

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**YEAH YEAH**  
GROUP

**YEAH YEAH GROUP HOLDINGS LIMITED**

*(formerly known as “Sun Entertainment Group Limited 太陽娛樂集團有限公司”)  
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)  
(Stock Code: 8082)*

## **THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022**

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

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the 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.**

**Given the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

*This announcement, for which the directors of Yeah Yeah Group Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Yeah Yeah Group Holdings Limited. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement 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 in this announcement misleading.*

## UNAUDITED FINANCIAL RESULTS

The Board of Directors (the “Directors”) of Yeah Yeah Group Holdings Limited (the “Company”) 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 unaudited figures for the corresponding periods in 2021 as follows:

### UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

For the three months and nine months ended 30 September 2022

		Three months ended 30 September		Nine months ended 30 September	
		2022	2021	2022	2021
	Notes	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)
Revenue	2	9,640	11,293	25,620	35,560
Cost of sales		(5,541)	(10,004)	(15,637)	(28,608)
Gross profit		4,099	1,289	9,983	6,952
Other income and gains	3	493	144	951	854
Selling, marketing and distribution expenses		(1,082)	(1,590)	(4,905)	(4,072)
General, administrative and other expenses		(12,323)	(18,837)	(39,658)	(46,015)
Finance costs		(329)	(362)	(1,006)	(948)
Share of loss of associate		–	(384)	–	(838)
LOSS BEFORE TAX		(9,142)	(19,740)	(34,635)	(44,067)
Income tax expense	4	10	21	(3)	(359)
LOSS FOR THE PERIOD		(9,132)	(19,719)	(34,638)	(44,426)
Attributable to:					
Owners of the Company		(8,790)	(19,273)	(33,010)	(43,152)
Non-controlling interests		(342)	(446)	(1,628)	(1,274)
		<u>(9,132)</u>	<u>(19,719)</u>	<u>(34,638)</u>	<u>(44,426)</u>
Dividend	5	–	–	–	–
LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY	6				
– Basic and diluted (HK cents)		<u>(0.42)</u>	<u>(1.33)</u>	<u>(1.57)</u>	<u>(2.98)</u>

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months and nine months ended 30 September 2022

	Three months ended		Nine months ended	
	30 September		30 September	
	2022	2021	2022	2021
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Loss for the period</b>	<b>(9,132)</b>	<b>(19,719)</b>	<b>(34,638)</b>	<b>(44,426)</b>
Other comprehensive (loss)/income:				
Exchange differences on translation of foreign operations	<u>(3,384)</u>	<u>86</u>	<u>(4,951)</u>	<u>446</u>
<b>Total comprehensive loss for the period</b>	<b><u>(12,516)</u></b>	<b><u>(19,633)</u></b>	<b><u>(39,589)</u></b>	<b><u>(43,980)</u></b>
<b>Attributable to:</b>				
Owners of the Company	<u>(11,964)</u>	<u>(19,258)</u>	<u>(37,763)</u>	<u>(42,747)</u>
Non-controlling interests	<u>(552)</u>	<u>(375)</u>	<u>(1,826)</u>	<u>(1,233)</u>
	<b><u>(12,516)</u></b>	<b><u>(19,633)</u></b>	<b><u>(39,589)</u></b>	<b><u>(43,980)</u></b>

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September 2022

	Attributable to owners of the Company									
	Issued capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Contributed surplus <i>HK\$'000</i>	Exchange fluctuation reserve <i>HK\$'000</i>	Share-based payment reserve <i>HK\$'000</i>	Shares held under share award scheme <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	Total <i>HK\$'000</i>	Non-controlling interests <i>HK\$'000</i>	Total equity <i>HK\$'000</i>
At 1 January 2021 (audited)	31,270	350,143	31,713	1,103	7,267	(391)	(359,750)	61,355	1,636	62,991
Loss for the period	-	-	-	-	-	-	(43,152)	(43,152)	(1,274)	(44,426)
Other comprehensive loss for the period:										
Exchange differences on translation of foreign operations	-	-	-	405	-	-	-	405	41	446
Total comprehensive loss for the period	-	-	-	405	-	-	(43,152)	(42,747)	(1,233)	(43,980)
Equity-settled share award arrangements	-	-	-	-	214	-	-	214	-	214
Equity-settled share option arrangements	-	-	-	-	9,564	-	-	9,564	-	9,564
Formation of a non-wholly owned subsidiary	-	-	-	-	-	-	-	-	2,400	2,400
At 30 September 2021 (unaudited)	<u>31,270</u>	<u>350,143</u>	<u>31,713</u>	<u>1,508</u>	<u>17,045</u>	<u>(391)</u>	<u>(402,902)</u>	<u>28,386</u>	<u>2,803</u>	<u>31,189</u>
At 1 January 2022 (audited)	52,400	445,446	31,713	1,942	18,324	(391)	(428,892)	120,542	1,778	122,320
Loss for the period	-	-	-	-	-	-	(33,010)	(33,010)	(1,628)	(34,638)
Other comprehensive loss for the period:										
Exchange differences on translation of foreign operations	-	-	-	(4,753)	-	-	-	(4,753)	(198)	(4,951)
Total comprehensive loss for the period	-	-	-	(4,753)	-	-	(33,010)	(37,763)	(1,826)	(39,589)
Equity-settled share option arrangements	-	-	-	-	1,987	-	-	1,987	-	1,987
At 30 September 2022 (unaudited)	<u>52,400</u>	<u>445,446</u>	<u>31,713</u>	<u>(2,811)</u>	<u>20,311</u>	<u>(391)</u>	<u>(461,902)</u>	<u>84,766</u>	<u>(48)</u>	<u>84,718</u>

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL RESULTS

## 1. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

These unaudited condensed consolidated financial statements are prepared in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and Chapter 18 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

The unaudited condensed consolidated financial statements should be read in conjunction with the Company’s annual financial statements for the year ended 31 December 2021 (“2021 Annual Report”). The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements are consistent with those used in the Company’s 2021 Annual Report.

### *Impact of new and revised HKFRSs which are issued but not effective*

The Group had not early adopted the new and revised HKFRSs that have been issued but are not yet effective in the period.

The adoption of the new and revised HKFRSs has no significant effect on these unaudited condensed consolidated financial statements.

## 2. OPERATING SEGMENT INFORMATION

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

- (a) the media and entertainment segment primarily engages in the organisation/production of and investments in concerts, other entertainment events, film and TV drama production projects and other media and entertainment related businesses; and
- (b) the cremation and funeral services segment primarily engages in the provision of cremation and funeral services and deathcare related business.

Management monitors the results of the Group’s operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group’s loss before tax except that finance costs, share-based payment expense, head office and corporate expenses are excluded from such measurement.

Segment assets exclude certain property, plant and equipment, club membership, and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude other borrowing and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

## 2. OPERATING SEGMENT INFORMATION (Continued)

The segment results and other segment items for the nine months ended 30 September 2022 are as follows:

	<b>Media and entertainment HK\$'000 (Unaudited)</b>	<b>Cremation and funeral services HK\$'000 (Unaudited)</b>	<b>Total HK\$'000 (Unaudited)</b>
<b>Segment revenue</b>			
Sales to external customers	11,641	13,979	<u>25,620</u>
<b>Segment results</b>			
	(26,293)	407	(25,886)
<i>Reconciliation:</i>			
Corporate and other unallocated expenses, net			(7,743)
Finance costs			<u>(1,006)</u>
Loss before tax			<u>(34,635)</u>
<b>Segment assets</b>			
	93,960	29,473	123,433
<i>Reconciliation:</i>			
Corporate and other unallocated assets			<u>41,130</u>
<b>Total assets</b>			<u>164,563</u>
<b>Segment liabilities</b>			
	(28,176)	(7,700)	(35,876)
<i>Reconciliation:</i>			
Corporate and other unallocated liabilities			<u>(43,969)</u>
<b>Total liabilities</b>			<u>(79,845)</u>
<b>Other segment information:</b>			
Depreciation and amortisation	844	1,962	2,806
Capital expenditure	28	1,712	1,740

## 2. OPERATING SEGMENT INFORMATION (Continued)

The segment results and other segment items for the nine months ended 30 September 2021 are as follows:

	Media and entertainment <i>HK\$'000</i> (Unaudited)	Cremation and funeral services <i>HK\$'000</i> (Unaudited)	Total <i>HK\$'000</i> (Unaudited)
<b>Segment revenue</b>			
Sales to external customers	25,165	10,395	<u>35,560</u>
<b>Segment results</b>	(25,050)	638	(24,412)
<i>Reconciliation:</i>			
Corporate and other unallocated expenses, net			(18,707)
Finance costs			<u>(948)</u>
Loss before tax			<u>(44,067)</u>
<b>Segment assets</b>	85,655	28,580	114,235
<i>Reconciliation:</i>			
Corporate and other unallocated assets			<u>5,630</u>
<b>Total assets</b>			<u>119,865</u>
<b>Segment liabilities</b>	(37,852)	(13,319)	(51,171)
<i>Reconciliation:</i>			
Corporate and other unallocated liabilities			<u>(37,505)</u>
<b>Total liabilities</b>			<u>(88,676)</u>
<b>Other segment information:</b>			
Depreciation and amortisation	1,269	1,606	2,875
Capital expenditure	8,104	1,797	9,901

## 2. OPERATING SEGMENT INFORMATION (Continued)

A breakdown of the revenue from all services and products is as follows:

	Three months ended		Nine months ended	
	30 September		30 September	
	2022	2021	2022	2021
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<i>Revenue from contracts with customers</i>				
Provision of cremation and funeral services and sale of related goods	2,120	1,810	8,463	5,744
Concert and other entertainment event income and sale of related goods	3,023	8,427	6,943	25,149
Artiste management and performance services income	2,188	702	4,858	1,260
	<u>7,331</u>	<u>10,939</u>	<u>20,264</u>	<u>32,153</u>
<i>Revenue from other sources</i>				
Rendering of cremation services	2,309*	1,468*	5,516*	4,651*
Loss on investments in concert, other entertainment event, film and TV drama production projects, net	<u>–</u>	<u>(1,114)</u>	<u>(160)</u>	<u>(1,244)</u>
	<u>2,309</u>	<u>354</u>	<u>5,356</u>	<u>3,407</u>
	<u><b>9,640</b></u>	<u><b>11,293</b></u>	<u><b>25,620</b></u>	<u><b>35,560</b></u>

\* *Being government subsidies received for the rendering of cremation services in certain location. There are no unfulfilled conditions or contingencies relating to these subsidies.*

### 3. OTHER INCOME AND GAINS

An analysis of the other income and gains is as follows:

	Three months ended		Nine months ended	
	30 September		30 September	
	2022	2021	2022	2021
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Government subsidies*	301	–	353	–
Management fee income	–	68	–	476
Others	192	76	598	378
	<u>493</u>	<u>144</u>	<u>951</u>	<u>854</u>

\* The government subsidies include subsidies received under the Employee Support Scheme of the Government of the Hong Kong Special Administrative Region. There were no unfulfilled conditions or contingencies relating to the subsidies.

### 4. INCOME TAX EXPENSE

Hong Kong profits tax is calculated at the rate of 16.5% (30 September 2021: 16.5%) on the estimated assessable profits arising in Hong Kong during that period. No provision for Hong Kong profits tax has been made for the current period as the Group did not generate any assessable profits arising in Hong Kong during the current period (30 September 2021: Nil). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

The Group did not have any significant deferred taxation which was not provided for in respect of each of the reporting periods.

### 5. DIVIDEND

The Directors do not recommend the payment of dividend nor transfer of any amount to reserves for the nine months ended 30 September 2022 (nine months ended 30 September 2021: nil).

## 6. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

### (a) Basic

Basic loss per share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	Three months ended		Nine months ended	
	30 September		30 September	
	2022	2021	2022	2021
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Loss attributable to owners of the Company	<b>(8,790)</b>	(19,273)	<b>(33,010)</b>	(43,152)
Weighted average number of ordinary shares in issue (in thousands)	<b><u>2,096,016</u></b>	<u>1,449,049</u>	<b><u>2,096,016</u></b>	<u>1,449,049</u>

The weighted average number of ordinary shares for the purpose of calculating basic loss per share for the nine months ended 30 September 2021 has been adjusted to reflect the rights issue exercised during year ended 31 December 2021.

### (b) Diluted

For the period ended 30 September 2022 and 30 September 2021, no adjustment has been made to the basic loss per share amounts presented for the period in respect of a dilution as the impact of the share options outstanding and the unvested share awards had an anti-diluted effect on the basic loss per share amounts presented.

# MANAGEMENT DISCUSSION AND ANALYSIS

## Financial review

### *Revenue and gross profit*

For the nine months ended 30 September 2022, the total revenue (which mainly consists of (i) media and entertainment business; and (ii) the cremation and funeral services business) was approximately HK\$25,620,000 which was 27.95% lower than that of last year corresponding period of approximately HK\$35,560,000. Gross profit increased from approximately HK\$6,952,000 to approximately HK\$9,983,000. The decrease in revenue was mainly due to the outbreak of the fifth wave of the COVID-19 in Hong Kong and tightening of the social distancing measure by government, which caused the cancellation and postponement of some entertainment events during the first half year of 2022.

### *Selling, marketing and distribution expenses*

Selling, marketing and distribution expenses for the nine months ended 30 September 2022 was approximately HK\$4,905,000, which was 20.46% higher than that of last year corresponding period of approximately HK\$4,072,000. Percentage to revenue was approximately 19.15% (nine months ended 30 September 2021: 11.45%).

### *General, administrative and other expenses*

General, administration and other expenses for the nine months ended 30 September 2022 amounted to approximately HK\$39,658,000 which was 13.82% lower as compared with last year corresponding period of approximately HK\$46,015,000. The decrease was mainly due to the non-cash share based payment expense of approximately HK\$9,564,000 was recognised in last year of corresponding period, while only HK\$1,987,000 was recognised in current period under review period.

## Operation Review

### *Media and entertainment*

During the nine months ended 30 September 2022, the media and entertainment business recorded a revenue of HK\$11,641,000, representing a decrease of 53.74% as compared with last year corresponding period of approximately HK\$25,165,000. The decrease was mainly attributable to cancel or postpone of certain entertainment events during the first half of the current year and more entertainment events will be organized or invested in the fourth quarter of 2022.

## ***Cremation and funeral services***

During the nine months ended 30 September 2022, the revenue from cremation and funeral business operation was approximately HK\$13,979,000, which was 34.48% higher than that last year corresponding period of approximately HK\$10,395,000. The increase was mainly due to (i) more customers used the high-grade cremation services; (ii) some new value-added funeral services were launched in the past few months; and (iii) revenue from pet funeral services in Hong Kong.

## **Prospects**

The entertainment consumption in Hong Kong started to recover amid the novel coronavirus epidemic. Though the recent outbreak of COVID-19 in Macau posed a challenge to the Macau entertainment market, good progress on vaccination and lifted travel restriction offers hope for economic recover. Having said that, the Group believes that the entertainment industry will recover and the performance of the Group will gradually improve in the second half of 2022. We will continue explore strategic partnership and maintain our strong business and financial discipline against the tide with optimism.

In mid of 2022, our integrated entertainment platform Bookyay has over 50,000 registered members from Hong Kong, Macau, Mainland China, Malaysia, USA, Canada and Australia etc. Having cooperated with over 300 event organizers, Bookyay has organized over 20,000 event sessions with over 82,000 event participants. We will further optimize the “Bookyay” platform and form strategic alliance with various business partners to enrich the user experience.

The Group will respond to forthcoming market challenges and capture business opportunities by focusing on high quality entertainment related projects with proven track records and commercial viability. In addition, the Group will further explore strategic alliances as well as investment opportunities to enrich its portfolio and broaden its income streams.

## **Currency risk exposure**

As at 30 September 2022, the Group has certain investments in foreign operations, whose net assets are exposed to foreign currency translation risk. The Group currently does not have a foreign currency policy to hedge its currency exposure arising from the net assets of the Group’s foreign operations. Otherwise, the Group had no material exposure to foreign exchange risk as majority of the Group’s assets were mainly denominated in its functional currency of either Hong Kong Dollars, Renminbi or New Taiwan Dollars.

## **Employees and remuneration policies**

As at 30 September 2022, the Group had 97 (nine months ended 30 September 2021: 69) employees, including Directors. Total staff costs for the nine months ended 30 September 2022, including Directors’ remuneration, amounted to approximately HK\$16,905,000 (nine months ended 30 September 2021: HK\$12,471,000). The Group’s employment and remuneration policies remained the same as detailed in the year ended 31 December 2021 Annual Report.

## Charges on Group's assets and contingent liabilities

There were no charges on the Group's assets or any significant contingent liabilities as at 30 September 2022.

## Directors' and chief executives' interests and short positions in the shares and underlying shares of the Company

As at 30 September 2022, the interests or short positions of the Directors and chief executives in the shares and underlying shares of the Company and its associated corporation, as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance, or as otherwise notified to the Company and the Stock Exchange of Hong Kong Limited pursuant to the model code for Securities Transactions by Directors of the Company, were as follows:

### *Interests in shares and underlying shares of the Company*

Number of ordinary shares and underlying shares beneficially held:

#### *(A) Long positions*

Name	Capacity	Notes	Number of shares held	Number of underlying shares held	Total number of shares and underlying shares held	Percentage of issued share capital
Mr. Chong Cho Lam ("Mr. Chong")	Beneficial owner	1	3,600,000	11,466,000	15,066,000	0.72%
Mr. Dong Choi Chi, Alex ("Mr. Dong")	Beneficial owner		517,589,426	–	517,589,426	24.69%

#### *Notes:*

1. The underlying shares represent 11,466,000 share options granted by the Company to Mr. Chong to subscribe for 11,466,000 shares at an adjusted exercise price of HK\$0.232 per share.

## Directors' and chief executives' interests and short positions in the shares and underlying shares of the Company (Continued)

### (B) Share options

Pursuant to the new share options scheme adopted by the Company on 15 September 2021, certain Directors and participants were granted share options to subscribe for the Company's shares, details of share options outstanding and exercisable as at 30 September 2022 were as follow:

	Number of share options				Outstanding and exercisable as at 30 September 2022	Date of grant	Exercise period	Vesting Period	Adjusted exercise price per share	Closing share price immediate before the date of grant
	Outstanding as at 1 January 2022	Granted during the period	Exercised during the period	Forfeited/lapsed/cancelled during the period						
<i>Category 1: Director</i>										
Mr. Chong	11,466,000	-	-	-	11,466,000	12 April 2021	12 April 2021 – 11 April 2024	Vested on date of grant	HK\$0.232	HK\$0.280
<i>Category 2: Employees/consultants</i>										
Employees	10,829,000	-	-	-	10,829,000	12 July 2019	12 July 2019 – 11 July 2029	Vested on date of grant	HK\$0.581	HK\$0.720
Consultants	9,937,200	-	-	-	9,937,200	12 July 2019	12 July 2019 – 11 July 2029	Vested on date of grant	HK\$0.581	HK\$0.720
Employees	7,644,000	-	-	-	7,644,000	12 April 2021	12 April 2021 – 11 April 2024	Vested on date of grant	HK\$0.232	HK\$0.280
Consultants	42,679,000	-	-	-	42,679,000	12 April 2021	12 April 2021 – 11 April 2024	Vested on date of grant	HK\$0.232	HK\$0.280
Consultants	64,337,000	-	-	-	64,337,000	12 April 2021	12 April 2022 – 11 April 2025	Vested one year after date of grant	HK\$0.232	HK\$0.280
Sub total	<u>135,426,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135,426,200</u>					
Total of all categories	<u><u>146,892,200</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>146,892,200</u></u>					

There were no share options cancelled, lapsed or forfeited during the nine months ended 30 September 2022.

## Substantial shareholders' interests and short positions in the shares and underlying shares of the Company

As at 30 September 2022, the following shareholders (including Directors) had interests or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (the "SFO") and Section 336 of the SFO, were as follows:

### *Number of ordinary shares and underlying shares beneficially held*

Name	Capacity	Notes	Number of shares	Long/short position	Percentage of issued share capital
Mr. Dong	Beneficial owner		517,589,426	Long	24.69%
KONGOR Investment Holding Limited	Beneficial owner	1	223,880,000	Long	10.68%
New Brilliant Investments Limited	Beneficial owner	2	158,414,496	Long	7.56%
Mr. Chui Bing Sun ("Mr. Chui")	Beneficial owner	3	1,800	Long	0.00%
	Interest of controlled corporation	1 and 2	382,294,496	Long	18.24%
			382,296,296		18.24%
Albula Investment Fund Ltd	Beneficial owner		105,120,000	Long	5.02%
Mr. Chan Ping Che	Beneficial owner		97,390,000	Long	11.80%

## **Substantial shareholders' interests and short positions in the shares and underlying shares of the Company (Continued)**

### ***Number of ordinary shares and underlying shares beneficially held (Continued)***

#### *Notes:*

1. KONGOR Investment Limited is incorporated in the British Virgin Islands. It is wholly and beneficiary owned by Mr. Chui.
2. New Brilliant Investments Limited is incorporated in the British Virgin Islands. It is wholly and beneficially owned by Mr. Chui.
3. Mr. Chui is also holding 1,800 shares as beneficial owner.

Save as disclosed above, as at 30 September 2022, the Directors were not aware of any other person who had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and Section 336 of the SFO, or who had interests of 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group.

### **Securities transactions by directors**

The Company has established written guidelines for the required standard of dealings in securities by directors of the Company on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of Directors of the Company and the Directors confirmed that they have fully complied with the required standard with respect to the securities dealings of the Company and there was no event of non-compliance for the nine months ended 30 September 2022.

### **Director's interests in competing business**

Mr. Dong Choi Chi, Alex ("Mr. Dong"), an executive Director of the Company, is the sole owner and director of Aurora Entertainment Holdings Limited (formerly known as "Sun Entertainment Holdings Limited"), which together with its subsidiaries, including Sun Entertainment Culture Limited, are principally engaged in investment holding, artiste and model management, entertainment, publishing and film and concert production and coordination. He is also an ultimate beneficial owner and a director of Sun Motion (Hong Kong) Limited, which is also engaged in investment holding, artiste and model management, entertainment and music production. Therefore, he is considered to have interest in the business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group in the media and entertainment industry (as would be required to be disclosed under Rule 11.04 of the GEM Listing Rules).

Mr. Chong Cho Lam, an executive Director of the Company, is a substantial shareholder and the managing director of Chessman Entertainment Production Company Limited, which is principally engaged in concert co-ordination and production, advertising design and market planning, original music, record production and distribution, public relations and artiste management in Macau. He is a substantial shareholder and director of Chessman Entertainment Production (HK) Limited, which is engaged in advertising production, project planning consultation, design, publishing, entertainment production and promotion. He is also a substantial shareholder and director of Chessman Management and Investment Company Limited, which is engaged in entertainment related investments and management in Macau. He is also a substantial shareholder of Good Media Production Company Limited which is engaged in film production and filming, music production, advertising production, original music, web design, publication publishing and media in Macau. He is also a substantial shareholder of Easy Music Production Company Limited which is engaged in record distribution, artiste management, music producer management, band management, musician management, concert production and music production in Macau. Therefore, he is considered to have interest in the business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group in the media and entertainment industry (as would be required to be disclosed under Rule 11.04 of the GEM Listing Rules).

Save as disclosed above, the Directors are not aware of any business or interest of each of the Directors, management shareholders (as defined in the GEM Listing Rules) and their respective associates that competes or may compete with business of the Group or any other conflicts of interest which any such person has or may have with the Group during the period ended 30 September 2022.

### **Arrangements to purchase shares**

Other than the share option scheme disclosed above, at no time during the nine months ended 30 September 2022 was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries, a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or convertible bonds of, the Company or any other body corporate.

### **Purchase, sale or redemption of the Company's listed securities**

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities for the nine months ended 30 September 2022.

### **Compliance with Corporate Governance Practices**

During the nine months ended 30 September 2022, the Company has complied with all the code provisions of the Corporate Governance Code (the "CG Code") as stated in Appendix 15 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited.

## **Audit committee**

The Company has established an Audit Committee (“AC”) with specific terms of reference explaining its role and authorities delegated by the Board. The AC consists of three independent non-executive Directors, namely Mr. Chan Wai Man (the chairman of AC), Dr. Ip Wai Hung and Mr. Siu Hi Lam, Alick, who together have sufficient accounting and financial management expertise, legal and business experience to discharge their duties and none of them is a former partner of the external auditors of the Company. In accordance with the provisions of the CG Code, the terms of reference of the AC were also revised which are substantially the same as the provisions set out in the CG Code.

The AC’s principal duties include reviewing the Group’s financial controls, internal control and risk management systems, reviewing and monitoring integrity of consolidated financial statements and reviewing annual, interim and quarterly consolidated financial statements and reports before submission to the Board and considering and recommending the appointment, re-appointment and removal of external auditors of the Company. The AC meets with the external auditors and the management of the Group to ensure that the audit findings are addressed properly. The AC is authorized to take independent professional advice at Company’s expense, if necessary.

The AC has reviewed the Group’s unaudited financial result for the nine months ended 30 September 2022.

By order of the Board  
**Yeah Yeah Group Holdings Limited**  
**Dong Choi Chi, Alex**  
*Chairman and executive Director*

Hong Kong, 14 November 2022

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Dong Choi Chi, Alex (the chairman) and Mr. Chong Cho Lam (the chief executive officer), and three independent non-executive Directors, namely, Mr. Chan Wai Man, Dr. Ip Wai Hung and Mr. Siu Hi Lam, Alick.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM Website for at least 7 days from the day of its publication and on the website of the Company at [www.8082.com.hk](http://www.8082.com.hk).*