

Forgame Holdings Limited 雲遊控股有限公司

(於開曼群島註冊成立的有限公司)
(Incorporated in the Cayman Islands with Limited Liability)
股份代號 Stock Code : 00484





2021 Interim Report 中期報告



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BOARD OF DIRECTORS

Executive Directors

Mr. CUI Yuzhi (*Chairman*) (*Chief Executive Officer*)

Mr. HAN Jun (*Vice President*)

Mr. ZHU Liang (*Chief Financial Officer*)

Non-executive Director

Mr. ZHANG Qiang

Independent Non-executive Directors

Mr. JI Yong

Mr. LU Xiaoma

Mr. WANG Dong

Mr. WONG Chi Kin

AUDIT AND COMPLIANCE COMMITTEE

Mr. WONG Chi Kin (*Chairman*)

Mr. LU Xiaoma

Mr. WANG Dong

REMUNERATION COMMITTEE

Mr. WANG Dong (*Chairman*)

Mr. HAN Jun

Mr. WONG Chi Kin

董事會

執行董事

崔宇直先生(主席)(首席執行官)

韓軍先生(副總裁)

朱良先生(首席財務官)

非執行董事

張強先生

獨立非執行董事

及勇先生

陸肖馬先生

王棟先生

黃志堅先生

審核及合規委員會

黃志堅先生(主席)

陸肖馬先生

王棟先生

薪酬委員會

王棟先生(主席)

韓軍先生

黃志堅先生



NOMINATION COMMITTEE

Mr. CUI Yuzhi (*Chairman*)
Mr. LU Xiaoma
Mr. WANG Dong

提名委員會

崔宇直先生(*主席*)
陸肖馬先生
王棟先生

CORPORATE GOVERNANCE COMMITTEE

Mr. WONG Chi Kin (*Chairman*)
Mr. CUI Yuzhi
Mr. WANG Dong

企業管治委員會

黃志堅先生(*主席*)
崔宇直先生
王棟先生

AUTHORISED REPRESENTATIVES

Mr. CUI Yuzhi
Ms. YAN Xin

授權代表

崔宇直先生
嚴欣女士

COMPANY SECRETARY

Ms. YAN Xin

公司秘書

嚴欣女士

Corporate Information

公司資料

REGISTERED OFFICE

The offices of Osiris International Cayman Limited
Suite #4-210, Governors Square
23 Lime Tree Bay Avenue
P.O. Box 32311
Grand Cayman KY1-1209, Cayman Islands

CORPORATE HEADQUARTERS

Room 1106, Block A Phase I
Tianan Digital City
Innovation Technology Plaza
Futian District, Chegongmiao
Shenzhen China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 6, 1/F, Trust Centre
912 Cheung Sha Wan Road
Lai Chi Kok
Kowloon
Hong Kong

AUDITOR

ZHONGHUI ANDA CPA Limited

註冊辦事處

Osiris International Cayman Limited辦事處
Suite #4-210, Governors Square
23 Lime Tree Bay Avenue
P.O. Box 32311
Grand Cayman KY1-1209, Cayman Islands

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一期A座1106室

香港主要營業地點

香港
九龍
荔枝角長沙灣道912號
時信中心1樓6室

核數師

中匯安達會計師事務所有限公司



HONG KONG BRANCH SHARE REGISTRAR

Tricor Investor Services Limited

Level 54, Hopewell Centre

183 Queen's Road East

Hong Kong

香港股份過戶登記分處

卓佳證券登記有限公司

香港

灣仔

皇后大道東183號

合和中心54樓

PRINCIPAL BANKERS

(in alphabetical order)

Bank of China, Shenzhen branch

China Citic Bank, Guangzhou branch

China Merchants Bank, Guangzhou branch

China Merchants Bank, Shenzhen branch

Industrial Bank, Jiujiang branch

Shanghai Pudong Development Bank, Hong Kong branch

The Hongkong and Shanghai Banking Corporation Limited, Shenzhen branch

主要往來銀行

(字母順序排列)

中國銀行深圳分行

中信銀行廣州分行

招商銀行廣州分行

招商銀行深圳分行

興業銀行九江分行

上海浦東發展銀行香港分行

匯豐銀行深圳分行

COMPANY'S WEBSITE

www.forgame.com

公司網站

www.forgame.com

STOCK CODE ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

484

香港聯合交易所有限公司主板股份代號

484

Financial Highlights

財務摘要

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

未經審核簡明合併損益及其他全面收益表

		Six Months Ended 30 June		
		截至六月三十日止六個月		
		2021	2020	Change
		二零二一年	二零二零年	變動
		RMB'000	RMB'000	%
		人民幣千元	人民幣千元	百分比
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
			(restated)	
			(經重列)	
Continuing Operations⁽¹⁾	持續經營業務⁽¹⁾			
Revenue	收入	93,002	25,325	267.2%
Gross profit	毛利	9,691	16,443	-41.1%
Profit/(loss) from continuing operations	持續經營業務溢利/(虧損)	13,248	(6,213)	NM
Non-IFRSs Measures	非國際財務報告準則計量			
— EBITDA ⁽³⁾ for the period	— 期內EBITDA ⁽³⁾	13,484	(7,083)	NM
— Adjusted EBITDA ⁽⁴⁾ for the period	— 期內經調整EBITDA ⁽⁴⁾	7,700	(6,566)	NM

Notes:

- (1) Financial figures of continuing operations exclude relevant figures of the discontinued operation pursuant to the IFRS 5. Details are disclosed in note 7 to the Financial Statement.
- (2) Beijing Xigua was disposed of in 2020. The results for the six months ended 30 June 2020 have been restated on such basis.
- (3) EBITDA means earnings before interests, taxes, depreciation and amortisation.
- (4) The Group defines adjusted EBITDA as EBITDA excluding share-based compensation, investment-related gains or losses and non-recurring events. For details of EBITDA and adjusted EBITDA, please refer to the section headed "Management Discussion and Analysis — Non-IFRSs Measures — EBITDA and Adjusted EBITDA" in this report.
- (5) NM - not meaningful.

附註：

- (1) 持續經營業務的財務資料不包括按國際財務報告準則第5號分類為終止經營業務相關的資料。詳情載於財務報表附註7。
- (2) 北京西瓜已於二零二零年出售。截至二零二零年六月三十日止六個月的業績已按此基準重列。
- (3) EBITDA指未計利息、稅項、折舊及攤銷前的利潤。
- (4) 本集團將經調整EBITDA界定為剔除以股份為基礎的酬金、投資相關收益或虧損以及非經常事項影響的EBITDA。有關EBITDA及經調整EBITDA的詳情，請參閱本報告「管理層討論與分析—非國際財務報告準則計量—EBITDA及經調整EBITDA」一節。
- (5) NM—無意義。



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 未經審核簡明合併財務狀況表

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	Change 變動 %百分比
Assets	資產			
Non-current assets	非流動資產	140,148	122,765	14.2%
Current assets	流動資產	559,911	555,407	0.8%
Total assets	資產總額	700,059	678,172	3.2%
Equity and liabilities	權益及負債			
Total Equity	權益總額	640,438	611,968	4.7%
Non-current liabilities	非流動負債	7,253	8,001	-9.3%
Current liabilities	流動負債	52,368	58,203	-10.0%
Total liabilities	負債總額	59,621	66,204	-9.9%
Total equity and liabilities	權益及負債總額	700,059	678,172	3.2%

Management Discussion And Analysis

管理層討論及分析

BUSINESS REVIEW

In the first half of 2021, faced with the complex situations of continuous spread of COVID-19 pandemic abroad and the volatile global political and economic activities, the Group has reviewed its current stage of business development and operations and carried out a systematic planning and layout in terms of business strategy to better cope with the downward economic pressure. On the one hand, the Group continued to maintain its operational foundation in respect of online gaming business while ensuring the achievement of its established business objectives. On the other hand, the Group strengthened the development of its trading of high value-added electronic products and semiconductors business as well as its supporting software and services, and actively promoted the integration of the Group's new business with the existing business lines in terms of customer base and information system, so as to utilise the advantages of listed company's resources and platforms, in order to achieve joint development and enhanced efficiency for the Group's businesses through accurate strategy positioning and operation management for each business segment. As a result, the Group recorded a total revenue of approximately RMB93.0 million in the first half of 2021, representing a significant increase of 267.2% from the same period of last year.

The Group completed its divestment of VR game business operated by Beijing Xigua in 2020. Since then, the Group's game business is mainly consisted of webgames and mobile games. The Group's strategic focus on game business was mainly to optimise the return on investment of these businesses. Through outsourcing and cooperation with external professional teams to maintain continuous business operations of existing online games, we will continue to maintain the scale of game revenue as well as improve the cost-effectiveness of game business.

業務回顧

於二零二一年上半年，面對國外新冠疫情的持續擴散、全球政治經濟動蕩的複雜局面，為更好應對經濟下行的壓力，本集團結合對目前的經營發展狀況的審視，對經營戰略進行了系統的鋪排和布局。一方面繼續穩定維持在網絡遊戲業務方面的經營基礎、確保達成既定的經營目標。另一方面，促進本集團的高附加值電子產品及半導體貿易業務以及與之相配套的軟件及服務的大力發展，並積極推動新業務與本集團原有業務的客戶基礎及信息系統進行整合，透過對各經營板塊作出精確的戰略定位和經營管理，本集團可以利用其資源優勢及平台效應，實現集團業務的聯合發展和效益提升。得益於此，本集團於二零二一年上半年錄得總收入共計約人民幣93.0百萬元，較去年同期大幅增長267.2%。

本集團於二零二零年完成對於由北京西瓜經營的VR遊戲業務的剝離，自此以後，本集團的遊戲業務主要以網頁遊戲和移動遊戲為主。本集團對於遊戲業務的戰略側重點主要為優化該等業務的投資回報，通過與外部專業團隊進行外包合作繼續維持現有網絡遊戲的業務運作，此舉有助於我們在持續保持遊戲收入規模的同時，提高遊戲業務的成本效益。

Management Discussion And Analysis

管理層討論及分析



The Group's trading of electronic device and semiconductor business achieved significant development in the first half of 2021, and recorded revenue of approximately RMB83.6 million. While maintaining a continuous, long-term and stable cooperation with major suppliers, the Group has continued to explore its business scope with a steady increase in the number of cooperating vendors and product lines. Currently, the electronic products sold by the Group include various types of data storage products such as memory sticks, memory chips and solid-state drives, as well as network equipment, servers, audio equipment and computer accessories. The Group is also able to provide customers with technical solutions and system integration services. Meanwhile, the Group attached great importance to the operations management and efficiency management of funds usage of the electronic device and semiconductor trading business, thereby further improving its delicacy management capabilities.

In terms of the internet micro-credit business, the Group has adjusted the business, suspended the grant of new loans as the Group continued to recover outstanding loans through active commercial and legal channels, and achieved positive results in the first half of 2021 with a total of approximately RMB16.8 million loan recovered.

本集團的電子設備及半導體貿易業務於二零二一年上半年取得了長足發展，錄得收入約人民幣83.6百萬元。本集團在持續與主要供應商保持長期穩定合作關係的同時，不斷拓寬業務範圍，合作廠商及產品線數量均穩步增加。目前，本集團銷售的電子產品包括內存條、內存芯片、固態硬盤等各類型數據存儲產品，以及網絡設備、服務器、音響設備及電腦配件等。本集團亦能為客戶提供技術解決方案及系統集成服務。同時，本集團重視電子設備及半導體貿易業務的運營管理和資金使用效率管理，從而進一步提升精細化管理水平。

針對網絡小額貸款業務，本集團在對其進行調整並暫停新貸款發放的同時，對尚未償還的貸款持續通過積極的商業及法律途徑進行回收，並於二零二一年上半年取得了積極成果，共計收回貸款約人民幣16.8百萬元。

Management Discussion And Analysis

管理層討論及分析

FIRST HALF OF 2021 COMPARED TO FIRST HALF OF 2020

二零二一年上半年與二零二零年上半年的比較

The following table sets forth the Group's income statement for the six months ended 30 June 2021 as compared to the six months ended 30 June 2020.

下表載列本集團截至二零二一年六月三十日止六個月連同截至二零二零年六月三十日止六個月的收益表。

		Six Months Ended 30 June 截至六月三十日止六個月		
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核) (restated) (經重列)	Change 變動 %百分比
Continuing operations	持續經營業務			
Revenue	收入	93,002	25,325	267.2%
Cost of revenue	成本	(83,311)	(8,882)	838.0%
Gross profit	毛利	9,691	16,443	-41.1%
Selling and marketing expenses	銷售及市場推廣開支	(2,990)	(2,196)	36.2%
Administrative expenses	行政開支	(18,212)	(28,021)	-35.0%
Research and development expenses	研發開支	(707)	(369)	91.6%
Other income	其他收益	1,452	4,928	-70.5%
Other gains – net	其他利得淨額	891	175	409.1%
Finance cost	財務成本	(78)	(64)	21.9%
Gain on disposal of investments at fair value through profit or loss	出售按公平值計入損益的投資的收益	9,041	–	NM
Share of profits of associates	應佔聯營公司溢利	6,077	3,660	66.0%
Reversal/(impairment) of financial assets measured at amortised cost	按攤餘成本計量的金融資產撥回/(減值)	8,634	(557)	NM
Profit/(loss) before income tax	除所得稅前溢利/(虧損)	13,799	(6,001)	NM
Income tax expense	所得稅開支	(551)	(212)	159.9%
Profit/(loss) from continuing operations	持續經營業務溢利/(虧損)	13,248	(6,213)	NM
Discontinued operation	終止經營業務			
Loss from discontinued operation	終止經營業務虧損	–	(22,148)	NM
Profit/(loss) for the period	期內溢利/(虧損)	13,248	(28,361)	NM

Note: NM – not meaningful.

附註：NM – 無意義。

Management Discussion And Analysis

管理層討論及分析



Continuing operations

Revenue. Revenue increased by approximately 267.2% to RMB93.0 million for the six months ended 30 June 2021 from RMB25.3 million for the six months ended 30 June 2020. The following table sets forth the Group's revenue by segment for the six months ended 30 June 2021 and 2020:

持續經營業務

收入。收入由截至二零二零年六月三十日止年度的人民幣25.3百萬元增加約267.2%至截至二零二一年六月三十日止六個月的人民幣93.0百萬元。下表載列截至二零二一年及二零二零年六月三十日止六個月本集團按分部劃分的收入：

		Six Months Ended 30 June			
		2021		2020	
		二零二一年		二零二零年	
		% of Total		% of Total	
		RMB'000	Revenue	RMB'000	Revenue
		人民幣千元	佔總收入	人民幣千元	佔總收入
			百分比		百分比
		(Unaudited)		(Unaudited)	
		(未經審核)		(未經審核)	
				(restated)	
				(經重列)	
Revenue by Segment	按分部劃分的收入				
Game Business	遊戲業務	9,397	10.1	18,692	73.8
Internet Micro-credit Business	網絡小額貸款業務	–	–	6,633	26.2
Electronic Device and Semiconductor Business	電子設備及半導體業務	83,605	89.9	–	–
Total Revenue	總收入	93,002	100.0	25,325	100.0

- Revenue generated from the Group's game business decreased by approximately 49.7% to RMB9.4 million for the six months ended 30 June 2021 from RMB18.7 million for the six months ended 30 June 2020. Revenue generated from the online games decreased mainly due to the fact that some of the Group's key games such as the games "Liberators" and "英雄遠征", have entered into the mature stage of their lifecycles and generated less revenue than the same period of last year.
- Revenue generated from the Group's electronic device and semiconductor business was RMB83.6 million for the six months ended 30 June 2021. The Group completed the acquisition of Shenzhen Xingyun on 18 November 2020. During the six months ended 30 June 2021, the revenue of Shenzhen Xingyun mainly consisted of revenue generated from products and services offered to business and industrial customers.
- 本集團遊戲業務產生的收入由截至二零二零年六月三十日止六個月的人民幣18.7百萬元減少約49.7%至截至二零二一年六月三十日止六個月的人民幣9.4百萬元。網絡遊戲所產生收入下跌，主要由於本集團部分主要遊戲(包括「Liberators」及「英雄遠征」)已步入其生命週期的成熟階段，所產生收入低於去年同期。
- 截至二零二一年六月三十日止六個月，本集團電子設備及半導體業務產生的收入為人民幣83.6百萬元。本集團於二零二零年十一月十八日完成收購深圳行雲。於截至二零二一年六月三十日止六個月，深圳行雲的收入主要包括向工商客戶提供產品及服務所產生的收入。

Management Discussion And Analysis

管理層討論及分析

Adjusted EBITDA. Adjusted EBITDA was RMB7.7 million for the six months ended 30 June 2021 while adjusted EBITDA was negative RMB6.6 million for the six months ended 30 June 2020. The following table sets forth the adjusted EBITDA of the Group by segment for the six months ended 30 June 2021 and 2020:

經調整EBITDA。截至二零二一年六月三十日止六個月的經調整EBITDA為人民幣7.7百萬元，而截至二零二零年六月三十日止六個月的經調整EBITDA則為人民幣負6.6百萬元。下表載列截至二零二一年及二零二零年六月三十日止六個月本集團按分部劃分的經調整EBITDA：

		Six Months Ended 30 June		
		截至六月三十日止六個月		
		2021	2020	Change
		二零二一年	二零二零年	變動
		RMB'000	RMB'000	%
		人民幣千元	人民幣千元	百分比
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
			(restated)	
			(經重列)	
Adjusted EBITDA by Segment	按分部劃分的經調整EBITDA			
Game Business	遊戲業務	(1,047)	(6,068)	-82.7%
Internet Micro-credit Business	網絡小額貸款業務	(1,313)	(4,158)	-68.4%
Electronic Device and Semiconductor Business	電子設備及半導體業務	(2,952)	–	NM

Note: The difference between the sum of adjusted EBITDA of the game business, the internet micro-credit business and the electronic device and semiconductor business above and the total adjusted EBITDA of the Group is from gain on dilution of investment in an associate and share of profits of associates.

附註：遊戲業務、網絡小額貸款業務以及電子設備及半導體業務的經調整EBITDA總額與本集團經調整EBITDA總額的差額，乃產生自於一間聯營公司的投資攤薄收益及應佔聯營公司溢利。

Note: NM-Not meaningful.

附註：NM 一無意義。

- Adjusted EBITDA in respect of the Group's game business was negative RMB1.0 million for the six months ended 30 June 2021, as compared to negative RMB6.1 million for the six months ended 30 June 2020. The reduced loss was primarily due to the improved operating efficiency which resulted in a reduction in operating expenses.
- Adjusted EBITDA in respect of the Group's internet micro-credit business was negative RMB1.3 million for the six months ended 30 June 2021 as compared to negative RMB4.2 million for six months ended 30 June 2020. The improvement of adjusted EBITDA generated from the internet micro-credit business was mainly due to the reversal of previously impaired loans during the first half of 2021.

- 本集團遊戲業務截至二零二一年六月三十日止六個月的經調整EBITDA為人民幣負1.0百萬元，而截至二零二零年六月三十日止六個月則為人民幣負6.1百萬元。虧損減少主要由於營運效率得以改善以致營運開支減少。
- 本集團網絡小額貸款業務截至二零二一年六月三十日止六個月的經調整EBITDA為人民幣負1.3百萬元，而截至二零二零年六月三十日止六個月則為人民幣負4.2百萬元。網絡小額貸款業務產生的經調整EBITDA的改善，主要是由於於二零二一年上半年回撥先前減值的貸款。



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– Adjusted EBITDA in respect of the Group's electronic device and semiconductor business was negative RMB3.0 million for the six months ended 30 June 2021.

Cost of revenue. Cost of revenue increased by approximately 838.0% to RMB83.3 million for the six months ended 30 June 2021 from RMB8.9 million for the six months ended 30 June 2020. The increase was primarily attributable to the consolidation of Shenzhen Xingyun into the Group's business. Such increase was partially offset by the decrease in cost of revenue of the Group's game business in line with its revenue decrease. For the six months ended 30 June 2021, the percentage of cost of revenue to total revenue increased to 89.6% (six months ended 30 June 2020: 35.1%).

Selling and marketing expenses. Selling and marketing expenses increased by approximately 36.2% to RMB3.0 million for the six months ended 30 June 2021 from RMB2.2 million for the six months ended 30 June 2020. Such increase was mainly due to the increased marketing effort in order to expand the Group's electronics business.

Administrative expenses. Administrative expenses decreased by approximately 35.0% to RMB18.2 million for the six ended 30 June 2021 from RMB28.0 million for the six months ended 30 June 2020. Such decrease was primarily due to the Group's active cost control measures and improved operating efficiency which resulted in a reduction in the administrative expenses.

Other income. Other income was RMB1.5 million for the six months ended 30 June 2021 as compared to RMB4.9 million for the six months ended 30 June 2020. Such decrease was primarily due to the decrease of interest income received during the first half of 2021.

Gain on disposal of investments at fair value through profit or loss. The Group recognised gain on disposal of investments at fair value through profit or loss in the amount of RMB9.0 million for the six months ended 30 June 2021. Such amount was primarily consisted of gain from investments in equity securities listed in PRC and Hong Kong.

Share of profits of associates. Share of profits of associates was RMB6.1 million for the six months ended 30 June 2021, as compared to RMB3.7 million recognised for the same period of last year. Such increase was primarily due to the increased gain from investment in associated companies.

– 本集團電子設備及半導體業務截至二零二一年六月三十日止六個月的經調整EBITDA為人民幣負3.0百萬元。

成本。成本由截至二零二零年六月三十日止六個月的人民幣8.9百萬元增加約838.0%至截至二零二一年六月三十日止六個月的人民幣83.3百萬元。增加主要由於推動深圳行雲與本集團業務整合。成本增加被本集團遊戲業務的成本降低部分抵銷，該成本下降與其收入減少情況一致。截至二零二一年六月三十日止六個月，成本佔總收入的百分比上升至89.6%（截至二零二零年六月三十日止六個月：35.1%）。

銷售及市場推廣開支。銷售及市場推廣開支由截至二零二零年六月三十日止六個月的人民幣2.2百萬元增加約36.2%至截至二零二一年六月三十日止六個月的人民幣3.0百萬元。該增加主要由於為擴張本集團電子業務而加大市場推廣力度。

行政開支。行政開支由截至二零二零年六月三十日止六個月的人民幣28.0百萬元減少約35.0%至截至二零二一年六月三十日止六個月的人民幣18.2百萬元。該減少主要由於本集團積極的成本控制措施及營運效率得以改善，以致行政開支減少。

其他收益。截至二零二一年六月三十日止六個月的其他收益為人民幣1.5百萬元，而截至二零二零年六月三十日止六個月則為人民幣4.9百萬元。該減少主要由於於二零二一年上半年收取的利息收入減少。

出售按公平值計入損益的投資的收益。截至二零二一年六月三十日止六個月，本集團確認出售按公平值計入損益的投資的收益人民幣9.0百萬元。該金額主要由投資於中國及香港上市的權益證券的收益組成。

應佔聯營公司溢利。截至二零二一年六月三十日止六個月的應佔聯營公司溢利為人民幣6.1百萬元，而去年同期則確認人民幣3.7百萬元。該增加主要由於於聯營公司的投資的收益增加。

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Reversal/(impairment) of financial assets measured at amortised cost. The Group recognised reversal of impairment of financial assets measured at amortised cost (net amount) for the six months ended 30 June 2021 of RMB8.6 million, as compared to the impairment amount of RMB0.6 million recognised for the same period of last year. The net amount of reversal recognised in the first half of 2021 was primarily consisted of reversal of impairment for loans previously granted to six corporate borrowers located in Changchun.

Income tax expense. The Group recognised income tax expense in the amount of RMB0.6 million during the six months ended 30 June 2021, as compared to RMB0.2 million recognised during the same period of last year. The income tax expense increased year-on-year mainly due to the increase of income tax associated with the Group's electronic device and semiconductor business.

Profit/(loss) from continuing operations. The Group recognised a profit from continuing operations in the amount of RMB13.2 million for the six months ended 30 June 2021, as compared to a loss from continuing operations of RMB6.2 million for the same period of last year. Due to mixed effects from the above-mentioned factors, the Group recorded a turnaround from loss to profit during the first half of 2021.

Discontinued Operation

Loss from discontinued operation. The Group recognized loss from discontinued operation in the amount of RMB22.1 million for the six months ended 30 June 2020, while the amount was nil during the six months ended 30 June 2021. The large reduction of loss from discontinued operation was primarily due to the completion of the disposal of Beijing Xigua by the Group during the second half of 2020.

按攤餘成本計量的金融資產撥回／(減值)。截至二零二一年六月三十日止六個月，本集團確認按攤餘成本計量的金融資產減值撥回(淨額)人民幣8.6百萬元，而去年同期則確認減值金額人民幣0.6百萬元。於二零二一年上半年確認撥回淨額主要包括先前授予六名位於長春的企業借款人的貸款減值撥回。

所得稅開支。截至二零二一年六月三十日止六個月，本集團確認所得稅開支人民幣0.6百萬元，而去年同期則確認人民幣0.2百萬元。所得稅開支按年增加主要由於有關本集團的電子設備及半導體業務的所得稅增加。

持續經營業務溢利／(虧損)。截至二零二一年六月三十日止六個月，本集團確認持續經營業務溢利人民幣13.2百萬元，而去年同期則為持續經營業務虧損人民幣6.2百萬元。由於上述因素的綜合影響，本集團於二零二一年上半年錄得轉虧為盈。

終止經營業務

終止經營業務虧損。截至二零二零年六月三十日止六個月，本集團確認終止經營業務虧損人民幣22.1百萬元，而截至二零二一年六月三十日止六個月則為零。終止經營業務虧損大幅減少主要由於本集團於二零二零年下半年完成出售北京西瓜。



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NON-IFRSs MEASURES - EBITDA AND ADJUSTED EBITDA

To supplement the consolidated results of the Group which are prepared in accordance with IFRSs, certain non-IFRSs measures, including EBITDA and adjusted EBITDA, have been presented. These non-IFRSs financial measures should be considered in addition to, and not as a substitute for, the measures of the Group's financial performance which have been prepared in accordance with IFRSs. The Group's management believes that these non-IFRSs financial measures provide investors with useful supplementary information to assess the performance of its core operations by excluding certain non-cash and non-recurring items. The EBITDA and adjusted EBITDA are unaudited figures.

The following table sets forth the reconciliation of the Group's non-IFRSs financial measures for the six months ended 30 June 2021 and 2020, to the nearest measures prepared in accordance with IFRSs:

非國際財務報告準則計量 – EBITDA及經調整 EBITDA

為補充本集團根據國際財務報告準則編製的合併業績，已呈列若干非國際財務報告準則計量(包括EBITDA及經調整EBITDA)。此等非國際財務報告準則財務計量應被視為根據國際財務報告準則編製的本集團財務業績的補充而非替代計量。本集團管理層認為，此等非國際財務報告準則財務計量為投資者提供有用的補充資料，藉撇除若干非現金及非經常性項目，評估本集團核心業務的表現。EBITDA及經調整EBITDA為未經審核數據。

下表載列本集團截至二零二一年及二零二零年六月三十日止六個月的非國際財務報告準則財務計量與根據國際財務報告準則編製的最接近計量的對賬：

		Six Months Ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核) (restated) (經重列)
Profit/(loss) from continuing operations for the period	期內持續經營業務溢利/(虧損)	13,248	(6,213)
Add:	加：		
Depreciation and amortisation	折舊及攤銷	924	3,218
Net interest income	利息收益淨額	(1,239)	(4,300)
Income tax expense	所得稅開支	551	212
EBITDA (unaudited)	EBITDA (未經審核)	13,484	(7,083)
Add:	加：		
Share-based compensation	以股份為基礎的酬金	(1)	385
Changes in the value of investments at fair value through profit or loss	按公平值計入損益的投資價值變動	(9)	132
Gain on disposal of investments at fair value through profit or loss	出售按公平值計入損益的投資的收益	(9,041)	–
Loss on deregistration of a subsidiary	註銷一間附屬公司的虧損	1,106	–
Fair value change of share consideration payable	應付股份代價的公平值變動	2,792	–
Dividends received from investments at fair value through profit or loss	收到按公平值計入損益的投資的股息	(631)	–
Adjusted EBITDA (unaudited)	經調整EBITDA (未經審核)	7,700	(6,566)

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FINANCIAL POSITION

As at 30 June 2021, the total equity of the Group amounted to RMB640.4 million, as compared to that of RMB612.0 million as at 31 December 2020. Such increase was primarily due to the profit generated for the period and the issuance of shares during the first half of 2021.

The Group's net current assets amounted to RMB507.5 million as at 30 June 2021, as compared to that of RMB497.2 million as at 31 December 2020. Such increase was a mixed effect of the increase of current assets and the decrease of current liabilities.

LIQUIDITY AND FINANCIAL RESOURCES

The Group's total cash and cash equivalent amounted to RMB263.1 million as at 30 June 2021 as compared to that of RMB385.5 million as at 31 December 2020. The Group adopts a prudent cash and financial management policy. In order to achieve better cost control and minimise the cost of funding, the Group's treasury activities are centralised and cash is generally deposited with banks and other financial institutions and denominated mostly in RMB, followed by Hong Kong dollar.

As at 30 June 2021, the Group's gearing ratio (calculated as bank borrowing divided by total assets) was nil (as at 31 December 2020: nil), which means that the Group did not have any bank borrowing balance as at 30 June 2021. The borrowing requirements of the Group are not subject to seasonality.

財務狀況

於二零二一年六月三十日，本集團權益總額為人民幣640.4百萬元，而於二零二零年十二月三十一日則為人民幣612.0百萬元。該增加主要因為期內產生溢利及於二零二一年上半年發行股份。

於二零二一年六月三十日，本集團的流動資產淨值為人民幣507.5百萬元，而於二零二零年十二月三十一日則為人民幣497.2百萬元。該增加乃由於流動資產增加及流動負債減少的綜合影響所致。

流動資金及財務資源

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Cash at bank and on hand	銀行及手頭現金	136,498	309,912
Cash at other financial institutions	於其他金融機構的現金	126,650	75,604
Total	總計	263,148	385,516

於二零二一年六月三十日，本集團的現金及現金等價物合共為人民幣263.1百萬元，而於二零二零年十二月三十一日則為人民幣385.5百萬元。本集團採納審慎的現金及財務管理政策。為達致更佳的成本控制及將資金成本降至最低，本集團對資金活動進行集中管理，且現金一般存入銀行及其他金融機構，並大部分以人民幣計值，其次為港幣。

於二零二一年六月三十日，本集團的資產負債比率（按銀行借款除以資產總額計算）為零（於二零二零年十二月三十一日：零），這表示於二零二一年六月三十日本集團並無任何銀行借款結餘。本集團的借款需求不受季節因素影響。



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FOREIGN EXCHANGE RISK

As at 30 June 2021, RMB41.3 million of the financial resources of the Group (as at 31 December 2020: RMB50.0 million) were held as deposits denominated in non-RMB currencies. The Group will continue to actively manage its exposure to various foreign currencies and monitor its foreign exchange risk exposure to better preserve the Group's cash value.

CAPITAL EXPENDITURES

Capital expenditures (excluding business combination) comprise the purchase of property and equipment, such as office equipment and leasehold improvement, and the purchase of intangible assets, such as system software and IT systems upgrade.

PLEDGE OF ASSETS

As at 30 June 2021, the Group had a pledge of assets of RMB0.8 million (as at 31 December 2020: RMB0.8 million) as restricted cash for corporate credit card deposits.

外匯風險

於二零二一年六月三十日，本集團的財務資源人民幣41.3百萬元(於二零二零年十二月三十一日：人民幣50.0百萬元)以非人民幣貨幣計值的存款持有。本集團將繼續積極管理對不同外幣的風險及監控其外匯風險，以更好維持本集團的現金價值。

資本開支

資本開支(撇除業務合併)包括購買物業及設備，例如辦公設備及租賃裝修，以及購買無形資產例如系統軟件及資訊科技系統升級。

資產抵押

於二零二一年六月三十日，本集團持有抵押資產人民幣0.8百萬元(於二零二零年十二月三十一日：人民幣0.8百萬元)，作為公司信用卡按金的受限制現金。

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Capital expenditures	資本開支		
– Purchase of property and equipment	– 購買物業及設備	237	58
– Purchase of intangible assets	– 購買無形資產	723	41
Total	總計	960	99

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CONTINGENT LIABILITIES

As at 30 June 2021, the Group did not have any significant unrecorded contingent liabilities (as at 31 December 2020: nil).

SIGNIFICANT INVESTMENTS

During the six months ended 30 June 2021, the Group held significant investments detailed as follows:

或然負債

於二零二一年六月三十日，本集團並無任何重大未記錄的或然負債(於二零二零年十二月三十一日：無)。

重大投資

於截至二零二一年六月三十日止六個月，本集團持有的重大投資的詳情如下：

Company Name	Date of Incorporation	Carrying amount as at 30 June 2021	Investment Cost	Registered Capital	Percentage of ownership interest attributable to the Group as at	
					30 June 2021	31 December 2020
公司名稱	註冊成立日期	於二零二一年六月三十日的賬面金額	投資成本	註冊資本	二零二一年六月三十日	二零二零年十二月三十一日
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元		
北京分享時代科技股份有限公司	23 February 2011 二零一一年二月二十三日	58,596	4,000	25,603	9.76%	10.31%
成都小夥伴股權投資基金合夥企業(有限合夥)	9 December 2013 二零一三年十二月九日	38,868	64,000	85,000	75.30%	75.30%

北京分享時代科技股份有限公司 (translated as Beijing Share Times Technology Co., Limited, "Share Times") is a company that develops and operates intellectual properties ("IPs") of celebrities including design, promotion, and sales of IPs. Share Times was recognized as investments in associates. In the first half of 2021, the Group recognised share of profit of an associate of approximately RMB7.3 million and gain on dilution of investment in an associate of approximately RMB6.9 million from Share Times. The Group will continue to support the business development of Share Times, and seek synergy between Share Times and other investments of the Group to maximize their performances.

北京分享時代科技股份有限公司(「分享時代」)是一間開發和經營名人知識產權(IP)的公司，包括IP的設計、推廣和銷售。分享時代被確認為對聯營公司的投資。於二零二一年上半年，本集團從分享時代確認應佔一間聯營公司溢利約人民幣7.3百萬元及於一間聯營公司的投資攤薄收益約人民幣6.9百萬元。本集團將繼續支持分享時代的業務發展，並尋求分享時代與本集團其他投資之間的協同效應，以最大限度地發揮其表現。



成都小夥伴股權投資基金合夥企業(有限合夥) (translated as Chengdu Partnership Equity Investment Fund Partnership (Limited Partnership), “Chengdu Partnership”) is an investment holding company. The investment in Chengdu Partnership was recognized as equity investments at fair value through other comprehensive income in the Group’s financial position.

The Group will continue to support the business development of Share Times and Chengdu Partnership, and will continue to seek potential investment opportunities according to the Group’s development needs.

HUMAN RESOURCES

As at 30 June 2021, the Group had 38 full-time employees (as at 30 June 2020: 52), the vast majority of whom are based in the PRC.

The remuneration for the Group’s employees includes salaries, bonus, allowances and share-based compensation. The Group’s remuneration policies are formulated according to the assessment of individual performance and are periodically reviewed. The Group also provides various training programs to its staff to enhance their professional development, such as assigning experienced employees as mentors in relevant teams or departments to provide regular on-the-job guidance and trainings. The Group has also adopted share option scheme and restricted share unit scheme as long-term incentive schemes of the Group. In order to retain existing talents and attract new talents to the Group, the Company may issue new share-based compensation in the form of share options and restricted share units to such individuals, and this may result in an increase in share-based compensation if it materialises. For details of the share option schemes and the restricted share unit scheme, please refer to the sections headed “PRE-IPO SHARE OPTION SCHEME” and “THE RESTRICTED SHARE UNIT SCHEME” on pages 32 to 37 of this report.

成都小夥伴股權投資基金合夥企業(有限合夥) (「成都小夥伴」) 是一間投資控股公司。於成都小夥伴之投資在本集團財務狀況中被確認為按公平值計入其他全面收益的權益投資。

本集團將持續支持分享時代及成都小夥伴的業務發展，並根據本集團的發展需要繼續尋求潛在投資機會。

人力資源

於二零二一年六月三十日，本集團擁有38名全職僱員（於二零二零年六月三十日：52名），其中絕大多數僱員位於中國大陸。

本集團僱員的薪酬包括薪金、花紅、津貼及以股份為基礎的酬金。本集團的薪酬政策乃根據僱員的個別表現釐定，並會定期檢討。本集團亦向其員工提供不同培訓以加強其專業發展，如指派資深僱員擔當相關團隊或部門的導師，提供定期在職指導及培訓。本集團亦已採納購股權計劃及受限制股份單位計劃，作為本集團的長期獎勵計劃。為挽留現有人才及為本集團吸引新人才，本公司可能以購股權及受限制股份單位形式向相關個人發行新的以股份為基礎的酬金。此舉如落實，可能導致以股份為基礎的酬金增加。有關購股權計劃及受限制股份單位計劃的詳情，請參閱本報告第32頁至第37頁的「首次公開發售前購股權計劃」及「受限制股份單位計劃」章節。

Management Discussion And Analysis

管理層討論及分析

MATERIAL ACQUISITIONS AND DISPOSAL

Disposal of 69.84% equity interest in Beijing Xigua

References are made to the announcements of the Company dated 24 April 2019, 24 May 2019, 26 June 2019, 21 November 2019, 11 December 2019, 10 March 2020, 19 March 2020, 8 May 2020, 22 October 2020, 23 October 2020, 12 November 2020, 24 December 2020 and 19 February 2021 (collectively, the “Disposal Announcements”) and the circular of the Company dated 2 December 2020 (the “Circular”) in relation to the acquisition of Beijing Xigua, the non-fulfilment of the Profit Guarantee and the follow-up actions taken by the Company. Unless otherwise stated herein, capitalized terms used in this section shall have the same meanings as those defined in the Disposal Announcements.

Upon completion of the Equity Disposal in December 2020, Beijing Xigua has ceased to be a subsidiary of the Company and the Company no longer held any issued shares of Beijing Xigua. Further, on 19 February 2021, the Company announced the completion of off-market Share Buy-back in relation to the disposal of the 69.84% equity interest in Beijing Xigua.

Acquisition of Shenzhen Xingyun

References are made to the announcements of the Company dated 22 October 2020, 13 November 2020, 18 November 2020 and 20 January 2021 in relation to the acquisition of the Target Company and Shenzhen Xingyun (collectively, the “Acquisition Announcements”). Unless otherwise stated herein, capitalized terms used in this section shall have the same meanings as those defined in the Acquisition Announcements.

On 18 November 2020, the Company announced the completion of the acquisition as all conditions precedent under the Sale and Purchase Agreement have been fulfilled. The Target Company and Shenzhen Xingyun have thus become indirect wholly-owned subsidiaries of the Company. Further, on 20 January 2021, the Company announced the completion of the allotment and issuance of the consideration shares under the General Mandate, as well as the payment of the cash consideration in the amount of RMB6,000,000, in relation to the acquisition of the Target Company and Shenzhen Xingyun.

重大收購事項及出售事項

出售北京西瓜69.84%股權

茲提述本公司日期為二零一九年四月二十四日、二零一九年五月二十四日、二零一九年六月二十六日、二零一九年十一月二十一日、二零一九年十二月十一日、二零二零年三月十日、二零二零年三月十九日、二零二零年五月八日、二零二零年十月二十二日、二零二零年十月二十三日、二零二零年十一月十二日、二零二零年十二月二十四日及二零二一年二月十九日之公告(統稱「出售公告」), 及本公司日期為二零二零年十二月二日之通函(「通函」), 內容有關收購北京西瓜、未能達成溢利保證及本公司採取的跟進行動。除文義另有所指外, 本章節所用詞彙與出售公告所界定者具有相同涵義。

於二零二零年十二月股權出售事項完成後, 北京西瓜不再為本公司的附屬公司, 而本公司不再持有北京西瓜的任何已發行股份。此外, 於二零二一年二月十九日, 本公司宣佈完成有關出售北京西瓜69.84%股權的場外股份回購。

收購深圳行雲

茲提述本公司日期為二零二零年十月二十二日、二零二零年十一月十三日、二零二零年十一月十八日及二零二一年一月二十日之公告(統稱「收購公告」), 內容有關收購目標公司及深圳行雲。除文義另有所指外, 本章節所用詞彙與收購公告所界定者具有相同涵義。

於二零二零年十一月十八日, 本公司宣佈由於買賣協議中所有先決條件均已達成, 收購已獲完成。目標公司及深圳行雲因此成為本公司的間接全資附屬公司。此外, 於二零二一年一月二十日, 本公司宣佈完成根據一般授權配發及發行代價股份, 並就目標公司及深圳行雲之收購支付現金代價人民幣6,000,000元。



Management Discussion And Analysis

管理層討論及分析

Acquisition of Shenzhen Binghong

Reference is made to the announcement of the Company dated 6 April 2021, 27 April 2021, 10 May 2021, 31 May 2021, 25 June 2021, 22 July 2021 and 30 August 2021 in relation to the acquisition of the Target Company and Shenzhen Binghong (collectively, the “Binghong Acquisition Announcements”). Unless otherwise stated herein, capitalized terms used in this paragraph shall have the same meanings as those defined in the Binghong Acquisition Announcements.

On 6 April 2021, the Company announced the entering into of the SPA with the Vendor, the Guarantors and relevant parties for the acquisition of (i) the Sale Shares, representing the entire issued share capital of the Target Company; and (ii) the Sale Loan in the sum of approximately RMB52.1 million. The aggregate consideration of the Purchase is approximately RMB92.1 million, including the Consideration Cash of approximately RMB63.0 million and the Consideration Shares in the amount of approximately RMB29.1 million (equivalent to approximately HK\$35.0 million) through allotment and issuance of an aggregate of 18,208,768 Consideration Shares at the Issue Price of HK\$1.92 per Consideration Share. The Target Group is engaged in providing commercial factoring and private securities fund management services. Shenzhen Binghong Commercial Factoring is a commercial factoring service provider. Shenzhen Sijia Capital is a private equity investment company that can provide private equity services in the PRC. The Board believes that the Target Group will continue to capture the growth opportunities in the commercial factoring and asset management services industry in the PRC and contribute to the financial performance of the Group. The Purchase constitutes a major and connected transaction of the Company under Chapter 14 and Chapter 14A of the Listing Rules and is subject to the reporting, announcement, circular and independent shareholder's approval requirements under the Listing Rules. An EGM will be convened and held to consider and, if thought fit, approve the Purchase. Shareholders and potential investors should note that the Purchase is subject to a number of conditions which may or may not be fulfilled. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares and securities of the Company.

收購深圳秉宏

茲提述本公司日期為二零二一年四月六日、二零二一年四月二十七日、二零二一年五月十日、二零二一年五月三十一日、二零二一年六月二十五日、二零二一年七月二十二日及二零二一年八月三十日之公告(統稱「秉宏收購公告」)，內容有關收購目標公司及深圳秉宏。除文義另有所指外，本章節所用詞彙與秉宏收購公告所界定者具有相同涵義。

於二零二一年四月六日，本公司宣佈與賣方、擔保人及相關訂約方訂立買賣協議，以收購(i)銷售股份(相當於目標公司全部已發行股本)；及(ii)銷售貸款(金額約人民幣52.1百萬元)。購買的代價總額為約人民幣92.1百萬元，包括代價現金約人民幣63.0百萬元，以及代價股份約人民幣29.1百萬元(相當於約35.0百萬港元)通過配發及發行按發行價為每股代價股份1.92港元合共18,208,768股代價股份。目標集團從事提供商業保理及私募證券基金管理服務。深圳秉宏商業保理為商業保理服務提供者。深圳思加資本為一家可於中國提供私募股權服務的私募股權投資公司。董事會認為目標集團將能繼續把握於中國的商業保理及資產管理服務產業的發展機遇並對本集團財務表現作出貢獻。根據上市規則第十四章及第十四A章，購買構成本公司一項主要及關連交易並須遵守上市規則的申報、公告、通函及獨立股東批准規定。本公司將召開及舉行股東特別大會，以考慮並酌情批准購買。股東及有意投資者務請注意，購買受眾多條件影響，而該等條件未必會達成。本公司的股東及有意投資者在買賣本公司股份及證券時務請審慎行事。

Management Discussion And Analysis

管理層討論及分析

POST BALANCE SHEET EVENTS

There was no significant subsequent event during the period from 30 June 2021 to the approval date of the unaudited consolidated interim results of the Group for the six months ended 30 June 2021 by the Board.

RISK AND HURDLES

The Group is exposed to a number of risks including macroeconomic and external risks common to most industries, as well as risks specific to the industries in which the Group operates. The Group has formulated policies to ensure continuous identification, reporting, monitoring and management of significant risks that may adversely affect its business development.

As to its established online game business, the Group is mainly exposed to the following types of risks: (i) the risk of declines in current game revenue and profitability. Due to the life cycle of online games, changes in player preferences may cause uncertainties around the Company's future business performance; (ii) the risk of loss of core talents. The loss of key management members and technical personnel may adversely affect the Company's operations; (iii) industry regulatory risks. China has strict regulations and policy controls on games, and the online game industry is subject to the supervision of various authorities. Any failure of the Company to consistently obtain its license from the authorities may have an adverse impact on its business operations; and (iv) platform and technology risks, which may hamper the Group's ability to collect fees and data and update games.

As to the electronic device and semiconductor business of Shenzhen Xingyun, the Group is mainly exposed to the following types of risks: (i) exchange risk. Since the Group's operations involve settlement in US dollars, it is exposed to the risk of fluctuations in exchange rates of the currency; and (ii) inventory management risk. Due to the high value of semiconductor memory products, their prices are volatile and vulnerable to macroeconomic cyclicality. Improper inventory management may cause capital occupancy, leading to financial risks.

結算日後事件

由二零二一年六月三十日至董事會批准本集團截至二零二一年六月三十日止六個月之未經審核綜合中期業績之日期期間，概無重大期後事件。

風險及困難

本集團面臨諸多風險，包括絕大部分行業常見之宏觀經濟和外部環境風險，亦包括針對本集團所經營的行業獨有的風險。本集團已制定政策，確保持續識別、報告、監控及管理可能對本集團的業務發展造成不利影響的重大風險。

就本集團所經營的網絡遊戲業務而言，本集團主要面臨以下類別的風險：(i)現有遊戲收入及盈利能力下降的風險，由於網絡遊戲具有生命週期，玩家偏好的變化或將導致公司未來經營業績產生不確定性；(ii)核心人才流失的風險，核心管理人員和技術人員的流失將可能對公司經營造成不利影響；(iii)行業監管風險，中國對遊戲的相關法規和政策控制嚴格，網絡遊戲行業受到多個有關部門的監管，公司如若未能持續取得相關部門的許可，可能會對經營活動產生不利影響；及(iv)平台及技術風險，或將導致本集團收取費用、收集數據及更新遊戲的過程中產生故障。

就深圳行雲的電子設備及半導體業務而言，本集團主要面臨以下類別的風險：(i)匯率波動風險，由於本集團的經營涉及美元結算，須承受美元匯率波動的風險；以及(ii)存貨管理風險，由於半導體存儲產品的價值較高，產品的價格波動性大，且受到宏觀經濟週期性的影響，存貨管理不善或將造成資金佔用，帶來財務風險。



The main risks associated with the remaining internet micro-credit business of the Group are: (i) the credit risk of loans becoming unrecoverable; and (ii) the collapse of real estate market or other markets causing the decrease in the value of the collaterals granted to the Group.

All of the above may have an adverse effect on the Group's performance. In addition, the Group is exposed to risks such as impairment loss due to invested companies' under-performance or contract party becoming insolvent, other unexpected one-off restructuring costs, and failures of certain material litigations or arbitrations, all of which will have an adverse effect on the Group's performance.

FUTURE PLANS AND OUTLOOK

Looking forward, faced with the opportunities and challenges along with new trends in the industry under the new normal of the pandemic, the Group will actively explore opportunities for industrial upgrades, conform to the trends of economic development and national policies, and continue to explore in the industries (such as commercial factoring industry) which fit in the Group's existing businesses and have development potentials. The Group believes that such strategy will enable the Group to deepen and upgrade its existing businesses, in order to generate diversified and stable income sources.

Meanwhile, whilst adapting to the changing trends of the environment and the market and looking for new market opportunities, the Group will continue to focus on the organic integration and development of synergies among its businesses, as well as improve its operational efficiency and management level, in an effort to create ideal returns for its shareholders.

本集團餘下網絡小額貸款業務相關的主要風險為：(i)貸款變得無法收回的信貸風險；及(ii)因房地產市場或其他市場崩潰而導致本集團獲授的抵押品價值下跌的風險。

上述所有因素或將對本集團業績產生不利影響。此外，本集團亦面臨諸如被投資公司的表現欠佳或合約方無力償債導致產生減值虧損、其他無法預料的一次性重組成本，以及若干重大訴訟或仲裁敗訴等風險，所有該等情況均會對本集團業績造成不利影響。

未來計劃及展望

展望未來，面對疫情新常態下的行業新形勢所帶來的機遇和挑戰，本集團將積極探索產業升級的機會，順應經濟發展形勢和國家政策，在與自身業務契合且具有發展潛力的行業（如商業保理行業）領域不斷探索。本集團認為，此戰略將有益於本集團在現有的業務基礎上不斷深化和提升，形成多方位穩定的收入來源。

與此同時，在順應環境和市場的變化趨勢、尋求新的市場機會的同時，本集團將持續關注業務的有機整合和協同發展，同時提升運營效率和管理水平，努力為股東創造理想回報。

Other Information

其他資料

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the code of conduct and procedures governing Directors' securities transactions in stringent compliance with the Model Code. Specific enquiries have been made to all the Directors and the Directors have confirmed that they have complied with the code of conduct and procedures governing Directors' securities transactions during the six months ended 30 June 2021.

CORPORATE GOVERNANCE CODE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. During the six months ended 30 June 2021, the Directors consider that the Company has complied with the code provisions of the CG Code.

The Company will continue to review and monitor its corporate governance practices to ensure compliance with the CG Code.

DIRECTORS AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the interests and short positions of the Directors and chief executives at the relevant time being in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein, or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

董事進行證券交易的標準守則

本公司嚴格遵守標準守則，已採納規管董事證券交易的行為守則及程序。本公司已向所有董事作出個別查詢，而董事已確認彼等已於截至二零二一年六月三十日止六個月一直遵守規管董事證券交易的行為守則及程序。

企業管治守則

本集團致力保持高水準的企業管治，以保障股東權益並提升企業價值及問責性。於截至二零二一年六月三十日止六個月，董事認為本公司已遵守企業管治守則的守則條文。

本公司將繼續檢討及監察其企業管治常規，以確保遵守企業管治守則。

董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉

於二零二一年六月三十日，董事及主要行政人員於相關時間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)的股份、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關規定被當作或視為擁有的權益及淡倉)，或(b)根據證券及期貨條例第352條須登記在該條所述的登記冊內的權益及淡倉，或(c)根據標準守則須知會本公司及聯交所的權益及淡倉如下：



Name of Director/Chief executive	Capacity/ Nature of interest	Relevant company	Number of Shares held/interested Class of Shares 持有／擁有權益的 股份數目 股份類別	Approximate percentage of shareholding
董事／主要行政人員姓名	身份／權益性質	相關公司		概約股權百分比
ZHANG Qiang ⁽¹⁾	Beneficial Owner	The Company	93,333 Ordinary Shares (long position)	0.06%
張強 ⁽¹⁾	實益擁有人	本公司	93,333股 普通股(好倉)	

Notes:

(1) Mr. ZHANG Qiang was granted 100,000 RSUs under the Restricted Share Unit Scheme in 2016, all of which vested during the period from 1 December 2016 to 1 June 2018. He was further granted 50,000 RSUs under the Restricted Share Unit Scheme in 2018, 8,333 of which vested on 1 December 2018 and 41,667 of which were cancelled on 30 June 2019. Mr. ZHANG Qiang sold 75,000 Shares vested under the RSU Scheme on 17 January 2019. The Company further granted 60,000 RSUs to Mr. ZHANG Qiang under the Restricted Share Unit Scheme in 2019, all of which vested during the period from 1 July 2019 to 1 July 2021.

附註：

(1) 張強先生於二零一六年根據受限制股份單位計劃獲授予100,000個受限制股份單位，所有這些受限制股份單位於二零一六年十二月一日至二零一八年六月一日期間歸屬。彼於二零一八年根據受限制股份單位計劃進一步獲授予50,000個受限制股份單位，其中8,333個受限制股份單位於二零一八年十二月一日歸屬，其中41,667個受限制股份單位於二零一九年六月三十日被取消。張強先生於二零一九年一月十七日售出75,000股受限制股份單位計劃下已歸屬的股份。本公司於二零一九年根據受限制股份單位計劃進一步授予張強先生60,000個受限制股份單位，所有這些受限制股份單位於二零一九年七月一日至二零二一年七月一日期間歸屬。

Save as disclosed above, none of the Directors or chief executives of the Company at the relevant time had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as at 30 June 2021.

除上文所披露者外，於二零二一年六月三十日，概無本公司董事或主要行政人員於相關時間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)的股份、相關股份或債權證中擁有或被視為擁有任何權益或淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Directors and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures" above, at no time during the six months ended 30 June 2021 and up to the Latest Practicable Date was the Company or any of its subsidiaries or holding company or any subsidiary of the Company's holding company, a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

董事購買股份或債權證的權利

除上文「董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉」一節所披露者外，本公司或其任何附屬公司或控股公司或本公司控股公司的任何附屬公司於截至二零二一年六月三十日止六個月的任何時間及直至最後實際可行日期概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體的股份或債權證而獲益，以及並無董事或彼等的任何配偶或十八歲以下的子女獲授任何權利以認購本公司或其他法人團體的股本或債務證券或已行使任何有關權利。

Other Information

其他資料

SUBSTANTIAL SHAREHOLDERS' INTEREST AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

主要股東於股份及相關股份的權益及淡倉

As at 30 June 2021, the following are the persons, other than the Directors or chief executives of the Company at the relevant time, who had interests or short positions in the Shares and underlying Shares as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of Part XV of the SFO:

於二零二一年六月三十日，以下人士（本公司於相關時間的董事或主要行政人員除外）於股份及相關股份中擁有已記錄於根據證券及期貨條例第XV部第336條須由本公司存置的權益登記冊的權益或淡倉：

Name 名稱	Capacity/ Nature of interest 身份／權益性質	Number and class of Shares 股份數目及類別	Approximate percentage of shareholding 概約股權百分比
Managecorp Limited ⁽¹⁾	Trustee 受託人	29,437,335 Ordinary Shares (long position) 29,437,335股 普通股(好倉)	20.06%
Foga Group ⁽¹⁾	Beneficial Owner 實益擁有人	21,673,338 Ordinary Shares (long position) 21,673,338股 普通股(好倉)	14.77%
WANG Dongfeng 汪東風	Founder of the Discretionary Trust & Interest of Controlled Corporation ⁽¹⁾ 全權信託創辦人&受控法團 權益 ⁽¹⁾	21,673,338 Ordinary Shares (long position) 21,673,338股 普通股(好倉)	14.77%
	Beneficial Owner ⁽²⁾ 實益擁有人 ⁽²⁾	1,500,800 Ordinary Shares (long position) 1,500,800股 普通股(好倉)	1.02%
Foga Holdings ⁽¹⁾	Beneficial Owner 實益擁有人	7,763,997 Ordinary Shares (long position) 7,763,997股 普通股(好倉)	5.29%



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Name 名稱	Capacity/ Nature of interest 身份／權益性質	Number and class of Shares 股份數目及類別	Approximate percentage of shareholding 概約股權百分比
LIAO Dong ⁽¹⁾ 廖東 ⁽¹⁾	Founder of the Discretionary Trust & Interest of Controlled Corporation 全權信託創辦人&受控法團 權益	7,763,997 Ordinary Shares (long position) 7,763,997股 普通股(好倉)	5.29%
Foga Internet Development ⁽³⁾	Beneficial Owner 實益擁有人	7,785,700 Ordinary Shares (long position) 7,785,700股 普通股(好倉)	5.31%
YANG Tao 楊韜	Interest of Controlled Corporation ⁽³⁾ 受控法團權益 ⁽³⁾	7,785,700 Ordinary Shares (long position) 7,785,700股 普通股(好倉)	5.31%
	Beneficial Owner ⁽⁴⁾ 實益擁有人 ⁽⁴⁾	1,340,000 Ordinary Shares (long position) 1,340,000股 普通股(好倉)	0.91%
KongZhong Corporation ⁽⁵⁾ 空中 ⁽⁵⁾	Beneficial Owner 實益擁有人	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
Linkedsee Group Limited ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%

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Name 名稱	Capacity/ Nature of interest 身份／權益性質	Number and class of Shares 股份數目及類別	Approximate percentage of shareholding 概約股權百分比
Linkedsee Limited ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
WANG Leilei ⁽⁵⁾ 王雷雷 ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
Shanghai Changhui Internet Technology Co., Limited* ⁽⁵⁾ 上海常匯互聯網科技有限公司 ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
Beijing Wuxing Rongcheng Technology Co., Limited.* ⁽⁵⁾ 北京五星融誠科技有限責任公司 ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
Beijing Hexie Xinrong Investment Center (Limited Partnership)* ⁽⁵⁾ 北京和諧欣榮投資中心(有限合夥) ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
Hexie Tianming Investment Management (Beijing) Co., Ltd.* ⁽⁵⁾ 和諧天明投資管理(北京)有限公司 ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%



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Name 名稱	Capacity/ Nature of interest 身份／權益性質	Number and class of Shares 股份數目及類別	Approximate percentage of shareholding 概約股權百分比
Hexie Chengzhang Phase II (YIWU) Investment Center (Limited Partnership)* ⁽⁵⁾ 和諧成長二期(義烏)投資中心 (有限合夥) ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
China Create Capital Limited 中科創資本有限公司	Beneficial Owner 實益擁有人	9,584,000 Ordinary Shares (long position) 9,584,000股 普通股(好倉)	6.53%
Baseway Co Ltd ⁽⁶⁾ Baseway Co Ltd ⁽⁶⁾	Beneficial Owner 實益擁有人	9,614,760 Ordinary Shares (long position) 9,614,760股 普通股(好倉)	6.55%
GU Wei ⁽⁶⁾ 顧微 ⁽⁶⁾	Interest of Controlled Corporation 受控法團權益	9,614,760 Ordinary Shares (long position) 9,614,760股 普通股(好倉)	6.55%
	Beneficial Owner 實益擁有人	6,073,000 Ordinary Shares (long position) 6,073,000股 普通股(好倉)	4.14%

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Notes:

- (1) Foga Group is wholly owned by Managecorp Limited as the trustee of Wang Trust. Wang Trust is a discretionary trust set up by Mr. WANG Dongfeng, who is its settlor and protector, with Managecorp Limited as trustee on 15 March 2013. The beneficiary objects of Wang Trust include Mr. WANG Dongfeng and certain of his family members. Mr. WANG Dongfeng and Managecorp Limited are taken to be interested in 21,673,338 Shares held by Foga Group. In addition, Foga Holdings is wholly owned by Managecorp Limited as the trustee of Hao Dong Trust. Hao Dong Trust is a discretionary trust set up by Mr. LIAO Dong, who is its settlor and protector, with Managecorp Limited as trustee on 15 March 2013. The beneficiary object of Hao Dong Trust is Mr. LIAO Dong himself. Mr. LIAO Dong and Managecorp Limited are taken to be interested in 7,763,997 Shares held by Foga Holdings.
- (2) Mr. WANG Dongfeng was granted 500,000 RSUs under the Restricted Share Unit Scheme in 2016, all of which vested during the period from 1 December 2016 to 1 June 2018. Mr. WANG Dongfeng bought an aggregate of 850,800 Shares during the period from 26 June 2017 to 13 July 2017. He was further granted 300,000 RSUs under the Restricted Share Unit Scheme in 2018, 50,000 of which vested on 1 December 2018 and 250,000 of which were cancelled on 30 June 2019. The Company further granted 250,000 RSUs to Mr. WANG Dongfeng under the Restricted Share Unit Scheme in 2019, 50,000 of which vested on 1 July 2019, 50,000 vested on 1 January 2020, and 150,000 were cancelled.
- (3) Foga Internet Development is wholly owned by Mr. YANG Tao. Mr. YANG Tao is taken to be interested in the 7,785,700 Shares held by Foga Internet Development Ltd.
- (4) Mr. YANG Tao was granted 1,340,000 RSUs under the Restricted Share Unit Scheme in 2016, all of which vested during the period from 1 December 2016 to 1 June 2018.
- (5) KongZhong Corporation is interested in 10,202,168 Shares, representing approximately 6.95% of the issued share capital of the Company. KongZhong Corporation is 100% owned by Linkedsee Limited, which in turn is 73.13% owned by Linkedsee Group Limited. Shanghai Changhui Internet Technology Co., Limited* (上海常匯互聯網科技有限公司) holds 57.32% of equity interest of Linkedsee Group Limited. Beijing Wuxing Rongcheng Technology Co., Limited* (北京五星融誠科技有限責任公司) holds 100% equity interest of Shanghai Changhui Internet Technology Co., Limited* (上海常匯互聯網科技有限公司). Beijing Wuxing Rongcheng Technology Co., Ltd* (北京五星融誠科技有限責任公司) is 51.11% owned by Mr. WANG Leilei and 40.89% owned by Hexie Chengzhang Phase II (YIWU) Investment Center (Limited Partnership)* (和諧成長二期(義烏)投資中心(有限合夥)). Hexie Chengzhang Phase II (YIWU) Investment Center (Limited Partnership)* (和諧成長二期(義烏)投資中心(有限合夥)) is 3% held by Beijing Hexie Xinrong Investment Center (Limited Partnership)* (北京和諧欣榮投資中心(有限合夥)). Beijing Hexie Xinrong Investment Center (Limited Partnership)* (北京和諧欣榮投資中心(有限合夥)) is 0.1% owned by Hexie Tianming Investment Management (Beijing) Co., Ltd* (和諧天明投資管理(北京)有限公司).
- (6) Baseway Co Ltd is wholly-owned by Ms. Gu. Ms. Gu is taken to be interested in the 9,614,760 Shares held by Baseway Co Ltd.

* The English name(s) has/have been translated from its/their respective Chinese name(s) and is/are for identification purpose only.

附註:

- (1) Foga Group由Managecorp Limited (作為Wang Trust的受託人)全資擁有。Wang Trust為由汪東風先生(作為其授予人兼保護人)於二零一三年三月十五日設立的全權信託,受託人為Managecorp Limited。Wang Trust的受益對象包括汪東風先生及其若干家族成員。汪東風先生及Managecorp Limited被當作於Foga Group持有的21,673,338股股份中擁有權益。此外,Foga Holdings由Managecorp Limited (作為Hao Dong Trust的受託人)全資擁有。Hao Dong Trust為廖東先生(作為其授予人兼保護人)於二零一三年三月十五日設立的全權信託,受託人為Managecorp Limited。Hao Dong Trust的受益對象為廖東先生本人。廖東先生及Managecorp Limited被當作於Foga Holdings持有的7,763,997股股份中擁有權益。
- (2) 汪東風先生於二零一六年根據受限制股份單位計劃獲授予500,000個受限制股份單位,所有這些受限制股份單位於二零一六年十二月一日至二零一八年六月一日期間歸屬。汪東風先生於二零一七年六月二十六日至二零一七年七月十三日期間購買總共850,800股股份。彼於二零一八年根據受限制股份單位計劃進一步獲授予300,000個受限制股份單位,其中50,000個受限制股份單位於二零一八年十二月一日歸屬,其中250,000個受限制股份單位於二零一九年六月三十日被取消。本公司於二零一九年根據受限制股份單位計劃進一步授予汪東風先生250,000個受限制股份單位,其中50,000個受限制股份單位於二零一九年七月一日歸屬、50,000個受限制股份單位於二零二零年一月一日歸屬及150,000個受限制股份單位已註銷。
- (3) Foga Internet Development由楊韜先生全資擁有。楊韜先生被視為於Foga Internet Development所持有的7,785,700股股份中擁有權益。
- (4) 楊韜先生於二零一六年根據受限制股份單位計劃獲授予1,340,000個受限制股份單位,所有這些受限制股份單位於二零一六年十二月一日至二零一八年六月一日期間歸屬。
- (5) 空中持有10,202,168股股份的權益,相當於本公司已發行股本約6.95%。空中由Linkedsee Limited擁有100%權益,Linkedsee Limited則由Linkedsee Group Limited擁有73.13%權益。上海常匯互聯網科技有限公司持有Linkedsee Group Limited 57.32%股權。北京五星融誠科技有限責任公司持有上海常匯互聯網科技有限公司100%股權。北京五星融誠科技有限責任公司由王雷雷先生及和諧成長二期(義烏)投資中心(有限合夥)分別擁有51.11%及40.89%權益。和諧成長二期(義烏)投資中心(有限合夥)由北京和諧欣榮投資中心(有限合夥)持有3%權益。北京和諧欣榮投資中心(有限合夥)由和諧天明投資管理(北京)有限公司擁有0.1%權益。
- (6) Baseway Co Ltd由顧女士全資擁有。顧女士被當做於Baseway Co Ltd持有的9,614,760股股份中擁有權益。

* 英文名稱翻譯自其各自之中文名稱,僅用於識別用途。



Save as disclosed above, as at 30 June 2021, the Company is not aware of any other person (other than the Directors or chief executives of the Company at the relevant time) who had an interest or short position in the Shares or underlying Shares as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

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

Pursuant to the special resolution passed at an extraordinary general meeting of the Company held on 24 December 2020, the Company bought back 22,268,908 Shares which had been transferred to the Company by Shanghai Dacheng Network Technology Co., Ltd. (上海大承網絡技術有限公司) through the designated escrow agent pursuant to the transfer agreement dated 12 November 2020 and subsequently cancelled on 19 February 2021.

Save as disclosed above, during the six months ended 30 June 2021, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

除上文所披露者外，於二零二一年六月三十日，本公司並不知悉任何其他人士(本公司於相關時間的董事或主要行政人員除外)於股份或相關股份中擁有根據證券及期貨條例第336條規定須由本公司存置的登記冊內記錄的權益或淡倉。

購買、出售或贖回本公司上市證券

本公司根據於二零二零年十二月二十四日召開的股東特別大會通過之特別決議案回購22,268,908股股份，根據日期為二零二零年十一月十二日的轉讓協議，股份已由上海大承網絡技術有限公司透過指定託管代理轉讓給本公司，並隨後於二零二一年二月十九日註銷。

除上文所披露者外，截至二零二一年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

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PRE-IPO SHARE OPTION SCHEME

The Company has adopted the Pre-IPO Share Option Scheme by a resolution of its Shareholders on 31 October 2012, which was amended on 1 September 2013. The Pre-IPO Share Option Scheme is not subject to the provision of Chapter 17 of the Listing Rules as the Pre-IPO Share Option Scheme does not involve the grant of options by the Company to subscribe for Shares once the Company is a listed issuer. No further options will be granted under the Pre-IPO Share Option Scheme.

Pursuant to the Pre-IPO Share Option Scheme, the Company had granted options to subscribe for 6,440,911 Shares to the Directors and employees of the Group.

Set out below are details of the outstanding options granted to Directors and employees of the Group under the Pre-IPO Option Scheme as at 30 June 2021:

Name of grantee	Number and class of Shares under the options granted		Date of grant	Vesting period	Option year	Outstanding as at		Forfeited during the period	Outstanding as at
	已授出購股權所涉及的股份數目及類別					1 January 2021	Exercise price		
承授人姓名	的份數目及類別		授出日期	歸屬期	購股權年期	尚未行使	行使價	期內已沒收	尚未行使
Four former Directors and 361 former employees	6,440,911	Ordinary Shares	1 January 2013 to 1 September 2013	3 October 2013 to 1 July 2017	10 years from the date of grant	452,370	Par value of the ordinary shares	452,370	-
4名前董事及361名前僱員	6,440,911股	普通股	二零一三年一月一日至二零一三年九月一日	二零一三年十月三日至二零一七年七月一日	自授出日期起計10年	452,370股	普通股面值	452,370股	-

During the six months ended 30 June 2021, the Company has not issued any Shares to the grantees under the Pre-IPO Share Option Scheme.

For further details of the Pre-IPO Share Option Scheme, please refer to the section headed "Statutory and General Information" in Appendix IV to the Prospectus and note 17 to the Financial Statements.

首次公開發售前購股權計劃

本公司透過股東於二零一二年十月三十一日的決議案採納首次公開發售前購股權計劃，該計劃於二零一三年九月一日修訂。由於首次公開發售前購股權計劃並無涉及本公司成為上市發行人後授出可認購股份的購股權，故首次公開發售前購股權計劃不受上市規則第17章的規限。本公司不會根據首次公開發售前購股權計劃進一步授出購股權。

根據首次公開發售前購股權計劃，本公司已向本集團董事及僱員授出可認購6,440,911股股份的購股權。

下表載列截至二零二一年六月三十日，根據首次公開發售前購股權計劃授予董事及本集團僱員的尚未行使的購股權詳情：

截至二零二一年六月三十日止六個月，本公司並未根據首次公開發售前購股權計劃向承授人發行任何股份。

有關首次公開發售前購股權計劃的進一步詳情，請參閱招股章程附錄四「法定及一般資料」一節及財務報表附註17。



SUMMARY OF THE PRE-IPO SHARE OPTION SCHEME

首次公開發售前購股權計劃概要

Details 詳情	Pre-IPO Share Option Scheme 首次公開發售前購股權計劃
1. Purpose 目的	For the purpose of providing incentives and rewards to eligible persons who contribute to the growth and development of the Group and the listing of the Shares on the Stock Exchange 為鼓勵及獎勵合資格人士對本集團業績增長和發展及股份於聯交所上市所做出的貢獻
2. Participants 參與者	(i) Any Director of any member of the Group from time to time, (ii) any employee or officer of any member of the Group and (iii) any advisers, consultants, distributors, contractors, contract manufacturers, agents, customers, business partners, joint venture business partners, service providers of any member of the Group, who the Board considers, in its sole discretion, have contributed and will contribute to the Group (i) 不時任本集團任何成員公司的任何董事，(ii) 本集團任何成員公司的任何僱員或高級人員，及(iii) 董事會全權酌情認為曾對或將會對本集團作出貢獻的本集團任何成員公司任何顧問、諮詢顧問、分銷商、承包商、合約製造商、代理、客戶、業務夥伴、合營公司業務夥伴、服務供應商
3. Maximum number of Shares 股份數目上限	As at 30 June 2021 and the Latest Practicable Date, there was no outstanding options to subscribe for Shares. No further option could be granted under the Pre-IPO Share Option Scheme 於二零二一年六月三十日及最後實際可行日期，並無尚未行使的可認購股份的購股權 不可再根據首次公開發售前購股權計劃授出任何購股權。
4. Maximum entitlement of each participant 各參與者的權利上限	The total number of Shares subject to the Pre-IPO Share Option Scheme shall not exceed 6% of the aggregate of the Shares in issue on 31 October 2012, the date of adoption of the Pre-IPO Share Option Scheme 首次公開發售前購股權計劃涉及的股份總數不得超過二零一二年十月三十一日(首次公開發售前購股權計劃採納日期)已發行股份總數的6%
5. Option year 購股權年期	Except as provided otherwise and subject to the terms and conditions upon which such option was granted, any option granted will vest over a total vesting year of four years commencing from the date of offer in equal proportions of 25% each on the expiry of the first, second, third and fourth anniversary of the Offer Date, respectively; provided that the year within which an option must be exercised shall not be more than ten years commencing on the date of grant 除另有規定外在購股權授出條款及條件的規限下，授出的任何購股權將於要約日期起計按共計四年歸屬，分別於要約日期第一、第二、第三及第四週年按每次25%的等額比例歸屬；惟必須行使購股權的年份不得超過授出日期起計十年

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Details 詳情

Pre-IPO Share Option Scheme 首次公開發售前購股權計劃

- | | |
|--|---|
| 6. Acceptance of offer
接納要約 | Options granted must be accepted within 28 days of the date of grant, upon payment of HK\$1.0 per grant
授出的購股權必須於授出日期後28日內接納，並就每次授出支付1.0港元 |
| 7. Exercise price
行使價 | Exercise price shall be the par value of the Shares as amended as a result of any subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time. As at the date of the grant, the par value of the Shares was US\$0.0001
行使價應為因不時對本公司股本進行的任何拆細、合併、重新分類或重組而修訂的股份的面值。於授出日期，股份的面值為0.0001美元 |
| 8. Remaining life of the scheme
計劃的剩餘期限 | It shall be valid and effective for ten years commencing on 31 October 2012
應於二零一二年十月三十一日起計十年期內有效及生效 |

THE RESTRICTED SHARE UNIT SCHEME

The Company has approved and adopted the RSU Scheme by a resolution of its Shareholders on 1 September 2013 and a resolution of the Board on 1 September 2013. The Company has appointed Computershare Hong Kong Trustees Limited as professional trustee to assist the administration and vesting of the RSUs. The RSU Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as the RSU Scheme does not involve the grant of options by the Company to subscribe for new Shares.

The RSUs do not carry any right to vote at general meetings of the Company. No RSU grantee shall enjoy any of the rights of a Shareholder by virtue of the grant of an award of RSUs ("Award") pursuant to the RSU Scheme. Notwithstanding the foregoing, if so specified by the Board in its entire discretion, the RSU may include rights to cash or non-cash income, scrip dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any shares underlying the Award.

受限制股份單位計劃

本公司透過股東於二零一三年九月一日的決議案及董事會於二零一三年九月一日的決議案批准及採納受限制股份單位計劃。本公司委任香港中央證券信託有限公司為專業受託人以協助管理及歸屬受限制股份單位。由於受限制股份單位計劃並無涉及本公司授出可認購新股份的購股權，故受限制股份單位計劃不受上市規則第17章的規限。

受限制股份單位並無附帶任何可於本公司股東大會上投票的權利。受限制股份單位承授人並無因根據受限制股份單位計劃獲授受限制股份單位獎勵(「獎勵」)而享有任何股東權利。儘管如此，倘董事會全權酌情如此決定，則受限制股份單位可包括有權分享獎勵相關的任何股份所獲得的現金或非現金收入、以股代息或分派及/或出售非現金及非實物分派所得款項。

As at 30 June 2021, the Company has offered to grant RSUs to subscribe for 4,260,000 Shares, 2,500,000 Shares and 2,500,000 Shares to Directors and employees of the Group on 13 September 2016, 4 June 2018 and 12 April 2019, respectively.

截至二零二一年六月三十日，本公司已於二零一六年九月十三日、二零一八年六月四日及二零一九年四月十二日分別提出向董事及本集團僱員授出受限制股份單位計劃以認購4,260,000股股份、2,500,000股股份及2,500,000股股份。

Set out below are details of the outstanding RSUs granted to the Directors and employees of the Group under the RSU Scheme as at 30 June 2021:

下表載列於二零二一年六月三十日根據受限制股份單位計劃授予董事及本集團僱員的尚未行使受限制股份單位的詳情：

Name of grantee 承授人姓名	Number and class of Shares under the RSUs granted 已授出受限制股份單位所涉及的股份數目及類別			Outstanding as at 1 January 2021 於二零二一年一月一日	Vested during the period 期內已歸屬	Cancelled during the period 期內已註銷	Outstanding as at 30 June 2021 於二零二一年六月三十日
	Date of offer 授出日期	Vesting period 歸屬期		尚未行使			尚未行使
ZHANG Qiang 張強	60,000 Ordinary Shares 60,000股 普通股	12 April 2019 二零一九年 四月十二日	1 July 2019 to 1 July 2021 二零一九年 七月一日至 二零二一年 七月一日	24,000 Ordinary Shares 24,000股 普通股	12,000 Ordinary Shares 12,000股 普通股	-	12,000 Ordinary Shares 12,000股 普通股
One former Director and 16 employees 1名前董事與16名僱員	1,710,000 Ordinary Shares 1,710,000股 普通股	12 April 2019 二零一九年 四月十二日	1 July 2019 to 1 July 2021 二零一九年 七月一日至 二零二一年 七月一日	8,000 Ordinary Shares 8,000股 普通股	4,000 Ordinary Shares 4,000股 普通股	4,000 Ordinary Shares 4,000股 普通股	-
Total 總計	1,770,000 Ordinary Shares 1,770,000股 普通股	-	-	32,000 Ordinary Shares 32,000股 普通股	16,000 Ordinary Shares 16,000股 普通股	4,000 Ordinary Shares 4,000股 普通股	12,000 Ordinary Shares 12,000股 普通股

Note: The RSUs which have vested shall be satisfied at the Company's absolute discretion within a reasonable period from the vesting date of such RSUs by directing and procuring the professional trustee of the RSU Scheme to transfer the Shares underlying the Award to the relevant grantees which such trustee has acquired by making on-market purchases of the Shares in accordance with the relevant terms and conditions of the RSU Scheme.

附註：已歸屬的受限制股份單位將在該等受限制股份單位歸屬日期起計合理期限內由本公司絕對酌情決定，方法為指示及促使受限制股份單位計劃的專業受託人根據受限制股份單位計劃的相關條款及條件在市場上購買股份以將獎勵所涉及的股份轉讓予相關承授人。

SUMMARY OF THE RSU SCHEME

1. Purpose

To reward the participants of the RSU Scheme for their contribution to the success of the Group, and to provide incentives to them to further contribute to the Group.

2. Participants

(i) full-time employees or officers (including Executive, Non-executive and Independent Non-executive Directors), (ii) full-time employees of any of the subsidiaries and the PRC Operational Entities, (iii) any suppliers, customers, consultants, agents, advisers that have contributed or will contribute to the Company, any of its subsidiaries and/or the PRC Operational Entities, and (iv) any other persons who, in the sole opinion of the Board, have contributed or will contribute to the Company, any of its subsidiaries and/or the PRC Operational Entities.

3. Maximum number of Shares

The maximum number of Shares underlying the RSUs which may be granted must not in aggregate exceed 11,290,494 Shares, representing 9% of the number of Shares in issue on the Listing Date (the "RSU Scheme Limit"). The RSU Scheme Limit may be refreshed from time to time subject to prior Shareholders' approval, but must not exceed 9% of the number of Shares in issue as at the new approval date.

4. Acceptance of award

A grant shall be deemed to have been accepted when in respect of a board lot or an integral multiple thereof and to have taken effect when notice is given to the Company by the grantee in accordance with the instructions from the Company pursuant to the RSU management agreement, being an agreement entered into between the Company and the relevant service provider or any other service agreement to facilitate the acceptance and vesting of RSUs to the grantees from time to time.

受限制股份單位計劃概要

1. 目的

為獎勵受限制股份單位計劃參與者對本集團的成功所做出的貢獻，並鼓勵其對本集團做出更多貢獻。

2. 參與者

(i) 本公司全職僱員或高級人員(包括執行、非執行及獨立非執行董事)，(ii) 任何附屬公司及中國經營實體的全職僱員，(iii) 曾對或將會對本公司、其任何附屬公司及／或中國經營實體作出貢獻的任何供應商、客戶、諮詢顧問、代理、顧問，及(iv) 董事會全權認為曾對或將會對本公司、其任何附屬公司及／或中國經營實體作出貢獻的任何其他人士。

3. 股份數目上限

可授出的受限制股份單位涉及的股份數目上限合計不得超過11,290,494股股份，佔上市日期已發行股份數目的9%（「受限制股份單位計劃限額」）。受限制股份單位計劃限額經股東事先批准可獲不時更新，但不得超過新批准日期已發行股份數目的9%。

4. 接納獎勵

授出獎勵在承授人根據受限制股份單位管理協議（即本公司與相關服務供應商不時訂立的協議或任何其他服務協議，以促使承授人接納及獲歸屬受限制股份單位）按照本公司的指示就最低買賣單位或其完整倍數向本公司發出通知後，須視為已獲接納及已經生效。



5. Vesting

Subject to the terms of the RSU Scheme and the specific terms and conditions applicable to each Award, the RSUs granted in an Award shall be subject to a vesting period, to the satisfaction of performance and/or other conditions to be determined by the Board. If such conditions are not satisfied, the RSU shall be cancelled automatically on the date on which such conditions are not satisfied, as determined by the Board in its absolute discretion.

6. Trustee

The Board has appointed Computershare Hong Kong Trustee Limited on 2 July 2014 as professional trustee to assist with the administration and vesting of RSUs pursuant to the RSU Scheme.

7. Remaining life of the scheme

It shall be valid and effective till 31 August 2023.

For further details of the RSU Scheme, please refer to the section headed "Statutory and General Information" in Appendix IV to the Prospectus and note 17 to the Financial Statements.

AUDIT AND COMPLIANCE COMMITTEE

The Audit and Compliance Committee was established with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.3 as well as paragraph D.3 of the CG Code. As at the Latest Practicable Date, the Audit and Compliance Committee consists of three independent non-executive Directors, being Mr. Wong Chi Kin, Mr. Wang Dong, and Mr. Lu Xiaoma. The chairman of the Audit and Compliance Committee is Mr. Wong Chi Kin, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The Audit and Compliance Committee has reviewed the Group's unaudited interim financial results for the six months ended 30 June 2021.

5. 歸屬

根據受限制股份單位計劃的條款及適用於每次獎勵的特定條款及條件，於每次獎勵授出的受限制股份單位須受限於歸屬期，以達成董事會釐定的表現及／或其他條件。倘有關條件未獲達成，受限制股份單位須於董事會全權酌情決定有關條件未獲達成的日期自動註銷。

6. 受託人

董事會已於二零一四年七月二日委任香港中央證券信託有限公司作為專業受託人協助根據受限制股份單位計劃管理及歸屬受限制股份單位。

7. 計劃的剩餘期限

其應一直有效及生效，直至二零二三年八月三十一日止。

有關受限制股份單位計劃的進一步詳情，請參閱招股章程附錄四「法定及一般資料」一節及財務報表附註17。

審核及合規委員會

審核及合規委員會已經成立，並遵照上市規則第3.21條規定及企業管治守則第C.3及D.3段制定書面職權範圍。於最後實際可行日期，審核及合規委員會成員由三名獨立非執行董事（黃志堅先生、王棟先生及陸肖馬先生）組成；黃志堅先生為審核及合規委員會的主席，具備上市規則第3.10(2)條及第3.21條規定的適當專業資格。

審核及合規委員會已審閱本集團截至二零二一年六月三十日止六個月的未經審核中期財務業績。

Other Information

其他資料

CHANGES OF DIRECTORS' INFORMATION

Since the publication of the annual report for the year ended 31 December 2020 by the Company and up to the Latest Practicable Date, information relating to the Directors that is required to be disclosed pursuant to Rules 13.51(2) and 13.51B(1) of the Listing Rules are set out below:

1. With effect from 1 April 2021, the director's fee of Mr. WONG Chi Kin has been changed to USD80,000 per year.
2. With effect from 4 June 2021 (i) Mr. ZHANG Qiang has resigned as the Chairman, chairman of the Nomination Committee and an Authorised Representative, but will remain as a Non-executive Director; (ii) Mr. CUI Yuzhi has been re-designated from an Independent Non-executive Director to a Non-executive Director, and has been appointed as the Chairman, chairman of the Nomination Committee and an Authorised Representative, and has ceased to be chairman of but will remain as a member of the Corporate Governance Committee; (iii) Mr. LU Xiaoma has been appointed as a member of the Nomination Committee; and (iv) Mr. WONG Chi Kin has been appointed as chairman of the Corporate Governance Committee.
3. With effect from 25 August 2021:
 - (i) Mr. DIAO Guoxin has resigned as an executive Director and acting Chief Executive Officer of the Company;
 - (ii) Mr. CUI Yuzhi has been re-designated as an executive Director, and has been appointed as the Chief Executive Officer of the Company, and has ceased to be a member of the Audit and Compliance Committee; and
 - (iii) Mr. LU Xiaoma has been appointed as a member of the Audit and Compliance Committee.
4. With effect from 6 September 2021, Mr. JI Yong has been appointed as an independent non-executive Director.

董事資料變更

自本公司刊發截至二零二零年十二月三十一日止年度年報直至最後實際可行日期，須根據上市規則第13.51(2)條及13.51B(1)條予以披露的有關董事的信息如下：

1. 黃志堅先生的董事袍金已調整為每年80,000美元，自二零二一年四月一日起生效。
2. 自二零二一年六月四日起生效(i)張強先生已辭任主席、提名委員會主席及授權代表，惟將留任非執行董事；(ii)崔宇直先生已由獨立非執行董事調任為非執行董事，並已獲委任為主席、提名委員會主席及授權代表，並已不再擔任企業管制委員會主席但將留任其成員；(iii)陸肖馬先生已獲委任為提名委員會成員；及(iv)黃志堅先生已獲委任為企業管制委員會主席。
3. 自二零二一年八月二十五日起生效：
 - (i) 刁國鑫先生已辭任執行董事及本公司代理首席執行官；
 - (ii) 崔宇直先生已調任為執行董事，並已獲委任為本公司之首席執行官，並不再擔任審核及合規委員會成員；及
 - (iii) 陸肖馬先生已獲委任為審核及合規委員會成員。
4. 自二零二一年九月六日起生效，及勇先生已獲委任為獨立非執行董事。

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

未經審核簡明合併損益及其他全面收益表

For the six months ended 30 June 2021

截至二零二一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	
		2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核) (restated) (經重列)
	Notes 附註		
Continuing operations	持續經營業務		
Revenue	收入	5	93,002
Cost of revenue	成本		(83,311)
			25,325
			(8,882)
Gross profit	毛利		9,691
Selling and marketing expenses	銷售及市場推廣開支		(2,990)
Administrative expenses	行政開支		(18,212)
Research and development expenses	研發開支		(707)
Other income	其他收益		1,452
Other gains – net	其他利得淨額		891
Finance cost	財務成本		(78)
Gain on disposal of investments at fair value through profit or loss	出售按公平值計入損益的投資的收益		9,041
Share of profits of associates	應佔聯營公司溢利		6,077
Reversal/(impairment) of financial assets measured at amortised cost	按攤餘成本計量的金融資產撥回/(減值)		8,634
			(557)
Profit/(loss) before income tax	除所得稅前溢利/(虧損)		13,799
Income tax expense	所得稅開支	6	(551)
			(6,001)
			(212)
Profit/(loss) from continuing operations	持續經營業務溢利/(虧損)		13,248
			(6,213)
Discontinued operation	終止經營業務		
Loss from discontinued operation	終止經營業務虧損	7	–
			(22,148)
Profit/(loss) for the period	期內溢利/(虧損)	8	13,248
			(28,361)
Other comprehensive income/(loss):	其他全面收益/(虧損):		
<i>Items that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益的項目:</i>		
Changes in fair value of equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資之公平值變動		(5,541)
Deferred tax effect arising from changes in fair value of equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資之公平值變動所產生之遞延稅項影響		385
Currency translation differences	外幣折算差額		54
			116
			414
Other comprehensive loss for the period, net of tax	期內其他全面虧損，扣除稅項		(5,102)
			(3,114)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額		8,146
			(31,475)

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

未經審核簡明合併損益及其他全面收益表

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

	Notes 附註	Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核) (restated) (經重列)
Profit/(loss) for the period attributable to:	以下人士應佔期內溢利/(虧損):		
Owners of the Company	本公司擁有人		
– Continuing operations	– 持續經營業務	13,275	(6,213)
– Discontinued operation	– 終止經營業務	–	(17,534)
		13,275	(23,747)
Non-controlling interests	非控股權益		
– Continuing operations	– 持續經營業務	(27)	–
– Discontinued operation	– 終止經營業務	–	(4,614)
		(27)	(4,614)
Profit/(loss) for the period	期內溢利/(虧損)	13,248	(28,361)
Total comprehensive income/(loss) for the period attributable to:	以下人士應佔期內全面收益/(虧損)總額:		
Owners of the Company	本公司擁有人	8,173	(26,861)
Non-controlling interests	非控股權益	(27)	(4,614)
		8,146	(31,475)
Basic and diluted earnings/(loss) per share (RMB)	每股基本及攤薄盈利/(虧損) (以人民幣元計)	10	
– Continuing and discontinued operations	– 持續及終止經營業務	0.09	(0.15)
– Continuing operations	– 持續經營業務	0.09	(0.04)
– Discontinued operation	– 終止經營業務	N/A	(0.11)
		不適用	



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明合併財務狀況表

As at 30 June 2021
於二零二一年六月三十日

			As at 30 June 2021 於 二零二一年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2020 於 二零二零年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
ASSETS	資產			
Non-current assets	非流動資產			
Property and equipment	物業及設備	11	2,176	2,195
Intangible assets	無形資產		19,289	18,791
Right-of-use assets	使用權資產		3,082	3,544
Investments in associates	於聯營公司的投資		64,355	51,343
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資		46,046	41,614
Prepayments and other receivables	預付款項及其他應收款項		819	897
Deferred tax assets	遞延稅項資產		4,381	4,381
			140,148	122,765
Current assets	流動資產			
Inventories	存貨	12	142,412	8,413
Trade receivables	貿易應收款項	13	50,280	4,878
Loan receivables	應收貸款	14	–	8,000
Prepayments and other receivables	預付款項及其他應收款項		54,161	33,112
Investments at fair value through profit or loss	按公平值計入損益的投資		9,360	75,855
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資		38,868	38,868
Restricted cash	受限制現金		1,682	765
Cash and cash equivalents	現金及現金等價物		263,148	385,516
			559,911	555,407
Total assets	資產總額		700,059	678,172

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明合併財務狀況表

As at 30 June 2021

於二零二一年六月三十日

			As at 30 June 2021 於 二零二一年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2020 於 二零二零年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
EQUITY AND LIABILITIES	權益及負債			
Equity	權益			
Share capital	股本	16	93	102
Reserves	儲備		640,345	612,945
			640,438	613,047
Non-controlling interests	非控股權益		-	(1,079)
Total equity	權益總額		640,438	611,968
Liabilities	負債			
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債		4,833	5,218
Lease liabilities	租賃負債		2,420	2,783
			7,253	8,001
Current liabilities	流動負債			
Trade payables	貿易應付款項	15	7,865	12,068
Other payables and accruals	其他應付款項及應計費用		23,685	37,224
Contract liabilities	合約負債		15,063	4,527
Income tax liabilities	所得稅負債		5,037	3,614
Lease liabilities	租賃負債		718	770
			52,368	58,203
Total liabilities	負債總額		59,621	66,204
Total equity and liabilities	權益及負債總額		700,059	678,172
Net current assets	淨流動資產		507,543	497,204
Total assets less current liabilities	資產總值扣除流動負債		647,691	619,969



UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明合併權益變動表

For the six months ended 30 June 2021

截至2021年6月30日止六個月

		Unaudited 未經審核											
		Attributable to Owners of the Company 本公司擁有人應佔											
		Share Capital	Share Premium	Shares held for Restricted Scheme 就受限制股份單位計劃持有的股份	Capital Reserve	Statutory Reserves	Share-based Compensation Reserve 以股份為基礎的酬金儲備	Translation Differences	Other Reserves	Accumulated losses	Total	Non-Controlling Interests	Total
		股本	股份溢價	持有的股份	資本儲備	法定儲備	的酬金儲備	折算差額	其他儲備	累計虧損	總計	非控股權益	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2020	於二零二零年一月一日	102	2,165,486	(28,900)	30,000	20,490	207,711	51,066	(369,444)	(1,389,152)	687,359	(23,396)	663,963
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	-	-	-	414	(3,528)	(23,747)	(26,861)	(4,614)	(31,475)
Share-based payments	以股份為基礎的付款	-	-	-	-	-	428	-	-	-	428	-	428
Changes in equity for the period	期內權益變動	-	-	-	-	-	428	414	(3,528)	(23,747)	(26,433)	(4,614)	(31,047)
At 30 June 2020	於二零二零年六月三十日	102	2,165,486	(28,900)	30,000	20,490	208,139	51,480	(372,972)	(1,412,899)	660,926	(28,010)	632,916
At 1 January 2021	於二零二一年一月一日	102	2,165,486	(28,900)	30,000	20,730	208,484	47,979	(392,170)	(1,438,664)	613,047	(1,079)	611,968
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	-	-	-	54	(5,156)	13,275	8,173	(27)	8,146
Issue of ordinary shares for settlement of consideration payable (note 16(b))	發行普通股作為支付應付代價(附註16(b))	6	19,213	-	-	-	-	-	-	-	19,219	-	19,219
Cancellation of consideration shares for disposal of subsidiaries (note 16(a))	註銷出售附屬公司的股份代價(附註16(a))	(15)	(38,096)	-	-	-	-	-	38,111	-	-	-	-
Deregistration of a subsidiary	註銷一間附屬公司	-	-	-	-	-	-	-	-	-	-	1,106	1,106
Share-based payments	以股份為基礎的付款	-	-	-	-	-	(1)	-	-	-	(1)	-	(1)
Changes in equity for the period	期內權益變動	(9)	(18,883)	-	-	-	(1)	54	32,955	13,275	27,391	1,079	28,470
At 30 June 2021	於二零二一年六月三十日	93	2,146,603	(28,900)	30,000	20,730	208,483	48,033	(359,215)	(1,425,389)	640,438	-	640,438

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

未經審核簡明合併現金流量表

For the six months ended 30 June 2021

截至2021年6月30日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核)
Net cash (used in)/generated from operating activities	經營活動(所用)/所得現金流量	(179,744)	111,475
Cash flows from investing activities	投資活動所得現金流量		
Purchases of property and equipment	購買物業及設備	(237)	(1,789)
Proceeds from disposals of property and equipment	出售物業及設備所得款項	4	828
Consideration received arising from disposal of subsidiaries	收到來自出售附屬公司的代價款項	4,519	–
Purchases of intangible assets	購買無形資產	(723)	(41)
Proceeds from investments at fair value through profit and loss, net	按公平值計入損益的投資所得款項淨額	70,511	–
Proceeds from equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資所得款項	27	–
Dividends received from investments at fair value through profit or loss	收到按公平值計入損益的投資的股息	631	–
Payments for equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資的付款	(10,000)	–
Payments for acquisition of subsidiaries	收購附屬公司的付款	(6,000)	–
Payments for short-term deposits	短期存款付款	–	(65,868)
Proceeds received upon maturity of short-term deposits	收到到期短期存款的款項	–	91,928
Interests received from short-term deposits	收到短期存款的利息	–	625
Payments for restricted cash	受限制現金的付款	(917)	(2,425)
Proceeds received upon release of restricted cash	收到受限制現金解除的款項	–	2,548
Net cash generated from investing activities	投資活動所得現金淨額	57,815	25,806
Cash flows from financing activities	融資活動所得現金流量		
Payments for lease liabilities	租賃負債付款	(415)	(3,109)
Payments for lease interests	租賃利息付款	(78)	(957)
Net cash used in financing activities	融資活動所用現金淨額	(493)	(4,066)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(122,422)	133,215
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	385,516	317,959
Effect of foreign exchange rate changes	匯率變動影響	54	414
Cash and cash equivalents at end of the period	期末現金及現金等價物	263,148	451,588
Analysis of cash and cash equivalents	現金及現金等價物分析		
Cash and cash equivalents	現金及現金等價物	263,148	451,588

The cash flows of discontinued operation are presented in note 7.

終止經營業務的現金流量於附註7呈列。



NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

I. GENERAL INFORMATION

Forgame Holdings Limited (the "Company") was incorporated in the Cayman Islands on 26 July 2011 as an exempted company with limited liability. The address of its registered office is at the offices of Osiris International Cayman Limited, Suite #4-210, Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 32311, Grand Cayman KY1-1209, Cayman Islands. The address of its principal place of business is Unit 6, 1/F, Trust Centre, 912 Cheung Sha Wan Road, Lai Chi Kok, Kowloon, Hong Kong. The address of the headquarters is Room 1106, Block A Phase I, Innovation Technology Plaza, Tianan Digital City, Chegongmiao, Futian District, Shenzhen, China. 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 the "Group") are principally engaged in developing and publishing domestic and overseas webgames and mobile games (the "Game Business"), providing internet micro-credit service (the "Internet Micro-credit Business") and trading of electronic device and semiconductor (the "Electronic Device and Semiconductor Business") in the People's Republic of China ("PRC").

The unaudited condensed consolidated financial statements are presented in Renminbi (the "RMB"), which is the Company's presentation currency and the functional currency of the principal operating subsidiaries of the Company.

I. 一般資料

雲遊控股有限公司(「本公司」)於二零一一年七月二十六日在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處位於Osiris International Cayman Limited辦事處，地址為Suite #4-210, Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 32311, Grand Cayman KY1-1209, Cayman Islands。其主要營業地點地址為香港九龍荔枝角長沙灣道912號時信中心1樓6室。其總部地址為中國深圳市福田区車公廟天安數碼城創新科技廣場一期A座1106室。本公司股份在香港聯合交易所有限公司(「聯交所」)主板上市。

本公司為投資控股公司。本公司及其附屬公司(統稱「本集團」)主要於中華人民共和國(「中國」)從事國內外網頁遊戲及移動遊戲的研發及發行(「遊戲業務」、提供網絡小額貸款服務(「網絡小額貸款業務」)以及電子設備及半導體業務(「電子設備及半導體業務」)。

未經審核簡明合併財務報表以人民幣(「人民幣」)呈列，人民幣為本公司的呈列貨幣及本公司主要營運附屬公司的功能貨幣。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

2. BASIS OF PREPARATION

These unaudited condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" issued by the International Accounting Standards Board and the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange.

These unaudited condensed consolidated financial statements should be read in conjunction with the 2020 annual financial statements. The accounting policies and methods of computation used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2020.

3. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board that are relevant to its operations and effective for its accounting year beginning on 1 January 2021. IFRSs comprise International Financial Reporting Standards; 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 unaudited condensed consolidated financial statements and amounts reported for the current period 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.

2. 編製基準

此等未經審核簡明合併財務報表乃根據國際會計準則委員會頒佈的國際會計準則第34號「中期財務報告」及聯交所證券上市規則的適用披露規定而編製。

此等未經審核簡明合併財務報表應與二零二零年全年財務報表一併閱讀。編製此等未經審核簡明合併財務報表所用會計政策及計算方法與截至二零二零年十二月三十一日止年度的全年財務報表所用者一致。

3. 採納新訂及經修訂國際財務報告準則

於本期間，本集團已採納所有與其業務有關由國際會計準則委員會頒佈且於二零二一年一月一日開始的會計年度生效的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、國際會計準則及詮釋。採納該等新訂及經修訂國際財務報告準則並無對本集團於本期間及過往年度的會計政策、本集團未經審核簡明合併財務報表呈列方式及所呈報金額造成重大變動。

本集團並無應用已頒佈但尚未生效的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的影響，但尚不能闡明該等新訂及經修訂國際財務報告準則是否會對其經營業績及財務狀況造成重大影響。



4. 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.

4. 公平值計量

公平值為於計量日期市場參與者之間的有序交易中出售一項資產將收取或轉讓一項負債所支付價格。以下公平值計量披露使用公平值層級，將用於計量公平值的估值技術輸入數據分類為三級：

第一級輸入數據：本集團於計量日期可取得相同資產或負債於活躍市場的報價（未經調整）。

第二級輸入數據：除第一級計入的報價外，自資產或負債可直接或間接觀察的輸入數據。

第三級輸入數據：資產或負債的不可觀察輸入數據。

本集團政策為於導致轉撥的事件或情況變動日期確認三個級別的任何轉入及轉出。

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For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

(a) Disclosures of level in fair value hierarchy

Description 描述	Level 1 第一級 RMB'000 人民幣千元 (unaudited) (未經審核)	Level 2 第二級 RMB'000 人民幣千元 (unaudited) (未經審核)	Level 3 第三級 RMB'000 人民幣千元 (unaudited) (未經審核)	Fair value measurements at 30 June 2021 using: 於二零二一年六月三十日使用 下列各項的公平值計量：	Total 總計 30 June 2021
				二零二一年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	
Recurring fair value measurements:	經常性公平值計量：				
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資				
Private equity investments	私募權益投資				
Investments at fair value through profit or loss	按公平值計入損益的投資				
Listed equity securities in PRC	在中國的上市權益證券				
	9,360	–	–		9,360
Total recurring fair value measurements	9,360	10,000	74,914		94,274

Description 描述	Level 1 第一級 RMB'000 人民幣千元 (audited) (經審核)	Level 2 第二級 RMB'000 人民幣千元 (audited) (經審核)	Level 3 第三級 RMB'000 人民幣千元 (audited) (經審核)	Fair value measurements at 31 December 2020 using: 於二零二零年十二月三十一日使用 下列各項的公平值計量：	Total 總計 31 December 2020
				二零二零年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)	
Recurring fair value measurements:	經常性公平值計量：				
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資				
Private equity investments	私募權益投資				
Investments at fair value through profit or loss	按公平值計入損益的投資				
Listed equity securities in PRC	在中國的上市權益證券				
Listed equity securities in HK	在香港的上市權益證券				
Listed national debt reverse repurchase in PRC	在中國上市的國債逆回購				
	57,065	–	–		57,065
	8,490	–	–		8,490
	10,300	–	–		10,300
Total recurring fair value measurements	75,855	4,000	76,482		156,337



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未經審核簡明合併財務報表附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

- (b) Reconciliation of assets and liabilities measured at fair value based on level 3:

4. 公平值計量(續)

- (b) 按以第三級為基準的公平值計量的資產及負債對賬：

Description		Equity investments at fair value through other comprehensive income 按公平值計入其他全 面收益的權益投資 RMB'000 人民幣千元 (unaudited) (未經審核)
描述		
At 1 January 2021 (audited)	於二零二一年一月一日(經審核)	76,482
Total gains or losses recognised in other comprehensive income	已確認利得或虧損總額 於其他全面收益	(1,541)
Settlements	結算	(27)
At 30 June 2021 (unaudited)	於二零二一年六月三十日(未經審核)	74,914

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

- (b) Reconciliation of assets and liabilities measured at fair value based on level 3: (Cont'd)

4. 公平值計量(續)

- (b) 按以第三級為基準的公平值計量的資產及負債對賬:(續)

Description	Derivative financial instrument	Investments at fair value through profit or loss	Equity investments at fair value through other comprehensive income	Total	
			Investments at fair value through other comprehensive income		
描述	衍生金融工具	按公平值計入損益的投資	按公平值計入其他全面收益的權益投資	總計	
	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
At 1 January 2020 (audited)	於二零二零年一月一日 (經審核)	80,200	797	45,195	126,192
Total gains or losses recognised in profit or loss (note (i))	已確認利得或虧損總額於損益(附註(i))	(6,200)	(132)	–	(6,332)
in other comprehensive income	於其他全面收益	–	–	(3,644)	(3,644)
At 30 June 2020 (unaudited)	於二零二零年六月三十日 (未經審核)	74,000	665	41,551	116,216
note (i) Include gains or losses for assets held at end of reporting period	附註(i) 於報告期末所持資產包含的利得或虧損	(6,200)	(132)	–	(6,332)

The total gains or losses recognised in other comprehensive income are presented in changes in fair value of equity investments at fair value through other comprehensive income in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

The total gains or losses recognised in profit or loss including those for assets held at end of reporting period are presented in other gains-net and loss from discontinued operation in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

於其他全面收益確認的利得或虧損總額於未經審核簡明合併損益及其他全面收益表按公平值計入其他全面收益的權益投資之公平值變動中呈列。

於損益確認的利得或虧損總額包括報告期末所持資產的利得或虧損，乃於未經審核簡明合併損益及其他全面收益表按其他收益淨額及終止經營業務虧損中呈列。



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未經審核簡明合併財務報表附註

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2021:

The Group's chief financial officer is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The chief financial officer reports directly to the Board of Directors for these fair value measurements. Discussions of valuation processes and results are held between the chief financial officer and the Board of Directors at least twice a year.

For level 3 fair value measurements, the Group has a team that manages the valuation exercise of level 3 financial instruments for financial reporting purposes. The team manages the valuation exercise of the investments on a case-by-case basis. At least twice every year, the team would use valuation techniques to determine the fair value of the Group's level 3 financial instruments. External valuation experts will be involved when necessary.

4. 公平值計量(續)

- (c) 於二零二一年六月三十日本集團所用估值程序以及公平值計量所用估值技術及輸入數據的披露：

本集團的首席財務官負責財務報告用途所需的資產及負債公平值計量，包括第三級公平值計量。首席財務官直接向董事會匯報該等公平值計量。首席財務官與董事會就估值程序及業績每年至少進行兩次討論。

就第三級公平值計量而言，本集團有就財務報告用途管理第三級金融工具估值活動的團隊。該團隊按逐項基準管理投資的估值活動。該團隊使用估值技術釐定本集團第三級金融工具的公平值，每年至少兩次。外部估值專家將於有需要時參與其中。

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4. FAIR VALUE MEASUREMENTS (Cont'd)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2021: (Cont'd)

Level 2 fair value measurements

Description	Valuation technique	Inputs	Fair value at 30 June 2021 於二零二一年六月三十日的公平值 RMB'000 人民幣千元 (unaudited) (未經審核)
描述	估值技術	輸入數據	
Equity investments at fair value through other comprehensive income 按公平值計入其他全面收益的權益投資			
Private equity investments 私募權益投資	cost approach 成本法	investment cost 投資成本	10,000

Description	Valuation technique	Inputs	Fair value at 31 December 2020 於二零二零年十二月三十一日的公平值 RMB'000 人民幣千元 (audited) (經審核)
描述	估值技術	輸入數據	
Equity investments at fair value through other comprehensive income 按公平值計入其他全面收益的權益投資			
Private equity investments 私募權益投資	cost approach 成本法	investment cost 投資成本	4,000

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4. FAIR VALUE MEASUREMENTS (Cont'd)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2021: (Cont'd)

Level 3 fair value measurements

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value for increase of inputs	Fair value at 30 June 2021
描述	估值技術	不可觀察輸入數據	範圍影響	輸入數據增加對公平值的影響	於二零二零年六月三十日的公平值 RMB'000 人民幣千元 (unaudited) (未經審核)

Equity investments at fair value through other comprehensive income
按公平值計入其他全面收益的權益投資

Private equity investments	Market comparable approach	Lack of marketability discount	40%	Decrease	74,914
私募權益投資	市場比較法	缺乏市場流通性折讓		減少	

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value for increase of inputs	Fair value at 31 December 2020
描述	估值技術	不可觀察輸入數據	範圍影響	輸入數據增加對公平值的影響	於二零二零年十二月三十一日的公平值 RMB'000 人民幣千元 (audited) (經審核)

Equity investments at fair value through other comprehensive income
按公平值計入其他全面收益的權益投資

Private equity investments	Market comparable approach	Lack of marketability discount	40%	Decrease	76,482
私募權益投資	市場比較法	缺乏市場流通性折讓		減少	

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5. REVENUE AND SEGMENT INFORMATION

The Group's business activities, for which discrete financial statements are available, are regularly reviewed and evaluated by the Chief Operating Decision Maker ("CODM"). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors of the Company that make strategic decisions.

During the six months ended 30 June 2021, the CODM reassessed the performance and operation of the Group and concluded that the Group has three operating segments as follows:

- Game Business
- Internet Micro-credit Business
- Electronic Device and Semiconductor Business

The CODM assesses the performance of the operating segments mainly based on segment revenue, and adjusted earnings before interest expense, taxes, depreciation and amortisation ("adjusted EBITDA") excluding share of profits of associates and gain on dilution of investment in an associate, of each operating segment.

Specifically, the revenues from external customers reported to CODM are measured as segment revenue, which is the revenue derived from the customers in each segment. In addition, adjusted EBITDA excludes the effects of significant items of income and expenditure which may have an impact on the assessment of operating segments' results, primarily with respect to equity-settled share-based payments, investment-related gains or losses and non-recurring event.

Other information, together with the segment information, provided to the CODM, is measured in a manner consistent with that applied in these unaudited condensed consolidated financial statements. There were no separate segment assets and segment liabilities information provided to the CODM, as CODM does not use this information to allocate resources or to evaluate the performance of the operating segments.

5. 收入及分部資料

本集團的業務活動具備單獨的財務資料，乃由主要經營決策者（「主要經營決策者」）定期審查及評估。主要經營決策者負責分配資源及評估經營分部的表現，由作出戰略性決定的本公司執行董事擔任。

於截至二零二一年六月三十日止六個月，主要經營決策者重新評估本集團的表現及營運，並認為本集團具有以下三個經營分部：

- 遊戲業務
- 網絡小額貸款業務
- 電子設備及半導體業務

主要經營決策者主要根據各經營分部的分部收入及未計利息費用、稅項、折舊及攤銷前的經調整盈利（「經調整EBITDA」）（不包括應佔聯營公司溢利及應佔於一間聯營公司的投資攤薄收益）評估經營分部的表現。

確切而言，向主要經營決策者報告的自外部客戶取得的收入作為分部收入計量，即各分部來自客戶的收入。此外，經調整EBITDA不包括可能對經營分部業績的評估產生影響的重大收入及開支項目影響（主要有關以權益結算、以股份為基礎的酬金，投資相關損益以及非經常性事件）。

向主要經營決策者提供的其他資料（連同分部資料）的計量方式與本未經審核簡明合併財務報表所應用的計量方式一致。概無向主要經營決策者提供任何獨立的分部資產及分部負債資料，乃由於主要經營決策者不會使用此份資料分配資源或評估經營分部的表現。

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5. REVENUE AND SEGMENT INFORMATION (Cont'd)

The segment information from continuing operations provided to the Group's CODM for the reportable segments for the six months ended 30 June 2021 and 2020 is as follows:

5. 收入及分部資料(續)

就可呈報分部向本集團主要經營決策者提供的截至二零二一年及二零二零年六月三十日止六個月的分部資料如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核) (restated) (經重列)
Revenue from continuing operations	持續經營業務的收入		
Game Business	遊戲業務	9,397	18,692
Electronic device and semiconductor business	電子設備及半導體業務	83,605	–
Revenue from contracts with customers	客戶合約收入	93,002	18,692
Internet Micro-credit Business	網絡小額貸款業務	–	6,633
Total revenue	總收入	93,002	25,325
Adjusted EBITDA from continuing operations	持續經營業務的經調整EBITDA		
Game Business	遊戲業務	(1,047)	(6,068)
Internet Micro-credit Business	網絡小額貸款業務	(1,313)	(4,158)
Electronic device and semiconductor business	電子設備及半導體業務	(2,952)	–
Share of profits of associates	應佔聯營公司溢利	6,077	3,660
Gain on dilution of investment in an associate	於一間聯營公司的投資攤薄收益	6,935	–
Total adjusted EBITDA from continuing operations	持續經營業務的經調整EBITDA總額	7,700	(6,566)
Adjusted EBITDA reconciles to profit/(loss) before income tax from continuing operations as follows:	經調整EBITDA與持續經營業務的除所得稅前溢利/(虧損)對賬如下：		
Total adjusted EBITDA from continuing operations	持續經營業務的經調整EBITDA總額	7,700	(6,566)
Net interest income	利息收益淨額	1,239	4,300
Depreciation and amortisation	折舊及攤銷	(924)	(3,218)
Share-based compensation	以股份為基礎的酬金	1	(385)
Changes in the value of investments at fair value through profit or loss	按公平值計入損益的投資價值變動	9	(132)
Gain on disposal of investments at fair value through profit or loss	出售按公平值計入損益的投資的收益	9,041	–
Dividends received from investments at fair value through profit or loss	收到按公平值計入損益的投資的股息	631	–
Fair value change of share consideration payable	應付股份代價的公平值變動	(2,792)	–
Loss on deregistration of a subsidiary	註銷一間附屬公司的虧損	(1,106)	–
Profit/(loss) before income tax from continuing operations	持續經營業務的除所得稅前溢利/(虧損)	13,799	(6,001)

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5. REVENUE AND SEGMENT INFORMATION (Cont'd)

Disaggregation of revenue from contracts with customers

Geographical information:

5. 收入及分部資料(續)

客戶合約收入分析

地區資料：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
			(restated)
			(經重列)
Continuing operations	持續經營業務		
PRC (excluding Hong Kong)	中國(不包括香港)	75,371	11,547
Other regions	其他地區	17,631	7,145
		93,002	18,692
Discontinued operation	終止經營業務		
PRC (excluding Hong Kong)	中國(不包括香港)	-	3,602
		93,002	22,294

As at 30 June 2021 and 31 December 2020, majority of the non-current assets of the Group were located in the PRC.

於二零二一年六月三十日及二零二零年十二月三十一日，本集團的大部分非流動資產均位於中國。



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5. REVENUE AND SEGMENT INFORMATION (Cont'd)

Disaggregation of revenue from contracts with customers (Cont'd)

Timing of revenue recognition:

		Six months ended 30 June 截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
			(restated)
			(經重列)
Continuing operations	持續經營業務		
At a point in time	於某時間點	87,776	10,025
Over time	於一段時間內	5,226	8,667
		93,002	18,692
Discontinued operation	終止經營業務		
Over time	於一段時間內	-	3,602
		93,002	22,294

Revenue from major customers:

Revenue from major customers individually accounting for 10% or more of total revenue are as follows:

來自主要客戶的收入：

個別來自主要客戶的收入佔總收入等於或超過10%如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Customer A (sales of electronic device and semiconductor)	客戶A(銷售電子設備及半導體)	21,505	-
Customer B (sales of electronic device and semiconductor)	客戶B(銷售電子設備及半導體)	16,698	-

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6. INCOME TAX EXPENSE

6. 所得稅開支

Six months ended 30 June

截至六月三十日止六個月

2021	2020
二零二一年	二零二零年
RMB'000	RMB'000
人民幣千元	人民幣千元
(unaudited)	(unaudited)
(未經審核)	(未經審核)
	(restated)
	(經重列)

Current tax – PRC and oversea enterprise income tax	即期所得稅－中國及海外企業所得稅	551	212
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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.

本公司根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司，並據此獲豁免繳納開曼群島所得稅。

The income tax provision of the Group in respect of operation in Hong Kong is provided at 8.25% on assessable profits up to HK\$2,000,000, and the applicable tax rate is 16.5% on any part of assessable profits over HK\$2,000,000 based on the assessable profit for the period.

本集團有關香港業務的所得稅撥備乃基於期內應課稅溢利計提，首2,000,000港元的應課稅溢利按8.25%的稅率計提，而超過2,000,000港元的任何應課稅溢利部分則按適用稅率16.5%計提。

The income tax provision of the Group in respect of operation in Taiwan is provided at 20% on assessable profits for the period.

本集團有關台灣業務的所得稅撥備為其期內應課稅溢利20%。

The income tax provision of the Group in respect of operations in the PRC was calculated at the tax rate of 25% on the assessable profits for the six months ended 30 June 2021 and 2020, based on the existing legislation, interpretations and practices in respect thereof.

本集團就其於中國的業務計提的所得稅撥備乃根據現有法令、詮釋及慣例就截至二零二一年及二零二零年六月三十日止六個月的應課稅溢利按25%的稅率計算。



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6. INCOME TAX EXPENSE (Cont'd)

Since Shenzhen Xingyun Data Technology Co., Ltd. ("Shenzhen Xingyun") is qualified as a "High and New Technology Enterprise" ("HNTE") under the PRC Enterprise Income Tax Law ("EIT Law"), the applicable tax rate was 15% for six months ended 30 June 2021.

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% PRC withholding tax ("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%.

The Group has no intent to distribute any dividend from PRC subsidiaries to their foreign immediate parents. Thus no deferred income tax liability has been recognised in respect of WHT on the undistributed earnings of those subsidiaries as at 30 June 2021 and 31 December 2020.

6. 所得稅開支(續)

依據中國企業所得稅法(「企業所得稅法」)，深圳市行雲數據技術有限公司(「深圳行雲」)被評為「高新技術企業」(「高新技術企業」)，因此截至二零二一年六月三十日止六個月之適用稅率為15%。

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賺取的利潤向境外投資者分派股息通常須繳納10%的預扣稅(「預扣稅」)。倘於香港註冊成立的境外投資者符合中國與香港訂立的雙邊稅務條約安排項下的條件及規定，則相關預扣稅稅率將從10%降至5%。

本集團並無計劃將來自中國附屬公司的股息分派予其海外直屬公司。因此，於二零二一年六月三十日及二零二零年十二月三十一日並無就該等附屬公司的未分派盈利預扣稅確認遞延所得稅負債。

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7. DISCONTINUED OPERATION

On 12 November 2020, the Company announced the disposal transaction on the Group's 69.84% equity interest in Beijing Xigua Huyu Technology Co., Ltd. (北京西瓜互娛科技有限公司) ("Beijing Xigua"), at a cash consideration of RMB20,000,000 and share consideration of 22,268,908 shares. The disposal was completed in December 2020. As a result, the financial performance of Beijing Xigua was then restated as discontinued operation of the Group for the six months ended 30 June 2020.

The results of the Beijing Xigua's discontinued operation for the six months ended 30 June 2020, which have been included in the unaudited condensed consolidated profit or loss and other comprehensive income, are as follows:

7. 終止經營業務

於二零二零年十一月十二日，本公司宣佈以現金代價人民幣20,000,000元及股份代價22,268,908股股份出售本集團於北京西瓜互娛科技有限公司(「北京西瓜」)的69.84%股權，而出售事項已於二零二零年十二月完成。因此，北京西瓜的財務表現其後於截至二零二零年六月三十日止六個月重列為本集團的終止經營業務。

於截至二零二零年六月三十日止六個月，已計入未經審核簡明合併損益及其他全面收益的北京西瓜終止經營業務業績如下：

		Six months ended 30 June 2020 截至二零二零年 六月三十日止 六個月 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue	收入	3,602
Cost of revenue	成本	(10,643)
Expenses	開支	(7,894)
Other income	其他收益	242
Other gains – net	其他利得淨額	83
Finance cost	財務成本	(893)
Impairment of intangible assets	無形資產減值	(41)
Impairment of right-of-use assets	使用權資產減值	(311)
Impairment of financial assets measured at amortised cost	按攤餘成本計量的金融資產減值	(85)
Loss on fair value change of derivative financial instrument	衍生金融工具的公平值變動虧損	(6,200)
Loss before income tax	除所得稅前虧損	(22,140)
Income tax expense	所得稅開支	(8)
Loss from discontinued operation	終止經營業務虧損	(22,148)
Net cash outflow from operating activities	經營活動現金流出淨額	(13,625)
Net cash inflow from investing activities	投資活動現金流入淨額	793
Net cash inflow from financing activities	融資活動現金流入淨額	4,400
Net cash used in the subsidiary	附屬公司所用現金淨額	(8,432)



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8. PROFIT/(LOSS) FOR THE PERIOD

The Group's profit/(loss) for the period from continuing operations is stated after charging the following:

8. 期內溢利／（虧損）

本集團期內持續經營業務溢利／（虧損）乃經扣除下列各項後列賬：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
			(restated)
			(經重列)
Amortisation of intangible assets	無形資產攤銷	225	564
Depreciation of right-of-use assets	使用權資產折舊	462	1,770
Depreciation of property and equipment	物業及設備折舊	237	884
(Reversal)/impairment of financial assets measured at amortised cost	按攤餘成本計量的金融資產（撥回）／減值		
– reversal of impairment for loan receivables	– 應收貸款減值撥回	(8,831)	–
– provision of impairment for trade receivables, net	– 貿易應收款項減值撥備淨額	197	759
– reversal of impairment for other receivables, net	– 其他應收款項減值撥回淨額	–	(202)
		(8,634)	557
Staff costs including directors' emoluments	包括董事酬金的員工成本	7,794	15,187

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9. DIVIDENDS

No dividends was paid or proposed for ordinary shareholders of the Company during the six months ended 30 June 2021, nor has any dividend been proposed at the end of the reporting period (for the six months ended 30 June 2020: nil).

10. EARNINGS/(LOSS) PER SHARE

Basic earnings/(loss) per share

The basic earnings/(loss) per share for the six months ended 30 June 2021 is calculated based on the profit/(loss) attributable to the owners of the Company and the weighted average number of ordinary shares in issue during the period, calculated as follows:

9. 股息

截至二零二一年六月三十日止六個月，概無向本公司普通股派付或建議任何股息，於報告期末並無建議任何股息（截至二零二零年六月三十日止六個月：無）。

10. 每股盈利／（虧損）

每股基本盈利／（虧損）

截至二零二一年六月三十日止六個月的每股基本盈利／（虧損）乃基於本公司擁有人應佔溢利／（虧損）及期內已發行普通股加權平均數計算如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核) (restated) (經重列)
Profit/(loss) attributable to owners of the Company:	本公司擁有人應佔溢利／（虧損）：		
From continuing operations	來自持續經營業務	13,275	(6,213)
From discontinued operation	來自終止經營業務	-	(17,534)
		13,275	(23,747)
		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (unaudited) (未經審核)	2020 二零二零年 (unaudited) (未經審核)
Weighted average number of ordinary shares	普通股加權平均數	142,287,686	156,754,237
Basic earnings/(loss) per share (in RMB/share):	每股基本盈利／（虧損）（每股人民幣）：		
From continuing and discontinued operations	來自持續及終止經營業務	0.09	(0.15)
From continuing operations	來自持續經營業務	0.09	(0.04)
From discontinued operation	來自終止經營業務	N/A	(0.11)
		不適用	



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10. EARNINGS/(LOSS) PER SHARE (Cont'd)

Diluted earnings/(loss) per share

For the six months ended 30 June 2021, the Company had dilutive potential ordinary shares of restricted share units granted to employees under Restricted Share Units Scheme. Diluted earnings/(loss) per share is calculated by adjusting the weighted average number of ordinary shares outstanding by the assumption of the conversion of all potential dilutive ordinary shares arising from awarded shares granted by the Company (collectively forming the denominator for computing the diluted earnings/(loss) per share). No adjustment is made to earnings (numerator).

The effects of all potential ordinary shares are anti-dilutive for the six months ended 30 June 2020.

10. 每股盈利／(虧損)(續)

每股攤薄盈利／(虧損)

截至二零二一年六月三十日止六個月，本公司擁有根據受限制股份單位計劃授予僱員的受限制股份單位的潛在攤薄普通股。本公司授出之獎勵股份對每股盈利具潛在攤薄影響。每股攤薄盈利／(虧損)乃假設轉換本公司授出獎勵股份產生之所有潛在攤薄普通股，透過調整發行在外普通股加權平均數計算(合共組成計算每股攤薄盈利／(虧損)的分母)。概無就盈利(分子)作出任何調整。

截至二零二零年六月三十日止六個月，所有潛在普通股均具反攤薄效應。

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (unaudited) (未經審核) (restated) (經重列)
Profit/(loss) attributable to owners of the Company:	本公司擁有人應佔溢利／(虧損)：		
From continuing operations	來自持續經營業務	13,275	(6,213)
From discontinued operation	來自終止經營業務	-	(17,534)
		13,275	(23,747)
		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (unaudited) (未經審核)	2020 二零二零年 (unaudited) (未經審核)
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	142,287,686	156,754,237
Adjustments for calculation of diluted earnings/(loss) per share:	就計算每股攤薄盈利／(虧損)所作調整：		
- Adjustments for awarded shares under Restricted Share Unit Scheme	- 就受限制股份單位計劃項下獲授股份所作調整	5,951	-
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings/(loss) per share	用作計算每股攤薄盈利／(虧損)的分母的普通股及潛在普通股加權平均數	142,293,637	156,754,237
Diluted earnings/(loss) per share (in RMB/share):	每股攤薄盈利／(虧損)(每股人民幣)		
From continuing and discontinued operations	來自持續及終止經營業務	0.09	(0.15)
From continuing operations	來自持續經營業務	0.09	(0.04)
From discontinued operation	來自終止經營業務	N/A	(0.11)
		不適用	

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11. PROPERTY AND EQUIPMENT

During the six months ended 30 June 2021, the Group acquired property and equipment of RMB237,000 (for the six months ended 30 June 2020: RMB58,000).

Property and equipment with a carrying amount of RMB19,000 (for the six months ended 30 June 2020: RMB835,000) were disposed by the Group during the six months ended 30 June 2021.

12. INVENTORIES

11. 物業及設備

截至二零二一年六月三十日止六個月，本集團已購買物業及設備人民幣237,000元(截至二零二零年六月三十日止六個月：人民幣58,000元)。

截至二零二一年六月三十日止六個月，本集團已出售賬面值人民幣19,000元(截至二零二零年六月三十日止六個月：人民幣835,000元)的物業及設備。

12. 存貨

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Finished goods	成品	142,412	8,413

13. TRADE RECEIVABLES

13. 貿易應收款項

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables	貿易應收款項	65,482	19,890
Provision for loss allowance	計提虧損撥備	(15,202)	(15,012)
Carrying amount	賬面值	50,280	4,878



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13. TRADE RECEIVABLES (Cont'd)

The aging analysis of trade receivables, based on recognition date of the trade receivables and net of allowance is as follows:

13. 貿易應收款項(續)

基於貿易應收款項確認日期並已扣除撥備的貿易應收款項的賬齡分析如下：

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
0-30 days	0-30日	38,677	2,034
31-60 days	31-60日	11,049	1,125
61-90 days	61-90日	378	1,210
91-180 days	91-180日	128	177
181-365 days	181-365日	48	332
		50,280	4,878

14. LOAN RECEIVABLES

14. 應收貸款

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Guaranteed loans	擔保貸款	82,869	99,700
Collateralised loans	抵押貸款	23,590	23,590
		106,459	123,290
Provision for loss allowance	計提虧損撥備	(106,459)	(115,290)
Carrying amount	賬面值	-	8,000

The loan terms granted to customers are within one year, and the loan receivables are all dominated in RMB.

給予客戶的貸款期為一年內，所有應收貸款均以人民幣計值。

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14. LOAN RECEIVABLES (Cont'd)

Analysis of loan receivables by overdue and impaired states are as follows:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Individually impaired	已個別減值	106,459	123,290
Less: Allowance for impairment losses	減：減值虧損撥備	(106,459)	(115,290)
Net balance	淨結餘	-	8,000

15. TRADE PAYABLES

The aging analysis of trade payables, based on recognition date of trade payables, is as follows:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
0-30 days	0-30日	886	3,930
31-60 days	31-60日	925	847
61-90 days	61-90日	937	1,582
91-180 days	91-180日	496	790
181-365 days	181-365日	5	360
Over 1 year	一年以上	4,616	4,559
		7,865	12,068

14. 應收貸款(續)

按逾期及減值情況劃分的應收貸款分析如下：

15. 貿易應付款項

根據貿易應付款項確認日期就貿易應付款項作出的賬齡分析如下：



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16. SHARE CAPITAL

16. 股本

		Number of ordinary shares 普通股數目	Amount 金額 US\$'000 千美元
Authorised:	法定：		
Ordinary shares of United States dollar ("US\$") 0.0001 each	每股面值0.0001美元(「美元」)的普通股		
At 1 January 2020 (audited), 31 December 2020 (audited), 1 January 2021 (audited) and 30 June 2021 (unaudited)	於二零二零年一月一日(經審核)、二零二零年 十二月三十一日(經審核)、二零二一年一月 一日(經審核)及二零二一年六月三十日 (未經審核)	500,000,000	50

		Notes 附註	Number of ordinary shares 普通股數目	Amount 金額 RMB'000 人民幣千元
Issued and fully paid:	已發行及繳足：			
Ordinary shares of US\$0.0001 each	每股面值0.0001美元的普通股			
At 1 January 2020 (audited)	於二零二零年一月一日(經審核)		156,004,238	102
Consideration shares received	已收股份代價	(a)	(22,268,908)	-
At 31 December 2020 (audited) and 1 January 2021 (audited)	於二零二零年十二月三十一日(經審核) 及二零二一年一月一日(經審核)		133,735,330	102
Consideration shares issued	發行股份代價	(b)	9,614,760	6
Consideration shares cancelled	註銷股份代價	(a)	-	(15)
At 30 June 2021 (unaudited)	於二零二一年六月三十日(未經審核)		143,350,090	93

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16. SHARE CAPITAL (Cont'd)

Notes:

- (a) During the year 2020, Shanghai Dacheng Network Technology Co., Ltd. (“上海大承網絡技術有限公司”) shall through the Valuable Capital Limited (華盛資本證券有限公司) deliver 22,268,908 consideration shares to the Company due to disposal of Beijing Xigua. These consideration shares were cancelled in February 2021.
- (b) During the six months ended 30 June 2021, an aggregate of 9,614,760 new shares were allotted and issued as part of consideration for business combinations which completed on 18 November 2020. The aggregate consideration was RMB19,219,000.
- (c) At 30 June 2021, under the Restricted Share Units Scheme, the Company bought back but not vest 3,375,000 shares (31 December 2020: 3,375,000 shares).

16. 股本(續)

附註：

- (a) 於二零二零年間，因出售北京西瓜，上海大承網絡技術有限公司應透過華盛資本證券有限公司向本公司交付22,268,908股代價股份。該等股份代價於二零二一年二月註銷。
- (b) 於二零二一年六月三十日止六個月期間，已配發及發行合共9,614,760股新股份作為於二零二零年十一月十八日完成的業務合併的部分代價。總代價為人民幣19,219,000元。
- (c) 於二零二一年六月三十日，本公司根據受限制股份單位計劃購回但並未歸屬3,375,000股（二零二零年十二月三十一日：3,375,000股）股份。



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17. SHARE-BASED PAYMENTS TRANSACTIONS

(a) Pre-IPO Share Option Scheme

On 31 October 2012, the Board of Directors of the Company approved the establishment of a Pre-IPO Share Option Scheme with the objective to recognise and reward the contribution of eligible directors, employees and other persons to the growth and development of the Group.

The exercise price of the granted options shall be the par value of the ordinary shares as amended as a result of any sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time.

The options are conditionally vested on the employee completing a certain period of service, which is mutually agreed by the employees and the Company. In addition, the options are only exercisable after the listing of the Company's shares on any internationally recognised stock exchange of the Company ("performance condition") and the grantees remain employed by the Group.

The Group has no legal or constructive obligations to repurchase or settle the options in cash.

On 1 January, 1 July, and 1 September 2013, 5,385,611, 898,800 and 156,500 share options were granted under the scheme, respectively.

All share options under the Pre-IPO Share Option Scheme have been either vested, exercised or forfeited for the six months ended 30 June 2021.

17. 以股份為基礎的酬金

(a) 首次公開發售前購股權計劃

於二零一二年十月三十一日，本公司董事會批准設立首次公開發售前購股權計劃，旨在表彰及獎勵合資格董事、僱員及其他人士對本集團的增長及發展所作的貢獻。

所授予購股權的行使價應為因不時對本公司股本進行的任何拆細、合併、重新分類或重組而修訂的普通股的面值。

購股權乃於僱員完成若干期間的服務後（經僱員及本公司雙方協定），方可有條件歸屬。此外，購股權僅可於本公司股份於任何國際認可證券交易所上市（「履約條件」）後且承授人仍受僱於本集團時方可行使。

本集團並無須以現金購買或清償購股權的法律或推定責任。

於二零一三年一月一日、七月一日及九月一日，分別根據計劃授出5,385,611份、898,800份及156,500份購股權。

所有於首次公開發售前購股權計劃下的購股權於二零二一年六月三十日止六個月已歸屬、行使或沒收。

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17. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

(a) Pre-IPO Share Option Scheme (Cont'd)

Movements of the number of share options outstanding are as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (unaudited) (未經審核)	2020 二零二零年 (unaudited) (未經審核)
At beginning of period	期初	452,370	452,370
Forfeited	已沒收	(452,370)	–
At end of period	期末	–	452,370

(b) Restricted Share Units Scheme

On 13 September 2013, the Board of Directors of the Company approved to adopt a Restricted Share Units Scheme. During the years ended 31 December 2016, 2018 and 2019, the Company granted 4,260,000, 2,500,000 and 2,500,000 restricted share units to certain directors and employees of the Group (collectively, the "Grantees") pursuant to the Restricted Share Unit Scheme at the grant date fair value of HK\$8.88 (equivalent to RMB7.64), HK\$10.10 (equivalent to RMB8.27) and HK\$6.30 (equivalent to RMB5.43) respectively for each restricted share unit. The fair value of restricted share units granted to employees is measured with reference to the closing price of the ordinary share of the Company at the grant date and recognised as staff costs with a corresponding increase in the capital reserve within equity.

As at 30 June 2021, the restricted share units granted in 2016 and 2018 have either been granted or cancelled. The vesting schedule of the restricted share units granted in 2019 is as follows:

17. 以股份為基礎的酬金(續)

(a) 首次公開發售前購股權計劃(續)

尚未行使的購股權數目變動如下：

(b) 受限制股份單位計劃

於二零一三年九月十三日，本公司董事會批准採納一項受限制股份單位計劃。截至二零一六年、二零一八年及二零一九年十二月三十一日止年度，根據受限制股份單位計劃，本公司分別按授出日期公平值每個受限制股份單位8.88港元(相當於人民幣7.64元)、10.10港元(相當於人民幣8.27元)及6.30港元(相當於人民幣5.43元)授出4,260,000個、2,500,000個及2,500,000個受限制股份單位予本集團若干董事及僱員(統稱「承授人」)。授予僱員的受限制股份單位公平值參考本公司於授出日期普通股的收市價計量，並確認為員工成本，其資本儲備相應增加於權益內列賬。

於二零二一年六月三十日，於二零一六年及二零一八年授出的受限制股份單位已授予或取消。於二零一九年度授出的受限制股份單位的歸屬安排如下：



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17. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

(b) Restricted Share Units Scheme (Cont'd)

Percentage of the restricted share units

scheme

受限制股份單位計劃百分比

20%

20%

20%

20%

20%

During the six months ended 30 June 2021, the Company recorded reversal of share based compensation of RMB1,000 (for the six months ended 30 June 2020: provision of RMB428,000) related to Restricted Share Units Scheme.

Upon vesting and transfer to the Grantees, the related costs of the shares are credited to Shares held for Restricted Share Units Scheme, and the related fair value of the shares are debited to share-based compensation reserve. The difference between the cost and the fair value of the shares is credited to share premium if the fair value is higher than the cost or debited against accumulated losses if the fair value is less than the cost.

17. 以股份為基礎的酬金(續)

(b) 受限制股份單位計劃(續)

Date of vesting of the relevant percentage

of the restricted share units

相關百分比的受限制股份單位歸屬日期

1 July 2019

二零一九年七月一日

1 January 2020

二零二零年一月一日

1 July 2020

二零二零年七月一日

1 January 2021

二零二一年一月一日

1 July 2021

二零二一年七月一日

截至二零二一年六月三十日止六個月，本公司錄得與受限制股份單位計劃相關的以股份為基礎的酬金撥回人民幣1,000元(截至二零二零年六月三十日止六個月：撥備人民幣428,000元)。

在歸屬及轉讓予承授人後，股份的相關成本貸記至就受限制股份單位計劃持有的股份，而股份的相關公平值則借記至以股份為基礎的酬金儲備。股份的成本與公平值之間的差額於公平值高於成本時，貸記至股份溢價，或於公平值低於成本時，借記至累計虧損。

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18. CONTINGENT LIABILITIES

As at 30 June 2021, the Group and the Company did not have any significant contingent liabilities (31 December 2020: nil).

19. CAPITAL COMMITMENTS

As at 30 June 2021, the amount of capital expenditures contracted but not provided is RMB1,250,000 (31 December 2020: RMB1,250,000) which was related to investment arrangement.

20. RELATED PARTY TRANSACTIONS

(a) Significant transactions with related parties

18. 或然負債

於二零二一年六月三十日，本集團及本公司並無任何重大或然負債(二零二零年十二月三十一日：無)。

19. 資本承擔

於二零二一年六月三十日，已訂約但未撥備的資本承擔金額為人民幣1,250,000元(二零二零年十二月三十一日：人民幣1,250,000元)，與投資安排有關。

20. 關聯方交易

(a) 與關聯方的重大交易

Six months ended 30 June

截至六月三十日止六個月

2021	2020
二零二一年	二零二零年
RMB'000	RMB'000
人民幣千元	人民幣千元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

Content cost to related parties who provided publishing services to the Group for game operation	本集團就關聯方向其提供遊戲營運發行服務而支付的内容成本		
Associates	聯營公司	28	449



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20. RELATED PARTY TRANSACTIONS (Cont'd)

(b) Key management personnel compensations

The compensations paid or payable to key management personnel (including Chief Executive Officer and other senior executives) for employee services are shown below:

20. 關聯方交易(續)

(b) 主要管理人員的薪酬

就僱員服務已付或應付主要管理人員(包括首席執行官及其他高級行政人員)的薪酬列示如下:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Fees, wages, salaries and bonuses	袍金、工資、薪金及花紅	2,788	2,250
Pension costs – defined contribution plans	退休金成本 – 界定供款計劃	62	9
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	98	120
Share-based compensation	以股份為基礎的酬金	15	661
		2,963	3,040

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21. MATERIAL EVENTS

(i) An alleged lawsuit relating to right of publicity

On 22 April 2020, the Company announced that there were certain recent media reports reporting that Ms. Selena Gomez, an American singer, songwriter, actress, and television producer ("Ms. Gomez"), has filed a lawsuit (the "Lawsuit") against Mutant Box Limited ("Mutant Box") and Guangzhou Feidong Software Technology Co., Ltd. ("GZ Feidong"), both being subsidiaries of the Company, alleging that Mutant Box and GZ Feidong have portrayed Ms. Gomez's character on, and profited off her likeness for, a mobile fashion game, "Clothes Forever" without the consent of Ms. Gomez.

On 12 October 2020, Mutant Box received a formal summons (the "Summons") and complaint (the "Complaint") filed by Ms. Gomez as plaintiff against, among others, Mutant Box, GZ Feidong and the Company as defendants (the "Defendants") in the Supreme Court of California in respect of an action for violation of and conspiracy to violate statutory and common law right of publicity.

Accordingly, Ms. Gomez seeks damages and other relief against the Defendants (including general damages for harm to reputation and loss of standing in the community in the amount of US\$1 million and special damages for commercial value of the unauthorised use of Ms. Gomez's right of publicity in the amount of US\$9 million). Ms. Gomez as the plaintiff also reserved her right to seek punitive damages in the amount of US\$25,000,000.

21. 重大事項

(i) 有關公開權的指控訴訟

於二零二零年四月二十二日，本公司公佈，近期有若干媒體報導稱，一名美國歌手、詞曲作家、女演員兼電視製作人 Selena Gomez 女士（「Gomez 女士」）向 Mutant Box Limited（「Mutant Box」）及廣州菲動軟件科技有限公司（「廣州菲動」）（均為本公司的附屬公司）提出訴訟（「訴訟」），指控 Mutant Box 及廣州菲動在未經 Gomez 女士同意下，於時裝手機遊戲「Clothes Forever」中刻劃 Gomez 女士的角色及使用其肖像，並從中獲利。

於二零二零年十月十二日，Mutant Box 接獲 Gomez 女士（作為原告人）於加利福尼亞州高等法院提交的、起訴 Mutant Box、廣州菲動及本公司等（作為被告人）（「被告人」）侵犯和串謀侵犯法定及普通法公開權的正式傳票（「傳票」）及訴狀（「訴狀」）。

據此，Gomez 女士向被告入尋求損害賠償及其他救濟，包括補償聲譽損害及喪失社會地位的一般損害賠償 1 百萬美元，以及補償未經授權使用 Gomez 女士公開權商業價值的特別損害賠償 9 百萬美元。Gomez 女士（作為原告人）亦保留尋求 25,000,000 美元懲罰性損害賠償的權利。



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21. MATERIAL EVENTS (Cont'd)

(ii) Frozen Shares of Certain PRC Operational Entities

Pursuant to the requirements of a civil paper (Document 2019 Yue 0106 Caibao 43) issued by a court in the PRC (the "Court"), legal shares of 23.75% (representing paid up capital of RMB2,375,000), 23.75% (representing paid up capital of RMB2,375,000) and 20.94% (representing paid up capital of RMB2,094,000) of Guangzhou Feiyin Information Technology Co., Ltd (廣州菲音信息科技有限公司), Guangzhou Weidong Internet Technology Co., Ltd (廣州維動網絡科技有限公司) and Guangzhou Jieyou Software Co., Ltd (廣州捷遊軟件有限公司), respectively, which are held by Mr. Wang Dongfeng ("Mr. Wang") (collective defined as the "Frozen Shares") have been frozen by the Court due to lawsuits filed against Mr. Wang as a defendant. The frozen period is from 26 February 2019 to 25 February 2021. During the frozen period, the Frozen Shares cannot be transferred to other parties without the agreement of the Court, and the Frozen Shares might also be demanded by the Court to be disposed of in order to settle any damages, as determined by the Court, arising from the lawsuits. As of the approval date of this financial statements, no refrozen information has been made available to the Company.

The Directors based on the advice of its legal advisor, consider that the contractual arrangements between GZ Feidong and PRC operational entities are in compliance with relevant PRC laws and regulations and are legally binding and enforceable. There is no significant change for the contractual arrangements.

21. 重大事項(續)

(ii) 若干中國經營實體的被凍結股份

根據中國法院(「法院」)出具的民事裁定書((2019)粵0106財保43號), 汪東風先生(「汪先生」)所持廣州菲音信息科技有限公司、廣州維動網絡科技有限公司及廣州捷遊軟件有限公司的法定股份分別23.75%(相當於實繳股本人民幣2,375,000元)、23.75%(相當於實繳股本人民幣2,375,000元)及20.94%(相當於實繳股本人民幣2,094,000元)(統稱「被凍結股份」)因針對汪先生(作為被告人)的訴訟而遭法院凍結。凍結期為二零一九年二月二十六日至二零二一年二月二十五日。在凍結期間, 未經法院批准, 不得將凍結股份轉讓給其他方。法院也可能要求出售凍結股份以支付法院認為因訴訟產生的任何損害賠償。截至本財務報表獲批准日期, 本公司並無知悉任何續凍消息。

董事根據其法律顧問的意見, 認為廣州菲動與中國經營實體之間的合約安排符合中國相關法律法規, 具有法律約束力和可執行性。合約安排沒有重大變化。

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21. MATERIAL EVENTS (Cont'd)

(iii) Contractual dispute

On 14 May 2021, the Company announced that the Company has been recently informed of a civil complaint (the "Civil Complaint") dated 6 May 2021 filed by Pingxiang Huisheng Industrial Investment Management Co., Ltd. (萍鄉市匯盛工業投資管理有限公司) (the "Plaintiff") as plaintiff with Jiangxi Pingxiang Intermediate People's Court (江西省萍鄉市中級人民法院) against Mr. Ruan Qian (阮謙) (the "Defendant 1"), the Company, Mr. Wang and Pingxiang Caizhi Data Technology Co., Ltd. (萍鄉市財智數據科技有限公司) (the "Defendant 2", together with the Defendant 1, the Company and Mr. Wang, collectively the "Defendants") in relation to a contractual dispute.

The Plaintiff alleged that the Defendant 1 failed to complete the purchase after the relevant investment period and claimed, among others, the following: 1) the Defendant 1 to purchase the 20% equity interest in the Defendant 2 held by the Plaintiff and pay the Plaintiff the outstanding sum of the consideration of the Purchase and the relevant overdue interests, totaling approximately RMB621.5 million calculated as at 6 May 2021; 2) the Defendants to pay the Plaintiff the reasonable costs and expenses in relation to the Civil Complaint and pay the litigation costs; and 3) the Defendant 2, Mr. Wang and the Company to be jointly responsible for the abovementioned payment obligations.

The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief based on the information currently available, the Company is not connected to the Plaintiff, the Defendant 1 and the Defendant 2, and neither does the Company agree to any of the claims stated in the Civil Complaint. The Company has been collecting information and seeking legal advice. On 7 June 2021, the Company has reported to the Shenzhen Public Security Bureau with respect to the possible forgery of the Company's seal. The case has been accepted by Shenzhen Public Security Bureau Tian'an Police Station. The Company will continue to take proactive actions to safeguard the Group's interest. The Company is of the view that the above legal proceedings currently do not affect the normal business and operations of the Group.

21. 重大事項(續)

(iii) 合同糾紛

於二零二一年五月十四日，本公司宣佈，本公司近期獲悉萍鄉市匯盛工業投資管理有限公司(「原告」)作為原告於二零二一年五月六日向江西省萍鄉市中級人民法院提請民事訴訟(「民事訴訟」)，就合同糾紛訴阮謙先生(「被告一」、本公司、汪先生及萍鄉市財智數據科技有限公司(「被告二」，連同被告一、本公司及汪先生，統稱「被告」)。

原告宣稱，被告一於相關投資期後未能完成收購，並提出(其中包括)下列訴求：1) 被告一收購原告持有的被告二20%股權並向原告支付收購價款之欠付款項及相關逾期利息合計約人民幣621.5百萬元(計算至二零二一年五月六日)；2) 原告向被告支付與民事訴訟相關的合理費用，並支付訴訟費；及3) 被告二、汪先生及本公司對上述付款義務承擔連帶責任。

董事經過一切合理查詢後確認，基於現有信息就彼等所深知及確信，本公司與原告、被告一及被告二概無關連，本公司亦不認可民事訴訟中述稱的任何請求。本公司一直收集信息及尋求法律意見。於二零二一年六月七日，本公司已就可能偽造本公司印章向深圳市公安局報告。該案件已獲深圳市公安局天安派出所受理。本公司將繼續採取積極措施維護本集團的利益。本公司認為，上述法律訴訟目前未對本集團的正常業務及運營造成影響。



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22. APPROVAL OF FINANCIAL STATEMENTS

The unaudited condensed consolidated financial statements were approved and authorised for issue by the Board of Directors on 25 August 2021.

22. 批准財務報表

未經審核簡明合併財務報表已於二零二一年八月二十五日獲董事會批准及授權刊發。

Definitions

釋義

“ARPPU” 「ARPPU」	指	average revenue per paying users 付費用戶平均收益
“Articles” 「細則」	指	the articles of association of the Company, as amended from time to time 本公司組織章程細則(經不時修訂)
“Audit and Compliance Committee” 「審核及合規委員會」	指	the audit and compliance committee of the Board 董事會審核及合規委員會
“Authorised Representative” 「授權代表」	指	the authorised representative of the Company pursuant to the Listing Rules 本公司就上市規則之授權代表
“Beijing Xigua” 「北京西瓜」	指	Beijing Xigua Huyu Technology Co., Ltd.* (北京西瓜互娛科技有限責任公司), a company established with limited liability in the PRC 北京西瓜互娛科技有限責任公司，於中國成立的有限責任公司
“Investment Agreement” 「投資協議」	指	means an investment agreement relating to the acquisition of 69.84% of the equity interest in Beijing Xigua, dated 24 April 2019. For details, please refer to the Group’s announcement dated 24 April 2019. 指內容有關收購北京西瓜69.84%股權相關易事項訂立日期為二零一九年四月二十四日的投資協議，詳情參見本公司二零一九年四月二十四日的公告
“Beijing Yidong” 「北京易動」	指	Beijing Yidong Wuxian Network Technology Co., Ltd.* (北京易動無限網絡科技有限責任公司), a company established in the PRC with limited liability and controlled by KongZhong Corporation pursuant to contractual arrangements and is a member of the KongZhong Group 北京易動無限網絡科技有限責任公司，於中國成立的有限責任公司，由空中根據合約安排控制，為空中集團的成員公司
“Board” or “Board of Directors” 「董事會」	指	the board of Directors of the Company 本公司董事會
“BVI” 「英屬處女群島」	指	the British Virgin Islands 英屬處女群島
“Cayman Islands” 「開曼群島」	指	the Cayman Islands 開曼群島
“China” or “PRC” 「中國」	指	the People’s Republic of China and, except where the context otherwise requires and only for the purpose of this annual report, excluding Hong Kong, Macau and Taiwan 中華人民共和國，除文義另有所指外及就本年報而言，不包括香港、澳門及台灣



<p>“Company” or “Forgame”</p> <p>「本公司」或「雲遊」</p>	<p>指</p>	<p>Forgame Holdings Limited (雲遊控股有限公司), an exempted company incorporated in the Cayman Islands on 26 July 2011 with limited liability, whose Shares became listed on the Main Board of the Stock Exchange on the Listing Date</p> <p>雲遊控股有限公司，於二零一一年七月二十六日在開曼群島註冊成立為獲豁免有限公司，其股份自上市日期起在聯交所主板上市</p>
<p>“Connected Person(s)”</p> <p>「關連人士」</p>	<p>指</p>	<p>has the same meaning ascribed thereto in the Listing Rules</p> <p>具有上市規則所賦予的涵義</p>
<p>“Connected Transaction(s)”</p> <p>「關連交易」</p>	<p>指</p>	<p>has the same meaning ascribed thereto in the Listing Rules</p> <p>具有上市規則所賦予的涵義</p>
<p>“Contractual Arrangements”</p> <p>「合約安排」</p>	<p>指</p>	<p>the Feidong Contractual Arrangements and the JLC Contractual Arrangements</p> <p>菲動合約安排及JLC合約安排</p>
<p>“Corporate Governance Code” or “CG Code”</p> <p>「企業管治守則」</p>	<p>指</p>	<p>the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules</p> <p>上市規則附錄十四所載的企業管治守則及企業管治報告</p>
<p>“Corporate Governance Committee”</p> <p>「企業管治委員會」</p>	<p>指</p>	<p>the corporate governance committee formed by the Board on 22 May 2020, details of which are set out in the announcement of the Company dated 28 May 2020</p> <p>董事會於二零二零年五月二十二日成立的企業管治委員會，詳情載於本公司日期二零二零年五月二十八日的公告</p>
<p>“Director(s)”</p> <p>「董事」</p>	<p>指</p>	<p>director(s) of the Company</p> <p>本公司董事</p>
<p>“Executive Director(s)”</p> <p>「執行董事」</p>	<p>指</p>	<p>executive Director(s)</p> <p>執行董事</p>
<p>“Family Trusts”</p> <p>「家族信託」</p>	<p>指</p>	<p>Wang Trust, Keith Huang Trust, Hao Dong Trust and Zhuangjg Trust, collectively</p> <p>Wang Trust、Keith Huang Trust、Hao Dong Trust及Zhuangjg Trust的統稱</p>
<p>“Feidong”</p> <p>「菲動」</p>	<p>指</p>	<p>Guangzhou Feidong Software Technology Co., Ltd. (also referred to as Guangzhou Feidong Software Technology Company Limited)* (廣州菲動軟件科技有限公司), an indirect, wholly-owned subsidiary of the Company, established under the laws of the PRC on 13 June 2012</p> <p>廣州菲動軟件科技有限公司，本公司的間接全資附屬公司，於二零一二年六月十三日根據中國法律成立</p>
<p>“Feidong Contractual Arrangements”</p> <p>「菲動合約安排」</p>	<p>指</p>	<p>a series of contractual arrangements entered into between Feidong, the Feidong PRC Operational Entities and their respective shareholders</p> <p>菲動、菲動中國經營實體與彼等各自的股東所訂立的一系列合約安排</p>

Definitions

釋義

“Feidong PRC Operational Entities”		Feiyin, Weidong and Jieyou, whose financial results have been consolidated and accounted for as subsidiaries of the Company by virtue of the Feidong Contractual Arrangements, collectively
「菲動中國經營實體」	指	菲音、維動及捷游的統稱，其財務業績已根據菲動合約安排以本公司附屬公司的形式於本公司業績內綜合入賬
“Feiyin”		Guangzhou Feiyin Information Technology Co., Ltd. (also referred to as Guangzhou Feiyin Information Technology Company Limited)*(廣州菲音信息科技有限公司), a limited liability company established under the laws of the PRC on 12 April 2004
「菲音」	指	廣州菲音信息科技有限公司，於二零零四年四月十二日根據中國法律成立的有限責任公司
“Financial Statements”		Unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2021
「財務報表」	指	本集團截至二零二一年六月三十日止六個月的未經審核簡明合併財務報表
“FITE Regulations”		Regulations for the Administration of Foreign-invested Telecommunications Enterprises promulgated by the State Council on 11 December 2001 and subsequently amended on 10 September 2008 and 6 February 2016, respectively
「外資電信企業規定」	指	國務院於二零零一年十二月十一日發佈並其後分別於二零零八年九月十日及二零一六年二月六日修訂的《外商投資電信企業管理規定》
“Foga Development”		Foga Development Co. Ltd., a company incorporated in the BVI on 25 July 2011
「Foga Development」	指	Foga Development Co. Ltd.，於二零一一年七月二十五日在英屬處女群島註冊成立的公司
“Foga Group”		Foga Group Ltd., a company incorporated in the BVI on 25 July 2011
「Foga Group」	指	Foga Group Ltd.，於二零一一年七月二十五日在英屬處女群島註冊成立的公司
“Foga Holdings”		Foga Holdings Ltd., a company incorporated in the BVI on 25 July 2011, which was established by Mr. Liao and is one of the Holding Companies. The entire issued share capital is held by Managecorp Limited acting as the trustee of the Hao Dong Trust
「Foga Holdings」	指	Foga Holdings Ltd.，於二零一一年七月二十五日在英屬處女群島註冊成立的公司，該公司由廖先生成立，並為控股公司之一。其全部已發行股本由Managecorp Limited持有，而Managecorp Limited為Hao Dong Trust的受託人
“Foga Internet Development”		Foga Internet Development Ltd., a company incorporated in the BVI on 25 July 2011, which was established and wholly-owned by Mr. Yang and is one of the Holding Companies
「Foga Internet Development」	指	Foga Internet Development Ltd.，於二零一一年七月二十五日在英屬處女群島註冊成立的公司，該公司由楊先生成立及全資擁有，並為控股公司之一



“Foga Networks”		Foga Networks Development Ltd., a company incorporated in the BVI on 25 July 2011, which was established by Mr. Huang and is one of the Holding Companies. The entire issued share capital is held by Managecorp Limited acting as the trustee of the Keith Huang Trust
「Foga Networks」	指	Foga Networks Development Ltd.，於二零一一年七月二十五日在英屬處女群島註冊成立的公司，該公司由黃先生成立，並為控股公司之一。其全部已發行股本由Managecorp Limited持有，而Managecorp Limited為Keith Huang Trust的受託人
“Foga Tech”		Foga Tech Limited, a limited company incorporated under the laws of Hong Kong on 9 August 2011 and a wholly-owned subsidiary of the Company
「Foga Tech」	指	Foga Tech Limited，於二零一一年八月九日根據香港法律註冊成立的有限公司，為本公司的全資附屬公司
“Founder(s)”		Mr. Wang, Mr. Huang, Mr. Liao, Mr. Yang and Mr. Zhuang, who are the founder(s) of the Company, collectively
「創辦人」	指	本公司創辦人汪先生、黃先生、廖先生、楊先生及莊先生的統稱
“Group” or “we” or “us”		the Company and its subsidiaries, collectively
「本集團」或「我們」	指	本公司及其附屬公司的統稱
“Hao Dong Trust”		a discretionary trust set up by Mr. Liao of which Managecorp Limited acts as the trustee and the discretionary beneficiary of which is Mr. Liao
「Hao Dong Trust」	指	由廖先生成立的全權信託，受託人為Managecorp Limited，而全權受益人為廖先生
“Holding Companies”		Foga Group, Foga Networks, Foga Holdings, Foga Internet Development and Foga Development, which are the immediate holding companies of the Company established by Mr. Wang, Mr. Huang, Mr. Liao, Mr. Yang and Mr. Zhuang respectively, collectively
「控股公司」	指	Foga Group、Foga Networks、Foga Holdings、Foga Internet Development及Foga Development的統稱，該等公司為本公司分別由汪先生、黃先生、廖先生、楊先生及莊先生創辦的直接控股公司
“Hong Kong” or “HK”		The Hong Kong Special Administrative Region of the PRC
「香港」	指	中國香港特別行政區
“HK\$”		Hong Kong dollars, the lawful currency of Hong Kong
「港元」	指	港元，香港的法定貨幣

Definitions

釋義

“ICP Licence”		internet content provision licence, a value-added telecommunications business operation licence issued by the relevant PRC government authorities with a service scope of information services
「ICP許可證」	指	提供互聯網內容的許可證，由相關中國政府機構簽發的增值電信業務運營許可證，其列出諮詢服務的服務範圍
“IFRSs”		financial reporting standards and interpretations approved by the International Accounting Standards Board, and includes all International Accounting Standards and interpretations issued under the former International Accounting Standards Committee from time to time
「國際財務報告準則」	指	由國際會計準則委員會(International Accounting Standards Board)通過的一套財務匯報準則及釋義，包括其前身International Accounting Standards Committee不時刊發的所有《國際會計準則》及釋義
“Independent Non-executive Director(s)”		independent non-executive Director(s)
「獨立非執行董事」	指	獨立非執行董事
“IP”		intellectual property
「知識產權」	指	知識產權
“IPO”		initial public offering of the Shares on the Stock Exchange
「首次公开发售」	指	股份在聯交所的首次公开发售
“IT”		information technology
「信息科技」	指	信息科技
“Jianlicai Group”		Jlc Inc. and its subsidiaries
「簡理財系公司」	指	Jlc Inc.及其附屬公司
“Jieyou”		Guangzhou Jieyou Software Co., Ltd. (also referred to as Guangzhou Jieyou Software Company Limited)* (廣州捷遊軟件有限公司), a limited liability company established under the laws of the PRC on 7 June 2012
「捷遊」	指	廣州捷遊軟件有限公司，於二零一二年六月七日根據中國法律成立的有限責任公司
“Keith Huang Trust”		a discretionary trust set up by Mr. Huang of which Managecorp Limited acts as the trustee and the beneficiaries of which are Mr. Huang and certain of his family members
「Keith Huang Trust」	指	由黃先生成立的全權信託，受託人為Managecorp Limited，而受益人為黃先生及其若干家族成員



“KongZhong Corporation”		KongZhong Corporation, a company incorporated in the Cayman Islands with limited liability and is a substantial Shareholder
「空中」	指	Kong Zhong Corporation，於開曼群島註冊成立的有限公司
“KongZhong Group”		collectively, KongZhong Corporation, its subsidiaries and companies controlled by KongZhong Corporation
「空中集團」	指	空中、其附屬公司及空中所控制公司(包括北京易動及空中優宜)的統稱
“KongZhong Youyi”		Beijing KongZhong Youyi Information Technology Co., Ltd* (北京空中優宜信息技術有限公司), a company established in the PRC with limited liability and controlled by KongZhong Corporation pursuant to contractual arrangements and is a member of the KongZhong Group
「空中優宜」	指	北京空中優宜信息技術有限公司，於中國成立的有限責任公司，由空中根據合約安排控制，為空中集團的成員公司
“KongZhong Xintong”		KongZhong Xintong Information Technology (Beijing) Co., Ltd.* (空中信通信息技術(北京)有限公司), a company incorporated with limited liability under the laws of the PRC. KongZhong Xintong is owned as to 100% by KongZhong Corporation and a member of KongZhong Group
「空中信通」	指	空中信通信息技術(北京)有限公司，根據中國法律註冊成立的有限責任公司。空中信通由空中全資擁有，為空中集團的成員公司
“Latest Practicable Date”		16 September 2021 being the latest practicable date prior to the bulk printing and publication of this interim report
「最後實際可行日期」	指	二零二一年九月十六日，為本中期報告大量印刷及刊發前的最後實際可行日期
“Ledong”		Hongkong Ledong Tech Limited (香港樂動科技有限公司), a limited company incorporated under the laws of Hong Kong on 22 March 2012 and an indirect wholly- owned subsidiary of the Company
「樂動」	指	香港樂動科技有限公司，一間根據香港法例於二零一二年三月二十二日註冊成立之有限公司，為本公司之間接全資附屬公司
“Listing Date”		3 October 2013
「上市日期」	指	二零一三年十月三日
“Listing Rules”		The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
「上市規則」	指	香港聯合交易所有限公司證券上市規則
“LMDJ”		Tianjin LMDJ Internet Technology Co., Ltd. (天津聯盟電競互聯網科技有限公司)
「聯盟電競」	指	天津聯盟電競互聯網科技有限公司

Definitions

釋義

“Loan Agreement” 「貸款協議」	指	the loan agreement dated 19 September 2019 entered into between Yunke, Beijing Xigua, Tianjin Wanke, Beijing Yidong and KongZhong Youyi 雲客、北京西瓜、天津玩氫、北京易動及空中優宜所訂立日期為二零一九年九月十九日的貸款協議
“Main Board” 「主板」	指	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange 聯交所營運的證券交易所(不包括期權市場)，獨立於聯交所GEM及與其並行運作
“Managecorp Limited” 「Managecorp Limited」	指	Managecorp Limited, the trustee of each of the Family Trusts Managecorp Limited，各家族信託之受託人
“MIIT” 「工業和信息化部」	指	the Ministry of Industry and Information Technology of the PRC 中華人民共和國工業和信息化部
“Model Code” 「標準守則」	指	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules 上市規則附錄十所載上市發行人進行證券交易的標準守則
“MPUs” 「MPUs」	指	monthly paying users 月度付費用戶
“Mr. Huang” 「黃先生」	指	Mr. Huang Weibing (黃衛兵) (alias: Huang Kai (黃凱)), one of the Founders and the settlor of Keith Huang Trust 黃衛兵先生(又名黃凱)，創辦人之一，為Keith Huang Trust的財產授予人
“Mr. Liao” 「廖先生」	指	Mr. Liao Dong (廖東), one of the Founders and the settlor of Hao Dong Trust 廖東先生，創辦人之一，為Hao Dong Trust的財產授予人
“Mr. Wang” 「汪先生」	指	Mr. Wang Dongfeng (汪東風), one of the Founders and the settlor of Wang Trust, who resigned as the chairman of the Board, an Executive Director, the chief executive officer of the Company, the Company's authorised representative under Rule 3.05 of the Listing Rules and the chairman of the Nomination Committee on 30 September 2019 汪東風先生，創辦人之一，為Wang Trust的財產授予人，於二零一九年九月三十日辭任本公司董事會主席、執行董事、首席執行官、上市規則第3.05條所界定的授權代表及提名委員會主席



<p>“Mr. Yang” 「楊先生」</p>	<p>指</p>	<p>Mr. Yang Tao (楊韜), one of the Founders 楊韜先生，創辦人之一</p>
<p>“Mr. Zhuang” 「莊先生」</p>	<p>指</p>	<p>Mr. Zhuang Jieguang (莊捷廣), one of the Founders and the settlor of Zhuangji Trust 莊捷廣先生，創辦人之一，為Zhuangji Trust的財產授予人</p>
<p>“Nomination Committee” 「提名委員會」</p>	<p>指</p>	<p>the nomination committee of the Board 董事會提名委員會</p>
<p>“Non-executive Director(s)” 「非執行董事」</p>	<p>指</p>	<p>non-executive Director(s) 非執行董事</p>
<p>“Offer Date” 「要約日期」</p>	<p>指</p>	<p>the date on which the Pre-IPO Share Option(s) are offered to an eligible participant as defined in the Pre-IPO Share Option Scheme 向首次公開發售前購股權計劃界定之合資格參與者提呈首次公開發售前購股權的日期</p>
<p>“Post-IPO Share Options” 「首次公開發售後購股權」</p>	<p>指</p>	<p>options to be granted under the Post-IPO Share Option Scheme 根據首次公開發售後購股權計劃將予授出之購股權</p>
<p>“Post-IPO Share Option Scheme” 「首次公開發售後購股權計劃」</p>	<p>指</p>	<p>the post-IPO share option scheme conditionally adopted by the Company on 1 September 2013, for the benefit of the Directors, members of senior management, employees and other eligible participants defined in such scheme 本公司於二零一三年九月一日為我們的董事、高級管理層成員、僱員及該計劃界定的其他合資格參與者有條件地採納的首次公開發售後購股權計劃</p>
<p>“PRC Operational Entities” 「中國經營實體」</p>	<p>指</p>	<p>the Feidong PRC Operational Entities 菲動中國經營實體</p>
<p>“Pre-IPO Share Options” 「首次公開發售前購股權」</p>	<p>指</p>	<p>options granted under the Pre-IPO Share Option Scheme 根據首次公開發售前購股權計劃授出之購股權</p>
<p>“Pre-IPO Share Option Scheme” 「首次公開發售前購股權計劃」</p>	<p>指</p>	<p>the pre-IPO share option scheme approved and adopted by the Shareholders on 31 October 2012, which was amended and restated on 1 September 2013, for the benefit of the Directors, members of senior management, employees and other eligible participants defined in such scheme 股東於二零一二年十月三十一日為我們的董事、高級管理層成員、僱員及該計劃界定的其他合資格參與者批准及採納的首次公開發售前購股權計劃(於二零一三年九月一日經修訂及重列)</p>

Definitions

釋義

“Prospectus” 「招股章程」	指	the prospectus of the Company dated 19 September 2013 in relation to the IPO 本公司日期為二零一三年九月十九日的首次公開發售招股章程
“Remuneration Committee” 「薪酬委員會」	指	the remuneration committee of the Board 董事會薪酬委員會
“Renminbi” or “RMB” 「人民幣」	指	Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣
“Restricted Share Unit Scheme” or “RSU Scheme” 「受限制股份單位計劃」	指	the scheme conditionally approved and adopted by the Company on 1 September 2013 for the grant of RSUs to RSU participants following the completion of IPO 本公司於二零一三年九月一日有條件批准及採納的計劃，以於首次公開發售完成後向受限制股份單位參與者授予受限制股份單位
“RSU(s)” 「受限制股份單位」	指	restricted share unit(s) granted pursuant to the RSU Scheme 根據受限制股份單位計劃授出的受限制股份單位
“R&D” 「研發」	指	research and development 研究及開發
“SFO” 「證券及期貨條例」	指	the Securities and Futures Ordinance of Hong Kong (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)
“Shareholders” 「股東」	指	shareholders of the Company 本公司股東
“Share Times” 「分享時代」	指	Beijing Share Times Technology Co., Limited* (北京分享時代科技股份有限公司), a limited company established in the PRC 北京分享時代科技股份有限公司，於中國成立的股份有限公司
“Shares” 「股份」	指	shares of USD0.0001 each in the share capital of the Company 本公司股本中每股0.0001美元的股份
“Shenzhen Xingyun” 「深圳行雲」	指	Shenzhen Xingyun Data Technology Co., Ltd.* (深圳市行雲數據技術有限公司), an indirect, wholly-owned subsidiary of the Company, established under the laws of the PRC on 1 December 2014 深圳市行雲數據技術有限公司，為本公司之間接全資附屬公司，於二零一四年十二月一日根據中國法律成立
“State Council” 「國務院」	指	State Council of the PRC (中華人民共和國國務院) 中華人民共和國國務院



“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Strategic Cooperation Framework Agreement” 「戰略合作框架協議」	指	the framework agreement dated 5 September 2019 entered into between the Company and KongZhong Corporation (after trading hours) in relation to the provision of services by the Group to KongZhong Group 本公司與空中就本集團向空中集團提供服務所訂立日期為二零一九年九月五日的框架協議
“Substantial Shareholder(s)” 「主要股東」	指	has the meaning ascribed thereto in the Listing Rules 具有上市規則所賦予的涵義
“Tianjin Wanke” 「天津玩氦」	指	Tianjin Wanke Technology Co., Ltd.* (天津玩氦科技有限公司), a company established with limited liability in the PRC and wholly owned by Beijing Xigua 天津玩氦科技有限公司，於中國成立的有限責任公司，由北京西瓜全資擁有
“United States” 「美國」	指	the United States of America 美利堅合眾國
“US\$” or “USD” 「美元」	指	United States dollars, the lawful currency of the United States 美國法定貨幣美元

Definitions

釋義

“VR” 「虛擬現實」或「VR」	指	virtual reality 虛擬現實
“VR Experience Services” 「VR體驗服務」	指	the VR experience services to be provided by the Group to KongZhong Group pursuant to the Strategic Cooperation Framework Agreement 本集團根據戰略合作框架協議將向空中集團提供的VR體驗服務
“Wang Trust” 「Wang Trust」	指	a discretionary trust set up by Mr. Wang of which Managecorp Limited acts as the trustee and the beneficiaries of which are Mr. Wang and certain of his family members 由汪先生成立的全權信託，受託人為Managecorp Limited，而受益人為汪先生及其若干家族成員
“Weidong” 「維動」	指	Guangzhou Weidong Internet Technology Co., Ltd. (also referred to as Guangzhou Weidong Internet Technology Company Limited)* (廣州維動網絡科技有限公司), a limited liability company established under the laws of the PRC on 22 January 2007 廣州維動網絡科技有限公司，於二零零七年一月二十二日根據中國法律成立的有限責任公司
“Xigua Acquisition” 「西瓜收購」	指	the acquisition of 69.84% equity interest in Beijing Xigua 收購北京西瓜69.84%股權
“Xigua Group” 「西瓜系公司」	指	Beijing Xigua and its subsidiaries 北京西瓜及其附屬公司
“Yunke” 「雲氦」	指	Jiujiang Yunke Information Technology Consulting Co., Ltd.* (九江市雲氦信息技術諮詢有限公司), formerly known as Jiujiang Yunke Internet Microfinance Co., Ltd.* (九江市云客網絡小額貸款有限公司), a wholly-owned subsidiary of Feiyin established under the laws of the PRC in 2016 九江市雲氦信息技術諮詢有限公司，前稱九江市云客網絡小額貸款有限公司，一間於2016年根據中國法律註冊成立的公司，為菲音的全資附屬公司
“Zhuangig Trust” 「Zhuangig Trust」	指	a discretionary trust set up by Mr. Zhuang of which Managecorp Limited acts as the trustee and the beneficiaries of which are Mr. Zhuang and certain of his family members 由莊先生成立的全權信託，受託人為Managecorp Limited，而受益人為莊先生及其若干家族成員

* The English name is translated for reference purpose only in this interim report

* 中期報告中的英文名稱僅供參考

