



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

2022

Third Quarterly Report
第三季度報告

CHARACTERISTICS OF THE GEM (THE “GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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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」)GEM(「GEM」)的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所主板上市的公司帶有較高投資風險。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。

由於**GEM**上市公司普遍為中小型公司，在**GEM**買賣的證券可能會較於聯交所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**GEM**買賣的證券會有高流通量的市場。

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本報告乃遵照香港聯合交易所**GEM**證券上市規則的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。

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 nine months ended 30 September 2022, together with the comparative figures for the corresponding period in 2021, 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」)截至二零二二年九月三十日止三個月及九個月之未經審核簡明綜合業績連同二零二一年同期之比較數字如下：

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the three months and nine months ended 30 September 2022
截至二零二二年九月三十日止三個月及九個月

		Notes 附註	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
			2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	3	86,281	28,798	94,432	36,796
Direct costs	直接成本		(11,686)	(14,199)	(18,272)	(14,609)
Gross profit	毛利		74,595	14,599	76,160	22,187
Other income	其他收入		162	35	272	191
Other gains and losses	其他收益及虧損		214	(175)	833	(729)
Impairment loss under expected credit loss model, net of reversal	預期信貸虧損，模型下減值虧損，淨額		(675)	-	(1,011)	-
Selling and distribution costs	銷售及分銷成本		(1,323)	(444)	(2,861)	(1,311)
Administrative expenses	行政開支		(4,426)	(3,966)	(11,517)	(10,644)
Finance cost	財務成本		(106)	(30)	(189)	(107)
Profit before income tax	除所得稅前溢利		68,441	10,019	61,687	9,587
Income tax expense	所得稅開支	4	(9,401)	(218)	(9,986)	(635)
Profit for the period	期內溢利		59,040	9,801	51,701	8,952

		Three months ended 30 September		Nine months ended 30 September		
		截至九月三十日止三個月		截至九月三十日止九個月		
		2022	2021	2022	2021	
		二零二二年	二零二一年	二零二二年	二零二一年	
Notes		RMB'000	RMB'000	RMB'000	RMB'000	
附註		人民幣千元	人民幣千元	人民幣千元	人民幣千元	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	
Other comprehensive (expense)/income that may be reclassified subsequently to profit or loss:	隨後可能重新分類至損益之其他全面(開支)/收益：					
Exchange differences of translating foreign operations	換算海外業務的匯兌差額	2,151	(20)	2,006	118	
Total comprehensive income for the period	期內全面收益總額	61,191	9,781	53,707	9,070	
Profit/(loss) for the period attributable to:	應佔期內溢利/(虧損)：					
Owners of the Company	本公司擁有人	59,066	9,831	51,826	9,040	
Non-controlling interests	非控股權益	(26)	(30)	(125)	(88)	
		59,040	9,801	51,701	8,952	
Total comprehensive income/(expense) for the period attributable to:	應佔期內全面收益/(開支)總額：					
Owners of the Company	本公司擁有人	61,232	9,811	53,857	9,157	
Non-controlling interests	非控股權益	(41)	(30)	(150)	(87)	
		61,191	9,781	53,707	9,070	
Earnings per share:	每股盈利：					
- Basic and diluted (RMB cents)	- 基本及攤薄 (人民幣分)	6	15.836	2.967	14.361	2.806

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the nine months ended 30 September 2022
截至二零二二年九月三十日止九個月

	Reserves 儲備						Equity attributable to the owners of the Company 本公司 擁有人		Non- controlling interests	Total
	Share capital	Share premium	Other reserve	Merger reserve	Foreign exchange reserve	Accumulated losses	應佔權益	非控股權益		
	股本 RMB'000 人民幣千元	股份溢價 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	合併儲備 RMB'000 人民幣千元	匯兌儲備 RMB'000 人民幣千元	累計虧損 RMB'000 人民幣千元	應佔權益 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	總計 RMB'000 人民幣千元	
Balance at 1 January 2022 (audited)	於二零二二年一月一日的結餘(經審核)	13,810	169,166	5,362	9,300	665	(102,640)	95,663	(155)	95,508
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	51,826	51,826	(125)	51,701
Other comprehensive income	其他全面收益	-	-	-	-	2,031	-	2,031	(25)	2,006
Total comprehensive income/(expense) for the period	期內全面收益/(開支)總額	-	-	-	-	2,031	51,826	53,857	(150)	53,707
Issue of shares under consideration shares	根據代價發行股份	1,695	7,199	(1,578)	-	-	-	7,316	-	7,316
Capital injection from a non-controlling interest	來自非控股權益的注資	-	-	-	-	-	-	-	1,750	1,750
Balance at 30 September 2022 (unaudited)	於二零二二年九月三十日的結餘(未經審核)	15,505	176,365	3,784	9,300	2,696	(50,814)	156,636	1,445	158,281
Balance at 1 January 2021 (audited)	於二零二一年一月一日的結餘(經審核)	13,188	165,378	5,362	9,300	467	(126,201)	67,494	(94)	67,400
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	9,040	9,040	(89)	8,952
Other comprehensive income	其他全面收益	-	-	-	-	117	-	117	1	118
Total comprehensive income/(expense) for the period	期內全面收益/(開支)總額	-	-	-	-	117	9,040	9,157	(87)	9,070
Issue of shares under consideration shares	根據代價發行股份	622	3,788	-	-	-	-	4,410	-	4,410
Balance at 30 September 2021 (unaudited)	於二零二一年九月三十日的結餘(未經審核)	13,810	169,166	5,362	9,300	584	(117,161)	81,061	(181)	80,880

NOTES TO THE UNAUDITED 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 Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. Its principal place of business in the People's Republic of China (the "PRC") is located at Room 1901, 19/F, Yulin Building, No. 5A Xiangjun Nanli 2nd Alley, Chaoyang District, the PRC, and its principal place of business in Hong Kong is located at 23/F, Yue Thai Commercial Building, 128 Connaught Road Central, Sheung Wan, Hong Kong.

The principal activity of the Company is investment holding while its subsidiaries are principally engaged in the provision of film and television program original script creation, adaptation, production and licensing and related services, concert and event organisation services, mobile application development and operation services and artist management.

2. BASIS OF PRESENTATION

The unaudited condensed consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by Hong Kong Institute of Certified Public Accountants (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.

1. 公司資料

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 Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。其中華人民共和國(「中國」)之主要業務地址位於中國北京朝陽區向軍南里2巷甲5號雨霖大廈19層1901室，而香港主要業務地址位於香港上環干諾道中128號豫泰商業大廈23樓。

本公司主要活動為投資控股，而其附屬公司主要從事提供影視節目製作的原著創作、改編、製作、發行及相關業務、演唱會及活動籌辦服務、移動應用程式的開發和運營服務及藝人經紀業務。

2. 呈列基準

未經審核簡明綜合財務報表已根據香港會計師公會頒佈的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GEM上市規則所規定之適用披露事項。

2. BASIS OF PRESENTATION (CONTINUED)

The unaudited condensed consolidated financial results have been prepared under the historical cost basis except for certain financial instruments, which are measured at fair values.

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 2021.

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.

The unaudited condensed consolidated results have been reviewed by the audit committee of the Board (the "Audit Committee").

2. 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，惟按公平值計量之若干金融工具除外。

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二零二一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。

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。

未經審核簡明綜合業績已由董事會之審核委員會(「審核委員會」)審閱。

3. REVENUE

Revenue of the Group represents revenue generated from (i) program production and related services, (ii) concert and event organisation and related services, (iii) mobile application development and operation and related services, and (iv) artist management and related services. The amounts of each significant category of revenue recognised in revenue during the period are as follows:

3. 收入

本集團收入指(i)節目製作及相關服務、(ii)演唱會及活動籌辦及相關服務、(iii)移動應用程式的開發和運營及相關服務及(iv)藝人經紀業務及相關服務產生之相關收入。於期內在營業額確認的各主要收入類別的款額如下：

	Three months ended 30 September		Nine months ended 30 September	
	截至九月三十日止三個月		截至九月三十日止九個月	
	2022	2021	2022	2021
	二零二二年	二零二一年	二零二二年	二零二一年
	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)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Program production and related income	85,354	27,476	92,445	27,476
Concert and event organisation and related income	-	266	-	266
Mobile application development and operation and related income	802	-	1,145	4,510
Artist management and related income	125	1,056	842	4,544
	86,281	28,798	94,432	36,796

4. INCOME TAX EXPENSE

		Three months ended 30 September		Nine months ended 30 September	
		截至九月三十日止三個月	截至九月三十日止三個月	截至九月三十日止九個月	截至九月三十日止九個月
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		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)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current tax – the PRC – provision for the period	即期稅項－中國 －期內撥備	2,669	(3)	3,254	(420)
Current tax – Hong Kong – provision for the period	即期稅項－香港 －期內撥備	6,732	(215)	6,732	(215)
Deferred tax	遞延稅項	-	-	-	-
Income tax expense	所得稅開支	9,401	(218)	9,986	(635)

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million. Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods.

5. DIVIDEND

The directors do not recommend the payment of any dividend for the three and nine months ended 30 September 2022 (for the three and nine months ended 30 September 2021: nil).

4. 所得稅開支

		Three months ended 30 September		Nine months ended 30 September	
		截至九月三十日止三個月	截至九月三十日止三個月	截至九月三十日止九個月	截至九月三十日止九個月
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		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)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current tax – the PRC – provision for the period	即期稅項－中國 －期內撥備	2,669	(3)	3,254	(420)
Current tax – Hong Kong – provision for the period	即期稅項－香港 －期內撥備	6,732	(215)	6,732	(215)
Deferred tax	遞延稅項	-	-	-	-
Income tax expense	所得稅開支	9,401	(218)	9,986	(635)

根據香港利得稅的兩級制利得稅率制度下，合資格集團實體首2百萬港元溢利將按8.25%的稅率繳納稅款，而2百萬港元以上之溢利則按16.5%的稅率繳納稅款。於不符合兩級制利得稅率制度資格的集團實體，其溢利將繼續以16.5%的統一稅率繳納稅款。因此，合資格集團旗下實體之香港利得稅乃以年內首2百萬港元之估計應課稅溢利按8.25%以及2百萬港元以上之估計應課稅溢利按16.5%計算。根據中國企業所得稅法（「企業所得稅法」）及其實施規例，於兩個期內，中國企業的稅率為25%。

5. 股息

董事不建議就截至二零二二年九月三十日止三個月及九個月派發任何股息（截至二零二一年九月三十日止三個月及九個月：無）。

6. EARNINGS PER SHARE

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

6. 每股盈利

本公司普通股權持有人應佔每股基本及攤薄盈利乃根據以下數據計算：

	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit	溢利			
Profit for the purposes of basic earnings per share	就每股基本盈利而言 之溢利			
	59,066	9,831	51,826	9,040
	Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
	2022 二零二二年 '000 千股	2021 二零二一年 '000 千股	2022 二零二二年 '000 千股	2021 二零二一年 '000 千股
Number of shares	股份數目			
Issued ordinary shares at beginning of period	於期初的已發行普通股			
	372,987	331,316	331,316	316,316
Effect of issuance of shares under consideration shares (note (i))	根據代價股份發行股份之 影響(附註(i))			
	-	-	29,575	5,824
Weighted average number of ordinary shares (note (ii))	普通股加權平均數 (附註(ii))			
	372,987	331,316	360,891	322,140

6. EARNINGS PER SHARE (CONTINUED)

Notes:

- (i) On 17 June 2021, pursuant to an agreement entered into between Idol Entertainment Limited (the "Vendor"), the Company and Beijing Yiju Creative Technology Limited, a company established under the laws of the PRC and an indirect non-wholly owned subsidiary of the Company (the "Purchaser") under GEM Listing Rules on 27 May 2021 (the "Agreement"), the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell all assets pertinent to Mobile APP including, among others, its business, ownership, operating rights and Intellectual Property Rights (the "Target Asset") at the consideration of RMB14,000,000 in which the amount of RMB4,000,000 out of the consideration was set off against the deposit in the amount of RMB4,000,000 which had been paid by the Purchaser to the Vendor under an operation agreement, and the amount of RMB10,000,000 out of the consideration was satisfied by the allotment and issue of the 75,000,000 consideration shares at the Issue Price of HK\$0.16 per consideration share by the Company to the Vendor or its nominee(s).

On 1 December 2021, Beijing Chuangju Shi Dai Cultural Communication Limited (the "Vendor"), the Company and Beijing Emphasis Media Company Limited (the "Purchaser"), an indirect wholly owned subsidiary of the Company, entered into the equity transfer agreement, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire, 10% equity interests of Beijing Yiju Creative Technology Limited at the consideration of RMB2,112,900, which would be settled by the allotment and issue of 5,671,467 consideration shares by the Company to the Vendor or its nominee(s) at the issue price of HK\$0.456 per consideration share on the completion date. The transaction is completed on 31 January 2022.

On 20 October 2021, the Company, CCH Film Production Limited, Truth Pictures (Hong Kong) Limited ("Truth Pictures"), Yuanxin Pictures (Beijing) Limited ("Yuanxin") (Truth Pictures and Yuanxin, collectively as "Cooperation Partners") and Mr. Liang Long Fei, as the Guarantor, entered into a cooperation agreement ("Cooperation Agreement"), pursuant to which the Group and Cooperation Partners have conditionally agreed to carry out the cooperation in the distribution of the 6 foreign imported films ("Target Films") in the PRC at the consideration of RMB30,000,000, which would be settled by the allotment and issue of the 36,000,000 consideration shares by the Company to the Cooperation Partners or their nominee(s) at the Issue Price of HK\$1 per consideration share on the completion date. The transaction is completed on 29 March 2022.

- (ii) 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 nine months ended 30 September 2022 and 2021.

6. 每股盈利(續)

附註：

- (i) 於二零二一年六月十七日，根據愛豆娛樂有限公司(「賣方」)、本公司與北京易聚創意科技有限公司(一間根據中國法例成立的公司，並為本公司間接非全資附屬公司)(「買方」)於二零二一年五月二十七日根據GEM上市規則訂立之協議(「該協議」)，買方有條件同意收購且買方有條件同意出售與流動應用程式相關的所有資產，包括(其中包括)其業務、擁有權、經營權及知識產權(「目標資產」)，代價為人民幣14,000,000元。代價當中人民幣4,000,000元與買方根據營運協議已支付予賣方的人民幣4,000,000元的按金抵銷；及代價當中人民幣10,000,000元由本公司透過向賣方或其代名人按發行價每股代價股份0.16港元配發及發行75,000,000股代價股份的方式償付。

於二零二一年十二月一日，北京創聚時代文化傳播有限公司(「賣方」)、本公司與北京無限印象傳媒有限公司(「買方」)，為本公司一間間接全資附屬公司)訂立了股權轉讓協議，據此，賣方有條件同意出售且買方有條件同意收購北京易聚創意科技有限公司10%股權，代價為人民幣2,112,900元，將由本公司於完成日期以向賣方或其代名人按發行價每股代價股份0.456港元配發及發行5,671,467股代價股份的方式償付。此交易已於二零二二年一月三十一日完成。

於二零二一年十月二十日，本公司、中國創意影業有限公司、真相影業(香港)有限公司(「真相影業」)、源欣影業(北京)有限公司(「源欣影業」)(真相影業及源欣影業，合稱(「合作夥伴」))及梁龍飛先生，為擔保人，訂立了合作協議(「合作協議」)，據此，本集團與合作夥伴有條件同意履行在中國發行六部外國進口電影(「目標電影」)的合作事項，代價為人民幣30,000,000元，其將由本公司在完成日期以向合作夥伴或其指定代名人按發行價每股代價股份1港元配發及發行36,000,000股代價股份的方式償付。此交易已於二零二二年三月二十九日完成。

- (ii) 每股攤薄盈利與每股基本盈利相同，因截至二零二二年及二零二一年九月三十日止三個月及九個月均無發行在外之潛在攤薄普通股。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

Revenue of the Group for the nine months ended 30 September 2022 amounted to approximately RMB94.4 million, representing an increase of approximately 156.6% as compared to that recorded for the nine months ended 30 September 2021 of approximately RMB36.8 million. The revenue was mainly generated from program production, mobile application development and operation and artist management segments. The increase in revenue was mainly due to the transfer of the distribution rights of imported film projects being mentioned in the 2022 interim report and sales of script copyrights under the program production segment.

Gross profit

The gross profit for the nine months ended 30 September 2022 amounted to approximately RMB76.2 million, representing an increase of approximately 243.3% as compared to that recorded for the nine months ended 30 September 2021 of approximately RMB22.2 million. Gross profit was being recorded for the nine months ended 30 September 2022 was mainly attributable to the transfer of the distribution rights of film projects and sales of script copyrights.

財務回顧

收入

截至二零二二年九月三十日止九個月本集團錄得約人民幣94.4百萬元之收入，較截至二零二一年九月三十日止九個月的約人民幣36.8百萬元增加約156.6%。收入來自節目製作，移動應用程式的開發和運營以及藝人經紀業務。收入增加主要由於在二零二二年中期報告提及的轉讓海外進口電影項目之發行權及出售劇本版權。

毛利

截至二零二二年九月三十日止九個月錄得約人民幣76.2百萬元之毛利，而截至二零二一年九月三十日止九個月則錄得約人民幣22.2百萬元增加約243.3%。截至二零二二年九月三十日止九個月錄得的毛利主要由於轉讓海外進口電影項目之發行權及出售劇本版權。

FINANCIAL REVIEW (CONTINUED)

Expenses

Selling and distribution costs for the nine months ended 30 September 2022 was approximately RMB2.9 million, which represented an increase of approximately 118.2% as compared to the corresponding period in last year. The increase of selling and distribution costs for the nine months ended 30 September 2022 were mainly the selling and distribution costs of live streaming e-commerce.

Administrative expenses for the nine months ended 30 September 2022 amounted to approximately RMB11.5 million (for the nine months ended 30 September 2021: approximately RMB10.6 million), which was increased by approximately 8.2% as compared to the corresponding period in last year. The main reason is due to the increase of administrative expenses of live streaming e-commerce.

Income tax expenses

The Group's income tax expenses amounted to approximately RMB10.0 million for the nine months ended 30 September 2022, and approximately RMB0.6 million for corresponding period in last year. Income tax expenses for the nine months ended 30 September 2022 were due to profits arising from transfer of the distribution rights of film projects and sales of script copyrights. RMB6.7 million and RMB3.3 million was being provided for Hong Kong profits tax and PRC enterprise income tax respectively for the nine months ended 30 September 2022. PRC enterprise income tax for subsidiaries incorporated in the PRC is calculated at 25% on assessable profits during the period. Hong Kong profit tax is calculated at 8.25% on the first HK\$2 million of the estimated assessable profit and 16.5% on the estimated assessable profit above HK\$2 million during the period. The income tax expenses recognised in the relevant periods are in accordance with the relevant laws and regulations.

財務回顧(續)

開支

截至二零二二年九月三十日止九個月，銷售及分銷成本約為人民幣2.9百萬元，較去年同期增加約118.2%。截至二零二二年九月三十日止九個月產生的銷售及分銷成本增加主要為直播帶貨的銷售及分銷成本。

截至二零二二年九月三十日止九個月的行政開支約人民幣11.5百萬元(截至二零二一年九月三十日止九個月：約人民幣10.6百萬元)，較去年同期增加約8.2%。主要因為直播帶貨的行政開支增加。

所得稅開支

本集團於截至二零二二年九月三十日止九個月錄得所得稅開支約為人民幣10.0百萬元，去年同期約為人民幣0.6百萬元。截至二零二二年九月三十日止九個月的所得稅開支主要因為轉讓海外進口電影項目之發行權及出售劇本版權產生之溢利。截至二零二二年九月三十日止九個月內香港利得稅及中國企業所得稅的撥備分別為人民幣6.7百萬元及人民幣3.3百萬元。於中國註冊成立的附屬公司的中國企業所得稅按有關期間之應課稅溢利按25%計算。於香港註冊成立的附屬公司的香港利得稅乃以年內首兩百萬港元之估計應課稅溢利按8.25%以及兩百萬港元以上之估計應課稅溢利按16.5%計算。相關之所得稅開支乃根據相關法律及法規確認。

FINANCIAL REVIEW (CONTINUED)

Profit/(loss) attributable to the owners of the Company

The Group recorded profit attributable to the owners of the Company of approximately RMB51.8 million for the period as compared to a profit attributable to the owners of the Company of approximately RMB9.0 million, which was increased by approximately 473.4% for the corresponding period in 2021. The increase in net profit after tax was mainly due to the transfer of the distribution rights of film projects and sales of script copyrights.

Consideration shares

(1) Acquisition of shareholding interests in a subsidiary involving the issue of consideration shares under specific mandate

On 1 December 2021, Beijing Chuangju Shi Dai Cultural Communication Limited (the "Vendor"), the Company and Beijing Emphasis Media Company Limited (the "Purchaser"), an indirect wholly owned subsidiary of the Company, entered into the equity transfer agreement, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire, 10% equity interests of Beijing Yiju Creative Technology Limited ("Yiju Creative") at the consideration of RMB2,112,900, which would be settled by the allotment and issue of the consideration shares by the Company to the Vendor or its nominee(s) at the issue price of HK\$0.456 each on the completion date. The transaction was completed on 31 January 2022. Details can be referred to the circular made on 12 January 2022 and the announcement dated 31 January 2022.

財務回顧(續)

本公司擁有人應佔溢利/(虧損)

截至二零二二年九月三十日止九個月本公司擁有人應佔溢利為約人民幣51.8百萬元，而於二零二一年同期則錄得本公司擁有人應佔溢利約人民幣9.0百萬元，較去年同期增加約473.4%。以上增加主要由於轉讓海外進口電影項目之發行權及出售劇本版權。

代價股份

(1) 收購事項涉及根據特別授權發行代價股份

於二零二一年十二月一日，北京創聚時代文化傳播有限公司(「賣方」)、本公司與北京無限印象傳媒有限公司(「買方」，為本公司一間間接全資附屬公司)訂立了股權轉讓協議，據此，賣方有條件同意出售且買方有條件同意收購易聚創意10%股權，代價為人民幣2,112,900元，將由本公司於完成日期以向賣方或其代名人按發行價每股0.456港元配發及發行代價股份的方式償付。此交易已於二零二二年一月三十一日完成。詳情可參考二零二二年一月十二日的通函和二零二二年一月三十一日的公告。

FINANCIAL REVIEW (CONTINUED)

Consideration shares (Continued)

(2) *Cooperation Agreement involving the issue of consideration shares under general mandate*

On 20 October 2021, the Company, CCH Film Production Limited, Truth Pictures (Hong Kong) Limited (“Truth Pictures”), Yuanxin Pictures (Beijing) Limited* (“Yuanxin Pictures”) (Truth Pictures and Yuanxin Pictures, collectively the “Cooperation Partners”) and Mr. Liang Longfei (the “Guarantor”) entered into a cooperation agreement, pursuant to which (i) the Group and Cooperation Partners have conditionally agreed to carry out the cooperation in the distribution of the six foreign imported films in the PRC; and (ii) the Consideration in the sum of RMB30,000,000 (equivalent to approximately HK\$36,000,000) is payable by the Company to the Cooperation Partners, which would be settled by the allotment and issue of an aggregate of 36,000,000 Consideration Shares by the Company to the Cooperation Partners or their nominee(s) at the issue price of HK\$1.0 each according to the terms and conditions thereof. The transaction was completed on 29 March 2022. Detail can be referred to the announcements made on 6 September 2021, 20 October 2021 and 29 March 2022. The fair value of the imported films was being recorded on the completion date of issuance of the Consideration Shares.

財務回顧(續)

代價股份(續)

(2) 合作事項涉及根據一般授權發行代價股份

於二零二一年十月二十日，本公司、中國創意影業有限公司、真相影業(香港)有限公司(「真相影業」)、源欣影業(北京)有限公司(「源欣影業」)(真相影業及源欣影業，統稱「合作夥伴」)及梁龍飛先生(「擔保人」)訂立了合作協議，據此，(i)本集團與合作夥伴有條件同意履行在中國發行六部外國進口電影的合作事項；及(ii)本公司應向合作夥伴支付合共人民幣30,000,000元(相等於約36,000,000港元)的代價，其將由本公司根據合作協議的條款及條件向合作夥伴或其代名人按發行價每股1.0港元配發及發行合共36,000,000股代價股份的方式償付。此交易已於二零二二年三月二十九日完成。詳情可參考二零二一年九月六日、二零二一年十月二十日和二零二二年三月二十九日的公告。進口電影的公允價值按發行代價股份完成日入賬。

BUSINESS REVIEW AND PROSPECTS

The Group is principally engaged in the businesses of (i) program production and related services; (ii) concert and event organisation; (iii) mobile application development and operation; and (iv) artist management.

Program production and related services

The Group has recorded revenue of approximately RMB92.4 million for the nine months ended 30 September 2022, representing an increase of approximately 236.5% as compared to that recorded for the nine months ended 30 September 2021 of approximately RMB27.5 million. The increase was mainly due to the transfer of the distribution rights of film projects and sales of script copyrights.

The Group continues to pursue adaptation, creation, and pre-production planning of films and television programs, as well as the distribution and licensing of broadcasting rights of serial programs, online dramas and movies to create values.

Concert and event organisation

For the nine months ended 30 September 2022, no revenue being recorded in concert and event organising as compared to same period of last year of approximately RMB0.3 million. The decrease is due to the limitation of social gathering under the COVID-19 pandemic, therefore there were no events and concerts being organised during the period.

Due to the relaxation of quarantine rules in Southeast Asia and Taiwan, the Group is rescheduling the timetable of concerts which already being entered into agreements with Korean pop stars.

業務回顧及展望

本集團主要從事(i)節目製作及相關服務、(ii)演唱會及活動籌辦、(iii)移動應用程式的開發和運營、及(iv)藝人經紀業務。

節目製作及相關服務

本集團於截至二零二二年九月三十日止九個月錄得約人民幣92.4百萬元之收入，較截至二零二一年九月三十日止九個月的約人民幣27.5百萬元增加約236.5%。收入增加主要來自轉讓海外進口電影項目之發行權及出售劇本版權。

本集團將持續透過影視劇之改編、創作及前期策劃，以及發行及授出連續劇、網絡劇、電影等等之播放權許可繼續創造價值。

演唱會及活動籌辦

截至二零二二年九月三十日止九個月演唱會及活動籌辦並無錄得收入，相比去年同期約為人民幣0.3百萬元。該減少乃由於新冠肺炎大規模流行下限制社交聚集，活動及演唱會沒能於期內籌備。

由於東南亞及台灣放寬檢疫規定，本集團正重新安排已與韓國流行歌星簽訂協議的演唱會時間表。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Mobile application development and operation

During the nine months ended 30 September 2022, revenue of approximately RMB1.1 million was recorded as compared to approximately RMB4.5 million for last year same period representing a decrease of 74.6%. The decrease was mainly due to reducing in advertising income.

The Group started its live streaming e-commerce since the second quarter, and launched live broadcasts, namely 365 Blessings on Taobao, including in-depth cooperation with a well-known Mainland China artist. The Group has entered into a live broadcast management contract with a well-known artist in Mainland China in the third quarter. The Group endorsed the artist to participate in the “China New Anchor Contest” being organised by a well-known domestic e-commerce platform and won the championship. The Group will continue to get into in-depth cooperation with well-known celebrities to deeply cultivate the huge market of live streaming e-commerce.

The Group will continue to work on the cooperation framework agreement between Beijing Yiju Creative Technology Limited (“Yiju Creative”) and Beijing Shu Cai Cultural Media Limited* (“Shu Cai”) to establish a formal agreement in relation to the cooperation on the aspects of creating and managing the official pages for various exclusive artists of Shu Cai on the personalized mobile-based social networking platform named “Aiwoo” (“Mobile APP”) owned by Yiju Creative, in order to create more business opportunities and revenue for the Group in broadcasting and e-commerce and artist management segments, the Group expects these mobile application will bring more peripheral revenue (including advertising, product endorsements, etc.), while also increase revenue derives from customized mobile applications and internet platform promotional planning revenue.

業務回顧及展望 (續)

移動應用程式的開發和運營

於截至二零二二年九月三十日止九個月錄得約人民幣1.1百萬元之收入，相比去年同期約為人民幣4.5百萬元減少74.6%，主要由於減少了廣告收入。

本集團於第二季度開始在淘寶開展直播帶貨業務，並已開播了多場，當中包括同國內某知名歌唱藝術家深度合作推出名稱為365個祝福直播間。本集團於第三季度跟國內某藝人簽訂直播經紀合約，並推薦該藝人參加國內某知名電商平台舉辦的「中國新主播大賽」，並摘得冠軍。本集團將繼續籌劃與更多知名明星藝人深度合作，深耕直播帶貨這巨大新興市場。

本集團將繼續推進與北京易聚創意科技有限公司（「易聚創意」）與北京束彩文化傳媒有限公司（「束彩」）之合作框架協議，就易聚創意與束彩同意由易聚創意擁有的名為「Aiwoo」的個人專屬移動社交網絡平台（「該流動應用程式」）合作，為束彩旗下獨家簽約的多位藝人建立和運營藝人個人專屬官網，以為集團直播帶貨及藝人經紀業務帶來更多商機及收入。本集團預計這些移動應用將帶來更多周邊收入（包括廣告、產品代言等），同時也增加了源自特製的移動應用程式和互聯網平台推廣策劃的收入。

BUSINESS REVIEW AND PROSPECTS (CONTINUED)

Artist management

The revenue for the nine months ended 30 September 2022 was approximately RMB0.8 million as compared to the same period of last year of approximately RMB4.5 million, representing a decrease of approximately 81.5%. The reason was due to less jobs being arranged during the pandemic period in the second quarter.

The Group will continue to seek for opportunities for our artists, as well as managing and promoting our artists and/or star athletes in order to bring more value to the Group.

Although the businesses of the Group are facing various external challenges in 2022, the Group will strive to make improvements and overcome the challenges under the leadership of our experienced management. Together with the various opportunities currently exploring, the Group believes our business will continue to improve.

* For identification purposes only

業務回顧及展望(續)

藝人經紀業務

截至二零二二年九月三十日止九個月的收入約為人民幣0.8百萬元，而去年同期收入約為人民幣4.5百萬元，減少約81.5%，減少主要因為第二季度疫情期間為我們的藝人安排的工作較少。

本集團將繼續尋求更多機遇，以及管理及推廣我們的藝人及／或明星運動員，以為本集團帶來更多價值。

儘管於二零二二年本集團業務面臨各種外來挑戰，本集團將致力改善並在具有豐富經驗的管理層領導下克服種種挑戰。在我們現時探索的多項商機支持下，本集團認為我們的業務將持續改善。

* 僅供識別

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

As at 30 September 2022, 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:

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

於二零二二年九月三十日，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GEM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：

(i) Long positions in ordinary shares of the Company

(i) 於本公司普通股的好倉

Name of Director	Capacity and nature of interest	Number of shares (note)	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
董事名稱	權益性質	股份數目 (附註)	
Goldbless International Limited ("Goldbless") 金美國際有限公司(「金美」)	Beneficial owner (note) 實益擁有人(附註)	76,500,000	20.51
Mr. Wang Yong 汪勇先生	Interest of controlled corporation (note) 於受控法團權益(附註)	76,500,000	20.51

Note: The entire issued share capital of Goldbless is owned by Mr. Wang Yong. Under the SFO, Mr. Wang Yong is deemed to be interested in all the shares registered in the name of Goldbless.

附註：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。

(ii) Long positions in ordinary shares of US\$1.00 each in Youth Success Holdings Limited (“Youth Success”)

(ii) 於 Youth Success Holdings Limited (「Youth Success」) 每股面值1美元普通股的好倉

Name of Director 董事名稱	Number of shares 股份數目	Percentage of shareholding 股權概約百分比
Mr. Philip Jian Yang (note 1) 楊劍先生(附註1)	1,273	12.73
Mr. Yang Shiyuan (note 2) 楊世遠先生(附註2)	148	1.48

Notes:

1. Mr. Philip Jian Yang holds the shares of Youth Success through Ever Ring Holdings Limited which is wholly-owned by him.
2. Mr. Yang Shiyuan holds the shares of Youth Success through State Trade Global Limited which is wholly-owned by him.

附註：

1. 楊劍先生透過其全資擁有的恆永控股有限公司持有Youth Success的股份。
2. 楊世遠先生透過其全資擁有的State Trade Global Limited持有Youth Success的股份。

Save as disclosed above, as at 30 September 2022, 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.

除上文所披露者外，於二零二二年九月三十日，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GEM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

As at 30 September 2022, 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:

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

於二零二二年九月三十日，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 of Shareholder	Capacity and nature of interest	Number of shares	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
股東名稱	權益性質	股份數目	
Youth Success	Beneficial owner (note 1); deemed interest under shareholders voting agreement (notes 1 and 3) 實益擁有人(附註1)；根據股東投票協議被視為擁有權益(附註1及3)	209,373,600	56.13
Guang Rui Investments Limited ("Guang Rui") 光瑞投資有限公司(「光瑞」)	Beneficial owner; interest in controlled corporation (note 1); deemed interest under shareholders voting agreement (note 1) 實益擁有人；於受控法團權益(附註1)；根據股東投票協議被視為擁有權益(附註1)	211,968,000	56.83
Mr. Yang Shaoqian ("Mr. Yang") 楊紹謙先生(「楊先生」)	Interest in controlled Corporation (note 1); interest of spouse (note 2); deemed interest under shareholders voting agreement (notes 1 and 3) 於受控法團權益(附註1)；配偶權益(附註2)；根據股東投票協議被視為擁有權益(附註1及3)	211,968,000	56.83
Ms. Mou Sufang ("Ms. Mou") 牟素芳女士(「牟女士」)	Interest in controlled Corporation (note 1); interest of spouse (note 2); deemed interest under shareholders voting agreement (notes 1 and 3) 於受控法團權益(附註1)；配偶權益(附註2)；根據股東投票協議被視為擁有權益(附註1及3)	211,968,000	56.83
Mr. Liang Longfei ("Mr. Liang") 梁龍飛先生(「梁先生」)	Beneficial owner (note 3) 實益擁有人(附註3)	36,000,000	9.65
Mr. Wu Jian 吳建先生	Beneficial owner 實益擁有人	31,612,903	8.48

Notes:

1. Youth Success and Guang Rui owns 81,378,000 shares and 2,594,400 shares respectively, representing 21.82% and 0.70% of the issued share capital of the Company. The issued share capital of Youth Success is legally and beneficially owned as to 83.54% 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. Mou. By virtue of the shareholders voting agreement entered into by Mr. Yang, Ms. Mou, Youth Success, Mr. Li Lin, Alpha Master Global Limited ("Alpha Master"), Ms. Yang Qi, Qiao Tian Limited ("Qiao Tian"), Mr. Wang Yong and Goldbles (the "Shareholders Voting Agreement"), Youth Success is deemed to be interested in the Shares held by Alpha Master, Qiao Tian and Goldbles in aggregate by virtue of the SFO.
2. Ms. Mou 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. By virtue of the shareholders voting agreement entered into by and among Mr. Yang, Ms. Mou, Youth Success and Mr. Liang, Youth Success shall be entitled to exercise voting rights attached to all of the Shares held by Mr. Liang, and Youth Success is deemed to be interested in the Shares held by Mr. Liang by virtue of the SFO.

Save as disclosed above, as at 30 September 2022, 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.

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 nine months ended 30 September 2022.

SHARE OPTION SCHEME

The Company has adopted the share option scheme on 3 November 2015 (the "Share Option Scheme") and, unless otherwise cancelled or amended, will remain in force for 10 years from the date of its adoption and enables the Company to grant share options to the eligible persons (including any executive director, non-executive director and independent non-executive director, advisor and consultant of the Group) (the "Eligible Person(s)") as incentives or rewards for their contributions to the Group. No share option was granted, exercised, expired or lapsed since its adoption by the Company and there is no outstanding share option under the Share Option Scheme.

附註：

1. Youth Success 及 光瑞 分別 擁有 81,378,000 股 及 2,594,400 股 股份，佔 本 公 司 已 發 行 股 本 21.82% 及 0.70%。Youth Success 的 已 發 行 股 本 由 光 瑞 合 法 及 實 益 擁 有 83.54%。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 森 先 生、Alpha Master Global Limited (「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。
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. 根 據 楊 先 生、牟 女 士、Youth Success 及 梁 先 生 訂 立 的 股 東 投 票 協 議，Youth Success 應 有 權 行 使 梁 先 生 持 有 的 全 部 股 份 附 帶 的 投 票 權，Youth Success 依 據 證 券 及 期 貨 條 例 被 視 為 於 梁 先 生 持 有 的 股 份 中 擁 有 權 益。

除 上 文 所 披 露 者 外，於 二 零 二 二 年 九 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。

購 買、出 售 或 贖 回 本 公 司 上 市 證 券

截 至 二 零 二 二 年 九 月 三 十 日 止 九 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」)，除 另 有 註 銷 或 修 訂 外，該 計 劃 將 於 其 獲 採 納 日 期 起 計 的 10 年 維 持 有 效。購 股 權 計 劃 使 本 公 司 可 向 合 資 格 人 士 (包 括 本 集 團 任 何 執 行 董 事、非 執 行 董 事、獨 立 非 執 行 董 事 及 顧 問) (「合 資 格 人 士」) 授 出 購 股 權，作 為 彼 等 對 本 集 團 所 作 貢 獻 的 獎 勵 或 回 報。自 本 公 司 採 納 購 股 權 計 劃 以 來，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。

COMPETING INTERESTS

During the nine months ended 30 September 2022, 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 September 2022 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.

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.

The Board is pleased to report compliance with the code provisions of the CG Code for the nine months ended 30 September 2022, except the following deviations (Code Provisions C.2.1 and D.2.5):

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.

競爭權益

截至二零二二年九月三十日止九個月，董事、本公司控股股東及彼等各自之緊密聯繫人(定義見GEM上市規則)於二零二二年九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。

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GEM上市規則附錄15所載企業管治守則(「企業管治守則」)。

董事會欣然匯報，除以下偏離(企業管治守則之守則條文第C.2.1條及第D.2.5段)外，截至二零二二年九月三十日止九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。

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. The Board will regularly review the need to appoint different individuals to perform the roles of chairman and chief executive officer separately.

Internal audit function

The Group does not have an internal audit function and is currently of the view that there is no immediate need to set up an internal audit function within the Group in light of the size, nature and complexity of the Group's business. This situation will be reviewed from time to time.

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 nine months ended 30 September 2022.

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. At the date of this report, the audit committee comprises three independent non-executive directors, namely Mr. Yau Yan Yuen, Ms. Fu Yuehong and Mr. Tan Song Kwang.

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。董事會將定期檢視委任不同人士分別擔任主席及行政總裁職位的需要。

內部審核功能

本集團並無內部審核功能及認為根據目前本集團業務之規模、性質及複雜性，毋須即時於本集團內設立內部審核功能。該情況將不時進行檢討。

董事進行證券交易

本公司已採納GEM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，所有董事均於截至二零二二年九月三十日止九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GEM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。於本報告日期，審核委員會由三名獨立非執行董事組成，即邱欣源先生、傅躍紅女士及陳松光先生。

The unaudited condensed consolidated results of the Company for the nine months ended 30 September 2022 have been reviewed by the audit committee. The audit committee is of the opinion that such unaudited 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, 7 November 2022

As at the date of this report, the Board of Directors of the Company comprises Mr. Philip Jian Yang as executive director; Mr. Yang Shiyuan, Mr. Ge Xuyu and Mr. Wang Yong as non-executive directors; and Ms. Fu Yuehong, Mr. Yau Yan Yuen and Mr. Tan Song Kwang as independent non-executive directors.

審核委員會已審閱本公司截至二零二二年九月三十日止九個月的未經審核簡明綜合業績。審核委員會認為，有關未經審核簡明綜合業績符合適用會計準則、GEM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，二零二二年十一月七日

於本報告日期，本公司董事會由執行董事楊劍先生；非執行董事楊世遠先生、葛旭宇先生及汪勇先生；及獨立非執行董事傅躍紅女士、邱欣源先生及陳松光先生組成。



中國創意
Creative China