



OURGAME INTERNATIONAL HOLDINGS LIMITED

聯眾國際控股有限公司

STOCK CODE 股份代碼: 06899

中期報告 2021
Interim Report



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Corporate Information

公司資料

DIRECTORS

Executive Directors⁽¹⁾⁽²⁾⁽³⁾

Mr. LI Yangyang (*Chairman*)⁽²⁾

Mr. LU Jingsheng (*Chief Executive Officer*)⁽³⁾

Non-Executive Directors⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾

Mr. LIU Jiang

Mr. LIU Xueming⁽⁶⁾

Ms. WU (Claire) Libing⁽⁷⁾

Independent Non-Executive Directors⁽³⁾⁽⁸⁾⁽⁹⁾

Mr. MA Shaohua

Mr. ZHANG Li⁽⁹⁾

AUDIT COMMITTEE⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁹⁾

Mr. ZHANG Li (*Chairman*)⁽⁹⁾

Mr. MA Shaohua

Mr. LIU Xueming⁽⁶⁾

REMUNERATION COMMITTEE⁽¹⁾⁽³⁾⁽⁵⁾⁽⁸⁾⁽⁹⁾

Mr. MA Shaohua

Mr. ZHANG Li⁽⁹⁾

NOMINATION AND CORPORATE GOVERNANCE COMMITTEE⁽³⁾⁽⁴⁾⁽⁹⁾

Mr. LI Yangyang (*Chairman*)

Mr. MA Shaohua

Mr. ZHANG Li⁽⁹⁾

RISK PREVENTION AND DIGITAL ASSETS MANAGEMENT COMMITTEE⁽¹⁾⁽³⁾⁽⁵⁾

Mr. LU Jingsheng (*Chairman*)⁽³⁾

Mr. MA Shaohua (*Vice Chairman*)

Mr. LIU Jiang

董事

執行董事⁽¹⁾⁽²⁾⁽³⁾

李揚揚先生(主席)⁽²⁾

陸京生先生(行政總裁)⁽³⁾

非執行董事⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾

劉江先生

劉學明先生⁽⁶⁾

吳厲冰女士⁽⁷⁾

獨立非執行董事⁽³⁾⁽⁸⁾⁽⁹⁾

馬少華先生

章力先生⁽⁹⁾

審核委員會⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁹⁾

章力先生(主席)⁽⁹⁾

馬少華先生

劉學明先生⁽⁶⁾

薪酬委員會⁽¹⁾⁽³⁾⁽⁵⁾⁽⁸⁾⁽⁹⁾

馬少華先生

章力先生⁽⁹⁾

提名及企業管治委員會⁽³⁾⁽⁴⁾⁽⁹⁾

李揚揚先生(主席)

馬少華先生

章力先生⁽⁹⁾

風險防控及數字資產管理委員會⁽¹⁾⁽³⁾⁽⁵⁾

陸京生先生(主席)⁽³⁾

馬少華先生(副主席)

劉江先生

Corporate Information (Continued)

公司資料(續)

COMPANY SECRETARY

Ms. NG Sau Mei

公司秘書

伍秀薇女士

AUTHORISED REPRESENTATIVES⁽²⁾⁽³⁾

Mr. LU Jingsheng⁽³⁾

Ms. NG Sau Mei

授權代表⁽²⁾⁽³⁾

陸京生先生⁽³⁾

伍秀薇女士

AUDITOR

Grant Thornton Hong Kong Limited
Certified Public Accountants

核數師

致同(香港)會計師事務所有限公司
執業會計師

LEGAL ADVISER

Eric Chow & Co. in Association with Commerce & Finance Law Offices

法律顧問

周俊軒律師事務所與北京市通商律師事務所聯營

REGISTERED OFFICE

PO Box 309, Uglan House
Grand Cayman, KY1-1104
Cayman Islands

註冊辦事處

PO Box 309, Uglan House
Grand Cayman, KY1-1104
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F, Tower Two, Times Square
1 Matheson Street, Causeway Bay
Hong Kong

香港主要營業地點

香港
銅鑼灣勿地臣街1號
時代廣場二座31樓

HEADQUARTER

Room 1002, 10/F, Tower B Fairmont, No. 1 Building, 33# Community
Guangshun North Street, Chaoyang District, Beijing, PRC

總部

中國北京市朝陽區廣順北大街33號
福碼大廈1號樓B座10樓1002室

Corporate Information (Continued)

公司資料(續)

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall, Cricket Square
Grand Cayman, KY1-1102, Cayman Islands

開曼群島股份過戶登記總處

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall, Cricket Square
Grand Cayman, KY1-1102, Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

香港股份過戶登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心
17樓1712-1716號舖

PRINCIPAL BANKERS

China Merchants Bank
China Minsheng Bank
Wing Lung Bank Limited

主要往來銀行

中國招商銀行
中國民生銀行
永隆銀行有限公司

COMPANY WEBSITES

www.ourgame.com
www.lianzhong.com

公司網站

www.ourgame.com
www.lianzhong.com

STOCK CODE

6899

股份代號

6899

Corporate Information (Continued)

公司資料(續)

Notes:

- (1) Mr. GAO Hong was removed as an executive Director and ceased to be a member of the Remuneration Committee and the Chairman of the Risk Prevention and Digital Assets Management Committee with effect from 6 May 2021.
- (2) Mr. LI Yangyang resigned as the acting Chief Executive Officer of the Company with effect from 1 May 2021 and resigned as an authorised representative of the Company (the "Authorised Representative") under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") with effect from 12 May 2021.
- (3) Mr. LU Jingsheng was re-designated as an executive Director, appointed as the Chief Executive Officer of the Company and resigned as the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination and Corporate Governance Committee with effect from 1 May 2021. Mr. LU Jingsheng was appointed as the Authorised Representative with effect from 12 May 2021.
- (4) Mr. CHEN Xian resigned as a non-executive Director and a member of the Nomination and Corporate Governance Committee with effect from 5 February 2021.
- (5) Ms. FU Qiang was removed as a non-executive Director and ceased to be a member of each of the Remuneration Committee and the Risk Prevention and Digital Assets Management Committee with effect from 6 May 2021. Mr. HU Wen was removed as a non-executive Director and ceased to be a member of the Audit Committee with effect from 6 May 2021.
- (6) Mr. LIU Xueming was appointed as a non-executive Director and a member of the Audit Committee with effect from 6 May 2021.
- (7) Ms. WU (Claire) Libing was appointed as a non-executive Director with effect from 6 May 2021.
- (8) Professor HUANG Yong resigned as an independent non-executive Director and the chairman of the Remuneration Committee with effect from 14 May 2021. As a result of the resignation of Professor HUANG Yong, the Company is not in compliance with (i) Rule 3.10 of the Listing Rules, which stipulates that the board of directors shall comprise at least three independent non-executive directors, (ii) Rule 3.10A of the Listing Rules, which stipulates that the independent non-executive directors shall represent at least one-third of the board, and (iii) Rule 3.25 of the Listing Rules, which stipulates that the remuneration committee must chaired by an independent non-executive director. As the Company requires more time to identify a suitable candidate, the Company has applied for and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") has granted a waiver from strict compliance with Rules 3.10, 3.10A and 3.25 of the Listing Rules and an extension of time for a period expiring on 16 November 2021 for filling the vacancy.
- (9) Mr. ZHANG Li was appointed as an independent non-executive Director and the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination and Corporate Governance Committee with effect from 6 May 2021.

附註:

- (1) 高宏先生被罷免執行董事職務，且不再出任薪酬委員會成員以及風險防控及數字資產管理委員會主席，自二零二一年五月六日起生效。
- (2) 李揚揚先生已辭任本公司代理行政總裁，自二零二一年五月一日起生效，並已辭任根據香港聯合交易所有限公司證券上市規則(「上市規則」)第3.05條的本公司授權代表(「授權代表」)，自二零二一年五月十二日起生效。
- (3) 陸京生先生已調任為執行董事，並獲委任為本公司行政總裁，其亦已辭任審核委員會主席以及薪酬委員會及提名及企業管治委員會成員，自二零二一年五月一日起生效。陸京生先生已獲委任為授權代表，自二零二一年五月十二日起生效。
- (4) 陳弦先生已辭任非執行董事以及提名及企業管治委員會成員，自二零二一年二月五日起生效。
- (5) 傅強女士被罷免非執行董事職務，且不再出任薪酬委員會以及風險防控及數字資產管理委員會成員，自二零二一年五月六日起生效。胡文先生被罷免非執行董事職務，且不再出任審核委員會成員，自二零二一年五月六日起生效。
- (6) 劉學明先生獲委任為非執行董事及審核委員會成員，自二零二一年五月六日起生效。
- (7) 吳厲冰女士獲委任為非執行董事，自二零二一年五月六日起生效。
- (8) 黃勇教授已辭任獨立非執行董事及薪酬委員會主席，自二零二一年五月十四日起生效。由於黃勇教授已辭任，本公司不再符合(i)上市規則第3.10條，當中規定董事會應至少由三名獨立非執行董事組成，(ii)上市規則第3.10A條，當中規定獨立非執行董事須至少佔董事會人數三分之一，及(iii)上市規則第3.25條，當中規定薪酬委員會必須由一名獨立非執行董事擔任主席。由於本公司需要更多時間來物色適當的候選人，本公司已向香港聯合交易所有限公司(「聯交所」)遞交申請豁免嚴格遵守上市規則第3.10條、第3.10A條及第3.25條，以及將填補空缺之期限延長至二零二一年十一月十六日，而聯交所已授出有關豁免。
- (9) 章力先生獲委任為獨立非執行董事、審核委員會主席以及薪酬委員會及提名及企業管治委員會之成員，自二零二一年五月六日起生效。

Management Discussion and Analysis

管理層討論及分析

The board (the “**Board**”) of directors (the “**Directors**”) of Ourgame International Holdings Limited (“**Ourgame**” or the “**Company**”) hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2021. These unaudited consolidated interim results have been reviewed and approved by the Company’s audit committee (the “**Audit Committee**”).

BUSINESS REVIEW

In the first half of 2021, the Company’s business in China developed steadily, with consistent “value added” performance in its existing business and continuous exploration into the new sectors. Though the Company’s events at eSports venues outside China and the offline tournaments were under restrictions to a certain extent due to COVID-19 pandemic, they have gradually resumed to normal and are persistently endorsed by cooperative partners and sponsors.

In respect of the traditional card and board games projects, Ourgame continues to press ahead with the cooperation strategy with various channels, among which, the partnership with iQIYI, a video platform giant, has made steady progress. “All City Fight Landlord” (全城鬥地主), a web game jointly operated by both parties, has been enlisted on the game centre of iQIYI, providing hundreds of millions of users with enriching entertainment experiences in different scenes. Meanwhile, “All Parties Fight Landlord” (鬥地主總動員), a game product of Ourgame, commenced cooperation with omni-channels, and is currently released via OPPO, 58.com and other channels, and will soon be introduced into more than 20 channels such as Tencent Mobile QQ, WeChat Mini Programs, VIVO, Xiaomi, UC, Kuaishou covering diversified platforms such as hardcore games, content, community groups, and tools app, thereby completing the comprehensive layout.

We have introduced various initiatives for optimising and fine-tuning the PC games business, which has a history of more than 20 years. Various measures including the enhancement of high-quality customers’ experience, increasing the loyalty to the brand and brand exposure, as well as combining the traditional products with the hot-pick items, including short videos and live broadcast projects for the sake of increasing user activities and promoting sustainable and healthy growth of the revenue derived from PC games in the first half of 2021.

聯眾國際控股有限公司(「**聯眾**」或「**本公司**」)董事(「**董事**」)會(「**董事會**」)茲此宣佈本公司及其附屬公司(統稱「**本集團**」)截至二零二一年六月三十日止六個月的未經審核綜合中期業績。該等未經審核綜合中期業績已由本公司審核委員會(「**審核委員會**」)審閱及批准。

業務回顧

於二零二一年上半年，本公司中國業務穩定的發展，在存量業務上不斷「增值」，並在新賽道上繼續探索。在中國境外的電競場館活動、線下賽事開展雖因新型冠狀病毒疫情持續受到一定限制，但亦開始恢復，並獲得合作夥伴、贊助商的持續認可。

在傳統棋牌項目上，聯眾持續推進與不同渠道的合作戰略。其中，與視頻平台巨頭愛奇藝的合作穩步推進，由雙方聯合運營的《全城鬥地主》網頁遊戲已登錄愛奇藝遊戲中心，為數億用戶提供不同場景下的豐富娛樂體驗。同時，聯眾旗下《鬥地主總動員》遊戲產品已開啟全渠道合作，目前已在OPPO、58同城等多個渠道發布，並將陸續接入騰訊手機QQ、微信小程序、VIVO、小米、UC、快手等20多個渠道，涵蓋硬核、內容、社群、工具類app等多元化平台，完成整體佈局。

在擁有20年以上歷史的PC端遊戲方面，也做出了多方面的優化調整，如提高優質客戶的體驗感，進一步增強品牌粘性及品牌曝光，並將傳統產品與時下最受歡迎的短視頻及直播項目相結合，以提高用戶活躍度，推動二零二一年上半年PC端收入的持續健康增長。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

Based on our industrial competitive edge in card and board games sector, the Company has set up a live broadcast association and operation team, which has prime focus on content of card and board games. The Company has also established connection with internet live streaming platforms such as Kuaishou and Douyin to kick-start various initiatives. Currently, the operation team has formulated our own anchor camp covering various categories, such as chess, mahjong, Fight Landlord (鬥地主), western chess, Four-nation War Chess (四國軍棋), bridge and others. Meanwhile, we are building a public channel featuring short videos with professional content in various aspects in order to make the best use of our competitive edge from our refined operation as compared to our industry peers. Our live broadcast business has reached a cooperative venture with the official card and board games of Kuaishou, which will assist Kuaishou's promotion of its official card and board games in the live broadcasting sector. The cooperative venture is a new attempt for a win-win cooperation between Ourgame and other card and board games operators.

In the overseas market, after the business restructuring which lasted for nearly the entire year of 2020, Allied Esports Entertainment, Inc. ("AESE") has adapted to the latest market environment. AESE has made new breakthroughs in online gaming competitions and programme production, and has renewed our contracts, as well as second-time cooperation venture, among others, with partners and sponsors. In early 2021, Allied Esports, a subsidiary of AESE, and HyperX renewed a long-term cooperation agreement, pursuant to which, HyperX continued to secure the exclusive naming rights to Allied Esports' global flagship property, located at the Luxor Hotel & Casino in Las Vegas, USA. In May 2021, Allied Esports entered into a cooperation agreement with Trovo, an emerging mobile live stream platform, with respect to tournament execution and platform content construction, whereby, the parties will create a new e-sports tournament, namely, Trovo Titans, covering North America, Latin America and Europe, with a total prize amounted to US\$250,000, by which Allied Esports has leveraged its competitive resources in tournament event planning, global operation and execution, and content output. This will be the second cooperation venture concluded between Trovo and Allied Esports.

Meanwhile, the Company has set up Ourgame Asia Limited in Macau, which, with active business planning ahead, will give full play to the regional advantages in entertainment and leisure and to develop mind sport games in the Southeast Asian regions such as Singapore, Vietnam and Cambodia. Various cooperation projects in Japan and South Korea markets by way of investment, joint venture, and licensing are gradually progressing. In the second half of the year, the Company's business in China will also explore any new opportunities in educational games and card and board games education, while continuing to consolidate its business foundation in card and board games industry.

Since its inception in 1998, despite challenges in the market, Ourgame has continued to focus on the development of card and board games. Leveraged on its card and board games business, Ourgame has built an intellectual sports ecosystem that incorporates online games, competitive sports events, and program production, hence, has gradually entered into the global sports and entertainment markets, which forms a strong linkage between Hong Kong and US stock markets. It is expected that in the future, Ourgame will continue to stride forward and move towards the goal of becoming the world's top sports and entertainment company.

基於棋牌領域的行業優勢，本公司組建了專注於棋牌遊戲內容的直播公會運營團隊，並已與快手、抖音等互聯網直播平台建立了聯繫，積極開展工作。目前，運營團隊已打造自有主播陣營，分布在象棋、麻將、鬥地主、國際象棋、四國軍棋、橋牌等品類。同時，也在打造系列專業內容短視頻號，突出自身行業精細化優勢。直播業務與快手官方棋牌遊戲達成合作，助力快手官方棋牌遊戲在直播領域的推廣。這是聯眾與其他棋牌廠商合作共贏的新嘗試。

在境外，Allied Esports Entertainment, Inc. ("AESE") 經過去年近一年的業務結構調整已適應當下市場環境，線上賽事、節目制作方面獲得新突破，並獲合作夥伴、贊助商達成績約、二次合作等。於二零二一年年初，AESE 子公司聯眾電競(Allied Esports)與HyperX續簽了一份長期合作協議，HyperX將繼續獨家冠名位於美國拉斯維加斯盧克索酒店中的聯眾電競全球旗艦電競館。於二零二一年五月，聯眾電競與新興移動直播平台Trovo就賽事執行及平台內容構建達成合作協議。雙方將創建全新電競系列賽事Trovo Titans，該賽事覆蓋北美、拉丁美洲及歐洲地區，總獎勵達25萬美元，充分發揮了聯眾電競在賽事活動策劃、全球落地執行及內容輸出等方面的優勢資源。這也是Trovo與聯眾電競的第二次合作。

與此同時，本公司在澳門設立的聯眾亞洲有限公司，正在積極部署業務落地，以發揮地域娛樂休閒優勢，覆蓋新加坡、越南、柬埔寨等東南亞地區，發展智力競技遊戲。在日本、韓國地區的投資、合營、授權等多項合作正在有序推進中。下半年，本公司中國業務在繼續深耕棋牌行業的基礎上，也將會在益智遊戲和棋牌教育方面做出新的探索。

自1998年成立以來，雖歷經市場挑戰，聯眾仍專注於棋牌遊戲並以此為基礎，構建了集在綫遊戲、競技賽事、節目制作等為一體的智力運動生態圈，逐步邁向全球體育娛樂市場，形成港股、美股聯動態勢。相信在日後發展中，聯眾將向著全球頂級體育娛樂公司的目標繼續邁進。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW

1. Overview

The loss attributable to equity holders of the Company amounted to RMB7.8 million (which comprised loss of RMB35.0 million from continuing operations and profit of RMB27.2 million from discontinued operations) for the six months ended 30 June 2021, as compared with the loss attributable to equity holders of the Company of RMB70.5 million (which comprised loss of RMB70.4 million from continuing operations and loss of RMB0.1 million from discontinued operations) for the six months ended 30 June 2020.

2. Revenue

For the six months ended 30 June 2021, revenue of the Group from continuing operations amounted to RMB58.6 million, representing a decrease of RMB2.8 million or 4.5% as compared with RMB61.4 million for the corresponding period of 2020. The decrease was mainly due to the COVID-19 pandemic and the consequential limited ability to hold events during the six months ended 30 June 2021.

3. Cost of Revenue and Gross Profit Margin

For the six months ended 30 June 2021, cost of revenue of the Group from continuing operations amounted to RMB34.4 million, representing a decrease of RMB17.4 million or 33.6% as compared with RMB51.8 million for the corresponding period of 2020. The gross profit margin from continuing operations increased from 15.5% for the six months ended 30 June 2020 to 41.3% for the six months ended 30 June 2021. The increase in gross profit margin from continuing operations was primarily due to different costs allocation with the termination of exclusive operation agreement between Beijing Lianzhong Co., Ltd.* ("Beijing Lianzhong") and Beijing Maipu Taiqi Technology Co., Ltd. since 1 January 2021.

4. Other Income

For the six months ended 30 June 2021, other income of the Group from continuing operations amounted to RMB1.6 million, representing a decrease of RMB0.5 million or 25.1% as compared with RMB2.1 million for the corresponding period of 2020. This was primarily due to the decrease in COVID-19 related rent concessions received and subsidy income from government.

財務回顧

1. 概覽

截至二零二一年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣7.8百萬元(包括來自持續經營業務的虧損人民幣35.0百萬元及來自已終止經營業務的溢利人民幣27.2百萬元)，而截至二零二零年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣70.5百萬元(包括來自持續經營業務的虧損人民幣70.4百萬元及來自已終止經營業務的虧損人民幣0.1百萬元)。

2. 收入

截至二零二一年六月三十日止六個月，本集團來自持續經營業務的收入為人民幣58.6百萬元，較二零二零年同期人民幣61.4百萬元減少人民幣2.8百萬元或4.5%。該減少主要由於新型冠狀病毒疫情導致截至二零二一年六月三十日止六個月內舉辦活動的能力受到限制。

3. 收入成本及毛利率

截至二零二一年六月三十日止六個月，本集團來自持續經營業務的收入成本為人民幣34.4百萬元，較二零二零年同期人民幣51.8百萬元減少人民幣17.4百萬元或33.6%。本集團來自持續經營業務的毛利率由截至二零二零年六月三十日止六個月的15.5%增加至截至二零二一年六月三十日止六個月的41.3%。來自持續經營業務的毛利率有所增加乃主要由於自二零二一年一月一日起，北京聯眾互動網絡股份有限公司(「北京聯眾」)與北京邁普太奇科技有限公司的獨家營運協議終止，故成本分配有所不同。

4. 其他收入

截至二零二一年六月三十日止六個月，本集團持續經營業務的其他收入為人民幣1.6百萬元，較二零二零年同期人民幣2.1百萬元減少人民幣0.5百萬元或25.1%。此乃主要由於所收取之新型冠狀病毒相關的租金優惠及政府補貼收入減少所致。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

5. Selling and Marketing Expenses

For the six months ended 30 June 2021, selling and marketing expenses of the Group from continuing operations amounted to RMB7.3 million, representing an increase of RMB5.0 million or 218.4% as compared with RMB2.3 million for the corresponding period of 2020. The increase was mainly because the Group enhanced the co-operation with multiple distribution channels during the period.

6. Administrative Expenses

For the six months ended 30 June 2021, administrative expenses of the Group from continuing operations amounted to RMB66.9 million, representing a decrease of RMB36.2 million or 35.1% as compared with RMB103.1 million for the corresponding period of 2020. The decrease was mainly due to the loss of restricted bank balance by the withdrawal of cash held in escrow account to Simon Equity Development, LLC ("Simon") as per the investment agreements signed with Simon, but AESE did not require Simon to return AESE common stock that it received in exchange for its investment in 2020.

7. Research and Development Expenses

For the six months ended 30 June 2021, research and development expenses of the Group from continuing operations amounted to RMB11.6 million, representing an increase of RMB11.5 million or 13,199% as compared with RMB0.1 million for the corresponding period of 2020. The increase was due to greater development efforts on new or updated versions of online games and costs incurred in associated research and development activities.

8. Fair Value Changes of Financial Assets at Fair Value through Profit or Loss

For the six months ended 30 June 2021, there were no fair value changes of financial assets at fair value through profit or loss of the Group from continuing operations, as compared with RMB8.2 million loss in fair value changes of financial assets at fair value through profit or loss for the corresponding period of 2020. The loss in fair value of financial assets at fair value through profit or loss mainly represented the fair value loss of investment in Esports Arena, LLC during 2020.

5. 銷售及市場推廣費用

截至二零二一年六月三十日止六個月，本集團來自持續經營業務的銷售及市場推廣費用為人民幣7.3百萬元，較二零二零年同期的人民幣2.3百萬元增加人民幣5.0百萬元或218.4%。該增加主要由於本集團於期內加強與多個分銷渠道的合作。

6. 行政開支

截至二零二一年六月三十日止六個月，本集團來自持續經營業務的行政開支為人民幣66.9百萬元，較二零二零年同期的人民幣103.1百萬元減少人民幣36.2百萬元或35.1%。該減少乃主要由於根據與Simon Equity Development, LLC(「Simon」)訂立之投資協議將於託管賬戶持有之現金提取及Simon而導致之受限制銀行結餘損失，但AESE並無要求Simon退回因其在二零二零年投資所得之AESE普通股。

7. 研發費用

截至二零二一年六月三十日止六個月，本集團來自持續經營業務的研發費用為人民幣11.6百萬元，較二零二零年同期的人民幣0.1百萬元增加人民幣11.5百萬元或13,199%。該增加乃由於加大對網絡遊戲新版本或更新版本的開發力度，以及相關研發活動產生的成本所致。

8. 按公允值計入損益的金融資產之公允值變動

截至二零二一年六月三十日止六個月，本集團持續經營業務並無按公允值計入損益的金融資產公允值變動，而二零二零年同期按公允值計入損益的金融資產公允值變動虧損為人民幣8.2百萬元。按公允值計入損益的金融資產公允值虧損主要指於二零二零年投資於Esports Arena, LLC的公允值虧損。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

9. Impairment of Assets

For the six months ended 30 June 2021, impairment of assets of the Group from continuing operations amounted to RMB0.4 million, as compared with RMB1.3 million for the corresponding period of 2020.

10. Gain/(Loss) on Redemption/Conversion of Convertible Notes

For the six months ended 30 June 2021, gain on redemption/conversion of convertible notes of the Group from continuing operations amounted to RMB5.9 million, as compared with loss on redemption/conversion of convertible notes of RMB36.9 million for the corresponding period of 2020. The decrease was mainly due to the value of common stock issued upon conversion in excess of the common stock issuable under the original terms as a result of the amendments of conversion prices of convertible notes of AESE signed in 2020.

11. Loss Attributable to Equity Holders of the Company

The loss attributable to equity holders of the Company amounted to RMB7.8 million (which comprised loss of RMB35.0 million from continuing operations and profit of RMB27.2 million from discontinued operations) for the six months ended 30 June 2021, as compared with loss attributable to equity holders of the Company of RMB70.5 million (which comprised loss of RMB70.4 million from continuing operations and loss of RMB0.1 million from discontinued operations) for the six months ended 30 June 2020. The decrease was mainly due to the improvement in results from the increase of our operations and decrease in costs, expenses and other losses. For the six months ended 30 June 2021, the Company's business in China saw steady development. In addition, with the Company strengthens the managerial control on AESE, the administrative expenses, loss in fair value of financial assets at fair value through profit or loss, loss of conversion of convertible notes and other expenses of AESE were reduced significantly.

12. Income Tax Expense

For the six months ended 30 June 2021, income tax expense of the Group from continuing operations amounted to RMB3.4 million, as compared with RMB0.1 million for the corresponding period of 2020.

9. 資產減值

截至二零二一年六月三十日止六個月，本集團來自持續經營業務的資產減值為人民幣0.4百萬元，而二零二零年同期則為人民幣1.3百萬元。

10. 贖回／轉換可換股票據的收益／(虧損)

截至二零二一年六月三十日止六個月，本集團來自持續經營業務的贖回／轉換可換股票據收益為人民幣5.9百萬元，而二零二零年同期贖回／轉換可換股票據虧損為人民幣36.9百萬元。該減少乃主要由於對二零二零年簽署的AESE可換股票據轉換價進行修訂導致轉換時已發行普通股的價值超過初始條款項下可發行的普通股所致。

11. 本公司權益持有人應佔虧損

截至二零二一年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣7.8百萬元(包括持續經營業務的虧損人民幣35.0百萬元及已終止經營業務溢利人民幣27.2百萬元)，而截至二零二零年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣70.5百萬元(包括持續經營業務虧損人民幣70.4百萬元及已終止經營業務的虧損人民幣0.1百萬元)。有關減少主要由於業務增長及成本、開支及其他虧損減少令業績改善所致。於截至二零二一年六月三十日止六個月，本公司於中國的業務一直穩定發展。此外，隨著本公司加強AESE的管理控制，AESE的行政開支、按公允值計入損益之金融資產的公允值虧損、轉換可換股票據的虧損及其他開支均大幅減少。

12. 所得稅開支

截至二零二一年六月三十日止六個月，本集團來自持續經營業務的所得稅開支為人民幣3.4百萬元，而二零二零年同期為人民幣0.1百萬元。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

13. Liquidity and Source of Funding and Borrowing

As at 30 June 2021, the Group's total bank balances and cash increased by 8.8% from RMB79.4 million as at 31 December 2020 to RMB86.4 million as at 30 June 2021. The increase was net cash inflow from operating activities. As at 30 June 2021, the current assets of the Group amounted to RMB634.9 million, including bank balances and cash of RMB86.4 million, other current assets of RMB99.3 million and assets included in disposal group classified as held for sale of RMB449.2 million. Current liabilities of the Group amounted to RMB255.5 million, of which RMB126.2 million were trade and other payables and deferred revenue, other current liabilities were RMB36.2 million and liabilities included in disposal group classified as held for sale were RMB93.1 million. As at 30 June 2021, the Group had no borrowings. As at 30 June 2021, the current ratio (the current assets to current liabilities ratio) of the Group was 2.49 as compared to 3.15 as at 31 December 2020. Gearing ratio is calculated on the basis of total borrowings (net of cash and cash equivalents) over the Group's total equity. The Group's gearing ratio as at 30 June 2021 was nil (30 June 2020: nil). The Group currently intends to finance future expansion, investments and business operations primarily with internal resources, but may further explore alternative sources of finance in appropriate circumstances.

14. Material Investments

Save as disclosed in this report, the Group did not have any material investments during the six months ended 30 June 2021.

15. Material Acquisitions

Save as disclosed in this report, the Group did not have any material acquisitions during the six months ended 30 June 2021.

13. 流動資金與資金及借款來源

於二零二一年六月三十日，本集團之銀行結餘及現金總額由二零二零年十二月三十一日之人民幣79.4百萬元增加8.8%至二零二一年六月三十日之人民幣86.4百萬元。該增加為經營活動現金流入淨額。於二零二一年六月三十日，本集團之流動資產為人民幣634.9百萬元，包括銀行結餘及現金人民幣86.4百萬元、其他流動資產人民幣99.3百萬元，及計入分類為持作出售之出售組別之資產人民幣449.2百萬元。本集團之流動負債為人民幣255.5百萬元，其中貿易及其他應付款項以及遞延收入為人民幣126.2百萬元、其他流動負債為人民幣36.2百萬元及計入分類為持作出售之出售組別之負債為人民幣93.1百萬元。於二零二一年六月三十日，本集團並無借款。於二零二一年六月三十日，本集團之流動比率(流動資產對流動負債的比率)為2.49，而於二零二零年十二月三十一日為3.15。資產負債比率乃按借款總額(扣除現金及現金等價物)佔本集團總權益的比率計算。本集團於二零二一年六月三十日之資產負債比率為零(二零二零年六月三十日：零)。本集團當前擬主要以內部資源為未來擴張、投資及業務經營撥資，惟可能在適當情形下進一步探索其他資金來源。

14. 重大投資

除本報告所披露者外，本集團於截至二零二一年六月三十日止六個月並無任何重大投資。

15. 重大收購

除本報告所披露者外，本集團於截至二零二一年六月三十日止六個月並無任何重大收購。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

16. Financial Assets at Fair Value Through Profit or Loss

The Group makes investments in financial assets at fair value through profit or loss for the purposes of (i) supplementing the Group's games portfolio to drive higher monetization of our user base and profitability, (ii) exploring new business opportunities in related areas of our business eco-system for acquisitions, strategic and operational synergies, and also leveraging on external financial resources for expertise and scale and (iii) other investment return. As at 30 June 2021, the Group's financial assets at fair value through profit or loss amounted to RMB67.8 million (31 December 2020: RMB69.7 million).

As at 30 June 2021, the Group's investments in unlisted equity investments amounted to RMB67.8 million, which mainly included direct equity investments in selected startup companies mainly engaged in games or mind sports related technological research and development, and direct subscription to the interests in private equity funds (the "Private Equity Funds") that focus on providing early-stage funding for companies in the mind sports sector. A breakdown of the majority of these investments is set out below:

16. 按公允值計入損益之金融資產

本集團投資於按公允值計入損益之金融資產，旨在(i)補充本集團的遊戲組合，以提高我們用戶群的變現能力及盈利能力；(ii)探索我們業務生態系統相關領域的新業務機會，以進行收購、戰略及營運協同效應，並利用外部財務資源擴充專業知識及規模；及(iii)其他投資回報。於二零二一年六月三十日，本集團按公允值計入損益之金融資產為人民幣67.8百萬元(二零二零年十二月三十一日：人民幣69.7百萬元)。

於二零二一年六月三十日，本集團於非上市股權投資的投資為人民幣67.8百萬元，主要包括於選定創業公司(主要從事遊戲或智力運動相關之技術研發)之直接權益投資及直接認購集中於在智力運動板塊營運的公司提供前期融資之私募股權基金(「私募股權基金」)之權益。該等投資之大致明細載列如下：

Name of Invested Company/Private Equity Funds 被投資公司／私募股權基金名稱	Amount of Capital Contributed by the Group 本集團注資金額	Percentage of Shareholding 持股百分比	Principal Business 主要業務
Beijing Yilian Investment Centre (L.P.) 北京億聯投資中心(有限合夥)	RMB5,000,000 人民幣5,000,000元	5%	Investment/management 投資／管理
Gong Qing Cheng Wujiang Xingyao Investment Management Partnership (L.P.) 共青城五疆星耀投資管理合夥企業(有限合夥)	RMB20,000,000 人民幣20,000,000元	8.635%	Investment/management 投資／管理
Beijing Zhongchuang Yonglian Investment Management Centre (L.P.) 北京眾創永聯投資管理中心(有限合夥)	RMB23,000,000 人民幣23,000,000元	22.77%	Investment/management 投資／管理
Tong Xiang Juli Fengyuan Equity Investment Fund Management Partnership (L.P.) 桐鄉聚力豐遠股權投資基金管理合夥企業 (有限合夥)	RMB20,000,000 人民幣20,000,000元	64.52%	Investment/management 投資／管理
All In Asia Culture and Tourism Development Company Limited 澳潤亞洲文化旅遊發展有限公司	RMB19,574,700 人民幣19,574,700元	20%	Investment/management 投資／管理

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

For the six months ended 30 June 2021, no dividends have been paid from the invested companies. All startup companies invested by the Group are in relatively early stage, and mainly focus on product development and launching. The Private Equity Funds were also actively seeking and providing funds for early stage companies in the Internet, sports and entertainment segment, which could provide us with a platform to leverage on our experience and resources, and to minimise our investment risks. We believe that our investment initiative is an important aspect of our vision to build up our ecosystem as a whole. The Group will continue to seek other investment opportunities that not only create synergies on different levels but also offer high-yield return potential. The Group will continue to monitor its investments in financial assets at fair value through profit or loss in a responsible manner. There are no financial assets at fair value through profit or loss in the Group's investment portfolio that individually constitutes significant investment as none of the investments has a carrying amount that accounts for more than 5% of the Group's total assets as at 30 June 2021.

Movements of Financial Assets at Fair Value Through Profit or Loss

The movements of financial assets at fair value through profit or loss for the six months ended 30 June 2021 are set out below:

		Unlisted equity investments 非上市 權益投資 RMB'000 人民幣千元
Balance as at 1 January 2021	於二零二一年一月一日之結餘	69,683
Addition	添置	5,000
Disposal	出售	(6,740)
Gain on disposal	出售收益	(110)
Fair value as at 30 June 2021	於二零二一年六月三十日之公允值	67,833

截至二零二一年六月三十日止六個月，該等被投資公司概無派付股息。本集團投資的所有該等創業公司均處於相對早期開發階段，且主要集中於開發及推出產品。私募股權基金亦積極物色從事互聯網、體育、娛樂行業且處於早期階段之公司，並為該等公司提供資金，在利用我們自身經驗及資源為我們建構平台之同時，將我們之投資風險減至最低。我們認為，我們之投資舉措為建立整體生態系統願景之重要一環。本集團將繼續尋求在不同層面上創造協同效益，同時亦提供高回報潛力之其他投資機遇。本集團將持續盡責地監察按公允值計入損益之金融資產投資。於二零二一年六月三十日，由於有關投資之賬面值並無佔本集團總資產5%以上，故本集團投資組合之按公允值計入損益之金融資產並無個別構成重大投資。

按公允值計入損益之金融資產之變動

截至二零二一年六月三十日止六個月，按公允值計入損益之金融資產之變動載列如下：

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

17. Material Disposals

Save as disclosed in this report, the Group did not have any material disposals during the six months ended 30 June 2021.

18. Pledge of Assets

As at 30 June 2021, the convertible notes are secured by all assets of AESE.

19. Contingent Liabilities

The Group had no material contingent liabilities as at 30 June 2021 (31 December 2020: nil).

20. Foreign Exchange Exposure

During the six months ended 30 June 2021, the Group mainly operated in the PRC and in the United States, and the majority of its transactions were settled in Renminbi ("RMB") or USD, being the functional currencies of the Group entities to which the transactions relate. As at 30 June 2021, the Group did not have significant foreign currency exposure from its operations.

21. Employees' Remuneration and Policy

As at 30 June 2021, the Group had 194 employees, 73 of which were responsible for games development and operation or general administration in the PRC (including Hong Kong), and 121 of which were responsible for the operation of AESE. The total remuneration expenses (including share-based compensation expense) for the six months ended 30 June 2021 were RMB31.1 million, representing an increase of 8.4% as compared to the corresponding period of 2020.

17. 重大出售

除本報告所披露者外，本集團於截至二零二一年六月三十日止六個月並無任何重大出售事項。

18. 資產抵押

於二零二一年六月三十日，可換股票據以AESE全部資產作抵押。

19. 或然負債

於二零二一年六月三十日，本集團並無重大或然負債(二零二零年十二月三十一日：無)。

20. 外匯風險

於截至二零二一年六月三十日止六個月，本集團主要於中國及美國經營，且其大部分交易以人民幣(「人民幣」)或美元(即與交易相關之本集團實體之功能貨幣)結算。於二零二一年六月三十日，本集團之業務並無重大外匯風險。

21. 僱員薪酬及政策

於二零二一年六月三十日，本集團有194名僱員，其中73名於中國(包括香港)負責遊戲開發與運營或一般行政，另外121名負責AESE營運。截至二零二一年六月三十日止六個月之薪酬開支總額(包括以股份為基礎之酬金開支)為人民幣31.1百萬元，較二零二零年同期增加8.4%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

22. Events Occurred Since the End of the Six Months Ended 30 June 2021

At a special meeting of AESE's stockholders on 1 July 2021 (U.S. time), the disposal (the "**Disposal**") of the entire equity interests of Club Services, Inc. ("**Club Services**"), an indirect non-wholly owned subsidiary of the Company, for a total consideration of US\$105.0 million (equivalent to approximately HK\$813.98 million) pursuant to the relevant stock purchase agreement (and its subsequent amendments) was approved. Club Services owns 100% of each of the legal entities that collectively operate or engage in a poker-related business, commonly known as the World Poker Tour.

Upon the closing of the Disposal, Club Services and its subsidiaries (collectively the "**Target Group**") ceased to be subsidiaries of AESE and the Company, and the financial results of the Target Group would no longer be consolidated into the financial statements of AESE and the Group.

23. Future Plans for Material Investment or Capital Assets

Save as disclosed in this report, the Group does not have other plans for material investments and capital assets.

22. 自截至二零二一年六月三十日止六個月末以來發生之事項

於二零二一年七月一日(美國時間)之AESE股東特別大會上，根據相關購股協議(及其隨後修訂)以總代價105.0百萬元(相當於約813.98百萬元)出售本公司間接非全資附屬公司Club Services, Inc. ("**Club Services**")之全部股權(「**出售事項**」)已獲批准。Club Services擁有共同營運或從事本公司撲克相關業務的各法定實體的全部權益，一般稱為World Poker Tour。

於出售事項交割後，Club Services及其附屬公司(統稱為「**目標集團**」)不再為AESE及本公司之附屬公司，而目標集團之財務業績不再於AESE及本集團之財務報表內綜合入賬。

23. 重大投資或資本資產之未來計劃

除本報告所披露者外，本集團概無有關重大投資及資本資產之其他計劃。

Other Information

其他資料

INTERIM DIVIDEND

The Board does not declare any interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: nil).

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

As at 30 June 2021, 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 its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") which (a) were 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 have taken, or are deemed to have, under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register required to be kept by the Company; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 of the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

中期股息

董事會不宣派截至二零二一年六月三十日止六個月的任何中期股息(截至二零二零年六月三十日止六個月:無)。

董事及主要行政人員於本公司股份、相關股份及債權證中擁有的權益及淡倉

於二零二一年六月三十日,董事及本公司主要行政人員於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例相關條文彼等被當作或被視為擁有的權益及淡倉);或(b)根據證券及期貨條例第352條須記錄於本公司根據該條例存置的登記冊內的權益及淡倉;或(c)根據上市規則附錄10所載上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉如下:

Name of Director	Capacity/Nature of interest	Number of shares held ⁽³⁾	Approximate percentage of interest in the Company ⁽⁴⁾
董事姓名	身份/權益性質	所持股份數目 ⁽³⁾	佔本公司權益的概約百分比 ⁽⁴⁾
Shares			
股份			
Mr. Li Yangyang ("Mr. Li") 李揚揚先生(「李先生」)	Beneficial owner 實益擁有人	8,958,000 (L)	0.83%
	Interest of controlled corporation ⁽¹⁾ 受控法團權益 ⁽¹⁾	307,888,906 (L)	28.57%
Mr. Liu Jiang ("Mr. Liu") 劉江先生(「劉先生」)	Interest of spouse 配偶權益	2,182,000 (L)	0.20%
	Interest of controlled corporation ⁽²⁾ 受控法團權益 ⁽²⁾	63,679,864 (L)	5.91%

Other Information (Continued)

其他資料(續)

Notes:

- (1) Among the 307,888,906 shares held by Choi Shun Investment Limited, 50,000,000 shares of which are held by Choi Shun Investment Limited, 221,653,555 shares of which were purchased from a third party and the transaction has not been completed and 36,235,351 shares of which Choi Shun Investment Limited is only entitled to exercise the voting rights.
- (2) The interest is directly held by Wise Empire Holdings Limited, which was purchased from a third party by China Changjiang River Ltd and the transaction has been completed on 9 July 2021.
- (3) The letter "L" denotes the person's long position in such shares.
- (4) These percentages are calculated on the basis of 1,077,799,887 shares in issue as at 30 June 2021.

Save as disclosed above, as at 30 June 2021, none of the Directors or chief executives of the Company and their respective associates had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interests and short positions which the Directors and chief executives of the Company have taken or deemed to have under such provisions of the SFO); or were required, pursuant to section 352 of the SFO, to be recorded in the register required to be kept by the Company; or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

附註：

- (1) 於澳門財信投資有限公司所持有的307,888,906股股份中，其中50,000,000股股份由澳門財信投資有限公司持有，221,653,555股股份乃自第三方購買(有關交易尚未完成)，其中36,235,351股股份澳門財信投資有限公司僅擁有權利行使投票權。
- (2) 該權益由Wise Empire Holdings Limited直接持有，並由China Changjiang River Ltd向第三方購買所得，交易已於二零二一年七月九日完成。
- (3) 「L」代表該人士於該等股份的好倉。
- (4) 該等百分比按於二零二一年六月三十日已發行股份1,077,799,887股計算。

除上文所披露者外，於二零二一年六月三十日，概無董事或本公司主要行政人員及彼等各自的聯繫人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或被視為擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉(包括董事及本公司主要行政人員根據證券及期貨條例有關條文被當作或被視為擁有的權益及淡倉)；或根據證券及期貨條例第352條須記錄在本公司存置的登記冊的權益或淡倉，或根據標準守則將須知會本公司及聯交所的權益或淡倉。

Other Information (Continued)

其他資料(續)

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

Solely based on the disclosure of interests forms filed by the substantial shareholders of the Company with the Stock Exchange, as at 30 June 2021, the following persons (other than the Directors or the chief executives of the Company) had interests or short positions in the shares of the Company (the "Shares"), underlying Shares and debentures of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

主要股東於本公司股份、相關股份及債權證中擁有的權益及淡倉

僅根據本公司主要股東向聯交所提交的披露權益表格，於二零二一年六月三十日，於本公司股份（「股份」）、相關股份及本公司債權證中擁有須根據證券及期貨條例第336條記錄於本公司根據該條例存置的登記冊內的權益或淡倉的人士（董事或本公司主要行政人員除外）如下：

Name of shareholder	Capacity/Nature of interest	Number of Shares held ⁽⁹⁾	Approximate percentage of interest in the Company ⁽⁸⁾⁽¹⁰⁾
股東姓名／名稱	身份／權益性質	所持股份數目 ⁽⁹⁾	佔本公司權益的概約百分比 ⁽⁸⁾⁽¹⁰⁾
Choi Shun Investment Limited 澳門財信投資有限公司	Beneficial owner ⁽¹⁾ 實益擁有人 ⁽¹⁾	307,888,906 (L)	28.57%
Irena Group Co., Ltd. 體育之窗文化股份有限公司	Interest of controlled corporation ⁽²⁾ 受控法團權益 ⁽²⁾	290,690,848 (L)	26.97%
Glassy Mind Holdings Limited 亮智控股有限公司	Beneficial owner ⁽²⁾ 實益擁有人 ⁽²⁾	290,690,848 (L)	26.97%
Mr. Yang Eric Qing ("Mr. Yang") 楊慶先生(「楊先生」)	Beneficial interest ⁽³⁾ 實益權益 ⁽³⁾	36,531,064 (L)	3.39%
	Interest in controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	221,653,555 (L)	20.57%
Mr. Ng Kwok Leung Frank ("Mr. Ng") 伍國樑先生(「伍先生」)	Beneficial owner ⁽⁴⁾ 實益擁有人 ⁽⁴⁾	36,531,064 (L)	3.39%
	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	221,653,555 (L)	20.57%
Mr. Zhang Peng ("Mr. Zhang") 張鵬先生(「張先生」)	Beneficial owner 實益擁有人	12,884,425 (L)	1.20%
	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	221,653,555 (L)	20.57%
Total Victory Global Limited	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	221,653,555 (L)	20.57%

Other Information (Continued)

其他資料(續)

Name of shareholder	Capacity/Nature of interest	Number of Shares held ⁽⁹⁾	Approximate percentage of interest in the Company ⁽⁸⁾⁽¹⁰⁾
股東姓名/名稱	身份/權益性質	所持股份數目 ⁽⁹⁾	佔本公司權益的概約百分比 ⁽⁸⁾⁽¹⁰⁾
Jian Ying Ourgame High Growth Investment Fund 建贏聯眾高成長投資基金	Beneficial owner ⁽⁵⁾ 實益擁有人 ⁽⁵⁾	200,502,555 (L)	18.6%
CMC Ace Holdings Limited	Beneficial owner ⁽⁶⁾ 實益擁有人 ⁽⁶⁾	117,600,000 (L)	10.91%
CMC Capital Partners, GP, L.P.	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	117,600,000 (L)	10.91%
CMC Capital Partners, GP, Ltd.	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	117,600,000 (L)	10.91%
CMC Capital Partners, L.P.	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	117,600,000 (L)	10.91%
La Confiance Investments Ltd.	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	117,600,000 (L)	10.91%
Le Bonheur Holdings Ltd.	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	117,600,000 (L)	10.91%
Wise Empire Holdings Limited	Beneficial owner ⁽⁷⁾ 實益擁有人 ⁽⁷⁾	63,679,864 (L)	5.91%
China Changjiang River Ltd	Interest of controlled corporation ⁽⁷⁾ 受控法團權益 ⁽⁷⁾	63,679,864 (L)	5.91%

Notes:

(1) Among the 307,888,906 Shares held by Choi Shun Investment Limited, 50,000,000 Shares of which are held by Choi Shun Investment Limited, 221,653,555 Shares of which were purchased from a third party and the transaction has not been completed and 36,235,351 shares of which Choi Shun Investment Limited is only entitled to exercise the voting rights.

(2) The 290,690,848 Shares represent the same block of Shares held by a chain of ownership involving Glassy Mind Holdings Limited.

附註：

(1) 於澳門財信投資有限公司所持有的307,888,906股股份中，其中50,000,000股股份由澳門財信投資有限公司持有，221,653,555股股份乃自第三方購買(有關交易尚未完成)，其中36,235,351股股份澳門財信投資有限公司僅擁有權利行使投票權。

(2) 該等290,690,848股股份指由包括亮智控股有限公司之一連串擁有人持有的同一批股份。

Other Information (Continued)

其他資料(續)

- (3) Mr. Yang resigned as Chairman of the Board and Chief Executive Officer and an executive Director with effect from 30 June 2020. The interest comprises 20,851,064 underlying Shares and 15,680,000 underlying Shares granted to Mr. Yang pursuant to the Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme, respectively. Details of the share options granted are set out in the section headed "Share Option Schemes".
- (3) 楊先生已辭任董事會主席、行政總裁及執行董事，自二零二零年六月三十日起生效。該權益包括分別根據管理層首次公開發售前購股權計劃及二零一四年購股權計劃授予楊先生的20,851,064股相關股份及15,680,000股相關股份。有關已授出購股權的詳情載於「購股權計劃」一節。
- (4) Mr. Ng resigned as an executive Director with effect from 29 June 2019 and a Co-Chief Executive Officer of the Company with effect from 30 August 2019. The interest comprises 20,851,064 underlying Shares and 15,680,000 underlying Shares granted to Mr. Ng pursuant to the Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme, respectively. Details of the share options granted are set out in the section headed "Share Option Schemes".
- (4) 伍先生已辭任執行董事，自二零一九年六月二十九日起生效。彼亦已辭任本公司聯席行政總裁，自二零一九年八月三十日起生效。該權益包括分別根據管理層首次公開發售前購股權計劃及二零一四年購股權計劃授予伍先生的20,851,064股相關股份及15,680,000股相關股份。有關已授出購股權的詳情載於「購股權計劃」一節。
- (5) The interest is directly held by Jian Ying Ourgame High Growth Investment Fund (建贏聯眾高成長投資基金) in which Total Victory Global Limited, controlled by Mr. Yang, Mr. Ng and Mr. Zhang, has the majority voting rights.
- (5) 該權益由建贏聯眾高成長投資基金直接持有，而Total Victory Global Limited(由楊先生、伍先生及張先生控制)於當中擁有大部分投票權。
- (6) The 117,600,000 Shares represent the same block of Shares held by a chain of ownership involving CMC Capital Partners.
- (6) 該等117,600,000股股份指由包括CMC Capital Partners的一連串擁有人持有的同一批股份。
- (7) The interest is directly held by Wise Empire Holdings Limited, which was purchased from a third party by China Changjiang River Ltd and the transaction has been completed on 9 July 2021.
- (7) 該權益由Wise Empire Holdings Limited直接持有，並由China Changjiang River Ltd向第三方購買所得，交易已於二零二一年七月九日完成。
- (8) The percentage figures have been subject to rounding adjustments. Accordingly, figures shown in totals may not be an arithmetic aggregation of the figures preceding them.
- (8) 百分比數字已經約整。因此，所示總數未必為其之前數字的算術總和。
- (9) The letter "L" denotes the person's long position in such Shares.
- (9) 「L」代表該人士於該等股份的好倉。
- (10) The percentages are calculated on the basis of 1,077,799,887 Shares in issue as at 30 June 2021.
- (10) 該等百分比按於二零二一年六月三十日已發行股份1,077,799,887股計算。

Save as disclosed above, solely based on the disclosure of interest forms filed by the substantial shareholders of the Company with the Stock Exchange, as at 30 June 2021, the Directors and the chief executives of the Company were not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the Shares, underlying Shares or debentures of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，僅根據本公司主要股東向聯交所提交的披露權益表格，於二零二一年六月三十日，董事及本公司主要行政人員概不知悉任何其他人士(董事或本公司主要行政人員除外)於本公司股份、相關股份或債權證中擁有須根據證券及期貨條例第336條記錄於本公司根據該條例存置的登記冊內的權益或淡倉。

Other Information (Continued)

其他資料(續)

SHARE OPTION SCHEMES

The Company has adopted three share option schemes, namely (i) the Employee Pre-IPO Share Option Scheme; (ii) the Management Pre-IPO Share Option Scheme and (iii) the 2014 Share Option Scheme.

Employee Pre-IPO Share Option Scheme

The Employee Pre-IPO Share Option Scheme provides the participants with an opportunity to acquire a personal stake in the Company and help motivate such participants to optimize their performance and efficiency, and to retain the participants whose contributions are important to the long term growth and profitability of our Group. The options entitle participants to obtain existing issued Shares in the Company from Blink Milestones Limited and will not involve the Company issuing any new Shares.

The options under the Employee Pre-IPO Share Option Scheme were fully exercised in 2019.

Management Pre-IPO Share Option Scheme

The purpose of the Management Pre-IPO Share Option Scheme is to give Mr. Yang, Mr. Ng and Mr. Zhang (collectively as the "Participants") an opportunity to acquire a personal stake in our Company and help motivate such Participants to optimize their performance and efficiency, and also to help retain the Participants whose contributions are important to the long-term growth and profitability of our Group. Details of the movements of options under the Management Pre-IPO Share Option Scheme during the six months ended 30 June 2021 are set out in the table below and in Note 23(b) to the interim consolidated financial statements.

Name of grantees	Position in relevant group companies	Date of grant	Outstanding	Granted	Exercised	Cancelled	Lapsed	Outstanding	Exercise price per Share
			as at 1 January 2021 於二零二一年一月一日 尚未行使	during the period	during the period	during the period	during the period	as at 30 June 2021 於二零二一年六月三十日 尚未行使	
Connected person of the Company 本公司關連人士									
Mr. Yang ⁽¹⁾ 楊先生 ⁽¹⁾	Connected person of the Company 本公司關連人士	20 February 2014 二零一四年二月二十日	20,851,064	—	—	—	—	20,851,064	US\$0.16714303 0.16714303美元
Mr. Ng ⁽²⁾ 伍先生 ⁽²⁾	Connected person of the Company 本公司關連人士	20 February 2014 二零一四年二月二十日	20,851,064	—	—	—	—	20,851,064	US\$0.16714303 0.16714303美元
Mr. Zhang ⁽³⁾ 張先生 ⁽³⁾	Connected person of the Company 本公司關連人士	20 February 2014 二零一四年二月二十日	4,517,802	—	—	—	—	4,517,802	US\$0.16714303 0.16714303美元
Total 總計			46,219,930	—	—	—	—	46,219,930	

購股權計劃

本公司已採納三項購股權計劃，即(i)僱員首次公開發售前購股權計劃；(ii)管理層首次公開發售前購股權計劃及(iii)二零一四年購股權計劃。

僱員首次公開發售前購股權計劃

僱員首次公開發售前購股權計劃旨在為參與者提供一個取得本公司個人股權的機會，有助鼓勵該等參與者提升其表現及效率，並留聘對本集團長期發展及盈利能力有重要貢獻的該等參與者。持有該等購股權之參與者可取得由Blink Milestones Limited持有的本公司現有已發行股份，且不會致使本公司發行任何新股份。

僱員首次公開發售前購股權計劃項下購股權已於二零一九年獲悉數行使。

管理層首次公開發售前購股權計劃

管理層首次公開發售前購股權計劃旨在向楊先生、伍先生及張先生(統稱「該等參與者」)提供取得本公司個人股權的機會，有助鼓勵該等參與者提升其表現及效率，並留聘對本集團長期發展及盈利能力有重要貢獻的該等參與者。管理層首次公開發售前購股權計劃項下購股權於截至二零二一年六月三十日止六個月的變動詳情載於下表及中期綜合財務報表附註23(b)。

Other Information (Continued)

其他資料(續)

- | | |
|--|---|
| <p>(1) Mr. Yang resigned as Chairman of the Board, the Chief Executive Officer of the Company and an executive Director with effect from 30 June 2020.</p> <p>(2) Mr. Ng resigned as an executive Director with effect from 29 June 2019 and a Co-Chief Executive Officer of the Company with effect from 30 August 2019. Mr. Ng also resigned as a consultant of the Company with effect from 30 June 2020.</p> <p>(3) Mr. Zhang resigned as the president of the Company with effect from 25 May 2019. Mr. Zhang also resigned as a consultant of the Company with effect from 30 June 2020.</p> | <p>(1) 楊先生已辭任董事會主席、本公司行政總裁及執行董事，自二零二零年六月三十日起生效。</p> <p>(2) 伍先生已辭任執行董事及本公司聯席行政總裁，分別自二零一九年六月二十九日及二零一九年八月三十日起生效。伍先生亦已辭任本公司顧問，自二零二零年六月三十日起生效。</p> <p>(3) 張先生已辭任本公司總裁，自二零一九年五月二十五日起生效。張先生亦已辭任本公司顧問，自二零二零年六月三十日起生效。</p> |
|--|---|

2014 Share Option Scheme

The Company adopted the 2014 Share Option Scheme on 19 November 2014. The 2014 Share Option Scheme provides key employees, Directors or officers of the Group (the "Eligible Persons") with the opportunity to acquire proprietary interests in the Company and to encourage them to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its shareholders (the "Shareholders") as a whole. The 2014 Share Option Scheme provides the Company with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to Eligible Persons. Any individual, being an employee, director or officer of any member of the Group whom the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to the Group is entitled to be offered and granted options.

Details of the movements of the options under the 2014 Share Option Scheme during the six months ended 30 June 2021 are set out in the table below and Note 23(c) to the interim consolidated financial statements:

二零一四年購股權計劃

本公司於二零一四年十一月十九日採納二零一四年購股權計劃。二零一四年購股權計劃旨在向本集團主要僱員、董事或高級職員(「合資格人士」)提供取得本公司所有權權益的機會，並鼓勵彼等為本公司及其股東(「股東」)的整體利益努力提升本公司及其股份的價值。二零一四年購股權計劃將令本公司能以靈活的方式留聘、激勵、獎勵、回報、補償合資格人士及/或向彼等提供福利。董事會或其代表全權酌情認為已對或將為本集團作出貢獻的人士(即本集團任何成員公司的僱員、董事或高級職員)有權獲提供及獲授予購股權。

二零一四年購股權計劃項下購股權於截至二零二一年六月三十日止六個月的變動詳情載於下表及中期綜合財務報表附註23(c)：

Grantees	Exercisable period	Date of grant	Outstanding as at 1 January 2021 於二零二一年一月一日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed during the period 期內失效	Outstanding as at 30 June 2021 於二零二一年六月三十日尚未行使	Exercise price per Share 每股行使價
Connected person of the Company									
本公司關連人士									
Mr. Yang ⁽¹⁾	5 January 2015 - 4 January 2025	5 January 2015	11,760,000	-	-	-	-	11,760,000	HK\$2.67
楊先生 ⁽¹⁾	二零一五年一月五日至二零二五年一月四日	二零一五年一月五日							2.67港元
	8 January 2016 - 7 January 2026	8 January 2016	3,920,000	-	-	-	-	3,920,000	HK\$5.506
	二零一六年一月八日至二零二六年一月七日	二零一六年一月八日							5.506港元

Other Information (Continued)

其他資料(續)

Grantees	Exercisable period	Date of grant	Outstanding as at 1 January 2021 於二零二一年一月一日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed during the period 期內失效	Outstanding as at 30 June 2021 於二零二一年六月三十日 尚未行使	Exercise price per Share 每股行使價
承授人	可行使期間	授出日期							
Mr. Ng ⁽²⁾ 伍先生 ⁽²⁾	5 January 2015 - 4 January 2025 二零一五年一月五日至 二零二五年一月四日	5 January 2015 二零一五年一月五日	11,760,000	—	—	—	—	11,760,000	HK\$2.67 2.67港元
	8 January 2016 - 7 January 2026 二零一六年一月八日至 二零二六年一月七日	8 January 2016 二零一六年一月八日	3,920,000	—	—	—	—	3,920,000	HK\$5.506 5.506港元
Employees of the Company 本公司僱員	5 January 2015 - 4 January 2025 二零一五年一月五日至 二零二五年一月四日	5 January 2015 二零一五年一月五日	18,323,839	—	—	—	(100,000)	18,223,839	HK\$2.67 2.67港元
	9 July 2015 - 8 July 2025 二零一五年七月九日至 二零二五年七月八日	9 July 2015 二零一五年七月九日	13,295,000	—	—	—	(887,500)	12,407,500	HK\$4.402 4.402港元
	17 May 2016 - 16 May 2026 二零一六年五月十七日至 二零二六年五月十六日	17 May 2016 二零一六年五月十七日	700,000	—	—	—	—	700,000	HK\$3.684 3.684港元
	7 September 2016 - 6 September 2026 二零一六年九月七日至 二零二六年九月六日	7 September 2016 二零一六年九月七日	1,190,000	—	—	—	—	1,190,000	HK\$3.95 3.95港元
	28 April 2017 - 27 April 2027 二零一七年四月二十八日至 二零二七年四月二十七日	28 April 2017 二零一七年四月二十八日	120,000	—	—	—	—	120,000	HK\$2.886 2.886港元
Total 總計			64,988,839	—	—	—	(987,500)	64,001,339	

(1) Mr. Yang resigned as chairman of the Board, the Chief Executive Officer of the Company and an executive Director with effect from 30 June 2020.

(1) 楊先生已辭任董事會主席、本公司行政總裁及執行董事，自二零二零年六月三十日起生效。

(2) Mr. Ng resigned as an executive Director with effect from 29 June 2019 and a Co-Chief Executive Officer of the Company with effect from 30 August 2019. Mr. Ng also resigned as a consultant of the Company with effect from 30 June 2020.

(2) 伍先生已辭任執行董事及本公司聯席行政總裁，分別自二零一九年六月二十九日及二零一九年八月三十日起生效。伍先生亦已辭任本公司顧問，自二零二零年六月三十日起生效。

Other Information (Continued)

其他資料(續)

Share Award Scheme

On 19 May 2017, the Company adopted a share award scheme (the “**Share Award Scheme**”) with the purpose of aligning the interests of eligible persons of the Share Award Scheme with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encourage and retain them to make contributions to the long-term growth and profits of the Group. The resolutions to, among other things, approve and adopt the Share Award Scheme and grant a mandate to the Directors to allot, issue, procure the transfer of and otherwise deal with up to 23,607,701 Shares in connection with the Share Award Scheme were passed at the Company’s annual general meeting in May 2017.

On 23 May 2018, the Company extended the scheme mandate to permit the Directors to issue and allot up to 55,084,636 Shares permitted to be granted under the Share Award Scheme, subject to an annual limit of 3% of the total number of issued Shares as at 23 May 2018, being the date of the Company’s annual general meeting at which the relevant resolution was passed.

During the six months ended 30 June 2021, an aggregate of 1,213,483 Shares were granted under the Share Award Scheme. As at 30 June 2021, an aggregate of 5,213,483 Shares were granted under the Share Award Scheme.

Purchase, Sale or Redemption of the Company’s Listed Securities

During the six months ended 30 June 2021, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

Corporate Governance

The Company is committed to maintaining and promoting stringent corporate governance policies. The principle of the Company’s corporate governance is to promote effective internal control measures and to enhance the transparency and accountability of the Board to all Shareholders.

During the six months ended 30 June 2021, the Company has complied with the applicable code provisions set out in the Corporate Governance Code and Corporate Governance Report (the “**Code**”) contained in Appendix 14 to the Listing Rules, except for deviations stated below.

股份獎勵計劃

於二零一七年五月十九日，本公司採納一項股份獎勵計劃(「**股份獎勵計劃**」)，旨在透過股份持有權、股息及其他就股份作出的分派及／或提升股份價值，使股份獎勵計劃合資格人士的利益與本集團利益一致，以鼓勵及留聘合資格參與者為本集團的長遠發展及溢利作出貢獻。有關(其中包括)批准及採納股份獎勵計劃及授權董事就股份獎勵計劃配發、發行、促使轉讓及另行處置不超過23,607,701股股份的決議案已於本公司於二零一七年五月舉行的股東週年大會上通過。

於二零一八年五月二十三日，本公司擴大計劃授權，准許董事根據股份獎勵計劃發行及配發可授出最多55,084,636股股份，惟受限於二零一八年五月二十三日(即相關決議案於本公司股東週年大會上獲通過當日)已發行股份總數3%的年度上限。

截至二零二一年六月三十日止六個月內，根據股份獎勵計劃，合共授出1,213,483股股份。於二零二一年六月三十日，根據股份獎勵計劃，合共授出5,213,483股股份。

購買、出售或贖回本公司上市證券

於截至二零二一年六月三十日止六個月內，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。

企業管治

本公司致力於維持及促進嚴格的企業管治政策。本公司的企業管治原則為推行有效的內部監控措施及提高董事會對全體股東的透明度及問責制度。

於截至二零二一年六月三十日止六個月，本公司已遵守上市規則附錄14所載的企業管治守則及企業管治報告(「**守則**」)的適用守則條文，惟下文所述的偏離情況則除外。

Other Information (Continued)

其他資料(續)

Code provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. During the period from 1 January 2021 to 1 May 2021, Mr. Li Yangyang was both the Chairman and acting Chief Executive Officer of the Company. During the period in which Mr. Li served as both the Chairman and the acting Chief Executive Officer, he was responsible for general operation, investment and strategy of the Company and was instrumental to the Company's growth and business expansion. The Board considered that vesting the roles of chairman and acting Chief Executive Officer in Mr. Li was beneficial to the management of the Group. The balance of power and authority was ensured by the operation of senior management and the Board, which comprises experienced and high-calibre individuals. The Board currently comprises two executive Directors (including Mr. Li), three non-executive Directors and two independent non-executive Directors and therefore has a fairly strong independence element in its composition. Mr. Lu Jingsheng ("Mr. Lu") was appointed as the Chief Executive Officer of the Company with effect from 1 May 2021 and immediately following the appointment of Mr. Lu as the Chief Executive Officer of the Company, Mr. Li resigned from the position of acting Chief Executive Officer of the Company and the Company has complied with code provision A.2.1 since then.

As Professor Huang Yong resigned as an independent non-executive Director with effect from 14 May 2021, the Company is not in compliance with (i) Rule 3.10 of the Listing Rules, which stipulates that the board of directors shall comprise at least three independent non-executive directors, (ii) Rule 3.10A of the Listing Rules, which stipulates that the independent non-executive directors shall represent at least one-third of the board, and (iii) Rule 3.25 of the Listing Rules, which stipulates that the remuneration committee must chaired by an independent non-executive director. As the Company requires more time to identify a suitable candidate, the Company has applied for and the Stock Exchange has granted a waiver from strict compliance with Rules 3.10, 3.10A and 3.25 of the Listing Rules and an extension of time for a period expiring on 16 November 2021 for filling the vacancy. The Company will use its best endeavors to identify and appoint an independent non-executive Director with a view to fulfilling the requirements of the Listing Rules as soon as practicable.

The Board will continue to review and monitor the practices of the Company for the purpose of complying with the Listing Rules and the Code and maintaining a high standard of corporate governance practices of the Company.

守則條文第A.2.1條規定，主席及行政總裁之角色應有區分，並不應由一人同時兼任。自二零二一年一月一日起至二零二一年五月一日止期間，李揚揚先生出任本公司主席兼代理行政總裁。於該期間，李先生同時出任主席兼代理行政總裁，負責本公司的整體營運、投資及策略，對本公司的發展及業務擴張作出重要貢獻。董事會認為，由李先生擔任主席及代理行政總裁之職務有利於本集團的管理。由經驗豐富的高素質人才組成的高級管理層及董事會可確保權力與職權的平衡。董事會目前由兩名執行董事(包括李先生)、三名非執行董事及兩名獨立非執行董事組成，因此在組合上具備頗為獨立的元素。陸京生先生(「陸先生」)獲委任為本公司行政總裁，自二零二一年五月一日起生效，而緊隨陸先生獲委任為本公司行政總裁後，李先生已辭任本公司代理行政總裁，自此本公司已一直遵守守則條文第A.2.1條。

由於黃勇教授自二零二一年五月十四日起辭任獨立非執行董事，本公司不再符合(i)上市規則第3.10條，當中規定董事會應至少由三名獨立非執行董事組成，(ii)上市規則第3.10A條，當中規定獨立非執行董事須至少佔董事會人數三分之一，及(iii)上市規則第3.25條，當中規定薪酬委員會必須由一名獨立非執行董事擔任主席。由於本公司需要更多時間來物色適當的候選人，本公司已向聯交所遞交申請豁免嚴格遵守上市規則第3.10條、第3.10A條及第3.25條，以及將填補空缺之期限延長至二零二一年十一月十六日，而聯交所已授出有關豁免。本公司將竭盡所能物色及委任獨立非執行董事，在切實可行的情況下盡快符合上市規則之規定。

董事會將繼續審視及監控本公司之常規以符合上市規則及守則規定及維持本公司高水準之企業管治常規。

Other Information (Continued)

其他資料(續)

Model Code

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules to govern securities transactions by its Directors. Having made specific enquiry of all Directors, all Directors have confirmed that they strictly complied with the required standard set out in the Model Code during the six months ended 30 June 2021.

Audit Committee

The Company has established the Audit Committee in accordance with the Listing Rules. The primary duties of the Audit Committee are to review and supervise the Company's internal control and financial reporting process and to maintain an appropriate relationship with the Company's independent auditor. Currently, the Audit Committee comprised three members, namely, Mr. Zhang Li (independent non-executive Director), Mr. Liu Xueming (non-executive Director) and Mr. Ma Shaohua (independent non-executive Director). Mr. Zhang Li is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited interim results and interim report of the Group for the six months ended 30 June 2021. The Audit Committee has also discussed matters with respect to the accounting policies and practices adopted by the Company and internal control with senior management of the Company.

Other Board Committees

In addition to the Audit Committee, the Company has also established a Nomination and Corporate Governance Committee, a Remuneration Committee and a Risk Prevention and Digital Assets Management Committee (formerly known as the Risk Management Committee).

Material Litigation

As at 30 June 2021, the Group was not involved in any material litigation or arbitration.

標準守則

本公司已採納上市規則附錄10所載標準守則以規管其董事進行的證券交易。經向全體董事作出具體查詢後，所有董事確認彼等於截至二零二一年六月三十日止六個月內已嚴格遵守標準守則所訂的規定標準。

審核委員會

本公司已根據上市規則設立審核委員會。審核委員會的主要職責是審閱及監督本公司的內部監控及財務申報程序，並與本公司獨立核數師保持適當關係。審核委員會現時包括三名成員，即章力先生(獨立非執行董事)、劉學明先生(非執行董事)及馬少華先生(獨立非執行董事)。章力先生為審核委員會主席。

審核委員會已審閱本集團截至二零二一年六月三十日止六個月的未經審核中期業績及中期報告。審核委員會亦已就本公司採納的會計政策及常規以及內部監控事宜與本公司高級管理層進行討論。

其他董事委員會

除審核委員會外，本公司亦已成立提名及企業管治委員會、薪酬委員會及風險防控及數字資產管理委員會(前稱風險管理委員會)。

重大訴訟事項

於二零二一年六月三十日，本集團並無牽涉任何重大訴訟或仲裁事項。

Other Information (Continued)

其他資料(續)

Qualification Requirement

On 11 December 2001, the State Council promulgated the Regulations for the Administration of Foreign-Invested Telecommunications Enterprises (《外商投資電信企業管理規定》) (the “FITE Regulations”), which were amended on 10 September 2008 and 2 June 2016, respectively. According to the FITE Regulations, foreign investors are not allowed to hold more than 50% of the equity interests of a company providing value-added telecommunications services. In addition, a foreign investor who invests in a value-added telecommunications business in the PRC must demonstrate a good track record and prior experience in providing value-added telecommunications outside the PRC prior to acquiring any equity interests in any value-added telecommunications services business in the PRC (the “Qualification Requirement”). Currently, none of the applicable PRC laws, regulations or rules provides clear guidance or interpretation on the Qualification Requirement. Therefore, in order for the Company to be able to carry on its business in the PRC, the Group has entered into a series of agreements to enable the Company to gain effective control over, and receive all the economic benefits generated by the business currently operated by Beijing Lianzhong and its subsidiary on the one hand, and Beijing Lianzhong and its shareholders on the other hand. Please refer to the section headed “Connected Transactions – Contractual Arrangements” in the Company’s annual report published on 28 April 2021 and the section headed “Contractual Arrangements” in the Company’s prospectus dated 18 June 2014 for further details.

As at 30 June 2021, the Company has no update to disclose in relation to the Qualification Requirement.

Continuing Disclosure Pursuant to Rules 13.18 and 13.21 of the Listing Rules

The Company does not have other disclosure obligation under Rules 13.18 and 13.21 of the Listing Rules.

Appreciation

On behalf of the Board, I wish to express my gratitude to our management team and staff members for their hard work, dedication and support throughout the period.

On behalf of the Board
Lu Jingsheng
Chief Executive Officer and Executive Director

Hong Kong, 31 August 2021

* For identification purpose only

資格要求

於二零零一年十二月十一日，國務院頒佈《外商投資電信企業管理規定》(「FITE規定」)並分別於二零零八年九月十日及二零一六年六月二日作出修訂。根據FITE規定，外商投資者不得於提供增值電信服務的公司持有超過50%的股權。此外，向中國增值電信業務投資的外商投資者，於收購中國增值電信服務業務中的任何股權前，必須有於中國境外提供增值電信服務的良好往績記錄及經驗(「資格要求」)。目前，並無適用中國法律、法規或規則對資格要求提供明確指引或詮釋。因此，為使本公司能於中國開展業務，本集團已訂立一系列協議，使本公司取得北京聯眾及其附屬公司(作為一方)與北京聯眾及其股東(作為另一方)目前經營的業務的實際控制權並收取有關業務產生的所有經濟利益。有關進一步詳情，請參閱本公司於二零二一年四月二十八日刊發的年報內「關連交易－合約安排」一節及本公司日期為二零一四年六月十八日的招股章程「合約安排」一節。

於二零二一年六月三十日，本公司概無有關資格要求的最新披露資料。

根據上市規則第13.18及13.21條而作出的持續披露

根據上市規則第13.18及13.21條，本公司並無其他披露責任。

鳴謝

本人謹代表董事會感謝管理層團隊及僱員於期內的不懈努力、盡忠職守及支持。

代表董事會
行政總裁兼執行董事
陸京生

香港，二零二一年八月三十一日

* 僅供識別

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

	2021	2020
	二零二一年	二零二零年
Notes	RMB'000	RMB'000
附註	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
		(Restated)
		(重列)

CONTINUING OPERATIONS:	持續經營業務：		
Revenue	收入	4	58,607
Cost of revenue	收入成本		(34,401)
			61,354
			(51,836)
Gross profit	毛利		24,206
Other income	其他收益	5	1,603
Selling and marketing expenses	銷售及市場推廣費用		(7,262)
Administrative expenses	行政開支		(66,854)
Share-based compensation expense	以股份為基礎的酬金開支	23	(6,666)
Research and development expenses	研發費用		(11,570)
Finance costs	融資成本	6	(3,792)
Fair value changes of financial assets at fair value through profit or loss	按公允值計入損益之金融資產之公允值變動	26	—
Gain/(Loss) on disposal of associate	出售聯營公司之收益/(虧損)		7,608
Gain on disposal of subsidiaries	出售附屬公司之收益		—
Gain on disposal of financial assets at fair value through profit or loss	出售按公允值計入損益之金融資產之收益		110
Gain/(Loss) on conversion/redemption of convertible notes	轉換/贖回可換股票據之收益/(虧損)	20	5,916
Impairment of assets	資產減值	7	(381)
			(8,158)
			(919)
			937
			(36,903)
			(1,305)
Loss before income tax from continuing operations	來自持續經營業務之除所得稅前虧損	8	(57,082)
Income tax expense	所得稅開支	9	(3,365)
			(156,110)
			(138)
Loss for the period from continuing operations	來自持續經營業務之期內虧損		(60,447)
			(156,248)
DISCONTINUED OPERATIONS:	已終止經營業務：		
Profit/(Loss) after tax for the period from discontinued operations	期內來自已終止經營業務之除稅後溢利/(虧損)	27	29,825
			(417)
Loss for the period	期內虧損		(30,622)
			(156,665)
Other comprehensive loss for the period	期內其他全面虧損		
Items that may be subsequently reclassified to profit or loss:	其後可重新分類至損益的項目：		
Currency translation differences	貨幣換算差額		(5,543)
			(19,803)
Total comprehensive loss for the period	期內全面虧損總額		(36,165)
			(176,468)

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

綜合損益及其他全面收益表(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

	2021	2020
	二零二一年	二零二零年
Notes	RMB'000	RMB'000
附註	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
		(Restated)
		(重列)

Loss for the period attributable to:	下列人士應佔期內虧損：		
Equity holders of the Company	本公司權益持有人		
– Continuing operations	– 持續經營業務	(35,029)	(70,364)
– Discontinued operations	– 已終止經營業務	27,237	(177)
Non-controlling interests	非控股權益		
– Continuing operations	– 持續經營業務	(25,418)	(85,884)
– Discontinued operations	– 已終止經營業務	2,588	(240)
		(30,622)	(156,665)
Total comprehensive loss for the period attributable to:	下列人士應佔期內全面虧損總額：		
Equity holders of the Company	本公司權益持有人		
– Continuing operations	– 持續經營業務	(38,140)	(70,553)
– Discontinued operations	– 已終止經營業務	27,237	(8,363)
Non-controlling interests	非控股權益		
– Continuing operations	– 持續經營業務	(27,850)	(86,142)
– Discontinued operations	– 已終止經營業務	2,588	(11,410)
		(36,165)	(176,468)
Loss per share	每股虧損		
(expressed in RMB cents per share)	(以每股人民幣分列示)		
Basic loss per share	每股基本虧損	11	
– From continuing operations	– 來自持續經營業務		(6.59)
– From discontinued operations	– 來自已終止經營業務		(0.02)
			(0.74)
Diluted loss per share	每股攤薄虧損	11	
– From continuing operations	– 來自持續經營業務		(6.59)
– From discontinued operations	– 來自已終止經營業務		(0.02)
			(0.74)

The notes on pages 36 to 84 form part of this interim financial statements.

第36至84頁附註為本中期財務報表一部分。

Consolidated Statement of Financial Position

綜合財務狀況表

As at 30 June 2021 於二零二一年六月三十日

		Notes 附註	As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	38,684	48,723
Right-of-use assets	使用權資產		5,905	12,196
Investment properties	投資物業		2,727	—
Interests in associates	於聯營公司的權益		—	4,250
Goodwill	商譽	13	—	—
Intangible assets	無形資產	14	3,049	1,253
Financial assets at fair value through profit or loss	按公允值計入損益之金融資產	16	67,833	69,683
			118,198	136,105
Current assets	流動資產			
Inventories	存貨		1,009	464
Trade and other receivables	貿易及其他應收款項	17	66,040	51,906
Loans to third parties	給予第三方之貸款	15	—	—
Restricted bank balances	受限制銀行結餘	18	32,303	32,622
Bank balances and cash	銀行結餘及現金		86,414	79,417
			185,766	164,409
Assets of disposal group classified as held for sale	分類為持作銷售的出售組別資產	27	449,151	434,853
			634,917	599,262
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	19	111,234	52,228
Deferred revenue	遞延收入		14,910	13,493
Convertible notes	可換股票據	20	13,477	13,610
Loan payables	應付貸款	21	15,041	12,789
Lease liabilities	租賃負債	22	6,180	6,231
Income tax liabilities	所得稅負債		1,521	1,940
			162,363	100,291
Liabilities of disposal group classified as held for sale	分類為持作銷售的出售組別負債	27	93,135	90,111
			255,498	190,402
Net current assets	流動資產淨值		379,419	408,860
Total assets less current liabilities	總資產減流動負債		497,617	544,965

Consolidated Statement of Financial Position (Continued)

綜合財務狀況表(續)

As at 30 June 2021 於二零二一年六月三十日

			As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current liabilities	非流動負債			
Convertible notes	可換股票據	20	—	9,734
Lease liabilities	租賃負債	22	41,309	44,944
Loan payables	應付貸款	21	—	2,401
			41,309	57,079
Net assets	資產淨值		456,308	487,886
EQUITY	權益			
Share capital	股本		335	335
Reserves	儲備		228,089	240,615
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益		228,424	240,950
Non-controlling interests	非控股權益		227,884	246,936
Total equity	權益總額		456,308	487,886

The notes on pages 36 to 84 form part of this interim financial statements.

第36至84頁附註為本中期財務報表一部分。

Consolidated Statement of Changes in Equity

綜合權益變動表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

Equity attributable to equity holders of the Company
本公司權益持有人應佔權益

	Share capital	Share premium	Statutory reserve	Translation reserve	Share option reserve	Other reserve	Shares held under the Share Award Scheme 根據股份獎勵計劃持有之股份	Retained earnings	Sub-total	Non-controlling interests	Total equity
	股本	股份溢價	法定儲備	換算儲備	購股權儲備	其他儲備	持有之股份	保留盈利	小計	非控股權益	總權益
	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元	RMB'000 人民幣 千元
Balance at 1 January 2020 (Audited) 於二零二零年一月一日之結餘 (經審核)	340	1,055,094	38,025	26,134	116,014	[66,815]	[15,242]	[734,839]	418,711	238,508	657,219
Total comprehensive loss for the period 期內全面虧損總額											
Loss for the period 期內虧損	—	—	—	—	—	—	—	[70,541]	[70,541]	[86,124]	[156,665]
Other comprehensive loss for the period 期內其他全面虧損											
Currency translation differences 貨幣換算差額	—	—	—	[8,375]	—	—	—	—	[8,375]	[11,428]	[19,803]
	—	—	—	[8,375]	—	—	—	[70,541]	[78,916]	[97,552]	[176,468]
Transactions with owners 與擁有人交易											
Share-based compensation (Note 23) 以股份為基礎的酬金 (附註23)	—	—	—	—	—	4,821	289	—	5,110	—	5,110
Transfer upon forfeiture of share options 於沒收購股權時轉撥	—	—	—	—	[79]	—	—	79	—	—	—
Cancellation of issuance of shares 註銷股份發行	[5]	[31,531]	—	—	—	—	—	—	[31,536]	—	[31,536]
Deemed gain on dilution of interest in subsidiaries 視作攤薄附屬公司權益之收益	—	—	—	—	—	38,791	—	—	38,791	133,793	172,584
Total transactions with owners 與擁有人交易總額	[5]	[31,531]	—	—	[79]	43,612	289	79	12,365	133,793	146,158
Balance at 30 June 2020 (Unaudited) 於二零二零年六月三十日之結餘 (未經審核)	335	1,023,563	38,025	17,759	115,935	[23,203]	[14,953]	[805,301]	352,160	274,749	626,909

Consolidated Statement of Changes in Equity (Continued)

綜合權益變動表(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

Equity attributable to equity holders of the Company 本公司權益持有人應佔權益

	Share capital	Share premium	Statutory reserve	Translation reserve	Share option reserve	Other reserve	Shares held under the Share Award Scheme	Retained earnings	Sub-total	Non-controlling interests	Total equity
	股本	股份溢價	法定儲備	換算儲備	購股權儲備	其他儲備	持有之股份	保留盈利	小計	非控股權益	總權益
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣	人民幣
	千元	千元	千元	千元	千元	千元	千元	千元	千元	千元	千元
Balance at 1 January 2021 (Audited) 於二零二一年一月一日之結餘(經審核)	335	1,023,563	36,837	18,008	115,935	(16,754)	(17,010)	(919,964)	240,950	246,936	487,886
Total comprehensive loss for the period 期內全面虧損總額											
Loss for the period 期內虧損	—	—	—	—	—	—	—	(7,792)	(7,792)	(22,830)	(30,622)
Other comprehensive loss for the period 期內其他全面虧損											
Currency translation differences 貨幣換算差額	—	—	—	(3,111)	—	—	—	—	(3,111)	(2,432)	(5,543)
	—	—	—	(3,111)	—	—	—	(7,792)	(10,903)	(25,262)	(36,165)
Transactions with owners 與擁有人交易											
Share-based compensation (Note 23) 以股份為基礎的酬金(附註23)	—	—	—	—	—	6,666	—	—	6,666	—	6,666
Transfer upon forfeiture of share options 於沒收購股權時轉撥	—	—	—	—	(1,194)	—	—	1,194	—	—	—
Deemed gain on dilution of interest in subsidiaries 視作攤薄附屬公司權益之收益	—	—	—	—	—	491	—	—	491	6,210	6,701
Purchase of shares for share award scheme 就股份獎勵計劃購買股份	—	—	—	—	—	—	(8,780)	—	(8,780)	—	(8,780)
Total transactions with owners 與擁有人交易總額	—	—	—	—	(1,194)	7,157	(8,780)	1,194	(1,623)	6,210	4,587
Balance at 30 June 2021 (Unaudited) 於二零二一年六月三十日之結餘(未經審核)	335	1,023,563	36,837	14,897	114,741	(9,597)	(25,790)	(926,562)	228,424	227,884	456,308

The notes on pages 36 to 84 form part of this interim financial statements.

第36至84頁附註為本中期財務報表一部分。

Consolidated Statement of Cash Flows

綜合現金流量表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

2021 2020

二零二一年 二零二零年

RMB'000 RMB'000

人民幣千元 人民幣千元

(Unaudited) (Unaudited)

(未經審核) (未經審核)

(Restated)

(重列)

Cash flows from operating activities	經營活動所得之現金流量		
Gain/(Loss) before income tax	除所得稅前收益/(虧損)		
– Continued operations	– 持續經營業務	(57,082)	(157,507)
– Discontinued operations	– 已終止經營業務	29,825	980
		(27,257)	(156,527)
Adjustments for non-cash items	就非現金項目作出調整	9,601	70,294
Operating loss before working capital changes	營運資金變動前之經營虧損	(17,656)	(86,233)
Net changes in working capital	營運資金變動淨額	58,536	47,238
Cash from/(used in) operations	經營所得/(所用)之現金	40,880	(38,995)
Interest received	已收利息	641	172
Income tax paid	已付所得稅	(3,784)	(530)
Net cash from/(used) in operating activities	經營活動所得/(所用)之現金淨額	37,737	(39,353)
Cash flows from investing activities	投資活動所得之現金流量		
Increase in restricted bank balances	受限制銀行結餘增加	(327)	(9,935)
Purchase of property, plant and equipment	購置物業、廠房及設備	(1,607)	(3,155)
Purchase of intangible assets	購置無形資產	(11,599)	(8,687)
Purchase of investment properties	購置投資物業	(2,727)	–
Purchases of financial assets at fair value through profit or loss	購入按公允值計入損益之金融資產	(5,000)	(150)
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公允值計入損益之金融資產所得款項	6,960	–
Proceeds from disposal of associate	出售聯營公司之所得款項	11,858	–
Acquisitions of subsidiaries, net of cash acquired	收購附屬公司，扣除已取得現金	–	(23)
Repayment in loans to third parties	償還給予第三方之貸款	–	2,583
Net cash used in investing activities	投資活動所用之現金淨額	(2,442)	(19,367)

Consolidated Statement of Cash Flows (Continued)

綜合現金流量表(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

2021	2020
二零二一年	二零二零年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	[Restated]
	(重列)

Cash flows from financing activities	融資活動所得之現金流量		
Interest paid	已付利息	(5,032)	(4,028)
Proceeds from issuance of convertible notes	發行可換股票據所得款項	—	63,292
Repayment in convertible notes	償還可換股票據	—	(49,227)
Proceeds from loan payables	應付貸款所得款項	—	11,274
Repayment of loan payable	償還應付貸款	(4,427)	—
Proceeds from issuance of share capital of AESE	發行AESE股本所得款項	—	49,227
Purchase of shares under Share Award Scheme	根據股份獎勵計劃購買股份	(8,780)	—
Payment of lease liabilities	租賃負債付款	(7,166)	(3,532)
Net cash (used in)/from financing activities	融資活動(所用)/所得之現金淨額	(25,405)	67,006
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	9,890	8,286
Cash and cash equivalents at beginning of period	期初現金及現金等價物	103,122	185,848
Effect of foreign exchange rate changes	匯率變動之影響	(578)	(3,790)
Cash and cash equivalents at end of period	期末現金及現金等價物	112,434	190,344
Analysis of balances of cash and cash equivalents:	現金及現金等價物結餘分析：		
Cash and cash equivalents per above	上述現金及現金等價物	112,434	190,344
Add: Restricted bank balances	加：受限制銀行結餘	32,949	35,398
Bank balances and cash per consolidated statement of financial position	於綜合財務狀況表的銀行結餘及現金	145,383	225,742

The notes on pages 36 to 84 form part of this interim financial statements.

第36至84頁附註為本中期財務報表一部分。

Notes to the Interim Consolidated Financial Statements

中期綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

1. GENERAL INFORMATION AND BASIS OF PREPARATION

Ourgame International Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 4 December 2013 as an exempted company with limited liability under the Companies Law (2013 Revision) of the Cayman Islands. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited since 30 June 2014 (the “**Listing**”).

The Company is an investment holding company and its subsidiaries (collectively, the “**Group**”) are principally engaged in the development and operation of online card and board games, organising and broadcasting online to offline mind-sports events, tournaments, TV shows and contents (collectively, the “**Online Games Business**”) primarily in the People’s Republic of China (the “**PRC**”/“**Lianzhong Group**”) and the United States (the “**US**”/“**AESE Group**”). The Group is expanding the eSports, sports e-commerce business and other non-card-and-board games new internet businesses (collectively, the “**eSports Business**”) globally.

These unaudited consolidated interim financial statements (the “**Interim Financial Statements**”) is presented in Renminbi (“**RMB**”), unless otherwise stated.

The Interim Financial Statements has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“**IAS**”) 34 “Interim Financial Reporting”.

On 19 January 2021, the Company’s non-wholly owned subsidiary, Allied Esports Entertainment, Inc. (“**AESE**”) entered into a Stock Purchase Agreement (“**SPA**”), as amended on 19 March 2021 and 29 March 2021 SPA respectively, to sell 100% of the capital stock of its wholly-owned subsidiary, Club Services, Inc. (“**CSI**”). CSI owns 100% of each of the legal entities that collectively operate or engage in the Company’s poker-related business, commonly known as the World Poker Tour (“**WPT**”). WPT is an internationally televised gaming and entertainment company that has been involved in the sport of poker since 2002 and created a television show based on a series of high-stakes poker tournaments. Due to the Group have committed to a plan to sell the WPT business (the “**Disposal Group**”) prior to 31 December 2020, the Disposal Group has been reclassified as “Discontinued operations” and its assets and liabilities also reclassified as “Assets of disposal group classified as held for sale” and “Liabilities of disposal group classified as held for sale”.

1. 一般資料及編製基準

聯眾國際控股有限公司(「**本公司**»)於二零一三年十二月四日根據開曼群島公司法(二零一三年修訂版)在開曼群島註冊成立為獲豁免有限公司。本公司股份自二零一四年六月三十日起於香港聯合交易所有限公司主板上市(「**上市**»)。

本公司為一家投資控股公司及其附屬公司(統稱為「**本集團**»)主要在中華人民共和國(「**中國**») (「**聯眾集團**»)及美國(「**美國**») (「**AESE集團**»)從事開發及經營在線棋牌遊戲、組織及播放線上線下智力運動、比賽及電視節目(統稱為「**線上遊戲業務**»)。本集團正在全球擴展電子競技、體育電商業務以及其他非棋牌遊戲等新網絡業務(統稱為「**電子競技業務**»)。

除另有說明外，該等未經審核綜合中期財務報表(「**中期財務報表**»)以人民幣(「**人民幣**»)呈列。

中期財務報表按照香港聯合交易所有限公司證券上市規則的適用披露條文(包括符合國際會計準則(「**國際會計準則**»)第34號「中期財務報告」的規定)編製。

於二零二一年一月十九日，本公司之非全資附屬公司Allied Esports Entertainment, Inc.(「**AESE**»)訂立股份購買協議(「**購股協議**»),分別於二零二一年三月十九日及於二零二一年三月二十九日修訂)以銷售其全資附屬公司Club Services, Inc.(「**CSI**»)的全部股本。CSI擁有共同營運或從事本公司撲克相關業務(一般稱為World Poker Tour(「**WPT**»))的各法定實體的全部權益。WPT為一家國際性的電視播放遊戲及娛樂公司，其自二零零二年起一直涉足撲克運動，並根據一系列高檔撲克賽事創製一個電視節目。由於本集團於二零二零年十二月三十一日之前承諾進行出售WPT業務的計劃(「**出售組別**»),因此出售組別已重新分類為「已終止經營業務»,而其資產及負債亦已重新分類為「分類為持作銷售的出售組別資產」及「分類為持作銷售的出售組別負債」。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

1. GENERAL INFORMATION AND BASIS OF PREPARATION (Continued)

On 12 July 2021, AESE and the buyer consummated the transactions contemplated by the SPA, pursuant to which, among other things, AESE sold 100% of the outstanding capital stock of CSI to the buyer. CSI is AESE's indirect wholly-owned subsidiary that directly or indirectly owns 100% of the outstanding capital stock of each of the legal entities that collectively operate or engage in AESE's WPT business.

At a special meeting of AESE's stockholders on 1 July 2021 (U.S. time), the disposal (the "**Disposal**") of the entire equity interests of CSI, an indirect non-wholly owned subsidiary of the Company for a total consideration of US\$105 million pursuant to the relevant SPA (and its subsequent amendments) was approved.

On 12 July 2021, AESE issued the press release announcing the completion of the disposal of CSI.

Except for the above, the accounting policies and methods of computation used in the preparation of the Interim Financial Statements are consistent with those used in the annual financial statements for the year ended 31 December 2020 except for the adoption of the new and amended International Financial Reporting Standards ("**IFRSs**") as disclosed in Note 3.

The interim financial report does 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 2020.

1. 一般資料及編製基準(續)

於二零二一年七月十二日，AESE與買方完成購股協議項下擬進行交易，據此(其中包括)AESE向買方銷售CSI全部發行在外股本。CSI為AESE的間接全資附屬公司，直接或間接擁有共同營運或從事AESE WPT業務的各法律實體全部發行在外股本。

於二零二一年七月一日(美國時間)之AESE股東特別大會上，根據相關購股協議(及其隨後修訂)以總代價105百萬美元出售本公司間接非全資附屬公司CSI之全部股權(「**出售事項**」)已獲批准。

於二零二一年七月十二日，AESE發佈新聞稿宣佈已完成出售CSI。

除上文所述外，編製中期財務報表所採用之會計政策及計算方法與截至二零二零年十二月三十一日止年度之年度財務報表所用者一致，惟採納附註3所披露新訂及經修訂國際財務報告準則(「**國際財務報告準則**」)除外。

中期財務報告並未包括年度財務報表所規定之全部資料及披露，且應與本集團截至二零二零年十二月三十一日止年度之年度財務報表一併閱讀。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Interim Financial Statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing the Interim Financial Statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements for the year ended 31 December 2020.

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

The consolidated interim financial statements for the six months ended 30 June 2021 have been prepared in accordance with the accounting policies adopted in the Group's annual financial statements for the year ended 31 December 2020, except for the adoption of the following amended IFRSs effective as of 1 January 2021. The Group has not early adopted any other standards, interpretation or amendment that has been issued but is not yet effective.

The Group has applied the following amendments to IFRSs issued by the IASB to this interim financial report for the current accounting period:

- Amendment to IFRS 16, COVID-19-related rent concessions beyond 30 June 2021
- Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, Interest rate benchmark reform — phase 2

2. 關鍵會計估計及判斷

編製中期財務報表需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響會計政策的應用以及資產及負債、收入及開支的呈報金額。實際結果或會有別於該等估計。

於編製中期財務報表時，管理層於應用本集團會計政策時作出之重大判斷及估計不明朗因素的主要來源與截至二零二零年十二月三十一日止年度的年度財務報表所應用者相同。

3. 主要會計政策變動

截至二零二一年六月三十日止六個月內的綜合中期財務報表根據本集團截至二零二零年十二月三十一日止年度的年度財務報表所採用的會計政策編製，惟採納以下於二零二一年一月一日生效的經修訂國際財務報告準則除外。本集團並無提早採納已頒佈但尚未生效的任何其他標準、詮釋或修訂本。

於本會計期間，本集團已於本中期財務報告應用以下由國際會計準則理事會所頒佈國際財務報告準則之修訂本：

- 國際財務報告準則第16號(修訂本)，二零二一年六月三十日之後的新型冠狀病毒相關之租金優惠
- 國際財務報告準則第9號、國際會計準則第39號、國際財務報告準則第7號、國際財務報告準則第4號及國際財務報告準則第16號(修訂本)，利率基準改革 — 第二階段

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

3. CHANGES IN SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other than the amendment to IFRS 16, the Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. Impacts of the adoption of the amended IFRSs are discussed below:

Amendment to IFRS 16, Covid19-related rent concessions beyond 30 June 2021 (2021 amendment)

The Group previously applied the practical expedient in IFRS 16 such that as lessee it was not required to assess whether rent concessions occurring as a direct consequence of the COVID-19 pandemic were lease modifications, if the eligibility conditions are met. One of these conditions requires the reduction in lease payments affect only payments originally due on or before a specified time limit. The 2021 amendment extends this time limit from 30 June 2021 to 30 June 2022.

The Group has early adopted the 2021 amendment in this financial year. There is no impact on this Interim Financial Statements as the Group did not receive any rent concessions during the six months ended 30 June 2021. There is no impact on the opening balance of equity at 1 January 2021.

Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16, Interest rate benchmark reform — phase 2

The amendments provide targeted reliefs from (i) accounting for changes in the basis for determining contractual cash flows of financial assets, financial liabilities and lease liabilities as modifications, and (ii) discontinuing hedge accounting when an interest rate benchmark is replaced by an alternative benchmark rate as a result of the reform of interbank offered rates (the “**IBOR reform**”). The amendments do not have an impact on this interim financial report as the Group does not have contracts that are indexed to benchmark interest rates which are subject to the IBOR reform.

3. 主要會計政策變動(續)

除國際財務報告準則第16號之修訂本外，本集團並未應用於本會計期間尚未生效之任何新訂準則或詮釋。有關採納經修訂國際財務報告準則之影響載述如下：

國際財務報告準則第16號(修訂本)，二零二一年六月三十日之後的新型冠狀病毒相關之租金優惠(二零二一年修訂本)

本集團先前應用國際財務報告準則第16號之可行權宜方法，因此作為承租人，倘符合資格條件，則毋須評估因新型冠狀病毒疫情直接導致之租金優惠是否屬於租賃修訂。其中一項條件要求租賃付款減少僅影響原定於指定期限內或之前到期的付款。二零二一年修訂本將有關時限由二零二一年六月三十日延長至二零二二年六月三十日。

本集團已於本財政年度提早採納二零二一年修訂本。由於本集團於截至二零二一年六月三十日止六個月並無收到任何租金優惠，故本中期財務報表並無受任何影響。對二零二一年一月一日之權益期初結餘並無影響。

國際財務報告準則第9號、國際會計準則第39號、國際財務報告準則第7號、國際財務報告準則第4號及國際財務報告準則第16號(修訂本)，利率基準改革 — 第二階段

該等修訂本就以下各項提供有針對性之寬免：(i)釐定金融資產、金融負債及租賃負債之合約現金流量基準變動之會計處理(作為修訂)；及(ii)當銀行同業拆息改革(「**銀行同業拆息改革**」)導致利率基準被替代基準利率取代時之終止對沖會計處理。由於本集團並無與受銀行同業拆息改革規限之基準利率掛鈎的合約，故該等修訂本對本中期財務報告並無影響。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

Revenue

The Group's principal activities are disclosed in Note 1 to the interim financial report. The Group's revenue from external customers recognised during the period is as follows:

Continuing operations

Revenue from contract with customers

4. 收入及分部資料

收入

本集團主要業務披露於中期財務報告附註1。本集團自外部客戶獲得的收入於本期間內確認如下：

持續經營業務

客戶合約收入

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核) (重列)
Lianzhong Group	聯眾集團		
— Online games revenue	— 線上遊戲收入	50,027	49,552
AESE Group	AESE集團		
— In-person revenue	— 個人體驗收入	7,585	11,802
— Multiplatform content revenue	— 多平台內容收入	995	—
		58,607	61,354

Timing of revenue recognition:

確認收入時間：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核) (重列)
At a point in time	於某一時間	56,189	54,409
Over time	隨時間	2,418	6,945
		58,607	61,354

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

Revenue (Continued)

Revenue from external customers recognised under discontinued operation in Note 27 during the period is as follows:

Discontinued operations

Revenue from contract with customers

4. 收入及分部資料(續)

收入(續)

已終止經營業務(附註27)自外部客戶獲得的收入於本期間內確認如下:

已終止經營業務

客戶合約收入

Six months ended 30 June

截至六月三十日止六個月

2021	2020
二零二一年	二零二零年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	[Restated]
	(重列)

Disposal Group	出售組別	2021	2020
— In-person revenue	— 個人體驗收入	5,586	9,326
— Multiplatform content revenue	— 多平台內容收入	24,933	13,517
— Interactive revenue	— 互動式收入	48,301	40,091
		78,820	62,934

Timing of revenue recognition:

確認收入時間:

Six months ended 30 June

截至六月三十日止六個月

2021	2020
二零二一年	二零二零年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	[Restated]
	(重列)

At a point in time	於某一時間	2021	2020
Over time	隨時間	20,473	15,862
		58,347	47,072
		78,820	62,934

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

Segment results, assets and liabilities

According to the Company's non-wholly owned subsidiary, AESE has entered into SPAs to sell 100% of the capital stock of its wholly-owned subsidiary, CSI, together with its subsidiaries, which operates online card and board games of WPT business. Accordingly, WPT business is being classified as discontinued operation. The Group has identified the remaining reportable segments as below for the six months ended 30 June 2021:

Continuing operations

- (i) Lianzhong Group — online card and board games business carried out by Lianzhong Group
- (ii) AESE Group — eSports businesses carried out by AESE Group

Comparative information for the six months ended 30 June 2020 has been restated to conform with the current period's presentation.

4. 收入及分部資料(續)

分部業績、資產及負債

據本公司的非全資附屬公司告知，AESE 已就出售其全資附屬公司CSI(經營WPT 線上棋牌遊戲業務)及其附屬公司的全部股權訂立購股協議。因此，WPT業務分類為終止經營業務。本集團已識別截至二零二一年六月三十一日止六個月的剩餘可報告分部：

持續經營業務

- (i) 聯眾集團 — 由聯眾集團進行的線上棋牌遊戲業務
- (ii) AESE集團 — 由AESE集團進行的電競業務

截至二零二零年六月三十日止六個月的比較資料已予重列，以與本期間的呈列方式一致。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Segment results, assets and liabilities (Continued)

Segment revenue, segment results and other segment information

4. 收入及分部資料(續)

分部業績、資產及負債(續)

分部收入、分部業績及其他分部資料

Six months ended 30 June 2021 (Unaudited)

截至二零二一年六月三十日止六個月(未經審核)

		Lianzhong Group 聯眾集團 RMB'000 人民幣千元	AESE Group AESE集團 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Continuing operations:	持續經營業務:				
Revenue	收入				
— From external customers	— 來自外部客戶	50,027	8,580	—	58,607
Impairment of assets (Note 7)	資產減值(附註7)	(381)	—	—	(381)
Reportable segment results	可呈報分部業績	(1,825)	(55,257)	—	(57,082)
Loss before income tax	除所得稅前虧損	(1,825)	(55,257)	—	(57,082)
Income tax expense	所得稅開支				(3,365)
Loss for the period	期內虧損				(60,447)

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Segment results, assets and liabilities (Continued)

Segment revenue, segment results and other segment information (Continued)

4. 收入及分部資料(續)

分部業績、資產及負債(續)

分部收入、分部業績及其他分部資料(續)

Six months ended 30 June 2020 (Restated) (Unaudited)
截至二零二零年六月三十日止六個月(重列)(未經審核)

		Lianzhong Group 聯眾集團 RMB'000 人民幣千元	AESE Group AESE集團 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Revenue	收入				
— From external customers	— 來自外部客戶	49,552	11,802	—	61,354
Impairment of assets (Note 7)	資產減值(附註7)	(1,305)	—	—	(1,305)
Reportable segment results	可呈報分部業績	(9,531)	(146,579)	—	(156,110)
Loss before income tax	除所得稅前虧損	(9,531)	(146,579)	—	(156,110)
Income tax expense	所得稅開支				(138)
Loss for the period	期內虧損				(156,248)

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(Continued)

Segment results, assets and liabilities (Continued)

Segment revenue, segment results and other segment information (Continued)

4. 收入及分部資料(續)

分部業績、資產及負債(續)

分部收入、分部業績及其他分部資料(續)

As at 30 June 2021 (Unaudited)

於二零二一年六月三十日(未經審核)

		Lianzhong Group 聯眾集團 RMB'000 人民幣千元	AESE Group AESE集團 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
ASSETS	資產				
Segment assets	分部資產	169,124	134,840	—	303,964
LIABILITIES	負債				
Segment liabilities	分部負債	39,016	164,656	—	203,672

As at 31 December 2020 (Audited)

於二零二零年十二月三十一日(經審核)

		Lianzhong Group 聯眾集團 RMB'000 人民幣千元	AESE Group AESE集團 RMB'000 人民幣千元	Eliminations 抵銷 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
ASSETS	資產				
Segment assets	分部資產	193,011	107,503	—	300,514
LIABILITIES	負債				
Segment liabilities	分部負債	48,093	109,277	—	157,370

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

Geographical information

The following illustrates the geographical analysis of the Group's revenue from external customers, based on the country from which the transactions are executed, and information about its non-current assets (other than financial instruments), based on the location of assets and the location of the operations to which they are allocated in the case of the intangible assets and goodwill.

4. 收入及分部資料(續)

地區資料

下表說明本集團來自外部客戶的收入(根據進行交易所在國家釐定),以及有關其非流動資產(金融工具除外)(根據資產所在地及其獲分配之營運地點(就無形資產及商譽而言)劃分)的資料之地區分析。

		Revenue 收入	
		Six months ended 30 June 2021 截至 二零二一年 六月三十日 止六個月 RMB'000 人民幣千元	Six months ended 30 June 2020 截至 二零二零年 六月三十日 止六個月 RMB'000 人民幣千元 (Restated) (重列)
PRC	中國	50,027	49,552
USA*	美國*	7,695	9,008
Others	其他	885	2,794
		58,607	61,354

* Revenue for the six months ended 30 June 2021 from USA not including the revenue from discontinued operation amounting to RMB78,820,000 (six months ended 30 June 2020: RMB62,934,000).

* 截至二零二一年六月三十日止六個月,來自美國之收入不包括來自已終止經營業務之收入為人民幣78,820,000元(截至二零二零年六月三十日止六個月:人民幣62,934,000元)。

Information about major customers

The Group has a large number of game players, no revenue from any individual game player or customer exceeded 10% or more of the Group's revenue during the six months ended 30 June 2021 and 2020.

有關主要客戶的資料

本集團有大量遊戲玩家,截至二零二一年及二零二零年六月三十日止六個月,概無來自任何個別遊戲玩家或客戶的收入超過本集團收入的10%或以上。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

5. OTHER INCOME

5. 其他收益

Six months ended 30 June

截至六月三十日止六個月

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

Other revenue	其他收入		
Bank interest income	銀行利息收入	641	172
Other net income	其他收益淨額		
COVID-19 related rent concessions received	已收新型冠狀病毒相關的租金優惠	—	569
Subsidy income from government	政府補貼收入	—	780
Sundry income	雜項收入	962	619
		962	1,968
		1,603	2,140

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

6. FINANCE COSTS

6. 融資成本

Six months ended 30 June

截至六月三十日止六個月

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

Finance costs	融資成本		
Interest charges and transaction costs on Convertible Notes	可換股票據所付利息及交易成本	602	9,070
Interest expenses	利息開支	1,036	12
Finance charges on lease liabilities	租賃負債的財務費用	2,154	2,613
		3,792	11,695

7. IMPAIRMENT OF ASSETS

7. 資產減值

Six months ended 30 June

截至六月三十日止六個月

2021	2020
二零二一年	二零二零年
Total	Total
總計	總計
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	(Restated)
	(重列)

Inventories	存貨	41	—
Trade and other receivables	貿易及其他應收款項	340	1,305
Total	總計	381	1,305

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

8. LOSS BEFORE INCOME TAX FROM CONTINUING OPERATIONS

Loss before income tax from continuing operations is arrived at after charging/(crediting):

8. 來自持續經營業務之除所得稅前虧損

來自持續經營業務之除所得稅前虧損經扣除/(計入)以下各項後達致：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(重列)
Employee benefit expenses	僱員福利開支		
Salaries, bonus and allowances	薪金、花紅及津貼	20,581	19,942
Retirement benefit scheme contributions	退休福利計劃供款	3,900	3,688
Share-based compensation expense	以股份為基礎的酬金開支	6,666	4,307
		31,147	27,937
Other items	其他項目		
Lease charges related to short-term leases	短期租賃相關租賃費用	216	—
COVID-19-related rent concessions received	已收新型冠狀病毒相關的租金優惠	—	(569)
Depreciation:	折舊：		
— Owned assets	— 所持資產	10,993	14,154
— Right-of-use assets	— 使用權資產	4,101	6,028
Total depreciation	折舊總額	15,094	20,182
Amortisation of intangible assets	無形資產攤銷	1,031	772

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

9. INCOME TAX EXPENSE

9. 所得稅開支

Six months ended 30 June

截至六月三十日止六個月

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

Current tax	即期稅項		
PRC enterprise income tax	中國企業所得稅		
— Current period	— 本期間	3,365	505
Deferred tax	遞延稅項	—	(367)
Income tax expense	所得稅開支	3,365	138

10. DIVIDENDS

The Directors do not recommend the payment of an interim dividend in respect of the six months ended 30 June 2021 (six months ended 30 June 2020: nil).

10. 股息

董事不建議派付截至二零二一年六月三十日止六個月的中期股息(截至二零二零年六月三十日止六個月:無)。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

11. LOSS PER SHARE

(a) Basic loss per share

Basic loss per share for the six months ended 30 June is calculated by dividing the loss attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

11. 每股虧損

(a) 每股基本虧損

截至六月三十日止六個月，每股基本虧損按本公司權益持有人應佔虧損除以期內已發行普通股加權平均數計算得出。

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核) (Restated) (重列)
Loss for the period attributable to equity holders of the Company (in RMB'000)	本公司權益持有人應佔期內虧損(以人民幣千元計)		
— Continuing operations	— 持續經營業務	(35,029)	(70,364)
— Discontinued operations	— 已終止經營業務	27,237	(177)
		(7,792)	(70,541)
Weighted average number of ordinary shares in issue during the period (Note (i))	期內已發行普通股加權平均數(附註(i))	1,051,666,542	1,067,879,893
Basic loss per share (in RMB cents per share)	每股基本虧損 (以每股人民幣分列示)		
— From continuing operations	— 來自持續經營業務	(3.33)	(6.59)
— From discontinued operations	— 來自已終止經營業務	2.59	(0.02)
		(0.74)	(6.61)

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

11. LOSS PER SHARE (Continued)

(b) Diluted loss per share from continuing operations and discontinued operation

The calculation of diluted loss per share is based on the loss attributable to equity holders of the Company and the weighted average number of ordinary shares in issue during the period after adjusting for the effects of all dilutive potential ordinary shares.

For the six months ended 30 June 2021, the Company has seven categories of dilutive ordinary shares, being the Company's share option schemes, options, warrants, restricted common shares, convertible notes, unit purchase options and contingent consideration shares issued by a subsidiary of the Company. The impacts had antidilutive effect on the basic loss per share amounts presented.

For the six months ended 30 June 2020, the Company has six categories of dilutive ordinary shares, being the Company's share option schemes, options, warrants, convertible notes, unit purchase options and contingent consideration shares issued by a subsidiary of the Company. The impacts had antidilutive effect on the basic loss per share amounts presented.

Note:

(i) Weighted average number of ordinary shares in issue

The calculation of weighted average number of ordinary shares in issue during the period is based on outstanding ordinary shares less weighted average number of ordinary shares repurchase of ordinary shares for the Share Award Scheme.

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group acquired property, plant and equipment from continuing operation at a cost of RMB1,547,000 (six months ended 30 June 2020: RMB2,413,000).

11. 每股虧損(續)

(b) 來自持續經營業務及已終 止經營業務的每股攤薄虧 損

每股攤薄虧損乃經調整所有潛在攤薄普通股的影响後，根據本公司權益持有人應佔虧損及期內已發行的普通股加權平均數計算。

截至二零二一年六月三十日止六個月，本公司設有七類具攤薄影響之普通股，即本公司之購股權計劃，以及由本公司一家附屬公司發行之購股權、認股權證、受限制普通股、可換股票據、單位購買期權及或然代價股份。其影響已對所呈列之每股基本虧損金額造成反攤薄效應。

截至二零二零年六月三十日止六個月，本公司設有六類具攤薄影響之普通股，即本公司購股權計劃，以及由本公司一家附屬公司發行之購股權、認股權證、可換股票據、單位購買期權及或然代價股份。其影響已對所呈列之每股基本虧損金額造成反攤薄影響。

附註：

(i) 已發行普通股加權平均數

期內已發行普通股加權平均數按發行在外普通股減就股份獎勵計劃購回的普通股的普通股加權平均數計算。

12. 物業、廠房及設備

於截至二零二一年六月三十日止六個月，本集團收購持續經營業務的物業、廠房及設備的成本為人民幣1,547,000元(截至二零二零年六月三十日止六個月：人民幣2,413,000元)。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

13. GOODWILL

During the six months ended 30 June 2021, there was no addition to goodwill acquired from continuing operation (six months ended 30 June 2020: Nil).

Due to the disposal of the WPT business, RMB93,765,000 (as at 31 December 2020: RMB94,691,000) of goodwill being reclassified as held for sale. Details refer to Note 27.

13. 商譽

於截至二零二一年六月三十日止六個月，概無增加來自持續經營業務的已收購商譽(截至二零二零年六月三十日止六個月：無)。

由於出售WPT業務，為數人民幣93,765,000元(於二零二零年十二月三十一日：人民幣94,691,000元)的商譽重新分類為持作銷售。詳情見附註27。

14. INTANGIBLE ASSETS

During the six months ended 30 June 2021, additions to intangible assets from continuing operation by acquisition is amounted to RMB2,828,000 (six months ended 30 June 2020: Nil).

Due to the disposal of the WPT business, RMB272,932,000 (as at 31 December 2020: RMB266,769,000) of intangible assets was reclassified as held for sale. Details refer to Note 27.

14. 無形資產

於截至二零二一年六月三十日止六個月，來自持續經營業務的無形資產透過收購增加人民幣2,828,000元(截至二零二零年六月三十日止六個月：無)。

由於出售WPT業務，為數人民幣272,932,000元(於二零二零年十二月三十一日：人民幣266,769,000元)的無形資產重新分類為持作銷售。詳情見附註27。

15. LOANS TO THIRD PARTIES

15. 給予第三方之貸款

	As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
--	--	---

Current portion	即期部分		
Loans	貸款	48,237	48,237
Interest receivables	應收利息	1,843	1,843
		50,080	50,080
Less: ECL allowance	減：預期信貸虧損撥備	(50,080)	(50,080)
		—	—

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

15. LOANS TO THIRD PARTIES (Continued)

As at 31 December 2020 and 30 June 2021, the loans to third parties of RMB48,237,000 become due within next 12 months and are included in the current portion. The amount comprises of:

- (i) RMB26,452,000 loan secured by a personal guarantee of Ms. Fu Qiang, a former non-executive director of the Company, with interest rate of 5.5% per annum. In any event of default, a default interest rate of 0.1% per day is charged;
- (ii) RMB13,285,000 unsecured loan with interest rate of 1% annum;
- (iii) RMB8,500,000 was secured by unlisted equity interest in companies of the debtors incorporated in the PRC, of which RMB4,000,000 were with interest rate 4.75% per annum and RMB4,500,000 were interest-free.

16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

15. 給予第三方之貸款(續)

於二零二零年十二月三十一日及二零二一年六月三十日，給予第三方之貸款人民幣48,237,000元將於未來十二個月內到期且計入即期部分。該款項包括：

- (i) 人民幣26,452,000元的貸款由本公司前非執行董事傅強女士提供的個人擔保抵押，按年利率5.5%計息。如拖欠還款，則收取按日利率0.1%計息之逾期利息；
- (ii) 人民幣13,285,000元的無抵押貸款以年利率1%計息；
- (iii) 人民幣8,500,000元由於中國註冊成立的債權人公司的非上市權益抵押，其中人民幣4,000,000元按年利率4.75%計息，而人民幣4,500,000元為免息。

16. 按公允值計入損益之金融資產

	As at 30 June 2021	As at 31 December 2020
	於二零二一年 六月三十日	於二零二零年 十二月三十一日
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Included in non-current assets		
Unlisted equity investments	67,833	69,683
計入非流動資產		
非上市股本投資	67,833	69,683

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

17. TRADE AND OTHER RECEIVABLES

17. 貿易及其他應收款項

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項		
From third parties	來自第三方	5,915	5,248
Less: ECL allowance	減：預期信貸虧損撥備	(759)	(544)
		5,156	4,704
Other receivables	其他應收款項		
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	72,681	59,808
Advances to employees	向僱員作出的墊款	1,788	550
Loan to a former director of the Company	給予本公司一名前董事的貸款	4,480	4,480
		78,949	64,838
Less: ECL allowance	減：預期信貸虧損撥備	(18,065)	(17,636)
		60,884	47,202
		66,040	51,906

The directors of the Group considered that the fair values of trade and other receivables are not materially different from their carrying amounts because these amounts have short maturity periods on their inception.

本集團董事認為貿易及其他應收款項的公允值與其賬面值並無重大差異，此乃由於該等金額於產生後短期內到期。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

17. TRADE AND OTHER RECEIVABLES (Continued)

The credit terms of trade receivables are usually 30 to 90 days. Ageing analysis based on recognition date of the gross trade receivables at the reporting dates is as follows:

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0至30日	1,996	2,959
31-60 days	31至60日	621	534
61-90 days	61至90日	421	575
91-180 days	91至180日	55	359
181-365 days	181至365日	401	283
Over 1 year	超過1年	2,421	538
		5,915	5,248

The movement in the ECL allowance is as follows:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
As at 1 January (Audited)	於一月一日(經審核)	544	27,582
ECL allowance recognised	已確認預期信貸虧損撥備	215	682
Reversal of ECL allowance	撥回預期信貸虧損撥備	—	(48)
Amount written off during the period	於期內撇銷的金額	—	(27,295)
As at 30 June (Unaudited)	於六月三十日(未經審核)	759	921

The Group applies the simplified approach to provide for expected credit losses prescribed in IFRS 9. Provision for or reversal of impaired receivables have been included in "Impairment of assets" in the consolidated statement of profit or loss and other comprehensive income.

17. 貿易及其他應收款項(續)

貿易應收款項的信貸期通常為30至90日。於報告日期根據貿易應收款項總額的確認日期的賬齡分析如下：

預期信貸虧損撥備變動如下：

本集團應用簡化法就國際財務報告準則第9號所訂明的預期信貸虧損計提撥備。已減值應收款項撥備或撥回已計入綜合損益及其他全面收益表的「資產減值」。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

18. RESTRICTED BANK BALANCES

18. 受限制銀行結餘

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Restricted bank balances	受限制銀行結餘	32,303	32,622

As at 30 June 2021 and 31 December 2020, restricted bank balances represented US\$5,000,000 (equivalent to RMB32,303,000 (as at 31 December 2020: equivalent to RMB32,622,000) placed into an escrow account to be utilised to develop integrated eSports experience venues at mutually agreed upon shopping malls owned and/or operated by Brookfield Property Partners or any of its affiliates, that will include a dedicated gaming space and production capabilities to attract and to activate esports and other emerging live events.

於二零二一年六月三十日及二零二零年十二月三十一日，受限制銀行結餘指已存入託管賬戶的5,000,000美元(相當於人民幣32,303,000元)(於二零二零年十二月三十一日：相當於人民幣32,622,000元)，其將用於在共同協定的由Brookfield Property Partners或其任何聯屬人士擁有及/或運營的購物中心發展綜合電競體驗場館，該等場館將包括一個專門的遊戲空間，並具備製作能力，以吸引及激活電競及其他新興現場活動。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

19. TRADE AND OTHER PAYABLES

19. 貿易及其他應付款項

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項		
To third parties	應付第三方	14,110	11,589
Other payables	其他應付款項		
Deposits received for disposal of Disposal Group (details refer to Note 27 and Note 28)	就出售出售組別收取的按金 (詳情請參閱附註27及附註28)	65,899	—
Other payables and accrued charges	其他應付款項及應計費用	20,226	34,057
Staff costs and welfare accruals	員工成本及應計福利	10,999	5,627
Accrued interests on convertible notes	可換股票據的應計利息	—	955
		97,124	40,639
		111,234	52,228

All amounts are short-term and hence the carrying values of trade and other payables as at 30 June 2021 and 31 December 2020 were considered to be a reasonable approximation of their fair values.

所有金額屬短期款項，於二零二一年六月三十日及二零二零年十二月三十一日的貿易及其他應付款項的賬面值因而被視為其公允值的合理約數。

The credit terms granted to the Group are usually 30 to 90 days.

本集團獲授的信貸期通常為30至90日。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

19. TRADE AND OTHER PAYABLES (Continued)

The ageing analysis of trade payables to third parties based on recognition date is as follows:

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0至30日	3,824	5,816
31-60 days	31至60日	2,041	69
61-90 days	61至90日	120	3
91-180 days	91至180日	299	284
181-365 days	181至365日	2,562	3,100
Over 1 year	超過一年	5,264	2,317
		14,110	11,589

19. 貿易及其他應付款項(續)

應付第三方的貿易應付款項按確認日期的賬齡分析如下：

20. CONVERTIBLE NOTES

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current portion	非即期部分		
Convertible Notes issued in 2020	於二零二零年發行之可換股票據	—	9,734
Current portion	即期部分		
Convertible Notes issued in 2019	於二零一九年發行之可換股票據	13,477	13,610
		13,477	23,344

20. 可換股票據

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

20. CONVERTIBLE NOTES (Continued)

Convertible Notes issued in 2020

On 8 June 2020, the Company's non-wholly owned subsidiary, AESE, issued convertible notes with an aggregate principal amount of US\$9,600,000 (the "2020 Convertible Notes") (equivalent to approximately RMB66,271,000) and immediately vested five-year warrants to purchase an aggregate 1,454,546 shares of common stock of AESE at an exercise price of US\$4.125 per share for net cash proceeds of US\$9,000,000 (equivalent to approximately RMB62,129,000). The 2020 Convertible Notes are secured by the assets of AESE, interest bearing at 8% per annum and mature on 8 June 2022, with an aggregate of interest guaranteed to be paid to the noteholders of US\$1,536,000. The 2020 Convertible Notes were accounted for as financial liabilities at fair value through profit or loss.

The 2020 Convertible Notes and two years of interest are payable in equal monthly instalments (the "Monthly Redemption Payment"), commencing on 7 August 2020.

Each Monthly Redemption Payment may be paid at the AESE's option in cash, or in AESE's common stock (the "Stock Settlement Option") at a price equals to 87% of the lowest daily volume weighted average price in the 10 days prior to the scheduled payment date (the "Stock Settlement Price"). The Stock Settlement Price cannot be lower than US\$0.734 per share. Monthly Redemption Payments paid in cash require the payment of a 10% premium in addition to the monthly instalment.

Immediately prior to each Monthly Redemption Payment, the holders of the 2020 Convertible Notes may accelerate up to four Monthly Redemption Payments and may elect to have such accelerated Monthly Redemption Payments paid in AESE's common stock at the Stock Settlement Price, instead of in cash.

20. 可換股票據(續)

於二零二零年發行之可換股票據

於二零二零年六月八日，本公司之非全資附屬公司AESE發行本金額合共9,600,000美元(「二零二零年可換股票據」)(相當於約人民幣66,271,000元)之可換股票據，並隨即授出五年期認股權證以按行使價每股4.125美元購買合共1,454,546股AESE普通股，所得款項現金淨額為9,000,000美元(相當於約人民幣62,129,000元)。二零二零年可換股票據以AESE資產作抵押，按年利率8%計息，於二零二二年六月八日到期，並承諾將向票據持有人支付利息合共1,536,000美元。二零二零年可換股票據乃按公允值計入損益的金融負債入賬。

二零二零年可換股票據及兩年利息自二零二零年八月七日開始分期每月等額支付(「每月贖回款項」)。

各每月贖回款項可由AESE選擇以現金或以AESE的普通股股份(「股票結算權」)按相當於預訂付款日期前10天內最低日成交量加權平均價格87%的價格(「股票結算價」)支付，股票結算價不能低於每股0.734美元。以現金支付的每月贖回款項除按月分期支付外，還須支付10%的溢價。

緊接各每月贖回款項前，二零二零年可換股票據持有人可要求提前支付至多四期每月贖回款項，並可選擇以AESE的普通股股份按股票結算價(而非以現金)支付有關要求提前支付的每月贖回款項。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

20. CONVERTIBLE NOTES (Continued)

Convertible Notes issued in 2020 (Continued)

The 2020 Convertible Notes are convertible at each holder's option, in whole or in part, and from time to time, into shares of the AESE's common stock (the "Holder Conversion Option" and together, with the Stock Settlement Option, the "ECOs") at US\$3.30 per share (subject to adjustment to convert at the same price as any subsequent issuances of AESE common stock at a lower issuance price, subject to certain exceptions) (the "Holder Conversion Price"); provided, however, that the parties may not affect any such conversion that would result in a note holder (together with its affiliates) owning in excess of 4.99% of the number of AESE's common stock outstanding immediately after giving effect to the conversion (the "Beneficial Ownership Limitation"). Each holder, upon notice to AESE, may elect to increase or decrease its Beneficial Ownership Limitation, provided that the Beneficial Ownership Limitation may not exceed 9.99%.

During the six months ended 30 June 2021, principal amount of US\$581,818 was converted into AESE's common stock.

During the year ended 31 December 2020, principal amount of US\$9,018,182 was converted into AESE's common stock.

Gain on conversion of convertible notes of RMB5,916,000 (for the year ended 31 December 2020: Loss on conversion of convertible notes of RMB11,486,000) was charged to profit or loss for the six months ended 30 June 2021.

20. 可換股票據(續)

於二零二零年發行之可換股票據(續)

二零二零年可換股票據可按各持有人的選擇不時將全部或部分按每股3.30美元(除若干例外情況外,可按其後以較低發行價發行AESE普通股的相同價格轉換調整)(「持有人轉換價」)轉換為AESE普通股股份(「持有人轉換權」,連同股票結算權,統稱「股權轉換權」);然而,惟各方不得實施有關轉換以致票據持有人(連同其聯屬人士)擁有超過於緊隨轉換生效後AESE發行在外普通股數目的4.99%(「實益擁有權限制」)。各持有人待通知AESE後,可選擇增加或減少其實益擁有權限制,惟實益擁有權限制不得超過9.99%。

截至二零二一年六月三十日止六個月,本金額581,818美元轉換為AESE普通股。

截至二零二零年十二月三十一日止年度,本金額9,018,182美元轉換為AESE普通股。

轉換可換股票據之收益人民幣5,916,000元(截至二零二零年十二月三十一日止年度:轉換可換股票據之虧損人民幣11,486,000元)已於截至二零二一年六月三十日止六個月之損益扣除。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

20. CONVERTIBLE NOTES (Continued)

Convertible Notes issued in 2019

On 15 May 2019, the Company's non-wholly owned subsidiary, AESE, issued convertible notes with an aggregate principal amount of US\$4,000,000 (equivalent to approximately RMB26,479,000) (the "2019 Convertible Notes"). The 2019 Convertible Notes carry interest at 12% per annum, payable annually in arrears. The 2019 Convertible Notes will mature in 12 months and the Group shall redeem at 100% of the principal amount on the maturity date.

The noteholders shall have the right to convert the 2019 Convertible Notes into equity securities of either each of Allied Esports and Black Ridge (the "Conversion Equity Securities"), in each case in the event of a qualified financing. The number of Conversion Equity Securities to be issued to the noteholders shall equal to the product of (i) the principal amount of the Convertible Notes being converted into Conversion Equity Securities, divided by (ii) US\$8.50 (the "Conversion Price"). The 2019 Convertible Notes were accounted for as financial liabilities at fair value through profit or loss.

On 5 August 2019, pursuant to the amendment agreements, 2019 Convertible Notes are secured by all property and assets owned by AESE and its subsidiaries (after the Spin-off completed in 2019). The mature date amended matured on 23 August 2020 (the "Maturity Date"). The 2019 Convertible Notes were convertible into shares of AESE common stock at any time before the Maturity Date at a conversion price of US\$8.50 per share. Further, the minimum interest to be paid under each 2019 Convertible Notes shall be the greater of (a) 18 months of accrued interest at 12% per annum; or (b) the sum of the actual interest accrued plus 6 months of additional interest at 12% per annum. In the event of default, the 2019 Convertible Notes shall become immediately due and payable upon the written notice of the holder.

20. 可換股票據(續)

於二零一九年發行之可換股票據

於二零一九年五月十五日，本公司之非全資附屬公司AESE發行本金額合共4,000,000美元(相當於約人民幣26,479,000元)之可換股票據(「二零一九年可換股票據」)。二零一九年可換股票據按年利率12%計息，須於每年後繳付。二零一九年可換股票據將於十二個月內到期，而本集團將於到期日按本金額的100%贖回。

倘合資格融資作實，票據持有人有權將二零一九年可換股票據轉換為Allied Esports或Black Ridge的股本證券(「換股股本證券」)。將向票據持有人發行的換股股本證券數目將相當於(i)轉成換股股本證券的可換股票據的本金金額，除以(ii)8.50美元(「轉換價」)之積。二零一九年可換股票據入賬為按公允值計入損益的金融負債。

於二零一九年八月五日，根據修訂協議，二零一九年可換股票據由AESE及其附屬公司擁有之所有物業及資產作抵押(於分拆於二零一九年完成後)。已修訂之到期日已於二零二零年八月二十三日(「到期日」)到期。二零一九年可換股票據可於到期日之前隨時按轉換價每股8.50美元轉換為AESE普通股之股份。此外，根據每張二零一九年可換股票據將予繳付之最低利息須為下列各項之較高者：(a)按年息率12%計算之18個月累計利息；或(b)實際累計利息另加按年息率12%計算之6個月額外利息之和。倘發生違約事件，二零一九年可換股票據須即時到期且在持有人接獲書面通知後即時繳付。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

20. CONVERTIBLE NOTES (Continued)

Convertible Notes issued in 2019 (Continued)

On 8 June 2020, principal amount of US\$2,000,000 (equivalent to approximately RMB13,807,000) was repaid in cash together with accrued interest.

Further, on 8 June 2020, the Group and the noteholders of the two remaining outstanding in the aggregate principal amount of US\$2,000,000, entered into a Secured Convertible Note Modification (Extension) Agreement with the Group pursuant to which, among other things, the noteholders agreed to extend the maturity date of their respective 2019 Convertible Notes to 23 February 2022. Interest on the 2019 Convertible Notes will continue to accrue at 12.0% per year and may be prepaid without penalty. The remaining provisions of the 2019 Convertible Notes remain unchanged and in effect.

The 2019 Convertible Notes are secured by the WPT business. Accordingly, it will necessary to pay-off the 2019 Convertible Notes and the related interest payable upon the closing of the disposal of WPT business. Hence, the 2019 Convertible Notes and the related accrued interest have been classified as current liabilities as of 31 December 2020 and 30 June 2021.

20. 可換股票據(續)

於二零一九年發行之可換股票據(續)

於二零二零年六月八日，本金額2,000,000美元(相當於約人民幣13,807,000元)已以現金連同累計利息償還。

此外，於二零二零年六月八日，本集團與兩筆餘下未償還本金總額為2,000,000美元的票據持有人訂立有抵押可換股票據修訂(延長)協議，據此(其中包括)，有關票據持有人同意將彼等各自二零一九年可換股票據之到期日延長至二零二二年二月二十三日。二零一九年可換股票據之利息將按年息率12.0%繼續累計，並可預付，無須支付罰金。二零一九年可換股票據之餘下撥備繼續維持不變且具有效力。

二零一九年可換股票據由WPT業務作抵押。因此，於出售WPT業務交割後必須結清二零一九年可換股票據及相關應付利息。因此，二零一九年可換股票據及相關應計利息已於二零二零年十二月三十一日及二零二一年六月三十日分類為流動負債。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

20. CONVERTIBLE NOTES (Continued)

Convertible Notes issued in 2018

On 11 October 2018, the Group issued convertible notes with an aggregate principal amount of US\$10,000,000 (equivalent to approximately RMB68,632,000) (the "2018 Convertible Notes"). The 2018 Convertible Notes carry interest at 12% per annum, payable annually in arrears. The 2018 Convertible Notes will mature in 12 months and the Group shall redeem at 100% of the principal amount on the maturity date.

The noteholders shall have the right to convert the 2018 Convertible Notes into equity securities of either (i) each of Allied Esports and Noble Link, or (ii) a holding company was incorporated to hold the Group's interests in Allied Esports and Noble Link (the "AESWPT Holdco"), in each case in the event of a qualified financing. Upon exercise of the conversion right attached to the 2018 Convertible Notes in full, the noteholders will receive up to 10% of the outstanding equity securities of (i) each of Allied Esports and Noble Link or (ii) AESWPT Holdco immediately prior to the closing of a qualified financing (assuming full conversion or exercise of any convertible and exercisable securities then outstanding other than the 2018 Convertible Notes). The 2018 Convertible Notes were accounted for as financial liabilities at fair value through profit or loss.

On 5 August 2019, pursuant to the amendment agreements, 2018 Convertible Notes are secured by all property and assets owned by AESE and its subsidiaries (after the Spin-off completed in 2019). The mature date was extended to 23 August 2020 (the "Maturity Date"). The 2018 Convertible Notes were convertible into shares of AESE common stock at any time before the Maturity Date at a conversion price of US\$8.50 per share. Further, the minimum interest to be paid under each Note shall be the greater of (a) 18 months of accrued interest at 12% per annum; or (b) the sum of the actual interest accrued plus 6 months of additional interest at 12% per annum. In the event of default, the 2018 Convertible Notes shall become immediately due and payable upon the written notice of the holder.

20. 可換股票據(續)

於二零一八年發行之可換股票據

於二零一八年十月十一日，本集團發行本金額合共10,000,000美元(相當於約人民幣68,632,000元)之可換股票據(「二零一八年可換股票據」)。二零一八年可換股票據按年利率12%計息，須於每年後繳付。二零一八年可換股票據將於十二個月內到期，而本集團將於到期日按本金額的100%贖回。

倘合資格融資作實，票據持有人有權將二零一八年可換股票據轉換為(i) Allied Esports及Noble Link各自或(ii)為持有本集團於Allied Esports及Noble Link的權益而註冊成立的控股公司(「AESWPT 控股公司」)的股本證券。待二零一八年可換股票據附帶的轉換權獲悉數行使後，則票據持有人將收取最多(i)Allied Esports及Noble Link各自或(ii)AESWPT 控股公司緊接發生合資格融資交割前(假設當時已發行的任何可轉換及可行使證券已獲悉數轉換或行使，二零一八年可換股票據除外)已發行股本證券的10%。二零一八年可換股票據入賬為按公允值計入損益的金融負債。

於二零一九年八月五日，根據修訂協議，二零一八年可換股票據由AESE及其附屬公司擁有之所有物業及資產作抵押(於分拆於二零一九年完成後)。到期日已延長至二零二零年八月二十三日(「到期日」)。二零一八年可換股票據可於到期日之前隨時按轉換價每股8.50美元轉換為AESE普通股之股份。此外，根據每張票據將予繳付之最低利息須為下列各項之較高者：(a)按年息率12%計算之18個月累計利息；或(b)實際累計利息另加按年息率12%計算之6個月額外利息之和。倘發生違約事件，二零一八年可換股票據須即時到期且在持有人接獲書面通知後即時繳付。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

20. CONVERTIBLE NOTES (Continued)

Convertible Notes issued in 2018 (Continued)

On 29 April 2020, the Group and a noteholder of a US\$5,000,000 2018 Convertible Notes, entered into two amendments to offer the noteholder to convert at reduced conversion price. On 19 April 2020, the principal amount of US\$2,000,000 converted at a reduced conversion price of US\$1.60 per share, and on 22 May 2020, the principal amount of US\$3,000,000 converted at a reduced conversion price of US\$1.40 per share. Interest payable in the amount of US\$1,421,096 (equivalent to approximately RMB9,272,000) (the "Accrued Interest") on the US\$5,000,000 principal amount owed to the noteholder prior to conversion will continue to accrue through the Maturity Date (Note 21).

Loss on conversion of convertible notes of RMB36,903,000 was charged to profit or loss for the six months ended 30 June 2020.

On 8 June 2020, principal amount of US\$5,000,000 (equivalent to approximately RMB34,515,000) was repaid in cash together with accrued interest.

The movements of Convertible Notes are as follows:

20. 可換股票據(續)

於二零一八年發行之可換股票據(續)

於二零二零年四月二十九日，本集團與一名價值為5,000,000美元二零一八年可換股票據的票據持有人訂立兩項修訂，以向該票據持有人提出要約按經下調轉換價進行轉換。於二零二零年四月十九日，本金額2,000,000美元已按經下調轉換價每股1.60美元進行轉換；另於二零二零年五月二十二日，本金額3,000,000美元已按經下調轉換價每股1.40美元進行轉換。就本金額5,000,000美元於轉換前結欠該票據持有人之應付利息1,421,096美元(相當於約人民幣9,272,000元)(「累計利息」)將繼續累計直至該到期日(附註21)為止。

截至二零二零年六月三十日止六個月，轉換可換股票據的虧損人民幣36,903,000元於損益中扣除。

於二零二零年六月八日，本金額5,000,000美元(相當於約人民幣34,515,000元)已以現金連同累計利息償還。

可換股票據的變動載列如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
As at 1 January (Audited)	於一月一日(經審核)	23,344	96,506
Issue of 2020 Convertible Notes	發行二零二零年可換股票據	—	63,292
Repayment of Convertible Notes	償還可換股票據	—	(49,227)
Conversion to shares of a subsidiary — AESE	轉換為一間附屬公司—AESE之股份	(3,766)	(34,029)
Gain on conversion of Convertible Notes	轉換可換股票據的收益	(5,916)	—
Exchange difference	匯兌差額	(185)	1,295
As at 30 June (Unaudited)	於六月三十日(未經審核)	13,477	77,837

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

21. LOAN PAYABLES

21. 應付貸款

			As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current portion	非即期部分			
Other loans payables	應付其他貸款	(a)	—	2,401
Current portion	即期部分			
Other loans payables	應付其他貸款	(a)	5,860	3,517
Bridge loan payables	應付階段貸款	(b)	9,181	9,272
			15,041	12,789
			15,041	15,190

(a) The amount represents US\$907,000 loans under Paycheck Protection Program ("PPP Loans") in the United States. The amount is interest-bearing from 0.98% to 1.00% per annum and mature in Year 2022.

(b) The amount was converted from Accrued Interest (Note 20). The amount is interest-bearing at 12% per annum and mature on 23 February 2022.

(a) 該款項指美國薪酬保障計劃項下的貸款907,000美元(「PPP貸款」)。該款項按年利率0.98%至1.00%計息，並於二零二二年到期。

(b) 該款項轉換自應計利息(附註20)。該款項按年利率12%計息，並於二零二二年二月二十三日到期。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

22. LEASE LIABILITIES

22. 租賃負債

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Total minimum lease payments:	最低租賃付款總額：		
Due within one year	於一年內到期	10,093	10,443
Due in the second to fifth year	於第二至五年內到期	42,639	42,816
Due after the fifth year	於第五年後到期	7,995	13,456
		60,727	66,715
Future finance charges on leases liabilities	租賃負債的未來融資收費	(13,238)	(15,540)
Present value of leases liabilities	租賃負債的現值	47,489	51,175
Present value of minimum lease payments:	最低租賃付款的現值：		
Due within one year	於一年內到期	6,180	6,231
Due in the second to fifth year	於第二至五年內到期	33,598	32,241
Due after the fifth year	於第五年後到期	7,711	12,703
		47,489	51,175
Less: Portion due within one year included under current liabilities	減：已計入流動負債的於一年內到期部分	(6,180)	(6,231)
Portion due after one year included under non-current liabilities	已計入非流動負債的於一年後到期部分	41,309	44,944

The lease liabilities arising from leases of buildings and eSports arena.

During the six-months ended 30 June 2021, the total cash outflows for the leases for continuing and discontinued operations are RMB7,382,000 (six-months ended 30 June 2020: RMB3,532,000).

租賃樓宇及電子競技場產生租賃負債。

截至二零二一年六月三十日止六個月，持續及已終止經營業務之租賃的現金流出總額為人民幣7,382,000元(截至二零二零年六月三十日止六個月：人民幣3,532,000元)。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

23. SHARE-BASED COMPENSATION TRANSACTIONS

(a) The 2014 Replacement Share Options issued by Blink Milestones Limited

Details of the 2014 Blink Milestones Share Options have been set out in the Group's annual financial statements for the year ended 31 December 2020.

23. 以股份為基礎的酬金交易

(a) 於二零一四年Blink Milestones Limited發行的購股權置換

二零一四年Blink Milestones購股權的詳情載於本集團截至二零二零年十二月三十一日止年度的年度財務報表。

Exercisable period	Exercise price per share	Outstanding	Exercised	Outstanding
		as at 1 January 2021	during the period	as at 30 June 2021
行使期	每股行使價	於二零二一年一月一日	期內行使	於二零二一年六月三十日
	RMB	尚未行使		尚未行使
	人民幣			
Employees 20 February 2014 to 19 February 2024 僱員 二零一四年二月二十日至 二零二四年二月十九日	0.1276	—	—	—

During the six months ended 30 June 2021, there was no movement in number of share options.

於截至二零二一年六月三十日止六個月，購股權數目概無變動。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

23. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(b) Management Pre-IPO Share Option Scheme of the Company in 2014

Details of the Management Pre-IPO Share Option Scheme have been set out in the Group's annual financial statements for the year ended 31 December 2020.

23. 以股份為基礎的酬金交易 (續)

(b) 二零一四年本公司管理層首次公開發售前購股權計劃

管理層首次公開發售前購股權計劃的詳情載於本集團截至二零二零年十二月三十一日止年度的年度財務報表。

	Exercisable period	Exercise price per share	Outstanding as at 1 January 2021 and 30 June 2021
	行使期	每股行使價 US\$ 美元	於二零二一年一月一日及二零二一年六月三十日尚未行使
Former directors 前董事	1 July 2017 to 30 June 2026 二零一七年七月一日至二零二六年六月三十日	0.16714303	41,702,128
Former employees 前僱員	20 February 2015 to 19 February 2024 二零一五年二月二十日至二零二四年二月十九日	0.16714303	4,517,802
			46,219,930

During the six months ended 30 June 2021, there was no movement in number of share options.

(c) Share Option Scheme adopted by the Company in November 2014

Details of the 2014 Share Option Scheme have been set out in the Group's annual financial statements for the year ended 31 December 2020.

於截至二零二一年六月三十日止六個月，購股權數目概無變動。

(c) 本公司於二零一四年十一月採納的購股權計劃

二零一四年購股權計劃的詳情載於本集團截至二零二零年十二月三十一日止年度的年度財務報表。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

23. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(c) Share Option Scheme adopted by the Company in November 2014 (Continued)

Movements in the number of share options during the six months ended 30 June 2021 are as follows:

Exercisable period	Exercise price per share	Outstanding	Granted during the period	Exercised during the period	Forfeited during the period	Outstanding
		as at 1 January 2021				as at 30 June 2021
行使期	每股行使價 HK\$ 港元	於二零二一年一月一日 尚未行使	期內授出	期內行使	期內沒收	於二零二一年六月三十日 尚未行使
Directors						
5 January 2015 to 4 January 2025	2.67	23,520,000	—	—	—	23,520,000
前董事						
二零一五年一月五日至 二零二五年一月四日						
8 January 2016 to 7 January 2026	5.506	7,840,000	—	—	—	7,840,000
二零一六年一月八日至 二零二六年一月七日						
Employees						
5 January 2015 to 4 January 2025	2.67	18,323,839	—	—	(100,000)	18,223,839
僱員						
二零一五年一月五日至 二零二五年一月四日						
9 July 2015 to 8 July 2025	4.402	13,295,000	—	—	(887,500)	12,407,500
二零一五年七月九日至 二零二五年七月八日						
17 May 2016 to 16 May 2026	3.684	700,000	—	—	—	700,000
二零一六年五月十七日至 二零二六年五月十六日						
7 September 2016 to 6 September 2026	3.95	1,190,000	—	—	—	1,190,000
二零一六年九月七日至 二零二六年九月六日						
28 April 2017 to 27 April 2027	2.886	120,000	—	—	—	120,000
二零一七年四月二十八日至 二零二七年四月二十七日						
		64,988,839	—	—	(987,500)	64,001,339

During the six months ended 30 June 2021, no options were granted.

於截至二零二一年六月三十日止六個月，概無授出購股權。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

23. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(d) Share Award Scheme adopted by the Company in May 2017

Details of the Share Award Scheme adopted by the Company in May 2017 (the "Share Award Scheme") have been set out in the Group's annual financial statements for the year ended 31 December 2020.

During the six months ended 30 June 2020, the Company has purchased 957,000 Shares amounting to RMB614,000 through its trustee on the Stock Exchange. The acquired Shares was recognised and accumulated in equity under the heading of "Shares held under Share Award Scheme".

Movements in the number of shares held for the Share Award Scheme and awarded shares for the six months ended 30 June 2021 are as follows:

	Notes 附註	2021 二零二一年		2020 二零二零年	
		Weighted average fair value per share 每股加權 平均公允值 RMB 人民幣	Number of share award 股份獎勵 數目	Weighted average fair value per share 每股加權 平均公允值 RMB 人民幣	Number of share award 股份獎勵 數目
As at 1 January (Audited) 於一月一日(經審核)		0.83	4,000,000	2.29	1,000,000
Granted 已授出	(i)	0.34	1,213,483	0.34	3,000,000
As at 30 June (Unaudited) 於六月三十日(未經審核)		0.73	5,213,483	0.83	4,000,000
Vested as at 30 June 於六月三十日獲歸屬	(ii)	1.38	1,904,494	2.29	500,000

23. 以股份為基礎的酬金交易 (續)

(d) 本公司於二零一七年五月採納的股份獎勵計劃

本公司於二零一七年五月所採納股份獎勵計劃(「股份獎勵計劃」)的詳情載於本集團截至二零二零年十二月三十一日止年度的年度財務報表。

於截至二零二零年六月三十日止六個月，本公司透過其受託人於聯交所購買957,000股股份，金額為人民幣614,000元。已收購股份於「股份獎勵計劃項下所持股份」一節項下權益中確認及累計。

截至二零二一年六月三十日止六個月的股份獎勵計劃所持股份及獎勵股份數目變動如下：

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

23. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(d) Share Award Scheme adopted by the Company in May 2017 (Continued)

Notes:

- (i) The fair value of the awarded shares was calculated based on the market price of the Company's shares at the respective grant date. The expected dividends during the vesting period have taken into account when assessing the fair value of these awarded shares.
- (ii) 1,404,494 shares were vested during the six months ended 30 June 2021 (as at 31 December 2020: 250,000 shares) and 1,904,494 shares were vested as at 30 June 2021 (as at 31 December 2020: 500,000 shares).

(e) Equity Incentive Plan adopted by the Company's subsidiary, AESE in 2020

Details of the Equity Incentive Plan adopted by the Company's subsidiary, AESE in 2020 (the "AESE's Incentive Plan") have been set out in the Group's annual financial statements for the year ended 31 December 2020.

23. 以股份為基礎的酬金交易 (續)

(d) 本公司於二零一七年五月採納的股份獎勵計劃(續)

附註：

- (i) 獎勵股份之公允值乃根據本公司股份於各授出日期的市場價計算。在評估該等獎勵股份之公允值時，已計入歸屬期內之預計股息。
- (ii) 截至二零二一年六月三十日止六個月有1,404,494股股份獲歸屬(於二零二零年十二月三十一日：250,000股股份)及於二零二一年六月三十日有1,904,494股股份獲歸屬(於二零二零年十二月三十一日：500,000股股份)。

(e) 本公司附屬公司AESE於二零二零年採納之股權激勵計劃

本公司附屬公司AESE於二零二零年採納之股權激勵計劃(「AESE激勵計劃」)的詳情載於本集團截至二零二零年十二月三十一日止年度的年度財務報表。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

23. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(e) Equity Incentive Plan adopted by the Company's subsidiary, AESE in 2020 (Continued)

Movements in the number of shares held for the AESE's Incentive Plan for the six months ended 30 June 2021 are as follows:

Exercisable period 行使期	Exercise price per share 每股行使價 US\$ 美元	Outstanding as at 1 January 於一月一日 尚未行使	Granted during the period 期內授出	Forfeited during the period 期內沒收	Exercised during the period 期內行使	Outstanding as at 30 June 於六月三十日 尚未行使
AESE's Directors AESE 董事						
20 September 2019 to 19 September 2029 二零一九年九月二十日至二零二九年九月十九日	5.66	340,000	—	—	—	340,000
21 November 2019 to 20 November 2029 二零一九年十一月二十一日至二零二九年十一月二十日	4.09	1,890,000	—	(37,500)	—	1,852,500
1 July 2020 to 30 June 2030 二零二零年七月一日至二零三零年六月三十日	2.11	80,000	—	—	—	80,000
6 August 2020 to 5 August 2030 二零二零年八月六日至二零三零年八月五日	2.17	120,000	—	—	—	120,000
6 May 2021 to 5 May 2030 二零二一年五月六日至二零三零年五月五日	2.48	—	160,000	—	—	160,000
		2,430,000	160,000	(37,500)	—	2,552,500
Weighted average exercise price per share (US\$) 每股加權平均行使價(美元)		4.15	2.48	4.09		4.05
— Equivalent to approximately RMB per share — 每股相當於約人民幣		27.07	17.12	28.23		26.42
Weighted average remaining contractual life of options outstanding at 30 June 2021 於二零二一年六月三十日尚未行使購股權加權平均剩餘合約有效期						8.37
Number of options exercisable at 30 June 2021 於二零二一年六月三十日可行使購股權數目						557,500

(f) The Group recognised a total expense of RMB6,666,000 for the six months ended 30 June 2021 (six months ended 30 June 2020: RMB5,110,000 and including RMB802,000 from discontinued operations) in relation to the above share awards and share options granted by the shareholders or the Company, and the share-based compensation expense were shown as a separate item on the face of the consolidated statement of profit or loss and other comprehensive income.

23. 以股份為基礎的酬金交易 (續)

(e) 本公司附屬公司AESE於二零二零年採納之股權激勵計劃(續)

截至二零二一年六月三十日止六個月AESE激勵計劃所持股份數目變動如下：

(f) 於截至二零二一年六月三十日止六個月，本集團就股東或本公司授出的上述股份獎勵及購股權確認的總開支為人民幣6,666,000元(截至二零二零年六月三十日止六個月：人民幣5,110,000元，當中包括來自已終止經營業務之人民幣802,000元)，而以股份為基礎的酬金開支於綜合損益及其他全面收益表列為單獨項目。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

24. COMMITMENTS

(a) Capital commitments

At the reporting date, the Group had the following capital commitments:

		As at 30 June 2021	As at 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		RMB'000	RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Contracted but not provided for: Expenditure in respect investment in financial assets at fair value through profit or loss ("FVTPL")	已訂約但未撥備： 有關投資按公允值計入損益 (「按公允值計入損益」)的 金融資產的支出	—	10,000

(b) Lease commitments

At the reporting date, the lease commitments for short term leases are as follows:

		As at 30 June 2021	As at 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		RMB'000	RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within one year	一年內	31	253

24. 承擔

(a) 資本承擔

於報告日期，本集團有以下資本承擔：

		As at 30 June 2021	As at 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		RMB'000	RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Contracted but not provided for: Expenditure in respect investment in financial assets at fair value through profit or loss ("FVTPL")	已訂約但未撥備： 有關投資按公允值計入損益 (「按公允值計入損益」)的 金融資產的支出	—	10,000

(b) 租賃承擔

於報告日期，短期租賃的租賃承擔如下：

		As at 30 June 2021	As at 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		RMB'000	RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within one year	一年內	31	253

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

25. SIGNIFICANT RELATED PARTY TRANSACTIONS

In addition to the transactions/information disclosed elsewhere in the Interim Financial Statements, during the period, the Group had the following material transactions with related parties:

(a) Key management personnel remuneration

Key management of the Group are members of the board of directors and senior management. Included in employee benefit expenses are key management personnel remuneration which includes the following expenses:

25. 重大關聯方交易

除於本中期財務報表其他章節所披露的交易/資料外，期間本集團與關聯方進行的重大交易如下：

(a) 主要管理層人員酬金

本集團主要管理層為董事會成員及高級管理層。計入僱員福利開支的主要管理層人員酬金包括以下開支：

Six months ended 30 June
截至六月三十日止六個月

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

Basic salaries and allowances	基本薪金及津貼	4,659	1,790
Discretionary bonus	酌情花紅	255	—
Retirement benefit scheme contributions	退休福利計劃供款	187	50
Share-based compensation expense	以股份為基礎的酬金開支	—	218
		5,101	2,058

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

25. SIGNIFICANT RELATED PARTY TRANSACTIONS (Continued)

(b) Loans to directors and entities connected with directors

Loans to directors and entities connected with directors of the Company disclosed pursuant to section 383(1)(d) of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

Name of borrower	Relationship with the Company	Amount of loan 貸款金額		Maximum outstanding during the period from 1 January 2021 to 30 June 2021 於二零二一年一月一日至二零二一年六月三十日期內最高未償還額	Term 期限	Interest rate 利率
		As at 30 June 2021 於二零二一年六月三十日 RMB'000 人民幣千元	As at 31 December 2020 於二零二零年十二月三十一日 RMB'000 人民幣千元			
Mr. Ng Kwok Leung Frank*	A director and CEO of a subsidiary of the Group – AESE Group	4,480	4,480	4,480	Repayable in 1 year and secured by equity interests in the Company	2.0% per annum
伍國樑先生*	本集團一間附屬公司—AESE集團之董事兼行政總裁				須於一年內償還及以本公司股權作抵押	每年2.0%

* Mr. Ng Kwok Leung Frank resigned as a director and CEO of AESE Group on 13 July 2021.

* 伍國樑先生於二零二一年七月十三日辭任AESE集團之董事兼行政總裁。

25. 重大關聯方交易(續)

(b) 向董事及董事的關連實體提供貸款

向本公司董事及董事的關連實體提供貸款根據香港公司條例第383(1)(d)條及公司(披露董事利益資料)規例第3部披露如下:

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

26. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The following table presents financial assets and liabilities measured at fair value in the consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial asset or liability is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

26. 金融工具的公允值計量

下表根據公允值層級列示綜合財務狀況表中按公允值計量的金融資產及負債。該層級根據用於計量該等金融資產及負債公允值重大輸入數據的相對可靠性將金融資產及負債分為三個級別。公允值層級如下：

第一層級：同類資產及負債於活躍市場的報價(未經調整)；

第二層級：除第一級計入的報價外，自資產或負債可直接(即價格)或間接(自價格衍生)觀察的輸入數據；及

第三層級：並非基於可觀察市場數據(即不可觀察輸入數據)的資產或負債的輸入數據。

根據對公允值計量有重大影響的輸入數據的最低層級按公允值層級將金融資產或金融負債全面加以分類。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

26. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued) 26. 金融工具的公允值計量(續)

The financial assets and liabilities measured at fair value in the consolidated statement of financial position are grouped into the fair value hierarchy as follows:

綜合財務狀況表中按公允值計量的金融資產及負債組合成以下公允值層級：

As at 30 June 2021 (Unaudited)

於二零二一年六月三十日(未經審核)

		Note 附註	Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Assets	資產					
Financial assets at FVTPL	按公允值計入損益的金融資產					
Unlisted equity investments	非上市股本投資	(a)	—	—	67,833	67,833
Liabilities	負債					
Financial liabilities at FVTPL	按公允值計入損益的金融負債					
Convertible notes	可換股票據	(b)	—	—	13,477	13,477
Net fair values	公允值淨值		—	—	54,356	54,356

As at 31 December 2020 (Audited)

於二零二零年十二月三十一日(經審核)

		Note 附註	Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Assets	資產					
Financial assets at FVTPL	按公允值計入損益的金融資產					
Unlisted equity investments	非上市股本投資	(a)	—	—	69,683	69,683
Liabilities	負債					
Financial liabilities at FVTPL	按公允值計入損益的金融負債					
Convertible notes	可換股票據	(b)	—	—	23,344	23,344
Net fair values	公允值淨值		—	—	46,339	46,339

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

26. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

During the six months ended 30 June 2021, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (six months ended 30 June 2020: nil).

Notes:

(a) Unlisted equity investments

The fair value of unlisted equity investments is determined with reference to combinations of various factors including net assets values of the unlisted equity investments. The fair value measurement is positively correlated to the factors including net assets values.

(b) Convertible notes

As at 30 June 2021, the fair value of convertible notes is determined with reference to the consideration of issuance.

26. 金融工具的公允值計量(續)

截至二零二一年六月三十日止六個月，第一層級與第二層級之間並無轉撥，亦無轉入或轉出第三層級(截至二零二零年六月三十日止六個月：無)。

附註：

(a) 非上市股本投資

非上市股本投資的公允值乃經參考非上市股本投資的資產淨值等多項因素的合併影響而釐定。公允值計量與資產淨值等因素有正比關係。

(b) 可換股票據

於二零二一年六月三十日，可換股票據的公允值乃經參考發行代價而釐定。

As at 31 December 2020 (Audited) 於二零二零年十二月三十一日 (經審核)	Valuation technique 估值方法	Unobservable input 不可觀察數據	Range 範圍
Convertible notes 可換股票據	Market comparable companies 市場可資比較公司	Discount of lack of marketability 缺乏市場流通性折讓	0%
		Volatility 波幅	54%-76%

An increase in the discount for lack of marketability would decrease the fair value.

倘缺乏市場流通性折讓增加，公允值會下降。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

26. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

The reconciliation of the carrying amounts of the Group's financial instruments classified within Level 3 of the fair value hierarchy is as follows:

26. 金融工具的公允值計量(續)

分類為公允值層級第三級內的本集團金融工具賬面值對賬如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Unlisted equity investments	非上市股本投資		
As at 1 January (Audited)	於一月一日(經審核)	69,683	63,414
Additions	添置	5,000	150
Disposals	出售	(6,740)	—
Fair value changes recognised in profit or loss	於損益確認的公允值變動	—	(8,158)
Gain on disposal of financial assets at fair value through profit or loss	出售按公允值計入損益之金融資產之收益	(110)	—
Exchange difference	匯兌差額	—	64
As at 30 June (Unaudited)	於六月三十日(未經審核)	67,833	55,470

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Convertible notes	可換股票據		
As at 1 January (Audited)	於一月一日(經審核)	23,344	96,506
Issue of 2020 Convertible Notes	發行二零二零年可換股票據	—	63,292
Repayment of Convertible Notes	償還可換股票據	—	(49,227)
Conversion to shares of a subsidiary – AESE	轉換為一間附屬公司—AESE之股份	(3,766)	(34,029)
Gain on conversion of Convertible Notes	轉換可換股票據的收益	(5,916)	—
Exchange difference	匯兌差額	(185)	1,295
As at 30 June (Unaudited)	於六月三十日(未經審核)	13,477	77,837

Fair value gain or loss on unlisted equity investment is recognised in profit or loss and included under "Fair value changes of financial assets at fair value through profit or loss".

非上市股本投資的公允值收益或虧損於損益確認，並計入「按公允值計入損益之金融資產之公允值變動」。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

27. DISCONTINUED OPERATIONS AND ASSETS AND LIABILITIES INCLUDED IN DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE

AESE's wholly owned subsidiaries, Peerless Media Limited, CSI and WPT Enterprises, Inc., operate the poker-related business of AESE and are collectively referred to herein as "World Poker Tour" or "WPT". The World Poker Tour is an internationally televised gaming and entertainment company that has been involved in the sport of poker since 2002 and created a television show based on a series of high-stakes poker tournaments.

On 19 January 2021, AESE entered into a SPA for the sale of 100% of the capital stock of its wholly-owned subsidiary, CSI. CSI owns 100% of each of the legal entities which comprise the World Poker Tour. On 12 July 2021, the Group consummated the sale of the World Poker Tour business (see Note 28—Events after the reporting date).

Prior to 31 December 2020, management of AESE committed to a plan to sell the WPT business. As the result of the AESE entry into the SPA, the consolidated statements of profit or loss and other comprehensive income for the six months ended 30 June 2021 and 2020, the consolidated statement of financial position as of 30 June 2021 and 31 December 2020, and the consolidated statements of cash flows for the six months ended 30 June 2021 and 2020, present the results and accounts of World Poker Tour as discontinued operations and the related assets and liabilities are presented as held for sale.

During the first quarter of 2021, AESE entered into the SPA to sell the equity interests of its subsidiaries that own and operate its WPT business (the "Sale Transaction"), subject to the approval of AESE's shareholders and the regulatory authority, for a total purchase price of US\$105 million. This base purchase price will be adjusted to reflect the amount of CSI's cash, indebtedness and accrued and unpaid transaction expenses as of the closing of the Sale Transaction.

27. 已終止經營業務及已計入分類為持作銷售的出售組別的資產及負債

AESE的全資附屬公司Peerless Media Limited、CSI及WPT Enterprises, Inc.經營AESE的撲克相關業務，統稱為「World Poker Tour」或「WPT」。World Poker Tour為國際性電視播放遊戲及娛樂公司，其自二零零二年起一直涉足撲克運動，並根據一系列高檔撲克賽事創製一個電視節目。

於二零二一年一月十九日，AESE就出售其全資附屬公司CSI的全部股本訂立購股協議。CSI擁有組成World Poker Tour的各法定實體的全部權益。於二零二一年七月十二日，本集團完成出售World Poker Tour業務(見附註28—報告日期後事項)。

於二零二零年十二月三十一日前，AESE管理層承諾計劃出售WPT業務。由於AESE訂立購股協議，截至二零二一年及二零二零年六月三十日止六個月的綜合損益及其他全面收益表、於二零二一年六月三十日及二零二零年十二月三十一日的綜合財務狀況表及截至二零二一年及二零二零年六月三十日止六個月的綜合現金流量表將World Poker Tour的業績及賬目呈列為已終止經營業務，而相關資產及負債則呈列為持作銷售。

於二零二一年第一季度，AESE訂立購股協議，以出售其擁有及經營WPT業務的附屬公司股權(「銷售交易」)，惟須待取得AESE股東及監管當局批准後方可作實，總購買價為105百萬美元。此基本購買價將予調整，以反映截至銷售交易交割時CSI的現金、債務以及所應計及未支付的交易開支金額。

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

27. DISCONTINUED OPERATIONS AND ASSETS AND LIABILITIES INCLUDED IN DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE (Continued)

(a) Assets and liabilities of the Disposal Group are as follows:

27. 已終止經營業務及已計入分類為持作銷售的出售組別的資產及負債(續)

(a) 出售組別的資產及負債如下：

		As at 30 June 2021 於二零二一年 六月三十日 RMB'000 (Unaudited) (未經審核)	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 (Audited) (經審核)
ASSETS	資產		
Property, plant and equipment	物業、廠房及設備	10,878	10,924
Right-of-use assets	使用權資產	24,339	24,579
Intangible assets	無形資產	272,932	266,769
Goodwill	商譽	93,765	94,691
Trade and other receivables	貿易及其他應收款項	20,571	14,185
Restricted bank balances	受限制銀行結餘	646	—
Bank balances and cash	銀行結餘及現金	26,020	23,705
		449,151	434,853
LIABILITIES	負債		
Trade and other payables	貿易及其他應付款項	47,234	42,496
Deferred revenue	遞延收入	16,504	12,857
Lease liabilities	租賃負債	27,980	28,856
Deferred tax liabilities	遞延稅項負債	1,417	1,431
Loans payable	應付貸款	—	4,471
		93,135	90,111
Net assets	資產淨值	356,016	344,742

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

27. DISCONTINUED OPERATIONS AND ASSETS AND LIABILITIES INCLUDED IN DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE

(Continued)

(b) Profit/(Loss) for the six months ended 30 June 2021 and 2020 from discontinued operations of the Disposal Group are as follows:

27. 已終止經營業務及已計入分類為持作銷售的出售組別的資產及負債(續)

(b) 截至二零二一年及二零二零年六月三十日止六個月，來自出售組別已終止經營業務的溢利/(虧損)如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	78,820	62,934
Cost of revenue	收入成本	(25,307)	(19,398)
Gross profit	毛利	53,513	43,536
Other income	其他收益	4,465	47
Selling and marketing expenses	銷售及市場推廣費用	(3,203)	(5,577)
Administrative expenses	行政開支	(23,710)	(36,218)
Share-based compensation expense	以股份為基礎的酬金開支	—	(802)
Finance costs	融資成本	(1,240)	(1,403)
Profit/(Loss) before income tax	除所得稅前溢利/(虧損)	29,825	(417)
Income tax expense	所得稅開支	—	—
Profit/(Loss) after tax for the period	期內除稅後溢利/(虧損)	29,825	(417)

Notes to the Interim Consolidated Financial Statements (Continued)

中期綜合財務報表附註(續)

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

27. DISCONTINUED OPERATIONS AND ASSETS AND LIABILITIES INCLUDED IN DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE

(Continued)

(c) The cash flows of discontinued operations of the Disposal Group are as follows:

27. 已終止經營業務及已計入分類為持作銷售的出售組別的資產及負債(續)

(c) 出售組別已終止經營業務之現金流量如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash flows from operating activities	經營活動所得現金流量淨值	19,523	20,170
Net cash flows (used in)/from investing activities	投資活動(所用)/所得現金流量淨值	(9,477)	6,209
Net cash flows used in financing activities	融資活動所用現金流量淨值	(7,499)	(10,874)
Net cash inflows	現金流入淨額	2,547	15,505

28. EVENTS AFTER THE REPORTING DATE

Disposal of WPT

At a special meeting of AESE's stockholders on 1 July 2021 (U.S. time), the Disposal of the entire equity interests of CSI, an indirect non-wholly owned subsidiary of the Company for a total consideration of US\$105 million pursuant to the relevant SPA (and its subsequent amendments) was approved.

28. 報告日期後事項

出售WPT

於二零二一年七月一日(美國時間)之AESE股東特別大會上，根據相關購股協議(及其隨後修訂)以總代價105百萬美元出售本公司間接非全資附屬公司CSI之全部股權已獲批准。



聯眾國際控股有限公司

OURGAME INTERNATIONAL HOLDINGS LIMITED

總部 Headquarter

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