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**WANKA ONLINE INC.**

**萬咖壹聯有限公司\***

(於開曼群島註冊成立的有限公司)

(股票代號：1762)

## 截至二零二零年六月三十日止六個月之中期財務業績公告

萬咖壹聯有限公司(「本公司」，連同其附屬公司及合併聯屬實體統稱「本集團」)董事(「董事」)會(「董事會」)欣然宣佈本集團截至二零二零年六月三十日止六個月的未經審核簡明綜合中期財務業績。本公告列載本公司二零二零年中期報告(「中期報告」)全文，並符合香港聯合交易所有限公司證券上市規則有關中期業績公告的披露規定。中期報告的印刷版本將於二零二零年九月三十日或之前寄發予本公司股東，並可於其時在聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.wankaonline.com](http://www.wankaonline.com))上閱覽。

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### BOARD OF DIRECTORS

#### Executive Directors

Mr. GAO Dinan (*Chairman and Chief Executive Officer*)

Ms. ZHOU Yan

Mr. NIE Xin (appointed on 27 August 2020)

#### Non-executive Directors

Mr. ZHENG Wei (re-designated from Executive Director to Non-executive Director on 27 August 2020)

Ms. XIE Guowang (resigned on 7 January 2020)

Mr. SONG Chunyu

Mr. CHEN Tao

#### Independent non-executive Directors

Mr. CHEN Baoguo

Mr. LIANG Zhanping

Ms. ZHAO Xuemei

### AUDIT COMMITTEE

Mr. CHEN Baoguo (*Chairman*)

Ms. ZHAO Xuemei

Mr. CHEN Tao

### REMUNERATION COMMITTEE

Mr. LIANG Zhanping (*Chairman*)

Mr. CHEN Baoguo

Mr. ZHENG Wei (resigned on 27 August 2020)

Mr. NIE Xin (appointed on 27 August 2020)

### NOMINATION COMMITTEE

Mr. GAO Dinan (*Chairman*)

Mr. LIANG Zhanping

Ms. ZHAO Xuemei

### COMPANY SECRETARY

Mr. CHAN Chi Keung

### AUTHORISED REPRESENTATIVES

Mr. GAO Dinan

Mr. CHAN Chi Keung

### 董事會

#### 執行董事

高弟男先生

(*主席兼首席執行官*)

周豔女士

聶鑫先生 (於二零二零年八月二十七日獲委任)

#### 非執行董事

鄭煒先生 (於二零二零年八月二十七日

由執行董事重新調任為非執行董事)

謝楓望女士 (於二零二零年一月七日辭任)

宋春雨先生

陳韜先生

#### 獨立非執行董事

陳寶國先生

梁戰平先生

趙學梅女士

### 審核委員會

陳寶國先生 (*主席*)

趙學梅女士

陳韜先生

### 薪酬委員會

梁戰平先生 (*主席*)

陳寶國先生

鄭煒先生 (於二零二零年八月二十七日辭任)

聶鑫先生 (於二零二零年八月二十七日獲委任)

### 提名委員會

高弟男先生 (*主席*)

梁戰平先生

趙學梅女士

### 公司秘書

陳志強先生

### 授權代表

高弟男先生

陳志強先生

## AUDITOR

Ernst & Young  
*Certified Public Accountants*  
22/F, CITIC Tower  
1 Tim Mei Avenue  
Central  
Hong Kong

## LEGAL ADVISERS

*As to Hong Kong law:*

Wilson Sonsini Goodrich & Rosati  
Suite 1509, 15F, Jardine House  
1 Connaught Place  
Central Hong Kong

*As to PRC law:*

Jia Han Law Firm  
Suite 1619, Huaye International Centre Tower B  
No. 39 East 4th Ring Road Middle  
Chaoyang, Beijing  
PRC

## REGISTERED OFFICE

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman KY1-1111  
Cayman Islands

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

1001 Admiralty Centre Tower 1  
18 Harcourt Road  
Hong Kong

## 核數師

安永會計師事務所  
執業會計師  
香港  
中環  
添美道1號  
中信大廈22樓

## 法律顧問

*有關香港法律：*

威爾遜•桑西尼•古奇•羅沙迪律師事務所  
香港中環  
康樂廣場1號  
怡和大廈15樓1509室

*有關中國法律：*

北京嘉翰律師事務所  
中國  
北京朝陽區  
東四環中路39號  
華業國際中心B座1619室

## 註冊辦事處

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman KY1-1111  
Cayman Islands

## 香港主要營業地點

香港  
夏慤道18號  
海富中心1座1001室

# CORPORATE INFORMATION

## 公司資料

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN CHINA

4/F, Building No. 6  
Runfeng Deshang Yuan  
60 Anli Road  
Chaoyang, Beijing  
PRC

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG SHARE REGISTRAR

Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### PRINCIPAL BANKS

China Merchants Bank, Huizhong Beili Branch  
1/F, Building 305  
Chaoyang District  
Beijing, PRC

Huaxia Bank, Andingmen Branch  
No. 68 Andingmenwai Avenue  
Dongcheng District  
Beijing, PRC

### COMPANY WEBSITE

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

### STOCK CODE

1762

### 總部及中國主要營業地點

中國  
北京朝陽區  
安立路60號  
潤楓德尚苑  
6棟4樓

### 開曼群島主要股份過戶登記處

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

### 香港股份過戶登記處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 主要往來銀行

招商銀行慧忠北里支行  
中國北京市  
朝陽區  
305號樓1層

華夏銀行安定門支行  
中國北京市  
東城區  
安定門外大街68號

### 公司網站

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

### 股份代號

1762



Dear Shareholders,

Starting from early 2020, the coronavirus disease 2019 (COVID-19) has had a great impact on the global economy and brought us huge challenges. However, with the hard-working and fighting spirit, our team continued to explore new business directions while consolidating our existing businesses, which enabled us to maintain a stable situation in the economic environment under the epidemic. I am pleased to present the Shareholders our interim report for the six months ended 30 June 2020.

## FINANCIAL PERFORMANCE

Our total revenue for the first half of 2020 amounted to RMB973.2 million, representing a decrease of 18.7% from RMB1,197.6 million for the same period in 2019. Gross profit decreased by 26.4% on a period-on-period basis to RMB125.9 million. Operating profit decreased by 20.4% on a period-on-period basis to RMB75.1 million. Profit after tax decreased by 27.9% on a period-on-period basis to RMB54.2 million.

## BUSINESS REVIEW

During the first half of 2020, although the business of the Company has been affected by the epidemic to a certain extent, we still insisted on working together with Chinese smartphone manufacturers and Android-based ecosystem participants to actively facilitate deeper and more diversified cooperation through MHA and QAA to provide high-quality services for Chinese smartphone manufacturers and Android-based ecosystem participants and stabilize the industry ecological environment. For the first half of 2020, our revenues from mobile advertising amounted to RMB932.9 million, representing a period-on-period decrease of 18.2%. During the first half of 2020, our revenues from online-video distribution and game co-publishing amounted to RMB30.0 million and RMB10.2 million, respectively.

致各位股東：

二零二零年伊始至今，二零一九年新型冠狀病毒（COVID-19）對全球經濟帶來衝擊，為我們帶來了巨大的挑戰。但我們的團隊憑藉踏實和拼搏的精神，鞏固既有業務的同時，不斷開拓新的業務方向，使我們在疫情下的經濟環境中努力保持平穩的態勢。本人欣然向股東提呈我們截至二零二零年六月三十日止六個月的中期報告。

## 財務表現

我們在二零二零年上半年的總收益為人民幣973.2百萬元，較二零一九年同期的人民幣1,197.6百萬元減少18.7%。毛利同比減少26.4%至人民幣125.9百萬元。經營溢利同比減少20.4%至人民幣75.1百萬元。稅後利潤同比減少27.9%至人民幣54.2百萬元。

## 業務回顧

二零二零年上半年，縱使公司業務受到疫情一定程度的影響，我們依然堅定地與中國智能手機廠商、安卓生態體系參與者攜手共進，積極促成更深度、多元化的合作，通過硬核聯盟、快應用聯盟為中國智能手機廠商、安卓生態體系參與者提供高質量的服務，穩定行業生態環境。在二零二零年上半年我們的移動廣告業務收益為人民幣932.9百萬元，同比減少18.2%。我們的網絡視頻分發及遊戲聯運服務在二零二零年上半年的收益分別為人民幣30.0百萬元及人民幣10.2百萬元。

We continue to invest in the field of research and development of innovation to ensure that our DAPG platform can always be positioned at a leading level in the industry to support the online and offline Near Field Communication in the future. At present, the DAPG platform has fully supported the access of Quick Apps, providing fast uploading, precise delivery, data support and other functions for Quick Apps developers to facilitate the healthy development of Quick Apps ecology. With the gradual approach of the 5G era, we believe that there will inevitably be diversified development in the forms of participation in the mobile Internet. For this reason, we have developed functional modules that support innovative forms of delivery, such as interactive videos and interactive games, to grasp the potential industry opportunities brought about at the changing of times.

Benefiting from our continued collaboration with alliance members to promote the development of the Quick Apps ecosystem, we officially launched the first SaaS product “Qingzhou” in June 2020, which is aimed at Quick Apps service. Qingzhou is mainly for merchants and enterprises in all walks of life in the mobile Internet. Users can directly use Qingzhou to quickly build online stores on Android systems which support Quick Apps technology. Meanwhile, Qingzhou provides one-stop service including product promotion, order management, fixed-point customer tiering, data analysis, and online cross-platform marketing for merchant users, with an online mall with direct access to a large number of high-quality users. Relying on the access service function of Quick Apps, we use Qingzhou to continue to explore and develop more industry scenarios to help enterprises quickly carry out digital transformation and upgrade on Quick App, and thereby helping them to realize more efficient and smarter business layout. In addition, using the Internet of Vehicles as an opportunity, Quick Apps began to lay out in the direction of multi-screen strategy. In early 2020, we entered into a cooperation plan with our strategic partners to establish a joint venture company. The Internet of Vehicles is an important part of self-driving technology. We have actively explored the business ecology of activating car screens through Quick Apps, and empowered the development of the Internet in the smart car industry with our technology, making smart cars an important participant of the Android-based ecosystem in the 5G era.

我們在研發創新領域不斷投入，保證我們的DAPG平台可以時刻處於行業領先水平，以配合未來線上與線下的近場通訊服務。目前，DAPG平台已全面支持快應用的接入，為快應用開發者提供快速上傳、精準投放、數據支持等多項功能，助力快應用生態的健康發展。隨著5G時代的逐步臨近，我們認為移動互聯網的參與形式勢必呈現出多樣化的發展，為此我們已開發出具備支持互動視頻、互動遊戲等創新投放形式的功能模塊，緊隨時代交替所帶來的潛在行業機會。

受益於我們持續協同聯盟成員推進快應用生態的發展，我們在二零二零年六月正式推出首款圍繞快應用服務的SaaS產品—「輕舟」。輕舟主要是面向移動互聯網中各行各業的商家及企業，使用者直接通過輕舟在支持快應用技術的安卓系統上實現快速搭建線上商城。同時，輕舟為入駐的商家提供包括商品推廣、訂單管理、定點客戶分層、數據分析、線上跨平台營銷等在內的一站式服務，線上商城直接面向海量優質用戶。依託快應用的進場服務功能，我們利用輕舟持續探索和深耕更多行業場景，助力企業在快應用上快速進行數字化轉型與升級，幫助企業進行更高效、更智能的商業佈局。此外，快應用以車聯網為契機開始朝着多屏戰略方向佈局。在二零二零年初，我們與戰略合作夥伴達成合作計畫，共同組建合資公司。車聯網是無人駕駛技術的重要組成部分，我們已積極探索通過快應用活化車載屏的商業生態，以我們的技術對智能汽車行業的互聯網發展賦能，使智能汽車在5G時代成為安卓生態環境的重要參與者。

During the first half of 2020, with our deep understanding of the mobile game market and operating model in the past, and experience in mastering player preferences, tastes and habits in the game co-publishing business, our game business, which has been deeply cultivated for many years, has been further expanded to self-owned research and development and overseas distribution. In June 2020, we successfully launched the first proprietary developed mobile game in the overseas market, which has received good feedback from the players. We will resolutely continue to provide extended services and refined operations of the game business industry chain, and accelerate our expansion to more regions.

### BUSINESS OUTLOOK

Looking into the second half of 2020, with the various instabilities brought about by the epidemic, we remain optimistic and cautious about the development of the overall business. Due to the epidemic, every industry will continue to explore the possibility of online business, and we will become a link to connect different industries through the Android-based ecosystem network. The new ecological participants will bring us potential development opportunities. We will also continue to invest in research and development to ensure that the DAPG platform maintains its advantages in the mobile Internet market and the ability to adapt to new situations, gradually explore the monetization ability of Quick Apps and the Internet of Things and strengthen the layout of the 5G strategic ecology.

### APPRECIATION

On behalf of the Board, I hereby express my sincere appreciation to the employees and management team of the Group for their work attitude and spirit of pursuing excellence and improvement despite the epidemic. The Board of Directors also greatly appreciates Shareholders and stakeholders for their trust and support to the Group. We will live up to their expectations and continue to provide better and more diversified services to the Android-based ecosystem participants.

**Mr. GAO Dinan**  
*Chairman, Executive Director and Chief Executive Officer*

Hong Kong  
27 August 2020

在二零二零年上半年，憑藉我們過去對手機遊戲市場和運營模式的深刻理解及在遊戲聯運業務中掌握玩家的喜好、品味及習慣等經驗，我們深耕多年的遊戲業務已進一步擴展至自主研发及海外發行。在二零二零年六月，我們於海外成功發行第一款由我們自主研发的手機遊戲，已獲得用戶良好的迴響。我們將堅定地持續做好遊戲業務產業鏈的延伸服務及精細化運營，加速擴展至更多的地區。

### 未來展望

展望二零二零年下半年，伴隨著疫情所帶來的各種不穩定性，我們對整體業務的發展持有樂觀謹慎的態度。由於疫情的原因，各行各業將不斷探索線上業務的可能性，而我們將通過安卓生態網絡成為連接不同行業觸網的紐帶，新加入的生態參與者將為我們帶來潛在的發展機遇。我們亦會持續投入研發資金，確保DAPG平台在移動互聯網市場中保持優勢及適應新形勢的能力，逐步探索快應用和物聯網的變現能力，加強5G戰略生態的佈局力度。

### 致謝

本人僅代表董事會，感謝本集團的員工和管理團隊在此次疫情下依然保持著追求卓越，精益求精的工作態度和精神，董事會亦萬分感謝股東及利益相關者對本集團的信任和 support。我們將不負眾望，繼續為安卓生態參與者提供更優質、更多元化的服務。

**高弟男先生**  
*主席、執行董事兼首席執行官*

香港  
二零二零年八月二十七日



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Six Months Ended 30 June 2020 Compared to Six Months Ended 30 June 2019

截至二零二零年六月三十日止六個月與截至二零一九年六月三十日止六個月之比較

		Six months ended 30 June		Period on period 按期 %
		截至六月三十日止六個月 2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元	
<b>Revenue</b>	<b>收益</b>	<b>973,164</b>	1,197,598	-18.7%
Cost of sales	銷售成本	<b>(847,281)</b>	(1,026,633)	-17.5%
<b>Gross profit</b>	<b>毛利</b>	<b>125,883</b>	170,965	-26.4%
Other income and gains	其他收入及收益	<b>12,746</b>	5,768	121.0%
Selling and distribution expenses	銷售及分銷開支	<b>(7,641)</b>	(9,821)	-22.2%
Research and development costs	研發成本	<b>(23,679)</b>	(25,216)	-6.1%
Administrative expenses	行政開支	<b>(20,651)</b>	(25,027)	-17.5%
Other expenses and losses	其他開支及虧損	<b>(1,269)</b>	(920)	37.9%
Share-based payment expenses	以股份為基礎的付款開支	<b>(10,311)</b>	(21,420)	-51.9%
<b>Operating profit</b>	<b>經營溢利</b>	<b>75,078</b>	94,329	-20.4%
Finance costs	財務成本	<b>(5,434)</b>	(6,897)	-21.2%
Share of losses of associates	分攤聯營公司虧損	<b>(311)</b>	-	N/A 不適用
<b>Profit before tax</b>	<b>除稅前溢利</b>	<b>69,333</b>	87,432	-20.7%
Income tax expense	所得稅開支	<b>(15,115)</b>	(12,253)	23.4%
<b>Profit for the period</b>	<b>期內溢利</b>	<b>54,218</b>	75,179	-27.9%
<i>Non-HKFRS Measures (unaudited)</i>	<i>非香港財務報告準則計量 (未經審核)</i>			
<b>Adjusted EBITDA</b>	<b>經調整EBITDA</b>	<b>93,426</b>	124,104	-24.7%
<b>Adjusted net profit</b>	<b>經調整淨溢利</b>	<b>64,529</b>	96,599	-33.2%

## REVENUES

Our revenues from mobile advertising decreased by 18.2% from RMB1,141.0 million for the six months ended 30 June 2019 to RMB932.9 million for the six months ended 30 June 2020, due to the decrease in the number of mobile apps and mobile games we advertised during the COVID-19 pandemic.

In addition, we generated revenues from our online-video distribution services and game co-publishing services of RMB30.0 million (30 June 2019: RMB35.3 million) and RMB10.2 million (30 June 2019: RMB21.3 million), respectively.

The following table sets forth the comparative figures for the six months ended 30 June 2020 and 2019.

## 收益

我們來自移動廣告的收益由截至二零一九年六月三十日止六個月的人民幣1,141.0百萬元減少18.2%至截至二零二零年六月三十日止六個月的人民幣932.9百萬元，原因為我們於COVID-19疫情期間推廣的移動應用程序及移動遊戲數量減少。

此外，我們分別自網絡視頻產品分發服務及遊戲聯運服務產生收益人民幣30.0百萬元（二零一九年六月三十日：人民幣35.3百萬元）及人民幣10.2百萬元（二零一九年六月三十日：人民幣21.3百萬元）。

下表載列截至二零二零年及二零一九年六月三十日止六個月的比較數字。

		Six months ended 30 June 截至六月三十日止六個月			
		2020 二零二零年		2019 二零一九年	
Revenues	收益	RMB'000 人民幣千元	% of total revenues 佔總收益的 百分比	RMB'000 人民幣千元	% of total revenues 佔總收益的 百分比
Mobile advertising	移動廣告	932,921	95.9%	1,140,990	95.3%
Online-video distribution	網絡視頻產品分發	30,015	3.1%	35,290	2.9%
Game co-publishing	遊戲聯運	10,228	1.0%	21,318	1.8%
<b>Total</b>	<b>總計</b>	<b>973,164</b>	<b>100%</b>	<b>1,197,598</b>	<b>100%</b>

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Mobile Advertising Services

We generated revenues by distributing advertisements of marketers' mobile apps and mobile games in the distribution channels of our MHA members, non-MHA smartphone manufacturers and non-smartphone manufacturer distribution channel suppliers. We also offered a variety of advertising formats across our distribution channels, including app store search ads, in-feed ads, banner ads, interstitial ads and splash screen ads, to suit our customers' specific needs. The following table sets forth a breakdown of our advertising revenues by source for the six months ended 30 June 2020 and 2019:

### 移動廣告服務

我們透過在硬核聯盟成員、非硬核聯盟智能手機製造商及非智能手機製造商分發渠道供應商的分發渠道中分發行業客戶的移動應用程序及移動遊戲廣告以產生收益。我們亦於分發渠道中提供各類廣告形式(包括應用程序商店搜尋廣告、信息流內廣告、橫幅廣告、插頁式廣告及閃屏廣告)以迎合我們客戶的特定需求。下表載列截至二零二零年及二零一九年六月三十日止六個月我們按來源劃分的廣告收益明細：

		Six months ended 30 June 截至六月三十日止六個月			
		2020 二零二零年		2019 二零一九年	
		RMB'000	% of total revenues 佔總收益的 百分比	RMB'000	% of total revenues 佔總收益的 百分比
		人民幣千元	百分比	人民幣千元	百分比
Mobile game distribution	移動遊戲分發	792,564	85.0%	805,823	70.6%
Mobile app distribution	移動應用程序分發	140,357	15.0%	335,167	29.4%
<b>Total</b>	<b>總計</b>	<b>932,921</b>	<b>100%</b>	<b>1,140,990</b>	<b>100%</b>

Our mobile advertising revenue generated from distribution of mobile games decreased from RMB805.8 million for the six months ended 30 June 2019 to RMB792.6 million for the six months ended 30 June 2020, representing a decrease of RMB13.3 million, or 1.6%, as compared to the corresponding period in 2019. The decrease is primarily due to the reduced advertisement spending of our mobile game advertisers during the COVID-19 pandemic. Our mobile advertising revenue from mobile app distribution decreased from RMB335.2 million for the six months ended 30 June 2019 to RMB140.4 million for the six months ended 30 June 2020, representing a decrease of RMB194.8 million, or 58.1%, as compared to the corresponding period in 2019, primarily due to the decrease in the number of mobile apps we marketed during the COVID-19 pandemic.

我們來自移動遊戲分發的移動廣告收益由截至二零一九年六月三十日止六個月人民幣805.8百萬元減少至截至二零二零年六月三十日止六個月人民幣792.6百萬元，較二零一九年同期減少人民幣13.3百萬元或1.6%。該減少主要是由於我們的移動遊戲廣告主於COVID-19疫情期間的廣告開銷減少所致。我們來自移動應用程序分發的移動廣告收益由截至二零一九年六月三十日止六個月人民幣335.2百萬元減少至截至二零二零年六月三十日止六個月人民幣140.4百萬元，較二零一九年同期減少人民幣194.8百萬元，或58.1%，主要是由於我們推廣的移動應用程序數量於COVID-19疫情期間減少所致。

### Online-video Distribution Services

Leveraging our success and experience in providing advertising services, we have expanded into additional business verticals and begun establishing our online-video distribution network to unleash new monetisation opportunities in 2018.

With our stable relationships with suppliers of content distribution channels and smartphone manufacturers, especially the MHA members, we integrated the operational know-hows and experience in the field of online-video distribution, and expanded our service offerings to a broader range of marketers.

We generated a revenue of RMB30.0 million for this business line during the first half of 2020, representing a decrease of RMB5.3 million, or 15.0%, as compared to the corresponding period in 2019. The videos we distribute are mainly in the areas of finance, entertainment and movies.

### Game Co-publishing Services

We offer one-stop game co-publishing services to game developers, which include game optimisation, marketing, promotion, distribution, monetisation and other user-related services. Leveraging our extensive experience in game co-publishing, amassed data volume and technical know-how, we actively identified and sourced new as well as optimised existing game content based on our in-depth understanding of user profiles, preferences, tastes, and playing habits. Moreover, based on our close relationship with various smartphone-based distribution channels, we allocated game marketing and promotion resources more efficiently and effectively, with insights into the effect of timing of offer and type of virtual items based on user behavior and in-game spending.

Our revenues from game co-publishing services decreased from RMB21.3 million for the six months ended 30 June 2019 to RMB10.2 million for the six months ended 30 June 2020. As at 30 June 2020, we had co-published 22 mobile games in China.

### 網絡視頻產品分發服務

憑藉我們在提供廣告服務方面的成功和經驗，我們已擴展至更多垂直行業，並於二零一八年開始建立我們的網絡視頻產品分發網絡以釋放新的獲利機會。

憑藉我們與內容分發渠道供應商及智能手機製造商（尤其是硬核聯盟成員）的穩固關係，我們整合於網絡視頻產品分發領域的營運知識經驗，並將我們的服務供應擴展至更廣泛的行業客戶。

該業務在二零二零年上半年產生收益人民幣30.0百萬元，而與二零一九年同期相比減少人民幣5.3百萬元，或15.0%。我們分發的視頻主要為金融、娛樂及電影領域。

### 遊戲聯運服務

我們向遊戲開發商提供一站式遊戲聯運服務，包括遊戲優化、營銷、推廣、分發、變現及其他用戶相關服務。憑藉我們豐富的遊戲聯運經驗、所積累的數據及技術經驗，我們根據我們對用戶資料、喜好、品位及暢玩習慣的深入了解，積極識別及物色新遊戲內容以及優化現有遊戲內容。此外，憑藉我們與各種基於智能手機的分發渠道的緊密關係，我們能夠基於用戶行為及遊戲內消費洞察推出時間及虛擬物品類型的影響，更為高效且有效地分配遊戲營銷及推廣資源。

我們自遊戲聯運服務取得收益由截至二零一九年六月三十日止六個月人民幣21.3百萬元減少至截至二零二零年六月三十日止六個月人民幣10.2百萬元。於二零二零年六月三十日，我們於中國已聯運22款移動遊戲。

### COST OF SALES

Our cost of sales is primarily comprised of distribution fees incurred for advertisement placements onto the distribution channels, labor costs and amortisation and other related costs associated with the cooperation agreements with certain smartphone manufacturers in relation to their distribution channels.

Cost of sales decreased by RMB179.4 million from RMB1,026.6 million for the six months ended 30 June 2019 to RMB847.3 million for the six months ended 30 June 2020. This decrease was primarily driven by the decrease in distribution fees to our distribution channels from RMB1,019.2 million for the six months ended 30 June 2019 to RMB833.6 million for the six months ended 30 June 2020, which was in line with the decrease in our revenues during the first half of 2020.

### GROSS PROFIT AND MARGINS

As a result of the foregoing, our gross profit decreased by RMB45.1 million from RMB171.0 million for the six months ended 30 June 2019 to RMB125.9 million for the six months ended 30 June 2020. The decline in gross profit was primarily due to the decrease in the transaction volume on our DAPG platform across all segments during the COVID-19 pandemic.

The decrease in gross profit margin from 14.3% for the six months ended 30 June 2019 to 12.9% for the six months ended 30 June 2020 was primarily because we incurred fixed costs such as labor costs, server expenses and amortisation of intangible assets whilst our revenues from mobile advertising decreased as compared to the corresponding period in 2019.

### OTHER INCOME AND GAINS

Other income and gains increased from RMB5.8 million for the six months ended 30 June 2019 to RMB12.7 million for the six months ended 30 June 2020, primarily due to the additional deduction of value-added tax arising from preferential tax treatment and the foreign exchange gain we recognised.

### 銷售成本

我們的銷售成本主要包括於分發渠道的廣告投放產生的分發費用、勞工成本及與若干智能手機製造商就彼等的分發渠道訂立的合作協議相關的攤銷及其他有關成本。

銷售成本由截至二零一九年六月三十日止六個月的人民幣1,026.6百萬元減少至截至二零二零年六月三十日止六個月的人民幣847.3百萬元。該減少主要由於我們分發渠道的分發費用由截至二零一九年六月三十日止六個月的人民幣1,019.2百萬元減少至截至二零二零年六月三十日止六個月的人民幣833.6百萬元，該減少與我們於二零二零年上半年的收益減少一致。

### 毛利及毛利率

由於上述理由，我們的毛利由截至二零一九年六月三十日止六個月的人民幣171.0百萬元減少至截至二零二零年六月三十日止六個月的人民幣125.9百萬元。毛利減少主要是由於COVID-19疫情期間我們所有分部在DAPG平台的交易量減少所致。

毛利率由截至二零一九年六月三十日止六個月的14.3%下跌至截至二零二零年六月三十日止六個月的12.9%，主要是由於我們產生了勞工成本、伺服器開支及無形資產攤銷等固定成本，而來自移動廣告的收益較二零一九年同期減少。

### 其他收入及收益

其他收入及收益由截至二零一九年六月三十日止六個月的人民幣5.8百萬元增加至截至二零二零年六月三十日止六個月的人民幣12.7百萬元，主要由於稅務優惠待遇令增值稅加計扣除增加及我們確認的外匯收益。



## SELLING AND DISTRIBUTION EXPENSES

Selling and distribution expenses primarily consisted of sales employee salaries and related benefit expenses, traveling costs, conference costs and marketing expenses. Our selling and distribution expenses decreased by 22.2% from RMB9.8 million for the six months ended 30 June 2019 to RMB7.6 million for the six months ended 30 June 2020, mainly attributable to the decrease in marketing and advertising expenses as a result of our reduced spending in promotional campaigns.

## RESEARCH AND DEVELOPMENT COSTS

Research and development costs primarily included fees paid to third party consulting service providers and employee salaries and related benefit expenses. Our research and development costs decreased by 6.1% from RMB25.2 million for the six months ended 30 June 2019 to RMB23.7 million for the six months ended 30 June 2020, primarily due to the decrease in the development expenses of our systems, partially offset by the increase in our research and development staff costs.

## ADMINISTRATIVE EXPENSES

Our administrative expenses decreased by 17.5% from RMB25.0 million for the six months ended 30 June 2019 to RMB20.7 million for the six months ended 30 June 2020, which was mainly attributable to the decrease in professional service expenses.

## SHARE-BASED PAYMENT EXPENSES

Our share-based payment expenses decreased significantly from RMB21.4 million for the six months ended 30 June 2019 to RMB10.3 million for the six months ended 30 June 2020, because the share-based payment expenses in connection with the additional 21,013,000 RSUs we granted to certain grantees during 2020 were recognised over the vesting period at a lower grant date fair value as compared to the corresponding period in 2019.

## OPERATING PROFIT

As a result of the foregoing, our operating profit decreased from RMB94.3 million for the six months ended 30 June 2019 to RMB75.1 million for the six months ended 30 June 2020. Operating margin decreased from 7.9% for the six months ended 30 June 2019 to 7.7% for the six months ended 30 June 2020.

## 銷售及分銷開支

銷售及分銷開支主要包括銷售僱員薪金及相關福利開支、差旅成本、會議成本及營銷開支。銷售及分銷開支由截至二零一九年六月三十日止六個月的人民幣9.8百萬元減少22.2%至截至二零二零年六月三十日止六個月的人民幣7.6百萬元，主要由於宣傳活動開支減少令營銷及廣告開支減少。

## 研發成本

研發成本主要包括向第三方諮詢服務提供商支付的費用及僱員薪金及相關福利開支。我們的研發成本由截至二零一九年六月三十日止六個月的人民幣25.2百萬元減少6.1%至截至二零二零年六月三十日止六個月的人民幣23.7百萬元，主要由於系統開發費用減少，部分被研發員工成本增加所抵銷。

## 行政開支

我們的行政開支由截至二零一九年六月三十日止六個月的人民幣25.0百萬元減少17.5%至截至二零二零年六月三十日止六個月的人民幣20.7百萬元，主要由於專業服務費用減少。

## 以股份為基礎的付款開支

我們以股份為基礎的付款開支由截至二零一九年六月三十日止六個月的人民幣21.4百萬元減少至截至二零二零年六月三十日止六個月的人民幣10.3百萬元，原因是就二零二零年內我們授予多名承授人的額外21,013,000個受限制股份單位以股份為基礎的付款開支於歸屬期內以低於二零一九年同期的授出日期公平值確認。

## 經營溢利

由於上述理由，經營溢利由截至二零一九年六月三十日止六個月的人民幣94.3百萬元減少至截至二零二零年六月三十日止六個月的人民幣75.1百萬元。經營利潤率由截至二零一九年六月三十日止六個月的7.9%減少至截至二零二零年六月三十日止六個月的7.7%。

### FINANCE COSTS

Our finance costs decreased from RMB6.9 million for the six months ended 30 June 2019 to RMB5.4 million for the six months ended 30 June 2020, primarily due to the lower effective interest rate charged in connection with our new bank borrowings.

### INCOME TAX EXPENSE

Our income tax expense increased by 23.4% from RMB12.3 million for the six months ended 30 June 2019 to RMB15.1 million for the six months ended 30 June 2020. The increase was primarily attributable to the decrease in deductible expenses as our research and development expenses which are qualified for deductible expenses decreased.

### PROFIT FOR THE PERIOD

As a result of the reasons discussed above, profit for the period decreased from RMB75.2 million for the six months ended 30 June 2019 to RMB54.2 million for the six months ended 30 June 2020.

### NON-HKFRS MEASURES

To supplement our interim condensed consolidated financial statements, which are presented in accordance with the HKFRSs, we also use adjusted EBITDA and adjusted net profit as additional financial measures, which are unaudited and not required by, or presented in accordance with, HKFRSs. We present these financial measures because they are used by our management to evaluate our financial performance by eliminating the impact of items that we do not consider indicative of our business performance. We also believe that these non-HKFRS measures provide additional information to investors and others in understanding and evaluating our consolidated results of operations in the same manner as they help our management compare our financial results across accounting periods and with those of our peer companies.

### 財務成本

我們的財務成本由截至二零一九年六月三十日止六個月的人民幣6.9百萬元減少至截至二零二零年六月三十日止六個月的人民幣5.4百萬元，主要由於收取我們新的銀行借款的實際利率下降。

### 所得稅開支

我們的所得稅開支由截至二零一九年六月三十日止六個月的人民幣12.3百萬元增加23.4%至截至二零二零年六月三十日止六個月的人民幣15.1百萬元。有關增加主要由於我們符合可扣減開支的研發費用下降，導致可扣減開支下降。

### 期內溢利

基於上述所討論的理由，期內溢利由截至二零一九年六月三十日止六個月的人民幣75.2百萬元減少至截至二零二零年六月三十日止六個月的人民幣54.2百萬元。

### 非香港財務報告準則計量

為補充我們根據香港財務報告準則呈列的中期簡明綜合財務報表，我們亦採用未經審核且並非香港財務報告準則規定或並非按其呈列的經調整EBITDA及經調整淨溢利作為額外財務計量。我們呈列該等財務計量乃由於我們的管理層使用彼等消除我們認為對我們業務表現不具指示性的項目的影響，來評估我們的財務表現。我們亦相信，該等非香港財務報告準則計量為投資者及其他人士提供附加資料，使其採用與管理層比較跨會計期及同類公司的財務業績相同的方式了解並評估我們的綜合經營業績。

We define adjusted EBITDA as profit for the period without considering depreciation, amortisation, finance cost, income tax and share-based payment expenses (“Adjusted EBITDA”). We define adjusted net profit as profit for the period without considering share-based payment expenses (“Adjusted Net Profit”). The terms Adjusted EBITDA and Adjusted Net Profit are not defined under the HKFRSs. The use of Adjusted EBITDA and Adjusted Net Profit has material limitations as an analytical tool, as they do not include all items that impact our profit or loss for the relevant years. The effect of items eliminated from Adjusted EBITDA and Adjusted Net Profit is a significant component in understanding and assessing our operating and financial performance.

In light of the foregoing limitations for Adjusted EBITDA and Adjusted Net Profit, when assessing our operating and financial performance, you should not view Adjusted EBITDA and Adjusted Net Profit in isolation or as a substitute for our profit for the period or any other operating performance measure that is calculated in accordance with HKFRSs. In addition, because these non-HKFRS measures may not be calculated in the same manner by all companies, they may not be comparable to other similarly titled measures used by other companies.

The following tables reconcile our Adjusted EBITDA and Adjusted Net Profit for the periods presented to the most directly comparable financial measures calculated and presented in accordance with HKFRSs. Adjusted EBITDA and Adjusted Net Profit are not required by, or presented in accordance with, HKFRSs.

我們將經調整EBITDA界定為期內溢利並未計及折舊、攤銷、財務成本、所得稅、以股份為基礎的付款開支（「經調整EBITDA」）。我們將經調整淨溢利界定為期內溢利而並未計及以股份為基礎的付款開支（「經調整淨溢利」）。香港財務報告準則並無界定經調整EBITDA及經調整淨溢利。使用經調整EBITDA及經調整淨溢利作為分析工具有重大限制，因為其不包括影響相關年度溢利或虧損的全部項目。經調整EBITDA及經調整淨溢利所消除的項目之影響，是了解與評估我們經營及財務表現的重要組成部分。

鑑於上述經調整EBITDA及經調整淨溢利的限制，於評估我們經營及財務表現時，閣下不應單獨閱覽經調整EBITDA及經調整淨溢利或將其視為我們期內溢利，或任何其他按照香港財務報告準則計算的經營表現計量的替代者。此外，由於該等非香港財務報告準則計量可能在不同公司有不同計算方式，因此不可與其他公司使用的類似名稱之衡量方法相比。

下表呈列期內經調整EBITDA及經調整淨溢利調整為根據香港財務報告準則計算和呈列的最具直接可比性的財務計量。經調整EBITDA及經調整淨溢利並非按照香港財務報告準則規定或按其呈列。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Six months ended 30 June

截至六月三十日止六個月

2020	2019
二零二零年	二零一九年
RMB'000	RMB'000
人民幣千元	人民幣千元

<b>Profit for the period</b>	<b>期內溢利</b>	<b>54,218</b>	75,179
Add:	加：		
Depreciation	折舊	<b>1,882</b>	1,888
Amortisation of intangible assets	無形資產攤銷	<b>6,466</b>	6,467
Finance cost	財務成本	<b>5,434</b>	6,897
Income tax expense	所得稅開支	<b>15,115</b>	12,253
Share-based payment expenses	以股份為基礎的付款開支	<b>10,311</b>	21,420
<b>Adjusted EBITDA (unaudited)</b>	<b>經調整EBITDA(未經審核)</b>	<b>93,426</b>	124,104

2020	2019
二零二零年	二零一九年
RMB'000	RMB'000
人民幣千元	人民幣千元

<b>Profit for the period</b>	<b>期內溢利</b>	<b>54,218</b>	75,179
Add:	加：		
Share-based payment expenses	以股份為基礎的付款開支	<b>10,311</b>	21,420
<b>Adjusted Net Profit (unaudited)</b>	<b>經調整淨溢利(未經審核)</b>	<b>64,529</b>	96,599

SELECTED FINANCIAL INFORMATION FROM  
OUR CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION

我們綜合財務狀況表的節選財務  
資料

		As at 30 June 於六月三十日 2020 二零二零年 RMB'000 人民幣千元	As at 31 December 於十二月三十一日 2019 二零一九年 RMB'000 人民幣千元	Change 變動
Cash and bank balance	現金及銀行結餘	331,551	380,885	-13.0%
Bank borrowings	銀行借款	222,664	235,958	-5.6%
Current assets	流動資產	1,305,644	1,369,365	-4.7%
Current liabilities	流動負債	416,574	547,096	-23.9%
Net current assets	流動資產淨額	889,070	822,269	8.1%
Total equity	股權總額	1,146,245	1,035,475	10.7%

Cash and Bank Balances

As at 30 June 2020, we had cash and bank balances of RMB331.6 million, as compared with RMB380.9 million as at 31 December 2019. The decrease in cash and bank balances was mainly due to the repayment of borrowings due. Our cash and bank balances were denominated in RMB, Hong Kong dollars and US dollars.

Bank Borrowings

Our bank borrowings as at 31 December 2019 amounted to RMB236.0 million, among which, (1) the bank borrowings of RMB106.0 million are secured by pledged deposits of US\$17.0 million provided by one of our subsidiaries, (2) the bank borrowings of RMB75.0 million are guaranteed by three of our subsidiaries, (3) the bank borrowings of RMB40.0 million are guaranteed by three independent third parties, (4) the bank borrowings of RMB75.0 million are guaranteed by our Company, and (5) the bank borrowings of RMB80.0 million are guaranteed by the Controlling Shareholders.

現金及銀行結餘

於二零二零年六月三十日，我們擁有現金及銀行結餘人民幣331.6百萬元，而於二零一九年十二月三十一日則為人民幣380.9百萬元。現金及銀行結餘減少主要由於償還到期借款。我們的現金及銀行結餘乃按人民幣、港元及美元計值。

銀行借款

於二零一九年十二月三十一日，我們的銀行借款為人民幣236.0百萬元，其中，(1)銀行借款人民幣106.0百萬元以我們其中一間附屬公司提供的17.0百萬美元抵押存款作抵押；(2)銀行借款人民幣75.0百萬元由我們的其中三間附屬公司擔保；(3)銀行借款人民幣40.0百萬元由三名獨立第三方擔保；(4)銀行借款人民幣75.0百萬元由本公司擔保；及(5)銀行借款人民幣80.0百萬元由控股股東擔保。



As at 30 June 2020, our bank borrowings decreased to RMB222.7 million, among which, (1) the bank borrowings of RMB83.3 million are secured by pledged deposits of US\$13.0 million provided by one of our subsidiaries, (2) the bank borrowings of RMB77.1 million are guaranteed by three of our subsidiaries, (3) the bank borrowings of RMB25.0 million are guaranteed by an independent third party, (4) the bank borrowings of RMB60.0 million are guaranteed by our Company, (5) the bank borrowings of RMB10.0 million are guaranteed by a senior management member and his spouse, and (6) the bank borrowings of RMB120.0 million are guaranteed by the Controlling Shareholders. All the bank borrowings as at 30 June 2020 were denominated in RMB and will be mature within one year, with fixed interest rates ranging from 3.60% to 5.22% per annum. The decrease in bank borrowings was primarily due to the repayment of borrowings due.

### Net Current Assets

Our net current assets were RMB889.1 million as at 30 June 2020, compared to RMB822.3 million as at 31 December 2019. Our current assets were RMB1,305.6 million as at 30 June 2020, compared to RMB1,369.4 million as at 31 December 2019, primarily due to the decrease in prepayments and cash and bank balance. Our current liabilities were RMB416.6 million as at 30 June 2020, compared to RMB547.1 million as at 31 December 2019, primarily due to the decrease in accounts payable and contract liabilities.

### Total Equity

As at 30 June 2020, our total equity was RMB1,146.2 million, compared to RMB1,035.5 million as at 31 December 2019, mainly due to the net profit occurred during the six months ended 30 June 2020.

於二零二零年六月三十日，我們的銀行借款增至人民幣222.7百萬元，其中，(1)銀行借款人民幣83.3百萬元以我們其中一間附屬公司提供的13.0百萬元抵押存款作抵押；(2)銀行借款人民幣77.1百萬元由我們的其中三間附屬公司擔保；(3)銀行借款人民幣25.0百萬元由一名獨立第三方擔保；(4)銀行借款人民幣60.0百萬元由本公司擔保；(5)銀行借款人民幣10.0百萬元由一名高級管理層成員及其配偶擔保；及(6)銀行借款人民幣120.0百萬元由控股股東擔保。於二零二零年六月三十日，銀行借款全部以人民幣計值，將於一年內到期，固定年利率介於3.60%至5.22%之間。銀行借款減少主要是由於償還到期借款。

### 流動資產淨額

我們的流動資產淨額於二零二零年六月三十日為人民幣889.1百萬元，而於二零一九年十二月三十一日則為人民幣822.3百萬元。我們的流動資產於二零二零年六月三十日為人民幣1,305.6百萬元，而於二零一九年十二月三十一日則為人民幣1,369.4百萬元，主要由於預付款以及現金及銀行結餘減少。我們的流動負債於二零二零年六月三十日為人民幣416.6百萬元，而於二零一九年十二月三十一日則為人民幣547.1百萬元，主要由於應付賬款及合約負債減少。

### 股權總額

於二零二零年六月三十日，我們的股權總額為人民幣1,146.2百萬元，而於二零一九年十二月三十一日則為人民幣1,035.5百萬元，主要由於截至二零二零年六月三十日止六個月產生淨溢利。

## KEY FINANCIAL RATIOS

## 主要財務比率

		As at <b>30 June</b> 於六月三十日 <b>2020</b> 二零二零年	As at 31 December 於十二月三十一日 2019 二零一九年
Current ratio (times) <sup>(1)</sup>	流動比率(倍數) <sup>(1)</sup>	<b>3.1</b>	2.5
Gearing ratio (%) <sup>(2)</sup>	資產負債比率(%) <sup>(2)</sup>	<b>26.8%</b>	34.8%
		Six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年	2019 二零一九年
Adjusted net profit margin (%) <sup>(3)</sup>	經調整淨溢利率(%) <sup>(3)</sup>	<b>6.6%</b>	8.1%

Notes:

附註：

- |   |   |
|---|---|
| <p>(1) Current ratio was calculated based on our total current assets divided by our total current liabilities at the end of each financial period.</p> <p>(2) Gearing ratio was calculated based on our total liabilities divided by our total assets at the end of each financial period.</p> <p>(3) Adjusted net profit margin was calculated based on our adjusted net profit for the relevant period divided by our total revenue for the same period.</p> | <p>(1) 流動比率乃按照我們於各財政期間末的流動資產總值除以我們的流動負債總額計算得出。</p> <p>(2) 資產負債比率乃按照我們於各財政期間末的負債總額除以我們的資產總值計算得出。</p> <p>(3) 經調整淨溢利率乃按照我們於相關期間的經調整淨溢利除以同一期間的收益總額計算得出。</p> |
|---|---|

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Current Ratio

Our current ratio increased from 2.5 as at 31 December 2019 to 3.1 as at 30 June 2020, primarily due to the decrease in accounts payable and contract liabilities.

### Gearing Ratio

Our gearing ratio decreased from 34.8% as at 31 December 2019 to 26.8% as at 30 June 2020, mainly due to the decrease of total liabilities.

### Adjusted Net Profit Margin

Our adjusted net profit margin decreased from 8.1% for the six months ended 30 June 2019 to 6.6% for the six months ended 30 June 2020, primarily due to the decrease in gross profit.

## CAPITAL EXPENDITURE AND INVESTMENTS

Our capital expenditures consist of additions to property, plant and equipment and intangible assets, excluding assets from the acquisition of a subsidiary. Our capital expenditures amounted to RMB111,000 and RMB390,000 for the six months ended 30 June 2020 and 2019, respectively.

## FUNDING AND TREASURY POLICIES

We expect to fund our working capital and other capital requirements from a combination of various sources, including but not limited to internal resources and external financing at reasonable market rates. We continue to seek improving the return of the equity and assets while maintaining prudent funding and treasury policies.

### 流動比率

我們的流動比率由二零一九年十二月三十一日的2.5增至二零二零年六月三十日的3.1，主要由於應付賬款及合約負債減少。

### 資產負債比率

我們的資產負債比率由二零一九年十二月三十一日的34.8%減少至二零二零年六月三十日的26.8%，主要由於總負債減少。

### 經調整淨溢利率

我們的經調整淨溢利率由截至二零一九年六月三十日止六個月的8.1%減少至截至二零二零年六月三十日止六個月的6.6%，主要由於毛利減少。

## 資本開支及投資

我們的資本開支包括添置物業、廠房及設備以及無形資產，不包括收購一間附屬公司所得的資產。我們於截至二零二零年及二零一九年六月三十日止六個月的資本開支分別為人民幣111,000元及人民幣390,000元。

## 融資及財務政策

我們預期綜合多種資源方式為我們的營運資金及其他資金需求融資，包括但不限於內部資源以及按合理市價進行外部融資。我們持續致力改善股本及資產回報，同時保持實施審慎融資及財務政策。

### FOREIGN EXCHANGE RISK

Our Group's subsidiaries primarily operate in the PRC and are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US dollar and the Hong Kong dollar. Therefore, foreign exchange risk primarily arose from recognised assets and liabilities in our Group's PRC subsidiaries when receiving or to receive foreign currencies from, or paying or to pay foreign currencies to, overseas business partners. We did not hedge against any fluctuation in foreign currency during the six months ended 30 June 2020 and 2019.

### SIGNIFICANT INVESTMENTS HELD

Our Group did not hold any significant investments in the equity interests of any other companies.

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Our Group did not have other plans for material investments and capital assets.

### MATERIAL ACQUISITIONS AND DISPOSALS

Our Group did not have any material acquisitions and disposals of subsidiaries, associated companies and joint ventures.

### PLEDGE OF ASSETS

Certain deposits placed with banks were used as pledged assets for the Group's bank borrowings. For more details, please refer to the Note 16 to the interim condensed consolidated financial statements.

### CONTINGENT LIABILITIES

As at 30 June 2020, we did not have any material contingent liabilities (31 December 2019: Nil).

### INTERIM DIVIDEND

The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2020 (six months ended 30 June 2019: Nil).

### 外匯風險

本集團附屬公司主要於中國經營業務，面臨不同貨幣（主要為美元及港元）所產生的外匯風險。因此，外匯風險主要來自本集團中國附屬公司向境外業務合作夥伴收取或未來收取外幣或支付或未來支付外幣時所確認的資產及負債。截至二零二零年及二零一九年六月三十日止六個月，我們並無對沖任何外幣波動。

### 所持重大投資

本集團並無持有對任何其他公司股權的任何重大投資。

### 重大投資及資本資產的未來計劃

本集團並無有關重大投資及資本資產的其他計劃。

### 重大收購及出售

本集團並無任何重大收購及出售附屬公司、聯營公司及合營企業。

### 資產抵押

若干抵押予銀行的存款乃用作本集團銀行借款的抵押資產。更多詳情，請參閱中期簡明綜合財務報表附註16。

### 或然負債

於二零二零年六月三十日，我們並無任何重大或然負債（二零一九年十二月三十一日：無）。

### 中期股息

董事會並不建議就截至二零二零年六月三十日止六個月派付中期股息（截至二零一九年六月三十日止六個月：無）。

## OTHER INFORMATION

### 其他資料

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

As of 30 June 2020, the interests and short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or which were recorded in the register required to be kept pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as set out in Appendix 10 of the Listing Rules were as follows:

#### Interests of Directors and Chief Executives in the Company or Associated Corporation of the Company

#### 董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉

截至二零二零年六月三十日，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部已通知本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文其被當作或視為擁有的權益及淡倉），或已記入根據證券及期貨條例第352條須予存置的登記冊的權益及淡倉，或根據上市規則附錄10所載標準守則已另行通知本公司及聯交所的權益及淡倉如下：

#### 董事及主要行政人員於本公司或本公司相聯法團的權益

Name	Name of Corporation	Capacity/Nature of Interest	Number of Shares	Long/short position	Approximate Percentage of Shareholding in the Company <sup>(1)</sup> (%) 佔本公司股權概約百分比 <sup>(1)</sup> (%)
姓名	公司名稱	身份／權益性質	股份數目	好倉／淡倉	概約百分比 <sup>(1)</sup> (%)
Mr. GAO Dinan <sup>(2)</sup>	The Company	Interest in controlled corporations;	488,248,800	Long position	36.99
高弟男先生 <sup>(2)</sup>	本公司	interest held jointly 受控法團權益； 共同持有權益	488,248,800	好倉	36.99
Mr. ZHENG Wei <sup>(3)</sup>	The Company	Interest in controlled corporation; interest held jointly	488,248,800	Long position	36.99
鄭煒先生 <sup>(3)</sup>	本公司	受控法團權益； 共同持有權益	488,248,800	好倉	36.99
Ms. ZHOU Yan <sup>(4)</sup>	The Company	Beneficial owner	5,000,000	Long position	0.38
周豔女士 <sup>(4)</sup>	本公司	實益擁有人	5,000,000	好倉	0.38

Notes:

(1) The calculation is based on the total number of 1,320,018,350 Shares in issue as of 30 June 2020.

(2) Mr. GAO Dinan is deemed to be interested in the entire Shares as of 30 June 2020 (i) held by Wanka Media Limited, a company wholly owned by him and is interested in 269,384,300 Shares; and (ii) held by Mr. ZHENG Wei and his wholly-owned company, Countryside Tech Inc., which is interested in 218,864,500 Shares as they are parties acting in concert.

附註：

(1) 該計算乃基於二零二零年六月三十日已發行股份總數1,320,018,350股股份。

(2) 高弟男先生被視為於二零二零年六月三十日(i) Wanka Media Limited(其全資擁有的公司，並於269,384,300股股份中擁有權益)；及(ii)鄭煒先生及其全資擁有公司Countryside Tech Inc.(於218,864,500股股份中擁有權益)所持全部股份中擁有權益，因為彼等乃一致行動人士。



- (3) Mr. ZHENG Wei is deemed to be interested in the entire Shares as of 30 June 2020 (i) held by Countryside Tech Inc., a company wholly owned by him and is interested in 218,864,500 Shares; and (ii) held by Mr. Gao and his wholly-owned company, Wanka Media Limited, which is interested in 269,384,300 Shares as they are parties acting in concert.
- (4) Ms. ZHOU Yan is interested in RSUs granted to her under the 2016 Share Incentive Scheme entitling her to receive 5,000,000 Shares.

Save as disclosed above, as of 30 June 2020, none of the Directors or the chief executives of the Company had or was deemed to have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or required to be recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

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

As of 30 June 2020, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

- (3) 鄭煒先生被視為於二零二零年六月三十日(i) Countryside Tech Inc. (鄭先生全資擁有的公司，並於218,864,500股股份中擁有權益); 及(ii)高先生及其全資擁有公司Wanka Media Limited(於269,384,300股股份中擁有權益)所持全部股份中擁有權益，因為彼等乃一致行動人士。
- (4) 周豔女士於根據二零一六年股份獎勵計劃獲授的受限制股份單位中擁有權益，賦予其權利收取5,000,000股股份。

除上文披露者外，截至二零二零年六月三十日，本公司董事或最高行政人員概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有須根據證券及期貨條例第XV部第7及第8分部通知本公司及聯交所的任何權益或淡倉(包括根據證券及期貨條例有關條文其被當作或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須記入該條所指的登記冊的權益或淡倉，或根據標準守則須另行通知本公司及聯交所的任何權益或淡倉。

### 主要股東於股份及相關股份的權益及淡倉

截至二零二零年六月三十日，就董事所知，下列人士(並非董事或本公司最高行政人員)根據證券及期貨條例第336條規定本公司存置的登記冊所記錄於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露的權益或淡倉：

## OTHER INFORMATION

### 其他資料

Name	Capacity/ Nature of Interest	Number of Shares	Long/short position	Approximate Percentage of Shareholding in the Company <sup>(1)</sup> (%) 佔本公司股權 概約百分比 <sup>(1)</sup> (%)
姓名	身份／權益性質	股份數目	好倉／淡倉	
Wanka Media Limited <sup>(2)</sup>	Beneficial Interest; interest held jointly with another person	488,248,800	Long position	36.99
Wanka Media Limited <sup>(2)</sup>	實益權益；與另一人士共同持有的權益	488,248,800	好倉	36.99
Mr. GAO Dinan <sup>(2)</sup>	Interest in a controlled corporation; interest held jointly	488,248,800	Long position	36.99
高弟男先生 <sup>(2)</sup>	受控法團權益；共同持有權益	488,248,800	好倉	36.99
Ms. LU Haiyan <sup>(2)</sup>	Interest of spouse	488,248,800	Long position	36.99
陸海燕女士 <sup>(2)</sup>	配偶權益	488,248,800	好倉	36.99
Countryside Tech Inc. <sup>(3)</sup>	Beneficial Interest; interest held jointly with another person	488,248,800	Long position	36.99
Countryside Tech Inc. <sup>(3)</sup>	實益權益；與另一人士共同持有的權益	488,248,800	好倉	36.99
Mr. ZHENG Wei <sup>(3)</sup>	Interest in a controlled corporation; interest held jointly	488,248,800	Long position	36.99
鄭煒先生 <sup>(3)</sup>	受控法團權益；共同持有權益	488,248,800	好倉	36.99
Ms. FENG Chun <sup>(3)</sup>	Interest of spouse	488,248,800	Long position	36.99
馮春女士 <sup>(3)</sup>	配偶權益	488,248,800	好倉	36.99
Korea Investment Partners Co., Ltd. <sup>(4)</sup>	Interest in controlled corporations	105,391,430	Long position	7.98
Korea Investment Partners Co., Ltd. <sup>(4)</sup>	受控法團權益	105,391,430	好倉	7.98
Korea Investment Holdings Co., Ltd. <sup>(4)</sup>	Interest in controlled corporations	105,391,430	Long position	7.98
Korea Investment Holdings Co., Ltd. <sup>(4)</sup>	受控法團權益	105,391,430	好倉	7.98
Mr. ZHU Jing <sup>(5)</sup>	Interest in controlled corporations	76,200,470	Long position	5.77
朱菁先生 <sup>(5)</sup>	受控法團權益	76,200,470	好倉	5.77

Notes:

附註：

(1) The calculation is based on the total number of 1,320,018,350 Shares in issue as of 30 June 2020.

(1) 該計算乃基於二零二零年六月三十日已發行股份總數1,320,018,350股股份。

(2) Mr. GAO Dinan is deemed to be interested in the entire interests as of 30 June 2020 held by (i) Wanka Media Limited, a company wholly owned by him; and (ii) Mr. ZHENG Wei and his wholly-owned company, being Countryside Tech Inc., as they are parties acting in concert. Ms. LU Haiyan, spouse of Mr. GAO Dinan is deemed to be interested in Mr. GAO Dinan's entire interest.

(2) 高弟男先生被視為於二零二零年六月三十日(i)其全資擁有的公司Wanka Media Limited；及(ii)鄭煒先生及其全資擁有的公司Countryside Tech Inc.（因彼等為一致行動人士）所持全部權益中擁有權益。高弟男先生的配偶陸海燕女士被視為於高弟男先生的全部權益中擁有權益。

- (3) Mr. ZHENG Wei is deemed to be interested in the entire interests as of 30 June 2020 (i) Countryside Tech Inc., a company wholly owned by him; and (ii) Mr. GAO Dinan and his wholly-owned company, being Wanka Media Limited, as they are parties acting in concert. Ms. FENG Chun, spouse of Mr. ZHENG Wei, is deemed to be interested in Mr. ZHENG Wei's entire interest.
- (4) The general partnership of both KIP Overseas and KIP Bright is Korea Investment Partners Co., Ltd., which is controlled by Korea Investment Holdings Co., Ltd. Therefore, Korea Investment Partners Co., Ltd. and Korea Investment Holdings Co., Ltd. is deemed to be interested in the entire interests as of 30 June 2020 held by KIP Overseas and KIP Bright, namely 99,331,500 and 6,059,930 Shares.
- (5) As of 30 June 2020, Mr. ZHU Jing is deemed to be interested in the interests through Shenshang Xingye Venture Capital Limited, Richland China Limited Partnership, Investnet Finance Limited and Richforest Global Investments Limited, all of which are controlled by him.

Save as disclosed above, as of 30 June 2020, the Directors were not aware of any persons (who were not Directors or chief executive of the Company) who had an interest or short position in the Shares or underlying Shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

## 2016 SHARE INCENTIVE SCHEME

Our Company adopted its 2016 Share Incentive Scheme as approved by the Board resolution passed on 6 January 2016 and amended by the Board resolution passed on 24 May 2018. The 2016 Share Incentive Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve the grant of options by the Company to subscribe for new Shares.

The purpose of the 2016 Share Incentive Scheme is to incentivise Directors, senior management and employees for their contribution to our Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of our Group by providing them with the opportunity to own equity interests in our Company.

- (3) 鄭煒先生被視為於二零二零年六月三十日(1)其全資擁有的公司Countryside Tech Inc. : 及(2)高弟男先生及其全資擁有的公司Wanka Media Limited(因彼等為一致行動人士)的全部權益中權益。鄭煒先生的配偶馮春女士被視為為鄭煒先生的全部權益中擁有權益。
- (4) KIP Overseas及景誠的普通合夥為由Korea Investment Holdings Co., Ltd. 控制的Korea Investment Partners Co., Ltd.。因此，Korea Investment Partners Co., Ltd. 及Korea Investment Holdings Co., Ltd. 被視為於二零二零年六月三十日於KIP Overseas及景誠持有的全部權益(即99,331,500股及6,059,930股股份)中擁有權益。
- (5) 截至二零二零年六月三十日，朱菁先生被視為為Shenshang Xingye Venture Capital Limited、Richland China Limited Partnership、Investnet Finance Limited及Richforest Global Investments Limited(均由其控制)所持權益中擁有權益。

除上文所披露者外，截至二零二零年六月三十日，董事並不知悉任何人士(並非董事或本公司最高行政人員)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須披露的權益或淡倉，或根據證券及期貨條例第336條須記入該條所指的登記冊的權益或淡倉。

## 二零一六年股份獎勵計劃

本公司採納於二零一六年一月六日通過的董事會決議案批准的二零一六年股份獎勵計劃，並經董事會於二零一八年五月二十四日通過決議案修訂。由於二零一六年股份獎勵計劃並不涉及由本公司授出以認購新股份的購股權，故二零一六年股份獎勵計劃毋須遵守上市規則第十七章的條文。

二零一六年股份獎勵計劃的目的為透過向董事、高級管理層及僱員提供擁有本公司股權的機會，獎勵彼等為本集團作出的貢獻，吸引、激勵及挽留技術熟練與經驗豐富的人員為本集團的未來發展及擴張而努力。

## OTHER INFORMATION

### 其他資料

Persons eligible to receive RSUs under the 2016 Share Incentive Scheme are existing employees, directors (whether executive or non-executive, but excluding independent non-executive directors) or officers of our Company or any member of our Group (the "RSU Eligible Persons"). Our Board selects the RSU Eligible Persons to receive RSUs under the 2016 Share Incentive Scheme at its discretion.

Further details of the 2016 Share Incentive Scheme are set out in the Prospectus and the 2019 annual report of the Company.

As of 30 June 2020, we had granted RSUs representing 62,499,240 Shares to 71 grantees under the 2016 Share Incentive Scheme, including the following senior management and other current or former key employees of our Company, including RSUs granted and vested pursuant to the 2016 Share Incentive Scheme to our Director and senior management as set out below:

本公司或本集團任何成員公司現有僱員、董事（不論執行或非執行董事，但不包括獨立非執行董事）或主管均為合資格根據二零一六年股份獎勵計劃獲授受限制股份單位的人士（「受限制股份單位合資格人士」）。董事會酌情甄選可根據二零一六年股份獎勵計劃獲授受限制股份單位的受限制股份單位合資格人士。

二零一六年股份獎勵計劃的進一步詳情載於本公司的招股章程及二零一九年年報。

截至二零二零年六月三十日，我們根據二零一六年股份獎勵計劃向71名承授人授出代表62,499,240股股份的受限制股份單位，包括本公司的下列高級管理人員及其他現任或卸任主要僱員，包括根據二零一六年股份獎勵計劃向董事及高級管理人員授出並歸屬的受限制股份單位載列如下：

Name of Director/ Senior Management	Date of Grant	Number of Shares underlying the RSUs as at 1 January 2020 截至二零二零年 一月一日授出 受限制股份單位 相關股份數目	Number of Shares underlying the exercised RSUs during the Period 期內已行使 受限制股份單位 相關股份數目	Number of Shares underlying the cancelled RSUs during the Period 期內已註銷的 受限制股份單位 相關股份數目	Number of Shares underlying the lapsed RSUs during the Period 期內已失效的 受限制股份單位 相關股份數目	Number of Shares underlying the RSUs as at 30 June 2020 截至二零二零年 六月三十日的 受限制股份單位 相關股份數目	Vesting Period 歸屬期	Exercise Price (US\$) 行使價 (美元)
Ms. ZHOU Yan 周豔女士	30 June 2017 二零一七年 六月三十日	5,000,000 Shares 5,000,000股 股份	-	-	-	5,000,000 Shares 5,000,000股 股份	21 December 2018 二零一八年 十二月二十一日	0.0000002
Mr. NIU Chong 牛充先生	31 March 2016 二零一六年 三月三十一日	6,094,000 Shares 6,094,000股 股份	6,094,000 Shares 6,094,000股 股份	-	-	-	21 December 2018 二零一八年 十二月二十一日	0.0000002
Mr. ZHANG Zhen 張震先生	31 March 2016 二零一六年 三月三十一日	5,000,000 Shares 5,000,000股 股份	5,000,000 Shares 5,000,000股 股份	-	-	-	21 December 2018 二零一八年 十二月二十一日	0.0000002
Mr. GENG Xuefeng* 耿學鋒先生*	22 June 2018 二零一八年 六月二十二日	723,708 Shares 723,708股 股份	-	-	-	723,708 Shares 723,708股 股份	2019-2022 二零一九年至 二零二二年	0.0000002

\* Mr. GENG Xuefeng was appointed as the chief strategy officer of the Group with effect from 20 May 2019.

\* 耿學鋒先生自二零一九年五月二十日起獲委任為本集團的首席戰略官。

Movements in the number of RSUs outstanding are as follows:

尚未行使的受限制股份單位數目變動如下：

	Number of RSUs 受限制股份單位數目
As at 1 January 2020	62,499,240
截至二零二零年一月一日	62,499,240
Granted	-
已授出	-
Forfeited	-
已沒收	-
Exercised	(34,643,902)
已行使	(34,643,902)
Outstanding balance as at 30 June 2020	27,855,338
於二零二零年六月三十日的尚未行使結餘	27,855,338

## POST-IPO SHARE OPTION SCHEME

On 3 November 2018, the Company adopted the Post-IPO Share Option Scheme, which falls within the ambit of, and is subject to, the regulations under Chapter 17 of the Listing Rules.

The purpose of the Post-IPO Share Option Scheme is to attract, retain and motivate employees, Directors and other participants, and to provide a means of compensating them through the grant of options for their contribution to the growth and profits of the Group, and to allow such employees, Directors and other persons to participate in the growth and profitability of the Group.

Further details of the Post-IPO Share Option Scheme are set out in the Prospectus and the 2019 annual report of the Company.

As of 30 June 2020, no share options have been granted or agreed to be granted under the Post-IPO Share Option Scheme.

## 2019 SHARE INCENTIVE SCHEME

Our Company adopted its 2019 Share Incentive Scheme as approved by the Board resolution passed on 29 August 2019. The 2019 Share Incentive Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve the grant of options by the Company to subscribe for new Shares.

## 首次公開發售後購股權計劃

於二零一八年十一月三日，本公司採納首次公開發售後購股權計劃，該計劃屬於上市規則第十七章的規定範圍並受其規管。

首次公開發售後購股權計劃旨在吸引、挽留及激勵僱員、董事及其他參與者，並透過授出購股權酬謝彼等對本集團增長及溢利所作出的貢獻，並允許該等僱員、董事及其他人士分享本集團的增長及盈利。

有關首次公開發售後購股權計劃的進一步詳情載於本公司的招股章程及二零一九年年報。

截至二零二零年六月三十日，概無根據首次公開發售後購股權計劃授出或同意授出購股權。

## 二零一九年股份獎勵計劃

本公司採納於二零一九年八月二十九日通過的董事會決議案批准的二零一九年股份獎勵計劃。由於二零一九年股份獎勵計劃並不涉及由本公司授出以認購新股份的購股權，故二零一九年股份獎勵計劃毋須遵守上市規則第十七章的條文。



## OTHER INFORMATION

### 其他資料

The purpose of the 2019 Share Incentive Scheme is to incentivise Directors, senior management and employees for their contribution to our Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of our Group by providing them with the opportunity to own equity interests in our Company.

Persons eligible to receive RSUs under the 2019 Share Incentive Scheme include existing employees, Directors (whether executive or non-executive, but excluding independent non-executive directors) or officers of the Company or any member of the Group (the “2019 RSU Eligible Persons”). Our Board selects the 2019 RSU Eligible Persons to receive RSUs under the 2019 Share Incentive Scheme at its discretion.

Further details of the 2019 Share Incentive Scheme are set out in the 2019 annual report of the Company.

As of 30 June 2020, we had granted RSUs representing 21,013,000 Shares to 29 grantees under the 2019 Share Incentive Scheme, and none of them is the director or senior management of the Company.

Movements in the number of RSUs outstanding are as follows:

二零一九年股份獎勵計劃的目的為透過向董事、高級管理層及僱員提供擁有本公司股權的機會，獎勵彼等為本集團作出的貢獻，吸引、激勵及挽留技術熟練與經驗豐富的人員為本集團的未來發展及擴張而努力。

本公司或本集團任何成員公司現有僱員、董事（不論執行或非執行董事，但不包括獨立非執行董事）或高級職員均為合資格根據二零一九年股份激勵計劃獲授受限制股份單位的人士（「二零一九年受限制股份單位合資格人士」）。董事會酌情甄選可根據二零一九年股份激勵計劃獲授受限制股份單位的二零一九年受限制股份單位合資格人士。

二零一九年股份獎勵計劃的進一步詳情載於本公司的二零一九年年報。

截至二零二零年六月三十日，我們根據二零一九年股份獎勵計劃向29名承授人授出代表21,013,000股股份的受限制股份單位，彼等均非本公司的董事或高級管理人員。

尚未行使的受限制股份單位數目變動如下：

	<b>Number of RSUs</b> <b>受限制股份單位數目</b>
As at 1 January 2020	—
截至二零二零年一月一日	—
Granted	21,013,000
已授出	21,013,000
Forfeited	—
已沒收	—
Exercised	—
已行使	—
Outstanding balance as at 30 June 2020	21,013,000
於二零二零年六月三十日的尚未行使結餘	21,013,000

## USE OF NET PROCEEDS FROM LISTING

The Shares of the Company were listed on the Main Board of the Stock Exchange on 21 December 2018 by way of Global Offering, raising total net proceeds of approximately HK\$194.7 million (equivalent to approximately RMB171.2 million) after deducting professional fees, underwriting commissions and other related listing expenses.

As of 30 June 2020, the Group had utilized the proceeds as set out in the table below:

## 上市所得款項淨額用途

本公司股份於二零一八年十二月二十一日以全球發售方式在聯交所主板上市，籌集所得款項淨額總額約194.7百萬港元（相當於約人民幣171.2百萬元）（經扣除專業費用、包銷佣金及其他有關上市開支）。

截至二零二零年六月三十日，本集團已動用下表所載的所得款項：

	Net proceeds from the IPO		Utilization up to 30 June 2020		Utilization during the Reporting Period		Unutilized proceeds		Expected timeline for the use of unutilized proceeds
	首次公開發售所得款項淨額	截至二零二零年六月三十日已動用款項	於報告期間已動用款項	未動用所得款項	尚未動用所得款項之預期使用時間表				
	HK\$' million	RMB' million	HK\$' million	RMB' million	HK\$' million	RMB' million	HK\$' million	RMB' million	
	百萬港元	百萬元	百萬港元	百萬元	百萬港元	百萬元	百萬港元	百萬元	
Strengthening research and development capabilities	58.4	51.4	35.0	30.8	11.7	10.3	23.4	20.6	2021
加強研發能力	58.4	51.4	35.0	30.8	11.7	10.3	23.4	20.6	二零二一年
Promoting the development standard of Quick Apps	58.4	51.4	32.1	28.2	2.9	2.5	26.3	23.2	2021-2023
推廣提升快應用程序的開發標準	58.4	51.4	32.1	28.2	2.9	2.5	26.3	23.2	二零二一年-二零二三年
Expanding service offerings and strengthening ecosystem	29.2	25.7	17.5	15.4	5.8	5.1	11.7	10.3	2021
擴大服務範圍及加強生態系統	29.2	25.7	17.5	15.4	5.8	5.1	11.7	10.3	二零二一年
Expanding monetization channels and strengthening sales and marketing capabilities	29.2	25.7	13.2	11.6	4.4	3.9	16.0	14.1	2021
擴展貨幣化渠道及增強銷售及營銷能力	29.2	25.7	13.2	11.6	4.4	3.9	16.0	14.1	二零二一年
Working capital and general corporate uses	19.5	17.0	18.5	16.3	2.9	2.6	1.0	0.7	2020
營運資金及一般企業用途	19.5	17.0	18.5	16.3	2.9	2.6	1.0	0.7	二零二零年
<b>Total</b>	<b>194.7</b>	<b>171.2</b>	<b>116.3</b>	<b>102.3</b>	<b>27.7</b>	<b>24.4</b>	<b>78.4</b>	<b>68.9</b>	
<b>總計</b>	<b>194.7</b>	<b>171.2</b>	<b>116.3</b>	<b>102.3</b>	<b>27.7</b>	<b>24.4</b>	<b>78.4</b>	<b>68.9</b>	

## OTHER INFORMATION

### 其他資料

The remaining balance of the net proceeds was placed with banks. There has been no change in the intended use of net proceeds as previously disclosed in the Prospectus and the Group will apply the remaining net proceeds in the manner set out in the Prospectus.

### ISSUE FOR CASH OF EQUITY SECURITIES

In January 2020, the Company issued and allotted to Xin Point Holdings Limited, a Cayman Island company listed on the Main Board of the Stock Exchange (stock code: 1571), 25,789,000 new Shares at a subscription price of HK\$1.90 per Share (the "Subscription"). The Company received the net proceeds from the Subscription of approximately HK\$48.9 million (equivalent to approximately RMB43.0 million) after deducting the expenses incurred in the Subscription.

As of 30 June 2020, the Group had utilized the proceeds for general corporate purposes and working capital use. A breakdown of the use of proceeds is set out in the table below:

所得款項淨額剩餘結餘已存入銀行。招股章程先前披露的所得款項淨額預期用途並無變動，本集團將按招股章程所載方式應用餘下所得款項淨額。

### 股本證券發行以換取現金

於二零二零年一月，本公司已向信邦控股有限公司（一間於聯交所主板上市的開曼群島公司，股份代號：1571）發行及配發25,789,000股新股份，認購價為每股股份1.90港元（「認購事項」）。經扣除認購事項產生的開支後，本公司自認購事項收取的所得款項淨額約為48.9百萬港元（相當於約人民幣43.0百萬元）。

截至二零二零年六月三十日，本集團已動用所得款項於一般企業用途及營運資金之用。下表為載列所得款項用途之明細：

	Net proceeds from the Subscription		Utilization up to 30 June 2020		Utilization during the Reporting Period		Unutilized proceeds		Expected timeline for the use of unutilized proceeds
	認購事項所得款項淨額		截至二零二零年六月三十日已動用款項		於報告期間已動用款項		未動用所得款項		尚未動用所得款項之預期使用時間表
	HK\$' million	RMB' million	HK\$' million	RMB' million	HK\$' million	RMB' million	HK\$' million	RMB' million	
	百萬元	百萬元	百萬元	百萬元	百萬元	百萬元	百萬元	百萬元	
Repayment of bank borrowings	28.4	25.0	16.3	14.3	16.3	14.3	12.1	10.7	2021
償還銀行借款	28.4	25.0	16.3	14.3	16.3	14.3	12.1	10.7	二零二一年
Payment of staff and directors' remuneration	11.4	10.0	6.7	5.9	6.7	5.9	4.7	4.1	2021
支付員工及董事薪酬	11.4	10.0	6.7	5.9	6.7	5.9	4.7	4.1	二零二一年
Administration related expenses	9.1	8.0	4.4	3.9	4.4	3.9	4.7	4.1	2021
行政相關開支	9.1	8.0	4.4	3.9	4.4	3.9	4.7	4.1	二零二一年
<b>Total</b>									
總計	48.9	43.0	27.4	24.1	27.4	24.1	21.5	18.9	

The remaining balance of the net proceeds from the Subscription was placed with banks. There has been no change in the intended use of net proceeds and the net proceeds from the Subscription have been and will be applied in the manner consistent with the use of proceeds as disclosed above.

## CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining and promoting stringent corporate governance. The principle of the Company's corporate governance is to promote effective internal control measures, uphold a high standard of ethics, transparency, responsibility and integrity in all aspects of business, to ensure that its affairs are conducted in accordance with applicable laws and regulations and to enhance the transparency and accountability of the Board to all shareholders. The Company has adopted the CG Code as set out in Appendix 14 to the Listing Rules as its own code of corporate governance.

For the six months ended 30 June 2020, the Company has complied with all applicable code provisions set out in the CG Code, except for the following deviations from code provisions A.2.1 of the CG Code.

Under code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and performed by the different individuals. Mr. GAO Dinan is the Chairman and Chief Executive Officer of the Company. The Board believes that vesting the roles of both chairman and chief executive officer in Mr. GAO Dinan has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. In light of the above, the Board considers that the deviation from the code provision A.2.1 of the CG Code is appropriate in the circumstances of the Company. The Board will continue to review and consider splitting the roles of Chairman and Chief Executive Officer of the Company at a time when it is appropriate by taking into account the circumstances of the Group as a whole.

The Company will continue to regularly review and monitor its corporate governance practices to ensure compliance with the CG Code and maintain a high standard of corporate governance practices of the Company.

認購事項所得款項淨額剩餘結餘已存入銀行。所得款項淨額預期用途並無變動，認購事項所得款項淨額已及將按上表所載列之所得款項用途使用。

## 企業管治常規

本公司致力於維持及推行嚴格的企業管治。本公司企業管治的原則是推廣有效的內部控制措施，於業務各個方面秉持高標準的道德水平、透明度、責任承擔及誠信，確保所有事宜均按照相關法律法規開展，增進董事會工作的透明度及加強董事會對全體股東的責任承擔。本公司已採納上市規則附錄十四所載的企業管治守則作為其自身的企業管治守則。

於截至二零二零年六月三十日止六個月，本公司一直遵守企業管治守則載列的所有適用守則條文，惟下述偏離企業管治守則之守則條文A.2.1除外。

根據企業管治守則之守則條文A.2.1條規定，主席與行政總裁的職務應予區分，應由不同人士擔任。高弟男先生為本公司主席兼行政總裁。董事會認為讓高弟男先生兼任主席與行政總裁的職務有利於確保本集團內之貫徹領導，令本集團的整體戰略規劃更有效及高效。董事會認為，現時安排不會損害權力與授權的平衡，且此架構可使本公司快速有效地制定並執行決策。鑑於以上所述，董事會認為就本公司的情況而言，偏離企業管治守則第A.2.1條實屬適當。董事會將持續檢討本集團的整體情況，適時將本公司主席與行政總裁的職務區分。

本公司將繼續定期審閱及監察企業管治常規，確保本公司遵守企業管治守則及維持高標準的企業管治常規。

#### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its own code of conduct regarding directors' securities transactions. Having made specific enquiries of all Directors, each of the Directors has confirmed that he/she has complied with the required standards as set out in the Model Code during the six months ended 30 June 2020.

The Group's employees, who are likely to be in possession of inside information of the Group, are also subject to the Model Code for securities transactions. No incident of non-compliance of the Model Code by the employees was noted by the Company.

#### DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors had engaged in or had any interest in any business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group during the six months ended 30 June 2020.

#### RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges that it is the Board's responsibility to ensure that the Company has established and maintained adequate and effective risk management and internal control systems. The Board delegates its responsibility to the Audit Committee to review the establishment and practices of management with respect to risk management and internal control systems formally on a half yearly basis. The Audit Committee also reviews the effectiveness of the risk management and internal control systems on an annual basis. The Board is also responsible for overseeing the key risks of the Company, including determining the level of risk the Company expects and is able to take, and proactively considering, analyzing and formulating strategies to manage the key risks that the Company is exposed to. The Audit Committee oversees the management of the design, implementation and monitoring of risk management and internal control systems. The senior management team also provides all necessary and relevant information to the Board, giving the Directors sufficient explanation and information they need to discharge their responsibilities and make an informed assessment of financial and other information put before them for approval. The internal audit team of the Company has direct reporting lines to the Audit Committee. These systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss.

#### 證券交易標準守則

本公司已就董事進行證券交易採納標準守則作為其自身的行為守則。經向全體董事作出具體查詢，各董事已確認，彼於截至二零二零年六月三十日止六個月已遵守標準守則所載的規定標準。

本集團可能擁有本集團的內幕消息的僱員亦須遵守證券交易的標準守則。本公司並不知悉有關僱員違反標準守則之事件。

#### 董事於競爭業務的權益

於截至二零二零年六月三十日止六個月內，概無董事直接或間接從事任何與本集團業務發生競爭或可能發生競爭的業務或於該等業務中擁有任何權益。

#### 風險管理及內部控制

董事會確認會負責確保本公司設立及維持充分及有效的風險管理及內部監控系統。審核委員會代表董事會每半年度正式審閱管理層在風險管理及內部監控系統方面的建設及執行工作，每年檢討風險管理及內部監控系統的有效性。董事會亦負責監管本公司所面臨的關鍵風險，包括釐定本公司所預期和能夠承受的風險水平，並積極考慮、分析及制訂策略以管理本公司所面臨的關鍵風險。審核委員會監督管理層在風險管理及內部監控系統的設計、執行及監察方面的工作。高級管理團隊亦向董事會提供一切所需及相關的資料，給予董事履行職責所需的充分說明及資料，以及使董事可在財務及其他資料提呈待其批准時能作出知情評估。本公司內部審核部門與審核委員會之間建立了直接匯報關係。該等系統旨在管理，而不能完全消除可能令本公司無法實現業務目標的風險，對重大的失實陳述或損失作出合理而非絕對的保證。



We have designated responsible personnel in our Company to monitor the ongoing compliance by our Company with the relevant PRC laws and regulations that govern our business operations and oversee the implementation of any necessary measures. In addition, we plan to provide our Directors, senior management and relevant employees with continuing training programs and/or updates regarding the relevant PRC laws and regulations on a regular basis with a view to proactively identify any concerns and issues relating to any potential non-compliance. In addition, we have adopted a set of internal rules and policies governing the conduct of our employees. We have established a monitoring system to implement anti-bribery and anti-corruption measures so as to ensure that our employees comply with our internal rules and policies as well as the applicable laws and regulations. For example, our management is responsible for conducting a fraud and bribery risk assessment on an annual basis and our Audit Committee reviews and approves our annual risk assessment results and policies. We have also identified certain forbidden conducts in our internal anti-bribery and anti-corruption policies, including, among others, the prohibition to acceptance of bribes or rebates, embezzlement or misappropriation of our assets, and forgery or alteration of our accounting records.

### Risk Management

The Company is committed to continuously improving the risk management system, including structure, process and culture, through the enhancement of risk management ability, to ensure long-term growth and sustainable development of the Company's business. The Company has established a risk management system which sets out the roles and responsibilities of each relevant party as well as the relevant risk management policies and processes. Each business group of the Company, on a regular basis, identifies and assesses risk factors that may negatively impact the achievement of its objectives, and formulates appropriate response measures.

The Audit Committee assists the Board in supervising the overall risk status of the Company and evaluating the change in the nature and severity of the Company's major risks. The Audit Committee considers that the management of the Company has taken appropriate measures to address and manage the key risks which they are responsible for at a level acceptable to the Board.

我們已指定本公司負責人員監督本公司持續遵守中國相關法律及法規(管治我們的業務運營及監督任何必要措施的實施)的情況。此外,我們計劃向董事、高級管理層及相關僱員提供持續培訓課程及/或定期更新中國相關法律及法規的資料,旨在積極發現有關任何潛在不合規情況的任何關切及問題。此外,我們已採納一系列規管我們僱員行為的內部規則及政策。我們已建立監察系統以實施反賄賂及反貪污措施,從而確保僱員遵守內部規則及政策以及適用法律及法規。例如,管理層負責每年進行欺詐及賄賂風險評估,而審核委員會會對我們的年度風險評估結果及政策進行審批。我們亦於內部反賄賂及反貪污政策中列明若干禁止行為,其中包括禁止收受賄賂或回扣、侵佔或挪用我們的資產及偽造或更改我們的會計記錄。

### 風險管理

本公司一直致力不斷完善風險管理系統,包括架構、程序與文化,通過提升風險管理的能力,確保本公司業務的長遠增長和持續發展。本公司已建立風險管理系統,當中載有各相關方的角色及職責,以及相關風險管理政策和流程。本公司各事業群定期對可能負面影響目標實現的風險因素進行識別和評估,並制訂相應的風險應對措施。

審核委員會協助董事會監察本公司整體的風險狀況,並檢討本公司重大風險的性質及嚴重程度的轉變。審核委員會認為本公司管理層已採取適當的措施以應對及管理關鍵風險至董事會可接受的風險水平。

The Audit Committee, on behalf of the Board, continuously reviews the risk management and internal control systems. The review process comprises, among other things, meetings with management of business groups, internal audit team, legal, personnel and the external auditors, reviewing the relevant work reports and information of key performance indicators, and discussing the major risks with the senior management of the Company. The Board is of the view that throughout the six months ended 30 June 2020, the risk management and internal control systems of the Company are effective and adequate.

In addition, the Board believes that the Company's accounting and financial reporting functions have been performed by staff with the appropriate qualifications and experience and that such staff receives appropriate and sufficient training and development. Based on the work report from the Audit Committee, the Board also believes that the Company's internal audit function is adequate with sufficient resources and budget. The relevant staff has appropriate qualifications and experience, and receives sufficient training and development.

## HUMAN RESOURCES

The Group had 279 employees as at 30 June 2020, as compared to 328 employees as at 31 December 2019. The Group enters into employment contracts with its employees to cover matters such as position, term of employment, wage, employee benefits and liabilities for breaches and grounds for termination. Remuneration of the Group's employees includes basic salaries, allowances, bonus and other employee benefits, and is determined with reference to their experience, qualifications and general market conditions. The emolument policy for the employees of the Group is set up by the Board on the basis of their merit, qualification and competence.

The Group operates a Mandatory Provident Fund Scheme (the "MPF Scheme") for all qualifying employees in Hong Kong under the rules and regulations of the Mandatory Provident Fund Schemes Authority. The assets of the MPF Scheme are held separately from those of the Group, in funds under the control of trustees. Contributions are made based on a percentage of the participating employees' relevant income from the Group. When an employee leaves the MPF Scheme, the mandatory contributions are fully vested with the employee. The employees of the PRC subsidiaries are members of the state-managed retirement benefits scheme operated by the PRC government. The employees of the PRC subsidiaries are required to contribute a certain percentage of their payroll to the retirement benefits scheme to fund the benefits. The only obligation of the Group with respect to this retirement benefits scheme is to make the required contributions under the scheme.

審核委員會代表董事會持續檢討風險管理及內部監控系統。檢討的程序包括(但不限於)與各事業群管理團隊、內部審核部門、法務人員以及外聘核數師舉行會議, 審閱相關工作報告和關鍵業績指標信息, 以及與本公司高級管理層討論重大風險。就截至二零二零年六月三十日止六個月而言, 董事會認為本公司的風險管理及內部監控系統有效及充足。

另外, 董事會信納, 本公司的會計及財務報告職能已由具有適當資歷及經驗的員工履行, 且該等員工已接受合適而充分的培訓及發展。基於審核委員會的工作報告, 董事會亦信納, 本公司的內部審核職能已充足並已獲足夠的資源及預算。相關員工擁有適當的資歷及經驗、取得了充分的培訓及發展。

## 人力資源

於二零二零年六月三十日, 本集團有279名員工, 而於二零一九年十二月三十一日則為328名員工。本集團與僱員訂立僱傭合約, 訂明職位、僱用年期、工資、僱員福利、違約責任及終止理由等事宜。本集團僱員的薪酬包括基本薪金、津貼、花紅及其他僱員福利, 並參考彼等之經驗、資歷及一般市場狀況釐定。本集團僱員的薪酬政策由董事會根據僱員的長處、資歷及能力而制定。

本集團根據強制性公積金計劃管理局之規則及規例為全體香港合資格僱員提供強制性公積金計劃(「強積金計劃」)。強積金計劃資產與本集團資產分開持有, 由受託人管理之基金持有。按照參與僱員從本集團所得相關收入之百分比供款。當僱員退出強積金計劃時, 強制性供款全數歸僱員所有。中國附屬公司的僱員均為中國政府運作的國家管理退休福利計劃成員。中國附屬公司的僱員須按其薪酬的若干百分比向退休福利計劃供款, 以撥付福利。就此退休福利計劃而言, 本集團的唯一責任乃根據該計劃作出規定的供款。

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2020.

## AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The Audit Committee was established with written terms of reference in compliance with the CG Code. As at the date of this report, the Audit Committee comprises three members, namely Mr. CHEN Baoguo, Ms. ZHAO Xuemei and Mr. CHEN Tao, majority of them are independent non-executive Directors. Mr. CHEN Baoguo is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited interim consolidated financial statements of the Group for the six months ended 30 June 2020. The Audit Committee has also reviewed the accounting policies and practices adopted by the Company and discussed matters in relation to, among others, risk management, internal control and financial reporting of the Group with senior management. Based on this review and discussions with the management, the Audit Committee was satisfied that the Group's unaudited interim consolidated financial statements were prepared in accordance with applicable accounting standards and fairly present the Group's financial position and results for the six months ended 30 June 2020.

The interim consolidated financial statements of the Group for the six months ended 30 June 2020 have not been audited or reviewed by Ernst & Young, the Company's Auditor.

## CHANGES IN INFORMATION OF DIRECTORS

The change in directors' information as required to be disclosed pursuant to Rules 13.51(2) and 13.51B(1) of the Listing Rules, since the publication of the 2019 annual report of the Company, is set out below:

### Re-designation and Appointment of Directors

**Mr. ZHENG Wei**, aged 42, resigned as the vice chairman of the Board and a member of the remuneration committee of the Company, and was re-designated from executive director to non-executive director of the Company with effect from 27 August 2020.

## 購買、出售或贖回本公司上市證券

於截至二零二零年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## 審核委員會及審閱財務報表

審核委員會已告成立，並根據企業管治守則制定其書面職權範圍。於本報告日期，審核委員會包括三名成員，即陳寶國先生、趙雪梅女士及陳韜先生，彼等主要為獨立非執行董事。陳寶國先生為審核委員會主席。

審核委員會已審閱本集團於截至二零二零年六月三十日止六個月的未經審核中期綜合財務報表。審核委員會亦已審閱本公司所採納的會計政策及常規，並與高級管理層討論有關（其中包括）本集團風險管理、內部控制及財務報表匯報等事宜。根據該審閱及與管理層的討論，審核委員會已信納本集團的未經審核中期綜合財務報表已根據適用會計準則編製及公平呈列本集團於截至二零二零年六月三十日止六個月的財務狀況及業績。

本集團截至二零二零年六月三十日止六個月的中期綜合財務報表未經本公司核數師安永會計師事務所審核或審閱。

## 董事資料變更

自本公司刊發二零一九年年報以來，本公司須根據上市規則第13.51(2)及第13.51B(1)條予以披露的董事資料變動載列如下：

### 董事調任及委任

**鄭煒先生**，42歲，辭任本公司董事會副主席兼薪酬委員會成員，並由本公司執行董事調任為非執行董事，自二零二零年八月二十七日起生效。

## OTHER INFORMATION

### 其他資料

**Mr. NIE Xin**, aged 41, has been appointed as an executive director of the Company and a member of the remuneration committee of the Company with effect from 27 August 2020. Mr. Nie joined the Group in March 2019 as the senior vice president and was responsible for the operating management. He has over 11 years of experience in operations and management. Prior to joining the Group, he served as an operation manager at Baidu Online Network Technology (Beijing) Co., Ltd. (百度在線網絡技術(北京)有限公司) from September 2009 to September 2012. From November 2013 to March 2019, he served as the general manager of strategic investment department of Suzhou Meishengyuan Information Technology Co., Ltd. (蘇州美生元信息科技有限公司).

Mr. Nie graduated from the Central Radio and Television University (中央廣播電視大學) in May 2006 with a college degree.

### CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

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

### IMPORTANT EVENTS AFTER THE REPORTING PERIOD

No material subsequent events have occurred after the reporting period.

**聶鑫先生**，41歲，已獲委任為本公司執行董事兼本公司薪酬委員會成員，自二零二零年八月二十七日起生效。聶先生於二零一九年三月加入本集團擔任高級副總裁，負責營運管理事務。彼於運營和管理方面積累逾十一年經驗。在加入本集團前，彼曾於二零零九年九月至二零一二年九月期間擔任百度在線網絡技術(北京)有限公司的運營經理。於二零一三年十一月至二零一九年三月期間，彼曾出任蘇州美生元信息科技有限公司戰略投資部總經理。

聶先生於二零零六年五月畢業於中央廣播電視大學，取得大學專科學位。

### 根據上市規則之持續披露責任

除上文披露外，本公司並無上市規則第13.20、13.21及13.22條項下的任何其他披露責任。

### 報告期後重要事項

於報告期後並無發生重大報告期後事項。



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 中期簡明綜合損益表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月		
			2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註		
REVENUE	收益	4	<b>973,164</b>	1,197,598
Cost of sales	銷售成本		<b>(847,281)</b>	(1,026,633)
Gross profit	毛利		<b>125,883</b>	170,965
Other income and gains	其他收入及收益	4	<b>12,746</b>	5,768
Selling and distribution expenses	銷售及分銷開支		<b>(7,641)</b>	(9,821)
Research and development costs	研發成本		<b>(23,679)</b>	(25,216)
Administrative expenses	行政開支		<b>(20,651)</b>	(25,027)
Other expenses and losses	其他開支及虧損		<b>(1,269)</b>	(920)
Share-based payment expenses	以股份為基礎的付款開支	18	<b>(10,311)</b>	(21,420)
Operating profit	經營溢利		<b>75,078</b>	94,329
Finance costs	財務成本	5	<b>(5,434)</b>	(6,897)
Share of losses of associates	分攤聯營公司虧損		<b>(311)</b>	-
PROFIT BEFORE TAX	除稅前溢利	6	<b>69,333</b>	87,432
Income tax expense	所得稅開支	7	<b>(15,115)</b>	(12,253)
PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔期內溢利		<b>54,218</b>	75,179
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (expressed in RMB per share)	母公司普通權益持有人應佔每股盈利 (以每股人民幣元列示)	9		
- Basic	- 基本		<b>RMB0.04 人民幣0.04元</b>	RMB0.06 人民幣0.06元
- Diluted	- 攤薄		<b>RMB0.04 人民幣0.04元</b>	RMB0.06 人民幣0.06元



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期簡明綜合全面收益表

截至二零二零年六月三十日止六個月 For the six months ended 30 June 2020

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
PROFIT FOR THE PERIOD	期內溢利	<b>54,218</b>	75,179
OTHER COMPREHENSIVE INCOME/(LOSS)	其他全面收入／(虧損)		
Other comprehensive loss to be reclassified to profit or loss in subsequent periods:	待後續期間重新分類至 損益的其他全面虧損：		
Exchange differences on translation of foreign operations	換算境外業務產生的 匯兌差額	<b>(543)</b>	(1,161)
Net other comprehensive loss to be reclassified to profit or loss in subsequent periods	待後續期間重新分類至 損益的其他全面虧損淨額	<b>(543)</b>	(1,161)
Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:	不會在後續期間重新分類至 損益的其他全面收入／ (虧損)：		
Exchange differences on translation of the Company	本公司換算產生的匯兌差額	<b>3,418</b>	(159)
Net other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods	不會在後續期間重新分類至 損益的其他全面收入／ (虧損)淨額	<b>3,418</b>	(159)
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD, NET OF TAX	期內其他全面收入／ (虧損)，除稅後	<b>2,875</b>	(1,320)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收入總額	<b>57,093</b>	73,859
Attributable to:	下列人士應佔：		
Owners of the parent	母公司擁有人	<b>57,093</b>	73,859

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 June 2020 二零二零年六月三十日

			30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
<b>NON-CURRENT ASSETS</b>				
	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	854	956
Right-of-use assets	使用權資產		3,642	5,323
Goodwill	商譽	11	183,612	183,612
Other intangible assets	其他無形資產		17,922	24,388
Investment in associates	於聯營公司的投資		4,956	874
Deferred tax assets	遞延稅項資產		4,696	4,596
Prepayments	預付款項	13	45,241	-
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>260,923</b>	219,749
<b>CURRENT ASSETS</b>				
	流動資產			
Accounts receivable	應收賬款	12	594,015	597,485
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	13	380,078	390,995
Pledge deposits	抵押按金	14	92,034	119,515
Cash and cash equivalents	現金及現金等價物	14	239,517	261,370
<b>Total current assets</b>	<b>流動資產總額</b>		<b>1,305,644</b>	1,369,365
<b>CURRENT LIABILITIES</b>				
	流動負債			
Accounts payable	應付賬款	15	48,458	94,936
Other payables and accruals	其他應付款項及應計款項		29,870	35,488
Contract liabilities	合約負債		31,992	99,631
Interest-bearing bank borrowings	計息銀行借款	16	222,664	235,958
Lease liabilities	租賃負債		2,898	3,638
Income tax payable	應付所得稅		80,692	77,445
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>416,574</b>	547,096
<b>NET CURRENT ASSETS</b>	<b>流動資產淨額</b>		<b>889,070</b>	822,269
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>1,149,993</b>	1,042,018

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

二零二零年六月三十日 30 June 2020

			30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
NON-CURRENT LIABILITIES		非流動負債		
Other payables	其他應付款項		500	500
Lease liabilities	租賃負債		-	1,564
Deferred tax liabilities	遞延稅項負債		3,248	4,479
Total non-current liabilities		非流動負債總額		6,543
Net assets		資產淨額		1,035,475
EQUITY		股權		
Equity attributable to owners of the parent		母公司擁有人應佔股權		
Issued capital	已發行股本	17	1	1
Treasury shares	庫存股份	17	-*	-*
Other reserves	其他儲備		1,146,244	1,035,474
Total equity		總權益		1,146,245

\* The amount is less than RMB1,000.

\* 金額不足人民幣1,000元。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		Issued capital	Treasury shares	Share premium	Capital reserve	Employee share-based compensation reserve 以股份為基礎的僱員薪酬儲備	Statutory reserve funds 法定儲備金	Exchange fluctuation reserve 匯兌波動儲備	Accumulated losses	Total Equity
		已發行股本 RMB'000 人民幣千元	庫存股份 RMB'000 人民幣千元	股份溢價 RMB'000 人民幣千元	資本儲備 RMB'000 人民幣千元	薪酬儲備 RMB'000 人民幣千元	法定儲備金 RMB'000 人民幣千元	匯兌波動儲備 RMB'000 人民幣千元	累計虧損 RMB'000 人民幣千元	總權益 RMB'000 人民幣千元
At 1 January 2019 (audited)	於二零一九年一月一日 (經審核)	1	-#	1,543,850	9,532	38,784	17,300	(32,719)	(701,254)	875,494
Profit for the period	期內溢利	-	-	-	-	-	-	-	75,179	75,179
Other comprehensive loss for the period:	期內其他全面虧損：									
Exchange differences	匯兌差額	-	-	-	-	-	-	(1,320)	-	(1,320)
Total comprehensive income/(loss) for the period	期內全面收入/(虧損)總額	-	-	-	-	-	-	(1,320)	75,179	73,859
Equity-settled share option arrangements (note 18)	以權益結算的購股權安排 (附註18)	-	-	-	-	21,420	-	-	-	21,420
At 30 June 2019 (unaudited)	於二零一九年六月三十日 (未經審核)	1	-#	1,543,850	9,532	60,204	17,300	(34,039)	(626,075)	970,773
At 1 January 2020 (audited)	於二零二零年一月一日 (經審核)	1	-#	1,543,850*	9,532*	90,035*	20,492*	(29,723)*	(598,712)*	1,035,475
Profit for the period	期內溢利	-	-	-	-	-	-	-	54,218	54,218
Other comprehensive income for the period:	期內其他全面收入：									
Exchange differences	匯兌差額	-	-	-	-	-	-	2,875	-	2,875
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	-	2,875	54,218	57,093
Issue of new shares (note 17)	發行新股 (附註17)	-#	-	43,366	-	-	-	-	-	43,366
Issue of new shares for restricted share units <sup>^</sup>	就受限制股份單位發行新股 <sup>^</sup>	-#	-#	-	-	-	-	-	-	-
Vested restricted share units transferred to employees (note 17)	已歸屬之受限制股份單位轉讓予僱員 (附註17)	-	-#	46,118	-	(46,118)	-	-	-	-
Equity-settled share option arrangements (note 18)	以權益結算的購股權安排 (附註18)	-	-	-	-	10,311	-	-	-	10,311
At 30 June 2020 (unaudited)	於二零二零年六月三十日 (未經審核)	1	-#	1,633,334*	9,532*	54,228*	20,492*	(26,848)*	(544,494)*	1,146,245

# The amount is less than RMB1,000.

\* These reserve accounts comprise the consolidated other reserves of RMB1,146,244,000 (31 December 2019: RMB1,035,474,000) in the interim condensed consolidated statement of financial position.

<sup>^</sup> On 25 May 2020, 21,013,000 new shares of US\$0.0000002 (equivalent to approximately RMB\$0.0000014) each were issued and allotted at par value pursuant to the general mandate for the restricted share units scheme adopted by the Company on 29 August 2019. For details of the transaction, please refer to the announcements of the Company dated 25 March 2020, 24 April 2020 and 25 May 2020.

# 金額不足人民幣1,000元。

\* 該等儲備賬目包括中期簡明綜合財務狀況表內綜合其他儲備人民幣1,146,244,000元(二零一九年十二月三十一日：人民幣1,035,474,000元)。

<sup>^</sup> 於二零二零年五月二十五日，根據本公司於二零一九年八月二十九日採納的受限制股份單位計劃，每股面值0.0000002美元(相當於約人民幣0.0000014元)的21,013,000股新股份按面值發行及配發。交易的詳情，請參閱本公司日期為二零二零年三月二十五日、二零二零年四月二十四日及二零二零年五月二十五日的公告。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

截至二零二零年六月三十日止六個月 For the six months ended 30 June 2020

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動的現金流量		
Profit before tax	除稅前溢利		87,432
Adjustments for:	就以下各項作出調整：		
Foreign exchange losses/ (gains), net	外匯虧損／(收益)淨額	6	463
Share of losses of associates	分攤聯營公司虧損		–
Finance costs	財務成本	5	6,897
Bank interest income	銀行利息收入	4	(1,885)
Gain on disposal of a subsidiary	出售一間子公司之所得款項	4	–
Loss on disposal of items of property, plant and equipment	出售物業、 廠房及設備項目的虧損		1
Impairment of accounts receivable	應收賬款減值	6	36
Depreciation of property, plant and equipment	物業、廠房及設備折舊	6	395
Depreciation of right-of-use assets	使用權資產折舊	6	1,493
Amortisation of intangible assets	無形資產攤銷	6	6,467
Share-based payment expenses	以股份為基礎的付款開支	18	21,420
			<b>89,648</b>
Decrease/(increase) in accounts receivable	應收賬款減少／(增加)		(106,918)
Increase in prepayments, other receivables and other assets	預付款項、其他應收款項及 其他資產增加		(42,867)
Increase/(decrease) in accounts payable	應付賬款增加／(減少)		10,544
Decrease in contract liabilities	合約負債減少		(114,248)
Increase/(decrease) in other payables and accruals	其他應付款項及 應計款項增加／(減少)		10,099
Net cash used in operations	營運所用現金淨額		(120,671)
Interest received	已收利息		539
Income tax paid	已付所得稅		(9,793)
Net cash flows used in operating activities	經營活動所用現金流量淨額		<b>(73,499)</b>



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six months ended 30 June 2020 截至二零二零年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動的現金流量		
Purchase of items of property, plant and equipment	購買物業、廠房及設備項目	(111)	(434)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及 設備項目所得款項	5	-
Acquisition of a subsidiary, net of cash acquired	收購一家附屬公司 (扣除所得現金)	(12)	-
Disposal of a subsidiary	出售一家附屬公司	(6)	-
Capital injection in an associate	注資聯營公司	(4,392)	-
Net cash flows used in investing activities	投資活動所用 現金流量淨額	(4,516)	(434)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動的現金流量		
Drawdown of bank loans	提取銀行貸款	171,600	184,700
Repayment of bank loans	償還銀行貸款	(184,700)	(80,000)
Proceeds from issuance of new shares	發行新股所得款項	43,366	-
Listing expenses paid	已付上市開支	-	(38,139)
Interest paid	已付利息	(5,446)	(9,123)
Principle portion of lease payments	租賃付款的本金部分	(2,417)	(2,590)
Decrease/(increase) in pledged deposits	已抵押存款減少/(增加)	27,481	(89,372)
Net cash flows from/(used in) financing activities	融資活動所得/(所用) 現金流量淨額	49,884	(34,524)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(28,131)	(164,883)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	261,370	303,436
Effect of foreign exchange rate changes, net	匯率變動影響淨額	6,278	(1,783)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	239,517	136,770

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

截至二零二零年六月三十日止六個月 For the six months ended 30 June 2020

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物分析		
Cash and bank balances	現金及銀行結餘	14	239,517
Non-pledged time deposits with original maturity of three months or less when acquired	購入時原到期日為三個月 或以內的無抵押定期存款		121,653
			-
			15,117
Cash and cash equivalents as stated in the interim condensed consolidated statement of financial position and cash flows	中期簡明綜合財務狀況表及 現金流量表所示現金及 現金等價物	14	239,517
			136,770

## 1. GENERAL INFORMATION

Wanka Online Inc. (the “Company”) is a limited liability company incorporated in the Cayman Islands on 7 November 2014. Its registered office address is Cricket Square, Hutchins Drive P.O.Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company, together with its subsidiaries, is collectively referred to as the Group.

During the period, the Company and its subsidiaries, including controlled structured entities, were mainly involved in mobile advertising services, online-video distribution services and game co-publishing services.

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

### 2.1. Basis of preparation

These unaudited interim condensed consolidated financial statements for the six months ended 30 June 2020 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting”, issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The unaudited interim condensed consolidated financial statements do not include all the 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 2019, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all HKFRSs, HKASs and Interpretations).

The interim condensed consolidated financial statements are unaudited and not reviewed by the auditor, but have been reviewed by the audit committee of the Company.

## 1. 一般資料

Wanka Online Inc. (「本公司」) 為一家於二零一四年十一月七日在開曼群島註冊成立的有限責任公司。其註冊辦事處地址位於Cricket Square, Hutchins Drive P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司連同其附屬公司統稱為本集團。

於期內，本公司及其附屬公司(包括受控結構性實體)主要從事提供移動廣告服務、網絡視頻產品分發服務及遊戲聯運服務。

## 2. 編製基準及主要會計政策

### 2.1. 編製基準

該等截至二零二零年六月三十日止六個月的未經審核中期簡明綜合財務報表，乃根據由香港會計師公會所頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則附錄十六的適用披露規定而編製。

未經審核中期簡明綜合財務報表並未包括年度財務報表必要的所有資料及披露，故應與本集團截至二零一九年十二月三十一日止年度的年度財務報表一併閱讀，其根據香港財務報告準則(「香港財務報告準則」)，包括所有香港財務報告準則、香港會計準則及詮釋)編製。

中期簡明綜合財務報表未經核數師審核及審閱，惟已獲本公司審核委員會審閱。

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (continued)

### 2.2. Change in accounting policies and disclosures

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2019, except for the adoption of new and revised standards effective as at 1 January 2020. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

For the six months ended 30 June 2020, the Group has applied, for the first time, the following new and revised HKFRSs in the preparation of the Group's interim condensed consolidated financial statements.

Amendments to HKFRS 3

香港財務報告準則第3號(修訂本)

Amendments to HKFRS 9, HKAS 39 and HKFRS 7

香港財務報告準則第9號、香港會計準則第39號及

香港財務報告準則第7號(修訂本)

Amendments to HKAS 1 and HKAS 8

香港會計準則第1號及香港會計準則第8號(修訂本)

The application of the new and revised standards has had no material impact on the amounts reported in the interim condensed consolidated financial statements and/or disclosures set out in the interim condensed consolidated financial statements.

*Definition of a Business*

業務之釋義

*Interest Rate Benchmark Reform*

利率基準改革

*Definition of Material*

重大性之釋義

## 2. 編製基準及主要會計政策 (續)

### 2.2. 會計政策及披露變動

編製中期簡明綜合財務報表與編製本集團截至二零一九年十二月三十一日止年度之年度綜合財務報表所採用之會計政策一致，惟採納於二零二零年一月一日生效之新訂及經修訂準則除外。本集團概無提早採用任何其他已頒佈但未生效之準則、詮釋及修訂。

截至二零二零年六月三十日止六個月，本集團已在本中期簡明綜合財務報表首次應用以下新訂及經修訂香港財務報告準則。

新訂及經修訂準則的應用對中期簡明綜合財務報表所報告的金額及/或中期簡明綜合財務報表所載的披露並無重大影響。

### 3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their services and has three reportable operating segments as follows:

- (a) Mobile advertising services segment;
- (b) Online-video distribution services segment;
- (c) Game co-publishing services segment.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on segment revenue and gross profit of each operating segment. The selling and distribution expenses, research and development costs and administrative expenses are not included in the measure of the segments' performance which is used by management as a basis for purpose of resources allocation and performance assessment. Other income and gains, other expenses and losses, finance costs, share-based payment expenses, share of losses of associates and income tax expense are also not allocated to individual operating segments.

The revenue from external customers reported to management are measured as segment revenue, which is the revenue derived from the customers in each segment. Cost of sales primarily represents distribution expenses paid to distribution channels.

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

### 3. 經營分部資料

就管理目的而言，本集團已按服務劃分業務單位，三個可呈報經營分部如下：

- (a) 移動廣告服務分部；
- (b) 網絡視頻產品分發服務分部；
- (c) 遊戲聯運分部。

管理層獨立監察本集團各經營分部的業績，以作出有關資源分配及表現評估的決定。分部表現乃根據各經營分部的分部收益及毛利評估。銷售及分銷開支、研發成本及行政開支不計入管理層用作資源分配及表現評估基準的分部表現計量。其他收入及收益、其他開支及虧損、財務成本、以股份為基礎的付款開支、分攤聯營公司虧損及所得稅開支亦不會分配至個別經營分部。

向管理層呈報的外部客戶收益計量為分部收益，為來自各分部客戶的收益。銷售成本主要指支付予分發渠道的分銷開支。

向管理層提供的其他資料連同分部資料使用與未經審核中期簡明綜合財務資料所應用者一致的方式計量。並無向管理層提供單獨的分部資產及分部負債資料，因管理層並不使用該等資料分配資源或評估經營分部表現。



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零二零年六月三十日 30 June 2020

### 3. OPERATING SEGMENT INFORMATION (continued)

The segment information provided to the Group's management for reportable segments for the six months ended 30 June 2020 and 2019 is as follows:

### 3. 經營分部資料 (續)

截至二零二零年及二零一九年六月三十日止六個月向本集團管理層提供有關可呈報分部的分部資料如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>Type of goods or services</b>	<b>商品或服務的類型</b>		
Mobile advertising services	移動廣告服務	932,921	1,140,990
Online-video distribution services	網絡視頻產品分發服務	30,015	35,290
Game co-publishing services	遊戲聯運服務	10,228	21,318
Total revenue from contracts with customers		973,164	1,197,598
<b>Timing of revenue recognition</b>	<b>收益確認時間</b>		
Services transferred over time	隨時間轉讓的服務	973,164	1,197,598
Total revenue from contracts with customers		973,164	1,197,598

### 3. OPERATING SEGMENT INFORMATION (continued)

The segment results for the six months ended 30 June 2020 are as follows:

		Mobile advertising services 移動廣告服務 (Unaudited) (未經審核) RMB'000 人民幣千元	Online-video distribution services 網絡視頻產品分發服務 (Unaudited) (未經審核) RMB'000 人民幣千元	Game co-publishing services 遊戲聯運服務 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 總計 (Unaudited) (未經審核) RMB'000 人民幣千元
Segment revenue	分部收益	932,921	30,015	10,228	973,164
Segment cost of sales	分部銷售成本	809,293	17,200	7,061	833,554
Segment result	分部業績	123,628	12,815	3,167	139,610

截至二零二零年六月三十日止六個月的分部業績如下：

The segment results for the six months ended 30 June 2019 are as follows:

		Mobile advertising services 移動廣告服務 (Unaudited) (未經審核) RMB'000 人民幣千元	Online-video distribution services 網絡視頻產品分發服務 (Unaudited) (未經審核) RMB'000 人民幣千元	Game co-publishing services 遊戲聯運服務 (Unaudited) (未經審核) RMB'000 人民幣千元	Total 總計 (Unaudited) (未經審核) RMB'000 人民幣千元
Segment revenue	分部收益	1,140,990	35,290	21,318	1,197,598
Segment cost of sales	分部銷售成本	983,827	20,256	15,094	1,019,177
Segment result	分部業績	157,163	15,034	6,224	178,421

截至二零一九年六月三十日止六個月的分部業績如下：

The Group mainly operates in the Mainland China and earns substantially all of the revenue from external customers located in the Mainland China.

本集團主要在中國大陸經營，所賺絕大部分收益來自位於中國大陸的外部客戶。

As at 30 June 2020 and 31 December 2019, substantially all of the non-current assets of the Group are located in the Mainland China.

於二零二零年六月三十日及二零一九年十二月三十一日，本集團絕大部分非流動資產均位於中國大陸。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零二零年六月三十日 30 June 2020

### 4. REVENUE, OTHER INCOME AND GAINS

An analysis of the Group's revenue, other income and gains is as follows:

### 4 收益、其他收入及收益

對本集團收益、其他收入及收益的分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>Revenue from contract with customers</b>	<b>來自客戶合約的收益</b>		
Mobile advertising services	移動廣告服務	932,921	1,140,990
Online-video distribution services	網絡視頻產品分發服務	30,015	35,290
Game co-publishing services	遊戲聯運服務	10,228	21,318
		<b>973,164</b>	<b>1,197,598</b>
<b>Other income and gains</b>	<b>其他收入及收益</b>		
Bank interest income	銀行利息收入	1,690	1,885
Government grants*	政府補貼*	820	202
Foreign exchange gain, net	外匯收益淨額	3,403	—
Additional deduction for value added tax	額外的增值稅折扣	5,383	3,475
Others	其他	1,450	206
		<b>12,746</b>	<b>5,768</b>

\* Various government grants have been received from the relevant authorities for the Group's businesses conducted in certain cities in Mainland China. There are no unfulfilled conditions or contingencies relating to these grants.

\* 多項政府補貼乃因於中國大陸若干城市開展本集團業務而自有關機構取得。概無有關該等補貼的未達成條件或或然事項。

**5. FINANCE COSTS**

An analysis of finance costs is as follows:

**5. 財務成本**

對財務成本的分析如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest expenses:	利息開支：		
- Bank borrowings	- 銀行借款	5,321	6,721
- Lease liabilities	- 租賃負債	113	176
		<b>5,434</b>	<b>6,897</b>

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零二零年六月三十日 30 June 2020

### 6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/ (crediting):

### 6. 除稅前溢利

本集團的除稅前溢利經扣除／(計入)以下各項後得出：

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
Cost of services, net of purchase rebate	服務成本，扣除採購回扣	833,554	1,091,177
Depreciation and amortisation	折舊及攤銷	8,348	8,355
Employee benefit expenses (excluding directors' and chief executive's remuneration)^:	僱員福利開支 (不包括董事及 主要行政人員的薪酬)^:		
Wages and salaries	工資及薪金	36,847	32,623
Pension scheme contributions^^	退休金計劃供款^^	600	8,896
Share-based payment expenses	以股份為基礎的付款開支	10,311	21,420
		<b>47,758</b>	<b>62,939</b>
Impairment of accounts receivable*	應收賬款減值*	1,127	36
Foreign exchange losses/(gains), net*	外匯匯兌虧損／(收益)淨額*	(3,403)	463

\* Impairment of accounts receivable and foreign exchange losses are included in "Other expenses and losses" in the interim condensed consolidated statement of profit or loss, foreign exchange gains are included in "Other income and gains" in the interim condensed consolidated statement of profit or loss.

\* 應收賬款減值及外匯匯兌虧損計入中期簡明綜合損益表內的「其他開支及虧損」下，外匯收益計入中期簡明綜合損益表內的「其他收入及收益」下。

^ Employee benefit expense excluding share-based payment expenses are included in "Cost of sales", "Selling and distribution expenses", "Research and development cost" and "Administrative expenses" in the interim condensed consolidated statement of profit or loss.

^ 僱員福利開支(不包括以股份為基礎的付款開支)計入中期簡明綜合損益表內的「銷售成本」、「銷售及分銷開支」、「研發成本」及「行政開支」下。

^^ At 30 June 2020, the Group had no forfeited contributions available to reduce its contributions to the pension schemes in future years (31 December 2019: Nil).

^^ 於二零二零年六月三十日，本集團概無已沒收供款可用以抵銷其於未來年度對退休計劃的供款(二零一九年十二月三十一日：無)。



## 7. INCOME TAX

The Company is incorporated under the law of the Cayman Islands and is not subject to the Cayman Islands income tax.

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong for both periods. The income tax expenses of the Group for the six months ended 30 June 2020 and 2019 represented current tax expenses related to the Group's operations in Mainland China and deferred tax.

The income tax provision of the Group in respect of its operations in Mainland China was calculated at the tax rate of 25% on the estimated assessable profits for the periods, if applicable, based on the existing legislation, interpretations and practice in respect thereof, except for two PRC subsidiaries which are entitled to a preferential tax rate of 15% as they are qualified as a "new high technology enterprise".

## 7. 所得稅

本公司根據開曼群島法律註冊成立，但毋須繳納開曼群島所得稅。

於兩個期間內，本集團於香港並未產生任何應課稅溢利，故未計提香港利得稅撥備。本集團於截至二零二零年及二零一九年六月三十日止六個月的所得稅開支指與本集團在中國大陸的經營業務及遞延稅項相關的即期稅項開支。

根據中國大陸的現行法律、詮釋及慣例，本集團就中國大陸的經營業務計提的所得稅撥備按各期間估計應課稅溢利25%的稅率計算（如適用），惟兩間合資格成為「高新技術企業」而有權享有15%的優惠稅率的中國附屬公司除外。

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
Current – Mainland China	即期 – 中國大陸	16,446	11,111
Deferred	遞延	(1,331)	1,142
Total tax charge for the period		15,115	12,253

## 8. DIVIDENDS

No dividends have been paid or declared by the Company for the six months ended 30 June 2020 (six months ended 30 June 2019: Nil).

## 8. 股息

本公司於截至二零二零年六月三十日止六個月概無派付或宣派任何股息（截至二零一九年六月三十日止六個月：無）。

## 9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount is based on the profit for the period attributable to owners of the parent, and the weighted average number of ordinary shares of 1,257,741,384 (six months ended 30 June 2019: 1,210,716,350) in issue excluding the treasury shares during the period.

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at nil consideration on the deemed conversion of dilutive potential ordinary shares into ordinary shares.

The calculations of basic and diluted earnings per share are based on:

## 9. 母公司普通權益持有人應佔每股盈利

於計算每股基本盈利金額時乃基於母公司擁有人應佔期內盈利以及 1,257,741,384 股 (截至二零一九年六月三十日止六個月: 1,210,716,350 股) 已發行普通股 (不包括庫存股份) 的加權平均數。

每股攤薄盈利乃通過調整發行在外的普通股加權平均數以假設所有具有潛在攤薄影響的普通股均已轉換而計算得出。計算時所用之普通股加權平均數指用於計算每股基本盈利之期內已發行普通股的數目，而普通股加權平均數乃假設潛在攤薄普通股視作轉換時無償發行的普通股。

每股基本及攤薄盈利的計算乃基於以下各項：

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核)	2019 二零一九年 (Unaudited) (未經審核)
<b>Earnings</b>	<b>盈利</b>		
Profit for the period attributable to owners of the parent used in the basic and diluted earnings per share calculation (RMB'000)	計算每股基本及攤薄盈利時所用的母公司擁有人應佔期內溢利 (人民幣千元)	54,218	75,179
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue during the period used in basic earnings per share	計算每股基本盈利時所用的期內已發行普通股加權平均數	1,257,741,384	1,210,716,350
Adjustments for:	就以下各項作出調整：		
Restricted share units	受限制股份單位	42,808,091	56,418,899
Weighted average number of ordinary shares during the period used in diluted earnings per share calculation	計算每股攤薄盈利時所用的期內普通股加權平均數	1,300,549,475	1,267,135,249

**10. PROPERTY, PLANT AND EQUIPMENT**

During the six months ended 30 June 2020, the Group acquired items of property, plant and equipment at a total cost of RMB111,000 (six months ended 30 June 2019: RMB390,000), and disposed of or wrote off items of property, plant and equipment with a total net carrying amount of RMB12,000 (six months ended 30 June 2019: RMB1,000).

**10. 物業、廠房及設備**

截至二零二零年六月三十日止六個月，本集團收購物業、廠房及設備項目總成本為人民幣111,000元（截至二零一九年六月三十日止六個月：人民幣390,000元），出售或撇銷物業、廠房及設備項目總賬面淨值人民幣12,000元（截至二零一九年六月三十日止六個月：人民幣1,000元）。

**11. GOODWILL**

	<b>30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>	<b>31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元</b>
At 1 January:		
Cost and net carrying amount	<b>183,612</b>	183,612
Impairment	-	-
Cost and net carrying amount at end of the year/period	<b>183,612</b>	183,612

At 1 January:	於一月一日:		
Cost and net carrying amount	成本及賬面淨值	<b>183,612</b>	183,612
Impairment	減值	-	-
Cost and net carrying amount at end of the year/period	年/期末成本及賬面淨值	<b>183,612</b>	183,612

**11. 商譽****12. ACCOUNTS RECEIVABLE**

	<b>30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>	<b>31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元</b>
Accounts receivable	<b>601,236</b>	603,579
Impairment	<b>(7,221)</b>	(6,094)
	<b>594,015</b>	597,485

Accounts receivable	應收賬款	<b>601,236</b>	603,579
Impairment	減值	<b>(7,221)</b>	(6,094)
		<b>594,015</b>	597,485

**12. 應收賬款**

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零二零年六月三十日 30 June 2020

### 12. ACCOUNTS RECEIVABLE (continued)

The Group's trading terms with its customers are partially on credit. For some customers, payment in advance is normally required. For mobile advertising and game co-publishing business, the credit period generally ranges from one to three months for major customers. For online-video distribution, the credit period generally ranges from three to twelve months. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. As at 30 June 2020, the Group had certain concentrations of credit risk as 27% (31 December 2019: 36%) of the Group's accounts receivable were due from the Group's five largest customers. In view of the aforementioned and the fact that these customers have a good track record with the Group based on past experience and no significant changes in credit quality are noted, the directors of the Company are of the opinion that there are no significant credit risks on the balances. The Group does not hold any collateral or other credit enhancements over its accounts receivable balances. Accounts receivable are non-interest-bearing.

An ageing analysis of the accounts receivable as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 3 months	3個月內	384,432	495,766
3 to 12 months	3至12個月	188,396	73,573
1 to 2 years	1至2年	20,677	27,816
2 to 3 years	2至3年	510	330
		<b>594,015</b>	<b>597,485</b>

### 12. 應收賬款 (續)

本集團以信貸形式與部分客戶進行交易。對於部分客戶而言，本公司一般要求其預先支付款項。對於移動廣告及遊戲聯運業務，主要客戶的信貸期一般介乎一至三個月不等。對於網絡視頻產品分發，信貸期一般介乎三至十二個月不等。本集團致力嚴格控制其未償還應收款項，並建立信貸控制部以將信貸風險降至最低。高級管理層會對逾期結餘進行定期審查。於二零二零年六月三十日，本集團的應收其五大客戶若干集中信貸風險佔本集團的應收賬款27% (二零一九年十二月三十一日：36%)。鑒於上述者以及根據過往經驗該等客戶與本集團保持良好往績記錄，且概無出現信貸質素重大變更，故本公司董事認為，結餘並無重大信貸風險。本集團並無就其應收賬款結餘持有任何抵押品或其他信貸強化措施。應收賬款並不計息。

應收賬款 (扣除虧損撥備) 於報告期間結束時基於發票日期的賬齡分析如下：

13. PREPAYMENTS, OTHER RECEIVABLES  
AND OTHER ASSETS13. 預付款項、其他應收款項及  
其他資產

		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Non-current portion: Prepayments	非即期部分： 預付款項	45,241	-
Current portion: Prepayments	即期部分： 預付款項	300,102	332,695
Deposits and other receivables	存款及其他應收款項	79,976	58,300
Total	合計	380,078	390,995

The financial assets included in the above balances relate to receivables for which there was no recent history of default and past due amounts. As at 30 June 2020 and 31 December 2019, the loss allowance was assessed to be minimal.

計入上述結餘內的金融資產涉及並無近期違約記錄及逾期款項的應收款項。於二零二零年六月三十日及二零一九年十二月三十一日，虧損撥備被評估為最小值。



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

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### 14. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

### 14. 現金及現金等價物以及已抵押存款

		30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Cash and bank balances	現金及銀行結餘	239,517	253,791
Short term time deposits	短期定期存款	92,034	127,094
		<b>331,551</b>	380,885
Less: Restricted cash:	減：受限制現金：		
Pledged time deposits for bank loans (note 16)	就銀行貸款抵押的定期存款 (附註16)	(92,034)	(118,595)
Bank deposits frozen for litigation	因訴訟凍結的銀行存款	-	(920)
Cash and cash equivalents	現金及現金等價物	239,517	261,370
Denominated in:	以下列貨幣計值：		
– RMB	– 人民幣	200,997	234,438
– USD	– 美元	35,896	26,910
– HKD	– 港元	2,624	22
		<b>239,517</b>	261,370

RMB is not freely convertible into other currencies. However, under Mainland China's prevailing rules and regulations over foreign exchange, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods of between three months and one year depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

人民幣無法自由轉換為其他貨幣。然而，根據中國大陸針對外匯的現行規則及法規，本集團可通過獲授權開展外匯業務的銀行將人民幣兌換為其他貨幣。

銀行存款按基於每日銀行存款利率的浮動利率計息。短期定期存款視乎本集團之實時現金需要，其期限介乎三個月至一年期間不等，按其相應之短期定期存款利率計息。銀行結餘乃存放於聲譽卓著且近期並無違約記錄的銀行內。

**15. ACCOUNTS PAYABLE**

An aged analysis of the Group's accounts payable at the end of the reporting period, based on the invoice date, is as follows:

		<b>30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Within 1 year	1年內	<b>47,337</b>	84,924
1 to 2 years	1至2年	<b>1,039</b>	9,972
More than 2 years	2年以上	<b>82</b>	40
		<b>48,458</b>	94,936

The accounts payable are non-interest-bearing and are normally settled on terms of 60 to 90 days.

**15. 應付賬款**

本集團的應付賬款於報告期間結束時基於發票日期作出的賬齡分析如下：

應付賬款不計息，並一般於為期60至90日內結算。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零二零年六月三十日 30 June 2020

### 16. INTEREST-BEARING BANK BORROWINGS

Details of the Group's interest-bearing bank borrowings as at 30 June 2020 and 31 December 2019 are as follows:

### 16. 計息銀行借款

本集團於二零二零年六月三十日及二零一九年十二月三十一日的計息銀行借款的詳情如下：

		As at 30 June 2020 於二零二零年六月三十日		
		Effective contractual interest rate (%) 實際訂約利率 (%)	Maturity 到期日	RMB'000 (Unaudited) 人民幣千元 (未經審核)
Current Bank loans – secured	即期 銀行貸款 – 有抵押	3.600-4.350	2020-2021 二零二零年至 二零二一年	83,300
– unsecured	– 無抵押	4.050-5.220	2020-2021 二零二零年至 二零二一年	139,364
				<b>222,664</b>

		As at 31 December 2019 於二零一九年十二月三十一日		
		Effective contractual interest rate (%) 實際訂約利率 (%)	Maturity 到期日	RMB'000 (Audited) 人民幣千元 (經審核)
Current Bank loans – secured	即期 銀行貸款 – 有抵押	3.830-4.900	2020 二零二零年	105,958
– unsecured	– 無抵押	4.350-5.220	2020 二零二零年	130,000
				<b>235,958</b>

16. INTEREST-BEARING BANK BORROWINGS  
(continued)

16. 計息銀行借款(續)

	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
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Analysed into:	歸為：		
Bank loans repayable:	應償還銀行貸款：		
Within one year or on demand	一年內或按要求	222,664	235,958
		<b>222,664</b>	<b>235,958</b>

Notes:

附註：

- |   |   |
|---|---|
| <p>(a) As at 31 December 2019, the Group's bank loans of</p> <p>(i) RMB105,958,000 was secured by pledged deposits of US\$16,999,973 (equivalent to approximately RMB118,595,000) provided by a subsidiary of the Company, Wanka Holdings Limited;</p> <p>(ii) RMB30,000,000 was guaranteed by the Company and two subsidiaries of the Company, namely, Wanka Holdings Limited and Wanka Huanju Culture Media (Beijing) Co., Ltd.;</p> <p>(iii) RMB45,000,000 was guaranteed by the Company, Mr. GAO Dinan ("Mr. Gao") and Mr. ZHENG Wei ("Mr. Zheng") (Mr. Gao is executive director of the Company; Mr. Zheng has been re-designated from executive director to non-executive director of the Company with effect from 27 August 2020);</p> <p>(iv) RMB15,000,000 was guaranteed by Mr. Gao and two subsidiaries of the Company, namely, Wanka Huanju Culture Media (Beijing) Co., Ltd. and Huanju Times Culture Media (Beijing) Co., Ltd.;</p> <p>(v) RMB20,000,000 was guaranteed by an independent third party, Beijing Zhongguancun Sci-tech Financing Guaranty Co., Ltd., which was counter guaranteed by a subsidiary of the Company, Wanka Huanju Culture Media (Beijing) Co., Ltd.;</p> | <p>(a) 於二零一九年十二月三十一日，本集團的銀行貸款中</p> <p>(i) 人民幣105,958,000元由本公司附屬公司玩咖控股有限公司提供已抵押存款16,999,973美元（相當於約人民幣118,595,000元）擔保；</p> <p>(ii) 人民幣30,000,000元由本公司及本公司兩家附屬公司玩咖控股有限公司及玩咖歡聚文化傳媒(北京)有限公司提供擔保；</p> <p>(iii) 人民幣45,000,000元由本公司、高弟男先生（「高先生」）及鄭煒先生（「鄭先生」）（高先生為本公司執行董事；鄭先生已由本公司執行董事調任為非執行董事，自二零二零年八月二十七日起生效）提供擔保；</p> <p>(iv) 人民幣15,000,000元由高先生以及本公司兩家附屬公司玩咖歡聚文化傳媒(北京)有限公司及歡聚時代文化傳媒(北京)有限公司提供擔保；</p> <p>(v) 人民幣20,000,000元由獨立第三方北京中關村科技融資擔保有限公司提供擔保，由本公司附屬公司玩咖歡聚文化傳媒(北京)有限公司提供連帶責任保證及擔保；</p> |
|---|---|

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零二零年六月三十日 30 June 2020

### 16. INTEREST-BEARING BANK BORROWINGS (continued)

Notes: (continued)

(a) (continued)

- (vi) RMB5,000,000 was guaranteed by Mr. Gao and an independent third party, Beijing Zhongguancun Sci-tech Financing Guaranty Co., Ltd.;
- (vii) RMB10,000,000 was guaranteed by an independent third party, Beijing Haidian Tech-Enterprise Financing Guarantee Co. Ltd., which was counter guaranteed by Mr. Gao and a subsidiary of the Company, Huanju Times Culture Media (Beijing) Co., Ltd.; and
- (viii) RMB5,000,000 was guaranteed by Mr. Gao and an independent third party, Beijing Capital Financing Guarantee Co. Ltd..

(b) As at 30 June 2020, the Group's bank loans of

- (i) RMB83,300,000 was secured by pledged deposits of US\$13,000,000 (equivalent to approximately RMB92,034,000) provided by a subsidiary of the Company, Wanka Holdings Limited;
- (ii) RMB12,100,000 was guaranteed by a subsidiary of the Company, Wanka Holdings Limited;
- (iii) RMB60,000,000 was guaranteed by the Company, Mr. Gao and Mr. Zheng;
- (iv) RMB15,000,000 was guaranteed by Mr. Gao and two subsidiaries of the Company, Wanka Huanju Culture Media (Beijing) Co., Ltd. and Huanju Times Culture Media (Beijing) Co., Ltd.;
- (v) RMB20,000,000 was guaranteed by an independent third party, Beijing Zhongguancun Sci-tech Financing Guaranty Co., Ltd., which was counter guaranteed by a subsidiary of the Company, Wanka Huanju Culture Media (Beijing) Co., Ltd.;

### 16. 計息銀行借款 (續)

附註：(續)

(a) (續)

- (vi) 人民幣5,000,000元由高先生及獨立第三方北京中關村科技融資擔保有限公司提供擔保；
- (vii) 人民幣10,000,000元由獨立第三方北京海淀科技企業融資擔保有限公司提供擔保，由高先生及本公司附屬公司歡聚時代文化傳媒(北京)有限公司提供連帶責任保證及擔保；及
- (viii) 人民幣5,000,000元由高先生及獨立第三方北京首創融資擔保有限公司提供擔保。

(b) 於二零二零六月三十日，本集團的銀行貸款中

- (i) 人民幣83,300,000元由本公司附屬公司玩咖控股有限公司提供已抵押存款13,000,000美元(相當於約人民幣92,034,000元)擔保；
- (ii) 人民幣12,100,000元由本公司附屬公司玩咖控股有限公司提供擔保；
- (iii) 人民幣60,000,000元由本公司、高先生及鄭先生提供擔保；
- (iv) 人民幣15,000,000元由高先生以及本公司兩家附屬公司玩咖歡聚文化傳媒(北京)有限公司及歡聚時代文化傳媒(北京)有限公司提供擔保；
- (v) 人民幣20,000,000元由獨立第三方北京中關村科技融資擔保有限公司提供擔保，由本公司附屬公司玩咖歡聚文化傳媒(北京)有限公司提供連帶責任保證及擔保；



**16. INTEREST-BEARING BANK BORROWINGS  
(continued)**

Notes: (continued)

(b) (continued)

- (vi) RMB5,000,000 was guaranteed by Mr. Gao and an independent third party, Beijing Zhongguancun Sci-tech Financing Guaranty Co., Ltd.;
- (vii) RMB30,000,000 was guaranteed by Mr. Gao, his spouse and a subsidiary of the Company, Wanka Huanju Culture Media (Beijing) Co., Ltd.; and
- (viii) RMB10,000,000 was guaranteed by Mr. Gao, a senior management member of the Company and their spouses.

**16. 計息銀行借款 (續)**

附註：(續)

(b) (續)

- (vi) 人民幣5,000,000元由高先生及獨立第三方北京中關村科技融資擔保有限公司提供擔保；
- (vii) 人民幣30,000,000元由高先生、其配偶及本公司附屬公司玩咖歡聚文化傳媒(北京)有限公司提供擔保；及
- (viii) 人民幣10,000,000元由高先生、本公司一名高級管理層成員及彼等配偶提供擔保。

**17. SHARE CAPITAL****17. 股本**

		Issued 已發行				
		Authorised number of shares 法定 股份數目 '000 千股	Number of ordinary shares 普通股 數目 '000 千股	Total par value of ordinary shares 普通股 總面值 RMB 人民幣元	Number of treasury shares 庫存股 數目 '000 千股	Total par value of treasury shares 庫存股 總面值 RMB 人民幣元
At 31 December 2019 (audited)	於二零一九年 十二月三十一日 (經審核)	250,000,000	1,210,716	948	62,500	80
At 30 June 2020 (unaudited)	於二零二零年 六月三十日 (未經審核)	250,000,000	1,271,149	1,029	48,869	65

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### 17. SHARE CAPITAL (Continued)

A summary of the movements in the Company's share capital was as follows:

		Number of ordinary shares in issue 已發行 普通股數目	Issued capital 已發行股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2019 and 31 December 2019	於二零一九年一月一日 及二零一九年 十二月三十一日	1,210,716,350	1	1,543,850	1,543,851
Issue of new shares (Note (a))	發行新股(附註(a))	25,789,000	—*	43,366	43,366
Vested restricted share units transferred to employees (note (b))	已歸屬之受限制股份單位 轉讓予僱員(附註(b))	34,643,902	—*	46,118	46,118
At 30 June 2020	於二零二零年六月三十日	1,271,149,252 <sup>&amp;</sup>	1	1,633,334	1,633,335

Notes:

(a) On 7 January 2020, the Company and Xin Point Holdings Limited (the "Subscriber"), a Cayman Island company listed on the Main Board of the Stock Exchanges entered to a subscription agreement, pursuant to which, the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, 25,789,000 ordinary shares of the Company at HK\$1.90 per share (the "Subscription"). The Subscription was completed on 20 January 2020. The net proceeds after deducting the expenses incurred in the Subscription, amounted to approximately HK\$48,999,000 (equivalent to approximately RMB43,366,000). For further details of the Subscription, please refer to the related announcements of the Company dated 7 January 2020 and 20 January 2020.

(b) Certain employees of the Group exercised vested restricted share units during the six months ended 30 June 2020. 34,643,902 issued shares underlying the restricted share units exercised were transferred to such employees which the Company had allotted and issued to the trustee as fully paid up shares (six months ended 30 June 2019: Nil).

\* The amount is less than RMB1,000.

& Excluding 27,856,098 and 21,013,000 shares held by Wanka Alliance Limited and Wanka Legend Limited, respectively, as at 30 June 2020.

### 17. 股本(續)

本公司股本的變動概述如下：

附註：

(a) 於二零二零年一月七日，本公司與信邦控股有限公司（「認購人」，一家於聯交所主板上市的開曼公司）訂立認購協議，據此本公司有條件同意配發及發行而認購人有條件同意認購25,789,000股普通股，認購價為每股股份1.90港元（「認購事項」）。認購事項於二零二零年一月二十日完成。經扣除認購事項所產生的開支後，所得款項淨額約為48,999,000港元（相等於約人民幣43,366,000元）。有關認購事項的進一步詳情，請參閱本公司日期為二零二零年一月七日及二零二零年一月二十日的相關公告。

(b) 截至二零二零年六月三十日止六個月，本集團若干僱員行使已歸屬之受限制股份單位。已行使的受限制股份單位涉及的34,643,902股已發行股份已轉讓予本公司向受託人配發及發行並列作繳足股份的該等僱員（截至二零一九年六月三十日止六個月：無）。

\* 金額不足人民幣1,000元。

& 不包括Wanka Alliance Limited及Wanka Legend Limited於二零二零年六月三十日分別持有的27,856,098股及21,013,000股股份。

## 18. SHARE-BASED PAYMENTS

### 2016 Share Incentive Scheme

The Group adopted the share incentive plan on 31 March 2016 (“2016 Share Incentive Scheme”), under which employees render service as consideration for equity instruments (restricted share units (“RSU(s)”) and options) of the Company.

The Company operates the 2016 Share Incentive Scheme for the purpose of providing incentives and rewards to eligible participants. Eligible participants of the 2016 Share Incentive Scheme include the Company’s directors and certain employees of the Group. The 2016 Share Incentive Scheme became effective on 31 March 2016 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date. On 24 May 2018, the 2016 Share Incentive Scheme was amended and a restricted share plan was made effect and such restricted share plan became effective from the date when the 2016 Share Incentive Scheme was adopted, that is 31 March 2016 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

As at 30 June 2020, 54,648,552 (31 December 2019: 41,020,360) RSUs were vested and exercisable under the 2016 Share Incentive Scheme.

The fair value of the services received in exchange for the grant of the equity instruments (RSUs and options) is recognised as an expense on the consolidated statement of profit or loss with an increase in equity.

The Company has reserved 62,500,000 shares under the 2016 Share Incentive Scheme and had 27,855,338 RSUs outstanding as at 30 June 2020 under the 2016 Share Incentive Scheme. The exercise in full of the outstanding RSUs would, under the present capital structure of the Company, result in a transfer of 27,855,338 ordinary shares of the Company from Wanka Alliance Limited to the employees of the Group.

## 18. 以股份為基礎的付款

### 二零一六年股份獎勵計劃

本集團於二零一六年三月三十一日採納股份獎勵計劃（「二零一六年股份獎勵計劃」），據此，僱員作為獲取本公司權益工具（受限制股份單位及購股權）的代價而提供服務。

本公司運作二零一六年股份獎勵計劃，旨在向合資格參與者提供激勵及獎勵。二零一六年股份獎勵計劃的合資格參與者包括本公司的董事及本集團的若干僱員。二零一六年股份獎勵計劃於二零一六年三月三十一日生效，且除非另外取消或修訂，否則將自該日期起持續十年有效。於二零一八年五月二十四日，二零一六年股份獎勵計劃經修訂並進行一項受限制股份計劃，該受限制股份計劃自二零一六年股份獎勵計劃獲採納之日（即二零一六年三月三十一日）起生效，除非另外取消或修訂，否則將自該日期起持續十年有效。

於二零二零年六月三十日，根據二零一六年股份獎勵計劃，54,648,552（二零一九年十二月三十一日：41,020,360）個受限制股份單位已獲歸屬並可行使。

為授出權益工具（受限制股份單位及購股權）而接受的服務的公平值於綜合損益表內確認為開支，增加部分於權益內確認。

本公司在二零一六年股份獎勵計劃下儲備62,500,000股股份，於二零二零年六月三十日，在二零一六年股份獎勵計劃下擁有27,855,338個尚未行使的受限制股份單位。悉數行使尚未行使的受限制股份單位（就本公司的現有資本架構而言）將致使本公司27,855,338股普通股由Wanka Alliance Limited轉讓予本集團僱員。

**18. SHARE-BASED PAYMENTS (continued)****2019 Share Incentive Scheme**

On 29 August 2019, the Company adopted a new RSU scheme to incentivise directors, senior management and employees of the Group for their contribution to the Group, and to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to own equity interests of the Company. (the “2019 Share Incentive Scheme”).

Subject to early termination by the board of the Company, the 2019 Share Incentive Scheme shall be valid and effective for 10 years from 29 August 2019. The board of the Company can determine the vesting criteria, conditions and the schedule when the RSUs will vest.

As at 30 June 2020, no (31 December 2019: Nil) RSUs were vested and exercisable under the 2019 Share Incentive Scheme.

The fair value of the services received in exchange for the grant of the equity instruments (RSUs and options) is recognised as an expense on the consolidated statement of profit or loss with an increase in equity.

The Company has reserved 21,013,000 shares under the 2019 Share Incentive Scheme and had 21,013,000 RSUs outstanding as at 30 June 2020 under the 2019 Share Incentive Scheme. The exercise in full of the outstanding RSUs would, under the present capital structure of the Company, result in a transfer of 21,013,000 ordinary shares of the Company from Wanka Legend Limited to the employees of the Group.

**18. 以股份為基礎的付款 (續)****二零一九年股份獎勵計劃**

二零一九年八月二十九日，本公司採納新的受限制股份單位計劃，透過向本集團董事、高級管理層及僱員提供擁有本公司股權的機會，獎勵彼等為本集團作出的貢獻，吸引、激勵及挽留技術熟練與經驗豐富的人員為本集團的未來發展及擴張而努力（「二零一九年股份獎勵計劃」）。

除非本公司董事會提前終止，否則二零一九年股份獎勵計劃將自二零一九年八月二十九日起計十年期間有效。本公司董事會可決定受限制股份單位的歸屬標準、條件及時間表。

於二零二零年六月三十日，根據二零一九年股份獎勵計劃，概無（二零一九年十二月三十一日：無）受限制股份單位已獲歸屬並可行使。

為授出權益工具（受限制股份單位及購股權）而接受的服務的公平值於綜合損益表內確認為開支，增加部分於權益內確認。

本公司在二零一九年股份獎勵計劃下儲備21,013,000股股份，於二零二零年六月三十日，在二零一九年股份獎勵計劃下擁有21,013,000個尚未行使的受限制股份單位。悉數行使尚未行使的受限制股份單位（就本公司的現有資本架構而言）將致使本公司21,013,000股普通股由Wanka Legend Limited轉讓予本集團僱員。

## 18. SHARE-BASED PAYMENTS (continued)

### Post-IPO Share Option Scheme

On 3 November 2018, the Company adopted the post-IPO share option scheme to attract, retain and motivate employees, directors and other participants, and to provide a means of compensating them through the grant of options for their contribution to the growth and profits of the Group, and to allow such employees, directors and other persons to participate in the growth and profitability of the Group (the “Post-IPO Share Option Scheme”).

The Post-IPO Share Option Scheme will remain in force for a period of 10 years from 3 November 2018 and the options granted have a 10-year exercise period. The options may be vested over such period(s) as determined by the board of the Company in its absolute discretion subject to compliance with the requirements under any applicable laws, regulations or rules.

No share options have been granted or agreed to be granted under the Post-IPO Share Option Scheme during the six months ended 30 June 2020 (six months ended 30 June 2019: Nil).

## 19. CONTINGENT LIABILITIES

At the end of the reporting period, the Group did not have any significant contingent liabilities (31 December 2019: Nil).

## 20. PLEDGE OF ASSETS

Details of the Group’s assets pledged for the Group’s bank loans are included in note 16 to the financial statements.

## 21. CAPITAL COMMITMENTS

At the end of the reporting period, the Group did not have any significant capital commitments (31 December 2019: Nil).

## 18. 以股份為基礎的付款 (續)

### 首次公開發售後購股權計劃

於二零一八年十一月三日，本公司採納首次公開發售後購股權計劃（「首次公開發售後購股權計劃」），以吸引、挽留及激勵僱員、董事及其他參與者，並透過授出購股權酬謝彼等對本集團發展及溢利所作出的貢獻，以及令該等僱員、董事及其他人士參與本集團發展及盈利。

首次公開發售後購股權計劃將於二零一八年十一月三日起計十年內有效，及已授出購股權行使期為十年。購股權可於本公司董事會全權酌情釐定的期間歸屬，惟須遵守任何適用法律、規例或法規的規定。

截至二零二零年六月三十日止六個月，概無根據首次公開發售後購股權計劃授出或同意授出購股權（截至二零一九年六月三十日止六個月：無）。

## 19. 或然負債

於報告期末，本集團並無任何重大或然負債（二零一九年十二月三十一日：無）。

## 20. 資產抵押

本集團就本集團銀行貸款抵押的資產詳情載於財務報表附註16。

## 21. 資本承擔

於報告期末，本集團並無任何重大資本承擔（二零一九年十二月三十一日：無）。



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 中期簡明綜合財務報表附註

二零二零年六月三十日 30 June 2020

### 22. RELATED PARTY TRANSACTIONS

- (a) There were no related party transactions during the six months ended 30 June 2020 and 2019 except the details stated below.
- (b) As at 30 June 2020, the Group's bank loans of (i) RMB60,000,000 were guaranteed by Mr. Gao and Mr. Zheng (31 December 2019: RMB45,000,000); (ii) RMB20,000,000 were guaranteed by Mr. Gao (31 December 2019: RMB25,000,000); (iii) RMB40,000,000 were guaranteed by the Mr. Gao and his spouse (31 December 2019: Nil); and (iv) RMB10,000,000 were guaranteed by a senior management member of the Company and his spouse (31 December 2019: Nil) (note 16).
- (c) Compensation of key management personnel of the Group

### 22. 關聯方交易

- (a) 除下文載述詳情外，於截至二零二零年及二零一九年六月三十日止六個月並無關聯方交易。
- (b) 於二零二零年六月三十日，本集團的銀行貸款：(i) 人民幣60,000,000元由高先生及鄭先生擔保(二零一九年十二月三十一日：人民幣45,000,000元)；(ii) 人民幣20,000,000元由高先生擔保(二零一九年十二月三十一日：人民幣25,000,000元)；(iii) 人民幣40,000,000元由高先生及彼配偶擔保(二零一九年十二月三十一日：零)；及(iv) 人民幣10,000,000元由本公司一名高級管理及彼配偶擔保(二零一九年十二月三十一日：零)(附註16)。
- (c) 本集團主要管理人員的薪酬

		For the six months ended 30 June 截至六月三十日止六個月	
		2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元	2019 二零一九年 (Unaudited) (未經審核) RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	3,433	1,245
Equity-settled share option expenses	以權益結算的購股權開支	376	122
Pension scheme contributions	退休金計劃供款	23	157
Total compensation paid to key management personnel	向主要管理人員支付的薪酬總額	3,832	1,524

## 23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values largely due to the short term maturities of these instruments, are as follows:

### Financial liabilities

	Carrying amounts 賬面值	
	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Financial liabilities included in other payables – non-current portion	500	500
	500	500

Financial liabilities included in other payables 計入其他應付款項的金融負債  
– non-current portion – 非即期部分

500

500

500

500

	Fair values 公平值	
	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Financial liabilities included in other payables – non-current portion	500	500
	500	500

Financial liabilities included in other payables 計入其他應付款項的金融負債  
– non-current portion – 非即期部分

500

500

500

500

## 23. 金融工具的公平值及公平值層級

本集團金融工具(因到期期限較短而賬面值與公平值合理相若的工具除外)的賬面值及公平值如下:

### 金融負債

	Carrying amounts 賬面值	
	30 June 2020 二零二零年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2019 二零一九年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
Financial liabilities included in other payables – non-current portion	500	500
	500	500

計入其他應付款項的金融負債

– non-current portion

500

計入其他應付款項的金融負債

– non-current portion

500

500

二零二零年

六月三十日

(Unaudited)

(未經審核)

RMB'000

人民幣千元

計入其他應付款項的金融負債

– non-current portion

500

500

### 23. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Management has assessed that the fair values of pledged deposits, cash and cash equivalents, accounts receivable, accounts payable, financial assets included in prepayments, other receivables and other assets, interest-bearing bank borrowings and current portion of financial liabilities included in other payables and accruals and lease liabilities approximate to their carrying amounts largely due to the short term maturities of these instruments.

The Group's finance department is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

The fair values of the non-current portion of financial liabilities included in other payables and lease liabilities have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities (level 2).

There were no assets and liabilities measured at fair value as at the end of the reporting period.

### 24. APPROVAL OF THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The unaudited interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 27 August 2020.

### 23. 金融工具的公平值及公平值層級 (續)

管理層在評估後認為，已抵押存款、現金及現金等價物、應收賬款、應付賬款、計入預付款項、其他應收款項及其他資產的金融資產、計息銀行借款及計入其他應付款項及應計費用的金融負債的即期部分及租賃負債的公平值主要因其到期期限較短而與其賬面值相若。

本集團的財務部門負責制定金融工具公平值計量的政策及程序。於各報告日期，財務部門均會分析金融工具的價值變動，並確定估值時所用的關鍵輸入數據。

金融資產及負債的公平值按自願雙方當前交易（強制或清算銷售除外）中該工具可換取的金額入賬。

估計公平值時已採用下列方法及假設：

計入其他應付款項的金融負債的非即期部分以及租賃負債的公平值乃通過使用具有類似條款、信貸風險及剩餘期限的工具（第二層級）目前適用的比率貼現預期未來現金流量而計算得出。

於報告期末，並無以公平價計量的資產及負債。

### 24. 批准未經審核中期簡明綜合財務資料

於二零二零年八月二十七日，董事會已批准並授權刊發未經審核中期簡明綜合財務資料。

<p>“Audit Committee” 「審核委員會」</p>	<p>指</p>	<p>the audit committee of the Company 本公司審核委員會</p>
<p>“Auditor” 「核數師」</p>	<p>指</p>	<p>Ernst &amp; Young, the auditor of the Company 本公司核數師安永會計師事務所</p>
<p>“Board” or “Board of Directors” 「董事會」</p>	<p>指</p>	<p>the board of directors of our Company 本公司董事會</p>
<p>“Beijing JinChi” 「北京金池」</p>	<p>指</p>	<p>Beijing Jinchi Guangxin Technology Co., Ltd.(北京金池廣信科技股份有限公司), a company incorporated under the laws of the PRC with limited liability on 13 May 2009, which holds 49% of the equity interests in Shanghai ChiLe 北京金池廣信科技股份有限公司，一家於二零零九年五月十三日根據中國法律註冊成立的有限公司，持有上海池樂49%股權</p>
<p>“CG Code” 「企業管治守則」</p>	<p>指</p>	<p>the Corporate Governance Code set out in Appendix 14 to the Listing Rules 上市規則附錄十四所載的企業管治守則</p>
<p>“China” or “PRC” 「中國」</p>	<p>指</p>	<p>the People’s Republic of China and, except where the context requires and only for the purpose of this interim report, references in this interim report to the PRC or China do not include Taiwan, Hong Kong or Macau 中華人民共和國，除文義另有所指及僅就本中期報告而言，本中期報告內所指的中國並不包括台灣、香港或澳門</p>
<p>“Company”, “our Company”, “the Company” 「本公司」</p>	<p>指</p>	<p>Wanka Online Inc. (萬咖壹聯有限公司*), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 7 November 2014 and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1762) Wanka Online Inc.(萬咖壹聯有限公司*)，一家於二零一四年十一月七日根據開曼群島法律註冊成立的獲豁免有限公司，其股份於聯交所主板上市(股份代號：1762)</p>
<p>“Consolidated Affiliated Entities” 「合併聯屬實體」</p>	<p>指</p>	<p>the entity we control through the Contractual Arrangements, namely Shanghai ChiLe and Huanju Times, and their respective subsidiaries 我們透過合約安排控制的實體，即上海池樂及歡聚時代，及其各自附屬公司</p>
<p>“Contractual Arrangements” 「合約安排」</p>	<p>指</p>	<p>the series of contractual arrangements entered into by, among others Shanghai ChiLe and Huanju Times, our Consolidated Affiliated Entities and its shareholders, details of which are described in the section headed “Report of the Directors – Connected Transactions – Contractual Arrangements” of the 2018 annual report of the Company 由(其中包括)上海池樂及歡聚時代(我們的合併聯屬實體及其股東)訂立的一系列合約安排，有關詳情載述於本公司二零一八年年報「董事會報告－關連交易－合約安排」一節</p>

## DEFINITIONS

### 釋義

“Controlling Shareholders”		has the meaning ascribed to it under the Listing Rules and, in the context of this interim report, refers to Mr. Gao, Mr. ZHENG Wei, Wanka Media Limited and Countryside Tech Inc.
「控股股東」	指	具有上市規則賦予該詞的涵義及，於本中期報告，乃指高先生、鄭煒先生、Wanka Media Limited及Countryside Tech Inc.
“DAPG”		Data AI Platform Group, our proprietary platform powered by artificial intelligence technology
「DAPG」	指	數據人工智能平台聚合器，為我們以人工智能科技驅動的專有平台
“Director(s)”		the director(s) of our Company
「董事」	指	本公司董事
“Global Offering”		the Hong Kong public offering and the international offering of shares in connection with the IPO
「全球發售」	指	與首次公開發售相關的香港公開發售及國際發售股份
“Group”, “our Group”, “the Group”, “we”, “us”, or “our”		the Company, its subsidiaries and the Consolidated Affiliated Entities (the financial results of which have been consolidated and accounted for as a subsidiary of our Company by virtue of the Contractual Arrangements) from time to time
「本集團」或「我們」	指	本公司、其不時之附屬公司及合併聯屬實體（其財務業績已因合約安排綜合入賬列作本公司附屬公司）
“Hong Kong”		the Hong Kong Special Administrative Region of the PRC
「香港」	指	中國香港特別行政區
“Hong Kong dollars” or “HK dollars” or “HK\$”		Hong Kong dollars, the lawful currency of Hong Kong
「港元」	指	港元，香港法定貨幣
“Hong Kong Public Offer Shares”		the 7,639,000 Shares initially being offered for subscription in the Hong Kong Public Offering
「香港公開發售股份」	指	香港公開發售初步提呈以供認購的7,639,000股股份
“Hong Kong Public Offering”		the offer of the Hong Kong Public Offer Shares for subscription by the public in Hong Kong
「香港公開發售」	指	提呈香港公開發售股份以供香港公眾人士認購
“HKFRS”		Hong Kong Financial Reporting Standards
「香港財務報告準則」	指	香港財務報告準則



“Huanju Times”		Huanju Shidai Culture Media (Beijing) Co., Ltd. (歡聚時代文化傳媒(北京)有限公司), a company established in the PRC on March 7, 2014, owned by Mr. Gao and Mr. ZHENG Wei as to 72% and 28% of its share capital, respectively
「歡聚時代」	指	歡聚時代文化傳媒(北京)有限公司，一家於二零一四年三月七日在中國成立的公司，高先生及鄭煒先生分別擁有其72%及28%股本
“International Offer Shares”		the 68,751,000 Shares initially being offered by the Company in the International Offering
「國際發售股份」	指	本公司於國際發售初步提呈的68,751,000股股份
“International Offering”		the offer of the International Offer Shares outside the United States in offshore transactions in accordance with Regulation S and in the United States to qualified institutional buyers only in reliance on Rule 144A or any other available exemption from registration under the U.S. Securities Act
「國際發售」	指	依據S規例以離岸交易方式在美國境外，及僅依據第144A條或美國《證券法》的任何其他適用豁免登記規定在美國境內向合資格機構買家提呈發售國際發售股份
“Listing”		the listing of the Shares on the Main Board of the Stock Exchange
「上市」	指	股份於聯交所主板上市
“Listing Rules”		the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
「上市規則」	指	香港聯合交易所有限公司《證券上市規則》(經不時修訂)
“Main Board”		the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the Growth Enterprise Market of the Stock Exchange
「主板」	指	聯交所運營的證券交易所(不包括期權市場)，獨立於聯交所GEM並與其並行運作
“MHA”		Mobile Hardcore Alliance, a network of eight Android smartphone manufacturers in China, namely Huawei, OPPO, vivo, Coolpad, Gionee, Lenovo, Meizu and Nubia
「硬核聯盟」	指	硬核聯盟，為中國八家安卓智能手機製造商網絡，即華為、OPPO、vivo、酷派、金立、聯想、魅族及努比亞
“Model Code”		the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules
「標準守則」	指	上市規則附錄十所載《上市發行人董事進行證券交易的標準守則》

## DEFINITIONS

### 釋義

“Mr. Gao”		Mr. GAO Dinan(高弟男), our chairman of the Board, executive Director, chief executive officer and one of our Controlling shareholders
「高先生」	指	高弟男先生，我們的董事會主席、執行董事、首席執行官及我們的其中一名控股股東
“Post-IPO Share Option Scheme”		the share option scheme adopted by our Company on 3 November 2018, the principal terms of which are set out in the section headed “Report of the Directors – Post-IPO Share Option Scheme” of the 2019 annual report of the Company
「首次公開發售後購股權計劃」	指	本公司於二零一八年十一月三日採納的購股權計劃，其主要條款載述於本公司二零一九年年報「董事會報告－首次公開發售後購股權計劃」一節
“Prospectus”		the prospectus of the Company dated 11 December 2018 relating to its initial public offering
「招股章程」	指	本公司日期為二零一八年十二月十一日有關其首次公開發售的招股章程
“QAA”		Quick App Alliance, a network of ten major Android smartphone manufacturers and two business giants, namely vivo, Huawei, OPPO, Xiaomi, Lenovo, Gionee, Meizu, ZTE, Nubia, OnePlus, Hisense and China Mobile
「快應用聯盟」	指	快應用聯盟，為十大安卓智能手機製造商及兩家商業巨頭網絡，即vivo、華為、OPPO、小米、聯想、金立、魅族、中興、努比亞、一加、海信及中國移動
“Quick App(s)”		mobile apps that allow instant usage without having to visit any app store or download anything, and are easier to develop than traditional mobile apps
「快應用」	指	允許即時使用的移動應用程序，無需訪問任何應用商店或下載任何內容，且比傳統移動應用程序更易於開發
“Regulation S”		Regulation S under the U.S. Securities Act
「S規例」	指	美國證券法項下的S規例
“Reporting Period”		the six months ended 30 June 2020
「報告期」	指	截至二零二零年六月三十日止六個月
“RMB”		Renminbi, the lawful currency of PRC
「人民幣」	指	人民幣，中國法定貨幣
“RSU(s)”		restricted share units granted pursuant to the 2016 Share Incentive Scheme and the 2019 Share Incentive Scheme
「受限制股份單位」	指	根據二零一六年股份獎勵計劃及二零一九年股份獎勵計劃授出的受限制股份單位

“Rule 144A” 「第144A條」	指	Rule 144A under the U.S. Securities Act 美國證券法項下的第144A條
“SFO” 「證券及期貨條例」	指	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章《證券及期貨條例》(經不時修訂、補充或以其他方式修改)
“Shanghai ChiLe” 「上海池樂」	指	Shanghai Chile Information Technology Co., Ltd.(上海池樂信息科技有限公司), a company incorporated under the laws of the PRC with limited liability on 18 June 2014, owned by Mr. Gao and Beijing JinChi as to 51.0% and 49.0% of its share capital, respectively 上海池樂信息科技有限公司，一家於二零一四年六月十八日根據中國法律註冊成立的有限公司，由高先生及北京金池分別擁有其51.0%及49.0%股本
“Share(s)” 「股份」	指	ordinary share(s) in the share capital of our Company with a par value of US\$0.0000002 each 本公司股本中每股面值0.0000002美元的普通股
“Shareholder(s)” 「股東」	指	holder(s) of Share(s) 股份持有人
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“subsidiary(ies)” 「附屬公司」	指	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的涵義
“substantial shareholder” 「主要股東」	指	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的涵義
“United States”, “U.S.” or “US” 「美國」	指	the United States of America, its territories, its possessions and all areas subject to its jurisdiction 美利堅合眾國，其領土、屬地及受其司法管轄的所有地區
“US\$” 「美元」	指	United States dollars, the lawful currency of the United States 美元，美國法定貨幣
“%” 「%」	指	per centum 百分比

## DEFINITIONS

### 釋義

“2016 Share Incentive Scheme”		the share incentive scheme adopted by the Company on 6 January 2016 which was amended, restated and replaced in its entirety by a restricted share unit scheme on 24 May 2018, the principal terms of which are set out in the section headed “Report of the Directors – 2016 Share Incentive Scheme” of the 2019 annual report of the Company
「二零一六年股份獎勵計劃」	指	本公司於二零一六年一月六日採納的股份獎勵計劃，於二零一八年五月二十四日以受限制股份單位計劃經全面修訂、重列及替換，其主要條款載述於本公司二零一九年年報「董事會報告 – 二零一六年股份獎勵計劃」一節
“2019 Share Incentive Scheme”		the share incentive scheme adopted by the Company on 29 August 2019, the principal terms of which are set out in the section headed “Report of the Directors – 2019 Share Incentive Scheme” of the 2019 annual report of the Company
「二零一九年股份獎勵計劃」	指	本公司於二零一九年八月二十九日採納的股份獎勵計劃，其主要條款載述於本公司二零一九年年報「董事會報告 – 二零一九年股份獎勵計劃」一節

\* for identification purposes only

\* 僅供識別

*The English names of the PRC entities, PRC laws or regulations, and the PRC governmental authorities referred to in this interim report are translations from their Chinese names and are for identification purposes. If there is any inconsistency, the Chinese names shall prevail.*

本中期報告所載中國實體、中國法律或法規以及中國政府機關的英文譯名均譯自中文名稱，以供識別。如有歧義，概以中文名稱為準。

*Certain amounts and percentage figures included in this interim report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them and figures rounded to the nearest thousand, million or billion may not be identical to figures that have been rounded differently to them.*

本中期報告所載若干金額及百分比數字已約整。因此，若干表格所列總數未必等於其上數額的算術總和，約整至最接近千、百萬或十億的數字未必與按不同方式約整的數字相等。

*For the purpose of this interim report announcement, the exchange rate of HK\$1 = RMB0.8793 has been used, where applicable, for purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such rates or any other rates or at all on the date or dates in question or any other date.*

於本中期報告公告中，已採用1港元兌人民幣0.8793元之匯率(倘適用)，惟僅供說明，並不表示任何金額已經或應可或可以於有關日期或任何其他日期按該匯率或任何其他匯率換算。

## 致謝

本人僅代表董事會，感謝本集團的員工和管理團隊在此次疫情下依然保持著追求卓越，精益求精的工作態度和精神，董事會亦萬分感謝股東及利益相關者對本集團的信任和支持。我們將不負眾望，繼續為安卓生態參與者提供更優質、更多元化的服務。

承董事會命  
萬咖壹聯有限公司\*  
董事長  
高弟男

香港，2020年8月27日

於本公告日期，本公司董事會由以下成員組成，執行董事高弟男先生，周豔女士及聶鑫先生；非執行董事鄭煒先生，宋春雨先生及陳韜先生；及獨立非執行董事陳寶國先生、梁戰平先生及趙學梅女士。

\* 僅供識別