



# 歡喜傳媒集團有限公司\*

## HUANXI MEDIA GROUP LIMITED

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



歡喜首映  
 HUANXI.COM



# 2022

## Interim Report

### 中期報告

\* For Identification purposes only 僅供識別

## CORPORATE INFORMATION 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

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

#### Non-Executive Directors

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

#### Independent Non-Executive Directors

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

### AUDIT COMMITTEE

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

### REMUNERATION COMMITTEE

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

### NOMINATION COMMITTEE

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

### INDEPENDENT AUDITOR

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor

### 董事會

#### 執行董事

董平先生(*主席*)  
項紹琨先生(*行政總裁*)

#### 非執行董事

寧浩先生  
徐崢先生  
李旒女士

#### 獨立非執行董事

黃德銓先生  
李小龍先生  
王虹先生

#### 審核委員會

黃德銓先生(*主席*)  
李小龍先生  
王虹先生

#### 薪酬委員會

王虹先生(*主席*)  
董平先生  
李小龍先生

#### 提名委員會

王虹先生(*主席*)  
董平先生  
李小龍先生

#### 獨立核數師

羅兵咸永道會計師事務所  
執業會計師  
註冊公眾利益實體核數師

## CORPORATE INFORMATION

### 公司資料

#### REGISTERED OFFICE

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

#### 註冊辦事處

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

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

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

#### 香港總辦事處及主要營業地點

香港金鐘  
夏慤道16號  
遠東金融中心  
11樓

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

#### 主要股份過戶登記處

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

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

#### 香港股份過戶登記分處

香港中央證券登記有限公司  
香港灣仔  
皇后大道東183號  
合和中心  
17M樓

#### STOCK CODE

1003

#### 股份代號

1003

#### WEBSITES

[www.huanxi.com](http://www.huanxi.com)  
[www.irasia.com/listco/hk/huanximedia](http://www.irasia.com/listco/hk/huanximedia)  
[www.huanximedia.com](http://www.huanximedia.com)

#### 網址

[www.huanxi.com](http://www.huanxi.com)  
[www.irasia.com/listco/hk/huanximedia](http://www.irasia.com/listco/hk/huanximedia)  
[www.huanximedia.com](http://www.huanximedia.com)

#### INVESTOR RELATIONS CONTACT

[info@huanxi.com](mailto:info@huanxi.com)

#### 投資者關係聯絡

[info@huanxi.com](mailto:info@huanxi.com)

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS AND OPERATION REVIEW

Huanxi Media Group Limited (the “Company” or “Huanxi Media”, together with its subsidiaries, collectively, the “Group”) faced a challenging industry environment during the six months ended 30 June 2022 (the “Period”). The film industry was hard hit by a new round of outbreak of the COVID-19 pandemic (the “Pandemic”) in Mainland China, resulting in temporary closure of cinemas across many regions. Since the new round of the Pandemic hit, the Group has kept a close watch on the latest development of the Pandemic as well as the prevention and control measures being taken in China, thus, enabling its prompt responses following the constant review and assessment on its business conditions in order to formulate and adjust responding measures. As a result, the Group postponed debut of its films in cinemas and at the same time has actively expanded its film and TV content reserves to consolidate its core competitive advantages, paving the way for the Group to get ready for a rebound in the film and television industry.

During the Period, with a proactive approach for preparation and production, the Group has completed the shooting of several blockbusters, including *Papa* (學爸), a film written and directed by Su Liang and starring Huang Bo that is tentatively scheduled for release in the second half of this year; as well as a number of films expected to be arranged to debut on cinema screens in the second half of 2022 or 2023, including *Something About Us* (紅毯先生) (formerly known as *Red Carpet* (全民明星)) directed by Ning Hao and starring Andy Lau, *For My Country* (滿江紅) directed by Zhang Yimou and starring Jackson Yee, Shen Teng, Yue Yunpeng, Zhang Yi and Lei Jiayin, *Li Na* (獨自•上場) directed by Chan Ho Sun Peter and starring Hu Ge, Vincent Cassel and Hao Lei, *Unspoken* (無所畏懼) directed by Chen Daming and starring Zhang Hanyu, *Call Me Crazy* (刺蝟) directed by Gu Changwei and starring Ge You and Karry Wang, *The Mountain* (上山) produced by Wang Xiaoshuai, *Evacuate from the 21st Century* (從21世紀安全撤離) directed by Li Yang and starring Zhang Ruoyun and Zhong Chuxi, and *Strangers When We Meet* (朝雲暮雨) directed and written by Zhang Guoli and starring Zhou Dongyu.

### 業務及營運回顧

歡喜傳媒集團有限公司(「本公司」或「歡喜傳媒」，連同其附屬公司，統稱「本集團」)在截至二零二二年六月三十日止六個月期內(「期內」)面對著充滿挑戰的行業環境，中國內地受到新一輪2019冠狀病毒病疫情(「疫情」)捲土重來打擊電影產業，促使國內廣泛地區影院曾經一度暫停營業。自疫情再度爆發以來，本集團一直密切審視國內疫情及防控的最新發展，不斷評估業務狀況以便能迅速作出應對策略及調整。因此，本集團延遲推出電影於院線上映，並同時積極擴充本集團影視內容儲備，鞏固核心競爭優勢，為影視行業復甦作好準備。

期內，本集團積極籌備已拍攝完畢的多部頭部電影，包括蘇亮編劇及執導，黃渤主演的電影《學爸》暫定於今年下半年在院線上映，寧浩執導，劉德華主演的《紅毯先生》(前稱《全民明星》)、張藝謀執導，易烱千璽、沈騰、岳雲鵬、張譯及雷佳音主演的《滿江紅》、陳可辛執導，胡歌、Vincent Cassel及郝蕾等主演的《獨自•上場》、陳大明執導，張涵予主演的《無所畏懼》、顧長衛執導，葛優及王俊凱主演的《刺蝟》、王小帥監製的《上山》、李陽執導，張若昀及鍾楚曦主演的《從21世紀安全撤離》，以及張國立執導及編劇，周冬雨主演的《朝雲暮雨》等預計將於二零二二年下半年或二零二三年陸續在院線上映。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

Regarding its online video platform, the Group has continued to source various premium quality films and TV productions from around the world for its platform to release, such as *The Wolf's Call* (狼嚎), a science fiction war film with a nuclear submarine as setting, which hailed for Best Sound at the 45th Cesar Awards (French Academy), *The Life Ahead* (來日方長) starring Sophia Loren, who won her 7th Best Actress Award at Italy's David di Donatello Awards, and the opening film of the 70th Berlin Film Festival *My Salinger Year* (職場心計文學夢), which was an adaptation of J.D. Salinger's autobiography, all these were presented on "huanxi.com". In addition, those currently being shown with a hit on "huanxi.com" are the BAFTA Award for Best Mini-Series *Time* (煉獄), which is about prison life, with the struggle of the hero touching hearts, and the second season of the British TV series *All Creatures Great and Small* (萬物生靈), which brings humans, the land and animals together.

## FINANCIAL REVIEW

### Review of Results

During the reporting period, the Group recorded revenue and film investment income, net of HK\$14,573,000 (30 June 2021: HK\$151,726,000) and a net loss of HK\$93,579,000 (30 June 2021: HK\$97,206,000). The decrease of revenue was mainly due to the fact that the Group delayed some blockbusters invested by the Group to make debut on cinema screens due to the operational rate of cinema in Mainland China adversely affected by the Pandemic. Despite this, the net loss decreased mainly due to the decrease of amortised expenses of the content costs and promotion expenses of "huanxi.com" online video platform; and the decrease of selling and distribution costs as a result of decrease in movie distribution activities.

在線視頻平台方面，本集團繼續搜羅全球優質影視作品於平台播放，其中包括獲得第45屆法國電影凱撒獎最佳音效獎的核潛艇科幻戰爭電影《狼嚎》(The Wolf's Call)、由索菲婭·羅蘭(Sophia Loren)主演並為其第七次獲得意大利電影大衛獎最佳女主角獎的《來日方長》(The Life Ahead)，以及第70屆柏林電影節開幕片，改編自《我的塞林格之年》自傳的《職場心計文學夢》(My Salinger Year)均先後在「歡喜首映」播映。另外，獲英國電影及電視學院(BAFTA)獎最佳迷你劇的《煉獄》(Time)揭開監獄眾生相，主角的內心掙扎演繹緊扣觀眾心弦；而將人情、風情、動物情合而為一的英國電視劇《萬物生靈》(All Creatures Great and Small)第2季強勢回歸，均正在「歡喜首映」熱播。

### 財務回顧

### 業績回顧

於報告期內，本集團錄得收益及電影投資收入，淨額港幣14,573,000元(二零二一年六月三十日：港幣151,726,000元)以及淨虧損港幣93,579,000元(二零二一年六月三十日：港幣97,206,000元)。錄得收益減少主要由於國內影院的營業率受到疫情的不利影響，本集團推遲本集團投資的重磅電影在院線上映。儘管如此，淨虧損減少主要由於「歡喜首映」在線視頻平台的內容成本相關攤銷開支及推廣費用減少；以及由於電影發行活動減少令銷售及分銷成本減少。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

The Group expects the situation of the Pandemic will be improved, the Group is enriching its content reserves and is expected to arrange for a number of completed shooting blockbusters invested by the Group to gradually debut on cinema screens in the second half of 2022 or 2023, including *Papa* (學爸), written and directed by Su Liang and starring Huang Bo, *Something About Us* (紅毯先生) (formerly known as *Red Carpet* (全民明星)) directed by Ning Hao and starring Andy Lau, *For My Country* (滿江紅) directed by Zhang Yimou and starring Jackson Yee, Shen Teng, Yue Yunpeng, Zhang Yi and Lei Jiayin, *Li Na* (獨自•上場) directed by Chan Ho Sun Peter and starring Hu Ge, Vincent Cassel and Hao Lei, *Unspoken* (無所畏懼) directed by Chen Daming and starring Zhang Hanyu, *Call Me Crazy* (刺鴉) directed by Gu Changwei and starring Ge You and Karry Wang, *The Mountain* (上山) produced by Wang Xiaoshuai, *Evacuate from the 21st Century* (從21世紀安全撤離) directed by Li Yang and starring Zhang Ruoyun and Zhong Chuxi, and *Strangers When We Meet* (朝雲暮雨) directed and written by Zhang Guoli and starring Zhou Dongyu, which will contribute revenue to the Group, and the results of the Group will be improved.

For the six months ended 30 June 2022, loss per share of the Group amounted to HK\$0.03 (30 June 2021: HK\$0.03) and net asset value per share attributable to the owners of the Company was HK\$0.41 (31 December 2021: HK\$0.45).

## LIQUIDITY AND FINANCIAL RESOURCES

The Group's capital expenditure, daily operations and investments are mainly funded by cash generated from its operations and borrowings. As at 30 June 2022, the Group had net current assets of HK\$692,137,000 (31 December 2021: HK\$760,108,000), with cash and cash equivalents of HK\$46,728,000 (31 December 2021: HK\$115,369,000). As at 30 June 2022, the Group's current ratio (defined as total current assets divided by total current liabilities) was approximately 2.01 (31 December 2021: approximately 2.31). As at 30 June 2022, the total equity of the Company amounted to HK\$1,504,616,000 (31 December 2021: HK\$1,655,269,000) with no borrowings (31 December 2021: HK\$100,281,000). The Group's gearing ratio, expressed as the percentage of total borrowings over total capital, was nil (31 December 2021: 0.06) as at 30 June 2022. Total capital is calculated as total equity plus total borrowings.

本集團預期疫情情況將會緩和，本集團正豐富其內容儲備並將安排本集團投資並已拍攝完畢的多部頭部電影包括蘇亮編劇及執導，黃渤主演的電影《學爸》、寧浩執導，劉德華主演的《紅毯先生》(前稱《全民明星》)、張藝謀執導，易烱千璽、沈騰、岳雲鵬、張譯及雷佳音主演的《滿江紅》、陳可辛執導，胡歌、Vincent Cassel及郝蕾等主演的《獨自•上場》、陳大明執導，張涵予主演的《無所畏懼》、顧長衛執導，葛優及王俊凱主演的《刺鴉》、王小帥監製的《上山》、李陽執導，張若昀及鍾楚曦主演的《從21世紀安全撤離》，以及張國立執導及編劇，周冬雨主演的《朝雲暮雨》等預計將於二零二二年下半年或二零二三年陸續在院線上映，為本集團貢獻收益，本集團的業績將會有所改善。

截至二零二二年六月三十日止六個月，本集團之每股虧損為港幣0.03元(二零二一年六月三十日：港幣0.03元)和本公司擁有人應佔每股資產淨值為港幣0.41元(二零二一年十二月三十一日：港幣0.45元)。

## 流動資金及財務來源

本集團的資本支出、日常營運及投資資金主要來自其營運產生的現金及借款。於二零二二年六月三十日，本集團的流動資產淨值為港幣692,137,000元(二零二一年十二月三十一日：港幣760,108,000元)，現金及現金等值為港幣46,728,000元(二零二一年十二月三十一日：港幣115,369,000元)。於二零二二年六月三十日，本集團之流動比率(定義為總流動資產除以總流動負債)約為2.01(二零二一年十二月三十一日：約2.31)。於二零二二年六月三十日，本公司權益總額為港幣1,504,616,000元(二零二一年十二月三十一日：港幣1,655,269,000元)，並無借貸(二零二一年十二月三十一日：港幣100,281,000元)。於二零二二年六月三十日，本集團的資本與負債率(即借貸總額對資本總額的百分比)為零(二零二一年十二月三十一日：0.06)。資本總額按權益總額加借貸總額計算。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### CAPITAL STRUCTURE

As at 30 June 2022, the Company had shareholders' capital of approximately HK\$36,565,000 (31 December 2021: Same) which is constituted of 3,656,472,362 ordinary shares (31 December 2021: Same) of HK\$0.01 each in issue (the "Share" or "Shares").

### USE OF PROCEEDS

On 27 April 2021, the Company entered into the placing agreement with a placing agent. Upon completion of the placing agreement on 5 May 2021, an aggregate of 218,130,000 Shares of HK\$0.01 each in the capital of the Company were placed to not fewer than six placees, at the placing price of HK\$2.15 per placing Share. The gross proceeds and net proceeds raised from the placing were approximately HK\$468,980,000 and HK\$467,279,000 respectively.

As at 1 January 2022, HK\$115,369,000 had not been used. As at 30 June 2022, the said unused amount had been fully utilised as intended for (i) production of film and internet drama series and online video platform business and (ii) general working capital.

Please refer to the Company's announcements dated 27 April 2021, 28 April 2021 and 5 May 2021 for details of the placing agreement.

### CHARGES ON ASSETS

As at 30 June 2022, the Group did not have any charges on assets (31 December 2021: the Group pledged other receivables of approximately HK\$48,520,000 for obtaining a secured borrowing of approximately HK\$48,918,000).

### FOREIGN EXCHANGE EXPOSURE

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

### 資本架構

於二零二二年六月三十日，本公司有約港幣36,565,000元(二零二一年十二月三十一日：相同)之股東資本，其由3,656,472,362股(二零二一年十二月三十一日：相同)每股面值港幣0.01元的已發行普通股(「股份」)構成。

### 所得款項用途

於二零二一年四月二十七日，本公司與配售代理訂立配售協議。於二零二一年五月五日完成配售協議後，本公司股本中合共218,130,000股每股面值港幣0.01元之股份配售予不少於六名承配人，配售價為每股配售股份港幣2.15元。配售事項所得款項總額及淨額分別為約港幣468,980,000元及港幣467,279,000元。

於二零二二年一月一日，港幣115,369,000元尚未動用。於二零二二年六月三十日，上述尚未動用之金額已按計劃悉數用於(i)電影及網劇投資出品及在線視頻平台業務；及(ii)一般營運資金。

有關配售協議之詳情，請參閱本公司日期為二零二一年四月二十七日、二零二一年四月二十八日及二零二一年五月五日之公告。

### 抵押資產

於二零二二年六月三十日，本集團沒有任何抵押資產(二零二一年十二月三十一日：本集團抵押其他應收款項約港幣48,520,000元以獲取一項有抵押借款約港幣48,918,000元)。

### 匯率風險

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

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### RISK MANAGEMENT

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

### 風險管理

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

### CONTINGENT LIABILITIES

As at 30 June 2022, the Group had no significant contingent liabilities (31 December 2021: Same).

### 或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債(二零二一年十二月三十一日：相同)。

### CAPITAL COMMITMENT

Details of the commitments of the Group as at 30 June 2022 are set out in Note 24 to the unaudited condensed consolidated interim financial information.

### 資本承擔

本集團於二零二二年六月三十日有關承擔之詳情均載於未經審核簡明綜合中期財務資料附註24。

### SIGNIFICANT INVESTMENTS

Save as the film and TV programmes rights set out in Note 16 to the unaudited condensed consolidated interim financial information, the Group had no material investments during the reporting period.

### 重大投資

除未經審核簡明綜合中期財務資料附註16所載之電影及電視劇版權外，本集團於報告期內並無重大投資。

### MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group had no material acquisitions and disposals of subsidiaries, associates and joint ventures for the six months ended 30 June 2022.

### 對附屬公司、聯營公司及合營企業之重大收購或出售事項

截至二零二二年六月三十日止六個月，本集團概無對附屬公司、聯營公司及合營企業之重大收購或出售事項。

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

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

### 重大投資或資本資產之日後計劃

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



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

#### EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2022, the Group had 100 full-time employees (31 December 2021: 101) and 5 part-time employees (31 December 2021: 5). The Group has in place well-designed remuneration management and incentive mechanisms, with employees remunerated based on their positions and work performance, along with industry trends.

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

#### PROSPECTS

Since after June 2022, the Pandemic situation in China has been effectively under control and daily life has returned to normal in a gradual and orderly manner. Economic activities such as production and consumption have shown signs of recovery. As anti-pandemic measures gradually relax in some regions and with the support of policies to promote consumption, the operating rate of cinemas has increased progressively. With the release of pent-up demand for film entertainment due to the Pandemic, the film market is recovering gradually and steadily.

To welcome the return of cinema audience, the Group has thoughtfully compiled the release schedule of its films. The film to hit the screen in the second half of this year is *Papa* (學爸), invested and produced by the Group, and written and directed by Su Liang. This comedy features father and son relationship played by Huang Bo and Shan Yu Hao, telling the funny school adventure through the fierce fight for a primary school place admission. Such hilarious experience with lot of laughter and warmth could become a mutual growth process for both parents and children. In addition, blockbusters such as *Something About Us* (紅毯先生), *For My Country* (滿江紅) and *Li Na* (獨自•上場) are scheduled to debut on cinema screens next year.

#### 僱員和薪酬政策

於二零二二年六月三十日，本集團僱用100名全職僱員(二零二一年十二月三十一日：101名)及5名兼職僱員(二零二一年十二月三十一日：5名)。本集團建立了完善的薪酬管理和激勵機制，僱員的薪酬乃根據其崗位價值、工作表現及行業趨勢而釐定。

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

#### 展望

自二零二二年六月以後，國內疫情得到有效控制，生活秩序陸續恢復正常，生產及消費等經濟活動已漸見復甦跡象。隨著各地逐漸放寬防疫措施，配合一系列促進消費政策的支援，影院營業率已逐步回升。因疫情被抑制的影院消費需求得到了一定釋放，電影市場正逐漸穩健復甦起來。

為迎接重返電影院觀影的歡眾，本集團精心安排各電影的上映檔期，今年下半年與觀眾見面的電影是本集團投資及出品，蘇亮編劇及執導的《學爸》，透過黃渤及單禹豪分別飾演的父子關係，在競爭激烈的小學報考過程中，展開一段妙趣橫生的求學奇遇記，笑料百出，溫情洋溢，成為家長和孩子共同成長的印記。另外，《紅毯先生》、《滿江紅》及《獨自•上場》等重磅電影預期於明年登陸院線與觀眾見面。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

The “14th Five-Year Plan for the Development of Chinese Films”, which was issued by the China Film Administration at the end of 2021, unveils its vision to guide the way for building China into a major cinematic player in the global film industry, focusing on the need to enhance the creativity and output of Chinese films and to promote high-quality development of films. Furthermore, 27 government departments including the Ministry of Commerce announced the “Opinions on Promoting the High-quality Development of Foreign Cultural Trade” in July 2022, which highlights the needs to cultivate new competitive advantages in cultural trade, support creations including films and TV dramas, etc., and implement the “Thousand Sails to Sea” action plan for cultural trade which is believed to facilitate the development of film industry.

Persisting with its “Content is King” strategy, the Group is committed to producing more diverse film and television content and enriching content reserves via collaborating with outstanding directors and professional production teams. With the support of China’s favorable film and television cultural policies and the China film market warm-up, quality films are set to draw large audiences and win acclaims. For its online video platform “huanxi.com”, on top of the quality films and internet drama series produced by the Group, the Group will continue to source premium film and TV productions from around the world for optimising its content portfolio in order to foster its further development.

In the future, the Group will continue to deliver original premium film and TV productions, improve its strategic layout, step up promoting “huanxi.com” through enhancing close cooperation with Internet and entertainment entities, aiming to consolidate and enhance its core competitiveness as well as strengthen its well-founded presence in the film and television industry on a continued basis.

國家電影局於二零二一年年底發佈的《「十四五」中國電影發展規劃》闡明落實推進中國電影強國目標，增強中國電影創作生產能力，促進電影實現高質量發展；加上商務部等27部門於二零二二年七月在《關於推進對外文化貿易高質量發展的意見》中亦重點提出，培育文化貿易競爭新優勢，支持電影及電視劇等創作，實施文化貿易「千帆出海」行動計劃，相信有助電影行業的發展。

本集團一直堅持「內容為王」策略，致力透過與優秀導演及專業創作團隊深耕優質多元化的影視作品，豐富影視內容儲備，隨著國內影視文化政策的推動和中國電影市場回暖，優質電影必然叫好叫座。「歡喜首映」在線視頻平台方面，除本集團出品的優質電影和網劇外，「歡喜首映」將繼續網羅全球影視佳作，加強優化平台內容組合，務求積極推進及擴大「歡喜首映」的發展。

未來，本集團將繼續秉持打造出色的原創影視內容，完善戰略佈局，深化與互聯網及娛樂企業合作宣傳推廣「歡喜首映」，不斷增強自身的核心競爭力，加強紮根本集團在影視行業中的穩固地位。

## CORPORATE GOVERNANCE 企業管治

### CORPORATE GOVERNANCE PRACTICES

Throughout the six months ended 30 June 2022, the Company has applied the principles and complied with the code provisions of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

### CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) contained in Appendix 10 to the Listing Rules on terms no less exactly than the required standard set out in the Model Code. Having made specific enquiry, all directors (the “Directors”) confirmed that they fully complied with the Model Code throughout the reporting period.

### BOARD COMPOSITION

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

### CHANGE IN INFORMATION OF DIRECTORS

There was no change in Directors’ information since the date of the annual report 2021, which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### 企業管治常規

截至二零二二年六月三十日止六個月整個期間，本公司貫徹應用香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十四所載《企業管治守則》之原則且一直遵守守則條文。

### 證券交易守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)，其條款之嚴格程度不遜於標準守則所規定的標準。經特定查詢後，全體董事(「董事」)均確認於整個報告期內已充分遵守標準守則。

### 董事會組成

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

### 董事資料變動

自二零二一年年報日期以來，董事資料概無任何須根據上市規則第13.51B(1)條予以披露的變動。

## OTHER INFORMATION 其他資料

### INTERIM DIVIDEND

The Board has resolved not to declare an interim dividend for the six months ended 30 June 2022 (for the six months ended 30 June 2021: Same).

### DIRECTORS' INTERESTS IN SECURITIES

As at 30 June 2022, the interests and short positions of each Director and chief executive of the Company in shares, underlying shares and in debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the Model Code under the Listing Rules, or known to the Company, were as follows:

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

### 中期股息

董事會議決不宣派截至二零二二年六月三十日止六個月之中期股息(截至二零二一年六月三十日止六個月：相同)。

### 董事之證券權益

於二零二二年六月三十日，本公司各董事及行政總裁於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債權證中，擁有記錄於本公司根據證券及期貨條例第352條須備存之登記冊或根據證券及期貨條例第XV部或上市規則之標準守則須另行知會本公司及聯交所或本公司已知悉之權益及淡倉如下：

### 本公司每股面值港幣0.01元之普通股及相關股份之好倉

Name of Directors 董事姓名	Number of Ordinary Shares 普通股數目			Number of underlying Shares held under share options 購股權下相關股份數目	Total 總計	Approximate percentage of the issued Shares 佔已發行股份概約百分比
	Corporate interests 公司權益	Personal interests 個人權益	Sub-total 小計			
Mr. Dong Ping <sup>(1)</sup> ("Mr. Dong") 董平先生 <sup>(1)</sup> (「董先生」)	1,432,104,354	36,630,000	1,468,734,354	2,700,000	1,471,434,354	40.24%
Mr. Ning Hao <sup>(2)</sup> ("Mr. Ning") 寧浩先生 <sup>(2)</sup> (「寧先生」)	1,432,104,354	36,630,000	1,468,734,354	2,700,000	1,471,434,354	40.24%
Mr. Xu Zheng <sup>(3)</sup> ("Mr. Xu") 徐崢先生 <sup>(3)</sup> (「徐先生」)	1,432,104,354	36,630,000	1,468,734,354	2,700,000	1,471,434,354	40.24%
Mr. Xiang Shaokun, Steven <sup>(4)</sup> 項紹琨先生 <sup>(4)</sup>	-	-	-	27,000,000	27,000,000	0.74%
Mr. Li Xiaolong <sup>(5)</sup> 李小龍先生 <sup>(5)</sup>	15,060,000	-	15,060,000	-	15,060,000	0.41%
Mr. Wang Hong <sup>(6)</sup> 王虹先生 <sup>(6)</sup>	-	200,000	200,000	-	200,000	0.01%

## OTHER INFORMATION 其他資料

### Notes:

1. These Shares include Shares held by Newwood Investments Limited ("Newwood") as to 461,711,082 Shares, Numerous Joy Limited as to 92,342,216 Shares and Highrise Castle Limited as to 800,000 Shares which are companies incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Dong. Mr. Dong also personally holds 36,630,000 Shares and 2,700,000 unlisted physically settled share options of the Company granted on 27 April 2018 pursuant to the Company's share option scheme adopted on 17 June 2014. On 14 April 2015, Mr. Dong, Newwood, Mr. Ning, Pacific Wits Limited ("Pacific Wits"), Mr. Xu and Tairong Holdings Limited ("Tairong") entered into a shareholders agreement (the "Shareholders Agreement"), which sets forth certain rights and obligations of each of the parties in respect of the governance of the Company following completion of the subscription for new shares in the Company pursuant to a subscription agreement dated 14 April 2015, details of which are set out in the Company's circular dated 5 August 2015. As Mr. Dong is a party to the Shareholders Agreement, Mr. Dong is therefore deemed to be interested in all the Shares in which Mr. Ning, Pacific Wits, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO. Please refer to notes 2 and 3 for Shares held by Mr. Ning and Mr. Xu.
2. These Shares include 438,625,528 Shares directly held by Pacific Wits, which is a company incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Ning. Mr. Ning is a party to the Shareholders Agreement and is therefore deemed to be interested in all the Shares and underlying Shares in which Mr. Dong, Newwood, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO. Please refer to notes 1 and 3 for Shares and underlying Shares held by Mr. Dong and Mr. Xu.
3. These Shares include 438,625,528 Shares directly held by Tairong, which is a company incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Xu. Mr. Xu is a party to the Shareholders Agreement and is therefore deemed to be interested in all the Shares and underlying Shares in which Mr. Dong, Newwood, Mr. Ning and Pacific Wits are interested by virtue of section 317 of the SFO. Please refer to notes 1 and 2 for Shares and underlying Shares held by Mr. Dong and Mr. Ning.
4. These underlying Shares are 27,000,000 unlisted physically settled share options of the Company granted to Mr. Xiang Shaokun, Steven on 27 April 2018 pursuant to the Company's share option scheme adopted on 17 June 2014.
5. These Shares are held by Panfaith Investments Limited, which is a company incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Li Xiaolong.
6. These Shares are jointly held by Mr. Wang Hong and his spouse.

### 附註：

1. 該等股份包括由Newwood Investments Limited (「Newwood」)、多樂有限公司及Highrise Castle Limited (均為於英屬維爾京群島註冊成立之有限公司，由董先生直接全資擁有)分別持有的461,711,082股股份、92,342,216股股份及800,000股股份。董先生亦個人持有36,630,000股股份及根據於二零一四年六月十七日採納之本公司購股權計劃於二零一八年四月二十七日授出之2,700,000份本公司非上市實物結算購股權。於二零一五年四月十四日，董先生、Newwood、寧先生、泰穎有限公司(「泰穎」)、徐先生及泰嶸控股有限公司(「泰嶸」)訂立股東協議(「股東協議」)，其中載有根據日期為二零一五年四月十四日之認購協議，於完成認購本公司新股份後，訂約各方對管治本公司之若干權利與義務，有關詳情載於本公司日期為二零一五年八月五日之通函。由於董先生為股東協議之訂約方，故根據證券及期貨條例第317條，董先生被視作於寧先生、泰穎、徐先生及泰嶸擁有權益的全部股份中擁有權益。有關寧先生及徐先生持有之股份，請參閱附註2及3。
2. 該等股份包括由泰穎(於英屬維爾京群島註冊成立之有限公司，由寧先生直接全資擁有)直接持有之438,625,528股股份。寧先生為股東協議訂約方，因此根據證券及期貨條例第317條，彼被視作於董先生、Newwood、徐先生及泰穎擁有權益的全部股份及相關股份中擁有權益。有關董先生及徐先生持有之股份及相關股份，請參閱附註1及3。
3. 該等股份包括由泰嶸(於英屬維爾京群島註冊成立之有限公司，由徐先生直接全資擁有)直接持有之438,625,528股股份。徐先生為股東協議訂約方，因此根據證券及期貨條例第317條，彼被視作於董先生、Newwood、寧先生及泰穎擁有權益的全部股份及相關股份中擁有權益。有關董先生及寧先生持有之股份及相關股份，請參閱附註1及2。
4. 該等相關股份為根據於二零一四年六月十七日採納之本公司購股權計劃於二零一八年四月二十七日向項紹現先生授出之27,000,000份本公司非上市實物結算購股權。
5. 該等股份由Panfaith Investments Limited(於英屬維爾京群島註冊成立之有限公司，由李小龍先生直接全資擁有)持有。
6. 該等股份由王虹先生與其配偶共同持有。

## OTHER INFORMATION 其他資料

Save as disclosed above, as at 30 June 2022, none of the Directors or chief executive of the Company or any of their associates had any interests or short positions in shares, underlying shares and in debentures of the Company or any of its associated corporations (within the meaning of Part XV of SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於二零二二年六月三十日，本公司董事、行政總裁或彼等各自之聯繫人士於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中，概無擁有記錄於本公司根據證券及期貨條例第352條須備存之登記冊或根據標準守則須另行知會本公司及聯交所之任何權益或淡倉。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at 30 June 2022, save as disclosed under the section "Directors' Interests in Securities" in this report, the Company had been notified of the following substantial shareholders' interests, being 5% or more of the Company's issued share capital under Section 336 of the SFO.

### 主要股東權益

於二零二二年六月三十日，除本報告之「董事之證券權益」一節所披露者外，本公司獲知會下列主要股東權益，即根據證券及期貨條例第336條本公司已發行股本中5%或以上之權益。

Name of shareholders 股東名稱／姓名	Capacity 身份	Number of ordinary Shares held 持有之 普通股數目	Number of underlying Shares held <sup>(6)</sup> 持有之 相關股份數目 <sup>(6)</sup>	Approximate percentage of shareholding 股權概約 百分比
Dong Ping <sup>(1)</sup> ("Mr. Dong") 董平 <sup>(1)</sup> （「董先生」）	Beneficial Owner, Interests of controlled corporation and a party to an agreement required to be disclosed under section 317 of the SFO 實益擁有人、受控制法團權益及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,468,734,354	2,700,000	40.24%
Newwood Investments Limited <sup>(1)</sup> ("Newwood")	Beneficial owner and interests of a party to an agreement required to be disclosed under section 317 of the SFO 實益擁有人及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,468,734,354	2,700,000	40.24%
Numerous Joy Limited 多樂有限公司	Beneficial owner 實益擁有人	92,342,216	—	2.53%
Highrise Castle Limited	Beneficial owner 實益擁有人	800,000	—	0.02%

## OTHER INFORMATION 其他資料

Name of shareholders 股東名稱／姓名	Capacity 身份	Number of ordinary Shares held 持有之普通股數目	Number of underlying Shares held <sup>(6)</sup> 持有之相關股份數目 <sup>(6)</sup>	Approximate percentage of shareholding 股權概約百分比
Ning Hao <sup>(2)</sup> (“Mr. Ning”) 寧浩 <sup>(2)</sup> (「寧先生」)	Interests of controlled corporation and a party to an agreement required to be disclosed under section 317 of the SFO 受控制法團權益及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,468,734,354	2,700,000	40.24%
Pacific Wits Limited <sup>(2)</sup> (“Pacific Wits”) 泰穎有限公司 <sup>(2)</sup> (「泰穎」)	Beneficial owner and interests of a party to an agreement required to be disclosed under section 317 of the SFO 實益擁有人及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,468,734,354	2,700,000	40.24%
Xu Zheng <sup>(3)</sup> (“Mr. Xu”) 徐崢 <sup>(3)</sup> (「徐先生」)	Interests of controlled corporation and a party to an agreement required to be disclosed under section 317 of the SFO 受控制法團權益及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,468,734,354	2,700,000	40.24%
Tairong Holdings Limited <sup>(3)</sup> (“Tairong”) 泰嶸控股有限公司 <sup>(3)</sup> (「泰嶸」)	Beneficial owner and interests of a party to an agreement required to be disclosed under section 317 of the SFO 實益擁有人及協議訂約方根據證券及期貨條例第317條須予披露的權益	1,468,734,354	2,700,000	40.24%
Bilibili Inc. <sup>(4)</sup> 哔哩哔哩股份有限公司 <sup>(4)</sup>	Beneficial owner 實益擁有人	346,626,954	—	9.48%
FMR LLC. <sup>(5)</sup>	Beneficial owner 實益擁有人	220,264,543	—	6.02%
Maoyan Entertainment 貓眼娛樂	Beneficial owner 實益擁有人	208,430,000	—	5.70%

## OTHER INFORMATION 其他資料

### Notes:

1. These Shares include Shares held by Newwood as to 461,711,082 Shares, Numerous Joy Limited as to 92,342,216 Shares and Highrise Castle Limited as to 800,000 Shares which are companies incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Dong. Mr. Dong also personally holds 36,630,000 Shares and 2,700,000 unlisted physically settled share options of the Company granted on 27 April 2018 pursuant to the Company's share option scheme adopted on 17 June 2014. On 14 April 2015, Mr. Dong, Newwood, Mr. Ning, Pacific Wits, Mr. Xu and Tairong entered into a shareholders agreement (the "Shareholders Agreement"), which sets forth certain rights and obligations of each of the parties in respect of the governance of the Company following completion of the subscription for new shares in the Company pursuant to a subscription agreement dated 14 April 2015, details of which are set out in the Company's circular dated 5 August 2015. As Mr. Dong and Newwood are parties to the Shareholders Agreement, Mr. Dong is therefore deemed to be interested in all the Shares in which Newwood, Mr. Ning, Pacific Wits, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO. Please refer to notes 2 and 3 for Shares held by Mr. Ning, Pacific Wits, Mr. Xu and Tairong.
2. These Shares include 438,625,528 Shares directly held by Pacific Wits, which is a company incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Ning. As Mr. Ning and Pacific Wits are parties to the Shareholders Agreement, Mr. Ning and Pacific Wits are therefore deemed to be interested in all the Shares and underlying Shares in which Mr. Dong, Newwood, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO. Please refer to notes 1 and 3 for the Shares and underlying Shares held by Mr. Dong, Newwood, Mr. Xu and Tairong.
3. These Shares include 438,625,528 Shares directly held by Tairong, which is a company incorporated in the British Virgin Islands with limited liability and directly wholly owned by Mr. Xu. As Mr. Xu and Tairong are parties to the Shareholders Agreement, Mr. Xu and Tairong are therefore deemed to be interested in all the Shares and underlying Shares in which Mr. Dong, Newwood, Mr. Ning and Pacific Wits are interested by virtue of section 317 of the SFO. Please refer to notes 1 and 2 for the Shares and underlying Shares held by Mr. Dong, Newwood, Mr. Ning and Pacific Wits.
4. Such disclosure of interests was made in the form of notice pursuant to Part XV of the SFO disclosed by Bilibili Inc. on 24 September 2020.
5. Such disclosure of interests was made in the form of notice pursuant to Part XV of the SFO disclosed by FMR LLC. on 27 January 2022.
6. Details of the share options granted to the substantial shareholders of the Company under the share option scheme of the Company are set out in the section "Share Options" in this report.

### 附註：

1. 該等股份包括由Newwood、多樂有限公司及Highrise Castle Limited(均為於英屬維爾京群島註冊成立之有限公司，由董先生直接全資擁有)分別持有的461,711,082股股份、92,342,216股股份及800,000股股份。董先生亦個人持有36,630,000股股份及根據於二零一四年六月十七日採納之本公司購股權計劃於二零一八年四月二十七日授出之2,700,000份本公司非上市實物結算購股權。於二零一五年四月十四日，董先生、Newwood、寧先生、泰穎、徐先生及泰嶸訂立股東協議(「股東協議」)，其中載有根據日期為二零一五年四月十四日之認購協議，於完成認購本公司新股份後，訂約各方對管治本公司之若干權利與義務，有關詳情載於本公司日期為二零一五年八月五日之通函。由於董先生及Newwood為股東協議之訂約方，故根據證券及期貨條例第317條，董先生被視作於Newwood、寧先生、泰穎、徐先生及泰嶸擁有權益的全部股份中擁有權益；及根據證券及期貨條例第317條，Newwood因此亦被視作於董先生、寧先生、泰穎、徐先生及泰嶸擁有權益的全部股份及相關股份中擁有權益。有關寧先生、泰穎、徐先生及泰嶸持有之股份，請參閱附註2及3。
2. 該等股份包括由泰穎(於英屬維爾京群島註冊成立之有限公司，由寧先生直接全資擁有)直接持有之438,625,528股股份。寧先生及泰穎為股東協議訂約方，因此根據證券及期貨條例第317條，寧先生及泰穎被視作於董先生、Newwood、徐先生及泰嶸擁有權益的全部股份及相關股份中擁有權益。有關董先生、Newwood、徐先生及泰嶸持有之股份及相關股份，請參閱附註1及3。
3. 該等股份包括由泰嶸(於英屬維爾京群島註冊成立之有限公司，由徐先生直接全資擁有)直接持有之438,625,528股股份。徐先生及泰嶸為股東協議訂約方，因此根據證券及期貨條例第317條，徐先生及泰嶸被視作於董先生、Newwood、寧先生及泰穎擁有權益的全部股份及相關股份中擁有權益。有關董先生、Newwood、寧先生及泰穎持有之股份及相關股份，請參閱附註1及2。
4. 該披露權益由哩哩哩股份有限公司於二零二零年九月二十四日根據證券及期貨條例第XV部以通告方式披露。
5. 該披露權益由FMR LLC.於二零二零年一月二十七日根據證券及期貨條例第XV部以通告方式披露。
6. 有關根據本公司購股權計劃向本公司主要股東授出之購股權詳情載於本報告「購股權」一節。



## OTHER INFORMATION 其他資料

Save as disclosed above, as at 30 June 2022, there were no other persons who had an interest or short position in shares or underlying shares of the Company which would fall to be disclosed to the Company under Section 336 of the SFO, or which were recorded in the register to be kept by the Company under Section 336 of the SFO.

除上文披露者外，於二零二二年六月三十日，概無其他人士於本公司之股份或相關股份中擁有根據證券及期貨條例第336條須向本公司披露或本公司記錄於根據證券及期貨條例第336條備存之登記冊之權益或淡倉。

## SHARE OPTIONS

A share option scheme has been adopted and approved by the shareholders of the Company at the annual general meeting held on 17 June 2014 (the "Share Option Scheme"). The 10% limit of the Share Option Scheme (the "Scheme Mandate Limit") has been refreshed on 16 December 2015 and 29 June 2018. As at the date of this report, the Scheme Mandate Limit refreshed on 29 June 2018 has not yet been utilised and the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme is 276,805,540 Shares.

## 購股權

本公司股東於二零一四年六月十七日舉行之股東週年大會上採納及批准一項購股權計劃（「購股權計劃」）。購股權計劃之10%限額（「計劃授權限額」）已於二零一五年十二月十六日及二零一八年六月二十九日更新。於本報告日期，於二零一八年六月二十九日更新之計劃授權限額尚未使用，根據購股權計劃將予授出之所有購股權獲行使時可能發行之股份總數為276,805,540股股份。

On 27 April 2018, 130,700,000 options were granted under the Share Option Scheme and no share options were granted, exercised, cancelled or lapsed during the period ended 30 June 2022. As at 30 June 2022, the Company has 130,700,000 options outstanding which represented approximately 3.57% of the total number of issued shares of the Company as at that date.

於二零一八年四月二十七日，本公司根據購股權計劃授出130,700,000份購股權，且截至二零二二年六月三十日止期間並無購股權獲授出、行使、註銷或失效。於二零二二年六月三十日，本公司有130,700,000份尚未行使之購股權，佔本公司於該日期已發行股份總數之約3.57%。

The following table discloses movements in the Company's share options during the period ended 30 June 2022:

下表披露截至二零二二年六月三十日止期間本公司之購股權變動：

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

## OTHER INFORMATION 其他資料

Notes:

1. The share options are exercisable as follows:

Exercise criteria	Number of share options can be exercised
(Commencing from the date of the grantee's commencement of employment with the Group)	
(i) On completion of the continuous employment of the grantee with the Group for 1 year	Up to one-third of the share options granted
(ii) On completion of the continuous employment of the grantee with the Group for 2 years	Up to two-thirds of the share options granted
(iii) On completion of the continuous employment of the grantee with the Group for 3 years	Up to all of the share options granted

2. The validity period of the share options is from 27 April 2018 to 17 June 2024 (both days inclusive) subject to the provisions for early termination contained in the Share Option Scheme and certain vesting conditions applicable to the relevant grantee(s).

Details of the Share Option Scheme are set out in Note 25 to the unaudited condensed consolidated interim financial information.

Save as disclosed above, at no time during the six months ended 30 June 2022 was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debenture of, the Company or any other body corporate.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2022.

### EVENT AFTER THE REPORTING PERIOD

There was no material event after the reporting period.

附註：

1. 購股權可按以下各項予以行使：

行使標準	可予行使之購股權數目
(承授人開始受聘於本集團日期起計)	
(i) 承授人持續受聘於本集團滿一年	最多為已授出購股權之三分之一
(ii) 承授人持續受聘於本集團滿兩年	最多為已授出購股權之三分之二
(iii) 承授人持續受聘於本集團滿三年	最多為所有已授出購股權

2. 購股權之有效期為自二零一八年四月二十七日至二零二四年六月十七日止(包括首尾兩日)，惟受購股權計劃所載之提前終止條文及適用於相關承授人之若干歸屬條件規限。

有關購股權計劃之詳情載於未經審核簡明綜合中期財務資料附註25。

除上文披露者外，於截至二零二二年六月三十日止六個月內任何時間，本公司或其任何附屬公司概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體之股份或債權證而獲益。

### 購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於截至二零二二年六月三十日止六個月內並無購買、出售或贖回本公司任何上市證券。

### 報告期後事項

概無重大之報告期後事項。

## OTHER INFORMATION 其他資料

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### REVIEW OF INTERIM RESULTS

The audit committee (the “Committee”) of the Company has reviewed with the management the accounting principles and practices adopted by the Group and the unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2022. The Committee is satisfied with the review and the Board is also satisfied with the Committee’s report.

### 審閱中期業績

本公司之審核委員會(「委員會」)已聯同管理層審閱本集團所採納之會計原則及慣例，以及本集團截至二零二二年六月三十日止六個月之未經審核簡明綜合中期財務資料。委員會對審閱表示滿意，而董事會亦對委員會之報告表示滿意。

By Order of the Board

**Dong Ping**

*Chairman*

承董事會命

主席

董平

Hong Kong, 30 August 2022

香港，二零二二年八月三十日

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME****未經審核簡明綜合損益及其他全面收益表**

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		<b>Six months ended 30 June</b>		
		截至六月三十日止六個月		
		2022	2021	
		二零二二年	二零二一年	
		HK\$'000	HK\$'000	
		港幣千元	港幣千元	
	Note 附註			
Revenue and film investment income, net	收益及電影投資收入，淨額	6	<b>14,573</b>	151,726
Cost of revenue	收益之成本	8	<b>(50,245)</b>	(166,453)
<b>Gross loss</b>	<b>毛損</b>		<b>(35,672)</b>	(14,727)
Other income	其他收入		<b>491</b>	1,831
Other gains/(losses), net	其他收益／(虧損)，淨額		<b>433</b>	(6,946)
Selling and distribution costs	銷售及分銷成本	8	<b>(4,022)</b>	(19,157)
Administrative expenses	行政開支	8	<b>(56,612)</b>	(56,386)
<b>Operating loss</b>	<b>經營虧損</b>		<b>(95,382)</b>	(95,385)
Finance income	財務收入		<b>2,696</b>	3,974
Finance costs	財務費用		<b>(893)</b>	(5,795)
Finance income/(costs), net	財務收入／(費用)，淨額		<b>1,803</b>	(1,821)
<b>Loss before tax</b>	<b>除稅前虧損</b>		<b>(93,579)</b>	(97,206)
Income tax expense	所得稅開支	9	-	-
<b>Loss for the period</b>	<b>本期虧損</b>		<b>(93,579)</b>	(97,206)
Loss for the period attributable to owners of the Company	本公司擁有人應佔本期虧損		<b>(93,579)</b>	(97,206)

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

## 未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
	Note 附註		
<b>Other comprehensive (loss)/income</b>	<b>其他全面(虧損)/收益</b>		
<i>Item that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益之項目：</i>		
Exchange differences arising on translation of functional currency to presentation currency	將功能貨幣換算為呈列貨幣產生之匯兌差額	(14,913)	1,407
<i>Item that may be reclassified to profit or loss:</i>	<i>可能會重新分類至損益之項目：</i>		
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	(42,161)	9,973
		(57,074)	11,380
<b>Total comprehensive loss for the period</b>	<b>本期全面虧損總額</b>	<b>(150,653)</b>	<b>(85,826)</b>
Total comprehensive loss for the period attributable to owners of the Company	本公司擁有人應佔本期全面虧損總額	(150,653)	(85,826)
<b>Loss per share for loss for the period attributable to the owners of the Company</b>	<b>本公司擁有人應佔本期虧損之每股虧損</b>		
- Basic and diluted (HK dollar)	- 基本及攤薄(港幣元)	(0.03)	(0.03)

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

上述未經審核簡明綜合損益及其他全面收益表應與隨附附註一併閱讀。

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 未經審核簡明綜合財務狀況報表

At 30 June 2022 於二零二二年六月三十日

			<b>30 June 2022</b>	31 December 2021
			二零二二年 六月三十日	二零二一年 十二月三十一日
	Note 附註		HK\$'000 港幣千元	HK\$'000 港幣千元
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房及設備	12	1,341
Right-of-use assets		使用權資產	13	22,069
Intangible assets		無形資產	14	2,416
Deposits and prepayments		按金及預付款	17	101,414
Prepayments for film and TV programmes rights		電影及電視劇版權預付款	15	488,756
Film and TV programmes rights		電影及電視劇版權	16	307,296
			<b>850,629</b>	923,292
<b>Current assets</b>		<b>流動資產</b>		
Prepayment for film and TV programmes rights		電影及電視劇版權預付款	15	394,414
Film and TV programmes rights		電影及電視劇版權	16	333,593
Trade and other receivables, deposits and prepayments		應收賬款及其他應收款項、 按金及預付款	17	480,234
Contract assets		合約資產	12,273	11,385
Financial assets at fair value through profit or loss		按公平值計入損益之金融資產	18	3,409
Cash and cash equivalents		現金及現金等值	46,728	115,369
			<b>1,374,503</b>	1,338,404
<b>Total assets</b>		<b>資產總額</b>	<b>2,225,132</b>	2,261,696

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 未經審核簡明綜合財務狀況報表

At 30 June 2022 於二零二二年六月三十日

		Note	30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
<b>Equity</b>	<b>權益</b>			
Share capital	股本	22	36,565	36,565
Reserves	儲備	23	1,468,051	1,618,704
<b>Total equity</b>	<b>權益總額</b>		<b>1,504,616</b>	1,655,269
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		24,112	13,454
Deferred tax liabilities	遞延稅項負債		14,038	14,677
			<b>38,150</b>	28,131
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	應付賬款及其他應付款項	19	164,468	188,809
Film investment funds from investors	來自投資者的電影投資款項	20	422,937	197,332
Film and TV programmes rights	電影及電視劇版權	16	–	1,483
Contract liabilities	合約負債		31,673	31,469
Borrowings	借款	21	–	100,281
Lease liabilities	租賃負債		12,693	9,055
Amount due to a related party	應付一名關連人士款項	26	18,546	15,137
Current tax liabilities	即期稅項負債		32,049	34,730
			<b>682,366</b>	578,296
<b>Total liabilities</b>	<b>負債總額</b>		<b>720,516</b>	606,427
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>2,225,132</b>	2,261,696

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

上述未經審核簡明綜合財務狀況報表應與隨附附註一併閱讀。

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 未經審核簡明綜合權益變動表

At 30 June 2022 於二零二二年六月三十日

		Attributable to owners of the Company 本公司擁有人應佔			
		Share capital 股本 (Note 22) (附註22) HK\$'000 港幣千元	Treasury shares 庫存股份 (Note 22) (附註22) HK\$'000 港幣千元	Reserves 儲備 (Note 23) (附註23) HK\$'000 港幣千元	Total 總額 HK\$'000 港幣千元
At 1 January 2021	於二零二一年一月一日	34,727	(1,613)	1,413,319	1,446,433
Loss for the period	本期虧損	-	-	(97,206)	(97,206)
Other comprehensive income	其他全面收益	-	-	11,380	11,380
<b>Total comprehensive loss for the period</b>	<b>本期全面虧損總額</b>	-	-	<b>(85,826)</b>	<b>(85,826)</b>
Transactions with owners:	與擁有人的交易：				
Issue of ordinary shares, net of transaction costs	發行普通股 (扣除交易成本)	2,181	-	465,098	467,279
Share option scheme: - value of services provided	購股權計劃： - 已提供服務之價值	-	-	154	154
Shares repurchased	購回股份	(140)	(21,961)	(25,883)	(47,984)
		2,041	(21,961)	439,369	419,449
At 30 June 2021	於二零二一年六月三十日	36,768	(23,574)	1,766,862	1,780,056
<b>At 1 January 2022</b>	<b>於二零二二年一月一日</b>	<b>36,565</b>	<b>-</b>	<b>1,618,704</b>	<b>1,655,269</b>
Loss for the period	本期虧損	-	-	(93,579)	(93,579)
Other comprehensive loss	其他全面虧損	-	-	(57,074)	(57,074)
<b>Total comprehensive loss for the period</b>	<b>本期全面虧損總額</b>	-	-	<b>(150,653)</b>	<b>(150,653)</b>
<b>At 30 June 2022</b>	<b>於二零二二年六月三十日</b>	<b>36,565</b>	<b>-</b>	<b>1,468,051</b>	<b>1,504,616</b>

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

上述未經審核簡明綜合權益變動表應與隨附附註一併閱讀。



# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 未經審核簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
<b>Cash flows from operating activities</b>	<b>經營活動所產生之現金流量</b>		
Cash generated from/(used in) operations	經營業務所產生/(所耗用)之現金	31,379	(359,629)
Income taxes paid	已付所得稅	-	(462)
<b>Net cash generated from/(used in) operating activities</b>	<b>經營活動所產生/(所耗用)之現金淨額</b>	<b>31,379</b>	<b>(360,091)</b>
<b>Cash flows from investing activities</b>	<b>投資活動所產生之現金流量</b>		
Interest received	已收利息	1,983	161
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	-	3
Proceeds from sale of financial assets at fair value through profit or loss	出售按公平值計入損益之金融資產所得款項	2,174	-
Purchase of property, plant and equipment	購買物業、廠房及設備	(93)	(57)
<b>Net cash generated from investing activities</b>	<b>投資活動所產生之現金淨額</b>	<b>4,064</b>	<b>107</b>
<b>Cash flows from financing activities</b>	<b>融資活動所產生之現金流量</b>		
Proceeds from issue of ordinary shares	發行普通股所得款項	-	468,979
Share issue transaction costs	股份發行交易成本	-	(1,700)
Payments of shares repurchased	購回股份之付款	-	(47,984)
Proceeds from borrowings	借款所得款項	-	66,026
Advance from a related party	來自一名關連人士之墊款	4,246	-
Repayments of borrowings	償還借款	(98,558)	-
Principal elements of lease payments	租賃付款之本金部分	(6,836)	(7,551)
Interest paid	已付利息	(893)	(10,095)
<b>Net cash (used in)/generated from financing activities</b>	<b>融資活動(所耗用)/所產生之現金淨額</b>	<b>(102,041)</b>	<b>467,675</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等值之(減少)/增加淨額</b>	<b>(66,598)</b>	<b>107,691</b>
Cash and cash equivalents at beginning of the period	期初之現金及現金等值	115,369	142,140
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等值之影響	(2,043)	2,541
<b>Cash and cash equivalents at end of the period</b>	<b>期末現金及現金等值</b>	<b>46,728</b>	<b>252,372</b>

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

上述未經審核簡明綜合現金流量表應與隨附附註一併閱讀。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 1 GENERAL INFORMATION

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

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

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

This unaudited condensed consolidated interim financial information was approved for issue by the Board on 30 August 2022.

### 2 BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information for the six months ended 30 June 2022 has been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by Hong Kong Institute of Certified Public Accountants as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange.

The unaudited condensed consolidated interim financial information does not include all the notes of the type normally included in an annual financial report. Accordingly, the unaudited condensed consolidated interim financial information is to be read in conjunction with the annual report for the year ended 31 December 2021 which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") and any public announcements made by the Company during the six months ended 30 June 2022.

### 1 一般資料

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

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

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

此等未經審核簡明綜合中期財務資料已於二零二二年八月三十日獲董事會批准刊發。

### 2 編製基準

此等截至二零二二年六月三十日止六個月之未經審核簡明綜合中期財務資料已根據香港會計師公會所頒佈的香港會計準則第34號「中期財務報告」及聯交所證券上市規則附錄十六所載之適用披露規定編製。

未經審核簡明綜合中期財務資料並不包括年度財務報告一般包括的所有各類附註。因此，未經審核簡明綜合中期財務資料應與根據香港財務報告準則（「香港財務報告準則」）編製的截至二零二一年十二月三十一日止年度之年度報告以及本公司於截至二零二二年六月三十日止六個月內發佈的任何公開公告一併閱讀。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 2 BASIS OF PREPARATION (Continued)

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

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

### 3 ACCOUNTING POLICIES

The Group has adopted new or revised standards, amendments to standards and interpretations of HKFRS which are effective for accounting periods commencing on or after 1 January 2022. The adoption of such new or revised standards, amendments to standards and interpretations does not have material impact on the unaudited condensed consolidated interim financial information and does not result in substantial changes to the Group's accounting policies and amounts reported for the current period and prior years. The Group has not adopted any new standard or interpretation that is not yet effective for the current accounting period. Management does not anticipate any significant impact on the Group's consolidated financial position and consolidated results of operations upon adopting the other new or revised standards, amendments or interpretations.

### 2 編製基準(續)

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

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

### 3 會計政策

本集團已採納香港財務報告準則之新訂或經修訂準則、準則修訂及詮釋，其自二零二二年一月一日或之後開始之會計期間生效。採納該等新訂或經修訂準則、準則修訂及詮釋對未經審核簡明綜合中期財務資料並無重大影響，且不會導致本集團之會計政策以及於本期間及過往年度呈報的金額出現重大變動。本集團於本會計期間並未採納任何尚未生效之新訂準則或詮釋。管理層預計採納其他新訂或經修訂準則、修訂或詮釋不會對本集團的綜合財務狀況及綜合經營業績構成任何重大影響。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 4 JUDGEMENTS AND ESTIMATES

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this unaudited condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements of the Group for the year ended 31 December 2021.

### 5 FINANCIAL RISK MANAGEMENT

#### 5.1 Financial risk factors

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

The unaudited condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2021.

There have been no changes in the Group's risk management policies since 31 December 2021.

### 4 判斷及估計

於編製中期財務資料時，管理層須作出影響會計政策的應用以及資產與負債及收支的呈報金額的判斷、估計及假設。實際結果可能有別於該等估計。於編製此等未經審核簡明綜合中期財務資料時，管理層於應用本集團會計政策時作出的重大判斷及估計不確定性的關鍵來源與本集團截至二零二一年十二月三十一日止年度的綜合財務報表所應用者相同。

### 5 財務風險管理

#### 5.1 財務風險因素

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

未經審核簡明綜合中期財務資料並無列載所有須載於年度財務報表的財務風險管理資料及披露，且應與本集團截至二零二一年十二月三十一日止年度之年度財務報表一併閱讀。

自二零二一年十二月三十一日以來，本集團的風險管理政策並無任何變動。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 5 FINANCIAL RISK MANAGEMENT (Continued)

### 5 財務風險管理(續)

#### 5.2 Fair value estimation

##### (i) Fair value hierarchy

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

#### 5.2 公平值估計

##### (i) 公平值架構級別

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

		Note 附註	Level 1 第一級 HK\$'000 港幣千元	Level 3 第三級 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
<i>Recurring fair value measurements</i>	<i>經常性公平值計量</i>				
<b>At 30 June 2022</b>	<b>於二零二二年六月三十日</b>				
<b>Financial assets</b>	<b>金融資產</b>				
Hong Kong listed equity securities	香港上市股本證券	18	42	-	42
Film rights investments	電影版權投資	16	-	271,469	271,469
			<b>42</b>	<b>271,469</b>	<b>271,511</b>
<b>At 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>				
<b>Financial assets</b>	<b>金融資產</b>				
Hong Kong listed equity securities	香港上市股本證券	18	3,409	-	3,409
Film rights investments	電影版權投資	16	-	247,770	247,770
			3,409	247,770	251,179
<b>Financial liabilities</b>	<b>金融負債</b>				
Film rights investments	電影版權投資	16	-	1,483	1,483

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 5 FINANCIAL RISK MANAGEMENT (Continued)

#### 5.2 Fair value estimation (Continued)

##### (i) Fair value hierarchy (Continued)

There were no transfers between levels 1 and 2 for recurring fair value measurements during the six months ended 30 June 2022. For transfers in and out of level 3 measurements see page 30 of this report.

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

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

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

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

### 5 財務風險管理(續)

#### 5.2 公平值估計(續)

##### (i) 公平值架構級別(續)

截至二零二二年六月三十日止六個月，在第一級及第二級之間並無就經常性公平值計量進行轉撥。第三級計量的轉入及轉出請參閱本報告第30頁。

本集團政策旨在確認於報告期末公平值架構級別的轉入及轉出情況。

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

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

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

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

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

#### 5.2 Fair value estimation (Continued)

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

The following table presents the changes in level 3 instruments for the six months ended 30 June 2022:

#### 5.2 公平值估計(續)

(ii) 採用重大不可觀察輸入數據進行公平值計量(第三級)

下表載列截至二零二二年六月三十日止六個月第三級工具的變動：

		<b>Film right investments</b> 電影版權投資 HK\$'000 港幣千元
Opening balance at 1 January 2021	於二零二一年一月一日的期初結餘	164,331
Additions	增購	171,500
Changes in fair values	公平值變動	75,586
Derecognition or settlement	終止確認或結算	(170,548)
Exchange differences	匯兌差額	5,418
<b>Closing balance at 31 December 2021</b>	<b>於二零二一年十二月三十一日的期末結餘</b>	<b>246,287</b>
Additions	增購	<b>37,967</b>
Changes in fair values	公平值變動	<b>3,644</b>
Derecognition or settlement	終止確認或結算	<b>(4,727)</b>
Exchange differences	匯兌差額	<b>(11,702)</b>
<b>Closing balance at 30 June 2022</b>	<b>於二零二二年六月三十日的期末結餘</b>	<b>271,469</b>

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

#### 6 REVENUE AND FILM INVESTMENT INCOME, NET 6 收益及電影投資收入，淨額

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

期內，本集團的收益及電影投資收入，淨額(扣除銷售相關稅項)分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Revenue	收益		
- Sub-licensing of film and TV programmes rights	- 分授電影及電視劇版權	2,557	62,990
- Share of box office income	- 分佔票房收入	-	1,678
- Other media related revenue	- 其他媒體相關收益	8,372	71,856
		<b>10,929</b>	136,524
Film investment income, net	電影投資收入，淨額	<b>3,644</b>	15,202
		<b>14,573</b>	151,726
Timing of revenue recognition	收益確認時間		
- At a point in time	- 某一時間點	2,557	64,668
- Over time	- 隨著時間	8,372	71,856
		<b>10,929</b>	136,524



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 7 SEGMENT INFORMATION

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

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

### 8 EXPENSES BY NATURE

### 7 分部資料

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

本集團所有業務均位於中華人民共和國(「中國」)及香港。本集團的收益及電影投資收入，淨額主要來自中國客戶，同時本集團的非流動資產主要位於中國。

### 8 按性質劃分之開支

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Employee benefit expenses (excluding Directors’ remuneration and share-based compensation)	僱員福利開支 (不包括董事薪酬及 以股份為基礎之薪酬)	27,811	25,248
Directors’ remuneration	董事薪酬	7,284	7,124
Share-based compensation to employees	以股份為基礎之僱員薪酬	-	154
Depreciation	折舊		
- Property, plant and equipment	- 物業、廠房及設備	389	890
- Right-of-use assets	- 使用權資產	6,720	7,624
Short-term lease expenses	短期租賃開支	365	57
Legal and professional expenses	法律及專業費用	2,995	3,326
Travelling and entertainment expenses	差旅及應酬開支	2,318	2,565
Advertising and marketing expenses	廣告及營銷開支	4,022	19,157
Amortisation of intangible assets	無形資產之攤銷	2,375	2,395
Amortisation of film and TV programmes rights	電影及電視劇版權之攤銷	47,870	121,611
Platform promotion expenses	平台推廣費用	-	42,470
Others	其他	8,730	9,375
Total cost of revenue, selling and distribution costs and administrative expenses	收益之成本、銷售及分銷成本以 及行政開支總額	110,879	241,996

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 9 INCOME TAX EXPENSE

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

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

Hong Kong profits tax is calculated at 16.5% of the estimated assessable profit for both periods.

No provision for the PRC’s corporate income tax and Hong Kong profits tax has been made in the unaudited condensed consolidated interim financial information as the relevant Group entities have incurred tax losses (for the six months ended 30 June 2021: Same).

No overseas profits tax has been calculated for the Group entities that are incorporated in the British Virgin Islands or Bermuda as they are exempted from tax (for the six months ended 30 June 2021: Same).

### 10 DIVIDENDS

The Board has resolved not to declare an interim dividend for the six months ended 30 June 2022 (for the six months ended 30 June 2021: Same).

### 9 所得稅開支

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

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

兩段期間之香港利得稅均按估計應課稅溢利以稅率16.5%計算。

由於相關本集團實體產生稅項虧損，故並無於未經審核簡明綜合中期財務資料內就中國企業所得稅及香港利得稅作出撥備(截至二零二一年六月三十日止六個月：相同)。

由於在英屬維爾京群島或百慕達註冊成立之本集團實體獲稅務豁免，故概無就該等本集團實體計算海外利得稅(截至二零二一年六月三十日止六個月：相同)。

### 10 股息

董事會議決不宣派截至二零二二年六月三十日止六個月之中期股息(截至二零二一年六月三十日止六個月：相同)。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 11 LOSS PER SHARE

#### (a) Basic

Basic loss per share is calculated by dividing the loss attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares by the weighted average number of ordinary shares outstanding during the six months ended 30 June 2022 and 2021.

### 11 每股虧損

#### (a) 基本

每股基本虧損乃按本公司擁有人應佔虧損(不包括普通股以外之任何支付權益成本)除以截至二零二二年及二零二一年六月三十日止六個月內已發行普通股之加權平均數計算。

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Loss attributable to owners of the Company	本公司擁有人應佔虧損	<b>(93,579)</b>	(97,206)
Weighted average number of ordinary shares for basic and diluted loss per share (in thousands)	用以計算每股基本及攤薄虧損之普通股加權平均數(千股)	<b>3,656,472</b>	3,501,956
Basic loss per share (in HK\$)	每股基本虧損(港幣元)	<b>(0.03)</b>	(0.03)

#### (b) Diluted

Diluted loss per share is the same as basic loss per share as there were no potential dilutive ordinary shares outstanding during the six months ended 30 June 2022 (for the six months ended 30 June 2021: Same).

#### (b) 攤薄

截至二零二二年六月三十日止六個月概無具有潛在攤薄效應之已發行普通股，故每股攤薄虧損與每股基本虧損相同(截至二零二一年六月三十日止六個月：相同)。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 12 MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the additions to property, plant and equipment of the Group was HK\$93,000 (for the six months ended 30 June 2021: HK\$57,000).

There was no disposal of property, plant and equipment of the Group during the six months ended 30 June 2022. During the six months ended 30 June 2021, the Group disposed of certain property, plant and equipment with an aggregate carrying amount of HK\$7,000 for proceeds of HK\$3,000, resulting in a loss on disposal of HK\$4,000.

Depreciation charge are included in administrative expenses of approximately HK\$389,000 (for the six months ended 30 June 2021: HK\$890,000).

### 13 MOVEMENTS IN RIGHT-OF-USE ASSETS

There were no additions to right-of-use assets during the six months ended 30 June 2022 (for the six months ended 30 June 2021: Same). Depreciation of approximately HK\$6,720,000 (for the six months ended 30 June 2021: HK\$7,624,000) is charged in administrative expenses in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

### 14 INTANGIBLE ASSETS

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

### 12 物業、廠房及設備變動

截至二零二二年六月三十日止六個月，本集團增購之物業、廠房及設備為港幣93,000元（截至二零二一年六月三十日止六個月：港幣57,000元）。

截至二零二二年六月三十日止六個月，本集團概無出售物業、廠房及設備。截至二零二一年六月三十日止六個月，本集團出售賬面值合共為港幣7,000元之若干物業、廠房及設備，所得款項為港幣3,000元，因而錄得出售虧損港幣4,000元。

折舊費用計入行政開支約港幣389,000元（截至二零二一年六月三十日止六個月：港幣890,000元）。

### 13 使用權資產變動

截至二零二二年六月三十日止六個月，概無增購之使用權資產（截至二零二一年六月三十日止六個月：相同）。折舊約港幣6,720,000元（截至二零二一年六月三十日止六個月：港幣7,624,000元）計入未經審核簡明綜合損益及其他全面收益表內行政開支。

### 14 無形資產

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

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 15 PREPAYMENTS FOR FILM AND TV PROGRAMMES RIGHTS

### 15 電影及電視劇版權預付款

		30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
<b>Non-current</b>	<b>非流動</b>		
Prepayments for film and TV programmes rights (Note i)	電影及電視劇版權預付款(附註i)	427,361	445,893
Prepayments for film directors' fees (Note 26(b))	電影導演費預付款(附註26(b))	-	42,863
		<b>427,361</b>	<b>488,756</b>
<b>Current</b>	<b>流動</b>		
Prepayments for film and TV programmes rights (Note ii)	電影及電視劇版權預付款(附註ii)	377,251	394,414
Total	總額	<b>804,612</b>	<b>883,170</b>

Notes:

- (i) The prepayments for film and TV programmes rights represented the prepayments made by the Group to respective parties in relation to the film and TV programmes rights which is yet to be concluded. The prepayments will form part of the contribution by the Group for the investments in the proposed film and TV programmes rights. The related terms will be further agreed between the respective parties upon the signing of the agreements.
- (ii) The prepayment for film and TV programmes rights represented prepayment made by the Group in relation to the distribution right, broadcasting right, new media broadcasting right and related income rights of a film.

附註：

- (i) 該電影及電視劇版權預付款指本集團就尚未完成的電影及電視劇版權向各方作出之預付款。該等預付款將構成本集團對擬議電影及電視劇版權投資之部分出資。相關條款將由各方於協議簽署後進一步商定。
- (ii) 該電影及電視劇版權預付款指本集團就一部電影的發行權、播放權、新媒體播放權及相關收益權作出的預付款。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 16 FILM AND TV PROGRAMMES RIGHTS

### 16 電影及電視劇版權

		<b>30 June 2022</b>	31 December 2021
		二零二二年 六月三十日	二零二一年 十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		港幣千元	港幣千元
Film and TV programmes rights completed	已完成之電影及電視劇版權	<b>41,263</b>	43,145
Film and TV programmes rights under production	製作中之電影及電視劇版權	<b>575,365</b>	259,415
Film rights investments (Note i)	電影版權投資(附註i)		
– Financial assets at fair value through profit or loss	– 按公平值計入損益之金融資產	<b>271,469</b>	247,770
– Financial liabilities at fair value through profit or loss	– 按公平值計入損益之金融負債	–	(1,483)
Licensed film and TV programmes rights (Note ii)	獲授權之電影及電視劇版權(附註ii)	<b>70,835</b>	90,559
		<b>958,932</b>	639,406
Represented by:	呈列為：		
Non-current assets	非流動資產	<b>274,588</b>	307,296
Current assets	流動資產	<b>684,344</b>	333,593
Current liabilities	流動負債	–	(1,483)
		<b>958,932</b>	639,406

Notes:

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

附註：

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

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 17 TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

### 17 應收賬款及其他應收款項、按金及預付款

		30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
Trade receivables	應收賬款		
- Sub-licensing of film and TV programmes rights	- 分授電影及電視劇版權	17,202	18,453
- Share of box office income	- 分佔票房收入	1,131	1,183
- Film rights investments	- 電影版權投資	99,709	122,472
- Others	- 其他	166	970
		<b>118,208</b>	143,078
Loss allowance	虧損撥備	<b>(6,685)</b>	(6,990)
		<b>111,523</b>	136,088
Deposits	按金	5,261	6,426
Prepayments (Note i)	預付款(附註i)	147,498	139,547
Other receivables (Notes ii and iii)	其他應收款項(附註ii及iii)	104,669	303,541
Loss allowances	虧損撥備	<b>(3,921)</b>	(3,954)
		<b>253,507</b>	445,560
		<b>365,030</b>	581,648
Represented by:	呈列為:		
Trade receivables	應收賬款	111,523	136,088
Deposits	按金	795	2,820
Prepayments	預付款	40,682	41,664
Other receivables	其他應收款項	104,669	303,541
Loss allowances	虧損撥備	<b>(3,804)</b>	(3,879)
Current portion	即期部分	<b>253,865</b>	480,234
Deposits	按金	4,466	3,606
Prepayments	預付款	106,816	97,883
Loss allowances	虧損撥備	<b>(117)</b>	(75)
Non-current portion	非即期部分	<b>111,165</b>	101,414

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 17 TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

Notes:

- (i) The prepayments mainly represented the prepayments made by the Group in relation to a) pre-production development of identifiable film and TV programme projects; b) acquisition of licensed film rights from independent third parties for broadcasting on the Group's online video platform; and c) co-membership arrangement with other online platforms operated by different business partners.
- (ii) As at 30 June 2022, other receivables included short-term loan receivables net of loss allowances of approximately HK\$77,206,000 (31 December 2021: HK\$202,465,000). The loan receivables from independent third parties of approximately HK\$7,594,000 (31 December 2021: HK\$67,580,000) carried interest at 10% per annum, HK\$19,699,000 (31 December 2021: HK\$29,891,000) carried interest at 6% per annum and interest-free loan receivables of approximately HK\$49,913,000 (31 December 2021: HK\$104,994,000).
- (iii) As at 30 June 2022, the Group did not pledge any other receivables (31 December 2021: other receivables included pledged deposit of HK\$48,520,000 which was used to secure a borrowing of HK\$48,918,000) (Note 21).

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

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

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

Due to the short-term nature of the current receivables, their carrying amounts are considered to be the same as their fair values.

### 17 應收賬款及其他應收款項、按金及預付款(續)

附註：

- (i) 該等預付款主要指本集團有關以下各項的預付款：a)可識別電影及電視劇項目的前期製作開發；b)向獨立第三方購買獲授權之電影版權以於本集團的在線視頻平台播放；及c)與不同業務合作夥伴營運的其他線上平台的聯合會員安排。
- (ii) 於二零二二年六月三十日，其他應收款項包括短期應收貸款(扣除虧損撥備)約港幣77,206,000元(二零二一年十二月三十一日：港幣202,465,000元)。其中，應收獨立第三方貸款約港幣7,594,000元(二零二一年十二月三十一日：港幣67,580,000元)按年利率10%計息、港幣19,699,000元(二零二一年十二月三十一日：港幣29,891,000元)按年利率6%計息及約港幣49,913,000元(二零二一年十二月三十一日：港幣104,994,000元)的應收貸款為免息。
- (iii) 於二零二二年六月三十日，本集團並無抵押任何其他應收款項(二零二一年十二月三十一日：其他應收款項包括質押按金港幣48,520,000元，用作抵押借款港幣48,918,000元)(附註21)。

應收賬款(扣除虧損撥備)按發票日期或結算報表日期呈列之賬齡分析如下：

	30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
0 – 30 days	175	105,317
31 – 90 days	-	834
181 – 365 days	83,644	2,080
Over 365 days	27,704	27,857
	<b>111,523</b>	<b>136,088</b>

如相關協議所訂明，信貸期通常為發票日期或結算報表獲正式確認之日起30日內。

由於即期應收款項的短期性質使然，其賬面值被視為與其公平值相同。



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 18 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The Group classifies equity investments that are held for trading as financial assets at fair value through profit or loss ("FVTPL").

Financial assets mandatorily measured at FVTPL include the following:

Hong Kong listed equity securities	香港上市股本證券
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During the reporting period, net fair value loss on financial assets at FVTPL of approximately HK\$1,193,000 (for the six months ended 30 June 2021: Nil) was recognised in other gains/(losses), net.

### 19 TRADE AND OTHER PAYABLES

Trade payables	應付賬款
Other payables	其他應付款項
Accruals	應計費用

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

### 18 按公平值計入損益之金融資產

本集團將持作交易之股權投資分類為按公平值計入損益之金融資產。

強制按公平值計入損益計量的金融資產如下：

30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
42	3,409

於報告期內，按公平值計入損益之金融資產的公平值虧損淨額約港幣1,193,000元(截至二零二一年六月三十日止六個月：無)於其他收益/(虧損)，淨額確認。

### 19 應付賬款及其他應付款項

30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
157,393	165,318
4,476	12,819
2,599	10,672
164,468	188,809

應付賬款及其他應付款項的賬面值與其公平值相若。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 未經審核簡明綜合中期財務資料附註

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#### 19 TRADE AND OTHER PAYABLES (Continued)

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

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

#### 19 應付賬款及其他應付款項(續)

應付賬款基於發票日期或結算報表日期呈列之賬齡分析如下：

30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
117	243
-	1,132
78,034	102,482
79,242	61,461
<b>157,393</b>	<b>165,318</b>

#### 20 FILM INVESTMENT FUNDS FROM INVESTORS

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

#### 20 來自投資者的電影投資款項

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

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#### 21 BORROWINGS

#### 21 借款

		<b>30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元</b>	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
Unsecured borrowings	無抵押借款	-	51,363
Secured borrowing (Note)	有抵押借款(附註)	-	48,918
		-	100,281

Note: As at 31 December 2021, the borrowing was secured by pledged deposit of HK\$48,520,000 (Note 17).

As at 31 December 2021, the borrowings were interest-free and repayable within one year.

The fair values of the borrowings are not materially different to their carrying amounts, due to short-term in nature.

附註：於二零二一年十二月三十一日，該借款以質押按金港幣48,520,000元作抵押(附註17)。

於二零二一年十二月三十一日，該等借款為免息及須於一年內償還。

由於屬短期性質，該等借款的公平值與其賬面值並無重大差異。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

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### 22 SHARE CAPITAL

### 22 股本

		Number of shares 股份數目	Nominal value 面值 HK\$'000 港幣千元
<b>Ordinary shares of HK\$0.01 each</b>	<b>每股面值港幣0.01元之普通股</b>		
<b>Authorised:</b>	<b>法定：</b>		
At 1 January 2021, 30 June 2021, 1 January 2022 and 30 June 2022	於二零二一年一月一日、 二零二一年六月三十日、 二零二二年一月一日及 二零二二年六月三十日	<b>50,000,000,000</b>	<b>500,000</b>
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 January 2021	於二零二一年一月一日	3,472,732,362	34,727
Issue of ordinary shares (Note i)	發行普通股(附註i)	218,130,000	2,181
Cancellation of ordinary shares (Note ii)	註銷普通股(附註ii)	(14,050,000)	(140)
At 30 June 2021	於二零二一年六月三十日	3,676,812,362	36,768
Cancellation of ordinary shares (Note ii)	註銷普通股(附註ii)	(20,340,000)	(203)
<b>At 1 January 2022 and 30 June 2022</b>	<b>於二零二二年一月一日及 二零二二年六月三十日</b>	<b>3,656,472,362</b>	<b>36,565</b>

Notes:

- (i) During the six months ended 30 June 2021, the Company entered into the placing agreement with a placing agent. Upon completion of the placing agreement on 5 May 2021, an aggregate of 218,130,000 ordinary shares were placed to not fewer than six placees, at the placing price of HK\$2.15 per placing share. The gross proceeds and net proceeds raised from the placement were approximately HK\$468,980,000 and HK\$467,279,000 respectively.
- (ii) A wholly-owned subsidiary of the Company repurchased 25,970,000 ordinary shares from the market from 1 June 2021 to 30 June 2021 and 7,180,000 ordinary shares from the market from 5 July 2021 to 29 July 2021. The shares were acquired at an average price of HK\$1.80 per share, with prices ranging from HK\$1.50 to HK\$1.95. The total amount paid to acquire the shares including transaction costs was approximately HK\$59,959,000. During the six months ended 30 June 2021, 14,050,000 ordinary shares which included 12,810,000 ordinary shares repurchased and 1,240,000 treasury shares repurchased in December 2020 have been cancelled. For the remaining 20,340,000 ordinary shares repurchased have been cancelled on 5 August 2021.

附註：

- (i) 於截至二零二一年六月三十日止六個月，本公司與配售代理訂立配售協議。於二零二一年五月五日完成配售協議後，合共218,130,000股普通股配售予不少於六名承配人，配售價為每股配售股份港幣2.15元。配售事項所得款項總額及淨額分別為約港幣468,980,000元及港幣467,279,000元。
- (ii) 本公司旗下一間全資附屬公司於二零二一年六月一日至二零二一年六月三十日期間在市場上購回25,970,000股普通股及於二零二一年七月五日至二零二一年七月二十九日期間在市場上購回7,180,000股普通股。該等股份的平均收購價為每股港幣1.80元，價格介乎港幣1.50元至港幣1.95元。收購股份之已付總額(包括交易成本)為約港幣59,959,000元。於截至二零二一年六月三十日止六個月，14,050,000股普通股(包括所購回之12,810,000股普通股及1,240,000股於二零二一年十二月購回之庫存股份)已予註銷。餘下所購回之20,340,000股普通股已於二零二一年八月五日註銷。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 23 RESERVES

### 23 儲備

		Attributable to owners of the Company 本公司擁有人應佔				
		Share premium	Share-based payment reserve	Translation reserve	Accumulated losses (Note)	Total
		股份溢價	以股份為基礎 付款之儲備	匯兌儲備	累計虧損 (附註)	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At 1 January 2021	於二零二一年一月一日	3,102,745	99,003	55,435	(1,843,864)	1,413,319
Loss for the period	本期虧損	-	-	-	(97,206)	(97,206)
Other comprehensive income	其他全面收益	-	-	11,380	-	11,380
Total comprehensive income/(loss) for the period	本期全面收益/(虧損)總額	-	-	11,380	(97,206)	(85,826)
Transactions with owners:	與擁有人的交易：					
Issue of ordinary shares, net of transaction cost	發行普通股(扣除交易成本)	465,098	-	-	-	465,098
Share option scheme:	購股權計劃：					
- value of services provided	- 已提供服務之價值	-	154	-	-	154
Shares repurchased	購回股份	(25,883)	-	-	-	(25,883)
		439,215	154	-	-	439,369
At 30 June 2021	於二零二一年六月三十日	3,541,960	99,157	66,815	(1,941,070)	1,766,862
<b>At 1 January 2022</b>	<b>於二零二二年一月一日</b>	<b>3,506,614</b>	<b>101,615</b>	<b>89,896</b>	<b>(2,079,421)</b>	<b>1,618,704</b>
Loss for the period	本期虧損	-	-	-	(93,579)	(93,579)
Other comprehensive loss	其他全面虧損	-	-	(57,074)	-	(57,074)
<b>Total comprehensive loss for the period</b>	<b>本期全面虧損總額</b>	<b>-</b>	<b>-</b>	<b>(57,074)</b>	<b>(93,579)</b>	<b>(150,653)</b>
At 30 June 2022	於二零二二年六月三十日	3,506,614	101,615	32,822	(2,173,000)	1,468,051

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 23 RESERVES (Continued)

Note:

The capital reserve arising from the Group reorganisation represents the difference between the nominal value of the share capital issued by the Company in exchange for the aggregate nominal values of the share capital of the subsidiaries amounted to approximately HK\$2,099,000 (31 December 2021: Same) is included in the accumulated losses.

The contributed surplus represents the aggregate amounts of capital reduction and share premium cancellation attributable to the capital restructuring and the capital reorganisation of the Company during prior years amounted to approximately HK\$149,220,000 (31 December 2021: Same) is included in accumulated losses.

### 23 儲備(續)

附註：

集團重組產生之資本儲備乃指本公司為交換附屬公司股本所發行之股本之面值與有關附屬公司股本總面值之差額約港幣2,099,000元(二零二一年十二月三十一日：相同)，計入累計虧損。

實繳盈餘指本公司於過往年度因股本重整及股本重組產生之資本削減及股份溢價註銷的總金額約港幣149,220,000元(二零二一年十二月三十一日：相同)，計入累計虧損。

### 24 COMMITMENTS

### 24 承擔

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

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

30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
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437,301

505,071

### 25 SHARE-BASED PAYMENTS

#### Share option scheme

Pursuant to the resolution passed at the annual general meeting held on 17 June 2014, the Company's shareholders approved the adoption of a share option scheme (the "Scheme"). The Scheme became valid and effective for a period of 10 years commencing on 17 June 2014. The Company operates the Scheme for the purpose of providing incentives and rewards to eligible participants who have made or may make contribution to the Group. The eligible participants of the Scheme include the Company's or its subsidiaries' Directors, employees, and any business consultants, agents, financial or legal advisers and any other persons whom the Board may determine, at its sole discretion, will contribute or have contributed to the Group.

### 25 以股份為基礎之付款

#### 購股權計劃

根據於二零一四年六月十七日舉行之股東週年大會上通過之決議案，本公司股東批准採納一項購股權計劃(「該計劃」)。該計劃自二零一四年六月十七日起生效，有效期為十年。本公司設立該計劃，以激勵並獎勵已經或可能會對本集團作出貢獻之合資格參與者。該計劃之合資格參與者包括本公司或其附屬公司之董事、僱員，以及任何業務顧問、代理人、財務或法律顧問及董事會可全權酌情認為對本集團將作出貢獻或已作出貢獻之任何其他人士。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 未經審核簡明綜合中期財務資料附註

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#### 25 SHARE-BASED PAYMENTS (Continued)

##### Share option scheme (Continued)

The share options may be exercised in accordance with the terms of the Scheme at any time within the period commencing from the date of grant of the share options and expiring on the date determined by the Company's Directors, but in any event such exercise period shall not be more than 10 years from the date of grant of the share options. The amount payable on the acceptance of a share option is HK\$1 (or such other nominal sum in any currency as the Board may determine).

The exercise price of the share options shall be determined by the Board, but shall not be less than the highest of (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a business day; (ii) the average closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's share.

The maximum number of shares in the Company in respect of which the share options may be granted under the Scheme and any other share option schemes of the Company is not permitted to exceed 10% of the issued share capital of the Company as at the date of approval of the Scheme by the Company's shareholders (the "Scheme Mandate Limit"), or, if such 10% limit is refreshed, as at the date of approval of the renewal of the Scheme Mandate Limit by the Company's shareholders. Notwithstanding the foregoing, the maximum number of the Company's shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Scheme and any other share option schemes of the Company shall not exceed 30% of the Company's shares in issue from time to time.

The total number of shares of the Company already issued and to be issued upon exercise of all the share options granted to each participant in any 12-month period up to and including the date such new grant is not permitted to exceed 1% of the total number of the Company's shares in issue as at the date of such grant. Any further grant of share options in excess of this 1% limit shall be subject to the approval of the Company's shareholders in general meeting.

#### 25 以股份為基礎之付款(續)

##### 購股權計劃(續)

購股權可自授出購股權之日起至本公司董事釐定之日止期間內隨時根據該計劃的條款予以行使，惟該行使期間在任何情況下不得超過授出相關購股權之日起計十年。接納一份購股權應付金額為港幣1元(或董事會可能釐定之以任何貨幣計值之其他象徵性金額)。

購股權之行使價由董事會釐定，惟不得低於以下之最高者：(i)本公司股份於授出日期(必須為營業日)在聯交所日報表所載之收市價；(ii)本公司股份於緊接授出日期前五個營業日在聯交所日報表所載之平均收市價；及(iii)本公司股份之面值。

根據該計劃及本公司任何其他購股權計劃可能授出之購股權涉及之本公司股份最高數目不得超過本公司股東批准該計劃當日本公司已發行股本的10%([計劃授權限額])，或倘該10%限額經已更新，則不得超過本公司股東批准更新計劃授權限額當日本公司已發行股本的10%。儘管有上述規定，根據該計劃及本公司任何其他購股權計劃已授出但尚未行使之所有購股權獲行使時可予發行之本公司股份最高數目不得超過本公司不時已發行股份的30%。

於截至及包括有關新授出日期止任何12個月期間，向每名參與者授出的所有購股權獲行使時所發行及將予發行之本公司股份總數不得超過於該授出日期本公司已發行股份總數的1%。任何進一步授出超過該1%限額之購股權，須獲本公司股東於股東大會上批准。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

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### 25 SHARE-BASED PAYMENTS (Continued)

#### Share option scheme (Continued)

Each grant of share options to a substantial shareholder or an independent non-executive director of the Company or any of their respective associates in excess of 0.1% of the Company's shares in issue and with an aggregate value in excess of HK\$5,000,000 in any 12-month period up to and including the date of such grant must be approved in advance by the Company's shareholders.

### 25 以股份為基礎之付款(續)

#### 購股權計劃(續)

倘於截至及包括有關授出日期止任何12個月期間，向本公司一名主要股東或一名獨立非執行董事或彼等各自之任何聯繫人士授出之購股權超過本公司已發行股份的0.1%及其價值總額超過港幣5,000,000元，必須獲得本公司股東事先批准。

		Average exercise price per share option 每份購股權之平均行使價	Number of share options 購股權數目
At 1 January 2021, 30 June 2021, 1 January 2022 and 30 June 2022	於二零二一年一月一日、二零二一年六月三十日、二零二二年一月一日及二零二二年六月三十日	HK\$2.08 港幣2.08元	130,700,000
Vested and exercisable at 30 June 2021 and 30 June 2022	於二零二一年六月三十日及二零二二年六月三十日已歸屬及可行使	HK\$2.08 港幣2.08元	130,700,000

No share options was exercised or lapsed during the periods covered by the above tables.

上表所涵蓋的期間內並無購股權獲行使或失效。

Share options outstanding as at 30 June 2022 have the following expiry date and exercise prices:

於二零二二年六月三十日尚未行使的購股權之到期日及行使價如下：

Grant date 授出日期	Expiry date 到期日	Exercise price 行使價	Share options 購股權	
			30 June 2022 二零二二年六月三十日	31 December 2021 二零二一年十二月三十一日
27 April 2018 二零一八年四月二十七日	17 June 2024 二零二四年六月十七日	HK\$2.08 港幣2.08元	130,700,000	130,700,000
Weighted average remaining contractual life of options outstanding at the end of period 期末尚未行使購股權之加權平均餘下合約年期			1.97 years 1.97年	2.47 years 2.47年



## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

#### 25 SHARE-BASED PAYMENTS (Continued)

##### Share option scheme (Continued)

###### Fair value of options granted

The fair value at grant date is independently determined using an adjusted form of the Black Scholes Model with Binomial Tree Method which includes a Binomial Tree model that takes into account the stock price, the exercise price, the time to maturity, the risk-free rate, the dividend yield and volatilities of comparable companies, the sub-optimal factor, and the forfeiture rate.

The model inputs for options granted in 2018 included:

- (a) options are granted for consideration of HK\$1 and vested period of three years from the employment date of the respective employees. Vested options are exercisable before expiry date.
- (b) exercise price: HK\$2.08
- (c) grant date: 27 April 2018
- (d) expiry date: 17 June 2024
- (e) time to maturity: 6.15 years
- (f) share price at grant date: HK\$2.08
- (g) risk-free interest rate: 1.91%
- (h) expected dividend yield: 0%
- (i) expected price volatility of the company's shares: 48.38%
- (j) forfeiture rate: 0 to 16.35%
- (k) fair value per share option: HK\$0.72

#### 25 以股份為基礎之付款(續)

##### 購股權計劃(續)

###### 已授出購股權的公平值

授出日期的公平值乃使用經調整的柏力克－舒爾斯期權定價模型二項式期權定價法(包含二項式期權定價模型)單獨釐定，並計及股票價格、行使價、到期時間、無風險利率、可資比較公司的股息收益率及波幅、次優因子及沒收率。

二零一八年已授出購股權的模型輸入數據包括：

- (a) 購股權以代價港幣1元授出，歸屬期自各僱員之僱傭日期起計為期3年。已歸屬的購股權可在到期日之前行使。
- (b) 行使價：港幣2.08元
- (c) 授出日期：二零一八年四月二十七日
- (d) 到期日：二零二四年六月十七日
- (e) 距到期時間：6.15年
- (f) 授出日期的股價：港幣2.08元
- (g) 無風險利率：1.91%
- (h) 預期股息收益率：0%
- (i) 公司股票預期價格波幅：48.38%
- (j) 沒收率：0至16.35%
- (k) 每份購股權之公平值：港幣0.72元

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 25 SHARE-BASED PAYMENTS (Continued)

#### Share option scheme (Continued)

##### Fair value of options granted (Continued)

The expected price volatility is based on the historic volatility (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

During the six months ended 30 June 2022, there was no share-based payments to employees (for the six months ended 30 June 2021: HK\$154,000) (Note 8).

### 26 RELATED PARTY DISCLOSURES

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

#### Name of related parties

關連人士姓名／名稱

Mr. Dong  
董先生

Mr. Ning  
寧先生

Mr. Xu  
徐先生

Khorgas Dirty Monkey Media Culture Company Limited\*  
("Khorgas Dirty Monkey")  
霍爾果斯壞猴子影視文化傳播有限公司(「霍爾果斯壞猴子」)

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

\* For identification purposes only

### 25 以股份為基礎之付款(續)

#### 購股權計劃(續)

##### 已授出購股權的公平值(續)

預期價格波幅乃以歷史波幅(基於購股權的餘下年期)為基礎，並根據公開可獲得資料就未來波幅之任何預期變動作出調整後得出。

截至二零二二年六月三十日止六個月，概無向僱員作出的以股份為基礎之付款(截至二零二一年六月三十日止六個月：港幣154,000元)(附註8)。

### 26 關連人士披露

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

#### Relationship with the Group

與本集團關係

Executive Director  
執行董事

Non-Executive Director  
非執行董事

Non-Executive Director  
非執行董事

Controlled by Mr. Ning

由寧先生控制

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

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 26 RELATED PARTY DISCLOSURES (Continued)

### 26 關連人士披露(續)

#### (a) Related party transactions

#### (a) 與關連人士之交易

During the reporting period, the Group entered into the following transactions with related parties:

於報告期內，本集團與關連人士訂立以下交易事項：

		30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
Production cost of a film – Hainan Ruri Fangsheng	一部電影之製作成本 – 海南如日方升	141,680	–
Film director's fee – Mr. Ning	電影導演費 – 寧先生	30,000	–

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

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

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

### 26 RELATED PARTY DISCLOSURES (Continued)

### 26 關連人士披露(續)

#### (b) Related party balances

#### (b) 與關連人士之結餘

		<b>30 June 2022 二零二二年 六月三十日 HK\$'000 港幣千元</b>	31 December 2021 二零二一年 十二月三十一日 HK\$'000 港幣千元
Amount due to	應付		
– Mr. Dong (Note i)	– 董先生(附註i)	<b>18,546</b>	15,137
Trade receivable	應收賬款		
– Khorgas Dirty Monkey (Note ii)	– 霍爾果斯壞猴子(附註ii)	<b>27,093</b>	28,326
Prepayment for film and TV programmes rights	電影及電視劇版權預付款		
– Mr. Xu (Note iii)	– 徐先生(附註iii)	–	12,863
– Mr. Ning (Note iv)	– 寧先生(附註iv)	–	30,000
		–	42,863

Notes:

- (i) The balances were denominated in HK\$, unsecured, interest-free and repayable within one year.
- (ii) The balance represented the Group's right to receive income arisen from a film rights investment where the film has been released. Khorgas Dirty Monkey took the responsibility to distribute the aforementioned income to the investors of the film including one of our subsidiaries. There were no business transactions occurred between the Group and Khorgas Dirty Monkey during the period. The balance was denominated in Renminbi, trade in nature, unsecured, interest-free and receivable subject to certain conditions.
- (iii) The balance represented the payment prepaid to Mr. Xu in relation to the development of the proposed film.
- (iv) The balance represented the payment prepaid to Mr. Ning in relation to the development of the proposed film.

附註：

- (i) 該等結餘以港幣計值，無抵押、免息及須於一年內償還。
- (ii) 該結餘指本集團收取一項電影版權投資所產生的收入權利，該電影已上映。霍爾果斯壞猴子負責將上述收入分派予該電影投資方，當中包括本集團旗下一間附屬公司。本集團與霍爾果斯壞猴子於期內概無進行任何業務交易。該結餘以人民幣計值，為買賣性質、無抵押、免息及可在符合若干條件的情況下收回。
- (iii) 該結餘指就開發擬議電影向徐先生預付的款項。
- (iv) 該結餘指就開發擬議電影向寧先生預付的款項。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 未經審核簡明綜合中期財務資料附註

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

#### 26 RELATED PARTY DISCLOSURES (Continued)

#### 26 關連人士披露(續)

##### (c) Key management personnel compensation

##### (c) 主要管理人員薪酬

The remuneration of Directors who were considered as key management personnel of the Group during the six months ended 30 June 2022 and 2021 is as follows:

截至二零二二年及二零二一年六月三十日止六個月內被視為本集團主要管理人員之董事酬金如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元
Short-term benefits	短期福利	7,275	7,115
Pension costs – defined contribution plans	退休金成本 – 特定供款計劃	9	9
		<b>7,284</b>	<b>7,124</b>

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

董事及主要行政人員之酬金乃由本公司薪酬委員會視乎個人表現及市場趨勢而釐定。

#### 27 EVENT AFTER THE REPORTING PERIOD

#### 27 報告期後事項

There was no material event after the reporting period.

概無重大之報告期後事項。



歡喜傳媒集團有限公司\*

HUANXI MEDIA GROUP LIMITED