



**Creative China Holdings Limited**  
**中國創意控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*(於開曼群島註冊成立之有限公司)*

*Stock Code 股份代號 : 8368*

**Interim Report**  
**中期報告 2016**

## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This report, for which the directors (the “Directors”) of Creative China Holdings Limited (the “Company”) collectively and individually accept full responsibility, include particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

### 香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他老練投資者。

由於創業板上市公司新興的性質所然，在創業板買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

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本報告乃遵照聯交所創業板證券上市規則(「創業板上市規則」)之規定而提供有關中國創意控股有限公司(「本公司」)的資料。本公司各董事(「董事」)願就本報告共同及個別承擔全部責任，並於作出一切合理查詢後，確認就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成份；及並無遺漏任何其他事項致使本報告所載任何聲明或本報告產生誤導。

## Corporate Information

### 公司資料

#### REGISTERED OFFICE

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

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

Building C9-A, Universal Creative Park  
9 Jiuxianqiao North Road  
Chaoyang District  
Beijing, PRC

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

45/F, One Midtown  
11 Hoi Shing Road  
Tsuen Wan, New Territories  
Hong Kong

#### EXECUTIVE DIRECTORS

Mr. Philip Jian Yang (*Chairman*)  
Mr. Li Lin  
Mr. Yang Shiyuan  
Mr. Sun Rui

#### NON-EXECUTIVE DIRECTORS

Mr. Ge Xuyu  
Mr. Wang Yong

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Li Fei  
Mr. Law Kin Ho  
Mr. Tan Song Kwang

#### AUTHORISED REPRESENTATIVES

Mr. Philip Jian Yang  
Mr. Ho Kwong Yu

#### COMPLIANCE OFFICER

Mr. Philip Jian Yang

#### COMPANY SECRETARY

Mr. Ho Kwong Yu

#### MEMBERS OF AUDIT COMMITTEE

Mr. Law Kin Ho (*Chairman*)  
Mr. Li Fei  
Mr. Tan Song Kwang

#### 註冊辦事處

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

#### 中國總部及主要營業地點

中國北京  
朝陽區  
酒仙橋北路9號  
恒通國際創新園C9樓A座

#### 香港主要營業地點

香港  
新界荃灣  
海盛路11號  
One Midtown 45樓

#### 執行董事

楊劍先生 (*主席*)  
黎霖先生  
楊世遠先生  
孫銳先生

#### 非執行董事

葛旭宇先生  
汪勇先生

#### 獨立非執行董事

李飛先生  
羅健豪先生  
陳松光先生

#### 授權代表

楊劍先生  
何光宇先生

#### 合規主任

楊劍先生

#### 公司秘書

何光宇先生

#### 審核委員會成員

羅健豪先生 (*主席*)  
李飛先生  
陳松光先生

**MEMBERS OF REMUNERATION COMMITTEE**

Mr. Li Fei (*Chairman*)  
Mr. Tan Song Kwang  
Mr. Sun Rui

**MEMBERS OF NOMINATION COMMITTEE**

Mr. Philip Jian Yang (*Chairman*)  
Mr. Li Fei  
Mr. Tan Song Kwang  
Mr. Law Kin Ho  
Mr. Ge Xuyu

**COMPLIANCE ADVISER**

Altus Capital Limited

**LEGAL ADVISER**

*Hong Kong Laws:*  
Stevenson, Wong & Co.  
*PRC Laws:*  
Jingtian & Gongcheng Attorneys at Law  
*Cayman Islands Laws:*  
Conyers Dill & Pearman

**AUDITOR**

BDO Limited

**PRINCIPAL BANKERS**

CTBC Bank Co., Ltd.  
Industrial and Commercial Bank of China Limited  
China Minsheng Bank  
Agricultural Development Bank of China

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS**

Codan Trust Company (Cayman) Limited

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

Tricor Investor Services Limited  
Level 22  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

**COMPANY'S WEBSITE**

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

**STOCK CODE**

8368

**薪酬委員會成員**

李飛先生 (*主席*)  
陳松光先生  
孫銳先生

**提名委員會成員**

楊劍先生 (*主席*)  
李飛先生  
陳松光先生  
羅健豪先生  
葛旭宇先生

**合規顧問**

浩德融資有限公司

**法律顧問**

*香港法律:*  
史蒂文生黃律師事務所  
*中國法律:*  
北京市競天公誠律師事務所  
*開曼群島法律:*  
康德明律師事務所

**核數師**

香港立信德豪會計師事務所有限公司

**主要往來銀行**

中國信託商業銀行股份有限公司  
中國工商銀行股份有限公司  
中國民生銀行  
中國農業發展銀行

**開曼群島股份過戶登記總處**

Codan Trust Company (Cayman) Limited

**香港股份過戶登記分處**

卓佳證券登記有限公司  
香港  
皇后大道東 183 號  
合和中心 22 樓

**公司網站**

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

**股份代號**

8368

The board of Directors (the "Board") of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the three months and six months ended 30 June 2016, together with the comparative figures for the corresponding period in 2015, as follows:

本公司之董事會(「董事會」)欣然公佈本公司及其附屬公司(統稱為「本集團」)截至二零一六年六月三十日止三個月及六個月之未經審核簡明綜合業績連同二零一五年同期之比較數字如下：

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 簡明綜合全面收益表

For the three months and six months ended 30 June 2016  
截至二零一六年六月三十日止三個月及六個月

		Notes 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
			2016 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 RMB'000 人民幣千元 (Unaudited) (未經審核)	2016 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 RMB'000 人民幣千元 (Audited) (經審核)
Turnover	營業額	3(a)	48,541	13,203	58,174	21,499
Direct costs	直接成本		(45,139)	(6,379)	(52,682)	(10,989)
Gross profit	毛利		3,402	6,824	5,492	10,510
Other revenue	其他收益	4	719	26	1,078	32
Other gains and losses	其他收益及虧損	5	5	309	5	356
Selling and distribution costs	銷售及分銷成本		(1,480)	(770)	(2,406)	(859)
Listing expenses	上市開支		-	(4,134)	-	(5,722)
Administrative expenses	行政開支		(6,458)	(3,706)	(12,436)	(7,424)
Loss from operation	經營虧損		(3,812)	(1,451)	(8,267)	(3,107)
Finance costs	財務成本	6	-	(46)	(141)	(95)
Loss before income tax	除所得稅前虧損	7	(3,812)	(1,497)	(8,408)	(3,202)
Income tax expense	所得稅開支	8	(239)	(669)	(452)	(815)
Loss and total comprehensive expense for the period	期內虧損及全面開支總額		(4,051)	(2,166)	(8,860)	(4,017)
(Loss)/profit and total comprehensive (expense)/income for the period attributable to:	應佔期內(虧損)/溢利及全面(開支)/收入總額：					
Owners of the Company	本公司擁有人		(4,056)	(2,166)	(8,642)	(4,017)
Non-controlling interests	非控股權益		5	-*	(218)	-*
			(4,051)	(2,166)	(8,860)	(4,017)
Loss per share:	每股虧損：					
- Basic and diluted (RMB cents)	- 基本及攤薄(人民幣分)	10	(0.3382)	(0.2552)	(0.7202)	(0.5270)

\* Represents amount less than RMB1,000

\* 指金額少於人民幣1,000元

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

		As at <b>30 June</b> <b>2016</b> 於二零一六年 六月三十日 RMB'000 人民幣千元 <b>(Unaudited)</b> (未經審核)	As at 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	Notes 附註		
<b>Non-current assets</b>			
Property, plant and equipment	11	9,345	9,170
Goodwill		4,820	3,555
Intangible assets		2,220	2,664
Prepayment for acquisition of property, plant and equipment		<b>238</b>	238
<b>Total non-current assets</b>		<b>16,623</b>	15,627
<b>Current assets</b>			
Trade and other receivables	12	67,301	25,155
Cash and cash equivalents		<b>57,633</b>	109,631
<b>Total current assets</b>		<b>124,934</b>	134,786
<b>Total assets</b>		<b>141,557</b>	150,413
<b>Current liabilities</b>			
Trade payables	13	2,553	3,122
Other payables		15,873	14,928
Current tax liabilities		<b>3,475</b>	3,151
<b>Total current liabilities</b>		<b>21,901</b>	21,201
<b>Net current assets</b>		<b>103,033</b>	113,585
<b>Total assets less current liabilities</b>		<b>119,656</b>	129,212

		<b>As at 30 June 2016</b>	As at 31 December 2015
		於二零一六年 六月三十日	於二零一五年 十二月三十一日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
	Note 附註	<b>(Unaudited)</b> (未經審核)	(Audited) (經審核)
<b>Non-current liabilities</b>	非流動負債		
Other payables	其他應付款項	-	585
Deferred tax liabilities	遞延稅項負債	<b>555</b>	666
<b>Total non-current liabilities</b>	非流動負債總額	<b>555</b>	1,251
<b>Total liabilities</b>	負債總額	<b>22,456</b>	22,452
<b>NET ASSETS</b>	資產淨值	<b>119,101</b>	127,961
<b>Capital and reserves</b>	資本及儲備		
Share capital	股本	14 <b>9,821</b>	9,821
Reserves	儲備	<b>108,959</b>	117,601
<b>Equity attributable to owners of the Company</b>	本公司擁有人應佔權益	<b>118,780</b>	127,422
Non-controlling interests	非控股權益	<b>321</b>	539
<b>TOTAL EQUITY</b>	總權益	<b>119,101</b>	127,961

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2016  
截至二零一六年六月三十日止六個月

		Reserves 儲備				Retained earnings/ (accumulated losses) 保留盈利 /(累計虧損)	Equity attributable to the owners of the Company 貴公司 擁有人 應佔權益		Non- controlling interests 非控股權益	Total 總計
		Share capital 股本	Share premium 股份溢價	Other reserve 其他 儲備	Merger reserve 合併儲備		Company 費公司 擁有人 應佔權益	Non- controlling interests 非控股權益		
		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	
Balance at 1 January 2015 (audited)	於二零一五年一月一 日的結餘 (經審核)	*	1,574	5,362	9,300	7,247	23,483	-	23,483	
Capital injection from non-controlling interests of a subsidiary	來自非控股權益的 附屬公司注資	-	-	-	-	-	-	750	750	
Issue of share capital	發行股本	1	15,814	-	-	-	15,815	-	15,815	
Share issue expenses	發行股份開支	-	(206)	-	-	-	(206)	-	(206)	
Loss and total comprehensive expense for the period	期內虧損及全面 開支總額	-	-	-	-	(4,017)	(4,017)	*	(4,017)	
Balance at 30 June 2015 (audited)	於二零一五年六月 三十日的結餘 (經審核)	1	17,182	5,362	9,300	3,230	35,075	750	35,825	
Balance at 1 January 2016 (audited)	於二零一六年一月一 日的結餘 (經審核)	9,821	95,164	5,362	9,300	7,775	127,422	539	127,961	
Loss and total comprehensive expense for the period	期內虧損及全面開支總額	-	-	-	-	(8,642)	(8,642)	(218)	(8,860)	
Balance at 30 June 2016 (unaudited)	於二零一六年六月 三十日的結餘 (未經審核)	9,821	95,164	5,362	9,300	(867)	118,780	321	119,101	

\* Represents amount less than RMB1,000

\* 指金額少於人民幣1,000元



## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

### 簡明綜合現金流量表

For the six months ended 30 June 2016

截至二零一六年六月三十日止六個月

		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
		<b>2016</b>	2015
		二零一六年	二零一五年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
Net cash used in operating activities	經營活動所用現金淨額	<b>(49,403)</b>	(18,585)
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額	<b>(2,595)</b>	5
Net cash generated from financing activities	融資活動產生現金淨額	-	15,625
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	<b>(51,998)</b>	(2,955)
Cash and cash equivalents at beginning of period	於期初的現金及現金等價物	<b>109,631</b>	19,681
Cash and cash equivalents at end of period – represented by cash and bank deposits only	於期末的現金及現金等價物—僅代表現金及銀行存款	<b>57,633</b>	16,726

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

### 1. CORPORATE INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands on 1 November 2013. The address of its registered office is at the offices of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. Its principal place of business is located at Building C9-A, Universal Creative Park, 9 Jiuxianqiao North Road, Chaoyang District, Beijing, the People's Republic of China (the "PRC").

The principal activity of the Company is investment holding while its subsidiaries are principally engaged in the provision of program production and event organisation services in the PRC.

### 2. GROUP REORGANISATION AND BASIS OF PRESENTATION

#### (a) Group reorganisation

Pursuant to a group reorganisation (the "Group Reorganisation") carried out by the Group in preparation for the listing of shares of the Company on the GEM of the Stock Exchange, the Company became the holding company of the subsidiaries now comprising the Group on 18 May 2015. Details of the Group Reorganisation are as set out in the section headed "History, Reorganisation and Corporate Structure" to the prospectus issued by the Company dated 12 November 2015 (the "Prospectus").

### 1. 公司資料

中國創意控股有限公司(「本公司」)乃於二零一三年十一月一日在開曼群島註冊成立的有限公司。註冊辦事處地址為 Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。其主要業務地址位於中華人民共和國(「中國」)北京朝陽區酒仙橋北路9號恒通國際創新園C9樓A座。

本公司主要活動為投資控股，而其附屬公司主要從事在中國提供節目製作及活動籌辦服務。

### 2. 集團重組以及呈列基準

#### (a) 集團重組

根據本集團為籌備本公司股份於聯交所創業板上市而進行之集團重組(「集團重組」)，本公司於二零一五年五月十八日成為現時組成本集團之附屬公司之控股公司。有關集團重組之詳情載於本公司所刊發日期為二零一五年十一月十二日之招股章程(「招股章程」)內「歷史、重組及公司架構」一節。

## 2. GROUP REORGANISATION AND BASIS OF PRESENTATION (CONTINUED)

### (b) Basis of presentation

The Group Reorganisation involved the combination of a number of entities under common control before and after the Group Reorganisation. The Group is therefore regarded as a continuing entity resulting from the Group Reorganisation, as there has been a continuation of the risks and benefits to the ultimate controlling parties that existed prior to the Group Reorganisation.

Accordingly, the unaudited condensed consolidated statement of comprehensive income, the unaudited condensed consolidated statement of changes in equity and the unaudited condensed consolidated statement of cash flows of the Group for the six months ended 30 June 2016 and 2015 have been prepared using the principles of merger accounting as if the current group structure had been in existence throughout those periods, or since their respective dates of incorporation or establishment of the combining companies, or since the date when the combining companies first came under the common control, whichever was shorter. All significant intra-group transactions and balances have been eliminated on consolidation. The unaudited condensed consolidated financial statements have been prepared in accordance with all applicable HKFRSs, Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as the "HKFRSs") and the disclosure requirements of the Hong Kong Companies Ordinance.

In addition, the unaudited condensed consolidated financial statements include applicable disclosures required by the GEM Listing Rules.

## 2. 集團重組以及呈列基準(續)

### (b) 呈列基準

集團重組涉及合併於集團重組前後均屬共同控制的若干實體。本集團因集團重組被視為持續實體，此乃由於在集團重組前最終控股人士所面對之風險及利益依然存在。

因此，本集團截至二零一六年及二零一五年六月三十日止六個月之未經審核簡明綜合全面收益表及未經審核簡明綜合權益變動表及未經審核簡明綜合現金流量表乃採用合併會計原則編製，猶如現行集團架構於該等年度或自合併公司各自註冊成立或成立日期起或自合併公司首次受共同控制日期起整個期間(以較短者為準)一直存在。集團間所有重大交易及結餘已於綜合入賬時對銷。未經審核簡明綜合財務報表已根據所有適用香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋(以下統稱為「香港財務報告準則」)及香港公司條例之披露規定而編製。

此外，未經審核簡明綜合財務報表亦載列創業板上市規則所規定之適用披露事項。

## 2. GROUP REORGANISATION AND BASIS OF PRESENTATION (CONTINUED)

### (b) Basis of presentation (continued)

The unaudited condensed consolidated financial results have been prepared under the historical cost basis.

The unaudited condensed consolidated results are presented in Renminbi ("RMB"), which is the same as the functional currency of the Company and its subsidiaries, and all values are rounded to the nearest thousand except when otherwise indicated.

The accounting policies applied in the preparation of the unaudited condensed consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 December 2015, except that the Group has adopted a number of new or revised HKFRSs, which are newly effective for the current period. The adoption of these new or revised HKFRSs had no change in significant accounting policies and no significant effect on the financial results of the current period. Also, no prior period adjustment is required.

The Group has not applied or early adopted the new or revised HKFRSs (including their consequential amendments) which are relevant to the Group that have been issued but are not yet effective in the preparation of these unaudited condensed consolidated results. The Group is currently assessing the impact of these new or revised HKFRSs upon initial application but is not yet in a position to state whether these new or revised HKFRSs would have any significant impact on its results of operations and financial position. It is anticipated that all of the pronouncements will be adopted in the Group's accounting policies in the accounting periods when they first become effective.

## 2. 集團重組以及呈列基準(續)

### (b) 呈列基準(續)

未經審核簡明綜合業績已按歷史成本的基準編製。

未經審核簡明綜合業績以本公司及其附屬公司之功能貨幣人民幣(「人民幣」)呈列，除另有指明外，所有價值均四捨五入至最接近之人民幣千元。

編製未經審核簡明綜合業績所應用之會計政策與編製本集團截至二零一五年十二月三十一日止年度之年度綜合財務報表時所採納者一致，惟本集團已採納多項於本期內新生效之新訂或經修訂香港財務報告準則。採納該等新訂或經修訂香港財務報告準則毋須對重要會計政策作出變更及對本期間的財務業績並無重大影響。同時，毋須對過往期間作出調整。

本集團於編製此等未經審核簡明綜合業績時並無應用或提早採納與本集團相關的已頒佈但尚未生效的新訂或經修訂香港財務報告準則(包括其後續修訂)。本集團現正評估首次採用該等新訂或經修訂香港財務報告準則之影響，惟仍未能確定該等新訂或經修訂香港財務報告準則會否對其營運業績及財務狀況構成任何重大影響。預計所有頒佈之準則將於其首次生效時之會計期間納入本集團之會計政策。

## 2. GROUP REORGANISATION AND BASIS OF PRESENTATION (CONTINUED)

### (b) Basis of presentation (continued)

The condensed consolidated results have not been reviewed nor audited by the Company's auditor, but have been reviewed by the audit committee of the Board (the "Audit Committee").

## 3. TURNOVER AND SEGMENT INFORMATION

The Group determines its operating segments based on the reports reviewed by the chief operating decision maker that are used to make strategic decisions.

The Group has two reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

- Program production and related services ("Program Production");
- Event organisation and related services ("Event Organisation").

Inter-segment transactions are priced with reference to prices charged to external parties for similar order. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit that is used by the chief operating decision maker for assessment of segment performance.

## 2. 集團重組以及呈列基準 (續)

### (b) 呈列基準 (續)

簡明綜合業績並未經本公司核數師審閱及審核，惟已由董事會之審核委員會(「審核委員會」)審閱。

## 3. 營業額及分部資料

本集團按主要經營決策者所審閱並賴以作出決策的報告釐定其營運分部。

本集團擁有兩個可呈報分部。由於各業務提供不同產品及服務，所需之業務策略亦不盡相同，因此各分部之管理工作乃獨立進行。以下為本集團各可呈報分部業務之概要：

- 節目製作及相關服務(「節目製作」)；
- 活動籌辦及相關服務(「活動籌辦」)。

分部間交易之價格乃參考就類似訂單向外部人士收取之價格釐定。由於中央收益及開支並未計入主要經營決策者評估分部表現時使用之分部溢利內，故其並無分配至經營分部。

### 3. TURNOVER AND SEGMENT INFORMATION (CONTINUED)

#### (a) Turnover

The amounts of each significant category of revenue recognised in turnover during the periods are as follows:

### 3. 營業額及分部資料(續)

#### (a) 營業額

於期內在營業額確認的各主要收益類別的款額如下：

	Three months ended 30 June		Six months ended 30 June		
	截至六月三十日止三個月 2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審核)	截至六月三十日止六個月 2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (Audited) (經審核)	
Program production and related services: – Service income – Advertising income	節目製作及相關服務: – 服務收入 – 廣告收入	34,403 – –	4,645 38 4,683	39,208 – –	9,424 38 9,462
Event organisation and related services: – Service income – Advertising income	活動籌辦及相關服務: – 服務收入 – 廣告收入	14,138 – –	8,520 – 8,520	18,966 – –	12,037 – 12,037
		<b>48,541</b>	<b>13,203</b>	<b>58,174</b>	<b>21,499</b>

### 3. TURNOVER AND SEGMENT INFORMATION (CONTINUED)

#### (b) Business segments

The segment information provided to the Chief Executive Officer for the reportable segments is as follows:

*For the six months ended 30 June 2016 (unaudited)*

		Program Production 節目製作 RMB' 000 人民幣千元	Event Organisation 活動籌辦 RMB' 000 人民幣千元	Total 總計 RMB' 000 人民幣千元
Reportable segment revenue from external customers	來自外部客戶之可呈報分部收益	39,208	18,966	58,174
Reportable segment loss	可呈報分部虧損	(1,028)	(5,174)	(6,202)
Interest income	利息收入	13	15	28
Interest expense	利息開支	141	-	141
Depreciation of property, plant and equipment	物業、廠房及設備折舊	881	376	1,257
Amortisation of intangible assets	無形資產攤銷	-	444	444
Reportable segment assets	可呈報分部資產	69,377	34,481	103,858
Additions to non-current assets	非流動資產添置	309	1,143	1,452
Reportable segment liabilities	可呈報分部負債	9,283	12,282	21,565

*For the six months ended 30 June 2015 (audited)*

		Program Production 節目製作 RMB'000 人民幣千元	Event Organisation 活動籌辦 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Reportable segment revenue from external customers	來自外部客戶之可呈報分部收益	9,462	12,037	21,499
Reportable segment (loss)/profit	可呈報分部(虧損)/溢利	(71)	2,613	2,542
Interest income	利息收入	12	4	16
Interest expense	利息開支	95	-	95
Depreciation of property, plant and equipment	物業、廠房及設備折舊	960	252	1,212
Amortisation of intangible assets	無形資產攤銷	-	444	444
Additions to non-current assets	非流動資產添置	333	75	408

### 3. 營業額及分部資料(續)

#### (b) 業務分部

就可呈報分部而言，向行政總裁提供的分部資料如下：

*截至二零一六年六月三十日止六個月(未經審核)*

		Program Production 節目製作 RMB' 000 人民幣千元	Event Organisation 活動籌辦 RMB' 000 人民幣千元	Total 總計 RMB' 000 人民幣千元
Reportable segment revenue from external customers	來自外部客戶之可呈報分部收益	39,208	18,966	58,174
Reportable segment loss	可呈報分部虧損	(1,028)	(5,174)	(6,202)
Interest income	利息收入	13	15	28
Interest expense	利息開支	141	-	141
Depreciation of property, plant and equipment	物業、廠房及設備折舊	881	376	1,257
Amortisation of intangible assets	無形資產攤銷	-	444	444
Reportable segment assets	可呈報分部資產	69,377	34,481	103,858
Additions to non-current assets	非流動資產添置	309	1,143	1,452
Reportable segment liabilities	可呈報分部負債	9,283	12,282	21,565

*截至二零一五年六月三十日止六個月(經審核)*

		Program Production 節目製作 RMB'000 人民幣千元	Event Organisation 活動籌辦 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Reportable segment revenue from external customers	來自外部客戶之可呈報分部收益	9,462	12,037	21,499
Reportable segment (loss)/profit	可呈報分部(虧損)/溢利	(71)	2,613	2,542
Interest income	利息收入	12	4	16
Interest expense	利息開支	95	-	95
Depreciation of property, plant and equipment	物業、廠房及設備折舊	960	252	1,212
Amortisation of intangible assets	無形資產攤銷	-	444	444
Additions to non-current assets	非流動資產添置	333	75	408

3. TURNOVER AND SEGMENT INFORMATION  
(CONTINUED)

3. 營業額及分部資料(續)

(c) Reconciliation of reportable  
segment revenues, profit or loss,  
assets and liabilities

(c) 可呈報分部收益、除所得稅前溢利、  
資產及負債之對賬

		Six months ended 30 June	
		截至六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	<b>(Audited)</b>
		(未經審核)	(經審核)
<b>Revenue</b>	<b>收益</b>		
Reportable segment and consolidated revenue	可呈報分部及 綜合收益	<b>58,174</b>	21,499
		<b>58,174</b>	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	<b>(Audited)</b>
		(未經審核)	(經審核)
<b>Loss before income tax</b>	<b>除所得稅前虧損</b>		
Reportable segment (loss)/profit	可呈報分部(虧損)/ 溢利	<b>(6,202)</b>	2,542
Other revenue	其他收益	<b>65</b>	1
Unallocated corporate expenses:	未分配公司開支：		
– Listing expenses	– 上市開支	-	(5,722)
– Others	– 其他	<b>(2,271)</b>	(23)
		<b>(2,271)</b>	
Consolidated loss before income tax	除所得稅前綜合虧損	<b>(8,408)</b>	(3,202)
		<b>(8,408)</b>	



**3. TURNOVER AND SEGMENT INFORMATION (CONTINUED)**

**3. 營業額及分部資料 (續)**

**(c) Reconciliation of reportable segment revenues, profit or loss, assets and liabilities (continued)**

**(c) 可呈報分部收益、除所得稅前溢利、資產及負債之對賬 (續)**

		As at 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Assets</b>	<b>資產</b>		
Reportable segment assets	可呈報分部資產	<b>103,858</b>	78,867
Unallocated corporate assets:	未分配公司資產：		
– Cash and cash equivalents	– 現金及現金等價物	<b>37,699</b>	71,451
– Others	– 其他	–	95
Consolidated total assets	綜合資產總值	<b>141,557</b>	150,413
		As at 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Liabilities</b>	<b>負債</b>		
Reportable segment liabilities	可呈報分部負債	<b>21,565</b>	19,284
Deferred tax liabilities	遞延稅項負債	<b>555</b>	666
Unallocated corporate liabilities:	未分配公司負債：		
– Accruals	– 應計費用	<b>336</b>	2,502
Consolidated total liabilities	綜合負債總額	<b>22,456</b>	22,452

### 3. TURNOVER AND SEGMENT INFORMATION (CONTINUED)

#### (d) Geographic information

All revenue from external customers are located in the PRC. Geographical location of customers is based on the location at which the services are provided. No geographical location of non-current assets is presented as substantial non-current assets are physically based in the PRC.

#### (e) Information about major customers

For the six months ended 30 June 2016, revenues from three customers (for the six months ended 30 June 2015: three customers) with whom transactions have exceeded 10% of the Group's revenue for the period. Details were as follows:

### 3. 營業額及分部資料(續)

#### (d) 地區資料

來自外部客戶的所有收益均位於中國。客戶地區位置乃按服務提供地點劃分。由於大部分非流動資產位於中國，故並未呈列非流動資產的地理位置。

#### (e) 有關主要客戶的資料

截至二零一六年六月三十日止六個月，來自三名客戶(截至二零一五年六月三十日止六個月：三名客戶)的收益已超過本集團於期內收益的10%。詳情如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2016	2015
		二零一六年	二零一五年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Revenue from the customer:	來自客戶的收益：		
Customer I:	客戶 I：		
- Program production and related services	- 節目籌辦及相關服務	27,170	-
Customer II:	客戶 II：		
- Program production and related services	- 節目製作及相關服務	10,860	9,424
- Event organisation and related services	- 活動籌辦及相關服務	-	2,721
		<b>10,860</b>	12,145
Customer III:	客戶 III：		
- Program production and related services	- 節目製作及相關服務	877	-
- Event organisation and related services	- 活動籌辦及相關服務	8,970	-
		<b>9,847</b>	-
Customer IV:	客戶 IV：		
- Event organisation and related services	- 活動籌辦及相關服務	-	2,358
Customer V:	客戶 V：		
- Event organisation and related services	- 活動籌辦及相關服務	-	3,491
		<b>47,877</b>	17,994

#### 4. OTHER REVENUE

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月	截至六月三十日止六個月	截至六月三十日止三個月	截至六月三十日止六個月
	2016	2015	2016	2015
	二零一六年	二零一五年	二零一六年	二零一五年
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(未經審核)	(未經審核)	(未經審核)	(經審核)
Interest income from bank deposits	銀行存款之利息收入			
	30	13	77	17
Exchange gain	匯兌收益			
	689	13	984	15
Sundry income	雜項收入			
	-	-	17	-
	719	26	1,078	32

#### 5. OTHER GAINS AND LOSSES

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月	截至六月三十日止六個月	截至六月三十日止三個月	截至六月三十日止六個月
	2016	2015	2016	2015
	二零一六年	二零一五年	二零一六年	二零一五年
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(未經審核)	(未經審核)	(未經審核)	(經審核)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益			
	5	-	5	47
Gain on disposal of a subsidiary	出售一間附屬公司之收益			
	-	309	-	309
	5	309	5	356

#### 4. 其他收益

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月	截至六月三十日止六個月	截至六月三十日止三個月	截至六月三十日止六個月
	2016	2015	2016	2015
	二零一六年	二零一五年	二零一六年	二零一五年
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(未經審核)	(未經審核)	(未經審核)	(經審核)
Interest income from bank deposits	銀行存款之利息收入			
	30	13	77	17
Exchange gain	匯兌收益			
	689	13	984	15
Sundry income	雜項收入			
	-	-	17	-
	719	26	1,078	32

#### 5. 其他收益及虧損

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月	截至六月三十日止六個月	截至六月三十日止三個月	截至六月三十日止六個月
	2016	2015	2016	2015
	二零一六年	二零一五年	二零一六年	二零一五年
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(未經審核)	(未經審核)	(未經審核)	(經審核)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益			
	5	-	5	47
Gain on disposal of a subsidiary	出售一間附屬公司之收益			
	-	309	-	309
	5	309	5	356

## 6. FINANCE COST

## 6. 財務成本

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2016	2015	2016	2015
		二零一六年	二零一五年	二零一六年	二零一五年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(未經審核)	(未經審核)	(未經審核)	(經審核)
Imputed interest on other payables	其他應付款項之推算利息	-	46	141	95

## 7. LOSS BEFORE INCOME TAX

## 7. 除所得稅前虧損

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2016	2015	2016	2015
		二零一六年	二零一五年	二零一六年	二零一五年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(未經審核)	(未經審核)	(未經審核)	(經審核)
Loss before income tax is arrived at after charging:	除所得稅前虧損經扣除：				
Directors' remuneration (including retirement benefit scheme contributions)	董事酬金(包括退休福利計劃供款)	648	218	1,295	391
Other staff costs	其他員工成本	2,415	2,010	4,946	4,213
Retirement benefit schemes contributions for other staffs	其他員工退休福利計劃供款	894	640	1,673	1,307
Staff costs	員工成本	3,957	2,868	7,914	5,911
Depreciation of property, plant and equipment (note)	物業、廠房及設備折舊(附註)	640	665	1,257	1,212
Amortisation of intangible assets	無形資產攤銷	222	222	444	444

Note:

Depreciation charge of RMB543,000 (for the six months ended 30 June 2015; RMB603,000) has been included in direct costs for the six months ended 30 June 2016.

附註：

截至二零一六年六月三十日止六個月的折舊開支人民幣543,000元(截至二零一五年六月三十日止六個月：人民幣603,000元)已計入直接成本。

## 8. INCOME TAX EXPENSE

## 8. 所得稅開支

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月	截至六月三十日止六個月	截至六月三十日止三個月	截至六月三十日止六個月
	2016	2015	2016	2015
	二零一六年	二零一五年	二零一六年	二零一五年
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(未經審核)	(未經審核)	(未經審核)	(經審核)
Current tax – the PRC	即期稅項－中國			
– provision for the period	294	676	563	878
– under provision in respect of prior years	-	48	-	48
Deferred tax	(55)	(55)	(111)	(111)
Income tax expense	239	669	452	815

PRC enterprise income tax is calculated at 25% (for the six months ended 30 June 2015: 25%) on the estimated assessable profits for the period.

中國企業所得稅乃以期內之估計應課稅溢利按25% (截至二零一五年六月三十日止六個月：25%) 計算。

## 9. DIVIDEND

## 9. 股息

The directors do not recommend the payment of any dividend for the three and six months ended 30 June 2016 (for the three and six months ended 30 June 2015: nil).

董事不建議就截至二零一六年六月三十日止三個月及六個月派發任何股息 (截至二零一五年六月三十日止三個月及六個月：無)。

## 10. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the ordinary equity holders of the Company is based on the following data:

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審核)	截至六月三十日止六個月 2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (Audited) (經審核)
Loss	虧損			
Loss for the purposes of basic loss per share	就每股基本虧損而言之虧損			
	(4,056)	(2,166)	(8,642)	(4,017)
	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2016 二零一六年 '000 千股	2015 二零一五年 '000 千股	截至六月三十日止六個月 2016 二零一六年 '000 千股	2015 二零一五年 '000 千股
Number of shares	股份數目			
Weighted average number of ordinary shares (note)	普通股加權平均數(附註)			
	1,200,000	848,077	1,200,000	762,017

Note:

In the calculation of the weighted average of ordinary shares for the three and six months ended 30 June 2015, the number of shares in issue immediately after the completion of a total of 899,900,000 shares of the Company were allotted to the existing shareholders, credited as fully paid at par by way of capitalisation of the sum of HK\$8,999,000 standing to the credit of the share premium account of the Company on 3 November 2015, are deemed to have been issued to the ordinary shareholders since the date becoming the ordinary shareholders up to 30 June 2015.

Diluted earnings per share was the same as basic earnings per share as there were no potential dilutive ordinary shares outstanding for the three months and six months ended 30 June 2016 and 2015.

## 10. 每股虧損

本公司普通股權持有人應佔每股基本及攤薄虧損乃根據以下數據計算：

Three months ended 30 June		Six months ended 30 June	
截至六月三十日止三個月 2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (Unaudited) (未經審核)	截至六月三十日止六個月 2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (Audited) (經審核)
虧損			
就每股基本虧損而言之虧損			
(4,056)	(2,166)	(8,642)	(4,017)
Three months ended 30 June		Six months ended 30 June	
截至六月三十日止三個月 2016 二零一六年 '000 千股	2015 二零一五年 '000 千股	截至六月三十日止六個月 2016 二零一六年 '000 千股	2015 二零一五年 '000 千股
股份數目			
普通股加權平均數(附註)			
1,200,000	848,077	1,200,000	762,017

附註：

在截至二零一五年六月三十日止三個月及六個月的普通股加權平均數的計算中，緊隨本公司於二零一五年十一月三日透過將本公司股份溢價賬的進賬金額8,999,000港元以撥充資本的方式按面值向現有股東配發合共899,900,000股入賬列作繳足股份完成後之已發行股份數目，乃視作在普通股股東成為普通股股東時起直至二零一五年六月三十日已發行。

每股攤薄盈利與每股基本盈利相同，因截至二零一六年及二零一五年六月三十日止三個月及六個月均無發行在外之潛在攤薄普通股。

## 11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2016, the Group acquired property, plant and equipment amounting to approximately RMB1,452,000 (for the six months ended 30 June 2015: approximately RMB454,000).

## 11. 物業、廠房及設備

截至二零一六年六月三十日止六個月，本集團購置約人民幣1,452,000元(截至二零一五年六月三十日止六個月：約人民幣454,000元)的物業、廠房及設備。

## 12. TRADE AND OTHER RECEIVABLES

## 12. 貿易及其他應收款項

		As at 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2015 於二零一五年 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	44,634	14,554
Prepayments and deposits	預付款項及按金	15,424	7,747
Other receivables	其他應收款項	7,243	2,854
		<b>67,301</b>	<b>25,155</b>

The aging analysis of trade receivables (net of impairment losses), based on invoice dates, as of the end of period, is as follows:

於期末貿易應收款項(扣除減值虧損)按發票日期的賬齡分析如下：

		As at 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days (note)	30天內(附註)	43,184	13,306
31 to 90 days	31至90天	1,000	409
91 to 180 days	90至180天	-	-
Over 180 days	180天以上	450	839
		<b>44,634</b>	<b>14,554</b>

Note:

Included in trade receivables within 30 days as at 30 June 2016 are the amounts of RMB40,884,000 (as at 31 December 2015: RMB11,869,000) for which all services were provided but not yet invoiced.

The credit period granted to trade debtors ranges 0-90 days from the invoice dates.

附註：

於二零一六年六月三十日，賬齡為30天內的貿易應收款項包括人民幣40,884,000元(於二零一五年十二月三十一日：人民幣11,869,000元)，均已提供服務但尚未開具發票。

應收賬款之信貸期自發票日期起乎0至90天。

### 13. TRADE PAYABLES

The aging analysis of trade payables, based on invoice dates, as of the end of period, is as follows:

		As at 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days (note)	30天內(附註)	2,058	2,668
31 to 90 days	31至90天	-	-
91 to 365 days	91至365天	389	453
Over 365 days	365天以上	106	1
		<b>2,553</b>	<b>3,122</b>

Note:

Included in trade payables within 30 days as at 30 June 2016 are the amounts of RMB2,029,000 (as at 31 December 2015: RMB2,004,000) for which all services were provided by the suppliers but not yet invoiced.

### 13. 貿易應付款項

於期末貿易應付款項按發票日期的賬齡分析如下：

		As at 30 June 2016 於二零一六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2015 於二零一五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days (note)	30天內(附註)	2,058	2,668
31 to 90 days	31至90天	-	-
91 to 365 days	91至365天	389	453
Over 365 days	365天以上	106	1
		<b>2,553</b>	<b>3,122</b>

附註：

於二零一六年六月三十日，賬齡為30天內的貿易應付款項包括人民幣2,029,000元(於二零一五年十二月三十一日：人民幣2,004,000元)，供應商均已提供服務但尚未開具發票。



#### 14. SHARE CAPITAL

#### 14. 股本

##### Authorised and issued share capital

##### 法定及已發行股本

		Number	HKS'000	Equivalent to RMB'000
		數目	千港元	相等於人民幣千元
<b>Authorised</b>	<b>法定</b>			
At 1 January 2015	於二零一五年一月一日	38,000,000	380	299
Increase in authorised share capital on 3 November 2015 (note (a))	於二零一五年十一月三日 法定股本增加(附註(a))	7,962,000,000	79,620	66,725
At 31 December 2015, 1 January 2016 and 30 June 2016	於二零一五年十二月三十一日、二零一六年一月一日及二零一六年六月三十日	8,000,000,000	80,000	67,024
<b>Issued and fully paid</b>	<b>已發行及悉數繳足</b>			
Ordinary shares	普通股			
At 1 January 2015	於二零一五年一月一日	1,000	-*	-*
Issue of ordinary shares (note (b))	發行普通股(附註(b))	99,000	1	1
Capitalisation Issue of shares (note (c))	資本化發行股份(附註(c))	899,900,000	8,999	7,351
Issue of shares under placing (note (d))	根據配售發行股份(附註(d))	300,000,000	3,000	2,469
At 31 December 2015, 1 January 2016 and 30 June 2016	於二零一五年十二月三十一日、二零一六年一月一日及二零一六年六月三十日	1,200,000,000	12,000	9,821

#### 14. SHARE CAPITAL (CONTINUED)

Notes:

- (a) Pursuant to the written resolutions passed on 3 November 2015 the authorised share capital of the Company was increased from HK\$380,000 to HK\$80,000,000 by the creation of an additional 79,620,000 ordinary shares.
- (b) On 21 April 2015, 25,000 shares of the Company were allotted to an independent third party at cash consideration of HK\$20,000,000. At the same date, 66,600 and 7,400 shares of the Company were allotted to Guang Rui Investments Limited and Ever Ring Holdings Limited respectively at par value.
- (c) On 3 November 2015, a total of 899,900,000 shares of the Company were allotted to the existing shareholders, credited as fully paid at par by way of capitalisation of the sum of HK\$8,999,000 standing to the credit of the share premium account of the Company (the "Capitalisation Issue").
- (d) Under the placing took place during the year ended 31 December 2015, 300,000,000 new ordinary shares of HK\$0.01 each were issued at a price of HK\$0.39 per share for a total cash consideration (before share issuance expenses) of approximately HK\$117,000,000.
- \* Represents amount less than 1,000 of relevant currency

#### 14. 股本(續)

附註：

- (a) 根據於二零一五年十一月三日通過的書面決議案，透過增設額外的79,620,000股普通股，本公司的法定股本由380,000港元增加至80,000,000港元。
- (b) 於二零一五年四月二十一日，本公司已向獨立第三方配發25,000股股份，現金代價為20,000,000港元。於同日，本公司66,600股股份及7,400股股份按面值分別配發予光瑞投資有限公司及恒永控股有限公司。
- (c) 於二零一五年十一月三日，本公司透過將本公司股份溢價賬的進賬金額8,999,000港元以撥充資本的方式按面值向現有股東配發合共899,900,000股入賬列作繳足股份(「資本化發行」)。
- (d) 根據截至二零一五年十二月三十一日止年度進行的配售，已按每股股份0.39港元之價格發行300,000,000股每股面值0.01港元之新普通股，總現金代價(扣除股份發行開支前)約117,000,000港元。
- \* 指金額少於人民幣/港元1,000元

## 15. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions and balances disclosed elsewhere in this condensed consolidated financial statements, the Group had the following significant transactions with related parties during the period:

Related party relationship 關連方關係	Type of transaction 交易類型	Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (Audited) (經審核)
Executive director 執行董事	Waive of finance lease obligations 豁免融資租賃承擔	-	310
Shareholder A 股東A	Salaries 薪金	38	38
Shareholder B 股東B	Salaries 薪金	38	38
Company controlled by a close family member of a shareholder 股東近親家庭成員控制之公司	Consideration for the disposal of a subsidiary 出售一間附屬公司的代價	-	400

- (b) The remuneration of directors and other members of key management during the period was as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2016 二零一六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (Audited) (經審核)
Wages and salaries 工資及薪金	工資及薪金	1,907	1,079
Social insurance and housing fund 社會保險及住房公積金	社會保險及住房公積金	51	161
		<b>1,958</b>	<b>1,240</b>

## 15. 關連方交易

- (a) 除簡明綜合財務報表其他部分所披露交易及結餘外，於期內本集團與關連方有以下重大交易：

- (b) 董事及其他主要管理層成員於期內之薪酬如下：

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Turnover

Turnover for the six months ended 30 June 2016 amounted to approximately RMB58.2 million, representing an increase of approximately 170.6% as compared to the six months ended 30 June 2015 of approximately RMB21.5 million. The increase was mainly due to (i) more service income generated from the increased number of performance events and automobile shows during the six months ended 30 June 2016; and (ii) considerable income from the production services provided to a provincial television station for large scale music programs.

#### Gross profit and gross profit margin

For the six months ended 30 June 2016, the Group recorded a gross profit of approximately RMB5.5 million and a gross profit margin of approximately 9.4% (six months ended 30 June 2015: gross profit of approximately RMB10.5 million and gross profit margin of approximately 48.9%). Due to the strategy of offering a more competitive prices to new customers in order to increase our market share, there is a decrease in the overall gross profit margin of the Group during the six months ended 30 June 2016.

#### Expenses

Selling and distribution costs for the six months ended 30 June 2016 was approximately RMB2.4 million, representing an increase of approximately RMB1.5 million as compared to the corresponding period in 2015. This significant increase was mainly due to (i) the increased number of marketing staff and resources utilised during the six months ended 30 June 2016 for pitching activities; and (ii) marketing expenditure for the development of a new internet live broadcasting business for personal computers and mobile devices.

#### 財務回顧

##### 營業額

截至二零一六年六月三十日止六個月錄得約人民幣58.2百萬元之營業額，較截至二零一五年六月三十日止六個月的約人民幣21.5百萬元增加約170.6%。營業額增加主要由於(i)於截至二零一六年六月三十日止六個月期間籌辦更多的演出活動及汽車展覽，繼而帶來更多的相關服務收入；及(ii)為一個省級電視台就大型音樂節目提供製作服務而帶來的可觀收入。

##### 毛利及毛利率

截至二零一六年六月三十日止六個月，本集團錄得毛利約人民幣5.5百萬元及毛利率約9.4%（截至二零一五年六月三十日止六個月：毛利約人民幣10.5百萬元及毛利率約48.9%）。由於本集團為增加市場佔有率而向新客戶提供了更具競爭力的價格的策略，本集團於截至二零一六年六月三十日止六個月的整體毛利率錄得下降。

##### 開支

截至二零一六年六月三十日止六個月，銷售及分銷成本約為人民幣2.4百萬元，較二零一五年同期增加約人民幣1.5百萬元，該大幅增加的原因主要由於(i)我們於截至二零一六年六月三十日止六個月期間就競標活動而增加的營銷員工人數所產生的成本；及(ii)投放於銷售及營銷的資源和開拓新增的個人電腦端及移動端網上直播業務的前期開發和市場推廣費用。

Administrative expenses increased by approximately RMB5.0 million, from approximately RMB7.4 million for the six months ended 30 June 2015 to approximately RMB12.4 million for the six months ended 30 June 2016. The increase was due to (i) higher legal and professional expenses and increased remuneration and administrative expenses for the Group's management team after the Company was listed on GEM on 18 November 2015 and the increase in staff cost for staff employed during the six months ended 30 June 2016 for the expansion of our existing businesses and the development of the internet live broadcasting business.

### Income tax expense

Income tax expense decreased by approximately 44.5%, from approximately RMB0.8 million for the six months ended 30 June 2015 to approximately RMB0.5 million for the six months ended 30 June 2016. Income tax expense for both periods mainly represented PRC enterprise income tax for the group companies calculated at 25% on taxable income in accordance with the relevant PRC laws and regulations. The decrease in income tax expense was due to the decrease in taxable income of certain subsidiaries of the Company in the PRC for the six months ended 30 June 2016 as compared to the corresponding period in 2015.

### Loss for the period

Loss for the six months ended 30 June 2016 was approximately RMB8.9 million (six months ended 30 June 2015: RMB4.0 million). The increase in net loss was mainly attributable to (i) our competitive pricing strategy which decreased the gross profit margin; and (ii) an increase in selling and distribution costs and administrative expenses as mentioned above.

行政開支增加約人民幣5.0百萬元，由截至二零一五年六月三十日止六個月的約人民幣7.4百萬元增加至截至二零一六年六月三十日止六個月的約人民幣12.4百萬元。增加的原因主要為(i)本公司在二零一五年十一月十八日於創業板上市後所增加的法律及專業費用；及(ii)擴張後的集團管理團隊所增加的薪酬和行政開支，以及於截至二零一六年六月三十日止六個月期間為擴充原有業務及開拓網上直播業務增聘人員產生的薪酬開支。

### 所得稅開支

所得稅開支減少約44.5%，由截至二零一五年六月三十日止六個月的約人民幣0.8百萬元下跌至截至二零一六年六月三十日止六個月的約人民幣0.5百萬元。期內的所得稅開支主要為集團內公司的中國企業所得稅。此乃根據相關中國法律及法規按年內之應課稅溢利的25%計算。所得稅開支減少乃因為本集團部份位於中國的附屬公司於截至二零一六年六月三十日止六個月的應課稅溢利較二零一五年同期下降所致。

### 期內虧損

截至二零一六年六月三十日止六個月的期內虧損約人民幣8.9百萬元(截至二零一五年六月三十日止六個月：人民幣4.0百萬元)。淨虧損增加的原因如以上所述，主要由於(i)毛利率的策略性降低；及(ii)銷售及分銷成本和行政開支增加。

## Financial resources, liquidity and capital structure

During the six months ended 30 June 2016, the Group continued to finance its operations by internally generated cash flow and shareholders' equity. As at 30 June 2016, the Group had net current assets of approximately RMB103.0 million (31 December 2015: RMB113.6 million) including cash and cash equivalents of approximately RMB57.6 million (31 December 2015: RMB109.6 million). The decrease in cash and cash equivalents was mainly due to an increase in trade receivables and prepayment to suppliers for the increase in business scale and the operating loss incurred during the six months ended 30 June 2016. The current ratio, being the ratio of current assets to current liabilities, was approximately 5.7 times as at 30 June 2016 (31 December 2015: 6.4 times).

The capital of the Group comprises only ordinary shares. Total equity attributable to owners of the Company amounted to approximately RMB118.8 million as at 30 June 2016 (31 December 2015: RMB127.4 million).

## BUSINESS REVIEW AND PROSPECTS

### Overview

The Group is principally engaged in the businesses of program production and event organisation in the PRC. The turnover from program production segment and event organisation segment for the six months ended 30 June 2016 increased by 314.4% and 57.6% respectively as compared to the corresponding period in 2015. The increase in turnover has affirmed the effort of the Group's expansion plan of the business. However, the adoption of competitive pricing strategy, combining with the effect of the increasing marketing expenses and administrative expenses for the increase in business scale, has led to an increased net loss during six months ended 30 June 2016 as compared to the six months ended 30 June 2015.

## 財務資源、流動資金及資本結構

截至二零一六年六月三十日止六個月，本集團繼續以經營產生的現金及股東權益應付營運資金需求。於二零一六年六月三十日，本集團的流動資產淨值約為人民幣103.0百萬元(二零一五年十二月三十一日：人民幣113.6百萬元)，其中包括現金及現金等價物約人民幣57.6百萬元(二零一五年十二月三十一日：人民幣109.6百萬元)。現金及現金等價物減少的主要原因為因應業務規模上升而增加的貿易應收款項及預付供應商款項以及截至二零一六年六月三十日止六個月所產生的經營虧損。流動比率，為流動資產與流動負債的比率，於二零一六年六月三十日為5.7(二零一五年十二月三十一日：6.4)。

本集團的資本只包括普通股。本公司擁有人應佔權益於二零一六年六月三十日約為人民幣118.8百萬元(二零一五年十二月三十一日：人民幣127.4百萬元)。

## 業務回顧

### 概覽

本集團主要在中國從事節目製作及活動籌辦業務。截至二零一六年六月三十日止六個月的節目製作分部及活動籌辦分部的營業額較2015年同期分別增加了約314.4%及57.6%。營業額增加肯定了集團於擴展業務計劃的努力。然而，採取更具競爭力的價格的策略，連同因應業務規模擴大的營銷成本及管理費用上升的影響，導致截至二零一六年六月三十日止六個月的淨虧損較二零一五年六月三十日止六個月增加。

## Program Production

During the six months ended 30 June 2016, the turnover from program production and related services of the Group amounted to approximately RMB39.2 million, which increased significantly by approximately 314.4% in comparison with the corresponding period in 2015. The Group has recorded an income of approximately RMB27.2 million from production services provided to a provincial television station for large-scale music programs during the six months ended 30 June 2016, which was the main reason of the increased turnover. In addition, the Group continued to provide program production services of recurring programs, namely, television guide, film trailers and "Film Star Podcast", which provided a stable income stream to the Group.

## Event Organisation

During the six months ended 30 June 2016, the turnover from event organisation and related services of the Group amounted to approximately RMB19.0 million, which represented an increase of approximately 57.6% in comparison with the corresponding period in 2015. During the six months ended 30 June 2016, service income from organising automobile shows contributed RMB4.2 million to the Group's total turnover, while the Group only recorded an income of approximately RMB0.5 million from such services during the six months ended 30 June 2015. In addition, we also organised a large-scale performance event for an university alumni event during the six months ended 30 June 2016 which generated turnover of approximately RMB9.0 million to the Group.

## 節目製作

截至二零一六年六月三十日止六個月，本集團節目製作及相關服務的營業額約為人民幣39.2百萬元，與二零一五年同期相比大幅增加約314.4%。截至二零一六年六月三十日止六個月，本集團為一個省級電視台就大型音樂節目提供製作服務而帶來了約人民幣27.2百萬元的收入，是節目製作營業額增加的主要原因。除此以外，本集團繼續就經常性節目提供節目製作服務，主要為導視、預告片及《光影星播客》，為本集團帶來穩定的收入來源。

## 活動籌辦

截至二零一六年六月三十日止六個月，本集團活動籌辦及相關服務的營業額約為人民幣19.0百萬元，與二零一五年同期相比增加約57.6%。於截至二零一六年六月三十日止六個月，籌辦汽車展覽的服務收入為本集團的總營業額帶來約人民幣4.2百萬元，而截至二零一五年六月三十日止六個月本集團於相關服務只錄得約人民幣0.5百萬元的收入。此外，我們於截至二零一六年六月三十日止六個月為一所大學的校友會籌辦了一場大規模的演出活動，為集團帶來約人民幣9.0百萬元的收入。

## Prospects

Compared to maximising profits in the near-term, our Group is more focused on our long-term strategic development. We believe increasing the scale of our core business and developing opportunities from various related business will enable our Group to be more cost-effective and competitive in the long run. Looking forward, apart from the continuation to explore new revenue streams focusing on the core business segments of program production and event organisation, the Group will seek potential business opportunities outside our core businesses.

## Principal risk and uncertainties

A number of factors may affect the results and business operations of the Group, major risks are summarised below.

### *Reliance on limited number of customers*

The Group derived a significant portion of our revenue from a limited number of customers. For the six months ended 30 June 2016, the five largest customers of the Group contributed 93% of total revenue to the Group. There is a risk that these significant customers to cancel or early terminate the contract and no assurance that these significant customers will continue their business relationship with the Group or that the revenue generated from the customers will increase or be maintained in the future. The Group will continue to expand the customer base to mitigate the risk.

### *Intense competition*

The television broadcasting content production market is highly fragmented and more players are entering the market, while existing dominant players are growing. The Group also face pricing pressure from the television stations customers which have the final say as to which program to play. The Group also faces threat of substitution by films and television series and news programs which take up higher proportions of viewership share compared to television broadcasting content such as variety shows.

## 前景

相對短期的利潤最大化，本集團更重視長遠的策略發展。我們相信擴大核心業務規模及拓展更多元化的相關業務能夠為集團長遠帶來更高的成本效益，提升集團的競爭力。因此，展望將來本集團除繼續圍繞核心的節目製作及活動籌辦的業務去探索新的收入來源外，並同時會在核心業務以外尋求潛在的商機。

## 主要風險及不確定因素

本集團的業績及業務營運受多個因素的影響，主要風險概述如下。

### *依賴有限數量客戶*

本集團從數目有限的客戶獲取絕大部分收益。截至二零一六年六月三十日止六個月，本集團五大客戶所產生的收益佔總收益約93%。本集團的風險在於這些重要客戶可以取消、提早終止與本集團訂立的合約及不保證這些重要客戶將繼續與本集團保持業務關係或來自彼等的收益將於未來會增加或維持。本集團會繼續擴展客戶的基礎以減輕風險。

### *競爭激烈*

電視廣播內容製作市場高度分化及更多從業者進入電視廣播內容製作市場，而現有佔據主導優勢的從業者亦日益壯大。本集團同時面對來自對節目開播有最終決定權的電視台客戶的價格壓力。集團同時面臨電視廣播內容(例如綜藝節目)的收視率被電影、電視劇以及新聞節目取代的威脅。



The competition in the event organisation industry is also relatively fierce. Besides facing competition with other event organisers, television stations, online video networks and film distributors with high backward integration ability, corporate in-house public relations which can organise their own corporate activities like annual party and companies well-established in other related fields such as public relations agencies, also are the potential competitors of event organisation business of the Group. In order to secure the customers and maintain market shares in intense competition, it may create the pressure for the Group to offer more competitive price to the customers.

The Group will seek the business opportunities apart from the core businesses to dilute the risks in the intense competition in the industry of program production and event organisation.

### **Employees and remuneration policies**

As at 30 June 2016, the Group had a total of 172 employees. The Group remunerates its employees based on their performance, experience and the prevailing market rate. Their remuneration packages are normally renewed on an annual basis, based on performance appraisals and other relevant factors. The Group may pay discretionary bonuses to its employees based on individual performance.

### **Foreign exchange risks**

The sales and purchases of the Group are mainly conducted in RMB from time to time, the Group will review and monitor the risk relating to foreign exchanges.

活動籌辦行業的競爭亦相對激烈。競爭除了來自其他活動籌辦公司外，電視台、網絡視頻網站及具備較強後向整合能力的電影分銷商、可籌辦其自家活動(如年會)的企業內部公共關係部門以及在其他相關領域已獲得廣泛認可的公司(例如公共關係代理)都是本集團的競爭對手。為了在激烈的競爭中留住顧客及維持市場佔有率，這可能會為本集團帶來提供更具競爭力的價格之壓力。

本集團會尋求在核心業務以外之商機以減輕節目製作及活動籌辦行業之激烈競爭帶來之風險。

### **僱員及薪酬政策**

於二零一六年六月三十日，本集團合共有172名僱員。本集團按僱員表現、經驗及當時業內慣用的工資率釐定薪酬。薪酬通常按表現評估及其他相關因素每年更新。本集團或會按個別僱員之表現發放酌情花紅。

### **外幣風險**

本集團的經常性銷售及採購主要為人民幣結算。本集團會審閱及監察外幣所帶來的風險。

### Capital expenditure

The Group purchased property, plant and equipment amounting to approximately RMB1.5 million for the six months ended 30 June 2016 (2015: RMB0.3 million).

### Capital commitments

As at 30 June 2016, the Group did not have any capital commitments.

### Contingent liabilities

As at 30 June 2016, there were no significant contingent liabilities for the Group.

### Significant investment, material acquisitions or disposals of subsidiaries and affiliated companies

There were neither significant investments held as at 30 June 2016 (31 December 2015: nil) nor material acquisitions and disposals of subsidiaries or affiliated companies made by the Group during the six months ended 30 June 2016 (for the six months ended 30 June 2015: nil).

### Comparison of business objectives with actual business progress

An analysis comparing the business objectives as set out in the Prospectus with the Group's actual business progress for the period from 6 November 2015, being the latest practicable date as defined in the Prospectus, to 30 June 2016 (the "Review Period") is set out as follows:

### 資本開支

截至二零一六年六月三十日止六個月，本集團購買的物業、廠房及設備約為人民幣1.5百萬元(二零一五年：人民幣0.3百萬元)。

### 資本承擔

於二零一六年六月三十日，本集團並無任何資本承擔。

### 或然負債

於二零一六年六月三十日，本集團並無重大或然負債。

### 重大投資、重大收購或出售附屬公司及聯屬公司

本集團於二零一六年六月三十日概無持有重大投資(二零一五年十二月三十一日：無)，且截至二零一六年六月三十日止六個月亦無重大收購及出售附屬公司或聯屬公司事項(截至二零一五年六月三十日止六個月：無)。

### 業務目標與實際業務進展之比較

於招股章程內載列的業務目標與本集團於二零一五年十一月六日(即招股章程定義的最後實際可行日期)至二零一六年六月三十日(「回顧期間」)的實際業務進展之比較分析如下：

## Business objectives

### 業務目標

Expanding the spectrums of video categories to be broadcasted online and related services  
擴增視頻種類範圍至網絡播放及相關業務

Expanding the spectrums of video categories to be broadcasted online and related services  
擴增視頻種類範圍至網絡播放及相關業務

Expanding the spectrums of video categories to be broadcasted online and related services  
擴增視頻種類範圍至網絡播放及相關業務

Expanding the spectrums of video categories to be broadcasted online and related services  
擴增視頻種類範圍至網絡播放及相關業務

Exploring additional and diversified revenue streams to share the advertising profits of the customers generated from the television and online programs produced by the Group in addition to charging a fixed production fee  
除收取固定製作費外，發掘額外及多元化收益來源，分佔製作電視及網絡節目所產生的客戶廣告溢利

Exploring additional and diversified revenue streams to share the advertising profits of the customers generated from the television and online programs produced by the Group in addition to charging a fixed production fee  
除收取固定製作費外，發掘額外及多元化收益來源，分佔製作電視及網絡節目所產生的客戶廣告溢利

Exploring additional and diversified revenue streams to share the advertising profits of the customers generated from the television and online programs produced by the Group in addition to charging a fixed production fee  
除收取固定製作費外，發掘額外及多元化收益來源，分佔製作電視及網絡節目所產生的客戶廣告溢利

Exploring additional and diversified revenue streams to share the advertising profits of the customers generated from the television and online programs produced by the Group in addition to charging a fixed production fee  
除收取固定製作費外，發掘額外及多元化收益來源，分佔製作電視及網絡節目所產生的客戶廣告溢利

Exploring additional and diversified revenue streams to share the advertising profits of the customers generated from the television and online programs produced by the Group in addition to charging a fixed production fee  
除收取固定製作費外，發掘額外及多元化收益來源，分佔製作電視及網絡節目所產生的客戶廣告溢利

Setting up a studio for shooting programs, holding promotional events for brand owners and other related uses  
建立拍攝節目，為品牌擁有人舉辦宣傳活動及其他相關用途的錄製中心

Setting up a studio for shooting programs, holding promotional events for brand owners and other related uses  
建立拍攝節目，為品牌擁有人舉辦宣傳活動及其他相關用途的錄製中心

Setting up a studio for shooting programs, holding promotional events for brand owners and other related uses  
建立拍攝節目，為品牌擁有人舉辦宣傳活動及其他相關用途的錄製中心

## Actual progress

### 實際業務進展

The Group has continued to expand the spectrums of video categories to be broadcasted online and related services. During the Review Period, the Group has entered into a three-year cooperative agreement with 1905 (Beijing) Network Technology Co. Ltd to jointly develop and operate a live video broadcast platform. The Group will mainly provide the content for the platform. Details of which are disclosed in the announcement dated 21 January 2016.

本集團正在繼續擴增視頻種類範圍至網絡播放及相關服務。於回顧期間，本集團與一九零五(北京)網絡科技有限公司訂立一份為期三年的合作協議以共同建立並營運一個視頻直播平台。本集團主要負責提供視頻直播平台的內容。詳情於本公司日期為二零一六年一月二十一日之公告披露。

Pursuant to a three-year cooperative agreement with a provincial television station (the "Provincial Television Station Agreement"), the Group has kicked off various work of the production of programs under the Provincial Television Station Agreement during the Review Period for which we expect we would not only generate production income but also will be entitled to share profits to be generated from the project. In addition, the Group has completed certain production under this Provincial Television Station Agreement and recognised the corresponding income during the Review Period.

根據與省級電視台為期三年的合作協議(「省級電視台協議」)，本集團在回顧期間已開始就合作協議內之節目展開多項有關的製作工作，本集團預計省級電視台協議不僅為集團帶來製作收入，同時有權分享有關項目產生的溢利。此外，於回顧期間，本集團已完成部分在此省級電視台協議下的製作，並錄得相應收入。

The Group is continuing to identify a suitable location to set up the studio and is negotiating with certain landlords on the detailed terms. Therefore, there was no use of fund during the Review Period.

本集團正就設立錄製中心繼續物色一個合適的位置及與個別業主磋商相關的細節。因此，於回顧期間並無相關的資金使用。

## Use of Proceeds from the Placing of Shares

The Company was successfully listed on GEM on 18 November 2015 by way of the placing of a total of 300,000,000 new shares in the Company at the placing price of HK\$0.39 each (the "Placing") and the net proceeds raised from the Placing were about HK\$101.2 million after deduction of underwriting commission and relevant expenses.

The use of the net proceeds from the Placing as at 30 June 2016 was approximately as follows:

## 配售股份所得款項用途

本公司於二零一五年十一月十八日透過配售按配售價每股0.39港元配售本公司合共300,000,000股新股的方式成功於創業板上市(「配售」)，而該配售所籌得的所得款項淨額經扣除除銷費及其他相關開支後約為101.2百萬港元。

於二零一六年六月三十日，配售所得款項用途概約如下：

		Adjusted use of proceeds in the same manner and proportion as stated in Prospectus 招股章程所述方式及比例調整所得款項用途 HK\$ million 百萬港元	Utilised amount 已動用金額 HK\$ million 百萬港元
Expanding the spectrums of video categories to be broadcasted online and related services (note (i))	擴增視頻種類範圍至網絡播放及相關服務(附註(i))	50.6	6.0
Exploring additional and diversified revenue streams to share the advertising profits of the customers generated from the television and online programs produced by us in addition to charging a fixed production fee (note (ii))	除收取固定製作費外，發掘額外及多元化的收益來源，分估製作電視及網絡節目所產生的客戶廣告溢利(附註(ii))	25.3	25.3
Setting up a studio for shooting programs, holding promotional events for brand owners and other related uses (note (iii))	建立拍攝節目、為品牌擁有人舉辦宣傳活動及其他相關用途的錄製中心(附註(iii))	15.2	-
Expanding the program production and event organisation businesses, and as general working capital	擴大節目製作及活動籌辦業務及作為一般營運資本	10.1	6.0
		101.2	37.3

Notes:

- (i) As at 30 June 2016, the Group was still preparing the production of live stream videos of events to be watched online via mobile and other platforms, as the delay of the schedule to commence such production, the expenses incurred during the Review Period were related to the development stage, the major production costs have not yet been incurred, therefore the utilised amount of the net proceeds from the Placing as at 30 June 2016 was lower than the estimated relative utilisation as at the same date disclosed in the Prospectus.
- (ii) During the Review Period, the Group had provided the production services to the provincial television station for large-scale music programs which fell into this business objective but part of them were not related to the seasonality reality show which agreed in the Provincial Television Station Agreement. In this case, the utilisation of the net proceeds from the Placing as at 30 June 2016 was higher than the estimated relative utilisation as at the same date disclosed in the Prospectus as the estimated usage mainly considered the expenditure on the production of the seasonality reality show.
- (iii) As at 30 June 2016, the Group was still identifying the suitable location to set up the studio, therefore no relative net proceeds from the Placing were utilised during the Review Period.

附註：

- (i) 於二零一六年六月三十日，本集團仍在籌備可透過移動及其他平台在線觀看的活動的現場視頻流的製作，由於開展有關製作的時間表延遲，於回顧期間產生的費用為前期的開發費用，主要的製作費用尚未產生，所以於二零一六年六月三十日已動用之配售所得款項較招股章程中披露於相同日期的相關預計動用金額為低。
- (ii) 於回顧期間，本集團向省級電視台就大型音樂節目提供製作服務，而有關大型音樂節目的製作符合此業務目標，但其中部份音樂節目並不跟省級電視台協議中協議製作的音樂真人秀節目相關。因此，由於招股章程中的估計動用之金額主要考慮音樂真人秀節目製作的支出，於二零一六年六月三十日已動用之配售所得款項較招股章程中披露於相同日期之相關預計動用金額為高。
- (iii) 於二零一六年六月三十日，本集團尚在物色適合的位置以設立錄音中心，因此並無於回顧期間動用相關之配售所得款項。

## DISCLOSURE OF INTERESTS AND OTHER INFORMATION

### 權益披露及其他資料

#### **DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION**

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債券中的權益及淡倉

As at 30 June 2016, the interest and short position of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 of the GEM Listing Rules were as follows:

於二零一六年六月三十日，本公司董事及主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有須記入根據證券及期貨條例第352條存置的本公司登記冊，或根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定標準須知會本公司及聯交所的權益及淡倉如下：

#### **Long positions in ordinary shares of the Company**

於本公司普通股的好倉

<b>Name of Director</b> 董事名稱	<b>Capacity and nature of interest</b> 權益性質	<b>Number of shares</b> 股份數目	<b>Percentage of the Company's issued share capital</b> 股權概約百分比
Goldbless International Limited ("Goldbless") 金美國際有限公司(「金美」)	Beneficial owner (note 1) 實益擁有人(附註1)	157,500,000	13.13%
Mr. Wang Yong 汪勇先生	Interest of controlled corporation (note 1) 於受控法團權益(附註1)	157,500,000	13.13%
Alpha Master Global Limited ("Alpha Master")	Beneficial owner (note 2) 實益擁有人(附註2)	50,388,000	4.20%
Mr. Li Lin 黎霖先生	Interest of controlled corporation (note 2) 於受控法團權益(附註2)	50,388,000	4.20%

Notes:

1. *The entire issued share capital of Goldbless is owned by Mr. Wang Yong. Under the SFO, is deemed to Mr. Wang Yong be interested in all the shares registered in the name of Goldbless.*
2. *The entire issued share capital of Alpha Master is owned by Mr. Li Lin. Under the SFO, is deemed to Mr. Li Lin be interested in all the shares registered in the name of Alpha Master.*

Save as disclosed above, as at 30 June 2016, none of the directors and chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

附註：

1. *金美的全部已發行股本由汪勇先生擁有。根據證券及期貨條例，汪勇先生被視為於以金美名義登記的所有股份中擁有權益。*
2. *Alpha Master的全部已發行股本由黎霖先生擁有。根據證券及期貨條例，黎霖先生被視為於以Alpha Master名義登記的所有股份中擁有權益。*

除上文所披露者外，於二零一六年六月三十日，概無本公司董事及主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的任何股份、相關股份及債券中擁有須記入根據證券及期貨條例第352條存置的本公司登記冊，或根據創業板上市規則第5.46條所述上市發行人董事進行交易的規定標準須知會本公司及聯交所的權益或淡倉。

**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY**

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

As at 30 June 2016, the following persons (other than a Director or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

於二零一六年六月三十日，根據證券及期貨條例第336條須存置的登記冊所記錄，下列人士（董事或本公司主要行政人員除外）於本公司股份及相關股份中擁有權益或淡倉：

**Long positions in ordinary shares of the Company**

於本公司普通股的好倉

Name 名稱	Capacity and nature of interest 權益性質	Number of shares 股份數目	Percentage of the Company's issued share capital 股權概約百分比
Youth Success Holdings Limited ("Youth Success")	Beneficial owner (note 1) 實益擁有人(附註1)	641,868,000	53.49%
Guang Rui Investments Limited ("Guang Rui") 光瑞投資有限公司(「光瑞」)	Beneficial owner; interest in controlled corporation (note 1) 實益擁有人；於受控法團權益(附註1)	654,840,000	54.57%
Mr. Yang Shaoqian ("Mr. Yang") 楊紹謙先生(「楊先生」)	Interest in controlled corporation (note 1); interest of spouse (note 2) 於受控法團權益(附註1)；配偶權益(附註2)	654,840,000	54.57%
Ms. Mu Sufang ("Ms. Mu") 牟素芳(「牟女士」)	Interest in controlled corporation (note 1); interest of spouse (note 2) 於受控法團權益(附註1)；配偶權益(附註2)	654,840,000	54.57%
Wonder Solutions International Group Limited ("Wonder Solutions")	Beneficial owner (note 3) 實益擁有人(附註3)	225,000,000	18.75%
Mr. Chow Hai Yen 周海源先生	Interest in controlled corporation (note 3) 於受控法團權益(附註3)	225,000,000	18.75%



Notes:

1. Youth Success and Guang Rui owns 406,890,000 shares and 12,972,000 shares respectively, representing 33.90% and 1.08% of the issued share capital of the Company. The issued share capital of Youth Success is legally and beneficially owned as to 80.89% by Guang Rui. Under the SFO, Guang Rui is deemed to be interested in all the Shares registered in the name of Youth Success. The entire issued share capital of Guang Rui is legally and beneficially owned as to 60% by Mr. Yang and 40% by Ms. Mu. By virtue of the shareholders voting agreement entered into by Mr. Yang, Ms. Mu, Youth Success, Mr. Li Lin, Alpha Master, Ms. Yang Qi, Qiao Tian Limited ("Qiao Tian"), Mr. Wang Yong and Goldbless (the "Shareholders Voting Agreement"), Youth Success is deemed to be interested in the Shares held by Alpha Master, Qiao Tian and Goldbless in aggregate by virtue of the SFO. The details including principal terms of the Shareholders Voting Agreement are summarised in the paragraph headed "Contractual Arrangements — Ultimate Control" in the Prospectus.
2. Ms. Mu is the spouse of Mr. Yang, therefore she is deemed to be interested in all the Shares in which Mr. Yang is deemed to be interested, and vice versa.
3. Wonder Solutions owns 225,000,000 Shares, representing 18.75% of the issued share capital of our Company. The entire issued share capital of Wonder Solutions is legally and beneficially owned by Mr. Chow Hai Yen.

Save as disclosed above, as at 30 June 2016, no other interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

附註：

1. Youth Success 及 光瑞 分別 擁有 406,890,000 股 及 12,972,000 股 股份，佔 本公司 已 發行 股本 33.90% 及 1.08%。Youth Success 的 已 發行 股本 由 光瑞 合法 及 實益 擁有 80.89%。根據 證券 及 期貨 條例，光瑞 被 視為 於 以 Youth Success 名義 登記 的 所有 股份 中 擁有 權益。光瑞 的 全部 已 發行 股本 由 楊 先生 及 牟 女士 分別 合法 及 實益 擁有 60% 及 40%。根據 楊 先生、牟 女士、Youth Success、黎 霖 先生、Alpha Master、楊 琪 女士、翹 天 有限公司（「翹 天」）、汪 勇 先生 及 金 美 訂 立 的 股東 投票 協議（「股東 投票 協議」），Youth Success 依 據 證券 及 期貨 條例 被 視為 於 Alpha Master、翹 天 及 金 美 合 共 持有 的 股份 中 擁有 權益。包括 股東 投票 協議 的 主要 條款 在 內 之 詳情 於 招股 章程 「合約 安排 — 最終 控制」 一段 概述。
2. 牟 女士 為 楊 先生 的 配偶，因此，彼 被 視為 於 楊 先生 被 視為 擁有 權益 的 所有 股份 中 擁有 權益，反 之 亦然。
3. Wonder Solutions 擁有 225,000,000 股 股份，佔 本公司 已 發行 股本 18.75%。Wonder Solutions 全部 已 發行 股本 由 周 海 源 先生 合法 及 實益 擁有。

除 上文 所 披露 者 外，於 二零一六年 六月 三十日，概 無 於 本公司 股份 或 相關 股份 的 其他 權益 或 淡倉 記錄 在 本公司 根據 證券 及 期貨 條例 第 336 條 須 存 置 的 登記 冊 內。

## **PURCHASES, SALES OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY**

Neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2016.

## **SHARE OPTION SCHEME**

The Company has adopted the share option scheme on 3 November 2015 (the "Share Option Scheme") which will remain in force for a period of 10 years from 18 November 2015, the day which the Group was successfully listed on GEM. The details including principal terms of the Share Option Scheme are summarised in the paragraph headed "Statutory and General Information – Share Option Scheme" in Appendix IV to the Prospectus. For the six months ended 30 June 2016, no share option was granted, exercised, expired or lapsed and there is no outstanding share option under the Share Option Scheme.

## **COMPETING INTERESTS**

During the six months ended 30 June 2016, none of the Directors, the controlling shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) as at 30 June 2016 had any interest in any business which competes or is likely to compete, directly or indirectly, with the business of the Group or any other conflicts of interest with the Group.

## **購買、出售或贖回本公司上市證券**

截至二零一六年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

## **購股權計劃**

本公司已於二零一五年十一月三日採納購股權計劃（「購股權計劃」），自二零一五年十一月十八日（本集團成功於創業板上市之日期）起計10年內有效。包括購股權計劃的主要條款在內之詳情於招股章程附錄四「法定及一般資料－購股權計劃」一段概述。截至二零一六年六月三十日止六個月，購股權計劃項下概無購股權獲授出、行使、屆滿或失效，且亦無未行使購股權。

## **競爭權益**

截至二零一六年六月三十日止六個月，董事、本公司控股股東及彼等各自之緊密聯繫人（定義見創業板上市規則）於二零一六年六月三十日概無在任何與本集團業務直接或間接競爭或可能競爭的業務中擁有權益或與本集團有任何其他利益衝突。

## INTERESTS OF THE COMPLIANCE ADVISER

As notified by the compliance adviser of the Company, Altus Capital Limited, as at the date of this report, save for the compliance adviser agreement dated 4 November 2015 entered into between the Company and Altus Capital Limited, neither Altus Capital Limited, its directors, employees and close associates had any interest in relation to the Group which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

## CORPORATE GOVERNANCE PRACTICES

The Board and the management of the Company are committed to establishing good corporate governance practices and procedures. The maintenance of high standard of business ethics and corporate governance practices has always been one of the Group's goals. The Company believes that good corporate governance provides a framework that is essential for effective management, successful business growth and a healthy corporate culture, thereby leading to the enhancement of shareholders' value.

The Board has adopted the Corporate Governance Code (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules. Continuous efforts are made to review and enhance the Group's internal controls and procedures in light of changes in regulations and developments in best practices. To us, maintaining high standards of corporate governance practices is not just complying with the provisions but also the intent of the regulations to enhance corporate performance and accountability.

## 合規顧問之權益

誠如本公司的合規顧問浩德資本有限公司所告知，於本報告日期，除本公司與浩德資本有限公司訂立日期為二零一五年十一月四日的合規顧問協議外，浩德資本有限公司、其董事、僱員及緊密聯繫人並無有關本集團的任何權益須根據創業板上市規則第6A.32條知會本公司。

## 企業管治常規

本公司董事會及管理層致力訂立良好的企業管治常規及程序。保持高標準的商業道德和企業管治常規一直是本集團的目標之一。本公司相信，良好的企業管治能為有效管理、成功達致業務增長及健康企業文化訂立框架，從而提升股東價值。

董事會已採納創業板上市規則附錄15所載企業管治守則（「企業管治守則」）。本集團一直致力就條例的變更及最佳常規的發展檢討及提升其內部監控及程序。對我們而言，維持高水準的企業管治常規不僅符合條文的規定，也實現條例的精神，藉以提升企業表現及問責性。

The Board is pleased to report compliance with the code provisions of the CG Code for the six months ended 30 June 2016, except the following deviations (Code Provisions A.2.1 and A.4.1):

#### *Chairman and Chief Executive Officer*

Mr. Philip Jian Yang is the Chairman of the Board and the Chief Executive Officer of the Company and is responsible for the overall operations, management, business development and strategy planning of the Group.

The Chairman also takes the lead to ensure that the Board works effectively and acts in the best interest of the Company by encouraging the Directors to make active contribution in Board's affairs and promoting a culture of openness and debate.

The Board is of the view that although Mr. Yang is both Chairman and the Chief Executive Officer, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals who would meet from time to time to discuss issues affecting the operation of the Company.

#### *Non-executive directors*

The non-executive directors of the Company were not appointed for a specific term but their respective terms of office are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The rotation clause sets up a mechanism to ensure that all Directors shall retire at least once every three years and be eligible for re-election.

董事會欣然匯報，除以下偏離（企業管治守則之守則條文第A.2.1條及第A.4.1條）外，截至二零一六年六月三十日止六個月一直符合企業管治守則的守則條文。

#### *主席及行政總裁*

楊劍先生為本公司董事會主席兼行政總裁，負責本集團整體營運、管理、業務發展及策略規劃。

主席亦領導董事會，鼓勵所有董事積極參與董事會事務，倡導公開及積極討論的文化，以確保其有效運作，維護本公司最佳利益。

董事會認為，雖然楊先生為主席兼行政總裁，但通過由具備豐富經驗的人士組成的董事會的運作及由董事會不時開會討論影響本公司營運的事宜，已確保權責平衡。

#### *非執行董事*

非執行董事並無委任特定任期，惟彼等須根據細則於股東週年大會上輪席退任及重選。有關輪值退任之條文已設立確保所有董事須每三年至少輪值退任一次及合資格膺選連任之機制。

## DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the directors (the "Required Standard of Dealings"). The Company has confirmed, having made specific enquiry of the directors, all the directors have complied with the Required Standard of Dealings throughout the six months ended 30 June 2016.

## AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial control, internal control and risk management systems of the Group, and provide advice and comments on the Group's financial reporting matters to the Board. The audit committee comprises three independent non-executive directors, namely Mr. Law Kin Ho, Mr. Li Fei and Mr. Tan Song Kwang.

The condensed consolidated results of the Company for the six months ended 30 June 2016 have been reviewed by the audit committee. The audit committee is of the opinion that such condensed consolidated results comply with the applicable accounting standards, the GEM Listing Rules and legal requirements, and that adequate disclosure have been made.

By order of the Board  
**Creative China Holdings Limited**  
**Philip Jian Yang**  
*Chairman and Executive Director*  
Hong Kong, 9 August 2016

*As at the date of this report, the Board of Directors of the Company comprises Mr. Philip Jian Yang, Mr. Li Lin, Mr. Yang Shiyuan and Mr. Sun Rui as executive directors; Mr. Ge Xuyu and Mr. Wang Yong as non-executive directors; and Mr. Li Fei, Mr. Law Kin Ho and Mr. Tan Song Kwang as independent non-executive directors.*

## 董事進行證券交易

本公司已採納創業板上市規則第5.48至5.67條作為董事買賣本公司證券之行為守則（「交易必守標準」）。本公司於向董事作出特定查詢後確認，所有董事均於截至二零一六年六月三十日止六個月遵守交易必守標準。

## 審核委員會

本公司已成立審核委員會，其書面職權範圍符合創業板上市規則第5.28至5.33條。審核委員會的主要職責為檢討及監督本集團的財務監控、內部監控及風險管理制度，並就本集團的財務申報事宜向董事會提供建議及意見。審核委員會由三名獨立非執行董事組成，即羅健豪先生、李飛先生及陳松光先生。

審核委員會已審閱本公司截至二零一六年六月三十日止六個月的簡明綜合業績。審核委員會認為，有關簡明綜合業績符合適用會計準則、創業板上市規則及法定要求，並已作出足夠披露。

承董事會命  
**中國創意控股有限公司**  
**主席兼執行董事**  
**楊劍**  
香港，二零一六年八月九日

於本報告日期，執行董事為楊劍先生、黎霖先生、楊世遠先生及孫銳先生，非執行董事為葛旭宇先生及汪勇先生，獨立非執行董事為李飛先生、羅健豪先生及陳松光先生。

The logo consists of three concentric circles in blue, yellow, and red, with a white center.

中國創意  
**Creative China**