, Bermuda

香港總辦事處及主要營業地點

香港金鐘
夏慤道16號
遠東金融中心
11樓

主要股份過戶登記處

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

香港股份過戶登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心
17M樓

股份代號

1003

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投資者關係聯絡

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MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS AND OPERATION REVIEW

Huanxi Media Group Limited (the “Company” or “Huanxi Media”, together with its subsidiaries, collectively, the “Group”) has continued to carefully assess market situations, quickly respond and adjust the pace of releasing films in a challenging market environment. At the same time, it has maintained sufficient film and television content reserves, enabling it to consolidate its core competitive advantages and prepare for recovery of the film and TV industry.

During the six months ended 30 June 2024 (the “Period”), the Group released *The Movie Emperor* (紅毯先生) and *Strangers When We Meet* (朝雲暮雨). Besides, the Group was also actively preparing and had completed post production work of a number of films, including *She’s Got No Name* (醬園弄) directed by Chan Ho Sun Peter and starring Zhang Ziyi and Lei Jiayin; *Li Na* (獨自•上場) directed by Chan Ho Sun Peter and starring Hu Ge, Vincent Cassel and Hao Lei; *The Stage* (戲台) written and directed by Chen Peisi and starring Huang Bo, Chen Peisi, etc.; *Unspoken* (以父親之名) directed by Chen Daming and starring Zhang Hanyu, and *The Mountain* (上山) directed by Wu Di. During the Period, the Group also took part in investing in *Deep In The Mountains* (如意飯店), a drama film written by Wang Zhongyan about a civil policeman tangled in a missing truck incident; *Caught by the Tides* (風流一代) directed by Jia Zhangke, talking about changes in the Chinese society in a quarter of a century, and the fantasy love story *Intercross* (人魚) directed by Cheng Er and starring Wang Yibo and Wang Chuanjun. The Group firmly believes, armed with rich content and diverse film productions, it can meet the personal preferences of different audiences.

With regard to the online video platform, the Group continued to amass quality film and television productions from around the world for showing on “huanxi.com”. These productions included *Mandibules* (育蠅奇譚), a comedy that was nominated for Best Supporting Actress at the César Awards in France and won the Best Actor at the Sitges International Fantastic Film Festival; *Between Two Worlds* (兩個世界之間) nominated for The Directors’ Fortnight – Cannes and Best Actress at the César Awards in France; *Contra* (最強辯手) that snatched the Best Actress Award at Bavarian Film Awards in Germany, and also *All Creatures Great And Small – Season 3* (萬物生靈第三季), which was shortlisted for Best Foreign Drama at the Shanghai TV Festival Magnolia Awards. Besides, other exciting films and TV contents that were shown on “huanxi.com” included *Birds of America* (美國鳥類), which takes the audience down the Mississippi River in the central United States to see the truth about industrialisation destroying forests and rivers and driving animals into extinction; *Vicky and Her Mystery* (薇琪的秘密), which is based on a true touching story of a little girl and a wolf rescuing each other, and *Tenor* (男高音), a comedy filmed at the Opéra Garnier and integrating classic opera excerpts from *Madama Butterfly* (蝴蝶夫人) and *Turandot* (圖蘭朵).

業務及營運回顧

歡喜傳媒集團有限公司(「本公司」或「歡喜傳媒」，連同其附屬公司，統稱「本集團」)在充滿挑戰的市場環境中，一直密切評估市場情況，迅速應對及調整推出電影的節奏，並同時維持充足的影視內容儲備，鞏固核心競爭優勢，為影視行業復甦作好準備。

截至二零二四年六月三十日止六個月內(「期內」)，本集團推出電影《紅毯先生》及《朝雲暮雨》。此外，本集團積極籌備並已完成後期製作的多部電影，包括由陳可辛執導，章子怡及雷佳音主演的《醬園弄》、陳可辛執導，胡歌、Vincent Cassel及郝蕾等主演的《獨自•上場》、陳佩斯編劇及執導、黃渤及陳佩斯等主演的《戲台》、陳大明執導，張涵予主演的《以父親之名》、以及由鄒迪執導的《上山》等。本集團於期內亦參與投資由王仲衍編劇，描繪民警捲入貨車失蹤案劇情片《如意飯店》、由賈樟柯執導，勾勒四分之一個世紀中國社會變遷的電影《風流一代》、以及程耳執導，王一博及王傳君主演的奇幻愛情電影《人魚》等。本集團堅信憑藉豐富的內容以及題材多樣的電影作品，能滿足觀眾的個性化需求。

在線視頻平台方面，本集團繼續搜羅全球優質影視作品於「歡喜首映」播放，包括獲法國凱撒電影獎最佳女配角提名及錫切斯國際奇幻電影節最佳男主角獎的喜劇小品《育蠅奇譚》(Mandibules)、獲康城電影節導演雙週單元提名及法國凱撒電影獎最佳女主角提名的《兩個世界之間》(Between Two Worlds)、獲德國巴伐利亞電影節最佳女演員獎的《最強辯手》(Contra)等電影佳作，及入圍上海電視節白玉蘭獎最佳海外電視劇的《萬物生靈第三季》(All Creatures Great And Small – Season 3)。此外，還有帶領觀眾從美國中部密西西比河溯流而下，探討工業化造成山林河川受破壞和動物滅絕真相的《美國鳥類》(Birds of America)、改編自真人真事，講述一個小女孩與一頭狼互相拯救的感人故事《薇琪的秘密》(Vicky and Her Mystery)、以及在巴黎歌劇院取景，結集《蝴蝶夫人》(Madama Butterfly)及《圖蘭朵》(Turandot)等歌劇經典選段的喜劇電影《男高音》(Tenor)等精彩影視內容均在「歡喜首映」播映。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW

Review of Results

During the reporting period, the Group recorded revenue and film investment (loss)/income, net of HK\$115,209,000 (30 June 2023: HK\$1,393,279,000) and a net loss of HK\$89,049,000 (30 June 2023: a net profit of HK\$400,769,000).

The competition in the industry was fierce during the Period, the box office receipts of the films debuted by the Group during the Period were not as expected, and some blockbusters invested by the Group had not yet debuted on cinema screens in China in the first half of this year and hence cannot make any contribution to the results of the Group temporarily, resulting in the Group recording a loss during the Period. On the other hand, the Group recorded overall satisfactory box office receipts of the Group for the corresponding period of last year including the film *Full River Red* (滿江紅) which brought in commendable profit for the Group. The Group will arrange to debut the blockbusters invested by the Group gradually such as *She's Got No Name* (醬園弄) directed by Chan Ho Sun Peter and starring Zhang Ziyi and Lei Jiayin; *Li Na* (獨自•上場), directed by Chan Ho Sun Peter and starring Hu Ge, Vincent Cassel and Hao Lei; and *The Stage* (戲台) written and directed by Chen Peisi and starring Huang Bo, Chen Peisi, etc. on cinema screens which expect to contribute revenue and improve the results of the Group.

The decrease in selling and distribution costs during the reporting period was mainly due to the decrease in movie distribution activities; the decrease in administrative expenses was mainly due to the decrease in staff costs; and the Group recognised a gain on film investment funds from investors as certain film investors invested film rights held by the Group which income generated from the theatrical release of the films was less than the amount invested, the investors needed to share the loss with the Group.

For the six months ended 30 June 2024, loss per share of the Group amounted to HK\$0.02 (30 June 2023: profit per share of HK\$0.11) and net asset value per share attributable to the owners of the Company was HK\$0.36 (31 December 2023: HK\$0.40).

財務回顧

業績回顧

於報告期內，本集團錄得收益及電影投資(虧損)/收入，淨額港幣115,209,000元(二零二三年六月三十日：港幣1,393,279,000元)及淨虧損港幣89,049,000元(二零二三年六月三十日：淨溢利港幣400,769,000元)。

期內行業競爭激烈，本集團於期內上映的電影票房未乎預期，而本集團投資的重磅電影並未在今年上半年於國內院線上映，暫未能為本集團的業績帶來貢獻，以至本集團於期內錄得虧損；而去年同期本集團的電影整體票房理想，包括電影《滿江紅》為本集團帶來可觀利潤。本集團將陸續安排本集團投資的重磅電影在院線上映，包括由陳可辛執導，章子怡及雷佳音主演的《醬園弄》、陳可辛執導，胡歌、Vincent Cassel及郝蕾等主演的《獨自•上場》、以及由陳佩斯編劇及執導、黃渤及陳佩斯等主演的《戲台》，預期為本集團貢獻收益及改善業績。

於報告期內，銷售及分銷成本的減少主要由於電影發行活動的減少；行政開支的減少主要由於員工成本減少；及本集團確認來自投資者的電影投資款項之收益，蓋因若干電影投資者投資本集團所持電影版權，而電影於院線上映所產生的收入低於投資金額，該等投資者須與本集團分攤虧損。

截至二零二四年六月三十日止六個月，本集團之每股虧損為港幣0.02元(二零二三年六月三十日：每股溢利為港幣0.11元)和本公司擁有人應佔每股資產淨值為港幣0.36元(二零二三年十二月三十一日：港幣0.40元)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

LIQUIDITY AND FINANCIAL RESOURCES

During the six months ended 30 June 2024, the Group's capital expenditure, daily operations and investments are mainly funded by cash generated from its operations. As at 30 June 2024, the Group had net current assets of HK\$628,465,000 (31 December 2023: HK\$735,495,000), with cash and cash equivalents of HK\$102,223,000 (31 December 2023: HK\$310,146,000). As at 30 June 2024, the Group's current ratio (defined as total current assets divided by total current liabilities) was approximately 1.85 (31 December 2023: approximately 1.95). As at 30 June 2024, the total equity of the Company amounted to HK\$1,331,359,000 (31 December 2023: HK\$1,453,568,000) with no borrowing (31 December 2023: Same). The Group's gearing ratio, expressed as the percentage of total borrowings over total capital, was Nil (31 December 2023: Same) as at 30 June 2024. Total capital is calculated as total equity plus total borrowings.

CAPITAL STRUCTURE

As at 30 June 2024, the Company had shareholders' capital of approximately HK\$36,565,000 (31 December 2023: Same) which is constituted of 3,656,472,362 ordinary shares (31 December 2023: Same) of HK\$0.01 each in issue (the "Share" or "Shares"). The Company did not carry out any fund raising activities by issuing new shares of the Company during the period under review.

CHARGES ON ASSETS

As at 30 June 2024, the Group did not have any charge on assets (31 December 2023: Same).

流動資金及財務來源

於截至二零二四年六月三十日止六個月內，本集團的資本支出、日常營運及投資資金主要來自其營運產生的現金。於二零二四年六月三十日，本集團的流動資產淨值為港幣628,465,000元(二零二三年十二月三十一日：港幣735,495,000元)，現金及現金等值為港幣102,223,000元(二零二三年十二月三十一日：港幣310,146,000元)。於二零二四年六月三十日，本集團之流動比率(定義為總流動資產除以總流動負債)約為1.85(二零二三年十二月三十一日：約為1.95)。於二零二四年六月三十日，本公司權益總額為港幣1,331,359,000元(二零二三年十二月三十一日：港幣1,453,568,000元)，並無借貸(二零二三年十二月三十一日：相同)。於二零二四年六月三十日，本集團的資本與負債率(即借貸總額對資本總額的百分比)為零(二零二三年十二月三十一日：相同)。資本總額按權益總額加借貸總額計算。

資本架構

於二零二四年六月三十日，本公司有約港幣36,565,000元(二零二三年十二月三十一日：相同)之股東資本，其由3,656,472,362股(二零二三年十二月三十一日：相同)每股面值港幣0.01元的已發行普通股(「股份」)構成。本公司於回顧期內並未透過發行本公司新股份進行任何集資活動。

抵押資產

於二零二四年六月三十日，本集團並無任何抵押資產(二零二三年十二月三十一日：相同)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FOREIGN EXCHANGE EXPOSURE

The Group's cash flow from operations, cash on hand and assets are denominated mainly in Hong Kong dollars and Renminbi. Although most of the production costs and management fees are denominated in Renminbi, foreign currencies are needed for many investment opportunities and cooperation plans with Mainland China and overseas film companies. The Group will continue to monitor its capital needs closely and take appropriate measures to minimise any adverse impact of exchange rate fluctuation on its overall financial status and lower the Group's financial risks.

RISK MANAGEMENT

During the reporting period, the Group regularly reviewed the risk and credit control systems of its profit centers to improve those systems overall and mitigate credit risk. There have been no significant changes in the Group's risk management policy since the year-end date last year.

CONTINGENT LIABILITIES

As at 30 June 2024, the Group had no significant contingent liabilities (31 December 2023: Same).

CAPITAL COMMITMENT

Details of the commitments of the Group as at 30 June 2024 are set out in Note 23 to the unaudited condensed consolidated interim financial information.

MATERIAL INVESTMENTS

Save as the film and TV programmes rights set out in Note 17 to the unaudited condensed consolidated interim financial information, the Group had no material investments during the reporting period.

匯率風險

本集團所經營業務的現金流、持有的現金及資產主要以港幣及人民幣計值。雖然大部分製作成本和管理費以人民幣計值，但很多投資機會和與中國內地及海外地區片商的合作計劃仍需要使用外幣。本集團會繼續密切監察資本需要，並致力緩和匯率波動對整體財務狀況的任何不利影響以及降低本集團的財務風險。

風險管理

於報告期內，本集團定期檢討利潤中心的風險及信貸監控制度，以改善整體監控制度並減低信貸風險。自去年年結日後，本集團的風險管理政策並無重大的變動。

或然負債

於二零二四年六月三十日，本集團並無任何重大或然負債(二零二三年十二月三十一日：相同)。

資本承擔

本集團於二零二四年六月三十日有關承擔之詳情均載於未經審核簡明綜合中期財務資料附註23。

重大投資

除未經審核簡明綜合中期財務資料附註17所載之電影及電視劇版權外，本集團於報告期內並無重大投資。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group had no material acquisitions and disposals of subsidiaries, associates and joint ventures for the six months ended 30 June 2024.

FUTURE PLANS FOR MATERIAL INVESTMENTS

The Group is seeking for investment opportunities, including but not limited to, in the media and entertainment related businesses in order to expand the source of income and prospects of the Group.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2024, the Group had 85 full-time employees (31 December 2023: 86) and 2 part-time employees (31 December 2023: 4). The Group has in place well-designed remuneration management and incentive mechanisms, with employees remunerated based on their positions and work performance, along with industry trends.

The Group operates a Mandatory Provident Fund Scheme for all qualifying employees in Hong Kong. The assets of the plans are held separately from those of the Group in funds under the control of trustees. The employees of the Group's subsidiaries in China are members of a state-managed retirement benefit plan operated by the Chinese government. The subsidiaries are required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit plan is to make the specified contributions. Forfeited contributions cannot be used by the Group to reduce the existing level of contribution to the defined contribution schemes.

對附屬公司、聯營公司及合營企業之重大收購或出售事項

截至二零二四年六月三十日止六個月，本集團概無對附屬公司、聯營公司及合營企業之重大收購或出售事項。

重大投資之日後計劃

本集團正物色投資機會(包括但不限於媒體及娛樂相關業務方面)，以擴闊本集團收入來源及本集團的前景。

僱員和薪酬政策

於二零二四年六月三十日，本集團僱用85名全職僱員(二零二三年十二月三十一日：86名)及2名兼職僱員(二零二三年十二月三十一日：4名)。本集團建立了完善的薪酬管理和激勵機制，僱員的薪酬乃根據其崗位價值、工作表現及行業趨勢而釐定。

本集團為所有香港合資格僱員安排參與強制性公積金計劃。該計劃之資產與本集團資產分開持有，存放於託管人所控制之基金內。本集團的中國附屬公司之僱員為中國政府運作之國家管理退休福利計劃成員。有關附屬公司須按工資成本的指定比例向該退休福利計劃供款以作為福利所需資金。就該退休福利計劃而言，本集團之唯一責任為作出指定供款。本集團不得將沒收供款撥作調減對特定供款計劃的現行應付供款。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

PROSPECTS

The China film market has recently regained growth momentum. The advent of the summer holiday has seen the return of audiences' desire to go back into the cinema. With movies being an important carrier of social culture, going to them has always been a popular leisure and entertainment activity for the public. Hence, the Group will continue to actively expand its film and television content reserves to strengthen its core competitiveness, and timely release quality film and television productions heeding market conditions to draw audiences into the cinema to enjoy the marvelous world of light and shadow.

During the summer holiday, the Group has released two films namely *Evacuate from the 21st Century* (從21世紀安全撤離) and *The Hedgehog* (刺猬). Films to hit the cinema screen in the second half of 2024 and the first half of 2025 included *She's Got No Name* (醬園弄) directed by Chan Ho Sun Peter and starring Zhang Ziyi and Lei Jiayin; *Li Na* (獨自•上場) directed by Chan Ho Sun Peter and starring Hu Ge, Vincent Cassel and Hao Lei; and *The Stage* (戲台) written and directed by Chen Peisi and starring Huang Bo, Chen Peisi, etc. Based on a sensational case in Shanghai from the 1940s, *She's Got No Name* (醬園弄), through the peculiar encounters of the main character Mrs. Zhan, reveals the changes in life and society over half a century. *Li Na* (獨自•上場) is about Li Na's legendary experience of winning Asia's first tennis singles Grand Slam trophy. Set in the early years of the Republic of China – a period of warlordism, *The Stage* (戲台) is about how the famous Wuqing troupe was harassed by thugs and bullied by a warlord while staging a three-day performance.

The Group will continue to cooperate with top Chinese directors, such as Ning Hao, Xu Zheng, Chan Ho Sun Peter, Wong Kar Wai, Zhang Yibai, Gu Changwei, Zhang Yimou, Huang Bo and Chen Daming, to create more films productions high in artistic and commercial value. Following the box office success and great reviews of director Zhang Yimou's *Full River Red* (滿江紅) last year, the Group is planning to collaborate with the director again on another intriguing movie.

展望

中國電影放映市場，近期重拾升勢，隨著暑假的到來，觀眾對入場觀影的熱情再次高漲。本集團相信，電影是作為社會文化的重要載體，一直是民眾喜愛的休閒娛樂活動。本集團將繼續積極擴充影視內容儲備，加強其核心競爭力，並審時度勢，適時推出優質的影視作品，吸引觀眾入場享受精彩的光影世界。

本集團在暑假檔推出了兩齣電影《從21世紀安全撤離》及《刺猬》，並計劃於二零二四年下半年至二零二五年上半年陸續於院線上映多齣電影，包括由陳可辛執導，章子怡及雷佳音主演的《醬園弄》、陳可辛執導，胡歌、Vincent Cassel及郝蕾等主演的《獨自•上場》、以及由陳佩斯編劇及執導、黃渤及陳佩斯等主演的《戲台》。《醬園弄》改編自上世紀四十年代轟動上海灘的一宗奇案，借主人翁詹周氏的離奇遭遇，透視半個世紀的世事變遷。《獨自•上場》展示李娜奪下亞洲第一座網球大滿貫單打冠軍獎杯的傳奇經歷。《戲台》則以民國初年軍閥混戰為背景，講述聞名全國的五慶班進行為期三天的演出之際，接連發生流氓滋事，大帥霸場等意外。

本集團繼續與寧浩、徐崢、陳可辛、王家衛、張一白、顧長衛、張藝謀、黃渤及陳大明等華語頂尖導演合作，創作更多藝術造詣與商業價值並重的電影作品。本集團亦正籌劃與張藝謀再次合作，在去年《滿江紅》票房口碑雙豐收的基礎上，打造另一齣引人入勝的電影作品。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

With regard to the online video platform, the Group will continue to optimise “huanxi.com” by bringing on to it more outstanding films and internet dramas, including *Vortex* (旋渦) recording the last few months in life of a devoted couple, which was shortlisted for the Cannes Film Festival, and *King* (我的小獅王), a French children’s adventure comedy. Local productions such as *Sheep Without a Shepherd* (誤殺), *Papa* (學爸), *Full River Red* (滿江紅), and overseas productions including the scientific romance feature *I’m Your Man* (定制男友), which won four awards at the Lola Awards in Germany, including the Bester Spielfilm Gold Award; *When Hitler Stole Pink Rabbit* (誰偷了我的粉兔子), the Bester Kinderfilm winner at the German Film Awards; *Mr. Bachmann and His Class* (巴赫曼先生和他的學生), which was nominated for Best Documentary at the European Film Award, and *Fabian: Going to the Dogs* (不合時宜的人) that won several awards at the Lola Awards, are now available on “huanxi.com”.

Looking ahead, the Group will keep optimising deployment of its “Content is King” strategy, and come up with more quality film and television productions of diverse contents by collaborating with outstanding directors and professional production teams. At the same time, it will actively develop the online video platform “huanxi.com” to continuously strengthen its core competitiveness, consolidate its leadership in China’s film and television industry, creating high value and long-term returns for shareholders.

在線視頻平台方面，本集團繼續優化「歡喜首映」的內容，引入更多出色的電影及網劇，包括入圍康城電影節，記錄一對相濡以沫夫婦生命最後幾個月時光的《旋渦》(Vortex)和法國兒童冒險喜劇《我的小獅王》(King)。而國產佳作如《誤殺》、《學爸》、《滿江紅》、及獲德國勞拉獎最佳影片金獎等四項大獎的科幻愛情電影《定制男友》(I’m Your Man)、獲德國電影獎最佳兒童影片《誰偷了我的粉兔子》(When Hitler Stole Pink Rabbit)、獲提名歐洲電影獎最佳紀錄片《巴赫曼先生和他的學生》(Mr. Bachmann and His Class)、在勞拉獎囊括多個獎項的《不合時宜的人》(Fabian: Going to the Dogs)等海外佳作均正在「歡喜首映」熱播。

未來，本集團將繼續完善「內容為王」的戰略佈局，致力透過與優秀導演及專業創作團隊合作，深耕優質多元化的影視作品，同時積極發展「歡喜首映」在線視頻平台，不斷加強自身的核心競爭力，鞏固本集團在中國影視行業內的領導地位，為本集團的股東創造更高價值及長遠的回報。

CORPORATE GOVERNANCE

企業管治

CORPORATE GOVERNANCE PRACTICES

Throughout the six months ended 30 June 2024, the Company has applied the principles and complied with the code provisions of the Corporate Governance Code as set out in Appendix C1 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) contained in Appendix C3 to the Listing Rules on terms no less exactly than the required standard set out in the Model Code. Having made specific enquiry, all directors (the “Directors”) confirmed that they fully complied with the Model Code throughout the reporting period.

BOARD COMPOSITION

The board of Directors of the Company (the “Board”) currently comprises two executive Directors, three non-executive Directors and three independent non-executive Directors. All the Directors are high calibre executives with diversified industry expertise and bring a wide range of skills and experience to the Group.

CHANGE IN INFORMATION OF DIRECTORS

There was no change in Directors’ information since the date of the annual report 2023, which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

企業管治常規

截至二零二四年六月三十日止六個月整個期間，本公司貫徹應用香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄C1所載《企業管治守則》之原則且一直遵守守則條文。

證券交易守則

本公司已採納上市規則附錄C3所載上市發行人董事進行證券交易的標準守則(「標準守則」)，其條款之嚴格程度不遜於標準守則所規定的標準。經特定查詢後，全體董事(「董事」)均確認於整個報告期內已充分遵守標準守則。

董事會組成

本公司董事會(「董事會」)現由兩名執行董事、三名非執行董事及三名獨立非執行董事組成。全體董事均為才幹超群之行政人員，具備不同行業專長，為本集團帶來各種技術與經驗。

董事資料變動

自二零二三年年報日期以來，董事資料概無任何須根據上市規則第13.51B(1)條予以披露的變動。

OTHER INFORMATION 其他資料

INTERIM DIVIDEND

The Board has resolved not to declare an interim dividend for the six months ended 30 June 2024 (30 June 2023: Same).

DIRECTORS' INTERESTS IN SECURITIES

As at 30 June 2024, the interests and short positions of each Director and chief executive of the Company in shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the Model Code under the Listing Rules, or known to the Company, were as follows:

LONG POSITIONS IN THE ORDINARY SHARES OF HK\$0.01 EACH OF THE COMPANY AND THE UNDERLYING SHARES

中期股息

董事會議決不宣派截至二零二四年六月三十日止六個月之中期股息(二零二三年六月三十日：相同)。

董事之證券權益

於二零二四年六月三十日，本公司各董事及行政總裁於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債權證中，擁有記錄於本公司根據證券及期貨條例第352條須備存之登記冊或根據證券及期貨條例第XV部或上市規則之標準守則須另行知會本公司及聯交所或本公司已知悉之權益及淡倉如下：

本公司每股面值港幣0.01元之普通股及相關股份之好倉

Name of Directors 董事姓名	Number of Ordinary Shares 普通股數目			Approximate percentage of the issued Shares 估已發行股份 概約百分比
	Corporate interests 公司權益	Personal interests 個人權益	Total 總計	
Mr. Dong Ping ⁽¹⁾ ("Mr. Dong") 董平先生 ⁽¹⁾ (「董先生」)	1,432,104,354	42,230,000	1,474,334,354	40.32%
Mr. Ning Hao ⁽²⁾ ("Mr. Ning") 寧浩先生 ⁽²⁾ (「寧先生」)	1,432,104,354	42,230,000	1,474,334,354	40.32%
Mr. Xu Zheng ⁽³⁾ ("Mr. Xu") 徐嶧先生 ⁽³⁾ (「徐先生」)	1,432,104,354	42,230,000	1,474,334,354	40.32%
Mr. Li Xiaolong ⁽⁴⁾ 李小龍先生 ⁽⁴⁾	15,060,000	—	15,060,000	0.41%
Mr. Wang Hong ⁽⁵⁾ 王虹先生 ⁽⁵⁾	—	200,000	200,000	0.01%

OTHER INFORMATION

其他資料

Notes:

1. These Shares include Shares held by Newwood Investments Limited (“Newwood”) as to 461,711,082 Shares, Numerous Joy Limited as to 92,342,216 Shares and Highrise Castle Limited as to 800,000 Shares which are companies incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Dong. Mr. Dong also personally holds 42,230,000 Shares. On 14 April 2015, Mr. Dong, Newwood, Mr. Ning, Pacific Wits Limited (“Pacific Wits”), Mr. Xu and Tairong Holdings Limited (“Tairong”) entered into a shareholders agreement (the “Shareholders Agreement”), which sets forth certain rights and obligations of each of the parties in respect of the governance of the Company following completion of the subscription for new shares in the Company pursuant to a subscription agreement dated 14 April 2015, details of which are set out in the Company’s circular dated 5 August 2015. As Mr. Dong is a party to the Shareholders Agreement, Mr. Dong is therefore deemed to be interested in all the Shares in which Mr. Ning, Pacific Wits, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO. Please refer to notes 2 and 3 for Shares held by Mr. Ning and Mr. Xu.
2. These Shares include 438,625,528 Shares directly held by Pacific Wits, which is a company incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Ning. Mr. Ning is a party to the Shareholders Agreement and is therefore deemed to be interested in all the Shares and underlying Shares in which Mr. Dong, Newwood, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO. Please refer to notes 1 and 3 for Shares and underlying Shares held by Mr. Dong and Mr. Xu.
3. These Shares include 438,625,528 Shares directly held by Tairong, which is a company incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Xu. Mr. Xu is a party to the Shareholders Agreement and is therefore deemed to be interested in all the Shares and underlying Shares in which Mr. Dong, Newwood, Mr. Ning and Pacific Wits are interested by virtue of section 317 of the SFO. Please refer to notes 1 and 2 for Shares and underlying Shares held by Mr. Dong and Mr. Ning.
4. These Shares are held by Panfaith Investments Limited, which is a company incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Li Xiaolong.
5. These Shares are jointly held by Mr. Wang Hong and his spouse.

Save as disclosed above, as at 30 June 2024, none of the Directors or chief executive of the Company or any of their associates had any interests or short positions in shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

1. 該等股份包括由Newwood Investments Limited (「Newwood」)、多樂有限公司及Highrise Castle Limited (均為於英屬維爾京群島註冊成立之有限公司，由董先生直接全資擁有)分別持有的461,711,082股股份、92,342,216股股份及800,000股股份。董先生亦個人持有42,230,000股股份。於二零一五年四月十四日，董先生、Newwood、寧先生、泰穎有限公司(「泰穎」)、徐先生及泰嶸控股有限公司(「泰嶸」)訂立股東協議(「股東協議」)，其中載有根據日期為二零一五年四月十四日之認購協議，於完成認購本公司新股份後，訂約各方對管治本公司之若干權利與義務，有關詳情載於本公司日期為二零一五年八月五日之通函。由於董先生為股東協議之訂約方，故根據證券及期貨條例第317條，董先生被視作於寧先生、泰穎、徐先生及泰嶸擁有權益的全部股份中擁有權益。有關寧先生及徐先生持有之股份，請參閱附註2及3。
2. 該等股份包括由泰穎(於英屬維爾京群島註冊成立之有限公司，由寧先生直接全資擁有)直接持有之438,625,528股股份。寧先生為股東協議訂約方，因此根據證券及期貨條例第317條，彼被視作於董先生、Newwood、徐先生及泰嶸擁有權益的全部股份及相關股份中擁有權益。有關董先生及徐先生持有之股份及相關股份，請參閱附註1及3。
3. 該等股份包括由泰嶸(於英屬維爾京群島註冊成立之有限公司，由徐先生直接全資擁有)直接持有之438,625,528股股份。徐先生為股東協議訂約方，因此根據證券及期貨條例第317條，彼被視作於董先生、Newwood、寧先生及泰穎擁有權益的全部股份及相關股份中擁有權益。有關董先生及寧先生持有之股份及相關股份，請參閱附註1及2。
4. 該等股份由Panfaith Investments Limited(於英屬維爾京群島註冊成立之有限公司，由李小龍先生直接全資擁有)持有。
5. 該等股份由王虹先生與其配偶共同持有。

除上文披露者外，於二零二四年六月三十日，本公司董事、行政總裁或彼等各自之聯繫人士於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中，概無擁有記錄於本公司根據證券及期貨條例第352條須備存之登記冊或根據標準守則須另行知會本公司及聯交所之任何權益或淡倉。

OTHER INFORMATION 其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 30 June 2024, save as disclosed under the section "Directors' Interests in Securities" in this report, the Company had been notified of the following substantial shareholders' interests, being 5% or more of the Company's issued share capital under Section 336 of the SFO.

主要股東權益

於二零二四年六月三十日，除本報告之「董事之證券權益」一節所披露者外，本公司獲知會下列主要股東權益，即根據證券及期貨條例第336條本公司已發行股本中5%或以上之權益。

Name of shareholders 股東名稱／姓名	Capacity 身份	Number of ordinary Shares held 持有之 普通股數目	Approximate percentage of shareholding 股權概約 百分比
Dong Ping ⁽¹⁾ ("Mr. Dong") 董平 ⁽¹⁾ 〔董先生〕	Beneficial owner, interests of controlled corporation and a party to an agreement required to be disclosed under section 317 of the SFO 實益擁有人、受控制法團權益及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,474,334,354	40.32%
Newwood Investments Limited ⁽¹⁾ ("Newwood")	Beneficial owner and interests of a party to an agreement required to be disclosed under section 317 of the SFO 實益擁有人及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,474,334,354	40.32%
Numerous Joy Limited ⁽¹⁾ 多樂有限公司 ⁽¹⁾	Beneficial owner 實益擁有人	92,342,216	2.53%
Highrise Castle Limited ⁽¹⁾	Beneficial owner 實益擁有人	800,000	0.02%

OTHER INFORMATION 其他資料

Name of shareholders 股東名稱／姓名	Capacity 身份	Number of ordinary Shares held 持有之普通股數目	Approximate percentage of shareholding 股權概約百分比
Ning Hao ⁽²⁾ ("Mr. Ning") 寧浩 ⁽²⁾ (「寧先生」)	Interests of controlled corporation and a party to an agreement required to be disclosed under section 317 of the SFO 受控制法團權益及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,474,334,354	40.32%
Pacific Wits Limited ⁽²⁾ ("Pacific Wits") 泰穎有限公司 ⁽²⁾ (「泰穎」)	Beneficial owner and interests of a party to an agreement required to be disclosed under section 317 of the SFO 實益擁有人及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,474,334,354	40.32%
Xu Zheng ⁽³⁾ ("Mr. Xu") 徐崢 ⁽³⁾ (「徐先生」)	Interests of controlled corporation and a party to an agreement required to be disclosed under section 317 of the SFO 受控制法團權益及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,474,334,354	40.32%
Tairong Holdings Limited ⁽³⁾ ("Tairong") 泰嶸控股有限公司 ⁽³⁾ (「泰嶸」)	Beneficial owner and interests of a party to an agreement required to be disclosed under section 317 of the SFO 實益擁有人及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,474,334,354	40.32%
Bilibili Inc. ⁽⁴⁾ 哔哩哔哩股份有限公司 ⁽⁴⁾	Beneficial owner 實益擁有人	346,626,954	9.48%
FMR LLC. ⁽⁵⁾	Beneficial owner 實益擁有人	210,993,854	5.77%
Maoyan Entertainment ⁽⁶⁾ 貓眼娛樂 ⁽⁶⁾	Beneficial owner 實益擁有人	208,430,000	5.70%

OTHER INFORMATION 其他資料

Notes:

1. These Shares include Shares held by Newwood as to 461,711,082 Shares, Numerous Joy Limited as to 92,342,216 Shares and Highrise Castle Limited as to 800,000 Shares which are companies incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Dong. Mr. Dong also personally holds 42,230,000 Shares. On 14 April 2015, Mr. Dong, Newwood, Mr. Ning, Pacific Wits, Mr. Xu and Tairong entered into a shareholders agreement (the "Shareholders Agreement"), which sets forth certain rights and obligations of each of the parties in respect of the governance of the Company following completion of the subscription for new shares in the Company pursuant to a subscription agreement dated 14 April 2015, details of which are set out in the Company's circular dated 5 August 2015. As Mr. Dong and Newwood are parties to the Shareholders Agreement, Mr. Dong is therefore deemed to be interested in all the Shares in which Newwood, Mr. Ning, Pacific Wits, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO; and Newwood is therefore also deemed to be interested in all the Shares and underlying Shares in which Mr. Dong, Mr. Ning, Pacific Wits, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO. Please refer to notes 2 and 3 for Shares held by Mr. Ning, Pacific Wits, Mr. Xu and Tairong.
2. These Shares include 438,625,528 Shares directly held by Pacific Wits, which is a company incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Ning. As Mr. Ning and Pacific Wits are parties to the Shareholders Agreement, Mr. Ning and Pacific Wits are therefore deemed to be interested in all the Shares and underlying Shares in which Mr. Dong, Newwood, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO. Please refer to notes 1 and 3 for the Shares and underlying Shares held by Mr. Dong, Newwood, Mr. Xu and Tairong.
3. These Shares include 438,625,528 Shares directly held by Tairong, which is a company incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Xu. As Mr. Xu and Tairong are parties to the Shareholders Agreement, Mr. Xu and Tairong are therefore deemed to be interested in all the Shares and underlying Shares in which Mr. Dong, Newwood, Mr. Ning and Pacific Wits are interested by virtue of section 317 of the SFO. Please refer to notes 1 and 2 for the Shares and underlying Shares held by Mr. Dong, Newwood, Mr. Ning and Pacific Wits.
4. Such disclosure of interests was made in the form of notice pursuant to Part XV of the SFO disclosed by Bilibili Inc. on 24 September 2020.
5. Such disclosure of interests was made in the form of notice pursuant to Part XV of the SFO disclosed by FMR LLC. on 27 June 2024.
6. Such disclosure of interests was made in the Company's announcement dated 14 October 2022.

Save as disclosed above, as at 30 June 2024, there were no other persons who had an interest or short position in shares or underlying shares of the Company which would fall to be disclosed to the Company under Section 336 of the SFO, or which were recorded in the register to be kept by the Company under Section 336 of the SFO.

附註：

1. 該等股份包括由Newwood、多樂有限公司及Highrise Castle Limited(均為於英屬維爾京群島註冊成立之有限公司，由董先生直接全資擁有)分別持有的461,711,082股股份、92,342,216股股份及800,000股股份。董先生亦個人持有42,230,000股股份。於二零一五年四月十四日，董先生、Newwood、寧先生、泰穎、徐先生及泰嶸訂立股東協議(「股東協議」)，其中載有根據日期為二零一五年四月十四日之認購協議，於完成認購本公司新股份後，訂約各方對管治本公司之若干權利與義務，有關詳情載於本公司日期為二零一五年八月五日之通函。由於董先生及Newwood為股東協議之訂約方，故根據證券及期貨條例第317條，董先生被視作於Newwood、寧先生、泰穎、徐先生及泰嶸擁有權益的全部股份中擁有權益；及根據證券及期貨條例第317條，Newwood因此亦被視作於董先生、寧先生、泰穎、徐先生及泰嶸擁有權益的全部股份及相關股份中擁有權益。有關寧先生、泰穎、徐先生及泰嶸持有之股份，請參閱附註2及3。
2. 該等股份包括由泰穎(於英屬維爾京群島註冊成立之有限公司，由寧先生直接全資擁有)直接持有之438,625,528股股份。寧先生及泰穎為股東協議訂約方，因此根據證券及期貨條例第317條，寧先生及泰穎被視作於董先生、Newwood、徐先生及泰嶸擁有權益的全部股份及相關股份中擁有權益。有關董先生、Newwood、徐先生及泰嶸持有之股份及相關股份，請參閱附註1及3。
3. 該等股份包括由泰嶸(於英屬維爾京群島註冊成立之有限公司，由徐先生直接全資擁有)直接持有之438,625,528股股份。徐先生及泰嶸為股東協議訂約方，因此根據證券及期貨條例第317條，徐先生及泰嶸被視作於董先生、Newwood、寧先生及泰穎擁有權益的全部股份及相關股份中擁有權益。有關董先生、Newwood、寧先生及泰穎持有之股份及相關股份，請參閱附註1及2。
4. 該披露權益由哔哩哔哩股份有限公司於二零二零年九月二十四日根據證券及期貨條例第XV部以通告方式披露。
5. 該披露權益由FMR LLC.於二零二四年六月二十七日根據證券及期貨條例第XV部以通告方式披露。
6. 該披露權益於本公司日期為二零二二年十月十四日的公告中作出。

除上文披露者外，於二零二四年六月三十日，概無其他人士於本公司之股份或相關股份中擁有根據證券及期貨條例第336條須向本公司披露或本公司記錄於根據證券及期貨條例第336條備存之登記冊之權益或淡倉。

OTHER INFORMATION

其他資料

SHARE OPTIONS

A share option scheme was adopted and approved by the shareholders of the Company at the annual general meeting held on 17 June 2014 (the "2014 Share Option Scheme"). The number of options available for grant under the mandate of the 2014 Share Option Scheme as at 1 January 2024 was 276,805,540. There is no service provider sublimit under the 2014 Share Option Scheme. The 2014 Share Option Scheme was expired on 17 June 2024, and hence no options available for grant under the mandate of the 2014 Share Option Scheme as at 30 June 2024.

No options under the 2014 Share Option Scheme were granted, exercised or cancelled during the period ended 30 June 2024. Under the 2014 Share Option Scheme, 130,700,000 options were granted on 27 April 2018, which were lapsed during the period ended 30 June 2024, the Company has no options outstanding as at 30 June 2024.

The Company has adopted a new share option scheme pursuant to Chapter 17 of the Listing Rules on 25 June 2024 (the "2024 Share Option Scheme") for the purpose of providing incentives and rewards to eligible participants for their contribution or potential contribution to the growth and development of the Group and/or enabling the Group to recruit and retain high-calibre eligible participants and attract human resources that are valuable to the Group. The number of options available for grant under the mandate of the 2024 Share Option Scheme and the service provider sublimit of the 2024 Share Option Scheme as at 30 June 2024 were 365,647,236 and 36,564,723 respectively.

No options have been granted, cancelled, exercised or lapsed under the 2024 Share Option Scheme from 25 June 2024, being the date of adoption of the 2024 Share Option Scheme, to 30 June 2024.

購股權

本公司股東於二零一四年六月十七日舉行之股東週年大會上採納及批准一項購股權計劃(「二零一四年購股權計劃」)。於二零二四年一月一日，根據二零一四年購股權計劃授權可供授出之購股權數目為276,805,540份購股權。二零一四年購股權計劃項下並無服務供應商分項限額。二零一四年購股權計劃已於二零二四年六月十七日屆滿，因此，於二零二四年六月三十日，概無可根據二零一四年購股權計劃授權授出之購股權。

於截至二零二四年六月三十日止期間，二零一四年購股權計劃項下概無購股權獲授出、行使或註銷。於二零一八年四月二十七日，本公司根據二零一四年購股權計劃授出130,700,000份購股權，該等購股權於截至二零二四年六月三十日止期間已失效。於二零二四年六月三十日，本公司並無尚未行使之購股權。

本公司已於二零二四年六月二十五日根據上市規則第17章採納一項新購股權計劃(「二零二四年購股權計劃」)，以激勵並獎勵對本集團增長及發展所作出或可能作出貢獻之合資格參與者，及／或使本集團能夠招募及挽留高質素合資格參與者，並吸引對本集團有價值之人力資源。於二零二四年六月三十日，根據二零二四年購股權計劃授權可供授出之購股權數目及二零二四年購股權計劃之服務供應商分項限額分別為365,647,236份購股權及36,564,723股。

自二零二四年六月二十五日(即二零二四年購股權計劃之採納日期)起至二零二四年六月三十日，二零二四年購股權計劃項下概無購股權獲授出、註銷、行使或失效。

OTHER INFORMATION

其他資料

The following table discloses movements in the Company's share options during the period ended 30 June 2024:

下表披露截至二零二四年六月三十日止期間本公司之購股權變動：

Participants	Date of grant	Outstanding at the beginning of the period	Granted during the period	Exercised during the period	Lapsed during the period	Outstanding at the end of the period	Exercise price per share (HK\$) 每股行使價 (港幣元)
參與者	授出日期	期初尚未行使	期內授出	期內行使	期內失效	期末尚未行使	
Mr. Dong Ping 董平先生	27 April 2018 二零一八年四月二十七日	2,700,000	-	-	(2,700,000)	-	2.08
Mr. Xiang Shaokun, Steven 項紹琨先生	27 April 2018 二零一八年四月二十七日	27,000,000	-	-	(27,000,000)	-	2.08
Eligible employees 合資格僱員	27 April 2018 二零一八年四月二十七日	101,000,000	-	-	(101,000,000)	-	2.08
Total 總計		130,700,000	-	-	(130,700,000)	-	

Save as disclosed above, at no time during the six months ended 30 June 2024 was the 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 debenture of, the Company or any other body corporate.

除上文披露者外，於截至二零二四年六月三十日止六個月內任何時間，本公司或其任何附屬公司概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體之股份或債權證而獲益。

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 the six months ended 30 June 2024.

購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於截至二零二四年六月三十日止六個月內並無購買、出售或贖回本公司任何上市證券。

EVENT AFTER THE REPORTING PERIOD

There was no material event after the reporting period.

報告期後事項

概無重大之報告期後事項。

OTHER INFORMATION

其他資料

REVIEW OF INTERIM RESULTS

The audit committee (the “Committee”) of the Company has reviewed with the management the accounting principles and practices adopted by the Group and the unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2024. The Committee is satisfied with the review and the Board is also satisfied with the Committee’s report.

審閱中期業績

本公司之審核委員會(「委員會」)已聯同管理層審閱本集團所採納之會計原則及慣例，以及本集團截至二零二四年六月三十日止六個月之未經審核簡明綜合中期財務資料。委員會對審閱表示滿意，而董事會亦對委員會之報告表示滿意。

By Order of the Board

Dong Ping

Chairman

承董事會命

主席

董平

Hong Kong, 30 August 2024

香港，二零二四年八月三十日

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

未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
		Note 附註	
Revenue and film investment (loss)/ income, net	收益及電影投資(虧損)/ 收入·淨額	6	1,393,279
Cost of revenue	收益之成本	9	(280,119)
Gross (loss)/profit	(毛損)/毛利		(70,346)
Other income	其他收入		1,678
Other gains, net	其他收益·淨額	8	5,593
Gain/(loss) on film investment funds from investors	來自投資者的電影投資款項之 收益/(虧損)	20	(271,270)
Selling and distribution costs	銷售及分銷成本	9	(325,270)
Administrative expenses	行政開支	9	(63,323)
Operating (loss)/profit	經營(虧損)/溢利		(90,282)
Finance income	財務收入		1,254
Finance costs	財務費用		(4,380)
Finance income/(costs), net	財務收入/(費用)·淨額		(3,126)
(Loss)/profit before tax	除稅前(虧損)/溢利		(89,104)
Income tax credit/(expense)	所得稅抵免/(開支)	10	(56,673)
(Loss)/profit for the period	本期(虧損)/溢利		(89,049)
(Loss)/profit for the period attributable to owners of the Company	本公司擁有人應佔本期 (虧損)/溢利		400,769
			(89,049)

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

未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
		Note 附註	
Other comprehensive loss	其他全面虧損		
<i>Item that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益之項目：</i>		
Exchange differences arising on translation of functional currency to presentation currency	將功能貨幣換算為呈列貨幣產生之匯兌差額		
		(11,696)	(12,552)
<i>Item that may be reclassified to profit or loss:</i>	<i>可能會重新分類至損益之項目：</i>		
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額		
		(21,464)	(57,188)
		(33,160)	(69,740)
Total comprehensive (loss)/income for the period	本期全面(虧損)/收益總額		
		(122,209)	331,029
Total comprehensive (loss)/income for the period attributable to owners of the Company	本公司擁有人應佔本期全面(虧損)/收益總額		
		(122,209)	331,029
(Loss)/profit per share for the period attributable to the owners of the Company	本公司擁有人應佔本期之每股(虧損)/溢利		
- Basic and diluted (HK dollar)	- 基本及攤薄(港幣元)	12	
		(0.02)	0.11

The above unaudited condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

上述未經審核簡明綜合損益及其他全面收益表應與隨附附註一併閱讀。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明綜合財務狀況表

At 30 June 2024 於二零二四年六月三十日

			30 June 2024	31 December 2023
			二零二四年 六月三十日	二零二三年 十二月三十一日
		Note 附註	HK\$'000 港幣千元	HK\$'000 港幣千元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	13	1,344	1,619
Right-of-use assets	使用權資產	14	10,486	17,359
Intangible assets	無形資產	15	–	–
Deposits and prepayments	按金及預付款	18	13,545	20,091
Prepayments for film and TV programmes rights	電影及電視劇版權預付款	16	378,433	387,152
Film and TV programmes rights	電影及電視劇版權	17	298,621	294,981
Deferred tax assets	遞延稅項資產		465	420
			702,894	721,622
Current assets	流動資產			
Film and TV programmes rights	電影及電視劇版權	17	1,025,765	1,039,970
Trade and other receivables, deposits and prepayments	應收賬款及其他應收款項、按金及預付款	18	216,771	103,871
Contract assets	合約資產	6	19,138	58,634
Cash and cash equivalents	現金及現金等值		102,223	310,146
			1,363,897	1,512,621
Total assets	資產總額		2,066,791	2,234,243

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明綜合財務狀況表

At 30 June 2024 於二零二四年六月三十日

			30 June 2024 二零二四年 六月三十日	31 December 2023 二零二三年 十二月三十一日
		Note 附註	HK\$'000 港幣千元	HK\$'000 港幣千元
Equity	權益			
Share capital	股本	21	36,565	36,565
Reserves	儲備	22	1,294,794	1,417,003
Total equity	權益總額		1,331,359	1,453,568
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		-	3,549
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款項	19	156,534	174,777
Film investment funds from investors	來自投資者的電影投資款項	20	523,714	535,195
Film and TV programmes rights	電影及電視劇版權	17	920	942
Contract liabilities	合約負債	6	1,133	1,150
Lease liabilities	租賃負債		11,183	14,319
Current tax liabilities	即期稅項負債		41,948	50,743
			735,432	777,126
Total liabilities	負債總額		735,432	780,675
Total equity and liabilities	權益及負債總額		2,066,791	2,234,243

The above unaudited condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

上述未經審核簡明綜合財務狀況表應與隨附附註一併閱讀。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔		
		Share capital 股本 (Note 21) (附註21) HK\$'000 港幣千元	Reserves 儲備 (Note 22) (附註22) HK\$'000 港幣千元	Total 總額 HK\$'000 港幣千元
At 1 January 2023	於二零二三年一月一日	36,565	1,291,871	1,328,436
Profit for the period	本期溢利	–	400,769	400,769
Other comprehensive loss	其他全面虧損	–	(69,740)	(69,740)
Total comprehensive income for the period	本期全面收益總額	–	331,029	331,029
At 30 June 2023	於二零二三年六月三十日	36,565	1,622,900	1,659,465
At 1 January 2024	於二零二四年一月一日	36,565	1,417,003	1,453,568
Loss for the period	本期虧損	–	(89,049)	(89,049)
Other comprehensive loss	其他全面虧損	–	(33,160)	(33,160)
Total comprehensive loss for the period	本期全面虧損總額	–	(122,209)	(122,209)
At 30 June 2024	於二零二四年六月三十日	36,565	1,294,794	1,331,359

The above unaudited condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

上述未經審核簡明綜合權益變動表應與隨附附註一併閱讀。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

未經審核簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Cash flows from operating activities	經營活動所產生之現金流量		
Cash (used in)/generated from operations	經營業務(所耗用)/所產生之現金	(189,632)	168,583
Income taxes paid	已付所得稅	(7,664)	(3,710)
Net cash (used in)/generated from operating activities	經營活動(所耗用)/所產生之現金淨額	(197,296)	164,873
Cash flows from investing activities	投資活動所產生之現金流量		
Interest received	已收利息	914	168
Purchase of property, plant and equipment	購買物業、廠房及設備	(19)	(37)
Net cash generated from investing activities	投資活動所產生之現金淨額	895	131
Cash flows from financing activities	融資活動所產生之現金流量		
Proceeds from borrowings	借款所得款項	-	13,867
Repayments of borrowings	償還借款	-	(53,193)
Repayments to a related party	償還一名關連人士之款項	-	(146)
Principal elements of lease payments	租賃付款之本金部分	(6,469)	(6,282)
Interest paid	已付利息	(329)	(1,121)
Net cash used in financing activities	融資活動所耗用之現金淨額	(6,798)	(46,875)
Net (decrease)/increase in cash and cash equivalents	現金及現金等值之(減少)/增加淨額	(203,199)	118,129
Cash and cash equivalents at beginning of the period	期初之現金及現金等值	310,146	53,634
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等值之影響	(4,724)	(12,446)
Cash and cash equivalents at end of the period	期末現金及現金等值	102,223	159,317

The above unaudited condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述未經審核簡明綜合現金流量表應與隨附附註一併閱讀。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

1 GENERAL INFORMATION

The Company was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on the Main Board of the Stock Exchange. The address of the registered office of the Company is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda and its principal place of business in Hong Kong is 11th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong.

The Company is an investment holding and film investment company and its subsidiaries are principally engaged in media and entertainment related businesses which include development and investment in film and TV programmes rights, as well as operation of an online video platform.

The unaudited condensed consolidated interim financial information of the Group is presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand ("HK\$'000"), unless otherwise stated.

This unaudited condensed consolidated interim financial information was approved for issue by the Board on 30 August 2024.

2 BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information for the six months ended 30 June 2024 has been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by Hong Kong Institute of Certified Public Accountants as well as with the applicable disclosure requirements of Appendix D2 to the Listing Rules.

The unaudited condensed consolidated interim financial information does not include all the notes of the type normally included in an annual financial report. Accordingly, the unaudited condensed consolidated interim financial information is to be read in conjunction with the annual report for the year ended 31 December 2023 which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") and any public announcements made by the Company during the six months ended 30 June 2024.

1 一般資料

本公司為一家於百慕達註冊成立之獲豁免有限公司，其股份於聯交所主板上市。本公司之註冊辦事處地址為Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda，而香港主要營業地點為香港金鐘夏慤道16號遠東金融中心11樓。

本公司乃一間投資控股及電影投資公司，其附屬公司主要從事媒體及娛樂相關業務，包括電影及電視劇版權製作及投資以及營運在線視頻平台。

除特別註明外，本集團之未經審核簡明綜合中期財務資料以港幣（「港幣」）呈列，且所有數值均取整至最接近的千位數（「港幣千元」）。

此等未經審核簡明綜合中期財務資料已於二零二四年八月三十日獲董事會批准刊發。

2 編製基準

此等截至二零二四年六月三十日止六個月之未經審核簡明綜合中期財務資料已根據香港會計師公會所頒佈的香港會計準則第34號「中期財務報告」及上市規則附錄D2所載之適用披露規定編製。

未經審核簡明綜合中期財務資料並不包括年度財務報告一般包括的所有各類附註。因此，未經審核簡明綜合中期財務資料應與根據香港財務報告準則（「香港財務報告準則」）編製的截至二零二三年十二月三十一日止年度之年度報告以及本公司於截至二零二四年六月三十日止六個月內發佈的任何公開公告一併閱讀。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

2 BASIS OF PREPARATION (Continued)

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of new and amended standards.

The unaudited condensed consolidated interim financial information has been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value.

3 ACCOUNTING POLICIES

The Group has adopted new or revised standards, amendments to standards and interpretations of HKFRS which are effective for accounting periods commencing on or after 1 January 2024. The adoption of such new or revised standards, amendments to standards and interpretations does not have material impact on the unaudited condensed consolidated interim financial information and does not result in substantial changes to the Group's accounting policies and amounts reported for the current period and prior years. The Group has not adopted any new standard or interpretation that is not yet effective for the current accounting period. Management does not anticipate any significant impact on the Group's consolidated financial position and consolidated results of operations upon adopting the other new or revised standards, amendments or interpretations.

2 編製基準(續)

所採納之會計政策與過往財政年度及相應的中期報告期間所採納之會計政策一致，惟採納新訂及經修訂準則除外。

未經審核簡明綜合中期財務資料已根據歷史成本基準編製，惟按公平值計量之若干金融資產及負債除外。

3 會計政策

本集團已採納香港財務報告準則之新訂或經修訂準則、準則修訂及詮釋，其自二零二四年一月一日或之後開始之會計期間生效。採納該等新訂或經修訂準則、準則修訂及詮釋對未經審核簡明綜合中期財務資料並無重大影響，且不會導致本集團之會計政策以及於本期間及過往年度呈報的金額出現重大變動。本集團於本會計期間並未採納任何尚未生效之新訂準則或詮釋。管理層預計採納其他新訂或經修訂準則、修訂或詮釋不會對本集團的綜合財務狀況及綜合經營業績構成任何重大影響。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

4 JUDGEMENTS AND ESTIMATES

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this unaudited condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements of the Group for the year ended 31 December 2023.

5 FINANCIAL RISK MANAGEMENT

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The unaudited condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2023.

There have been no changes in the Group's risk management policies since 31 December 2023.

4 判斷及估計

於編製中期財務資料時，管理層須作出影響會計政策的應用以及資產與負債及收支的呈報金額的判斷、估計及假設。實際結果可能有別於該等估計。於編製此等未經審核簡明綜合中期財務資料時，管理層於應用本集團會計政策時作出的重大判斷及估計不確定性的關鍵來源與本集團截至二零二三年十二月三十一日止年度的綜合財務報表所應用者相同。

5 財務風險管理

5.1 財務風險因素

本集團的業務承受多種財務風險：市場風險(包括外匯風險及利率風險)、信貸風險及流動資金風險。

未經審核簡明綜合中期財務資料並無列載所有須載於年度財務報表的財務風險管理資料及披露，且應與本集團截至二零二三年十二月三十一日止年度之年度財務報表一併閱讀。

自二零二三年十二月三十一日以來，本集團的風險管理政策並無任何變動。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

5 FINANCIAL RISK MANAGEMENT (Continued) 5 財務風險管理(續)

5.2 Fair value estimation

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows underneath the table.

5.2 公平值估計

(i) 公平值架構級別

本節闡述釐定於財務報表中確認及按公平值計量的金融工具公平值時所作出的判斷及估計。為得出有關釐定公平值所用輸入數據之可靠性指標，本集團已按會計準則規定將其金融工具分為三個等級。各等級於下表進行闡述。

		Note 附註	Level 3 第三級 HK\$'000 港幣千元
<i>Recurring fair value measurements</i> 經常性公平值計量			
At 30 June 2024 於二零二四年六月三十日			
Financial assets	金融資產		
Film rights investments	電影版權投資	17	138,913
Financial liabilities	金融負債		
Film rights investments	電影版權投資	17	920
 At 31 December 2023 於二零二三年十二月三十一日			
Financial assets	金融資產		
Film rights investments	電影版權投資	17	193,673
Financial liabilities	金融負債		
Film rights investments	電影版權投資	17	942

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

5 FINANCIAL RISK MANAGEMENT (Continued)

5.2 Fair value estimation (Continued)

(i) Fair value hierarchy (Continued)

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

5 財務風險管理(續)

5.2 公平值估計(續)

(i) 公平值架構級別(續)

本集團政策旨在確認於報告期末公平值架構級別的轉入及轉出情況。

第一級：在活躍市場上買賣的金融工具(如公開買賣衍生工具及股本證券)的公平值乃以於報告期末的市場報價為基礎。本集團所持金融資產採用的市場報價為當時買盤價。該等工具計入第一級。

第二級：未在活躍市場上買賣的金融工具(例如場外衍生工具)的公平值採用估值方法釐定。該等估值方法盡量採用可觀察市場數據，並盡可能不倚賴實體特定估計。倘計算工具公平值所需的所有重大輸入數據均可觀察，則該工具計入第二級。

第三級：倘一項或多項重大輸入數據並非以可觀察市場數據為基礎，則該工具計入第三級。非上市股本證券即屬此類情況。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

5 FINANCIAL RISK MANAGEMENT (Continued)

5 財務風險管理(續)

5.2 Fair value estimation (Continued)

5.2 公平值估計(續)

(ii) Fair value measurements using significant unobservable inputs (level 3)

(ii) 採用重大不可觀察輸入數據進行公平值計量(第三級)

The following table presents the changes in level 3 instruments for the six months ended 30 June 2024:

下表載列截至二零二四年六月三十日止六個月第三級工具的變動：

		Film rights investments 電影版權投資 HK\$'000 港幣千元
Opening balance at 1 January 2023	於二零二三年一月一日的期初結餘	243,761
Additions	增購	77,220
Changes in fair values	公平值變動	(79,343)
Derecognition or settlement	終止確認或結算	(42,240)
Exchange differences	匯兌差額	(6,667)
Closing balance at 31 December 2023	於二零二三年十二月三十一日的期末結餘	192,731
Additions	增購	24,451
Changes in fair values	公平值變動	(4,544)
Derecognition or settlement	終止確認或結算	(70,551)
Exchange differences	匯兌差額	(4,094)
Closing balance at 30 June 2024	於二零二四年六月三十日的期末結餘	137,993

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

6 REVENUE AND FILM INVESTMENT (LOSS)/ INCOME, NET

An analysis of the Group's revenue and film investment (loss)/ income, net for the period, net of sales related tax, is as follows:

6 收益及電影投資(虧損)/收入，淨額

期內，本集團的收益及電影投資(虧損)/收入，淨額(扣除銷售相關稅項)分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Revenue	收益		
- Share of box office income	-分佔票房收入	63,374	1,317,186
- Sub-licensing of film and TV programmes rights	-分授電影及電視劇版權	52,489	66,521
- Other media related revenue	-其他媒體相關收益	3,890	9,295
		119,753	1,393,002
Film investment (loss)/income, net	電影投資(虧損)/收入，淨額	(4,544)	277
		115,209	1,393,279

Contract assets and liabilities

Contract assets represent unbilled revenue arisen from the share of box office income, sub-licensing of film and TV programmes rights and other media related revenue in accordance with the contract terms.

Contract liabilities mainly represent receipt in advance in relation to the co-membership arrangement with other online platforms operated by different business partners.

合約資產及負債

合約資產指根據相關合約條款由分佔票房收入、分授電影及電視劇版權以及其他媒體相關收益產生的未開單收益。

合約負債主要指與不同業務合作夥伴營運的其他線上平台的聯合會員安排相關的預收款項。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

7 SEGMENT INFORMATION

The chief operating decision maker (“CODM”) has been identified as the executive Directors who review the Group’s internal reporting in order to assess performance and allocate resources. The Group’s operations are currently organised into one reportable segment which is investment in film and TV programmes rights. The CODM reviews the Group’s consolidated results of operations in assessing performance of and making decisions about allocations to this segment. Accordingly, no reportable segment information is presented.

The Group’s current operations are located in the People’s Republic of China (the “PRC”) and Hong Kong. The Group’s revenue and film investment (loss)/income, net is substantially generated from customers in the PRC and the Group’s non-current assets are substantially located in the PRC.

8 OTHER GAINS, NET

7 分部資料

執行董事已被識別為主要經營決策者（「主要經營決策者」），負責審閱本集團的內部報告，旨在評估業績及分配資源。本集團的經營業務現時歸入一個可呈報分部，即電影及電視劇版權投資。主要經營決策者於評估該分部業績及就其作出分配決策的過程中會審閱本集團的綜合經營業績。因此，概無呈列可呈報分部資料。

本集團現時的業務位於中華人民共和國（「中國」）及香港。本集團的收益及電影投資（虧損）／收入，淨額主要來自中國客戶，同時本集團的非流動資產主要位於中國。

8 其他收益，淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Net fair value loss on financial assets at fair value through profit or loss (“FVTPL”)	按公平值計入損益之金融資產的公平值虧損淨額	–	(9)
Net foreign exchange gains	匯兌收益淨額	1,922	5,602
		1,922	5,593

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

9 EXPENSES BY NATURE

9 按性質劃分之開支

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Employee benefit expenses (excluding Directors' remuneration)	僱員福利開支(不包括董事薪酬)	21,854	23,690
Directors' remuneration	董事薪酬	7,636	15,914
Depreciation	折舊		
– Property, plant and equipment	– 物業、廠房及設備	264	248
– Right-of-use assets	– 使用權資產	6,666	6,484
Short-term lease expenses	短期租賃開支	210	344
Legal and professional expenses	法律及專業費用	7,488	2,934
Travelling and entertainment expenses	差旅及應酬開支	3,715	3,326
Advertising and marketing expenses	廣告及營銷開支	153,391	325,270
Amortisation of film and TV programmes rights	電影及電視劇版權之攤銷	185,555	280,119
Others	其他	6,239	10,383
Total cost of revenue, selling and distribution costs and administrative expenses	收益之成本、銷售及分銷成本以及行政開支總額	393,018	668,712

10 INCOME TAX (CREDIT)/EXPENSE

10 所得稅(抵免)/開支

Under the Law of the PRC on Corporate Income Tax (the "CIT Law") and Implementation Regulation of the CIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2008 onwards.

Pursuant to the CIT law, 10% withholding tax is levied on the PRC sourced income on foreign entities without establishments or places of business in the PRC.

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，自二零零八年一月一日起，中國附屬公司之稅率為25%。

根據企業所得稅法，並無於中國境內設立機構或營業場所的外國實體須就其來源自中國境內的收入繳納10%的預扣稅。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

10 INCOME TAX (CREDIT)/EXPENSE (Continued)

Hong Kong profits tax is calculated at 16.5% of the estimated assessable profit for both periods. No provision for Hong Kong profits tax has been made in the unaudited condensed consolidated interim financial information as the relevant Group entities have incurred tax losses (for the six months ended 30 June 2023: Same).

No overseas profits tax has been calculated for the Group entities that are incorporated in the British Virgin Islands or Bermuda as they are exempted from tax (for the six months ended 30 June 2023: Same).

Income tax expense charged to the profit or loss represents:

10 所得稅(抵免)/開支(續)

兩段期間之香港利得稅均按估計應課稅溢利以稅率16.5%計算。由於相關本集團實體產生稅項虧損，故並無於未經審核簡明綜合中期財務資料內就香港利得稅作出撥備(截至二零二三年六月三十日止六個月：相同)。

由於在英屬維爾京群島或百慕達註冊成立之本集團實體獲稅務豁免，故概無就該等本集團實體計算海外利得稅(截至二零二三年六月三十日止六個月：相同)。

計入損益的所得稅開支乃指：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 港幣千元	2023 二零二三年 HK\$'000 港幣千元
Current tax	即期稅項	-	56,673
Deferred income tax	遞延所得稅	(55)	-
Income tax (credit)/expense	所得稅(抵免)/開支	(55)	56,673

11 DIVIDENDS

The Board has resolved not to declare an interim dividend for the six months ended 30 June 2024 (30 June 2023: Same).

11 股息

董事會議決不宣派截至二零二四年六月三十日止六個月之中期股息(二零二三年六月三十日：相同)。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

12 (LOSS)/PROFIT PER SHARE

(a) Basic

Basic (loss)/profit per share is calculated by dividing the (loss)/profit attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares by the weighted average number of ordinary shares outstanding during the six months ended 30 June 2024 and 2023.

12 每股(虧損)/溢利

(a) 基本

每股基本(虧損)/溢利乃按本公司擁有人應佔(虧損)/溢利(不包括普通股以外之任何支付權益成本)除以截至二零二四年及二零二三年六月三十日止六個月內已發行普通股之加權平均數計算。

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年	2023 二零二三年
(Loss)/profit attributable to owners of the Company (in HK\$'000)	本公司擁有人應佔(虧損)/溢利(港幣千元)	(89,049)	400,769
Weighted average number of ordinary shares for basic and diluted (loss)/profit per share (in thousands)	用以計算每股基本及攤薄(虧損)/溢利之普通股加權平均數(千股)	3,656,472	3,656,472
Basic (loss)/profit per share (in HK\$)	每股基本(虧損)/溢利(港幣元)	(0.02)	0.11

(b) Diluted

Diluted (loss)/profit per share is the same as basic (loss)/profit per share as there were no potential dilutive ordinary shares outstanding during the six months ended 30 June 2024 (for the six months ended 30 June 2023: Same).

(b) 攤薄

截至二零二四年六月三十日止六個月概無具有潛在攤薄效應之已發行普通股，故每股攤薄(虧損)/溢利與每股基本(虧損)/溢利相同(截至二零二三年六月三十日止六個月：相同)。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

13 MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the additions to property, plant and equipment of the Group was HK\$19,000 (for the six months ended 30 June 2023: HK\$37,000).

There was no disposal of property, plant and equipment of the Group during the six months ended 30 June 2024 (for the six months ended 30 June 2023: Same).

Depreciation charge is included in administrative expenses of approximately HK\$264,000 (for the six months ended 30 June 2023: HK\$248,000).

14 MOVEMENTS IN RIGHT-OF-USE ASSETS

There were no additions to right-of-use assets during the six months ended 30 June 2024 (for the six months ended 30 June 2023: Same). Depreciation of approximately HK\$6,666,000 (for the six months ended 30 June 2023: HK\$6,484,000) is charged in administrative expenses in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

15 INTANGIBLE ASSETS

The intangible assets represented software development cost for the Group's online video platform and the costs incurred for application of respective licenses in the PRC. Its useful life is five years.

13 物業、廠房及設備變動

截至二零二四年六月三十日止六個月，本集團增購之物業、廠房及設備為港幣19,000元（截至二零二三年六月三十日止六個月：港幣37,000元）。

截至二零二四年六月三十日止六個月，本集團概無出售物業、廠房及設備（截至二零二三年六月三十日止六個月：相同）。

折舊費用計入行政開支約港幣264,000元（截至二零二三年六月三十日止六個月：港幣248,000元）。

14 使用權資產變動

截至二零二四年六月三十日止六個月，概無增購之使用權資產（截至二零二三年六月三十日止六個月：相同）。折舊約港幣6,666,000元（截至二零二三年六月三十日止六個月：港幣6,484,000元）計入未經審核簡明綜合損益及其他全面收益表內行政開支。

15 無形資產

無形資產指本集團在線視頻平台產生之軟件開發成本及於中國申請相關牌照所產生之成本。其使用年期為五年。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

16 PREPAYMENTS FOR FILM AND TV PROGRAMMES RIGHTS

16 電影及電視劇版權預付款

		30 June 2024 二零二四年 六月三十日 HK\$'000 港幣千元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 港幣千元
Non-current	非流動		
Prepayments for film and TV programmes rights under development (Note)	開發中之電影及電視劇版權預付款(附註)	378,433	387,152

Note:

The prepayments for film and TV programmes rights under development represent the prepayments made by the Group to respective parties in relation to the film and TV programmes rights which are yet to be concluded. The prepayments will form part of the contribution by the Group for the investments in the proposed film and TV programmes rights. The related terms will be further agreed between the respective parties upon the signing of the agreements.

附註：

該開發中之電影及電視劇版權預付款指本集團就尚未完成的電影及電視劇版權向各方作出之預付款。該等預付款將構成本集團對擬議電影及電視劇版權投資之部分出資。相關條款將由各方於協議簽署後進一步商定。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

17 FILM AND TV PROGRAMMES RIGHTS

17 電影及電視劇版權

		30 June 2024 二零二四年 六月三十日 HK\$'000 港幣千元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 港幣千元
Completed film and TV programmes rights	已完成之電影及電視劇版權	822,355	566,362
Film and TV programmes rights under production	製作中之電影及電視劇版權	296,528	495,008
Film rights investments (Note i)	電影版權投資(附註i)		
– Financial assets at FVTPL	– 按公平值計入損益之金融資產	138,913	193,673
– Financial liabilities at FVTPL	– 按公平值計入損益之金融負債	(920)	(942)
Licensed film and TV programmes rights (Note ii)	獲授權之電影及電視劇版權(附註ii)	66,590	79,908
		1,323,466	1,334,009
Represented by:	呈列為：		
Non-current assets	非流動資產	298,621	294,981
Current assets	流動資產	1,025,765	1,039,970
Current liabilities	流動負債	(920)	(942)
		1,323,466	1,334,009

Notes:

- (i) The balance represents the Group's investments in film productions which entitled the Group to predetermined percentage of income to be generated from the films based on the Group's investment portion as specified in respective film rights investments agreements.
- (ii) The balance represents the acquired license rights from independent third parties for broadcasting licensed films or TV programmes series on the Group's online video platform and sub-licensing the license rights to other independent third parties, if applicable.

附註：

- (i) 該結餘指本集團於電影製作之投資，根據相應電影版權投資協議所指明之本集團投資比例，本集團有權按預先釐定之百分比享有電影將來產生之收入。
- (ii) 該結餘指從獨立第三方購買的許可授權，用於在本集團的在線視頻平台播放獲授權之電影或電視劇，及向其他獨立第三方分授許可授權(如適用)。

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For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

18 TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

18 應收賬款及其他應收款項、按金及預付款

		30 June 2024 二零二四年 六月三十日 HK\$'000 港幣千元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 港幣千元
Trade receivables	應收賬款		
- Share of box office income	- 分佔票房收入	40,733	1,007
- Sub-licensing of film and TV programmes rights	- 分授電影及電視劇版權	67,688	16,615
- Film rights investments	- 電影版權投資	42,235	8,864
- Others	- 其他	74	37
		150,730	26,523
Loss allowance	虧損撥備	(1,967)	(1,969)
		148,763	24,554
Deposits	按金	6,150	6,227
Prepayments (Note i)	預付款(附註i)	19,982	25,599
Other receivables (Note ii)	其他應收款項(附註ii)	73,871	86,168
Loss allowances	虧損撥備	(18,450)	(18,586)
		81,553	99,408
		230,316	123,962
Represented by:	呈列為：		
Trade receivables	應收賬款	148,763	24,554
Deposits	按金	5,187	906
Prepayments	預付款	7,314	10,668
Other receivables	其他應收款項	73,871	86,168
Loss allowances	虧損撥備	(18,364)	(18,425)
Current portion	即期部分	216,771	103,871
Deposits	按金	963	5,321
Prepayments	預付款	12,668	14,931
Loss allowances	虧損撥備	(86)	(161)
Non-current portion	非即期部分	13,545	20,091

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

18 TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

Notes:

- (i) The prepayments mainly represent the prepayments made by the Group in relation to a) pre-production development of identifiable film and TV programme projects; b) acquisition of licensed film rights from independent third parties for broadcasting on the Group's online video platform; and c) co-membership arrangement with other online platforms operated by different business partners.
- (ii) As at 30 June 2024, other receivables include short-term loan receivables net of loss allowances of approximately HK\$18,899,000 (31 December 2023: Same), which represented by loan receivables from independent third parties of Nil (31 December 2023: Same) carried interest at 10% per annum, and approximately HK\$18,899,000 (31 December 2023: Same) carried interest at 6% per annum.

The ageing analysis of the trade receivables, net of loss allowances, based on invoice date or date of settlement statement are as follows:

0 – 30 days	0至30日
31 – 90 days	31至90日
91 – 180 days	91至180日
181-365 days	181至365日
Over 365 days	365日以上

The credit period is generally within 30 days from invoice date or the date when the settlement statement is duly confirmed as stipulated in the respective agreements.

Due to the short-term nature of the current receivables, the carrying amounts are approximated their fair values.

18 應收賬款及其他應收款項、按金及預付款(續)

附註：

- (i) 該等預付款主要指本集團有關以下各項的預付款：a)可識別電影及電視劇項目的前期製作開發；b)向獨立第三方購買獲授權之電影版權以於本集團的在線視頻平台播放；及c)與不同業務合作夥伴營運的其他線上平台的聯合會員安排。
- (ii) 於二零二四年六月三十日，其他應收款項包括短期應收貸款(扣除虧損撥備)約港幣18,899,000元(二零二三年十二月三十一日：相同)。其中，應收獨立第三方貸款為零(二零二三年十二月三十一日：相同)按年利率10%計息，約港幣18,899,000元(二零二三年十二月三十一日：相同)按年利率6%計息。

應收賬款(扣除虧損撥備)基於發票日期或結算報表日期呈列之賬齡分析如下：

	30 June 2024 二零二四年 六月三十日 HK\$'000 港幣千元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 港幣千元
	117,374	3,400
	4,505	7,092
	7,564	15
	6,953	-
	12,367	14,047
	148,763	24,554

如相關協議所訂明，信貸期通常為發票日期或結算報表獲正式確認之日起30日內。

由於即期應收款項的短期性質使然，其賬面值與其公平值相若。

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For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

19 TRADE AND OTHER PAYABLES

		30 June 2024 二零二四年 六月三十日 HK\$'000 港幣千元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 港幣千元
Trade payables	應付賬款	107,666	110,002
Other payables	其他應付款項	47,260	50,988
Accruals	應計費用	1,608	13,787
		156,534	174,777

The carrying amounts of trade and other payables are approximated their fair values.

The ageing analysis of the trade payables based on invoice date or date of settlement statement are as follows:

		30 June 2024 二零二四年 六月三十日 HK\$'000 港幣千元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 港幣千元
0 – 30 days	0至30日	3,164	2,958
Over 365 days	365日以上	104,502	107,044
		107,666	110,002

19 應付賬款及其他應付款項

應付賬款及其他應付款項的賬面值與其公平值相若。

應付賬款基於發票日期或結算報表日期呈列之賬齡分析如下：

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20 FILM INVESTMENT FUNDS FROM INVESTORS

The amounts represent investments made by certain investors in respect of film rights held by the Group. In accordance with the terms of the respective investment agreements, the investors are entitled to recoup their investment amounts as appropriate by the predetermined percentage of income to be generated from the theatrical release of the films. The financial liabilities were measured at amortised cost.

During the six months ended 30 June 2024, the Group recognised a gain on film investment funds from investors amounted to approximately HK\$185,554,000 (for the six months ended 30 June 2023: a loss of approximately HK\$271,270,000) upon the theatrical release of the respective film because the net proceeds entitled by the investors in accordance with the respective investment agreement was less than the film investment funds contributed by the investors.

20 來自投資者的電影投資款項

該等款項指若干投資者就本集團所持電影版權作出的投資。根據有關投資協議的條款，投資者有權按預先釐定的比例分佔電影於院線上映所產生的收入以收回其投資金額(如適用)。該等金融負債均按攤銷成本計量。

截至二零二四年六月三十日止六個月，本集團於相關電影在院線上映後確認來自投資者的電影投資款項之收益約港幣185,554,000元(截至二零二三年六月三十日止六個月：虧損約港幣271,270,000元)，原因是投資者根據相關投資協議有權獲取的所得款項淨額少於投資者所出資的電影投資款項。

21 SHARE CAPITAL

21 股本

		Number of shares 股份數目	Share capital 股本 HK\$'000 港幣千元
Ordinary shares of HK\$0.01 each	每股面值港幣0.01元之普通股		
Authorised:	法定：		
At 1 January 2023, 30 June 2023, 1 January 2024 and 30 June 2024	於二零二三年一月一日、 二零二三年六月三十日、 二零二四年一月一日及 二零二四年六月三十日	50,000,000,000	500,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2023, 30 June 2023, 1 January 2024 and 30 June 2024	於二零二三年一月一日、 二零二三年六月三十日、 二零二四年一月一日及 二零二四年六月三十日	3,656,472,362	36,565

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For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

22 RESERVES

22 儲備

		Attributable to owners of the Company 本公司擁有人應佔				
		Share-based premium	Share-based payment reserve	Translation reserve	Accumulated losses (Note)	Total
		以股份為基礎 股份溢價	以股份為基礎 付款之儲備	匯兌儲備	累計虧損 (附註)	總額
		HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元	HK\$'000 港幣千元
At 1 January 2023	於二零二三年一月一日	3,506,614	101,615	(15,125)	(2,301,233)	1,291,871
Profit for the period	本期溢利	-	-	-	400,769	400,769
Other comprehensive loss	其他全面虧損	-	-	(69,740)	-	(69,740)
Total comprehensive income/(loss) for the period	本期全面收益/(虧損)總額	-	-	(69,740)	400,769	331,029
At 30 June 2023	於二零二三年六月三十日	3,506,614	101,615	(84,865)	(1,900,464)	1,622,900
At 1 January 2024	於二零二四年一月一日	3,506,614	101,615	(49,128)	(2,142,098)	1,417,003
Loss for the period	本期虧損	-	-	-	(89,049)	(89,049)
Other comprehensive loss	其他全面虧損	-	-	(33,160)	-	(33,160)
Total comprehensive loss for the period	本期全面虧損總額	-	-	(33,160)	(89,049)	(122,209)
Transactions with owners:	與擁有人的交易：					
Share option scheme:	購股權計劃：					
- lapse of options	- 購股權失效	-	(101,615)	-	101,615	-
At 30 June 2024	於二零二四年六月三十日	3,506,614	-	(82,288)	(2,129,532)	1,294,794

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For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

22 RESERVES (Continued)

Note:

The capital reserve arising from the Group reorganisation represents the difference between the nominal value of the share capital issued by the Company in exchange for the aggregate nominal values of the share capital of the subsidiaries amounted to approximately HK\$2,099,000 (31 December 2023: Same) is included in the accumulated losses.

The contributed surplus represents the aggregate amounts of capital reduction and share premium cancellation attributable to the capital restructuring and the capital reorganisation of the Company during prior years amounted to approximately HK\$149,220,000 (31 December 2023: Same) is included in accumulated losses.

23 COMMITMENTS

Commitments in respect of the acquisition and production of film and TV programmes rights contracted for but not provided in the unaudited condensed consolidated interim financial information

就購買及製作電影及電視劇版權所作之承擔(已訂約而未於未經審核簡明綜合中期財務資料計提)

22 儲備(續)

附註：

集團重組產生之資本儲備乃指本公司為交換附屬公司股本所發行之股本之面值與有關附屬公司股本總面值之差額約港幣2,099,000元(二零二三年十二月三十一日：相同)，計入累計虧損。

實繳盈餘指本公司於過往年度因股本重整及股本重組產生之資本削減及股份溢價註銷的總金額約港幣149,220,000元(二零二三年十二月三十一日：相同)，計入累計虧損。

23 承擔

30 June 2024 二零二四年 六月三十日 HK\$'000 港幣千元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 港幣千元
172,720	284,915

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

24 RELATED PARTY DISCLOSURES

The ultimate controlling parties of the Group are Mr. Dong Ping, Mr. Ning Hao ("Mr. Ning") and Mr. Xu Zheng and the ultimate holding companies of the Group are Newwood Investments Limited, Pacific Wits Limited and Tairong Holdings Limited. Management of the Group are of the view that the following individuals and companies were related parties that had transactions or balances with the Group as at and during the reporting period:

Name of related parties

關連人士姓名／名稱

Mr. Ning
寧先生

Dirty Monkey (Shanghai) Culture Communication Company Limited*
("Shanghai Dirty Monkey")
壞猴子(上海)文化傳播有限公司(「上海壞猴子」)

Hainan Ruri Fangsheng Film and Television Culture Communication
Company Limited* ("Hainan Ruri Fangsheng")
海南如日方升影視文化傳播有限公司(「海南如日方升」)

Tibet Jindouyun Film Company Limited* ("Tibet Jindouyun")
西藏筋斗雲影業有限公司(「西藏筋斗雲」)

* For identification purposes only

24 關連人士披露

本集團之最終控股方為董平先生、寧浩先生(「寧先生」)及徐崢先生，本集團之最終控股公司為Newwood Investments Limited、泰穎有限公司及泰嶸控股有限公司。本集團管理層認為下列個人及公司屬截至及於報告期內與本集團有過交易或結餘之關連人士：

Relationship with the Group

與本集團關係

Non-Executive Director
非執行董事

Controlled by Mr. Ning
由寧先生控制

Under significant influence of Mr. Ning in
relation to the production of a film
就一部電影之製作受到寧先生重大影響

Controlled by Mr. Ning
由寧先生控制

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

24 RELATED PARTY DISCLOSURES (Continued)

24 關連人士披露(續)

(a) Related party transaction

On 20 December 2021, (i) the Group has entered into the film production agreement with Hainan Ruri Fangsheng, pursuant to which Hainan Ruri Fangsheng has conditionally agreed to provide the film production services to the Group in relation to the film *The Movie Emperor* (紅毯先生) (formerly known as *Red Carpet* (全民明星)) (the "Film"); and (ii) the Company entered into the director agreement with Mr. Ning, pursuant to which Mr. Ning has conditionally agreed to act as the director of the Film. The transactions contemplated under the film production agreement and the director agreement were approved by the independent shareholders of the Company at the special general meeting of the Company held on 21 February 2022.

The total production costs of the Film are RMB260,789,360 (equivalent to approximately HK\$281,012,000). Mr. Ning is entitled to a director fee of HK\$30,000,000, which is included in the production costs. The Film was released in 2024.

(a) 與關連人士之交易

於二零二一年十二月二十日，(i)本集團與海南如日方升簽訂電影承製協議，據此海南如日方升有條件同意就電影《紅毯先生》(前稱《全民明星》)(「該電影」)向本集團提供電影製作服務；及(ii)本公司與寧先生簽訂導演聘用協議，據此寧先生有條件同意擔任該電影之導演。電影承製協議及導演聘用協議項下擬進行之交易事項已獲本公司獨立股東於本公司於二零二二年二月二十一日舉行之股東特別大會上批准。

該電影的攝製經費總額為人民幣260,789,360元(相當於約港幣281,012,000元)。寧先生有權收取導演酬金港幣30,000,000元，包含在攝製經費內。該電影已於二零二四年上映。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

24 RELATED PARTY DISCLOSURES (Continued)

24 關連人士披露(續)

(b) Related party balance

(b) 與關連人士之結餘

		30 June 2024 二零二四年 六月三十日 HK\$'000 港幣千元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 港幣千元
Trade receivables	應收賬款		
– Shanghai Dirty Monkey (Note)	– 上海壞猴子(附註)	–	1,065

Note:

On 24 December 2018, the Group has entered into a film investment agreement with Tibet Jindouyun. The Group invested RMB12,000,000 for 10% of the income rights of the film and the film was released. The balance represents the Group's right to receive income arisen from the film rights investment from Shanghai Dirty Monkey, a fellow subsidiary of Tibet Jindouyun. The balance was fully received during the reporting period.

附註：

於二零一八年十二月二十四日，本集團與西藏筋斗雲訂立電影投資協議。本集團已投資人民幣12,000,000元，佔該影片10%的收益權，該影片已上映。該結餘指本集團從西藏筋斗雲的同系附屬公司，上海壞猴子收取該電影版權投資所產生收入的權利。本集團已於報告期內全額收到該結餘。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

24 RELATED PARTY DISCLOSURES (Continued)

24 關連人士披露(續)

(c) Key management personnel compensation

(c) 主要管理人員薪酬

The remuneration of Directors who were considered as key management personnel of the Group during the six months ended 30 June 2024 and 2023 is as follows:

截至二零二四年及二零二三年六月三十日止六個月內被視為本集團主要管理人員之董事酬金如下：

	30 June 2024 二零二四年 六月三十日 HK\$'000 港幣千元	31 December 2023 二零二三年 十二月三十一日 HK\$'000 港幣千元
Short-term benefits 短期福利	7,627	15,905
Pension costs – defined contribution plans 退休金成本 – 特定供款計劃	9	9
	7,636	15,914

The remuneration of Directors and key executives is determined by the remuneration committee of the Company having regard to the performance of individuals and market trends.

董事及主要行政人員之酬金乃由本公司薪酬委員會視乎個人表現及市場趨勢而釐定。

25 EVENT AFTER THE REPORTING PERIOD

25 報告期後事項

There was no material event after the reporting period.

概無重大之報告期後事項。

两个世界之间
BETWEEN TWO WORLDS



歡喜傳媒集團有限公司*
HUANXI MEDIA GROUP LIMITED