

# 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

ANNUAL REPORT

年度報告



 **Forgame**



# Contents

## 目錄

Corporate Information	2	公司資料
Financial Highlights	6	財務摘要
Chairman's Statement	8	主席報告書
Report of Directors	10	董事會報告
Management Discussion and Analysis	52	管理層討論與分析
Corporate Governance Report	68	企業管治報告
Biographical Details of Directors and Senior Management	103	董事及高級管理層履歷
Independent Auditor's Report	111	獨立核數師報告
Consolidated Statement of Profit or Loss and Other Comprehensive Income	119	合併損益及其他全面收益表
Consolidated Statement of Financial Position	121	合併財務狀況表
Consolidated Statement of Changes in Equity	123	合併權益變動表
Consolidated Statement of Cash Flows	124	合併現金流量表
Notes to the Consolidated Financial Statements	126	合併財務報表附註
Definitions	227	釋義
ESG Report	238	環境、社會及管治報告



# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. CUI Yuzhi (*Chairman*)

Mr. HAN Jun (*Vice President*)

Mr. ZHU Liang (*Chief Financial Officer*)

#### Independent Non-executive Directors

Mr. WANG Dong

Mr. WONG Chi Kin

Mr. LU Xiaoma

Mr. Ji Yong

### AUDIT AND COMPLIANCE COMMITTEE

Mr. WONG Chi Kin (*Chairman*)

Mr. WANG Dong

Mr. LU Xiaoma

### 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*)

韓軍先生(*副總裁*)

朱良先生(*首席財務官*)

#### 獨立非執行董事

王棟先生

黃志堅先生

陸肖馬先生

及勇先生

### 審核及合規委員會

黃志堅先生(*主席*)

王棟先生

陸肖馬先生

### 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. WANG Dong  
Mr. LU Xiaoma

### CORPORATE GOVERNANCE COMMITTEE

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

### AUTHORISED REPRESENTATIVES

Mr. CUI Yuzhi  
Sir KWOK Siu Man KR

### COMPANY SECRETARY

Sir KWOK Siu Man KR

### LEGAL ADVISORS

Stevenson, Wong & Co.  
Ince  
AllBright Law Offices

### 提名委員會

崔宇直先生(*主席*)  
王棟先生  
陸肖馬先生

### 企業管治委員會

黃志堅先生(*主席*)  
王棟先生  
崔宇直先生

### 授權代表

崔宇直先生  
郭兆文黎剎騎士勳賢

### 公司秘書

郭兆文黎剎騎士勳賢

### 法律顧問

史蒂文生黃律師事務所  
英士律師行  
上海市錦天城律師事務所

# 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

### 中國總部

中國  
深圳市  
福田區車公廟  
天安數碼城  
創新科技廣場  
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  
Wan Chai  
Hong Kong

### PRINCIPAL BANKERS

*(in alphabetical order)*

Bank of China, Shenzhen branch

China Merchants Bank, Guangzhou branch

China Merchants Bank, Hongkong branch

China Merchants Bank, Shenzhen branch

The Hongkong and Shanghai Banking Corporation Limited, Hongkong branch

### COMPANY'S WEBSITE

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

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

484

### 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

### 主要往來銀行

*(字母順序排列)*

中國銀行深圳分行

招商銀行廣州分行

招商銀行香港分行

招商銀行深圳分行

匯豐銀行香港分行

### 公司網站

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

### 香港聯合交易所有限公司主板股份代號

484

# Financial Highlights

## 財務摘要

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 簡明合併損益及其他全面收益表

		Year Ended 31 December 截至十二月三十一日止年度				
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Restated) (經重列)	2019 二零一九年 RMB'000 人民幣千元	2018 二零一八年 RMB'000 人民幣千元	2017 二零一七年 RMB'000 人民幣千元
<b>Continuing Operations</b>	<b>持續經營業務</b>					
Revenue	收入	142,136	53,560	98,283	129,440	346,466
Gross profit	毛利	13,601	12,960	74,445	81,749	222,281
Profit/(loss) for the year	年內溢利/(虧損)	31,581	(38,173)	(95,932)	(4,948)	68,648
<b>Non-IFRSs Measures</b>	<b>非國際財務報告準則 計量</b>					
– EBITDA <sup>(3)</sup> for the year	– 年內EBITDA <sup>(3)</sup>	32,109	(32,150)	(99,142)	(10,345)	105,319
– Adjusted EBITDA <sup>(4)</sup> for the year	– 年內經調整 EBITDA <sup>(4)</sup>	(13,420)	(32,330)	(74,281)	31,037	58,561

Notes:

附註：

- |   |   |
|---|---|
| <p>(1) Financial figures of continuing operations in 2021 and 2020 exclude relevant figures of the discontinued operations pursuant to the IFRS 5. Details are disclosed in note 12 to the Financial Statement.</p> <p>(2) The Group has ceased the operation of internet micro-credit business during 2021. The results for the year ended 31 December 2020 have been restated on such basis.</p> <p>(3) EBITDA means earnings before interests, taxes, depreciation and amortisation.</p> <p>(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 annual report.</p> | <p>(1) 二零二一年及二零二零年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。詳情於財務報表附註12披露。</p> <p>(2) 本集團於二零二一年間終止經營網絡小額貸款業務。截至二零二零年十二月三十一日止年度的業績已按此基準進行重列。</p> <p>(3) EBITDA指未計利息、稅項、折舊及攤銷前的利潤。</p> <p>(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，請參閱本年報「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。</p> |
|---|---|



# Financial Highlights

## 財務摘要

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 簡明合併財務狀況表

		As at 31 December 截至十二月三十一日止年度				
		2021	2020	2019	2018	2017
		二零二一年	二零二零年	二零一九年	二零一八年	二零一七年
		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
<b>Assets</b>	<b>資產</b>					
Non-current assets	非流動資產	155,391	122,765	149,788	102,929	416,930
Current assets	流動資產	558,004	555,407	663,570	886,711	1,106,452
<b>Total assets</b>	<b>資產總額</b>	<b>713,395</b>	<b>678,172</b>	<b>813,358</b>	<b>989,640</b>	<b>1,523,382</b>
<b>Equity and liabilities</b>	<b>權益及負債</b>					
<b>Total equity</b>	<b>權益總額</b>	<b>636,656</b>	<b>611,968</b>	<b>663,963</b>	<b>847,687</b>	<b>1,181,417</b>
Non-current liabilities	非流動負債	5,752	8,001	22,614	581	32,447
Current liabilities	流動負債	70,987	58,203	126,781	141,372	309,518
<b>Total liabilities</b>	<b>負債總額</b>	<b>76,739</b>	<b>66,204</b>	<b>149,395</b>	<b>141,953</b>	<b>341,965</b>
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>	<b>713,395</b>	<b>678,172</b>	<b>813,358</b>	<b>989,640</b>	<b>1,523,382</b>

# Chairman's Statement

## 主席報告書

### OVERVIEW

In 2021, the COVID-19 pandemic lingered worldwide due to the emergence of variants Delta and Omicron, bringing downward pressure to the global economy. As the COVID-19 vaccines are being promoted, the global economy was also gradually recovering, with an increase of approximately 6% in 2021 according to IMF's projection. However, it will take time for the global economy to truly recover as a result of the ongoing political and economic turmoil in the world, divergent recovery paths among countries affected by the pandemic, and further widening gap in living standards among countries.

Due to the impact of the pandemic and complex market environment, the Company's business faced continuous challenges. The Board and the management reviewed the internal operation and management strategies on a regular basis and proactively dealt with past issues while continuously improving the level of corporate governance. We continued to develop the online gaming and trading of electronic device and semiconductor business, improved the management and operation efficiency, and successfully recovered a portion of the past receivables, by which the Company got through a challenging year. In 2021, the Group recorded revenue of approximately RMB142.1 million, representing an increase of 165.4% compared to the same period of last year. Thanks to successful operating strategy adjustment and effective operating cost control, the Group achieved a turnaround from loss to profit during the year, with a profit of approximately RMB17.5 million for the year.

### 概覽

二零二一年，由於變異株德爾塔及奧密克戎的出現使新冠肺炎疫情在全球蔓延，給全球經濟帶來下行壓力。隨著新冠肺炎疫苗的推廣，全球經濟也在逐步復甦，根據國際貨幣基金組織預測二零二一年全球經濟增長約6%。然而世界政治經濟動盪不斷，受疫情影響各國復甦路徑分化，國家間的生活水平差距進一步擴大，全球經濟真正恢復尚需時日。

由於疫情及複雜市場環境的影響，公司業務面臨持續挑戰。董事會及管理層定期審視內部經營管理策略以及在積極處理過往問題的同時持續改善公司治理水平，繼續發展網絡遊戲和電子產品及半導體貿易的業務，提高管理經營效益並成功收回部分往期應收款，度過了這充滿挑戰的一年。二零二一年，本集團錄得收入約人民幣142.1百萬元，較去年同期增長165.4%。而得益於成功的經營戰略調整和有效的運營成本控制，本集團於年內扭虧為盈，年內溢利約人民幣17.5百萬元。

# Chairman's Statement

## 主席報告書

### OUTLOOK

As an ancient Chinese poetry goes, "Listen not to the rain beating against the trees. Why don't you slowly walk and chant at ease?" Looking ahead to 2022, the Group will still face many uncertainties such as the instability of international politics, the continuing pandemic, the adjustments in policies regarding the issuance of game permits in the PRC, the intensification of industry competition and the accelerated product update iterations. Besides, the development of new games will also face great resistance. In 2022, the rise of new technologies and new concepts will bring new opportunities and challenges to the entire industry. Under the guidance of China's grand strategy of "transporting data from eastern regions to western regions for storage and calculation", the Group will consolidate internal and external resources, increase investment in research and development of games and peripheral storage products, and expand cooperation channels for game operations, actively explore opportunities for business upgrading and transformation, deepen and improve existing businesses, and stabilize income sources through diversified development to cope with market risks.

The journey is long and arduous but we will get through with determination and perseverance. Under a prudent and optimistic investment strategy, the Group will explore new investment opportunities while organically integrating existing resources and improving the management level, so as to ensure the steady development of the Group's business that will benefit our shareholders (the "Shareholders") in the long run.

### APPRECIATION

The Board would like to express its sincere gratitude to the Shareholders, the management team, employees, business partners and customers of the Group for their continued support and contribution to the Group.

**CUI Yuzhi**  
Chairman

Hong Kong, 25 March 2022

### 展望

莫聽穿林打葉聲，何妨吟嘯且徐行。展望二零二二年，本集團仍將面臨國際政局不穩、疫情持續、國內遊戲發行政策調整、行業競爭加劇，產品更新迭代加速等諸多不確定因素。此外，新遊戲發開亦將面臨較大阻力。二零二二年新科技，新概念的興起將給整個行業帶來的新的機遇和挑戰。在中國「東數西算」的大戰略帶領下，本集團將整合內外部資源，並加大對遊戲及周邊存儲產品的研發投入及拓展遊戲運營的合作渠道，積極探索業務升級轉型的機會，深化提升現有業務，通過多元化發展穩定收入來源以應對市場風險。

道阻且長，行則將至。本集團將在審慎樂觀的投資策略下，探索新的投資機會，同時有機整合原有資源，提升管理水平，令本集團業務平穩發展，積極為股東（「股東」）謀取長遠利益。

### 致謝

董事會衷心感謝本集團的股東、管理團隊、僱員、業務夥伴及客戶為本集團提供的持續支持及作出的貢獻。

**崔宇直**  
主席

香港，二零二二年三月二十五日

# Report of Directors

## 董事會報告

The Directors are pleased to present this annual report together with the audited consolidated financial statements of the Group for the year ended 31 December 2021.

### PRINCIPAL ACTIVITIES

The Group is principally engaged in developing and publishing domestic and overseas webgames and mobile games and trading of electronic devices and semiconductors in the PRC.

The principal activity of the Company is investment holding. Details of the principal activities of the principal subsidiaries are set out in note 20 to the Financial Statements.

### RESULTS

The results of the Group for the year ended 31 December 2021 are set out in the consolidated statement of profit or loss and other comprehensive income on page 119 and page 120 of this annual report.

### BUSINESS REVIEW

The business review of the Group for the year ended 31 December 2021 is set out in the sections headed "Financial Highlights", "Chairman's Statement" and "Management Discussion and Analysis" on page 6 and page 7, page 8 and page 9 and pages 52 to 65 of this annual report, respectively.

董事會欣然提呈本年報連同本集團截至二零二一年十二月三十一日止年度的經審核合併財務報表。

### 主要業務

本集團主要於中國從事國內及海外的網頁遊戲及移動遊戲的研發及發行，以及電子器件及半導體貿易。

本公司的主要業務為投資控股。有關主要附屬公司的主要業務詳情，載於財務報表附註20。

### 業績

本集團截至二零二一年十二月三十一日止年度的業績載於本年報第119頁及第120頁所載的合併損益及其他全面收益表內。

### 業務回顧

本集團截至二零二一年十二月三十一日止年度之業務回顧分別載於本年報第6頁及第7頁、第8頁及第9頁及第52頁至第65頁的「財務摘要」、「主席報告書」及「管理層討論與分析」章節。

# Report of Directors

## 董事會報告

有關本集團有機會面臨的主要風險和不明朗因素的描述分別載於本年報第31頁至第36頁及第66頁的「董事會報告－合約安排－D.合約安排相關風險以及本公司降低風險所採取的行動」及「管理層討論與分析－風險及困難」章節。有關使用財務關鍵績效指標分析本集團這

# Report of Directors

## 董事會報告

### DISTRIBUTABLE RESERVES

As at 31 December 2021, the Company had distributable reserves of approximately RMB636.6 million (as at 31 December 2020: RMB612.0 million), none of which had been proposed as final dividend for the year ended 31 December 2021.

### FINANCIAL HIGHLIGHTS

A summary of the condensed consolidated results and financial position for the last five financial years of the Group is set out on page 6 and page 7 of this annual report.

### CHARITABLE DONATIONS

Save for those disclosed in the section headed "Aspect B8: Community Investment" in the Environmental, Social and Governance Report, the Group did not make charitable donations during the year ended 31 December 2021.

### PROPERTY AND EQUIPMENT

Details of movements in the property and equipment of the Group during the year ended 31 December 2021 are set out in note 17 to the Financial Statements.

### BORROWINGS

Details of borrowings of the Group during the year ended 31 December 2021 are set out in note 31 to the Financial Statements.

### 可供分派儲備

於二零二一年十二月三十一日，本公司有約人民幣636.6百萬元(於二零二零年十二月三十一日：人民幣612.0百萬元)的可供分派儲備，本公司並不建議以該筆可供分派儲備派付截至二零二一年十二月三十一日止年度末期股息。

### 財務摘要

本集團過去五個財政年度的簡明合併業績和財務狀況概要載於本年報第6頁及第7頁。

### 慈善捐款

除環境、社會及管治報告「層面B8：社區投資」一節所披露外，截至二零二一年十二月三十一日止年度，本集團尚未作出慈善捐款。

### 物業及設備

截至二零二一年十二月三十一日止年度，本集團物業及設備的變動詳情載於財務報表附註17。

### 借款

截至二零二一年十二月三十一日止年度，本集團銀行借款的詳情載於財務報表附註31。

### CONTINGENT LIABILITIES

As at 31 December 2021, the Group did not have any significant unrecorded contingent liabilities.

### SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the amount of public float as required under the Listing Rules during the year ended 31 December 2021 and as at the Latest Practicable Date.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Articles, or the laws of the Cayman Islands, and there is no restriction against such rights which would oblige the Company to offer new Shares on a pro-rata basis to the existing Shareholders.

### DIRECTORS

The Directors during the year ended 31 December 2021 and up to the Latest Practicable Date were:

#### Executive Directors

Mr. CUI Yuzhi (*Chairman*)  
Mr. HAN Jun (*Vice President*)  
Mr. DIAO Guoxin (*resigned with effect from 25 August 2021*)  
Mr. ZHU Liang (*Chief Financial Officer*)

#### Non-executive Directors

Mr. ZHANG Qiang (*resigned with effect from 17 December 2021*)

### 或然負債

於二零二一年十二月三十一日，本集團並無任何未記錄的重大或然負債。

### 充足公眾持股量

根據本公司可公開獲得的資料並就董事所知悉，在截至二零二一年十二月三十一日止年度及於最後實際可行日期，本公司維持上市規則所規定的公眾持股量。

### 優先購買權

細則或開曼群島法律並無優先購買權條文，亦無針對致使本公司於發行新股份時須按比例向現有股東提供相關權利之限制。

### 董事

截至二零二一年十二月三十一日止年度及截至最後實際可行日期，董事如下：

#### 執行董事

崔宇直先生(*主席*)  
韓軍先生(*副總裁*)  
刁國鑫先生(*自二零二一年八月二十五日辭任*)  
朱良先生(*首席財務官*)

#### 非執行董事

張強先生(*自二零二一年十二月十七日辭任*)

# Report of Directors

## 董事會報告

### Independent Non-executive Directors

Mr. WANG Dong  
Mr. WONG Chi Kin  
Mr. LU Xiaoma  
Mr. Ji Yong (*appointed with effect from 6 September 2021*)

Pursuant to article 99(3) of the Articles, any Director so appointed to fill a casual vacancy by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election. Any Director so appointed as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Ji Yong shall hold office until the forthcoming Annual General Meeting and shall then, being eligible, offer himself for re-election as a Director at the forthcoming Annual General Meeting.

Pursuant to article 104(1) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Accordingly, Mr. WONG Chi Kin and Mr. WANG Dong shall retire from office by rotation at the forthcoming Annual General Meeting. Mr. WANG Dong has indicated that he will not offer himself for re-election as Director and will retire after the conclusion of the Annual General Meeting. Mr. WONG Chi Kin, being eligible, has offered themselves for re-election as Director at the Annual General Meeting.

### DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the Directors and the senior management of the Group are set out on pages 103 to 110 of this annual report.

### 獨立非執行董事

王棟先生  
黃志堅先生  
陸肖馬先生  
及勇先生(自二零二一年九月六日獲委任)

根據細則第99(3)條，獲董事會委任以填補臨時空缺的任何董事，其任期僅至本公司下屆股東大會舉行為止，且屆時將合資格膺選連任。獲委任以增補現有董事會成員的任何董事的任期僅至本公司下屆股東大會為止，且屆時將合資格膺選連任。因此，及勇先生將任職至即將舉行的股東週年大會，並符合資格及願意於應屆股東週年大會上膺選連任為董事。

根據細則第104(1)條，於每屆股東週年大會上，當時為數三分之一的董事(或如董事人數並非三(3)的倍數，則須為最接近但不少於三分之一的董事人數)均須輪席退任，惟每名董事須最少每三年退任一次。因此，黃志堅先生及王棟先生將於應屆股東週年大會上輪席告退。王棟先生表示不會重選，且即將於股東週年大會結束後退任。黃志堅先生符合資格及願意於股東週年大會上膺選連任為董事。

### 董事及高級管理層的履歷

本集團董事及高級管理層履歷載於本年報第103頁至第110頁。



# Report of Directors

## 董事會報告

### DIRECTORS' SERVICE CONTRACTS

Each of the Executive Directors has entered into a service contract with the Company, and each of the Independent Non-executive Directors and the Non-executive Director has signed an appointment letter with the Company.

The appointment of the Directors, including the Executive Directors, the Non-executive Director and the Independent Non-executive Directors, is effective from the respective appointment date for an initial term of three years and is renewable for a further term of three years. All of these appointments are subject to the provisions of retirement and rotation of Directors under the Articles.

None of the Directors who are proposed for re-election at the forthcoming Annual General Meeting has a service contract or appointment letter with the Company, which is not determinable within one year without payment of compensation, other than statutory compensation.

### CONFIRMATION OF INDEPENDENCE FROM THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the Independent Non-executive Directors (namely Mr. WANG Dong, Mr. WONG Chi Kin, Mr. LU Xiaoma and Mr. Ji Yong) a confirmation in writing in respect of their respective independence pursuant to Rule 3.13 of the Listing Rules. The Company has reviewed the independence of each of these Directors and considers all the Independent Non-executive Directors to be independent.

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

As at 31 December 2021, none of the Directors or chief executives of the Company had any interests and short positions 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.

### 董事的服務合約

各執行董事已與本公司簽訂服務合約，各獨立非執行董事和非執行董事均已與本公司簽署委任書。

所有董事(包括執行董事、非執行董事及獨立非執行董事)的任命自各自的任命之日起生效，初始任期三年並可連任三年。有關委任受細則載列的董事輪值退任規定所限。

擬於應屆股東週年大會上膺選連任的董事與本公司概無本公司於一年內不可在不予賠償(法定賠償除外)的情況下終止的服務合約或委任書。

### 獨立非執行董事確認其獨立性

本公司已收到各獨立非執行董事(即王棟先生、黃志堅先生、陸肖馬先生及及勇先生)根據上市規則第3.13條有關其獨立性的書面確認。本公司已審閱上述各董事的獨立性並認為，獨立非執行董事一直保持其獨立性。

### 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

於二零二一年十二月三十一日，概無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。

# Report of Directors

## 董事會報告

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

As at 31 December 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:

### 主要股東於股份及相關股份的權益及淡倉

於二零二一年十二月三十一日，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 <sup>(1)</sup>	Trustee 受託人	29,437,335 Ordinary Shares (long position) 29,437,335股 普通股(好倉)	20.06%
Foga Group <sup>(1)</sup>	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 and Interest of Controlled Corporation <sup>(1)</sup> 全權信託創辦人及受控法團 權益 <sup>(1)</sup>	21,673,338 Ordinary Shares (long position) 21,673,338股 普通股(好倉)	14.77%
	Beneficial Owner <sup>(2)</sup> 實益擁有人 <sup>(2)</sup>	1,500,800 Ordinary Shares (long position) 1,500,800股 普通股(好倉)	1.02%

# Report of Directors

## 董事會報告

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
Foga Holdings <sup>(1)</sup>	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%
LIAO Dong <sup>(1)</sup>  廖東 <sup>(1)</sup>	Founder of the Discretionary Trust and Interest of Controlled Corporation 全權信託創辦人及受控法團 權益	7,763,997  Ordinary Shares (long position) 7,763,997股 普通股(好倉)	5.29%
Foga Internet Development <sup>(3)</sup>	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 <sup>(3)</sup>  受控法團權益 <sup>(3)</sup>	7,785,700  Ordinary Shares (long position) 7,785,700股 普通股(好倉)	5.31%
	Beneficial Owner <sup>(4)</sup>  實益擁有人 <sup>(4)</sup>	1,340,000  Ordinary Shares (long position) 1,340,000股 普通股(好倉)	0.91%
KongZhong Corporation <sup>(5)</sup>  空中 <sup>(5)</sup>	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%

# Report of Directors

## 董事會報告

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
Linksee Limited <sup>(5)</sup>	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%
Linksee Group Limited <sup>(5)</sup>	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 <sup>(5)</sup> 王雷雷 <sup>(5)</sup>	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* <sup>(5)</sup> 上海常匯互聯網科技有限公司 <sup>(5)</sup>	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.* <sup>(5)</sup> 北京五星融誠科技有限責任公司 <sup>(5)</sup>	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)* <sup>(5)</sup> 北京和諧欣榮投資中心(有限合夥) <sup>(5)</sup>	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%

# Report of Directors

## 董事會報告

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 Tianming Investment Management (Beijing) Co., Ltd.* <sup>(5)</sup> 和諧天明投資管理(北京)有限公司 <sup>(5)</sup>	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 Chengzhang Phase II (YIWU) Investment Center (Limited Partnership)* <sup>(5)</sup> 和諧成長二期(義烏)投資中心 (有限合夥) <sup>(5)</sup>	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 <sup>(6)</sup>	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 <sup>(6)</sup> 顧微 <sup>(6)</sup>	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%

# Report of Directors

## 董事會報告

### 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.

### 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註銷。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。

# Report of Directors

## 董事會報告

- (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).
- (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 is wholly owned by Ms. Gu. Ms. Gu is taken to be interested in the 9,614,760 Shares held by BASEWAY CO LTD.
- (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。
- \* The English name(s) has/have been translated from its/their respective Chinese name(s) and is/are for identification purpose only.
- \* 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 31 December 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.

除上文所披露者外，於二零二一年十二月三十一日，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。

# Report of Directors

## 董事會報告

### 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 year ended 31 December 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.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

Save for their respective interests in the Group (including the PRC Operational Entities), none of the Directors was interested in any business which competes or is likely to compete with the businesses of the Group for the year ended 31 December 2021.

### MATERIAL ACQUISITION AND DISPOSAL

Save as disclosed in the section headed "Management Discussion and Analysis — Material Acquisition and Disposal" in this annual report, during the year ended 31 December 2021, the Group did not perform any material acquisition or disposal of subsidiaries, associated companies or joint ventures.

### 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十二月三十一日止年度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。

### 董事於競爭性業務的權益

除董事各自於本集團(包括中國經營實體)的權益外，截至二零二一年十二月三十一日止年度，彼等並無於任何與本集團業務構成競爭或可能構成競爭的業務中擁有權益。

### 重大收購事項及出售事項

除本年報「管理層討論與分析—重大收購事項及出售事項」章節所披露外，於截至二零二一年十二月三十一日止年度，本集團並無進行任何有關附屬公司、聯營公司及合營企業的重大收購或出售事項。



### CONNECTED TRANSACTIONS

Save as disclosed in the section headed “Report of Directors — Contractual Arrangements — F. Chapter 14A Implications” in this annual report, during the year ended 31 December 2021, no related party transactions disclosed in note 42 to the Financial Statements constituted a connected transaction or continuing connected transaction which should be disclosed pursuant to Rules 14A.49 and 14A.71 of the Listing Rules.

### CONTRACTUAL ARRANGEMENTS

Investment activities in the PRC by foreign investors and foreign-owned enterprises shall comply with the Foreign Investment Law, the Regulation on Implementing the Foreign Investment Law and the Special Administrative Measures (Negative List) for the Access of Foreign Investment (the “**Negative List**”). According to the Negative List, the webpage and mobile game businesses currently operated by the Feidong PRC Operational Entities, namely Feiyin, Weidong and Jieyou, involve in value-added telecommunications services (except for e-commerce) and internet cultural business (except for music), and restricted or prohibited foreign investors to invest in.

Furthermore, according to the Regulations for the Administration of Foreign-Invested Telecommunications Enterprises, which were issued on 11 December 2001 by the State Council and amended on 10 September 2008, foreign investors are not allowed to hold more than 50% of the equity interests of a company providing value-added telecommunications services, including internet content provision services. Internet content provision services are classified as value-added telecommunications businesses, and a commercial operator of such services must obtain an ICP Licence from the appropriate telecommunications authorities in order to carry on any commercial internet content provision operations in the PRC. A foreign investor who invests in a value-added telecommunications business in the PRC must possess prior experience in operating value-added telecommunications businesses and a proven track record of business operations overseas (the “**Qualification Requirement**”).

### 關連交易

除本年報告中「董事會報告－合約安排－F.第14A章影響」一節所披露者外，截至二零二一年十二月三十一日止年度，財務報表附註42披露的關聯方交易概不構成根據上市規則第14A.49及14A.71條須予以披露的關連交易或持續關連交易。

### 合約安排

外國投資者及外資企業在中國進行投資須遵守外商投資法，外商投資法實施條例及外商投資准入特別管理措施（負面清單）（「**負面清單**」）的規定，根據負面清單，菲動中國經營實體（即菲音、維動及捷游）目前所營運的網頁遊戲及移動遊戲業務、增值電信服務（電子商務除外）及互聯網文化業務（音樂除外），限制或禁止外國投資者投資。

此外，根據國務院於二零零一年十二月十一日發佈並於二零零八年九月十日修訂的《外商投資電信企業管理規定》，外國投資者在提供增值電信服務（包括互聯網內容供應服務）的企業中的持股比例不得超過50%。互聯網內容供應服務被分類為增值電信業務，該等服務的商業運營商須從相關電信機關取得ICP許可證，方可在中國從事任何商業性的互聯網內容供應業務。在中國投資增值電信業務的外商投資者應當具有曾經經營增值電信業務的經驗並擁有海外經營業務的可靠往績記錄（「**資格規定**」）。

# Report of Directors

## 董事會報告

As advised by the Company's PRC legal advisers, as at 31 December 2021, no applicable PRC laws, regulations or rules had provided clear guidance or interpretation on the Qualification Requirement, and there was no update to the Qualification Requirement.

### A. Feidong Contractual Arrangements

In order for the Company to be able to carry on its businesses in the PRC, including webgame and mobile game businesses, the Group has in place the Feidong Contractual Arrangements between Feidong, on one hand, the Feidong PRC Operational Entities and their respective shareholders on the other hand, which enable the Company to exercise control over the Feidong PRC Operational Entities, and to consolidate the financial results of Feidong PRC Operational Entities in the results of the Company under IFRSs as if they were wholly-owned subsidiaries of the Company.

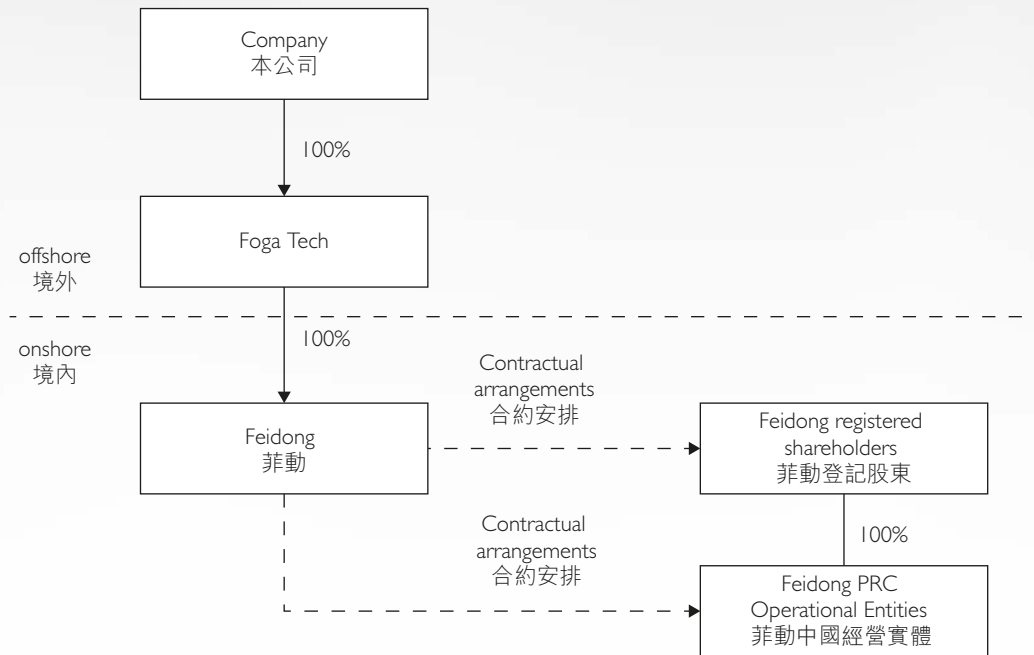
誠如本公司中國法律顧問所建議，於二零二一年十二月三十一日，概無適用的中國法律、法規或規定就資格規定提供清晰的指引或解釋，資格規定亦無更新。

### A. 菲動合約安排

為使本公司能夠在中國經營業務，包括網頁遊戲及移動遊戲業務，本集團與菲動(作為一方)、菲動中國經營實體及彼等各自的股東(作為另一方)之間訂立菲動合約安排，本公司藉此得以對菲動中國經營實體行使控制權，並根據國際財務報告準則將菲動中國經營實體的財務業績合併計入本公司業績，猶如菲動中國經營實體均為本公司的全資附屬公司。

The table below sets out a simplified structure of the Feidong Contractual Arrangements:

下表載列菲動合約安排的簡化架構：



### Summary of the major terms of the structured contracts under the Feidong Contractual Arrangements

### 菲動合約安排下結構性合約主要條款概要

The following sets out a summary of the major terms of the structured contracts under the Feidong Contractual Arrangements which were in place during the year ended 31 December 2021:

截至二零二一年十二月三十一日止年度內所訂的菲動合約安排下結構性合約主要條款概要載列如下：

- i. Exclusive options agreements dated June and July 2012, which were amended and restated on 12 September 2013, were entered into between each of the Feidong PRC Operational Entities, their respective shareholders, and Feidong, under which Feidong was granted an exclusive irrevocable option to purchase from the respective shareholders some or all of their equity interests in the Feidong PRC Operational Entities at any time, at a nominal amount subject to applicable PRC laws.

- i. 各菲動中國經營實體及其各自的股東於二零一二年六月及七月與菲動訂立並於二零一三年九月十二日修訂及重申的獨家購買權協議，據此菲動獲授不可撤銷及獨家購買權，可隨時以名義金額購買各股東於菲動中國經營實體的部分或全部股本權益，惟須遵守適用的中國法律。

# Report of Directors

## 董事會報告

- ii. Exclusive business cooperation agreements dated 21 June 2012, which were amended and restated on 12 September 2013, were entered into between each of the Feidong PRC Operational Entities and Feidong, under which each of the Feidong PRC Operational Entities agreed to engage Feidong as its exclusive provider of business support, technical and consulting services, including network support, business consultations, intellectual property development, equipment leasing, marketing consultancy, system integration, product research and development and system maintenance, in exchange for a monthly service fee. The monthly fee is, subject to Feidong's adjustment, equal to 100% of the net income of the Feidong PRC Operational Entities and may also include accumulated earnings of the Feidong PRC Operational Entities from previous financial years. Pursuant to the exclusive business cooperation agreements, Feidong also has the exclusive and proprietary rights to all intellectual properties developed by the Feidong PRC Operational Entities.
  - iii. Share pledge agreements dated July 2012, which were amended and restated on 12 September 2013, were entered into between each of the Feidong PRC Operational Entities, its respective shareholders, and Feidong, under which the shareholders of the Feidong PRC Operational Entities pledged all of their respective equity interests in the Feidong PRC Operational Entities to Feidong as collateral security for all of their payments due to Feidong and to secure performance of their obligations under the above-mentioned exclusive business cooperation agreements.
  - iv. Irrevocable powers of attorney were executed in June and July 2012, which were amended and restated on 12 September 2013, executed by each of the shareholders of the Feidong PRC Operational Entities to appoint Feidong as the exclusive agent and attorney to act on their behalf on all matters concerning the Feidong PRC Operational Entities and to exercise all of their rights as registered shareholders of the Feidong PRC Operational Entities.
- ii. 各菲動中國經營實體於二零一二年六月二十一日與菲動訂立並於二零一三年九月十二日修訂及重申的獨家業務合作協議，據此各菲動中國經營實體同意聘請菲動為其業務支援、技術及諮詢服務(包括網絡支援、業務諮詢、知識產權開發、設備出租、市場推廣顧問、系統整合、產品研發及系統維護)的獨家供應商，服務費用按月支付。每月費用(菲動可予調整)相等於菲動中國經營實體的淨收益100%並可能包括菲動中國經營實體於過往財務年度的累計盈利。根據獨家業務合作協議，菲動亦對菲動中國經營實體開發的所有知識產權擁有獨家及專有權利。
  - iii. 各菲動中國經營實體及其各自的股東於二零一二年七月與菲動訂立並於二零一三年九月十二日修訂及重申的股權質押協議，據此菲動中國經營實體的股東已向菲動質押其各自於菲動中國經營實體的全部股本權益，作為其支付應付菲動款項及確保其履行上述獨家業務合作協議下責任的抵押。
  - iv. 菲動中國經營實體的各股東於二零一二年六月及七月簽立並於二零一三年九月十二日修訂及重申的不可撤銷授權書，委任菲動為其獨家代理及授權代表，以代其就有關菲動中國經營實體的所有事宜採取行動及行使其作為菲動中國經營實體的註冊股東的所有權利。

# Report of Directors

## 董事會報告

For details of the Contractual Arrangements, please refer to the section headed "Contractual Arrangements" in the Prospectus.

During the year ended 31 December 2021, (i) there were no new contractual arrangements entered into, renewed or reproduced between the Group and the Feidong PRC Operational Entities, (ii) there were no material changes in the Feidong Contractual Arrangements or the circumstances under which they were adopted, and (iii) none of the structured contracts under the Feidong Contractual Arrangement mentioned above has been unwound as none of the restrictions that led to the adoption of structured contracts under the Feidong Contractual Arrangements has been removed.

有關合約安排詳情，請參閱招股章程「合約安排」章節。

截至二零二一年十二月三十一日止年度，(i)本集團與菲動中國經營實體概無訂立、續新或重新訂立任何合約安排，(ii)菲動合約安排或採納有關菲動合約安排之情況並無重大變化，及(iii)上述菲動合約安排項下結構性合約概無解除，乃由於致使採納菲動合約安排項下結構性合約之有關限制並無消失。

### Particulars of the Feidong PRC Operational Entities as at 31 December 2021:

菲動中國經營實體於二零二一年十二月三十一日之詳情：

Name of the Feidong PRC Operational Entities	Type of legal entity/ place of establishment and operation	Registered owners	Business activities
菲動中國經營實體名稱	法定實體類型／成立及經營地點	登記持有人	業務活動
Feiyin	Limited liability company/the PRC	41.10% by Mr. Huang 24.70% by Mr. Liao 23.75% by Mr. Wang 9.50% by Mr. Zhuang 0.95% by Mr. Yang	Development of webgames and mobile games
菲音	有限責任公司／中國	黃先生持有41.10% 廖先生持有24.70% 汪先生持有23.75% 莊先生持有9.50% 楊先生持有0.95%	開發網頁及移動遊戲
Weidong	Limited liability company/the PRC	41.10% by Mr. Huang 24.70% by Mr. Liao 23.75% by Mr. Wang 9.50% by Mr. Zhuang 0.95% by Mr. Yang	Development and operation of webgames and mobile games

# Report of Directors

## 董事會報告

Name of the Feidong PRC Operational Entities	Type of legal entity/ place of establishment and operation	Registered owners	Business activities
菲動中國經營實體名稱	法定實體類型／成立及經營地點	登記持有人	業務活動
維動	有限責任公司／中國	黃先生持有41.10% 廖先生持有24.70% 汪先生持有23.75% 莊先生持有9.50% 楊先生持有0.95%	開發及經營網頁及移動遊戲
Jieyou	Limited liability company/the PRC	48.61% by Mr. Zhuang 20.94% by Mr. Wang 17.13% by Mr. Liao 12.37% by Mr. Huang 0.95% by Mr. Yang	Development and operation of webgames and mobile games
捷遊	有限責任公司／中國	莊先生持有48.61% 汪先生持有20.94% 廖先生持有17.13% 黃先生持有12.37% 楊先生持有0.95%	開發及經營網頁及移動遊戲

The Feidong PRC Operational Entities are significant to the Group as they hold certain licences and permits that are essential to the operations of the webgame and mobile game businesses in the PRC of the Group, such as the ICP Licence, the Network Cultural Business Permit, in the PRC. In addition, most of the intellectual property rights relating to such businesses, including software copyrights, trademarks, patents and domain names, are held by the Feidong PRC Operational Entities.

菲動中國經營實體對本集團而言屬重要，此乃由於其持有對本集團在中國經營網頁遊戲及移動遊戲業務所需之若干牌照及許可證，如ICP許可證、網絡文化經營許可證、網絡出版許可證。此外，菲動中國經營實體亦持有與上述業務有關的大部分知識產權，包括軟件版權、商標、專利及域名。

# Report of Directors

## 董事會報告

The Feidong PRC Operational Entities have undertaken to the Company that, for so long as the Shares are listed on the Stock Exchange, the Feidong PRC Operational Entities will provide the Group's management and the auditors of the Company with full access to its relevant records for the purpose of procedures to be carried out by the auditors of the Company on the transactions contemplated under the Feidong Contractual Arrangements.

### B. Requirements related to the Contractual Arrangements (other than relevant foreign ownership restrictions)

As advised by the Company's PRC legal advisers, requirements related to the Contractual Arrangements (other than relevant foreign ownership restrictions) include:

- i. Pursuant to Article 52 of the PRC Contract Law, a contract is void under any of the following five circumstances: (i) the contract is concluded through the use of fraud or coercion by one party and thereby damages the interest of the state, (ii) malicious collusion is conducted to damage the interest of the state, a collective unit or a third party, (iii) the contract damages the public interest, (iv) an illegitimate purpose is concealed under the guise of legitimate acts or (v) the contract violates the mandatory provisions of the laws or administrative regulations. As advised by the Company's PRC legal advisers, the relevant terms of the Contractual Arrangements do not fall within any of the aforementioned five circumstances, and in particular, would not be deemed as "concealing an illegitimate purpose under the guise of legitimate acts" under Article 52 of the PRC Contract Law, and do not violate the provisions of the PRC Contract Law or the General Principles of the PRC Civil Law. However, there are substantial uncertainties regarding the interpretation and application of PRC laws and future PRC laws and regulations, and there can be no assurance that any PRC government agency will not take a view that is contrary to or otherwise different from the above.

菲動中國經營實體已向本公司承諾，於股份於聯交所上市期間，菲動中國經營實體將向本集團管理層及本公司核數師提供所有相關記錄，供本公司核數師實施菲動合約安排項下擬進行的交易相關程序。

### B. 有關合約安排之規定(相關外資所有權限制除外)

誠如本公司中國法律顧問所建議，有關合約安排之規定(相關外資所有權限制除外)包括：

- i. 根據中國合同法第52條，合約於以下五種情況下無效：(i)一方以欺詐、脅迫的手段訂立合約，損害國家利益，(ii)惡意串通損害國家、集體或第三方利益，(iii)有關合約損害社會公共利益，(iv)以合法形式掩蓋非法目的或(v)有關合約違反法律及行政法規強制性規定。誠如中國法律顧問所建議，合約安排相關條款並無上述五種情形的任何一種，尤其是，不應視為中國合同法第52條「以合法形式掩蓋非法目的」，且並無違反中國合同法或中國民法通則之條文。然而，中國法律及未來中國法律及法規的詮釋及應用存在重大不確定性，且無法保證任何中國政府機構將不會認為有違上述情況或與上述情況不同。

# Report of Directors

## 董事會報告

ii. According to the Contractual Arrangements, when a dispute arises, any party to the agreements may submit such dispute to the China International Economic and Trade Arbitration Commission for settlement pursuant to the effective arbitration rules at that time, and the arbitration award shall be final and binding on the parties. Arbitration tribunal may decide compensation for the equity interests and property ownership of the on-shore subsidiaries, decide enforceable remedy or demand liquidation of relevant business or enforceable asset transfer. Any party is entitled to request the competent court to execute the arbitration award when it comes into effect. The courts in Hong Kong and the Cayman Islands also have the right to grant or execute awards of arbitration tribunal and make decision or execute temporary remedy on the equity interests and property ownership of the on-shore subsidiaries. However, pursuant to the laws of China, in the settlement of dispute, the arbitration tribunals shall not be entitled to grant an injunctive order to protect the property ownership or equity interests of the on-shore subsidiaries, and shall not issue a temporary or final liquidation order directly. Moreover, the interim remedies or orders granted by the off-shore courts, including Hong Kong and the Cayman Islands, may not be recognised or enforced by the courts in China. Therefore, such terms in the above agreements may not be enforceable under the laws of China.

### C. Revenue and assets subject to the structured contracts under the Contractual Arrangements

The revenue and the total asset value of the Feidong PRC Operational Entities subject to the Feidong Contractual Arrangements amounted to approximately RMB19.8 million for the year ended 31 December 2021 and approximately RMB283.2 million as at 31 December 2021, respectively.

ii. 根據合約安排，若有爭議發生，則協議任何一方均可將有關爭議提交給中國國際經濟貿易仲裁委員會，由該會按照其屆時有效的仲裁規則仲裁解決，仲裁裁決應是終局性的並對各方均有約束力。仲裁庭可以就中國境內附屬公司的股權權益或物業權益裁定賠償、就有關業務或強制性的資產轉讓裁定強制救濟或命令其破產清算。仲裁裁決生效後，任何一方均有權向具有管轄權的法院申請執行仲裁裁決。香港及開曼群島的法庭同樣有權授予或執行仲裁庭的裁決並對於中國境內附屬公司的股權權益或物業權益有權裁定或執行臨時救濟。但是，根據中國法律，在解決爭議時，仲裁機構無權為了保護中國境內附屬公司的財產或股權採取禁令，且不可直接頒發臨時性或終局性清算令。並且，香港或開曼群島等境外法庭頒佈的臨時補救或執行令可能不會被中國法院認可或執行。因此，上述協議中的該類條款在中國法律項下並不一定具有可執行性。

### C. 於合約安排下結構性合約規限下的收益及資產

截至二零二一年十二月三十一日止年度以及於二零二一年十二月三十一日，受限於菲動合約安排的菲動中國經營實體的收入及資產總值分別約為人民幣19.8百萬元及約人民幣283.2百萬元。



# Report of Directors

## 董事會報告

- D. Risks associated with the Contractual Arrangements and the actions taken by the Company to mitigate the risks
- D. 合約安排相關風險以及本公司降低風險所採取的行動

Risk associated with the Contractual Arrangements 合約安排相關風險	Mitigation actions taken by the Company 本公司採取之降低風險行動
<p>i. If the PRC government finds that the underlying agreements of the Contractual Arrangements that establish the structure for operating the business of the Company in the PRC do not comply with PRC laws and regulations, or if these regulations or their interpretations change in the future, the Group could be subject to severe penalties or be forced to relinquish the interests in those operations.</p>	<p>Pursuant to the relevant exclusive business cooperation agreements under the Contractual Arrangements, at any time after the date of such agreements, in the event of any promulgation or change of any law, regulation or rule of China or any interpretation or applicable change of such laws, regulations or rules, the following agreements shall be applicable: If the economic interests of any party under the agreements suffer a significant adverse effect directly or indirectly due to the above change of laws, regulations or rules, the agreements should continue to operate pursuant to the original terms. Each of the parties shall obtain a waiver for complying with such change or rule via all legal channels. If any adverse effect on the economic interests of any party may not be eliminated according to the relevant agreement, upon the receipt by the other parties of such notice from the affected party, all the parties shall promptly discuss and make all necessary modification to the agreements to preserve the economic interests of the affected party under the agreement.</p>
<p>倘中國政府發現於中國設立本公司業務經營架構之合約安排項下之有關協議不符合中國法律法規，或倘該等法規或其解釋未來出現變動，則本集團可能會遭受重大罰款或強制讓渡有關業務中的權益。</p>	<p>根據合約安排項下之有關獨家業務合作協議，在該協議簽署之日後，如果在任何時候，由於任何中國法律、法規或規章的頒佈或改變，或由於對該等法律、法規或規章的解釋或適用的改變；應適用以下協議：如果由於上述法律法規或規章的變更，任何一方在有關協議項下的經濟利益直接或間接的受到嚴重不利的影響，有關協議應繼續按照原有條款執行。各方應利用所有合法的途徑取得對遵守該變更或規定的豁免。如果對任何一方的經濟利益產生的不利影響不能按照有關協議中的規定的解決，受影響一方通知其他各方後，各方應及時磋商並對有關協議做出一切必要的修改，以保持受影響一方在有關協議項下的經濟利益。</p>

# Report of Directors

## 董事會報告

### Risk associated with the Contractual Arrangements 合約安排相關風險

### Mitigation actions taken by the Company 本公司採取之降低風險行動

- ii. The Contractual Arrangements may not be as effective in providing operational control as direct ownership and the PRC Operational Entities or their shareholders may fail to perform their obligations under the Contractual Arrangements.

合約安排在提供經營控制方面或不直接控制有效，且中國經營實體或其股東或無法履行其於合約安排下之責任。

- iii. The Company may lose the ability to use and enjoy assets held by the PRC Operational Entities that are important to the operation of the business of the Group if the PRC Operational Entities declare bankruptcy or become subject to dissolution or liquidation proceedings.

倘中國經營實體宣佈破產或解散或進行清盤，則本公司可能會失去使用及享有對本集團業務運營屬重大之中國經營實體資產之能力。

- iv. The Contractual Arrangements may be subject to scrutiny by the PRC tax authorities and additional taxes may be imposed. A finding that the Group owes additional taxes could substantially reduce the consolidated net income of the Group and the value of the investment of the Shareholders.

According to the relevant powers of attorney, share pledge agreements and exclusive business cooperation agreements under the Contractual Arrangements, the arbitration tribunal may decide (i) compensation for the equity interests or property ownership of the PRC Operational Entities or their shareholders, or (ii) enforceable remedy or to demand bankruptcy of the PRC Operational Entities or their shareholders for relevant business or enforceable asset transfer. Any party is entitled to request a competent court to execute the arbitration award when it comes into effect.

根據合約安排項下之有關授權委託書、股權質押協議及獨家業務合作協議的規定，仲裁庭可以就(i)中國經營實體或其股東的股權權益或物業權益裁定賠償，或(ii)就有關業務或強制性的資產轉讓裁定強制救濟或命令中國經營實體或其股東破產。仲裁裁決生效後，任何一方均有權向具有管轄權的法院申請執行仲裁裁決。

Pursuant to the relevant exclusive option agreements under the Contractual Arrangements, in the event of a mandatory liquidation required by the laws of the PRC, the relevant Feidong PRC Operational Entities shall sell all of their assets and any residual interest through a non-reciprocal transfer to the extent permitted by the laws of the PRC to Feidong or another qualifying entity designated by Feidong, at the lowest selling price permitted by applicable laws of the PRC.

根據合約安排項下之有關獨家購買權協議，倘中國法律要求進行強制清盤，則相關菲動中國經營實體須出售其全部資產，而任何剩餘權益則根據中國法律透過非互惠轉讓按中國法律許可的最低售價讓予菲動或菲動指定之另一合資格實體。

As advised by the Company's PRC legal advisers, they took the view that the Contractual Arrangements will not be challenged by the PRC tax authorities unless the PRC tax authorities determine that such transactions are not conducted on an arm's length basis, provided that Feidong and the Feidong PRC Operational Entities implement the Feidong Contractual Arrangements in accordance with the terms of the structured contracts.

# Report of Directors

## 董事會報告

### Risk associated with the Contractual Arrangements 合約安排相關風險

### Mitigation actions taken by the Company 本公司採取之降低風險行動

合約安排或需經中國稅務機關詳細審查，且可能會產生額外稅務。裁決本集團擁有額外稅務可能會導致本集團綜合純利潤以及股東投資價值大幅減少。

誠如本公司中國法律顧問所建議，彼等認為合約安排將不會受到中國稅務機關質疑，惟菲動及菲動中國經營實體須根據結構性合約的條款實施菲動合約安排，除非中國稅務機關釐定有關交易並非按公平原則進行。

- v. Shareholders of the PRC Operational Entities may potentially have a conflict of interest with the Group, and such shareholders may breach their contracts with the Group, or cause such contracts to be amended in a manner contrary to the interests of the Group.

The shareholders of the PRC Operational Entities have undertaken to Feidong that during the period when the Contractual Arrangements remain effective, (i) unless otherwise agreed by Feidong in writing, the relevant shareholder would not, directly or indirectly (either on his own account or through any natural person or legal entity) participate, be interested in, engage in, acquire or hold (in each case whether as a shareholder, partner, agent, employee or otherwise) any business which is or may potentially be in competition with the businesses of the PRC Operational Entities or any of its affiliates and (ii) any of his actions or omissions would not lead to any conflict of interest between him and Feidong (including but not limited to its shareholders). Furthermore, in the event of the occurrence of a conflict of interest where Feidong has the sole absolute discretion to determine whether such conflict arises, he agrees to take any appropriate actions as instructed by Feidong.

中國經營實體之股東或會潛在擁有與本集團衝突之權益，而有關股東或會違反其與本集團之間的合約，或致使按與本集團利益相違背方式修訂有關合約。

中國經營實體股東已向菲動承諾，於有關合約安排生效期間(i)除非菲動另行書面協定，否則相關股東不會直接或間接(無論是為自身或透過任何自然人或法人)參與任何可能與中國經營實體或其任何聯屬人士業務構成競爭或可能構成競爭之業務、或於其中享有權益、或涉及、收購、或持有(無論是作為股東、合作夥伴、代理、僱員或其他身份)有關業務及(ii)其任何行動或不作為將不會導致與其及菲動(包括但不限於其股東)之間的權益產生任何衝突。此外，倘發生權益衝突(菲動具有絕對酌情權釐定是否出現有關衝突)，其同意按菲動指示採取任何適當行動。

# Report of Directors

## 董事會報告

### Risk associated with the Contractual Arrangements 合約安排相關風險

### Mitigation actions taken by the Company 本公司採取之降低風險行動

- vi. The Group depends on the PRC Operational Entities to provide certain services that are critical to its business. The breach or termination of any of these service agreements or any failure of or significant quality deterioration in these services could have a material adverse effect on the business, financial condition and results of operations of the Group.

本集團依賴中國經營實體提供若干對其業務而言屬關鍵之服務。任何該等服務協議遭違反或終止或未能履行有關服務或有關服務存在品質低劣會對本集團之業務、財務狀況及經營業績產生重大不利影響。

- vii. The Group conducts its business operation in the PRC through the PRC Operational Entities by way of the Contractual Arrangements, but certain of the terms of the Contractual Arrangements may not be enforceable under the PRC laws.

本集團以合約安排形式透過中國經營實體於中國進行其業務經營，但合約安排若干條款根據中國法律可能無法實施。

To ensure sound and effective operation of the Group after the adoption of the Contractual Arrangements, during the period when the Contractual Arrangements remain effective, the relevant business units and operation divisions of the Group will report regularly, no less frequent than on a monthly basis, to the senior management of the Company on the compliance and performance conditions under the Contractual Arrangements and other related matters. In addition, the PRC Operational Entities are not permitted to terminate the relevant exclusive business cooperation agreements under the Contractual Arrangements unless Feidong commits gross negligence or a fraudulent act against them.

為確保本集團於採納有關合約安排後經營良好有效，於有關合約安排生效期間本集團相關業務單位及經營分部將就合約安排條件之遵守及履行情況以及其他相關事宜至少每月一次定期向本公司高級管理層報告。此外，中國經營實體不得終止合約安排之獨家業務合作協議，除非菲動出現重大疏忽或對其作出欺詐行為。

As advised by the Company's PRC legal advisers, save as disclosed in the paragraph headed "E. Deviation from the guidance letter in respect of the Contractual Arrangements" below, the Contractual Arrangements were narrowly tailored to minimise the potential conflict with relevant PRC laws and regulations.

誠如本公司中國法律顧問所建議，除下文「E. 合約安排偏離指引信」一段所披露者外，合約安排已經狹義定制以將與相關中國法律及法規出現衝突的可能性降至最低。

# Report of Directors

## 董事會報告

Risk associated with the Contractual Arrangements 合約安排相關風險	Mitigation actions taken by the Company 本公司採取之降低風險行動
viii. If Feidong (or its designee within the Group) exercises the option to acquire equity ownership of the PRC Operational Entities, the ownership transfer may subject the Group to substantial costs.	According to the relevant exclusive option agreements under the Contractual Arrangements, unless valuation is required under the laws of China before exercising such option, the purchase price of the equity interests shall be the nominal price, and if the relevant governmental authorities specify a particular price as the purchase price of equity interests, the purchaser shall return the surplus or make up the difference to the vendor, provided that the vendor and purchaser need to assume such tax incurred by such party or levied on such party, respectively.
倘菲動(或其於本集團內部的指定人士)行使購股權收購中國經營實體之股權，則股權轉讓或會令本集團產生重大成本。	根據合約安排項下之有關獨家購買權協議，除非行權時中國法律要求評估外，股權的購買價應為名義價格，而倘若相關政府部門要求股權購買價為其他價格，則買方應將盈餘返還賣方或向賣方彌補差額，惟賣方及買方需要各自承擔由各自發生的或對其各自徵收的稅款。
ix. Assets (including equity interests) registered under shareholders of the PRC Operational Entities may be subject to seizure, confiscation, freezing, auction or sale by the People's Court of the PRC due to litigation, arbitration or other legal proceedings against such shareholders.	Regular review to check whether such conditions exist, discover such conditions and obtain specific details in a timely manner. Feidong and the Feidong PRC Operation Entities and its shareholders have signed Share Pledge Agreements pursuant to which Feidong shall claim that the outstanding amount of money from the Feidong PRC Operational Entities under the contractual arrangement shall be paid in priority from the proceeds of auction and sale of shares if the shares of the Feidong PRC Operational Entities are auctioned.
登記於中國經營實體之股東名下的任何資產(包括股權)均可能因針對該股東的訴訟、仲裁或其他司法程序而經由中華人民共和國人民法院查封、扣押、凍結、拍賣或變賣	定期審視以檢查是否存在這種情況，發現這些情況並及時瞭解具體細節。菲動和菲動中國經營實體及其股東簽訂了《股權質押協議》，據此，如果該菲動中國經營實體股權被拍賣，菲動可以主張就菲動中國經營實體在合約安排下未付的款項在拍賣、變賣股權的所得中優先受償。

# Report of Directors

## 董事會報告

For details of the risks associated with the Feidong Contractual Arrangements, please refer to the section headed "Risk Factors — Risks relating to our Feidong Contractual Arrangements" in the Prospectus.

### E. Deviation from the Guidance Letter in respect of the Contractual Arrangements

Paragraph 16(a) (i) of the Guidance Letter GL77-14 published by the Stock Exchange in May 2014 (as updated in August 2015 and April 2018) in relation to listed issuers using contractual arrangements for their businesses (the "**Guidance Letter**") requires that structured contracts shall be narrowly tailored to achieve the issuer's business purpose and minimise the potential for conflict with relevant PRC laws and regulations. As advised by the PRC legal advisers, according to the FITE Regulations, foreign investors are not allowed to hold more than 50% of the equity interests of a company providing value-added telecommunications services (except for e-commerce). Furthermore, to the best knowledge of the Company and the PRC legal advisers, if a Sino-Foreign equity joint-venture enterprise applies for an ICP licence, it will be subject to more stringent requirements or additional requirements imposed by the MIIT or its local counterparts (the "**Relevant Authority**") as compared to domestic enterprises in the PRC. As compared to domestic enterprises in the PRC, the Relevant Authority will require more information, documents and other proof from an applicant which is a Sino-Foreign equity enterprise in various aspects, such as the identity and nationality of its ultimate individual shareholders, the prior experience of the foreign investor(s) in operating value-added telecommunications businesses and a proven track record of its overseas business operations (collectively, the "**Additional Information**"). No criteria, standard, guidance or interpretation documents have been published by the Relevant Authority on how the Additional Information will be assessed, whether in qualitative or quantitative aspect, and on the extent or form of requirements of the Additional Information.

有關菲動合約安排相關風險之詳情，請參閱招股章程「風險因素－與我們合約安排有關的風險」章節。

### E. 合約安排偏離指引信

聯交所於二零一四年五月所發出(並於二零一五年八月及二零一八年四月更新)有關上市發行人業務使用合約安排的指引信GL77-14(「**指引信**」)第16(a)(i)段規定，結構性合約的設計應嚴限於達致發行人的業務目標，以及將與相關中國法律及法規出現衝突的可能性減至最低。據中國法律顧問告知，根據外商投資電信企業管理規定，外商投資者在提供增值電信服務(電子商務除外)公司持有的股權不得超過50%。此外，據本公司及中國法律顧問所深知，倘中外合資企業申請互聯網內容提供許可證，工信部或其地方機關(「**相關機關**」)將會對其施加較中國內資企業更嚴格的規定或額外規定。與中國內資企業相比，相關機關可能會於各方面要求中外合資企業申請人提供更多資料、文件及其他證明，例如其最終個人股東的身份及國籍、外國投資者過往經營增值電信業務的經驗，以及其海外業務營運的良好往績記錄(統稱「**額外資料**」)。相關機關並無就如何評估額外資料(不論於質量或數量方面)及額外資料規定的程度或形式刊發任何條件、標準、指引或詮釋文件。

### F. Chapter 14A implications

#### *Feidong Contractual Arrangements*

##### *Waiver from the Stock Exchange and Annual Review*

For the purposes of Chapter 14A of the Listing Rules, certain transactions under the Feidong PRC Contractual Agreements constitute continuing connected transactions under the Listing Rules. The Stock Exchange has granted a specific waiver to the Company from strict compliance with the connected transactions requirements under Chapter 14A of the Listing Rules in respect of the Feidong Contractual Arrangements. For details, please refer to the section headed “Connected Transactions” in the Prospectus.

The Directors are of the opinion that the transactions under the Feidong Contractual Arrangements were conducted in the ordinary course of business of the Group.

Pursuant to Rule 14A.55 of the Listing Rules, the Independent Non-executive Directors have reviewed the continuing connected transactions under the Feidong Contractual Arrangements and confirmed that these continuing connected transactions have been entered into:

- (i) in the ordinary and usual course of business of the Group;
- (ii) either on normal commercial terms or, if there are not sufficient comparable transactions to judge whether they are on normal commercial terms, on terms no less favourable to the Group than terms available to or from (as appropriate) independent third parties; and
- (iii) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Company and its shareholders as a whole.

### F. 第14A章影響

#### *菲動合約安排*

##### *聯交所授予的豁免及年度審核*

就上市規則第14A章而言，根據上市規則，菲動中國合約協議項下的若干交易構成持續關連交易。聯交所已向本公司授予豁免，本公司就菲動合約安排而言獲豁免嚴格遵守上市規則第14A章關於關連交易的規定。有關詳情請參閱招股章程「關連交易」一節。

董事認為，菲動合約安排項下的交易乃於本集團日常業務過程中進行。

根據上市規則第14A.55條，獨立非執行董事已審閱菲動合約安排項下的持續關連交易，並確認該等持續關連交易乃：

- (i) 於本集團日常及一般業務過程中訂立；
- (ii) 按正常商業條款訂立或倘無足夠可資比較交易以判斷其是否按照正常商業條款進行，則按不遜於本集團給予獨立第三方或獨立第三方向本集團提供(視情況而定)者的條款訂立；及
- (iii) 根據監管該等持續關連交易的相關協議以公平合理並符合本公司及其股東整體利益的條款訂立。

# Report of Directors

## 董事會報告

The Independent Non-executive Directors have also confirmed that (i) the transactions carried out during the year ended 31 December 2021 have been entered into in accordance with the relevant provisions of the Feidong Contractual Arrangements, (ii) no dividends or other distributions have been made by the Feidong PRC Operational Entities to the holders of its equity interests which are not otherwise subsequently assigned or transferred to the Group, and (iii) there were no new contracts entered into, renewed or reproduced between the Group and the Feidong PRC Operational Entities during the year ended 31 December 2021. Pursuant to Rule 14A.56 of the Listing Rules, the Board has engaged the auditors of the Company to perform certain agreed-upon procedures in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 (Revised) "Auditor's Letter on Continuing Connected Transaction under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants on the aforesaid continuing connected transactions. Based on the work performed, the auditors of the Company have provided a letter to the Board confirming that:

1. nothing has come to their attention that causes the auditors of the Company to believe that the disclosed continuing connected transactions have not been approved by the Board;
2. for transactions involving the provision of goods or services by the Group, nothing has come to their attention that causes the auditors of the Company to believe that the transactions were not, in all material respects, in accordance with the pricing policies of the Group;

獨立非執行董事亦確認：(i)於截至二零二一年十二月三十一日止年度進行的交易乃根據菲動合約安排的有關條文訂立；(ii)菲動中國經營實體並無向其股本權益持有人支付任何其後未以其他方式轉讓或轉撥予本集團的股息或其他分派；及(iii)本集團與菲動中國經營實體於截至二零二一年十二月三十一日止年度內並無訂立、重續或複製的新合同。根據上市規則第14A.56條，董事會聘請本公司核數師根據香港會計師公會頒佈之香港核證委聘準則第3000號(經修訂)「審計或審閱歷史財務資料以外之核證工作」及參照實務說明第740號(經修訂)「關於香港上市規則所述持續關連交易之核數師函件」對上述持續關連交易進行若干協定程序。根據已完成的工作，本公司核數師已向董事會提供函件確認：

1. 並無注意到會引起本公司核數師認為已披露的持續關連交易未經董事會批准的事情；
2. 對於涉及本集團提供貨品或服務的交易，並無注意到會引起本公司核數師認為該等交易在所有重大方面均不符合本集團的定價政策的事情；



# Report of Directors

## 董事會報告

- nothing has come to their attention that causes the auditors of the Company to believe that the transactions were not entered into, in all material respects, in accordance with the relevant agreements under the Feidong Contractual Arrangements governing such transactions; and
- nothing has come to their attention that causes the auditors of the Company to believe that dividends or other distributions have been made by the Feidong PRC Operational Entities to the holders of its equity interests which are not otherwise subsequently assigned/transferred to the Group.

After the Listing Date and up to the Latest Practicable Date, among the Founders, (i) Mr. Huang retired as Director on 27 May 2014 and resigned from all positions held within the Group with effect from 1 April 2015, but remains as a 41.10% registered shareholder of Feiyin and Weidong and a 12.37% registered shareholder of Jieyou, (ii) Mr. Liao retired as Director on 27 May 2014 and resigned from all positions held within the Group with effect from 1 April 2015, but remains as a 24.70% registered shareholder of Feiyin and Weidong and a 17.13% registered shareholder of Jieyou, (iii) Mr. Zhuang resigned as Director and from all positions held within the Group with effect from 1 April 2015, but remains as a 9.50% registered shareholder of Feiyin and Weidong and a 48.61% registered shareholder of Jieyou, and (iv) Mr. Wang resigned as Director with effect from 30 September 2019, but remains as a 23.75% registered shareholder of Feiyin and Weidong and a 20.94% registered shareholder of Jieyou.

- 並無注意到會引起本公司核數師認為該等交易在所有重大方面並非按照規管該等交易的菲動合約安排下的相關協議訂立的事情；及
- 並無注意到會引起本公司核數師認為菲動中國經營實體向其股權持有人作出的股息或其他分派其後並無轉讓／轉撥予本集團的事情。

於上市日期後及截至最後實際可行日期，在創辦人當中，(i)黃先生於二零一四年五月二十七日退任董事並自二零一五年四月一日起辭任於本集團內所擔任的所有職位，但仍為持有菲音及維動41.10%權益的登記股東及持有捷遊12.37%權益的登記股東，(ii)廖先生於二零一四年五月二十七日退任董事並自二零一五年四月一日起辭任於本集團內所擔任的所有職位，但仍為持有菲音及維動24.70%權益的登記股東及持有捷遊17.13%權益的登記股東，(iii)莊先生自二零一五年四月一日起辭任董事及於本集團內所擔任的所有職位，但仍為持有菲音及維動9.50%權益的登記股東及持有捷遊48.61%權益的登記股東，及(iv)汪先生自二零一九年九月三十日起辭任董事職位，但仍為持有菲音及維動23.75%權益的登記股東及持有捷遊20.94%權益的登記股東。

# Report of Directors

## 董事會報告

### DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

No Director or his connected entities had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the Company, its parent company, or any of its subsidiaries or fellow subsidiaries was a party during the year ended 31 December 2021 and up to the Latest Practicable Date.

### MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole or any substantial part of the business of the Company was entered into or existed during the year ended 31 December 2021 and up to the Latest Practicable Date.

### REMUNERATION POLICY AND DIRECTORS' REMUNERATION

As at 31 December 2021, the Group had 46 full-time employees. The remuneration to the employees of the Group includes salaries, bonus and allowances. The Group's remuneration policies are formulated based on the performance of individual employees and are reviewed regularly. The Group also provides intensive customised trainings to its staff to enhance their technical and product knowledge as they will be designated to mentors who are experienced employees in relevant teams or departments. The mentors will provide regular on-the-job trainings to the staff. The Group offers competitive remuneration packages to the Directors, and the Shareholders have authorised the Board to fix the remuneration of the Directors (including but not limited to Directors' fees) at the Company's annual general meeting held on 20 May 2021. Other emoluments are determined by the Board by reference to the Directors' duties, responsibilities and performance and the results of the Group.

The Group has also adopted Pre-IPO Share Option Scheme, Post-IPO Share Option Scheme and Restricted Share Unit Scheme as long-term incentive schemes of the Group.

Details of the Directors' remuneration and the remuneration of five highest paid employees during the year ended 31 December 2021 are set out in note 14 to the Financial Statements.

### 董事於重大交易、安排或合約的權益

截至二零二一年十二月三十一日止年度及直至最後實際可行日期，概無董事或其關連實體直接或間接於本公司、其母公司或其任何附屬公司或同系附屬公司所訂立的任何對本集團業務屬重大的交易、安排或合約中擁有重大權益。

### 管理合約

於截至二零二一年十二月三十一日止年度及直至最後實際可行日期，並無訂立或存在任何關於本公司全部或絕大部分業務的管理及行政的合約。

### 薪酬政策及董事薪酬

於二零二一年十二月三十一日，本集團有46名全職僱員。本集團僱員的薪酬包括薪金、花紅及津貼。本集團的薪酬政策乃基於個別僱員的表現釐定，並會定期檢討。本集團亦向其員工提供定制培訓，員工會被指派到由資深僱員擔當導師的相關團隊或部門，以提高其技術和產品知識。導師將會為員工提供定期在職培訓。本集團為董事提供具競爭力的薪酬待遇，股東已於本公司二零二一年五月二十日舉行之股東週年大會上授權董事會確定董事薪酬(包括但不限於董事袍金)。其他酬金由董事會經參照董事職務、職責及表現以及本集團的業績而釐定。

本集團亦已採納首次公開發售前購股權計劃、首次公開發售後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。

於截至二零二一年十二月三十一日止年度的董事薪酬及五位最高薪酬人士的薪酬詳情載於財務報表附註14。

# Report of Directors

## 董事會報告

### 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 provisions 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 31 December 2021:

Name of grantee 承授人姓名	Number and class of Shares under the options granted 已授出購股權所涉及的 股份數目及類別		Date of grant 授出日期	Vesting period 歸屬期	Option year 購股權年期	Outstanding as at 1 January 2021 於二零二一年一月一日		Lapsed during the year 年內已失效	Outstanding as at 31 December 2021 於二零二一年十二月三十一日	
	尚未行使	行使價				尚未行使	尚未行使			
Four former Directors and 361 former employees 4名前董事及361名前僱員	6,440,911 Ordinary Shares 普通股	1 January 2013 to 1 September 2013 二零一三年一月一日至 二零一三年九月一日	3 October 2013 to 1 July 2017 二零一三年十月三日至 二零一七年七月一日	10 years from the date of grant 自授出日期 起計10年	452,370 Ordinary Shares 普通股	Par value of the ordinary shares 普通股面值	452,370 ordinary shares 普通股	-	-	

The Company has not issued any Shares to the grantees under the Pre-IPO Option Scheme during the year ended 31 December 2021.

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 38(a) 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。

下表載列於二零二一年十二月三十一日根據首次公開發售前購股權計劃授予本集團董事及僱員的尚未行使購股權的詳情：

截至二零二一年十二月三十一日止年度，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38(a)。

# Report of Directors

## 董事會報告

### SUMMARY OF THE SHARE OPTION SCHEMES

### 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 31 December 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 於二零二一年十二月三十一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

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.

### 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。

# Report of Directors

## 董事會報告

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 (the "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.

As at 31 December 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.

Set out below are details of the outstanding RSUs granted to the Directors and employees of the Group under the RSU Scheme as at 31 December 2021:

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。儘管上文所述，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。

截至二零二一年十二月三十一日，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以認購4,260,000股股份、2,500,000股股份及2,500,000股股份。

下表載列於二零二一年十二月三十一日根據受限制股份單位計劃授予本集團董事及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			Date of offer 提出日期	Vesting period 歸屬期	Outstanding as at 1 January 2021 於二零二一年 一月一日 尚未行使	Vested during the year 年內已歸屬	Cancelled during the year 年內已註銷	Lapsed during the year 年內已失效	Outstanding as at 31 December 2021 於二零二一年 十二月三十一日 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	24,000 Ordinary Shares 24,000股 普通股	-	-	-	-

# Report of Directors

## 董事會報告

Name of grantee	Number and class of Shares under the RSUs granted	Date of offer	Vesting period	Outstanding as at 1 January 2021	Vested during the year	Cancelled during the year	Lapsed during the year	Outstanding as at 31 December 2021
承授人姓名	已授出受限制股份單位所涉及的股份數目及類別	提出日期	歸屬期	於二零二一年一月一日尚未行使	年內已歸屬	年內已註銷	年內已失效	於二零二一年十二月三十一日尚未行使
One former Director and 16 former employees 1名前董事與16名前僱員	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	-	-
<b>Total</b>	<b>1,770,000</b> Ordinary Shares	<b>-</b>	<b>-</b>	<b>32,000</b> Ordinary Shares	<b>28,000</b> Ordinary Shares	<b>4,000</b> Ordinary Shares	<b>-</b>	<b>-</b>
<b>總計</b>	<b>1,770,000</b> 普通股			<b>32,000</b> 普通股	<b>28,000</b> 普通股	<b>4,000</b> 普通股		

# Report of Directors

## 董事會報告

### SUMMARY OF THE RSU SCHEME

- 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
- 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 or 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
- 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
- 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

- 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
- 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、或顧問，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
- 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%
- 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



# Report of Directors

## 董事會報告

- |                                 |  |            |  |
|---------------------------------|--|------------|--|
| 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 | 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. 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  | 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. Remaining life of the scheme | It shall be valid and effective till 31 August 2023  | 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   |

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 38(b) to the Financial Statements.

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38(b)。

### MAJOR CUSTOMERS AND SUPPLIERS

### 主要客戶及供應商

During the year ended 31 December 2021, the percentage of the aggregate revenue attributable to the Group's largest customer and five largest customers accounted for approximately 20% and 52% of the Group's total revenue, respectively.

於截至二零二一年十二月三十一日止年度，本集團最大客戶及五大客戶累計收入佔本集團總收入的百分比分別約為20%及52%。

During the year ended 31 December 2021, the percentage of the aggregate purchases attributable to the Group's largest supplier and five largest suppliers accounted for approximately 18% and 61% of the Group's cost of revenue, respectively.

於截至二零二一年十二月三十一日止年度，本集團最大供應商及五大供應商累計採購佔本集團成本的百分比分別約為18%及61%。

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

董事或彼等的任何緊密聯繫人(定義見上市規則)或任何股東(就董事所深知，擁有本公司已發行股本5%以上者)概無於本集團的五大客戶及供應商中擁有任何權益。

# Report of Directors

## 董事會報告

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

Pursuant to the special resolution passed in an extraordinary general meeting of the Company held on 24 December 2020, the Company bought back 22,268,908 shares (the “**Consideration Shares**”) from KongZhong Corporation (as designated by Shanghai Dacheng Network Technology Co., Ltd. to hold the Consideration Shares on its behalf), which were duly cancelled on 19 February 2021.

Save as disclosed above, during the year ended 31 December 2021, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### EVENTS AFTER THE YEAR ENDED 31 DECEMBER 2021

For further details of the events after the year ended 31 December 2021, please refer to the section headed “Post-Balance Sheets Events” on page 65 of this annual report.

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE

The Group is committed to the long-term sustainability of its business and the communities in which it conducts business. It has adopted a proactive approach to environmental, social and governance responsibility. The Environmental, Social and Governance Report is set out on pages 238 to 264 of this annual report.

### 購買、出售或贖回本公司的上市證券

根據本公司於二零二零年十二月二十四日召開股東特別大會通過的特別決議案，本公司從空中(由上海大承網絡技術有限公司指定代其持有代價股份)回購了22,268,908股股份(「代價股份」)，其於二零二一年二月十九日被悉數註銷。

除上文所披露者外，於截至二零二一年十二月三十一日止年度，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。

### 截至二零二一年十二月三十一日止年度後發生的事項

有關截至二零二一年十二月三十一日止年度後發生的事項，請參閱本年報第65頁的「結算日後事件」章節。

### 環境、社會及管治

本集團致力於其業務及其開展業務的社區的長期可持續發展。本集團採取積極主動的方式處理環境、社會及管治責任。環境、社會及管治報告載於本年報第238頁至第264頁。

### COMPLIANCE WITH LAWS AND REGULATIONS

Compliance procedures are in place to ensure adherence to applicable laws, rules and regulations, in particular, those that have significant impact on the Group, such as (i) the Copyright Law of the PRC (2010 Amendment), (ii) Provisions on the Administration of Online Publishing Services, (iii) Guidelines for the Supervision and Administration of Network Microcredit Companies of Jiangxi Province (for Trial Implementation), and (iv) Guiding Opinions on Promoting the Healthy Development of Internet Finance. The Audit and Compliance Committee is delegated by the Board to monitor the Group's policies and practices on compliance with legal and regulatory requirements and such policies are regularly reviewed. Any changes in the applicable laws, rules and regulations are brought to the attention of the relevant employees and the relevant operation units from time to time.

As far as the Company is aware, it has complied in material respects with the relevant laws and regulations that have a significant impact on the business and operation of the Company during the year ended 31 December 2021.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has applied the principles and code provisions as set out in the CG Code. Save as disclosed in the Corporate Governance Report under this annual report in relation to the deviations from code provisions A.1.8 and A.2.1 of the CG Code, the Company has complied with the code provisions in the CG Code throughout the year ended 31 December 2021.

### 遵守法律及法規

本集團設有合規程序，以確保遵守適用法律、規則及法規，特別是對本集團影響重大者，如(i)中國著作權法(二零一零年修訂)，(ii)《網絡出版服務管理規定》，(iii)《江西省網絡小額貸款公司小額貸款業務專項監管指引(試行)》，及(iv)《關於促進互聯網金融健康發展的指導意見》。董事會委任審核及合規委員會監管本集團的政策及實踐，以符合法律及法規要求，並定期審核有關政策。並會不時提醒僱員及有關業務部門適用法律、規則及法規的任何變動。

就本公司所知，其於截至二零二一年十二月三十一日止年度在所有重大方面均遵守對本公司業務及營運有重大影響的有關法律及法規。

### 遵守企業管治守則

本公司已應用企業管治守則的原則及守則條文。除已於本年報中企業管治報告披露有關偏離企業管治守則守則條文第A.1.8條及第A.2.1條之外，於截至二零二一年十二月三十一日止年度，本公司一直遵守企業管治守則的守則條文。

# Report of Directors

## 董事會報告

### PERMITTED INDEMNITY PROVISION

The Articles provide that every Director shall be indemnified out of the assets and profits of the Company against all liability and loss suffered by him as such Director in any action, suit or proceeding, whether civil or criminal, administrative or investigative, in which judgment is given in his favour, or in which he is acquitted.

The Company has taken out insurance against the liabilities and costs associated with defending any proceedings which may be brought against the directors of any company of the Group for the period from 1 January to 31 August 2021 before its expiry.

### EQUITY-LINKED AGREEMENTS

Save for the Pre-IPO Share Option Scheme and the Restricted Share Unit Scheme as disclosed in this annual report, no equity-linked agreement was entered into during the year ended 31 December 2021 or subsisted at the end of the year of 2021.

### AUDITOR

The Financial Statements of the Group for the year ended 31 December 2021 have been audited by ZHONGHUI ANDA CPA Limited, certified public accountants.

References are made to the Company's announcements dated 29 May 2020, 8 June 2020 and the Company's circular dated 11 June 2020 in relation to the proposed change of auditors, and the Company's announcement dated 3 July 2020 in relation to the poll results of the extraordinary general meeting of the Company held on 3 July 2020.

### 獲許可彌償條文

細則規定，各董事可以本公司資產及溢利彌償其於任何其勝訴或無罪開釋的行動、訴訟或程序（無論為民事或刑事、行政或調查）中遭受的所有負債及虧損。

由二零二一年一月一日至八月三十一日保單計劃到期前，本公司已就辯護可能針對本集團旗下任何公司董事提起之程序相關負債及成本辦理保險。

### 權益掛鈎協議

除本年報披露之首次公開發售前購股權計劃及受限制股份單位計劃外，概無於截至二零二一年十二月三十一日止年度內訂立或於二零二一年年末存續之權益掛鈎協議。

### 核數師

截至二零二一年十二月三十一日止年度，本集團財務報表已經執業會計師中匯安達會計師事務所有限公司審核。

茲提述日期為二零二零年五月二十九日、二零二零年六月八日的本公司公告，及日期為二零二零年六月十一日的本公司通函，內容有關建議更換核數師，以及日期為二零二零年七月三日的本公司公告，內容有關於二零二零年七月三日舉行的本公司股東特別大會的投票表決結果。

# Report of Directors

## 董事會報告

At the extraordinary general meeting of the Company held on 3 July 2020, ordinary resolutions were passed by the Shareholders to, among other things: (i) remove PricewaterhouseCoopers as auditors of the Group with immediate effect; and (ii) appoint ZHONGHUI ANDA CPA Limited as auditors of the Group in place of PricewaterhouseCoopers with immediate effect and to hold office until the conclusion of the next annual general meeting of the Company.

Save as disclosed above, there had been no change in the Company's auditors in any of the preceding three years.

ZHONGHUI ANDA CPA Limited shall retire and being eligible to offer themselves for re-appointment, and a resolution to this effect shall be proposed at the forthcoming Annual General Meeting.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 19 May 2022 to Tuesday, 24 May 2022, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend and vote at the forthcoming annual general meeting of the Company to be held on Tuesday, 24 May 2022. All transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Wednesday, 18 May 2022.

By order of the Board  
**CUI Yuzhi**  
Chairman

Hong Kong, 25 March 2022

於二零二零年七月三日舉行的本公司股東特別大會上，股東通過普通決議案以(其中包括)：(i)罷免羅兵咸永道會計師事務所擔任本集團的核數師，即時生效；及(ii)委任中匯安達會計師事務所有限公司為本集團的核數師以取替羅兵咸永道會計師事務所，即時生效，任期直至本公司下屆股東週年大會結束為止。

除以上披露外，在過去三年中，本公司核數師沒有任何變動。

中匯安達會計師事務所有限公司將任滿退任，其符合資格及願意膺聘連任，就此將於應屆股東週年大會上提呈有關決議案。

### 暫停辦理股份過戶登記手續

本公司將於二零二二年五月十九日(星期四)至二零二二年五月二十四日(星期二)(包括首尾兩日)暫停辦理股份過戶登記手續，以確定有權出席將於二零二二年五月二十四日(星期二)舉行的本公司應屆股東週年大會並於會上投票的股東身份。所有股份過戶文件連同相關股票及過戶表格須於二零二二年五月十八日(星期三)下午四時三十分前遞交予本公司的香港證券登記分處卓佳證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心54樓)。

承董事會命  
主席  
**崔宇直**

香港，二零二二年三月二十五日

# Management Discussion And Analysis

## 管理層討論與分析

### BUSINESS REVIEW

In 2021, with the COVID-19 vaccines being promoted, the global economy has been recovering. However, the negative economic impact brought by the pandemic has far from ended, and the global economic outlook was still not optimistic. In light of such circumstances, the Group has reviewed its business development and operations and carried out a systematic planning and layout in terms of business strategy. 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 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 its resources and platforms, enabling us 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 total revenue of approximately RMB142.1 million in 2021, representing a significant increase of 165.4% from the same period of last year.

In respect of the online game business, the Group's game business is mainly consisted of webgames and mobile games. The strategic focus on game business was mainly to optimise the return on investment of these businesses. By cooperation with 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

二零二一年，隨著新冠肺炎疫苗的推廣，全球經濟有所復甦。然而，疫情帶來的經濟負面影響遠未結束，世界經濟形勢依然不容樂觀。在此情況下，本集團結合對經營發展狀況的審視，對經營戰略進行了系統的鋪排和佈局。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全年錄得總收入共計約人民幣142.1百萬元，較去年同期大幅增長165.4%。

在網絡遊戲業務方面，本集團的遊戲業務主要以網頁遊戲和移動遊戲為主。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，通過與專業團隊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

## 管理層討論與分析

In respect of the trading of electronic device and semiconductor business, while maintaining a continuous, long-term and stable cooperation with major suppliers, the Group has continued to expand its overseas business scope with a steady increase in the number of cooperating vendors and product lines. The Group has also continued to provide relevant customers with a full range of comprehensive supporting solutions such as supporting technical services and supply chain financial 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 respect of the internet micro-credit business, Yunke had completed the change of company name, business scope and registered capital in 2021. After completion of the change, Yunke exited the internet micro-credit business and engages in internet information technology services and consulting related business. At the same time, Yunke will continue to recover the outstanding loan receivables.

在電子設備及半導體貿易業務方面，本集團在持續與主要供貨商保持長期穩定合作關係的同時，不斷拓寬海外業務，合作廠商及產品線數量均穩步增加。本集團也持續為相關客戶提供配套的技術服務、供應鏈金融服務等全方位的綜合配套方案，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。

在網絡小額貸款業務方面，雲氦已於二零二一年完成公司名稱，經營範圍及註冊資本的變更。於變更完成後，雲氦不再開展網絡小額貸業務，轉而從事與互聯網信息技術服務及諮詢相關的業務。與此同時，雲氦將繼續對未償還貸款應收款項進行回收追討。

# Management Discussion And Analysis

## 管理層討論與分析

The following table sets forth the Group's income statement for the year ended 31 December 2021 as compared to that for the year ended 31 December 2020.

下表載列本集團截至二零二一年十二月三十一日止年度連同截至二零二零年十二月三十一日止年度的收益表：

		Year Ended 31 December		
		截至十二月三十一日止年度		
		2021	2020	Change
		二零二一年	二零二零年	變動百分比
		RMB'000	RMB'000	%
		人民幣千元	人民幣千元	
			(Restated)	
			(經重列)	
<b>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收入	142,136	53,560	165.4%
Cost of revenue	成本	(128,535)	(40,600)	216.6%
<b>Gross profit</b>	<b>毛利</b>	<b>13,601</b>	<b>12,960</b>	<b>4.9%</b>
Selling and marketing expenses	銷售及市場推廣開支	(5,496)	(4,782)	14.9%
Administrative expenses	行政開支	(18,642)	(43,702)	-57.3%
Research and development expenses	研發開支	(7,985)	(473)	1,588.2%
Other income	其他收益	2,409	2,434	-1.0%
Other gains – net	其他利得淨額	5,457	3,509	55.5%
Finance cost	財務成本	(218)	(15)	1,353.3%
Gain/(loss) 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/(虧損)	20,787	(1,132)	NM
Share of loss of associates	應佔聯營公司虧損	(5,263)	(6,043)	-12.9%
Reversal/(impairment) of financial assets measured at amortised cost - net	按攤餘成本計量的金融資產撥回/(減值)淨額	26,967	(667)	NM
<b>Profit/(loss) before income tax</b>	<b>除所得稅前溢利/(虧損)</b>	<b>31,617</b>	<b>(37,911)</b>	<b>NM</b>
Income tax expense	所得稅開支	(36)	(262)	-86.3%
<b>Profit/(loss) from continuing operations</b>	<b>持續經營業務溢利/(虧損)</b>	<b>31,581</b>	<b>(38,173)</b>	<b>NM</b>
<b>Discontinued operations</b>	<b>終止經營業務</b>			
Loss from discontinued operations	終止經營業務虧損	(14,056)	(16,967)	-17.2%
<b>Profit/(loss) for the year</b>	<b>年內溢利/(虧損)</b>	<b>17,525</b>	<b>(55,140)</b>	<b>NM</b>

Note: NM-Not meaningful.

附註：NM – 無意義。



# Management Discussion And Analysis

## 管理層討論與分析

### Continuing Operations

**Revenue.** Revenue increased by approximately 165.4% to RMB142.1 million for the year ended 31 December 2021 from RMB53.6 million for the year ended 31 December 2020. The following table sets forth the revenue of the Group by segment for the year ended 31 December 2021 and 31 December 2020 respectively:

### 持續經營業務

**收入。**收入由截至二零二零年十二月三十一日止年度的人民幣53.6百萬元增加約165.4%至截至二零二一年十二月三十一日止年度的人民幣142.1百萬元。下表載列截至二零二一年十二月三十一日及二零二零年十二月三十一日止年度本集團按分部劃分的收入：

		Year Ended 31 December			
		截至十二月三十一日止年度			
		2021		2020	
		二零二一年		二零二零年	
		RMB'000	% of Total	RMB'000	% of Total
		人民幣千元	佔總收入	人民幣千元	佔總收入
			百分比	(經重列)	百分比
<b>Revenue by Segment</b>	<b>按分部劃分的收入</b>				
- Game business	- 遊戲業務	18,244	12.8	29,781	55.6
- Electronic device & semiconductor business	- 電子設備及半導體業務	123,892	87.2	23,779	44.4
<b>Total Revenue</b>	<b>總收入</b>	<b>142,136</b>	<b>100.0</b>	<b>53,560</b>	<b>100.0</b>

- Revenue generated from the Group's game business decreased by approximately 38.7% to RMB18.2 million for the year ended 31 December 2021 from RMB29.8 million for the year ended 31 December 2020. Revenue generated from the online games decreased mainly due to the fact that some of the Group's key games such as "Liberators" and "英雄遠征" have entered into the mature stage of their lifecycles and generated less revenue than the previous year.
- Revenue generated from the Group's electronic device and semiconductor business was RMB123.9 million for the year ended 31 December 2021. The Group completed the acquisition of Shenzhen Xingyun Data Technology Co., Ltd.\* (深圳市行雲數據技術有限公司) ("Shenzhen Xingyun") on 18 November 2020. The revenue of Shenzhen Xingyun was mainly generated from sales of electronic device, such as memories and hard disk drives to corporate and industrial customers.

- 本集團遊戲業務產生的收入由截至二零二零年十二月三十一日止年度的人民幣29.8百萬元減少約38.7%至截至二零二一年十二月三十一日止年度的人民幣18.2百萬元。網絡遊戲所產生收入下跌，主要由於本集團部分主要遊戲(例如「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。
- 截至二零二一年十二月三十一日止年度，本集團電子設備及半導體業務產生的收入為人民幣123.9百萬元。本集團於二零二零年十一月十八日完成收購深圳市行雲數據技術有限公司(「深圳行雲」)。深圳行雲的收入主要由向企業及行業客戶銷售電子設備，如存儲設備及硬盤驅動器所產生。

# Management Discussion And Analysis

## 管理層討論與分析

**Cost of revenue.** Cost of revenue increased by approximately 216.6% to RMB128.5 million for the year ended 31 December 2021 from RMB40.6 million for the year ended 31 December 2020. Such increase was primarily attributable to the consolidation of Shenzhen Xingyun into the Group's business. Such increase was partially offset by a decrease in cost of the Group's online games business in line with the revenue decrease of the online games business. For the year ended 31 December 2021, the percentage of cost of revenue to total revenue increased to 90.4% (2020: 75.8%).

**Selling and marketing expenses.** Selling and marketing expenses increased by approximately 14.9% to RMB5.5 million for the year ended 31 December 2021 from RMB4.8 million for the year ended 31 December 2020. Such increase was mainly due to the increased marketing efforts in order to expand the Group's electronic device and semiconductor business.

**Administrative expenses.** Administrative expenses decreased by approximately 57.3% to RMB18.6 million for the year ended 31 December 2021 from RMB43.7 million for year ended 31 December 2020. Such decrease was primarily due the Group's active cost control measures and improved operating efficiency.

**Research and development expenses.** Research and development expenses increased from RMB0.5 million for the year ended 31 December 2020 to RMB8.0 million for the year ended 31 December 2021. Such increase was primarily due to the increased research and development investment for game business.

**成本。**成本由截至二零二零年十二月三十一日止年度的人民幣40.6百萬元增加約216.6%至截至二零二一年十二月三十一日止年度的人民幣128.5百萬元。該增加主要由於推動深圳行雲與本集團業務整合。該增加被本集團網絡遊戲業務的成本降低所部分抵銷，該成本下降與其收入減少情況一致。截至二零二一年十二月三十一日止年度，成本佔總收入的百分比上升至90.4%（二零二零年：75.8%）。

**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十二月三十一日止年度的人民幣4.8百萬元增加約14.9%至截至二零二一年十二月三十一日止年度的人民幣5.5百萬元。該增加主要由於為擴張本集團電子設備及半導體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十二月三十一日止年度的人民幣43.7百萬元減少約57.3%至截至二零二一年十二月三十一日止年度的人民幣18.6百萬元。該減少主要由於本集團積極的成本控制措施及運營效率得以改善。

**研發開支。**研發開支由截至二零二零年十二月三十一日止年度的人民幣0.5百萬元增加至截至二零二一年十二月三十一日止年度的人民幣8.0百萬元。該增加主要是遊戲業務研發投資增加所致。

# Management Discussion And Analysis

## 管理層討論與分析

**Other gains – net.** Other gains – net increased from RMB 3.5 million for the year ended 31 December 2020 to RMB5.5 million for the year ended 31 December 2021. The increase was primarily due to the increase of gain on dilution of investment in an associate and partially offset by the loss on change in fair value of consideration shares payable in relation to acquisition of Shenzhen Xingyun.

**Gain/(loss) 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 RMB20.8 million for the year ended 31 December 2021, as compared to RMB1.1 million loss for the year ended 31 December 2020. Such amount was primarily consisted of gain from investments in equity securities listed in PRC and Hong Kong.

**Share of loss of associates.** Share of loss of associates was RMB5.3 million for the year ended 31 December 2021, while share of loss of associates was RMB6.0 million for the year ended 31 December 2020.

**Reversal/(impairment) of financial assets measured at amortised cost - net.** The group recognized reversal of impairment of financial assets measured at amortised cost - net for the year ended 31 December 2021 of RMB27.0 million, as compared to the impairment net amount of RMB0.7 million for the year ended 31 December 2020. The net amount of reversal in 2021 was primarily consisted of reversal of impairment previously made for other receivables on disposal of investment in an associate.

**其他利得淨額。**其他利得淨額由截至二零二零年十二月三十一日止年度的人民幣3.5百萬元增至二零二一年十二月三十一日止年度的人民幣5.5百萬元。該增加乃主要由於一間聯營公司的投資攤薄收益增加，且部分由與收購深圳行雲有關的應付代價股份公平值變動虧損所抵銷。

**出售按公平值計入損益的投資的收益／（虧損）。**截至二零二一年十二月三十一日止年度，本集團確認出售按公平值計入損益的投資收益為人民幣20.8百萬元，而截至二零二零年十二月三十一日止年度虧損人民幣1.1百萬元，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。

**應佔聯營公司虧損。**截至二零二一年十二月三十一日止年度的應佔聯營公司虧損為人民幣5.3百萬元，而截至二零二零年十二月三十一日止年的應佔聯營公司虧損為人民幣6.0百萬元。

**按攤餘成本計量的金融資產撥回／（減值）淨額。**截至二零二一年十二月三十一日止年度，本集團確認按攤餘成本計量的金融資產減值撥回淨額為人民幣27.0百萬元，而截至二零二零年十二月三十一日止年度的減值淨額人民幣0.7百萬元。於二零二一年的撥回淨額主要包括先前出售一間聯營公司投資所產生的其他應收款項之減值撥回。

# Management Discussion And Analysis

## 管理層討論與分析

**Profit/(loss) from continuing operations.** The Group recognised profit from continuing operations in the amount of RMB31.6 million for the year ended 31 December 2021, as compared to loss of RMB38.2 million for the year ended 31 December 2020. Due to the mixed effects from the above mentioned factors, the Group recorded a turnaround from loss to profit for the year ended 31 December 2021.

### Discontinued Operations

**Loss from discontinued operations.** The Group recognized loss from discontinued operations in the amount of RMB14.1 million for the year ended 31 December 2021, as compared to RMB17.0 million for the year ended 31 December 2020. The reduction of loss from discontinued operations was primarily due to the disposal of Beijing Xigua Huyu Technology Co., Ltd. (北京西瓜互娛科技有限責任公司) (“Beijing Xigua”) and the financial results of Beijing Xigua recognised in the discontinued operations of the Group for the year ended 31 December 2020.

### 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.

**持續經營業務溢利／（虧損）。**截至二零二一年十二月三十一日止年度，本集團確認持續經營業務溢利人民幣31.6百萬元，而截至二零二零年十二月三十一日止年度虧損人民幣38.2百萬元。由於上述因素的綜合影響，本集團截至二零二一年十二月三十一日止年度錄得轉虧為盈。

### 終止經營業務

**終止經營業務虧損。**截至二零二一年十二月三十一日止年度，本集團確認終止經營業務虧損人民幣14.1百萬元，而截至二零二零年十二月三十一日止年度則為人民幣17.0百萬元。終止經營業務虧損減少主要由於出售北京西瓜互娛科技有限責任公司（「北京西瓜」）以及北京西瓜的財務業績於本集團截至二零二零年十二月三十一日止年度的終止經營業務確認。

### 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綜合業績，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。

# Management Discussion And Analysis

## 管理層討論與分析

The following table sets forth the reconciliation of the Group's non-IFRSs financial measures for the years ended 31 December 2021 and 2020, to the nearest measures prepared in accordance with IFRSs:

下表載列本集團截至二零二一年及二零二零年十二月三十一日止年度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：

		Year Ended 31 December	
		截至十二月三十一日止年度	
		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
			(Restated)
			(經重列)
<b>Profit/(Loss) from continuing operations for the year</b>	<b>年內持續經營業務溢利/(虧損)</b>	<b>31,581</b>	<b>(38,173)</b>
Add:	加：		
Depreciation and amortization	折舊及攤銷	1,902	6,758
Net interest income	利息收益淨額	(1,410)	(997)
Income tax expense	所得稅開支	36	262
<b>EBITDA (unaudited)</b>	<b>EBITDA(未經審核)</b>	<b>32,109</b>	<b>(32,150)</b>
Add:	加：		
Share-based compensation	以股份為基礎的酬金	(1)	541
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	–	(383)
Gain/(loss) 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/(虧損)	(20,787)	1,132
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	應付股份代價公平值變動	2,792	(1,470)
Dividends received from investments at fair value through profit or loss	收取按公平值計入損益的投資的股息	(1,139)	–
Reversal of impairment of other receivables on disposal of investment in an associate	出售一間聯營公司產生的其他應收款項減值撥回	(27,500)	–
<b>Adjusted EBITDA (unaudited)</b>	<b>經調整EBITDA(未經審核)</b>	<b>(13,420)</b>	<b>(32,330)</b>

# Management Discussion And Analysis

## 管理層討論與分析

### FINANCIAL POSITION

As at 31 December 2021, the total equity of the Group amounted to RMB636.7 million as compared to that of RMB612.0 million as at 31 December 2020. Such increase was primarily due to the profit recognized for the year ended 31 December 2021.

The Group's net current assets amounted to RMB487.0 million as at 31 December 2021 as compared to that of RMB497.2 million as at 31 December 2020. The decrease of net current assets was a mixed effect of the slight increase of current assets and the increase of current liabilities. The increase of current liabilities was resulted from normal business operations.

### LIQUIDITY AND FINANCIAL RESOURCES

### 財務狀況

於二零二一年十二月三十一日，本集團權益總額為人民幣636.7百萬元，而於二零二零年十二月三十一日則為人民幣612.0百萬元。該增加主要因為確認截至二零二一年十二月三十一日止年度的溢利。

於二零二一年十二月三十一日，本集團的流動資產淨值為人民幣487.0百萬元，而於二零二零年十二月三十一日則為人民幣497.2百萬元。流動資產淨值下跌乃由於流動資產的輕微增加及流動負債增加的綜合影響所致。流動負債的增加是正常商業經營所致。

### 流動資金及財務資源

		As at 31 December	
		於十二月三十一日	
		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
Cash at bank and on hand	銀行及手頭現金	208,579	309,912
Cash at other financial institutions	於其他金融機構的現金	161,687	75,604
		370,266	385,516
Bank borrowings	銀行借款	(4,000)	-
<b>Net Cash</b>	<b>現金淨額</b>	<b>366,266</b>	<b>385,516</b>

The Group's total cash and cash equivalent amounted to RMB370.3 million as at 31 December 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 denominated mostly in RMB, followed by USD.

於二零二一年十二月三十一日，本集團的現金及現金等價物合共為人民幣370.3百萬元，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並大部分以人民幣計值，其次為美元。

# Management Discussion And Analysis

## 管理層討論與分析

As of 31 December 2021, the Group's bank borrowings were repayable within 1 year and the interest rate is at one year Loan Prime Rate plus 0.95%. As of 31 December 2021, the Group's gearing ratio (calculated as bank borrowing divided by total assets) increased to a level of 0.55% (as at 31 December 2020: nil), which the Board believes is at an acceptable level.

於二零二一年十二月三十一日，本集團的銀行借款須於一年內償還，利率為一年期貸款市場報價利率加0.95%。截至二零二一年十二月三十一日，本集團的資產負債比率（按銀行借款除以資產總額計算）為增至0.55%的水平（於二零二零年十二月三十一日：零），董事會認為其為可接納水平。

### FOREIGN EXCHANGE RISK

As at 31 December 2021, RMB122.7 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. Such increase was in line with the expansion of electronic device and semiconductor business. 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.

### 外匯風險

於二零二一年十二月三十一日，本集團的財務資源人民幣122.7百萬元（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。有關增加與電子設備及半導體業務的擴展情況一致。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。

### CAPITAL EXPENDITURES

### 資本開支

		Year ended 31 December	
		截至十二月三十一日止年度	
		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
Capital expenditures	資本開支		
– Purchase of property and equipment	– 購買物業及設備	36,183	2,285
– Purchase of intangible asset	– 購買無形資產	723	583
<b>Total</b>	<b>總計</b>	<b>36,906</b>	<b>2,868</b>

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

資本開支（撇除業務合併）包括購買物業及設備，例如營運設備及租賃裝修，以及購買無形資產，例如辦公軟件。

# Management Discussion And Analysis

## 管理層討論與分析

### PLEDGE OF ASSETS

As at 31 December 2021, the Group had a pledge of assets of RMB0.7 million (as at 31 December 2020: RMB0.8 million) as restricted cash for corporate credit card deposits.

### CONTINGENT LIABILITIES

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

### Significant Investment

During 2021, the Group held a significant investment in an associate detailed as follows:

Company name	Date of incorporation	Carrying amount as at 31 December 2021 於二零二一年十二月三十一日 的賬面金額 RMB'000 人民幣千元	Investment Cost 投資成本 RMB'000 人民幣千元	Registered capital 註冊資本 RMB'000 人民幣千元	Percentage of ownership interest attributable to the Group as at 31 December 於十二月三十一日 本集團應佔擁有權益百分比	
					2021	2020
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	50,460	4,000	26,052.032	9.60%	10.31%

北京分享時代科技股份有限公司 (transliterated 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 2021, the Group recognised share of loss of associates of approximately RMB2.9 million and gain on dilution of investment in an associate of approximately RMB9.0 million from Share Times. The Group will continue supporting the business development of Share Times, and seek synergy between Share Times and other investments of the Group to maximize their performances.

### 資產抵押

於二零二一年十二月三十一日，本集團持有抵押資產人民幣0.7百萬元(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。

### 或然負債

於二零二一年十二月三十一日，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

於二零二一年，本集團持有一項重大的於一間聯營公司的投資的詳情如下：

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。分享時代被確認為於聯營公司的投資。於二零二一年，本集團自分享時代確認應佔聯營公司虧損約人民幣2.9百萬元及於一間聯營公司的投資攤薄收益約人民幣9.0百萬元。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。



# Management Discussion And Analysis

## 管理層討論與分析

### HUMAN RESOURCES

As at 31 December 2021, the Group had 46 full-time employees (as at 31 December 2020: 46), the vast majority of whom are based in the PRC.

For details of the Group's remuneration policies and training schemes, share option schemes and restricted share unit scheme, please refer to the sections headed "Remuneration Policy and Directors' Remuneration", "Pre-IPO Share Option Scheme" and "The Restricted Share Unit Scheme" contained in the Report of Directors in this annual report, respectively.

### MATERIAL ACQUISITION 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 issues 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.

### 人力資源

於二零二一年十二月三十一日，本集團擁有46名全職僱員（於二零二零年十二月三十一日：46名），其中絕大多數僱員位於中國大陸。

有關本集團薪酬政策及培訓計劃、購股權計劃及受限制股份單位計劃的詳情，請分別參閱本年報董事會報告之「薪酬政策及董事薪酬」、「首次公開發售前購股權計劃」及「受限制股份單位計劃」章節。

### 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，本公司宣布完成有關出售北京西瓜69.84%股權的場外股份回購。

# Management Discussion And Analysis

## 管理層討論與分析

### 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.

Shenzhen Xingyun is engaged in the sales of digital storage devices to corporate and individual users in the PRC. Upon Completion of the Acquisition, the Company took the opportunity to tap into the digital storage devices business in the PRC, which is expected to benefit the Group in diversifying its business portfolio and contributing to the financial performance of the Group on a long-term perspective.

### 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 and 30 September 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. As certain conditions precedent have not been fulfilled (or waived) and the Board has no intention to extend the Long Stop Date upon expiry thereof, the SPA has lapsed and ceased to have any effect and the Company, the Purchaser, the Vendor or the Guarantors shall not have any obligations and liabilities towards each other thereunder.

### 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，內容有關收購目標公司及深圳行雲（統稱「收購公告」）。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，收購事項已獲完成。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人民幣6,000,000元。

深圳行雲於中國從事向企業及個人用戶銷售數碼存儲產品業務。收購事項完成後，本公司藉此機會開拓中國的數碼存儲設備業務，此舉預期使本集團從多元化的業務組合中受益，並從長期而言為本集團的財務表現做出貢獻。

### 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、二零二一年八月三十日及二零二一年九月三十日之公告（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。由於若干先決條件尚未達成（或獲豁免）而董事會無意於到期後延長最後截止日期，故買賣協議已告失效並不再具有任何效力，而本公司、買方、賣方或擔保人均毋須就此向對方承擔買賣協議項下之任何義務及責任。

# Management Discussion And Analysis

## 管理層討論與分析

### POST-BALANCE SHEET EVENT

There was no significant subsequent event for the year ended 31 December 2021 to the approval date of the audited consolidated annual results of the Group for the year ended 31 December 2021 by the Board.

### AUDIT QUALIFICATIONS ON THE COMPANY'S RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021

The audit and compliance committee of the Company (the "AC Committee") has reviewed and agreed with the position of the Company's management (the "Management") and the Board's view concerning the Audit Qualifications. The AC Committee had extensive discussions with the Auditors in all key audit areas, such as the impairment testing, fair value change of investments and investments in associates.

The independent auditors of the Company, ZHONGHUI ANDA CPA Limited (the "Auditors") issued a qualified opinion on the Company's results for the year ended 31 December 2021 in relation to the limited accounting books and disposal of Beijing Xigua ("Xigua Qualification").

#### 1. Audit and compliance committee's view on the Audit Qualification

The AC Committee had detailed discussion with the Auditors regarding the Xigua Qualification at the planning stage, during the audit and in closing meeting, and has agreed with the judgment of the Auditors in respect of the Xigua Qualification.

#### 2. Board's view on the Audit Qualification

Although the Company had completed the disposal of Beijing Xigua in 2020, the financial results of Beijing Xigua for the year ended 31 December 2020 are shown as corresponding figures in the 2021 auditor's report. The Board expects the Xigua Qualification to be removed in the next year's auditor's report.

### 結算日後事項

由截至二零二一年十二月三十一日止年度至董事會批准本集團截至二零二一年十二月三十一日止年度的經審計綜合全年業績之日期期間，概無重大期後事項。

### 有關本公司截至二零二一年十二月三十一日止年度之業績的審核保留意見

本公司審核及合規委員會(「審核及合規委員會」)已審閱及同意本公司管理層(「管理層」)的立場以及董事會對審核保留意見的看法。審核及合規委員會與核數師就所有關鍵審核領域(例如減值測試、投資的公平值變動及於聯營公司的投資)開展廣泛討論。

本公司獨立核數師中匯安達會計師事務所有限公司(「核數師」)就本公司截至二零二一年十二月三十一日止年度之業績出具有關北京西瓜有限會計賬目及出售之保留意見(「西瓜保留意見」)。

#### 1. 審核及合規委員會對審核保留意見的看法

在規劃階段、審核過程中及總結會議中，審核及合規委員會與核數師就西瓜保留意見進行詳盡討論，並同意核數師就西瓜保留意見作出之判斷。

#### 2. 董事會對審核保留意見的看法

儘管本公司已於二零二零年完成對北京西瓜的出售，但北京西瓜截至二零二零年十二月三十一日止年度的財務業績已於二零二一年核數師報告中列示為相應數據。董事會預計將於下一年度的核數師報告中移除西瓜保留意見。

# Management Discussion And Analysis

## 管理層討論與分析

### 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 the traditional online game business operated by the Group, the Group is mainly exposed to the following types of risks:

- (i) Industry policies and regulatory risks. Any changes and adjustments in policies by governmental regulatory bodies could affect the market, and the online game industry is subject to the supervision of various relevant authorities. If relevant authorities fail to resume the issuance of game publication numbers, this may have an adverse impact on its business operations;
- (ii) 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; and
- (iii) The rapid market changes from existing webgames to mobile games may have an adverse impact on its business operations.

As to the electronic device and semiconductor business, 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 cyclicity. Improper inventory management may cause capital occupancy, leading to financial risks.

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.

### 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、監控及管理可能對其的業務發展造成不利影響的重大風險。

就本集團所經營的傳統網絡遊戲業務而言，本集團主要面臨以下類別的風險：

- (i) 行業政策與監管風險。政府監管機構政策的任何變動調整均可能影響市場情況，網絡遊戲行業受到多個有關部門的監管倘相關部門未能恢復發放遊戲版號，其可能會對其業務運營產生不利影響；
- (ii) 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本公司未來經營業績產生不確定性；及
- (iii) 現有網頁遊戲向移動遊戲的快速市場變化。可能會對其業務運營產生不利影響。

就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，須承受匯率波動的風險；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。

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，所有該等情況均將對本集團業績造成不利影響。

# Management Discussion And Analysis

## 管理層討論與分析

### FUTURE PLANS

Looking forward, the Group will still face many pressures caused by the epidemic, such as economic downturn, industry competition, accelerated product update iterations, and stricter policy supervision in the game industry. However, the Group will actively respond to and ride on the changing environment and market trends, continue to steadily develop existing businesses. In line with China's grand strategy of East Data Computing in West, the Group will increase investment in research and development of games and peripheral storage products and expand cooperation channels for game operation, actively explore opportunities for business upgrading and transformation, implement various business strategies formulated by the Group. Through the development of business diversification, the Group will diversify stable income sources, enhance operating efficiency, improve cost control and strengthen cost management, so as to comprehensively improve the return on its assets. At the same time, the Group will keep an eye on the development of the market and the industry, and explore a development model suitable for it with an open mind and innovative thinking based on past experience and lessons.

The Group will actively seek to expand and transform its business, optimise its business structure and improve management efficiencies based on a perspective of sustainable development and a prudent and optimistic attitude, in an effort to deliver value for our shareholders in the long run.

### 未來計劃

展望未來，本集團將依然面臨疫情所帶來的經濟下行、行業競爭、產品更新迭代加速、遊戲行業政策監管越來越嚴等諸多壓力。然而，本集團將積極應對、順應環境和市場的變化趨勢，持續穩定發展現有業務。根據中國的東數西算的大戰略，加大對遊戲及周邊存儲產品的研發投入及拓展遊戲運營的合作渠道，積極探索業務升級轉型的機會，踐行本集團制定的各項業務策略，通過業務多元化發展，以分散穩定收入來源，提升運營效率，改善成本控制及強化費用管控水平，全面提高本集團的資產回報。與此同時，持續關注市場及行業的發展，在吸取過往經驗教訓的基礎上，以開放的心態、創新的思維深入探索符合本集團的業務發展模式。

本集團將立足可持續發展的角度，以審慎樂觀的態度，積極尋求集團業務的拓寬及轉型，優化業務結構，提升管理水平，積極為股東謀取長遠利益。

# Corporate Governance Report

## 企業管治報告

The Board is pleased to present this Corporate Governance Report in the Company's annual report for the year ended 31 December 2021.

### CORPORATE GOVERNANCE PRACTICES OF THE COMPANY

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of Shareholders and to enhance corporate value of the Group and accountability of the Board. The Company's corporate governance practices are based on the code provisions as set out in the CG Code.

Save as disclosed in this Corporate Governance Report in relation to the deviations from code provisions A.1.8 and A.2.1 of the CG Code, the Directors consider that the Company has complied with all the code provisions as set out in the CG Code throughout the year ended 31 December 2021.

#### A. The Board

##### I. Roles and Responsibilities of the Board

The Board is responsible for the leadership and control of the Group and is responsible for promoting the success of the Group by directing and supervising its affairs. The Board has established Board committees and has delegated to these Board committees various responsibilities as set out in their respective terms of reference which are published on the respective websites of the Stock Exchange and the Company.

董事會欣然提呈本公司截至二零二一年十二月三十一日止年度的年報內所載的企業管治報告。

### 本公司的企業管治常規

本集團致力保持高水平的企業管治，以保障股東權益並提升本集團的企業價值及董事會的問責性。本公司的企業管治常規乃基於企業管治守則所載的守則條文。

除本企業管治報告就有關偏離企業管治守則守則條文第A.1.8條及第A.2.1條所做披露外，董事認為本公司截至二零二一年十二月三十一日止年度已遵守企業管治守則之守則條文。

#### A. 董事會

##### I. 董事會的角色及責任

董事會負責領導及控制本集團及負責統籌及監督本集團的事務進而促使本集團達致成功。董事會轄下已設立董事委員會，並向該等董事委員會轉授其各自職權範圍載列的各項責任，其已分別於聯交所及本公司網站刊發。

# Corporate Governance Report

## 企業管治報告

The Board, after considering the advice and recommendations from the Board committees, monitors the Group's operating and financial performance and ensures that effective governance and sound internal control and risk management systems are in place. Significant matters which may have an impact on the performance of the Group are reserved for the Board's consideration and approval, including:

- approval and monitoring of all major policies of the Group;
- overall strategies and budgets;
- internal control and risk management systems;
- notifiable transactions and connected transactions (as defined in the Listing Rules);
- nomination of directors and company secretary; and
- other significant financial and operational matters.

All the Directors, including the Non-executive Directors and the Independent Non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective operation. Upon reasonable request, all the Directors can seek independent professional advice in appropriate circumstances, at the Company's expense.

All the Directors have full and timely access to all relevant information as well as the advice and services of the company secretary of the Company, with a view to ensuring that Board procedures and all applicable rules and regulations are followed.

All Directors have carried out their duties in good faith and in compliance with the standards of applicable laws, rules and regulations, and have acted in the best interests of the Company and the Shareholders at all times.

董事會經過考慮董事委員會提供的意見和建議後，負責監管本集團的運營及財務表現，並確保設有有效的管治及健全的內部控制及風險管理系統。可能影響本集團表現的重大事項則留待董事會審議及批准，包括：

- 批准及監管本集團所有主要政策；
- 整體策略及預算；
- 內部控制及風險管理系統；
- 須予公佈的交易及關連交易(定義見上市規則)；
- 董事及公司秘書提名；及
- 其他重要財務及營運事項。

所有董事(包括非執行董事及獨立非執行董事)均為董事會帶來各種不同的寶貴業務經驗、知識及專業，使其有效及高效運作。經合理要求後，所有董事可於適當時機尋求獨立專業顧問意見，費用由本公司承擔。

所有董事均可全面及適時地獲取所有相關資料，以及獲得本公司公司秘書的意見與服務，以確保董事會程序及所有適用規則及規例均獲遵從。

所有董事已真誠履行職責，符合適用法律，規則及規例的標準，並時刻為本公司及其股東的最佳利益行事。

# Corporate Governance Report

## 企業管治報告

### 2. Delegation of Management Function

The day-to-day management, administration and operations of the Group are delegated to the senior management of the Group. The responsibilities delegated by the Board to the senior management include:

- execution of overall strategies adopted by the Board;
- monitoring of budgets approved by the Board;
- implementation of internal control and risk management systems; and
- preparation of the annual and interim reports and the results announcements for the Board's approval.

Before entering into any significant transactions or commitments on the Company's behalf, senior management of the Company should obtain prior approval and authorization from the Board. The Board periodically reviews the above delegation arrangements to ensure the appropriateness of such arrangements.

### 3. Board Composition

As at the Latest Practicable Date, the Board consisted of seven Directors, three of whom were Executive Directors, and four of whom were Independent Non-executive Directors.

### 2. 管理層職能授權

本集團的日常管理、行政及營運均已委派予本集團高級管理層。董事會委派予高級管理團隊的職責包括：

- 執行董事會採納的整體策略；
- 監察董事會批准的預算；
- 實行內部控制及風險管理系統；及
- 編製年度及中期報告及業績公告供董事會審批。

高級管理層於代表本公司進行任何重大交易或承擔任何承諾前，必須事先取得董事會的批准和授權。董事會將定期審視以上職能授權之安排以確保此類安排的適當性。

### 3. 董事會組成

於最後實際可行日期，董事會包括七名董事，其中三名為執行董事、及四名為獨立非執行董事。



# Corporate Governance Report

## 企業管治報告

During the year ended 31 December 2021 and up to the Latest Practicable Date, the Board comprised the following Directors:

<b>Executive Directors</b>	Mr. CUI Yuzhi ( <i>Chairman</i> ) ( <i>re-designated to a Non-executive Director and appointed as Chairman with effect from 4 June 2021; re-designated to an Executive Director with effect from 25 August 2021</i> ) Mr. HAN Jun ( <i>Vice President</i> ) Mr. DIAO Guoxin ( <i>Acting Chief Executive Officer</i> ) ( <i>resigned with effect from 25 August 2021</i> ) Mr. ZHU Liang ( <i>Chief Financial Officer</i> )
<b>Non-executive Directors</b>	Mr. ZHANG Qiang ( <i>resigned with effect from 17 December 2021</i> )
<b>Independent Non-executive Directors</b>	Mr. WANG Dong Mr. WONG Chi Kin Mr. LU Xiaoma Mr. JI Yong ( <i>appointed with effect from 6 September 2021</i> )

Biographies of the Directors are set out on pages 103 to 110 of this annual report.

The list of Directors (by category) is also disclosed in all corporate communications issued by the Company from time to time pursuant to the Listing Rules. The Independent Non-executive Directors are expressly identified in all corporate communications pursuant to the Listing Rules. The Company maintains on its website and on the Stock Exchange's website an updated list of all Directors identifying their role and function and whether they are Independent Non-executive Directors.

截至二零二一年十二月三十一日止年度及直至最後實際可行日期，董事會包括下列董事：

<b>執行董事</b>	崔宇直先生( <i>主席</i> )( <i>自二零二一年六月四日調任為非執行董事及獲委任為主席；自二零二一年八月二十五日調任為執行董事</i> ) 韓軍先生( <i>副總裁</i> ) 刁國鑫先生( <i>代理首席執行官</i> )( <i>自二零二一年八月二十五日辭任</i> ) 朱良先生( <i>首席財務官</i> )
<b>非執行董事</b>	張強先生( <i>自二零二一年十二月十七日辭任</i> )
<b>獨立非執行董事</b>	王棟先生 黃志堅先生 陸肖馬先生 及勇先生( <i>自二零二一年九月六日獲委任</i> )

董事履歷載於本年報第103頁至第110頁。

董事名單(按分類)亦根據上市規則於本公司不時公佈的所有公司通訊內予以披露。獨立非執行董事根據上市規則於所有公司通訊內明確列出。本公司在其網站及聯交所網站上設存及提供最新的所有董事會成員名單，並列明其角色和職能，以及註明其是否為獨立非執行董事。

# Corporate Governance Report

## 企業管治報告

Save as disclosed in the Prospectus and in this annual report, to the best knowledge of the Company, there are no financial, business, family, or other material relationships among members of the Board.

Upon their respective appointments, each of the Independent Non-executive Directors has submitted a written statement to the Stock Exchange confirming his independence and has undertaken to inform the Stock Exchange as soon as practicable if there is any subsequent change of circumstances which may affect his independence. The Company has also received a written confirmation from each of the Independent Non-executive Directors (namely Mr. WANG Dong, Mr. WONG Chi Kin, Mr. LU Xiaoma and Mr. Ji Yong) in respect of his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company considers all Independent Non-executive Directors to be independent in accordance with the independence requirements set out in the Listing Rules.

除招股章程及本年報所披露者外，據本公司所深知，董事會成員之間概無財務、業務、家族或其他重大關係。

於彼等各自獲委任後，各獨立非執行董事均已向聯交所遞交一份書面聲明，確認其獨立性並承諾日後若情況有任何變動以致可能會影響其獨立性，須在切實可行的範圍內盡快通知聯交所。根據上市規則第3.13條所載獨立指引，本公司亦已收到各獨立非執行董事(即王棟先生、黃志堅先生、陸肖馬先生及及勇先生)有關其獨立性的書面確認。本公司認為，根據上市規則所載的獨立性規定，所有獨立非執行董事均屬獨立人士。

# Corporate Governance Report

## 企業管治報告

#### 4. Appointment and Re-election of Directors

The procedures and process of appointment, re-election and removal of Directors are set out in the Articles.

All the Directors are subject to retirement by rotation at least once every three years. Any new Director appointed (i) to fill a causal vacancy shall hold office until the next following general meeting of the Company or (ii) as an addition to the Board shall hold office until the next following annual general meeting of the Company and shall be eligible for re-election by the Shareholders.

For details of the service contracts of the Directors, please refer to the section headed "Report of Directors — Directors' service contracts" in this annual report.

The Nomination Committee is responsible for, inter alia, making recommendations to the Board on the appointment and reappointment of Directors and succession planning for the Directors. For further details on the functions of the Nomination Committee, please refer to the section headed "Board Committee — Nomination Committee" in this Corporate Governance Report.

#### 5. Induction and Continuing Development for Directors

Each newly appointed Director receives formal, comprehensive and tailored induction on the first occasion of his/her appointment, so as to ensure that he/she has the appropriate understanding of the business and operations of the Group and that he/she is fully aware of his/her responsibilities and obligations under the Listing Rules and relevant regulatory requirements. Mr. Ji Yong who was appointed as a Director during 2021 has received induction and training upon appointment.

Ongoing training and professional development are arranged by the Group for the Directors to keep abreast of the latest trends and issues facing the Group. The Directors receives information related to the developments in the legal and regulatory regime and the business and market environments regularly to develop and refresh their knowledge and skills required in performing of their responsibilities.

#### 4. 董事的委任及重選

董事的委任、重選及免職程序及過程已載於細則。

所有董事須至少每三年輪席退任一次。任何獲委任(i)以填補臨時空缺的新任董事，其任期為直至本公司下屆股東週年大會舉行為止或(ii)加入董事會的新增董事，其任期為直至本公司下屆股東週年大會舉行為止，且屆時將合資格獲股東膺選連任。

有關董事服務合約之詳情，請參閱本年報「董事會報告—董事的服務合約」一節。

提名委員會負責(其中包括)就董事會委任或重新委任以及董事繼任計劃向董事會提出建議。有關提名委員會的職能詳情，請參閱本企業管治報告「董事委員會—提名委員會」一節。

#### 5. 董事的就任導引及持續發展

本集團於每名新委任董事首次獲委任時向其做出正式、全面及特設的就任導引，以確保其對本集團的業務及運作具有適當的了解，並完全知悉其於上市規則及有關監管規例下的職責及責任。自二零二一年內獲委任為董事的及勇先生已於獲委任時受到就任導引及培訓。

本集團已為董事安排持續的培訓及專業發展以密切留意本集團的最新趨勢及面臨的問題。董事定期獲得有關法律及規管制度以及業務及市場環境最新發展的資料，以發展及更新履行其職責中所需的知識及技能。

# Corporate Governance Report

## 企業管治報告

For the year ended 31 December 2021, all Directors have participated in appropriate continuous professional development activities by way of attending training sessions arranged by the Group's Legal advisors and receiving reading materials and updates related to corporate governance practices and directors' responsibilities. The Company encourages all Directors to participate in training courses for continuous professional development at the expense of the Company.

### 6. Director's Liability Insurance

Code provision A.1.8 of the CG Code stipulates that an issuer should arrange appropriate insurance cover in respect of legal action against its directors.

On 31 August 2021, the director's liability insurance policy expired. The Company is using its reasonable endeavours to negotiate with the insurers for the contract terms in order to procure appropriate insurance cover as soon as possible. The Company has always been in strict compliance with the principles and requirements of the Listing Rules. As at 31 December 2021, the Company was not involved in any material litigation liabilities that were incurred by any Director. Each Director has the necessary qualification and experience required in performing his duty. The Company estimates that in the reasonably foreseeable future, there is limited risk that there would be any material event for which any Director shall take significant responsibility. Other than the above period, the Company has arranged for appropriate directors' and officers' liability insurance in respect of legal action brought against the Directors and officers.

### 7. Board Meetings and General Meetings

#### *Number of Meetings and Directors' Attendance*

Code provision A.1.1 of the CG Code prescribes that at least four regular Board meetings should be held each year at approximately quarterly intervals with active participation of a majority of Directors, either in person or through electronic means of communication.

截至二零二一年十二月三十一日止年度，全體董事均已通過參加由本集團法律顧問安排的培訓課程及獲取與企業管治常規及董事責任有關的閱讀材料及更新，以參與適當的持續專業發展活動。本公司鼓勵所有董事參加持續專業發展的培訓課程，費用由本公司支付。

### 6. 董事責任保險

企業管治守則的守則條文第A.1.8條訂明，發行人應就其董事可能會面對的法律行動作適當的投保安排。

於二零二一年八月三十一日，董事責任保險保單到期。本公司正努力與保險公司就合同條款合理性進行磋商，以盡快購買適當保險。本公司一直嚴格遵守上市規則原則及規定。於二零二一年十二月三十一日，本公司概無涉及須由任何董事承擔的任何重大訴訟責任。各董事均具備履行其職責所需的必要資質及經驗。本公司估計在合理可預見的未來，發生須由任何董事承擔主要責任的重要事件風險有限。除上述期間外，本公司已就董事及高級人員面對的法律訴訟為董事及高級人員購買合適的責任保險。

### 7. 董事會會議及股東大會

#### *會議次數及董事出席率*

企業管治守則守則條文第A.1.1條規定，董事會會議應每年召開至少四次，大約每季一次，且大部分董事須出席或透過電子通訊方法積極參與。

# Corporate Governance Report

## 企業管治報告

The Board held four regular Board meetings during the year ended 31 December 2021 for the discussion of the Group's affairs, reviewing and approving the financial and operating performance, and considering and approving the overall strategies and policies of the Group. In total, the Board held 8 Board meetings during the year ended 31 December 2021.

於截至二零二一年十二月三十一日止年度的期間，董事會舉行四次定期會議以商討本集團事務、審閱及批准本集團的財務及經營業績，並考慮及批准本集團整體策略及政策。於截至二零二一年十二月三十一日止年度的期間，董事會共召開8次董事會會議。

The attendance records of each Director at the Board meetings and the general meetings of the Company (whether in person or by means of electronic communication) held during the year ended 31 December 2021 are set out below:

各董事出席截至二零二一年十二月三十一日止年度舉行之董事會會議及本公司股東大會（無論親身或電子通訊形式）的記錄載列如下：

Name of Director 董事姓名	Board meetings 董事會會議	General meetings 股東大會
<i>Executive Directors</i>		
<i>執行董事</i>		
Mr. CUI Yuzhi ( <i>Chairman</i> ) 崔宇直先生(主席)	8/8	1/1
Mr. HAN Jun 韓軍先生	8/8	1/1
Mr. DIAO Guoxin ( <i>resigned with effect from 25 August 2021</i> ) 刁國鑫先生(自二零二一年八月二十五日辭任)	4/5	0/1
Mr. ZHU Liang 朱良先生	8/8	1/1
<i>Non-executive Directors</i>		
<i>非執行董事</i>		
Mr. ZHANG Qiang ( <i>resigned with effect from 17 December 2021</i> ) 張強先生(自二零二一年十二月十七日辭任)	6/7	1/1
<i>Independent Non-executive Directors</i>		
<i>獨立非執行董事</i>		
Mr. WANG Dong 王棟先生	8/8	1/1
Mr. WONG Chi Kin 黃志堅先生	8/8	1/1
Mr. LU Xiaoma 陸肖馬先生	8/8	1/1
Mr. JI Yong ( <i>appointed with effect from 6 September 2021</i> ) 及勇先生(自二零二一年九月六日獲委任)	2/2	0/0

# Corporate Governance Report

## 企業管治報告

### *Practices and Conduct of Meetings*

The annual meeting schedule and draft agendas of each meeting are made available to Directors in advance. Arrangements are also in place to ensure that Directors are given an opportunity to include matters in the agenda.

Notices of regular Board meetings are served to all Directors at least 14 days before the meetings. For other Board and Board committee meetings, notice is given to the Directors and Board committee members in a timely manner pursuant to the Articles and terms of reference of each Board committee respectively.

Board papers together with all appropriate, complete and reliable information are sent to all Directors at least three days before each Board meeting or Board committee meeting to keep the Directors apprised of the latest developments and financial position of the Group and to enable them to make informed decisions. The Board and each Director also have separate and independent access to the senior management of the Company whenever necessary.

Senior management of the Company attend meetings of the Board and Board committees as and when necessary to supply information on the Group's business developments, financial and accounting matters, statutory and regulatory compliance, corporate governance practices and other major aspects of the Group.

The company secretary of the Company is responsible for taking and keeping minutes of meetings of the Board and Board committees, which record sufficient details of the matters considered by the Directors and decisions made, including any proposal raised by the Directors or dissenting views expressed. Draft minutes are normally circulated to Directors for comment within a reasonable time after each meeting and the final version is open for Directors' inspection.

The Articles contain provisions requiring the Directors to abstain from voting and not to be counted in the quorum at meetings for approving transactions in which any such Directors or any of their associates (as defined in the Listing Rules) have a material interest.

### *會議常規及指引*

年度會議時間表及每次會議的草擬議程會事先向董事提供。本公司亦訂有安排，以確保董事有機會提出商討事項列入會議議程。

定期董事會會議通知均至少提前14日送交所有董事。就其他董事會及董事委員會會議而言，將分別根據細則及各董事委員會的職權範圍及時通知董事及董事委員會成員。

董事會文件連同所有適當、完整及可靠資料於每次董事會會議或董事委員會會議前至少提前三日寄發予所有董事，以便董事了解本集團最新發展及財務狀況及使董事在知情情況下作出決定。於需要時，董事會及各董事亦可單獨及獨立地聯絡本公司高級管理層。

本公司高級管理層在需要時出席董事會及董事委員會的會議，以就本集團業務發展、財務及會計事項、遵守法規事宜、企業管治常規及其他重大事項提供資料。

本公司公司秘書負責董事會及董事委員會的會議記錄，並保存有關記錄，有關會議記錄應對會議上各董事所考慮事項及達致的決定做足夠詳細的記錄，包括董事提出之建議或反對意見。每次會議後一般於合理時間內交予董事傳閱記錄草稿並發表意見，其定稿可供董事隨時查閱。

細則載有規定，要求有關董事於批准彼等或其任何聯繫人(定義見上市規則)擁有重大利益的交易時放棄投票且不計入會議法定人數。

# Corporate Governance Report

## 企業管治報告

### B. Chairman and Chief Executive

Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

During the period from 25 August 2021 to 17 December 2021, Mr. CUI Yuzhi served as both the chairman of the Board and the chief executive officer of the Company. The Board believed that the appointment of Mr. CUI Yuzhi as both the chairman of the Board and the chief executive officer of the Company was conducive to strong and consistent leadership, enabling the Company to make and implement decisions promptly and efficiently, given the extensive experience in the relevant industries which Mr. CUI Yuzhi possesses. Further, the Board considered that there was a strong independent element on the Board which can effectively exercise independent judgments in the course of decision-making. In addition, all major decisions in relation to the Company's matters were made in consultation with members of the Board and Board committees, as well as the senior management of the Company as appropriate.

On 17 December 2021, Mr. DENG Ge was appointed as the chief executive officer of the Company, and Mr. CUI Yuzhi ceased to be the chief executive officer of the Company. Upon the above change of the chief executive officer of the Company, the roles of chairman and chief executive officer of the Company vest in Mr. CUI Yuzhi and Mr. DENG Ge respectively, and the Company has re-complied with code provision A.2.1 of the CG Code.

The Board is, therefore, of the view that there are adequate balance of power and safeguards in place. Nevertheless, the Board will continue to monitor and review the Company's current structure and to make necessary changes at an appropriate time. The Board will continue to monitor and review the Company's corporate governance practices from time to time to ensure compliance with the latest statutory requirements and professional standards.

### B. 主席及行政總裁

企業管治守則的守則條文第A.2.1條訂明，主席與行政總裁的角色應有區分，並不應由一人同時兼任。

於二零二一年八月二十五日至二零二一年十二月十七日期間，崔宇直先生擔任董事會主席兼本公司首席執行官。董事會相信，由於崔宇直先生於相關行業擁有豐富經驗，彼獲委任為本公司的董事會主席兼首席執行官有利於強而有力且一致的領導，可使本公司及時有效地作出決策並付諸行動。此外，董事會認為，董事會具有高度獨立性，可促進在決策過程中作出有效的獨立判斷。另外，所有有關本公司事項的重大決策將於諮詢董事會及董事會轄下委員會成員以及本公司高級管理層（如適當）後方會作出。

於二零二一年十二月十七日，鄧舸先生獲委任為本公司首席執行官，崔宇直先生停止擔任本公司首席執行官。於上述更換本公司首席執行官後，本公司主席與首席執行官的角色分別由崔宇直先生及鄧舸先生擔任，本公司重新遵守企業管治守則之守則條文第A.2.1條。

因此，董事會認為，本公司的權力制衡充分具保障。然而，董事會將繼續監察和檢討本公司的現有架構並於適當時做出必要變動。董事會將繼續不時監察和檢討本公司的企業管治常規，以確保符合最新的法定要求和專業準則。

# Corporate Governance Report

## 企業管治報告

### C. Board Committees

During the year ended 31 December 2021, the Board had five Board committees, namely the Remuneration Committee, the Audit and Compliance Committee, the Nomination Committee, the Corporate Governance Committee and the Investment Committee, for overseeing particular aspects of the Group's affairs. All of these five Board committees of the Company are established with defined written terms of reference.

The majority of the members of each of the Remuneration Committee, the Audit and Compliance Committee, the Nomination Committee, the Corporate Governance Committee and the Investment Committee during the year ended 31 December 2021 were Independent Non-executive Directors.

The Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expense.

#### I. Remuneration Committee

We have established the Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the code provisions under B.1 of the CG Code. The Remuneration Committee comprised three members, of whom two were Independent Non-executive Directors and one was Executive Director:

### C. 董事委員會

於截至二零二一年十二月三十一日止年度內，董事會具有五個董事委員會，即薪酬委員會、審核及合規委員會、提名委員會、企業管治委員會及投資委員會，以監察本集團特定方面的事務。本公司所有五個董事委員會均訂有明確書面職權範圍。

於截至二零二一年十二月三十一日止年度內，薪酬委員會、審核及合規委員會、提名委員會、企業管治委員會及投資委員會的成員大多數均為獨立非執行董事。

董事委員會擁有充足資源以履行彼等職責，並可於提出合理要求時在適當情況下尋求獨立專業意見，費用由本公司承擔。

#### I. 薪酬委員會

我們已根據上市規則第3.25條及企業管治守則第B.1項下的守則條文成立薪酬委員會及制定書面職權範圍。薪酬委員會包括三名成員，其中兩名為獨立非執行董事，一名為執行董事：



# Corporate Governance Report

## 企業管治報告

Mr. WANG Dong (*Chairman of the Remuneration Committee*)

王棟先生(薪酬委員會主席)

Mr. WONG Chi Kin

黃志堅先生

Mr. HAN Jun

韓軍先生

The primary roles and functions of the Remuneration Committee include, but are not limited to: (i) making recommendations to the Board on the policy and structure for the remuneration of the Directors and senior management of the Company and on the establishment of a formal and transparent procedure for developing remuneration policy, (ii) reviewing and approving the senior management's remuneration proposals by reference to the Board's corporate goals and objectives and ensuring that it is consistent with contractual terms and are reasonable and appropriate, and (iii) determining the terms of the remuneration package of the Directors and senior management by reference to their time commitment and responsibilities, employment condition in the Group, and comparable companies.

薪酬委員會的主要角色及功能包括但不限於：(i)就董事及本公司高級管理層的薪酬政策及結構以及就有關訂立薪酬政策正式及透明的程序而向董事會提供推薦意見，(ii)參照董事會的企業目標及目的檢討及批准高級管理層薪酬建議並確保其與合約條款一致，且屬合理及適當，及(iii)參照彼等的時間貢獻及職責，以及於本集團及可比較公司的僱傭狀況釐定董事及高級管理層薪酬待遇的條款。

The Remuneration Committee held 3 meetings during the year ended 31 December 2021 to, inter alia, (i) review the remuneration policy and structure of the Company, (ii) assess performance of the Executive Directors and approve the terms of their service contracts, (iii) make recommendations to the Board on determining the annual remuneration packages of the Directors and senior management of the Company, (iv) consider the remuneration and the terms of the service contracts of the newly appointed Directors, (v) make recommendations to the Board on the granting of RSUs pursuant to the Restricted Share Unit Scheme, and (vi) deal with other matters related to the foregoing.

截至二零二一年十二月三十一日止年度的期間，薪酬委員會共舉行三次會議，以(其中包括)(i)審閱本公司的薪酬政策及結構，(ii)評估執行董事表現及批准其服務合約條款，(iii)就釐定本公司董事及高級管理層的年度薪酬待遇向董事會提供推薦意見，(iv)考慮新委任董事的薪酬及服務合約條款，(v)就根據受限制股份單位計劃授出受限制股份單位向董事會提供推薦意見，及(vi)處理與前述事項相關的其他事宜。

# Corporate Governance Report

## 企業管治報告

The attendance records of the Remuneration Committee meetings held during the year ended 31 December 2021 are set out below:

截至二零二一年十二月三十一日止年度舉行的薪酬委員會會議之出席記錄如下：

Committee members 委員會成員	Meeting attended/ Total 出席會議／總計
Mr. WANG Dong (Chairman of the Remuneration Committee) 王棟先生(薪酬委員會主席)	3/3
Mr. WONG Chi Kin 黃志堅先生	3/3
Mr. HAN Jun 韓軍先生	3/3

Please refer to note 42(b) to the Financial Statements for details of the remuneration of the members of the senior management. The remuneration of the members of the senior management by band is set out below:

有關高級管理人員薪酬的詳情請參閱財務報表附註42(b)。高級管理人員按範圍劃分的薪酬載列如下：

Remuneration band 薪酬範圍	Number of persons 人數
Nil to RMB1,000,000 per annum 每年人民幣零元至人民幣1,000,000元	11

Note: the above members of senior management include Directors and other members of senior management of the Company (including 2 Directors and other members of senior management who resigned in 2021).

附註：上述高級管理人員包括本公司董事和其他高級管理人員，包括兩位於二零二一年內離職的董事和其他高級管理人員。

# Corporate Governance Report

## 企業管治報告

### 2. Audit and Compliance Committee

We have established the Audit and Compliance Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the code provisions set out in paragraphs C.3 and D.3 of the CG Code. The Audit and Compliance Committee comprised three members, all of whom were Independent Non-executive Directors (except for Mr. CUI Yuzhi who was a Non-executive Director for the period from 4 June 2021 to 25 August 2021):

Mr. WONG Chi Kin (*Chairman of the Audit and Compliance Committee*)

Mr. WANG Dong

Mr. CUI Yuzhi (*ceased to be a member of the Audit and Compliance Committee with effect from 25 August 2021*)

Mr. LU Xiaoma (*appointed as a member of the Audit and Compliance Committee with effect from 25 August 2021*)

### 2. 審核及合規委員會

我們已遵照上市規則第3.21條規定及企業管治守則第C.3及D.3所載守則條文成立審核及合規委員會及制定書面職權範圍。審核及合規委員會包括三名成員，均為獨立非執行董事(除於二零二一年六月四日至二零二一年八月二十五日期間，崔宇直先生為非執行董事外)：

黃志堅先生(審核及合規委員會主席)

王棟先生

崔宇直先生(自二零二一年八月二十五日不再擔任審核及合規委員會成員)

陸肖馬先生(自二零二一年八月二十五日獲委任為審核及合規委員會成員)

# Corporate Governance Report

## 企業管治報告

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 primary roles and functions of the Audit and Compliance Committee include, but are not limited to:

(i) reviewing and monitoring the relationship of the external auditors and the Group, particularly the independence, objectivity and effectiveness of the external auditor, (ii) providing an independent view of the effectiveness of the financial reporting process and risk management and internal control systems of the Group, (iii) overseeing the audit process and performing other duties and responsibilities as assigned by the Board from time to time, (iv) developing, reviewing and monitoring the policies and practices on corporate governance, compliance with legal and regulatory requirements and the Listing Rules, in particular, the corporate governance functions set out in the code provision D.3.1 of the CG Code, (v) reviewing the financial information of the Group and ensuring compliance with accounting standards and reviewing significant adjustments resulting from audit, and (vi) developing, reviewing and monitoring the code of conduct applicable to the employees of the Group and the Directors.

For the year ended 31 December 2021, the Audit and Compliance Committee has considered and reviewed the accounting principles and practices adopted by the Group and has discussed matters in relation to risk management and internal control systems and financial reporting function with the management of the Company. The Audit and Compliance Committee considers that the annual financial results for the year ended 31 December 2021 have been prepared in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been duly made.

審核及合規委員會主席為黃志堅先生，彼具備上市規則第3.10(2)條及第3.21條規定的適當專業資格。

審核及合規委員會的主要角色及功能包括但不限於：

(i) 檢討及監控外聘核數師與本集團之間的關係，尤其是外聘核數師的獨立性、客觀性及有效性，(ii) 就本集團的財務報告過程及風險管理及內部控制制度的有效性提供獨立意見，(iii) 監察審核過程以及履行董事會不時指派的其他職務與職責，(iv) 制訂、檢討及監察本集團的企業管治政策及常規，遵守法律及法規要求及上市規則，特別是企業管治守則第D.3.1條守則條文所載有關企業管治職能之規定，(v) 審閱本集團財務資料，確保遵守會計標準及檢討因核數而出現的重大調整，及(vi) 制訂、檢討及監控適用於本集團僱員及董事的行為守則。

截至二零二一年十二月三十一日止年度的期間，審核及合規委員會已考慮及審閱本集團所採納的會計原則及慣例，並已與本公司管理層討論風險管理及內部控制制度及財務呈報職能等事宜。審核及合規委員會認為截至二零二一年十二月三十一日止年度的年度財務業績編製時符合有關會計標準、規則及規定，並已正式做出適當披露。

# Corporate Governance Report

## 企業管治報告

The Audit and Compliance Committee held 6 meetings during the year ended 31 December 2021 to, inter alia, (i) review the Group's interim and annual financial results and reports, financial reporting and compliance procedures and consider the report from the internal auditor on the Group's internal control, (ii) review the Company's corporate governance policies and practices (including but not limited to training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, compliance with the Model Code by the Directors, and the Company's compliance with the CG Code), (iii) review the risk management and internal control systems of the Group, (iv) review the effectiveness of the internal audit function of the Group, (v) consider the re-appointment of the external auditors, and (vi) deal with other matters related to the foregoing.

The attendance records of the Audit and Compliance Committee meetings held during the year ended 31 December 2021 are set out below:

於截至二零二一年十二月三十一日止年度的期間，審核及合規委員會共舉行6次會議，以(其中包括)(i)審閱本集團中期及年度財務業績及報告、財務申報及合規程序、考慮本集團內部控制之內部審核報告，(ii)審閱本公司企業管治政策及常規(包括但不限於董事及高級管理層之培訓及持續專業發展、本公司遵守法律及監管規定之政策及常規、董事遵守標準守則及本公司遵守企業管治守則之情況)，(iii)審閱本集團風險管理及內部控制系統，(iv)檢討本集團內部審核職能的有效性，(v)考慮續聘外部核數師，及(vi)處理與前述事項相關的其他事宜。

截至二零二一年十二月三十一日止年度舉行的審核及合規委員會會議之出席記錄如下：

Committee members 委員會成員	Meeting attended/ Total 出席會議/總計
Mr. WONG Chi Kin ( <i>Chairman of the Audit and Compliance Committee</i> ) 黃志堅先生(審核及合規委員會主席)	6/6
Mr. WANG Dong 王棟先生	6/6
Mr. CUI Yuzhi ( <i>ceased to be a member of the Audit and Compliance Committee with effect from 25 August 2021</i> ) 崔宇直先生(自二零二一年八月二十五日不再擔任審核及合規委員會成員)	4/4
Mr. LU Xiaoma ( <i>appointed as a member of the Audit and Compliance Committee with effect from 25 August 2021</i> ) 陸肖馬先生(自二零二一年八月二十五日獲委任為審核及合規委員會成員)	2/2

The Group's annual results for the year ended 31 December 2021 and this Corporate Governance Report have been reviewed and agreed by the Audit and Compliance Committee in a meeting held on 24 March 2022.

本集團截至二零二一年十二月三十一日止年度的年度業績及本企業管治報告已由審核及合規委員會於二零二二年三月二十四日審閱。

# Corporate Governance Report

## 企業管治報告

### 3. Nomination Committee

We have established the Nomination Committee with written terms of reference in compliance with the code provisions under A.5 of the CG Code. The Nomination Committee comprised three members, of whom two were Independent Non-executive Directors and one was Executive Director:

Mr. CUI Yuzhi (*Chairman of the Nomination Committee*) (*appointed as the Chairman of the Nomination Committee with effect from 4 June 2021*)

Mr. WANG Dong

Mr. ZHANG Qiang (*ceased to be chairman of the Nomination Committee with effect from 4 June 2021*)

Mr. LU Xiaoma (*appointed as a member of the Nomination Committee with effect from 4 June 2021*)

### 3. 提名委員會

我們已根據企業管治守則第A.5項下的守則條文成立提名委員會及制定書面職權範圍。提名委員會包括三名成員，其中兩名為獨立非執行董事，一名為執行董事：

崔宇直先生(*提名委員會主席*)(*自二零二一年六月四日獲委任為提名委員會主席*)

王棟先生

張強先生(*自二零二一年六月四日不再擔任提名委員會主席*)

陸肖馬先生(*自二零二一年六月四日獲委任為提名委員會成員*)

# Corporate Governance Report

## 企業管治報告

The primary roles and functions of the Nomination Committee include, but are not limited to (i) reviewing the composition of the Board; (ii) identifying, selecting and recommending to the Board appropriate candidates to serve as Directors and the chief executive officer of the Company, (iii) recommending succession planning for the Directors, (iv) overseeing the process for evaluating the performance of the Board and the Directors, (v) developing, recommending to the Board and monitoring a nomination policy for the Group, and (vi) assessing the independence of the Independent Non-executive Directors.

The Nomination Committee held 3 meetings during the year ended 31 December 2021 to, inter alia, (i) review the structure, size and composition of the Board and identify suitable candidates to become members of the Board, (ii) review and assess procedures for the nomination of Directors and composition of the Board by reference to the Company's policy for the nomination of Directors (the "Nomination Policy") and board diversity policy (the "Board Diversity Policy") respectively, the summaries of which are set out in the following paragraphs headed "Nomination Policy" and "Summary of the Board Diversity Policy", respectively in this section, (iii) assess the independence of the Independent Non-executive Directors, (iv) consider the appointment of new Directors, and (v) discuss other matters related to the foregoing.

The attendance records of the Nomination Committee meetings held during the year ended 31 December 2021 are set out below:

### Committee members 委員會成員

	Meeting attended/ Total 出席會議/總計
Mr. CUI Yuzhi (Chairman of the Nomination Committee)(appointed with effect from 4 June 2021) 崔宇直先生(提名委員會主席)(自二零二一年六月四日獲委任)	3/3
Mr. WANG Dong 王棟先生	3/3
Mr. ZHANG Qiang (ceased to be chairman of the Nomination Committee with effect from 4 June 2021) 張強先生(自二零二一年六月四日不再擔任提名委員會主席)	1/1
Mr. LU Xiaoma (appointed as a member of the Nomination Committee with effect from 4 June 2021) 陸肖馬先生(自二零二一年六月四日獲委任為提名委員會成員)	2/2

提名委員會的主要角色及功能包括但不限於：(i)審閱董事會的組成，(ii)物色、挑選及向董事會推薦合適人選出任本公司董事及首席執行官，(iii)推薦董事的繼任計劃，(iv)監督董事及董事會表現的評估程序，(v)制訂、向董事會建議及監察本集團的提名政策，及(vi)評核獨立非執行董事的獨立性。

截至二零二一年十二月三十一日止年度的期間，提名委員會共舉行3次會議，以(其中包括)：(i)審閱董事會架構、規模及組成及物色合適的候選人成為董事會成員，(ii)分別參照本公司董事提名政策(「提名政策」)及董事會多元化政策(「董事會多元化」)(其概要分別載於本節下文「提名政策」及「董事會多元化政策概述」的段落)審閱及評估董事提名程序和董事會組成，(iii)評核獨立非執行董事的獨立性，(iv)考慮新董事的任命，及(v)討論與前述事項相關的其他事宜。

截至二零二一年十二月三十一日止年度舉行的提名委員會會議之出席記錄載列如下：

# Corporate Governance Report

## 企業管治報告

The composition and diversity of the Board were considered by taking into account the necessary balance of skills and experience to provide effective leadership for the development of the Group's business. The chairman of the Board and the Executive Directors possess extensive experience in the fields of IT, game business, fintech and virtual reality industry. The Executive Directors, the Non-executive Director and the Independent Non-executive Directors possess professional knowledge in management, investment, finance and regulatory areas respectively with broad and extensive experience in business advisory services and management.

Where vacancies on the Board arise, the Nomination Committee will carry out the selection process in accordance with the Nomination Policy and the board diversity policy of the Company (the "Board Diversity Policy") by making reference to a range of diversity perspectives.

### *Summary of the Board Diversity Policy*

The Board Diversity Policy was adopted by the Company pursuant to the resolutions of the Board. The Board Diversity Policy aims to set out the approach to assess the diversity of the Board. The Board Diversity Policy applies to the Board but not to diversity in relation to the employees of the Company, nor the board of directors or the employees of any subsidiary of the Company. In reviewing and assessing the composition of the Board, the Nomination Committee will consider a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, industry expertise and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board. The Nomination Committee will review the Board Diversity Policy, as appropriate, to ensure the effectiveness of the Board Diversity Policy and will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval. The Company aims to maintain an appropriate balance of diversity of the Board in supporting the attainment of its strategic objectives and its sustainable development. The Board has not set any measurable objectives for implementing the Board Diversity Policy.

在評核董事會的組成及成員多元化時，將考慮到為本集團業務發展提供有效的領導所需要的技能與經驗。董事會主席及執行董事擁有在資訊科技領域、遊戲業務、科技金融及虛擬現實行業方面的豐富經驗。執行董事、非執行董事及獨立非執行董事分別擁有管理、投資、財務及監管方面的專業知識，並擁有廣泛及豐富的業務諮詢服務及管理經驗。

倘董事會出現空缺，提名委員會將根據本公司提名政策及董事會成員多元化政策（「董事會多元化政策」）並參照一系列多元化範疇以進行甄選程序。

### **董事會多元化政策概述**

本公司根據董事會決議案採納董事會多元化政策。董事會多元化政策旨在載列為使董事會成員多元化而採取的評估方針。董事會多元化政策適用於董事會，惟不適用於本公司的僱員之多元化，以及本公司的任何附屬公司的董事會或僱員的多元化。檢討及評估董事會組成成員時，提名委員會將做多方面考慮，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識、行業經驗及服務任期。最終將按人選的長處及可為董事會提供的貢獻而作決定。提名委員會將在適當時候檢討董事會多元化政策，以確保董事會多元化政策行之有效，並將會討論任何或須作出的修訂，再向董事會提出任何有關修訂建議，由董事會考慮及審批。為支持其達到戰略目標及維持可持續發展，本公司維持董事會多元化得到適當平衡。董事會並無就實施董事會多元化政策制定任何可計量目標。



# Corporate Governance Report

## 企業管治報告

### The Nomination Policy

The Nomination Policy was adopted by the Company pursuant to Board resolutions. The Nomination Committee will review the Nomination Policy, as appropriate, to ensure the effectiveness of the Nomination Policy and will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval. The Nomination Policy is set out as below:

#### 1. Objective

This policy sets out the criteria and procedures to be adopted when considering candidates to be appointed or re-elected as directors of the Company.

#### 2. Selection Criteria

The factors listed below would be used as reference by the Nomination Committee in assessing the suitability of a proposed candidate:

- Reputation for integrity;
- Accomplishment and experience in the financial services industry, in particular, in the securities, commodities and futures markets;
- Commitment in respect of available time and relevant interest;
- Diversity in all its aspects, including but not limited to gender, age (18 years or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service; and

### 提名政策

本公司根據董事會決議案採納提名政策。提名委員會將在適當時候檢討提名政策，以確保提名政策行之有效，並將會討論任何或須作出的修訂，再向董事會提出任何有關修訂建議，由董事會考慮及審批。提名政策載列如下：

#### 1. 目的

本政策載列本公司考慮委任或重選董事的人選時所採用的準則和程序。

#### 2. 甄選準則

提名委員會在評估人選時將參考以下因素：

- 信譽；
- 於金融服務業尤其是證券、大宗商品及期貨市場的成就及經驗；
- 可投入的時間及代表相關界別的利益；
- 董事會各方面的多元化，包括但不限於性別、年齡（18歲或以上）、文化及教育背景、種族、專業經驗、技能、知識和服務任期等方面；及

# Corporate Governance Report

## 企業管治報告

- Requirement for the Board to have independent non-executive Directors in accordance with the Listing Rules and whether the candidates would be considered independent by reference to the independence guidelines set out in the Listing Rules.

These factors are for reference only, and not meant to be exhaustive and decisive.

### 3. Nomination Process

#### 3.1. Nomination by the Nomination Committee

- 3.1.1 The Nomination Committee reviews the structure, size and composition (including the skills, knowledge and experience) of the Board periodically and make recommendation on any proposed changes to the Board;
- 3.1.2 When it is necessary to fill a causal vacancy or appoint an additional director, the Nomination Committee identifies or selects candidates as recommended to the Committee, with or without assistance from external agencies or the Company, pursuant to the criteria set out in section 2 above;
- 3.1.3 If the process yields two or more desirable candidates, the Nomination Committee shall rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable);

- 上市規則對董事會規定的有獨立非執行董事的要求及參考上市規則載列的獨立性指引對候選人是否獨立的評判。

上述因素僅供參考，並不旨在涵蓋所有因素，也不具決定性作用。

### 3. 提名程序

#### 3.1. 由提名委員會提名

- 3.1.1 提名委員會定期檢討董事會的架構、規模及組成(包括技能、知識和經驗)並就擬對董事會的任何變動作出推薦；
- 3.1.2 如需填補臨時空缺或委任一名新增董事，提名委員會根據以上第2部分載列的準則在外部代理人或本公司的協助下或沒有該等協助下，發現候選人或從推薦給委員會的候選人中遴選；
- 3.1.3 如果此過程產生了兩位或多位合適人選，提名委員會將根據本公司需求及對每位候選人的背景調查(如適用)對彼等按優先順序排列；

# Corporate Governance Report

## 企業管治報告

3.1.4 The Nomination Committee makes recommendation to the Board including the terms and conditions of the appointment;

3.1.5 The Board deliberates and decides on the appointment of Directors based upon the recommendation of the Nomination Committee; and

3.1.6 In order to provide information of the candidates nominated by the Board to stand for election at a general meeting, a circular will be sent to Shareholders. The names, brief biographies (including qualifications and relevant experience), independence, proposed remuneration and any other information of the proposed candidates as required pursuant to the Listing Rules and other applicable laws, rules and regulations will be included in the circular.

### 3.2. Re-election of Director at Annual General Meeting

3.2.1 In accordance with the Articles, every Director shall be subject to retirement by rotation at least once every three years and shall be eligible for re-election at each annual general meeting;

3.2.2 The Nomination Committee shall review the overall contribution and service to the Company of the retiring Director. The Nomination Committee shall also review the expertise and professional qualifications of the retiring Director who offered himself/herself for re-election at the annual general meeting to determine whether such Director continues to meet the criteria as set out in section 2 above; and

3.1.4 提名委員會就包括任命條款和條件在內的事宜向董事會作出推薦；

3.1.5 董事會根據提名委員會的推薦仔細考慮並決定董事的任命；及

3.1.6 為提供有關獲董事會提名在股東大會上參選的候選人資料，本公司將會向股東發出通函，列出候選人的姓名、簡歷（包括資格及相關經驗）、獨立性、建議酬金及其他根據上市規則及其他適用的法律、規則及規例應載列的資料。

### 3.2. 在股東週年大會上重選董事

3.2.1 根據細則，每名董事須最少每三年輪席退任一次及有資格於每屆股東週年大會上重選；

3.2.2 提名委員會將檢討退任董事對本公司的總體貢獻及服務。提名委員會亦將檢討願意於股東週年大會上重選的退任董事的專長及專業資格以決定其是否繼續滿足以上第2部分載列的準則；及

# Corporate Governance Report

## 企業管治報告

3.2.3 Based on the review made by Nomination Committee, the Board shall make recommendations to shareholders on candidates standing for re-election at the annual general meeting of the Company, and provide the available biographical information of the retiring director in accordance with the Listing Rules to Enable Shareholders to make the informed decision on the re-election of such candidates at annual general meeting of the Company.

### 3.3. Nomination by Shareholders

The Shareholders may propose a person for election as a director in accordance with the Articles, the Listing Rules and applicable law, details of which are set out in the "Procedures for Shareholders to Propose a Person for Election as a Director" of the Company (please refer to the website of the Company).

## 4. Corporate Governance Committee

The Company has established the Corporate Governance Committee on 22 May 2020. During the year ended 31 December 2021, the Corporate Governance Committee comprised three members, of whom two were Independent Non-executive Directors and one was Executive Director:

Mr. WONG Chi Kin (*Chairman of the Corporate Governance Committee*)(*appointed as the Chairman of the Corporate Governance Committee with effect from 4 June 2021*)

Mr. CUI Yuzhi (*ceased to be Chairman of the Corporate Governance Committee with effect from 4 June 2021*)

Mr. WANG Dong

The primary roles and functions of the Corporate Governance Committee include, but are not limited to: (i) formulate and review the Company's corporate governance policies and practices, and make recommendations to the Board, (ii) review and monitor the training and continuous professional development of Directors and senior management, (iii) review and monitor the Company's compliance with the law and

3.2.3 根據提名委員會的檢討，董事會就於本公司股東週年大會上重選的董事人選向股東作出推薦，並根據上市規則提供退任董事的履歷信息，以使股東能就於本公司股東週年大會上重選該等候選人作出明智的決定。

### 3.3. 由股東提名

根據細則、上市規則及相關適用法律，股東可提名某一人士參選董事，詳情載列於本公司「股東提名某一人士參選董事的程序」(請閱覽本公司網站)。

## 4. 企業管治委員會

本公司之企業管治委員會於二零二零年五月二十二日成立。截至二零二一年十二月三十一日止年度的期間，企業管治委員會包括三名成員，其中兩名為獨立非執行董事，一名為執行董事：

黃志堅先生(企業管治委員會主席)(自二零二一年六月四日獲委任為企業管治委員會主席)

崔宇直先生(自二零二一年六月四日不再擔任企業管治委員會主席)

王棟先生

企業管治委員會的主要角色及功能包括但不限於：(i)制訂及檢討本公司的企業管治政策及常規，並向董事會提出建議，(ii)檢討及監察董事及高級管理層的培訓及持續專業發展，(iii)檢討及監察本公司遵守法律及監管規定、政策及常規，(iv)制訂、檢討及監察適用於僱員及董事的行為守則及合

# Corporate Governance Report

## 企業管治報告

regulatory requirements, policies and practices, (iv) formulate, review and monitor codes of conduct and compliance manuals (if any) applicable to employees and Directors, (v) make recommendations to the Board on major projects of the Company, and (iv) review the Company's compliance with the code provisions contained in the CG Code and disclosure of corporate governance reports contained in the annual reports of the Company. During the year ended 31 December 2021, the Corporate Governance Committee held 1 meeting.

The attendance records of the Corporate Governance Committee meetings held during the year ended 31 December 2021 are set out below.

規手冊(如有)，(v)就本公司重大項目向董事會提出建議，及(iv)檢討本公司遵守企業管治守則所載守則條文的情況及本公司年報中企業管治報告的披露。於截至二零二一年十二月三十一日止年度，企業管治委員會舉行一次會議。

截至二零二一年十二月三十一日止年度舉行的企業管治委員會會議之出席紀錄如下：

Committee members 委員會成員	Meeting attended/ Total 出席會議／總計
Mr. WONG Chi Kin (Chairman of the Corporate Governance Committee) (appointed with effect from 4 June 2021) 黃志堅先生(企業管治委員會主席)(自二零二一年六月四日獲委任)	1/1
Mr. CUI Yuzhi (Ceased to be chairman of the Corporate Governance Committee with effect from 4 June 2021) 崔宇直先生(自二零二一年六月四日不再擔任企業管治委員會主席)	1/1
Mr. WANG Dong 王棟先生	1/1

### 5. Investment Committee

The Company has established the Investment Committee on 30 September 2020. During the year ended 31 December 2021, the Investment Committee comprised four members, of whom three were Independent Non-executive Directors and one was Executive Director:

Mr. LU Xiaoma (Chairman of the Investment Committee)

Mr. ZHU Liang

Mr. CUI Yuzhi

Mr. WANG Dong

### 5. 投資委員會

本公司之投資委員會於二零二零年九月三十日成立。截至二零二一年十二月三十一日止年度的期間投資委員會包括四名成員，其中三名為獨立非執行董事，一名為執行董事：

陸肖馬先生(投資委員會主席)

朱良先生

崔宇直先生

王棟先生

# Corporate Governance Report

## 企業管治報告

The primary roles and functions of the Investment Committee include, but not limited to: (i) review and evaluate the performance of the Company's past investment projects, and make recommendations to the Board, (ii) research and review the Company's future development investment projects (including mergers and acquisitions, joint ventures, equity investments, secondary market investments, etc.), and make recommendations to the Board, (iii) implement investment decision-making procedures within the authorization scope of the Board of directors, and supervise the implementation of the above procedures, and (vi) understand and study and judge policies related to the Company's development, and provide opinions and suggestions to the Company on matters which may significantly affect the Company.

During the year ended 31 December 2021, the Investment Committee held 1 meeting. The attendance records of the Investment Committee meetings held during the year ended 31 December 2021 are set out below:

Committee members 委員會成員	Meeting attended/ Total 出席會議／總計
Mr. LU Xiaoma ( <i>Chairman of the Investment Committee</i> ) 陸肖馬先生(投資委員會主席)	1/1
Mr. ZHU Liang 朱良先生	1/1
Mr. CUI Yuzhi 崔宇直先生	1/1
Mr. WANG Dong 王棟先生	1/1

With effect from 21 May 2021, the Investment Committee has been dissolved and discharged by the Board. The functions and duties of the Investment Committee has been taken over by the Board.

投資委員會的主要角色及功能包括但不限於：(i)回顧與評估本公司過往投資專案的表現情況，並就此向董事會提出建議，(ii)研究及審視本公司未來發展投資項目(包括併購、合資、股權投資、二級市場投資等)，並就此向董事會提出建議，(iii)在董事會授權範圍內，執行投資決策程序，並監督上述程序的執行情況，及(vi)了解及研判與本公司發展相關的政策，並就可能對本公司發展構成重大影響的事宜向本公司提供意見及建議。

截至二零二一年十二月三十一日止年度，投資委員會共舉行1次會議。截至二零二一年十二月三十一日止年度舉行的投資委員會會議之出席記錄如下：

董事會已解散並免除投資委員會，自二零二一年五月二十一日生效。投資委員會的職能及職責已由董事會承接。

# Corporate Governance Report

## 企業管治報告

### 6. Independent Investigation Committee

The Company has established the Independent Investigation Committee pursuant to a resolution of the Board on 20 December 2019, initially comprising Mr. ZHANG Qiang, a Non-executive Director, and Mr. HOW Sze Ming, Mr. ZHAO Cong Richard and Mr. WAN Joseph Jason, all the former Independent Non-executive Directors. On 27 April 2020, Mr. WANG Dong and Mr. WONG Chi Kin were appointed as Independent Non-executive Directors and members of the Independent Investigation Committee. At the Independent Investigation Committee meeting held on 1 May 2020, it was unanimously agreed that Mr. WONG Chi Kin would be appointed as the chairman of the Independent Investigation Committee. On 29 April 2020, each of Mr. HOW Sze Ming, Mr. ZHAO Cong Richard and Mr. WAN Joseph Jason resigned as Independent Non-executive Directors and ceased to be members of the Independent Investigation Committee with effect from 30 April 2020. The Independent Investigation Committee was established for the purpose of, among other things, investigating and reporting on various matters and events leading to and/or otherwise relating to the overdue corporate loans of the internet micro-credit business of the Company under “Yunke”, and recommending actions to be taken by the Board.

### 6. 獨立調查委員會

本公司已於二零一九年十二月二十日根據董事會決議案成立獨立調查委員會，最初由非執行董事張強先生以及所有前任獨立非執行董事侯思明先生、趙聰先生及尹宸賢先生組成。自二零二零年四月二十七日，王棟先生及黃志堅先生獲委任為獨立非執行董事及獨立調查委員會之成員，並於二零二零年五月一日召開的獨立調查委員會上一致同意由黃志堅先生擔任獨立調查委員會主席。於二零二零年四月二十九日，侯思明先生、趙聰先生及尹宸賢先生均辭任獨立非執行董事，並不再擔任獨立調查委員會之成員，自二零二零年四月三十日起生效。我們成立獨立調查委員會以（其中包括）調查及報告導致出現本公司透過「雲氦」營運的網絡小額貸款業務之逾期企業貸款及／或其他與其相關之各項事宜及事件，並建議董事會將予採取的行動。

# Corporate Governance Report

## 企業管治報告

### D. Model Code for Securities Transactions

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 Model Code during the year ended 31 December 2021.

The Company has also established its management system on trading securities of the Company by its employees, which is not less exacting than the Model Code, for securities transactions by employees who are likely to possess inside information of the Company. No incident of non-compliance of such system by the employees was noted by the Company.

### E. Directors' Responsibilities for Financial Reporting

The Directors acknowledge their responsibility for preparing the financial statements of the Group and the Company for the year ended 31 December 2021.

The Board is responsible for presenting a balanced, clear and understandable assessment of annual and interim reports, inside information announcements and other financial disclosures required by the Listing Rules and other regulatory requirements.

The senior management has provided such explanation and information to the Board as are necessary to enable the Board to carry out an informed assessment of the financial information and position of the Group.

### F. External Auditor and Auditor's Remuneration

The statement of the external auditor of the Company about its reporting responsibilities for the Financial Statements is set out in the "Independent Auditor's Report" from pages 116 to 118 of this annual report.

The external auditor of the Company will be invited to attend the Annual General Meeting to answer questions about the conduct of the audit, the preparation and content of the auditor's report and the auditor's independence.

### D. 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做出個別查詢，而董事已確認彼等已於截至二零二一年十二月三十一日止年度遵守標準守則。

本公司亦建立其員工交易公司證券管理制度，其嚴苛性不亞於標準守則，適用於可能接觸公司內幕資料的員工進行的證券交易。本公司未發現員工違反該制度之事件。

### E. 董事進行財務申報的責任

董事確認彼等編製本集團及本公司截至二零二一年十二月三十一日止年度財務報表的責任。

董事會負責對年度及中期報告、內幕消息公告及按上市規則及其他監管要求規定的其他財務披露作出平衡、清晰而可理解的評估。

高級管理層已在需要時向董事會提供該等解釋及資料，以讓董事會對本集團財務資料及狀況作出知情評估。

### F. 外聘核數師及核數師酬金

本公司外聘核數師有關其對財務報表的申報責任的聲明載於本年報「獨立核數師報告」內的第116頁至第118頁。

本公司將邀請外聘核數師出席股東週年大會，回答有關審計工作、核數師報告的編製及內容及核數師的獨立性等問題。



# Corporate Governance Report

## 企業管治報告

For the year ended 31 December 2021, the fees paid/payable to the Company's external auditor ZHONGHUI ANDA CPA Limited for the audit service was RMB2.3 million.

Fees paid/payable to the Company's external auditor ZHONGHUI ANDA CPA Limited for non-audit services provided to the Group for the year ended 31 December 2021 was RMB0.2 million. Such non-audit services mainly included professional service in relation to the review of the 2021 interim report of the Company.

### G. Risk Management and Internal Control

The Board is responsible for the risk management and internal control systems of the Group and reviewing their effectiveness.

The Group's risk management and internal control systems include a well-established organisational structure with clearly defined lines of responsibility and authority. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Group's business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The day-to-day departmental operations are entrusted to the individual department which is accountable for its own conduct and performance and is required to operate its own department's business within the scope of the delegated authority and to implement and strictly adhere to the strategies and policies set by the Board from time to time. Each department is also required to keep the senior management informed of material developments of the department's business and implementation of the policies and strategies set by the Board on a regular basis.

The Group has systems and procedures in place to identify, control and report on major types of risks the Group encounters. Each department is responsible for the assessment of individual type of risks arising under its areas of responsibilities. Relevant risks identified are reported to the Board for overseeing and monitoring of the respective types of risks. The Group's risk management and internal control systems are monitored and reviewed regularly (at least three times a year) by the Board, which covers the full financial year.

截至二零二一年十二月三十一日止年度，就審計服務已付／應付本公司外聘核數師中匯安達會計事務所有限公司的費用為人民幣2.3百萬元。

截至二零二一年十二月三十一日止年度，本集團就所進行非審計服務已付／應付本公司外聘核數師中匯安達會計事務所有限公司的費用為人民幣0.2百萬元。該非審計服務主要包括審閱與本公司二零二一年中期報告相關的專業服務。

### G. 風險管理及內部控制

董事會負責維持本集團風險管理及內部控制系統及審核其有效性。

本集團風險管理及內部控制系統包括一個成熟的組織架構，清楚界定各單位的權力與責任。該系統旨在管理(而非消除)未能實現本集團業務目標的風險，僅可合理保證避免重大誤報或虧損，惟無法提供絕對保證。

部門的日常運作交由個別部門負責，其須就自身操守及表現負責，並按所獲授的權力範圍經營其部門的業務，以及落實並嚴格奉行董事會不時制訂的策略及政策。各部門亦須定期告知高級管理層其部門業務的重大發展及落實董事會制訂的策略及政策的情況。

本集團已設立多項系統及程序，以識別、監控及匯報本集團面對的主要風險類別。各部門負責評估其職責範圍內的個別風險類別。已識別相關風險會匯報予董事會供其就各風險類別進行監察及監控。本集團的風險管理及內部控制系統將涵蓋整個財政年度，由董事會定期(至少一年三次)監察及檢討。

# Corporate Governance Report

## 企業管治報告

During the year ended 31 December 2021, the Board has reviewed the effectiveness of the risk management and internal control systems of the Group. The review has covered the financial, operational and compliance and risk management aspects of the Group's risk management and internal control systems implemented during the year ended 31 December 2021. The review included discussions with the management of the Company, its external and internal auditors. During the year ended 31 December 2020, certain deficiencies in the internal control system were identified in the Company's internet micro-credit business under Yunke and VR game business under Beijing Xigua. The Board has established an independent investigation committee (the "Independent Investigation Committee") initially comprising Mr. ZHANG Qiang, a Non-executive Director, and Mr. HOW Sze Ming, Mr. ZHAO Cong Richard and Mr. WAN Joseph Jason, being the former Independent Non-executive Directors. On 27 April 2020, Mr. WANG Dong and Mr. WONG Chi Kin were appointed as Independent Non-executive Directors and members of the Independent Investigation Committee. On 29 April 2020, each of Mr. HOW Sze Ming, Mr. ZHAO Cong Richard and Mr. WAN Joseph Jason resigned as Independent Non-executive Directors and ceased to be member of the Independent Investigation Committee with effect from 30 April 2020. The Company has also appointed one of the big four international accounting firms to conduct an independent investigation on the outstanding corporate loans especially the Affected Loans (as defined in the announcement of the Company dated 11 December 2019) and VR game business (results of the independent investigation are set out in the announcements of the Company dated 7 May 2020 and 8 May 2020). The Company took the issues as identified by the independent investigation seriously, and has engaged an internal control consultant to conduct a complete review on certain scopes of the internal control system in respect of its internet micro-credit business and VR game business in order to carry out internal control system rectification; please refer to the announcement of the Company dated 17 December 2020 for details. The Board is satisfied with the appropriate measures taken to rectify the deficiencies and will continue to monitor and review the effectiveness of the risk management and internal control systems of the Group. In addition, the Board has also reviewed the adequacy of resources, qualifications and experience of staff of the Company's accounting, internal audit and financial reporting functions.

於截至二零二一年十二月三十一日止年度的期間，董事會已檢討本集團風險管理及內部控制系統的有效性。審閱涵蓋本集團於截至二零二一年十二月三十一日止年度實施的風險管理及內部控制系統的財務、經營及合規以及風險管理。審閱包括與本公司管理人員、外聘核數師及內部核數師之商討。於截至二零二零年十二月三十一日止年度的期間，若干內控系統的缺陷發現於本公司透過雲氣營運之網絡小額貸款業務及透過北京西瓜營運的VR遊戲業務。董事會已成立獨立調查委員會（「獨立調查委員會」），其成員最初由非執行董事張強先生以及前任獨立非執行董事侯思明先生、趙聰先生及尹宸賢先生組成。於二零二零年四月二十七日，王棟先生及黃志堅先生獲委任為獨立非執行董事及獨立調查委員會之成員。於二零二零年四月二十九日，侯思明先生、趙聰先生及尹宸賢先生均辭任獨立非執行董事，並不再擔任獨立調查委員會之成員，自二零二零年四月三十日起生效。本公司亦已委任四大國際會計師事務所的其中一間以對未償還公司貸款（特別是受影響貸款，其定義請參閱本公司日期為二零一九年十二月十一日的公告）及VR遊戲業務進行獨立調查（獨立調查結果載列於本公司日期為二零二零年五月七日及二零二零年五月八日的公告）。本公司重視獨立調查所發現的問題，已聘請內部控制顧問就網絡小額貸款業務及VR遊戲業務的內部控制系統若干範圍進行全面審查，以進行內部控制系統整改；詳情請參閱本公司日期為二零二零年十二月十七日的公告。董事會對就補救有關缺陷採取的適當措施感到滿意，並將繼續監察及檢討本集團風險管理及內部監控系統的有效性。此外，董事會亦已審閱本公司會計、內部審核及財務報告部門員工的資源、資質及經驗是否充足。

# Corporate Governance Report

## 企業管治報告

### H. Framework for Disclosure of Inside Information

The Group has put in place a robust framework for the disclosure of inside information in compliance with the SFO. The framework sets out the procedures and internal controls for the handling and dissemination of inside information in a timely manner so as to allow all the stakeholders to apprehend the latest position of the Group. Under the procedures, any Director or employee of the Company (especially the senior management and unit heads, etc.) who is aware of any potential inside information shall initiate the reporting procedures as soon as practicable. The Board is responsible to assess and determine the nature of such information and to make relevant disclosure in accordance with the SFO and the Listing Rules. The framework and its effectiveness are subject to review on a regular basis according to established procedures.

### I. Internal Audit

The Group has in place an internal audit function. The primary role of the internal audit function is to help the Board and the senior management of the Group to protect the assets, reputation and sustainability of the Group. The internal audit function provides independent and objective review on the design and operational effectiveness of the Group's framework of internal control and risk management systems, as well as the Group's governance practices. The internal audit function of the Group is independent of the internal control systems of the Group. The internal audit function also reviews the Company's management's action plans in relation to audit findings and verifies the adequacy and effectiveness of the mitigating controls before formally closing the issues.

The internal audit function of the Group reports results and findings in its audit work together with assessment of the overall risk management and internal control framework to the Audit and Compliance Committee as appropriate.

### H. 內幕消息披露框架

本集團已設立一個符合證券及期貨條例規定的健全的內幕消息披露框架。該框架載列及時處理及傳播內幕消息的程序及內部控制，以允許所有持分者了解本集團的最新狀況。在該等程序下，本公司任何知情的董事及僱員（特別是高級管理人員及部門領導等）如發現任何潛在內幕消息，須在實際可行情況下盡快啟動匯報程序。董事會負責評估及釐定該類消息的性質，及根據證券及期貨條例及上市規則作出相關披露。該框架及其有效性會根據現有程序定期檢討。

### I. 內部審核

本集團設有內部審核部門。內部審核功能的主要作用是協助本集團董事會及高級管理層保護本集團的資產、聲譽及可持續性。內部審核部門就本集團內部控制及風險管理系統框架，以及本集團企業管治常規的設計及營運效率提供獨立及客觀的審核。本集團內部審核部門獨立於本集團的內部控制系統。內部審核部門亦審核本公司管理層針對審核結果的行動計劃，並在正式結束有關問題前驗證控制措施的充足性及有效性。

本集團的內部審核部門將其審核結果及發現連同整體風險管理及內部控制框架的評估適時地報告予審核及合規委員會。

# Corporate Governance Report

## 企業管治報告

### J. Communications with Shareholders and Investors

The Company considers that effective communication with Shareholders is essential to enhancing investor relations and their understanding to the Group's business performance and strategies. The Company also recognises the importance of transparency and timely disclosure of corporate information, which will enable Shareholders and investors to make informed investment decisions.

The general meetings of the Company provide a forum for communication between the Board and the Shareholders. The chairman of the Board, the chairman of each of the Remuneration Committee, Audit and Compliance Committee and Nomination Committee, or, in their absence, other members of the respective Board committees shall attend and be available to answer questions at the general meetings of the Company.

At the the annual general meeting of the Company held on 20 May 2021, separate resolution was proposed by the Chairman in respect of each separate issue which was itemised on the notice convening at annual general meeting. Procedures for conducting a poll were explained by the chairman at the annual general meeting of the Company. The chairman of the Board and the chairman of each of the Board committees were present to answer questions from the Shareholders. Representatives from external auditors of the Company also attended the annual general meeting of the Company. All resolutions were voted by way of poll. The Company appointed its Hong Kong branch share registrar to act as scrutineers of the annual general meeting of the Company and to ensure that votes cast at the meetings were properly counted and recorded, and the Company has announced the poll results of the annual general meeting of the Company on the respective websites of the Stock Exchange and the Company in accordance with the Articles and the Listing Rules. Save as disclosed above, no other general meeting of the Company was held during the year ended 31 December 2021.

### J. 與股東及投資者的溝通

本公司相信，與股東有效溝通乃促進投資者關係及其了解本集團業務表現及策略所必需的。本公司亦確認公司資料的透明度並及時披露公司資料以便股東及投資者能夠做出知情投資決定的重要性。

本公司股東大會為董事會與股東溝通提供平台。董事會主席及薪酬委員會、審核及合規委員會及提名委員會主席(或如彼等未能出席，則各董事委員會其他成員)將出席本公司股東大會，以回答提問。

於本公司於二零二一年五月二十日舉行之股東週年大會上，主席針對每項單獨的議題提出單獨的決議，該決議在召開股東週年大會的通知中逐項列出。主席於本公司股東週年大會中解釋進行投票表決的程序。董事會主席及各董事委員會主席列席回應股東提問。本公司外部核數師代表亦參加本公司股東週年大會。所有決議案均以投票方式進行。本公司已委聘本公司香港股份過戶登記分處作為本公司股東週年大會的監票人，確保妥善進行點算並記錄會議中所得票數，本公司亦已根據細則及上市規則分別於聯交所網站及本公司網站刊登本公司股東週年大會的投票結果。除以上所述，本公司於截至二零二一年十二月三十一日止年度內並無舉行其他股東大會。

# Corporate Governance Report

## 企業管治報告

To promote effective communication, the Company maintains a website at [www.forgame.com](http://www.forgame.com), where information and updates on the Group's business developments and operations, financial information, corporate governance practices and other information are available for public access.

The Company has established a shareholders' communication policy since 3 October 2013 and will review it on a regular basis to ensure its effectiveness.

### Dividends Policy

The Company's policy on payment of dividends (the "Dividend Policy") was adopted by the Company pursuant to the resolutions of the Board. The Company will review the Dividend Policy, as appropriate, to ensure the effectiveness of the Dividend Policy. The Dividend Policy is set out as below:

Subject to the Cayman Islands Company Law and the Articles, the Company may declare dividends in any currency through a general meeting, but no dividend may be declared in excess of the amount recommended by the Board. The Articles provide that dividends may be declared and paid out of the profit, realized or unrealized, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution, dividends may also be declared and paid out of a share premium account or any other fund or account which can be authorized for this purpose in accordance with the Cayman Islands Company Law.

Except as provided under the terms of a particular issue, or with respect to the rights attached to any Shares, (i) all dividends will be declared and paid according to the amounts paid up on the Shares in respect of which the dividend is paid, but no amount paid up on a Share in advance of calls may for this purpose be treated as paid up on the Share; and (ii) all dividends will be apportioned and paid pro rata according to the amount paid up on the Shares during any portion or portions of the period in respect of which the dividend is paid. The Directors may deduct from any dividend or other monies payable to any of the Shareholders or in respect of any Shares all sums of money (if any) presently payable by such Shareholder to the Company on account of calls or otherwise.

為促進有效溝通，本公司設有網站 [www.forgame.com](http://www.forgame.com)，網站載有本集團業務發展及營運、財務資料、企業管治常規及其他資料及各項更新，以供公眾人士查閱。

本公司自二零一三年十月三日起已建立股東通訊政策，且將定期檢討以確保其有效性。

### 股息政策

本公司根據董事會決議案採納本公司派付股息的政策（「股息政策」）。本公司將在適當時候檢討股息政策，以確保股息政策行之有效。股息政策載列如下：

在開曼群島公司法及細則規限下，本公司可透過股東大會宣派任何貨幣的股息，惟所宣派的股息不得超過董事會建議宣派的金額。細則規定，股息可自溢利（已變現或未變現）或自董事認為不再需要且撥自溢利的任何儲備宣派及派付。待普通決議案獲通過後，股息亦可自開曼群島公司法就此批准的股份溢價賬或任何其他資金或賬目宣派及派付。

除了特定發行條款或任何股份附有的權利所規定外，(i) 所有股息將按派付股息所涉及股份的已繳股款數額宣派及派付，惟催繳股款前就股份繳入的款項就此而言不得被視為股份的已繳股款；及 (ii) 所有股息將按派付股息所涉及股份於任何一段或多段期間的已繳股款，按比例分配及派付。董事可自應付予股東或涉及任何股份的任何股息或其他款項當中，扣除該股東因催繳或其他原因現時應向我們支付的所有金額（如有）。

# Corporate Governance Report

## 企業管治報告

In addition, the declaration of dividends is subject to the discretion of the Board, and the amounts of dividends actually declared and paid will also depend on:

- our general business conditions;
- our financial results;
- our capital requirements;
- interests of the Shareholders; and
- any other factors which the Board may deem relevant.

The future dividend payments to the Shareholders will also depend upon the availability of dividends received from our PRC subsidiaries. PRC laws require that dividends be paid out of the net profit calculated according to PRC accounting principles. PRC laws also require PRC enterprises to set aside part of their net profit as statutory reserves before they distribute the net proceeds. These statutory reserves are not available for distribution as cash dividends.

The Board has the absolute discretion in whether to declare any dividend for any year and, if it decides to declare a dividend, how much dividend to declare.

The Company will continue to re-evaluate the Dividend Policy in light of the financial condition and the prevailing economic climate. However, the determination to pay dividends will be made at the discretion of the Board and will be based upon the Company's earnings, cash flow, financial condition, capital requirements, statutory fund reserve requirements and any other conditions that the Directors deem relevant. The payment of dividends may also be limited by legal restrictions and by financing agreements that the Company may enter into in the future. There can be no assurance that dividends of any amount will be declared or distributed in any year.

此外，宣派股息是由董事會酌情宣派，實際宣派及派付的股息金額亦將視乎以下因素而定：

- 我們的整體業務狀況；
- 我們的財務業績；
- 我們的資金需求；
- 股東的權益；及
- 董事會可能認為有關的任何其他因素。

我們日後向股東派付股息亦將取決於我們是否可從我們的中國附屬公司收取股息。中國法律規定，股息須自根據中國會計準則計算的溢利淨額中派付。中國法律亦規定，中國企業須於分派所得款項淨額前將其部份溢利淨額留作法定儲備。該等法定儲備不可作為現金股息而進行分派。

董事會就是否於任何年度宣派任何股息及(若決定宣派股息)派息金額擁有絕對酌情權。

本公司將根據財務狀況及現行經濟環境持續重新評估股息政策。然而，派付股息的決定將由董事會酌情決定，並將根據本公司盈利、現金流量、財務狀況、資金需求及法定儲備金要求及董事視為相關的任何其他狀況而釐定。派付股息亦可能受到法律限制及本公司於日後可能訂立的融資協議所規限。概無保證將於任何年度宣派或分派任何金額的股息。

# Corporate Governance Report

## 企業管治報告

### K. Shareholder Rights

To safeguard Shareholders' interests and rights, separate resolution is proposed at Shareholders' meetings on each substantial separate issue, including the election of individual Director. Meanwhile, the procedures for Shareholders to (i) convene an extraordinary general meeting, (ii) direct their enquiries to the Board and (iii) put forward proposals at Shareholders' meetings are set out below.

Shareholders should direct their enquiries about their shareholdings to the Company's Hong Kong branch share registrar, namely Tricor Investor Services Limited at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Shareholders who wish to put enquiries to the Board can send their enquiries to the company secretary of the Company who will ensure these enquiries to be properly directed to the Board. Shareholders may at any time make a request for the Company's information to the extent such information is publicly available. Corporate communication of the Company will be provided to Shareholders in plain language and in both English and Chinese versions to facilitate Shareholders' understanding. Shareholders have the right to choose the language (either English or Chinese) or means of receipt of the corporate communications (in hard copy or through electronic means).

General meetings shall be convened on the written requisition of any two or more Shareholders deposited at the principal office of the Company in Hong Kong, specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid-up capital of the Company, which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one Shareholder which is a recognized clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong, specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company, which carries the right of voting at general meetings of the Company. The same procedures also apply to any proposal to be put forward at the general meetings. If the Directors do not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves

### K. 股東權利

為保障股東權益及權利，個別重大事宜(包括推選個別董事)以獨立決議案形式於股東大會上提呈。而且股東可根據以下所述程序以(i)召開股東特別大會，(ii)直接向董事會查詢及(iii)在股東大會提出建議。

股東應直接向本公司的香港證券登記分處提出有關持股事項的查詢，即卓佳證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心54樓。欲向董事會提出查詢的股東可發送其查詢至本公司公司秘書，其將確保此等查詢適當地寄至董事會。股東可隨時要求索取本公司的公開資料。本公司的公司通訊將以簡單的語言以及英中雙語編寫，以便股東了解。股東有權選擇語言(英文或中文)或收到公司通訊的方式(以紙質版或通過電子方式)。

股東大會可應本公司任何兩名或以上股東的書面要求召開，惟彼等須將列明大會議題及經請求人簽署的書面要求送交予本公司的香港主要辦事處，惟該等請求人須於送交要求的日期持有附帶在本公司股東大會上的投票權不少於十分之一的本公司繳足股本。股東大會亦可應本公司任何一名股東(彼為一間認可結算所(或其代名人))的書面要求召開，惟彼須將列明大會議題及經該請求人簽署的書面請求送交予本公司的香港主要辦事處，惟該請求人須於送交請求的日期持有附帶在本公司股東大會上的投票權不少於十分之一的本公司繳足股本。相同程序亦適用於在股東大會提呈的任何提案。倘董事並無於正式送交請求的日期後二十一日內妥善行事以於其後的二十一日內召開大會，則請求人本人或代表所有請求人總投

# Corporate Governance Report

## 企業管治報告

or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Directors provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

All resolutions put forward at a general meeting will be taken by poll pursuant to the Listing Rules. In addition, the poll results will be posted on the websites of the Company and the Stock Exchange after the Shareholders' meeting in the manner as required by the Listing Rules.

During the year ended 31 December 2021, there was no change in the constitutional documents of the Company. The latest version of the Company's Articles is available on the respective websites of the Company and the Stock Exchange.

### L. Company Secretary

The Company engages an external service provider to provide secretarial services and appointed Sir KWOK Siu Man ("Sir Seaman Kwok") as the company secretary of the Company with effect from 09 February 2022, while Ms. YAN Xin resigned as the company secretary of the Company with effect from 17 January 2022.

Sir Seaman Kwok's main contact person at the Company is Mr. ZHU Liang (Chief financial officer). All Directors have access to the advice and services of the company secretary of the Company to ensure the Board procedures and all applicable laws, rules and regulations, are followed.

Sir Seaman Kwok is a fellow member of each of the Chartered Governance Institute in England, The Hong Kong Chartered Governance Institute, The Institute of Financial Accountants in England, the Institute of Public Accountants in Australia, The Association of Hong Kong Accountants, The Hong Kong Institute of Directors and the Hong Kong Society of Registered Financial Planners, as well as a member of the Hong Kong Securities and Investment Institute.

For the financial year ended 31 December 2021, Ms. Yan had complied with Rule 3.29 of the Listing Rules by taking no less than 15 hours of relevant professional training.

票權半數以上的請求人可盡可能按接近董事會召開大會的相同方式召開股東大會，惟任何如此召開的大會，不得於送交請求當日起計三個月屆滿後召開，而所有因董事會未召開大會致使請求人須召開大會而產生的合理開支，須由本公司向彼等償付。

根據上市規則，股東大會上提呈的所有決議案均將以投票方式表決。此外，投票表決結果將按照上市規則規定之方式於股東大會後登載於本公司及聯交所網站上。

於截至二零二一年十二月三十一日止年度，本公司章程文件概無變動。本公司細則之最新版本亦可分別於本公司及聯交所網站查閱。

### L. 公司秘書

本公司聘請了一家外部服務提供商提供公司秘書服務，並於二零二二年二月九日委任郭兆文黎剎騎士勳賢「郭勳賢」為本公司的公司秘書，而嚴欣女士於二零二二年一月十七日辭任本公司的公司秘書。

郭勳賢於本公司之聯繫人士為朱良先生(首席財務官)。所有董事均可向本公司之公司秘書尋求建議及服務，以確保彼等遵守董事會運作程序及所有適用法律、規則及法規。

郭勳賢為英國特許公司治理公會、香港公司治理公會、英國財務會計師公會、澳大利亞公共會計師協會、香港專業會計師協會、香港董事學會與香港註冊財務策劃師公會之資深會員，以及香港證券及投資公會的會員。

於截至二零二一年十二月三十一日止財政年度，嚴女士已遵守上市規則第3.29條的規定，參與不少於15小時的相關專業培訓。



# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

### EXECUTIVE DIRECTORS

**CUI Yuzhi**, aged 56, was appointed as an Independent Non-executive Director on 7 May 2020. With effect from 4 June 2021, Mr. Cui was re-designated as a Non-executive Director, and was appointed as the chairman of the Board and the authorised representative of the Company. He was redesignated as an Executive Director and appointed as the Chief Executive Officer of the Company with effect from 25 August 2021. Mr. Cui ceased to act as the Chief Executive Officer with effect from 17 December 2021 but remains as the Chairman of the Board and an Executive Director.

Mr. Cui is a seasoned independent investment advisor. Mr. Cui has more than 20 years' experience in finance with deep expertise in international capital market and enterprise operations. Mr. Cui held senior positions at various organizations, including the executive president of Tendcare Medical Group, the Portfolio Manager at Atlantis Investment Hong Kong, the general manager of investment and operations at China Dili Group (formerly known as Renhe Commercial Holdings Company Limited), whose shares are listed on the Stock Exchange (stock code: 1387.HK), the chief financial officer of Zhong An Group Limited (formerly known as Zhong An Real Estate Limited), whose shares are listed on the Stock Exchange (stock code: 672.HK), the chief financial officer of Excellence Group, the chief financial officer of Treasury Holdings China Limited and the vice president of Shanghai Forte Group. Since 2016, Mr. Cui has served as an independent non-executive director, the chairman of the audit committee and member of the nomination committee of Sino ICT Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 365.HK). Mr. Cui also serves as a director of certain subsidiaries of the Company.

Mr. Cui holds a Bachelor of Science degree in Applied Physics from the University of Notre Dame (graduated with highest honor), and MBA from the University of Chicago Booth School of Business.

### 執行董事

**崔宇直**，56歲，於二零二零年五月七日獲委任為獨立非執行董事。自2021年6月4日起，崔先生已調任為非執行董事，並獲委任為本公司董事會主席及授權代表。自二零二一年八月二十五日起崔先生已調任為執行董事，並獲委任為本公司之首席執行官。自二零二一年十二月十七日起，崔先生已停止擔任首席執行官，惟仍出任董事會主席及執行董事。

崔先生為資深獨立投資顧問。崔先生在國際資本市場運作和企業運營管理領域擁有20多年的豐富經驗。崔先生曾在多個組織擔任高級職務，包括曾擔任天健醫療集團執行總裁、香港西京基金私募投資主管、中國地利集團(前稱人和商業控股有限公司，其股份於聯交所上市，股份代號：1387.HK)投資和運營總經理、眾安集團有限公司(前稱眾安房產有限公司，其股份於聯交所上市，股份代號：672.HK)首席財務官、卓越集團首席財務官、財富控股中國有限公司首席財務官及上海複地集團副總裁等職務。自二零一六年起，崔先生在芯成科技控股有限公司(其股份於聯交所上市，股份代號：365.HK)擔任獨立非執行董事、審核委員會主席及提名委員會委員。崔先生亦為本公司若干附屬公司之董事。

崔先生持有美國聖母大學應用物理學最高榮譽理學士學位及美國芝加哥大學商學院MBA學位。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

**ZHU Liang**, aged 54, has been the joint Chief Financial Officer and Vice President of the Company since 7 May 2020. Mr. Zhu was appointed as an Executive Director with effect from 13 October 2020.

From 1990 to 1993, Mr. Zhu served as a statistician at Wuhan Iron and Steel (Group) Corporation in the PRC. From 1994 to 2012, Mr. Zhu assumed various positions, such as an accountant, financial officer, director and legal general manager at Synnex Technology International Corporation, a company principally engaged in the distribution of information, communication, consumer product, and semiconductor products, and the shares of which are listed on the Taiwan Stock Exchange (stock code: 2347.TW). From 2012 to 2019, Mr. Zhu was the chief financial officer of Shanghai Evendata Digital Technology Co., Ltd. in the PRC. From 2019 and prior to joining the Company, Mr. Zhu served as the general legal advisor of Shenzhen Jiuli Supply Chain Co., Ltd. Mr. Zhu currently also serves as a director of certain subsidiaries of the Company.

Mr. Zhu graduated from Zhongnan University of Economics and Law in the PRC in October 1990, where he obtained a bachelor's degree in Accounting.

**朱良**，54歲，自二零二零年五月七日起擔任本公司聯席首席財務官兼副總裁。朱先生自二零二零年十月十三日起獲委任為執行董事。

於一九九零年至一九九三年，朱先生於中國武漢鋼鐵(集團)公司擔任統計員。於一九九四年至二零一二年期間，朱先生於聯強國際股份有限公司(一間主要從事分銷信息、通訊、消費產品及半導體產品的公司，其股份於台灣證券交易所上市(股份代號：2347.TW))擔任多個職位，如會計師、財務主管、董事及法律總經理。於二零一二年至二零一九年，朱先生為中國上海怡德數碼技術有限公司的首席財務官。自二零一九年起至加入本公司前，朱先生擔任深圳市九立供應鏈股份有限公司的總法律顧問。朱先生現時亦為本公司若干附屬公司之董事。

朱先生於一九九零年十月畢業於中國中南財經政法大學，取得會計學學士學位。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

**HAN Jun**, aged 50, was appointed as the chairman of the Board, an Executive Director, the Chief Executive Officer of the Company on 11 November 2019. Mr. Han resigned as the chairman of the Board and the Authorised Representative on 27 April 2020 but remains as an Executive Director. With effect from 13 October 2020, Mr. Han has been re-designated from Chief Executive Officer to Vice President.

Mr. Han has over 18 years of experience in the internet industry. Before 2000, Mr. Han worked in China Potevio Co., Ltd, responsible for the development of software for operation service of telecommunication main network. He acted as the vice-president of TOM.COM LIMITED from January 2000 to June 2004, where he was mainly responsible for the website content of Tom.com and establishment of mobile value-added services channel and financial performance target. He acted as the general manager of Beijing Shanlian Hudong Network Technology Co., Ltd. from August 2004 to March 2018, where he was mainly responsible for the daily operation of the business. He also held various positions in Prosten Technology Holdings Limited (now known as China Brilliant Global Limited, stock code: 8026.HK, a company principally engaged in the provision of solution integration services and wireless mobile value-added services), including a non-executive director from December 2013 to February 2015 and an executive director from February 2015 to February 2018. He also acted as the chief operations officer of KongZhong Corporation (a company listed on NASDAQ in the United States in July 2004 and subsequently privatised in April 2017) from September 2017 to October 2019, where he was responsible for the daily operation of the business, data analysis and co-ordination and execution of the financial indicator and business target.

Mr. Han graduated from the College of Computer Science of Beijing University of Technology, majoring in computer software.

**韓軍**，50歲，於二零一九年十一月十一日獲委任為本公司董事會主席、執行董事及首席執行官。韓先生於二零二零年四月二十七日辭任董事會主席及授權代表，但留任執行董事。自二零二零年十月十三日起，韓先生已由首席執行官調任為副總裁。

韓先生於互聯網行業積逾18年經驗。於二零零零年之前，韓先生任職於中國普天資訊產業股份有限公司，負責電信骨幹網絡運營服務軟體發展。於二零零零年一月至二零零四年六月，彼曾任TOM.COM LIMITED副總裁，主要負責Tom.com的網站內容及建立移動增值服務渠道及設立財務表現目標。於二零零四年八月至二零一八年三月，彼曾任北京閃聯互動網路科技有限責任公司總經理，主要負責業務的日常營運。彼亦曾於長達科技控股有限公司(現稱朗華國際集團有限公司(股份代號：8026.HK)，主營業務為提供解決方案整合服務及無線移動增值服務)擔任多個職位，包括於二零一三年十二月至二零一五年二月擔任非執行董事及於二零一五年二月至二零一八年二月擔任執行董事。彼於二零一七年九月至二零一九年十月亦曾擔任空中(於二零零四年七月在美國納斯達克上市，其後於二零一七年四月私有化)的首席營運官，負責業務的日常營運、數據分析以及協調和執行財務指標與業務目標。

韓先生畢業於北京工業大學計算機學院軟件工程專業。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**WANG Dong**, aged 43, was appointed as an Independent Non-executive Director on 27 April 2020. Mr. Wang is currently a member of executive committee of Soochow Securities (International) Financial Holdings Ltd. He has extensive banking and securities business experience and has worked in various financial institutions in Mainland China and Hong Kong. During his time in Hong Kong, Mr. Wang worked in BOCOM International Holdings Limited from 2011 to 2019 with his last position as deputy general manager of BOCOM International Securities Limited; and acted as the non-executive director of China Kingstone Mining Holdings Limited (stock code: 1380.HK) in 2013.

Mr. Wang obtained a bachelor's degree in Economics and a bachelor's degree in Laws from Zhongnan University of Economics and Law, a master's degree in Economics from Zhongnan University of Economics and Law and an executive master of business administration degree from China Europe International Business School.

**WONG Chi Kin**, aged 48, was appointed as an Independent Non-executive Director on 27 April 2020.

Mr. Wong has over 25 years of accounting, banking and finance experience in international investment banks and commercial banks as well as various listed companies in Hong Kong. Since March 2017, Mr. Wong has been a non-executive director of Asiaray Media Group Limited, whose shares are listed on the Stock Exchange (stock code: 1993.HK). Besides, Mr. Wong was appointed as an independent non-executive director of Tsui Wah Holdings Limited ("Tsui Wah"), whose shares are listed on the Stock Exchange (stock code: 1314.HK), on 5 November 2012 and was re-designated as a non-executive director of Tsui Wah on 1 November 2016 till now.

### 獨立非執行董事

**王棟**，43歲，於二零二零年四月二十七日獲委任為獨立非執行董事。王先生現任東吳證券(國際)金融控股有限公司的執行委員會成員，於銀行和證券業擁有豐富經驗，曾於中國內地及香港多間金融機構任職。於香港時，王棟先生於二零一一年至二零一九年曾於交銀國際控股有限公司工作，最後職位為交銀國際證券有限公司副總經理，並於二零一三年擔任中國金石礦業控股有限公司(股份代號：1380.HK)非執行董事。

王棟先生獲得中南財經政法大學經濟學學士學位及法學學士學位，獲得中南財經政法大學經濟學碩士學位及獲得中歐國際工商學院高級管理人員工商管理碩士學位。

**黃志堅**，48歲，於二零二零年四月二十七日獲委任為獨立非執行董事。

黃先生曾任職於多家國際投資銀行及商業銀行以及香港多間上市公司，在會計、銀行及財務方面擁有逾25年經驗。自二零一七年三月起，黃先生為雅仕維傳媒集團有限公司(其股份於聯交所上市，股份代號：1993.HK)之非執行董事。此外，於二零一二年十一月五日，黃先生獲委任為翠華控股有限公司(「翠華」)(其股份於聯交所上市，股份代號：1314.HK)之獨立非執行董事，並於二零一六年十一月一日調任為翠華的非執行董事至今。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

From November 2021 to February 2022, Mr. Wong was an independent non-executive director and a member of the independent investigation committee of Mayer Holdings Limited, whose shares are listed on the Stock Exchange (stock code: 1116.HK). From July 2018 to July 2019, Mr. Wong was an independent non-executive director of Shenzhou Space Park Group Limited (“Shenzhou Space”), mainly responsible for providing independent advice to Shenzhou Space on listing resumption. The shares of Shenzhen Space were listed on the Stock Exchange (stock code: 692.HK) The listing of Shenzhou Space Shares has been cancelled with effect from 9:00 a.m. on 10 December 2019 under Rule 6.01A of the Listing Rules. Mr. Wong was also the chief financial officer of various listed companies in Hong Kong. From October 2014 to October 2018, Mr. Wong was the chief financial officer of Orient Victory Travel Group Company Limited, whose shares are listed on the Stock Exchange (stock code: 265.HK). From September 2011 to October 2014, Mr. Wong was the chief financial officer of China Qinfa Group Limited, whose shares are listed on the Stock Exchange (stock code: 866.HK)

Mr. Wong obtained a Bachelor of Science (Honours) degree in Finance from City University of Hong Kong in 1996, a master’s degree in Practicing Accounting from Monash University, Australia in 2001, an executive master of Business Administration degree from The Chinese University of Hong Kong in 2010. Mr. Wong is a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of CPA Australia and an associate member of The Hong Kong Institute of Directors.

自二零二一年十一月至二零二二年二月，黃先生為美亞控股有限公司(其股份於聯交所上市，股份代號：1116.HK)的獨立非執行董事及獨立調查委員會成員。自二零一八年七月至二零一九年七月，黃先生獲委任為神舟航天樂園集團有限公司(「神舟航天」)之獨立非執行董事，主要負責就恢復上市向神舟航天提供獨立意見。神舟航天的股份於聯交所上市(股份代號：692.HK)。自二零一九年十二月十日上午九時起，在上市規則第6.01A條下神舟航天的上市地位已被取消。黃先生亦曾擔任香港多間上市公司的首席財務官。於二零一四年十月至二零一八年十月，黃先生為東勝旅遊集團有限公司(其股份於聯交所上市，股份代號：265.HK)的首席財務官。於二零一一年九月至二零一四年十月，黃先生為中國秦發集團有限公司(其股份於聯交所上市，股份代號：866.HK)的首席財務官。

黃先生於一九九六年取得香港城市大學理學士(財務)榮譽學位，於二零零一年取得澳洲Monash University會計實務碩士學位，並於二零一零年取得香港中文大學高級管理人員工商管理碩士學位。黃先生為香港會計師公會資深會員、澳洲會計師公會資深會員及香港董事學會會員。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

**LU Xiaoma**, aged 55, was appointed as an Independent Non-executive Director on 13 October 2020. Mr. Lu has been a managing partner of East Stone Capital Limited Partners, an investment management company focusing on cross-border opportunities, since January 2018, where he is primarily responsible for overall management and project sourcing. Further, Mr. Lu has been the chief executive officer and director of East Stone Acquisition Corporation since February 2020, where he is primarily responsible for acquisition target sourcing and compliance. Mr. Lu has also been an independent director of Yango Group Co., Ltd and BOC International (China) Co., Ltd since April 2017 and October 2018, respectively, where his job duties mainly include risk management and compliance monitoring. He has rich experience in investment, financing and strategic mergers and acquisitions.

Mr. Lu joined State Street Bank & Trust Corporation since 1999, and was appointed as its vice president and the chief representative in China from May 2005 to August 2007 and August 2007 to August 2010, respectively, where he was mainly responsible for participating in merger and acquisition projects and managing the development of a new business line with annual revenue over US\$100 million, as well as setting up a branch in Beijing and leading all market development activities in China, respectively. Mr. Lu was employed as a dedicated non-executive director of China Construction Bank Corporation, representing Central Huijin Investment Corporation Limited, the domestic branch of China Investment Corporation from August 2010 to November 2012, where he was primarily responsible for overseeing risk management strategy and focusing on credit risk and operational risk and leading management structure and strategy in managing domestic banking investment. Mr. Lu also served as the deputy general manager of The Shenzhen Stock Exchange from November 2012 to May 2015, where he was primarily responsible for managing information disclosure, regulating more than 1,000 listed companies and leading all fixed income product operations and market establishment. From May 2015 to December 2016, Mr. Lu was appointed as the group vice president of Wanda Financial Group Limited and chief executive officer of Wanda Investment Company, where he was mainly responsible for setting up overall business plan and strategy for a new business and in charge of all corporate strategic acquisition and financial investments. Subsequently from March 2017 to November 2017, Mr. Lu served as the executive vice president of Kangde Investment Group Limited, where he was primarily in charge of all investment and merger and acquisition activities.

Mr. Lu graduated with a bachelor's degree and a master's degree in Thermal Engineering from Tsinghua University in 1988 and 1993, respectively, and a master's degree in business administration from Boston College in 1999.

**陸肖馬**，55歲，於二零二零年十月十三日獲委任為獨立非執行董事。自二零一八年一月以來，陸先生一直擔任專注發掘跨境機會的投資管理公司深圳前海東方弘遠資產管理有限公司的管理合夥人，主要負責整體管理及項目探索。此外，陸先生自二零二零年二月起擔任East Stone Acquisition Corporation的首席執行官及董事，主要負責物色收購目標及合規工作。陸先生亦分別自二零一七年四月及二零一八年十月起擔任陽光城集團股份有限公司及中銀國際證券股份有限公司的獨立董事，其工作職責主要包括風險管理及合規監控。彼於投資、融資及策略併購方面擁有豐富經驗。

陸先生自一九九九年加入State Street Bank & Trust Corporation，並先後於二零零五年五月至二零零七年八月及二零零七年八月至二零一零年八月獲委任為副總裁及駐中國首席代表，主要負責參與併購項目、管理年收入超過100百萬美元的新業務線發展、於北京設立分支機構及領導中國所有市場開發活動。陸先生曾任中國建設銀行股份有限公司的專職非執行董事，於二零一零年八月至二零一二年十一月代表中央匯金投資有限責任公司(中國投資有限責任公司的國內分支機構)，主要負責監督風險管理策略、專注管理信貸風險及營運風險，以及領導國內銀行投資管理架構及策略。陸先生亦曾於二零一二年十一月至二零一五年五月擔任深圳證券交易所的副總經理，主要負責管理監管超過1,000家上市公司的信息披露，並領導所有固定收益產品的營運及市場發展。於二零一五年五月至二零一六年十二月，陸先生獲委任為萬達金融集團的集團副總裁及萬達投資公司的首席執行官，主要負責制訂一項新業務的整體業務計劃及策略，同時亦兼顧所有企業策略收購及金融投資工作。其後，於二零一七年三月至二零一七年十一月，陸先生擔任康得投資集團有限公司的常務副總裁，主要負責所有投資及併購活動。

陸先生先後於一九八八年及一九九三年取得清華大學熱能工程學士學位及碩士學位，並於一九九九年取得波士頓學院工商管理碩士學位。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

**Ji Yong**, aged 41, was appointed as an Independent Non-executive Director on 6 September 2021. Mr. Ji obtained a bachelor's degree in international business administration and a master's degree in international business law from the University of Central Lancashire in UK in 2005 and 2006, respectively. Mr. Ji worked in Kingfisher Group as an assistant in the investment decision department and marketing specialist from 2006 to 2007. From 2007 to 2009, Mr. Ji worked as an assistant to chief financial officer in Excellence Group. From 2009 to 2014, Mr. Ji served as an executive director and project vice president of LongTree Capital, where he was mainly responsible for project investment and operations, and had successfully facilitated the investment, execution, operation and exit of various projects. Since 2014, Mr. Ji has been the vice president and general manager in China of Impulse Dynamics, Motorika Ltd, where he held full responsibility for the establishment and expansion of the company's business in China.

### GENERAL

Save as disclosed, none of the Directors:

- (i) held any other positions in the Company or other members of the Group as at the Latest Practicable Date;
- (ii) had any other relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date;
- (iii) held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date; and
- (iv) have any interest in the Shares within the meaning of Part XV of the SFO or is a director or an employee of a company which has an interest or short position in the Shares and underlying shares of the Company.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there were no other matters with respect to the appointment of the Directors that needs to be brought to the attention of shareholders of the Company and there was no information relating to the Directors that was required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as at the Latest Practicable Date.

**及勇**，41歲，於二零二一年九月六日獲委任為獨立非執行董事。及先生分別於二零零五年及二零零六年在英國中央蘭開夏大學取得國際商務管理學士學位及國際商務法碩士學位。及先生於二零零六年至二零零七年在翠豐集團任職投資決策部助理及市場部專員。於二零零七年至二零零九年，及先生於卓越集團任職首席財務官助理。於二零零九年至二零一四年，及先生擔任瀧淬資本的執行董事及項目副總裁，主要負責項目投資及營運，並曾成功促成多個項目的投資、執行、營運及退出。自二零一四年起，及先生於慧柏集團擔任中國區副總裁及總經理，全權負責該公司在中國區業務的設立與拓展。

### 一般事項

除所披露者外，概無董事：

- (i) 於最後實際可行日期在本公司或本集團其他成員公司擔任任何其他職位；
- (ii) 於最後實際可行日期與本公司任何董事、高級管理層或主要股東或控股股東有任何其他關係；
- (iii) 於最後實際可行日期前三年內於其證券在香港或海外任何證券市場上市的任何其他公眾公司擔任董事；及
- (iv) 於股份中擁有證券及期貨條例第XV部所界定的任何權益，或於本公司股份及相關股份中擁有權益或淡倉的公司出任董事或僱員。

除上文所披露者外，據董事作出一切合理查詢後深知、盡悉及確信，於最後實際可行日期，概無其他有關委任董事的事宜須提呈本公司股東注意，亦概無有關董事的資料須根據上市規則第13.51(2)條予以披露。

# Biographical Details of Directors and Senior Management

## 董事及高級管理層履歷

### SENIOR MANAGEMENT

**DENG Ge**, aged 45, was appointed as the Vice President of the Company on 9 December 2020. With effect from 17 December 2021, Mr. Deng was appointed as the Chief Executive Officer of the Company. Mr. Deng graduated from Hunan Radio and TV University in 1999 majoring in Computer Science. He has more than 20 years of business management and marketing experience in the electronics industry. Prior to joining the Company, Mr. Deng has served as sales director of Taiwan Zenitron Company Limited, general manager of Shenzhen Extreme Life Network Technology Limited, deputy general manager of Shenzhen Haihong Microelectronics Technology Limited and general manager of Shenzhen Xingyun Data Technology Co., Ltd.\*.

The biographies of Mr. ZHU Liang and Mr. HAN Jun have been disclosed under the paragraph headed "Biographical Details of Directors".

### 高級管理層

**鄧舸**，45歲，於二零二零年十二月九日獲委任為本公司副總裁。鄧先生獲委任為本公司首席執行官，自二零二一年十二月十七日起生效。鄧先生於一九九九年畢業於湖南廣播電視大學計算機專業，彼於電子行業擁有超過二十年的企業管理和市場經驗。在加入本公司前，鄧先生曾歷任台灣增你強股份有限公司銷售總監、深圳市極致生活網絡科技有限公司總經理、深圳海紅微技術有限公司副總經理以及深圳行雲數據技術有限公司總經理。

朱良先生及韓軍先生之履歷已在「董事履歷」章節中披露。



# Independent Auditor's Report

## 獨立核數師報告

### TO THE SHAREHOLDERS OF FORGAME HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

#### QUALIFIED OPINION

We have audited the consolidated financial statements of Forgame Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 119 to 226, which comprise the consolidated statement of financial position as at 31 December 2021, and consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board (the "IASB") and have been properly prepared in compliance with the disclosure requirements of Hong Kong Companies Ordinance.

### 致雲遊控股有限公司 列位股東

(於開曼群島註冊成立的有限公司)

#### 保留意見

吾等已審計列載於第119至226頁的雲遊控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的合併財務報表，此合併財務報表包括於二零二一年十二月三十一日的合併財務狀況表，與截至該日止年度的合併損益及其他全面收益表、合併權益變動表及合併現金流量表，以及合併財務報表附註，包括主要會計政策概要。

吾等認為，除本報告的保留意見基準部分所述事項可能產生的影響外，合併財務報表根據國際會計準則理事會(「國際會計準則理事會」)頒佈的國際財務報告準則(「國際財務報告準則」)真實而公平反映貴集團於二零二一年十二月三十一日的合併財務狀況及截至該日止年度的合併財務表現及其合併現金流量，並已根據香港公司條例中的披露規定妥為編製。

# Independent Auditor's Report

## 獨立核數師報告

### BASIS FOR QUALIFIED OPINION

#### Limited accounting books and disposal of Beijing Xigua

As disclosed in note 12, Ms. Li Luyi ("Ms. Li"), the former executive director and chief executive officer of the Company, was responsible for the management and operation of Beijing Xigua prior to her loss of contact from late October to early November 2019 and her resignation on 7 November 2019. On 12 November 2020, the Company announced the disposal transaction on the Group's 69.84% equity interest in Beijing Xigua. The disposal was completed in December 2020. Due to the insufficient supporting documents and relevant explanations on the accounting books and records in respect of Beijing Xigua and its operations, we were unable to obtain sufficient appropriate audit evidence to satisfy ourselves as to whether the disposal of Beijing Xigua and the income and expenses for the year ended 31 December 2020, and the segment information and other related disclosure notes in relation to the Group, as included in the consolidated financial statements of the Group, have been accurately recorded and properly accounted for in the consolidated financial statements:

(a) *Income and expenses:*

### 保留意見基準

#### 北京西瓜有限會計賬目及出售

誠如附註12所披露，貴公司前任執行董事兼首席執行官李魯一女士（「李女士」）於二零一九年十月下旬至二零一九年十一月初失聯及於二零一九年十一月七日辭任前負責管理及經營北京西瓜。貴公司於二零二零年十一月十二日宣佈有關貴集團所持北京西瓜69.84%股權的出售交易。出售已於二零二零年十二月完成。由於有關北京西瓜及其營運的會計賬目及記錄的證明文件及相關解釋不足，吾等無法獲得足夠及適當的審核憑證，致使吾等信納貴集團合併財務報表所載出售北京西瓜及截至二零二零年十二月三十一日止年度的收入及開支、分部資料以及與貴集團有關的其他相關披露附註是否已於合併財務報表準確記錄及妥為入賬：

(a) *收入及開支：*

For the year ended  
31 December 2020  
截至二零二零年  
十二月三十一日止年度  
RMB'000  
人民幣千元

---

Loss from discontinued operations

終止經營業務虧損

3,862

---

# Independent Auditor's Report

## 獨立核數師報告

**(b) Related party transactions and disclosures in relation to Beijing Xigua and its operations**

No sufficient evidence has been provided to satisfy ourselves as to the existence, accuracy and completeness of the disclosures of the related party transactions for the year ended 31 December 2020 in relation to Beijing Xigua and its operations as required by International Accounting Standard 24 (Revised) "Related Party Disclosures".

Any adjustments to the figures as described from above might have a consequential effect on the Group's result and cashflows for the year ended 31 December 2020 and the related disclosures thereof in the consolidated financial statements.

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

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matters described in the Basis for Qualified Opinion section, we have determined the matters described below to be the key audit matters to be communicated in our report.

**(b) 有關北京西瓜及其營運的關聯方交易及披露**

吾等未獲提供足夠憑證，致使吾等信納按照國際會計準則第24號(經修訂)「關聯方披露」的規定，有關北京西瓜及其營運截至二零二零年十二月三十一日止年度的關聯方交易披露是否存在、準確及完整。

對上文所述有關數字作出任何調整可能對貴集團截至二零二零年十二月三十一日止年度之業績與現金流及合併財務報表內之相關披露造成相應影響。

吾等已根據《國際審計準則》(「國際審計準則」)進行審計。吾等在該等準則下承擔的責任已在本報告「核數師就審計合併財務報表承擔的責任」部分中作進一步闡述。根據國際會計師道德準則委員會的道德守則(以下簡稱「道德守則」)，吾等獨立於貴集團，並已履行道德守則中的其他專業道德責任。吾等認為，吾等所獲得的審計證據能充分適當地為吾等的保留意見提供基準。

### 關鍵審計事項

關鍵審計事項為根據吾等之專業判斷，認為對本期合併財務報表的審計最為重要的事項。該等事項乃在吾等審計整體合併財務報表及形成意見時進行處理。吾等並無對該等事項提供單獨的意見。除了保留意見基準部分中描述的事項之外，吾等已確定以下事項是吾等報告中要傳達的關鍵審計事項。

# Independent Auditor's Report

## 獨立核數師報告

### Inventories

Refer to Note 24 to the consolidated financial statements.

The Group tested the amount of inventories for impairment. This impairment test is significant to our audit because the balance of inventories of RMB80,927,000 as at 31 December 2021 is material to the consolidated financial statements. In addition, the Group's impairment test involves application of judgement and is based on estimates.

Our audit procedures included, among others:

- Assessing the Group's procedures on ordering and holding of inventories;
- Evaluating the Group's impairment assessment;
- Assessing the marketability of the inventories;
- Assessing the ageing of the inventories;
- Assessing the net realisable values of the inventories; and
- Checking subsequent sales and usage of the inventories.

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

### Trade receivables

Refer to Note 25 to the consolidated financial statements.

The Group tested the amount of trade receivables for impairment. This impairment test is significant to our audit because the balance of trade receivables of RMB58,517,000 as at 31 December 2021 is material to the consolidated financial statements. In addition, the Group's impairment test involves application of judgement and is based on estimates.

### 存貨

請參閱合併財務報表附註24。

貴集團對存貨款項進行減值測試。該減值測試對吾等的審計影響重大，原因為於二零二一年十二月三十一日的存貨結餘人民幣80,927,000元對合併財務報表而言屬重大。此外，貴集團的減值測試涉及應用判斷且基於估計作出。

吾等審計程序包括(其中包括):

- 評估 貴集團有關訂貨及持有存貨的程序；
- 評估 貴集團的減值評估；
- 評估存貨的可銷售性；
- 評估存貨的賬齡；
- 評估存貨可變現淨值；及
- 檢查存貨的後續銷售及使用情況。

吾等認為 貴集團就存貨進行的減值測試得到可獲得的證據所支持。

### 貿易應收款項

請參閱合併財務報表附註25。

貴集團已測試貿易應收款項減值金額。有關減值測試對我們的審計意義重大，原因為於二零二一年十二月三十一日的貿易應收款項結餘為人民幣58,517,000元對合併財務報表而言屬重要。此外，貴集團的減值測試涉及應用判斷並基於估計作出。

# Independent Auditor's Report

## 獨立核數師報告

Our audit procedures included, among others:

- Assessing the Group's procedures on granting credit limits and credit periods to customers;
- Assessing the Group's relationship and transaction history with the customers;
- Evaluating the Group's impairment assessment;
- Assessing ageing of the debts;
- Assessing creditworthiness of the customers;
- Checking subsequent settlements from the customers; and
- Assessing the disclosure of the Group's exposure to credit risk in the consolidated financial statements.

We consider that the Group's impairment test for trade receivables is supported by the available evidence.

### OTHER INFORMATION IN THE ANNUAL REPORT

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

吾等審計程序包括(其中包括):

- 評估 貴集團向客戶授出信貸限額及信貸期的程序;
- 評估 貴集團與客戶的關係及交易歷史;
- 評估 貴集團的減值評估;
- 評估債項的賬齡;
- 評估客戶的信譽;
- 檢查客戶的後續結算; 及
- 評估合併財務報表中 貴集團就信貸風險的披露。

我們認為 貴集團就貿易應收款項進行的減值測試得到可獲得的證據所支持。

### 年報內的其他資料

董事須對其他資料負責。其他資料包括於 貴公司年報內的所有資料，但不包括合併財務報表及吾等的核數師報告。

吾等對合併財務報表之意見不涵蓋其他資料，且吾等並無就其發表任何形式的鑒證結論。

就吾等對合併財務報表的審計，吾等的責任為閱讀其他資料，在此過程中，考慮其他資料是否與合併財務報表或吾等在審計過程中所了解的情況存在重大不一致或者似乎存在重大錯誤陳述的情況。

# Independent Auditor's Report

## 獨立核數師報告

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As described in the Basis for Qualified Opinion section above, we were unable to obtain sufficient appropriate evidence about the disposal of Beijing Xigua. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

### RESPONSIBILITIES OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

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

基於吾等已執行的工作，如果吾等認為其他資料存在重大錯誤陳述，吾等須報告該事實。如以上保留意見基準部分所述，吾等無法獲得有關出售北京西瓜的足夠及適當的審計證據。因此，吾等無法就此事項得出其他資料是否存在重大錯誤陳述的結論。

### 董事就合併財務報表須承擔的責任

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

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

### 核數師就審計合併財務報表須承擔的責任

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

# Independent Auditor's Report

## 獨立核數師報告

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

在根據國際審計準則進行審計的過程中，吾等運用了專業判斷，保持了專業懷疑態度。吾等亦：

- 識別和評估由於欺詐或錯誤而導致合併財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論，根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意合併財務報表中的相關披露，或假若有關的披露不足，則吾等應當發表非無保留意見。吾等的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務資訊獲取充足、適當的審計憑證，以便對合併財務報表發表意見。吾等負責貴集團審計的方向、監督和執行。吾等為審計意見承擔全部責任。

# Independent Auditor's Report

## 獨立核數師報告

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

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

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

**ZHONGHUI ANDA CPA Limited**

*Certified Public Accountants*

**Yeung Hong Chun**

*Audit Engagement Director*

Practising Certificate Number P07374

Hong Kong, 25 March 2022

除其他事項外，吾等與審計與合規委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括吾等在審計中識別出內部控制的任何重大缺陷。

吾等還向審計與合規委員會提交聲明，說明吾等已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響吾等獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

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

**中匯安達會計師事務所有限公司**

*執業會計師*

**楊匡俊**

*審核項目董事*

執業證書編號P07374

香港，二零二二年三月二十五日



# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 合併損益及其他全面收益表

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		Notes 附註	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收入	7	142,136	53,560
Cost of revenue	成本		(128,535)	(40,600)
<b>Gross profit</b>	<b>毛利</b>		<b>13,601</b>	<b>12,960</b>
Selling and marketing expenses	銷售及市場推廣開支		(5,496)	(4,782)
Administrative expenses	行政開支		(18,642)	(43,702)
Research and development expenses	研發開支		(7,985)	(473)
Other income	其他收益	8	2,409	2,434
Other gains – net	其他利得淨額	9	5,457	3,509
Finance cost	財務成本	10	(218)	(15)
Gain/(loss) 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/(虧損)		20,787	(1,132)
Share of loss of associates	應佔聯營公司虧損		(5,263)	(6,043)
Reversal/(impairment) of financial assets measured at amortised cost – net	按攤餘成本計量的金融資產撥回/(減值)淨額		26,967	(667)
<b>Profit/(loss) before income tax</b>	<b>除所得稅前溢利/(虧損)</b>		<b>31,617</b>	<b>(37,911)</b>
Income tax expense	所得稅開支	11	(36)	(262)
<b>Profit/(loss) from continuing operations</b>	<b>持續經營業務溢利/(虧損)</b>		<b>31,581</b>	<b>(38,173)</b>
<b>Discontinued operations</b>	<b>終止經營業務</b>			
Loss from discontinued operations	終止經營業務虧損	12	(14,056)	(16,967)
<b>Profit/(Loss) for the year</b>	<b>年內溢利/(虧損)</b>	13	<b>17,525</b>	<b>(55,140)</b>
<b>Other comprehensive (loss)/income:</b>	<b>其他全面(虧損)/收益:</b>			
<i>Items that will not be reclassified to profit or loss:</i>	<i>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的公平值變動		(12,142)	21,287
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		3,206	(5,902)
Currency translation differences	外幣折算差額		(4,225)	(3,059)
<b>Other comprehensive (loss)/income for the year, net of tax</b>	<b>年內其他全面(虧損)/收益，扣除稅項</b>		<b>(13,161)</b>	<b>12,326</b>
<b>Total comprehensive income/(loss) for the year</b>	<b>年內全面收益/(虧損)總額</b>		<b>4,364</b>	<b>(42,814)</b>

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 合併損益及其他全面收益表

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

	Notes 附註	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Restated) (經重列)
<b>Profit/(loss) for the year attributable to:</b>	<b>以下人士應佔年內溢利/(虧損):</b>		
Owners of the Company	本公司擁有人		
– Continuing operations	– 持續經營業務	31,608	(38,173)
– Discontinued operations	– 終止經營業務	(14,056)	(11,099)
		17,552	(49,272)
Non-controlling interests	非控股權益		
– Continuing operations	– 持續經營業務	(27)	–
– Discontinued operations	– 終止經營業務	–	(5,868)
		(27)	(5,868)
<b>Profit/(loss) for the year</b>	<b>年內溢利/(虧損)</b>	<b>17,525</b>	<b>(55,140)</b>
<b>Total comprehensive income/(loss) for the year attributable to:</b>	<b>以下人士應佔年內全面收益/(虧損)總額:</b>		
Owners of the Company	本公司擁有人	4,391	(36,974)
Non-controlling interests	非控股權益	(27)	(5,840)
		4,364	(42,814)
<b>Basic and diluted earnings/(loss) per share (RMB)</b>	<b>每股基本及攤薄盈利/(虧損)</b>		
	(人民幣元)		
– Continuing and discontinued operations	– 持續及終止經營業務	0.12	(0.32)
– Continuing operations	– 持續經營業務	0.22	(0.25)
– Discontinued operations	– 終止經營業務	(0.10)	(0.07)

# Consolidated Statement of Financial Position

## 合併財務狀況表

As at 31 December 2021

於二零二一年十二月三十一日

			2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property and equipment	物業及設備	17	36,951	2,195
Intangible assets	無形資產	18	19,019	18,791
Right-of-use assets	使用權資產	19	4,687	3,544
Investments in associates	於聯營公司的投資	21	55,075	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	23	34,873	41,614
Prepayments and other receivables	預付款項及其他應收款項	27	405	897
Deferred tax assets	遞延稅項資產	34	4,381	4,381
			155,391	122,765
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	24	80,927	8,413
Trade receivables	貿易應收款項	25	58,517	4,878
Loan receivables	應收貸款	26	—	8,000
Prepayments and other receivables	預付款項及其他應收款項	27	44,625	33,112
Investments at fair value through profit or loss	按公平值計入損益的投資	22	2,000	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	23	—	38,868
Restricted cash	受限制現金	28	1,669	765
Cash and cash equivalents	現金及現金等價物	28	370,266	385,516
			558,004	555,407
<b>Total assets</b>	<b>資產總額</b>		<b>713,395</b>	<b>678,172</b>
<b>EQUITY AND LIABILITIES</b>	<b>權益及負債</b>			
<b>Equity</b>	<b>權益</b>			
Share capital	股本	35	93	102
Reserves	儲備	37	636,563	612,945
			636,656	613,047
Non-controlling interests	非控股權益		—	(1,079)
<b>Total equity</b>	<b>權益總額</b>		<b>636,656</b>	<b>611,968</b>

# Consolidated Statement of Financial Position

## 合併財務狀況表

As at 31 December 2021

於二零二一年十二月三十一日

		Notes 附註	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>Liabilities</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債	34	2,012	5,218
Lease liabilities	租賃負債	33	3,740	2,783
			5,752	8,001
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	29	9,688	12,068
Other payables and accruals	其他應付款項及應計費用	30	22,698	37,224
Bank borrowings	銀行借款	31	4,000	–
Contract liabilities	合約負債	32	28,882	4,527
Income tax liabilities	所得稅負債		4,558	3,614
Lease liabilities	租賃負債	33	1,161	770
			70,987	58,203
<b>Total liabilities</b>	<b>負債總額</b>		76,739	66,204
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		713,395	678,172
<b>Net current assets</b>	<b>淨流動資產</b>		487,017	497,204
<b>Total assets less current liabilities</b>	<b>資產總值扣除流動負債</b>		642,408	619,969

The consolidated financial statements on pages 119 to 226 were approved and authorised for issue by the Board of Directors on 25 March 2022 and signed on its behalf by:

第119至226頁的合併財務報表由董事會於二零二二年三月二十五日批准及授權刊發並由以下士代其簽署：

Cui Yuzhi  
崔宇直  
Director  
董事

Zhu Liang  
朱良  
Director  
董事

# Consolidated Statement of Changes in Equity

## 合併權益變動表

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

Attributable to Owners of the Company

本公司擁有人應佔

		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
		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 (loss)/income for the year	年內全面(虧損)/收益總額	-	-	-	-	-	-	(3,087)	15,385	(49,272)	(36,974)	(5,840)	(42,814)
Share-based payments	以股份為基礎的付款	-	-	-	-	-	773	-	-	-	773	-	773
Disposal of equity interest in subsidiaries	出售附屬公司股權	-	-	-	-	-	-	-	(38,111)	-	(38,111)	28,157	(9,954)
Profit appropriations to statutory reserves	溢利撥至法定儲備	-	-	-	-	240	-	-	-	(240)	-	-	-
Changes in equity for the year	年內權益變動	-	-	-	-	240	773	(3,087)	(22,726)	(49,512)	(74,312)	22,317	(51,995)
At 31 December 2020	於二零二零年十二月三十一日	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
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 (loss)/income for the year	年內全面(虧損)/收益總額	-	-	-	-	-	-	(4,225)	(8,936)	17,552	4,391	(27)	4,364
Issue of ordinary shares for settlement of consideration payable (note 35(b))	發行普通股作為支付應付代價(附註35(b))	6	19,213	-	-	-	-	-	-	-	19,219	-	19,219
Cancellation of consideration shares for disposal of subsidiaries (note 35(a))	註銷出售附屬公司的股份代價(附註35(a))	(15)	(38,096)	-	-	-	-	-	38,111	-	-	-	-
Transfer of equity investments at fair value through other comprehensive income to accumulated losses	按公平值計入其他全面收益的權益投資轉撥至累計虧損	-	-	-	-	-	-	-	(41,954)	41,954	-	-	-
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 year	年內權益變動	(9)	(18,883)	-	-	-	(1)	(4,225)	(12,779)	59,506	23,609	1,079	24,688
At 31 December 2021	於二零二一年十二月三十一日	93	2,146,603	(28,900)	30,000	20,730	208,483	43,754	(404,949)	(1,379,158)	636,656	-	636,656

# Consolidated Statement of Cash Flows

## 合併現金流量表

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

2021  
二零二一年  
RMB'000  
人民幣千元

2020  
二零二零年  
RMB'000  
人民幣千元  
(Restated)  
(經重列)

<b>Cash flows from operating activities</b>	<b>經營活動所得現金流量</b>		
Profit/(loss) before income tax	除所得稅前溢利/(虧損)		
– Continuing operations	– 持續經營業務	31,617	(37,911)
– Discontinued operations	– 終止經營業務	(13,678)	(41,105)
Adjustments for:	就以下各項作出調整：		
Depreciation of property and equipment	物業及設備折舊	1,414	1,991
Depreciation of right-of-use assets	使用權資產折舊	1,087	4,167
Amortisation of intangible assets	無形資產攤銷	473	3,633
Allowance for inventories	存貨撥備	4,319	75
Dividends received from investments at fair value through profit or loss	收取按公平值計入損益的投資的股息	(1,139)	–
Interest income	利息收益	(1,628)	(6,704)
Finance cost	財務成本	218	1,146
Gain on dilution of investment in an associate	於一間聯營公司的投資攤薄收益	(8,995)	(815)
Fair value gain on investments at fair value through profit or loss	按公平值計入損益的投資之公平值收益	–	(383)
Gain/(loss) 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/(虧損)	(20,787)	1,132
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
Share of loss of associates	應佔聯營公司虧損	5,263	6,043
(Reversal)/impairment of assets in connection with discontinued operations	與終止經營業務相關的資產(撥回)/減值	(8,831)	9,425
(Reversal)/impairment of financial assets measured at amortised cost – net	按攤餘成本計量的金融資產(撥回)/減值淨額	(26,967)	667
Fair value loss/(gain) of share consideration payable	應付股份代價的公平值虧損/(收益)	2,792	(1,470)
Loss on deregistration of a subsidiary	註銷一間附屬公司的虧損	1,106	–
Loss on disposal of property and equipment	出售物業及設備的虧損	16	49
Share-based payments	以股份為基礎的付款	(1)	773
Exchange loss/(gain), net	匯兌虧損/(收益)淨額	763	(922)
Operating loss before changes in working capital	營運資金變動前的經營虧損	(32,958)	(54,009)
Change in inventories	存貨變動	(76,833)	(5,439)
Change in trade receivables	貿易應收款項變動	(53,719)	(618)
Change in prepayments and other receivables	預付款項及其他應收款項變動	(14,473)	5,807
Change in trade payables	貿易應付款項變動	(2,380)	4,518
Change in other payables and accruals	其他應付款項及應計費用變動	7,127	(9,746)
Change in contract liabilities	合約負債變動	24,355	(11,243)
Change in loan receivables	應收貸款變動	16,831	137,804
Cash (used in)/generated from operations	經營(所用)/所得現金	(132,050)	67,074
Interest received	已收利息	1,628	6,704
Income tax refund/(paid)	退回/(已付)所得稅	530	(2,390)
<b>Net cash (used in)/generated from operating activities</b>	<b>經營活動(所用)/所得現金淨額</b>	<b>(129,892)</b>	<b>71,388</b>

# Consolidated Statement of Cash Flows

## 合併現金流量表

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

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
	(Restated)
	(經重列)

<b>Cash flows from investing activities</b>	<b>投資活動所得現金流量</b>		
Purchases of property and equipment	購買物業及設備	(36,183)	(2,285)
Proceeds from disposals of property and equipment	出售物業及設備所得款項	5	2,408
Purchases of intangible assets	購買無形資產	(723)	(583)
Net cash (outflow)/inflow arising from acquisition of subsidiaries	來自收購附屬公司的現金(流出)/流入淨額	(6,000)	13,589
Net cash inflow arising from disposal of subsidiaries	來自出售附屬公司的現金流入淨額	6,519	425
Proceeds from disposal of investments, net	出售投資所得款項淨額	136,611	–
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 investments at fair value through profit or loss	按公平值計入損益的投資的付款	(2,000)	(75,807)
Dividends received from investments at fair value through profit or loss	收取按公平值計入損益的投資的股息	1,139	–
Proceed from previously disposed associate	先前出售聯營公司所得款項	27,500	–
Payments for short-term deposits	短期存款付款	–	(61,386)
Proceeds received upon maturity of short-term deposits	收取到期短期存款所得款項	–	130,248
(Payments)/withdrawal for restricted cash	受限制現金(付款)/提取	(904)	188
<b>Net cash generated from investing activities</b>	<b>投資活動所得現金淨額</b>	<b>115,964</b>	<b>6,797</b>
<b>Cash flows from financing activities</b>	<b>融資活動所得現金流量</b>		
Bank loans raised	籌集銀行貸款	4,000	–
Bank interest paid	已付銀行利息	(43)	–
Payments for lease liabilities	租賃負債付款	(879)	(6,423)
Payments for lease interest	租賃利息付款	(175)	(1,146)
<b>Net cash generated from/(used in) financing activities</b>	<b>融資活動所得/(所用)現金淨額</b>	<b>2,903</b>	<b>(7,569)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)/增加淨額</b>	<b>(11,025)</b>	<b>70,616</b>
Cash and cash equivalents at beginning of the year	年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	(4,225)	(3,059)
<b>Cash and cash equivalents at end of the year</b>	<b>年末現金及現金等價物</b>	<b>370,266</b>	<b>385,516</b>
<b>Analysis of cash and cash equivalents</b>	<b>現金及現金等價物分析</b>		
Cash and cash equivalents	現金及現金等價物	370,266	385,516

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 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 in Hong Kong 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”) and trading of electronic device and semiconductor (the “Electronic Device and Semiconductor Business”) in the People’s Republic of China (the “PRC”). The details of principal activities of its subsidiaries are set out in note 20 to the consolidated financial statements.

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

In the current year, the Group has adopted all the new and revised International Financial Reporting Standards (“IFRSs”) that are relevant to its operations and effective for its accounting year beginning on 1 January 2021. IFRSs comprise International Financial Reporting Standards (“IFRS”); International Accounting Standards; and Interpretations. The adoption of these new and revised IFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s consolidated financial statements and amounts reported for the current year and prior years.

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

### 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之辦事處，地址為Suite #4-210, Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 32311, Grand Cayman KY1-1209, Cayman Islands。其於香港之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區車公廟天安數碼城創新高科技廣場一期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。

本公司為一間投資控股公司。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」)以及電子設備及半導體業務(「電子設備及半導體業務」)。附屬公司之主要業務詳情載於合併財務報表附註20。

### 2. 採納新訂及經修訂國際財務報告準則

於本年度，本集團已採納所有與其業務有關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年度及過往年度的會計政策、本集團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。



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with IFRSs issued by International Accounting Standards Board, accounting principles generally accepted in Hong Kong and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange (the "Listing Rules") and by the Hong Kong Companies Ordinance.

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

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

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

#### Consolidation

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

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

### 3. 主要會計政策

此等合併財務報表乃根據國際會計準則委員會頒佈的國際財務報告準則、香港公認會計原則以及聯交所證券上市規則(「上市規則」)及香港公司條例的適用披露規定而編製。

此等合併財務報表乃根據歷史成本法編製，並就按公平值列賬的投資作出修訂。

編製符合國際財務報告準則的合併財務報表需要使用若干關鍵假設及估計，亦需要董事在應用會計政策的過程中作出判斷。涉及關鍵判斷的範疇，以及此等合併財務報表中重大的假設及估計的範疇於合併財務報表附註4披露。

編製此等合併財務報表應用的主要會計政策載於下文。

#### 合併

合併財務報表包括本公司及其附屬公司截至十二月三十一日止的財務報表。附屬公司指本集團對其擁有控制權的實體。透過參與實體業務而享有或有權取得該實體的可變回報，且有能力透過其對實體的權力影響該等回報時，則本集團控制該實體。當本集團的現有權利令本集團現時有能力指導相關活動(即嚴重影響實體回報的活動)時，本集團對該實體擁有權力。

於評估控制權時，本集團考慮其潛在投票權及由其他人士持有的潛在投票權，以釐定其是否擁有控制權。只有持有人切實有能力行使潛在投票權時，方會考慮該潛在投票權。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Consolidation (Cont'd)

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

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

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

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of profit or loss and other comprehensive income as an allocation of profit or loss and total comprehensive income for the year between the non-controlling shareholders and owners of the Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

### 3. 主要會計政策(續)

#### 合併(續)

附屬公司在控制權轉移至本集團之日起合併入賬，並在控制權終止之日起停止合併入賬。

因出售附屬公司而導致失去控制權的收益或虧損指(i)出售代價的公平值加於該附屬公司任何保留投資的公平值與(ii)本公司應佔該附屬公司資產淨值加與該附屬公司有關的任何餘下商譽及任何有關累計外幣折算儲備之間的差額。

集團內公司間交易、結餘及未實現溢利均予以對銷。未實現虧損亦會對銷，除非該交易有憑據顯示所轉讓資產已出現減值。必要時，附屬公司的會計政策會作出變更，以確保與本集團採納的政策保持一致。

非控股權益指並非由本公司直接或間接應佔的附屬公司權益。非控股權益於合併財務狀況表及合併權益變動表的權益內呈列。於合併損益及其他全面收益表內，非控股權益呈列為年內損益及全面收益總額在本公司非控股股東與擁有人之間的分配。

損益及各項其他全面收益項目歸屬於本公司擁有人及非控股股東，即使此舉導致非控股權益結餘出現虧絀。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Consolidation (Cont'd)

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

#### Business combination and goodwill

The acquisition method is used to account for the acquisition of a subsidiary in a business combination. The cost of acquisition is measured at the acquisition-date fair value of the assets given, equity instruments issued, liabilities incurred and contingent consideration. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received. Identifiable assets and liabilities of the subsidiary in the acquisition are measured at their acquisition-date fair values.

The excess of the cost of acquisition over the Company's share of the net fair value of the subsidiary's identifiable assets and liabilities is recorded as goodwill. Any excess of the Company's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in consolidated profit or loss as a gain on bargain purchase which is attributed to the Company.

Goodwill is tested annually for impairment or more frequently if events or changes in circumstances indicate that it might be impaired. Goodwill is measured at cost less accumulated impairment losses. The method of measuring impairment losses of goodwill is the same as that of other assets as stated in the accounting policy below. Impairment losses of goodwill are recognised in consolidated profit or loss and are not subsequently reversed. Goodwill is allocated to cash-generating units that are expected to benefit from the synergies of the acquisition for the purpose of impairment testing.

### 3. 主要會計政策(續)

#### 合併(續)

本公司於附屬公司的擁有權權益變動並無導致失去控制權，則列作權益交易(即與擁有人以彼等作為擁有人的身份進行的交易)入賬。控股及非控股權益的賬面值予以調整，以反映其於附屬公司的相對權益變動。非控股權益調整金額與已付或已收代價的公平值之間的任何差額直接於權益中確認，並歸屬於本公司擁有人。

#### 業務合併及商譽

本集團收購附屬公司的業務合併採用收購法列賬。收購成本乃按所給予資產、所發行權益工具、所產生負債及或然代價於收購日期的公平值計量。收購相關成本於有關成本產生及接獲服務期間確認為開支。於收購時，附屬公司的可辨認資產及負債均按其於收購日期的公平值計量。

收購成本超出本公司應佔附屬公司可辨認資產及負債公平淨值的差額列作商譽。本公司應佔可辨認資產及負債公平淨值超出收購成本的差額乃於合併損益中確認為本公司應佔議價購買收益。

商譽每年進行減值測試，或當事件或情況改變顯示可能減值時則更頻繁地進行減值測試。商譽按成本減累計減值虧損計量。商譽減值虧損的計量方法與下文會計政策所述其他資產的計量方法相同。商譽減值虧損於合併損益中確認，且其後不予撥回。商譽獲分配至預期因收購協同效應受益的現金產生單位以進行減值測試。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Business combination and goodwill (Cont'd)

The non-controlling interests in the subsidiary are initially measured at the non-controlling shareholders' proportionate share of the net fair value of the subsidiary's identifiable assets and liabilities at the acquisition date.

#### Associates

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

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

### 3. 主要會計政策(續)

#### 業務合併及商譽(續)

於附屬公司的非控股權益初始按非控股股東應佔該附屬公司於收購日期的可辨認資產及負債的公平淨值比例計量。

#### 聯營公司

聯營公司指本集團對其有重大影響力的實體。重大影響力指參與實體的財務及經營政策決策但非控制或共同控制該等政策的權力。於評估本集團是否具有重大影響力時，會考慮現時可行使或可轉換的潛在投票權(包括其他實體持有的潛在投票權)的存在及影響。評估潛在投票權是否擁有重大影響力時，持有人的意向及是否有財政能力行使或轉換該權利均不予考慮。

於聯營公司的投資以權益法於合併財務報表入賬，並初始按成本確認。於收購時，聯營公司的可辨認資產及負債按於收購日期的公平值計量。收購成本超出本集團應佔聯營公司可辨認資產及負債公平淨值的差額列作商譽。商譽計入投資的賬面值，且倘有任何客觀憑據顯示投資已減值，則於各報告期末連同投資進行減值測試。本集團應佔可辨認資產及負債公平淨值超出收購成本的任何差額於合併損益中確認。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Associates (Cont'd)

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

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

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

### 3. 主要會計政策(續)

#### 聯營公司(續)

本集團應佔聯營公司的收購後溢利或虧損於合併損益中確認，而其應佔的收購後儲備變動則於合併儲備中確認。累計收購後變動根據投資的賬面值作出調整。當本集團應佔聯營公司的虧損等於或超過其於聯營公司的權益(包括任何其他無抵押應收款項)時，本集團不會確認進一步虧損，除非本集團代表該聯營公司承擔責任或付款則除外。倘聯營公司其後錄得溢利，則本集團僅於其應佔溢利與未確認的應佔虧損相等後，方會重新確認其應佔溢利。

因出售聯營公司而導致失去重大影響力的收益或虧損指(i)出售代價的公平值加於該聯營公司任何保留投資的公平值與(ii)本集團應佔該聯營公司資產淨值加與該聯營公司有關的任何餘下商譽及任何有關累計外幣折算儲備之間的差額。倘於聯營公司的投資成為於合營公司的投資，則本集團將繼續應用權益法，且不會重新計量保留權益。

本集團與其聯營公司進行交易的未實現溢利按本集團於聯營公司的權益予以對銷。未變現虧損亦會對銷，除非該交易有憑據顯示所轉讓資產已出現減值。必要時，聯營公司的會計政策會作出變更，以確保和本集團採納的政策一致。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Foreign currency translation

##### (a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The functional currency of the Company is United States dollars ("US\$"). The consolidated financial statements are presented in Renminbi ("RMB"), which is the Company's presentation currency and the functional currency of the principal operating subsidiaries of the Group. The directors consider that choosing RMB as the presentation currency best suits the needs of the shareholders and investors.

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

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

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

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

### 3. 主要會計政策(續)

#### 外幣換算

##### (a) 功能及呈列貨幣

本集團各實體的財務報表所列項目均以該實體營運所在的主要經濟環境的貨幣(「功能貨幣」)計量。本公司的功能貨幣為美元(「美元」)。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集團主要營運附屬公司的功能貨幣。董事認為選擇人民幣為呈列貨幣最切合股東及投資者需要。

##### (b) 各實體財務報表中的交易及結餘

外幣交易按交易日期的現行匯率於初始確認時換算為功能貨幣。以外幣呈列的貨幣資產及負債按各報告期末的匯率換算。此換算政策所產生的收益及虧損均於損益中確認。

按外幣的公平值計量的非貨幣項目按釐定公平值當日的匯率換算。

當非貨幣項目的盈虧於其他全面收益中確認時，該盈虧的任何匯兌部分於其他全面收益中確認。當非貨幣項目的盈虧於損益中確認時，該盈虧的任何匯兌部分於損益中確認。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Foreign currency translation (Cont'd)

##### (c) Translation on consolidation

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

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

On consolidation, exchange differences arising from the translation of the net investment in foreign entities and of borrowings are recognised in the exchange reserve. When a foreign operation is sold, such exchange differences are recognised in consolidated profit or loss as part of the gain or loss on disposal.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

### 3. 主要會計政策(續)

#### 外幣換算(續)

##### (c) 合併賬目換算

倘本集團所有實體的功能貨幣有別於本公司的呈列貨幣，則其業績及財務狀況須按以下方式換算為本公司的呈列貨幣：

- (i) 各資產負債表的資產及負債均按照該資產負債表日期的收市匯率換算；
- (ii) 收入及開支均按平均匯率換算(除非此平均匯率未能合理反映交易日期現行匯率所帶來的累計影響，在此情況下，收入及開支則按交易當日的匯率換算)；及
- (iii) 所有產生的匯兌差額均於匯兌儲備中確認。

於合併賬目時，因換算海外實體投資淨額及借款產生的匯兌差額於匯兌儲備中確認。當出售海外業務時，該等匯兌差額於合併損益中確認為出售盈虧的一部分。

收購海外實體產生的商譽及公平值調整均被視作該海外實體的資產及負債處理，並按收市匯率換算。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Property and equipment

Property and equipment are stated at cost less accumulated depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

Depreciation of property and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal useful lives are as follows:

Furniture and office equipment	5 years
Servers and other equipment	3 – 5 years
Motor vehicles	5 years
VR Game facilities	3 – 5 years
Leasehold improvements	Over the shorter of estimated useful lives or remaining terms of the lease

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period.

The gain or loss on disposal of property and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

### 3. 主要會計政策(續)

#### 物業及設備

物業及設備按成本減累計折舊及減值虧損列賬。

後續成本僅在與該項目有關的未來經濟利益有可能流入本集團且該項目的成本能可靠計量時，方會計入資產的賬面值或確認為一項獨立資產(如適用)。所有其他維修及保養成本於產生的期間在損益中確認。

物業及設備以直線法按足以撇銷其成本減剩餘價值的比率，於估計可使用年期計算折舊。主要可使用年期如下：

傢俬及辦公室設備	5年
服務器及其他設備	3至5年
汽車	5年
VR遊戲設施	3至5年
租賃物業維修	估計可使用年期與剩餘租期中較短者

剩餘價值、可使用年期及折舊方法均於各報告期末進行檢查及調整(如適用)。

出售物業及設備的盈虧指銷售所得款項淨額與有關資產賬面值之間的差額，並於損益中確認。



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Leases

Leases are recognised as right-of-use assets and corresponding lease liabilities when the leased assets are available for use by the Group. Right-of-use assets are stated at cost less accumulated depreciation and impairment losses. Depreciation of right-of-use assets is calculated at rates to write off their cost over the shorter of the asset's useful life and the lease term on a straight-line basis. The principal annual rates are as follows:

Properties	20% – 50%
------------	-----------

Right-of-use assets are measured at cost comprising the amount of the initial measurement of the lease liabilities, lease payments prepaid, initial direct costs and the restoration costs. Lease liabilities include the net present value of the lease payments discounted using the interest rate implicit in the lease if that rate can be determined, or otherwise the Group's incremental borrowing rate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease term so as to produce a constant periodic rate of interest on the remaining balance of the lease liability.

Payments associated with short-term leases and leases of low-value assets are recognised as expenses in profit or loss on a straight-line basis over the lease terms. Short-term leases are leases with an initial lease term of 12 months or less. Low-value assets are assets of value below US\$5,000.

#### Research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

### 3. 主要會計政策(續)

#### 租賃

租賃於租賃資產可供本集團使用時確認為使用權資產及相應租賃負債。使用權資產乃按成本減累計折舊及減值虧損列賬。使用權資產乃按資產可使用年期與租期二者中較短者以直線法按撇銷其成本的折舊率折舊。主要年期如下：

物業	20%至50%
----	---------

使用權資產乃按成本(包括租賃負債的初始計量金額、預付租賃款項、初始直接成本及恢復成本)計量。租賃負債包括使用租賃隱含利率(倘有關利率可予確定，否則以本集團的增量借款利率)折算租賃付款的現值淨額。各租賃付款額在負債及財務成本中分配。融資成本於租期內在損益中扣除，以使租賃負債餘額的定期利率固定。

與短期租賃相關的付款及低價值資產租賃於租期內以直線法在損益中確認為開支。短期租賃為初始租期為十二個月或以下的租賃。低價值資產為價值低於5,000美元的資產。

#### 研發開支

研究活動開支於產生的期間確認為開支。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Computer software licenses

Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives, and recorded in amortisation within operating expenses in the consolidated statement of profit or loss and other comprehensive income.

#### Game intellectual properties and licenses

Game intellectual properties and licenses are initially recorded at cost. These intangible assets are amortised on a straight-line basis over their estimate useful lives (ranged from 2 to 5 years).

#### Technology and backlog acquired in business combinations

Technology and backlog acquired in business combinations are initially recognised at their fair value at the acquisition date (which is regarded as their cost). These intangible assets are amortised on a straight-line basis over the estimated useful lives, as follows:

Technology	8 years
Backlog	6-11 months

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

### 3. 主要會計政策(續)

#### 電腦軟件許可證

購買的電腦軟件許可證以購買成本加上使該等特定軟件可供使用所產生的成本撥作資本。該等成本按其估計可使用年期攤銷，並計入合併損益及其他全面收益表內經營開支的攤銷項下。

#### 遊戲知識產權及許可證

遊戲知識產權及許可證初始以成本列值。該等無形資產按其估計可使用年期(介乎2至5年)以直線法攤銷。

#### 於業務合併中收購的技術及未完成合同

於業務合併中收購的技術及未完成合同初始按收購日期的公平值確認(被視為成本)。該等無形資產採用直線法於估計可使用年期內按以下攤銷：

技術	8年
未完成合同	6至11個月

#### 存貨

存貨以成本與可變現淨值的較低者列示。成本使用加權平均基準確定。可變現淨值指在日常業務過程中的估計售價減完成時的估計成本和進行銷售所需的估計成本。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the statement of financial position when the Group becomes a party to the contractual provisions of the instruments.

Financial assets are derecognised when the contractual rights to receive cash flows from the assets expire; the Group transfers substantially all the risks and rewards of ownership of the assets; or the Group neither transfers nor retains substantially all the risks and rewards of ownership of the assets but has not retained control on the assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received is recognised in profit or loss.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in profit or loss.

#### Financial assets

Financial assets are recognised and derecognised on a trade date basis where the purchase or sale of an asset is under a contract whose terms require delivery of the asset within the timeframe established by the market concerned, and are initially recognised at fair value, plus directly attributable transaction costs except in the case of investments at fair value through profit or loss. Transaction costs directly attributable to the acquisition of investments at fair value through profit or loss are recognised immediately in profit or loss.

### 3. 主要會計政策(續)

#### 確認及終止確認金融工具

金融資產及金融負債於本集團成為工具合約條文的訂約方時，於財務狀況表確認。

當從資產收取現金流量的合約權利已屆滿；本集團已將資產擁有權的絕大部分風險及回報轉移；或本集團並無轉移及保留資產擁有權的絕大部分風險及回報但並未保留對資產的控制權，則金融資產將終止確認。於終止確認金融資產時，資產賬面值與已收代價總和的差額於損益中確認。

當於有關合約的特定責任獲解除、取消或屆滿，則金融負債將終止確認。終止確認的金融負債賬面值與已付代價之間的差額於損益中確認。

#### 金融資產

倘根據合約條款規定須於有關市場所規定期限內購入或出售資產，則金融資產按交易日期基準確認及終止確認，並按公平值加直接應佔交易成本初步確認，惟按公平值計入損益的投資則除外。與按公平值計入損益的投資直接相關的交易成本即時於損益中確認。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Financial assets (Cont'd)

Financial assets of the Group are classified as under the following categories:

- Financial assets at amortised cost;
- Equity investments at fair value through other comprehensive income; and
- Investments at fair value through profit or loss.

#### (a) Financial assets at amortised cost

Financial assets are classified under this category if they satisfy both of the following conditions:

- the assets are held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

They are subsequently measured at amortised cost using the effective interest method less loss allowance for expected credit losses.

### 3. 主要會計政策(續)

#### 金融資產(續)

本集團金融資產分類為以下類別：

- 按攤餘成本計量的金融資產；
- 按公平值計入其他全面收益的權益投資；及
- 按公平值計入損益的投資。

#### (a) 按攤餘成本計量的金融資產

倘金融資產符合以下條件，則歸入此分類：

- 以目的為持有資產以收取合約現金流量的業務模式持有的資產；及
- 資產合約條款於特定日期產生純粹為本金及未償還本金利息付款的現金流量。

該等資產其後使用實際利率法按攤餘成本減預期信用虧損的虧損撥備計量。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Financial assets (Cont'd)

##### (b) Equity investments at fair value through other comprehensive income

On initial recognition, the Group can make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments that are not held for trading as at fair value through other comprehensive income.

Equity investments at fair value through other comprehensive income are subsequently measured at fair value with gains and losses arising from changes in fair values recognised in other comprehensive income and accumulated in the other reserve. On derecognition of an investment, the cumulative gains or losses previously accumulated in the other reserve are not reclassified to profit or loss.

Dividends on these investments are recognised in profit or loss, unless the dividends clearly represent a recovery of part of the cost of the investment.

##### (c) Investments at fair value through profit or loss

Financial assets are classified under this category if they do not meet the conditions to be measured at amortised cost and the conditions of debt investments at fair value through other comprehensive income unless the Group designates an equity investment that is not held for trading as at fair value through other comprehensive income on initial recognition.

Investments at fair value through profit or loss are subsequently measured at fair value with any gains or losses arising from changes in fair values recognised in profit or loss. The fair value gains or losses recognised in profit or loss are net of any interest income and dividend income. Interest income and dividend income are recognised in profit or loss.

### 3. 主要會計政策(續)

#### 金融資產(續)

##### (b) 按公平值計入其他全面收益的權益投資

於初始確認時，本集團可(按個別工具基準)做出不可撤銷的選擇，將不以交易為目的的權益工具投資指定為按公平值計入其他全面收益計量。

按公平值計入其他全面收益的權益投資其後按公平值計量，而公平值變動產生的收益及虧損於其他全面收益中確認，並於其他儲備中累計。於終止確認投資時，先前於其他儲備中累計的累計收益或虧損不會重新分類至損益。

除非該等投資的股息明確表明收回部分投資成本，否則於損益中確認。

##### (c) 按公平值計入損益的投資

倘金融資產不符合按攤餘成本計量的條件及按公平值計入其他全面收益的債務投資的條件，除非本集團於初始確認時將不以交易為目的的權益投資指定為按公平值計入其他全面收益計量，則金融資產分類至此類別。

按公平值計入損益的投資其後按公平值計量，而公平值變動產生的任何收益或虧損於損益中確認。於損益中確認的公平值收益或虧損扣除所有利息收入及股息收入。利息收入及股息收入於損益中確認。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Loss allowances for expected credit losses

The Group recognises loss allowances for expected credit losses on financial assets at amortised cost. Expected credit losses are the weighted average of credit losses with the respective risks of a default occurring as the weights.

At the end of each reporting period, the Group measures the loss allowance for a financial instrument at an amount equal to the expected credit losses that result from all possible default events over the expected life of that financial instrument ("lifetime expected credit losses") for trade and loan receivables, or if the credit risk on that financial instrument has increased significantly since initial recognition.

If, at the end of the reporting period, the credit risk on a financial instrument (other than trade receivables) has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to the portion of lifetime expected credit losses that represents the expected credit losses that result from default events on that financial instrument that are possible within 12 months after the reporting period.

The amount of expected credit losses or reversal to adjust the loss allowance at the end of the reporting period to the required amount is recognised in profit or loss as an impairment gain or loss.

### 3. 主要會計政策(續)

#### 預期信用虧損的虧損撥備

本集團按攤餘成本計量的金融資產的預期信用虧損確認虧損撥備。預期信用虧損為加權平均信用虧損，並以發生違約風險的金額作為加權數值。

於各報告期末或倘金融工具的信用風險自初始確認以來大幅增加，本集團就貿易應收款項及應收貸款，按相等於所有可能發生違約事件的預期信用虧損除以該金融工具的預計年期(「全期預期信用虧損」)的金額，計量金融工具的虧損撥備。

倘於報告期末金融工具(貿易應收款項除外)的信用風險自初始確認以來並無大幅增加，則本集團按相等於反映該金融工具可能於報告期間後十二個月內發生的違約事件所引致預期信用虧損的全期預期信用虧損部分的金額計量金融工具的虧損撥備。

預期信用虧損金額或旨在將報告期末的虧損撥備調整至所需金額而撥回的金額於損益中確認為減值收益或虧損。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents represent cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term highly liquid investments which are readily convertible into known amounts of cash and subject to an insignificant risk of change in value.

#### Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under IFRSs. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

#### Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

#### Trade and other payables

Trade and other payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

### 3. 主要會計政策(續)

#### 現金及現金等價物

就現金流量表而言，現金及現金等價物指銀行及手頭現金、存於銀行及其他金融機構的活期存款，以及可隨時轉換為已知數額現金而價值變動風險不大的短期高流通量投資。

#### 金融負債及權益工具

金融負債及權益工具根據所訂立合約安排的內容以及國際財務報告準則項下的金融負債及權益工具的定義分類。權益工具為證明本集團扣除其所有負債後的剩餘資產權益的任何合約。下文載列就特定金融負債及權益工具所採納的會計政策。

#### 借款

借款初步按公平值扣減已產生交易成本確認，並其後採用實際利率法按攤銷成本計量。

除非本集團可無條件遞延至報告期後至少12個月方清償負債，否則借款分類為流動負債。

#### 貿易及其他應付款項

貿易及其他應付款項初始按公平值確認，其後採用實際利率法按攤餘成本計量，除非折現影響並不重大，則按成本列賬。

#### 權益工具

本公司發行的權益工具按已收所得款項扣除直接發行成本入賬。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Revenue from contracts with customers

Revenue is measured based on the consideration specified in a contract with a customer with reference to the customary business practices and excludes amounts collected on behalf of third parties.

The Group recognises revenue when it satisfies a performance obligation by transferring control over a product or service to a customer. Depending on the terms of a contract and the laws that apply to that contract, a performance obligation can be satisfied over time or at a point in time. A performance obligation is satisfied over time if:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance;
- the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If a performance obligation is satisfied over time, revenue is recognised by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the product or service.

### 3. 主要會計政策(續)

#### 客戶合約收入

收入乃根據與客戶訂立的合約所訂明的代價並經參考慣常業務慣例計量，並不包括代表第三方收取的金額。

本集團透過將產品或服務的控制權轉移予客戶而履行履約責任時確認收入。視乎合約條款及適用於該合約的法律，履約責任可於一段時間內或於某個時間點履行。倘符合以下情況，履約責任將於一段時間內履行：

- 客戶同時獲得並耗用本集團履約所提供的利益；
- 隨本集團履約而創造或加強客戶於資產被創造或加強時控制的資產；或
- 本集團履約不會創造對本集團另有其他用途的資產，且本集團對迄今完成的履約付款擁有可強制執行的權利。

倘履約責任於一段時間內履行，收入乃參考已完成履約責任的進度確認。否則，收入於客戶取得產品或服務控制權時確認。



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Other revenue

Interest income is recognised using the effective interest method.

Dividend income is recognised when the shareholders' rights to receive payment are established.

#### Discontinued operation

A discontinued operation is a component of the Group, the operations and cash flows of which can be clearly distinguished from the rest of the Group and which represents a separate major line of business or geographical area of operations, or is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

Classification as a discontinued operation occurs upon disposal or when the operation meets the criteria to be classified as held for sale in accordance with IFRS 5, if earlier. It also occurs when the operation is abandoned.

When an operation is classified as discontinued, a single amount is presented in the statement of profit or loss and other comprehensive income, which comprises:

- The post-tax profit or loss of the discontinued operation; and
- The gain or loss recognised on the disposal group constituting the discontinued operation.

### 3. 主要會計政策(續)

#### 其他收入

利息收入使用實際利率法確認。

股息收入於確立股東收取付款的權利時確認。

#### 終止經營業務

終止經營業務乃本集團的組成部分，其營運及現金流量可與本集團其他業務清楚區分，並代表一項獨立主要業務或地區業務，或屬出售一項獨立主要業務或地區業務的單一協調計劃其中一部分，或屬專為轉售目的而購入的附屬公司。

於出售後，或當業務符合國際財務報告準則第5號標準將分類為持有待售(以較早者為準)，則分類為終止經營業務。倘業務遭放棄，亦會分類為終止經營業務。

倘業務分類為終止經營，則在損益及其他全面收益表中列作一項單獨金額，其中包括：

- 終止經營業務的稅後損益；及
- 就構成終止經營業務的出售組別確認損益。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Employee benefits

##### (a) Employee leave entitlements

Employee entitlements to annual leave is recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

##### (b) Pension obligations

The Group's subsidiaries incorporated in the PRC contribute based on certain percentage of the salaries of the employees to a defined contribution retirement benefit plan and other defined contribution social security plans organised by relevant government authorities in the PRC on a monthly basis. Employees of the Group in the PRC are required to participate in a defined contribution retirement scheme administered and operated by the local municipal government. The Group contributes funds which are calculated on a fixed percentage of the employees' salary (subject to a floor and cap) as set by local municipal governments to each scheme locally to fund the retirement benefits of the employees. The government authorities undertake to assume the retirement benefit obligations payable and other social security payables to all existing and future retired employees under these plans and the Group has no further obligation beyond the contributions made. Contributions to these plans are expensed as incurred. Assets of the plans are held and managed by government authorities and are separate from those of the Group.

### 3. 主要會計政策(續)

#### 僱員福利

##### (a) 僱員享有的休假

僱員年假於僱員享有休假時確認。本公司就僱員直至報告期末提供服務所享有年假及長期服務假期的估計負債計算撥備。

僱員病假及產假於實際休假時方可確認。

##### (b) 退休金責任

本集團於中國註冊成立的附屬公司每月根據僱員薪金的若干百分比向中國相關政府機關籌辦的界定供款退休福利計劃及其他界定供款社會保障計劃作出供款。本集團於中國的僱員須參與由當地市政府管理及營運的界定供款退休計劃。本集團向當地每項計劃作出供款(其乃基於當地市政府設定的僱員薪金(設有下限及上限)的固定百分比計算),以為僱員的退休福利提供資金。政府機關承諾承擔該等計劃項下對全體現有及未來退休僱員的應付退休福利責任及其他社會保障款項,除作出供款外,本集團並無其他責任。該等計劃的供款在產生時支銷。計劃的資產由政府機關持有及管理,並獨立於本集團的資產。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Employee benefits (Cont'd)

##### (c) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits and when the Group recognises restructuring costs and involves the payment of termination benefits.

#### Share-based payment

The Group operates the Pre-IPO Share Option Scheme and Restricted Share Units ("RSU") scheme ("RSU Scheme") which is an equity-settled share-based compensation plan under which share awards are granted to certain employees as part of their remuneration packages.

The fair value of the employee services received in exchange for the grant of the share-based awards is recognised as an expense. The total amount to be expensed is determined by reference to the fair value of the share-based awards granted:

- including any market performance conditions;
- excluding the impact of any service and non-market performance vesting conditions; and
- including the impact of any non-vesting conditions.

### 3. 主要會計政策(續)

#### 僱員福利(續)

##### (c) 終止僱傭福利

終止僱傭福利於本集團不再提供該等福利時及本集團確認重組成本並涉及支付終止僱傭福利時(以較早日期為準)確認。

#### 以股份為基礎的付款

本集團管理首次公開發售前購股權計劃及受限制股份單位(「受限制股份單位」)計劃(「受限制股份單位計劃」)，該計劃屬於以權益結算、以股份為基礎的酬金計劃，據此，向若干僱員授出股份獎勵作為其酬金待遇的一部分。

僱員為換取獲授予以股份為基礎的獎勵而提供服務的公平值確認為開支。將予支銷的總金額乃參考所授出以股份為基礎的獎勵的公平值而釐定：

- 包括任何市場表現條件；
- 不包括任何服務及非市場表現歸屬條件的影響；及
- 包括任何非歸屬條件的影響。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Share-based payment (Cont'd)

At the end of reporting period, the Group revises its estimates of the number of share-based awards that are expected to vest based on the non-marketing performance and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

In addition, in some circumstances employees may provide services in advance of the grant date and therefore the grant date fair value is estimated for the purposes of recognising the expense during the period between service commencement period and grant date.

#### Government grants

A government grant is recognised when there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants relating to income are deferred and recognised in profit or loss over the period to match them with the costs they are intended to compensate.

#### Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

### 3. 主要會計政策(續)

#### 以股份為基礎的付款(續)

於報告期末，本集團根據非市場表現及服務條件修訂其有關預期將予歸屬的以股份為基礎的獎勵數目的估計，並於損益中確認修訂原有估計的影響(如有)，同時對權益作出相應調整。

此外，在若干情況下，僱員或會於授出日期前提供服務，因此，就確認於服務開始至授出日期的期內開支時，以授出日期的公平值作出估計。

#### 政府補助

當能夠合理保證本集團符合附帶條件及將可收取補助時，政府補助將予確認。

與收入有關的政府補助遞延入賬，並按擬補償的成本於相應所需期間在損益中確認。

#### 稅項

所得稅指即期稅項及遞延稅項的總和。

應付即期稅項按年內應課稅溢利計算。由於不包括其他年度應課稅或可扣稅收入或開支項目，亦不包括從不課稅或不可扣稅項目，應課稅溢利與於損益中確認的溢利不同。本集團的即期稅項負債按報告期末已頒佈或實際上頒佈的稅率計算。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Taxation (Cont'd)

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and equity investments at fair value through other comprehensive income, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

### 3. 主要會計政策(續)

#### 稅項(續)

遞延稅項就財務報表內資產及負債賬面值與計算應課稅溢利所用相應稅基兩者之間的差額確認。遞延稅項負債一般就所有應課稅暫時差額確認，而遞延稅項資產乃於可能出現應課稅溢利，以致可扣稅暫時差額、未動用稅項虧損或未動用稅項抵免可予動用時確認。倘因商譽或因初步確認既不影響應課稅溢利亦不影響會計溢利的交易(業務合併除外)中其他資產及負債產生的暫時差額，則不會確認該等資產及負債。

除非本集團可控制暫時差額撥回及暫時差額不大可能於可見將來撥回，否則就與於附屬公司的投資及按公平值計入其他全面收益的權益投資所產生的應課稅暫時差額確認遞延稅項負債。

遞延稅項資產的賬面值乃於各報告期末進行檢討，如不再有足夠應課稅溢利可供收回全部或部分資產，則遞延稅項資產須相應減少。

遞延稅項乃按預期於基於報告期末已頒佈或實際上頒佈的稅率結算負債或變現資產期間應用的稅率計算。遞延稅項在損益中確認，惟當遞延稅項與在其他全面收益或直接於權益中確認的項目有關則除外，在此情況下，遞延稅項亦在其他全面收益或直接於權益中確認。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Taxation (Cont'd)

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

#### Segment reporting

Operating segments and the amounts of each segment item reported in the financial statements are identified from the financial information provided regularly to the Group's most senior executive management for the purpose of allocating resources and assessing the performance of the Group's various lines of business.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

### 3. 主要會計政策(續)

#### 稅項(續)

遞延稅項資產及負債的計量反映本集團預期於報告期末收回或償還其資產及負債賬面值所產生的稅務結果。

當有法定可強制執行權利將即期稅項資產與即期稅項負債抵銷，及當遞延稅項資產及負債與同一稅務機關徵收的所得稅有關，且本集團有意按淨額基準結算即期稅項資產及負債時，則可將遞延稅項資產與負債相互抵銷。

#### 分部報告

經營分部及各分部項目於財務報表內呈報的金額，乃根據定期提供予本集團最高行政管理層就分配資源及評估本集團的各業務範疇表現的財務資料中識別。

就財務報告而言，除非分部具備相似經濟特徵及在產品及服務性質、生產過程性質、客戶類型或類別、用於分銷產品或提供服務的方法以及監管環境性質方面相似，否則各個重大經營分部不會合併計算。個別非重大經營分部如符合上述大部分準則，則可合併計算。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Related parties

A related party is a person or entity that is related to the Group.

(a) A person or a close member of that person's family is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of the key management personnel of the Company or of a parent of the Company.

(b) An entity is related to the Group if any of the following conditions applies:

- (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.

### 3. 主要會計政策(續)

#### 關聯方

關聯方為與本集團有關的人士或實體。

(a) 倘屬以下人士，即該人士或該人士的近親與本集團有關聯：

- (i) 控制或共同控制本集團；
- (ii) 對本集團具有重大影響；或
- (iii) 為本公司或本公司母公司的主要管理人員。

(b) 倘符合以下任何條件，即實體與本集團有關聯：

- (i) 該實體與本公司屬同一集團的成員公司(即各母公司、附屬公司及附屬公司彼此間有關聯)。
- (ii) 一間實體為另一實體的聯營公司或合營公司(或另一實體為成員公司的集團旗下成員公司的聯營公司或合營公司)。
- (iii) 兩間實體均為同一第三方的合營公司。
- (iv) 一間實體為第三方實體的合營公司，而另一實體為該第三方實體的聯營公司。
- (v) 該實體為本集團或與本集團有關聯的實體就僱員利益設立的離職福利計劃。倘本集團本身為該計劃，則提供資助的僱主亦與本集團有關聯。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Related parties (Cont'd)

(b) An entity is related to the Group if any of the following conditions applies: (Cont'd)

- (vi) The entity is controlled or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Company or to a parent of the Company.

#### Impairment of assets

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets except goodwill, deferred tax assets, investments, inventories and receivables to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

### 3. 主要會計政策(續)

#### 關聯方(續)

(b) 倘符合以下任何條件，即實體與本集團有關聯：(續)

- (vi) 該實體受(a)所述人士控制或共同控制。
- (vii) 於(a)(i)所述人士對實體有重大影響或屬該實體(或該實體的母公司)主要管理人員。
- (viii) 該實體或其所屬集團的任何成員公司向本公司或本公司母公司提供主要管理人員服務。

#### 資產減值

於各報告期末，本集團審閱其有形及無形資產(商譽、遞延稅項資產、投資、存貨及應收款項除外)的賬面值，以釐定是否有任何跡象顯示該等資產已出現減值。如有任何有關跡象，則估計資產的可收回金額，以釐定減值虧損程度。如不可能估計個別資產的可收回金額，則本集團估計資產所屬現金產生單位的可收回金額。

可收回金額為公平值減出售成本及使用價值兩者中的較高者。於評估使用價值時，估計未來現金流量乃以稅前折現率折現至現值，以反映市場現時所評估的貨幣時間值及該資產的特定風險。

倘資產或現金產生單位的可收回金額估計將少於其賬面值，則資產或現金產生單位的賬面值減少至其可收回金額。減值虧損即時於損益中確認，惟有關資產乃按重估金額列賬則除外，在此情況下，減值虧損被視為重估減幅。



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

#### Impairment of assets (Cont'd)

Where an impairment loss subsequently reverses, the carrying amount of the asset or cash-generating unit is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset or cash-generating unit in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

#### Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

### 3. 主要會計政策(續)

#### 資產減值(續)

倘減值虧損其後撥回，則資產或現金產生單位的賬面值增加至經修訂估計可收回金額，惟按此所增加的賬面值不得高於假設過往年度並無就資產或現金產生單位確認減值虧損而原應釐定的賬面值(扣除攤銷或折舊)。減值虧損撥回即時於損益中確認，惟有關資產乃按重估金額列賬則除外，在此情況下，減值虧損撥回被視為重估增幅。

#### 撥備及或有負債

當本集團須就過往事件承擔現有法律或推定責任，因而有可能導致經濟效益外流以解除該責任且可以作出可靠估計時，本集團就該時間或數額不定的負債計提撥備。倘貨幣時間值屬重大，則按預期清償債務所需支出的現值計提撥備。

倘需要經濟效益外流的可能性較低，或無法對有關金額作出可靠估計，則該責任披露為或有負債，經濟效益外流的可能性極低除外。倘本集團的潛在責任須視乎某宗或多宗未來事件是否發生方能確定是否存在，亦會披露為或有負債，經濟效益外流的可能性極低除外。

#### 報告期後事項

提供有關本集團於報告期末狀況的額外資料或指示持續經營假設並不合適的有關資料的報告期後事項均屬於調整事項，並於合併財務報表內反映。非調整事項的重大報告期後事項於合併財務報表附註披露。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 4. CRITICAL JUDGEMENTS AND KEY ESTIMATES

#### Critical judgements in applying accounting policies

In the process of applying the accounting policies, the Directors have made the following judgements that have the most significant effect on the amounts recognised in the consolidated financial statements.

#### (i) Contractual Arrangements

The Group's Game Business is carried out through several domestic operating companies, incorporated in the PRC, namely Guangzhou Weidong Internet Technology Co., Ltd. (廣州維動網絡科技有限公司, "Weidong"), Guangzhou Feiyin Information Technology Co., Ltd. (廣州菲音信息科技有限公司, "Feiyin"), and Guangzhou Jieyou Software Co., Ltd. (廣州捷遊軟件有限公司, "Jieyou"). Mr. Wang Dongfeng, Mr. Huang Weibing, Mr. Liao Dong, Mr. Yang Tao and Mr. Zhuang Jieguang (collectively as the "Founders") are their respective legal shareholders. And the Group's Internet Micro-credit Business is also carried out through several domestic operating companies, incorporated in the PRC, namely Jiujiang Yunke Information Technology Consulting Co., Ltd. (九江市雲氦信息技術諮詢有限公司, "Yunke"). Those domestic operating companies are collectively defined as the "PRC Operational Entities" thereafter.

Pursuant to applicable PRC laws and regulations, foreign investors are restricted from conducting value-added telecommunications services or holding equity interest in an entity conducting such services in China. In order to enable investments be made into the Group's Game Business and Internet Micro-credit Business, the Company established a subsidiary, Guangzhou Feidong Software Technology Co., Ltd. (廣州菲動軟件科技有限公司, "Feidong") which is wholly foreign owned enterprises incorporated in the PRC.

### 4. 關鍵判斷及主要估計

#### 應用會計政策的關鍵判斷

於應用會計政策的過程中，董事作出以下對於合併財務報表中確認的金額具最重大影響的判斷。

#### (i) 合約安排

本集團的遊戲業務乃透過多間於中國註冊成立的國內營運公司廣州維動網絡科技有限公司(「維動」)、廣州菲音信息科技有限公司(「菲音」)及廣州捷遊軟件有限公司(「捷遊」)進行。汪東風先生、黃衛兵先生、廖東先生、楊韜先生及莊捷廣先生(統稱「創辦人」)為其各自的法定股東。此外，本集團的網絡小額貸款業務乃透過多間於中國註冊成立的國內營運公司九江市雲氦信息技術諮詢有限公司(「雲氦」)進行。該等國內營運公司其後共同界定為「中國經營實體」。

根據適用的中國法律及法規，外國投資者於中國進行增值電信服務或於進行有關服務的實體持有股權受到限制。為於本集團遊戲業務及網絡小額貸款業務進行投資，本公司成立一間附屬公司廣州菲動軟件科技有限公司(「菲動」)，為於中國註冊成立的外商獨資企業。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

#### 4. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Cont'd)

##### Critical judgements in applying accounting policies (Cont'd)

##### (i) Contractual Arrangements (Cont'd)

Feidong has entered into a series of contractual arrangements (the "Contractual Arrangements") with the PRC Operational Entities and their respective equity holders, which enable Feidong and the Company to:

- exercise effective financial and operational control over the PRC Operational Entities;
- exercise equity holders' voting rights of the PRC Operational Entities;
- receive substantially all of the economic interest returns generated by the PRC Operational Entities in consideration for the business support, technical and consulting services provided by Feidong, at Feidong's discretion;
- obtain an irrevocable and exclusive right to purchase the entire equity interest in the PRC Operational Entities from the respective equity holders. The right automatically renews upon expiry until Feidong specify a renewal term;
- obtain a pledge over the entire equity interest of the PRC Operational Entities from their respective equity holders as collateral security for all of the PRC Operational Entities' payments due to Feidong, and to secure performance of the PRC Operational Entities' obligations under the Contractual Arrangements.

#### 4. 關鍵判斷及主要估計(續)

##### 應用會計政策的關鍵判斷(續)

##### (i) 合約安排(續)

菲動已與中國經營實體及其各自的股權持有人訂立一系列合約安排(「合約安排」)，該等合約安排令菲動及本公司可：

- 行使對中國經營實體的實際財務及經營控制權；
- 行使中國經營實體股權持有人的投票權；
- 菲動酌情收取中國經營實體產生絕大部分經濟利益回報，作為菲動提供的業務支持、技術及諮詢服務的代價；
- 取得從各股權持有人購買中國經營實體全部股權的不可撤銷及獨家權利。相關權利於屆滿時自動續期，直至菲動指定續訂年限為止；
- 獲得各股權持有人對中國經營實體全部股權的質押，作為中國經營實體應付菲動的所有款項的抵押物並擔保中國經營實體履行合約安排項下的責任。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 4. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Cont'd)

#### Critical judgements in applying accounting policies (Cont'd)

##### (i) Contractual Arrangements (Cont'd)

The Company does not have any equity interest in the PRC Operational Entities. However, as a result of the Contractual Arrangements, the Company has rights to variable returns from its involvement with the PRC Operational Entities and has the ability to affect those returns through its power over the PRC Operational Entities and is considered to control the PRC Operational Entities. Consequently, the Company regards the PRC Operational Entities as consolidated structured entities under IFRSs. The Group has included the financial position and results of the PRC Operational Entities in the consolidated financial statements. The corresponding net assets of Weidong, Feiyin and Jieyou included in the consolidated financial statements of the Company amounted to RMB28,784,000, RMB159,306,000 and RMB3,420,000 respectively, as at 31 December 2021.

Nevertheless, the Contractual Arrangements may not be as effective as direct legal ownership in providing the Group with direct control over the PRC Operational Entities and uncertainties presented by the PRC legal system could impede the Group's beneficiary rights of the results, assets and liabilities of the PRC Operational Entities. However, The directors of the Company, based on the advice of its legal advisor, consider that the Contractual Arrangements are in compliance with relevant PRC laws and regulations and are legally binding and enforceable.

### 4. 關鍵判斷及主要估計(續)

#### 應用會計政策的關鍵判斷(續)

##### (i) 合約安排(續)

本公司並無持有中國經營實體的任何股權。然而，由於合約安排使然，本公司有權通過參與中國經營實體的業務而享受可變回報且有能力透過其對中國經營實體的權力影響該等回報，並被視為控制中國經營實體。因此，根據國際財務報告準則，本公司視中國經營實體為併入賬結構性實體。本集團已將中國經營實體的財務狀況及業績併入其合併財務報表內。於二零二一年十二月三十一日，本公司合併財務報表計入維動、菲音及捷遊的相應資產淨值分別為人民幣28,784,000元、人民幣159,306,000元及人民幣3,420,000元。

然而，合約安排不如本集團對中國經營實體擁有直接控制權的直接法定所有權有效，同時中國法律制度所呈現的不明朗因素可能妨礙本集團行使對中國經營實體的業績、資產及負債的實益權利。然而，根據其法律顧問的意見，本公司董事認為合約安排符合相關中國法律及法規，並具有合法約束力及可強制執行。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

#### 4. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Cont'd)

##### Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

##### (a) Impairment loss for bad and doubtful debts

The Group makes impairment loss for bad and doubtful debts based on assessments of the recoverability of the trade, loan and other receivables, including the current creditworthiness and the past collection history of each debtor. Impairments arise where events or changes in circumstances indicate that the balances may not be collectible. The identification of bad and doubtful debts requires the use of judgement and estimates. Where the actual result is different from the original estimate, such difference will impact the carrying value of the trade, loan and other receivables and doubtful debt expenses in the year in which such estimate has been changed. If the financial conditions of the debtors were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required.

#### 4. 關鍵判斷及主要估計(續)

##### 估計不確定因素的主要來源

下文討論有關未來的主要假設及於報告期末估計不確定因素的其他主要來源，而該等假設及來源均存在導致下一財政年度資產及負債賬面值須作出重大調整的重大風險。

##### (a) 呆壞賬的減值虧損

本集團基於對貿易、應收貸款及其他應收款項可收回性的評估(包括每名債務人目前信譽及過往收款記錄)就呆壞賬作出減值虧損。倘事件或情況改變顯示餘額可能無法收回，則出現減值。識別呆壞賬需要運用判斷及估計。倘實際結果有別於原來估計，則該等差額將於上述估計出現變動的年度影響貿易、應收貸款及其他應收款項賬面值以及呆賬開支。倘債務人的財務狀況惡化導致有損其付款能力，則可能需要作出額外撥備。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 4. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Cont'd)

#### Key sources of estimation uncertainty (Cont'd)

##### (b) Impairment assessment of non-financial assets

The Group tests annually whether goodwill has suffered any impairment. Other non-financial assets, mainly including property and equipment, other intangible assets and right-of-use assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The recoverable amounts have been determined based on value-in-use calculations or fair value less costs to sell. These calculations require the use of judgments and estimates.

Judgement is required to determine key assumptions adopted in the valuation models for impairment review purpose. Changing the assumptions selected by management in assessing impairment could materially affect the result of the impairment test and as a result affect the Group's financial condition and results of operations.

##### (c) Allowance for slow-moving inventories

Allowance for slow-moving inventories is made based on the ageing and estimated net realisable value of inventories. The assessment of the allowance amount involves judgement and estimates. Where the actual outcome in future is different from the original estimate, such difference will impact the carrying value of inventories and allowance charge/write-back in the period in which such estimate has been changed.

### 4. 關鍵判斷及主要估計(續)

#### 估計不確定因素的主要來源(續)

##### (b) 非金融資產的減值評估

本集團每年測試商譽有否減值。每當事件或情況改變顯示可能無法收回其他非金融資產(主要包括物業及設備、其他無形資產以及使用權資產)的賬面值時，有關資產需進行減值檢討。可收回金額乃按使用價值計算法或公平值減銷售成本釐定。該等計算工作需要使用判斷及估計。

釐定減值的估值模型所用主要假設需要作出判斷。改變管理層就評估減值所選用的假設足以嚴重影響減值測試的結果，因而影響本集團的財務狀況及經營業績。

##### (c) 滯銷存貨撥備

滯銷存貨撥備乃根據存貨的賬齡及估計變現淨值作出。評估撥備額涉及判斷及估計。倘日後的實際結果與原來估計不同，有關差異將會對有關估計已改變期間的存貨賬面值及撥備支銷／撥回撥備造成影響。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 5. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (a) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the Group entities. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group will monitor its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

#### (b) Credit risk

The carrying amount of cash and cash equivalents, restricted cash, trade and other receivables, and loan receivables included in the consolidated statement of financial position represents the Group's maximum exposure to credit risk in relation to the Group's financial assets.

The credit risk on cash and cash equivalents and restricted cash are limited because the counterparties are reputable financial institutions in the PRC and reputable international financial institutions outside of the PRC. There has been no recent history of default in relation to these financial institutions.

### 5. 財務風險管理

本集團的業務活動令其面臨多重財務風險：外匯風險、信貸風險、流動資金風險及利率風險。本集團的整體風險管理計劃重點關注金融市場的不可預測性並力求降低對本集團財務表現的潛在負面影響。

#### (a) 外匯風險

本集團承擔極低的外匯風險，原因為其大部分業務交易、資產及負債主要以本集團旗下實體的功能貨幣計值。本集團目前並無有關外匯交易、資產及負債的外匯對沖政策。本集團將密切監察其外匯風險，並於有需要時考慮對沖重大外匯風險。

#### (b) 信貸風險

計入合併財務狀況表的現金及現金等價物、受限制現金、貿易及其他應收款項以及應收貸款的賬面值為本集團所面對有關本集團金融資產的最高信貸風險。

現金及現金等價物及受限制現金的信貸風險有限，原因為交易對手乃中國信譽良好的財務機構及中國境外信譽良好的國際財務機構。近期並無該等財務機構的違約記錄。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 5. FINANCIAL RISK MANAGEMENT (Cont'd)

#### (b) Credit risk (Cont'd)

For loan receivables, in order to minimise the credit risk, the Group has established policies and systems for monitoring and control of credit risk. The management has delegated different divisions responsible for determination of credit limits, credit approvals and other monitoring processes to ensure that follow up action is taken to recover overdue debts. In addition, management reviews the recoverable amounts of loan and interest collectively at each reporting date to ensure that adequate allowance for impairment losses are made for irrecoverable amounts.

For trade receivables, a significant portion of trade receivables at the end of the year was due from game platforms. If the strategic relationship with the platforms is terminated or scaled-back; or if the platforms alter the co-operative arrangements; or if they experience financial difficulties in paying the Group, the Group's receivables might be adversely affected in terms of recoverability. To manage this risk, the Group assesses the credit quality of the platforms, taking into account their financial position, past trading and payment experience and other factors.

For other receivables, management makes periodic collective assessments as well as individual assessment on the recoverability of other receivables based on historical settlement records and past experience. The Directors believe that there is no material credit risk inherent in the Group's outstanding balance of other receivables.

The Group considers whether there has been a significant increase in credit risk of financial assets on an ongoing basis throughout each reporting period by comparing the risk of a default occurring as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following information is used:

### 5. 財務風險管理(續)

#### (b) 信貸風險(續)

就應收貸款而言，為盡量減低信貸風險，本集團已確立政策及制度監察及控制信用風險。管理層已委派不同分部負責釐定信貸限額、信貸批核及其他監察程序，確保採取跟進行動以收回逾期債務。此外，管理層於每個報告日檢討貸款及利息之可收回數額，確保已就不可收回數額作出充分減值虧損撥備。

就貿易應收款項而言，大部分貿易應收款項乃應收遊戲平台的款項。倘與該等平台的戰略關係遭終止或惡化；或倘該等平台更改合作安排；或倘他們在向本集團支付款項時面臨財務困難，則本集團應收款項的可收回程度或會受到不利影響。為管理該項風險，本集團經考慮該等平台供應商之財務狀況、過往交易與支付記錄及其他因素對其進行信貸質素評估。

就其他應收款項而言，管理層定期根據過往結算記錄及以往經驗進行整體評估及個別評估其他應收款項的可收回程度。董事相信，本集團其他應收款項的未償還結餘中並無任何既有重大信貸風險。

本集團透過比較於報告日期出現違約的風險與初步確認日期的違約風險，於各報告期間持續考慮金融資產的信貸風險是否大幅增加。其考慮可取得的合理及有理據前瞻性資料。尤其是會使用下列資料：



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 5. FINANCIAL RISK MANAGEMENT (Cont'd)

#### (b) Credit risk (Cont'd)

- internal credit rating;
- external credit rating (if available);
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations;
- actual or expected significant changes in the operating results of the borrower;
- significant changes in the value of the collateral or in the quality of guarantees or credit enhancements; and
- significant changes in the expected performance and behaviour of the borrower, including changes in the payment status of borrowers.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Group. The Group normally categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than 365 days past due. Where loans or receivables have been written off, the Group, if practicable and economical, continues to engage in enforcement activity to attempt to recover the receivable due.

The Group uses two categories for non-trade loan receivables which reflect their credit risk and how the loan loss provision is determined for each of the categories. In calculating the expected credit loss rates, the Group considers historical loss rates for each category and adjusts for forward looking data.

### 5. 財務風險管理(續)

#### (b) 信貸風險(續)

- 內部信貸評級；
- 外部信貸評級(如可取得)；
- 預期將導致借款人履行義務的能力有重大變動的業務、財務或經濟狀況的實際或預期重大不利變動；
- 借款人經營業績的實際或預期重大變動；
- 抵押品價值或擔保或信貸增值措施的質素的重大變動；及
- 借款人的預期表現及行為重大變動，包括借款人的付款狀況變動。

倘並無合理預期收回，例如債務人無法與本集團訂立還款計劃，則金融資產予以撇銷。本集團一般於債務人未能作出逾期超過365日的合約付款時將貸款或應收款項分類予以撇銷。倘已撇銷貸款或應收款項，本集團(如實際可行且有利可圖)會繼續進行強制執行活動，以圖收回到期的應收款項。

本集團就非貿易應收貸款使用兩個分類，該等分類反映其信貸風險及如何將貸款虧損撥備釐定至各分類。計算預期信用虧損率時，本集團考慮各分類的過往虧損率，並就前瞻性數據作出調整。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 5. FINANCIAL RISK MANAGEMENT (Cont'd)

#### (b) Credit risk (Cont'd)

Category	Definition
分類	定義
Performing 良好	Low risk of default and strong capacity to pay 低違約風險及強支付能力
Non-performing 不良	Significant increase in credit risk 信用風險大幅增加

All of these loans are considered to have low risk and under the 'Performing' category because they have a low risk of default and have strong ability to meet their obligations.

#### (c) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term. All of the Group's financial liabilities are due within one year.

#### (d) Interest rate risk

As the Group has no significant interest-bearing assets and liabilities, the Group's operating cash flows are substantially independent of changes in market interest rates.

The Group's exposure to interest-rate risk arises from its bank deposits and bank borrowings. These deposits and borrowings bear interests at variable rates varied with the then prevailing market condition. The directors of the Company consider that the changes in interest rates of bank balances have no significant impact to the Group due to the low interest rates and short-term maturities and therefore no sensitivity analysis is presented for bank balances and bank borrowings.

### 5. 財務風險管理(續)

#### (b) 信貸風險(續)

Loss provision  
虧損撥備

12 month expected losses  
12個月預期信用虧損  
Lifetime expected losses  
整個存續期預期信用虧損

所有該等貸款被視為具低風險並歸入「良好」分類，原因為其有較低違約風險及有較強的償債能力以履行彼等之責任。

#### (c) 流動資金風險

本集團政策為定期監察現時及預期流動資金需求，確保維持充足現金儲備滿足其短期及較長期的流動資金需求。本集團所有金融負債均於一年內到期。

#### (d) 利率風險

由於本集團並無重大計息資產及負債，本集團的經營現金流量絕大部分不受市場利率變動的影響。

本集團受銀行存款及銀行借款所引起的利率風險影響。該等存款及借款按當時市場情況而波動的浮動利率計息。本公司董事認為銀行結餘的利率變動不會對本集團產生重大影響，乃由於利率較低及到期日較短，因此概無就銀行結餘及銀行借款呈列任何敏感度分析。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 5. FINANCIAL RISK MANAGEMENT (Cont'd)

#### (e) Categories of financial instruments at 31 December

		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
<b>Financial assets:</b>	<b>金融資產：</b>		
Investments at fair value through profit or loss:	按公平值計入損益的投資：		
Mandatorily measured	強制計量	2,000	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	34,873	80,482
Financial assets at amortised cost (including cash and cash equivalents)	按攤餘成本計量的金融資產 (包括現金及現金等價物)	471,936	426,638
<b>Financial liabilities:</b>	<b>金融負債：</b>		
Financial liabilities at amortised cost	按攤餘成本計量的金融負債	36,103	49,292

#### (f) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

### 5. 財務風險管理(續)

#### (e) 於十二月三十一日的金融工具分類

		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
<b>Financial assets:</b>	<b>金融資產：</b>		
Investments at fair value through profit or loss:	按公平值計入損益的投資：		
Mandatorily measured	強制計量	2,000	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	34,873	80,482
Financial assets at amortised cost (including cash and cash equivalents)	按攤餘成本計量的金融資產 (包括現金及現金等價物)	471,936	426,638
<b>Financial liabilities:</b>	<b>金融負債：</b>		
Financial liabilities at amortised cost	按攤餘成本計量的金融負債	36,103	49,292

#### (f) 公平值

合併財務狀況表所反映本集團的金融資產及金融負債賬面值與其各自的公平值相若。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

### 6. 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。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. FAIR VALUE MEASUREMENTS (Cont'd)

(a) Disclosures of level in fair value hierarchy at 31 December:

Description 描述	Fair value measurements using: 使用下列各項的公平值計量：			Total 總計
	Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Recurring fair value measurements:</b>	<b>經常性公平值計量：</b>			
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			
	–	10,000	24,873	34,873
Investments at fair value through profit or loss	按公平值計入損益的投資			
Wealth investment product	理財產品			
	2,000	–	–	2,000
<b>Total recurring fair value measurements</b>	<b>2,000</b>	<b>10,000</b>	<b>24,873</b>	<b>36,873</b>
	<b>經常性公平值計量總額</b>			

Description 描述	Fair value measurements using: 使用下列各項的公平值計量：			Total 總計
	Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	2021 二零二零年 RMB'000 人民幣千元
<b>Recurring fair value measurements:</b>	<b>經常性公平值計量：</b>			
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			
	–	4,000	76,482	80,482
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			
	57,065	–	–	57,065
Listed equity securities in HK	在香港的上市權益證券			
	8,490	–	–	8,490
Listed national debt reverse repurchase in PRC	在中國上市的國債逆回購			
	10,300	–	–	10,300
<b>Total recurring fair value measurements</b>	<b>75,855</b>	<b>4,000</b>	<b>76,482</b>	<b>156,337</b>
	<b>經常性公平值計量總額</b>			

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. FAIR VALUE MEASUREMENTS (Cont'd)

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

### 6. 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：

		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
At 1 January 2021	於二零二一年一月一日	76,482
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))	-
in other comprehensive income	於其他全面收益	(8,142)
Settlements	結算	(43,467)
At 31 December 2021	於二零二一年十二月三十一日	24,873
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	-

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 6. FAIR VALUE MEASUREMENTS (Cont'd)

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

### 6. 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)

		Derivative financial instrument	Investments at fair value through profit or loss	Equity investments at fair value through other comprehensive income	Total	
		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	按公平值計入 其他全面收益	總計	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
At 1 January 2020	於二零二零年一月一日	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)	(797)	–	(6,997)	
in other comprehensive income	於其他全面收益	–	–	31,287	31,287	
Disposal of subsidiaries	出售附屬公司	(74,000)	–	–	(74,000)	
At 31 December 2020	於二零二零年十二月三十一日	–	–	76,482	76,482	
Note (i)	Include gains or losses for assets held at end of reporting period	附註(i) 包括報告期末所持資產的利得或虧損	N/A 不適用	N/A 不適用	–	–

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.

於其他全面收益確認的利得或虧損總額按公平值計入其他全面收益的權益投資的公平值變動呈列。

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 operations in the consolidated statement of profit or loss and other comprehensive income.

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，乃於合併損益及其他全面收益表的其他利得淨額和終止經營業務虧損中呈列。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. 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 31 December 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.

### 6. 公平值計量(續)

- (c) 於二零二一年十二月三十一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申報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，本集團有就財務申報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。



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. 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 31 December 2021: (Cont'd)

#### Level 2 fair value measurements

Description 描述	Valuation technique 估值技術	Inputs 輸入數據	Fair value 公平值 2021 二零二一年 RMB'000 人民幣千元
-------------------	-----------------------------	----------------	--

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 描述	Valuation technique 估值技術	Inputs 輸入數據	Fair value 公平值 2020 二零二零年 RMB'000 人民幣千元
-------------------	-----------------------------	----------------	--

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
--------------------------------------	----------------------	-------------------------	-------

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 6. 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 31 December 2021: (Cont'd)

#### Level 3 fair value measurements

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value for increase of inputs 輸入數據增加 對公平值的影響	Fair value 公平值 2021 二零二一年 RMB'000 人民幣千元
描述	估值技術	不可觀察輸入數據	範圍影響		
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	Market comparable approach 市場比較法	Lack of marketability discount 缺乏市場流通性折讓	40%-50%	Decrease 減少	24,873

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value for increase of inputs 輸入數據增加 對公平值的影響	Fair value 公平值 2020 二零二零年 RMB'000 人民幣千元
描述	估值技術	不可觀察輸入數據	範圍影響		
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	Market comparable approach 市場比較法	Lack of marketability discount 缺乏市場流通性折讓	40%	Decrease 減少	76,482

### 6. 公平值計量(續)

- (c) 於二零二一年十二月三十一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:(續)

#### 第三級公平值計量

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 7. 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.

In 2021, the Group ceased the operation of internet micro-credit business ("Internet Micro-credit Business"). Information about the discontinued operations is set out in Note 12. During the year, the CODM reassessed the performance and operation of the Group and concluded that the Group has two operating segments as follows:

- Game Business; and
- 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 loss 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 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.

### 7. 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。

於二零二一年，本集團終止經營網絡小額貸款業務（「網絡小額貸款業務」）。有關終止經營業務的資料載於附註12。年內，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兩個經營分部：

- 遊戲業務；及
- 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虧損及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分攤收入。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、以股份為基礎的付款、投資相關損益及非經常性項目）。

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。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (Cont'd)

The segment information from continuing operations provided to the Group's CODM for the reportable segments for the years ended 31 December 2021 and 2020 is as follows:

### 7. 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十二月三十一日止年度持續經營業務的分部資料如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Restated) (經重列)
<b>Revenue from continuing operations</b>	<b>持續經營業務的收入</b>		
Revenue from contracts with customers	客戶合約收入		
Game Business	遊戲業務	18,244	29,781
Electronic Device and Semiconductor Business	電子設備及半導體業務	123,892	23,779
<b>Total revenue</b>	<b>總收入</b>	<b>142,136</b>	<b>53,560</b>
<b>Adjusted EBITDA from continuing operations</b>	<b>持續經營業務的經調整EBITDA</b>		
Game Business	遊戲業務	(11,315)	(28,105)
Electronic Device and Semiconductor Business	電子設備及半導體業務	(5,837)	1,003
Share of loss of associates	應佔聯營公司虧損	(5,263)	(6,043)
Gain on dilution of investment in an associate	於一間聯營公司的投資攤薄收益	8,995	815
<b>Total adjusted EBITDA from continuing operations</b>	<b>持續經營業務的經調整EBITDA總額</b>	<b>(13,420)</b>	<b>(32,330)</b>
<b>Adjusted EBITDA reconciles to profit/(loss) before income tax from continuing operations as follows:</b>	<b>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：</b>		
<b>Total adjusted EBITDA from continuing operations</b>	<b>持續經營業務的經調整EBITDA總額</b>	<b>(13,420)</b>	<b>(32,330)</b>
Net interest income	利息收益淨額	1,410	997
Depreciation and amortisation	折舊及攤銷	(1,902)	(6,758)
Share-based compensation	以股份為基礎的酬金	1	(541)
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	-	383
Gain/(loss) 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/(虧損)	20,787	(1,132)
Loss on deregistration of a subsidiary	註銷一間附屬公司的虧損	(1,106)	-
Dividends received from investments at fair value through profit or loss	收取按公平值計入損益的投資的股息	1,139	-
Reversal of impairment of other receivables on disposal of investment in an associate	出售一間聯營公司產生的其他應收款項減值撥回	27,500	-
Fair value change of share consideration payable	應付股份代價公平值變動	(2,792)	1,470
<b>Profit/(loss) before income tax from continuing operations</b>	<b>持續經營業務的除所得稅前溢利/(虧損)</b>	<b>31,617</b>	<b>(37,911)</b>

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (Cont'd)

#### Disaggregation of revenue from contracts with customers

##### Geographical information:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Continuing operations	持續經營業務		
PRC (excluding Hong Kong)	中國(不包括香港)	108,996	46,010
Other regions	其他地區	33,140	7,550
		<b>142,136</b>	53,560
Discontinued operations	終止經營業務		
PRC (excluding Hong Kong)	中國(不包括香港)	-	3,827
		<b>142,136</b>	57,387

The Group also conducts operations in Hong Kong and other region. The geographical information on the non-current assets (other than investments in associates, equity investments at fair value through other comprehensive income and deferred tax assets) is as follows:

本集團亦於香港及其他地區進行營運。就非流動資產的地區資料(於聯營公司的投資、按公平價值計入其他全面收益的權益投資及遞延稅項資產除外)載列如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Non-current assets	非流動資產		
PRC (excluding Hong Kong)	中國(不包括香港)	27,328	25,407
Hong Kong	香港	33,734	20
		<b>61,062</b>	25,427

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (Cont'd)

Timing of revenue recognition:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Continuing operations	持續經營業務		
At a point in time	於某時間點	132,331	38,227
Over time	於一段時間內	9,805	15,333
Discontinued operations	終止經營業務		
At a point in time	於某時間點	–	3,827
		142,136	57,387

Revenue from major customers:

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

### 7. 收入及分部資料(續)

收入確認時間：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Customer A (sales of electronic device and semiconductor)(Note)	客戶A(銷售電子設備及半導體) (附註)	28,392	–
Customer B (sales of electronic device and semiconductor)	客戶B(銷售電子設備及半導體)	23,593	7,827

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：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Customer A (sales of electronic device and semiconductor)(Note)	客戶A(銷售電子設備及半導體) (附註)	28,392	–
Customer B (sales of electronic device and semiconductor)	客戶B(銷售電子設備及半導體)	23,593	7,827

Note: Customer A in 2020 does not meet the threshold of revenue over 10%.

附註：於二零二零年客戶A未達到收入超過10%的下限值。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (Cont'd)

#### Revenue recognition

##### Webgame and Mobile Game Business

#### — Game Product

The Group provides game product development services through game platforms, which are either self-owned or operated by third parties.

The Group's games are free-to-play and players can pay for virtual items for better in-game experience. Players purchase game credits ("Paying Players") through the platform's charging system and use the game credits to exchange in-game virtual items. Paying Players usually exchange their game credits for the virtual items shortly after purchases. The monetary value of the virtual items sold is shared between the Group and the platforms, which is pre-determined in revenue sharing arrangements ("Revenue Sharing Arrangements") enacted between the Group and each of the platforms. The platforms collect the payments made by Paying Players and remit the cash to the Group according to the Revenue Sharing Arrangements.

Upon the sales of virtual items, the Group typically has an implied obligation to provide the service which enables the virtual items to be displayed and consumed in the respective games. As a result, the proceeds from the sales of virtual items are initially recorded in deferred revenue and are then recognised as revenue subsequently only when the services have been rendered either upon consumption or ratably over the average playing period of Paying Players ("Player Relationship Period").

### 7. 收入及分部資料(續)

#### 收入確認

##### 網頁及移動遊戲業務

#### — 遊戲產品

本集團透過遊戲平台(自有或第三方平台)提供遊戲產品開發服務。

本集團的遊戲均為免費任玩，玩家可通過購買虛擬道具獲取更好的遊戲體驗。玩家可通過平台的收費系統購買遊戲代幣(「付費玩家」)，並利用遊戲代幣換取遊戲虛擬道具。付費玩家通常在購買遊戲代幣後不久即利用所購買的代幣換取虛擬道具。出售虛擬道具的幣值由本集團與平台共享，其已由本集團與每個平台所制定的收入共享安排(「收入共享安排」)預先釐定。平台收集由付費玩家支付的款項並根據收入共享安排將相關現金匯返予本集團。

於出售虛擬道具後，本集團一般還須承擔提供可令虛擬道具於遊戲中顯示並得以消耗的服務的附帶責任。因此，銷售虛擬道具產生的所得款項最初計入遞延收入，並僅在消費時或在付費玩家的平均遊戲期間(「玩家關係持續時間」)按比例提供相關服務之後方可確認為收入。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (Cont'd)

#### Revenue recognition (Cont'd)

#### Webgame and Mobile Game Business (Cont'd)

##### — Game Product (Cont'd)

For the purposes of determining when services have been rendered to the respective Paying Players, the Group has determined the following:

- (i) Consumable virtual items represent items that will be extinguished shortly after consumption by a specific game player action. The Paying Players will not continue to benefit from the virtual items thereafter. Revenue is recognised (as a release from deferred revenue) when items are consumed.
- (ii) Durable virtual items represent items that are accessible and beneficial to Paying Players over an extended period of time. Revenue is recognised ratably over the average Player Relationship Period, which represents the best estimates of the average life of durable virtual items for the applicable game.

The Group determines the Player Relationship Period on a game-by-game and platform-by-platform basis by tracking the player data, such as log-in data and purchase/consumption records. If there is insufficient player data to determine the Player Relationship Period, such as in the case of a newly launched game, it estimates the Player Relationship Period based on other similar types of games of the Group or third-party developers, taking into account the game profile, target audience and its appeal to Paying Players of different demographic groups, until the new game establishes its own history, which is normally up to 12 months after launch. The Group re-assesses such periods semi-annually.

### 7. 收入及分部資料(續)

#### 收入確認(續)

#### 網頁及移動遊戲業務(續)

##### — 遊戲產品(續)

為釐定何時向相關付費玩家提供服務，本集團已釐定下列各項：

- (i) 可消耗虛擬項目，指特定遊戲玩家行動作出消耗後短時間內消除的項目。付費玩家其後不會繼續受惠於虛擬項目。收入於項目消耗後確認(作為撥回遞延收入)。
- (ii) 持續虛擬項目，指於經延長時間內付費玩家可取得及受惠的項目。收入按平均玩家關係持續時間確認，即適用遊戲持續虛擬項目平均壽命的最佳估計。

本集團通過追蹤玩家數據(例如登錄數據及購買/消耗記錄)釐定各款遊戲及各個平台的玩家關係持續時間。倘釐定玩家關係持續時間的玩家數據不足(如一款最新推出的遊戲)，經計算遊戲組合、目標玩家及其對不同統計類別的付費玩家的吸引力，本集團將會根據自身或第三方研發商的其他同類型遊戲估計玩家關係持續時間，直至新遊戲建立其自身的記錄後為止(通常為推出後12個月)。本集團每半年重新評估相關期間。



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (Cont'd)

#### Revenue recognition (Cont'd)

#### Webgame and Mobile Game Business (Cont'd)

##### — Game Product (Cont'd)

The Group has evaluated the roles and responsibilities in the delivery of game experience to the Paying Players and concluded that the Group takes the primary responsibilities in the game product service. The Group is determined to be the primary obligor and reports gross revenue. Due to the fact that the third party platforms may offer various marketing discounts from time to time to Paying Players, the actual prices paid by any individual paying player may be lower than the standard prices of virtual items purchased, with the balance being subsidised by the platforms, accordingly, the Group has to attempt to make a reasonable estimation for the gross revenue amount through tracking third party platforms' marketing activities.

Nevertheless, for the Group's webgames which are published through a large number of domestic third party platforms, since those platforms would offer various market discounts to Paying Players, it is difficult for the Group to make a reasonable estimation for the gross revenue, as such, the Group reports revenue to the extent of the amounts received and receivable from those domestic third party platforms under the Revenue Sharing Arrangements.

However, if the Group is able to make a reasonable estimate of the gross revenue for some of webgames published on certain reputable international platforms, such as Facebook, and for the Group's mobile games published through various mobile platforms, the related revenue is recognised on a gross basis.

The Group also derives revenue from licensing and technical support services on a game-by-game basis. Licensing revenue is recognised on a straight-line basis over the respective licensing periods. Technical support revenue is recognised when the services are rendered.

### 7. 收入及分部資料(續)

#### 收入確認(續)

#### 網頁及移動遊戲業務(續)

##### — 遊戲產品(續)

本集團已對其在向付費玩家提供遊戲體驗過程中擔任的角色及承擔的責任進行評估，並得出本集團在遊戲產品服務過程中承擔主要責任的結論。本集團被確定為主要責任承擔者並呈報總收入。第三方平台不時向付費玩家提供多種營銷折扣，因此，任何單個付費玩家所支付的實際價格或低於購買虛擬道具的標準價格，而相關結餘由平台補貼。因而，本集團須盡量透過追蹤第三方平台的營銷活動對所得總收入金額進行全理估計。

除此之外，由於本集團之網頁遊戲透過眾多國內第三方平台發佈，而鑒於該等平台會向付費玩家提供各種營銷折扣，本集團難以對總收入進行合理估計，因此本集團呈報之收入金額僅為根據收入共享安排自該等國內第三方平台已收或應收款項。

然而，就某些於若干知名國際平台(如 Facebook)發佈的網頁遊戲，以及通過各種移動平台發佈的本集團移動遊戲，倘若本集團能夠對總收入做出合理估計，則相關收入按總額法基準確認。

本集團亦從各款遊戲授權及技術支持服務賺取收入。授權收入於各自的授權期間按直線法確認。技術支持收入於提供相關服務時確認。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (Cont'd)

#### Revenue recognition (Cont'd)

##### Webgame and Mobile Game Business (Cont'd)

#### — Game Platform

The Group provides game platform service through cooperation with game developers to Paying Players. The Group publishes its self-developed and third party games on its platform. As described in above, the games are free-to-play and players can pay for in-game virtual items for better in-game experience.

The Group's Game Platform revenue mainly derives from Revenue Sharing Arrangements (details described in above) from game developers. The games published on self-owned platform are hosted, maintained and updated by the game developers, and the Group mainly provides access to the platform and certain basic and limited after-sale technical support to the Paying Players. The Group has evaluated and determined it is not the primary obligor in the services rendered to the Paying Players as a platform. Accordingly, the Group records its revenue, net of the portion of sharing of revenues with the game developers.

The Group believes that it has an implied obligation to the game developers; which corresponds to the implied obligation of the game developers' to provide the services to game players to enable the virtual items to be displayed and consumed/used in the games. Given that games are hosted, managed and administered by the game developers, the Group does not have access to the data relating to the consumption details; as well as the types of virtual items being purchased by the Paying Players. However, the Group maintains individual Paying Player's purchase history of game credits which are used for exchange for virtual items. As such, the Group has adopted a policy to recognise revenues for both consumable and durable items exchanged by game credits over the Player Relationship Period (details described in above) on a game-by-game basis.

Paying Players make payments through various online and mobile payment channels, which in turn charge handling fees at a certain percentage on the gross purchase amounts. The Group recorded the charges in "cost of revenue".

### 7. 收入及分部資料(續)

#### 收入確認(續)

##### 網頁及移動遊戲業務(續)

#### — 遊戲平台

本集團通過與遊戲開發商合作而向付費玩家提供遊戲平台服務。本集團在其平台上發佈其自研及第三方的遊戲。如上文所述，遊戲均為免費任玩，玩家可付費購買遊戲中的虛擬道具以獲取更卓越的遊戲體驗。

本集團的遊戲平台收入主要來源於與遊戲開發商訂立的收入共享安排(詳情載於上文)。於自有平台上發行的遊戲皆由遊戲開發商託管、維護以及更新，而本集團主要提供訪問平台的渠道並向付費玩家提供若干基本的有限的售後技術支持。本集團已評估並認定，其作為一個平台並非向付費玩家提供服務過程中的主要責任承擔者。因此，本集團在扣除遊戲開發商所佔的收入比例後入賬列為收入。

本集團認為其對遊戲開發商承擔的附帶責任與遊戲開發商所承擔的為遊戲玩家提供可讓虛擬道具於遊戲過程中展示及消費/使用的服務方面的附帶責任對應。鑒於所有遊戲均由遊戲開發商託管、運行及管理，故本集團無法獲得有關消費詳情及付費玩家購買的虛擬道具類型的數據。然而，本集團保有單個付費玩家購買用於換取虛擬道具的遊戲代幣的歷史資料。因此，本集團已採納一項政策藉以確認針對每款遊戲透過遊戲代幣換取消耗性及持續性道具產生的收入於玩家關係持續時間內確認(詳情見上文)。

付費玩家通過多種網上及移動支付渠道進行付款，而支付渠道則按總購買金額的一定比例收取手續費。本集團將相關收費計入「成本」。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 7. REVENUE AND SEGMENT INFORMATION (Cont'd)

#### Revenue recognition (Cont'd)

##### Electronic Device and Semiconductor Business

The Group sells electronic device and semiconductor to the customers. Sales are recognised when control of the products has transferred, being when the products are delivered to a customer, there is no unfulfilled obligation that could affect the customer's acceptance of the products and the customer has obtained legal titles to the products.

Sales to customers are normally made with credit terms of 15 to 90 days. For new customers, deposits or cash on delivery may be required. Deposits received are recognised as a contract liability.

A receivable is recognised when the products are delivered to the customers as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

### 8. OTHER INCOME

### 7. 收入及分部資料(續)

#### 收入確認(續)

##### 電子設備及半導體業務

本集團向客戶銷售電子設備及半導體。銷售於產品控制權被轉移時確認，即產品已交付客戶，不存在可能影響客戶接收產品的未履行義務，且客戶已取得產品法定所有權之時。

對客戶的銷售一般提供15至90天的信貸期。新客戶可能需要繳納訂金或貨到付款。已收訂金確認為合約負債。

應收款項於產品交付客戶時確認，此時是代價成為無條件的時間點，因為在付款到期前僅需要等待時間流逝。

### 8. 其他收益

		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
			(Restated)
			(經重列)
Government grants	政府補助	751	1,764
Interest revenue	利息收益	1,628	446
Others	其他	30	224
		2,409	2,434

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 9. OTHER GAINS – NET

### 9. 其他利得淨額

		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
			(Restated)
			(經重列)
Loss on disposals of property and equipment	出售物業及設備虧損	(16)	(50)
Exchange (loss)/gain, net	匯兌(虧損)/收益淨額	(763)	891
Fair value (loss)/gain of share consideration payable	應付股份代價的公平值(虧損)/收益	(2,792)	1,470
Loss on deregistration of a subsidiary	註銷一間附屬公司的虧損	(1,106)	–
Fair value gain on investments at fair value through profit or loss	按公平值計入損益的投資的公平值收益	–	383
Dividends received from investments at fair value through profit or loss	收取按公平值計入損益的投資的股息	1,139	–
Gain on dilution of investment in an associate	於一間聯營公司的投資攤薄收益	8,995	815
		<b>5,457</b>	<b>3,509</b>

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 10. FINANCE COST

### 10. 財務成本

		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
			(Restated)
			(經重列)
Interest expense on lease liabilities	租賃負債利息開支	175	15
Interest expense on bank borrowings	銀行借款利息開支	43	-
		<b>218</b>	<b>15</b>

### 11. INCOME TAX EXPENSE

### 11. 所得稅開支

		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
			(Restated)
			(經重列)
Current tax – PRC and oversea enterprise income tax	即期稅項－中國及海外企業所得稅	36	262

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 operations 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 years ended 31 December 2021 and 2020.

於截至二零二一年及二零二零年十二月三十一日止年度，本集團有關香港業務的所得稅撥備乃基於應課稅溢利計提，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。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### II. INCOME TAX EXPENSE (Cont'd)

The income tax provision of the Group in respect of operations in Taiwan is provided at 20% on assessable profits (2020: 19%).

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 years ended 31 December 2021 and 2020, based on the existing legislation, interpretations and practices in respect thereof.

Shenzhen Xingyun Data Technology Co., Ltd. (深圳市行雲數據技術有限公司) ("Shenzhen Xingyun") was qualified as High and New Technology Enterprises ("HNTEs") under PRC Enterprise Income Tax Law ("EIT Law") in 2020. Thus, the applicable tax rate was 15% for the year ended 31 December 2021.

Besides HNTEs, Shenzhen Xingyun was qualified as a small low-profit enterprise ("SLPE") in 2020. According to the relevant laws and regulations promulgated by the State Tax Bureau of the PRC that became effective from 2019 onwards, the applicable tax rate was 20% for the SLPE. For the SLPE of annual taxable income that is less than or equal to RMB1,000,000, the effective taxable income is calculated based on 25% of the annual taxable income. For the SLPE of annual taxable income that is over RMB1,000,000 and less than or equal to RMB3,000,000, the effective taxable income is calculated based on 50% of the annual taxable income. For the year ended 31 December 2020, Shenzhen Xingyun calculated its income tax as SLPE due to the preferential tax treatment.

According to the relevant EIT Laws jointly promulgated by the Ministry of Finance of the PRC, State Tax Bureau of the PRC, and Ministry of Science of the PRC that became effective from 2018 onwards, enterprises engaging in research and development activities are entitled to claim 175% of their research and development expenses so incurred as tax deductible expenses when determining their assessable profits for that year ("Super Deduction").

### II. 所得稅開支(續)

本集團有關台灣業務的所得稅撥備為其應課稅溢利20%(二零二零年：19%)。

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十二月三十一日止年度的應課稅溢利按25%的稅率計算。

深圳市行雲數據技術有限公司(「深圳行雲」)於二零二零年依據中國企業所得稅法(「企業所得稅法」)獲得其「高新技術企業」(「高新技術企業」)資格。因此，截至二零二一年十二月三十一日止年度的適用稅率為15%。

除高新技術企業外，深圳行雲於二零二零年被評定為小型微利企業(「小型微利企業」)。根據國家稅務總局發佈的自二零一九年生效的相關法律法規，小型微利企業的適用稅率為20%。就年度應課稅收入少於或相等於人民幣1,000,000元的小型微利企業而言，實際應課稅收入按年度應課稅收入的25%計算。就年度應課稅收入超過人民幣1,000,000元且少於或相等於人民幣3,000,000元的小型微利企業而言，實際應課稅收入按年度應課稅收入的50%計算。截至二零二零年十二月三十一日止年度，由於優惠稅務待遇，深圳行雲按小型微利企業計算其所得稅。

根據由中國財政部、國家稅務總局和中國科技部聯合發佈的自二零一八年生效的企業所得稅相關法律法規，從事研發活動的企業於釐定年度應課稅溢利時，有權要求將其產生的研發開支的175%列作可扣減稅項開支(「加計扣除」)。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### II. INCOME TAX EXPENSE (Cont'd)

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. 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%.

No deferred income tax liability has been recognised in respect of WHT on the undistributed earnings of the subsidiaries incorporated in the PRC as those PRC subsidiaries with foreign immediate parent are all with accumulated losses (i.e. without any distributable earnings) as of 31 December 2021 and 2020.

The tax on the Group's profit/(loss) before income tax differs from the theoretical amount that would arise using the statutory tax rate applicable to profit/(loss) of the consolidated entities as follows:

### II. 所得稅開支(續)

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%的中國預扣稅。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%。

概無就在中國註冊成立的附屬公司未分派盈利的預扣稅確認任何遞延所得稅負債，原因為該等中國附屬公司連同其海外直屬母公司截至二零二一年及二零二零年十二月三十一日均錄得累計虧損(即並無任何可分派盈利)。

與採用適用於合併實體的溢利/(虧損)的法定稅率計算得出的理論金額不同的本集團的除所得稅前溢利/(虧損)有關的稅項如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Restated) (經重列)
Profit/(loss) before income tax	除所得稅前溢利/(虧損)	31,617	(37,911)
Tax calculated at statutory income tax rates applicable to profit/(loss) of the consolidated entities in their respective jurisdictions	按適用於各司法權區的合併實體的溢利/(虧損)的法定所得稅率計算的稅項	6,625	(8,423)
Tax effects of:	下列各項的稅務影響：		
Preferential income tax rates applicable to subsidiaries	適用於附屬公司的優惠所得稅率	(814)	(312)
Utilisation of previously unrecognised tax losses	動用先前未確認之稅項虧損	(2,986)	(984)
Tax losses and timing differences for which no deferred income tax asset was recognised	未確認遞延所得稅資產的稅項虧損及時間性差異	12,343	10,008
Tax effect of (income not taxable)/ expense not deductible, net	(無需應稅收入)/不可扣減開支的稅務影響淨額	(14,523)	(27)
Super Deduction	加計扣除	(609)	-
Income tax expense	所得稅開支	36	262

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 12. DISCONTINUED OPERATIONS

The Group's profit/(loss) for the year is stated after (charging)/crediting the following:

### 12. 終止經營業務

本集團(扣除)/計入以下各項後列示年內溢利/(虧損):

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Restated) (經重列)
Loss of discontinued operation – Internet Micro-credit Business 終止經營業務虧損 – 網絡小額貸款業務	(14,056)	(13,105)
Loss of discontinued operation – Beijing Xigua 終止經營業務虧損 – 北京西瓜	–	(28,096)
Gain on disposal of discontinued operation – Beijing Xigua 出售終止經營業務的收益 – 北京西瓜	–	24,234
	–	(3,862)
	<b>(14,056)</b>	<b>(16,967)</b>



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 12. DISCONTINUED OPERATIONS (Cont'd)

- (a) In December 2016, the Group obtained a license to carry out Internet Micro-credit Business from the government and thereafter commenced the operation of the Group's internet micro-credit service in the PRC. The license expired in August 2021 and has not been renewed. As a result, the financial performance of Internet Micro-credit Business was then classified as discontinued operation of the Group for the year ended 31 December 2021 and 2020. The comparative figures of the financial performance for the year ended 31 December 2020 have been restated on such basis.

The results of the Internet Micro-credit Business's discontinued operation for the year ended 31 December 2021 and 2020, which have been included in consolidated profit or loss and other comprehensive income, are as follows:

### 12. 終止經營業務(續)

- (a) 於二零一六年十二月，本集團自政府獲得從事網絡小額貸款業務的牌照，並於其後在中國開始經營其網絡小額貸款服務。該牌照已於二零二一年八月屆滿其並無重續。因此，截至二零二一年及二零二零年十二月三十一日止年度，網絡小額貸款業務的財務表現獲分類為本集團的終止經營業務。截至二零二零年十二月三十一日止年度財務表現的比較數字已按該基準重列。

截至二零二一年及二零二零年十二月三十一日止年度已計入合併損益及其他全面收益的網絡小額貸款業務終止經營業務的業績如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Revenue	收入	-	6,880
Expenses	開支	<b>(22,587)</b>	(16,449)
Other income	其他收益	<b>6</b>	6,236
Other gain – net	其他利得淨額	<b>72</b>	32
Finance cost	財務成本	-	(78)
Reversal/(impairment) of financial assets measured at amortised cost – net	按攤餘成本計量的金融資產撥 回/(減值)淨額	<b>8,831</b>	(9,631)
Loss before income tax	除所得稅前虧損	<b>(13,678)</b>	(13,010)
Income tax expense	所得稅開支	<b>(378)</b>	(95)
Loss from discontinued operation	終止經營業務虧損	<b>(14,056)</b>	(13,105)
Net cash outflow from operating activities	經營活動現金流出淨額	<b>(93,842)</b>	(142,429)
Net cash used in the subsidiary	附屬公司所用現金淨額	<b>(93,842)</b>	(142,429)

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 12. DISCONTINUED OPERATIONS (Cont'd)

- (b) On 12 November 2020, the Company announced the disposal transaction on the Group's entire 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 classified as discontinued operation of the Group for the year ended 31 December 2020.

The results of the Beijing Xigua's discontinued operation for the period from 1 January 2020 to 24 December 2020, which have been included in consolidated profit or loss and other comprehensive income, are as follows:

### 12. 終止經營業務(續)

- (b) 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」)的全部69.84%股權。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十二月三十一日止年度分類為本集團的終止經營業務。

於二零二零年一月一日至二零二零年十二月二十四日期間，已計入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：

		2020 二零二零年 RMB'000 人民幣千元
Revenue	收入	3,827
Cost of revenue	成本	(12,026)
Expenses	開支	(13,387)
Other income	其他收益	258
Other gains – net	其他利得淨額	280
Finance cost	財務成本	(1,053)
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)
Reversal of impairment of assets, net	資產減值撥回淨額	206
Loss before income tax	除所得稅前虧損	(28,095)
Income tax expense	所得稅開支	(1)
Loss from discontinued operation	終止經營業務虧損	(28,096)
Net cash outflow from operating activities	經營活動現金流出淨額	(8,857)
Net cash outflow from investing activities	投資活動現金流出淨額	(825)
Net cash inflow from financing activities	融資活動現金流入淨額	385
Net cash used in the subsidiaries	附屬公司所用現金淨額	(9,297)

No tax charge or credit arose on gain on disposal of the discontinued operations.

出售終止經營業務的收益概無產生任何稅項開支或抵免。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 13. PROFIT/(LOSS) FOR THE YEAR

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

### 13. 年內溢利/(虧損)

本集團年內持續經營業務溢利/(虧損)乃經扣除/(計入)下列各項後列賬：

		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
			(Restated)
			(經重列)
Amortisation of intangible assets	無形資產攤銷	189	2,974
Allowance for inventories	存貨撥備	4,319	75
Cost of inventories sold	已售存貨之成本	114,378	22,144
Depreciation of right-of-use assets	使用權資產折舊	586	2,384
Depreciation of property and equipment	物業及設備折舊	1,127	1,400
Auditor's remuneration	核數師酬金		
– Audit services	– 審核服務	2,313	3,800
– Non-audit services	– 非審核服務	200	230
(Reversal)/impairment of financial assets measured at amortised cost – net	按攤餘成本計量的金融資產(撥回)/減值淨額		
– Provision of impairment for trade receivables, net	– 貿易應收款項減值撥備淨額	80	725
– (Reversal)/provision of impairment for other receivables, net	– 其他應收款項減值(撥回)/撥備淨額	(27,047)	(58)
		<b>(26,967)</b>	667
Staff costs including directors' emoluments	包括董事酬金的員工成本		
– Fees, wages, salaries and bonus	– 袍金、工資、薪金及花紅	8,847	16,100
– Pension costs – defined contribution plans	– 退休金成本 – 界定供款計劃	405	101
– 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	389	1,205
– Share-based compensation expenses	– 以股份為基礎的酬金開支	(1)	542
		<b>9,640</b>	17,948

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 14. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES

#### (a) Directors' and chief executive's emoluments

Directors' and chief executive's remuneration for the year, disclosed pursuant to the applicable Listing Rules, is as follows:

### 14. 董事及主要行政人員酬金以及五名最高薪酬的人士

#### (a) 董事及主要行政人員酬金

年內董事及主要行政人員酬金根據適用上市規則披露如下：

		2021 二零二一年					
Name of directors		Fees	Salaries	Discretionary bonus	Employer's contribution to a retirement benefit scheme	Estimated monetary value of other benefits (note i)	Total
董事姓名		袍金	薪金	酌情花紅	退休福利計劃的僱主供款	其他福利的估計貨幣價值 (附註)	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Executive directors:</b>		<b>執行董事：</b>					
Han Jun (ii)	韓軍(ii)	-	600	75	52	86	813
Diao Guoxin (iii)	刁國鑫(iii)	-	400	-	-	5	405
Zhu Liang (iv)	朱良(iv)	-	600	75	-	9	684
Cui Yuzhi (v)	崔宇直(v)	-	211	75	-	-	286
<b>Non-executive directors:</b>		<b>非執行董事：</b>					
Cui Yuzhi (v)	崔宇直(v)	113	-	-	-	-	113
Zhang Qiang (vi)	張強(vi)	498	-	-	-	15	513
<b>Independent non-executive directors:</b>		<b>獨立非執行董事：</b>					
Cui Yuzhi (v)	崔宇直(v)	221	-	-	-	-	221
Wang Dong (vii)	王棟(vii)	516	-	-	-	-	516
Wong Chi Kin (vii)	黃志堅(vii)	581	-	-	-	-	581
Lu Xiaoma (viii)	陸肖馬(viii)	278	-	-	-	-	278
Ji Yong (ix)	及勇(ix)	89	-	-	-	-	89
		2,296	1,811	225	52	115	4,499

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 14. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Cont'd)

#### (a) Directors' and chief executive's emoluments (Cont'd)

### 14. 董事及主要行政人員酬金以及五名最高薪酬的人士(續)

#### (a) 董事及主要行政人員酬金(續)

2020  
二零二零年

Name of directors 董事姓名	Fees 袍金	Salaries 薪金	Discretionary bonus 酌情花紅	Employer's contribution to a retirement benefit scheme 退休福利計劃的僱主供款	Estimated monetary value of other benefits 其他福利的估計貨幣價值	Total 總計
					(note i) (附註)	
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Executive directors: 執行董事:</b>						
Han Jun (ii)	–	1,247	–	8	79	1,334
Diao Guoxin (iii)	–	446	50	–	7	503
Zhu Liang (iv)	–	420	50	–	11	481
<b>Non-executive directors: 非執行董事:</b>						
Zhang Qiang (vi)	552	–	–	–	130	682
Liang Na (x)	81	642	–	5	659	1,387
<b>Independent non-executive directors: 獨立非執行董事:</b>						
Cui Yuzhi (v)	359	–	–	–	–	359
Wang Dong (vii)	377	–	–	–	–	377
Wong Chi Kin (vii)	563	–	–	–	–	563
Lu Xiaoma (viii)	65	–	–	–	–	65
How Sze Ming (xi)	92	–	–	–	–	92
Zhao Cong Richard (xi)	92	–	–	–	–	92
Wan Joseph Jason (xi)	92	–	–	–	–	92
	2,273	2,755	100	13	886	6,027

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 14. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Cont'd)

#### (a) Directors' and chief executive's emoluments (Cont'd)

Notes:

- (i) Other benefits mainly include share-based awards compensation.
- (ii) Mr. Han Jun was re-designated from chief executive officer ("CEO") to vice president on 13 October 2020.
- (iii) Mr. Diao Guoxin was appointed as an executive director and acting CEO of the Company with effect from 13 October 2020. He was resigned as an executive director and acting CEO of the Company with effect from 25 August 2021.
- (iv) Mr. Zhu Liang was appointed as joint chief financial officer and vice president with effect from 7 May 2020. He was appointed as an executive director of the Company with effect from 13 October 2020.
- (v) Mr. Cui Yuzhi was appointed as an independent non-executive directors with effect from 7 May 2020. He has re-designated as a non-executive director with effect from 4 June 2021. He has been re-designated as an executive director, and has been appointed as the CEO of the Company with effect from 25 August 2021. He has ceased to act as the CEO with effect from 17 December 2021.
- (vi) Mr. Zhang Qiang has resigned from the position of non-executive directors with effect from 17 December 2021.
- (vii) Mr. Wang Dong and Mr. Wong Chi Kin were appointed as independent non-executive directors with effect from 27 April 2020.
- (viii) Mr. Lu Xiaoma was appointed as an independent non-executive director with effect from 13 October 2020.
- (ix) Mr. Ji Yong was appointed as an independent non-executive director with effect from 6 September 2021.
- (x) Ms. Liang Na has resigned from the position of joint chief financial officer with effect from 30 June 2020. She was re-designated from executive director to non-executive director with effect from 1 July 2020 and resigned with effect from 30 September 2020.
- (xi) Mr. How Sze Ming, Mr. Zhao Cong Richard and Mr. Wan Joseph Jason resigned as the independent non-executive director with effect from 30 April 2020.
- (xii) During the year, no directors waived or agreed to waive any emoluments.

There was no arrangement under which a director or the chief executive waived or agreed to waive any remuneration during the year.

### 14. 董事及主要行政人員酬金以及五名最高薪酬的人士(續)

#### (a) 董事及主要行政人員酬金(續)

附註：

- (i) 其他福利主要包括以股份為基礎的獎勵酬金。
- (ii) 韓軍先生於二零二零年十月十三日起由首席執行官(「首席執行官」)調任為副總裁。
- (iii) 刁國鑫先生自二零二零年十月十三日起獲委任為本公司執行董事兼代理首席執行官。彼於二零二一年八月二十五日辭任本公司執行董事兼代理首席執行官。
- (iv) 朱良先生自二零二零年五月七日起獲委任為聯席首席財務官兼副總裁。彼於二零二零年十月十三日獲委任為本公司執行董事。
- (v) 崔宇直先生自二零二零年五月七日起獲委任為獨立非執行董事。彼於二零二一年六月四日起調任為非執行董事，於二零二一年八月二十五日起調任為執行董事及獲委任為本公司首席執行官。崔先生於二零二一年十二月十七日起不再擔任首席執行官。
- (vi) 張強先生自二零二一年十二月十七日起辭任非執行董事一職。
- (vii) 王棟先生及黃志堅先生自二零二零年四月二十七日起獲委任為獨立非執行董事。
- (viii) 陸肖馬先生自二零二零年十月十三日起獲委任為獨立非執行董事。
- (ix) 及勇先生自二零二一年九月六日起獲委任為獨立非執行董事。
- (x) 梁娜女士自二零二零年六月三十日起辭任聯席首席財務官一職。彼於二零二零年七月一日起由執行董事調任為非執行董事，並於二零二零年九月三十日辭任。
- (xi) 侯思明先生、趙聰先生以及尹宸賢先生自二零二零年四月三十日起辭任獨立非執行董事。
- (xii) 於本年度，概無董事放棄或同意放棄任何酬金。

年內，概無董事或高級行政人員根據任何安排放棄或同意放棄任何薪酬。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 14. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (Cont'd)

#### (b) Directors' material interests in transactions, arrangements or contracts

No other significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of or at any time during the year ended 31 December 2021 (2020: nil).

#### (c) Five highest paid employees

The five highest paid employees of the Group during the year included 2 directors (2020: 2 directors) whose remuneration are set out in note 14(a) above. Details of the remuneration for the year of the remaining 3 (2020: 3) highest paid employees are as follows:

### 14. 董事及主要行政人員酬金以及五名最高薪酬的人士(續)

#### (b) 董事於交易、安排或合約的重大權益

概無本公司董事於與本集團所訂立與本集團業務有關且於截至二零二一年十二月三十一日止年度結束時或其中任何時間存續的重大交易、安排及合約中直接或間接擁有任何重大權益(二零二零年：無)。

#### (c) 五名最高薪酬的人士

本集團五名最高薪酬人士包括兩名董事(二零二零年：兩名董事)，其酬金載於上文附註14(a)。餘下三名(二零二零年：三名)最高薪酬人士於年內薪酬的詳情如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Fees, wages and salaries	袍金、工資及薪金	2,575	1,200
Pension costs – defined contribution plans	退休金成本—界定供款計劃	76	16
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	88	166
Termination compensation	辭退補償	–	390
		<b>2,739</b>	<b>1,772</b>

The number of the highest paid employees who are not the Directors and whose remuneration falls within the following bands:

屬於下列薪酬範圍的並非董事的最高薪酬人士人數如下：

		Number of individuals 人數	
		2021 二零二一年	2020 二零二零年
Nil to HK\$1,000,000	零港元至1,000,000港元	2	3
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	–

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 15. DIVIDENDS

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

### 16. EARNINGS/(LOSS) PER SHARE

#### Basic earnings/(loss) per share

The basic earnings/(loss) per share for the year ended 31 December 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 year, calculated as follows:

### 15. 股息

於二零二一年，概無向本公司普通股股東派付或建議任何股息，於報告期末並無建議任何股息（二零二零年：無）。

### 16. 每股盈利／（虧損）

#### 每股基本盈利／（虧損）

截至二零二一年十二月三十一日止年度的每股基本盈利／（虧損）乃基於本公司擁有人應佔溢利／（虧損）及年內已發行普通股加權平均數計算如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (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	31,608	(38,173)
From discontinued operations	來自終止經營業務	(14,056)	(11,099)
		17,552	(49,272)
		2021 二零二一年	2020 二零二零年
Weighted average number of ordinary shares for the year ended 31 December	截至十二月三十一日止年度的普通股加權平均數	142,823,254	155,517,486

#### Diluted earnings/(loss) per share

No diluted earnings per share is presented as the Company did not have any dilutive potential ordinary sharing during the year ended 31 December 2021. The effects of all potential ordinary shares are anti-dilutive for the year ended 31 December 2020.

#### 每股攤薄盈利／（虧損）

由於本公司截至二零二一年十二月三十一日止年度並無任何潛在攤薄普通股，故並未呈列每股攤薄盈利。截至二零二零年十二月三十一日止年度，所有潛在普通股均具有反攤薄影響。



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 17. PROPERTY AND EQUIPMENT

### 17. 物業及設備

		Furniture and office equipment 傢俬及辦公室設備 RMB'000 人民幣千元	Servers and other equipment 服務器及其他設備 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	VR Game facilities VR遊戲設施 RMB'000 人民幣千元	Leasehold improvements 租賃物業維修 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Cost</b>	<b>成本</b>						
At 1 January 2020	於二零二零年一月一日	1,869	7,492	1,937	15,649	21,264	48,211
Additions	添置	452	–	–	–	1,833	2,285
Acquisition of a subsidiary	收購一間附屬公司	3	–	–	–	–	3
Disposal of subsidiaries	出售附屬公司	(257)	–	–	(5,114)	(89)	(5,460)
Disposals	出售	(1,411)	(2,009)	(285)	(10,535)	(17,461)	(31,701)
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日 及二零二一年一月一日	656	5,483	1,652	–	5,547	13,338
Additions	添置	562	34,579	–	–	1,042	36,183
Disposals	出售	(14)	(385)	(812)	–	(3,714)	(4,925)
At 31 December 2021	於二零二一年十二月三十一日	1,204	39,677	840	–	2,875	44,596
<b>Accumulated depreciation and impairment</b>	<b>累計折舊及減值</b>						
At 1 January 2020	於二零二零年一月一日	1,468	7,192	1,907	14,814	19,648	45,029
Charge for the year	年內扣除	131	21	15	–	1,824	1,991
Disposal of a subsidiaries	出售一間附屬公司	(257)	–	–	(5,114)	(89)	(5,460)
Disposals	出售	(1,226)	(2,009)	(270)	(9,700)	(17,455)	(30,660)
Impairment loss	減值虧損	243	–	–	–	–	243
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日 及二零二一年一月一日	359	5,204	1,652	–	3,928	11,143
Charge for the year	年內扣除	119	886	–	–	409	1,414
Disposals	出售	(11)	(375)	(812)	–	(3,714)	(4,912)
At 31 December 2021	於二零二一年十二月三十一日	467	5,715	840	–	623	7,645
<b>Carrying amount</b>	<b>賬面值</b>						
At 31 December 2021	於二零二一年十二月三十一日	737	33,962	–	–	2,252	36,951
At 31 December 2020	於二零二零年十二月三十一日	297	279	–	–	1,619	2,195

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 17. PROPERTY AND EQUIPMENT (Cont'd)

Depreciation for the year included in following categories in the profit or loss:

### 17. 物業及設備(續)

損益中包含以下分類的年內折舊：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Restated) (經重列)
Continuing operations	持續經營業務	1,127	1,400
Discontinued operations	終止經營業務	287	591
		1,414	1,991

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 18. INTANGIBLE ASSETS

### 18. 無形資產

		Game intellectual properties and licenses 遊戲知識產 權及許可證 RMB'000 人民幣千元	Computer software licenses 電腦軟件許 可證 RMB'000 人民幣千元	Goodwill 商譽 RMB'000 人民幣千元	Technology 技術 RMB'000 人民幣千元	Backlog 未完成合同 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Cost</b>	<b>成本</b>						
At 1 January 2020	於二零二零年一月一日	26,680	11,579	52,644	34,600	29,900	155,403
Additions	添置	583	-	-	-	-	583
Acquisition of a subsidiary	收購一間附屬公司	-	-	17,301	-	-	17,301
Disposal of subsidiaries	出售附屬公司	(1,788)	-	(52,644)	(34,600)	(29,900)	(118,932)
Expired	到期	(25,475)	(2,201)	-	-	-	(27,676)
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日 及二零二一年一月一日	-	9,378	17,301	-	-	26,679
Additions	添置	-	723	-	-	-	723
Expired	到期	-	(22)	-	-	-	(22)
At 31 December 2021	於二零二一年十二月三十一日	-	10,079	17,301	-	-	27,380
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>						
At 1 January 2020	於二零二零年一月一日	26,680	6,456	52,644	34,600	29,900	150,280
Charge for the year	年內扣除	-	3,633	-	-	-	3,633
Disposal of subsidiaries	出售附屬公司	(1,788)	-	(52,644)	(34,600)	(29,900)	(118,932)
Expired	到期	(25,475)	(2,201)	-	-	-	(27,676)
Impairment loss	減值虧損	583	-	-	-	-	583
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	-	7,888	-	-	-	7,888
Charge for the year	年內扣除	-	473	-	-	-	473
At 31 December 2021	於二零二一年十二月三十一日	-	8,361	-	-	-	8,361
<b>Carrying amount</b>	<b>賬面值</b>						
At 31 December 2021	於二零二一年十二月三十一日	-	1,718	17,301	-	-	19,019
At 31 December 2020	於二零二零年十二月三十一日	-	1,490	17,301	-	-	18,791

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 18. INTANGIBLE ASSETS (Cont'd)

Amortisation for the year included in following categories in the profit or loss:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Restated) (經重列)
Continuing operations	持續經營業務	189	2,974
Discontinued operations	終止經營業務	284	659
		<b>473</b>	<b>3,633</b>

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating units ("CGUs") that are expected to benefit from that business combination. The carrying amount of goodwill had been allocated as follows:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Electronic Device and Semiconductor Business:	電子設備及半導體業務：		
Shenzhen Xingyun	深圳行雲	17,301	17,301

The recoverable amounts of the CGUs are determined on the basis of their value in use using discounted cash flow method. The key assumptions for the discounted cash flow method are those regarding the discount rates, growth rates and budgeted gross margin and revenue during the period. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on long-term average economic growth rate of the geographical area in which the businesses of the CGUs operate. Budgeted gross margin and revenue are based on past practices and expectations on market development.

### 18. 無形資產(續)

損益中包含以下分類的年內攤銷：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元 (Restated) (經重列)
Continuing operations	持續經營業務	189	2,974
Discontinued operations	終止經營業務	284	659
		<b>473</b>	<b>3,633</b>

在業務合併中獲得的商譽於收購時分配至預期將從該業務合併受益的現金產生單位(「現金產生單位」)。商譽的賬面值已分配如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Electronic Device and Semiconductor Business:	電子設備及半導體業務：		
Shenzhen Xingyun	深圳行雲	17,301	17,301

現金產生單位的可收回金額乃經使用貼現現金流量法計算使用價值後釐定。貼現現金流量法所採用的主要假設乃有關貼現率、增長率、預算毛利率及期內收益。本集團利用可反映目前市場對貨幣時值的評估及現金產生單位的特定風險的除稅前利率估計貼現率。增長率則按現金產生單位經營業務所在地區的長期平均經濟增長率為基準。預算毛利率及收益乃按過往慣例及預期市場發展為基準。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 18. INTANGIBLE ASSETS (Cont'd)

The Group prepares cash flow forecasts derived from the most recent financial budgets approved by the directors for the next five years with the residual period using the growth rate of 2.6%. This rate does not exceed the average long-term growth rate for the relevant markets.

The rate used to discount the forecast cash flows from the Group's Electronic Device and Semiconductor Business is 15%.

### 19. LEASES AND RIGHT-OF-USE ASSETS

Disclosures of lease-related items:

### 18. 無形資產(續)

本集團所編製的現金流量預測源自獲董事批准未來五年的最近期財政預算，剩餘期間的增長率為2.6%。該等增長率不超過有關市場的平均長期增長率。

用以貼現來自本集團的電子設備及半導體業務的預測現金流量的比率為15%。

### 19. 租賃及使用權資產

租賃相關項目的披露事項：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>At 31 December</b>	<b>於十二月三十一日</b>		
– Properties	– 物業	4,687	3,544
Lease commitments of short-term leases	短期租賃的租賃承擔	2,392	124
The maturity analysis, based on undiscounted cash flows, of the Group's lease liabilities is as follows:	本集團的租賃負債根據未折現現金流量的到期分析如下：		
– Less than 1 year	– 一年以下	1,368	848
– Between 1 and 2 years	– 一及二年	1,392	848
– Between 2-5 years	– 二至五年	2,632	2,172
		<b>5,392</b>	<b>3,868</b>

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 19. LEASES AND RIGHT-OF-USE ASSETS (Cont'd)

Disclosures of lease-related items: (Cont'd)

Year ended 31 December

截至十二月三十一日止年度

### 19. 租賃及使用權資產(續)

租賃相關項目的披露事項:(續)

		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
			(Restated)
			(經重列)
Depreciation of right-of-use assets	使用權資產折舊		
– Properties from continuing operations	– 持續經營業務物業	586	2,384
– Properties from discontinued operations	– 終止經營業務物業	501	1,783
		<b>1,087</b>	<b>4,167</b>
Impairment for right-of-use assets from discontinued operations	終止經營業務的使用權資產減值	–	311
Lease interests from continuing operations	持續經營業務的租賃利息	175	15
Lease interests from discontinued operations	終止經營業務的租賃利息	–	1,131
Expense relating to short-term leases (included in administrative expense and research and development expenses)	與短期租賃有關的開支(計入行政開支及研發開支)		
– from continuing operations	– 來自持續經營業務	2,780	34
– from discontinued operations	– 來自終止經營業務	274	135
		<b>3,054</b>	<b>169</b>
Expense relating to variable lease payments not included in lease liabilities from discontinued operations (included in cost of revenue)	終止經營業務的與並非計入租賃負債的可變租賃付款有關的開支(計入成本)	–	94
Total cash outflow for leases	租賃的現金流出總額	<b>1,054</b>	<b>7,569</b>
Additions to right-of-use assets	添置使用權資產	<b>2,302</b>	<b>7,979</b>

The Group leases properties. Lease agreements are typically made for fixed periods of 2 – 5 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants and the leased assets may not be used as security for borrowing purposes.

本集團租賃物業。租賃協議為期固定，通常介乎二至五年。租賃條款是根據個別情況協商而定，當中包含各種不同的條款及條件。租賃協議並無任何契諾，而租賃資產不得用作借貸抵押用途。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 20. SUBSIDIARIES AND CONTROLLED STRUCTURED ENTITIES

Particulars of the Group's principal subsidiaries and controlled structured entities as at 31 December 2021 are as follows:

### 20. 附屬公司及受控制結構實體

本集團於二零二一年十二月三十一日的主要附屬公司及受控制結構實體詳情如下：

Name 名稱	Place of incorporation/ registration and operation 註冊成立/ 登記及營運地點	Issued and paid up capital 已發行及繳足股本	Percentage of ownership interest/voting power/profit sharing 所有權權益/投票權/ 溢利分成百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Guangzhou Feidong Software Technology Co., Ltd. (Note ii) 廣州菲動軟件科技有限公司 (附註ii)	The PRC 中國	US\$15,000,000 15,000,000美元	–	100%	Software development and provision of information technology services 軟件研發及提供信息技術服務
Guangzhou Feiyin Information Technology Co., Ltd.* (Note i) 廣州菲音信息科技有限公司 (附註i)	The PRC 中國	RMB10,000,000 人民幣10,000,000元	–	100%	Development of webgames and mobile games 研發網頁遊戲及移動遊戲
Guangzhou Weidong Internet Technology Co., Ltd.* (Note i) 廣州維動網絡科技有限公司 (附註i)	The PRC 中國	RMB10,000,000 人民幣10,000,000元	–	100%	Development and operation of webgames and mobile games 研發及經營網頁遊戲及移動遊戲
Guangzhou Jieyou Software Co., Ltd.* (Note i) 廣州捷遊軟件有限公司 (附註i)	The PRC 中國	RMB10,000,000 人民幣10,000,000元	–	100%	Development and operation of webgames and mobile games 研發及經營網頁遊戲及移動遊戲
Shenzhen Xingyun (Note i) 深圳行雲(附註i)	The PRC 中國	RMB5,000,000 人民幣5,000,000元	–	100%	Trading of electronic device and semiconductor 電子設備及半導體貿易
Netcloud (Hong Kong) Technology Limited 香港雲信科技有限公司	Hong Kong 香港	HK\$1 1港元	–	100%	Trading of electronic device and semiconductor 電子設備及半導體貿易

\* These companies are the Group's consolidated structured entities.

\* 該等公司為本集團的合併結構性實體。

Notes:

附註：

(i) These subsidiaries are registered as wholly-domestic-owned enterprises under the laws of the PRC.

(i) 該等附屬公司根據中國法律註冊為內資獨資企業。

(ii) This subsidiary is registered as wholly-foreign-owned enterprise under the laws of the PRC.

(ii) 該附屬公司根據中國法律註冊為外商獨資企業。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 20. SUBSIDIARIES AND CONTROLLED STRUCTURED ENTITIES (Cont'd)

The English names of certain companies referred herein represent management's best effort at translating the Chinese names of these companies as no English name has been registered.

The Company has set up a structured entity ("Restricted Share Units Scheme Trust") solely for the purpose of purchasing, administering and holding the Company's shares for the Restricted Share Units Scheme (Note 38(b)), the Company has the power to direct the relevant activities of the Restricted Share Units Scheme Trust and it has the ability to use its power over the Restricted Share Units Scheme Trust to affect its exposure to returns. Therefore, the assets and liabilities of the Restricted Share Units Scheme Trust are included in the Group's consolidated statement of financial position and the shares it held are presented as a deduction in equity as Shares held for Restricted Share Units Scheme.

### 21. INVESTMENTS IN ASSOCIATES

### 20. 附屬公司及受控制結構實體(續)

因尚未註冊任何英文名稱，本文所提及若干公司之英文名稱代表管理層已盡最大努力翻譯該等公司的中文名稱。

本公司已設立一間結構實體(「受限制股份單位計劃信託」)，唯一目的為就受限制股份單位計劃(附註38(b))購買、管理及持有本公司股份，本公司有權指示受限制股份單位計劃信託的相關活動，並能利用其對受限制股份單位計劃信託的權力影響其回報。因此，受限制股份單位計劃信託的資產與負債列入本集團合併財務狀況表，而其持有的股份作為就受限制股份單位計劃持有的股份於權益列為扣減項目。

### 21. 於聯營公司的投資

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Unlisted investments in PRC: Associates	於中國的非上市投資： 聯營公司	55,075	51,343



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 21. INVESTMENTS IN ASSOCIATES (Cont'd)

Particulars of the Group's major associates as at 31 December 2021 are as follows:

### 21. 於聯營公司的投資(續)

於二零二一年十二月三十一日，本集團的主要聯營公司詳情如下：

Name 名稱	Place of incorporation/ registration and operation 註冊成立/登 記及營運地點	Issued and paid up capital 已發行及繳足股本	Percentage of ownership interest/voting power/ profit sharing 2021 and 2020 二零二一年及二零二零年所有權 權益/投票權/溢利分成百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Beijing Sharetimes Technolgy Co., Ltd. ("Beijing Sharetimes") (Note i)	The PRC	RMB26,052,032 (2020: RMB24,240,864)	9.60% (2020: 10.31%)		- Develops and operates intellectual properties of celebrities
北京分享時代科技股份有限公司 ("北京分享時代") (附註i)	中國	人民幣26,052,032元 (二零二零年： 人民幣24,240,864元)	9.60% (二零二零年：10.31%)		- 開發及經營名人知識 產權
Fuzhou Reyoy Network Technology Co., Ltd. ("Fuzhou Reyoy") (Note i)	The PRC	RMB1,000,000 /RMB250,000	18.00%		- Information transmission, software and information technology service
福州市熱遊網絡科技有限公司 ("福州熱遊") (附註i)	中國	人民幣1,000,000元/ 人民幣250,000元	18.00%		- 信息傳送、軟件及信息 技術服務

Note:

(i) Although the Group holds less than 20% of the voting power of Beijing Sharetimes and Fuzhou Reyoy, the Group exercises significant influence over Beijing Sharetimes and Fuzhou Reyoy because the Group is entitled to appoint director into the board.

附註：

(i) 儘管本集團於北京分享時代及福州熱遊中持有少於20%投票權，本集團對北京分享時代及福州熱遊具有重大影響力，原因為本集團有權委任董事加入董事會。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 21. INVESTMENTS IN ASSOCIATES (Cont'd)

The following table shows, in aggregate, the Group's share of the amounts of all associates that are accounted for using the equity method.

### 21. 於聯營公司的投資(續)

下表匯總顯示本集團應佔以權益法入賬的所有聯營公司的金額。

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>At 31 December:</b>	<b>於十二月三十一日：</b>		
Carrying amounts of interests	權益賬面值	55,075	51,343
<b>Year ended 31 December:</b>	<b>截至十二月三十一日止年度：</b>		
Loss for the year	年度虧損	(5,263)	(6,043)
Other comprehensive income	其他全面收益	-	-
Total comprehensive loss	全面虧損總額	(5,263)	(6,043)

### 22. INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

### 22. 按公平值計入損益的投資

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Wealth investment product, at fair value	理財產品，按公平值	2,000	-
Equity securities, at fair value	權益證券，按公平值		
Listed in PRC	於中國上市	-	57,065
Listed in Hong Kong	於香港上市	-	8,490
		-	65,555
National debt reverse repurchase listed in PRC, at fair value	於中國上市的國債逆回購，按公平值	-	10,300
Total investments at fair value through profit or loss, analysed as current assets	按公平值計入損益的投資總額，分析為流動資產	2,000	75,855

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 23. EQUITY INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME 23. 按公平值計入其他全面收益的權益投資

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Equity securities, at fair value	權益證券，按公平值		
Unlisted securities	非上市證券	34,873	80,482
At beginning of year	於年初	80,482	59,195
Additions	增加	10,000	-
Change in fair value	公平值變動	(12,142)	21,287
Settlement	結算	(43,467)	-
At end of year	於年末	34,873	80,482
Analysed as:	分析為：		
Non-current assets	非流動資產	34,873	41,614
Current assets	流動資產	-	38,868
		34,873	80,482

#### Notes:

- (i) The unlisted securities investments in 2020 mainly represented the Group's equity investments in 成都小夥伴股權投資基金合夥企業(有限合夥)，which invested in private companies operating in the PRC. The fair value of this investment as at 31 December 2020 was RMB38,868,000. It was settled and disposed during 2021. No single investment has a carrying amount that accounts for more than 5% of the Group's total assets as at 31 December 2021.
- (ii) Designation of these investments as equity investments at fair value through other comprehensive income can avoid the volatility of the fair value changes of these investments to the profit or loss.

#### 附註：

- (i) 於二零二零年，非上市證券投資主要指本集團對成都小夥伴股權投資基金合夥企業(有限合夥)(其投資於中國經營的私有公司)的股權投資。該項投資於二零二零年十二月三十一日的公平值為人民幣38,868,000元。其於二零二一年結算並出售。概無單一投資的賬面值佔本集團於二零二一年十二月三十一日的資產總值的5%以上。
- (ii) 將該等投資指定為按公平值計入其他全面收益的權益投資，可以避免該等投資的公平值變動對損益的波動影響。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 24. INVENTORIES

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Finished goods	成品	80,927	8,413

### 25. TRADE RECEIVABLES

Credit sales are mainly derived from the Electronic Device and Semiconductor Business and the normal credit term was from 15 to 90 days from respective transaction dates.

### 24. 存貨

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Finished goods	成品	80,927	8,413

### 25. 貿易應收款項

信用賒銷主要來自電子設備及半導體業務，正常信用期為自各交易日期起15至90日。

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Trade receivables	貿易應收款項	73,595	19,890
Provision for loss allowance	計提虧損撥備	(15,078)	(15,012)
Carrying amount	賬面值	58,517	4,878

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

基於貿易應收款項確認日期及扣除撥備的貿易應收款項的賬齡分析如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
0-30 days	0-30日	29,475	2,034
31-60 days	31-60日	28,680	1,125
61-90 days	61-90日	289	1,210
91-180 days	91-180日	12	177
181-365 days	181-365日	61	332
		58,517	4,878

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 25. TRADE RECEIVABLES (Cont'd)

Reconciliation of loss allowance for trade receivables:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
At 1 January	於一月一日	15,012	14,335
Increase in loss allowance for the year	年內虧損撥備增加	93	740
Reversal	撥回	(13)	(15)
Disposal of subsidiaries	出售附屬公司	-	(5)
Exchange differences	匯兌差額	(14)	(43)
At 31 December	於十二月三十一日	15,078	15,012

The provision and reversal of allowance for impaired receivables have been included in "Reversal/(impairment) of financial assets measured at amortised cost – net" in the consolidated statement of profit or loss and comprehensive loss. Amounts charged to the allowance account are generally written off, when there is no expectation of recovering additional cash.

The Group applies the simplified approach under IFRS 9 to provide for expected credit losses using the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected credit losses also incorporate forward looking information.

### 25. 貿易應收款項(續)

貿易應收款項虧損撥備對賬：

已減值應收款項的撥備計提及撥回已計入合併損益及全面虧損表的「按攤餘成本計量的金融資產撥回/(減值)淨額」中。當預期無法收回額外現金時，計入撥備賬的款項通常會予以撇銷。

本集團應用國際財務報告準則第9號項下簡化法，使用存續期預期虧損撥備就所有貿易應收款項計提預期信用虧損。為計量預期信用虧損，貿易應收款項已根據共同信貸風險特徵及逾期日數分類。預期信用虧損亦納入前瞻性資料。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 25. TRADE RECEIVABLES (Cont'd)

		Current	Less than 1 year (include 1 year) past due 逾期 少於一年(包 括一年)	More than 1 year past due 逾期 超過一年	Total
		即期			總計
At 31 December 2021	於二零二一年十二月三十一日				
Expected loss rate	預期虧損率	0.00%	76.67%	100.00%	
Gross carrying amount (RMB'000)	賬面總值(人民幣千元)	58,454	270	14,871	73,595
Loss allowance provision (RMB'000)	虧損備抵撥備(人民幣千元)	–	207	14,871	15,078
At 31 December 2020	於二零二零年十二月三十一日				
Expected loss rate	預期虧損率	4.78%	6.54%	100.00%	
Gross carrying amount (RMB'000)	賬面總值(人民幣千元)	2,195	2,983	14,712	19,890
Loss allowance provision (RMB'000)	虧損備抵撥備(人民幣千元)	105	195	14,712	15,012

### 26. LOAN RECEIVABLES

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
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，應收貸款均以人民幣計值。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 26. LOAN RECEIVABLES (Cont'd)

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

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
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

Reconciliation of loss allowance for loan receivables:

### 26. 應收貸款(續)

按逾期及減值情況劃分的應收貸款分析如下：

應收貸款的虧損撥備對帳：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
At 1 January	於一月一日	115,290	105,700
Charge for the year:	年內計提：		
– Individually assessed, net	— 個別評估淨額	(8,831)	9,590
At 31 December	於十二月三十一日	106,459	115,290

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 27. PREPAYMENTS AND OTHER RECEIVABLES

### 27. 預付款項及其他應收款項

		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
<b>Included in non-current assets</b>	<b>計入非流動資產</b>		
Prepayments	預付款項	–	652
Rental and other deposits	租金及其他按金	205	144
Others	其他	200	101
		<b>405</b>	<b>897</b>
<b>Included in current assets</b>	<b>計入流動資產</b>		
Receivable from disposal of investments (Note)	來自出售投資的應收款項(附註)	21,498	24,519
Deductible value-added tax	可抵扣增值稅	16,705	–
Prepayments	預付款項	3,546	5,878
Rental and other deposits	租金及其他按金	70	1,832
Others	其他	2,806	883
		<b>44,625</b>	<b>33,112</b>

Note:

As at 31 December 2020, the proceeds receivable from the buyers of subsidiaries disposed in 2020 was RMB25,519,000 by installments. As at 31 December 2021, the remaining amount is RMB18,000,000.

附註：

於二零二零年十二月三十一日，應收二零二零年出售附屬公司的買方分期所得款項為人民幣25,519,000元。於二零二一年十二月三十一日，剩餘金額為人民幣18,000,000元。



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 28. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH

#### (a) Cash and cash equivalents

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Cash at bank and on hand	銀行及手頭現金	208,579	309,912
Cash at other financial institutions	於其他金融機構的現金	161,687	75,604
		<b>370,266</b>	<b>385,516</b>

#### (b) Restricted cash

As at 31 December 2021, RMB743,000 (2020: RMB765,000) were restricted deposits held at bank as collateral for credit card and RMB926,000 (2020: nil) were frozen for legal dispute.

### 28. 現金及現金等價物及受限制現金

#### (a) 現金及現金等價物

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Cash at bank and on hand	208,579	309,912
Cash at other financial institutions	161,687	75,604
	<b>370,266</b>	<b>385,516</b>

#### (b) 受限制現金

於二零二一年十二月三十一日，人民幣743,000元(二零二零年：人民幣765,000元)受限制現金存放於銀行，作為信用卡擔保及人民幣926,000元(二零二零年：無)因法律糾紛被凍結。

### 29. TRADE PAYABLES

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

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
0-30 days	0-30日	2,465	3,930
31-60 days	31-60日	1,284	847
61-90 days	61-90日	861	1,582
91-180 days	91-180日	451	790
181-365 days	181-365日	4	360
Over 1 year	一年以上	4,623	4,559
		<b>9,688</b>	<b>12,068</b>

### 29. 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：

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 30. OTHER PAYABLES AND ACCRUALS

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Professional service fees payable	應付專業服務費用	6,928	4,380
Services fee received	已收服務費用	5,994	5,979
Staff costs and welfare accruals	應計員工成本及福利	4,211	1,815
Advertising expenses accruals	應計廣告開支	905	1,131
Consideration payable	應付代價	–	22,427
Others	其他	4,660	1,492
		<b>22,698</b>	<b>37,224</b>

### 30. 其他應付款項及應計費用

### 31. BANK BORROWINGS

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Bank loans	銀行貸款	4,000	–
The borrowings are repayable as follows:	借款償還如下：		
On demand or within one year	按要求或於一年內	4,000	–
Less: Amount due for repayment on demand (shown under current liabilities)	減：按要求到期歸還款項(列於流動負債項下)	(4,000)	–
Amount due for settlement after 12 months	12個月後到期結算的款項	–	–

### 31. 銀行借款

The effective interest rates at 31 December 2021 was 4.8%.

於二零二一年十二月三十一日之實際利率為4.8%。

The bank loans are secured by personal guarantees given by a senior management and his spouse and the Group's trade receivable amounting RMB1,305,000.

銀行貸款以一位高級管理層及其配偶提供的個人擔保以及本集團貿易應收款項為人民幣1,305,000元作抵押。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 32. CONTRACT LIABILITIES

### 32. 合約負債

		As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元	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	As at 1 January 2020 於二零二零年 一月一日 RMB'000 人民幣千元
Contract liabilities	合約負債	28,882	4,527	9,275
Contract receivables (included in trade receivables)	合約應收款項(計入貿易應收款項)	58,517	4,878	4,945
			2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Transaction prices allocated to performance obligations unsatisfied at end of year and expected to be recognised as revenue in:	分配至於年末未履行的履約責任的交易價並預期將於以下年度確認為收入：			
- 2021	- 二零二一年		N/A 不適用	4,527
- 2022	- 二零二二年		28,882	-
			28,882	4,527

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 32. CONTRACT LIABILITIES (Cont'd)

Year ended 31 December  
截至十二月三十一日止年度

### 32. 合約負債(續)

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

Revenue recognised in the year that was included in contract liabilities at beginning of year	計入年初合約負債的年內確認收入	4,527	9,275
Significant changes in contract liabilities during the year:	年內合約負債的重大變動：		
Increase due to operations in the year	因年內業務營運增加	34,970	2,972
Increase due to business combinations	因業務合併增加	—	11,627
Decrease due to disposal of subsidiaries	因出售附屬公司減少	—	(5,132)
Transfer of contract liabilities to revenue	將合約負債轉撥至收入	(10,615)	(14,215)

A contract liability represents the Group's obligation to transfer products or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

合約負債指本集團有責任向客戶轉讓產品或服務，而本集團已收該客戶代價(或到期支付代價)。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 33. LEASE LIABILITIES

### 33. 租賃負債

		Lease payments		Present value of lease payments	
		租賃付款	租賃付款	租賃付款現值	租賃付款現值
		2021	2020	2021	2020
		二零二一年	二零二零年	二零二一年	二零二零年
		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
Within one year	一年內	1,368	917	1,161	770
Over one year but within five years	超過一年但於五年內	4,024	3,020	3,740	2,783
		5,392	3,937	4,901	3,553
Less: Future finance charge	減：未來融資支出	(491)	(384)		
Present value of lease liabilities	租賃負債現值	4,901	3,553		
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：於12個月內到期結算的款項(於流動負債項下列示)			(1,161)	(770)
Amount due for settlement after 12 months	於12個月後到期結算支付的款項			3,740	2,783

At 31 December 2021, the average effective borrowing rate was 4.65% (2020: 4.65%) p.a.. Interest rates are fixed at the contract dates and thus expose the Group to fair value interest rate risk.

於二零二一年十二月三十一日，實際平均借款年利率為4.65%(二零二零年：4.65%)。利率乃於合約日期釐定，故令本集團承擔公平值利率風險。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 34. DEFERRED TAX

The following are the major deferred tax liabilities and assets recognised by the Group.

### 34. 遞延稅項

本集團確認的主要遞延稅項負債和資產如下。

		Tax losses	Fair value change of equity investments at fair value through other comprehensive income	Total
		稅項虧損	按公平值計入其他全面收益的權益投資的公平值變動	總計
		RMB'000	RMB'000	RMB'000
		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	4,381	(116)	4,265
Charge to other comprehensive income	於其他全面收益內扣除	–	(5,102)	(5,102)
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	4,381	(5,218)	(837)
Credit to other comprehensive income	計入至其他全面收益	–	3,206	3,206
At 31 December 2021	於二零二一年十二月三十一日	4,381	(2,012)	2,369

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 34. DEFERRED TAX (Cont'd)

The following is the analysis of the deferred tax balances (after offset) for consolidated statement of financial position purposes:

### 34. 遞延稅項(續)

以下為就合併財務狀況表進行的遞延稅項結餘分析(經抵銷):

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Deferred tax assets	遞延稅項資產	4,381	4,381
Deferred tax liabilities	遞延稅項負債	(2,012)	(5,218)
		<b>2,369</b>	<b>(837)</b>

As at 31 December 2021, deferred income tax assets are recognised for tax loss carry-forwards to the extent that the realisation of the related tax benefit through future taxable profits is probable. Based on management's assessment, the Group's losses amounting to RMB295,804,000 (2020: RMB284,879,000) is not considered probable to be utilised, therefore the Group did not recognise relevant deferred income tax assets amounting to RMB73,951,000 (2020: RMB71,220,000) for these losses. These tax losses will expire from year 2022 to 2026.

於二零二一年十二月三十一日，遞延所得稅資產就稅項虧損結轉確認，以相關稅項福利可能透過未來應課稅溢利變現者為限。根據管理層評估，本集團的虧損為人民幣295,804,000元(二零二零年：人民幣284,879,000元)乃被視為不大可能可供使用，故本集團並無就該等虧損確認相關遞延所得稅資產人民幣73,951,000元(二零二零年：人民幣71,220,000元)。此等稅項虧損將於二零二二年至二零二六年到期。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 35. SHARE CAPITAL

### 35. 股本

		Number of ordinary shares 普通股數目	Amount 金額 USD'000 千美元
Authorised:	法定：		
Ordinary shares of USD0.0001 each	每股面值0.0001美元的普通股		
At 1 January 2020, 31 December 2020, 1 January 2021 and 31 December 2021	於二零二零年一月一日、 二零二零年十二月三十一日、 二零二一年一月一日及 二零二一年十二月三十一日	500,000,000	50

		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 USD0.0001 each	每股面值0.0001美元的普通股		
At 1 January 2020	於二零二零年一月一日	156,004,238	102
Consideration shares received	已收股份代價	(22,268,908)	-
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	133,735,330	102
Consideration shares issued	發行股份代價	9,614,760	6
Consideration shares cancelled	註銷股份代價	-	(15)
At 31 December 2021	於二零二一年十二月三十一日	143,350,090	93

Notes:

附註：

- (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 cancel in February 2021.
- (b) During the year ended 31 December 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.
- (b) At 31 December 2021, under the Restricted Share Units Scheme, the Company bought back but not vest 3,375,000 shares (2020: 3,375,000).

- (a) 於二零二零年內，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。該等代價股份於二零二一年二月註銷。
- (b) 於截至二零二一年十二月三十一日止年度，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) 於二零二一年十二月三十一日，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：3,375,000股)股份。



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 36. STATEMENT OF FINANCIAL POSITION OF THE COMPANY 36. 本公司的財務狀況表

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>ASSETS</b>	<b>資產</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Investments in subsidiaries	投資於附屬公司	201,027	201,043
Amounts due from subsidiaries	應收附屬公司款項	435,232	209,206
		<b>636,259</b>	<b>410,249</b>
<b>Current assets</b>	<b>流動資產</b>		
Amounts due from subsidiaries	應收附屬公司款項	—	13,308
Prepayments and other receivables	預付款項及其他應收款項	236	845
Cash and cash equivalents	現金及現金等價物	2,791	191,352
		<b>3,027</b>	<b>205,505</b>
<b>Total assets</b>	<b>資產總額</b>	<b>639,286</b>	<b>615,754</b>
<b>EQUITY AND LIABILITIES</b>	<b>權益及負債</b>		
<b>Equity</b>	<b>權益</b>		
Share capital	股本	93	102
Reserves	儲備	636,563	611,866
<b>Total equity</b>	<b>權益總額</b>	<b>636,656</b>	<b>611,968</b>
<b>Liabilities</b>	<b>負債</b>		
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables and accruals	其他應付款項及應計費用	2,630	3,786
<b>Total liabilities</b>	<b>負債總額</b>	<b>2,630</b>	<b>3,786</b>
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>	<b>639,286</b>	<b>615,754</b>
<b>Net current assets</b>	<b>淨流動資產</b>	<b>397</b>	<b>201,719</b>
<b>Total assets less current liabilities</b>	<b>資產總額扣除流動負債</b>	<b>636,656</b>	<b>611,968</b>

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 37. RESERVES

#### (a) Group

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of profit or loss and other comprehensive income and the consolidated statement of changes in equity.

In accordance with the relevant laws and regulations in the PRC and Articles of Association of the companies incorporated in the PRC now comprising the Group, it is required to appropriate 10% of the annual net profits, after offsetting any prior years' losses as determined under the PRC accounting standards, to the statutory surplus reserve fund before distributing any net profit. When the balance of the statutory surplus reserve fund reaches 50% of the registered capital of the companies incorporated in the PRC, any further appropriation is at the discretion of shareholders. The statutory surplus reserve fund can be used to offset prior years' losses, if any, and may be capitalised as capital, provided that the remaining balance of the statutory surplus reserve fund after such issue is no less than 25% of registered capital.

In addition, in accordance with the Law of the PRC on Enterprises with Foreign Investments and the stipulated provisions of the articles of association of wholly owned foreign subsidiaries in the PRC, appropriation from net profits (after offsetting accumulated losses brought forward from prior years) should be made by these companies to their respective reserve funds. The percentage of net profit to be appropriated to the reserve fund is not less than 10% of the net profit. When the balance of the reserve fund reaches 50% of the registered capital, such transfer needs not be made.

### 37. 儲備

#### (a) 本集團

本集團於本年度及過往年度的儲備及其中變動的金額已於合併損益及其他全面收益表及合併權益變動表呈列。

根據有關中國法律及法規及現時組成本集團並於中國註冊成立的公司組織章程細則，於抵銷根據中國會計準則釐定的任何過往年度虧損後，其須於分派任何溢利淨額前撥款年度溢利淨額的10%至法定盈餘公積金。當法定盈餘公積金的結餘達到於中國註冊公司的註冊資本的50%時，任何進一步的撥款乃由股東酌情考慮。法定盈餘公積金可用於抵銷過往年度虧損(如有)，及可能資本化為股本，惟於有關發行後法定盈餘公積金的結餘不得少於註冊資本的25%。

此外，根據中國外資企業法及中國外商獨資附屬公司的組織章程細則規定，該等公司應對彼等各自的公積金作出溢利淨額分配(在抵銷過往年度的累計虧損後)。公積金溢利淨額分配百分比不低於溢利淨額的10%。當公積金結餘達到註冊資本50%，則不需要作出有關轉撥。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 37. RESERVES (Cont'd)

#### (b) Company

### 37. 儲備(續)

#### (b) 本公司

		Shares held for Restricted		Reserves	Accumulated losses	Total
		Share premium	Share Units Scheme			
		股份溢價	就受限制 股份單位 計劃持有 的股份	儲備	累計虧損	總計
		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
At 1 January 2020	於二零二零年一月一日	2,165,486	(28,900)	(92,286)	(1,380,439)	663,861
Loss for the year	年內虧損	–	–	–	(3,851)	(3,851)
Share-based payments	以股份為基礎的付款	–	–	773	–	773
Disposal of equity interest in subsidiaries	出售附屬公司股權	–	–	(38,111)	–	(38,111)
Current translation differences	外幣折算差額	–	–	(10,806)	–	(10,806)
At 31 December 2020 and 1 January 2021	於二零二零年 十二月三十一日及 二零二一年一月一日	2,165,486	(28,900)	(140,430)	(1,384,290)	611,866
Profit for the year	年內溢利	–	–	–	35,960	35,960
Share-based payments	以股份為基礎的付款	–	–	(1)	–	(1)
Issue of ordinary shares for settlement of consideration payable	發行普通股作為支付 應付代價	19,213	–	–	–	19,213
Cancellation of consideration shares for disposal of subsidiaries	註銷出售附屬公司的 股份代價	(38,096)	–	38,111	–	15
Current translation differences	外幣折算差額	–	–	(30,490)	–	(30,490)
At 31 December 2021	於二零二一年 十二月三十一日	2,146,603	(28,900)	(132,810)	(1,348,330)	636,563

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 38. 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 year ended 31 December 2021.

### 38. 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十二月三十一日止年度已歸屬、行使或沒收。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 38. SHARE-BASED PAYMENTS TRANSACTIONS (Cont'd)

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

Movements of the number of share options outstanding and their related weighted average exercise prices are as follows:

		Exercise Price 行使價	2021 二零二一年	2020 二零二零年
At beginning of year	期初		452,370	452,370
Lapsed	已失效	US\$0.0001 0.0001美元	(452,370)	–
At end of year	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 31 December 2021, all restricted share units have either been granted or cancelled. The vesting schedule of the restricted share units granted in 2019 is as follows:

### 38. 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及其相關加權平均行使價變動如下：

#### (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。

於二零二一年十二月三十一日，所有受限制股份單位均已授予或取消。於二零一九年授出的受限制股份單位的歸屬安排如下：

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 38. 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 year ended 31 December 2021, the Company recorded reversal of share based compensation of RMB1,000 (2020: provision of RMB773,000) 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.

### 38. 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

截至二零二一年十二月三十一日止年度，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（二零二零年：撥備人民幣773,000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。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 39. CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

The following table shows the Group's changes in liabilities arising from financing activities during the year:

### 39. 融資活動產生的負債變動

下表列示年內本集團融資活動產生的負債變動：

		Bank borrowings 銀行借款	Lease liabilities 租賃負債	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2020	於二零二零年一月一日	–	50,654	50,654
Changes in cash flows	現金流量變動	–	(7,569)	(7,569)
Non-cash changes	非現金變動			
– Additions	– 添置	–	7,969	7,969
– Termination	– 終止	–	(39,305)	(39,305)
– Transfer	– 轉撥	–	(9,342)	(9,342)
– Interest charged	– 已扣除利息	–	1,146	1,146
<b>At 31 December 2020 and 1 January 2021</b>	<b>於二零二零年十二月三十一日及 二零二一年一月一日</b>	<b>–</b>	<b>3,553</b>	<b>3,553</b>
Changes in cash flows	現金流量變動	<b>3,957</b>	<b>(1,054)</b>	<b>2,903</b>
Non-cash changes	非現金變動			
– Additions	– 添置	–	<b>2,302</b>	<b>2,302</b>
– Termination	– 終止	–	<b>(75)</b>	<b>(75)</b>
– Interest charged	– 已扣除利息	<b>43</b>	<b>175</b>	<b>218</b>
<b>At 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>	<b>4,000</b>	<b>4,901</b>	<b>8,901</b>

### 40. CONTINGENT LIABILITIES

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

### 40. 或然負債

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

### 41. CAPITAL COMMITMENTS

As at 31 December 2021, the amount of capital expenditures contracted but not provided is RMB7,638,000 (2020: RMB1,250,000) which was related to investment arrangements).

### 41. 資本承擔

於二零二一年十二月三十一日，已訂約但未撥備的資本開支金額為人民幣7,638,000元（二零二零年：人民幣1,250,000元），與投資安排有關。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 42. RELATED PARTY TRANSACTIONS

#### (a) Significant transactions with related parties

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
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	28	792
Associates	聯營公司		

#### (b) Key management personnel compensations

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

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Fees, wages and salaries	袍金、工資及薪金	5,163	5,505
Bonuses	花紅	389	100
Pension costs – defined contribution plans	退休金成本—界定供款計劃	130	18
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	196	208
Share-based compensation	以股份為基礎的酬金	15	727
Termination compensation	辭退補償	–	359
		<b>5,893</b>	<b>6,917</b>

### 42. 關聯方交易

#### (a) 與關聯方的重大交易

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Content cost to related parties who provided publishing services to the Group for game operation	28	792
Associates		

#### (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(包括董事及其他高級行政人員)的薪酬列示如下:

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Fees, wages and salaries	5,163	5,505
Bonuses	389	100
Pension costs – defined contribution plans	130	18
Social security costs, housing benefits and other employee benefits	196	208
Share-based compensation	15	727
Termination compensation	–	359
	<b>5,893</b>	<b>6,917</b>



# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 43. 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"), had filed a lawsuit against Mutant Box Interactive 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 and 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 the United States 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 million.

### 43. 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 Interactive 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，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）於美國加利福尼亞州高等法院提交的起訴（其中包括）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及訴狀。

據此，Gomez 女士向被告人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 百萬美元懲罰性損害賠償的權利。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 43. 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 (the "Mr. Wang") (collective defined as the "Frozen Shares") have been frozen by the Court due to lawsuits made 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 could not be transferred to other parties without the consent of the Court, and the Frozen Shares might also be demanded by the Court to be disposed in order to settle any damages, as determined by the Court, arising from the lawsuits. Up to the approval date of this financial statements, the frozen status of the Frozen Shares in the official website of Intellectual Property Bureau of Guangzhou Municipality (廣州知識產權局) has expired.

The directors of the Company (the "Directors"), based on the advice of its PRC legal advisor, consider that the Contractual Arrangements are in compliance with relevant PRC laws and regulations and are legally binding and enforceable. There is no significant change for the Contractual Arrangements.

### 43. 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)的要求,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為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訂約方。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。直至本財務報表獲批准日,廣州知識產權局官方網站的被凍結股份的被凍結狀態已失效。

本公司董事(「董事」)根據其中國法律顧問的意見,認為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。合約安排並無重大變化。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

### 43. 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.

### 43. 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) 被告向原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。

# Notes to the Consolidated Financial Statements

## 合併財務報表附註

For the year ended 31 December 2021

截至二零二一年十二月三十一日止年度

### 43. MATERIAL EVENTS (Cont'd)

#### (iii) Contractual dispute (Cont'd)

In October 2021, the case was first heard in the Jiangxi Pingxiang Intermediate People's Court (萍鄉市中級人民法院) and no verdict was given in the court. The case was subsequently suspended in a civil ruling in December 2021.

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.

### 44. APPROVAL OF FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 25 March 2022.

### 43. 重大事項(續)

#### (iii) 合同糾紛(續)

於二零二一年十月，該案於江西省萍鄉市中級人民法院首次開庭審理，但法院並無作出判決。該案隨後於二零二一年十二月以民事裁決中止。

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。

### 44. 批准財務報表

合併財務報表已於二零二二年三月二十五日獲董事會批准及授權刊發。

# DEFINITIONS

## 釋義

“Annual General Meeting”		the annual general meeting of the Company proposed to be held on Tuesday, 24 May 2022
「股東週年大會」	指	本公司將於二零二二年五月二十四日(星期二)舉行之股東週年大會
“Articles”		the articles of association of the Company, as amended from time to time
「細則」	指	本公司組織章程細則(經不時修訂)
“Audit and Compliance Committee”		the audit and compliance committee of the Board
「審核及合規委員會」	指	董事會審核及合規委員會
“Beijing Xigua”		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」	指	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”		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.
「投資協議」	指	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”		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」	指	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”		the board of Directors of the Company
「董事會」	指	本公司董事會
“BVI”		the British Virgin Islands
「英屬處女群島」	指	英屬處女群島
“Cayman Islands”		the Cayman Islands
「開曼群島」	指	開曼群島
“China” or “PRC”		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
「中國」	指	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

# DEFINITIONS

## 釋義

“Company” or “Forgame” 「本公司」或「雲遊」	指	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 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
“Connected Person(s)” 「關連人士」	指	has the same meaning ascribed thereto in the Listing Rules 具有上市規則所賦予的涵義
“Connected Transaction(s)” 「關連交易」	指	has the same meaning ascribed thereto in the Listing Rules 具有上市規則所賦予的涵義
“Contractual Arrangements” 「合約安排」	指	the Feidong Contractual Arrangements 菲動合約安排
“Corporate Governance Code” or “CG Code” 「企業管治守則」	指	the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules (as still in force as at 31 December 2021) 上市規則附錄十四所載的企業管治守則及企業管治報告(截至二零二一年十二月三十一日止仍生效)
“Corporate Governance Committee” 「企業管治委員會」	指	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 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
“Director(s)” 「董事」	指	director(s) of the Company 本公司董事
“COVID-19” 「新冠肺炎」	指	the novel coronavirus disease 新型冠狀病毒肺炎
“Executive Director(s)” 「執行董事」	指	executive Director(s) 執行董事
“Family Trusts” 「家族信託」	指	Wang Trust, Keith Huang Trust, Hao Dong Trust and Zhuangjg Trust, collectively Wang Trust、Keith Huang Trust、Hao Dong Trust及Zhuangjg Trust的統稱

# DEFINITIONS

## 釋義

“Feidong”		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
「菲動」	指	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
“Feidong Contractual Arrangements”		a series of contractual arrangements entered into between Feidong, the Feidong PRC Operational Entities and their respective shareholders
「菲動合約安排」	指	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
“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”		audited consolidated financial statements of the Group for the year ended 31 December 2021
「財務報表」	指	本集團截至二零二一年十二月三十一日止年度的經審核合併財務報表
“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」	指	Foga Development Co. Ltd., a company incorporated in the BVI on 25 July 2011 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」	指	Foga Group Ltd., a company incorporated in the BVI on 25 July 2011 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

# DEFINITIONS

## 釋義

“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
“Former Independent Non-executive Director(s)”		Mr. HOW Sze Ming, Mr. ZHAO Cong Richard and Mr. WAN Joseph Jason, each of whom tendered their respective resignation as an Independent Non-executive Director on 29 April 2020 which took effect on 30 April 2020
「前任獨立非執行董事」	指	侯思明先生，趙聰先生及尹宸賢先生，各自於二零二零年四月二十九日辭任為獨立非執行董事，於二零二零年四月三十日生效
“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



# DEFINITIONS

## 釋義

“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
“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

# DEFINITIONS

## 釋義

“IT” 「信息科技」	指	information technology 信息科技
“Jieyou” 「捷遊」	指	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 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” 「Keith Huang Trust」	指	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 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” 「空中」	指	KongZhong Corporation, a company incorporated in the Cayman Islands with limited liability and is a substantial Shareholder Kong Zhong Corporation，於開曼群島註冊成立的有限公司
“KongZhong Group” 「空中集團」	指	collectively, KongZhong Corporation, its subsidiaries and companies controlled by KongZhong Corporation 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” 「空中優宜」	指	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 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” 「空中信通」	指	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

# DEFINITIONS

## 釋義

“Latest Practicable Date”		13 April 2022 being the latest practicable date prior to the bulk printing and publication of this annual report
「最後實際可行日期」	指	二零二二年四月十三日，為本年度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
“Loan Agreement”		the loan agreement dated 19 September 2019 entered into between Yunke, Beijing Xigua, Tianjin Wanke, Beijing Yidong and KongZhong Youyi
「貸款協議」	指	雲氣、北京西瓜、天津玩氣、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”		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
「主板」	指	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, the trustee of each of the Family Trusts
「Managecorp Limited」	指	Managecorp Limited，各家族信託之受託人
“MIIT”		the Ministry of Industry and Information Technology of the PRC
「工業和信息化部」	指	中華人民共和國工業和信息化部
“Model Code”		the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules
「標準守則」	指	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

# DEFINITIONS

## 釋義

“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
“Mr. Yang” 「楊先生」	指	Mr. Yang Tao (楊韜), one of the Founders 楊韜先生，創辦人之一
“Mr. Zhuang” 「莊先生」	指	Mr. Zhuang Jieguang (莊捷廣), one of the Founders and the settlor of Zhuangjg Trust 莊捷廣先生，創辦人之一，為Zhuangjg Trust的財產授予人
“Nomination Committee” 「提名委員會」	指	the nomination committee of the Board 董事會提名委員會
“Non-executive Director(s)” 「非執行董事」	指	non-executive Director(s) 非執行董事
“Offer Date” 「要約日期」	指	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
“Post-IPO Share Options” 「首次公開發售後購股權」	指	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

# DEFINITIONS

## 釋義

“Post-IPO Share Option Scheme”		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
「首次公開發售後購股權計劃」	指	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
“PRC Operational Entities”		the Feidong PRC Operational Entities
「中國經營實體」	指	菲動中國經營實體
“Pre-IPO Share Options”		options granted under the Pre-IPO Share Option Scheme
「首次公開發售前購股權」	指	根據首次公開發售前購股權計劃授出之購股權
“Pre-IPO Share Option Scheme”		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
「首次公開發售前購股權計劃」	指	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)
“Prospectus”		the prospectus of the Company dated 19 September 2013 in relation to the IPO
「招股章程」	指	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”		the remuneration committee of the Board
「薪酬委員會」	指	董事會薪酬委員會
“Renminbi” or “RMB”		Renminbi, the lawful currency of the PRC
「人民幣」	指	人民幣，中國法定貨幣
“Restricted Share Unit Scheme” or “RSU Scheme”		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
「受限制股份單位計劃」	指	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)”		restricted share unit(s) granted pursuant to the RSU Scheme
「受限制股份單位」	指	根據受限制股份單位計劃授出的受限制股份單位
“R&D”		research and development
「研發」	指	研究及開發

# DEFINITIONS

## 釋義

“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
“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
“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
“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

# DEFINITIONS

## 釋義

“Weidong”		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
「維動」	指	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”		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
「雲氦」	指	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”		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
「Zhuangig Trust」	指	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 annual report  
\* 本年度報告中的英文名稱僅供參考

# ESG Report

## 環境、社會及管治報告

### ABOUT THIS REPORT

This report summarizes several subjects of Forgame Holdings Limited (“Forgame”, together with its subsidiaries, collectively the “Group” or “we”) of business practices for the Environmental, Social and Governance (referred to as the “ESG”) report (referred to as the “Report”) and its relevant implemented policies and strategies in relation to the Group’s operational practices and environmental protection. For information regarding corporate governance, please refer to the “Corporate Governance Report” in the annual report 2021.

The Report covers the period from 1 January 2021 to 31 December 2021 (the “Reporting Period” or “FY2021”).

### BOARD STATEMENT – ESG GOVERNANCE STRUCTURE

The Board understands its overall responsibility for overseeing and implementing the Group’s ESG strategy, and will integrate sustainable development into the Group’s specific business in accordance with the company’s business development. The Group has formed a top-down environmental, social and governance (“ESG”) structure in adhering to its sustainable development philosophy. The Board is responsible for overseeing the ESG issues of the Group, formulating ESG strategies and assessing and determining the risks associated with ESG, in order to ensure the effectiveness of risk management and internal control of the Group. The senior management is responsible for the job allocation based on the ESG strategies and reporting to the Board about the progress of ESG tasks and the Group’s annual ESG Report. The administration, human resources, legal, internal control and board secretarial departments are responsible for performing ESG tasks, including collection of stakeholders’ opinions, performing internal and external materiality assessment, preparing the ESG Report, and reporting to the senior management about the progress of ESG tasks and the preparation of the ESG Report. The Board of Directors will also regularly check the implementation and changes of various ESG indicators, and optimize ESG targets when appropriate and feasible, so as to ensure that the Group’s corporate development will minimize the negative impact on the environment and society. The diagram below shows the Group’s Environmental, Social and Governance (“ESG”) structure:

### 關於本報告

本報告概述雲遊控股有限公司(「雲遊」·「Forgame」·連同其附屬公司統稱「本集團」或「我們」)業務實踐中有關環境、社會及管治(「環境、社會及管治」)報告(「報告」)的若干主題及其與本集團業務運作及環境保護相關的政策實施及策略。有關企業管治的資料，請參閱二零二一年年報中的「企業管治報告」。

本報告涵蓋二零二一年一月一日至二零二一年十二月三十一日(「報告年度」或「二零二一財年」)。

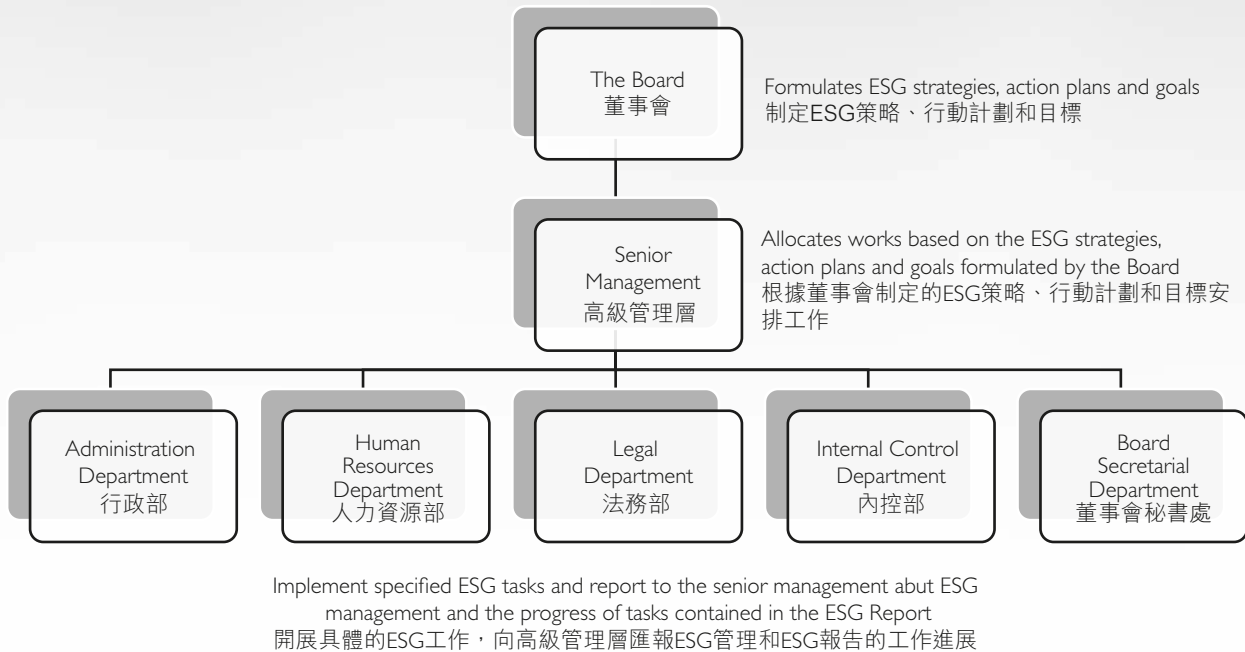
### 董事會聲明－環境、社會及管治的治理架構

董事會明白其在監督落實本集團ESG策略方面的整體責任，將會根據公司的業務發展將可持續發展融入到集團的具體業務中。為貫徹本集團的可持續發展理念，本集團建立了由上而下的環境、社會及管治(「ESG」)架構。董事會對本集團的ESG事宜負有監管責任，負責制訂ESG策略，並負責評估及釐定本集團的ESG風險、確保風險管理及內部監控的有效性。高級管理層負責根據ESG策略安排相關工作，向董事會彙報ESG工作進展及本集團的年度ESG報告。行政部、人力資源部、法務部、內控部及董事會秘書處負責開展ESG工作，包括收集持份者意見、進行內部及外部重要性評估、編備ESG報告等，向高級管理層彙報ESG工作和ESG報告編寫的進展。董事會也會定期檢查ESG各項指標的落實及變動情況，與適當及可行的情況下優化ESG目標，以確保本集團的企業發展對環境及社會的負面影響降至最低。下圖為本集團環境、社會及管治(「ESG」)架構：



# ESG Report

## 環境、社會及管治報告



### REPORTING FRAMEWORK

The Report has been prepared with reference to the ESG Reporting guide set out in Appendix 27 to the Main Board Listing Rules of the Stock Exchange of Hong Kong Limited (the “SEHK”). To ensure the accuracy of environment key performance indicators, the Company engaged a professional consultancy firm to conduct the calculation and preparation of the Report.

In preparation of this Report, The Group has complied with all “comply or explain” provisions set out in the ESG Reporting Guide and followed the four reporting principles – materiality, quantitative, balance and consistency, in the preparation of the Report.

#### Materiality

The Group reports on issues that are considered as posing significant impacts on environment and society and are important to stakeholders. The issues are presented together with the Group’s management measures in the ESG Report.

### 報告框架

本報告按照香港聯合交易所有限公司(「香港聯交所」)主板上市規則附錄二十七所載「環境、社會及管治報告指引」編製。為確保環境關鍵績效指標計算的準確性，本公司已聘請一家專業顧問公司負責報告的計算及編寫。

在編寫本報告時，本集團已遵守環境、社會及管治指引所載的所有「不遵守就解釋」規定，並以四項匯報原則—重要性、量化、平衡及一致性為基準編製本報告。

#### 重要性

本集團對該等視作會對環境及社會造成重大影響以及對權益人而言屬重要的的議題進行匯報。此等議題與本集團管理措施一併在環境、社會及管治報告中呈列。

# ESG Report

## 環境、社會及管治報告

### Quantitative

Information regarding the standards, methodologies, assumptions and/or calculation references, and sources of key conversion factors used for these key performance indicators (“KPIs”) is stated wherever appropriate.

### Balance

Information is disclosed as objectively as possible to provide stakeholders with an unbiased picture of the Group’s overall ESG performance.

### Consistency

Consistent methodologies are adopted when calculating the quantitative KPIs, unless otherwise specified. Reasons will be provided for any restating of information published in the ESG Report.

## REPORTING SCOPE

The scope of the ESG Report covers the environmental, social and governance performances of the Group’s principal operating activities spanning over the period from 1 January 2021 to 31 December 2021. The Group is principally engaged in developing and publishing domestic and overseas webgames and mobile games, and trading of electronic device and semiconductor in the People’s Republic of China (the “PRC”). With regard to workforce-related KPIs (Key Performance Indicators), the reporting scope includes data from China and Hong Kong to maintain consistency with the annual report.

While promoting the stable growth of business, the Group is also committed to the establishment of environmentally friendly enterprise and the maintenance of our high-quality services and operating standards. The Group regards social and environmental responsibility as one of the core values of business operations and is committed to improving sustainability and transparency and providing services that can create a sustainable environment for the next generation.

### 量化

有關匯報所用的標準、方法、假設及／或計算參考以及用於這些關鍵績效指標的關鍵轉換因素來源的信息在適當的地方予以披露。

### 平衡

盡可能客觀持平地向持份者公正地呈報本集團整體環境、社會及管治表現。

### 一致性

除非文義另有所指，否則計算定量關鍵績效指標時已採用一致的方法。本環境、社會及管治報告已說明所載資料如有任何重列之原因。

## 報告範圍

本報告涵蓋本集團主要經營活動於二零二一年一月一日至二零二一年十二月三十一日期間之環境、社會及管治政策和措施。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，以及電子設備及半導體貿易業務。關於僱員相關的KPIs（關鍵績效指標），報告範圍包括來自中國及香港的資料，以確保與年報一致。

在推動穩健業務增長的同時，本集團亦致力建立環保企業，和維持我們高質量的服務及營運標準。本集團將社會及環境責任視為業務營運的核心價值之一，並致力提高可持續性及透明度，以及提供可為下一代打造可持續環境的服務。

### PHILOSOPHY

- Sharing – Gather excellent team
- Learning – Lifelong learning and grow together
- Passion – Promote high working efficiency
- Implementation – Promote organizational success

### APPROACH TO SUSTAINABILITY

Sustainable development sets the pivot of our visionary strategic move in our long-term development plan of further expanding our operations in fintech industry. By embodying environmental, social and governance principles in our strategy planning and business management, the Group leverages its own professional industry knowledge and technology to continue bringing positive impact on the community by creating a healthy and sustainable cyberspace and minimizing our impact on the environment while consolidating our presence on the internet, media and technology territories.

Embracing the value of sustainability to evaluate the operations environment and identify room for improvement in operations, we have formulated a set of ESG-oriented policies to promote and manage material environmental, social and governance issues, which include product responsibility, labor practices, anti-corruption and environmental protection. In the long run, we are committed to promoting the value of sustainability and integrate sustainable development principles in the Group's and our business partners as a responsible corporate citizen. We identify and evaluate the materiality of the diverse range of ESG topics that are interrelated with our business operations (See corresponding section: Materiality Assessment) to form our future corporate direction.

### COMMENTS AND FEEDBACK

We make every effort to ensure consistency between the Chinese and English versions of this Report. However, in the event of any inconsistency, the English version shall prevail.

The progress of the Group depends in part on valuable comments from stakeholders. For any clarifications or advice regarding the content of this ESG Report, please forward your comments and suggestions to [IR@forgame.com](mailto:IR@forgame.com).

### 文化理念

- 分享 – 凝聚頂尖團隊
- 學習 – 終身學習，共同進步
- 激情 – 打造一流工作效率
- 執行 – 推動組織成功

### 可持續發展方式

可持續發展為進一步擴展我們於科技金融業營運的長期發展計劃的遠見戰略舉措的核心。本集團將環境、社會及管治原則納入戰略規劃及業務管理，利用自身專業行業知識及技術，創造健康及可持續的網絡空間及盡量減低對環境的影響，為社區持續帶來正面影響，同時亦穩固自身於互聯網、媒體及科技領域的地位。

為持續評估經營環境及尋求空間改善營運的價值，我們已制定一套環境、社會及管治政策，以推動及管理包括產品責任、勞工慣例、反貪腐、環境保護等重大環境、社會及管治事宜。長遠而言，我們銳意推廣可持續發展的價值，並將可持續發展原則融合於本集團及其業務夥伴作為負責任企業公民的考慮。我們識別、確定並評估與我們業務營運相關的各種環境、社會及管治主題的重要性(請參閱本報告章節：重要性評估)，以形成我們未來企業發展的方向。

### 意見及反饋

我們將盡一切努力確保本報告中英文版本的一致性。如有任何歧義，應以英文本為準。

本集團的發展有賴於持份者的寶貴意見。如對本環境、社會及管治報告內容有任何澄清或建議，請將閣下的意見和建議轉發至[IR@forgame.com](mailto:IR@forgame.com)。

# ESG Report

## 環境、社會及管治報告

### STAKEHOLDER ENGAGEMENT

The Group believes that identifying and addressing stakeholders view lay a solid foundation to the long-term growth and success of the Group. The stakeholder engagement helps the Group to develop a business strategy that meets the stakeholders' needs and expectation, enhances the ability to identify risk and strengthens important relationships. Stakeholders can deliver their valuable opinions on ESG to us through various channels.

The below table presents key stakeholders of the Group how the Group communicate with them through variety of engagement platform and channels.

### 持份者參與

本集團相信，識別和回應持份者的意見為本集團的長期發展和成功奠定了堅實的基礎。持份者參與有助本集團制訂更加符合持份者需求與期望的業務戰略、提升風險預見能力及鞏固重要關係。持份者可通過不同途徑，向我們表達對環境、社會及管治各方面的寶貴意見。

下表介紹了本集團的主要持份者，以及本集團通過各種參與平台與渠道與持份者進行溝通。

Stakeholders 持份者	Engagement Platform 參與平台
Government and regulatory agencies 政府及監管機構	<ul style="list-style-type: none"> <li>Annual reports, interim reports, ESG reports and other public information</li> <li>年報、中期報告、環境、社會及管治報告以及其他公開資料</li> </ul>
Shareholders and investors 投資者及股東	<ul style="list-style-type: none"> <li>Annual general meetings and other general meetings of shareholders</li> <li>股東週年大會及其他股東大會</li> <li>Company website</li> <li>公司網站</li> <li>Announcements</li> <li>公告</li> </ul>
Employees 員工	<ul style="list-style-type: none"> <li>Annual reports, interim reports, ESG reports and other public information</li> <li>年報、中期報告、環境、社會及管治報告以及其他公開資料</li> <li>Training</li> <li>培訓</li> <li>Meetings</li> <li>會議</li> <li>Performance evaluation</li> <li>績效評估</li> <li>Leisure activities</li> <li>聯誼活動</li> </ul>
Customers 客戶	<ul style="list-style-type: none"> <li>Fax, email and customer service hotline</li> <li>傳真、電郵及客戶服務熱線電話</li> <li>Product and service feedback</li> <li>產品及服務反饋</li> </ul>
Suppliers 供應商	<ul style="list-style-type: none"> <li>Annual audit</li> <li>年度審查</li> <li>Meetings</li> <li>會議</li> <li>On-site visits</li> <li>實地考察</li> </ul>

The operations of Forgame have impacts on various stakeholders, while stakeholders have different expectations of the Group. Looking forward, the Group will continuously strengthen its communications with its stakeholders, and extensively collect stakeholders' opinions on various ways that would lead to a more comprehensive materiality analysis. Meanwhile, the Group would also enhance the reporting principles in terms of quantitative, balance and consistency, and define the presentation of content and information of the report in a way which better conforms to stakeholders' expectations.

### MATERIALITY ASSESSMENT

ESG aspects are discussed regularly within the Group by the Board and senior management in accordance with their importance in managing the risks and opportunities that the Group is exposed to. While promoting sound business growth, the Group is also committed to building an environmentally friendly corporation that maintains high quality standards in our service and operations. This Report communicates the social and environmental aspects that we determine to be the most important, as advised by the third-party consultant whom we commissioned to review information disclosed in our ESG Report.

Sustainable development encompasses a holistic spectrum of environmental and social aspects. In order to harness the related risks and opportunities, it is crucial for the Group to determine the most material aspects. The Group adopts the three-step process of identification, prioritization and application to ensure sustainability topics are being managed and reported in accordance with their materiality.

雲遊的業務影響著不同持份者，而持份者對本集團也有著不同期望。展望未來，本集團將繼續加強與持份者的溝通，透過不同形式更廣泛地收集持份者的意見，令重要性分析更完備。同時，本集團也會提升量化、平衡及一致性的匯報原則，以更符合持份者期望的方式，界定報告的內容及資訊的呈現。

### 重要性評估

董事會及高級管理層會根據本集團所面對的風險及機遇定期討論各個較為重要之環境、社會及管治議題。在推動穩健業務增長的同時，本集團亦致力建立環保企業，和維持我們高質量的服務及營運標準。根據我們委託第三方顧問審閱我們在ESG報告中披露的信息的建議，傳達了我們認為最重要的社會及環境方面要點。

可持續發展涵蓋了環境和社會方面的整體方面。為了把握相關的風險和機遇，確定重要性方面對本集團至為重要。本集團採用識別，優先次序和應用的三步過程，以確保根據其重要性對可持續性主題進行管理和報告。

# ESG Report

## 環境、社會及管治報告

### (I) Identification

In accordance with the ESG Reporting Guide, all fundamental sustainability topics were identified. In the context of the latest sustainability landscape, the Group has determined the following 21 ESG Materiality topics that are deemed to have impact on the environment and society through our operations.

### (I) 識別

「環境、社會及管治報告指引」確定了所有基本的可持續發展主題。在最新的可持續發展形勢下，本集團確定了以下二十一個主題，這些主題被認為通過我們的營運對環境和社會產生了影響。

#### ESG Aspects

#### 環境、社會及管治方面

#### ESG Materiality Topics for the Group

#### 本集團重要環境、社會及管治主題

A. Environmental Responsibility A. 環境責任	1. Emission Management (Air Pollutants and Greenhouse Gas) 排放管理(廢氣及溫室氣體)
	2. Waste Management 廢棄物管理
	3. Energy Saving 節約能源
	4. Water Consumption 用水管理
	5. Effluent Discharges 污水排放
	6. Employee Remuneration and Benefits 員工薪酬及福利
B. Social Responsibility B. 社會責任	7. Diversity and Equal Opportunity 多元化及平等機會
	8. Occupational Safety and Health 職業安全及健康
	9. Employee Training and Development 員工培訓及發展
	10. Anti-child and Forced Labor 防止童工及強制迫勞動
	11. Supply Chain Management 供應鏈管理
	12. Customer Service Quality 客戶服務質量
	13. Product/Service Quality and Safety 產品/服務質量和安全
	14. Personal Data Privacy Protection 個人資料隱私保護
	15. Product Research and Development 產品研發
	16. Intellectual Property Rights Protection 知識產權保護
	17. Data Security 數據安全
	18. Operational Safety Management 營運安全管理
	19. Anti-corruption 反貪污
	20. Community Investment and Engagement 社區投資和參與
	21. Climate Change Strategy 應對氣候變化戰略

### (2) Prioritization

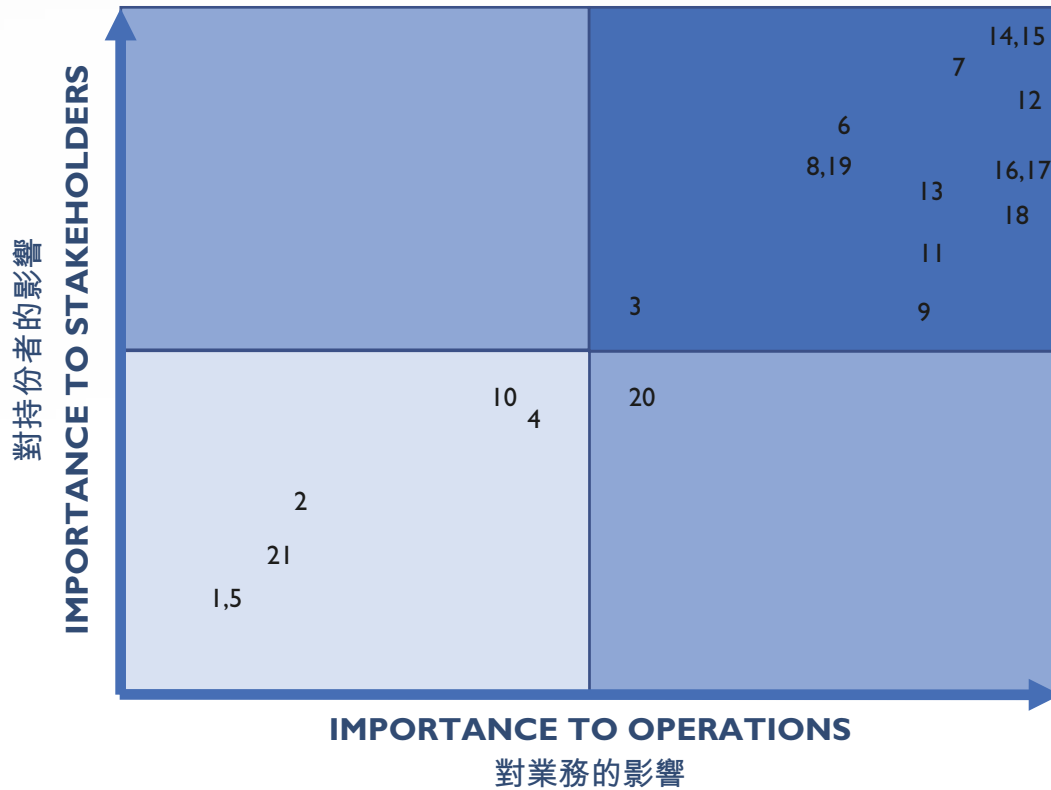
To determine the materiality of the selected ESG topics, the views of senior management were sought. The senior management, who possessed a high-level view of all the topics, were asked to conduct survey and score the importance of each ESG topic to stakeholder groups and the Group in each of their perspective. Consolidating the results of internal assessment and the survey, the following materiality matrix resulted. The topmost-right quadrant determines the topics of high materiality.

### (2) 優先次序

為了確定所選環境、社會和管治主題的重要性，我們尋求了高級管理層的意見。高級管理層對所有主題都具有高層次的看法，並要求他們從持份者和本集團的各個角度對每個環境、社會和管治主題的重要性進行問卷調查及評分。綜合了本集團內部的評估及問卷調查結果後，得出以下重要性矩陣，最右上象限為高度重要性的主題。

### MATERIALITY ASSESSMENT MATRIX

#### 重要性矩陣



# ESG Report

## 環境、社會及管治報告

The following chart shows the level of materiality topics ranking:

以下圖表根據每個環境、社會和管治主題的重要性列出了排名：

14, 15	Personal Data Privacy Protection, Product Research and Development 個人資料隱私保護 · 產品研發
7	Diversity and Equal Opportunity 多元化及平等機會
12	Customer Service Quality, Data Security 客戶服務質量 · 數據安全
16, 17	Intellectual Property Rights Protection, Data Security 知識產權保護 · 數據安全
6	Employee Remuneration and Benefits 員工薪酬及福利
13	Product/Service Quality and Safety 產品／服務質量和安全
18	Operational Safety Management 營運安全管理
8, 19	Occupational Safety and Health, Anti-corruption 職業安全及健康 · 反貪污
11	Supply Chain Management 供應鏈管理
9	Employee Training and Development 員工培訓及發展
3	Energy Saving 節約能源

### (3) Application

The Report discloses all the high and low material topics. To address topics that matter most to our stakeholders, more depth is detailed for topics of high materiality throughout the Report.

### (3) 應用

本報告披露了所有高度重要性和低度重要性的主題。為了回應對我們持份者最關注的主題，本報告對具有高度重要性的主題進行了更詳細的介紹。



### ENVIRONMENTAL ASPECT

The Group acknowledges the threats of climate change and realizes that we have responsibilities to better manage our energy use to reduce greenhouse gas (GHG) emissions. As a company providing products for the newest generation, we are keenly aware that our continued success depends upon our generation taking environmental responsibility seriously. Since the Group is principally engaged in developing and publishing domestic and overseas webgames and mobile games, and trading of electronic device and semiconductor which have minimal direct impact to the environment. As such, the Group's main contribution to the carbon footprint comes from indirect greenhouse gas (GHG) emissions. The source of these emissions is from the usage of office equipment in the workplace, including but not limited to the lighting systems, air-conditionings and office machineries. On the other hand, hazardous wastes and non-hazardous wastes are considered minimal to the Group's operation and therefore are not disclosed in this report.

We are committed to reducing our impact on the environment. We strive to minimize environmental footprint through energy conservation and waste reduction. The following sections disclose the Group's approaches and data on energy consumption, GHG emissions data and waste.

#### Aspect A1: Emissions and Wastes Generated

##### *Energy and greenhouse gas (GHG) emissions:*

The Group strictly follows the low-carbon development goals of China's 14th Five-Year Plan, promotes corporate green transformation, and strives to realize the corporate vision of carbon neutrality. In view of this, we formulated and strictly implemented administrative policies that regulate emissions and discharge of exhaust gas, waste water, waste solids and greenhouse gas generated in office areas. In addition, we has formulated the "Forgame Environment Protection Policy" (《Forgame集團環保政策》) to provide clear guidelines on the daily environmental protection for our staff starting with the details such as management of use of electricity, water, paper and office supplies.

### 環境層面

本集團深明氣候變化的威脅，並意識到我們有責任更妥善地管理能源使用，以減少溫室氣體排放。作為一間為新一代提供產品的公司，我們洞悉到，我們的持續成功有賴我們這一代認真看待對環境的責任。由於本集團的主要業務從事國內外網頁遊戲及移動遊戲的研發及發行，以及電子設備及半導體貿易業務，對環境的直接影響甚微。因此，本集團的碳排放主要來自間接排放的溫室氣體。該等排放來自工作場所使用的辦公設備(包括但不限於照明系統、空調裝置及辦公設備)。另一方面，有害廢棄物及無害廢棄物被視為對本集團營運的影響甚微，因此並無於本報告內披露。

我們致力減少對環境造成的影響，通過節約能源及減少廢棄物，我們得以全力減少環境足跡。下列各節披露本集團針對能源消耗、溫室氣體排放數據及廢物採取的方法及相關數據。

#### A1方面：產生的排放物及廢棄物

##### *能源及溫室氣體排放：*

本集團認真貫徹跟隨中國「十四五」規劃低碳發展目標，推動企業綠色轉型，致力實現企業碳中和願景。有鑒於此，我們制定並嚴格落實了行政政策，對辦公場所產生的廢氣、廢水、廢棄物和溫室氣體排放進行管理。此外，我們編製《Forgame集團環保政策》，從用電、用水、用紙、辦公用品消耗等細節入手，為員工的日常環保工作提供清晰指引。

# ESG Report

## 環境、社會及管治報告

The operations and activities of the Group does not directly generate any hazardous air emissions and pollutants. The Group does not generate any direct greenhouse gas emissions (Scope 1). Energy consumption and GHG emissions at the Group are mainly contributed by electricity consumption in offices and thus we only report on the indirect energy use and indirect GHG emissions (Scope 2) of the Group.

The following charts summaries the GHG emissions of the Group during the Reporting Period.

### FY2020 and FY2021 Summary of annual carbon emissions

Scope 2 範圍二	Unit 單位	FY2021 二零二一財年	FY2020 二零二零財年
GHG Emission 溫室氣體碳排放	tonnes CO <sub>2</sub> -equivalent 公噸二氧化碳當量	42	35
Emission density (tonnes CO <sub>2</sub> equivalent per square meter of total building area) 溫室氣體排放密度(每平方米的總建築面積的公噸二氧化碳當量)	tonnes CO <sub>2</sub> -equivalent/m <sup>2</sup> 公噸二氧化碳當量/平方米	0.0203	0.0163

### Measures to reduce emission

In order to effectively reduce the emissions generated by the Group, the Group has adopted several measures for the management of employee travels, including but not limited to strict approval for long-distance travel arrangements to reduce unnecessary travel and encouraging employees to use public transportation.

本集團營運及活動不會直接產生任何有害氣體排放及污染物，本集團並沒有直接溫室氣體排放(範圍一)。本集團的能源消耗及溫室氣體排放主要源自本集團辦公室的耗電。因此，我們報告本集團的間接能源使用及間接溫室氣體排放(範圍二)。

下列圖表概述本集團於報告年度內的溫室氣體排放量。

### 2020財年及2021財年碳排放數據摘要

### 減低排放量的措施

為有效減少本集團產生的排放物，本集團已採納若干員工交通管理措施，包括但不限於嚴格審批長途差旅安排以減少非必要的出差、鼓勵員工使用公共交通等。

### Waste Management

Owing to the Group's business nature, the Group in its ordinary course of business does not produce material hazardous wastes. The non-hazardous wastes mainly come from various types of recyclables wastes such as paper and non-recyclable daily office wastes such as office supplies and plastics, generated from the offices of the Group. We encourage recycling of wastes. For nonrecyclable items, we collect and sort them to be disposed of by recyclers with professional qualification on a regular basis.

### 廢棄物管理

鑒於本集團的業務性質，本集團於日常業務過程中並無產生任何重大有害廢物。無害廢物主要來自於本集團的辦公場所產生的各種可回收辦公室廢物例如紙張，及不可回收日常辦公室廢物例如辦公室用品及塑膠。我們鼓勵廢物循環再利用。對於難以循環利用的物品，我們將其分類收集，並定期交由具備專業資質的機構進行回收處置。

Environmental performance 環境表現	Unit 單位	FY2021 二零二一財年	FY2020 二零二零財年
Hazardous waste generated 所產生有害廢棄物	Kg 公斤	0	0
Density of hazardous waste generated 所產生有害廢棄物的密度	Kg/m <sup>2</sup> 公斤／平方米	0	0
Non-hazardous waste generated 所產生無害廢棄物	Kg 公斤	4,880	4,680
Density of non-hazardous waste generated 所產生無害廢棄物的密度	Kg/m <sup>2</sup> 公斤／平方米	2.36	2.18

### Measures to reduce waste generation

The Group actively promotes green office practices, aiming to minimize the generation of wastes and maximize the efficient use of resources. In terms of paper consumption, the Group promotes a paperless office, office papers were from recyclable sources. The Group focuses on purchasing supplies manufactured from recycled materials such as tissue paper. The Group also encourages its staff members to scale down font size and reduce paper margins and set up double-sided printing. We continue to improve the paperless office, start the OA electronic approval process, reduce the number of document printing, and recommend the circulation of electronic documents on a daily basis. By strengthening the measures to reduce waste generation, we aim to achieve the target of reducing waste generation by 5% before 2026.

### 減少廢物產生的措施

本集團積極推廣綠色辦公室慣性措施，致力於減少產生廢物及達到資源使用效率最大化。就用紙而言，本集團提倡環保辦公室，辦公用紙由循環物料製造。本集團並將致力購買回收材料製成的辦公室用品例如紙巾。本集團亦鼓勵員工採用較小的字體和較窄的頁邊距，以及設定雙面打印。我們不斷完善無紙化辦公，啓動OA電子化審批，減少單據打印次數，日常推薦電子文檔傳閱。我們期望透過加強減少廢物產生的措施，在二零二六年前達到廢物產生下降百分之五的目標。

# ESG Report

## 環境、社會及管治報告

### Aspect A2: Use of Resources

Forgame understands that effective resource management is closely related to environmental protection and corporate sustainability goals. Due to the nature of offices' operations and business, the major resources consumed by the Group are electricity, water and paper. The Green Policy provides various energy-saving measures for office activities, including:

- Enabling the off-timer function of office equipment such as photocopiers, printers and computer monitors in its offices, allowing such equipment which have been idle for a long time to automatically power down;
- Setting an appropriate office temperature; and
- When purchasing new office equipment, preference will be given to those with Grade I energy label.

The Group incorporate environmental issues into its business plan systematically, including formulating more detailed corporate internal guidelines for environmental protection, as well as formulating sustainable development policies and road maps in the long term and proactively promoting a number of environmental protection campaigns.

### Energy

As energy consumption is closely linked to global warming, the Group has been striving to improve energy management. Therefore, we have implemented electricity saving measures in the office to raise the awareness of all our employees on environmental protection. We encourage our staff to turn off all unnecessary lighting systems and other electronic devices, such as printers, computers, etc., to avoid idling of electrical appliances. Meanwhile, partial lightings of the office have been installed with light-emitting diodes instead of compact fluorescent lamps which can reduce electricity consumption as compared with compact fluorescent lamps.

### A2方面：資源使用

雲遊深知有效的資源管理與環境保護和企業的可持續發展目標緊密相關。基於辦公室的營運及業務性質，與本集團最密切相關的資源消耗包括電力使用、用水及紙張消耗。綠色政策針對辦公活動提供了不同的節能措施，包括：

- 啟用計時關閉功能於辦公室複印機、打印機及電腦顯示器等辦公設備，讓長時間不進行操作的設備自動關閉；
- 設定適當的辦公室溫度；及
- 購置新辦公室設備時，將優先考慮貼有一級能源標籤之設備。

本集團有系統地將環保議題納入營運計劃之中，包括制訂更詳盡的企業內部環保指引，以及長遠可持續發展政策和路線圖，積極推動各項環保行動方案。

### 能源

由於能源消耗與全球暖化密切相關，本集團一直致力改善能源管理。因此，我們在辦公室實施了節電措施，以提高全體員工的環保意識。我們鼓勵員工關閉所有不必要的照明系統及其他電子設備，例如打印機、電腦等，以避免電器閒置。同時，我們在辦事處的部分照明已採用發光二極管取代慳電膽，相比慳電膽可減少用電。

# ESG Report

## 環境、社會及管治報告

### Energy consumption

### 能源消耗

Resource 資源	Unit 單位	FY2021 二零二一財年	FY2020 二零二零財年
<b>Power consumption</b>			
<b>耗電</b>			
Electricity consumption 用電量	kWh 千瓦時	63,124	52,968
Electricity intensity 用電密度	Per Kilowatt/m <sup>2</sup> 每千瓦時／平方米	30.58	24.69

### Water

### 水

The major kind of wastewater generated by the Group is domestic sewage, which will be directly discharged to local drainage system. Meanwhile, the Group has put effort to reduce the water consumption, such as posting labels to remind and encourage employees to reduce water usage, and always turning off the faucet and reporting any water leakage. During the cleaning of office, the cleaning workers are strictly controlled for using of water and frequency of cleaning. As a result, the consumption of water is saved.

本集團主要污水產生為生活污水，該生活污水將直接排入當地排水系統。同時，本集團致力減少用水量，如張貼標籤以提醒及鼓勵僱員節約用水、時刻關掉水龍頭及報告漏水情況。在辦事處的清潔過程中，清潔人員受嚴格控制水的使用及清潔頻率。因此，節約了大量用水。

Water consumption 用水量	Unit 單位	FY2021 二零二一財年	FY2020 二零二零財年
Total water consumption 總耗水量	m <sup>3</sup> 立方米	292	841
Water consumption intensity 耗水密度	m <sup>3</sup> /m <sup>2</sup> 立方米／平方米	0.14	0.40

### Packaging material for finished products

### 製成品的包裝材料

Due to the Group's business nature, the Group in its ordinary course of business does not involve any material usage of packaging materials.

由於本集團的業務性質，本集團於日常業務過程中並無涉及任何包裝材料的重大使用。

# ESG Report

## 環境、社會及管治報告

### Aspect A3: The Environment and Natural Resources

The Group focuses on our business impact on the environment and natural resources and pursues the best practice with the environmental protection. In addition to complying with relevant environmental laws and regulations and international standards to properly preserve the natural environment, the Group has integrated the concept of environmental protection and natural resources conservation into its internal management and daily operations with the aim of achieving environmental sustainability.

The Group is committed to providing a complete picture of our environmental initiatives. We strive to build an eco-conscious culture that ingrains positive lifestyle and habits among employees. We encourage the use of public transportation. Our event management is also an avenue by which we seek to integrate sustainability principles. Events are usually held on-site and avoid the use of disposal utensils.

### Aspect A4: Climate Change

As part of the community, we do not live aside of the impact of climate change. The Group manages the issue with respect to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which outlines four components: Governance, Strategy, Risk Management and Metrics and Targets.

Our governance is mainly driven by the Board, who sets out a clear strategy: to achieve eco-efficiency, the delivery of satisfactory goods and services while reducing environmental impacts and resource intensity, according to the World Business Council for Sustainable Development. This pushes us to consider the climate when making business decisions.

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

### A3方面：環境及天然資源

本集團貫徹保護環境的最佳實踐，並關注本集團業務對環境及天然資源的影響。除了遵循相關環境法例、法規及國際標準，妥善保護自然環境外，本集團亦將環境保護及天然資源保護的概念融入內部管理及日常營運當中，致力達成環境可持續發展的目標。

本集團致力營造完整的環保計劃。我們努力建立環保意識的文化，並使這種文化植根於僱員積極的生活方式和習慣中。我們鼓勵員工使用公共交通工具。我們的企業活動亦體現可持續發展的原則。活動通常統一在公司進行及避免使用一次性用具。

### A4方面：氣候變化

作為社會的一份子，我們無法忽視氣候變化的影響並獨善其身。本集團根據氣候相關財務揭露工作小組(TCFD)的建議管理相關事宜，該建議概述了四個元素：管治、策略、風險管理以及指標和目標。

我們的管治工作主要由董事會推進，董事會根據世界可持續發展工商理事會建議制定明確策略：提高生態效益，在提供令人滿意的商品及服務的同時，減少對環境的影響及降低資源密度。此舉促使我們在做出商業決策時須考慮氣候因素。

本集團的主要業務活動是線上遊戲以及電子產品及半導體貿易。鑒於本集團的運營模式，我們認為並無會對本集團產生重大影響的氣候相關事宜。儘管如此，我們持續密切關注氣候變化對我們的業務、戰略和財務可能帶來的影響，並全力支持全球氣候相關行動。

### SOCIAL RESPONSIBILITY

#### Aspect B1: Employment

The Group considers employees as the most valuable wealth and resources and believes that they are propellant of corporate growth. Therefore, the Group is committed to providing an equal, harmonious and diversified working environment to our employees in order to attract and retain suitable talents in the competitive labor market and for the purpose of maintaining its competitiveness in the industry.

Our employment management policies cover resources planning, performance evaluation, training, compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity and anti-discrimination.

The Group firmly believes that its employees are the most valuable assets of an enterprise and one of the most important factors for the sustainable development and success of the Group. The Group strictly complies with all employment-related laws and regulations, including but not limited to the Labor Contract Law of the PRC (《中華人民共和國勞動合同法》), the Labor Law of the PRC (《中華人民共和國勞動法》), the Regulations on Paid Annual Leave for Employees (《職工帶薪年休假條例》), the Law on the Protection of Rights and Interests of Women (《婦女權益保障法》), Provisions of the State Council on Working Hours of Workers and Staff (《國務院關於職工工作時間的規定》), the Law on the Protection of Disabled Persons (《殘疾人保障法》) and the Social Insurance Law of the PRC (《社會保險法》).

The Group has adopted the Employee Handbook (員工手冊) to regulate the workflow of recruiting, induction and training, employee transfers, dismissals and promotions. The Employee Handbook is aligned with the local labor laws of Mainland China and Hong Kong and includes key corporate policies. Newly recruited employees are provided with a softcopy of the handbook which they are required to review during on-boarding to familiarize themselves with the Group's operations and employment and labor practices. In the event of changes to local labor laws, the Group will update the handbook and issue the revised copy with all employees.

### 社會責任

#### B1方面：僱傭

本集團認為員工是最寶貴的財富和資源，相信他們是企業成長的動力。因此，本集團致力為我們的員工提供一個擁有平等機會和共融的多元化工作環境，從而在競爭激烈的勞動市場中吸引及挽留合適人才，以維持其行業競爭力。

我們的僱傭管理政策已涵蓋資源規劃、表現評估、培訓、解僱及補償金、招聘及晉升、工作時數、假期、平等機會、多元化及反歧視。

本集團堅信僱員為企業最寶貴的資產，是本集團可持續發展和成功的最重要因素之一。本集團嚴格遵守所有與僱傭有關的法律及法規，包括但不限於《中華人民共和國勞動合同法》、《中華人民共和國勞動法》、《職工帶薪年休假條例》、《婦女權益保障法》、《國務院關於職工工作時間的規定》、《殘疾人保障法》及《社會保險法》。

本集團已採用《員工手冊》，以規管招聘、入職及培訓、僱員調職、解散及晉升的工作流程。《員工手冊》符合中國內地及香港的地方勞動法及載有主要企業政策。我們向新聘請的員工提供電子版手冊，彼等須於入職時細閱以熟悉本集團的營運、僱傭及勞工常規。倘地方勞動法發生變動，本集團將更新手冊並與全體員工分發修改後的版本。

# ESG Report

## 環境、社會及管治報告

The Group attaches great importance to talent acquisition, and we recognize that the success of an enterprise is inseparable from its employees at all levels. In 2021, we looked for passionate people through a variety of recruitment channels including internal referral, campus recruitment, social media recruitment, online recruitment, talent market and head hunters to strengthen our workforce. Forgame aims to provide our employees with a supportive workplace built with a culture of respect and dignity that enables employees to provide excellent service to our customers.

During the year ended 31 December 2021, to the best of our directors' knowledge, the Group was not aware of any material non-compliance or breach of relevant laws and regulations regarding employment.

As at 31 December 2021, the Group had 48 employees. The data of Group's number of employees and turnover by type in the Reporting Period are listed as below:

本集團非常重視人才，我們深知企業的成功離不開各級員工。二零二一年我們通過內部推薦、校園招聘、社交媒體招聘、網絡招聘、人才市場及獵頭公司等不同招聘管道物色充滿熱誠的人材加入，不斷壯大團隊。雲遊旨在向員工提供充滿關懷的工作場所，孕育互相尊重的文化，使員工可向客戶提供一流服務。

截至二零二一年十二月三十一日止，就董事所認知，本集團於僱傭方面並無發現任何重大不合規或違反相關法律及法規的事項。

於二零二一年十二月三十一日，本集團有48名僱員。報告年度內本集團按種類劃分的僱員人數資料及流失數字概況如下：

		FY2021 二零二一財年
Total workforce 員工總數	Total 總數	48
By employment type 按僱傭類別劃分	Full time 全職	46
	Part time 兼職	2
By gender 按性別劃分	Male 男性	31
	Female 女性	17
By age group 按年齡組別劃分	30 or below 30歲或以下	14
	31-40 31歲至40歲	17
	41-50 41歲至50歲	10
	51-60 51歲至60歲	7
	Above 60 60歲以上	0
	By employee category 按僱員類別劃分	Management 管理層
	General staff 普通員工	29
By geographical regions 按地理區域	Mainland China 中國內地	42
	Hong Kong 香港	6



# ESG Report

## 環境、社會及管治報告

### Employee Turnover:

### 僱員流失率：

		No. of staff 員工人數
Total	Overall number (Turnover rate)	
總數	整體流失人數(流失比率)	13 (27.1%)
By gender	Male (Turnover rate)	
按性別劃分	男性人數(男性流失比率)	7 (22.6%)
	Female (Turnover rate)	
	女性(女性流失比率)	6 (35.3%)
By age group	30 or below (Turnover rate)	
按年齡組別劃分	30歲或以下人數(流失比率)	2 (14.3%)
	31-40 (Turnover rate)	
	31歲至40歲人數(流失比率)	7 (41.2%)
	41-50 (Turnover rate)	
	41歲至50歲人數(流失比率)	2 (20.0%)
	51-60 (Turnover rate)	
	51歲至60歲人數(流失比率)	0 (0%)
	Above 60 (Turnover rate)	
	60歲以上人數(流失比率)	2 (100%)
By geographical regions	Mainland China (Turnover rate)	
按地理區域	中國內地人數(流失比率)	11 (26.2%)
	Hong Kong (Turnover rate)	
	香港人數(流失比率)	2 (33.3%)

### Employment and employee welfare:

### 僱傭及僱員福利：

Employees are one of Forgame's most valued assets and the cornerstone of its corporate growth. We note that employee should be respected and we commit to provide employees with an ideal working environment. The Group's "Employee Handbook" clearly stipulates policies on remuneration, recruitment and dismissal, promotion, working hours, holidays, equal opportunities, and other rights and benefits.

員工是雲遊最重視的資產之一，是企業成長的基石。本集團相信每位員工均應受到尊重並致力為員工提供理想的工作環境。本集團的《員工手冊》明確規定了有關薪酬、招聘及解僱、晉升、工作時數、假期、平等機會以及其他待遇及福利等的政策。

# ESG Report

## 環境、社會及管治報告

### *Salary, benefits and retirement:*

We offer our employees competitive remuneration based on their scope of work, job responsibilities and individual performance, and reward employee performance that contributes to the Group's success. In addition to basic salary, employees are entitled to benefits including social and medical insurance in Mainland China, medical insurance in Hong Kong, and family friendly policies such as marriage leave, maternity and paternity leave, compassionate leave and funeral leave.

The Group also offers overtime pay and all perquisites and allowances required by the government. Overtime requests are made in advance, and eligible requests are supported with benefits such as transportation allowance, compensated leave and overtime pay. The Group participates in retirement benefit schemes in Mainland China and Mandatory Provident Fund Scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance for all qualifying employees.

### *Equal opportunity and non-discrimination:*

Equal opportunity and non-discrimination practices underscore the culture we seek to promote in our offices' spaces. Forgame welcomes candidates from different backgrounds and adheres to the Codes of Conduct required by our business partners by:

- Ensuring there is no discrimination directly or indirectly, in employment decisions, including hiring, promotion, dismissal, wages and access to benefits on ground of race, color, sex, language, religion, political or other opinion, age, national, social or ethnic origin, property, sexual orientation, birth health status, trade union membership, mental or physical disability, or other status must not be engaged in or supported;
- Guaranteeing that no employees are subjected to mandatory health tests that have no relevance to the job function; and
- Providing equal benefits and opportunities to vulnerable groups, such as migrant workers, which may be subject to less protection by national law as national workers.

### *工資、福利及退休：*

我們基於僱員的工作範疇、工作職責及個人表現向僱員提供優厚薪酬，並獎勵對本集團成就作出貢獻的僱員表現。除基本工資外，僱員亦可享有的福利範圍包括中國內地的社會及醫療保險、香港的醫療保險以及婚假、產假及待產假、恩恤假及喪假等家庭友善政策。

本集團亦提供加班費及政府要求的所有獎金及津貼。加班要求須提前作出申請，而合資格的要求可獲得交通津貼、補假及加班費等福利。本集團為所有合資格僱員參加中國內地的退休福利計劃及香港強制性公積金計劃條例下的強制性公積金計劃。

### *平等機會及反歧視：*

平等機會及反歧視是我們致力在辦公室建立的文化重點。雲遊歡迎來自不同背景的應徵者，並遵循業務夥伴要求履行的行為準則：

- 確保在作出僱用、晉升、遣散、工資及獲得福利等僱傭決策時，不得涉及或支持基於種族、膚色、性別、語言、宗教、政治或其他見解、年齡、國籍、社會或民族出身、財產、性取向、生育健康狀況、工會會員、心理或生理缺陷或其他狀況等原因的直接或間接歧視；
- 確保僱員毋須接受與工作職能無關的強制性健康檢查；及
- 向可能在本國法律下受到較少保護的弱勢群體（例如外來勞工）提供與本國工人平等的福利及機會。

### Aspect B2: Workplace Health and Safety

Minimizing work-related accidents and providing a safe and secure working environment for all employees are of paramount importance to the Group. The safeguard for employees' health and safety is one of the most important parts of the Group's corporate control management. The Group is committed to formulating and implementing efficient safety and health rules that focus not only on accident prevention, but also on improving employee efficiency and morale, requiring all employees to follow workplace safety rules, use necessary safety equipment and report actual or potential safety hazards.

The Group strictly abides by the labor laws and regulations in Mainland China and Hong Kong, including but not limited to 《中華人民共和國勞動法》(Labor Law of the PRC), 《中華人民共和國職業病防治法》(Law of the PRC on Prevention and Treatment of Occupational Diseases), 《中華人民共和國消防法》(Fire Control Law of the PRC), Occupational Safety and Health Ordinance, 《香港僱傭條例》(Employment Ordinance of Hong Kong) and other laws and regulations.

Our administration department regularly circulates updated information relating to health and safety practices, and places posters in common areas to remind our staff.

The Group takes occupational health and safety seriously and will not tolerate the flagrant disregard of safety protocols. Verbal warnings are issued in the event that an employee conducts unsafe working practices that pose a danger to themselves or others. For serious violations, disciplinary action may be taken.

The outbreak of the COVID-19 brought challenges to both the Group's operations and customers. As such, the Group implemented a number of measures to safeguard the health of customers and employees. The Group operated strictly in accordance with the crowd control and social distancing rules issued by respective local governments, and proactively implement additional disinfection steps to maintain a safe and hygienic environment. Working from home was allowed during the peak of pandemic in order to lower the chance of infection. Employees are required to wear surgical masks and are reminded to observe a high standard of hygiene. Alcohol-based hand sanitizers were provided in the office as pandemic precaution measure.

### B2方面：工作場所健康與安全

本集團的首要任務是盡量減少與工作相關的意外並為全體僱員提供安全可靠的工作環境。本集團將保障僱員的健康與安全視為企業控制管理最重要環節之一。本集團致力於制訂和實施不僅注重事故預防，而且重視提高員工效率和士氣，要求所有員工必須遵循工作場所安全規則、使用必要的安全設備及報告實際或潛在的安全隱患。

本集團的業務營運嚴格遵守中國及香港的勞工相關法律法規，包括但不只限於《中華人民共和國勞動法》、《中華人民共和國職業病防治法》、《中華人民共和國消防法》、《職業安全及健康條例》、《香港僱傭條例》等法律法規。

我們的行政部門定時傳閱有關健康與安全慣例的最新資料，以及在共用的工作區域張貼海報，提醒員工有關慣例。

本集團十分重視職業健康與安全，絕不容忍對安全協議的公然漠視。倘任何僱員進行危害自身或他人的不安全作業方法，將受到口頭警告。至於嚴重違規行為，本集團或會採取紀律處分行動。

2019冠狀病毒病爆發為本集團營運及客戶均帶來挑戰。為此，本集團實施一系列涵蓋的措施，保障客戶及僱員健康。本集團的營運嚴格遵守當地政府頒佈的限聚令及社交距離規則，並主動採取額外的消毒步驟，維持安全衛生環境。在病毒大流行高峰期間，我們允許僱員在家工作，以降低感染的機會。我們要求僱員配戴外科口罩，並提醒僱員遵守高規格的衛生標準及提供預防病毒大流行措施例如於辦公室提供酒精搓手液。

# ESG Report

## 環境、社會及管治報告

Due to the nature of the Group's business, employees mainly work in the office and the chance of encountering work-related injuries is low. The Group did not have any serious work-related injuries and no lost day due to work injury during the Reporting Period. There was no record of work-related fatality in the past three reporting years.

### Aspect B3: Development and Training

The Group acknowledges the importance of training for the development of our employees. The professional development of our employees not only ensures that our workforce is equipped with the skills to meet the expectations of our customers but also demonstrates our willingness to invest in our employees. The Group provides training on techniques and management skills for staff at each level of our company structure and in various departments depending on operational needs. Our employees are also encouraged to study for professional qualifications and further their education.

All of our employees receive initial training for their roles and ongoing on-the-job training covering topics such as employee Code of Conduct, product knowledge, supply chain management for office employees, and strategic planning for our management. To foster a harmonious workplace for our dedicated staff, we also organize corporate team building activities to enhance their understanding and cooperation with the team. The following tables summarize Group training data at the corporate level only, which includes staff orientation, training on topics like management skills, product knowledge and trade skills.

由於本集團的業務性質，僱員主要於辦公室工作，遭遇工傷機會較低。本集團於報告年度內並無發生任何嚴重工傷及無因工傷損失工作日數，近三個報告年度並沒有與工作有關的死亡事故的紀錄。

### B3方面：發展及培訓

本集團認同提供培訓對僱員發展至為重要。僱員的專業發展不僅確保我們的團隊具備滿足客戶期望的技能，亦向同事表明我們樂意向他們投放資源。本集團根據營運需要，為公司架構中各級別及各部門的員工提供技術及管理技能的培訓。我們亦鼓勵僱員考取專業資格及進修。

我們全體僱員均會獲得有關其職責的入職培訓及持續在職培訓，當中涵蓋員工行為準則、產品知識、供應鏈管理(為辦公室僱員而設)及策略規劃(為管理層而設)等主題。為營造一個和諧的工作環境，我們亦為員工舉辦了公司團隊建設活動，以提升員工對團隊的認識及增強團隊合作。下表概述本集團僅在企業層面的培訓數據，包括員工入職、有關管理技能、產品知識及買賣技巧等主題的培訓。

# ESG Report

## 環境、社會及管治報告

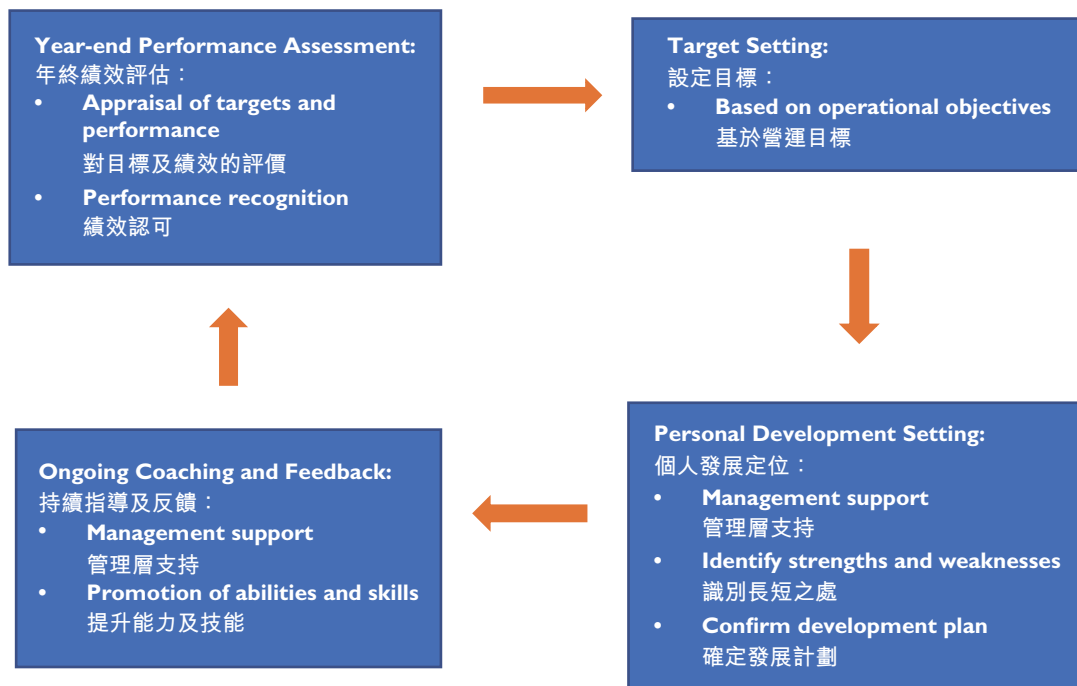
Training Hours Completed of Employees during the Reporting Period

於報告年度內僱員完成培訓時數

		Total	Average Training Hours Per Employee
		總計	每名僱員平均受訓時數
Number of training hours 培訓時數		163.5	3.41
By gender 按性別劃分	Male 男性	75.5	2.44
	Female 女性	88.0	5.18
By employee category 按員工類別劃分	Management 管理層	62.0	3.26
	General employees 普通員工	101.5	3.50

To incentivize our employees, reward excellence and enhance staff morale, a transparent and fair appraisal system is operated by our remuneration committee and the Group's management. Carried out annually, the employee performance evaluation process provides the basis upon which management can decide on promotion of staff and salary revisions. Performance management is a complete system as well as an ongoing process, which includes the following key phases:

為激勵員工、獎勵傑出表現及提升員工士氣，薪酬委員會及本集團管理層執行透明的公平評價制度。僱員績效評估流程每年進行一次，為管理層釐定員工晉升及薪酬調整提供基礎。績效管理既是完整制度，亦是持續過程，包括下列主要階段：



# ESG Report

## 環境、社會及管治報告

### Aspect B4: Labor Standards

The Group supports and abides by all regulations aimed at eradicating child labor. In our area of operations this includes Mainland China Labor Law, 《中華人民共和國未成年人保護法》(Law of the PRC on the Protection of Minors) and Employment Ordinance. Apart from that, the Group's Employee Handbook clearly stated that any form of child labor and forced labor is prohibited within the Group. To prevent inadvertent hiring of child labor, age verification is conducted using official identification before confirmation of employment.

Moreover, the Group forbids any form of forced labor, or modern forms of slavery such as trafficking. Forcing employees to work excessive overtime, confiscation of travel/identification documents, deposits or compensation are subtle forms of forced labor and are against the Group's policy.

During the Reporting Period, the Group had no non-compliance with laws and regulations in relation to the prevention of child labor or forced labor.

### Aspect B5: Supply Chain Management

Forgame adheres to the principle of transparency and implements the values of honesty, integrity and fairness in the supply chain management. When selecting the suppliers, the Group takes into account the factors such as quality of services and products, past performance and reputation of the suppliers and suppliers' environmental and social responsibility performance. When dealing with the suppliers of goods and services, the approval procedures are in place to ensure that supplier engagements are monitored and approved by the appropriate level of management. The Group expects major suppliers to observe the same environmental, social, health and safety and governance policies in their operating practices as those adopted by the Group.

Forgame shall continue to enhance its own environmental and social performances, and continue to perfect its supply chain management. In the long run, the Group shall cooperate with its business partners closely, and encourage communication and exchange of experiences among its partners to achieve sustainable development, so as to facilitate the sustainable growth of the whole industry. During the Reporting Period, the Group partnered with a total of 47 suppliers.

### B4方面：勞工準則

本集團支持及遵守所有旨在消除童工的法規。在我們的營運範圍中，法規包括《勞動法》、《中華人民共和國未成年人保護法》及《僱傭條例》。此外，本集團員工手冊中清楚列明本集團禁止任何使用童工和強迫勞動的情況。為杜絕不慎聘請童工的情況，我們於確認僱用前使用官方身份證明文件核實年齡。

此外，本集團禁止任何形式的強迫勞動或現代奴役形式(如拐賣)。強迫僱員過度加班、沒收旅行/身份證明文件、沒收按金或薪酬皆為強迫勞動中不易察覺的形式，均有違本集團的政策。

於報告年度內，本集團並無違反任何有關杜絕童工或強迫勞動的法律及法規。

### B5方面：供應鏈管理

本集團堅持透明度原則，在供應鏈管理中貫徹誠實、正直和公平的價值觀。在選擇供應商時，本集團會考慮各種因素，例如服務和產品的質量、過往表現及供應商的聲譽及供應商的環境和社會責任表現。在與商品和服務供應商交易時，我們按照已制訂的核准程序，確保供應商的參與會經過適當的管理層級監察和批准。本集團預期主要供應商在其營運慣例中，採納與本集團相同的環境、社會、健康與安全及管治政策。

本集團會持續提升自身環境與社會績效並持續完善供應鏈的管理。長遠而言，本集團期望與業務夥伴緊密合作，並鼓勵業務夥伴之間就可持續發展進行經驗交流，推動整個行業的持續發展。於報告年度內，本集團與合共37家供應商合作。

Number of the suppliers by geographical region

供應商數量按地區劃分

Region 地區	Unit 單位	FY2021 二零二一財年
Mainland China 中國內地	Supplier 間	24
Hong Kong 香港	Supplier 間	13

### Aspect B6: Product Responsibility

As a leading technology enterprise, the Group is committed to continuously improving its products and services quality and provides its customers with the best experience by focusing on the management of various aspects such as operation and customer communications. We also conduct a strict review on the products and services provided to ensure compliance with all applicable laws and regulations. During the Reporting Period, there was no official record of complaint about products or services, and there were no sold or shipped products that were subject to recalls for safety and health reasons.

#### Intellectual property

The Group is committed to preserving the achievements of our research and development team and avoiding infringement of the intellectual property rights. We have established the "Guidelines on Prevention of Legal Risks in the Research and Development and Operations of Online Games" (《網絡遊戲研發及營運法律風險防範指引》) and the "Intellectual Property Management Policy" (《知識產權管理制度》) to reinforce the protection of intellectual property right by formulating standard operating procedures. The Group's intellectual property includes copyright, trademark, patent, trade secret and other rights endowed by the Patent Law of the PRC (《中華人民共和國專利法》), the Trademark Law of the PRC (《中華人民共和國商標法》), the Copyright Law of the PRC (《中華人民共和國著作權法》), the Administrative Measures on China Internet Domain Name (《中國互聯網絡域名管理辦法》), the Measures for Software Products Administration (《軟件產品管理辦法》), the Anti-unfair Competition Law of the PRC (《中華人民共和國反不當競爭法》) and other applicable laws and regulations, under which games, software, artwork, new technology, skills and other relevant rights are covered. Confidentiality is held in high regard in order to protect intellectual property. All involved parties are not allowed to disclose or deliver relevant information to others during the product development and creation process.

### B6方面：產品責任

作為領先的科技企業，本集團通過關注管理營運、客戶溝通等各業務環節，不斷提升產品質量及服務品質，致力為客戶提供最佳體驗。我們亦對提供的產品及服務進行嚴格審核，確保它們符合適用的法律及法規。於報告年度內，本集團沒有接獲任何關於產品或服務的投訴，並且沒有任何已售或已運送產品因安全與健康理由而須回收。

#### 知識產權

本集團致力保護研發團隊的成果，同時亦避免侵害他人的知識產權。我們已制定《網絡遊戲研發及營運法律風險防範指引》及《知識產權管理制度》，並通過建立標準工作流程鞏固對知識產權的保護。本集團的知識產權包括版權、商標、專利權、商業機密及其他獲《中華人民共和國專利法》、《中華人民共和國商標法》、《中華人民共和國著作權法》、《中國互聯網絡域名管理辦法》、《軟件產品管理辦法》、《中華人民共和國反不當競爭法》等法律賦予的權利，所有遊戲、軟件、藝術品、新科技、技術及其他相關權利均受該等法例所涵蓋。為保護知識產權，保密性受高度重視。於產品開發及創作過程中，所有參與者概不得向他人披露或發送相關資料。

# ESG Report

## 環境、社會及管治報告

### Data protection policies

Ensuring data privacy is essential to maintain our relationships with customers and business partners. To comprehensively manage the potential information security risk and handle relevant emergencies, the Group established the Information Technology Internal Control Handbook (《集團信息技術內部控制手冊》) in accordance with the "Control Objectives for Information and related Technology" issued by ISACA (Information Systems Audit and Control Association) to ensure a stable, safe and efficient system that can support the Group's long term development in internet business. The handbook provides clear guidance on risk management in different stages of operations to mitigate information security risk. In addition, an emergency response system is also outlined in the handbook to enable the staff to understand the steps to be taken when there is an issue related to the information security found. As safeguarding the information security requires continuous efforts, the handbook places emphasis on the importance of regular reviews on the procedures and measures to make sure that the solutions to be provided can efficiently mitigate the corresponding risks.

To minimize risks of data loss and leakage, extensive data security measures are adopted including the limited and controlled access right of critical information, encrypted password and data transmission, and back up of data at two or more different locations in our internal servers and further in our long-distance disaster recovery system. Meanwhile, the Group has also implemented the "Group Visitor Control Management Procedures" (《集團訪問控制管理制度》) to restrain the internet access of our visitors to prevent potential data losses.

The Group believes that all staff members are the important contributors to a safe and reliable system. Hence the management handbook clearly defines the responsibility of each department and staff on how to ensure the system is reliable. Employees are required to sign a confidentiality agreement to acknowledge their duty in keeping the identified information confidential, including sales data, business plans, personal information of customers and intellectual property. The access right control in relations to customer personal data is set up so that our employees get limited access to sensitive data on a need-to-know basis. In addition, the Group has also formulated the "Software Management Policy" (《集團軟件使用管理制度》) and the "Malicious Software Management Procedure" (《集團惡意軟件控制管理制度》) and other guidelines as precautionary measures to minimize the information security risks by strengthening our staff's awareness over the risks from external software.

### 資料保護政策

保障數據隱私是維持我們與客戶及業務夥伴關係的重要一環。為全面管理潛在的信息安全風險及處理相關突發事件，本集團已根據國際信息系統審計協會發佈的「信息及相關技術控制目標」訂立《集團信息技術內部控制手冊》，確保一個穩定、安全及有效的系統可支持本集團於互聯網業務的長遠發展。內部控制手冊為不同營運階段的管理提供清晰指引，以減輕信息安全風險。此外，內部控制手冊亦列出應急系統，讓員工了解於發現有關信息安全的問題時應採取的行動。維護信息安全需要持續不斷的努力，內部控制手冊強調定期審閱程序及措施的重要性，確保所提供解決方案可有效減輕相關風險。

為降低數據損失及洩露的風險，我們已採取大量數據安全措施，包括限制及控制關鍵資料的存取權限，加密密碼及數據傳輸，於我們內部伺服器的兩個或多個不同位置備份數據，並加強遠距離災害恢復系統。此外，本集團亦已實施《集團訪問控制管理制度》，限制訪客的互聯網登入以防止資料遺失。

本集團相信，所有員工均可為安全及可靠的系統作出重大貢獻。故此，內部控制手冊清晰界定各部門及員工於保證系統可靠方面的責任。僱員必須簽訂保密協議，確認他們於維護信息保密方面的責任，包括銷售數據、業務計劃、客戶個人資料及知識產權。有關客戶個人資料的存取權已經過設定，限制僱員按其需要存取敏感資料。此外，本集團已製訂《集團軟件使用管理制度》及《集團惡意軟件控制管理制度》等制度作為預防措施，通過增強員工對外部軟件風險的防範意識，降低信息安全風險。



During the Reporting Period, there was no material non-compliance or violation in intellectual property and privacy.

### Aspect B7: Anti-Corruption

To embrace business integrity for sustainable operations, the Group promotes fairness and integrity by deterring unethical business practices, including bribery, fraud, corruption, extortion and money laundering. The Group also provides induction training to all new directors and employees, the training covers areas including but not limited to, anti-corruption laws and regulations and the company's requirements in relation thereto, as well as the code of ethics that all directors and employees must comply with. The code of ethics in the Employee Handbook emphasizes the importance of abiding by statutory laws and regulations to staff and also states clearly with the responsibility for violations. We will make our best effort to ensure employees understand the code of ethics and make it a part of daily business activities in order to create a positive corporate culture placing integrity and honesty on a high priority.

The Group strictly abides by the relevant laws and regulations related to bribery, extortion, fraud and money laundering, including but not limited to the Company Law of the PRC (《中華人民共和國公司法》), the Anti-Money Laundering Law (《反洗錢法》), the Anti-unfair Competition Law of the PRC (《中華人民共和國反不正當競爭法》), the Basic Standards for Internal Control of Enterprise (《企業內部控制基本規範》) and the Interim Provisions on Banning Commercial Bribery (《關於禁止商業賄賂行為的暫行規定》), Prevention of Bribery Ordinance and other laws and regulations and has formulated the "Forgame Anti-Corruption Management Policy" (《Forgame集團反舞弊管理制度》) to provide clear monitoring procedures and reporting channels. If any employees find any violations such as bribery, corruption and fraud, he/she can report to the head of the Group's internal control department through the reporting email or the reporting hotline provided by the Group. The department is responsible for investigating and collecting evidences and submitting the same to the audit and compliance committee. The audit and compliance committee will determine the corresponding penalties for the violations based on the nature, severity and evidences obtained, including but not limited to punishment, dismiss the employees, and report to relevant regulatory authorities for such violations.

於報告年度內，本集團於知識產權及私隱事宜方面並無發現任何重大不合規或違反相關法律及規例的事項。

### B7方面：反貪污

為實踐可持續營運的業務操守，本集團提倡公平及道德，遏止任何不道德商業行為，包括賄賂、欺詐、貪污、勒索及洗黑錢。本集團亦向所有新任董事及員工提供入職培訓，培訓內容其中包括但不限於，反貪污的法律法規及公司與此相關的要求，以及所有董事及員工需要遵守的行為規範。員工手冊強調了員工必須守法合規、滿足行為規範要求，亦清晰列明了對違規行為的責任追究。我們努力確保員工留意道德行為規範，並將其視作日常業務活動的一部分，藉此創造正面的企業文化，令員工重視職業操守及誠信。

本集團嚴格遵守國家及地方與賄賂、勒索、欺詐及洗黑錢有關之法律法規，包括但不限於《中華人民共和國公司法》、《反洗錢法》、《中華人民共和國反不正當競爭法》、《企業內部控制基本規範》和《關於禁止商業賄賂行為的暫行規定》、《防止賄賂條例》等相關法律法規及規範規定，並制定《Forgame集團反舞弊管理制度》，列明清晰的監控程序及舉報途徑。如有任何員工發現任何賄賂、貪污、欺詐等違規行為，彼可透過本集團提供的舉報電郵或舉報熱線向本集團內控部主管報告。該部門負責調查及收集證據，並將其提交予審核及合規委員會。審核及合規委員會將根據性質、嚴重程度及所獲得的證據釐定違規行為的相應處罰，包括但不限於紀律處分、解僱以及向有關監管機構匯報該等違規行為。

# ESG Report

## 環境、社會及管治報告

During the Reporting Period, the Group had not violated any laws or regulations in relation to corruption, bribery, extortion, fraud and money laundering and were also no legal cases regarding corrupt practices brought against the Group or its employees known to the Group.

### Aspect B8: Community Investment

As the market places focus more on corporate behaviors and social responsibilities, the pursuit of maximizing financial returns to reward shareholders is no longer the only goal of corporate management. Forgame pays close attention to its bonds with the community where it operates and is well aware of the importance of different stakeholders' expectations. The Group firmly believes that balancing the interests between shareholders and other stakeholders is the only way to achieve the long-term business development in a stable and healthy manner.

The Group is committed to bringing enjoyment and happiness to our users and the community where the Group belongs to. Focusing on our society's next generation, the Group actively supports education and research on fintech to envision the youth to study the innovation in this area. During the Reporting Period, the Group adhered to a social benefit philosophy focusing on education and development, and emphasized on education of and caring for children in remote areas.

於報告年度內，本集團並無違反任何有關貪污、賄賂、勒索、詐騙及洗錢的法律或法規事項，亦未有知悉對本集團或員工提出的貪污訴訟案件。

### B8方面：社區投資

隨著市場對企業行為和社會責任日益關注，單純追求最大財務回報以回饋股東已經不是企業管理的唯一目標。雲遊關注與營運所在社區的聯繫，亦明白滿足不同持份者期望的重要性。本集團深信平衡股東與其他所有持份者的利益，才能令業務得以長期、穩定及健康地發展。

本集團致力於為我們的用戶及所屬社區帶來享受和快樂。本集團以社會下一代為重點，積極支持科技金融教育與研究，展望青年人在這方面的創新研究。於報告年度內，本集團繼續秉持以教育與發展為重點的公益理念，以重教興學、關愛偏遠地區兒童作為慈善公益的重點。

