

# ANNUAL REPORT

# 2023 年終報告

第七大道控股有限公司

STOCK CODE / 股份代號

797



第七大道  
7ROAD.COM

(於開曼群島註冊成立的有限公司)  
(Incorporated in the Cayman Islands with limited liability)



# ANNUAL REPORT 2023 年終報告



## CONTENT 目錄

2	Definitions 釋義
7	Corporate Profile 公司資料
10	Financial Performance Highlights 財務表現摘要
12	Chairman's Statement 主席致辭
18	Profiles of Directors and Senior Management 董事及高級管理人員簡介
24	Management Discussion and Analysis 管理層討論與分析
37	Corporate Governance Report 企業管治報告
56	Directors' Report 董事會報告
83	Independent Auditor's Report 獨立核數師報告
92	Consolidated Financial Statements and Notes to the Consolidated Financial Statements 綜合財務報表及綜合財務報表附註
218	Appendix: Environmental, Social and Governance Report 附錄：環境、社會及管治報告



# Definitions

## 釋義

“AGM” 「股東週年大會」	the forthcoming annual general meeting of the Company proposed to be held on Tuesday, 28 May 2024 擬於二零二四年五月二十八日(星期二)舉行的本公司之應屆股東週年大會
“ARPPU” 「每名付費用戶平均收益」	the total revenue generated by the paying users for a particular game, a particular type of game or all of our games, as applicable, during a certain period divided by the number of paying users of the game, the type of game or all of our games, as applicable, during such period 一款遊戲、一類遊戲或我們所有遊戲(如適用)的付費用戶於某一段期間內產生的總收益，除以該款遊戲、該類遊戲或我們所有遊戲(如適用)於該期間內的付費用戶數目
“Audit Committee” 「審核委員會」	the audit committee of the Board 董事會審核委員會
“Articles of Association” 「章程細則」	the second amended and restated memorandum and articles of association of the Company adopted on 23 May 2023 and became effective on the same date 於二零二三年五月二十三日採納的本公司第二次經修訂及重列組織章程大綱及章程細則，其於同日開始生效
“average MPUs” 「平均每月付費用戶」	the average number of paying users in the relevant calendar month; average MPUs for a particular period is the average of the MPUs in each month during that period 於有關曆月的付費用戶的平均人數；於特定期間的平均每月付費用戶是指於該期間內各月的每月付費用戶的平均數
“Board” 「董事會」	the board of Directors 董事會
“CEO” 「行政總裁」	the chief executive officer of the Company 本公司行政總裁
“CG Code” 「企業管治守則」	the Corporate Governance Code as set out in Appendix C1 of the Listing Rules 上市規則附錄C1所載的企業管治守則
“Chairman” 「主席」	the chairman of the Board 董事會主席
“China” or “PRC” 「中國」	for the purpose of this annual report only, the People’s Republic of China, unless otherwise stated, excludes Hong Kong, the Macau Special Administrative Region and Taiwan herein 僅為本年報目的，中華人民共和國，除非特別說明，本文中不包括香港、澳門特別行政區及台灣
“Company” or “our Company” 「本公司」	7Road Holdings Limited (第七大道控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 6 September 2017 and the Shares of which are listed on the Main Board of the Stock Exchange on 18 July 2018 (Stock Code: 797) 第七大道控股有限公司，一間於二零一七年九月六日根據開曼群島法例註冊成立的有限公司，其股份於二零一八年七月十八日於聯交所主板上市(股份代號：797)

## Definitions (continued) 釋義 (續)

“Companies Act” 「公司法」	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time 開曼群島公司法第22章(一九六一年第3號法例，經綜合及修訂)，經不時修訂、補充或以其他方式修改
“Consolidated Affiliated Entities” 「併表附屬實體」	the entities that the Company controls through the Contractual Arrangements, namely Shenzhen 7Road and its subsidiaries 本公司透過合約安排控制的實體，即深圳第七大道及其附屬公司
“Contractual Arrangements” 「合約安排」	certain contractual arrangements entered into on 13 April 2018 by us 我們於二零一八年四月十三日簽訂的若干合約安排
“Director(s)” 「董事」	the director(s) of the Company 本公司董事
“Group”, “we”, “our” or “us” 「本集團」、「我們」或「我們的」	the Company and all of its subsidiaries and companies whose financial results have been consolidated and accounted as the subsidiaries of our Company by virtue of the Contractual Arrangements, or, where the context so requires, in respect of the period before our Company became the holding company of our current subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be) 本公司及其所有附屬公司及財務業績透過合約安排綜合併入及入賬列作本公司附屬公司的公司，或如文義所指，就本公司成為其現有附屬公司的控股公司前期間而言，該等附屬公司或其前公司(視乎情況而定)所經營的業務
“HK\$” 「港元」	Hong Kong dollars, the lawful currency of Hong Kong 港元，香港法定貨幣
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“Huoerguosi 7Road” 「霍爾果斯第七大道」	Huoerguosi 7th Road Network Technology Co., Ltd. (霍爾果斯第七大道網絡科技有限公司), a company established under the laws of the PRC with limited liability on 27 November 2015 and one of our Consolidated Affiliated Entities 霍爾果斯第七大道網絡科技有限公司，一間於二零一五年十一月二十七日根據中國法律成立的有限公司，及為我們的併表附屬實體之一
“IFRS” 「國際財務報告準則」	the International Financial Reporting Standards 國際財務報告準則
“IP” 「IP」	intellectual property 知識產權
“Latest Practicable Date” 「最後實際可行日期」	18 April 2024, being the latest practicable date prior to the printing of this annual report for ascertaining certain information contained herein 二零二四年四月十八日，即本年度報告付印前確定其中所載若干資料的最後實際可行日期
“Listing” 「上市」	listing of the Shares on the Main Board of the Stock Exchange 股份於聯交所主板上市

## Definitions (continued)

### 釋義 (續)

“Listing Date” [上市日期]	the date on which the Shares were listed and initially commenced their dealings on the Stock Exchange, i.e. 18 July 2018 股份於聯交所上市及首次開始買賣的日期，即二零一八年七月十八日
“Listing Rules” [上市規則]	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) 香港聯合交易所有限公司證券上市規則(經不時修訂)
“MAUs” [每月活躍用戶]	monthly active users, refers to the number of people logged in to specific game(s) in the relevant calendar month; average MAUs for a particular period is the average of the MAUs in each month during that period 每月活躍用戶，指在有關曆月內登錄特定遊戲的人數；於特定期間的平均每月活躍用戶是指該期間各月的每月活躍用戶的平均數
“mobile game(s)” [手機遊戲]或[手遊]	game(s) that is/are played on mobile devices 在移動設備上暢玩的遊戲
“Model Code” [標準守則]	the Model Code of Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules 上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則
“MPUs” [每月付費用戶]	monthly paying users, refers to the number of paying users in the relevant calendar month 每月付費用戶，指於有關曆月的付費用戶人數
“Nomination Committee” [提名委員會]	the nomination committee of the Board 董事會提名委員會
“online game(s)” [網絡遊戲]	video game(s) that is/are played over some forms of computer or mobile network 透過不同制式的電腦或手機網絡暢玩的視像遊戲
“paying users” [付費用戶]	in any given period, (i) paying users of a particular game refers to all registered users who charged their accounts for the game with virtual items purchased from us at least once in such period regardless of whether such virtual items were consumed by the registered users in such period; and (ii) paying users of a particular type of game or all of our games refers to the simple sum of the paying users of each game of such type or all of our games, as applicable, in such period and a paying user that purchased virtual items for two or more games in such period is counted as two or more paying users in such period 於任何指定期間，(i) 某一款遊戲的付費用戶是指所有曾於該段期間內以向我們購買的虛擬物品為其遊戲賬戶充值最少一次的註冊用戶，不論註冊用戶於該段期間內是否消耗有關虛擬物品；及(ii) 某一類型遊戲或我們所有遊戲的付費用戶是指於該段期間內該類型遊戲中各款遊戲或我們所有遊戲(如適用)的付費用戶的簡單總和，而一名曾於該段期間為兩款或以上遊戲購買虛擬物品的付費用戶，於該段期間內將作為兩名或以上的付費用戶計算
“Prospectus” [招股章程]	the prospectus issued by the Company dated 29 June 2018 本公司刊發日期為二零一八年六月二十九日的招股章程

“Qianhai Huanjing” 「前海幻境」	Shenzhen Qianhai Huanjing Network Technology Co., Ltd. (深圳市前海幻境網絡科技有限公司), a company established under the laws of the PRC with limited liability on 12 July 2015 深圳市前海幻境網絡科技有限公司，一間於二零一五年七月十二日根據中國法律成立的有限公司
“R&D” 「研發」	research and development 研究及開發
“Registered Shareholders” 「登記股東」	Mr. Meng Shuqi, Mr. Hu Min, Mr. Liu Jing, Ningbo Bao Pu Xing Sheng Investment Management Center (Limited Liability Partnership) (寧波鈞樸鑫盛投資管理中心(有限合夥)) and Shanghai Ting Can Entity Investment Center (Limited Liability Partnership) (上海廷燦股權投資中心(有限合夥)), as the shareholders of Shenzhen 7Road 孟書奇先生、胡敏先生、劉靖先生、寧波鈞樸鑫盛投資管理中心(有限合夥)及上海廷燦股權投資中心(有限合夥)，為深圳第七大道的股東
“Remuneration Committee” 「薪酬委員會」	the remuneration committee of the Board 董事會薪酬委員會
“RMB” 「人民幣」	Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣
“RSU Scheme” 「受限制股份單位計劃」	the restricted share unit scheme adopted by our Company on 6 March 2018 本公司於二零一八年三月六日採納的受限制股份單位計劃
“RSU(s)” 「受限制股份單位」	restricted share units granted pursuant to the RSU Scheme 根據受限制股份單位計劃授出的受限制股份單位
“senior management” 「高級管理層」	the senior management of the Company 本公司高級管理層
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 證券及期貨條例(香港法例第571章)，經不時修訂、補充或以其他方式修改
“Share(s)” 「股份」	ordinary share(s) of US\$0.000005 each in the issued share capital of the Company 本公司已發行股本中每股面值0.000005美元的普通股
“Shareholder(s)” 「股東」	holder(s) of Shares 股份持有人
“Shenzhen 7Road” 「深圳第七大道」	Shenzhen 7Road Technology Co., Ltd. (深圳第七大道科技有限公司), a company established under the laws of the PRC with limited liability on 22 January 2008 and one of our Consolidated Affiliated Entities 深圳第七大道科技有限公司，一間於二零零八年一月二十二日根據中國法律成立的有限公司及為我們的併表附屬實體之一

## Definitions (continued)

### 釋義 (續)

“Shenzhen Qianqi” 「深圳千奇」	Shenzhen Qianqi Network Technology Co., Ltd. (深圳千奇網絡科技有限公司), a company established under the laws of the PRC with limited liability on 28 November 2013 and one of our Consolidated Affiliated Entities 深圳千奇網絡科技有限公司，一間於二零一三年十一月二十八日根據中國法律成立的有限公司及為我們的併表附屬實體之一
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“US\$” 「美元」	United States dollars, the lawful currency of the United States of America 美元，美利堅合眾國的法定貨幣
“web game(s)” 「網頁遊戲」	game(s) that is/are played in a web browser on a personal computer without downloading any client base or application 毋須下載任何客戶端或應用程式在個人電腦的網頁瀏覽器暢玩的遊戲
“%” 「%」	per cent 百分比

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Meng Shuqi (*Chairman*)  
Mr. Peng Cheng (*appointed with effect from 8 March 2023 and resigned with effect from 8 March 2024*)  
Mr. Li Zhengquan  
Mr. Yang Cheng

#### Independent Non-executive Directors

Mr. Xue Jun  
Ms. Li Yiqing  
Mr. Lui Chi Ho

### AUDIT COMMITTEE

Mr. Xue Jun (*Chairman*)  
Ms. Li Yiqing  
Mr. Lui Chi Ho

### REMUNERATION COMMITTEE

Ms. Li Yiqing (*Chairwoman*)  
Mr. Xue Jun  
Mr. Lui Chi Ho  
Mr. Meng Shuqi

### NOMINATION COMMITTEE

Mr. Meng Shuqi (*Chairman*)  
Mr. Xue Jun  
Ms. Li Yiqing  
Mr. Lui Chi Ho

### JOINT COMPANY SECRETARIES

Mr. Li Zhengquan  
Mr. Cheung Kai Cheong, Willie (*CPA, FCCA*)

### AUTHORIZED REPRESENTATIVES

Mr. Meng Shuqi  
Mr. Cheung Kai Cheong, Willie (*CPA, FCCA*)

### 董事會

#### 執行董事

孟書奇先生(*主席*)  
彭程先生(*自二零二三年三月八日起獲委任及自二零二四年三月八日起辭任*)  
李正全先生  
楊成先生

#### 獨立非執行董事

薛隽先生  
勵怡青女士  
呂志豪先生

### 審核委員會

薛隽先生(*主席*)  
勵怡青女士  
呂志豪先生

### 薪酬委員會

勵怡青女士(*主席*)  
薛隽先生  
呂志豪先生  
孟書奇先生

### 提名委員會

孟書奇先生(*主席*)  
薛隽先生  
勵怡青女士  
呂志豪先生

### 聯席公司秘書

李正全先生  
張啟昌先生(*CPA, FCCA*)

### 授權代表

孟書奇先生  
張啟昌先生(*CPA, FCCA*)



## Corporate Profile (continued) 公司資料(續)

### AUDITOR

Elite Partners CPA Limited  
*Certified Public Accountants and  
Registered Public Interest Entity Auditor*  
Level 23, YF Life Tower  
33 Lockhart Road  
Wan Chai, Hong Kong

### HONG KONG LEGAL ADVISER

Han Kun Law Offices LLP  
Rooms 3901-05, 39/F  
Edinburgh Tower, The Landmark  
15 Queen's Road Central  
Hong Kong

### COMPANY WEBSITE

[www.7road.com](http://www.7road.com)

### STOCK CODE

797

### REGISTERED OFFICE IN THE CAYMAN ISLANDS

Sertus Chambers, Governors Square  
Suite #5-204, 23 Lime Tree Bay Avenue  
P.O. Box 2547  
Grand Cayman, KY1-1104  
Cayman Islands

### PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 2-18-1902, Long Shan Road  
Xin Wu District, Wuxi  
Jiangsu Province, PRC

### 核數師

開元信德會計師事務所有限公司  
執業會計師及  
註冊公眾利益實體核數師  
香港灣仔  
駱克道33號  
萬通保險大廈23樓

### 香港法律顧問

漢坤律師事務所有限法律責任合夥  
香港  
皇后大道中15號  
置地廣場公爵大廈  
39樓3901-05室

### 公司網頁

[www.7road.com](http://www.7road.com)

### 股份代號

797

### 開曼群島註冊辦事處

Sertus Chambers, Governors Square  
Suite #5-204, 23 Lime Tree Bay Avenue  
P.O. Box 2547  
Grand Cayman, KY1-1104  
Cayman Islands

### 中國主要營業地點

中國江蘇省  
無錫市新吳區  
龍山路2-18-1902號

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East, Wanchai  
Hong Kong

## 香港主要營業地點

香港  
灣仔皇后大道東248號  
大新金融中心40樓

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Sertus Incorporations (Cayman) Limited  
Sertus Chambers, Governors Square  
Suite #5-204, 23 Lime Tree Bay Avenue  
P.O. Box 2547, Grand Cayman  
KY1-1104, Cayman Islands

## 主要股份過戶及登記處

Sertus Incorporations (Cayman) Limited  
Sertus Chambers, Governors Square  
Suite #5-204, 23 Lime Tree Bay Avenue  
P.O. Box 2547, Grand Cayman  
KY1-1104, Cayman Islands

## HONG KONG SHARE REGISTRAR

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

## 香港證券登記處

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

## PRINCIPAL BANKS

Hua Xia Bank  
Wuxi New District branch

Bank of China  
Shenzhen Yi Yuan Road branch

## 主要往來銀行

華夏銀行  
無錫新區支行

中國銀行  
深圳藝園路支行

# Financial Performance Highlights

## 財務表現摘要

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

### 簡明綜合全面收益表

For the year ended 31 December  
截至十二月三十一日止年度

		2023 二零二三年 (RMB'000) (人民幣千元)	2022 二零二二年 (RMB'000) (人民幣千元)	2021 二零二一年 (RMB'000) (人民幣千元)	2020 二零二零年 (RMB'000) (人民幣千元)	2019 二零一九年 (RMB'000) (人民幣千元)
Revenue	收益	627,732	540,630	420,543	424,313	333,379
Profit/(loss) for the year	年內溢利/(虧損)	(144,894)	279,606	97,990	80,001	13,905
Profit/(loss) for the year attributable to owners of the Company	本公司擁有人應佔年內溢利/(虧損)	(146,461)	282,499	94,236	81,309	10,791

1. For the year ended 31 December 2023, the total revenue amounted to approximately RMB627.7 million, representing an increase of approximately 16.1% as compared with the year ended 31 December 2022.

2. For the year ended 31 December 2023, the Company recorded a loss attributable to owners of the Company amounted to approximately RMB146.5 million, representing a decrease of approximately 151.8% as compared with the year ended 31 December 2022.

1. 截至二零二三年十二月三十一日止年度，收益總額約為人民幣627.7百萬元，較截至二零二二年十二月三十一日止年度增加約16.1%。

2. 截至二零二三年十二月三十一日止年度，本公司錄得本公司擁有人應佔虧損約為人民幣146.5百萬元，較截至二零二二年十二月三十一日止年度減少約151.8%。

## Financial Performance Highlights (continued) 財務表現摘要 (續)

### CONDENSED CONSOLIDATED BALANCE SHEET

### 簡明綜合資產負債表

		As at 31 December 於十二月三十一日				
		2023 二零二三年 (RMB'000) (人民幣千元)	2022 二零二二年 (RMB'000) (人民幣千元)	2021 二零二一年 (RMB'000) (人民幣千元)	2020 二零二零年 (RMB'000) (人民幣千元)	2019 二零一九年 (RMB'000) (人民幣千元)
Assets	資產					
Non-current assets	非流動資產	1,928,117	1,955,212	1,535,214	1,243,150	1,097,007
Current assets	流動資產	346,256	690,926	473,591	871,194	844,954
Total assets	總資產	2,274,373	2,646,138	2,008,805	2,114,344	1,941,961
Equity and liabilities	權益及負債					
Total equity	總權益	1,754,388	1,900,847	1,621,684	1,511,897	1,114,834
Non-current liabilities	非流動負債	170,508	290,464	43,114	127,756	365,555
Current liabilities	流動負債	349,477	454,827	344,007	474,691	461,572
Total liabilities	負債總額	519,985	745,291	387,121	602,447	827,127
Total equity and liabilities	權益及負債總額	2,274,373	2,646,138	2,008,805	2,114,344	1,941,961

# Chairman's Statement

## 主席致辭

On behalf of the Board and the management of 7Road Holdings Limited, I am pleased to present to you the financial results of the Group for the year ended 31 December 2023, review our business development during the year, and discuss the strategies and prospects of the next year.

### RESULTS FOR 2023

In the past 2023, the Company was committed to strengthening our internal R&D capabilities in games, focusing on core products, exploring the market deeply, strengthening independent research and innovation, strengthening operation, actively exploring domestic and overseas markets, striving to bring more high-quality and interesting game experience to players, and continuing to operate in the field of cloud computing business. In 2023, the Company generated a total revenue of approximately RMB627.7 million, representing an increase of approximately 16.1% as compared to the total revenue of approximately RMB540.6 million in 2022. The Company recorded a loss attributable to owners of the Company of approximately RMB146.5 million in 2023, representing a decrease of approximately 151.8% as compared to 2022. In 2023, the gross profit margin of the Company was 61.0%, and the gross profit of the Company was RMB383.1 million, with the latter representing an increase of approximately 46.7% as compared to approximately RMB261.2 million in 2022.

### BUSINESS REVIEW FOR 2023

In terms of our gaming business in 2023, the Company's online game revenue was approximately RMB471.8 million, as compared to approximately RMB426.1 million in 2022, representing a year-on-year increase of approximately 10.7%, of which revenue from mobile games and web games accounted for 84.5% and 15.5%, respectively. Other revenue included IP licensing and sales of online game technology and publishing solutions services, etc. In terms of businesses such as cloud computing in 2023, the Company's revenue generated from its businesses such as cloud computing amounted to approximately RMB148.1 million, as compared to approximately RMB106.4 million in 2022.

In terms of 2023, the Group decided to take the competitive leisure games, large-scale multiplayer online games ("MMORPG") and card games as the main development direction of the gaming business, distribute and publish a wide range of games at the same time. Due to the Group's exceptional capabilities in operations and R&D, many of our games remained popular after their launches in previous years. The Group's online game revenue was mainly derived from several well-known classic IP games, including the "DDTank" (彈彈堂) series and "Wartune" (神曲) series.

本人謹代表第七大道控股有限公司董事會及管理層，欣然向閣下提呈本集團截至2023年12月31日止年度財務業績、回顧年內業務發展，並探討未來一年的策略及前景。

### 2023年業績

在過去的2023年裏，公司致力於提升內部遊戲研發能力，聚焦核心產品，深入開拓市場，加強自研創新，強化運營，積極開拓海內外市場，努力為玩家帶來更多優質、有趣的遊戲體驗，並在雲計算業務領域持續運營。於2023年，本公司產生收益總額約人民幣627.7百萬元，較2022年收益總額約人民幣540.6百萬元增加約16.1%。於2023年，本公司錄得本公司擁有人應佔虧損約為人民幣146.5百萬元，較2022年度減少約151.8%。於2023年，本公司的毛利率為61.0%，本公司的毛利為人民幣383.1百萬元，毛利較2022年約人民幣261.2百萬元增加約46.7%。

### 2023年業務回顧

遊戲業務方面，於2023年，本公司網絡遊戲產生收益約471.8百萬元人民幣(2022年約為人民幣426.1百萬元)，同比增加約10.7%。其中手機遊戲收入佔比84.5%，網頁遊戲收入佔比15.5%。其他收入包括IP許可與銷售網絡遊戲技術及發行解決方案服務等；雲計算等業務方面，於2023年，本公司雲計算等業務方面產生收益約人民幣148.1百萬元(2022年約為人民幣106.4百萬元)。

縱觀2023年，集團以休閒競技類、大型多人在線([MMORPG])及卡牌類遊戲為遊戲業務主要發展方向，同時代理發行多品類遊戲。得益於本集團出色的運營研發能力，多款往年上線的遊戲仍然表現出較強勁的生命力，本集團網絡遊戲收益主要來自於包括《彈彈堂》系列及《神曲》系列等幾款經典知名IP遊戲。

## Chairman's Statement (continued) 主席致辭 (續)

In 2023, the classic games of “DDTank” (彈彈堂) and “Wartune” (神曲) series published by us continued to perform well, with a steady growth in product revenue, which improved players' stickiness and willingness to pay through a well-designed upgrade model, and through data-driven refined operation activities and continuous R&D of new gameplay to maintain the long life cycle and player activity of the games. We have innovatively added a new gameplay of restarting future careers in certain games of the “DDTank” (彈彈堂) series, bringing a new experience to players. In terms of player matching, we launched a pilot competition to further balance the attributes of players. In addition, in the gameplay designed by us, players can also allocate attributes and freely match different pets to achieve a comprehensive competition with more elements. In terms of the domestic market, the Group's newly launched DDTank products at the end of 2022 performed well. After ranking among the App Store Top 3 on the same day of launch at the end of 2022, the Group's total receipts exceeded RMB360 million in 2023. In terms of overseas markets, the Group actively promoted the international development of classic IP games. The “DDTank Classics” (彈彈堂復古版) was launched in Thailand in the second quarter of 2023. Currently, the R&D of the European and American versions has entered the stage of commercial testing. The Portuguese version of “DDTank Adventure” (彈彈堂大冒險) was launched in Brazil in the third quarter, which was popular among players and topped the list of free-to-play Google Play games on the first day of its launch. Following the hot spots of DDTank series products, the new generation of “DDTank” (彈彈堂) products has been in the process of R&D, of which the new mobile game with the code of “DDTank x” (彈彈堂 x) was jointly developed by the Group and a well-known group. With a new world concept as the core and a multi-character card as the design framework, the Group will make every effort to create an innovative DDTank product that is easy to use and meaningful with a long life cycle. It will be innovated on the basis of the existing product essence in terms of character painting, game plots and core gameplay, with an aim to bring new feeling and experience to users. The overseas version of “Wartune H5” (神曲 H5), another classic IP of the Group, was basically completed at the end of 2023 and is expected to be officially launched in multiple overseas regions in 2024.

In addition, the Group is also actively exploring opportunities in other niche game tracks. The Group's new product “GINTAMA” (銀魂集結), which has been intensively developed by the Group, has been in the final stage of improvement at the end of 2023. The game characters and scenes adopt full 3D modeling, and the design and technology are constantly adjusted and optimized, striving to pursue excellence in the restoration of the animation plot and classic characters of GINTAMA, so as to provide players with better game experience.

於2023年，我們發行的《彈彈堂》及《神曲》系列經典遊戲依舊表現卓越，產品收入穩定增長，通過精心設計的升級模式提升了玩家黏度和付費意願，並通過數據驅動開展精細化的運營活動以及新玩法的不斷研發以維持遊戲的長生命週期和玩家活躍度。我們創新地在《彈彈堂》系列部分遊戲中加入了重啟未來職業副本玩法，給玩家帶來了全新的體驗。在玩家匹配上推出了試煉競技場，進一步平衡玩家屬性。不僅如此，在我們設計的遊戲玩法中玩家還可以分配屬性偏向，自由搭配不同寵物，實現更多元素的綜合競技。國內市場方面，集團2022年底新上線的彈彈堂產品表現優秀，於2022年底在上線當天躋身App Store暢銷榜Top 3後，在2023年全年流水超3.6億元人民幣。海外市場方面，集團積極推動經典IP遊戲的國際化發展，《彈彈堂復古版》已於2023年第二季度在泰國上線，目前歐美地區版本研發已進入商業化測試階段。《彈彈堂大冒險》葡萄牙語版已於第三季度在巴西上線，廣受玩家喜愛，上線首日登頂谷歌免費遊戲榜榜首。延續彈彈堂系列產品的熱點，新一代《彈彈堂》產品已在研發過程中，其中代號為《彈彈堂x》的新品手遊，乃集團與知名集團聯合開發，以全新世界觀為內核，以多角色卡牌為設計框架，全力打造一款易上手、有深度、長生命週期的創新型彈彈堂產品，其在人物立繪、遊戲劇情、核心玩法等方面都將在現有產品精髓基礎上進行創新，旨在為用戶帶來新的回味及體驗。集團另一經典IP神曲系列新品《神曲H5》海外版本於23年年底基本完成商業化版本，預計24年分步在海外多個區域陸續正式上線。

此外，集團也在積極探索其他細分遊戲賽道的機會，集團潛心開發的新產品《銀魂集結》於2023年底已處於收尾完善階段，遊戲角色及場景採用全3D建模，設計和技術上不斷調整優化，力求精益求精還原銀魂動畫劇情及經典角色，以期為玩家提供更優的遊戲體驗。

## Chairman's Statement (continued)

### 主席致辭(續)

In 2023, with the new round of artificial intelligence wave led by ChatGPT and the rise of other AI large models, part of the content was generated by AI technologies, which brought new challenges and opportunities to the game industry. The Group has grasped the market trend and actively embraced technological changes. The Group has used AIGC technology (i.e. Artificial Intelligence Generated Content) in some aspects of game development and publishing. By learning from the use of AI to generate certain text, images, audio and other multimodal content, the Group has applied AI technology in multiple application scenarios to innovate and create content, so as to enrich product content, optimize product expression, and improve R&D efficiency.

In terms of the cloud computing business, the Group will strive to respond to the changes in the cloud computing market after the large-scale rise of AI in 2023, and based on the strategy of focusing on serving major customers, strive to maintain the stability of the Company's cloud computing service business. Since November 2022, represented by the AI ChatGPT large model released by OPEN AI, it has quickly set off a global boom in the R&D of AI models and applications. The training tasks of AI large models require a large number of GPUs with high computing power, and the structural change in computing power demand in the cloud computing market is also very obvious, focusing on steering AI training, reasoning and applications. The Group started to invest in the cloud computing business in 2021, with an earlier layout. The GPU, the Group's main equipment, focus on cloud games, animation rendering, metaverse and other sub-sectors. Against the backdrop of rapid growth of the cloud computing market, the cloud computing field of non-AI training, reasoning and applications did not grow as rapidly as expected due to structural differences in the market.

The huge progress of AI technology and the rapid development of GPU technology far exceed market expectations. The rapid iteration of GPU technology has caused a large gap between the Group's existing GPUs and new high-end GPUs such as H100 and H800. The performance of GPU equipment originally deployed by the Company cannot fully meet the demand for AI training computing power. There are quantitative differences, and it is also unable to convert into AI computing power in a superimposed manner due to the limitation of the technical architecture.

2023年隨著ChatGPT引爆的新一輪人工智能浪潮及其他AI大模型的興起，借鑒利用AI技術生成部分內容，為遊戲行業帶來了新的挑戰與機遇。本集團把握市場潮流，積極擁抱技術變化，已經在遊戲開發和發行的部分環節中使用AIGC技術(即利用AI技術生成內容)，借鑒利用AI生成部分文字、圖像、音頻等多模態內容，在多應用場景運用AI技術進行內容創新創作，以豐富產品內容，優化產品表達，並提升研發效率。

在雲計算業務方面，本集團面對2023年在AI大規模興起後雲計算市場的變化，努力應對，立足聚焦服務大客戶的策略，力求公司的雲計算服務業務保持穩定。2022年11月起以OPEN AI公司發佈的人工智能ChatGPT大模型為代表，迅速在全球範圍內掀起了AI模型及應用研發熱潮，AI大模型的訓練任務需要大量的高算力GPU，雲計算市場算力需求的結構性轉變也非常明顯，集中於轉向AI訓練、推理及應用。集團於2021年開始投入的雲計算業務，佈局較早，集團主要設備GPU其性能偏重於雲遊戲、動漫渲染、元宇宙等細分領域。在雲計算市場較快增長的背景下，由於市場結構性差異，非AI訓練、推理及應用的雲計算領域增長不如預期迅猛。

AI技術的巨大進展和GPU技術的快速發展遠超市場預期，GPU技術的快速迭代使得集團現有GPU與H100、H800等新型高端GPU產生了較大的代際差距，公司原先佈局的GPU設備性能不能完全滿足AI訓練算力需求，存在數量級差異，且受技術架構限制也無法實現以疊加的方式轉為AI算力。

## Chairman's Statement (continued) 主席致辭(續)

Domestic internet giants, relying on their strong capital strength and profound technology accumulation, have advantages in terms of continuous R&D investment and diversification of cloud computing service products. Combined with the strong and rich ecological resources of their own main business, these internet giants have formed an integrated comprehensive business synergy with their cloud computing business, enabling them to have large-scale advantages. With their product price strategy, these internet giants have formed the Matthew effect and strong global integrated comprehensive product service capabilities in the market segment, so that small and medium-sized cloud computing companies face various challenges such as technology, capital and business ecology in competition. The Group's cloud computing business in the fields of graphic rendering, digital twin and metaverse did not develop as expected.

As the Group's cloud computing business faced challenges such as fierce industry competition, rapid changes in demand and rapid equipment iteration, the Company still lost some customers despite various measures such as improving and optimizing operations and launching marketing activities. At the end of 2023, the Group's cloud computing business related assets were significantly impaired, which was an important reason for the Group's loss in 2023.

國內互聯網巨頭依托其強大的資金實力和深厚的技術積累，在持續研發投入、雲計算服務產品的多樣化等方面具有優勢，結合這些互聯網巨頭自身主業強大而豐富的生態資源與其雲計算業務形成一體化綜合業務協同效應，使其具備規模化優勢，結合其產品價格策略，在細分市場中形成馬太效應以及強大的全局式一體化綜合產品服務能力，使中小型雲計算公司在競爭中面臨技術、資金、業務生態等多方面挑戰。集團在圖形渲染、數字孿生、元宇宙等領域的雲計算業務發展不如預期。

由於集團雲計算業務面臨行業競爭激烈、需求快速變化、設備快速迭代等挑戰，儘管公司採取改進和優化運營，推出營銷活動等多種手段，仍流失了部分客戶。2023年底集團雲計算業務相關資產發生較大減值，是2023年度集團業績虧損的重要原因。



## Chairman's Statement (continued)

### 主席致辭(續)

## OUTLOOK FOR 2024

In 2024, in terms of our game business, the Group will continue to deeply explore user needs, continuously improve game quality, strive to create high-quality games, as well as expand themes and develop new games of different genres to enrich the Group's product portfolio.

In terms of game development and IP value, the Group plans to promote a number of self-developed products in 2024. The R&D of "DDTank X" (彈彈堂X) is expected to be completed and launched in the fourth quarter. As the core R&D IP project of the Group, the DDTank series will continue to be updated in the future. Based on market and user conditions, the Group will regularly launch relevant competition activities, add new gameplay, maintain IP popularity and continue to attract users' attention and participation. "DDTank 2" (彈彈堂2), the official sequel to DDTank, is also under pre-research. As for "Wartune H5" (神曲H5), another classic IP series game of the Group, we will continue to upgrade its art style based on test feedback and further optimize its operation and gameplay design before launching it into the market. The R&D cooperation products between the Group and other IP parties are also progressing gradually. In addition, we may try to cooperate with other high-quality developers through IP licensing to continue to focus on the application of our classic IPs in gaming products, including trying to cooperate in developing mini-program games, cloud games and other new gaming products using our own IPs.

In the 2D arena, the Group's layout is expected to be developed. A well-known Japanese IP mobile game developed by our studio, namely "Gintama" (銀魂集結), has obtained publication approval in February 2024 and is expected to be published and tested within this year. The IP of the mobile game itself is broadly known with a huge audience base. The product was developed with a focus on high restoration of IP images and plots, with an aim to provide fans with an authentic IP gaming experience.

## 二零二四年展望

於二零二四年，在遊戲業務領域，本集團將繼續深入挖掘用戶需求，不斷提升遊戲品質，致力於打造高質量精品遊戲，並拓展題材、開發不同品類的新遊戲，以豐富本集團的產品組合。

在遊戲開發及IP價值領域，本集團計劃將在二零二四年推進多項自研產品。《彈彈堂X》預計於第四季度基本研發完成並測試上線。彈彈堂系列作為本集團的核心研發IP項目，後續會持續不斷更新，結合市場和用戶情況定期持續推出相關比賽活動，加入新玩法，維持IP熱度，持續吸引用戶的關注和參與，《彈彈堂》正統續作《彈彈堂2》也正正在預研。本集團的另一經典IP系列遊戲《神曲H5》，我們將根據測試反饋繼續升級美術風格，進一步優化操作及玩法設計後推向市場。本集團與其他IP方的研發合作產品也在逐步推進中。此外，我們或將嘗試通過IP許可與其他優質廠商合作，繼續致力於我們經典IP在遊戲產品中的應用，包括嘗試合作推進自有IP的小程序遊戲、雲遊戲及其他新品類遊戲產品。

本集團在二次元賽道的佈局有望獲得發展。旗下工作室開發的一款日本知名IP手遊《銀魂集結》已於二零二四年二月獲得遊戲版號，預計將在今年內進行發行測試。該手遊的IP本身具有廣泛知名度和龐大的受眾群體，產品以高還原IP畫面及劇情為核心，力圖為廣大粉絲提供原汁原味的IP遊戲體驗。

## Chairman's Statement (continued) 主席致辭 (續)

In terms of our game publishing business, the Group will continue to focus on the global layout and actively expand our overseas publishing business on the basis of domestic business development. The Group expects that “DDTank Classics” (彈彈堂復古版) will be tested and launched gradually in North America, Europe and other regions from the second quarter. “Wartune H5” (神曲 H5), another classic IP of the Group, is also actively expanding in multiple regional user markets. It has been officially launched in Brazil and North America in February and March 2024, respectively, and we will gradually proceed with plans to launch it in other regions of the world. The Group's self-developed “DDTank X” (彈彈堂 X) and 3D mobile game “Gintama” (銀魂集結) are expected to be tested and launched in relevant regions within this year. The female-oriented character customization game “Alice's Closet” (愛麗絲的衣櫥), which is operated by the Group, has obtained publication approval in the third quarter of 2023 and is scheduled to be published this year. As the gaming industry brings joy to people, with the aim of providing a reasonable and comfortable gaming experience, we will continue to devote ourselves to the innovation and development of games and bring better gaming experiences to players.

In terms of investment, we will continue to seek appropriate investment or cooperation opportunities, and selectively acquire and invest in companies or assets with potential in the Internet-related industry chain in accordance with the Group's development strategy.

In terms of the cloud computing business, the Group has entered into an agreement to sell an indirect subsidiary which is responsible for a major part of the Group's cloud computing business.

In summary, in 2024, the Group will continue to focus on the R&D and publishing of the Group's core IP products, strengthen the value of our IP, promote game refinement, and continue to improve our gaming product portfolio. At the same time, the Group will control investment risks, optimize resource allocation, focus on global layout, and further enhance the Group's game development and operation capabilities and performance. We will actively respond to changes in technology and in the market, continuously improve our overall competitiveness, resource control capabilities, follow-up development capabilities and anti-risk capabilities to consolidate, develop and enhance our position in the industry and create more value for our Shareholders.

**Meng Shuqi**  
*Chairman*

Wuxi, the PRC, 28 March 2024

在遊戲發行業務領域，本集團將繼續著眼全球化佈局，在國內業務發展基礎上積極拓展海外發行業務。本集團預計《彈彈堂復古版》將於第二季度起在北美、歐洲及其他區域陸續測試上線。我們另一經典IP也正在積極拓展多區域用戶市場，《神曲 H5》於二零二四年二月、三月已分別在巴西及北美地區正式上線，並將陸續推進全球其他地區的上線計劃。本集團傾力開發的《彈彈堂 X》及3D手遊《銀魂集結》預計將於今年內在相關區域逐步測試及上線。本集團代理運營的女性向換裝遊戲《愛麗絲的衣櫥》已於二三年第三季度獲得遊戲版號並計劃於今年發行。遊戲是快樂的產業，我們將以提供合理舒適的遊戲體驗為宗旨，繼續致力於遊戲的創新與發展，為廣大玩家帶來更優質的遊戲體驗。

在投資領域，我們將繼續尋求適當的投資或合作機會，根據本集團的發展戰略，選擇性地收購、投資於泛互聯網相關產業鏈上有潛力公司或資產。

就雲計算業務而言，本集團已訂立協議出售一間間接附屬公司，該公司負責本集團雲計算業務的主要部分。

總之，於二零二四年本集團將繼續聚焦於本集團核心IP產品的研發與發行，強化IP價值，推進遊戲精品化，持續完善遊戲產品組合。同時，控制投資風險，優化資源配置，著眼全球化佈局，進一步增強本集團遊戲開發運營能力及業績。我們將積極應對技術和市場的變化，持續提升綜合競爭能力、資源控制能力、後續發展能力以及抗風險能力，鞏固、發展及提升我們的業內地位，為股東創造更多價值。

**主席**  
**孟書奇**

中國無錫，二零二四年三月二十八日

# Profiles of Directors and Senior Management

## 董事及高級管理人員簡介

Below are the brief profiles of our current Directors and senior management.

以下為目前董事及高級管理層的簡介。

### DIRECTORS

### 董事

The Board currently comprises six Directors, of which three are executive Directors and three are independent non-executive Directors. The following table sets forth the information regarding the Directors:

董事會目前由六名董事組成，包括三名執行董事及三名獨立非執行董事。下表載列有關董事的資料：

Name 姓名	Age 年齡	Position 職位	Date of Appointment as Director 董事委任日期
<b>Executive Directors</b> 執行董事			
Mr. Meng Shuqi 孟書奇先生	46	Chairman and executive Director 主席及執行董事	6 September 2017 二零一七年九月六日
Mr. Li Zhengquan 李正全先生	48	Executive Director, chief financial officer and joint company secretary 執行董事、首席財務總監及聯席公司秘書	30 April 2019 二零一九年四月三十日
Mr. Yang Cheng 楊成先生	47	Executive Director, vice president 執行董事及副總裁	29 October 2018 二零一八年十月二十九日
<b>Independent Non-executive Directors</b> 獨立非執行董事			
Mr. Xue Jun 薛隽先生	49	Independent non-executive Director 獨立非執行董事	14 December 2018 二零一八年十二月十四日
Ms. Li Yiqing 勵怡青女士	51	Independent non-executive Director 獨立非執行董事	30 September 2019 二零一九年九月三十日
Mr. Lui Chi Ho 呂志豪先生	51	Independent non-executive Director 獨立非執行董事	1 December 2021 二零二一年十二月一日

## Profiles of Directors and Senior Management (continued) 董事及高級管理人員簡介(續)

### EXECUTIVE DIRECTORS

**Mr. Meng Shuqi**, aged 46, is our executive Director and Chairman. He has been appointed as the Chairman since the Listing Date, and is responsible for the overall management, strategic planning and decision-making of our Group. Mr. Meng is also the chairman of the Nomination Committee and a member of the Remuneration Committee.

Mr. Meng has more than 17 years of experience in the internet and gaming industry. Mr. Meng joined Shenzhen 7Road in June 2009. He had served as the chief operation officer and a director of Shenzhen 7Road since May 2011. He ceased to be the director of Shenzhen 7Road in May 2013 and subsequently retired from his role as the chief operation officer in February 2014. In August 2015, Mr. Meng returned to Shenzhen 7Road and has been the director, chairman of the board and general manager of Shenzhen 7Road since then. Mr. Meng was also the chief executive officer of the Company from March 2018 to September 2019.

Mr. Meng is a director of Ben 7Road Holdings Limited, a substantial shareholder of the Company.

**Mr. Li Zhengquan**, aged 48, is our executive Director, joint company secretary and chief financial officer. Mr. Li has over 18 years of experience in financial management. Mr. Li served as the assistant president of Guolian Securities Co., Ltd. (國聯證券股份有限公司) (“**Guolian Securities**”), a company whose shares are listed on the Stock Exchange (Stock Code: 1456), from July 2011 to December 2012. Mr. Li then served as the deputy general manager of Guolian Trust Co., Ltd. (國聯信託股份有限公司) from January 2013 to December 2013. He served as the director of Hua Ying Securities Co., Ltd. (華英證券有限責任公司) from April 2016 to September 2017. Mr. Li also served as the vice president and the secretary of the board of directors of Guolian Securities from January 2014 to November 2018. Mr. Li has been a non-independent director of Cloud Live Technology Group Co., Ltd. (中科雲網科技集團股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 002306), since March 2019. Mr. Li served as a director of Jiangsu Haohua Transmission Control Co., Ltd., a company whose shares are listed on the National Equities Exchange and Quotations (“**NEEQ**”) (Stock Code: 831602). Mr. Li was an independent director of Lawton Development Co., Ltd. (the shares of which were listed on the Shanghai Stock Exchange during his tenure of office) from November 2020 to June 2022. Mr. Li has been an independent director of Wuxi Fangsheng Heat Exchanger Co., Ltd., a company whose shares are listed on the Beijing Stock Exchange (Stock Code: 832662), since December 2021.

### 執行董事

**孟書奇先生**，46歲，我們的執行董事兼主席。彼自上市日期獲委任為主席，並負責本集團整體管理、策略規劃及決策制定。孟先生亦為提名委員會主席及薪酬委員會成員。

孟先生於互聯網及遊戲行業擁有逾17年經驗。孟先生於二零零九年六月加入深圳第七大道。彼自二零一一年五月起擔任深圳第七大道的首席營運總監兼董事。彼於二零一三年五月不再擔任深圳第七大道董事，隨後於二零一四年二月退任首席營運總監。於二零一五年八月，孟先生重返深圳第七大道，自此一直擔任深圳第七大道的董事、董事長及總經理。孟先生自二零一八年三月至二零一九年九月亦曾擔任本公司行政總裁。

孟先生為本公司主要股東 Ben 7Road Holdings Limited 的董事。

**李正全先生**，48歲，我們的執行董事、聯席公司秘書及首席財務總監。李先生在財務管理方面擁有逾18年的經驗。李先生由二零一一年七月至二零一二年十二月出任國聯證券股份有限公司(「**國聯證券**」)助理總裁，該公司股份在聯交所上市(股份代號：1456)。其後李先生由二零一三年一月至二零一三年十二月擔任國聯信託股份有限公司副總經理。彼由二零一六年四月至二零一七年九月擔任華英證券有限責任公司的董事。李先生由二零一四年一月至二零一八年十一月亦擔任國聯證券的副總裁及董事會秘書。李先生由二零一九年三月起擔任中科雲網科技集團股份有限公司的非獨立董事，該公司股份在深圳證券交易所上市(股份代號：002306)。李先生由二零二零年九月二十二日至二零二三年九月二十一日擔任江蘇蘇華傳動控制股份有限公司的董事，該公司股份在全國中小企業股份轉讓系統上市(股份代號：831602)。李先生由二零二零年十一月至二零二二年六月擔任羅頓發展股份有限公司(任職期間該公司股份在上海證券交易所上市)的獨立董事。李先生自二零二一年十二月起一直擔任無錫方盛換熱器股份有限公司的獨立董事，該公司股份在北京證券交易所上市(股份代號：832662)。

## Profiles of Directors and Senior Management (continued)

### 董事及高級管理人員簡介(續)

Mr. Li obtained a doctoral degree in economics from Peking University (北京大學) in July 2005, and was a member of the Committee of Investment Industry of the Securities Association of China (中國證券業協會投資業務委員會) from July 2012 to December 2020.

**Mr. Yang Cheng**, aged 47, is our executive Director and vice president. Mr. Yang has over 21 years of experience in financial management. Mr. Yang managed the overall financial affairs of Besttone Holding Co., Ltd (號百控股股份有限公司), a listed company on the Shanghai Stock Exchange (Stock Code: 600640), for more than 10 years, as the general manager of the planning and finance department and the chief financial officer. Mr. Yang obtained a bachelor's degree in Economics from East China University of Science and Technology (華東理工大學) in July 2000, and a master's degree in financial management from the same university in March 2003. Mr. Yang obtained the qualification of senior accountant in December 2009.

李先生於二零零五年七月獲北京大學經濟學博士學位，並由二零一二年七月起至二零二零年十二月曾擔任中國證券業協會投資業務委員會委員。

**楊成先生**，47歲，我們的執行董事及副總裁。楊先生於財務管理方面擁有超過21年經驗。楊先生曾擔任號百控股股份有限公司(為一間上海證券交易所上市公司(股份代號：600640))的規劃及財務部總經理及財務總監，負責管理整體財務事宜長達十年以上。楊先生於二零零零年七月取得華東理工大學的經濟學學士學位，並於二零零三年三月取得該大學的財務管理碩士學位。楊先生於二零零九年十二月取得高級會計師資格。

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Xue Jun**, aged 49, is our independent non-executive Director. He is also the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee, respectively. Mr. Xue has over 23 years of experience in auditing and financial management. Mr. Xue served as an audit manager in PricewaterhouseCoopers from July 1998 to October 2005. He has been a partner and the deputy chairman of Shanghai My Whole Way Certified Public Accountants (上海浩威會計師事務所) since October 2005. Mr. Xue obtained his bachelor's degree in Economics from Shanghai Jiaotong University (上海交通大學) in June 1998, and obtained the qualifications of Chinese Certified Public Accountant and Chartered Financial Analyst in December 2001 and November 2010, respectively.

## 獨立非執行董事

**薛隽先生**，49歲，我們的獨立非執行董事。彼亦為審核委員會主席，並分別為薪酬委員會及提名委員會成員。薛先生於審核及財務管理方面擁有逾23年經驗。薛先生由一九九八年七月至二零零五年十月擔任羅兵咸永道會計師事務所的審計經理。自二零零五年十月起，彼一直擔任上海浩威會計師事務所的合夥人及副理事。薛先生於一九九八年六月取得上海交通大學經濟學學士學位。薛先生於二零零一年十二月及二零一零年十一月分別取得中國註冊會計師及特許金融分析師資格。

## Profiles of Directors and Senior Management (continued) 董事及高級管理人員簡介(續)

**Ms. Li Yiqing**, aged 51, is our independent non-executive Director. She is also the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee, respectively. Ms. Li has substantial experience in corporate management and investment. Ms. Li has been the chairwoman of Hangzhou Li Zi Cultural Technology Co., Ltd. (杭州粒子文化科技有限公司) from September 2018; a director of Hangzhou Shunwang Technology Co., Ltd. (杭州順網科技股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 300113) from September 2018 to May 2022, and the director of Chengdu Hua Qi Yun Technology Co., Ltd. (成都華棲雲科技有限公司) since August 2018. From April 2017 to April 2018, Ms. Li was the chairwoman of the investment committee of De Qing Pu Hua Equity Investment Fund Enterprise (Limited Partnership) (德清樸華股權投資基金合夥企業(有限合夥)). From May 2018 to March 2020, Ms. Li was the chairperson of the Investment Committee of Puying Guoshi (Shanghai) Equity Investment Fund Partnership (Limited Partnership) (樸盈國視(上海)股權投資基金合夥企業(有限合夥)). From September 2012 to September 2015, Ms. Li was the chairwoman and chief executive officer of Hua Shu Media Holdings Co., Ltd. (華數傳媒控股股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000156), and was a director and chief executive officer of such company from September 2015 to March 2017. From December 2009 to November 2015, Ms. Li was the chairwoman and the chief executive officer of Huashu Media Network Co., Ltd. From July 2001 to December 2009, Ms. Li was the senior vice president of Hua Shu Digital Television Media Group Co., Ltd (華數數字電視傳媒集團有限公司).

Ms. Li obtained her bachelor's degree in finance from the Zhejiang University of Finance and Economics (浙江財經大學) (formerly known as Zhejiang Institution of Finance and Economics (浙江財經學院)) in July 1995 and further obtained her master's degree in business administration from Zhejiang University (浙江大學) in March 2001.

**Mr. Lui Chi Ho**, aged 51, is our independent non-executive Director. He is also a member of each of the Audit Committee, Remuneration Committee and the Nomination Committee, respectively. Mr. Lui has extensive experience in advising banking, corporate finance and cross-border project finance transactions.

**勵怡青女士**，51歲，我們的獨立非執行董事。彼亦為薪酬委員會主席，並分別為審核委員會及提名委員會成員。勵女士於企業管理及投資方面擁有豐富經驗。自二零一八年九月起，勵女士一直於杭州粒子文化科技有限公司擔任主席；自二零一八年九月至二零二二年五月擔任杭州順網科技股份有限公司(股份於深圳證券交易所上市的公司，股份代號：300113)的董事；自二零一八年八月起擔任成都華棲雲科技有限公司的董事。於二零一七年四月至二零一八年四月，勵女士擔任德清樸華股權投資基金合夥企業(有限合夥)的投資委員會主席。於二零一八年五月至二零二零年三月擔任樸盈國視(上海)股權投資基金合夥企業(有限合夥)的投資委員會主席。於二零一二年九月至二零一五年九月，勵女士擔任華數傳媒控股股份有限公司(股份於深圳證券交易所上市的公司，股份代號：000156)的主席及行政總裁，其後於二零一五年九月至二零一七年三月任該公司董事及行政總裁。於二零零九年十二月至二零一五年十一月，勵女士擔任華數傳媒網絡有限公司主席及行政總裁。於二零零一年七月至二零零九年十二月，勵女士擔任華數數字電視傳媒集團有限公司的高級副總裁。

勵女士於一九九五年七月自浙江財經大學(前稱浙江財經學院)取得金融學學士學位，並於二零零一年三月自浙江大學取得工商管理碩士學位。

**呂志豪先生**，51歲，我們的獨立非執行董事。彼亦為審核委員會、薪酬委員會及提名委員會各自之成員。呂先生於就銀行、企業融資及跨境項目融資交易提供意見方面擁有豐富經驗。

## Profiles of Directors and Senior Management (continued)

### 董事及高級管理人員簡介(續)

Mr. Lui is a partner of Ince & Co. and has been qualified as a lawyer in Hong Kong and England & Wales since July 1999 and May 2004, respectively. Mr. Lui is also a China Appointed Attesting Officer appointed by the Ministry of Justice of the PRC. In addition, Mr. Lui has also been appointed as chairman of the Appeal Tribunal Panel (Buildings) and a member of each of the Solicitors Disciplinary Tribunal Panel, Licensing Appeals Board, Fishermen Claims Appeal Board and Disciplinary Panel A of the Hong Kong Institute of Certified Public Accountants, respectively.

呂先生為英士律師事務所合夥人，並分別自一九九九年七月及二零零四年五月起為香港及英格蘭與威爾斯執業律師。呂先生亦為中國司法部委任的中國委託公證人。此外，呂先生亦獲委任為上訴審裁團(建築物)主席，並分別為律師紀律審裁團、牌照上訴委員會、漁民特惠津貼上訴委員會及香港會計師公會紀律小組A各自的成員。

## SENIOR MANAGEMENT

Mr. Yang Cheng, see “— Executive Directors” in this section for details.

楊成先生，詳情請參閱本節「— 執行董事」。

Mr. Li Zhengquan, see “— Executive Directors” in this section for details.

李正全先生，詳情請參閱本節「— 執行董事」。

**Mr. Liu Zhizhen**, aged 41, our CEO, joined the Group in September 2019 and was mainly responsible for managing the Group's R&D. In September 2022, Mr. Liu was appointed as the vice president of the Company and began participating in the overall management of the Group. Before and after joining the Group, Mr. Liu's background in the R&D of games was extensive with over 20 years of experience. He has served as a game producer and R&D leader in a number of large and well-known gaming companies, has led the R&D and team management of multiple types of gaming projects and achieved excellent performance results. From April 2005 to July 2006, Mr. Liu was a gaming project planner at Netstar Square Enix Network Technology (Beijing) Co., Ltd.\* (網星史克威爾艾尼克斯網絡科技(北京)有限公司). From August 2006 to September 2007, Mr. Liu was the chief gaming project planner and assistant producer at Beijing Guoji Chuanshi Network Technology Co., Ltd.\* (北京國技傳世網絡技術有限公司). From November 2007 to September 2011, Mr. Liu was a producer in the gaming division of Beijing Wuzhou Zongheng Sports Development Co., Ltd.\* (北京五洲縱橫體育事業發展有限公司), and from September 2011 to August 2019, he was a producer of games at Giant Network Group Co., Ltd. (巨人網絡集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002558).

**劉志振先生**，41歲，我們的行政總裁，於二零一九年九月加入本集團，主要負責本集團之研發管理。於二零二二年九月，劉先生獲委任為本公司副總裁，開始參與本集團的全面管理。於加入本集團前後，劉先生於遊戲研發領域擁有逾20年豐富經驗。彼曾於多家大型知名遊戲公司擔任遊戲製作人及研發領導者，曾領導推進多種類型遊戲項目的研發及團隊管理工作並取得優異表現成果。於二零零五年四月至二零零六年七月，劉先生為網星史克威爾艾尼克斯網絡科技(北京)有限公司的遊戲項目策劃。於二零零六年八月至二零零七年九月，劉先生為北京國技傳世網絡技術有限公司的遊戲項目主策劃及助理製作人。於二零零七年十一月至二零一一年九月，劉先生為北京五洲縱橫體育事業發展有限公司遊戲事業部的製作人，以及於二零一一年九月至二零一九年八月，彼為巨人網絡集團股份有限公司的遊戲製作人，該公司於深圳證券交易所上市(證券代碼：002558)。

Since September 2007, Mr. Liu has been an external lecturer at the Academy of Arts & Design of Tsinghua University (清華大學美術學院) in the PRC. In May 2022, he was appointed as an expert tutor at the Art and Technology Innovation Base\* (藝術與科技創新基地) of Tsinghua University (清華大學) in the PRC.

自二零零七年九月起，劉先生為中國清華大學美術學院的外聘講師。於二零二二年五月，彼獲委任為中國清華大學藝術與科技創新基地的導師專家。

## Profiles of Directors and Senior Management (continued) 董事及高級管理人員簡介(續)

**Ms. Zhou Wenwen**, aged 38, has been appointed as Chief Human Resources Officer of the Company since 1 January 2022. Ms. Zhou is primarily responsible for formulating corporate human resources strategic planning and the implementation of comprehensive administrative management policies of the Group's operations. Prior to joining the Group, Ms. Zhou has more than 10 years of experience in administration and human resources management in a large-scale well-established gaming company. Ms. Zhou received her bachelor's degree from Shanghai Maritime University in 2010.

**周雯雯女士**，38歲，自二零二二年一月一日起獲委任為本公司首席人力行政官，周女士主要負責制定集團化經營的公司人力資源戰略規劃及綜合行政管理政策，並監督執行。入職本集團前，周女士有10年以上大型知名遊戲公司行政及人力資源管理經驗。周女士於二零一零年獲得上海海事大學學士學位。

### CHANGES IN DIRECTORS AND SENIOR MANAGEMENT

With effect from 8 March 2023, Mr. Peng Cheng became the executive Director. With effect from 8 March 2024, Mr. Peng Cheng resigned as the executive Director and CEO, and Mr. Liu Zhizhen was appointed as the CEO.

With effect from 20 March 2024, Mr. Jiang Mingye, resigned as the Company's chief operating officer.

### 董事及高級管理層變動

自二零二三年三月八日起，彭程先生成為執行董事。自二零二四年三月八日起，彭程先生辭任執行董事及行政總裁，而劉志振先生獲委任為行政總裁。

自二零二四年三月二十日起，江明燁先生辭任本公司首席運營官。



# Management Discussion and Analysis

## 管理層討論與分析

### OVERVIEW

The Group is a leading game developer and operator in China with a global reach. Since our incorporation in 2008, we have been engaging in the R&D, operation and publishing of a number of popular games.

Overview of the industries in which the Company operates in

In terms of the gaming business, according to the “2023 Global Games Market Report” (2023全球遊戲市場報告) released by Newzoo in 2024, the global games market size was estimated to be US\$184.0 billion in 2023, and the number of game players around the world was over 3.3 billion, with a year-on-year increase of 4.3%. Among which, (i) mobile games still represented the most important sector of the gaming industry, and the global mobile games market size was estimated to be US\$90.5 billion in 2023, accounting for 49% of the total revenue of the industry, with a year-on-year decrease of 1.4%; and (ii) the PC games market size accounted for 21% of the total revenue of the industry, reaching US\$38.4 billion with a year-on-year increase of 5.3%. The report concluded that the gaming industry will continue to develop steadily, and the games market is expected to continue to grow in the next few years. It is estimated that the number of players around the world will increase from the current 3.3 billion to 3.6 billion by 2026, with the market size reaching US\$205.4 billion.

In terms of the cloud computing business, a global boom in the R&D of AI models and applications has generated a high demand for GPUs with high-computing power. Market demand is rapidly changing and equipment is rapidly iterating. Against the backdrop of rapid growth of the cloud computing market, due to the structural differences in the market, the growth of non-AI training, reasoning and application sectors in the cloud computing field was not as rapid as expected. Furthermore, domestic internet giants, relying on their strong capital strength and profound technology accumulation, have advantages in terms of continuous R&D investment and diversification of cloud computing service products. Combined with the strong and rich ecological resources of their own main business, these internet giants have formed an integrated comprehensive business synergy with their cloud computing business, so that small and medium-sized cloud computing companies face various challenges such as technology, capital and business ecology in competition.

### 概覽

本集團是一間位於中國的領先遊戲研發商及營運商，業務範圍遍及全球。自2008年註冊成立起，我們一直從事多款熱門遊戲的研發、營運及發行。

本公司所處的行業整體情況

遊戲業務方面，根據Newzoo於二零二四年發佈的《二零二三全球遊戲市場報告》，二零二三年全球遊戲市場規模預計1,840億美元，全球遊戲玩家超33億人，同比增幅4.3%。其中(i)手遊依然是遊戲行業最重要的領域，二零二三年全球手遊市場規模預計905億美元，佔行業總收入的49%，同比下降1.4%；及(ii)PC遊戲市場規模佔比21%，將以5.3%同比增幅達到384億美元。該報告認為，遊戲行業將繼續穩定發展，預計未來幾年遊戲市場將會繼續增長，二零二六年預計全球玩家將從目前的33億人增至36億人，市場規模也將達到2,054億美元。

在雲計算業務方面，全球AI模型及應用研發熱潮產生了大量高算力GPU需求。市場需求快速變化、設備快速迭代，在雲計算市場較快增長的背景下，由於市場結構性差異，非AI訓練、推理及應用的雲計算領域增長不如預期迅猛。國內互聯網巨頭依託其強大的資金實力和深厚的技術積累，在持續研發投入，雲計算服務產品的多樣化等方面具有優勢，結合這些互聯網巨頭自身主業強大而豐富的生態資源與其雲計算業務形成一體化綜合業務協同效應，中小型雲計算公司在競爭中面臨技術、資金、業務生態等多方面挑戰。

## Management Discussion and Analysis (continued) 管理層討論與分析(續)

### Principal risks relating to our business

There are certain risks involved in our operations and our prospects and future financial results could be materially and adversely affected by these risks. The following highlight the principal risks exposed to the Group and are not meant to be exhaustive:

- we are required to comply with new policies or any amendment to current policies in relation to the gaming industries, which may affect our business operations;
- we face uncertainties in the continued growth of the gaming business as well as the market acceptance of our games;
- delays of game launches could negatively affect our operations and prospects;
- we rely on our key personnel, and our business and growth prospects may be severely disrupted if we lose their services or are unable to attract new key employees;
- if we are unable to extend the expected lifecycle of our games, our business, financial condition, results of operations and prospects could be materially and adversely affected;
- we rely on third-party distribution and publishing platforms to distribute and publish our games. If these third-party distribution and publishing platforms fail to effectively promote our games on their platforms or otherwise fulfil their obligations to us, our business and results of the operations will be materially and adversely affected; and
- our business relies on our data analysis capabilities, any impact on which would materially and adversely affect our ability to formulate appropriate business strategies.

### 與我們業務有關的主要風險

我們的經營涉及若干風險，而該等風險可能對我們的前景及未來財務業績造成重大不利影響。以下僅列出本集團面臨的主要而非全部風險：

- 我們須遵守有關遊戲行業的新政策或對目前政策的任何修訂，而此可能會影響我們的業務經營；
- 我們在遊戲業務的持續增長以及我們的遊戲的市場接受程度方面面臨不確定性；
- 遊戲發佈延誤可能會對我們的經營及前景產生負面影響；
- 我們依靠主要人員，而倘我們失去彼等的服務或無法吸引新的主要僱員，則我們的業務及增長前景可能會嚴重受損；
- 倘我們無法延長我們遊戲的預期壽命，則我們的業務、財務狀況、經營業績及前景可能會受到嚴重不利影響；
- 我們依賴第三方發行及發佈平台發行及發佈我們的遊戲。倘該等第三方發行及發佈平台未能在其平台上有效地推廣我們的遊戲或未能以其他方式履行對我們的責任，則我們的業務及經營業績將會受嚴重不利影響；及
- 我們的業務依賴我們的數據分析能力，對此的任何影響可能會對我們制定適當業務策略的能力造成嚴重不利影響。

## Management Discussion and Analysis (continued)

### 管理層討論與分析(續)

To mitigate the identified risks, we shall monitor the risks, and review our business strategies and financial results. We have implemented the following strategies to ensure the risks are being managed:

- our Directors and management teams actively exchange views and information in relation to the new policies and amendments to current policies of the gaming industries with relevant regulatory authorities and take appropriate actions to respond to the changes and ensure the Group is in compliance with the latest applicable laws and regulations;
  - our user support department is committed to tracking and responding to the changes in players' preferences in a timely and effective manner;
  - we further strengthen our data analytics capabilities to continue developing popular games, and improving the gaming experience of players and the needs of our cloud-related customers;
  - we constantly enhance or update our existing games with new features to attract players;
  - to keep pace with the market, we bring on board new talents to keep the competitiveness of our businesses; and
  - we strengthen our relationships with major domestic and international publishing and business partners.
- 為了減輕已識別的風險，我們會監察風險，並審查我們的業務戰略及財務業績。我們已實施以下戰略以確保風險得到管理：
- 我們的董事及管理團隊與有關監管機構積極交流有關新政策及遊戲現行政策修訂的意見及信息，並採取適當行動以應對該等變化並確保本集團遵守最新適用法律及法規；
  - 我們用戶支援部門致力及時有效地跟蹤及應對玩家喜好的變化；
  - 我們進一步加強數據分析能力，以繼續開發受歡迎的遊戲、以及改善玩家的遊戲體驗及我們雲相關客戶的需要；
  - 我們不斷通過添加新功能增強或更新我們現有的遊戲，以吸引玩家；
  - 為了與市場保持同步，我們引進了新的人才來保持業務的競爭力；及
  - 我們加強與國內外主要出版及發行業務夥伴的關係。

## FINANCIAL REVIEW

### Operational Information

During the year ended 31 December 2023, we continued to focus on the R&D of games and the operations of high-quality games to cope with the intensifying competition in the gaming industry and endeavored to become a world-renowned game developer integrated with research, operation and development capabilities. For the year ended 31 December 2023, the Group's online game revenue was mainly derived from several well-known games, including "DDTank" (彈彈堂) series and "Wartune" (神曲) series.

We assess the operating performance with a set of key performance indicators, which include MAUs, MPUs and ARPPU. Fluctuations in our operating data are primarily a result of changes in the number of players who play, download (in the case of mobile games) and pay for virtual items and premium features in our games. Using these operating data as our key performance indicators allows us to monitor our ability to offer highly engaging online games and helps us to increase the continuous popularity of our games, gain the monetization of our player base and deal with the intense competition in the online gaming industry, so that we can implement better business strategies.

For the year ended 31 December 2023, our web games had (i) an average MAUs of approximately 0.7 million; (ii) an average MPUs of approximately 32,300; and (iii) an ARPPU of approximately RMB587; and our mobile games had (a) an average MAUs of approximately 0.7 million; (b) an average MPUs of approximately 65,000; and (c) an ARPPU of approximately RMB729.

The Group provided cloud computing resources and relevant support services to its customers. For the year ended 31 December 2023, the Company's cloud business generated a revenue of approximately RMB148.1 million.

## 財務回顧

### 營運資料

截至二零二三年十二月三十一日止年度，我們持續專注遊戲研發及優質遊戲運營以應對遊戲行業不斷加劇的競爭，並向著研運發一體化的全球知名綜合遊戲廠商努力。截至二零二三年十二月三十一日止年度，本集團網絡遊戲收益主要來自於包括《彈彈堂》系列及《神曲》系列等幾款知名遊戲。

我們利用一套關鍵績效指標(包括每月活躍用戶、每月付費用戶及每名付費用戶平均收益)評核經營表現。經營數據波動主要由於賞玩、下載(就手機遊戲而言)及就虛擬道具及升級功能付款的遊戲玩家數目變動所致。運用該等經營數據作為關鍵績效指標有助監管我們提供受用戶喜愛的網絡遊戲的能力，有助於提高我們的遊戲持續受歡迎程度，從玩家群獲取收益，應對網絡遊戲行業的激烈競爭，從而使我們可實行更佳業務戰略。

截至二零二三年十二月三十一日止年度，我們的網頁遊戲的(i)平均每月活躍用戶約為0.7百萬人；(ii)平均每月付費用戶約為32,300人；及(iii)每名付費用戶平均收益約為人民幣587元，而我們的手機遊戲的(a)平均每月活躍用戶約為0.7百萬人；(b)平均每月付費用戶約為65,000人；及(c)每名付費用戶平均收益約為人民幣729元。

本集團向客戶提供雲計算資源及相關支持服務。截至二零二三年十二月三十一日止年度，本公司的雲業務方面產生約人民幣148.1百萬元的收益。

## Management Discussion and Analysis (continued)

### 管理層討論與分析(續)

### YEAR ENDED 31 DECEMBER 2023 COMPARED TO THE YEAR ENDED 31 DECEMBER 2022

### 截至二零二三年十二月 三十一日止年度與截至二 零二二年十二月三十一日止 年度比較

The following table sets forth the comparative statements of profit or loss for the years ended 31 December 2023 and 2022:

下表載列截至二零二三年及二零二二年十二月三十一日止年度比較的損益表：

		Year ended 31 December 截至十二月三十一日止年度		Year-on-year change
		2023	2022	
		二零二三年	二零二二年	同比變動
		(RMB'000)	(RMB'000)	%
		(人民幣千元)	(人民幣千元)	%
<b>Revenue</b>	<b>收益</b>	<b>627,732</b>	540,630	16.1
Cost of revenue	收益成本	<b>(244,628)</b>	(279,427)	-12.5
<b>Gross profit</b>	<b>毛利</b>	<b>383,104</b>	261,203	46.7
R&D expenses	研發開支	<b>(168,489)</b>	(129,482)	30.1
Selling and marketing expenses	銷售及市場推廣費用	<b>(49,837)</b>	(115,563)	-56.9
Administrative expenses	行政開支	<b>(72,423)</b>	(60,554)	19.6
Net provision of impairment losses on financial assets under expected credit loss model	預期信貸虧損模式下金融資產減值虧損撥備淨額	<b>(33,626)</b>	(11,446)	193.8
Other income	其他收入	<b>5,424</b>	10,056	-46.1
Other gains or losses, net	其他收益或虧損淨額	<b>(180,227)</b>	353,160	-151.0
<b>Operating (loss)/profit</b>	<b>經營(虧損)/溢利</b>	<b>(116,074)</b>	307,374	-137.8
Finance income	財務收入	<b>1,172</b>	642	82.6
Finance costs	財務成本	<b>(24,719)</b>	(20,820)	18.7
Finance costs, net	財務成本淨額	<b>(23,547)</b>	(20,178)	16.7
Share of results of associates	分佔聯營企業業績	<b>(588)</b>	(3,807)	-84.6
<b>(Loss)/profit before income tax</b>	<b>除所得稅前(虧損)/溢利</b>	<b>(140,209)</b>	283,389	-149.5
Income tax expense	所得稅費用	<b>(4,685)</b>	(3,783)	23.8
<b>(Loss)/profit for the year</b>	<b>年內(虧損)/溢利</b>	<b>(144,894)</b>	279,606	-151.8

## Management Discussion and Analysis (continued) 管理層討論與分析(續)

### REVENUE

The following table sets forth the breakdown of our revenue for the years ended 31 December 2023 and 2022:

### 收益

下表載列我們截至二零二三年及二零二二年十二月三十一日止年度的收益明細：

		For the year ended 31 December 截至十二月三十一日止年度			
		2023 二零二三年		2022 二零二二年	
Types of goods or services	貨品或服務種類	(RMB'000) (人民幣千元)	(% of total revenue) (佔收益總額%)	(RMB'000) (人民幣千元)	(% of total revenue) (佔收益總額%)
Online game revenue	網絡遊戲收益	471,804	75.2%	426,054	78.8%
— Self-development games published by the Group	— 自研遊戲 本集團發行	356,996	56.9%	165,569	30.6%
published by other publishers	其他發行商發行	112,961	18.0%	151,949	28.1%
— Licensed games published by the Group	— 代理遊戲 本集團發行	1,795	0.3%	1,283	0.2%
published by other publishers	其他發行商發行	52	0.0%	107,253	19.9%
Sales of game copyrights	銷售遊戲版權	—	—	1,458	0.3%
Sales of online game technology and publishing solutions services	銷售網絡遊戲技術及發行解決方案服務	664	0.1%	82	0.0%
Intellectual property licensing	知識產權許可	7,159	1.1%	6,669	1.2%
Cloud computing and related cloud service	雲計算及雲相關服務	148,105	23.6%	106,367	19.7%
<b>Total</b>	<b>總計</b>	<b>627,732</b>	<b>100.0%</b>	540,630	100.0%

For the year ended 31 December 2023, total revenue was approximately RMB627.7 million, representing an increase of approximately 16.1% as compared with the year ended 31 December 2022. This was mainly due to the increase in revenue of the game business and cloud business.

截至二零二三年十二月三十一日止年度，收益總額約為人民幣627.7百萬元，較截至二零二二年十二月三十一日止年度增加約16.1%。這主要由於遊戲業務收益及雲業務收益有所增長。

For the year ended 31 December 2023, revenue of the Group's game business was approximately RMB471.8 million, representing an increase of approximately 10.7% as compared with the year ended 31 December 2022. This was mainly due to the increase in revenue in 2023 generated from the game "DDTank Adventure" (彈彈堂大冒險) we launched at the end of 2022. For the year ended 31 December 2023, revenue of the Group's cloud computing and related cloud service business was approximately RMB148.1 million, representing an increase of approximately 39.2% as compared with the year ended 31 December 2022. This was mainly due to the fact that we commenced cooperation with part of our existing customers in the cloud computing and related cloud service business in the second quarter and second half of 2022.

截至二零二三年十二月三十一日止年度，本集團遊戲業務的收入約為人民幣471.8百萬元，較截至二零二二年十二月三十一日止年度增加約10.7%。這主要由於我們於二零二二年年末上線的遊戲《彈彈堂大冒險》於二零二三年度內帶來收益增長。截至二零二三年十二月三十一日止年度，本集團雲計算及相關雲服務業務的收入約為人民幣148.1百萬元，較截至二零二二年十二月三十一日止年度增加約39.2%。這主要由於雲計算及相關雲服務業務現存部分客戶於二零二二年第二季度及下半年才開始合作。

## Management Discussion and Analysis (continued)

### 管理層討論與分析(續)

#### COST OF REVENUE

Our cost of revenue mainly comprises depreciation cost and lease expenses of property, plant and equipment, employee salary and benefit expenses incurred by our operations departments, bandwidth and server custody fees, cost of game licensing and amortized cost of IP games. The cost of revenue amounted to approximately RMB244.6 million for the year ended 31 December 2023, representing a decrease of approximately 12.5% as compared to approximately RMB279.4 million for the year ended 31 December 2022, mainly due to the decrease in cost of game licensing and amortized cost of IP games.

#### GROSS PROFIT AND GROSS PROFIT MARGIN

Our gross profit amounted to approximately RMB383.1 million for the year ended 31 December 2023, representing an increase of approximately 46.7% as compared to approximately RMB261.2 million for the year ended 31 December 2022, which is mainly due to the year-on-year increase in revenue and the year-on-year decrease in cost of revenue.

Our gross profit margin was approximately 61.0% for the year ended 31 December 2023, representing an increase of 12.7 percentage points as compared to approximately 48.3% for the year ended 31 December 2022, mainly due to the increase in revenue for the year ended 31 December 2023 as compared to the corresponding period for 2022, and the year-on-year decrease in cost of revenue.

#### EXPENSES

##### R&D Expenses

Our R&D expenses mainly comprise employee salary and benefit expenses incurred by our R&D department and outsourcing expenses. The R&D expenses amounted to approximately RMB168.5 million for the year ended 31 December 2023, representing an increase of approximately 30.1% as compared to approximately RMB129.5 million for the year ended 31 December 2022. Such increase was mainly because we increased the investment in R&D in 2023, leading to an increase in employee salary expenses and outsourcing expenses.

#### 收益成本

我們的收益成本主要包括物業、廠房及設備的折舊成本和租賃開支、運營部門產生的員工薪酬福利開支、帶寬及服務器托管費、遊戲代理成本及遊戲IP攤銷成本。截至二零二三年十二月三十一日止年度，收益成本金額約為人民幣244.6百萬元，較截至二零二二年十二月三十一日止年度的約人民幣279.4百萬元減少約12.5%，主要由於遊戲代理成本及遊戲IP攤銷成本減少。

#### 毛利及毛利率

我們於截至二零二三年十二月三十一日止年度的毛利金額約為人民幣383.1百萬元，較截至二零二二年十二月三十一日止年度約人民幣261.2百萬元增加約46.7%，主要由於我們的收益同比增長而收益成本同比下降。

我們於截至二零二三年十二月三十一日止年度的毛利率約為61.0%，較截至二零二二年十二月三十一日止年度的約48.3%增加12.7個百分點。該增加主要由於截至二零二三年十二月三十一日止年度收益較二零二二年同期增長，而收益成本同比下降所致。

#### 開支

##### 研發開支

我們的研發開支主要包括研發部門產生的員工薪酬福利開支及外包開支。截至二零二三年十二月三十一日止年度的研發開支金額約為人民幣168.5百萬元，較截至二零二二年十二月三十一日止年度約人民幣129.5百萬元增加約30.1%。該增加主要由於我們於二零二三年度加大研發投入導致員工薪酬開支及外包開支增加。

## Management Discussion and Analysis (continued)

### 管理層討論與分析(續)

#### Administrative Expenses

Our administrative expenses mainly comprise employee salary and benefit expenses, rental expenses of office premises and professional consulting fees. The administrative expenses were approximately RMB72.4 million for the year ended 31 December 2023, representing an increase of 19.6% as compared to approximately RMB60.6 million for the year ended 31 December 2022. Such increase was mainly because of the increase in expenses such as property rents.

#### Selling and Marketing Expenses

Our selling and marketing expenses mainly comprise advertising expenses incurred by marketing. The selling and marketing expenses amounted to approximately RMB49.8 million for the year ended 31 December 2023, representing a decrease of approximately 56.9% as compared to approximately RMB115.6 million for the year ended 31 December 2022. Such decrease was mainly due to the increased promotion activities for launching new games in 2022, while the number of promotion activities during 2023 remained steady.

#### Income Tax

The income tax expenses increased for the year ended 31 December 2023 as compared to the corresponding period in 2022, which was mainly due to the change in tax rates applicable to the proceeds from taxable income of certain subsidiaries for the year. The estimated income tax rates applicable to the Group entities (excluding the entities that are currently tax exempted) for the year ended 31 December 2023 varied from 12.5% to 25% (2022: 12.5%–25%).

### (LOSS)/PROFIT FOR THE YEAR

For the year ended 31 December 2023, our loss for the year attributable to owners of the Company amounted to approximately RMB146.5 million, representing a decrease of approximately 151.8% as compared with the year ended 31 December 2022. This was mainly attributable to (i) the absence of gain on disposal of an associate of other gain or loss, net, for the year ended 31 December 2023, which recorded approximately RMB306.2 million for the year ended 31 December 2022, (ii) the impairment of assets in relation to the Group's cloud computing business, and (iii) a recorded increase in fair value loss of the Group's financial assets, mainly attributable to the fair value loss of a trust. For further details on impairment of assets in relation to the cloud computing business and fair value loss of the financial assets, please refer to notes 8 and 22 to the consolidated financial statements.

#### 行政開支

我們的行政開支主要包括僱員的薪酬福利開支、辦公室物業租賃開支和專業諮詢費用。於截至二零二三年十二月三十一日止年度，行政開支約為人民幣72.4百萬元，較截至二零二二年十二月三十一日止年度的約人民幣60.6百萬元增加19.6%。該增加主要由於物業房租等開支有所增加。

#### 銷售及市場推廣費用

我們的銷售及市場推廣費用主要包括市場推廣所產生的廣告費用。截至二零二三年十二月三十一日止年度，銷售及市場推廣費用的金額約為人民幣49.8百萬元，較截至二零二二年十二月三十一日止年度的約人民幣115.6百萬元減少約56.9%。有關減少主要由於二零二二年度為新遊戲上線投入較多推廣活動，而二零二三年度推廣量趨於穩定。

#### 所得稅

截至二零二三年十二月三十一日止年度的所得稅費用與二零二二年同期相比有所增加，主要由於本年若干附屬公司所得稅應納稅所得額及適用稅率變動。截至二零二三年十二月三十一日止年度適用於本集團實體(不包括目前稅項豁免的實體)的估計所得稅稅率介乎12.5%至25%(二零二二年：12.5%至25%)。

### 年內(虧損)/溢利

截至二零二三年十二月三十一日止年度，我們的本公司擁有人應佔年內虧損約為人民幣146.5百萬元，較截至二零二二年十二月三十一日止年度減少約151.8%。這主要由於(i)截至二零二二年十二月三十一日止年度，本集團有計入其他損益淨額的處置聯營公司收益約人民幣306.2百萬元，而截至二零二三年十二月三十一日止年度並無；(ii)本集團雲計算業務相關資產減值；及(iii)本集團金融資產公允價值變動損失增加，主要由於一項信託的公允價值損失。有關雲計算業務相關資產減值及金融資產公允價值變動損失的進一步詳情，請參閱財務報表附註8及22。



## Management Discussion and Analysis (continued)

### 管理層討論與分析(續)

#### LIQUIDITY AND FINANCIAL RESOURCES

The Group generally finances its operations with internally generated cash flow and equity or debt financing activities for its capital requirements. As at 31 December 2023, cash and cash equivalents amounted to approximately RMB48.1 million (2022: RMB104.7 million), which were denominated in RMB, representing a decrease of approximately 54.1% as compared to the year ended 31 December 2022. Such decrease was mainly due to the repayment of principal and interest of borrowings and addition to investment in assets during the year.

#### INTEREST BEARING LOAN

We adopt a prudent treasury management policy to ensure that our Group maintains a healthy financial position. As at 31 December 2023, our bank and other borrowings amounted to approximately RMB231.0 million (2022: RMB206.9 million), mainly due to new borrowings during the year. As at 31 December 2023, our borrowings were denominated in RMB. Details of the Group's borrowings, including maturities, currencies and interest rates, are set out in note 31 of the consolidated financial statements.

#### GEARING RATIO

As at 31 December 2023, the Group's gearing ratio was approximately 22.9% (2022: 28.2%). The decrease was mainly due to the higher decrease in total liabilities relatively to total assets. The gearing ratio is calculated as total debt divided by total assets of the Group as at 31 December 2023.

#### 流動資金及財務資源

本集團一般以內部產生的現金流量及通過權益或債務融資活動為其營運提供資金，以滿足本集團的資本需求。於二零二三年十二月三十一日，現金及現金等價物約為人民幣48.1百萬元(二零二二年：人民幣104.7百萬元)，按人民幣列值。較截至二零二二年十二月三十一日止年度減少約54.1%。有關減少主要由於本年度內償還借款本金及利息及新增資產投資所致。

#### 計息借貸

我們採取審慎財政管理政策，確保本集團保持穩健之財務狀況。於二零二三年十二月三十一日，我們的銀行及其他借款約為人民幣231.0百萬元(二零二二年：人民幣206.9百萬元)，主要由於本年度內新增借款所致。於二零二三年十二月三十一日，我們的借款以人民幣列值。有關本集團借款(包括到期情況、貨幣及利率)的詳情，載於綜合財務報表附註31。

#### 資產負債比率

於二零二三年十二月三十一日，本集團的資產負債比率約為22.9%(二零二二年：28.2%)。有關減少主要由於負債總額減少幅度高於資產總額減少幅度所致。資產負債比率以本集團於二零二三年十二月三十一日的負債總值除以資產總值計算。

## Management Discussion and Analysis (continued) 管理層討論與分析(續)

### CAPITAL EXPENDITURE

### 資本開支

		Year ended 31 December 截至十二月三十一日止年度		Year-on-year change 同比變動 %
		2023 二零二三年 (RMB'000) (人民幣千元)	2022 二零二二年 (RMB'000) (人民幣千元)	
Servers and other equipment	服務器及其他設備	4,022	183,176	-97.8
Office furniture and leasehold improvement	辦公傢俱及租賃物業裝修	1,692	639	164.8
Buildings and leasehold land	樓宇及租賃土地	42,082	—	—
<b>Total</b>	<b>總計</b>	<b>47,796</b>	183,815	-74.0

Our capital expenditure includes servers and other equipment, office furniture and leasehold improvement and buildings and leasehold land. The total capital expenditure for the years ended 31 December 2023 and 2022 was approximately RMB47.8 million and RMB183.8 million, respectively. The decrease was mainly due to the purchase of servers and other equipment for the development of cloud business during 2022, while such purchases decreased in 2023.

我們的資本開支包括服務器及其他設備、辦公傢俱及租賃物業裝修以及樓宇及租賃土地。截至二零二三年及二零二二年十二月三十一日止年度的資本開支總額分別約為人民幣47.8百萬元及人民幣183.8百萬元，有關減少主要由於二零二二年度內為雲業務發展而採購了服務器及其他設備，而二零二三年度該等採購減少。

### FOREIGN EXCHANGE RISK

The Group operates in overseas markets through overseas publishers and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US dollar. Foreign exchange risk arises primarily from recognized assets and liabilities when foreign currency is or will be received from overseas counterparties. For the year ended 31 December 2023, the Group did not have policies to hedge any foreign currency fluctuation.

### 外匯風險

本集團透過海外發行商在海外市場經營業務，須承受因各種貨幣風險引致的外匯風險，主要涉及美元。外匯風險主要來自從海外對手方收取或將收取外幣時的已確認資產及負債。截至二零二三年十二月三十一日止年度，本集團並無政策對沖任何外幣波動。

## Management Discussion and Analysis (continued) 管理層討論與分析(續)

### SIGNIFICANT INVESTMENTS HELD

As of 31 December 2023, (i) the fair value of the investment in Shanghai Silicon was approximately RMB383.5 million; (ii) an unrealised fair value gain on the Group's investment in Shanghai Silicon of approximately RMB3.5 million was accumulatively recognised for the year ended 31 December 2023; and (iii) no dividend/income distribution was received. Accordingly, the fair value of the investment in Shanghai Silicon compared to the Group's total assets as at 31 December 2023 was approximately 16.9% and therefore classified as a significant investment of the Group.

As of 31 December 2023, the Group effectively invested in approximately 2.2% of Shanghai Silicon (correspondingly held approximately 23,150,127 shares in Shanghai Silicon) through indirect shareholding at a total capital commitment of RMB380 million. Shanghai Silicon is a market-leading domestic manufacturer of large-scale semiconductor silicon chips, and is expected to have broad market prospects in the future. Shanghai Silicon's products are widely used in the production of memory chips, central processing units, graphic processing units and various semiconductor components.

The investment in Shanghai Silicon is expected to be for long-term purposes. The Directors are of the view that Shanghai Silicon is positioned as an upstream company of cloud related business, and given the future prospects of large-scale semiconductor silicon chips and it is expected that the Group will be able to generate investment returns from the investment in Shanghai Silicon.

Save as disclosed above, the Group did not have any other significant investments held as of 31 December 2023.

### 所持有的重大投資

於二零二三年十二月三十一日，(i)上海超矽的投資的公允價值約為人民幣383.5百萬元；(ii)截至二零二三年十二月三十一日止年度，本集團累計確認對上海超矽投資的未變現公允價值收益約為人民幣3.5百萬元；及(iii)並未收取股息／收益分配。因此，上海超矽的投資的公允價值佔本集團於二零二三年十二月三十一日的資產總額比率約為16.9%，因此被歸類為本集團的重大投資。

於二零二三年十二月三十一日，本集團通過間接持股實際於上海超矽投資約2.2%（對應上海超矽的股份數目約為23,150,127股），總資本承擔為人民幣380百萬元。上海超矽乃中國國內市場領先的大型半導體矽芯片製造商，預計未來具有廣闊的市場前景。上海超矽的產品廣泛應用於存儲芯片、中央處理器、圖像處理器及各種半導體元件的生產。

上海超矽的投資屬於長期投資。董事認為，上海超矽定位為雲業務相關產業的上游公司，鑑於大規模半導體矽芯片的未來發展前景且預計本集團能從對上海超矽的投資中產生投資回報。

除上述所披露者外，截至二零二三年十二月三十一日，本集團未持有任何其他重大投資。

## FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this annual report, the Company did not have other future plans for material investments or capital assets as of 31 December 2023.

## MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company did not have any other material acquisitions or disposals of subsidiaries, associates and joint ventures during the year ended 31 December 2023.

## CHARGE ON ASSETS

As of 31 December 2023, we pledged property, plant and equipment and right-of-use assets as security for loans of RMB221.0 million. For further details, please refer to note 16 to the consolidated financial statements.

Save as disclosed above, as of 31 December 2023, there was no other material charge on the Group's assets.

## CONTINGENT LIABILITIES AND GUARANTEES

As of 31 December 2023, save as disclosed in the section headed "Material Legal Proceedings" in this annual report, we did not have any other unrecorded significant contingent liabilities, guarantees or any material litigation against us.

## 重大投資或資本資產的未來計劃

除本年報所披露者外，截至二零二三年十二月三十一日，本集團並無其他重大投資或資本資產的其他計劃。

## 附屬公司、聯營公司及合營企業的重大收購及出售事項

截至二零二三年十二月三十一日止年度，本公司並無任何其他附屬公司、聯營公司及合營企業的重大收購或出售事項。

## 資產抵押

截至二零二三年十二月三十一日，我們以物業、廠房及設備以及使用權資產用於抵押總額人民幣221.0百萬元的借貸。有關進一步詳情，請參閱綜合財務報表附註16。

除上文所披露者外，本集團於二零二三年十二月三十一日的資產並無其他重大抵押。

## 或然負債及擔保

截至二零二三年十二月三十一日，除本年報「重大法律訴訟」部分中所披露外，我們並無任何其他未記錄的重大或然負債、擔保及針對我們的任何重大訴訟。

## Management Discussion and Analysis (continued) 管理層討論與分析(續)

### EMPLOYEES AND REMUNERATION POLICIES

As of 31 December 2023, we had 422 full-time employees, mostly based in Shenzhen, Wuxi and Shanghai, the PRC. The following table sets out the number of our employees by function as at 31 December 2023:

Function	職能	Number of Employees 僱員數目	% of total 佔總數百分比
R&D	研發	285	68%
Operation	營運	67	16%
Administration	行政	70	17%
<b>Total</b>	<b>總計</b>	<b>422</b>	<b>100%</b>

For the year ended 31 December 2023, our employee remuneration amounted to approximately RMB185.3 million (including salary, bonus interest, share-based compensation, pension scheme contribution, other social security fund and other employee benefits).

The remuneration of our employees is determined based on their performance, experience, competence and market comparables. Their remuneration package includes salaries, performance-related bonus interest, RSUs, allowances and state-managed retirement benefit schemes for employees in the PRC. The Group also provides customized training to its staff to enhance their technical and product knowledge.

The remuneration of Directors and members of senior management is determined on the basis of each individual's responsibilities, qualification, position, experience, performance, seniority and time devoted to our business. They receive compensation in the form of salaries, performance-related bonus interest, RSUs, and other allowances and benefits-in-kind, including the Group's contribution to their pension schemes.

### 僱員及薪酬政策

截至二零二三年十二月三十一日，我們擁有422名全職僱員，其中大多數位於中國深圳、無錫及上海。下表載列我們於二零二三年十二月三十一日按職能劃分的僱員數目：

截至二零二三年十二月三十一日止年度，我們的僱員薪酬總額約人民幣185.3百萬元（包含薪金、花紅利益、股份酬金、退休計劃供款、其他社會保障金及其他僱員福利）。

我們的僱員薪酬按彼等的表現、經驗及能力，並參考市場內的可比較個案而釐定。彼等的薪酬待遇包括薪金、表現相關花紅利益、受限制股份單位、津貼以及中國僱員享有國家管理的退休福利計劃。本集團亦向其僱員提供針對性培訓，以增進彼等的技術及產品知識。

董事及高級管理層成員的薪酬按各個別人士的職責、資歷、職位、經驗、表現、年資及對我們業務所投入的時間釐定。彼等以薪金、表現相關花紅利益、受限制股份單位以及其他津貼及實物福利的形式收取酬金，包括本集團為彼等作出的退休金計劃供款。

# Corporate Governance Report

## 企業管治報告

The Company is committed to achieving and maintaining high standards of corporate governance by focusing on the principles of integrity, accountability, transparency, independence, responsibility and fairness. The Company has developed and implemented sound corporate governance policies and measures, and the Board is responsible for performing such corporate governance duties. The Board will continue to review and monitor the corporate governance of the Company, as well as various internal policies and procedures, including but not limited to those applicable to employees and Directors, with reference to the CG Code and other applicable legal and regulatory requirements so as to maintain a high standard of corporate governance of the Company.

During the year ended 31 December 2023, the Company has complied with the applicable code provisions of Part 2 to the CG Code.

### BOARD OF DIRECTORS

The Board is responsible for leadership and the internal control of the Company and oversees the Group's businesses, strategic decisions and performance and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. The Board has general powers for the management and plans the Company's business development. The day-to-day operations and management are delegated by the Board to the management of the Group, who implements the Group's strategy and direction as determined by the Board.

The Board currently consists of six Directors, namely Mr. Meng Shuqi (Chairman), Mr. Li Zhengquan and Mr. Yang Cheng, as executive Directors, and Mr. Xue Jun, Ms. Li Yiqing and Mr. Lui Chi Ho, as independent non-executive Directors. None of the Directors have a relationship (including financial, business, family or other substantial or related relationship) with each other. The Board has a balance of skills and experience appropriate for the requirements of the business of the Group.

The biographies of the Directors are set out on pages 19 to 22 of this annual report.

There is no information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

本公司透過專注於持正、問責、透明、獨立、盡責及公平原則，致力達致及維持高水平的企業管治。本公司已制定及實行良好的企業管治政策及措施，並由董事會負責執行該等企業管治職責。董事會將參考企業管治守則及其他適用法律及監管規定，持續檢討及監督本公司的企業管治以及多項內部政策及程序(包括但不限於僱員及董事所適用者)，以維持本公司高水平的企業管治。

於截至二零二三年十二月三十一日止年度內，本公司已遵守企業管治守則第二部分的適用守則條文。

### 董事會

董事會負責本公司的領導及內部監控，並監督本公司業務、決策及表現，亦共同負責透過指導及監督本公司事務，促進本公司的成功。董事會擁有管理的一般權力，並規劃本公司業務發展。董事會將日常經營及管理授權予本集團管理層負責，管理層將執行董事會釐定的本集團策略及方針。

董事會目前由六名董事組成，即執行董事孟書奇先生(主席)、李正全先生及楊成先生；及獨立非執行董事薛隽先生、勵怡青女士及呂志豪先生。董事之間概無關係(包括財務、業務、家族或其他重大或相關的關係)。董事會在具備本集團業務所需的適當技能及經驗方面取得平衡。

董事的履歷載於本年報第19至22頁。

概無資料須根據上市規則第13.51B(1)條予以披露。

## Corporate Governance Report (continued) 企業管治報告(續)

Each of the executive Directors has entered into a service contract with the Company and the Company has issued letters of appointment to each of the independent non-executive Directors.

Code provision B.2.2 of Part 2 to the CG Code states that every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

In accordance with the Articles of Association, all the Directors are subject to retirement by rotation at least once every three years. Any new Director appointed by the Board (i) to fill a casual vacancy in the Board; or (ii) as an additional Director to the Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

Each of the independent non-executive Directors has signed a letter of appointment with the Company for a term of three years and is subject to retirement by rotation at an annual general meeting of the Company at least once every three years.

The service contracts and letters of appointment are subject to termination in accordance with their respective terms. The term of the service contracts and the letters of appointment may be renewed in accordance with the Articles of Association, the Listing Rules and other applicable laws.

The aggregate remuneration (including fees, salaries, contributions to pension schemes, share-based compensation expenses, discretionary bonuses, housing and other allowances and other benefits in kind) payable to the Directors for the year ended 31 December 2023 was approximately RMB12.4 million.

The remuneration of the Directors is determined with reference to salaries paid by comparable companies, time commitment and responsibilities of the Directors and performance of the Group. Details of the remuneration of the Directors and senior management for the year ended 31 December 2023 are set out in notes 10 and 11 to the consolidated financial statements, respectively.

The Company has arranged appropriate insurance cover in respect of legal proceedings against the Directors.

The Company has procedures as agreed by the Board to enable Directors, upon reasonable request, to seek independent professional advice in appropriate circumstances, at the Company's expense as required pursuant to code provision C.5.6 of Part 2 to the CG Code.

各執行董事已與本公司訂立服務合約，而本公司已向各獨立非執行董事發出委任函。

企業管治守則第二部分的守則條文第B.2.2條則述明，每名董事(包括有指定任期的董事)應至少每三年輪席退任一次。

根據章程細則，全體董事均須至少每三年輪席退任一次。任何獲董事會委任，以(i)填補董事會臨時空缺的新任董事；或(ii)作為董事會新增成員的新任董事僅須留任至其委任後的首次本公司股東週年大會，並於屆時合資格重選連任。

各獨立非執行董事已與本公司簽訂委任函，任期三年，均須至少每三年於本公司股東週年大會上輪席退任一次。

該等服務合約及委任函可根據其各自的條款予以終止。服務合約及委任函的條款可根據章程細則、上市規則及其他適用法律予以重續。

截至二零二三年十二月三十一日止年度，應付董事的薪酬總額(包括袍金、薪金、退休計劃供款、股份酬金開支、酌情花紅、住房及其他津貼以及其他實物福利)約為人民幣12.4百萬元。

董事薪酬乃參考可資比較公司所支付的薪金、董事的時間投入及職責以及本集團的表現釐定。截至二零二三年十二月三十一日止年度，董事及高級管理層的薪酬詳情分別載於綜合財務報表附註10及11。

本公司已就針對董事的法律訴訟安排投購合適的保險。

本公司已根據企業管治守則第二部分的守則條文第C.5.6條規定，訂有經董事會協定的程序，讓董事按合理要求，可在適當的情況下尋求獨立專業意見，費用由本公司支付。

## Corporate Governance Report (continued) 企業管治報告(續)

During the year ended 31 December 2023 and up to the date of this annual report, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors, representing one-third of the Board.

The Company has received a written confirmation of independence from each of the independent non-executive Directors pursuant to Rule 3.13 of the Listing Rules, and considered them to be independent. In addition, each of the independent non-executive Directors during the year ended 31 December 2023 had demonstrated the attributes of an independent non-executive director by providing independent views and input and there is no evidence that their tenure has had any impact on their independence. Accordingly, the Directors are of the opinion that each of the current independent non-executive Directors have the required character, integrity, independence and experience to perform the role of an independent non-executive director. The Board is not aware of any circumstances that might influence each of the current independent non-executive Directors in exercising their independent judgement and the Board believes that their external experience will continue to ensure independent views and input are available to the Board, as well as generate significant contribution to the Company and the Shareholders as a whole. The Board has conducted its review on such mechanism to ensure independent views and input are available to the Board and considered that the said mechanism was effective for the year ended 31 December 2023.

Directors have access to the services of the joint company secretaries to ensure that the Board procedures are followed. The joint company secretaries of the Company are Mr. Li Zhengquan and Mr. Cheung Kai Cheong, Willie. In compliance with Rule 3.29 of the Listing Rules, Mr. Li Zhengquan and Mr. Cheung Kai Cheong, Willie have undertaken no less than 15 hours of relevant professional training during the year ended 31 December 2023. Mr. Cheung Kai Cheong, Willie has the necessary qualifications and experience as required under Rules 3.28 and 8.17 of the Listing Rules. As confirmed by the Stock Exchange, Mr. Li Zhengquan is qualified to act as the company secretary of the Company under Rule 3.28 of the Listing Rules.

Mr. Cheung Kai Cheong, Willie is a senior manager of SWCS Corporate Services Group (Hong Kong) Limited and his primary corporate contact person at the Company is Mr. Li Zhengquan, the Company's executive Director, chief financial officer and joint company secretary.

於截至二零二三年十二月三十一日止年度及直至本年報日期，董事會一直符合上市規則有關委任最少三名獨立非執行董事(佔董事會三分之一)之規定。

本公司已根據上市規則第3.13條收到各獨立非執行董事的獨立性書面確認，並認為彼等屬獨立人士。此外，於截至二零二三年十二月三十一日止年度，各獨立非執行董事已提供獨立意見及建議，展示獨立非執行董事之特質，並無證據顯示其任期對其獨立性有任何影響。因此，董事會認為各現任獨立非執行董事均具備履行獨立非執行董事角色所需之品格、誠信、獨立性及經驗。董事會並不知悉任何可能影響各現任獨立非執行董事作出獨立判斷之情況及董事會認為，彼等的外部經驗將繼續為董事會提供獨立意見及建議，並為本公司及股東整體帶來重大貢獻。董事會已就該機制進行檢討，以確保董事會可獲得獨立意見及建議，並認為上述機制於截至二零二三年十二月三十一日止年度屬有效。

董事可獲得聯席公司秘書的服務，以確保遵循董事會程序。本公司的聯席公司秘書為李正全先生及張啟昌先生。根據上市規則第3.29條，李正全先生及張啟昌先生於截至二零二三年十二月三十一日止年度已參加不少於15小時的相關專業培訓。張啟昌先生具有上市規則第3.28條及第8.17條所規定的必要資格及經驗。經聯交所確認，根據上市規則第3.28條，李正全先生合資格擔任本公司的公司秘書。

張啟昌先生為方圓企業服務集團(香港)有限公司之高級經理，其在本公司的主要企業聯絡人為李正全先生(本公司的執行董事、首席財務總監及聯席公司秘書)。



## Corporate Governance Report (continued) 企業管治報告(續)

In compliance with code provision C.1.4 of Part 2 to the CG Code, all Directors attended various continuous professional development (“CPD”) trainings during the year ended 31 December 2023, including CPD activities by way of reading materials and/or trainings regarding the updating of the Listing Rules, the responsibilities and continuous obligations of Directors and the Environmental, Social and Governance Reporting Guide. The Company has arranged suitable trainings for all Directors in order to develop and refresh their knowledge and skills as part of their continuous professional development.

Mr. Peng Cheng was appointed as the executive Director with effect from 8 March 2023. He has obtained the legal advice referred to Rule 3.09D of the Listing Rules on the same date. Mr. Peng confirmed he understood his obligations as a director of a listed issuer. With effect from 8 March 2024, Mr. Peng resigned as the executive Director.

根據企業管治守則第二部分的守則條文第C.1.4條，於截至二零二三年十二月三十一日止年度，全體董事均參與多項持續專業發展(「持續專業發展」)培訓，包括閱讀資料及／或參加關於上市規則更新、董事責任以及持續義務及《環境、社會及管治報告指引》等持續專業發展活動，作為彼等持續專業發展的一部分。本公司已為全體董事安排合適的培訓，旨在發展及讓彼等重溫知識及技術。

彭程先生自二零二三年三月八日起獲委任為執行董事。彼已於同日取得上市規則第3.09D條所述的法律意見。彭先生確認，他瞭解彼作為上市發行人董事的責任。彭先生自二零二四年三月八日起辭任執行董事。

## Corporate Governance Report (continued) 企業管治報告(續)

The particulars of the trainings of each Director during the year ended 31 December 2023 are set out as follows: 以下載列截至二零二三年十二月三十一日止年度每位董事接受之培訓的詳情：

Name of Director 董事姓名	Participation of CPD trainings 參加持續 專業發展培訓	Types of CPD trainings participated 參加持續專業發展培訓的類型
<b>Executive Directors</b> <b>執行董事</b>		
Mr. Meng Shuqi 孟書奇先生	✓	Online training and reading materials for seminar on enhanced continuing professional development for corporate governance professionals 有關公司治理專業人士強化持續專業發展講座的線上培訓及閱讀材料
Mr. Li Zhengquan 李正全先生	✓	Seminar on enhanced continuing professional development for corporate governance professionals 有關公司治理專業人士強化持續專業發展講座
Mr. Yang Cheng 楊成先生	✓	Online training and reading materials for seminar on enhanced continuing professional development for corporate governance professionals 有關公司治理專業人士強化持續專業發展講座的線上培訓及閱讀材料
Mr. Peng Cheng <sup>(Note)</sup> 彭程先生 <sup>(附註)</sup>	✓	Online training and reading materials for seminar on enhanced continuing professional development for corporate governance professionals 有關公司治理專業人士強化持續專業發展講座的線上培訓及閱讀材料
<b>Independent non-executive Directors</b> <b>獨立非執行董事</b>		
Mr. Xue Jun 薛隽先生	✓	Online training and reading materials for seminar on enhanced continuing professional development for corporate governance professionals 有關公司治理專業人士強化持續專業發展講座的線上培訓及閱讀材料
Ms. Li Yiqing 勵怡青女士	✓	Online training and reading materials for seminar on enhanced continuing professional development for corporate governance professionals 有關公司治理專業人士強化持續專業發展講座的線上培訓及閱讀材料
Mr. Lui Chi Ho 呂志豪先生	✓	Online training and reading materials for seminar on enhanced continuing professional development for corporate governance professionals 有關公司治理專業人士強化持續專業發展講座的線上培訓及閱讀材料

Note:

With effect from 8 March 2024, Mr. Peng Cheng resigned as the executive Director.

附註：

自二零二四年三月八日起，彭程先生辭任執行董事。

## Corporate Governance Report (continued) 企業管治報告(續)

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the functions set out in code provision A.2.1 of Part 2 to the CG Code.

The principal roles and functions of the Board in relation to corporate governance are to develop and review the Company's policies and practices on corporate governance, to review and monitor the training and continuous professional development of Directors and management, to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements, to develop, review and monitor the code of conduct applicable to employees and Directors, and to review the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

### BOARD DIVERSITY POLICY AND NOMINATION POLICY

Pursuant to the CG Code, the Board has adopted a Board diversity policy and a nomination policy. The Board diversity policy sets out the basic principles to ensure that the Board has the requisite knowledge of the Company and experience in different business and cultural conditions of different regions and markets and a variety of perspectives necessary to maintain and enhance the overall effectiveness of the Board and taking account of succession planning. All Board appointments will continue to be made on a merit basis based on the Group's business needs from time to time, while taking into account the benefit of diversity (including gender diversity at Board level). In accordance with the Company's nomination policy, the Company will ensure that the Board has a balance of skills, experience and diversity of perspectives necessary to enhance the effectiveness of the Board and to maintain high standards of corporate governance. Selection of Board candidates will be based on a range of factors with reference to the Group's business needs, including but not limited to age, gender, nationality, educational background, industry and professional experience. The Nomination Committee will select board members in accordance with the Company's nomination policy and will also give consideration to the Company's Board diversity policy. The Nomination Committee will review the Board diversity policy at least annually to ensure its continued effectiveness. During the year ended 31 December 2023, the Nomination Committee was satisfied with the diversity of the existing Board and did not, for the time being, set up any measurable objective regarding the diversity of the Board.

### 企業管治職能

董事會負責執行企業管治守則第二部分的守則條文第A.2.1條所載職能。

董事會有關企業管治的主要角色及職能為制定及檢討本公司的企業管治政策及常規、檢討及監察董事及管理層的培訓及持續專業發展、檢討及監察本公司在遵守法律及監管規定方面的政策及常規、制定、檢討及監察適用於僱員及董事的操守準則，以及檢討本公司遵守企業管治守則的情況及在本企業管治報告內的披露資料。

### 董事會多元化政策及提名政策

根據企業管治守則，董事會已採納一套董事會多元化政策及提名政策。董事會多元化政策列載基本原則，確保董事會具備必要的本公司知識、不同地區及市場各種業務及文化環境的經驗以及各種必要視野，以維持及提升董事會的整體效能，並考慮繼任規劃。董事會所有任命將繼續以用人唯賢的準則，在考慮多元化(包括董事會層面的性別多元化)利益的同時根據本集團不時的業務需要而作出。根據本公司的提名政策，本公司會確保董事會的成員在具備所需技能、經驗及廣闊視野方面達致平衡，從而提升董事會的運作效率並保持高標準的企業管治水平。董事會將基於本集團的業務需求，按包括但不限於年齡、性別、國籍、教育背景、行業及專業經驗等因素甄選董事會候選人。提名委員會將根據本公司的提名政策挑選董事會成員，亦會考慮本公司的董事會多元化政策。提名委員會最少每年檢討董事會多元化政策，以確保其持續有效。截至二零二三年十二月三十一日止年度，提名委員會對現行董事會的成員多元化表示滿意，現時並無就董事會成員多元化設立任何可衡量目標。

Currently, the Board comprises five male Directors and one female Director and has achieved gender diversity in respect of the Board. Our male to female senior management gender ratio is 3:1. Further details on the gender ratio of the Group together with the relevant data can be found in the Environmental, Social and Governance Report of the Company for the year ended 31 December 2023 at the Appendix to this annual report.

## BOARD MEETINGS

The Company has adopted a practice to convene Board meetings regularly which is at least four meetings per year and roughly on a quarterly basis. A notice of a regular Board meeting shall be delivered to all the Directors at least 14 days in advance with the matters to be discussed specified in agenda of the meeting. For other Board and Board committee meetings, reasonable notice is generally served. Agendas or relevant documents of the Board or Board committee meetings shall be despatched to the Directors or members of the committees at least three days prior to the convening of the meetings to ensure that they have sufficient time to review the relevant documents and be adequately prepared for the meetings. When Directors or Board committee members are unable to attend a meeting, they will be advised of the matters to be discussed and given an opportunity to make their views known to the Chairman prior to the meeting. The minutes are kept by the joint company secretaries of the Company and the copies are circulated to all Directors for reference and recording purposes.

The minutes of the meetings of the Board and Board committees, composing of all matters under consideration and decisions made including any problems raised by the Directors, are thoroughly recorded. Draft minutes of each Board meeting and Board committee meeting are sent to the Directors for comments within a reasonable time after the date on which the meeting is held. Directors have a right to review the minutes of the Board meetings and the Board committee meetings.

目前，董事會包括五名男性董事及一名女性董事，已達致董事會性別多元化。我們高級管理層的男性與女性性別比率為3:1，有關本集團性別比率以及相關數據的進一步詳情可於本年報附錄所載本公司截至二零二三年十二月三十一日止年度的環境、社會及管治報告查閱。

## 董事會會議

本公司採納定期舉行董事會會議的慣例，即每年至少舉行四次會議及大致按季度舉行會議。董事會例行會議的通知會於會議舉行前至少14日送呈全體董事，當中載有會議議程內列明待討論的事宜。就其他董事會及董事委員會會議而言，本公司一般會發出合理通知。議程或相關董事會或董事委員會會議文件將於會議召開前至少三日發送予董事或委員會成員，以確保彼等有充足時間審閱有關文件及有充份準備出席會議。倘董事或董事委員會成員未能出席會議，則彼等會獲告知將予討論的事宜及於會議召開前有機會知會主席有關彼等的意見。會議紀錄由本公司聯席公司秘書保存，而副本會傳閱予全體董事，以供參考及記錄。

董事會會議及董事委員會會議的會議記錄會詳盡記錄所有審議事項及所達致的決定，包括董事提出的任何問題。各董事會會議及董事委員會會議的會議記錄草擬本將於會議舉行當日之後的合理時間內發送予各董事，以供彼等評注。董事有權審閱董事會會議及董事委員會會議的會議記錄。

## Corporate Governance Report (continued) 企業管治報告(續)

During the year ended 31 December 2023, the Company held eight Board meetings. The attendance of each Director at the Board meetings is set out below:

載至二零二三年十二月三十一日止年度，本公司召開了八次董事會會議。各名董事出席董事會會議的情況載列如下：

Directors	董事	Attendance/ Number of meetings held 出席情況/ 召開會議次數
<b>Executive Directors</b>		
Mr. Meng Shuqi	孟書奇先生	8/8
Mr. Peng Cheng <sup>(Note)</sup>	彭程先生 <sup>(附註)</sup>	4/4
Mr. Li Zhengquan	李正全先生	8/8
Mr. Yang Cheng	楊成先生	8/8
<b>Independent non-executive Directors</b>		
Mr. Xue Jun	薛隽先生	8/8
Ms. Li Yiqing	勵怡青女士	8/8
Mr. Lui Chi Ho	呂志豪先生	8/8

Note:

With effect from 8 March 2023, Mr. Peng Cheng was appointed as the executive Director and began attending Board meetings during the year ended 31 December 2023 from the fifth Board meeting of the year. With effect from 8 March 2024, Mr. Peng Cheng resigned as the executive Director.

附註：

自二零二三年三月八日起，彭程先生獲委任為執行董事並於截至二零二三年十二月三十一日止年度，自本年度的第五次董事會會議起開始出席董事會會議。自二零二四年三月八日起，彭程先生辭任執行董事。

### Chairman and Chief Executive Officer

Under code provision C.2.1 of Part 2 to the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

### 主席及行政總裁

企業管治守則第二部分的守則條文第C.2.1條規定，主席及行政總裁的角色應有所區分，並不應由一人同時兼任。

The Chairman and CEO of the Company are independent of each other and their positions are held by different individuals. Mr. Meng Shuqi, the Chairman of the Company, is responsible for the management of the Board and the formulation of the overall strategy of the Group. Mr. Peng Cheng, the CEO, (resigned as CEO with effect from 8 March 2024) is responsible for the implementation of the Group's strategies and business strategies formulated by the Board and the day-to-day operations of the Group, including product development management and channel operations. Mr. Liu Zhizhen, the CEO, (appointed as CEO with effect from 8 March 2024) is responsible for the implementation of the Group's strategies and business strategies formulated by the Board and the day-to-day operations of the Group, including product development management and channel operations.

本公司主席及行政總裁的職位彼此獨立，由不同人士出任。本公司主席為孟書奇先生，彼負責董事會管理及本集團整體戰略的制定。行政總裁彭程先生(自2024年3月8日起辭任行政總裁)負責執行董事會制定的本集團戰略及業務策略，並負責本集團的日常運營，包括產品開發管理及渠道運營等。行政總裁劉志振先生(自二零二三年三月八日起獲委任為行政總裁)負責執行董事會制定的本集團戰略及業務策略，並負責本集團的日常運營，包括產品開發管理及渠道運營等。

## GENERAL MEETING

Annual general meeting proceedings are reviewed from time to time to ensure that the Company follows best corporate governance practices. The notice of annual general meeting is distributed to all shareholders at least 21 days prior to the annual general meeting and the accompanying circular also sets out details of each proposed resolution and other relevant information as required under the Listing Rules. The chairman of the annual general meeting exercises his power under the Articles of Association to put each proposed resolution to the vote by way of a poll. The procedures for demanding and conducting a poll are explained at the beginning of the meeting. The poll results announcement will be posted on the websites of the Company and the Stock Exchange on the day of the annual general meeting.

During the year ended 31 December 2023, one annual general meeting was held and no extraordinary general meetings were held. The attendance of each Director at the meetings is set out below:

## 股東大會

本公司不時檢討股東週年大會程序，以確保本公司遵循最佳企業管治常規。股東週年大會通告將於股東週年大會舉行前至少二十一日寄發予所有股東，而隨附的通函亦載有每項擬議決議案的詳情及上市規則規定的其他相關資料。股東週年大會主席行使其於章程細則項下的權力，以投票方式表決各項擬議決議案。要求及進行投票的程序於會議開始時說明。投票表決結果公告會於股東週年大會當天刊載於本公司及聯交所網站。

截至二零二三年十二月三十一日止年度舉行了一次股東週年大會及並無舉行股東特別大會。各名董事出席股東大會的情況載列如下：

Directors	董事	Attendance/ Number of meetings held 出席情況/ 召開會議次數
<b>Executive Directors</b>	<b>執行董事</b>	
Mr. Meng Shuqi	孟書奇先生	1/1
Mr. Peng Cheng <sup>(Note)</sup>	彭程先生 <sup>(附註)</sup>	1/1
Mr. Li Zhengquan	李正全先生	1/1
Mr. Yang Cheng	楊成先生	1/1
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. Xue Jun	薛隽先生	1/1
Ms. Li Yiqing	勵怡青女士	1/1
Mr. Lui Chi Ho	呂志豪先生	1/1

Note:

With effect from 8 March 2024, Mr. Peng Cheng resigned as the executive Director.

The forthcoming AGM is expected to be held on Tuesday, 28 May 2024. The notice of the AGM will be sent to the Shareholders at least 21 days before the AGM.

附註：

自二零二四年三月八日起，彭程先生辭任執行董事。

應屆股東週年大會預期將於二零二四年五月二十八日(星期二)舉行。股東週年大會通告將於召開股東週年大會前至少二十一日寄發予股東。

## Corporate Governance Report (continued) 企業管治報告(續)

### BOARD COMMITTEES

The Company has three principal Board committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee. Each of the Board committees operates under its terms of reference. The terms of reference of the Board committees are available on the websites of the Company and the Stock Exchange.

During the year ended 31 December 2023, the Company held seven Board committee meetings. The attendance of each Director at the Board committee meetings is set out below:

### 董事委員會

本公司設有三個主要董事委員會，即審核委員會、薪酬委員會及提名委員會。各個董事委員會均按其職權範圍運作。董事委員會的職權範圍於本公司及聯交所網站可供查閱。

截至二零二三年十二月三十一日止年度，本公司召開了七次董事委員會會議。各名董事出席董事委員會會議的情況載列如下：

Directors	董事	Attendance/Number of meetings held 出席情況／召開會議次數		
		Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會
<b>Executive Directors 執行董事</b>				
Mr. Meng Shuqi	孟書奇先生	N/A 不適用	3/3	2/2
Mr. Peng Cheng <sup>(Note)</sup>	彭程先生 <sup>(附註)</sup>	N/A 不適用	N/A 不適用	N/A 不適用
Mr. Li Zhengquan	李正全先生	N/A 不適用	N/A 不適用	N/A 不適用
Mr. Yang Cheng	楊成先生	N/A 不適用	N/A 不適用	N/A 不適用
<b>Independent non-executive Directors 獨立非執行董事</b>				
Mr. Xue Jun	薛隽先生	2/2	3/3	2/2
Ms. Li Yiqing	勵怡青女士	2/2	3/3	2/2
Mr. Lui Chi Ho	呂志豪先生	2/2	3/3	2/2

Note:

With effect from 8 March 2024, Mr. Peng Cheng resigned as the executive Director.

#### Audit Committee

The Company has established an Audit Committee with written terms of reference in compliance with the CG Code. The Audit Committee consists of three members, namely Mr. Xue Jun, Ms. Li Yiqing and Mr. Lui Chi Ho, all being our independent non-executive Directors. Mr. Xue Jun is the chairman of the Audit Committee. The primary duties of the Audit Committee are to review and supervise, and provide an independent view of the effectiveness of, the financial reporting process and the risk management and internal control systems of the Group, oversee the audit process and perform other duties and responsibilities as assigned by the Board.

附註：

自二零二四年三月八日起，彭程先生辭任執行董事。

#### 審核委員會

本公司根據企業管治守則成立審核委員會，並訂立書面職權範圍。審核委員會由三名成員(即獨立非執行董事薛隽先生、勵怡青女士及呂志豪先生)組成。薛隽先生為審核委員會主席。審核委員會的主要職責為檢討及監督本集團的財務報告流程、風險管理及內部監控系統並就有關事項的有效性提供獨立意見、監察審計流程，以及履行董事會指派的其他職責及責任。

During the year ended 31 December 2023, major works performed by the Audit Committee included, among others, (i) reviewing the Group's annual results announcement for the year ended 31 December 2022; (ii) reviewing the Group's internal control policy, risk management systems and internal audit functions; (iii) reviewing the Group's interim results for the six months ended 30 June 2023 and audit plan; and (iv) discussing and addressing audit issues raised by the external auditors of the Company.

The external auditors of the Company were invited to attend the Audit Committee meetings without the presence of the executive Directors to discuss with the Audit Committee issues arising from the audit and financial reporting matters. There was no disagreement between the Board and the Audit Committee regarding the re-appointment of the external auditors of the Company.

#### Remuneration Committee

The Company has established a Remuneration Committee with written terms of reference in compliance with the CG Code. The Remuneration Committee has four members, comprising three independent non-executive Directors, namely Ms. Li Yiqing, Mr. Xue Jun and Mr. Lui Chi Ho, and one executive Director, namely Mr. Meng Shuqi. Ms. Li Yiqing is the chairwoman of the Remuneration Committee. The primary duties of the Remuneration Committee are to assess performance of executive Directors, establish and make recommendations to the Board on the policy and structure of the remuneration for the Directors and senior management (i.e. the model described in the code provision E.1.2(c)(ii) of Part 2 to the CG Code is adopted) and make recommendations to the Board on employee benefit arrangement (including reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules).

During the year ended 31 December 2023, the Remuneration Committee reviewed the remuneration policy and structure, assessed the performance of executive directors, approved the terms of executive directors' service contracts and made recommendations to the Board on the annual remuneration packages of the executive Directors and the senior management and other related matters.

Pursuant to code provision E.1.5 of Part 2 to the CG Code, details of the annual remuneration of the senior management by band for the year ended 31 December 2023 are set out under "Compensation of Directors and Senior Management" in the Director's Report.

截至二零二三年十二月三十一日止年度，審核委員會進行的主要工作包括(其中包括)：(i)審閱本集團截至二零二二年十二月三十一日止年度的年度業績公告；(ii)審閱本集團的內部控制政策、風險管理系統及內部審核職能；(iii)審閱本集團截至二零二三年六月三十日止六個月的中期業績及審閱計劃；及(iv)討論及處理本公司外部核數師提出的審核問題。

本公司外部核數師已按邀出席執行董事避席之審核委員會會議，以與審核委員會討論審核及財務申報事宜所產生的問題。董事會與審核委員會之間就續聘本公司外部核數師一事並無分歧。

#### 薪酬委員會

本公司根據企業管治守則成立薪酬委員會，並訂立書面職權範圍。薪酬委員會有四名成員，由三名獨立非執行董事(即勵怡青女士、薛隽先生及呂志豪先生)及一名執行董事(即孟書奇先生)組成。勵怡青女士為薪酬委員會的主席。薪酬委員會的主要職責是評估執行董事的表現、建立董事及高級管理層薪酬的政策及架構(即採納企業管治守則第二部分的守則條文第E.1.2(c)(ii)條所述的模式)並就此向董事會提出建議，並就僱員福利安排向董事會提出建議(包含檢討及／或批准有關上市規則第十七章所述股份計劃的事項)。

截至二零二三年十二月三十一日止年度，薪酬委員會已檢討薪酬政策及架構，評估執行董事的表現，批准執行董事服務合約條款，並就釐定執行董事及高級管理層的年度薪酬待遇及其他相關事宜向董事會提出建議。

根據企業管治守則第二部分的守則條文第E.1.5條，截至二零二三年十二月三十一日止年度，高級管理層按範圍劃分的年度薪酬詳情載列於董事會報告的「董事及高級管理層薪酬」。



## Corporate Governance Report (continued) 企業管治報告(續)

### Nomination Committee

The Company has established a Nomination Committee with written terms of reference in compliance with the CG Code. The Nomination Committee consists of three independent non-executive Directors, being Mr. Xue Jun, Ms. Li Yiqing and Mr. Lui Chi Ho, and one executive Director, being Mr. Meng Shuqi, who is the chairman of the Nomination Committee.

The Nomination Committee is responsible for reviewing and assessing the composition of the Board and the independence of the independent non-executive Directors and making recommendations to the Board on appointment and removal of Directors. When nominating a new Director, the Nomination Committee shall conduct adequate due diligence in respect of such individual and hold a meeting to make recommendations for consideration and approval by the Board. The Nomination Committee will consider candidates on merit against objective criteria and with due regards to the benefits of diversity on the Board in accordance with the Board diversity policy adopted by the Company. Diversity of the Board will be considered from a number of perspectives, including but not limited to gender, age, cultural and educational background, industry experience, technical and professional skills and/or qualifications, knowledge, length of services and time to be devoted as a Director. The Company will also take into account factors relating to its own business model and specific needs from time to time. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

During the year ended 31 December 2023, the Nomination Committee reviewed the structure, size and composition of the Board, assessed the independence of independent non-executive Directors and recommended the Board on the appointment of an executive Director and the re-election of Directors.

### 提名委員會

本公司根據企業管治守則成立提名委員會，並訂立書面職權範圍。提名委員會由三名獨立非執行董事(即薛隽先生、勵怡青女士及呂志豪先生)及一名執行董事(即提名委員會主席孟書奇先生)組成。

提名委員會負責檢討及評估董事會的組成及獨立非執行董事的獨立性，以及就委任及罷免董事向董事會提供推薦意見。在提名新董事時，提名委員會就相關人士進行充分的盡職審查，並舉行會議作出推薦建議，以供董事會考慮及批准。提名委員會將根據本公司所採納的董事會多元化政策，基於用人唯才的原則按客觀條件考慮人選，並妥善考慮董事會成員多元化的裨益。董事會成員多元化將從多個方面進行考慮，包括但不限於性別、年齡、文化及教育背景、行業經驗、技術及專業技能及／或資格、知識、服務年期及就董事職務投入的時間。本公司亦將計及與其本身業務模式及不時的具體需求有關的因素。最終決定將以用人唯才為原則，並考慮所挑選的人選將對董事會作出的貢獻。

截至二零二三年十二月三十一日止年度，提名委員會已檢討董事會的架構、規模及組成、評估獨立非執行董事的獨立性，並就委任執行董事及重選董事向董事會作出推薦建議。

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its own code of conduct regarding securities transactions by the Directors and the Group's employees who, because of their office or employment, are likely to possess inside information in relation to the Group or the Company's securities.

Having made specific enquiry of all Directors, they have all confirmed that they have complied with the Model Code during the year ended 31 December 2023. In addition, the Company is not aware of any non-compliance of the Model Code by the relevant employees of the Group during the year ended 31 December 2023.

## FRAMEWORK FOR DISCLOSURE OF INSIDE INFORMATION

The Company has in place a policy on handling and dissemination of inside information which sets out the procedures and internal controls for handling and dissemination of inside information in a timely manner in such a way so as not to place any person in a privileged dealing position and to allow time for the market to determine the price of the listed securities of the Company with the latest available information. This policy also provides guidelines to staff of the Company to ensure proper safeguards exist to prevent the Company from breaching the statutory disclosure requirements. It also includes appropriate internal control and reporting systems to identify and assess potential inside information. Dissemination of inside information of the Company shall be conducted by publishing the relevant information on the websites of the Stock Exchange and the Company, according to the requirements of the Listing Rules.

## 證券交易的標準守則

本公司已採納標準守則作為董事及本集團僱員(彼等因有關職位或受僱工作而可能擁有有關本集團或本公司證券之內幕消息)進行證券交易的自身行為守則。

經向全體董事作出具體查詢後，彼等均確認彼等於截至二零二三年十二月三十一日止年度內已遵守標準守則。此外，本公司並未獲悉本集團相關僱員於截至二零二三年十二月三十一日止年度內有任何不遵守標準守則之情況。

## 內幕消息披露框架

本公司設有處理及發佈內幕消息的政策，當中載有處理及發佈內幕消息的程序及內部監控措施，使內幕消息得以適時處理及發佈，而不會導致任何人士在證券交易上處於佔優的地位，亦讓市場有時間就最新可得資料定出本公司上市證券的價格。本政策亦為本公司員工提供指引，確保設有適當保護措施以防止本公司違反法定披露規定。本政策亦載有適當的內部監控及匯報制度，以識別及評估潛在的內幕消息。本公司內幕消息之發佈方法乃根據上市規則規定，於聯交所及本公司網站刊載相關消息。

## Corporate Governance Report (continued) 企業管治報告(續)

### EXTERNAL AUDITOR

For the year ended 31 December 2023, the fees paid/payable to Elite Partners CPA Limited, the external auditors of the Company, were as follows:

Nature of Services	服務性質	RMB'000 人民幣千元
Audit services (including annual audit)	審核服務(包括年度審核)	3,465
Non-Audit related services (interim review)	非審核相關服務(中期審閱)	430
<b>Total</b>	<b>總計</b>	<b>3,895</b>

### 外聘核數師

截至二零二三年十二月三十一日止年度，已付／應付本公司外部核數師開元信德會計師事務所有限公司的費用如下：

### ACCOUNTABILITY AND AUDIT

The Directors are responsible for overseeing the preparation of the consolidated financial statements which give a true and fair view of the state of affairs of the Group and of the results and cash flows during the year ended 31 December 2023. A statement from the auditor about its reporting responsibilities on the consolidated financial statements is set out on pages 88 to 91 of this annual report. In preparing the consolidated financial statements for the year ended 31 December 2023, the Directors have selected suitable accounting policies and applied them consistently, made judgments and estimates that are prudent, fair and reasonable and prepared the consolidated financial statements on a going concern basis.

The Directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Group's ability to continue as a going concern.

The basis on which the Company generates or preserves value over the longer term and the strategy for delivering its objectives are explained in the section headed "Management Discussion and Analysis" as set out on pages 25 to 40 of this annual report.

### 問責及審計

董事負責監督綜合財務報表的編製工作，以真實公平地反映本集團的事務狀況以及截至二零二三年十二月三十一日止年度的業績及現金流量。核數師就其對綜合財務報表的申報責任的聲明乃載於本年報第88至91頁。於編製截至二零二三年十二月三十一日止年度的綜合財務報表時，董事已選擇合適的會計政策並貫徹應用，作出審慎、公平及合理的判斷及估計，並按持續經營準編製綜合財務報表。

董事並不知悉任何可能會導致對本集團持續經營能力提出重大質疑的重大不明朗事件或情況。

本公司長期創造或保持價值的基準及達成目標的策略詳述於本年報第25至40頁所載「管理層討論與分析」一節。

## INTERNAL CONTROLS AND RISK MANAGEMENT

The Board is responsible for evaluating and determining the nature and extent of the risk the Company is willing to take to achieve the Group's strategic objectives, and ensuring that the Group establishes and maintains appropriate and effective risk management and internal control systems. The Board has developed its internal management systems and has an internal audit function, which includes but is not limited to the following processes:

- the Board receives regular updates from the senior management and reviews the Group's business plan, financial results, investment strategies and business indicators to ensure that the business risks are identified and managed;
- the senior management supervises the Group's business performance on an on-going basis via regular meetings with respective departments and project teams, to identify potential risks and develop strategies to address the risk;
- the Group monitors a wide range of indicators, such as game statistics, player feedbacks and employee turnover rate, and responds promptly if any risk indicators arise; and
- the Group works with external legal, accounting and other professional advisers in various jurisdictions to ensure that it is in compliance with relevant legislation and regulations.

However, the risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

## 內部監控及風險管理

董事會負責評估及釐定本公司為實現本集團戰略目標而願意承受的風險的性質及程度，並確保本集團建立及維持適當且有效的風險管理及內部監控制度。董事會已建立其內部管理制度，並擁有內部審核職能，包括但不限於以下程序：

- 董事會定期收到高級管理層提供的更新資料並檢討本集團的業務計劃、財務業績、投資策略及業務指標，以確保業務風險已獲識別及管理；
- 高級管理層持續監督本集團的業務表現，通過與各部門與項目組的定期會議，識別潛在風險並制定應對風險的策略；
- 本集團監察一系列指標監測，如遊戲統計數據、玩家反饋與僱員流失率等，並於出現任何風險指標時迅速應對；及
- 本集團在多處司法權區委聘外部法律、會計及其他專業顧問，以確保本集團遵守相關法律及法規。

然而，該等風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

## Corporate Governance Report (continued) 企業管治報告(續)

The Board is responsible for overseeing the management in the design, implementation and monitoring of such systems, and reviewing and maintaining appropriate and effective risk management and internal control systems. During the year ended 31 December 2023, the Board conducted an annual review of the risk management and internal control systems of the Group and considered the risk management and internal control systems of the Group have been implemented effectively and are adequate. Such review covered financial, compliance and operational control. The Board also discussed the business risk, financial risk, compliance risk, operational risk and other risks. The Company has set up an internal control department to conduct regular review of the internal control system, policies and procedures of the Group and make recommendations for rectification. The Company will continue to improve its internal control system, to meet its obligations under the Listing Rules and to satisfy the development requirements of the Company.

In addition, the Board has reviewed and considered that the resources, staff qualifications and experience, training programs and budget of the Company's accounting, compliance, legal and financial reporting functions are adequate and effective during the year ended 31 December 2023.

The Group attaches utmost importance to the proper handling and dissemination of inside information. Internal policies have been put in place to ensure that inside information is adequately controlled. To ensure the confidentiality and the timely disclosure of inside information, all employees have been provided with learning materials and guidelines regarding the handling and dissemination of inside information. Our data system controls have been implemented to ensure the access to sensitive data is restricted to authorized personnel only.

董事會負責監督設計、實施及監察風險管理及內部監控制度的管理情況，以及檢討及維持適當且有效的風險管理及內部監控制度。截至二零二三年十二月三十一日止年度，董事會對本集團的風險管理及內部監控制度進行年度審閱，並認為本集團的風險管理及內部監控制度一直行之有效及充份。上述檢討涵蓋財務、合規及營運監控。董事會亦已討論業務風險、財務風險、合規風險、營運風險及其他風險。本公司已設立內部監控部門，以對本集團之內部監控制度、政策及程序進行定期檢討。本公司將不斷完善其內部監控系統，以符合其於上市規則項下之義務及滿足本公司發展需求。

此外，董事會已檢討並認為，截至二零二三年十二月三十一日止年度，本公司在會計、合規、法律及財務申報職能方面的資源、員工資歷及經驗、培訓課程以及預算足夠且有效。

本集團非常重視適當處理及發佈內幕消息。本集團已設有內部政策，確保能適當控制內幕消息。所有僱員均獲提供有關處理及發佈內幕消息的教材及指引，以確保保密及適時披露內幕消息。我們已實施數據系統控制措施，確保僅可由獲授權人士存取敏感資料。

## COMMUNICATION WITH SHAREHOLDERS

The Company considers that effective communication with shareholders is essential so as to provide Shareholders and other stakeholders with ready, equal, regular and timely access to material information about the Company, in order to maintain an on-going dialogue with Shareholders and to enable Shareholders to exercise their rights in an informed manner, and to allow Shareholders and other stakeholders to engage actively with the Company through general meetings or other proper means.

The Company communicates information to Shareholders and other stakeholders through various channels, including its periodical financial announcements and reports, annual general meetings and extraordinary general meetings, all the disclosures submitted to the Stock Exchange and its corporate communications and other corporate publications on the Company's website.

The Company endeavours to maintain an on-going dialogue with Shareholders and in particular, through annual general meetings and extraordinary general meetings, which provides opportunities for Shareholders to ask questions about the Company's performance. The Chairman of the Board, independent non-executive Directors, and the chairmen of all Board committees (or their delegates) will make themselves available at general meetings to meet Shareholders and answer their enquiries.

In addition, to promote effective communication, the Company maintains a website at [www.7road.com](http://www.7road.com), where up-to-date information and updates on the Company's business developments and operations, financial information, corporate governance practices and other information are available for public access.

The Board has reviewed the implementation and effectiveness of the Shareholders' communication policy. Having considered the multiple channels of communication and engagement in place, it is satisfied that the Shareholders' communication policy has been implemented during the year ended 31 December 2023 and is effective.

## 與股東的溝通

本公司認為，與股東有效溝通乃為股東及其他持份者提供即時、均等、定期且及時獲得有關本公司的重要資料所必需，從而維持與股東對話並令股東及其他持份者透過股東大會或以其他合適方式積極地與本公司聯絡。

本公司透過多種渠道向股東及其他持份者傳遞信息，包括其定期財務公告及報告、股東週年大會及股東特別大會、提呈予聯交所的所有披露資料及其企業通訊以及本公司網站上的其他企業發佈資料。

本公司致力保持與股東對話，尤其透過股東週年大會或股東特別大會與股東溝通就本公司的表現，為股東提供機會就本公司的表現提問。董事會主席、獨立非執行董事及所有董事委員會主席(或彼等的授權代表)將出席股東大會，與股東會面及解答問題。

此外，為促進有效溝通，本公司設立網站 [www.7road.com](http://www.7road.com)，上載本公司業務發展及營運的最新資料及進展、財務資料、企業管治常規及其他資料以供公眾查閱。

董事會已對股東通訊政策的實施及效力進行檢討。經考慮現有多種溝通途徑及參與途徑，其信納，股東通訊政策於截至二零二三年十二月三十一日止年度已適當實施，且為有效。

## CHANGE IN CONSTITUTIONAL DOCUMENTS

On 23 May 2023, a special resolution approving the adoption of the Articles of Association in substitution for the then existing memorandum and articles of association of the Company was passed by the Shareholders at the annual general meeting of the Company. For details, please refer to the announcement of the Company dated 30 March 2023, the circular of the Company dated 27 April 2023 and the announcement of the Company dated 23 May 2023.

A copy of the Articles of Association is available on the websites of the Company and the Stock Exchange.

## SHAREHOLDERS' RIGHTS

The Company was incorporated in the Cayman Islands. Pursuant to the Articles of Association, general meetings of the Company shall be convened on the written requisition of any one or more members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up share capital of the Company carrying the right of voting at general meetings of the Company. Such meeting shall be held within two months after the deposit of such requisition.

To safeguard Shareholders' interests and rights, a separate resolution is proposed for each substantially separate issue at general meetings, including the election of individual Directors. All resolutions put forward at general meetings of the Company will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and the Stock Exchange after each general meeting.

## 章程文件變動

於二零二三年五月二十三日，股東於本公司股東週年大會上通過一項特別決議案，批准採納章程細則。詳情請參閱本公司日期為二零二三年三月三十日的公告、本公司日期為二零二三年四月二十七日的通函及本公司日期為二零二三年五月二十三日的公告。

章程細則的副本可於本公司及聯交所網站查閱。

## 股東之權利

本公司於開曼群島註冊成立。根據章程細則，本公司任何一名或以上於提請要求當日持有不少於本公司繳足股本(附有權利可於本公司股東大會投票)十分之一的股東向本公司香港主要辦事處(倘本公司不再設置主要辦事處，則為註冊辦事處)發出書面要求後可召開本公司股東大會，有關書面要求須列明大會事項並由提請人簽署。有關大會應於該要求送達後兩個月內舉行。

為保障股東權益及權利，於股東大會上，各項重大獨立議題(包括選舉個別董事)均以獨立決議案作出提呈。所有於本公司股東大會上提呈的決議案將根據上市規則以股數投票方式進行表決，投票結果將於各股東大會後刊載於本公司及聯交所網站。

## Corporate Governance Report (continued) 企業管治報告(續)

Under article 64 of the Articles of Association, any one or more Shareholders holding at the date of the deposit of the requisition not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meetings of the Company, on a one vote per Share basis, shall at all times have the right, by written requisition to the Board or the joint company secretaries of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If, within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may convene a physical meeting at only one location, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

The Board is not aware of any provisions allowing the Shareholders to put forward proposals at general meetings of the Company under the Articles of Association and the Companies Act. Shareholders who wish to put forward proposals at general meetings of the Company may refer to the preceding paragraph to make a written requisition to require the convening of an extraordinary general meeting of the Company.

Detailed procedures for Shareholders to propose a person for election as a Director are published on the Company's website. For putting forward any enquiries to the Board, Shareholders may send written enquiries to the Company as follows:

Address: No. 2-18-1902, Long Shan Road, Xin Wu District, Wuxi, Jiangsu Province, PRC

The Company will not normally deal with verbal or anonymous enquiries.

根據章程細則第64條，一名或多名於送達要求當日持有不少於本公司繳足股本(附有權利可於本公司股東大會按每股投一票的基準投票)十分之一的股東於任何時候均有權以書面要求形式要求董事會或本公司聯席公司秘書召開將由董事會召開的股東特別大會，以處理有關要求所訂明的任何事務或決議案，而該大會須於送達該要求後兩個月內舉行。倘於有關送達後21日內，董事會未有就召開大會，則遞呈要求人士可自行僅於一個地點召開現場會議，而本公司須向遞呈要求人士償付所有由遞呈要求人士因董事會未能召開大會而產生的所有合理開支。

董事會並不知悉章程細則及公司法項下有任何條文允許股東於本公司的股東大會上提呈建議。股東擬於本公司股東大會上提呈建議，可參照前段所述作出書面要求，以要求召開本公司股東特別大會。

有關股東建議候選董事的詳細程序已刊載於本公司網站內。如欲向董事會作出任何查詢，股東可將書面查詢寄送至本公司，地址如下：

地址：中國江蘇省無錫市新吳區龍山路2-18-1902號

本公司一般不會處理口頭或匿名的查詢。



# Directors' Report

## 董事會報告

The Board is pleased to present the annual report together with the audited consolidated financial statements of the Group for the year ended 31 December 2023.

### PRINCIPAL ACTIVITIES

The Company was incorporated in the Cayman Islands on 6 September 2017 as an exempted company with limited liability under the Companies Act. The Group is a leading game developer and operator in China with a global reach. The Group is principally engaged in the R&D, operation and publication of games and the provision of other services such as cloud computing.

The activities and particulars of the Company's subsidiaries are shown under note 39 to the consolidated financial statements. An analysis of the Group's revenue and operating profit for the year ended 31 December 2023 by principal activities is set out in the section headed "Management Discussion and Analysis" in this annual report and consolidated statement of profit or loss.

### BUSINESS REVIEW

A review of the Group's business during the year ended 31 December 2023, which includes a discussion of the principal challenges and uncertainties faced by the Group, an analysis of the Group's performance using financial key performance indicators, particulars of important events affecting the Group during the year ended 31 December 2023, and an indication of likely future developments in the Group's business, could be found in the sections headed "Chairman's Statement", "Management Discussion and Analysis" and "Corporate Governance Report" in this annual report. The review and discussion form part of this Directors' report.

### COMPLIANCE WITH LAWS AND REGULATIONS

The Group actively abides by the regulatory requirements in various jurisdictions which it operates in and has kept a close watch on any new laws or regulatory changes.

During the year ended 31 December 2023 and up to the date of this annual report, the Group has complied with the relevant laws and regulations that have a significant impact on the Company in material respects.

董事會欣然提呈本集團截至二零二三年十二月三十一日止年度的年報連同經審核綜合財務報表。

### 主要業務

本公司於二零一七年九月六日根據公司法在開曼群島註冊成立為獲豁免有限公司。本集團是一家位於中國的領先遊戲開發商及營運商，業務範圍遍及全球。本集團主要從事遊戲的研發、營運及發行，以及提供雲計算等其他服務。

本公司附屬公司業務及詳情載於綜合財務報表附註39。本集團按主要業務劃分之截至二零二三年十二月三十一日止年度收入及經營溢利分析載於本年報「管理層討論與分析」一節及綜合損益表。

### 業務回顧

本集團截至二零二三年十二月三十一日止年度業務回顧(包括本集團面對的主要挑戰及不明朗因素的討論、使用財務關鍵績效指標進行的本集團表現分析、影響本集團於截至二零二三年十二月三十一日止年度的重要事件詳情及預期本集團業務未來的發展的說明)可參閱本年報「主席致辭」、「管理層討論與分析」及「企業管治報告」等節。該等回顧及討論內容為本董事會報告的組成部分。

### 遵守法律及法規

本集團積極遵守經營所在各個司法權區的合規要求，並密切注意任何新法律或監管變動。

截至二零二三年十二月三十一日止年度及直至本年報日期，本集團已遵守對本公司於重大方面有重大影響的相關法律及法規。

## RESULTS AND DIVIDEND

The consolidated financial results of the Group for the year ended 31 December 2023 are set out on pages 92 to 99 of this annual report. The Board has resolved not to recommend the payment of any final dividend for the year ended 31 December 2023.

## CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 23 May 2024 to Tuesday, 28 May 2024, both days inclusive and during which period no share transfer will be effected, for the purpose of ascertaining shareholders' entitlement to attend and vote at the AGM to be held on Tuesday, 28 May 2024 at 11:00 a.m. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 22 May 2024.

## FINANCIAL SUMMARY

A summary of the published results and assets, liabilities and non-controlling interests of the Group for the last five financial years is set out on pages 10 to 11 of this annual report.

## PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group during the year ended 31 December 2023 are set out in note 16 to the consolidated financial statements on pages 176 to 177 of this annual report.

## 業績及股息

本集團截至二零二三年十二月三十一日止年度綜合財務業績載於本年報第92至99頁。董事會決議不派發截至二零二三年十二月三十一日止年度的任何末期股息。

## 暫停辦理股份過戶登記

為確定股東出席將於二零二四年五月二十八日(星期二)上午十一時正舉行的股東週年大會及於會上投票的權利，本公司於二零二四年五月二十三日(星期四)至二零二四年五月二十八日(星期二)(包括首尾兩日)將暫停辦理股份過戶登記手續。為符合資格出席股東週年大會及於會上投票，股東須將所有股份過戶文件連同有關股票於二零二四年五月二十二日(星期三)下午四時三十分之前送達本公司之香港股份過戶登記處香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖)，以辦理登記手續。

## 財務摘要

本集團過往五個財政年度的已刊發業績以及資產、負債及非控股權益摘要載於本年報第10至11頁。

## 物業、廠房及設備

本集團截至二零二三年十二月三十一日止年度物業、廠房及設備變動詳情，載於本年報第176至177頁綜合財務報表附註16。

## ENVIRONMENT POLICIES AND PERFORMANCE

The Group is highly aware of the importance of environment protection and has not noted any material non-compliance with any relevant laws and regulations in relation to its business including health and safety, workplace conditions, employment and the environment. The Group has implemented environmental protection measures and has also encouraged staff to be environmentally friendly at work by consuming electricity and paper according to actual needs, so as to reduce energy consumption and minimize unnecessary waste. See "Appendix – Environmental, Social and Governance Report" to this annual report for further details.

## SHARE CAPITAL

Details of the movements in share capital of the Company during the year ended 31 December 2023 are set out in note 27 to the consolidated financial statements on page 197 of this annual report.

## RESERVES

Details of the movement in the reserves of the Group and of the Company during the year ended 31 December 2023 are set out in the Consolidated Statement of Changes in Equity on pages 96 to 97 of this annual report and in note 40 to the consolidated financial statements on pages 216 to 217 of this annual report, respectively. As at 31 December 2023, the Company had distributable reserves amounting to RMB3,942.7 million.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any Shares for the year ended 31 December 2023.

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association, or the Companies Act, which would oblige the Company to offer new Shares on a pro-rata basis to its existing Shareholders.

## 環保政策及表現

本集團深明保護環境的重要性，而在其業務方面(包括健康及安全、工作場所環境、僱傭及環境)並無發現任何重大不符合相關法律法規的情況。本集團已實行環保措施，並已鼓勵員工在工作時注重環保，按實際需要而耗用電力和紙張，以節省能源消耗及盡量減少不必要浪費。進一步詳情請見本年報「附錄 – 環境、社會及管治報告」。

## 股本

本公司截至二零二三年十二月三十一日止年度股本變動詳情載於本年報第197頁綜合財務報表附註27。

## 儲備

本集團及本公司截至二零二三年十二月三十一日止年度儲備變動詳情分別載於本年報第96至97頁的綜合權益變動表及本年報第216至217頁的綜合財務報附註40。於二零二三年十二月三十一日，本公司有可供分派儲備人民幣3,942.7百萬元。

## 購買、出售或贖回本公司上市證券

本公司或任何其附屬公司於截至二零二三年十二月三十一日止年度並無購買、出售或贖回任何股份。

## 優先認購權

章程細則或公司法概無載列優先認購權條文，使本公司須按比例向現有股東發售新股份。

## DIRECTORS

The Directors during the year ended 31 December 2023 and up to the date of this annual report were as follows

### Executive Directors

Mr. Meng Shuqi (*Chairman*)  
Mr. Peng Cheng (*appointed with effect from 8 March 2023 and resigned with effect from 8 March 2024*)  
Mr. Li Zhengquan  
Mr. Yang Cheng

### Independent Non-executive Directors

Mr. Xue Jun  
Ms. Li Yiqing  
Mr. Lui Chi Ho

## BIOGRAPHICAL DETAILS OF THE DIRECTORS AND THE SENIOR MANAGEMENT

Biographical details of the Directors and the senior management of the Group as at the date of this annual report are set out on pages 18 to 23 the section headed "Profiles of Directors and Senior Management" in this annual report.

## DIRECTORS' SERVICE CONTRACTS

Each of the executive Directors has entered into a service contract with the Company. Pursuant to their respective service contracts, (i) Mr. Meng Shuqi has agreed to act as executive Director for an initial term of three years commencing from 18 July 2018, which was renewed for three more years on 18 July 2021; (ii) Mr. Yang Cheng agreed to act as executive Director with effect from 29 October 2018 for a term of three years, which was renewed for three more years on 29 October 2021; and (iii) Mr. Li Zhengquan agreed to act as executive Director with effect from 30 April 2019 for a term of three years, which was renewed for three more years on 30 April 2022. The above service contracts may be terminated by not less than three months' notice in writing served by either the executive Director or the Company. Each of the independent non-executive Directors has signed an appointment letter with the Company for an initial term of three years commencing from his/her respective appointment date, which may be terminated by not less than three months' notice in writing served by either the Director or the Company. Under the respective appointment letters, each of the independent non-executive Directors is entitled to a fixed Director's fee.

## 董事

截至二零二三年十二月三十一日止年度及直至本年報日期的董事如下：

### 執行董事

孟書奇先生(主席)  
彭程先生(自二零二三年三月八日起獲委任及自二零二四年三月八日起辭任)  
李正全先生  
楊成先生

### 獨立非執行董事

薛隽先生  
勵怡青女士  
呂志豪先生

## 董事及高級管理層履歷詳情

於本年報日期的本集團董事及高級管理層履歷詳情載於本年報第18至23頁「董事及高級管理人員簡介」一節。

## 董事服務合約

各執行董事已與本公司訂立服務合約。根據彼等相關服務合約，(i)孟書奇先生同意擔任執行董事，初步任期為二零一八年七月十八日起為期三年，其後於二零二一年七月十八日續約三年；(ii)楊成先生同意擔任執行董事，自二零一八年十月二十九日起生效，為期三年，並於二零二一年十月二十九日續簽三年；及(iii)李正全先生同意擔任執行董事，自二零一九年四月三十日起生效，為期三年，並於二零二二年四月三十日續期三年。執行董事或本公司可發出不少於三個月通知期的書面通知終止上述服務合約。各獨立非執行董事已與本公司簽訂委任函，初步任期為彼等各自獲委任當日起三年，董事或本公司可發出不少於三個月的書面通知終止該等委任函。各獨立非執行董事根據各自之委任函，可獲發定額董事袍金。

## Directors' Report (continued) 董事會報告(續)

The appointments of the Directors are subject to the provisions of retirement and rotation of Directors under the Articles of Association.

None of the Directors (including the Directors proposed for re-election at the AGM) has a service contract with members of the Group that is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

### CONTRACT WITH CONTROLLING SHAREHOLDERS

Other than disclosed in the section headed "Related Party Transactions" in note 37 to the consolidated financial statements, no contract of significance was entered into between the Company or any of its subsidiaries and the controlling shareholders of the Company or any of its subsidiaries during the year ended 31 December 2023 or subsisted at the end of the year and no contract of significance for the provision of services to the Company or any of its subsidiaries by a controlling shareholder of the Company or any of its subsidiaries was entered into during the year ended 31 December 2023 or subsisted at the end of the year ended 31 December 2023.

### DIRECTOR'S INTEREST IN TRANSACTIONS, ARRANGEMENT OR CONTRACT OF SIGNIFICANCE

Other than disclosed in note 11 to the consolidated financial statements, no transaction, arrangement and contract of significance to the business of the Group which the Company or any of its subsidiaries was a party, and in which a Director or any entity connected with such a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year ended 31 December 2023.

### COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The emoluments of the Directors and senior management of the Group are decided by the Board with reference to the recommendation given by the Remuneration Committee, having regard to the Group's operating results, individual performance and comparable market statistics.

董事委任須遵守章程細則下董事退任及輪值的規定。

概無董事(包括建議於股東週年大會重選的董事)已與本集團成員公司訂立不可由本集團於一年內毋須支付賠償(法定賠償除外)而終止的服務合約。

### 控股股東合約

除綜合財務報表附註37「關聯方交易」一節所披露者外，於截至二零二三年十二月三十一日止年度或年末，本公司或其任何附屬公司概無與本公司任何控股股東或其任何附屬公司訂立或存續重大合約，以及於截至二零二三年十二月三十一日止年度或截至二零二三年十二月三十一日止年度末本公司亦沒有訂立或存續有關由本公司控股股東或其任何附屬公司向本公司或其任何附屬公司提供服務的重大合約。

### 董事於重大交易、安排或合約的權益

除綜合財務報表附註11的披露資料外，於年末或截至二零二三年十二月三十一日止年度內任何時間，本公司或其任何附屬公司並非任何有關本集團業務且董事或與該董事有關連的實體擁有直接或間接重大權益的重大交易、安排或合約的訂約方。

### 董事及高級管理層薪酬

董事會參考薪酬委員會提供的建議並考慮本集團經營業績、個別人士表現及可比擬市場統計資料釐定本集團董事及高級管理層薪酬。

## Directors' Report (continued) 董事會報告(續)

Details of the Directors' emoluments and emoluments of the five highest paid individuals in the Group are set out in notes 10 and 11 to the consolidated financial statements in this annual report. The annual remunerations of senior management (excluding those who are also the Directors) for the year ended 31 December 2023 fall within the following:

董事薪酬及本集團五名最高薪人士的酬金詳情載於本年報綜合財務報表附註10及11。高級管理層(不包括亦為董事者)截至二零二三年十二月三十一日止年度的年度薪酬屬於以下範圍：

	<b>Number of individuals</b> 人數 (Note) (附註)
HK\$500,001 to HK\$1,000,000	3

For the year ended 31 December 2023, no emoluments were paid by the Group to any Directors or any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office. None of the Directors had waived any emoluments for the year ended 31 December 2023.

截至二零二三年十二月三十一日止年度，本集團概無向任何董事或五名最高薪人士的任何人士發放作為加盟本集團或加盟本集團時的獎金或作為離職補償的薪酬。截至二零二三年十二月三十一日止年度，概無董事放棄任何薪酬。

Except as disclosed above, no other payments had been made or were payable, for the year ended 31 December 2023, by our Group to or on behalf of any of the Directors.

除上文所披露者外，截至二零二三年十二月三十一日止年度，本集團概無向任何董事或代表任何董事支付或應付任何其他款項。

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

Save as disclosed in the section headed "Relationship with our Controlling Shareholders" in the Prospectus, for the year ended 31 December 2023, none of the Directors or their respective close associates (as defined in the Listing Rules) had any interest in a business that competed or was likely to compete, either directly or indirectly, with the business of the Group, other than being a director of the Company and/or its subsidiaries.

### 董事於競爭業務的權益

除招股章程「與控股股東的關係」一節所披露者外，截至二零二三年十二月三十一日止年度，概無董事或彼等各自的緊密聯繫人(定義見上市規則)在與本集團的業務直接或間接競爭或可能競爭的業務中擁有任何權益(擔任本公司及／或其附屬公司董事除外)。

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the independent non-executive Directors, an annual confirmation of his/her independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that all the independent non-executive Directors are independent.

### 獨立非執行董事的獨立性

本公司已根據上市規則第3.13條接獲各獨立非執行董事就彼等的獨立性出具的年度確認，並認為所有獨立非執行董事均為獨立人士。

## NON-EXEMPT CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS

On 12 October 2018, 7Road Elite Holdings Limited (the “Lender”), a subsidiary of the Company, entered into a loan agreement (the “Original Loan Agreement”) with Ben 7Road Holdings Limited (the “Borrower”), pursuant to which the Lender granted an unsecured loan in the principal amount of HK\$3,066,892 (the “Loan”) at an interest rate of 5% per annum to the Borrower, which shall be repaid on or before 11 October 2020. On 9 October 2020, 9 October 2021 and 9 October 2023, the Lender and the Borrower entered into the first supplemental loan agreement, the second supplemental loan agreement and the third supplemental loan agreement (collectively, the “Supplemental Loan Agreements”), respectively, pursuant to which the date of repayment for the Loan was extended to 11 October 2021, 11 October 2023 and 11 October 2025, respectively.

The purpose of the Loan is for the general working capital of the Borrower.

As at the date of each of the Original Loan Agreement and the Supplemental Loan Agreements (collectively, the “Loan Agreements”), the Borrower is owned as to 100% by Mr. Meng Shuqi, the chairman of the Board, an executive Director and a substantial shareholder of the Company. Accordingly, each of Mr. Meng and the Borrower is a connected person of the Company within the meaning under Chapter 14A of the Listing Rules, and each of the provision and/or extension of the Loan under the each of the Loan Agreements constituted a connected transaction of the Company.

## 不獲豁免的關連交易及持續關連交易

於二零一八年十月十二日，本公司附屬公司7Road Elite Holdings Limited (「貸款人」)與Ben 7Road Holdings Limited (「借款人」)訂立貸款協議(「原貸款協議」)，據此，貸款人向借款人授出本金額為3,066,892港元的無抵押貸款(「貸款」)，年利率為5%，須於二零二零年十月十一日或之前償還。於二零二零年十月九日、二零二一年十月九日及二零二三年十月九日，貸款人與借款人分別訂立第一份補充貸款協議、第二份補充貸款協議及第三份補充貸款協議(統稱「補充貸款協議」)，據此，貸款之還款日期分別延長至二零二一年十月十一日、二零二三年十月十一日及二零二五年十月十一日。

貸款的用途為用作借款人的一般營運資金。

於原貸款協議及補充貸款協議(統稱「貸款協議」)各自日期，借款人由本公司董事會主席、執行董事兼主要股東孟書奇先生擁有100%權益。因此，孟先生及借款人各自為本公司的關連人士(定義見上市規則第14A章)，而根據各該等貸款協議提供及／或延長該等貸款各自構成本公司的關連交易。

Contractual Arrangements

**Background**

On 11 December 2001, the State Council promulgated the Regulations for the Administration of Foreign-Invested Telecommunications Enterprises (the "FITE Regulations"), which were amended on 10 September 2008 and 6 February 2016. According to the FITE Regulations, foreign investors are not allowed to hold more than 50% of the equity interests of a company providing value-added telecommunications services. In addition, a foreign investor who invests in a value-added telecommunications business in the PRC must possess prior experience in operating value-added telecommunications businesses and a proven track record of business operations overseas (the "Qualification Requirements"). Currently, none of the applicable PRC laws, regulations or rules provided clear guidance or interpretation on the Qualification Requirements. Therefore, in order for the Company to be able to carry on its business in the PRC, the Group has entered into the Contractual Arrangements to enable the Company to exercise and maintain control over operations of the Consolidated Affiliated Entities and to consolidate these companies' financial results into the Company's results under IFRSs as if they are wholly-owned subsidiaries of the Company.

Despite the lack of clear guidance or interpretation on the Qualification Requirements, we have taken and plan to continue to take specific steps to comply with the Qualification Requirements.

The table below set forth the connected persons of our Company involved in the Contractual Arrangements and the nature of their relationship with our Group.

合約安排

**背景**

於二零零一年十二月十一日，國務院頒佈《外商投資電信企業管理規定》(《外資電信企業規定》)，並於二零零八年九月十日及二零一六年二月六日修訂。根據《外資電信企業規定》，外國投資者不得於提供增值電信服務的公司持有超過50%的股權。此外，在中國投資增值電信業務的外國投資者必須具備經營增值電信業務的過往經驗，並擁有境外業務經營的可靠往績記錄(「資質要求」)。現時，概無適用的中國法律、法規或規則就資質要求作出明確的指引或詮釋。因此，為使本公司可在中國經營其業務，本集團已訂立合約安排，使本公司可行使及維持對併表附屬實體營運的控制權，以及根據國際財務報告準則將該等公司的財務業績綜合計入本公司業績，猶如該等公司為本公司的全資附屬公司。

儘管資質要求缺乏明確的指引或詮釋，我們已採取，並計劃繼續採取特定措施以符合資質要求。

下表載列合約安排所涉及的本公司關連人士及其與本集團關係的性質。

**Connected Person**

**關連人士**

**Connected Relationship**

**關連關係**

Mr. Meng Shuqi 孟書奇先生	an executive Director and a substantial shareholder of our Company 本公司執行董事及主要股東
Mr. Hu Min 胡敏先生	a substantial Shareholder 主要股東
Mr. Liu Jing 劉靖先生	a substantial shareholder of Shenzhen 7Road 深圳第七大道的的主要股東
Ningbo Bao Pu Xing Sheng Investment Management Center (Limited Liability Partnership) (寧波鈞樸鑫盛投資管理中心(有限合夥))	an associate of our Company's substantial Shareholder
寧波鈞樸鑫盛投資管理中心(有限合夥)	本公司主要股東的聯繫人
Shanghai Ting Can Entity Investment Center (Limited Liability Partnership) (上海廷燦股權投資中心(有限合夥))	a substantial shareholder of Shenzhen 7Road
上海廷燦股權投資中心(有限合夥)	深圳第七大道的的主要股東



## Directors' Report (continued)

### 董事會報告(續)

Up to the date of this annual report, there is no further update in relation to the Qualification Requirement. The Contractual Arrangements which were in place during the year ended 31 December 2023 are as follows:

1. The voting rights proxy agreement and powers of the attorney dated 13 April 2018, pursuant to which each of the Registered Shareholders irrevocably appointed Qianhai Huanjing or the Directors and their successors as his attorney-in-fact to exercise such shareholder's rights in Shenzhen 7Road (the "**Proxy Agreement and Powers of Attorney**").
2. The exclusive option agreement dated 13 April 2018, pursuant to which Registered Shareholders jointly and severally granted irrevocably to Qianhai Huanjing the exclusive rights to require the Registered Shareholders to transfer any or all their equity interests and/or assets in Shenzhen 7Road to Qianhai Huanjing and/or a third party designated by it, in whole or in part at any time and from time to time, at a minimum purchase price permitted under PRC laws and regulations. The Registered Shareholders have also undertaken, subject to the relevant PRC laws and regulations, they will return to Qianhai Huanjing any consideration received in the event that Qianhai Huanjing exercises the option to acquire the equity interests of Shenzhen 7Road (the "**Exclusive Option Agreement**").
3. The equity pledge agreement dated 13 April 2018, pursuant to which each of the Registered Shareholders agreed to pledge all of their respective equity interests in Shenzhen 7Road to Qianhai Huanjing as a security interest to guarantee the performance of contractual obligations and the payment of outstanding debts under the Contractual Arrangements (the "**Equity Pledge Agreement**").
4. the exclusive business cooperation agreement dated 13 April 2018, pursuant to which Shenzhen 7Road agreed to engage Qianhai Huanjing as its exclusive provider of technical support, consultation and other services and Shenzhen 7Road agreed to pay service fees to Qianhai Huanjing (the "**Exclusive Business Cooperation Agreement**").

No service fee was paid pursuant to the Exclusive Business Cooperation Agreement for the year ended 31 December 2023.

截至本年報日期，概無關於資質要求的進一步更新資料。於截至二零二三年十二月三十一日止年度已設立的合約安排如下：

1. 日期為二零一八年四月十三日的表決權委託協議及授權書，據此，各登記股東不可撤回地委任前海幻境或董事及彼等繼承人作為實際代理人行使該股東於深圳第七大道的權利(「**表決權委託協議及授權書**」)。
2. 日期為二零一八年四月十三日的獨家購股權協議，據此，登記股東共同及個別不可撤回地向前海幻境授出獨家權利，令其可隨時及不時要求登記股東向前海幻境及／或其指定的第三方，按中國法律法規允許的最低購買價全部或部分轉讓彼等於深圳第七大道的任何或全部股權及／或資產。登記股東亦已承諾，在相關中國法律及法規的規限下，倘前海幻境行使選擇權收購深圳第七大道的股權，彼等將向前海幻境退還任何已收代價(「**獨家購股權協議**」)。
3. 日期為二零一八年四月十三日的股權質押協議，據此，各登記股東已同意向前海幻境質押彼等各自於深圳第七大道的全部股權，作為擔保根據合約安排履行合約義務及支付未償還債務的抵押權益(「**股權質押協議**」)。
4. 日期為二零一八年四月十三日的獨家業務合作協議，據此，深圳第七大道同意委聘前海幻境為其技術支持、諮詢及其他服務的獨家供應商，而深圳第七大道同意支付服務費予前海幻境(「**獨家業務合作協議**」)。

於截至二零二三年十二月三十一日止年度，概無根據獨家業務合作協議支付服務費。

The revenue and net profit of the Consolidated Affiliated Entities subject to the Contractual Arrangements amounted to approximately RMB333.3 million and RMB111.5 million for the year ended 31 December 2023, respectively. The total assets and total liabilities of the Consolidated Affiliated Entities subject to the Contractual Arrangements amounted to approximately RMB819.80 million and RMB349.02 million as at 31 December 2023, respectively.

#### Risks associated with the Contractual Arrangements

For risks associated with the Contractual Arrangements, please see the section headed "Risk Factors — Risks Relating to our Corporate Structure" in the Prospectus for details.

#### Material change in relation to the Contractual Arrangements

During the year ended 31 December 2023, there was no material change in the Contractual Arrangements and/or the circumstances under which they were adopted.

#### Unwinding the Contractual Arrangements

The Company will unwind the Contractual Arrangements as soon as the laws allows the business of the Consolidated Affiliated Entities to be operated without the Contractual Arrangements.

However, for the year ended 31 December 2023, none of the Contractual Arrangements had been unwound as none of the restrictions that led to the adoption of the Contractual Arrangements had been removed.

#### Waiver from the Stock Exchange

The Stock Exchange has granted a waiver to the Company from strict compliance with the connected transactions requirements under Chapter 14A of the Listing Rules in respect of the Contractual Arrangements. For details, please refer to the section "Connected Transactions" in the Prospectus.

併表附屬實體於截至二零二三年十二月三十一日止年度根據合約安排的收益及淨利潤分別約人民幣333.3百萬元及人民幣111.5百萬元。併表附屬實體於二零二三年十二月三十一日根據合約安排的總資產及總負債分別約為人民幣819.80百萬元及人民幣349.02百萬元。

#### 與合約安排有關的風險

與合約安排有關的風險，請參閱招股章程「風險因素 — 與企業架構有關的風險」一節以瞭解詳情。

#### 關於合約安排的重大變動

於截至二零二三年十二月三十一日止年度，合約安排及／或導致採納合約安排的環境並無重大變動。

#### 解除合約安排

本公司將在法律允許併表附屬實體的業務可在毋須合約安排而可營運的情況下，盡快解除合約安排。

然而，於截至二零二三年十二月三十一日止年度，概無合約安排已被解除，因為導致採納合約安排的限制概未被移除。

#### 聯交所豁免

聯交所已授出豁免予本公司，可就合約安排毋須嚴格遵上市規則第14A章關於關連交易的要求。詳情請參閱招股章程「關連交易」一節。

## Directors' Report (continued) 董事會報告(續)

### Annual review

The Directors, including the independent non-executive Directors, have reviewed the Contractual Arrangements and have confirmed that the Contractual Arrangements were entered into (i) in the ordinary and usual course of business of the Group, (ii) on normal commercial terms, and (iii) in accordance with the respective agreement governing them on terms that are fair and reasonable and in the interests of the Company and its Shareholders as a whole. In addition, the independent non-executive Directors confirm that (i) the transactions as contemplated under the Contractual Arrangements carried out during the year ended 31 December 2023 have been entered into in accordance with the relevant provisions of the Contractual Arrangements; (ii) no dividends or other distributions have been made by Shenzhen 7Road to the holders of its equity interests which are not otherwise subsequently assigned or transferred to the Group; and (iii) no new contracts have been renewed and/or adopted as a result of the Contractual Arrangements.

Further, the Company's external auditor, Elite Partners CPA Limited, was engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued an unqualified letter containing their conclusions in respect of the continuing connected transactions disclosed above by the Group in accordance with Rule 14A.56 of the Listing Rules.

### CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

Save as disclosed in this annual report, the Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules during the year ended 31 December 2023.

### 年度審閱

董事(包括獨立非執行董事)已審閱合約安排，並確認合約安排乃(i)於本集團的日常及一般業務過程中訂立；(ii)按正常商業條款訂立；以及(iii)根據規管有關交易的協議進行，且相關協議條款屬公平合理，並且符合本公司及股東的整體利益。此外，獨立非執行董事確認(i)截至二零二三年十二月三十一日止年度進行的合約安排項下擬進行交易已根據合約安排的相關條文訂立；(ii)深圳第七大道概無向其股權持有人支付其後未以其他方式轉讓或轉撥予本集團的股息或其他分派；及(iii)概無因合約安排而續訂及／或採納任何新合約。

此外，本公司外部核數師開元信德會計師事務所有限公司已獲委聘根據香港會計師公會頒佈之香港核證委聘準則第3000號「審核或審閱過往財務資料以外之核證委聘」及參照實務說明第740號「關於香港上市規則所述持續關連交易之核數師函件」就本集團之持續關連交易作出報告。核數師已根據上市規則第14A.56條發出無保留意見函件，當中載有其對本集團於上文披露的持續關連交易的結論。

### 根據上市規則的持續披露 責任

除本年報所披露者外，本公司截至二零二三年十二月三十一日止年度並無上市規則第13.20、13.21及13.22條項下的任何其他披露責任。

## MANAGEMENT CONTRACTS

Other than the Directors' service contracts and appointment letters, no contract concerning the management and administration of the whole or any substantial part of the business of the Group was entered into or in existence as at the end of the year or at any time during the year ended 31 December 2023.

## EQUITY-LINKED AGREEMENTS

During the year ended 31 December 2023, the Company did not enter into any equity-linked agreement.

## MATERIAL LEGAL PROCEEDINGS

- (i) Legal proceedings commenced by Digital Hollywood Interactive Limited against Qianhai Huanjing and Shenzhen 7Road in April 2020

On 27 April 2020, Guangzhou Zhang Ying Kong Information Technology Company Limited (廣州掌贏控信息科技有限公司) (“**Zhang Ying Kong**”), a subsidiary of Digital Hollywood Interactive Limited (a company listed on the Stock Exchange, stock code: 2022), as plaintiff, litigated against Qianhai Huanjing and Shenzhen 7Road, each a subsidiary of the Company, as defendants, concerning a game cooperative development agreement (the “**April 2020 Lawsuit**”). The amount of the claims made by Zhang Ying Kong in relation to the April 2020 Lawsuit was approximately RMB11.7 million. The April 2020 Lawsuit was filed to the People's Court of Haizhu District, Guangzhou, the PRC on 18 May 2020 and was subsequently transferred to the Guangzhou Intellectual Property Court on 30 June 2020. On 25 March 2022, the court made a preliminary judgement (“**Preliminary Judgement**”), which held that Qianhai Huanjing shall refund usage fees of approximately RMB6.6 million to Zhang Ying Kong. On 14 December 2023, the second trial's judgment was delivered and the Supreme People's Court of PRC overruled the Preliminary Judgement, which means Qianhai Huanjing does not need to make any payment to Zhang Ying Kong.

## 管理合約

除董事服務合約及委任書外，於截至二零二三年十二月三十一日止年度年末或年內任何時間，概無訂立或存在與本集團整體或任何重大部分業務的管理及行政事務有關的合約。

## 股權掛鈎協議

截至二零二三年十二月三十一日止年度，本公司並無訂立任何股權掛鈎協議。

## 重大法律訴訟

- (i) 遊萊互動集團有限公司於二零二零年四月對前海幻境及深圳第七大道提起的訴訟

於二零二零年四月二十七日，遊萊互動集團有限公司(一間於聯交所上市的公司，股份代號：2022)的附屬公司廣州掌贏控信息科技有限公司(「**掌贏控**」)(作為原告)就一份遊戲合作發展協議對本公司附屬公司前海幻境及深圳第七大道(作為被告)提起訴訟(「**二零二零年四月訴訟**」)。掌贏控有關二零二零年四月訴訟的申索金額為約人民幣11.7百萬元。二零二零年四月訴訟於二零二零年五月十八日向中國廣州市海珠區人民法院提起，隨後於二零二零年六月三十日移交至廣州知識產權法院。於二零二二年三月二十五日，法院作出初步判決(「**初步判決**」)，判決前海幻境向掌贏控退還使用費約人民幣6.6百萬元。於二零二三年十二月十四日，二審判決送達，中國最高人民法院撤銷初步判決，即前海幻境無需向掌贏控支付任何款項。

## Directors' Report (continued)

### 董事會報告(續)

- (ii) Legal proceedings commenced by Qianhai Huanjing in March 2021
- On 3 March 2021, the Company was informed by Qianhai Huanjing that it, as the plaintiff, filed a lawsuit (the “**March 2021 Lawsuit**”) with the Shenzhen Intermediate People’s Court (the “**Shenzhen Intermediate Court**”) against Proficient City Limited (“**PCL**”), as the defendant, in relation to intellectual property rights dispute over the online game Wartune (神曲), and has received the Notice of Case Acceptance from the Shenzhen Intermediate Court. The amount of the claims made by Qianhai Huanjing in relation to the March 2021 Lawsuit amounted to approximately RMB69.6 million. On 30 June 2022, the court made a preliminary judgement requiring PCL to pay to Qianhai Huanjing the share of payment and income after the termination of the contract in the amount of approximately RMB29 million together with interest thereon. Both parties lodged appeals against the judgment of the first trial. On October 26, 2023, the second trial’s judgement by the Guangdong Higher People’s Court (the “**Guangdong Higher Court**”) was delivered, which decided the same as the judgment of the first trial save for the fact it did not support PCL paying interest to Qianhai Huanjing for late payment. Qianhai Huanjing has since applied for enforcement regarding the March 2021 Lawsuit. Details of the above legal proceedings are set out in the Company’s announcement dated 3 March 2021.
- (ii) 前海幻境於二零二一年三月提起的法律訴訟
- 於二零二一年三月三日，本公司獲前海幻境告知，其(作為原告)已向深圳市中級人民法院(「**深圳中院**」)對 Proficient City Limited (「**PCL**」)，作為被告)就網絡遊戲「神曲」的知識產權糾紛提起訴訟(「**二零二一年三月訴訟**」)，並已收到深圳中院發出的《受理案件通知書》。前海幻境有關二零二一年三月訴訟的申索金額約為人民幣69.6百萬元。於二零二二年六月三十日，法院作出初步判決，要求PCL向前海幻境支付約為人民幣29百萬元的分成款及合同終止後的收入以及相關利息。雙方均對一審判決提起上訴。於二零二三年十月二十六日，廣東省高級人民法院(「**廣東高院**」)二審判決送達，二審不支持PCL向前海幻境支付逾期付款利息，其餘判決與一審維持一致。前海幻境已就二零二一年三月訴訟申請強制執行。上述法律訴訟的詳情載於本公司日期為二零二一年三月三日的公告。
- (iii) Legal proceedings commenced by Qianhai Huanjing in April 2021
- On 28 April 2021, Qianhai Huanjing, as the plaintiff, filed a lawsuit (the “**April 2021 Lawsuit**”) with the Shenzhen Intermediate Court against Zhang Ying Kong and Angame Inc., as the defendants, in relation to the intellectual property rights contractual dispute over the mobile game version of the online game DDTank. The amount claimed by Qianhai Huanjing in relation to the April 2021 Lawsuit was approximately RMB60.2 million. On 1 August 2023, the court issued the first judgement and dismissed the lawsuit. Qianhai Huanjing appealed, and on 22 January 2024, the Guangdong Higher Court made a second-instance ruling, revoking the first judgement and sending the case back to the Shenzhen Intermediate Court for retrial. As at the Latest Practicable Date, the April 2021 Lawsuit is still pending retrial by the Shenzhen Intermediate Court but is not expected to affect the normal business operations of the Group.
- (iii) 前海幻境於二零二一年四月提起的法律訴訟
- 於二零二一年四月二十八日，前海幻境(作為原告)已向深圳中院對掌贏控及Angame Inc. (作為被告)就網絡遊戲《彈彈堂》的手機遊戲版本的知識產權合同糾紛提起訴訟(「**二零二一年四月訴訟**」)，前海幻境有關二零二一年四月訴訟的申索金額約為人民幣60.2百萬元。於二零二三年八月一日，法院一審裁定送達，駁回起訴。前海幻境提起上訴，於二零二四年一月二十二日，廣東高院作出二審裁定，撤銷一審裁定並將案件發回深圳中院重審。於最後實際可行日期，二零二一年四月訴訟仍待深圳中院重審，惟預期不會影響本集團的正常業務運作。
- Details of the above legal proceedings are set out in the Company’s announcement dated 28 April 2021.
- 上述法律訴訟的詳情載於本公司日期為二零二一年四月二十八日的公告。

- (iv) Legal proceedings commenced by PCL against Qianhai Huanjing and Shenzhen 7Road in August 2022

On 8 December 2021, PCL, as plaintiff, filed a lawsuit with the Guangdong Higher Court against Shenzhen 7Road and Qianhai Huanjing, as defendants, in relation to a dispute on infringement of trade secret over the online game Wartune (神曲), an Shenzhen 7Road and Qianhai Huanjing had received the Notice to Respond from the Guangdong Higher Court in July and August 2022, respectively (the "August 2022 Lawsuit"). The amount of the monetary claims made by PCL in relation to the August 2022 Lawsuit was RMB25 million. Shenzhen 7Road and Qianhai Huanjing had already engaged legal advisors, and the legal advisors had advised them that there is insufficient factual and legal basis for PCL's claims. As at the date of this report, the August 2022 Lawsuit is at the trial stage.

Save as disclosed above, the Group was not involved in any other material legal proceedings during the year ended 31 December 2023.

## LOAN AND GUARANTEE

During the year ended 31 December 2023, the Group had not made any loan or provided any guarantee for any loan, directly or indirectly, to the Directors, senior management of the Company, the controlling shareholders of the Company or their respective connected persons.

## RSU SCHEME

On 6 March 2018, the RSU Scheme was approved and adopted by the Directors.

- (1) Purpose of the RSU Scheme

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

- (iv) PCL於二零二二年八月對前海幻境及深圳第七大道提起的訴訟

於二零二一年十二月八日，PCL(作為原告)已向廣東高院對深圳第七大道及前海幻境(作為被告)就侵犯網絡遊戲「神曲」的商業秘密糾紛提起訴訟(「二零二二年八月訴訟」)，深圳第七大道及前海幻境分別已於二零二二年七月及八月收到廣東高院發出的《應訴通知書》。PCL有關二零二二年八月訴訟的貨幣申索金額為人民幣25百萬元。深圳第七大道及前海幻境已委聘法律顧問，並已獲法律顧問告知PCL申索的事實及法律依據不足。於本報告日期，二零二二年八月訴訟正處於審理階段。

除上文所述者外，本集團於截至二零二三年十二月三十一日止年度並無牽涉任何其他重大法律訴訟。

## 貸款及擔保

截至二零二三年十二月三十一日止年度，本集團並無任何貸款或就任何貸款直接或間接向本公司董事、高級管理層、控股股東或其相關關連人士作出擔保。

## 受限制股份單位計劃

於二零一八年三月六日，董事批准及採納受限制股份單位計劃。

- (1) 受限制股份單位計劃的目的

受限制股份單位計劃目的為激勵本集團董事、高級管理層及僱員對本集團作出的貢獻，以吸引、激勵及挽留技能嫻熟且經驗豐富的人員為本集團的未來發展及擴張而奮鬥，為彼等提供擁有本公司股權的機會。

## Directors' Report (continued)

### 董事會報告(續)

#### (2) Participants of the RSU Scheme

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

#### (3) Total number of shares available for issue under the RSU Scheme

The maximum number of RSUs that may be granted under the RSU Scheme in aggregate (excluding RSUs that have lapsed or been cancelled in accordance with the rules of the RSU Scheme) shall be such number of Shares held or to be held by the trustee for the RSU Scheme for the purpose of the RSU Scheme from time to time.

Our Company has appointed Mr. Meng Shuqi and Mr. Hu Min as the trustees (the "RSU Trustees") to assist in the administration of the RSU Scheme. Our Company may (i) allot and issue Shares to the RSU Trustees to be held by the RSU Trustees and which will be used to satisfy the Shares underlying the RSUs upon exercise and/or (ii) direct and procure the RSU Trustees to receive existing Shares from any Shareholder or purchase existing Shares (either on-market or off-market) to satisfy the Shares underlying the RSUs upon exercise. In the event that our Company intends to issue and allot Shares underlying any RSUs to the RSU Trustees, our Company shall rely on any general mandate or specific mandate obtained from the Shareholders at any general meetings of our Company in accordance with the Listing Rules to issue and allot Shares underlying any RSUs to the RSU Trustees. The total number of Shares available for issue under the general mandate approved by the Shareholders at the annual general meeting of the Company held on 23 May 2023 was 550,640,000 Shares, representing 20.0% of the total number of issued Shares as at the Latest Practicable Date. Our Company shall procure that sufficient fund is provided to the RSU Trustees by whatever means as our Board may in its absolute discretion determine to enable the RSU Trustees to satisfy its obligations in connection with the administration of the RSU Scheme.

#### (2) 受限制股份單位計劃的參與者

合資格根據受限制股份單位計劃獲授受限制股份單位的人士為現有僱員、董事(不論執行或非執行董事,但不包括獨立非執行董事)或本公司或本集團任何成員公司的高級人員(「受限制股份單位合資格人士」)。董事會酌情甄選根據受限制股份單位計劃獲授受限制股份單位的受限制股份單位合資格人士。

#### (3) 根據受限制股份單位計劃可供發行的股份總數

根據受限制股份單位計劃合共可授出的最高受限制股份單位數目(不包括根據受限制股份單位計劃規則已失效或註銷的受限制股份單位)應為受限制股份單位計劃受託人不時就受限制股份單位計劃持有或將持有的股份數目。

本公司已委任孟書奇先生及胡敏先生為受託人(「受限制股份單位受託人」)以協助管理受限制股份單位計劃。本公司可(i)向受限制股份單位的受託人配發及發行其將持有的股份,該等股份將於行使後用作履行受限制股份單位相關股份及/或(ii)指示並促使受限制股份單位受託人自任何股東接收現有股份或購買現有股份(不論是否於市場上購買)以履行行使後的受限制股份單位相關股份。倘本公司擬向受限制股份單位受託人發行及配發任何受限制股份單位相關股份,本公司將依賴根據上市規則於本公司任何股東大會上自股東獲得的任何一般授權或特別授權向受限制股份單位受託人發行及配發任何受限制股份單位相關股份。根據股東於二零二三年五月二十三日舉行的本公司股東週年大會上批准的一般授權可供發行的股份總數為550,640,000股股份,佔於最後實際可行日期已發行股份總數的20.0%。本公司須促使以董事會可能全權酌情釐定的任何方式向受限制股份單位受託人提供充足資金,以使受限制股份單位受託人履行其有關管理受限制股份單位計劃的責任。

As at 1 January 2023 and 31 December 2023, the total number of Shares held by the RSU Trustees for the purpose of the RSU Scheme were 178,932,000 and 178,932,000 Shares, respectively.

於二零二三年一月一日及二零二三年十二月三十一日，受限制股份單位受托人就受限制股份單位計劃持有的股份總數分別為178,932,000股及178,932,000股。

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|--|--|
| <p>(4) Maximum entitlement of each participant under the RSU Scheme</p> <p>The rules of the RSU Scheme do not contain provisions governing the maximum entitlement of each participant under the RSU Scheme. The Company will comply with the relevant requirements under Rule 17.03D of the Listing Rules as and when appropriate.</p>  | <p>(4) 受限制股份單位計劃項下每名參與者的最高配額</p> <p>受限制股份單位計劃的規則並無載有規管各參與者根據受限制股份單位計劃可享有的最高配額的條文。本公司將適時遵守上市規則第17.03D條的相關規定。</p>  |
| <p>(5) Period within which the option may be exercised by the grantee</p> <p>The RSU Scheme does not involve the grant of share options to subscribe for Shares.</p>   | <p>(5) 承授人可行使購股權的期限</p> <p>受限制股份單位計劃不涉及授出可認購股份的購股權。</p>  |
| <p>(6) Vesting period of RSUs granted under the RSU Scheme</p> <p>An offer to grant a RSU will be made to a RSU Eligible Person selected by our Board (the “<b>RSU Selected Person</b>”) by a letter, in such form as our Board may determine (the “<b>RSU Grant Letter</b>”). Our Board can determine the vesting criteria, conditions and the time schedule when the RSUs will vest and such criteria, conditions and time schedule shall be stated in the RSU Grant Letter. The RSU Grant Letter will also specify, among others, the manner of acceptance of the RSUs and the exercise price of the RSUs (where applicable). A RSU Selected Person may accept an offer of the grant of RSUs in such manner as set out in the RSU Grant Letter.</p> | <p>(6) 根據受限制股份單位計劃授出的受限制股份單位的歸屬期</p> <p>向董事會選定的受限制股份單位合資格人士(「<b>受限制股份單位獲選人士</b>」)發出授予受限制股份單位的要約，函件形式由董事會釐定(「<b>受限制股份單位授予函</b>」)。董事會可決定受限制股份單位的歸屬標準、條件及時間表，而該標準、條件及時間表須載於受限制股份單位授予函。受限制股份單位授予函亦將訂明(其中包括)接納受限制股份單位的方式及受限制股份單位的行使價(如適用)。受限制股份單位獲選人士可以受限制股份單位授予函所載方式，接納授出受限制股份單位的要約。</p> |
| <p>(7) The amount, if any, payable on application or acceptance of the RSU and the period within which payments or calls must or may be made or loans for such purposes must be repaid</p> <p>The rules of the RSU Scheme do not contain provisions governing the amount, if any, payable on application or acceptance of the RSU and the period within which payments or calls must or may be made or loans for such purposes must be repaid.</p>   | <p>(7) 申請或接納受限制股份單位時應付的金額(如有)以及必須或可能作出付款或催繳或就此目的提供貸款的期限已償還</p> <p>受限制股份單位計劃的規則並無條文規管申請或接納受限制股份單位時應付的金額(如有)以及必須或可能作出付款或催繳通知或就此償還貸款的期間。</p>  |



## Directors' Report (continued)

### 董事會報告(續)

(8) The basis of determining the exercise price of options granted or the purchase price of shares awarded, if any  
The rules of the RSU Scheme do not contain provisions governing the basis of determining the exercise price of options granted or the purchase price of shares awarded.

(9) Remaining life of the RSU Scheme  
The RSU Scheme will be valid and effective for a period of ten (10) years, commencing from 6 March 2018 (unless it is terminated earlier in accordance with its terms). As at 31 December 2023, the remaining life of the RSU Scheme was approximately four years.

Further details of the principal terms of the RSU Scheme are set out in the Prospectus.

Since 31 December 2022, the Company did not have any outstanding RSUs. During the year ended 31 December 2023, no RSUs were granted, exercised, expired, lapsed, cancelled or outstanding.

The above RSU Scheme constitutes a share scheme under Chapter 17 of the Listing Rules. Since the Listing Date, the Company did not have any other share schemes. The total number of Shares that may be issued in respect of the RSU granted under the RSU Scheme during the year divided by the weighted average number of Shares in issue for the year was 0%.

(8) 釐定所授出購股權行使價的基準或所獎勵股份的購買價(如有)  
受限制股份單位計劃的規則並無條文規管釐定所授出購股權的行使價或獎勵股份的購買價的基準。

(9) 受限制股份單位計劃的剩餘年期  
受限制股份單位計劃將自二零一八年三月六日起計十(10)年期間有效(除非根據其條款提前終止)。於二零二三年十二月三十一日,受限制股份單位計劃的剩餘年期約為四年。

有關受限制股份單位計劃主要條款的進一步詳情載於載於招股章程。

自二零二二年十二月三十一日起,本公司並無尚未行使的受限制股份單位。截至二零二三年十二月三十一日止年度,概無受限制股份單位授出、行使、屆滿、失效、註銷或尚未行使。

上述受限制股份單位計劃構成上市規則第17章項下的股份計劃。自上市日期起,本公司並無其他任何股份計劃。年內就受限制股份單位計劃項下授予的受限制股份單位下可予以發行的股份總數除以年內已發行股份的加權平均數為0%。

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

## 董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

As at 31 December 2023, the interests or short positions 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 SFO), which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she has taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

於二零二三年十二月三十一日，董事及本公司最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份及債權證中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所(包括根據證券及期貨條例的條文，被當作或視為擁有的權益或淡倉)；或(b)根據證券及期貨條例第352條須記錄於該條例所指的登記冊中；或(c)根據標準守則須知會本公司及聯交所的權益或淡倉如下：

### Interests in the Company

於本公司之權益

Name of Director/Chief Executive	Capacity /Nature of interest	Number of Shares or underlying Shares held <sup>(2)</sup>	Approximate percentage of issued share capital <sup>(1)</sup> 佔已發行股本概約百分比 <sup>(1)</sup>
董事／最高行政人員姓名	身份／權益性質	相關股份數目 <sup>(2)</sup>	
Mr. Meng Shuqi <sup>(3)(4)</sup> 孟書奇先生 <sup>(3)(4)</sup>	Interest in a controlled corporation 受控制法團權益	528,854,000	19.20%

### Notes:

### 附註：

- (1) The calculation is based on the total number of 2,753,200,000 Shares in issue as at 31 December 2023.
- (2) All interest stated are long positions.
- (3) 429,922,000 Shares are registered under the name of Ben 7Road Holdings Limited, the issued share capital of which is wholly owned by Mr. Meng Shuqi. Accordingly, Mr. Meng Shuqi is deemed to be interested in all the Shares held by Ben 7Road Holdings Limited for the purpose of Part XV of the SFO.
- (4) 98,932,000 Shares are registered under the name of 7Road Elite Holdings Limited, the issued share capital of which is wholly owned by Ben 7Road Holdings Limited. Ben 7Road Holdings Limited is wholly-owned by Mr. Meng Shuqi. Accordingly, each of Mr. Meng Shuqi and Ben 7Road Holdings Limited is deemed to be interested in all the Shares held by 7Road Elite Holdings Limited for the purpose of Part XV of the SFO.

- (1) 計算乃根據二零二三年十二月三十一日的已發行股份總數2,753,200,000股。
- (2) 所列權益全部均為好倉。
- (3) 429,922,000股股份註冊於Ben 7Road Holdings Limited名下，而該公司的已發行股本由孟書奇先生全數擁有。因此，就證券及期貨條例第XV部而言，孟書奇先生被視為於Ben 7Road Holdings Limited所持有的全部股份中擁有權益。
- (4) 98,932,000股股份註冊於7Road Elite Holdings Limited名下，而該公司的已發行股本由Ben 7Road Holdings Limited全數擁有。Ben 7Road Holdings Limited由孟書奇先生全資擁有。因此，就證券及期貨條例第XV部而言，孟書奇先生及Ben 7Road Holdings Limited各自被視為於7Road Elite Holdings Limited所持有的全部股份中擁有權益。

## Directors' Report (continued) 董事會報告(續)

Interests in Other Members of the Group

於本集團其他成員公司之權益

Name of Director/ Chief Executive	Name of other members of the Group	Capacity/ Nature of interest	Approximate percentage of registered capital <sup>(1)</sup> 註冊股本 概約百分比 <sup>(1)</sup>
董事／最高行政人員姓名	本集團其他成員公司名稱	身份／權益性質	
Mr. Meng Shuqi 孟書奇先生	Shenzhen 7Road <sup>(2)</sup> 深圳第七大道 <sup>(2)</sup>	Beneficial owner 實益擁有人	21.50%

Notes:

(1) All interests stated are long positions.

(2) Mr. Meng Shuqi is a registered shareholder of Shenzhen 7Road directly holding 21.50% of the entire registered capital of Shenzhen 7Road. Pursuant to the Contractual Arrangements, Mr. Meng Shuqi does not enjoy the voting right in the general meeting of Shenzhen 7Road nor its economic benefit and each of Shenzhen 7Road and its subsidiaries is accounted for a subsidiary of the Company.

附註：

(1) 所列所有權益均為好倉。

(2) 孟書奇先生為深圳第七大道的登記股東並直接持有深圳第七大道全部註冊股本的21.50%。根據合約安排，孟書奇先生不享有於深圳第七大道的股東大會上的投票權及其經濟利益，而深圳第七大道及其附屬公司各自入賬為本公司的一間附屬公司。

Save as disclosed above, as at 31 December 2023, none of the Directors nor the chief executive of the Company had any interests or short positions in any of the 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 Model Code; or to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO.

除上述所披露者外，於二零二三年十二月三十一日，概無本公司董事或最高行政人員於本公司或其任何相聯法團(具有證券及期貨條例第XV部所賦予之涵義)之任何股份、相關股份或債權證中擁有本公司須根據證券及期貨條例第352條須予備存的登記冊內之任何權益或淡倉；或須根據標準守則之規定而須知會本公司及聯交所之任何權益或淡倉；或根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之任何權益或淡倉。

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

## 主要股東及其他人士於股份及相關股份之權益及淡倉

So far as the Directors were aware, as at 31 December 2023, the following persons (other than the Directors and the chief executive of the Company) or corporations who had interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO; or which were required to be disclosed to the Company and the Stock Exchange pursuant to Division 2 and 3 of part XV of the SFO, were as follows:

據董事所知，於二零二三年十二月三十一日，下列人士（董事及本公司最高行政人員除外）或法團於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條存置的登記冊中的權益或淡倉，或擁有根據證券及期貨條例第XV部第2及第3分部須向本公司及聯交所披露的權益或淡倉：

Name 姓名／名稱	Capacity/nature of interest 身份／權益性質	Number of Shares or underlying Shares held <sup>(2)</sup> 所持股份或相關股份數目 <sup>(2)</sup>	Approximate percentage of registered capital <sup>(1)</sup> 佔註冊股本概約百分比 <sup>(1)</sup>
Baohu Holdings Limited Baohu Holdings Limited	Beneficial owner <sup>(3)</sup> 實益擁有人 <sup>(3)</sup>	352,714,000	12.81%
Shanghai Bao Hu Investment Management Center (Limited Partnership) 上海鈞虎投資管理中心(有限合夥)	Interest in a controlled corporation <sup>(3)</sup> 受控制法團權益 <sup>(3)</sup>	352,714,000	12.81%
Shanghai Bao Pu Investment Management Co., Ltd. 上海鈞樸投資管理有限公司	Interest in a controlled corporation <sup>(3)</sup> 受控制法團權益 <sup>(3)</sup>	353,586,000	12.84%
Ningbo Hao Chu Investment Management Co., Ltd. 寧波浩初投資管理有限公司	Interest in a controlled corporation <sup>(3)</sup> 受控制法團權益 <sup>(3)</sup>	353,586,000	12.84%
Mr. Zhou Hao 周皓先生	Interest in a controlled corporation <sup>(3)</sup> 受控制法團權益 <sup>(3)</sup>	353,586,000	12.84%
Shengqu Technology Korean Limited Shengqu Technology Korean Limited	Beneficial owner <sup>(4)</sup> 實益擁有人 <sup>(4)</sup>	51,902,000	1.89%
	Interest in a controlled corporation <sup>(4)</sup> 受控制法團權益 <sup>(4)</sup>	88,764,000	3.22%
Zhejiang Century Huatong Group Co., Ltd. 浙江世紀華通集團股份有限公司	Interest in a controlled corporation <sup>(4)</sup> 受控制法團權益 <sup>(4)</sup>	274,366,000	9.97%

## Directors' Report (continued)

### 董事會報告(續)

Name 姓名/名稱	Capacity/nature of interest 身份/權益性質	Number of Shares or underlying Shares held <sup>(2)</sup> 所持股份或相關股份數目 <sup>(2)</sup>	Approximate percentage of registered capital <sup>(1)</sup> 佔註冊股本概約百分比 <sup>(1)</sup>
Shangyulongcheng Holdings Limited Shangyulongcheng Holdings Limited	Beneficial owner <sup>(5)</sup> 實益擁有人 <sup>(5)</sup>	174,410,000	6.33%
Shaoxing Shang Yu Long Cheng Capital Investment Fund (Limited Partnership) 紹興上虞龍誠股權投資合夥企業(有限合夥)	Interest in a controlled corporation <sup>(5)</sup> 受控制法團權益 <sup>(5)</sup>	174,410,000	6.33%
Zhejiang Long Xin Equity Investment Management Co., Ltd. 浙江龍信股權投資管理有限公司	Interest in a controlled corporation <sup>(5)</sup> 受控制法團權益 <sup>(5)</sup>	174,410,000	6.33%
Wolong Holding Group Co., Ltd. 臥龍控股集團有限公司	Interest in a controlled corporation <sup>(5)</sup> 受控制法團權益 <sup>(5)</sup>	174,410,000	6.33%
Mr. Chen Jiancheng 陳建成先生	Interest in a controlled corporation <sup>(5)</sup> 受控制法團權益 <sup>(5)</sup>	174,410,000	6.33%
Ms. Chen Yanni 陳焉妮女士	Interest in a controlled corporation <sup>(5)</sup> 受控制法團權益 <sup>(5)</sup>	174,410,000	6.33%
Ben 7Road Holdings Limited Ben 7Road Holdings Limited	Beneficial owner <sup>(6)</sup> Interest in a controlled corporation <sup>(6)</sup> 實益擁有人 <sup>(6)</sup> 受控制法團權益 <sup>(6)</sup>	429,922,000 98,932,000	15.62% 3.59%
World 7Road Holdings Limited World 7Road Holdings Limited	Beneficial owner <sup>(7)</sup> Interest in a controlled corporation <sup>(7)</sup> 實益擁有人 <sup>(7)</sup> 受控制法團權益 <sup>(7)</sup>	331,130,000 80,000,000	12.03% 2.91%
Mr. Hu Min 胡敏先生	Interest in a controlled corporation <sup>(7)</sup> 受控制法團權益 <sup>(7)</sup>	411,130,000	14.93%
Songshuxing Holdings Limited Songshuxing Holdings Limited	Beneficial owner <sup>(8)</sup> 實益擁有人 <sup>(8)</sup>	189,936,000	6.89%
Mr. Song Shuxing 宋書星先生	Interest in a controlled corporation <sup>(8)</sup> 受控制法團權益 <sup>(8)</sup>	189,936,000	6.89%

## Directors' Report (continued) 董事會報告(續)

### Notes:

- (1) The calculation is based on the total number of 2,753,200,000 Shares in issue as at 31 December 2023.
- (2) All interests stated are long positions.
- (3) 352,714,000 Shares are registered under the name of Baohu Holdings Limited, the entire issued share capital of which is directly owned by Shanghai Bao Hu Investment Management Center (Limited Partnership). Accordingly, Shanghai Bao Hu Investment Management Center (Limited Partnership) is deemed to be interested in such number of Shares held by Baohu Holdings Limited. In addition, the general partner of Shanghai Bao Hu Investment Management Center (Limited Partnership) is Shanghai Bao Pu Investment Management Co., Ltd., which is in turn owned by Ningbo Hao Chu Investment Co., Ltd. as to 42.75%; and Ningbo Hao Chu Investment Co., Ltd. is owned by Mr. Zhou Hao as to 70%. Accordingly, each of Shanghai Bao Pu Investment Management Co., Ltd. and Mr. Zhou Hao is deemed to be interested in such number of Shares held by Baohu Holdings Limited. In addition, 872,000 Shares are registered under the name of Baopu International Limited (formerly known as Baopu Hong Kong Limited), the entire issued share capital of which is directly owned by Shanghai Bao Pu Investment Management Co., Ltd. Shanghai Bao Pu Investment Management Co., Ltd. is owned by Ningbo Hao Chu Investment Co., Ltd. as to 40%; and Ningbo Hao Chu Investment Co., Ltd. is owned by Mr. Zhou Hao as to 70%. Accordingly, each of Shanghai Bao Pu Investment Management Co., Ltd., Ningbo Hao Chu Investment Co., Ltd. and Mr. Zhou Hao is deemed to be interested in such number of Shares held by Baopu International Limited.
- (4) 88,764,000 Shares are registered under the name of Actoz Soft Hong Kong Limited, which is wholly owned by Actoz Soft Co. Ltd, which is owned as to 51.08% by Shengqu Technology Korean Limited. Accordingly, Shengqu Technology Korean Limited is deemed to be interested in such number of Shares held by Actoz Soft Hong Kong Limited. Together with the Shares directly owned by Shengqu Technology Korean Limited, Shengqu Technology Korean Limited is interested in approximately 5.11% of the issued share capital of the Company. In addition, 133,700,000 Shares are registered under the name of DianDian Interactive Holding. DianDian Interactive Holding and Shengqu Technology Korean Limited are ultimately wholly owned by Zhejiang Century Huatong Group Co., Ltd.. Accordingly, Zhejiang Century Huatong Group Co., Ltd. is deemed to be interested in such number of Shares held or deemed to be held by DianDian Interactive Holding and Shengqu Technology Korean Limited.
- (5) 174,410,000 Shares are registered under the name of Shangyulongcheng Holdings Limited, the entire issued share capital of which is directly owned by Shaoxing Shang Yu Long Cheng Capital Investment Fund (Limited Partnership). Accordingly, Shaoxing Shang Yu Long Cheng Capital Investment Fund (Limited Partnership) is deemed to be interested in such number of Shares held by Shangyulongcheng Holdings Limited. In addition, the general partner of Shaoxing Shang Yu Long Cheng Capital Investment Fund (Limited Partnership) is Zhejiang Long Xin Equity Investment Management Co., Ltd., which is directly owned by Wolong Holding Group Co., Ltd.. Wolong Holding Group Co., Ltd. is owned directly as to 48.93% by Mr. Chen Jiancheng, 38.73% by Ms. Chen Yanni (daughter of Mr. Chen Jiancheng) and 12.34% by certain other shareholders. Accordingly, each of Shaoxing Shang Yu Long Cheng Capital Investment Fund (Limited Partnership), Zhejiang Long Xin Equity Investment Management Co., Ltd., Wolong Holding Group Co., Ltd., Mr. Chen Jiancheng and Ms. Chen Yanni is deemed to be interested in such number of Shares held by Shangyulongcheng Holdings Limited.

### 附註：

- (1) 計算乃根據二零二三年十二月三十一日的已發行股份總數2,753,200,000股。
- (2) 所列所有權益均為好倉。
- (3) 352,714,000股股份登記於 Baohu Holdings Limited 名下，Baohu Holdings Limited 的全部已發行股本由上海鈞虎投資管理中心(有限合夥)直接擁有。因此，上海鈞虎投資管理中心(有限合夥)被視為於 Baohu Holdings Limited 持有的該數目股份中擁有權益。此外，上海鈞虎投資管理中心(有限合夥)的普通合夥人為上海鈞樸投資管理有限公司。上海鈞樸投資管理有限公司由寧波浩初投資管理有限公司擁有42.75%，而寧波浩初投資管理有限公司由周皓先生擁有70%。因此，上海鈞樸投資管理有限公司、寧波浩初投資管理有限公司及周皓先生各自被視為於 Baohu Holdings Limited 持有的有關數目股份中擁有權益。另外，872,000股股份登記於 Baopu International Limited (前稱為鈞樸香港有限公司)名下，鈞樸香港有限公司的全部已發行股本由上海鈞樸投資管理有限公司直接擁有。上海鈞樸投資管理有限公司由寧波浩初投資管理有限公司擁有40%，而寧波浩初投資管理有限公司由周皓先生擁有70%。因此，上海鈞樸投資管理有限公司、寧波浩初投資管理有限公司及周皓先生各自被視為於 Baopu International Limited 持有的有關數目股份中擁有權益。
- (4) 88,764,000股股份登記於 Actoz Soft Hong Kong Limited 名下，Actoz Soft Hong Kong Limited 由 Actoz Soft Co. Ltd. 全資擁有，而 Actoz Soft Co. Ltd. 由 Shengqu Technology Korean Limited 擁有 51.08%。因此，Shengqu Technology Korean Limited 被視為於 Actoz Soft Hong Kong Limited 持有的該數目股份中擁有權益。連同 Shengqu Technology Korean Limited 直接擁有的股份，Shengqu Technology Korean Limited 於本公司的已發行股本中擁有約5.11%。此外，133,700,000股股份登記於 DianDian Interactive Holding 名下。DianDian Interactive Holding 及 Shengqu Technology Korean Limited 由浙江世紀華通集團股份有限公司最終全資擁有。因此，浙江世紀華通集團股份有限公司被視為於 Dian Dian Interactive Holding 及 Shengqu Technology Korean Limited 持有或被視為持有的有關數目股份中擁有權益。
- (5) 174,410,000股股份登記於 Shangyulongcheng Holdings Limited 名下，Shangyulongcheng Holdings Limited 的全部已發行股本由紹興上虞龍誠股權投資合夥企業(有限合夥)直接擁有。因此，紹興上虞龍誠股權投資合夥企業(有限合夥)被視為於 Shangyulongcheng Holdings Limited 持有的有關數目股份中擁有權益。此外，紹興上虞龍誠股權投資合夥企業(有限合夥)的普通合夥人為浙江龍信股權投資管理有限公司，其由臥龍控股集團有限公司直接擁有。臥龍控股集團有限公司由陳建成先生、陳馮妮女士(陳建成先生之女)及若干其他股東分別直接擁有48.93%、38.73%及12.34%權益。因此，紹興上虞龍誠股權投資合夥企業(有限合夥)、浙江龍信股權投資管理有限公司、臥龍控股集團有限公司、陳建成先生及陳馮妮女士各自被視為於 Shangyulongcheng Holdings Limited 持有的有關數目的股份中擁有權益。

## Directors' Report (continued)

### 董事會報告(續)

- (6) The entire issued share capital of 7Road Elite Holdings Limited is directly owned by Ben 7Road Holdings Limited. Accordingly, Ben 7Road Holdings Limited is deemed to be interested in such number of Shares held by 7Road Elite Holdings Limited.
- (7) The entire issued share capital of 7Road Talent Holdings Limited is directly owned by World 7Road Holdings Limited. Accordingly, World 7Road Holdings Limited is deemed to be interested in such number of Shares held by 7Road Talent Holdings Limited. In addition, World 7Road Holdings Limited is wholly-owned by Mr. Hu Min. Accordingly, Mr. Hu Min is deemed to be interested in such number of Shares held by World 7Road Holdings Limited and 7Road Talent Holdings Limited.
- (8) The entire issued share capital of Songshuxing Holdings Limited is directly owned by Mr. Song Shuxing. Accordingly, Mr. Song Shuxing is deemed to be interested in such number of Shares held by Songshuxing Holdings Limited.
- (6) 7Road Elite Holdings Limited 的全部已發行股本由 Ben 7Road Holdings Limited 直接擁有。因此，Ben 7Road Holdings Limited 被視為於 7Road Elite Holdings Limited 持有的有關股份數目中擁有權益。
- (7) 7Road Talent Holdings Limited 的全部已發行股本由 World 7Road Holdings Limited 直接擁有。因此，World 7Road Holdings Limited 被視為於 7Road Talent Holdings Limited 持有的有關股份數目中擁有權益。此外，World 7Road Holdings Limited 由胡敏先生全資擁有。因此，胡敏先生被視為於 World 7Road Holdings Limited 及 7Road Talent Holdings Limited 持有的有關股份數目中擁有權益。
- (8) Songshuxing Holdings Limited 的全部已發行股本由宋書星先生直接擁有。因此，宋書星先生被視為於 Songshuxing Holdings Limited 持有的有關股份數目中擁有權益。

Save as disclosed above, as at 31 December 2023, the Directors are not aware of any other person or corporation who had interests or short positions in the Shares or underlying Shares of the Company which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO; or which would require to be disclosed to the Company and the Stock Exchange pursuant to the provisions of Division 2 and 3 of Part XV of the SFO.

除上述披露者外，於二零二三年十二月三十一日，董事並不知悉任何其他人士或法團於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須予備存的登記冊內；或根據證券及期貨條例第XV部第2及第3分部的條文須向本公司及聯交所披露的權益或淡倉。

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the year ended 31 December 2023 was the Company, its holding company, or any of its subsidiaries, a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of Shares in, or debt securities including debentures of, the Company or any other body corporate.

## 購買股份或債權證安排

本公司、其控股公司或任何附屬公司概無於截至二零二三年十二月三十一日止年度任何時間訂立任何安排，致使董事可透過購買本公司或任何其他法人團體股份或債務證券(包括債權證)而獲益。

## MAJOR SUPPLIERS AND CUSTOMERS

For the year ended 31 December 2023, the Group's largest customer accounted for 23.9% of the Group's total revenue. The Group's five largest customers accounted for 46.4% of the Group's total revenue.

## 主要供應商及客戶

截至二零二三年十二月三十一日止年度，本集團的最大客戶佔本集團總收入23.9%。本集團的五大客戶佔本集團總收入46.4%。

For the year ended 31 December 2023, the Group's largest supplier accounted for 10.8% of the Group's total purchase. The Group's five largest suppliers accounted for 35.4% of the Group's total purchase.

截至二零二三年十二月三十一日止年度，本集團的最大供應商佔本集團採購總額10.8%。本集團的五大供應商佔本集團採購總額35.4%。

None of the Directors or any of their close associates (as defined under the Listing Rules) or any Shareholders (which, to the best knowledge of the Directors, owns more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest suppliers or the Group's five largest customers.

概無董事或其任何緊密聯繫人(定義見上市規則)或任何據董事所深知擁有本公司已發行股本多於5%的股東於本集團的五大供應商或五大客戶擁有任何實益權益。

## DIVIDEND POLICY

The Company has adopted a dividend policy which allows the Shareholders to share the profits of the Company whilst retaining adequate reserves for the Group's future growth. The declaration and amount of dividends shall be determined at the sole discretion of the Board. Pursuant to the dividend policy, in deciding whether to propose a dividend and in determining the dividend amount, the Board shall take into account, inter alia, the following factors:

- (a) the Company's actual and expected financial performance;
- (b) dividends received from the Company's subsidiaries and associates;
- (c) retained earnings and distributable reserves of the Company and its subsidiaries and associates;
- (d) the liquidity position of the Group;
- (e) the Group's expected working capital requirements;
- (f) general business conditions and strategies;
- (g) taxation considerations;
- (h) possible effects on creditworthiness;
- (i) legal, statutory and regulatory restrictions;
- (j) contractual restrictions; and
- (k) any other factors that the Board deem appropriate.

## TAX RELIEF AND EXEMPTION OF HOLDERS OF LISTED SECURITIES

The Company is not aware of any tax relief or exemption available to the Shareholders by reason of their holding of the Company's securities during the year ended 31 December 2023.

## 股息政策

本公司已採納股息政策，使股東可分享本公司利潤，同時保留充足儲備，支持本集團的未來增長。股息的宣派及金額將由董事會全權酌情釐定。根據股息政策，於釐定是否建議股息及釐定股息金額時，董事會須考慮(其中包括)以下因素：

- (a) 本公司的實際及預期財務表現；
- (b) 將從本公司附屬公司及聯營公司收取的股息；
- (c) 本公司及其附屬公司及聯營公司的保留盈利及可分派儲備；
- (d) 本集團的流動資金狀況；
- (e) 本集團的預期營運資金需求；
- (f) 一般業務狀況及策略；
- (g) 稅務考慮；
- (h) 對信貸質素的可能影響；
- (i) 法律、法規及監管限制；
- (j) 合約限制；及
- (k) 董事會認為適合的任何其他因素。

## 上市證券持有人的稅務優惠及豁免

本公司並不知悉於截至二零二三年十二月三十一日止年度股東因持有本公司證券而可獲得的任何稅務優惠或豁免。



## Directors' Report (continued)

### 董事會報告(續)

#### RETIREMENT BENEFITS SCHEME

The Group's employees in Hong Kong have all participated in the Mandatory Provident Fund in Hong Kong. The employees of the PRC subsidiaries are members of the state-managed retirement benefits scheme operated by the PRC government. The employees of the PRC subsidiaries are required to contribute a certain percentage of their payroll to the retirement benefits scheme to fund the benefits. The only obligation of the Group with respect to this retirement benefits scheme is to make the required contributions under the scheme.

Details of the pension obligations of the Company are set out in note 10 to the consolidated financial statements in this annual report.

#### CONNECTED TRANSACTIONS

Save as disclosed in the section headed "Non-exempt Connected Transactions and Continuing Connected Transactions" in the Directors' Report of this annual report, during the year ended 31 December 2023, the Group had not entered into any connected transaction or continuing connected transaction which should be disclosed pursuant to the requirements of Rule 14A.71 of the Listing Rules. The Company has complied with the disclosure requirements set out in Chapter 14A of the Listing Rules.

#### RELATED PARTY TRANSACTIONS

Details of the related party transactions of the Group for the year ended 31 December 2023 are set out in note 37 to the consolidated financial statements contained herein.

Save as disclosed in the section headed "Non-exempt Connected Transactions and Continuing Connected Transactions" of the Directors' Report of this annual report, none of the related party transactions constituted a non-fully exempt connected transaction or continuing connected transaction under Chapter 14A of the Listing Rules.

#### SUFFICIENCY OF PUBLIC FLOAT

According to the information that is publicly available to the Company and within the knowledge of the Board, as at the Latest Practicable Date, the Company has maintained the public float as required under the Listing Rules.

#### 退休福利計劃

本集團香港僱員均參與了香港強制性公積金。中國附屬公司的僱員均為中國政府運作的國家管理退休福利計劃成員。中國附屬公司的僱員須按其薪酬的若干百分比向退休福利計劃供款，以撥付有關福利所需的款項。就此退休福利計劃而言，本集團的唯一責任乃根據該計劃作出規定的供款。

本公司退休金責任詳情載於本年報綜合財務報表附註10。

#### 關連交易

除本年度報告董事會報告「不獲豁免的關連交易及持續關連交易」一節所披露者外，截至二零二三年十二月三十一日止年度，本集團並無訂立任何根據上市規則第14A.71條規定須作出披露的關連交易或持續關連交易。本公司已遵守上市規則第14A章所載的披露規定。

#### 關聯方交易

有關本集團截至二零二三年十二月三十一日止年度關聯方交易的詳情，載於本年報綜合財務報表的附註37。

除本年度報告董事會報告「不獲豁免的關連交易及持續關連交易」一節所披露者外，概無關聯方交易構成上市規則第14A章項下不獲全面豁免的關連交易或持續關連交易。

#### 足夠公眾持股量

根據本公司所獲得的公開資料及就董事會所知，於最後實際可行日期，本公司已維持上市規則規定的公眾持股量。

## INDEMNITY OF DIRECTORS

A permitted indemnity provision (as defined in the Hong Kong Companies Ordinance) in relation to the director's and officer's liability insurance is currently in force and was in force during the year ended 31 December 2023.

## CORPORATE GOVERNANCE

The Company recognizes the importance of good corporate governance for enhancing the management of the Company as well as preserving the interests of the Shareholders as a whole. The Company has adopted the code provisions set out in the CG Code as its own code to govern its corporate governance practices.

In the opinion of the Directors, the Company has complied with the relevant code provisions contained in Part 2 to the CG Code during the year ended 31 December 2023.

The Board will continue to review and monitor the practices of the Company with an aim of maintaining a high standard of corporate governance.

Information on the corporate governance practices adopted by the Company is set out in the Corporate Governance Report on pages 37 to 55 of this annual report.

## AUDITOR

The consolidated financial statements for the year ended 31 December 2023 have been audited by Elite Partners CPA Limited, Certified Public Accountants, who are proposed for reappointment at the forthcoming AGM.

With effect from 12 May 2021, Moore Stephens CPA Limited resigned as the auditor of the Company and the Company's current auditors, Elite Partners CPA Limited, were appointed as the new auditor of the Company to fill the casual vacancy so arising.

Save for the aforementioned, there has been no other change of auditors in the past three years.

## 董事的彌償保證

於目前及截至二零二三年十二月三十一日止年度均已就有關董事及高級職員的責任保險實施獲准許的彌償條文(定義見香港公司條例)。

## 企業管治

本公司肯定良好企業管治對改善本公司管理及保護整體股東利益的重要性。本公司已採納載於企業管治守則的守則條文，作為管治其企業管治常規的守則。

董事認為，本公司已於截至二零二三年十二月三十一日止年度遵守載於企業管治守則第二部分的相關守則條文。

董事會將繼續檢討及監察本公司實務，旨在維持高企業管治水平。

有關本公司所採納的企業管治常規的資料，載於本年報第37至55頁的企業管治報告。

## 核數師

截至二零二三年十二月三十一日止年度綜合財務報表經執業會計師開元信德會計師事務所審核。開元信德會計師事務所有限公司的重新委任建議將在即將舉行的股東週年大會上提出。

自二零二一年五月十二日起，大華馬施雲會計師事務所有限公司辭任本公司核數師職務，本公司現任核數師開元信德會計師事務所有限公司獲委任為本公司的新任核數師，以填補由此產生的臨時空缺。

除上述情況外，在過去三年中並無更換其他核數師。

## Directors' Report (continued) 董事會報告(續)

### SUBSEQUENT EVENTS

On 28 March 2024, the Group entered into an equity transfer agreement with an independent third party (the “**Purchaser**”), pursuant to which the Group had conditionally agreed to sell, and the Purchaser agreed to acquire, 100% equity interest in Shanghai Lingsu Network Technology Co., Ltd.\* (上海凌素網絡科技有限公司), a indirect wholly owned subsidiary of the Company, at a consideration of RMB14,850,000 (the “**Disposal**”). For details in respect of the Disposal, please refer to the announcement of the Company dated 28 March 2024.

Save as disclosed in this annual report, the Group did not have any other significant subsequent events after the year ended 31 December 2023.

On behalf of the Board

**Meng Shuqi**  
*Chairman*

Wuxi, the PRC, 28 March 2024

### 期後事項

於二零二四年三月二十八日，本集團與一名獨立第三方(「**買方**」)訂立股權轉讓協議，據此，本集團有條件同意出售，而買方同意收購本公司的間接全資附屬公司上海凌素網絡科技有限公司的100%股權，代價為人民幣14,850,000元(「**出售事項**」)。有關出售事項的詳情，請參閱本公司日期為二零二四年三月二十八日的公告。

除本年報所披露者外，截至二零二三年十二月三十一日止年度後，本集團並無任何其他重大期後事項。

代表董事會

**孟書奇**  
*主席*

中國無錫，二零二四年三月二十八日

# Independent Auditor's Report

## 獨立核數師報告



To the Shareholders of 7Road Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

致第七大道控股有限公司股東  
(於開曼群島註冊成立的有限公司)

### OPINION

### 意見

We have audited the consolidated financial statements of 7Road Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 92 to 217, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, and the consolidated statement of cash flows for the year then ended, and the notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

我們已審核第七大道控股有限公司(以下簡稱「**貴公司**」)及其附屬公司(以下統稱「**貴集團**」)列載於第92至217頁的綜合財務報表，其包括：於二零二三年十二月三十一日的綜合財務狀況表、及截至該日止年度的綜合損益表、綜合全面收益表、綜合權益變動表及綜合現金流量表及綜合財務報表附註，包括重要會計政策資料及其他說明資料。

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“**IFRSs**”) issued by the International Accounting Standards Board (the “**IASB**”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

我們認為，該等綜合財務報表已根據國際會計準則理事會(「**國際會計準則理事會**」)頒佈的《國際財務報告準則》(「**國際財務報告準則**」)真實而中肯地反映了 貴集團於二零二三年十二月三十一日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

### BASIS FOR OPINION

### 意見的基礎

We conducted our audit in accordance with Hong Kong Standards on Auditing (“**HKSAs**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (the “**Code**”), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

我們已根據香港會計師公會(「**香港會計師公會**」)頒佈的《香港審計準則》(「**香港審計準則**」)進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(「**守則**」)，我們獨立於 貴集團，並已履行該等規定及道德守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

## Independent Auditor's Report (continued) 獨立核數師報告(續)

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters identified in our audit are summarised as follows:

- Impairment assessment of goodwill
- Fair value measurement of unlisted equity investments and unlisted limited partnerships recorded as financial assets at fair value through profit or loss

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

我們在審計中識別的關鍵審計事項概述如下：

- 商譽減值評估
- 入賬列作按公允價值計入損益的金融資產的非上市股權投資及非上市有限合夥企業的公允價值計量

## Independent Auditor's Report (continued) 獨立核數師報告(續)

### Key audit matter

#### 關鍵審計事項

Impairment assessment of goodwill

商譽減值評估

(Refer to Note 18 to the consolidated financial statements)

(請參閱綜合財務報表附註18)

As at 31 December 2023, the Group had a balance of goodwill of approximately RMB624,183,000 in respect of the cash-generating units (the "CGUs") principally engaged in the development and distribution of web games and mobile games in the People's Republic of China, which are subject to impairment assessment at the end of each reporting period. The directors of the Company considered no impairment on goodwill is necessary as at 31 December 2023. Details of the impairment assessment of goodwill are disclosed in Note 18 to the consolidated financial statements.

於二零二三年十二月三十一日，貴集團有現金就產生單位(「現金產生單位」)的商譽結餘約人民幣624,183,000元，現金產生單位主要於中華人民共和國從事網頁遊戲及手機遊戲的開發及分銷，須於各報告期末進行減值評估。貴公司董事認為於二零二三年十二月三十一日毋須作出商譽減值。商譽減值的評估詳情已披露於綜合財務報表附註18。

Impairment of goodwill is assessed based on the value in use calculation by applying discounted cash flow model, which is highly judgmental and is dependent on certain significant inputs, including the discount rates, growth rates and expected changes to sales and direct costs.

商譽減值乃根據應用貼現現金流量模型計算的使用價值進行評估，該模型涉及高度判斷，並取決於若干重大輸入數據，包括貼現率、增長率以及銷售及直接成本的預期變動。

We focused on this area because of the significance of goodwill and the significant judgments involved in the assessment of the recoverable amount of the CGUs.

我們關注此範疇乃由於商譽重要性及評估現金產生單位可收回金額涉及重大判斷。

### How our audit addressed the key audit matter

#### 我們的審計如何處理關鍵審計事項

We understood and assessed the rationale of the management on the impairment assessment process, including the impairment model, CGUs allocation and preparation of the cash flow projections.

我們瞭解及評估管理層對減值評估程序的理據，包括減值模型、現金產生單位分配及編製現金流量預測。

We discussed with the management and evaluated the appropriateness of the impairment model and inputs applied in the impairment model, including the discount rates, growth rates and expected changes to sales and direct costs.

我們與管理層討論並評估減值模型及減值模型所用輸入數據的適當性，包括貼現率、增長率以及銷售及直接成本的預期變動。

We evaluated the reasonableness of the management's cash flow projections by comparing the actual results of those CGUs to the previously forecasted results.

我們通過比較該等現金產生單位的實際業績與先前預測的業績，評估管理層現金流量預測的合理性。

We tested, on a sample basis, the arithmetical accuracy of the valuation computation.

我們抽樣測試估值計算的準確度。

Based on the audit procedures performed, we found that the significant judgments and estimates involved in the impairment assessment of goodwill adopted by the management were supportable.

基於我們所執行的審計程序，我們發現管理層在商譽減值評估過程中所涉及的重大判斷和估計得到我們所獲取證據的支持。

## Independent Auditor's Report (continued) 獨立核數師報告(續)

### Key audit matter

#### 關鍵審計事項

Fair value measurement of unlisted equity investments in the People's Republic of China (the "PRC") and unlisted limited partnerships in the PRC recorded as financial assets at fair value through profit or loss ("FVTPL")

中華人民共和國(「中國」)非上市股權投資及中國非上市有限合夥企業(入賬列作按公允價值計入損益(「按公允價值計入損益」)的金融資產)的公允價值計量  
(Refer to note 22 to the consolidated financial statements.)

(請參閱綜合財務報表附註22。)

As at 31 December 2023, the Group held unlisted equity investments in the PRC and unlisted limited partnerships in the PRC recorded as financial assets at FVTPL amounting to RMB315,212,000 and RMB549,231,000 respectively, which were carried at fair value. During the year ended 31 December 2023, a net fair value loss of RMB3,257,000 was recognised against the unlisted equity investments in the PRC and a net fair value gain of RMB67,000 was recognised against unlisted limited partnerships in the PRC.

於二零二三年十二月三十一日，貴集團於中國持有的非上市股權投資及非上市有限合夥企業入賬列為按公允價值計入損益的金融資產，金額分別為人民幣315,212,000元及人民幣549,231,000元，並按公允價值列賬。截至二零二三年十二月三十一日止年度，就中國非上市股權投資確認公允價值虧損淨額人民幣3,257,000元，而就中國非上市有限合夥企業確認公允價值收益淨額人民幣67,000元。

We focused on this area due to the magnitude of the financial assets at FVTPL and the subjectivity of significant assumptions and inputs used in determining the respective fair values of such financial instruments.

由於按公允價值計入損益的金融資產規模龐大，以及釐定該等金融工具各自的公允價值時採用的重大假設及輸入數據具有主觀性，故我們專注於此方面。

### How our audit addressed the key audit matter

#### 我們的審計如何處理關鍵審計事項

We understood and evaluated management's internal control and assessment process of the fair value measurement of such financial instruments, including development of the key assumptions applied in determining the fair value, and assessing the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risk factors such as subjectivity of significant assumptions used;

我們瞭解並評估管理層對該等金融工具公允價值計量的內部控制及評估程序，包括發展釐定公允價值所應用的主要假設，並通過考慮估計的不確定程度及所採用重大假設的主觀性等其他內在風險因素水平，評估重大錯誤陳述的內在風險；

We performed retrospective review by comparing the actual results for the current year with the outcome of the Group's prior period forecast to assess the effectiveness of management's estimation process;

我們通過比較本年度實際業績與本集團過往期間的預測結果進行追溯檢討，以評估管理層估計程序的有效性；

For fair value measurement of some investments involves independent professional valuers, we assessed the competence and objectivity of the independent professional valuers engaged by the Group;

對於涉及獨立專業估值師的部分投資的公允價值計量，我們已評估貴集團所委聘獨立專業估值師的能力及客觀性；

## Independent Auditor's Report (continued) 獨立核數師報告(續)

Key audit matter 關鍵審計事項	How our audit addressed the key audit matter 我們的審計如何處理關鍵審計事項
	<p>We assessed the appropriateness of the valuation methodologies used by management and independent professional valuer by reference to industry practice and the financial status and business plans of the investees; 我們參考行業慣例及投資對象的財務狀況和業務計劃，評估管理層和獨立專業估值師採用的估值方法是否恰當；</p> <p>We tested, on a sample basis, the appropriateness of the unobservable and observable inputs used for measuring the fair value of such financial instruments by reference to relevant market information including recent rounds of financing information and underlying supporting documents of the unlisted equity investments in the PRC and unlisted limited partnerships in the PRC, and by evaluating the underlying assumptions and inputs; 經參考相關市場資料(包括中國非上市股權投資及非上市有限合夥企業的近期多輪融資資料及相關證明文件)以及評估相關假設及輸入數據，我們抽樣測試計量該等金融工具公允價值所用的不可觀察及可觀察輸入數據是否恰當；</p> <p>We tested, on a sample basis, the arithmetical accuracy of the valuation computation. 我們抽樣測試估值計算的準確度。</p> <p>Based on the audit procedures performed, we found the valuation methodologies used were acceptable and the key inputs used for measuring the fair value were supported by the available evidence. 根據已執行審計程序，我們認為所採用估值方法可予接受，而計量公允價值使用的主要輸入數據可獲證據提供支持。</p>



## Independent Auditor's Report (continued) 獨立核數師報告(續)

### OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF DIRECTORS AND THE AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRSs and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Audit Committee is responsible for overseeing the Group's financial reporting process.

### 其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事須負責根據國際財務報告準則及香港《公司條例》的披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會須負責監督貴集團的財務報告過程。

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with our agreed term of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

## 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。根據我們協定的委聘條款，我們僅向閣下(作為整體)報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。合理保證是高水平的保證，但不能保證按照香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港審計準則進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

## Independent Auditor's Report (continued) 獨立核數師報告(續)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當修訂意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅所採取的行動或所應用的防範措施。

## Independent Auditor's Report (continued) 獨立核數師報告(續)

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in the independent auditor's report is Mr. Leung Man Kin, with Practising Certificate number P07174.

從與審核委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

出具本獨立核數師報告的審核項目合夥人為梁文健先生(執業證書編號：P07174)。

### **Elite Partners CPA Limited** *Certified Public Accountants*

Level 23, YF Life Tower  
33 Lockhart Road  
Wan Chai, Hong Kong  
28 March 2024

### **開元信德會計師事務所有限公司** *執業會計師*

香港灣仔  
駱克道33號  
萬通保險大廈23樓  
二零二四年三月二十八日

# Consolidated Statement of Profit or Loss

## 綜合損益表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

				Year ended 31 December 截至十二月三十一日止年度	
		Notes 附註		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Revenue</b>	<b>收益</b>	5		<b>627,732</b>	540,630
Cost of revenue	收益成本	9		<b>(244,628)</b>	(279,427)
<b>Gross profit</b>	<b>毛利</b>			<b>383,104</b>	261,203
R&D expenses	研發開支	9		<b>(168,489)</b>	(129,482)
Selling and marketing expenses	銷售及市場推廣費用	9		<b>(49,837)</b>	(115,563)
Administrative expenses	行政開支	9		<b>(72,423)</b>	(60,554)
Net provision of impairment losses on financial assets under expected credit loss model	預期信貸虧損模式下 金融資產減值虧損 撥備淨額	6		<b>(33,626)</b>	(11,446)
Other income	其他收入	7		<b>5,424</b>	10,056
Other gains or loss, net	其他收益或虧損淨額	8		<b>(180,227)</b>	353,160
<b>Operating (loss)/profit</b>	<b>經營(虧損)/溢利</b>			<b>(116,074)</b>	307,374
Finance income	財務收入	12		<b>1,172</b>	642
Finance costs	財務成本	12		<b>(24,719)</b>	(20,820)
Finance costs, net	財務成本淨額	12		<b>(23,547)</b>	(20,178)
Share of results of associates	分佔聯營公司業績	20		<b>(588)</b>	(3,807)
Share of results of joint ventures	分佔合營企業業績	19		<b>—</b>	—
<b>(Loss)/profit before income tax</b>	<b>除所得稅前(虧損)/溢利</b>			<b>(140,209)</b>	283,389
Income tax expense	所得稅費用	13		<b>(4,685)</b>	(3,783)
<b>(Loss)/profit for the year</b>	<b>年內(虧損)/溢利</b>			<b>(144,894)</b>	279,606
<b>(Loss)/profit attributable to:</b>	<b>以下人士應佔(虧損)/溢利:</b>				
— Owners of the Company	— 本公司擁有人			<b>(146,461)</b>	282,499
— Non-controlling interests	— 非控股權益			<b>1,567</b>	(2,893)
				<b>(144,894)</b>	279,606
<b>(Loss)/earnings per share for (loss)/profit attributable to owners of the Company (expressed in RMB per share):</b>	<b>本公司擁有人應佔(虧損)/溢利每股(虧損)/盈利(以每股人民幣元列示):</b>				
Basic and diluted	基本及攤薄	14		<b>(0.0569)</b>	0.1097

The notes on pages 100 to 217 are integral parts of these consolidated financial statements.

第100至217頁的附註為該等綜合財務報表的一部分。

# Consolidated Statement of Comprehensive Income

## 綜合全面收益表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Year ended 31 December 截至十二月三十一日止年度	
		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>(Loss)/profit for the year</b>	年內(虧損)/溢利	<b>(144,894)</b>	279,606
<b>Other comprehensive (expense)/income:</b>	其他全面(開支)/收益:		
<i>Item that will not be reclassified to profit or loss</i>	不會重新分類至損益的項目		
Fair value changes on financial assets at fair value through other comprehensive income, net of tax	按公允價值計入其他全面收益的金融資產的公允價值變動，扣除稅項	<b>(2,171)</b>	(526)
<i>Item that may be reclassified to profit or loss</i>	可能重新分類至損益的項目		
Currency translation differences of foreign operations	海外業務貨幣換算差額	<b>153</b>	6,549
Other comprehensive (expense)/income, net of tax	其他全面(開支)/收益，扣除稅項	<b>(2,018)</b>	6,023
<b>Total comprehensive (expense)/income for the year</b>	年內全面(開支)/收益總額	<b>(146,912)</b>	285,629
<b>Total comprehensive (expense)/income attributable to:</b>	以下人士應佔全面(開支)/收益總額:		
— Owners of the Company	— 本公司擁有人	<b>(148,479)</b>	288,522
— Non-controlling interests	— 非控股權益	<b>1,567</b>	(2,893)
		<b>(146,912)</b>	285,629

The notes on pages 100 to 217 are integral parts of these consolidated financial statements.

第100至217頁的附註為該等綜合財務報表的一部分。

# Consolidated Statement of Financial Position

## 綜合財務狀況表

At 31 December 2023 於二零二三年十二月三十一日

		As at 31 December 於十二月三十一日	
		2023 二零二三年	2022 二零二二年
		RMB'000 人民幣千元	RMB'000 人民幣千元
	Notes 附註		
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	214,153	355,190
Right-of-use assets	使用權資產	135,125	211,461
Intangible assets	無形資產	624,850	626,778
Interests in associates	於聯營公司的權益	14,932	16,265
Financial assets at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產	—	2,171
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	864,443	600,733
Prepayment and other receivables	預付款項及其他應收款項	34,933	92,872
Restricted cash	受限制現金	140	139
Deferred income tax assets	遞延所得稅資產	39,541	49,603
		<b>1,928,117</b>	1,955,212
<b>Current assets</b>	<b>流動資產</b>		
Inventories	存貨	—	2,019
Trade receivables	貿易應收款項	169,254	368,329
Prepayment and other receivables	預付款項及其他應收款項	109,184	120,204
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	19,729	95,626
Restricted cash	受限制現金	1	1
Cash and cash equivalents	現金及現金等價物	48,088	104,747
		<b>346,256</b>	690,926
<b>Current liabilities</b>	<b>流動負債</b>		
Trade and other payables	貿易及其他應付款項	108,183	239,241
Lease liabilities	租賃負債	87,420	70,913
Bank and other borrowings	銀行及其他借貸	118,347	55,250
Current income tax liabilities	即期所得稅負債	173	15,814
Contract liabilities	合約負債	35,354	73,609
		<b>349,477</b>	454,827
<b>Net current (liabilities)/assets</b>	<b>流動(負債)/資產淨值</b>	<b>(3,221)</b>	236,099
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>1,924,896</b>	2,191,311

## Consolidated Statement of Financial Position (continued) 綜合財務狀況表(續)

At 31 December 2023 於二零二三年十二月三十一日

		As at 31 December 於十二月三十一日	
		2023 二零二三年	2022 二零二二年
		RMB'000 人民幣千元	RMB'000 人民幣千元
	Notes 附註		
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	49,503	130,607
Bank and other borrowings	銀行及其他借款	112,656	151,627
Deferred income tax liabilities	遞延所得稅負債	8,349	8,230
		<b>170,508</b>	290,464
<b>Net assets</b>	<b>資產淨值</b>	<b>1,754,388</b>	1,900,847
<b>EQUITY</b>	<b>權益</b>		
Share capital	股本	90	90
Share premium	股份溢價	4,083,085	4,083,085
Other reserves	其他儲備	(2,964,937)	(2,963,174)
Retained earnings	保留盈利	633,675	780,608
<b>Total equity attributable to owners of the Company</b>	<b>本公司擁有人應佔總權益</b>	<b>1,751,913</b>	1,900,609
<b>Non-controlling interests</b>	<b>非控股權益</b>	<b>2,475</b>	238
<b>Total equity</b>	<b>總權益</b>	<b>1,754,388</b>	1,900,847

The consolidated financial statements on pages 92 to 217 were approved by the Board of Directors of the Company on 28 March 2024 and were signed on its behalf:

第92至217頁的綜合財務報表由董事會於二零二四年三月二十八日批准及由以下人士代為簽署：

**Meng Shuqitt**  
孟書奇  
Director  
董事

**Li Zhengquan**  
李正全  
Director  
董事

**Yang Cheng**  
楊成  
Director  
董事

The notes on pages 100 to 217 are integral parts of these consolidated financial statements.

第100至217頁的附註為該等綜合財務報表的一部分。



# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Attributable to owners of the Company 本公司權益持有人應佔					Non-controlling	
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Retained earnings 保留盈利	Total 總計	interests 非控股權益	Total equity 總權益
Note		RMB'000	RMB'000	RMB'000	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 (Note 28) (附註28)	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2023	於二零二三年一月一日	90	4,083,085	(2,963,174)	780,608	1,900,609	238	1,900,847
<b>Comprehensive income</b>	<b>全面收益</b>							
(Loss)/profit for the year	年內(虧損)/溢利	-	-	-	(146,461)	(146,461)	1,567	(144,894)
Other comprehensive income	其他全面收益							
- Fair value changes on financial assets at fair value through other comprehensive income, net of tax	- 按公允價值計入其他全面收益的金融資產的公允價值變動，扣除稅項	-	-	(2,171)	-	(2,171)	-	(2,171)
- Currency translation differences of foreign operations	- 海外業務貨幣換算差額	-	-	153	-	153	-	153
<b>Total comprehensive income/(loss)</b>	<b>全面收益/(虧損)總額</b>	-	-	(2,018)	(146,461)	(148,479)	1,567	(146,912)
<b>Transactions with owners in their capacity as owners</b>	<b>與權益持有人(以權益持有人身份)的交易</b>							
Capital contribution from non-controlling interests	非控股權益的注資	-	-	-	-	-	490	490
Acquisition of non-controlling interest without change in control	收購非控股權益而不改變控制權	-	-	-	(208)	(208)	208	-
Transfer upon deregister of a subsidiary	註銷一間附屬公司後轉撥	-	-	-	(9)	(9)	9	-
Appropriations	分配	-	-	255	(255)	-	-	-
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	(37)	(37)
<b>Total transactions with owners in their capacity as owners</b>	<b>權益持有人(以權益持有人身份)的交易總額</b>	-	-	255	(472)	(217)	670	453
At 31 December 2023	於二零二三年十二月三十一日	90	4,083,085	(2,964,937)	633,675	1,751,913	2,475	1,754,388

## Consolidated Statement of Changes in Equity (continued) 綜合權益變動表(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Attributable to owners of the Company 本公司權益持有人應佔					Non- controlling interests 非控股權益	Total equity 總權益
		Share capital 股本	Share premium 股份溢價	Other reserves 其他儲備	Retained earnings 保留盈利	Total 總計		
Note 附註	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	
<b>At 1 January 2022</b>	於二零二二年一月一日	90	4,083,085	(2,963,936)	495,225	1,614,464	7,220	1,621,684
<b>Comprehensive income</b>	<b>全面收益</b>							
Profit/(loss) for the year	年內溢利/(虧損)	—	—	—	282,499	282,499	(2,893)	279,606
Other comprehensive income	其他全面收益							
— Fair value changes on financial assets at fair value through other comprehensive income, net of tax	— 按公允價值計入其他全面收益的金融資產的公允價值變動，扣除稅項	—	—	(526)	—	(526)	—	(526)
— Currency translation differences of foreign operations	— 海外業務貨幣換算差額	—	—	6,549	—	6,549	—	6,549
<b>Total comprehensive income/(loss)</b>	<b>全面收益/(虧損)總額</b>	—	—	6,023	282,499	288,522	(2,893)	285,629
<b>Transactions with owners in their capacity as owners</b>	<b>與權益持有人(以權益持有人身份)的交易</b>							
Disposal of a subsidiary	出售附屬公司	—	—	—	—	—	(1,249)	(1,249)
Capital reduction in a subsidiary	附屬公司減資	—	—	—	(2,377)	(2,377)	(46,840)	(49,217)
Capital contribution from non-controlling interests	非控股權益的注資	—	—	—	—	—	44,000	44,000
Transfer upon disposal of subsidiaries	出售附屬公司後轉撥	—	—	(5,261)	5,261	—	—	—
<b>Total transactions with owners in their capacity as owners</b>	<b>權益持有人(以權益持有人身份)的交易總額</b>	—	—	(5,261)	2,884	(2,377)	(4,089)	(6,466)
<b>At 31 December 2022</b>	於二零二二年十二月三十一日	90	4,083,085	(2,963,174)	780,608	1,900,609	238	1,900,847

The notes on pages 83 to 217 are integral parts of these consolidated financial statements.

第83至217頁的附註為該等綜合財務報表的一部分。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Year ended 31 December 截至十二月三十一日止年度	
		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
		Notes 附註	
<b>Operating activities</b>	<b>經營活動</b>		
Cash generated from operations	經營產生的現金	35	254,463
Interest received	已收利息		1,172
Income tax paid	已付所得稅		(10,234)
			199,957
			642
			(4,593)
<b>Net cash generated from operating activities</b>	<b>經營活動產生的現金淨額</b>		<b>245,401</b>
			196,006
<b>Investing activities</b>	<b>投資活動</b>		
Payments for purchases of wealth management products	購買理財產品付款		—
Proceeds from maturities of wealth management products	理財產品到期所得款項		(12,000)
Prepayment for potential investments	潛在投資預付款項		—
Refunds for potential investments	潛在投資退款		12,000
Payments for purchases of other financial assets at fair value through profit or loss	購買按公允價值計入損益的其他金融資產的付款		(20,000)
Proceeds from disposals of other financial assets at fair value through profit or loss	出售按公允價值計入損益的其他金融資產的所得款項		45,000
Payments for acquisition of an associate	收購一間聯營公司付款		(314,900)
Payments for purchases of property, plant and equipment	購置物業、廠房及設備付款		(571,000)
Prepayments for purchases of property, plant and equipment	購置物業、廠房及設備預付款項		41,721
Proceeds from disposals of property, plant and equipment and right-of-use assets	出售物業、廠房及設備及使用權資產所得款項		(3)
Payments for purchases of intangible assets	購置無形資產付款		(3,938)
Payments for acquisition of a subsidiary	收購一間附屬公司付款		(87,797)
Payments for right-of-use assets	使用權資產付款		—
Payments for rental deposits	租用按金付款		(3,938)
Proceeds from disposal of subsidiaries in prior year	過往年度出售附屬公司所得款項		—
Net cash inflow from disposal of subsidiaries	出售附屬公司的現金流入淨額	34	—
Payments for contingent consideration payable for acquisition of a subsidiary	就收購附屬公司應付或然代價付款	34	43,000
Proceeds from disposal of an associate	出售一間聯營公司所得款項		—
Dividend received from an associate	從一間聯營公司收到股息所得		—
			49,783
			(133,170)
			350,350
			82,810
<b>Net cash used in investing activities</b>	<b>投資活動耗用的現金淨額</b>		<b>(219,797)</b>
			(338,330)

## Consolidated Statement of Cash Flows (continued) 綜合現金流量表(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Year ended 31 December 截至十二月三十一日止年度	
		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
	Notes 附註		
<b>Financing activities</b>	<b>融資活動</b>		
Capital contribution from non-controlling interests	非控股權益的注資	490	44,000
New bank and other borrowings raised	新增銀行及其他借貸	86,000	220,000
Repayments of bank and other borrowings	償還銀行及其他借貸	(61,874)	(23,123)
Repayments of lease liabilities	償還租賃負債	(82,393)	(80,676)
Interest paid	已付利息	(24,719)	(20,820)
Capital reduction of non-controlling interests	非控股權益減資	—	(3,932)
<b>Net cash (used in)/generated from financing activities</b>	<b>融資活動(耗用)/產生的現金淨額</b>	<b>(82,496)</b>	135,449
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	<b>(56,892)</b>	(6,875)
Cash and cash equivalents at beginning of the year	年初的現金及現金等價物	104,747	108,500
	26(a)		
Effect of foreign exchange rate changes, net	外匯匯率變動的影響淨額	233	3,122
Cash and cash equivalents at end of the year	年末的現金及現金等價物	48,088	104,747
	26(a)		

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 1 GENERAL INFORMATION

7Road Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 6 September 2017 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company’s registered office is Sertus Chambers, Governors Square, Suite #5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “**Group**”) are principally engaged in the development and distribution of web games and mobile games in the People’s Republic of China (the “**PRC**”) and other countries and regions (the “**Business**”) as well as the provision of cloud computing services and other cloud-related services in the PRC.

The consolidated financial statements are presented in Renminbi (“**RMB**”), unless otherwise stated, and have been approved for issue by the Board of Directors of the Company on 28 March 2024.

### 2 MATERIAL ACCOUNTING POLICY INFORMATION

This note provides a list of the material accounting policies adopted in the preparation of the consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Basis of preparation

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“**IFRSs**”) issued by the International Accounting Standards Board (the “**IASB**”). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and by the Hong Kong Companies Ordinance.

### 1 一般資料

第七大道控股有限公司(「**本公司**」)於二零一七年九月六日根據開曼群島法例第22章公司法(一九六一年法例3，經綜合及修訂)在開曼群島註冊成立為一間獲豁免有限公司。本公司的註冊辦事處地址為Sertus Chambers, Governors Square, Suite #5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, Cayman Islands。

本公司為一間投資控股公司。本公司及其附屬公司(統稱「**本集團**」)主要於中華人民共和國(「**中國**」)及其他國家及地區從事網頁遊戲及手機遊戲的開發及發行(「**業務**」)及於中國提供雲計算服務及其他雲相關服務。

除另有說明外，綜合財務報表按人民幣(「**人民幣**」)呈列，並於二零二四年三月二十八日獲本公司董事會批准刊發。

### 2 重要會計政策資料

此附註提供編製綜合財務報表所採納的重要會計政策列表。除另有註明外，該等政策已於所有所示年度內貫徹應用。

#### 2.1 編製基準

綜合財務報表已根據國際會計準則委員會(「**國際會計準則委員會**」)頒佈的國際財務報告準則(「**國際財務報告準則**」)編製。此外，綜合財務報表包括香港聯合交易所有限公司證券上市規則(「**上市規則**」)及香港公司條例所規定的適用披露。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.1 Basis of preparation (continued)

The consolidated financial statements have been prepared on the historical cost basis, except for financial assets at fair value through profit or loss and financial assets at fair value through other comprehensive income that are measured at fair values at the end of each reporting period.

### 2.2 New and amendments to IFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following new and amendments to IFRS issued by the International Accounting Standards Board (“IASB”) for the first time, which are mandatorily effective for the annual periods beginning on or after 1 January 2023 for the preparation of the consolidated financial statements:

IFRS 17 (including the June 2020 and December 2021 Amendments to IFRS 17)	Insurance Contracts
Amendments to IAS 8	Definition of Accounting Estimates
Amendments to IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to IAS 12	International Tax Reform-Pillar Two model Rules
Amendments to IAS 1 and IFRS Practice Statement 2	Disclosure of Accounting Policies

Except for described below, the application of the new and amendments to IFRSs in the current year has had no material impact on the Group’s financial position and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

## 2 重要會計政策資料 (續)

### 2.1 編製基準(續)

綜合財務報表乃根據歷史成本常規編製，惟於各報告期末按公允價值計量的按公允價值計入損益的金融資產及按公允價值計入其他全面收益的金融資產除外。

### 2.2 於本年度強制生效的新訂及經修訂國際財務報告準則

於本年度，本集團於編製綜合財務報告時首次應用由國際會計準則理事會(「國際會計準則理事會」)所頒佈於二零二三年一月一日或之後開始的年度期間強制生效的以下新訂及經修訂國際財務報告準則：

國際財務報告準則第17號 (包括二零二零年六月及二零二一年十二月國際財務報告準則第17號之修訂本)	保險合約
國際會計準則第8號之修訂本	會計估計的定義
國際會計準則第12號之修訂本	與單一交易產生的資產及負債有關的遞延稅項
國際會計準則第12號之修訂本	國際稅務改革 – 支柱二模板規則
國際會計準則第1號及國際財務報告準則實務公告第2號之修訂本	會計政策披露

除下文所述外，於本年度應用新訂及經修訂國際財務報告準則對本集團於本年度及過往年度的財務狀況及表現及／或該等綜合財務報表所載的披露並無重大影響。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.2 New and amendments to IFRSs that are mandatorily effective for the current year (continued)

### Impacts on the application of Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies

In accordance with the guidance set out in the amendments, accounting policy information that is standardised information, or information that only duplicates or summarises the requirements of the IFRSs, is considered immaterial accounting policy information and is no longer disclosed in the notes to the consolidated financial statements so as not to obscure the material accounting policy information disclosed in the notes to the consolidated financial statements.

2.3 Amendments to IFRSs in issue but not yet effective

The Group has not early applied the following amendments to IFRSs that have been issued but are not yet effective:

Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>
Amendments to IFRS 16	Lease Liability in a Sale and Leaseback <sup>2</sup>
Amendments to IAS 1	Classification of Liabilities as Current or Non-current <sup>2</sup>
Amendments to IAS 1	Non-current Liabilities with Covenants <sup>2</sup>
Amendments to IAS 7 and IFRS 7	Supplier Finance Arrangements <sup>2</sup>
Amendments to IAS 21	Lack of Exchangeability <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after a date to be determined.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2024.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2025.

The directors of the Company anticipate that the application of all new and amendments to IFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

## 2 重要會計政策資料 (續)

2.2 於本年度強制生效的新訂及經修訂國際財務報告準則(續)

### 應用國際會計準則第1號及國際財務報告準則實務報告第2號(修訂本)會計政策披露的影響

根據該等修訂所載的指引，會計政策資料為標準資料，或僅重複或概述該等資料的資料。國際財務報告準則的規定被視為非重大會計政策資料，且不再於綜合財務報表附註中披露，以不掩蓋綜合財務報表附註所披露的重大會計政策資料。

2.3 已頒佈但尚未生效的經修訂國際財務報告準則

本集團並無提早應用下列已頒佈但尚未生效的經修訂國際財務報告準則：

國際財務報告準則第10號及國際會計準則第28號之修訂本	投資者與其聯營公司或合營企業之間之資產出售或注資 <sup>1</sup>
國際財務報告準則第16號之修訂本	售後租回中的租賃負債 <sup>2</sup>
國際會計準則第1號之修訂本	負債分類為流動或非流動 <sup>2</sup>
國際會計準則第1號之修訂本	附帶契諾的非流動負債 <sup>2</sup>
國際會計準則第7號及國際財務報告準則第7號之修訂本	供應商融資安排 <sup>2</sup>
國際會計準則第21號之修訂本	缺乏可兌換性 <sup>3</sup>

<sup>1</sup> 於一個待定日期或之後開始的年度期間生效。

<sup>2</sup> 於二零二四年一月一日或之後開始的年度期間生效。

<sup>3</sup> 於二零二五年一月一日或之後開始的年度期間生效。

本公司董事預計，應用所有新訂及經修訂國際財務報告準則於可見將來不會對綜合財務報表造成重大影響。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.4 Going concern assessment

As of 31 December 2023, the Group had net current liabilities of approximately RMB3,221,000, out of which approximately RMB35,354,000 was non-refundable contract liabilities.

Taking into account the above factors, the directors of the Company are satisfied that the Group will have sufficient financial resources to meet its financial obligations as they fall due in the next twelve months from the end of the reporting period. Accordingly, the consolidated financial statements have been prepared on a going concern basis.

### 2.5 Subsidiaries

#### (a) Consolidation

A subsidiary is an entity (including a structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

## 2 重要會計政策資料 (續)

### 2.4 持續經營評估

截至二零二三年十二月三十一日，本集團的流動負債淨額約為人民幣3,221,000元，其中約人民幣35,354,000元為無需退還合約負債。

經考慮上述因素，本公司董事信納本集團將擁有足夠的財務資源以滿足其自報告期末起計未來十二個月的到期財務承擔。因此，綜合財務報表乃按持續經營基準編製。

### 2.5 附屬公司

#### (a) 綜合入賬

附屬公司是指本集團對其擁有控制權的實體(包括結構性實體)。當本集團承受因其於實體的參與而產生的可變回報，或對該等回報享有權利，並有能力透過其對該實體的權力影響該等回報，則本集團控制該實體。附屬公司自控制權轉移至本集團之日起綜合入賬，並自控制權終止之日起取消綜合入賬。

在有需要時對附屬公司的財務報表作出調整，以使其會計政策與本集團的會計政策一致。



# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.5 Subsidiaries (continued)

### (a) Consolidation (continued)

(i) Subsidiaries controlled through contractual agreements

Pursuant to a series of contractual agreements, including Exclusive Business Cooperation Agreement, Exclusive Option Agreement, Share Pledge Agreement, and Powers of Attorney Agreement, dated 13 April 2018 (collectively, the “**Contractual Agreements**”) among the wholly-owned subsidiary of the Company, Shenzhen Qianhai Huanjing Network Technology Co., Ltd. (深圳市前海幻境網絡科技有限公司) (“**Qianhai Huanjing**”), Shenzhen 7Road Technology Co., Ltd. (深圳第七大道科技有限公司) (“**Shenzhen 7Road**”) and its shareholders, which enable Qianhai Huanjing and the Group to:

- governing the financial and operating policies of Shenzhen 7Road;
- exercise shareholders’ voting rights of Shenzhen 7Road;
- receive substantially all of the economic interest returns generated by Shenzhen 7Road in consideration for the business support, technical and consulting services provided by Qianhai Huanjing;

## 2 重要會計政策資料 (續)

2.5 附屬公司(續)

### (a) 綜合入賬(續)

(i) 透過合約協議控制的附屬公司

根據本公司全資附屬公司深圳市前海幻境網絡科技有限公司(「前海幻境」、深圳第七大道科技有限公司(「深圳第七大道」)及其股東於二零一八年四月十三日訂立的一系列合約協議(包括獨家業務合作協議、獨家購股權協議、股份質押協議及授權書協議)(統稱「合約協議」),前海幻境及本集團可:

- 監管深圳第七大道的財務及經營政策;
- 行使深圳第七大道股東的投票權;
- 收取深圳第七大道產生的幾乎所有經濟利益回報,作為對前海幻境提供業務支援、技術及顧問服務的回報;

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.5 Subsidiaries (continued)

### (a) Consolidation (continued)

(i) Subsidiaries controlled through contractual agreements (continued)

- obtain an irrevocable and exclusive right with an initial period of 10 years to purchase all or part of the equity interests in Shenzhen 7Road from the respective shareholders at a minimum purchase price permitted under the PRC laws and regulations, and the irrevocable and exclusive right shall be unconditionally and automatically extended thereafter until it is terminated by Qianhai Huanjing. Qianhai Huanjing may exercise such options at any time until it has acquired all equity interests of Shenzhen 7Road. The respective shareholders have also undertaken, subject to the relevant PRC laws and regulations, they will return to Qianhai Huanjing any consideration received in the event that Qianhai Huanjing exercises the option to acquire the equity interests of Shenzhen 7Road; and
- obtain a pledge over the entire equity interests of Shenzhen 7Road from its respective shareholders as collateral security for all of Shenzhen 7Road's payments due to Qianhai Huanjing and to secure performance of Shenzhen 7Road's obligation under the Contractual Arrangements.

As a result of the Contractual Arrangements, the directors of the Company believe that the Group has rights to exercise power over Shenzhen 7Road and its subsidiaries, receive variable returns from its involvement with Shenzhen 7Road and its subsidiaries, has the ability to affect those returns through its power over Shenzhen 7Road and its subsidiaries and is considered to control Shenzhen 7Road and its subsidiaries. Consequently, the Company regards Shenzhen 7Road and its subsidiaries as the controlled entities and consolidated the financial position and results of operations of these entities in the consolidated financial statements of the Group.

## 2 重要會計政策資料 (續)

2.5 附屬公司(續)

### (a) 綜合入賬(續)

(i) 透過合約協議控制的附屬公司(續)

- 獲得以中國法律及法規允許的最低購買價自各相關股東購買深圳第七大道全部或部分股本權益的不可撤回及獨家權利，初步為期10年，而不可撤回及獨家權利其後將無條件及自動延長，直至前海幻境終止為止。前海幻境可隨時行使該等期權直至其獲得深圳第七大道的全部股本權益為止。倘前海幻境行使期權收購深圳第七大道股權，各股東亦承諾遵守中國相關法律及法規，將所收到的任何代價退還前海幻境；及
- 自各相關股東獲得深圳第七大道的全部股本權益的質押，作為深圳第七大道應付前海幻境所有款項的抵押品，及保證深圳第七大道履行合約安排下的責任。

由於合約安排，本公司董事相信，本集團有權對深圳第七大道及其附屬公司行使權力、自其參與深圳第七大道及其附屬公司的活動獲得可變回報、利用其對深圳第七大道及其附屬公司的權力有能力影響該等回報並被視為控制深圳第七大道及其附屬公司。因此，本公司視深圳第七大道及其附屬公司為受控制實體，並將該等實體的財務狀況及經營業績綜合併入本集團的綜合財務報表內。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.5 Subsidiaries (continued)

#### (a) Consolidation (continued)

- (i) Subsidiaries controlled through contractual agreements (continued)

Nevertheless, the Contractual Arrangements may not be as effective as direct legal ownership in providing the Group with direct control over Shenzhen 7Road and its subsidiaries and such uncertainties presented by the PRC legal system could impede the Group's beneficiary rights of the results, assets and liabilities of the Shenzhen 7Road and its subsidiaries. The directors of the Company, based on the advice of its external legal counsel, consider that the Contractual Arrangements among Qianhai Huanjing, Shenzhen 7Road and its shareholders are in compliance with the relevant PRC laws and regulations and are legally binding and enforceable.

- (ii) Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are generally recognised in profit or loss as incurred.

## 2 重要會計政策資料 (續)

### 2.5 附屬公司(續)

#### (a) 綜合入賬(續)

- (i) 透過合約協議控制的附屬公司(續)

儘管如此，在為本集團提供對深圳第七大道及其附屬公司的直接控制權方面，合約安排未必如直接法律擁有權有效，中國法律體系中的不明朗因素可能妨礙本集團對深圳第七大道及其附屬公司業績、資產及負債的實益權利。本公司董事基於外聘法律顧問的意見，認為前海幻境、深圳第七大道及其股東之間的合約安排符合中國相關法律法規並具有法律約束力且可依法執行。

- (ii) 業務合併

收購業務乃採用收購法入賬。於業務合併中轉讓的代價按公允價值計量，而計算方法為本集團所轉讓的資產、本集團對被收購方原持有人產生的負債及本集團為交換被收購方的控制權所發行的股權於收購日期的公允價值的總和。與收購有關的成本一般於產生時在損益中確認。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.5 Subsidiaries (continued)

### (a) Consolidation (continued)

(ii) Business combinations (continued)

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, with limited exceptions:

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the relevant subsidiary's net assets in the event of liquidation are initially measured at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets or at fair value. The choice of measurement basis is made on a transaction-by-transaction basis.

### (b) Investments in subsidiaries

Investments in subsidiaries disclosed in Note 39 are accounted for at cost less impairment. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

## 2 重要會計政策資料 (續)

2.5 附屬公司(續)

### (a) 綜合入賬(續)

(ii) 業務合併(續)

於收購日期，所收購可辨別資產及所承擔負債按其公允價值確認，惟下文所述者除外：

屬現時擁有權益且於倘清盤時賦予持有人權利按比例分佔相關附屬公司的資產淨值之非控股權益，初步按非控股權益應佔被收購方可識別資產淨值之已確認金額比例或按公平價值計量。計量基準視乎每項交易而作出選擇。

### (b) 於附屬公司的投資

於附註39所披露的於附屬公司的投資乃按成本減減值入賬。成本包括投資的直接歸屬成本。附屬公司業績按本公司已收及應收股息入賬。

倘自相關投資收取的股息超出附屬公司於股息宣派期間的全面收益總額，或倘獨立財務報表內所列投資的賬面值超出綜合財務報表所示投資對象資產淨值(包括商譽)的賬面值，則須對於附屬公司的投資進行減值測試。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.6 Associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates and joint ventures are incorporated in these consolidated financial statements using the equity method of accounting. The financial statements of associates and joint ventures used for equity accounting purposes are prepared using uniform accounting policies as those of the Group for like transactions and events in similar circumstances. Under the equity method, an investment in an associate or a joint venture is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate or joint venture. When the Group's share of losses of an associate or joint venture exceeds the Group's interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

## 2 重要會計政策資料 (續)

### 2.6 聯營公司及合營企業

聯營公司指本集團對其有重大影響力的實體。重大影響力指有權力參與被投資方的財務及營運決策，但對有關政策並無控制權或共同控制權。

合營企業指一項共同安排，對安排擁有共同控制權的訂約方據此對合營安排的資產淨值擁有權利。共同控制權是指按照合約約定對某項安排所共有的控制權，共同控制權僅在相關活動要求共同享有控制權的各方作出一致同意的決定時存在。

聯營公司或合營企業的業績、資產及負債以權益會計法計入該等綜合財務報表內。作權益會計法用途的聯營公司或合營企業的財務報表乃按與本集團就同類情況下的類似交易及事件的統一會計政策編製。根據權益法，於聯營公司或合營企業的投資最初按成本於綜合財務狀況表確認，之後作出調整，以確認本集團所佔聯營公司或合營企業的損益及其他全面收益。當本集團所佔聯營公司或合營企業虧損超出本集團於該聯營公司或合營企業權益(包括任何實質上構成本集團於該聯營公司或合營企業的投資淨額的長期權益)時，本集團終止確認其所佔的其他虧損。僅當本集團產生法律或推定義務，或須代該聯營公司或合營企業支付款項時，額外虧損方予以確認。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.6 Associates and joint ventures (continued)

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

The Group assesses whether there is an objective evidence that the interest in an associate or a joint venture may be impaired. When any objective evidence exists, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with IAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with IAS 36 to the extent that the recoverable amount of the investment subsequently increases.

## 2 重要會計政策資料 (續)

### 2.6 聯營公司及合營企業(續)

於被投資方成為一間聯營公司或合營企業當日，對聯營公司或合營企業的投資採用權益法入賬。在收購於聯營公司或合營企業的投資時，投資成本超出本集團應佔被投資方的可識別資產及負債的公允價值淨額的任何數額確認為商譽，並計入投資的賬面值。本集團應佔可識別資產及負債的公允價值淨額超出投資成本的任何數額，經重新評估後會於收購投資期間即時於損益確認。

本集團評估是否有客觀證據顯示於一間聯營公司或合營企業的權益可能出現減值。當存在任何客觀證據時該項投資的全部賬面值(包括商譽)會根據國際會計準則第36號以單一資產的方式進行減值測試，方法是比較其可收回金額(即使用價值與公允價值減出售成本的較高者)與其賬面值。任何已確認的減值虧損不會分配至任何資產(包括商譽)，同時構成該項投資的賬面值之一部分，有關減值虧損的任何撥回乃於該項投資之可收回金額其後增加的情況下根據國際會計準則第36號予以確認。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.6 Associates and joint ventures (continued)

When the Group ceases to have significant influence over an associate or joint control over a joint venture, it is accounted for as a disposal of the entire interest in the investee with a resulting gain or loss being recognised in profit or loss. When the Group retains an interest in the former associate or joint venture and the retained interest is a financial asset within the scope of IFRS 9, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition. The difference between the carrying amount of the associate or joint venture and the fair value of any retained interest and any proceeds from disposing of the relevant interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) upon disposal/partial disposal of the relevant associate or joint venture.

## 2 重要會計政策資料 (續)

### 2.6 聯營公司及合營企業(續)

當本集團不再對聯營公司擁有重大影響力或不再對合營企業擁有共同控制權時，其入賬列作出售被投資方的全部權益，所產生的收益或虧損於損益確認。倘本集團保留於前聯營公司或合營企業的權益，且所保留的權益屬於國際財務報告準則第9號範圍內的金融資產，則本集團會於該日按公允價值計量保留權益，而該公允價值被視為於初始確認時的公允價值。釐定出售聯營公司或合營企業的收益或虧損時，計入聯營公司或合營企業的賬面值與任何保留權益的公允價值及出售於聯營公司或合營企業的相關權益的所得款項的差額。此外，本集團就先前於其他全面收益確認的與該聯營公司或合營企業相關的所有金額的入賬基準與倘聯營公司或合營企業直接出售相關資產或負債而須依據的入賬基準相同。因此，倘該聯營公司或合營企業先前於其他全面收益確認的收益或虧損將於出售相關資產或負債時重新分類至損益，則本集團會於出售／部分出售相關聯營公司或合營企業時將相關收益或虧損由權益重新分類至損益(作為重新分類調整)。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.7 Revenue recognition

The Group evaluated and recognised revenue based on a five step approach:

- Identify the contract(s) with a customer
- Identify the performance obligations in the contract
- Determine the transaction price
- Allocate the transaction price to each performance obligation
- Recognise revenue when each performance obligation is satisfied

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for services provided, stated net of discounts, returns and value added taxes. Revenue is recognised when or as the control of the goods or services is transferred to the customer. Depending on the terms of the contract and the laws that apply to the contract, control of the goods and services may be transferred over time or at a point in time.

#### (a) Online game revenue

The Group is a web-based and mobile online game developer and also a publisher. The Group's online game revenue is generated primarily from its self-operated, i.e. game publishing by the Group, and licensed-out, i.e. game publishing by other publishers under various game distribution arrangements.

The Group's online games are operated under free-to-play model whereby game players can play the games free of charge and are charged for the purchase of in-game tokens, which entitle the game players to exchange for in-game virtual items, including those consumable and durable in-game virtual items.

## 2 重要會計政策資料 (續)

### 2.7 收益確認

本集團根據五步方法評估及確認收益，該方法為：

- 識別客戶合約
- 識別合約的履約責任
- 釐定交易價
- 分配交易價至各項履約責任
- 於各項履約責任獲履行時確認收益

收益按已收或應收代價的公允價值計量，其指就提供服務應收的金額，並在扣除折扣、退貨及增值稅後入賬。當或於貨品或服務的控制權轉讓予客戶，即確認收益。視乎合約條款及合約適用法律，貨品及服務的控制權可於一段時間或某一時間點轉讓。

#### (a) 網絡遊戲收益

本集團是網頁遊戲及手機遊戲開發商及發行商。本集團的網絡遊戲收益主要源於自營(即本集團發行的遊戲)及授出特許權(即根據不同遊戲分銷安排由其他發行商發行遊戲)。

本集團的網絡遊戲以免費任玩模式運營，用戶可免費任玩遊戲，及就購買遊戲代幣收費，而用戶可使用遊戲代幣交換遊戲虛擬物品(包括消耗類及耐用類虛擬物品)。



# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.7 Revenue recognition (continued)

#### (a) Online game revenue (continued)

- (i) Revenue from online games (both self-developed games and licensed games) published by the Group

The Group sells in-game tokens to its game players via payment channels, such as various mobile carriers and third-party internet payment systems. The in-game tokens are non-refundable and non-cancellable, and can be exchanged for in-game virtual items. The payment channels are entitled to a handling fee which is withheld and deducted from the gross proceeds collected from the game players, with the net amounts remitted to the Group. The handling fee charged by payment channels are recognised as cost of revenue in the consolidated statement of profit or loss.

The Group is obligated to provide on-going services to the game players and such obligation is not deemed to be inconsequential after game players purchase in-game virtual items. Revenue is recognised when the Group satisfies its performance obligations, i.e. at a point in time for the consumable in-game virtual items upon consumed and over the estimated playing period of paying players (the “**Player Relationship Period**”) for the durable in-game virtual items, given there is an implicit obligation of the Group to maintain and allow access of the players to the games operated by the Group.

#### Estimation of the Player Relationship Period

The Group estimates the Player Relationship Period and re-assesses such periods at the end of each reporting period. If there is insufficient data to determine the Player Relationship Period, such as in the case of a newly launched game, the Group estimates the Player Relationship Period based on other similar types of games developed by the Group until the new game establishes its own pattern and history. The Group also considers game profile, target audience, and its appeal to players of different demographics groups in estimating the Player Relationship Period. Adjustments arising from changes in the estimated useful lives of durable in-game virtual items are applied prospectively.

## 2 重要會計政策資料 (續)

### 2.7 收益確認(續)

#### (a) 網絡遊戲收益(續)

- (i) 本集團發行網絡遊戲(自主開發遊戲及特許遊戲)的收益

本集團通過各種移動運營商及第三方互聯網支付系統等支付渠道向其遊戲玩家銷售遊戲代幣。遊戲代幣為不可退還及不可取消，可交換遊戲內虛擬物品。付款渠道有權收取手續費，其自遊戲玩家收取的款項總額中預扣及扣除該費用後將款項淨額匯予本集團。支付渠道收取的手續費於綜合損益表確認為收益成本。

本集團有責任為遊戲玩家提供持續服務，而在遊戲玩家購買遊戲虛擬物品後，該責任並非被視為無足輕重。鑒於本集團有隱含義務維護及讓用戶體驗由本集團運營的遊戲，收益於本集團履行履約責任時確認，即就遊戲內消耗類虛擬物品為於消耗時的時間點及就遊戲內耐用類虛擬物品為付費用戶的估計玩遊戲時長(「**用戶關係期間**」)。

#### 估計用戶關係期間

本集團估計用戶關係期間並於各報告期末重新評估一次該等期間。倘並無足夠的數據來確定用戶關係期間，例如新發佈的遊戲，則本集團根據由本集團開發的其他類似遊戲來估計用戶關係期間，直至新遊戲建立其本身的模式及歷史。在估計用戶關係期間時，本集團亦考慮遊戲概況、目標玩家，以及遊戲對於不同人口組別的玩家吸引力。就遊戲內耐用類虛擬物品的估計使用壽命的變動會作出預先調整。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.7 Revenue recognition (continued)

### (a) Online game revenue (continued)

- (ii) Revenue from online games (both self-developed games and licensed games) published by other publishers under game distribution arrangements

The Group also grants its online games to third-party game publishers (the “Publishers”) to publish its online games through the Publishers’ platforms, including web-based and mobile game portals, or other distribution platforms, including major social networking websites (such as Facebook), online application stores installed in mobile (such as Apple Inc.’s App Store (“Apple App”) and Google Play), web-based and mobile game portals.

Proceeds earned from selling in-game tokens are collected by the Publishers or its designated payment platforms and shared between the Group and the Publishers based on a pre-determined rate.

#### The Group is jointly obligated to provide on-going services to the game players

In certain arrangements, the Group is responsible for providing game products, technical supports and upgrades, while the Publishers are responsible for publishing (including determining the platforms), providing payment solutions, customer services, promotion activities and other daily game operations, and the right to determine the ultimate pricing of in-game virtual items are shared among the Group and the Publishers.

The Group recognises revenue that the Group is entitled to, i.e. on a net basis and under the same principles as stated in (i) above as the Group is jointly obligated to provide on-going services to the game players.

## 2 重要會計政策資料 (續)

2.7 收益確認(續)

### (a) 網絡遊戲收益(續)

- (ii) 其他發行商根據遊戲分銷安排發行網絡遊戲(自主開發遊戲及特許遊戲)的收益

本集團亦向第三方遊戲發行商(「發行商」)授出其網絡遊戲，以透過發行商的平台(包括網頁及手機遊戲門戶網站)或其他分銷平台(包括主要社交網站(如 Facebook)、安裝於手機的網上應用程式商店(如 Apple Inc. 的 App Store (「Apple App」)及 Google Play)、網頁及手機遊戲門戶網站)發行其網絡遊戲。

銷售遊戲代幣所賺取的款項由發行商或其指定的付款平台收取，並由本集團與發行商按預定比率分享。

#### 本集團有共同責任向遊戲玩家提供持續服務

於若干安排中，本集團負責提供遊戲產品、技術支援及升級，而發行商負責發行(包括釐定平台)、提供付款解決方案、客戶服務、推廣活動及其他日常遊戲營運，且釐定遊戲虛擬物品最終定價的權利由本集團與發行商共享。

隨著本集團按共同責任提供持續服務予玩家，本集團按淨額基準及根據上文第(i)項所述同一原則確認本集團有權獲得的收益。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.7 Revenue recognition (continued)

### (a) Online game revenue (continued)

- (ii) Revenue from online games (both self-developed games and licensed games) published by other publishers under game distribution arrangements (continued)

#### The Group is obligated to the Publishers to operate the licensed-out games

In certain arrangements, the Group grants its online games to the Publishers and the Publishers pay license fees for the exclusive right to operate the Group's games in specified geographic areas. The license fees normally comprise of a fixed license fees (either up-front or under specific payment schedule) and variable fees calculated based on a predetermined rate on the cash paid by game players collected by the Publishers in relation to the licensed-out games. The Group views the Publishers as its customers as the Group does not have the primary responsibility for fulfilment and acceptability of the game services.

Under these arrangements, apart from providing game license and initial game content, the Group is also obligated to provide post-sale services to the Publishers, including when-and-if-available technical supports and upgrades. Normally, no activity that significantly affect the game license is undertaken by the Group. The performance obligations of the Group in these arrangements comprise of the transfer of control of game license and post-sale services. The fixed license fees are allocated between the game license and post-sale services based on relative fair values of the standalone performance obligations. The amount allocated to the game license is recognised as revenue at a point in time when the license is granted, given that it is considered to be a right to use arrangement, and the amount allocated to post-sale services is recognised as revenue ratably over the license period.

The variable license fees which are contingent upon future events (future cash paid by game players collected by the Publishers in relation to the licensed game) are recognised when the contingency is met provided that collectability is reasonably assured.

## 2 重要會計政策資料 (續)

2.7 收益確認(續)

### (a) 網絡遊戲收益(續)

- (ii) 其他發行商根據遊戲分銷安排發行網絡遊戲(自主開發遊戲及特許遊戲)的收益(續)

#### 本集團對發行商有經營代理遊戲的責任

於若干安排中，本集團向發行商授出其網絡遊戲，而發行商就於特定地區經營本集團遊戲的獨家權利支付特許費。特許費通常包括固定特許費(預付或按具體付款時間表支付)及可變費用(按發行商就代理遊戲所收取的玩家已付現金根據預定比率計算)。本集團視發行商為其客戶，因為本集團並無履行及接受遊戲服務的主要責任。

根據該等安排，除了提供遊戲特許及初始遊戲內容外，本集團亦有責任提供售後服務予發行商，包括可用技術支援及升級。一般而言，本集團並無進行對遊戲特許權有重大影響的活動。本集團於該等安排的履約責任包括轉移遊戲特許的控制及售後服務。固定特許費按獨立履約責任的相對公允價值於遊戲特許及售後服務之間分配。分配至遊戲特許的金額於獲授特許之時間點確認為收益，原因是其視為使用安排的權利，而分配至售後服務的金額於特許期內按比例確認為收益。

與未來事件具或然關係的浮動許可費(遊戲玩家支付的未來現金由發行商就代理遊戲所收取)將於或然事項達成時予以確認，前提是可合理確定收回款項。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.7 Revenue recognition (continued)

### (b) Sales of customisation game software

The Group is entrusted to provide customisation game software to third parties. Revenue is recognised at a point in time when the services are rendered to third parties.

### (c) Sales of game copyrights

Revenue from sale of game copyrights is recognised at a point in time when control of the asset is transferred to the customer, generally on delivery of the game software master copy and completion of the registration change of the game copyright.

### (d) Sales of online game technology and publishing solution services

The Group provides technology development services, games installation services, software copyright and publishing solution services to third parties. Revenue is recognised at a point in time when the services are rendered to third parties.

### (e) Intellectual property licensing

The Group also generates revenue from licensing its copyrights to other online game companies for agreed periods. The license fees normally comprise of a fixed license fees (either up-front or under specific payment schedule) and variable fees calculated based on predetermined terms. Normally the Group do not have any substantive post-sale services to the licensee.

Revenue from licensing agreements is recognised at a point in time when the license is granted, given that it is considered to be a right to use arrangement. The variable license fees which are contingent upon future events (future cash paid by game players collected by the Publishers in relation to the licensed game) are recognised when the contingency is met provided that collectability is reasonably assured.

## 2 重要會計政策資料 (續)

2.7 收益確認(續)

### (b) 銷售個人化遊戲軟件

本集團獲委託提供個人化遊戲軟件予第三方。收益於提供服務予第三方的時間點確認。

### (c) 銷售遊戲版權

銷售遊戲版權的收益於資產控制權轉移予客戶的時間點確認，一般為遊戲軟件正本交付及完成遊戲版權註冊更改時。

### (d) 銷售網絡遊戲技術及發行解決方案服務

本集團向第三方提供技術開發服務、遊戲安裝服務、軟件版權及發行解決方案服務。收益於向第三方提供服務的時間點予以確認。

### (e) 知識產權許可

本集團亦透過於協定期間向其他網絡遊戲公司授出其版權許可產生收益。許可費通常包括固定的許可費用(預付或根據特定的付款時間表)及根據預先釐定條款計算的可變費用。本集團一般不向特許承授人提供任何實質性的售後服務。

倘屬於使用權安排，許可協議所得收益乃於許可授出時在某個時間點時確認。與未來事件具或然關係的浮動許可費(遊戲玩家支付的未來現金，由發行商就代理遊戲所收取)將在或有事項達成時予以確認，前提是可合理確定收回款項。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.7 Revenue recognition (continued)

### (f) Cloud computing services revenue

The Group earns cloud computing services revenue from the provision of a number of services, including cloud computing services such as elastic computing, storage, GPU computing, and security. These cloud computing services allow customers to use hosted software over the contract period without taking possession of the software and hardware. Cloud computing services are mainly charged on either a subscription or consumption basis. Revenue related to cloud services charged on a subscription basis is recognised ratably over the contract period. Revenue related to cloud services charged on a consumption basis, such as the quantity of storage or elastic computing services used in a period, is recognised based on the customer utilisation of the resources.

### (g) Contract liabilities

A contract liability is the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. The Group's contract liabilities mainly comprise of revenue sharing received in advance from customers, unamortised revenue from sale of in-game virtual items and the up-front license fees paid by the licensees, where there are implied obligations to be provided by the Group in the future. The amounts will be recognised as revenue when all of the revenue recognition criteria are met.

## 2 重要會計政策資料 (續)

2.7 收益確認(續)

### (f) 雲計算服務收益

本集團從提供多項服務賺取雲計算服務收益，有關服務包括彈性運算、儲存、GPU計算、安全等雲計算服務。此等雲計算服務讓客戶於合約期內使用雲上計算資源，而毋須擁有有關軟硬件。雲計算服務主要以訂閱或使用量方式收費。以訂閱方式收取的雲服務相關收益乃於合約期內按比例地確認。以使用量方式收取的雲服務相關收益，例如期內的儲存量及所使用的彈性運算服務，則按客戶資源使用量確認。

### (g) 合約負債

合約負債為本集團因已向客戶收取代價(或代價金額到期)而向客戶轉移貨品或服務的責任。本集團的合約負債主要包括預收客戶的收益分成、銷售遊戲內虛擬物品的未攤銷收益及被授權方支付的前期授權費，當中本集團日後有隱含責任提供。金額將於符合所有收益確認標準時確認為收益。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.8 Leases

#### The Group as a lessee

(i) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(ii) Right-of-use assets

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term is depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

## 2 重要會計政策資料 (續)

### 2.8 租賃

#### 本集團作為承租人

(i) 短期租賃及低價值資產租賃

對於租期自開始日期起計為12個月或以內且並無包含購買選擇權的租賃，本集團應用短期租賃確認豁免。本集團亦對低價值資產租賃應用確認豁免。短期租賃及低價值資產租賃的租賃付款按直線法於租期內確認為開支。

(ii) 使用權資產

使用權資產按成本計量，減去任何累計折舊及減值虧損，並就租賃負債的任何重新計量作出調整。

就本集團於租期結束時合理確定獲取相關租賃資產所有權的使用權資產而言，有關使用權資產自開始日期起至使用年期結束期間計提折舊。在其他情況下，使用權資產按直線法於其估計使用年期及租期(以較短者為準)內計提折舊。

本集團將使用權資產作為單獨項目於綜合財務狀況表內呈列。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.8 Leases (continued)

#### The Group as a lessee (continued)

##### (iii) Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

### 2.9 Foreign currency translation

#### (a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The functional currency of the Company is Hong Kong Dollar ("HK\$"). The functional currencies of the Company's PRC subsidiaries are RMB, while the functional currencies of the Company's overseas subsidiaries are United States Dollar ("US\$") or other appropriate currencies. As major operations of the Group are located in the PRC, the directors of the Company determined to present the Group's consolidated financial statements in RMB (unless otherwise stated).

## 2 重要會計政策資料 (續)

### 2.8 租賃(續)

#### 本集團作為承租人(續)

##### (iii) 租賃負債

於租賃開始日期，本集團按該日未付的租賃付款現值確認及計量租賃負債。於計算租賃付款現值時，倘租賃內含的利率難以釐定，則本集團使用租期開始日期的增量借款利率計算。

於開始日期後，租賃負債按累計利息及租賃款項作出調整。

本集團將租賃負債作為單獨項目於綜合財務狀況表內呈列。

### 2.9 外幣換算

#### (a) 功能及呈報貨幣

本集團旗下各實體的財務報表內所載項目均採用該實體經營所在主要經濟環境的貨幣(「功能貨幣」)計量。本公司的功能貨幣為港元「港元」。本公司的中國附屬公司的功能貨幣為人民幣「人民幣」，而本公司的海外附屬公司的功能貨幣為美元「美元」或其他適用貨幣。由於本集團的主要業務在中國境內進行，本公司董事決定以人民幣呈列本集團綜合財務報表(另有說明除外)。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.9 Foreign currency translation (continued)

### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using exchange rates at the dates of transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange gains and losses that relate to borrowings are presented in the statement of profit or loss. All other foreign exchange gains and losses are presented in the statement of profit or loss on a net basis within other losses, net.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

## 2 重要會計政策資料 (續)

2.9 外幣換算(續)

### (b) 交易及結餘

外幣交易以交易日期的匯率換算為功能貨幣。因結算該等交易及因按年末匯率換算以外幣計值的貨幣資產及負債而產生的滙兌收益及虧損，乃通常於損益內確認。

有關借貸的滙兌收益及虧損於損益表呈列。所有其他滙兌收益及虧損按淨額基準於損益表的其他收益虧損淨額內呈列。

按公允價值計量的外幣非貨幣性項目，採用公允價值確定日的匯率換算。資產及負債的滙兌差額按公允價值入賬並呈列為公允價值收益或虧損的部分。



# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.9 Foreign currency translation (continued)

### (c) Group companies

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each statement of profit or loss and statement of comprehensive income are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- all resulting exchange differences are recognised in other comprehensive income.

Goodwill and fair value adjustments arising from the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate.

## 2 重要會計政策資料 (續)

2.9 外幣換算(續)

### (c) 集團公司

採用有別於呈報貨幣的功能貨幣的外國業務(當中概無擁有超通脹經濟體的貨幣),其業績及財務狀況均按下列方式換算為呈報貨幣:

- 就各財務狀況表呈列的資產及負債,按該結算日的收市匯率換算;
- 就各損益表及全面收益表的收入及開支,按平均匯率換算(除非該匯率並非交易日期的現行匯率累計影響的合理約值,在該情況下,收入及開支按交易日期換算),及
- 所有由此產生的滙兌差額均在其他全面收益內確認。

收購海外業務所產生的商譽及公允價值調整均視為海外業務的資產及負債,並按收市匯率換算。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.10 Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 2.11 Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under “other income”.

## 2 重要會計政策資料 (續)

### 2.10 借貸成本

所有其他借貸成本於產生期間在損益中確認。

### 2.11 政府補貼

政府補貼不予確認入賬，直至有合理保證證明本集團將遵守其附帶條件及將收取補貼。

政府補助於其擬定補償的相關成本獲本集團確認為開支的期間有系統地於損益確認。

作為與收入有關的已產生開支或虧損的補償或向本集團提供即時財務資助(並無日後相關成本)而可收取的政府補貼，乃於其成為可收取的期間於損益中確認。有關補助於「其他收入」項呈列。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.12 Employee benefits

### (a) Pension and social obligations

The Group operates various defined contribution plans in accordance with the local conditions and practices in which it operates. Defined contribution plans are pensions and the other social benefit plans under which the Group pays fixed contributions to a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The contributions are recognised as labour costs when they are due.

### (b) Employee leave entitlements

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of each reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

### (c) Bonus plans

The expected cost of bonuses is recognised as a liability when the Group has a present legal or constructive obligation for payment of bonus as a result of services rendered by employees and a reliable estimate of the obligation can be made. Liabilities for profit sharing and bonus plans are expected to be settled within 1 year and are measured at the amounts expected to be paid when they are settled.

## 2 重要會計政策資料 (續)

2.12 僱員福利

### (a) 退休金及社會責任

本集團根據其經營所處的當地條件及慣例運作多項界定供款計劃。界定供款計劃指退休金及其他社會福利計劃，據此，本集團向一個獨立實體支付定額供款。倘有關基金並無持有充足資產就僱員服務向所有僱員支付當前及過往期間的福利，本集團並無法定或推定責任支付進一步供款。供款於到期時確認為勞工成本。

### (b) 僱員應享假期

僱員應享的年假乃於應計給僱員時確認。就截至各報告期末僱員已提供的服務產生的年假的估計負債，則計提撥備。

僱員應享病假及分娩假期直至放假時方予確認。

### (c) 獎勵計劃

當本集團因僱員已提供的服務而產生現有法定或推定支付獎勵的責任，而責任金額能可靠估計時，則將獎勵的預計成本確認為負債。分紅及獎勵計劃的責任預期於一年內結算並按預期於結算時將予支付的金額計量。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.13 Share-based payments

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value of the equity-settled share-based payments determined at the grant date without taking into consideration all non-market vesting conditions is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share-based compensation reserve). At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest based on assessment of all relevant non-market vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share-based compensation reserve.

When share options are exercised, the amount previously recognised in share-based compensation reserve will be transferred to retained earnings. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share-based compensation reserve will be transferred to retained earnings.

When shares granted are vested, the amount previously recognised in share-based compensation reserve will be transferred to share capital.

## 2 重要會計政策資料 (續)

### 2.13 以股份為基礎的付款

向僱員及其他提供類似服務的人士作出的按權益結算以股份為基礎的付款乃於授出日期按權益工具的公允價值計量。

於授出日期釐定的以權益結算以股份為基礎的付款的公允價值(不考慮所有非市場歸屬條件)乃根據本集團對最終將歸屬之權益工具的估計，於歸屬期內按直線法列支，而相應增加計入權益(以股份為基礎的補償儲備)內。於各報告期末，本集團會根據所有相關非市場歸屬條件的評估，修正其對預計歸屬權益工具數量的估算。修改原有估算產生的影響(如有)於損益內確認，以致其累計費用反映已修正的估算，而相應調整計入以股份為基礎補償儲備。

當購股權獲行使時，先前於以股份為基礎補償儲備確認的金額將轉撥至保留盈利。當購股權於歸屬日期後被沒收或於屆滿日期仍未行使時，先前於以股份為基礎的補償儲備確認的金額將轉撥至保留盈利。

當股份獲歸屬時，先前於以股份為基礎補償儲備確認的金額將轉撥至股本。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.14 Current and deferred income tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### (a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of each reporting period in the countries where the Company's subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

#### (b) Deferred income tax

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred income tax liabilities are not recognised if they arise from the initial recognition of goodwill, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss and at the time of the transaction does not give rise to equal taxable and deductible temporary differences.

For the purpose of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

## 2 重要會計政策資料 (續)

### 2.14 即期及遞延所得稅

年內稅項開支包括即期及遞延稅項。稅項於損益表內確認，惟分別與於其他全面收益或直接於權益確認的項目相關除外。於此情況下，稅項亦分別於其他全面收益或直接於權益中確認。

#### (a) 即期所得稅

即期所得稅支出根據本公司的附屬公司營運及產生應課稅收入的國家於各報告期末已頒佈或實質頒佈的稅法計算。管理層就適用稅法詮釋所規限的情況定期評估報稅表的狀況。管理層在適當情況下根據預期將向稅務機關支付的稅款作出撥備。

#### (b) 遞延所得稅

對於資產及負債的稅基與其在綜合財務報表中的賬面值之間產生的暫時性差額，使用負債法確認遞延所得稅。然而，若遞延所得稅負債來自對商譽的初始確認，則不予確認；若遞延所得稅來自在交易(不包括業務合併)中對資產或負債的初始確認，而在交易時不影響會計損益或應課稅利益或虧損，且於交易當時並無引致同等應課稅及可扣減暫時差額，則不予入賬。

為計量本集團於其確認使用權資產及相關租賃負債的租賃交易的遞延稅項，本集團會首先釐定稅務扣減項目是否歸屬於使用權資產或租賃負債。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.14 Current and deferred income tax (continued)

### (b) Deferred income tax (continued)

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 requirements to the lease liabilities, the provisions for decommissioning and restoration and the related assets separately. The Group recognises a deferred tax asset related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all taxable temporary differences.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted at the end of each reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

### (c) Offsetting

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied to the same taxable entity by the same taxation authority.

## 2 重要會計政策資料 (續)

2.14 即期及遞延所得稅(續)

### (b) 遞延所得稅(續)

就稅項扣減歸屬於租賃負債的租賃交易而言，本集團對租賃負債、拆卸及修復撥備及相關資產單獨應用國際會計準則第12號的規定。在可能獲得可運用可扣減暫時差額予以抵扣的應課稅溢利的情況下，本集團確認與租賃負債相關的遞延稅項資產，並就所有應課稅暫時差額確認遞延稅項負債。

遞延所得稅乃以於各報告期末已頒佈或實質頒佈的稅率(及稅法)釐定，並預期於變現相關遞延所得稅資產或結算遞延所得稅負債時應用。

僅於可能出現未來應課稅溢利，使暫時性差額得以使用時，確認遞延所得稅資產。

### (c) 對銷

倘有法定可執行權利可以即期稅項資產對銷即期稅項負債，以及倘遞延所得稅資產及負債涉及由同一稅收機關就該應課稅實體徵收的所得稅，則遞延所得稅資產及負債予以對銷。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.15 Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

When the Group makes payments for ownership interests of properties which includes both leasehold land and building elements, the entire consideration is allocated between the leasehold land and the building elements in proportion to the relative fair values at initial recognition. To the extent the allocation of the relevant payments can be made reliably, interest in leasehold land is presented as “right-of-use assets” in the consolidated statement of financial position. When the consideration cannot be allocated reliably between non-lease building element and undivided interest in the underlying leasehold land, the entire properties are classified as property, plant and equipment.

Depreciation is recognised so as to write off the cost of assets, less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Any gain or loss arising from the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

## 2 重要會計政策資料 (續)

### 2.15 物業、廠房及設備

物業、廠房及設備乃按成本減其後累計折舊及其後累計減值虧損(如有)於綜合財務狀況表入賬。

當本集團就物業權益(包括租賃土地及樓宇部分)付款時，全部代價於初始確認時按相對公允價值比例在租賃土地與樓宇部分之間進行分配。在相關款項可作可靠分配的情況下，租賃土地權益於綜合財務狀況表中呈列為「使用權資產」。當代價無法在非租賃樓宇部分與相關租賃土地的不可分割權益間可靠分配時，整項物業通常分類為物業、廠房及設備。

折舊乃以直線法按估計可使用年期撇銷資產成本減其剩餘價值確認。估計可使用年期、剩餘價值及折舊法於每個報告期末檢討，而任何估計變動的影響按預期基準入賬。

出售或停止使用物業、廠房及設備項目所產生的任何收益或虧損釐定為出售所得款項與資產賬面金額間的差額，並於損益確認。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.16 Intangible assets

#### (a) Goodwill

Goodwill arising from an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units ("CGUs") (or group of CGUs) that is expected to benefit from the synergies of the combination, which represent the lowest level at which the goodwill is monitored for internal management purposes and not larger than an operating segment.

A CGU (or group of CGUs) to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising from an acquisition in a reporting period, the CGU (or group of CGUs) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the CGU (or group of CGUs).

#### (b) Intangible assets other than goodwill

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less any subsequent accumulated impairment losses.

## 2 重要會計政策資料 (續)

### 2.16 無形資產

#### (a) 商譽

收購業務所產生商譽按於收購業務當日確立的成本減累計減值虧損(如有)列賬。

就減值測試而言，商譽會被分配至預期受惠於合併之協同效益的本集團現金產生單位(「現金產生單位」)或多組現金產生單位，即就內部管理目的監控商譽的最低水平且不超過經營分部。

獲分配商譽之現金產生單位(或多組現金產生單位)每年至少一次或當有跡象顯示該單位可能出現減值時更頻密地測試減值。就於任何報告期間因收購產生的商譽而言，獲分配商譽的現金產生單位(或多組現金產生單位)於該報告期間末前測試減值。倘現金產生單位的可收回金額低於其賬面值，則減值虧損會首先用作減低任何商譽賬面值，其後則按該現金產生單位(或多組現金產生單位)內各項資產賬面值的比例分配至其他資產。

#### (b) 商譽以外的無形資產

獨立收購而具有有限可使用年期的無形資產以成本減累計攤銷及任何累計減值虧損計量。具有有限可使用年期的無形資產攤銷以直線法按估計可使用年期確認。估計可使用年期及攤銷方法於各報告期末進行審閱，而任何估計變動的影響按前瞻基準入賬。獨立收購的不能確定可使用年期的無形資產按成本減任何其後累計減值虧損計量。



# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.17 Impairment on property, plant and equipment, right-of-use assets and intangible assets other than goodwill

At the end of each reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets and intangible assets with finite useful lives to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount of property, plant and equipment, right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the CGU to which the asset belongs.

In testing a CGU for impairment, corporate assets are allocated to the relevant CGU when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the CGU or group of CGUs to which the corporate asset belongs, and is compared with the carrying amount of the relevant CGU or group of CGUs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a CGU) for which the estimates of future cash flows have not been adjusted.

## 2 重要會計政策資料 (續)

### 2.17 物業、機器及設備、使用權資產及商譽以外的無形資產減值

於各報告期末，本集團會檢討可使用年期有限的物業、機器及設備、使用權資產及無形資產賬面值，以釐定該等資產是否出現任何減值虧損跡象。倘存在任何該等跡象，則會估計相關資產的可收回金額以釐定減值虧損(如有)金額。

物業、廠房及設備、使用權資產及無形資產的可收回金額個別作出估計，當無法個別估計可收回金額，則本集團會估計該資產所屬現金產生單位的可收回金額。

於測試現金產生單位的減值時，倘可設立合理及一致的分配基準，則公司資產將分配至相關現金產生單位，或分配至現金產生單位內可設立合理及一致分配基準的最小組別。可收回金額乃按公司資產所屬現金產生單位或現金產生單位組別釐定，並與相關現金產生單位或現金產生單位組別的賬面值比較。

可收回金額為公允價值減出售成本與使用價值兩者中的較高者。評估使用價值時，估計未來現金流量採用除稅前貼現率貼現至其現值，而該除稅前貼現率反映金錢時間價值的現行市場評估及未來現金流量估計未經調整的資產(或現金產生單位)的特定風險。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.17 Impairment on property, plant and equipment, right-of-use assets and intangible assets other than goodwill (continued)

If the recoverable amount of an asset (or a CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or a CGU) is reduced to its recoverable amount.

### 2.18 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a first-in, first-out method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

### 2.19 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

## 2 重要會計政策資料 (續)

### 2.17 物業、機器及設備、使用權資產及商譽以外的無形資產減值(續)

倘估計資產(或現金產生單位)的可收回金額低於其賬面值，則資產(或現金產生單位)的賬面值將減至其可收回金額。

### 2.18 存貨

存貨按成本及可變現淨值的較低者列報。存貨的成本乃按照先進先出方法釐定。可變現淨值乃指存貨的估計售價減去所有估計完成成本及進行銷售所需的成本。進行銷售的所需成本包括直接歸屬於銷售的增量成本及本集團為進行銷售而必需產生的非增量成本。

### 2.19 撥備

本集團因過往事件而招致現時法定或推定責任，且很有可能須撥出資源以清償責任，並能可靠估計該金額時，則確認撥備。一概不就日後經營虧損確認撥備。

如有多項類似責任，清償責任時須流出資源的可能性乃經考慮整體責任類別後確定。即使就同一責任類別所包含的任何一個項目而言流出資源的可能性甚微，仍須確認撥備。

撥備乃採用稅前利率按預期清償責任所需開支的現值計量，該稅前利率反映市場當時對貨幣時間價值的評估及該責任的特定風險。因時間流逝而增加的撥備確認為利息開支。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

### 2.20 Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

#### (a) Financial assets

##### (i) Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

## 2 重要會計政策資料 (續)

### 2.20 金融工具

當一家集團實體成為工具合約條文的訂約方時，金融資產及金融負債須予以確認。

實際利率法為計算金融資產或金融負債的攤銷成本及按有關期間攤分利息收入及利息開支的方法。實際利率乃於初步確認時按金融資產或金融負債的預期年期或較短期間(如適用)內確切貼現估計日後現金收入及支出(包括構成實際利率整體部分的所有已付或已收費用及點數、交易成本及其他溢價或貼現)至賬面淨值的利率。

#### (a) 金融資產

##### (i) 金融資產的分類及後續計量

符合下列條件的金融資產其後按攤銷成本計量：

- 以收取合約現金流量為目標而持有金融資產的業務模式下持有的金融資產；及
- 金融資產的合約條款於指定日期產生的現金流量僅為支付本金及未償還的本金利息。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.20 Financial instruments (continued)

### (a) Financial assets (continued)

- (i) Classification and subsequent measurement of financial assets (continued)

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income:

- the financial asset is held within a business model whose objective is achieved by both selling and collecting contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value through profit or loss, except that at initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which IFRS 3 “Business Combinations” applies.

## 2 重要會計政策資料 (續)

2.20 金融工具(續)

### (a) 金融資產(續)

- (i) 金融資產的分類及後續計量(續)

符合下列條件的金融資產其後按公允價值計入其他全面收益計量：

- 以出售及收取合約現金流量達致目標的業務模式下持有的金融資產；及
- 金融資產的合約條款於指定日期產生的現金流量僅為支付本金及未償還的本金利息。

所有其他金融資產其後按公允價值計入損益計量，但在初次確認金融資產當日，倘股本投資並非持作買賣，亦非由於買方在國際財務報告準則第3號「業務合併」所適用的業務合併中確認的或然代價，本集團可以不可撤銷地選擇於其他全面收益呈列該股本投資的其後公允價值變動。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.20 Financial instruments (continued)

### (a) Financial assets (continued)

(i) Classification and subsequent measurement of financial assets (continued)

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

#### Amortised cost and interest income

Interest income is recognised using the effective interest method. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

## 2 重要會計政策資料 (續)

2.20 金融工具(續)

### (a) 金融資產(續)

(i) 金融資產的分類及後續計量(續)

下列金融資產為持作買賣：

- 購入金融資產主要是為於短期內出售；或
- 於初步確認時，其構成本集團合併管理的已確定金融工具組合之一部份及具有最近實際短期獲利模式；或
- 其為未被指定及可有效作為對沖工具之衍生工具。

#### 攤銷成本及利息收入

利息收入使用實際利率法確認。利息收入將實際利率應用於金融資產賬面總值計算，惟其後成為信貸減值的金融資產除外。就其後成為信貸減值的金融資產而言，利息收入將實際利率應用於自下個報告期起計的金融資產攤銷成本確認。倘信貸減值金融工具的信貸風險有所改善，以致金融資產不再維持信貸減值，則利息收入在釐定資產不再維持信貸減值後，將實際利率應用於自報告期開始起計的金融資產賬面總值確認。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.20 Financial instruments (continued)

### (a) Financial assets (continued)

- (i) Classification and subsequent measurement of financial assets (continued)

#### Equity instruments designated as at fair value through other comprehensive income

Investments in equity instruments at fair value through other comprehensive income are subsequently measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the financial assets at fair value through other comprehensive income reserve; and are not subject to impairment assessment. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, and will continue to be held in the fair value through other comprehensive income reserve.

Dividends from these investments in equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment.

#### Financial assets at fair value through profit or loss

Financial assets that do not meet the criteria for being measured at amortised cost or fair value through other comprehensive income or designated as fair value through other comprehensive income are measured at fair value through profit or loss.

Financial assets at fair value through profit or loss are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

## 2 重要會計政策資料 (續)

2.20 金融工具(續)

### (a) 金融資產(續)

- (i) 金融資產的分類及後續計量(續)

#### 指定為按公允價值計入其他全面收益的股本工具

投資於按公允價值計入其他全面收益的股本工具其後按公允價值計量，其公允價值變動所產生收益及虧損於其他全面收益中確認及於按公允價值計入其他全面收益儲備的金融資產內累計；且毋須進行減值評估。出售股本投資的累計收益或虧損將不會重新分類至損益，並將繼續於按公允價值計入其他全面收益儲備持有。

倘本集團收取股息的權利得以確立，除非股息明顯用作收回一部分投資成本，否則該等股本工具的投資的股息將於損益中確認。

#### 按公允價值計入損益的金融資產

不符合按攤銷成本或按公允價值計入其他全面收益或指定為按公允價值計入其他全面收益計量標準的金融資產乃按公允價值計入損益計量。

按公允價值計入損益的金融資產於各報告期末按公允價值計量，而任何公允價值收益或虧損均於損益中確認。於損益中確認的收益或虧損淨額包括金融資產所賺取任何股息或利息。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.20 Financial instruments (continued)

### (a) Financial assets (continued)

- (ii) Impairment of financial assets subject to impairment assessment under IFRS 9

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including trade receivables, other receivables, restricted cash and cash and cash equivalents) which are subject to impairment assessment under IFRS 9. The amount of ECL is updated at the end of each reporting period to reflect changes in credit risk since initial recognition.

Assessments are done based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the end of the reporting period as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

## 2 重要會計政策資料 (續)

2.20 金融工具(續)

### (a) 金融資產(續)

- (ii) 根據國際財務報告準則第9號進行減值評估的金融資產減值

本集團根據預期信貸虧損(「預期信貸虧損」)模型就須根據國際財務報告準則第9號計提減值的金融資產(包括貿易應收款項、其他應收款項、受限制現金及現金及現金等價物)進行減值評估。預期信貸虧損金額於各報告期末更新，以反映信貸風險自初步確認以來的變動。

評估乃根據本集團過往信貸虧損經驗作出，並就債務人的特定因素、整體經濟狀況及對於報告期末當前狀況及未來狀況預測評估作出調整。

本集團一直就貿易應收款項確認全期預期信貸虧損。

就所有其他工具而言，本集團計量相等於12個月預期信貸虧損的虧損撥備，除非信貸風險自初步確認以來一直顯著增加，則本集團確認全期預期信貸虧損。評估應否確認全期預期信貸虧損乃視乎自初步確認以來發生違約的可能或風險是否顯著增加。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.20 Financial instruments (continued)

### (a) Financial assets (continued)

- (ii) Impairment of financial assets subject to impairment assessment under IFRS 9 (continued)

#### Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables using a provision matrix taking into consideration historical credit loss experience, adjusted for forward looking information that is available without undue cost or effort.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Lifetime ECL for trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

## 2 重要會計政策資料 (續)

2.20 金融工具(續)

### (a) 金融資產(續)

- (ii) 根據國際財務報告準則第9號進行減值評估的金融資產減值(續)

#### 預期信貸虧損的計量及確認

預期信貸虧損計量為違約概率、違約損失率(即倘發生違約的虧損幅度)及違約風險的函數。違約概率及違約損失率評估乃根據歷史數據及前瞻性資料作出。預期信貸虧損的估計反映無偏頗及概率加權的數額，其乃根據加權發生的相應違約風險而確定。本集團經考慮過往信貸虧損經驗後使用撥備矩陣並採用實際權宜方法估計貿易應收款項的預期信貸虧損，並按毋須花費不必要成本或精力可取得的前瞻性資料調整。

一般而言，預期信貸虧損為根據合約應付本集團的所有合約現金流量與本集團預期將收取的現金流量間的差額，並按初步確認時釐定的實際利率貼現。

貿易應收款項的全期預期信貸虧損乃經考慮過往逾期資料及前瞻性宏觀經濟資料等相關信貸資料後按集體基準考慮。



# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.20 Financial instruments (continued)

### (a) Financial assets (continued)

- (ii) Impairment of financial assets subject to impairment assessment under IFRS 9 (continued)

#### Measurement and recognition of ECL (continued)

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables and other receivables, where the corresponding adjustment is recognised through a loss allowance account.

- (iii) Foreign exchange gains and losses

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

## 2 重要會計政策資料 (續)

2.20 金融工具(續)

### (a) 金融資產(續)

- (ii) 根據國際財務報告準則第9號進行減值評估的金融資產減值(續)

#### 預期信貸虧損的計量及確認(續)

就集體評估而言，於制定分組時，本集團經考慮下列特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級(倘可得)。

管理層定期檢討分組方法，確保各組別的組成部分繼續擁有類似的信貸風險特徵。

利息收入根據金融資產的總賬面值計算，除非該金融資產出現信貸減值，在此情況下，利息收入根據金融資產的攤銷成本計算。

本集團透過調整所有金融工具的賬面值於損益確認該等金融工具的減值收益或虧損，惟透過虧損撥備賬確認相關調整的貿易及其他應收款項除外。

- (iii) 匯兌收益及虧損

以外幣計值的金融資產賬面值以該外幣釐定，並於各報告期末按即期匯率換算。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (continued)

2.20 Financial instruments (continued)

### (a) Financial assets (continued)

#### (iv) Derecognition of financial assets

On derecognition of an investment in equity instrument which the Group has elected on initial recognition to measure at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the financial assets at fair value through other comprehensive income reserve is not reclassified to profit or loss, and continue to be held in the financial assets at fair value through other comprehensive income reserve.

### (b) Financial liabilities and equity

#### (i) Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

#### (ii) Financial liabilities at amortised cost

Financial liabilities (including trade payables, other payables and bank and other borrowings) are subsequently measured at amortised cost, using the effective interest method.

#### (iii) Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments.

## 2 重要會計政策資料 (續)

2.20 金融工具(續)

### (a) 金融資產(續)

#### (iv) 終止確認金融資產

於終止確認本集團選擇於初步確認時按公允價值計入其他全面收益計量的權益工具投資時，先前於按公允價值計入其他全面收益儲備的金融資產累計的累計收益或虧損不會重新分類至損益，並繼續在按公允價值計入其他全面收益儲備的金融資產持有。

### (b) 金融負債及權益

#### (i) 分類為債項或股本

債項及股本工具乃根據合約安排實質內容以及金融負債及股本工具定義分類為金融負債或股本。

#### (ii) 按攤銷成本計量的金融負債

金融負債(包括貿易應付款項、其他應付款項及銀行及其他借貸)其後使用實際利息法按攤銷成本計量。

#### (iii) 匯兌收益及虧損

就以外幣計值並於各報告期末按攤銷成本計量的金融負債而言，匯兌收益及虧損基於有關工具的攤銷成本釐定。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT

#### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, price risk and cash flow and fair value interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. Risk management is carried out by the senior management of the Group.

#### (a) Market risk

##### (i) Foreign exchange risk

The Group operates internationally through overseas publishers and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US\$. Foreign exchange risk primarily arose from recognised assets and liabilities when receiving or to receive foreign currencies from overseas counterparties. The Group did not hedge against any fluctuation in foreign currency during the years ended 31 December 2023 and 2022.

For the Company's PRC subsidiaries whose functional currency is RMB, if US\$ had strengthened/weakened by 5% against RMB with all other variables held constant, the post-tax profit would have been approximately RMB1,655,000 (2022: RMB2,979,000) higher/lower for the year ended 31 December 2023, as a result of net foreign exchange gains/losses on translation of net monetary assets denominated in US\$.

### 3 財務風險管理

#### 3.1 財務風險因素

本集團的活動涉及多種財務風險：市場風險(包括外匯風險、價格風險及現金及公允價值利率風險)、信貸風險及流動資金風險。本集團的整體風險管理策略專注於金融市場的不可預測性，並尋求盡量減低對本集團財務表現產生的潛在不利影響。風險管理由本集團高級管理層進行。

#### (a) 市場風險

##### (i) 外匯風險

本集團透過海外發行商在海外市場經營業務，須承受因各種貨幣風險引致的外匯風險，主要涉及美元。外匯風險主要來自自海外對手方收取或將收取外幣時的已確認資產及負債。於截至二零二三年及二零二二年十二月三十一日止年度，本集團並無對沖任何外幣波動。

就本公司功能貨幣為人民幣的中國附屬公司而言，倘美元兌人民幣升值/貶值5%，而所有其他變量維持不變，則截至二零二三年十二月三十一日止年度的稅後溢利增加/減少約人民幣1,655,000元(二零二二年：人民幣2,979,000元)，乃由於換算以美元計值的淨貨幣資產的滙兌收益/虧損淨額所致。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

(a) **Market risk (continued)**

(ii) Price risk

The Group is exposed to price risk in respect of investments held by the Group that are classified on the consolidated statement of financial position either as at fair value through other comprehensive income or at fair value through profit or loss. The Group is not exposed to commodity price risk. To manage its price risk arising from the investments, the Group diversifies its portfolio. Each investment is managed by senior management on a case by case basis.

The Group's financial assets at fair value through other comprehensive income are held for capital appreciation and business strategic purposes. The sensitivity analysis is determined based on the exposure to equity price risks of financial assets at fair value through other comprehensive income at the end of the reporting period. If equity prices of the respective instruments held by the Group had been 5% higher/lower, the other comprehensive income for the year ended 31 December 2023 would have been approximately nil (2022: RMB81,000) higher/lower.

In respect of the Group's financial assets at fair value through profit or loss, the sensitivity analysis is determined based on the exposure to price risk of financial assets at fair value through profit or loss at the end of the reporting period. If the fair value of the respective instruments held by the Group had been 5% higher/lower, the post-tax profit for the year ended 31 December 2023 would have been approximately RMB33,240,000 (2022: RMB26,221,000) higher/lower.

### 3 財務風險管理(續)

3.1 財務風險因素(續)

(a) **市場風險(續)**

(ii) 價格風險

本集團就本集團所持於綜合財務狀況表中分類為按公允價值計入其他全面收益或按公允價值計入損益的投資面對價格風險。本集團並無面對商品價格風險。為管理投資產生的價格風險，本集團多元化其投資組合。高級管理層按逐個基準管理各項投資。

本集團按公允價值計入其他全面收益的金融資產持作資本增值及業務策略目的。敏感度分析乃基於在報告期末所面對的按公允價值計入其他全面收益的金融資產的股本價格風險而釐定。倘本集團持有的各種工具的股本價格上升/下降5%，則截至二零二三年十二月三十一日止年度的其他全面收益將增加/減少約零元(二零二二年：人民幣81,000元)。

就本集團按公允價值計入損益的金融資產而言，敏感度分析乃基於在報告期末所面對的按公允價值計入損益的金融資產的價格風險而釐定。倘本集團持有的各種工具的公允價值上升/下降5%，則截至二零二三年十二月三十一日止年度的稅後溢利將增加/減少約人民幣33,240,000元(二零二二年：人民幣26,221,000元)。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (a) Market risk (continued)

###### (iii) Cash flow and fair value interest rate risk

The Group does not have significant exposure to interest rate risk, as the Group has no variable interest rate's external borrowing and the interest rate risk in relation to variable bank balances is insignificant. A reasonable change in interest rate in next twelve months is assessed to result in no material change in the Group's results and retained profit. Thus, no sensitivity analysis on the interest rate risk has been presented.

##### (b) Credit risk

The Group is exposed to credit risk in respect of its trade receivables, other receivables, restricted cash and cash and cash equivalents placed with banks. The carrying amount of each class of the above financial assets represents the Group's maximum exposure to credit risk in relation to the corresponding class of financial assets.

###### (i) Risk management

Credit risk is managed on group basis. Finance team is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. The Group assesses the credit quality of its customers and other debtors by taking into account various factors including their financial position, past experience and other factors.

The Group has concentration of credit risk as 2% (2022: 14%) and 15% (2022: 39%) of the total trade receivables was due from the Group's largest customer and the five largest customers respectively. In order to minimise the credit risk, the Group maintains continuous communications with the customers from trade receivables to ensure the effective credit control.

In view of the history of cooperation with the customers from trade receivables and the collection history of receivables due from them, the directors of the Company believe that the credit risk inherent in the Group's outstanding trade receivables balances is low. The Group applies the simplified approach to provide for expected credit losses prescribed by IFRS 9, which permits the use of the lifetime expected loss provision for all trade receivables.

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (a) 市場風險(續)

###### (iii) 現金流及公允價值利率風險

本集團並無重大利率風險，原因是本集團並無浮動利率外部借款，且與可變銀行結餘有關的利率風險極低。經評估，未來十二個月內的利率合理變動不會導致本集團業績及保留溢利出現重大變動。因此，概無呈列利率風險敏感度分析。

##### (b) 信貸風險

本集團承受其貿易應收款項、其他應收款項、存置於銀行的受限制現金及現金及現金等價物的信貸風險。上述各類金融資產的賬面值指本集團與相應類別的金融資產有關的最大信貸風險。

###### (i) 風險管理

信貸風險按集團基準管理。融資團隊負責於提供標準付款及交付條款和條件前，管理及分析各新客戶的信貸風險。本集團評估其客戶及其他債權方的信貸質素時考慮多項因素，包括彼等的財務狀況、過往經驗及其他因素。

本集團面臨的集中信貸風險乃由於貿易應收款項總額的2% (二零二二年：14%)及15% (二零二二年：39%) 分別來自本集團的最大客戶及五大客戶。為盡量減低信貸風險，本集團與貿易應收款項客戶保持持續溝通，以確保有效的信貸控制。

鑒於與貿易應收款項客戶的合作歷史以及應收賬款的收款記錄，本公司董事認為，本集團未償還貿易應收款項結餘的內在信貸風險較低。本集團應用國際財務報告準則第9號規定的簡化方法計提預期信貸虧損撥備，該準則允許對所有貿易應收款項使用整個存續期預期虧損撥備。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk (continued)

###### (i) Risk management (continued)

Restricted cash and cash and cash equivalents are mainly placed with state-owned financial institutions in the PRC and reputable international financial institutions in the overseas. There was no recent history of default in relation to these financial institutions. In the opinion of the directors or the Company, the expected credit loss is close to zero.

###### (ii) Impairment of financial assets

The Group has mainly two classes of financial assets that are subject to the expected credit loss model: trade receivables and other receivables.

The Group applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

Other receivables are measured as either 12-month expected credit losses or lifetime expected credit losses, depending on whether there has been a significant increase in credit risk since initial recognition. The company considers the probability of default upon initial recognition of an asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following indicators are incorporated:

- internal credit rating;

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (b) 信貸風險(續)

###### (i) 風險管理(續)

受限制現金及現金及現金等價物主要存置於中國的國有金融機構及海外的知名國際金融機構。與該等金融機構並無近期違約歷史。本公司董事認為，預期信貸虧損接近零。

###### (ii) 金融資產減值

本集團主要有兩類根據預期信貸虧損計量的金融資產：貿易應收款項及其他應收款項。

本集團使用國際財務報告準則第9號簡化法計量預期信貸虧損，其就所有貿易應收款項計提全期預期虧損撥備。為了計量預期信貸虧損，貿易應收款項根據共有的信貸風險特點及逾期日數分類。

其他應收款項按12個月預期信貸虧損或全期預期信貸虧損計量，視乎初次確認以來信貸風險是否大幅增加而定。本公司於各報告期間持續評估初始確認資產後出現違約的可能性及信貸風險是否大幅增加。為評估信貸風險是否大幅增加，本公司將報告日資產的違約風險與初始確認日期的違約風險相比較。其計及可供利用的合理有依據的前瞻性資料。特別包括下列指標：

- 內部信貸評級；

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

**(b) Credit risk (continued)**

(ii) Impairment of financial assets (continued)

- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations;
- actual or expected significant changes in the operating results of the counterparty;
- significant changes in the expected performance and behavior of the counterparty;

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 90 days past due in making a contractual payment/repayable demanded.

The expected loss rates are based on the payment profiles of sales over a period of 36 months before 31 December 2023, and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

### 3 財務風險管理(續)

3.1 財務風險因素(續)

**(b) 信貸風險(續)**

(ii) 金融資產減值(續)

- 實際發生的或者預期的營業狀況、財務狀況或經濟環境中的重大不利變化預期導致對手方履行責任的能力產生重大變化；
- 對手方的經營業績實際發生或預期發生重大變化；
- 對手方的預期表現或行為發生重大變化；

不論上述分析如何，倘債務人逾期支付合約款項／按要求償還的款項超過90日，則假定信貸風險大幅增加。

預期虧損比率乃基於二零二三年十二月三十一日前36個月期間的銷售付款情況及該期間的相應過往信貸虧損。過往虧損率已作調整，以反映對客戶結付應收款項能力有影響的宏觀經濟因素的現時及前瞻性資料。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

#### (b) Credit risk (continued)

(ii) Impairment of financial assets (continued)

On that basis, the loss allowance for trade receivables as at 31 December 2023 and 2022 was determined as follows:

The following table provides information about the Group's exposure to credit risk for trade receivables which are assessed collectively based on provision matrix:

		Average loss rate 平均虧損率		Gross carrying amounts 賬面總值		Loss allowance 虧損撥備	
		2023 二零二三年	2022 二零二二年	2023 二零二三年	2022 二零二二年	2023 二零二三年	2022 二零二二年
		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
Within 6 months	6個月以內	0.14%	0.00%	63,505	224,154	89	—
6 months to 1 year	6個月至1年	0.73%	0.01%	17,878	76,932	130	9
1 to 2 years	1年至2年	5.04%	4.40%	82,216	69,789	4,146	3,074
Over 2 years	2年以上	78.11%	97.11%	45,778	18,560	35,758	18,023
Total	總計			209,377	389,435	40,123	21,106

### 3 財務風險管理(續)

3.1 財務風險因素(續)

#### (b) 信貸風險(續)

(ii) 金融資產減值(續)

基於此基準，於二零二三年及二零二二年十二月三十一日的貿易應收款項虧損撥備釐定如下：

下表提供本集團根據撥備矩陣集體評估的貿易應收款項信貸風險資料：



# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

#### (b) Credit risk (continued)

(ii) Impairment of financial assets (continued)

The Loss allowance for other receivables as at 31 December 2023 and 2022 was determined as follows:

As at 31 December 2023

Receivables 應收款項	Expected credit loss 預期信貸虧損	Basis for recognition of expected credit loss provision 確認預期信貸虧損撥備的基準	Estimated gross amount at default 估計違約總額 RMB'000 人民幣千元	Carrying amount (net of impairment provision) 賬面值(扣除減值撥備) RMB'000 人民幣千元
Other receivables 其他應收款項				
— Loans to third parties — 向第三方貸款	0.5%	12 months expected credit losses 12個月預期信貸虧損	2,247	2,236
— Loan to a related party — 向關聯方貸款	0%	12 months expected credit losses 12個月預期信貸虧損	3,509	3,509
— Others — 其他	0.5%	12 months expected credit losses 12個月預期信貸虧損	22,402	22,290
	59.4%	Lifetime expected credit losses 全期預期信貸虧損	5,417	2,197

### 3 財務風險管理(續)

3.1 財務風險因素(續)

#### (b) 信貸風險(續)

(ii) 金融資產減值(續)

於二零二三年及二零二二年十二月三十一日的其他應收款項的虧損撥備釐定如下：

於二零二三年十二月三十一日

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

#### (b) Credit risk (continued)

- (ii) Impairment of financial assets (continued)  
As at 31 December 2022

### 3 財務風險管理(續)

3.1 財務風險因素(續)

#### (b) 信貸風險(續)

- (ii) 金融資產減值(續)  
於二零二二年十二月三十一日

Receivables	Expected credit loss 預期信貸虧損	Basis for recognition of expected credit loss provision 確認預期信貸虧損撥備的基準	Estimated gross amount at default 估計違約總額	Carrying amount (net of impairment provision) 賬面值(扣除減值撥備)
應收款項			RMB'000 人民幣千元	RMB'000 人民幣千元
Other receivables 其他應收款項				
— Loans to third parties — 向第三方貸款	2.1%	12 months expected credit losses 12個月預期信貸虧損	2,215	2,168
— Loan to a related party — 向關聯方貸款	0%	12 months expected credit losses 12個月預期信貸虧損	3,337	3,337
— Others — 其他	1.1%	12 months expected credit losses 12個月預期信貸虧損	10,228	10,112
	43.0%	Lifetime expected credit losses 全期預期信貸虧損	4,352	2,480

Apart from the above expected credit losses, certain balances included in other receivables, amounted to RMB31,569,000 (2022: RMB28,959,000) were credit-impaired, due to the financial difficulties of the respective counterparties identified by the Group.

除了上述預期信貸虧損外，由於本集團發現的相應交易對手發生財務困難，包括於其他應收款項中的若干餘額人民幣31,569,000元(二零二二年：人民幣28,959,000元)已作出信貸減值。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

3.1 Financial risk factors (continued)

#### (b) Credit risk (continued)

(ii) Impairment of financial assets (continued)

Movement of provision for impairment of trade receivables for the year is as follows:

		Lifetime ECL (not credit- impaired) (未發生信貸 減值)的全期 預期信貸虧損 RMB'000 人民幣千元	Lifetime ECL (credit-impaired) (發生信貸 減值)的全期 預期信貸虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022	於二零二二年 一月一日	1,251	14,809	16,060
Increase in loss allowance recognised in profit or loss	於損益確認的虧損撥備增加	2,534	2,517	5,051
Written off	撇銷	(100)	(318)	(418)
Transfer	轉撥	(137)	137	—
Exchange realignment	匯兌調整	(9)	422	413
At 31 December 2022 and 1 January 2023	於二零二二年 十二月三十一日 及二零二三年 一月一日	3,539	17,567	21,106
Increase in loss allowance recognised in profit or loss	於損益確認的虧損撥備增加	10,642	17,376	28,018
Exchange realignment	匯兌調整	—	—	—
Written off	撇銷	(9,001)	—	(9,001)
Transfer	轉撥	(735)	735	—
At 31 December 2023	於二零二三年 十二月三十一日	4,445	35,678	40,123

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the group, and indicators of severe financial difficulty.

Impairment losses on trade receivables are presented in the statement of profit or loss on a net basis within net provision of impairment losses on financial assets under expected credit loss model. Subsequent recoveries of amounts previously written off are credited against the same line item.

### 3 財務風險管理(續)

3.1 財務風險因素(續)

#### (b) 信貸風險(續)

(ii) 金融資產減值(續)

年內貿易應收款項減值撥備變動如下:

		Lifetime ECL (not credit- impaired) (未發生信貸 減值)的全期 預期信貸虧損 RMB'000 人民幣千元	Lifetime ECL (credit-impaired) (發生信貸 減值)的全期 預期信貸虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022	於二零二二年 一月一日	1,251	14,809	16,060
Increase in loss allowance recognised in profit or loss	於損益確認的虧損撥備增加	2,534	2,517	5,051
Written off	撇銷	(100)	(318)	(418)
Transfer	轉撥	(137)	137	—
Exchange realignment	匯兌調整	(9)	422	413
At 31 December 2022 and 1 January 2023	於二零二二年 十二月三十一日 及二零二三年 一月一日	3,539	17,567	21,106
Increase in loss allowance recognised in profit or loss	於損益確認的虧損撥備增加	10,642	17,376	28,018
Exchange realignment	匯兌調整	—	—	—
Written off	撇銷	(9,001)	—	(9,001)
Transfer	轉撥	(735)	735	—
At 31 December 2023	於二零二三年 十二月三十一日	4,445	35,678	40,123

當並無合理預期可收回前景時，撇銷貿易應收款項。並無合理預期可收回前景的跡象包括債務人無法與集團達成還款計劃，且顯示陷入嚴重財政困難。

貿易應收款項的減值虧損按淨額基準於損益表中呈列於預期信貸虧損模式下金融資產減值虧損撥備淨額。先前撇銷的款項的後續收回計入同一項目。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk (continued)

###### (ii) Impairment of financial assets (continued)

Movement of provision for impairment of other receivables for the year is as follows:

		12m ECL	Lifetime ECL (not credit-impaired) (未發生信貸 減值)的全期 預期信貸虧損	Lifetime ECL (credit- impaired) (發生信貸 減值)的全期 預期信貸虧損	Total
		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
At 1 January 2022	於二零二二年一月一日	74	4,578	49,490	54,142
Increase in loss allowance recognised in profit or loss	於損益確認的虧損撥備增加	102	1,854	4,439	6,395
Written off	撤銷	-	-	(26,271)	(26,271)
Disposal of subsidiaries	出售附屬公司	-	(3,500)	-	(3,500)
Transfer to credit-impaired	轉撥至信貸減值	-	(1,073)	1,073	-
Transfer to lifetime ECL	轉撥至全期預期信貸虧損	(13)	13	-	-
Exchange realignment	匯兌調整	-	-	228	228
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日	163	1,872	28,959	30,994
Increase in loss allowance recognised in profit or loss	於損益確認的虧損撥備 增加	1,874	2,546	1,188	5,608
Written off	撤銷	(1,915)	-	-	(1,915)
Transfer to credit-impaired	轉撥至信貸減值	-	(1,125)	1,125	-
Exchange realignment	匯兌調整	-	(72)	297	225
At 31 December 2023	於二零二三年十二月三十一日	122	3,221	31,569	34,912

Other receivables are written off when there is no realistic prospect of recovery e.g. when the debtor has deregistered, has been placed under liquidation or has entered into bankruptcy proceedings, whichever occurs earlier.

Impairment losses on other receivables are presented in the statement of profit or loss on a net basis within net reversal of impairment losses on financial assets under expected credit loss model. Subsequent recoveries of amounts previously written off are credited against the same line item.

當其他應收款項概不存在合理收回前景便會撤銷，例如，當債務人已取消登記、被清盤或已進入破產程序時(以較早發生者為準)。

其他應收款項的減值虧損於損益表中按預期信用損失模式下的金融資產減值虧損轉回淨額列示。之前撤銷的金額的後續回收被記入同一項目中。

##### (c) Liquidity risk

The Group aims to maintain sufficient cash and cash equivalents. Due to the dynamic nature of the underlying businesses, the Group's finance department maintains flexibility in funding by maintaining adequate cash and cash equivalents.

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (b) 信貸風險(續)

###### (ii) 金融資產減值(續)

年內其他應收款項減值撥備變動如下：

		12m ECL	Lifetime ECL (not credit-impaired) (未發生信貸 減值)的全期 預期信貸虧損	Lifetime ECL (credit- impaired) (發生信貸 減值)的全期 預期信貸虧損	Total
		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
At 1 January 2022	於二零二二年一月一日	74	4,578	49,490	54,142
Increase in loss allowance recognised in profit or loss	於損益確認的虧損撥備增加	102	1,854	4,439	6,395
Written off	撤銷	-	-	(26,271)	(26,271)
Disposal of subsidiaries	出售附屬公司	-	(3,500)	-	(3,500)
Transfer to credit-impaired	轉撥至信貸減值	-	(1,073)	1,073	-
Transfer to lifetime ECL	轉撥至全期預期信貸虧損	(13)	13	-	-
Exchange realignment	匯兌調整	-	-	228	228
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日 及二零二三年一月一日	163	1,872	28,959	30,994
Increase in loss allowance recognised in profit or loss	於損益確認的虧損撥備 增加	1,874	2,546	1,188	5,608
Written off	撤銷	(1,915)	-	-	(1,915)
Transfer to credit-impaired	轉撥至信貸減值	-	(1,125)	1,125	-
Exchange realignment	匯兌調整	-	(72)	297	225
At 31 December 2023	於二零二三年十二月三十一日	122	3,221	31,569	34,912

##### (c) 流動資金風險

本集團旨在保持足夠的現金及現金等價物。由於相關業務的動態性質，本集團的財務部透過保持足夠的現金及現金等價物，以維持資金靈活性。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.1 Financial risk factors (continued)

##### (c) Liquidity risk (continued)

The table below analyses the Group's non-derivative financial liabilities and lease liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

		Weighted average interest rate 加權平均利率 %	Less than 1 year 少於一年 RMB'000 人民幣千元	Between 1 and 2 years 一至兩年 RMB'000 人民幣千元	Between 2 and 5 years 二至五年 RMB'000 人民幣千元	Over 5 years 超過五年 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
<b>As at 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>							
Bank and other borrowings (Note 31)	銀行及其他借貸(附註31)	3.70%– 8.42%	131,030	80,260	39,890	–	251,180	231,003
Trade and other payables (excluding payroll liabilities, other tax payables, government grants) (Note 33)	貿易及其他應付款項(不包括工資負債、其他應付稅項、政府補助)(附註33)	–	68,855	–	–	–	68,855	68,855
Lease liabilities (Note 30)	租賃負債(附註30)	3.85%– 4.75%	90,834	47,603	2,553	–	140,990	136,923
			290,719	127,863	42,443	–	461,025	436,781
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>							
Bank and other borrowings (Note 31)	銀行及其他借貸(附註31)	8.00% –8.42%	69,769	69,769	97,420	–	236,958	206,877
Trade and other payables (excluding payroll liabilities, other tax payables, government grants) (Note 33)	貿易及其他應付款項(不包括工資負債、其他應付稅項、政府補助)(附註33)	–	173,060	–	–	–	173,060	173,060
Lease liabilities (Note 30)	租賃負債(附註30)	3.85%– 4.75%	77,374	89,171	45,353	–	211,898	201,520
			320,203	158,940	142,773	–	621,916	581,457

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (c) 流動資金風險(續)

下表按於報告期末至合約到期日的剩餘期間分析本集團按相關到期組別劃分的非衍生金融負債及租賃負債。表內披露的金額為合約未貼現現金流量。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.2 Capital management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of net debt, which includes bank and other borrowings and lease liabilities disclosed in notes 31 and 30 respectively, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, retained profits and other reserves.

The management reviews the capital structure periodically. As part of this review, the management considers the cost of capital and the risks associated with each class of capital. Based on recommendations of the management, the Group will balance its overall capital structure through the payment of dividends, new share issues and share buy-backs as well as the issue of new debt or the redemption of existing debt.

### 3 財務風險管理(續)

#### 3.2 資本管理

本集團管理其資本以確保本集團內各實體能夠持續經營，同時透過優化債務及股權的平衡最大化股東回報。本集團的總體戰略與上一年相比並無變化。

本集團的資本架構包括債務淨額，其包括附註31及30分別披露的銀行及其他借貸以及租賃負債，扣除現金及現金等價物以及本公司擁有人應佔權益，包括已發行股本、保留溢利及其他儲備。

管理層定期檢討資本架構。作為是次檢討的一部分，管理層考慮資本成本及與各類資本相關的風險。根據管理層的建議，本集團會透過派付股息、發行新股份及股份回購以及發行新債券或贖回現有債務以平衡其整體資本架構。

## Notes to the Consolidated Financial Statements (continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.3 Fair value estimation

The table below analyses the Group's financial instruments carried at fair value as at 31 December 2023 and 2022 by level of the inputs to valuation techniques used to measure fair value.

### 3 財務風險管理(續)

#### 3.3 公允價值估計

下表按計量公允價值所用估值技術的輸入數據層級分析本集團於二零二三年及二零二二年十二月三十一日按公允價值列賬的金融工具。

		Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>As at 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>				
Financial assets at fair value through other comprehensive income (Note 21)	按公允價值計入其他全面收益的金融資產(附註21)	—	—	—	—
Financial assets at fair value through profit or loss (Note 22)	按公允價值計損益的金融資產(附註22)	19,729	—	864,443	884,172
		19,729	—	864,443	884,172
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>				
Financial assets at fair value through other comprehensive income (Note 21)	按公允價值計入其他全面收益的金融資產(附註21)	—	—	2,171	2,171
Financial assets at fair value through profit or loss (Note 22)	按公允價值計損益的金融資產(附註22)	25,099	—	671,260	696,359
		25,099	—	673,431	698,530

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.3 Fair value estimation (continued)

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These financial instruments are categorised within level 1. The Group's level 1 financial instruments comprise of investments in equity securities listed in Hong Kong.

The fair value of financial instruments that is not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the financial instrument is categorised within level 2. The Group did not have any level 2 financial instruments as at 31 December 2023 and 2022.

If one or more of the significant inputs is not based on observable market data, the financial instrument is categorised within level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments; and
- Other techniques, such as discounted cash flow model, are used to determine fair value for financial instruments.

There was no transfer between levels 1, 2 and 3 during the year.

### 3 財務風險管理(續)

#### 3.3 公允價值估計(續)

於活躍市場買賣的金融工具的公允價值乃按於報告期末的市場報價計算。倘報價隨時及定期可從交易所、交易商、經紀行、行業團體、定價服務或監管機構取得，而該等價格代表按公平原則實際及定期發生的市場交易，則市場被視為活躍。就本集團所持有的金融資產採用的市場報價乃指當前買入價。該等金融工具分類入第一層級內。本集團的第一層級金融工具包括於香港上市的股本證券投資。

並非於活躍市場買賣的金融工具(如場外衍生工具)的公允價值乃採用估值技術釐定。該等估值技術盡量使用可觀察的市場數據(如有)及盡可能不依賴實體特定估計。倘評估金融工具公允價值所需的所有重大輸入數據均可觀察，該金融工具則分類入第二層級內。於二零二三年及二零二二年十二月三十一日，本集中並無任何第二層級金融工具。

倘一項或以上的重大輸入數據並非基於可觀察的市場數據，該金融工具分類入第三層級內。

用於評估金融工具價值的具體估值技術包括：

- 市場報價或交易商就同類工具的報價；及
- 其他技術，如貼現現金流量模型，乃用於釐定金融工具的公允價值。

於年內，第一、二及三級之間並無轉移。



# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.3 Fair value estimation (continued)

Movements of level 3 financial instruments in respect of financial assets at fair value through other comprehensive income, financial assets at fair value through profit or loss and contingent consideration payable for acquisition of a subsidiary for the year have been disclosed in Notes 21, 22 and 33, respectively.

The Group's level 3 financial instruments comprise of investments in unlisted equity securities and contingent consideration payable for acquisition of a subsidiary. As these financial instruments are not traded in an active market, their fair values have been determined using various applicable methodologies, as disclosed below.

At 31 December 2023

	Amount RMB'000	Valuation technique	Significant unobservable inputs	Percentage or ratio range	Sensitivity of fair value to the input 公允價值對 輸入數據的 敏感度
	金額 人民幣千元	估值技術	重大不可觀察輸入數據	百分比或 比率範圍	
Unlisted equity securities 非上市股本證券	100,400	Recent market transaction 近期市場交易	(a) N/A	N/A	N/A
Unlisted equity securities 非上市股本證券	33,145	Market approach 市場法	(a) 不適用 (a) 不適用	不適用	不適用
Unlisted equity securities 非上市股本證券	181,667	Discounted cash flow 貼現現金流量	(a) volatility (a) 波幅 (b) Risk-free rate (b) 無風險利率	42.60%–48.40% 1.98%–2.00%	Note a 附註a Note a 附註a
Unlisted limited partnership, trust and fund 非上市有限合夥企業、信託及基金	549,231	Adjusted net assets value 經調整資產淨值	(a) N/A (a) 不適用	N/A 不適用	N/A 不適用

### 3 財務風險管理(續)

#### 3.3 公允價值估計(續)

按公允價值計入其他全面收益的金融資產、按公允價值計入損益的金融資產及收購一間附屬公司應付或有代價的第三層級金融工具的變動分別於附註21、22及33披露。

本集團的第三層級金融工具分包括非上市股本證券投資及收購一間附屬公司應付或有代價。由於該等金融工具並無於活躍市場交易，故其公允價值乃使用多種適用方法釐定，披露如下。

於二零二三年十二月三十一日

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

### 3 財務風險管理(續)

3.3 Fair value estimation (continued)  
At 31 December 2022

3.3 公允價值估計(續)  
於二零二二年十二月三十一日

	Amount RMB'000	Valuation technique	Significant unobservable inputs	Percentage or ratio range	Sensitivity of fair value to the input 公允價值對 輸入數據的 敏感度
	金額 人民幣千元	估值技術	重大不可觀察輸入數據	百分比或 比率範圍	
Unlisted equity securities	85,569	Recent market transaction	(a) N/A	N/A	N/A
非上市股本證券		近期市場交易	(a) 不適用	不適用	不適用
Unlisted equity securities	2,171	Market approach	(a) Earnings multiples of comparable companies		
非上市股本證券		市場法	(a) 可比較公司的盈利倍數		
			i.) Enterprise value to sales	3.31	Note a
			i.) 企業價值對銷售		附註a
			ii.) Enterprise value to earnings before interest taxes, depreciation and amortisation	11.85	Note a
			ii.) 企業價值對除息稅折舊及攤銷前盈利		附註a
			(b) Discount for lack of marketability	15.80%	Note a
			(b) 缺乏市場流通性折讓		附註a
Unlisted limited partnership, trust and fund	585,691	Adjusted net assets value	(a) N/A	N/A	N/A
非上市有限合夥企業、信託及基金		經調整資產淨值	(a) 不適用	不適用	不適用

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 3 FINANCIAL RISK MANAGEMENT (continued)

#### 3.3 Fair value estimation (continued)

Notes:

- (a) The following table summarises the quantitative information in respect of the significant unobservable inputs used in level 3 fair value measurements as at 31 December 2023.

Key unobservable inputs	主要不可觀察輸入數據	Range of inputs 輸入數據範圍	Change 變動	Fair value change for the year ended 31 December 2023 截至二零二三年十二月三十一日止年度的公允價值變動 RMB'000 人民幣千元
Volatility	波幅	42.60%–48.40%	+5%	150
		42.60%–48.40%	-5%	(123)
Risk-free rate	無風險利率	1.98%–2.00%	+5%	(133)
		1.98%–2.00%	-5%	133

- (b) The following table summarises the quantitative information in respect of the significant unobservable inputs used in level 3 fair value measurements as at 31 December 2022.

Key unobservable inputs	主要不可觀察輸入數據	Range of inputs 輸入數據範圍	Change 變動	Fair value change for the year ended 31 December 2022 截至二零二二年十二月三十一日止年度的公允價值變動 RMB'000 人民幣千元
Earnings multiples of comparable companies	可比較公司的盈利倍數			
i.) Enterprise value to sales	i.) 企業價值對銷售	3.31	+5%	102
		3.31	-5%	(102)
ii.) Enterprise value to earnings before interest, taxes, depreciation and amortisation	ii.) 企業價值對除息、稅、折舊及攤銷前盈利	11.85	+5%	Less than RMB1,000
		11.85	-5%	少於人民幣1,000元
Discount for lack of marketability	缺乏市場流通性折讓	15.80%	+5%	(20)
		15.80%	-5%	20

As at 31 December 2023 and 31 December 2022, the carrying amounts of the Group's financial assets, including trade receivables, other receivables and cash and bank balances; and the Company's financial liabilities, including trade and other payables and bank and other borrowings approximate their fair values.

於二零二三年十二月三十一日及二零二二年十二月三十一日，本集團金融資產，包括貿易應收款項、其他應收款項以及現金及銀行結餘；及本公司的金融負債，包括貿易及其他應付款項及銀行及其他借款的賬面值與其公允價值相若。

### 3 財務風險管理(續)

#### 3.3 公允價值估計(續)

附註：

- (a) 下表概述於二零二三年十二月三十一日第三層級公允價值計量所用的重大不可觀察輸入數據的量化資料。

- (b) 下表概述於二零二二年十二月三十一日第三層級公允價值計量所用的重大不可觀察輸入數據的量化資料。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 4 CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes assumptions and estimates concerning the current and future periods. The resulting accounting estimates will, by definition, seldom equal the related actual results. The assumptions and estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(a) Estimates of Player Relationship Period in respect of online game revenue

As described in Note 2.7, the Group recognises certain revenue from sale of durable in-game virtual items in online games ratably over the Player Relationship Period. The determination of the Player Relationship Period for durable in-game virtual items requires significant judgments and estimates by the management. These judgments and estimates included (i) the determination of key assumptions applied in the estimation of Player Relationship Period, including but not limited to the observation of historical paying players' behaviour, log-in records, churn rates and games life-cycle; and (ii) the identification of events that may trigger changes in the Player Relationship Period. Such estimates are subject to re-evaluation at the end of each reporting period. Any adjustments arising from changes in the Player Relationship Period as a result of new information will be accounted for as changes in accounting estimates.

(b) Impairment assessment of goodwill

Determining whether goodwill is impaired requires an estimation of the recoverable amount of the CGUs to which goodwill has been allocated, which is higher of the value in use or fair value less costs of disposal. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the CGUs with certain significant inputs, including growth rates and expected changes to sales and direct costs, and a suitable discount rate in order to calculate the present value of future cash flows. Where the actual cash flows are less than expected, a material impairment loss may arise. As at 31 December 2023, the carrying amount of goodwill is RMB624,183,000 (2022: RMB624,183,000). Details of the impairment assessment of goodwill are disclosed in Note 18.

### 4 關鍵會計判斷及估計不確定性的主要來源

判斷及估計會持續予以評估，並以過往經驗及其他因素(包括在某些情況下對未來事件的合理預期)為依據。

本集團就現在和未來期間作出假設及估計。根據定義，由此產生的會計估計極少與相關的實際結果相符。很可能引致須於下一個財政年度內對資產及負債的賬面值進行重大調整的假設及估計討論如下。

(a) 對網絡遊戲收益過程中用戶關係期間的估計

如附註2.7所述，本集團於用戶關係期間按比例確認網絡遊戲中出售遊戲內耐用虛擬物品的收益。釐定遊戲內耐用虛擬物品的用戶關係期間需要管理層作出重大判斷及估計。該等判斷及估計包括(i)釐定用戶關係期間估計所應用的主要假設，包括但不限於觀察過往付費用戶行為、登入記錄、顧客流失率及遊戲壽命週期；及(ii)識別可能導致用戶關係期間變動的事件。該等估計於各報告期末重新評估。因新資料導致用戶關係期間變動所引起的任何調整將作為會計估計變動入賬。

(b) 商譽減值評估

釐定商譽是否減值需要對商譽分配所至的現金產生單位之可收回金額(以使用價值或公允值減出售成本兩者的較高者為準)進行估計。為計算使用價值，本集團需要對現金產生單位(具有若干重大輸入數據，包括增長率及銷售及直接成本的預期變動)的未來預計現金流量進行估計，並選擇適當的貼現率，以計算未來預計現金流量的現值。如實際現金流量低於預期，可能會產生重大減值虧損。於二零二三年十二月三十一日，商譽的賬面值為人民幣624,183,000元(二零二二年：人民幣624,183,000元)。商譽減值評估的詳情於附註18披露。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 4 CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

#### (c) Impairment of trade receivables and other receivables

Impairment of trade receivables and other receivables are assessed based on assumptions and estimates in respect of the expected credit loss rates. In determining the expected credit loss rates, the Group takes into consideration the Group's historical data, existing market conditions as well as forward looking information at the end of each reporting period. Changes in these assumptions and estimates could materially affect the result of the impairment assessment. Details of the impairment of other receivables and trade receivables are disclosed in Notes 3.1(b), 23 and 25.

#### (d) Fair value measurement of level 3 financial instruments

The fair values of financial instruments that are not quoted in active markets are determined by using valuation techniques. These valuation techniques include the use of market approach, discounted cash flow model and other valuation techniques commonly used by market participants, which require selection of significant unobservable inputs in the valuation process, including but not limited to earnings multiple of comparable companies, discount for lack of marketability and discount rate etc. Changes in these assumptions and estimates could materially affect the fair values of financial instruments.

#### (e) Control over Shenzhen 7Road and its subsidiaries under the Contractual Arrangements

As described in Note 2.5(a)(i), Shenzhen 7Road and its subsidiaries are treated as controlled structured entities of Qianhai Huanjing and are ultimately controlled and consolidated by the Company by way of the Contractual Arrangements. The management of the Group, with the support of legal opinion, are of the opinion that the Contractual Arrangements are in compliance with the PRC laws and regulations and are legally enforceable, and that the Group has power over Shenzhen 7Road's relevant activities and is exposed to significant variable return of Shenzhen 7Road. Changes in these assumptions could have material impact on the consolidated financial statements of the Group.

### 4 關鍵會計判斷及估計不確定性的主要來源(續)

#### (c) 貿易應收款項及其他應收款項減值

貿易應收款項及其他應收款項的減值乃根據有關預期信貸虧損率的假設及估計評估。於釐定預期信貸虧損率時，本集團會考慮本集團的歷史數據、現有市場狀況及於各報告期末的前瞻性資料。該等假設及估計的變動可能會對減值評估的結果造成重大影響。其他應收款項及貿易應收款項減值的詳情於附註3.1(b)、23及25披露。

#### (d) 第三層級金融工具的公允價值計量

並非於活躍市場報價的金融工具的公允價值採用估值技術釐定。該等估值技術包括利用市場法、貼現現金流量模型及市場參與者普遍使用的其他估值方法，其於估值過程中選用重大不可觀察輸入數據，包括但不限於可比較公司的盈利倍數、缺乏市場流通性折讓及貼現率等。該等假設及估計的變動或會對金融工具的公允價值構成重大影響。

#### (e) 根據合約安排對深圳第七大道及其附屬公司的控制權

誠如附註2.5(a)(i)所述，深圳第七大道及其附屬公司被視為前海幻境的受控制結構性實體，並透過合約安排由本公司最終控制及綜合入賬。本集團管理層於取得法律意見支持後認為，合約安排符合中國法律及法規，並可依法強制執行，且本集團對深圳第七大道的相關活動擁有權力，並面臨深圳第七大道的重大可變回報。該等假設的變動可能對本集團的綜合財務報表產生重大影響。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 5 SEGMENT INFORMATION AND REVENUE

The Group's business activities, for which discrete financial statements are available, are regularly reviewed and evaluated by the chief operating decision maker, i.e. the directors of the Company. As a result of this evaluation, the directors of the Company consider that the Group's operations are mainly managed as a single segment during the reporting period and no segment information is presented, accordingly.

As at 31 December 2023 and 2022, the majority of the non-current assets of the Group were located in the PRC.

The Group's revenue for the years ended 31 December 2023 and 2022 are as follows:

### 5 分部資料及收益

本集團的業務活動提供單獨的財務報表，由主要經營決策者(即本公司董事)定期審閱及評估。經過該評估，本公司董事認為，本集團的業務在本報告期乃主要以單一分部管理，因此並無呈列分部資料。

於二零二三年及二零二二年十二月三十一日，本集團的絕大部分非流動資產實質上均位於中國。

截至二零二三年及二零二二年十二月三十一日止年度，本集團的收益如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Types of goods or services</b>	<b>貨品或服務種類</b>		
Online game revenue	網絡遊戲收益		
— Self-development games published by the Group	— 自主開發遊戲 由本集團發行	356,996	165,569
published by other publishers	由其他發行商發行	112,961	151,949
— Licensed games published by the Group	— 代理遊戲 由本集團發行	1,795	1,283
published by other publishers	由其他發行商發行	52	107,253
		<b>471,804</b>	426,054
Sales of game copyrights	銷售遊戲版權	—	1,458
Sales of online game technology and publishing solutions services	銷售網絡遊戲技術及發行解決 方案服務	664	82
Intellectual property licensing	知識產權許可	7,159	6,669
Cloud computing and related cloud service	雲計算及雲相關服務	148,105	106,367
		<b>627,732</b>	540,630
<b>Timing of revenue recognition</b>	<b>確認收益時間：</b>		
— At a point in time	— 某一時間點	7,823	8,209
— Over time	— 一段時間	619,909	532,421
		<b>627,732</b>	540,630

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 5 SEGMENT INFORMATION AND REVENUE (continued)

Revenue of approximately RMB291,397,000 (2022: RMB282,381,000) was derived from five largest single external customers during the year ended 31 December 2023.

Revenue of approximately RMB150,301,000 (2022: RMB186,617,000) was derived from one (2022: two) largest single external customers, which accounted for more than 10% of total revenue of the Group, during the year ended 31 December 2023.

The Group's contract liabilities in respect of its contracts with customers as at 31 December 2023 and 2022 are as follows:

### 5 分部資料及收益(續)

截至二零二三年十二月三十一日止年度的收益約人民幣291,397,000元(二零二二年:人民幣282,381,000元)來自五大單一外部客戶。

截至二零二三年十二月三十一日止年度的收益約人民幣150,301,000元(二零二二年:人民幣186,617,000元)乃來自一名(二零二二年:兩名)最大單一外部客戶,其各自佔總收益10%以上。

於二零二三年及二零二二年十二月三十一日,本集團已確認以下與客戶合約有關的合約負債:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>		
Advance from customers	預收客戶款項	5,411	12,071
Game copyrights	遊戲版權	7,386	9,637
Game revenue derived from game players	自遊戲玩家所得遊戲收益	22,557	51,901
		<b>35,354</b>	<b>73,609</b>

As at 1 January 2022, contract liabilities amounted to RMB69,442,000.

Contract liabilities primarily represent the unamortised revenue derived from sale of in-game virtual items and advance payments from third-party game publishers, to which the Group continued to have obligations at the end of the reporting period.

於二零二二年一月一日,合約負債為人民幣69,442,000元。

合約負債主要指本集團網絡遊戲服務中銷售遊戲虛擬物品所得之未攤銷收益及本集團於報告日期期末仍有責任的預收第三方發行商款項。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 5 SEGMENT INFORMATION AND REVENUE (continued)

The following table shows how much of the revenue recognised in the current reporting period relates to carried-forward contract liabilities.

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Revenue recognised during the year that was included in contract liabilities balance at the beginning of the year</b>	<b>計入年初合約負債結餘之年內已確認收益</b>		
Advance from customers	預收客戶款	8,743	1,045
Game revenue derived from game players	自遊戲玩家所得遊戲收益	51,901	9,515
		<b>60,644</b>	10,560

The contract liabilities as at 31 December 2023 is expected to be recognised as revenue within 1 year (2022: 1 year).

下表展示本報告期間與結轉合約負債有關的已確認收益金額。

於二零二三年十二月三十一日的合約負債預期將於1年內確認為收益(二零二二年: 1年)。

### 6 NET PROVISION OF IMPAIRMENT LOSSES ON FINANCIAL ASSETS UNDER EXPECTED CREDIT LOSS MODEL

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Impairment losses recognised on:	確認之減值虧損:		
— Trade receivables	— 貿易應收款項	28,018	5,051
— Other receivables	— 其他應收款項	5,608	6,395
		<b>33,626</b>	11,446

### 6 預期信貸虧損模式下之金融資產減值虧損撥備淨額



## Notes to the Consolidated Financial Statements (continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 7 OTHER INCOME

## 7 其他收入

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Government grants (Note a)	政府補助(附註a)	3,235	6,312
Refunds of the PRC value-added tax	中國增值稅之退款	1,847	3,621
Investment income	投資收入	—	17
Others	其他	342	106
		<b>5,424</b>	10,056

Note:

(a) There is no unfulfilled condition or contingency in respect of the government grants.

附註:

(a) 概無有關上述政府補助的尚未履行條件或有事項。

## 8 OTHER GAINS OR LOSS, NET

## 8 其他收益或虧損淨額

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Fair value changes on financial assets at fair value through profit or loss (Note 22)	按公允價值計入損益的金融資產公允價值變動(附註22)	(85,373)	31,096
Fair value change on contingent consideration payable for acquisition of a subsidiary (Note 33)	就收購一間附屬公司應付或有代價的公允價值變動(附註33)	—	(1,429)
(Loss)/gains on disposals of property, plant and equipment and right-of-use assets	出售物業、廠房及設備及使用資產權(虧損)/收益	(61)	6,381
Gain on disposal of subsidiaries	出售附屬公司收益	13	13,083
Gain on disposal of an associate	出售一間聯營公司收益	—	306,200
Impairment loss of an associate	聯營公司減值損失	(748)	(6,421)
Foreign exchange gains, net	外匯收益淨額	910	4,187
Others	其他	5	63
Impairment loss on property, plant and equipment	物業、廠房及設備減值損失	(64,827)	—
Impairment loss on right-of-use assets	使用權資產減值損失	(30,146)	—
		<b>(180,227)</b>	353,160

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 9 EXPENSES BY NATURE

### 9 按性質劃分的開支

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Employee benefit expenses (Note 10)	僱員福利開支(附註10)	185,264	158,704
Promotion and advertising expenses (Note a)	推廣及廣告開支(附註a)	49,102	115,408
Channel service fee and cost of licensing	渠道服務費及代理成本	9,255	48,523
Utilities and office expenses	公用事業及辦公室開支	2,912	4,110
Outsourced technical service fees	外包技術服務費	45,552	29,652
Bandwidth and server custody fees	帶寬及服務器託管費	25,941	20,879
Travelling and entertainment expenses	差旅及招待費	7,238	6,799
Other professional consulting fees	其他專業顧問費	9,827	8,481
Depreciation of property, plant and equipment (Note 16)	物業、廠房及設備折舊(附註16)	89,363	81,514
Depreciation of right-of-use assets (Note 17)	使用權資產折舊(附註17)	98,262	75,158
Amortisation of intangible assets (Note 18)	無形資產攤銷(附註18)	2,093	28,020
Short-term lease expenses	短期租賃開支	2,892	1,131
Auditors' remuneration	核數師酬金		
— Audit services	— 審計服務	3,465	3,300
— Audit-related services	— 審計相關服務	430	430
Tax and levies	稅項及徵費	3,362	2,380
Others	其他	419	537
		<b>535,377</b>	<b>585,026</b>

Note:

(a) Promotion and advertising expenses mainly consist of sales of games and marketing expenses.

附註：

(a) 推廣及廣告開支主要為遊戲銷售及市場推廣費用。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 10 EMPLOYEE BENEFIT EXPENSES

### 10 僱員福利開支

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Wages, salaries and discretionary bonus	工資、薪金及酌情花紅	152,826	131,221
Social insurances, housing provident funds and other employee benefits	社會保險、住房公積金以及其他僱員福利	18,515	14,455
Pension costs — defined contribution plans	退休金成本 — 界定供款計劃	13,923	13,028
		<b>185,264</b>	158,704

(a) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year ended 31 December 2023 include one (2022: two) director whose remuneration are set out in Note 11 below. Details of the remuneration of the remaining four (2022: three) highest paid individuals who are not a director of the Company are as follows:

(a) 五名最高薪酬人士

截至二零二三年十二月三十一日止年度，本集團內五名最高薪酬人士包括一名董事(二零二二年：兩名)(其酬金見下文附註11所載)。其餘四名(二零二二年：三名)非本公司董事的最高酬金人士之酬金詳情如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Wages and salaries	工資及薪金	1,970	3,215
Discretionary bonus	酌情花紅	25,251	—
Social insurances, housing provident funds and other employee benefits	社會保險、住房公積金以及其他僱員福利	272	192
Pension costs — defined contribution plans	退休金成本 — 界定供款計劃	299	170
		<b>27,792</b>	3,577

No emolument was paid by the Company or the companies comprising the Group to the five highest paid individuals as an inducement to join the Company or the companies comprising the Group, or as compensation for loss of office during the years ended 31 December 2023 and 2022.

於截至二零二三年及二零二二年十二月三十一日止年度內，本公司或組成本集團的公司概無向五名最高薪酬人士支付任何酬金，作為加入本公司或組成本集團的公司的獎勵或作為離職補償。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 10 EMPLOYEE BENEFIT EXPENSES (continued)

- (b) The emoluments fell within the following band:  
The number of the highest paid individuals who are not a director of the Company whose remuneration fell within different bands is as follows:

		Number of individuals 人數	
		2023 二零二三年	2022 二零二二年
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	—	3
HK\$7,500,001 to HK\$8,000,000	7,500,001港元至8,000,000港元	4	—
		4	3

- (c) Retirement benefit costs  
The Group contributes to a defined contribution Mandatory Provident Fund retirement benefits scheme (the “MPF Scheme”) under the Mandatory Provident Fund Scheme Ordinance for all employees in Hong Kong. Contributions are made based on a percentage of the employees’ relevant income and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group’s employer contributions vest fully with the employees when contributed in the MPF Scheme. Under the MPF Scheme, the employer and its employees are each required to make contribution to the MPF Scheme at 5% of the employees’ relevant income subject to a cap of monthly relevant income of HK\$30,000. Contributions to the MPF Scheme vest immediately. Any forfeited voluntary contributions made by the Group are used to reduce the Group’s employer voluntary contributions. There were no forfeited contributions (by employers on behalf of employees who leave the scheme prior to vesting fully in such contributions) to offset existing contributions under the defined contribution schemes.

### 10 僱員福利開支(續)

- (b) 酬金介於以下範圍：  
非本公司董事的最高酬金人士之人數，其酬金的不同等級如下：

- (c) 退休福利成本  
本集團根據《強制性公積金計劃條例》為香港所有僱員向強制性公積金退休福利計劃(「強積金計劃」)作出界定供款。相關供款乃按僱員的相關收入的百分比作出，並於根據強積金計劃規則須繳款時計入損益。強積金計劃的資產與本集團的資產分開存放於一個獨立管理的基金當中。本集團的僱主供款在向強積金計劃繳付時全數歸屬於僱員。根據強積金計劃，僱主及其僱員須各自按僱員相關收入的5%向強積金計劃供款，但每月相關收入的上限為30,000港元。強積金計劃的供款即時歸屬。本集團作出的任何已沒收自願性供款用於減少本集團的僱主自願性供款。概無任何供款(僱主代於有關供款全面歸屬前離開計劃的僱員作出)經沒收以抵銷定額供款計劃項下的現有供款。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 10 EMPLOYEE BENEFIT EXPENSES (continued)

(c) Retirement benefit costs (continued)

The employees of the Company's subsidiaries which operate in the People's Republic of China ("PRC") are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of its payroll costs to the central pension scheme. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme. The Group's employer contributions vest fully with the employees when contributed in the central pension scheme. The Group has no forfeiture of pension scheme contributions (i.e. contributions processed by the employer on behalf of the employee who has exited the scheme prior to vesting of such contributions). As at 31 December 2023, no forfeited contribution under the pension scheme of the Group is available for deduction of contribution payable in coming years (2022: nil).

### 10 僱員福利開支(續)

(c) 退休福利成本(續)

在中華人民共和國(「中國」)經營業務的本公司附屬公司員工必須參加由當地市政府營運的中央退休金計劃。該等附屬公司須向中央退休金計劃繳納若干比例的工資成本。在根據中央退休金計劃規則須繳付供款時，相關供款計入損益。本集團的僱主繳款在向中央養老金計劃繳款時全數歸屬於僱員。本集團並無沒收退休金計劃的繳款(即僱主代表在相關供款歸屬之前退出計劃的僱員處理供款)。於二零二三年十二月三十一日，本集團的退休金計劃中並無被沒收供款可用於扣減未來幾年的應繳供款(二零二二年：無)。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 11 DIRECTORS' EMOLUMENTS AND INTERESTS OF DIRECTORS

The directors' remuneration for the years ended 31 December 2023 and 2022, disclosed pursuant to the applicable Listing Rules and the Hong Kong Companies Ordinance, is as follows:

### 11 董事酬金及董事利益

截至二零二三年及二零二二年十二月三十一日止年度，根據適用上市規則及香港公司條例披露之董事的薪酬如下：

		Fees	Salaries	Social insurances, housing provident funds and other employee benefits 社會保險、住房公積金以及其他僱員福利	Pension costs – defined contribution cost 退休金成本 – 界定供款成本	Bonus interest 花紅利益	Total 總計
		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
For the year ended 31 December 2023	截至二零二三年十二月三十一日止年度						
<i>Executive directors/Chief Executive Officer</i>		<i>執行董事/行政總裁</i>					
Meng Shuqi	孟書奇	–	718	15	51	–	784
Li Zhengquan	李正全	–	804	101	46	–	951
Yang Cheng	楊成	–	1,048	75	68	–	1,191
Peng Cheng (Note (a))	彭程(附註(a))	–	2,376	75	68	6,355	8,874
<i>Independent non-executive directors</i>		<i>獨立非執行董事</i>					
Xue Jun	薛隽	272	–	–	–	–	272
Li Yiqing	勵怡青	181	–	–	–	–	181
Lui Chi Ho	呂志豪	181	–	–	–	–	181
Total	總計	634	4,946	266	233	6,355	12,434

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 11 DIRECTORS' EMOLUMENTS AND INTERESTS OF DIRECTORS (continued)

### 11 董事酬金及董事利益 (續)

	Fees	Salaries	Social insurances, housing provident funds and other employee benefits	Pension costs – defined contribution cost	Bonus interest	Total
	袍金	薪金	社會保險、住房公積金以及其他僱員福利	退休金成本 – 界定供款成本	花紅利益	總計
	RMB'000	RMB'000	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	人民幣千元	人民幣千元
<b>For the year ended 31 December 2022</b>	<b>截至二零二二年十二月三十一日止年度</b>					
<i>Executive directors/Chief Executive Officer</i>	<i>執行董事/行政總裁</i>					
Meng Shuqi	–	608	14	51	–	673
Li Zhengquan	–	862	99	43	–	1,004
Yang Cheng	–	873	71	63	–	1,007
Peng Cheng (Note (a))	–	1,519	71	63	15,424	17,077
<i>Independent non-executive directors</i>	<i>獨立非執行董事</i>					
Xue Jun	268	–	–	–	–	268
Li Yiqing	179	–	–	–	–	179
Lui Chi Ho	179	–	–	–	–	179
<b>Total</b>	<b>626</b>	<b>3,862</b>	<b>255</b>	<b>220</b>	<b>15,424</b>	<b>20,387</b>

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 11 DIRECTORS' EMOLUMENTS AND INTERESTS OF DIRECTORS (continued)

Note:

- (a) Mr. Peng Cheng resigned as the Company's executive director on 8 March 2024 and was appointed as the Company's executive director on 8 March 2023.

No director waived any emolument during the years ended 31 December 2023 and 2022.

No emolument was paid by the Company or the companies comprising the Group as an inducement to join the Company or the companies comprising the Group, or as compensation for loss of office during the years ended 31 December 2023 and 2022.

### 11 董事酬金及董事利益 (續)

附註：

- (a) 彭程先生於二零二四年三月八日辭任本公司執行董事，彼於二零二三年三月八日獲委任為本公司執行董事。

截至二零二三年及二零二二年十二月三十一日止年度，概無董事放棄任何酬金。

於截至二零二三年及二零二二年十二月三十一日止年度內，本公司或組成本集團的公司概無支付任何酬金作為加入本公司或組成本集團的公司的獎勵或作為離職補償。



## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 11 DIRECTORS' EMOLUMENTS AND INTERESTS OF DIRECTORS (continued)

- (a) Director's retirement benefits and termination benefits  
None of the directors received any retirement benefits or termination benefits during the years ended 31 December 2023 and 2022.
- (b) Consideration provided to third parties for making available director's services  
The Company did not pay consideration to any third parties for making available directors' services during the years ended 31 December 2023 and 2022.
- (c) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporates by and controlled entities with such directors  
Save as disclosed in Note 37(b), there is no loan, quasi-loan and other dealing arrangement in favour of directors, or controlled body corporates and connected entities of such directors during the years ended 31 December 2023 and 2022.
- (d) Directors' material interest in transactions, arrangements or contracts  
There is no significant transaction, arrangement and contract in relation to the Group's business in which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly subsisted at the end of the year or at any time during the years ended 31 December 2023 and 2022.

### 11 董事酬金及董事利益 (續)

- (a) 董事的退休福利及離職福利  
於截至二零二三年及二零二二年十二月三十一日止年度內，概無董事收取或將收取任何退休福利或離職福利。
- (b) 為獲取董事的服務向第三方提供的代價  
於截至二零二三年及二零二二年十二月三十一日止年度內，本公司概無為獲取董事的服務而向任何第三方支付代價。
- (c) 有關以董事、該等董事的受控制法人團體及受控制實體為受益人的貸款、準貸款及其他交易的資料  
除附註37(b)所載者外，於截至二零二三年及二零二二年十二月三十一日止年度內，概無以董事或該等董事的受控制法人團體及關連實體為受益人的貸款、準貸款及其他交易安排。
- (d) 董事於交易、安排或合約中重大權益  
本公司概無訂立於年終或於截至二零二三年及二零二二年十二月三十一日止年度內的任何時間存續有關本集團業務的重大交易、安排及合約，而本公司董事於其中直接或間接擁有重大權益。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 12 FINANCE COSTS, NET

### 12 財務成本淨額

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Finance income</b>	<b>財務收入</b>		
Interest income on bank balances	銀行結餘的利息收入	729	194
Others	其他	443	448
		<b>1,172</b>	642
<b>Finance costs</b>	<b>財務成本</b>		
Interest expenses on bank and other borrowings	銀行及其他借貸利息開支	(17,739)	(10,785)
Interest expenses on lease liabilities	租賃負債利息開支	(6,882)	(9,393)
Others	其他	(98)	(642)
		<b>(24,719)</b>	(20,820)
<b>Finance costs, net</b>	<b>財務成本淨額</b>	<b>(23,547)</b>	(20,178)

### 13 INCOME TAX EXPENSE

### 13 所得稅費用

The Group's income tax expense for the year is analysed as follows:

本集團於年內的所得稅費用分析如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Current income tax	即期所得稅		
— Income tax for the current year	— 本年內所得稅	—	(11,132)
— Over provision in prior years	— 過往年度超額撥備	5,407	—
Deferred income tax (Note 32)	遞延所得稅(附註32)	(10,092)	7,349
Income tax expense	所得稅費用	<b>(4,685)</b>	(3,783)

## Notes to the Consolidated Financial Statements (continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 13 INCOME TAX EXPENSE (continued)

- (a) The Cayman Islands and The British Virgin Islands (the “BVI”) Income Tax
- The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands and accordingly, is exempted from the Cayman Islands income tax. The Company’s subsidiaries established under the International Business Companies Acts of the BVI are exempted from the BVI income tax.

- (b) Hong Kong Profits Tax
- On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the “Bill”) which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, 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.

### 13 所得稅費用(續)

- (a) 開曼群島及英屬處女群島(「英屬處女群島」)所得稅
- 本公司根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司，因此獲豁免繳納開曼群島所得稅。本公司根據英屬處女群島國際商業公司法設立的附屬公司免徵英屬處女群島所得稅。

- (b) 香港利得稅
- 於二零一八年三月二十一日，香港立法會通過《2017年稅務(修訂)(第7號)條例草案》(「條例」)，引入利得稅兩級制。條例草案於二零一八年三月二十八日簽署成為法律，並於翌日在憲報刊登。根據利得稅兩級制，合資格集團實體的首2百萬港元溢利將按8.25%的稅率徵稅，而超過2百萬港元的溢利將按16.5%的稅率徵稅。不符合兩級利得稅制度資格的集團實體的溢利將繼續按16.5%的統一稅率徵稅。

因此，合資格集團實體的香港利得稅就首2百萬港元的估計應課稅溢利按8.25%計算，而超過2百萬港元的估計應課稅溢利則按16.5%計算。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 13 INCOME TAX EXPENSE (continued)

(c) The PRC Enterprise Income Tax (“EIT”)  
In respect of the Company’s PRC subsidiaries, the PRC EIT was provided for at a tax rate of 25% (2022: 25%) on the estimated assessable profits, except for:

- (i) Qianhai Huanjing then qualified as a Software Enterprise under the relevant PRC tax laws and regulations in 2019. Pursuant to the relevant PRC tax laws and regulations, a company qualified as a Software Enterprise is entitled to a two-year EIT exemption period, followed by a three-year period with 50% reduction in the applicable income tax rate (i.e. 12.5%). The preferential tax period commences from the first year of profitable operations after offsetting tax losses carried forward from prior years. Accordingly, Qianhai Huanjing was entitled to a two-year EIT exemption period for the two years ended 31 December 2018 and 2019, and a three-year period with 50% reduction in the applicable income tax rate (i.e. 12.5%) commencing in the year ended 31 December 2020. Commencing in the year ended 31 December 2023, Qianhai Huanjing is subject to an applicable tax rate of 15% in 2023, as it was established in Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen and it meets the requirements set out by local authorities for the preferential tax rate.
- (ii) Huoerguosi Meimai Technology Co., Ltd (“**Huoerguosi Meimai**”) qualified as Newly Founded Enterprises within the Special Economic Development Zone under the relevant PRC tax laws and regulations. Pursuant to the relevant PRC tax laws and regulations, these companies are entitled to a five-year EIT exemption period, commencing from the first tax year which the first profitable operations is recorded. As a result, Huoerguosi Meimai was exempt from the PRC EIT for the five years ended 31 December 2021, 2022, 2023, 2024 and 2025.

### 13 所得稅費用(續)

(c) 中國企業所得稅(「企業所得稅」)  
就本公司的中國附屬公司而言，中國企業所得稅按估計應課稅溢利的25% (二零二二年：25%) 的稅率撥備，但以下情況除外：

- (i) 前海幻境於二零一九年根據相關中國稅收法律法規獲得軟件企業資格。根據中國相關稅收法律法規，符合軟件企業資格的公司可享有兩年的企業所得稅免稅期，其後的三年期減免50%適用的所得稅稅率(即12.5%)。稅收優惠期從抵消以前年度結轉的稅收虧損後的盈利運營的第一年開始。據此，前海幻境可於截至二零一八年及二零一九年十二月三十一日止兩年享有兩年的企業所得稅豁免期，以及從截至二零二零年十二月三十一日止年度開始的三年期減免50%適用的所得稅稅率(即12.5%)。從截至二零二三年十二月三十一日止年度開始，因為前海幻境在深圳前海現代服務業合作區成立及其符合當地主管部門就優惠稅率制定的規定，於二零二三年須按15%的適用稅率納稅。
- (ii) 霍爾果斯美麥科技有限公司(「**霍爾果斯美麥**」)為中國相關稅收法律法規下特殊經濟開發區新辦企業。根據中國相關稅收法律法規，該等公司自取得第一筆生產經營收入所屬首個納稅年度起，五年內免徵企業所得稅。因此，霍爾果斯美麥於截至二零二一年，二零二二年，二零二三年，二零二四年及二零二五年十二月三十一日止五年內獲豁免繳納中國企業所得稅。

## Notes to the Consolidated Financial Statements (continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 13 INCOME TAX EXPENSE (continued)

#### (c) The PRC Enterprise Income Tax (“EIT”) (continued)

(iii) Wuxi Zhongyao Network Technology Co., Ltd. (“**Wuxi Zhongyao**”) and Shanghai Zhuiman Huyu Technology Company Limited (“**Shanghai Zhuiman**”) qualified as a Software Enterprise under the relevant PRC tax laws and regulations in 2019 and 2020 respectively. Pursuant to the relevant PRC tax laws and regulations, a company qualified as a Software Enterprise is entitled to a two-year EIT exemption period, followed by a three-year period with 50% reduction in the applicable income tax rate (i.e. 12.5%). The preferential tax period commences from the first year of profitable operations after offsetting tax losses carried forward from prior years. Accordingly, Wuxi Zhongyao was entitled to a two-year EIT exemption period for the two years ended 31 December 2019 and 2020, and a three-year period with 50% reduction in the applicable income tax rate (i.e. 12.5%) commencing in the year ended 31 December 2021. Shanghai Zhuiman was entitled to a two-year EIT exemption period for the two years ended 31 December 2020 and 2021, and a three-year period with 50% reduction in the applicable income tax rate (i.e. 12.5%) commencing in the year ended 31 December 2022.

(iv) Shanghai Xifeng Network Technology Co., Ltd. (“**Shanghai Xifeng**”) and Shanghai Zhangzhi Network Technology Co., Ltd. (“**Shanghai Zhangzhi**”) qualified as a Software Enterprise under the relevant PRC tax laws and regulations in 2022 and 2023 respectively. Accordingly, Shanghai Xifeng was entitled to a two-year EIT exemption period for the two years ended 31 December 2022 and 2023, and a three-year period with 50% reduction in the applicable income tax rate (i.e. 12.5%) commencing in the year ended 31 December 2024. Shanghai Zhangzhi was entitled to a two-year EIT exemption period for the two years ended 31 December 2023 and 2024, and a three-year period with 50% reduction in the applicable income tax rate (i.e. 12.5%) commencing in the year ended 31 December 2025.

### 13 所得稅費用(續)

#### (c) 中國企業所得稅(「企業所得稅」) (續)

(iii) 無錫中堯網絡科技有限公司(「**無錫中堯**」)及上海追漫互娛科技有限公司(「**上海追漫**」)分別於二零一九年及二零二零年根據相關中國稅收法律法規獲得軟件企業資格。根據中國相關稅收法律法規，符合軟件企業資格的公司可享有兩年的企業所得稅免稅期，其後的三年期減免50%適用的所得稅稅率(即12.5%)。稅收優惠期從抵消以前年度結轉的稅收虧損後的盈利運營的第一年開始。據此，無錫中堯可於截至二零一九年及二零二零年十二月三十一日止兩年享有兩年的企業所得稅豁免期，以及從截至二零二一年十二月三十一日止年度開始的三年期減免50%適用的所得稅稅率(即12.5%)。上海追漫可於截至二零二零年及二零二一年十二月三十一日止兩年享有兩年的企業所得稅豁免期，以及從截至二零二二年十二月三十一日止年度開始的三年期減免50%適用的所得稅稅率(即12.5%)。

(iv) 上海翕風網絡科技有限公司(「**上海翕風**」)及上海掌摯網絡科技有限公司(「**上海掌摯**」)於二零二二年及二零二三年根據相關中國稅收法律法規獲得軟件企業資格。因此，截至二零二二年及二零二三年十二月三十一日止兩個年度，上海翕風可享有兩年的企業所得稅免稅期，以及從截至二零二四年十二月三十一日止年度開始的三年期減免50%適用的所得稅稅率(即12.5%)。上海掌摯可於截至二零二三年及二零二四年十二月三十一日止兩個年度享有兩年的企業所得稅豁免期，以及從截至二零二五年十二月三十一日止年度開始的三年期減免50%適用的所得稅稅率(即12.5%)。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 13 INCOME TAX EXPENSE (continued)

(c) The PRC Enterprise Income Tax (“EIT”) (continued)

- (v) According to a policy promulgated by the State Tax Bureau of the PRC that was effective from 2018 onwards, enterprises engaging in R&D activities are entitled to claim 175% of their R&D expenses incurred as tax deductible expenses in determining tax assessable profits. Certain qualified subsidiaries of the Group have claimed such super deduction in ascertaining its tax assessable profits/(losses) for the year ended 31 December 2022.

On 26 March 2023, the State Tax Bureau of the PRC issued the Public Notice [2023] No.7, announcing that the enterprises engaging in R&D activities are entitled to claim 200% of their R&D expenses incurred as tax deductible expenses in determining tax assessable profits from 2023 onwards. Certain qualified subsidiaries of the Group have claimed such super deduction in ascertaining their tax assessable profits/(losses) for the year ended 31 December 2023.

### 13 所得稅費用(續)

(c) 中國企業所得稅(「企業所得稅」)  
(續)

- (v) 根據中國國家稅務總局頒佈的自二零一八年生效的政策，從事研發活動的企業於釐定應課稅溢利時，有權申請將所產生研發開支的175%列作可扣減稅項開支。本集團若干合資格附屬公司於確定截至二零二二年十二月三十一日止年度的應課稅溢利／(虧損)時已申請有關加計扣除。

於二零二三年三月二十六日，中國國家稅務總局發佈公告[2023]年第7號，宣佈自二零二三年起，從事研發活動的企業於釐定應課稅溢利時，有權要求將所產生研發開支的200%列作可扣減稅項開支。本集團若干合資格附屬公司於確定截至二零二三年十二月三十一日止年度的應課稅溢利／(虧損)時已申請有關加計扣除。

## Notes to the Consolidated Financial Statements (continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 13 INCOME TAX EXPENSE (continued)

#### (d) The PRC Withholding Tax (“WHT”)

Pursuant to the relevant PRC tax laws and regulations, dividends distributed by a company established in the PRC to a foreign investor with respect to profits derived on or after 1 January 2018 are generally subject to the PRC WHT at a tax rate of 10%. If a foreign investor incorporated in Hong Kong meets certain conditions and requirements under the double taxation treaty arrangement between the PRC and Hong Kong, the relevant tax rate of the PRC WHT will be reduced from 10% to 5%.

Income tax expense for the year can be reconciled to the profit before tax per the consolidated statement of profit or loss as follows:

### 13 所得稅費用(續)

#### (d) 中國預扣稅(「預扣稅」)

根據相關中國稅務法律及法規，於中國成立的公司就二零一八年一月一日或之後產生的溢利向外國投資者分派的股息一般須按10%的稅率繳納中國預扣稅。倘於香港註冊成立的外國投資者符合中國與香港訂立的避免雙重徵稅協定安排項下的若干條件及規定，則中國預扣稅的相關稅率將由10%減至5%。

本年度的所得稅費用可與綜合損益表中的稅前溢利對賬如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>(Loss)/profit before income tax</b>	<b>除所得稅前(虧損)/溢利</b>	<b>(140,209)</b>	283,389
Tax calculated at PRC statutory tax rate of 25%	按中國法定稅率25%計算的稅項	<b>(35,052)</b>	70,847
Tax effect of expenses not deductible for tax purpose	不可扣稅開支之稅務影響	<b>126</b>	301
Tax effect of income not taxable for tax purpose	毋須課稅收入之稅務影響	<b>(372)</b>	(8,776)
Over provision in respect of prior years	過往年度超額撥備	<b>(5,407)</b>	—
Tax effect of tax losses not recognised	未確認稅務虧損之稅務影響	<b>89,450</b>	6,200
Utilisation of tax losses previously not recognised	利用之前未確認之稅務虧損	<b>(26,879)</b>	(40,389)
Effect of preferential income tax benefits granted to certain subsidiaries	補助若干附屬公司優惠所得稅利益之影響	<b>(10,611)</b>	(16,947)
Effect of additional deduction for R&D expenses	額外抵扣研發開支之影響	<b>(11,250)</b>	(7,021)
Remeasurement of deferred tax resulting from a change in applicable tax rate	因應用稅率變動之重新計量遞延稅項	<b>10,794</b>	(1,294)
Effect of different tax rates of subsidiaries operating in other jurisdictions	附屬公司於其他司法權區經營時不同稅率之影響	<b>(6,114)</b>	862
<b>Income tax expense</b>	<b>所得稅費用</b>	<b>4,685</b>	3,783

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 14 (LOSS)/EARNINGS PER SHARE

(a) Basic

Basic (loss)/earnings per share is calculated by dividing the (loss)/profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the year.

		2023 二零二三年	2022 二零二二年
(Loss)/profit attributable to owners of the Company (RMB'000)	本公司擁有人應佔(虧損)/溢利(人民幣千元)	<b>(146,461)</b>	282,499
Weighted average number of ordinary shares in issue (in thousands)	已發行普通股加權平均數(千股)	<b>2,574,268</b>	2,574,268
Basic (loss)/earnings per share for profit attributable to owners of the Company	本公司擁有人應佔溢利的每股基本(虧損)/盈利	<b>(0.0569)</b>	0.1097

(b) Diluted

For the years ended 31 December 2023 and 2022, no diluted (loss)/earnings per share were presented as there were no potential ordinary shares in issue.

### 14 每股(虧損)/盈利

(a) 基本

每股基本(虧損)/盈利按年內本公司擁有人應佔(虧損)/溢利除以已發行普通股加權平均數計算。

(b) 攤薄

截至二零二三年及二零二二年十二月三十一日止年度，並無呈列每股攤薄(虧損)/盈利，原因是並無任何潛在已發行普通股。

### 15 DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company during the year ended 31 December 2023, nor has any dividend been proposed since the end of the reporting period (2022: Nil).

### 15 股息

於截至二零二三年十二月三十一日止年度內，未向本公司的普通股股東派付或擬派股息，或自報告期末擬派付股息(二零二二年：無)。



# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 16 PROPERTY, PLANT AND EQUIPMENT

### 16 物業、廠房及設備

		Buildings	Servers and other equipment	Furniture and leasehold improvements	Vehicles	Total
	樓宇	其他設備	物業裝修	汽車	總計	
	RMB'000	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	人民幣千元	
<b>Cost</b>	<b>成本</b>					
At 1 January 2022	於二零二二年一月一日	—	329,170	27,846	1,595	358,611
Addition	添置	—	183,176	639	—	183,815
Disposal of subsidiaries	出售附屬公司	—	(917)	(23)	(81)	(1,021)
Disposal	出售	—	(40,511)	(20,208)	—	(60,719)
Exchange realignment	滙兌調整	—	1,184	20	—	1,204
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	—	472,102	8,274	1,514	481,890
Addition	添置	8,176	4,022	1,692	—	13,890
Disposal	出售	—	(11,682)	(1,829)	—	(13,511)
Exchange realignment	滙兌調整	—	10	7	—	17
At 31 December 2023	於二零二三年十二月三十一日	8,176	464,452	8,144	1,514	482,286
<b>Accumulated depreciation</b>	<b>累計折舊</b>					
At 1 January 2022	於二零二二年一月一日	—	(44,447)	(26,608)	(820)	(71,875)
Depreciation charge (note 9)	折舊費用(附註9)	—	(80,494)	(860)	(160)	(81,514)
Disposal of subsidiaries	出售附屬公司	—	907	23	40	970
Disposal	出售	—	6,819	20,206	—	27,025
Exchange realignment	滙兌調整	—	(1,203)	(103)	—	(1,306)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	—	(118,418)	(7,342)	(940)	(126,700)
Depreciation charge (note 9)	折舊費用(附註9)	(360)	(88,302)	(541)	(160)	(89,363)
Impairment	減值	—	(64,827)	—	—	(64,827)
Disposal	出售	—	11,087	1,794	—	12,881
Exchange realignment	滙兌調整	—	(121)	(3)	—	(124)
At 31 December 2023	於二零二三年十二月三十一日	(360)	(260,581)	(6,092)	(1,100)	(268,133)
<b>Carrying values</b>	<b>賬面值</b>					
At 31 December 2023	於二零二三年十二月三十一日	7,816	203,871	2,052	414	214,153
At 31 December 2022	於二零二二年十二月三十一日	—	353,684	932	574	355,190

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 16 PROPERTY, PLANT AND EQUIPMENT (continued)

The above items of property, plant and equipment, after taking into account the residual values, are depreciated on a straight-line basis over the following estimated useful lives:

Buildings 樓宇	30 years 30年
Servers and other equipment 服務器及其他設備	3 to 5 years 3至5年
Vehicles 汽車	4 years 4年
Furniture 傢俱	3 to 5 years 3至5年
Leasehold improvements 租賃物業裝修	Estimated useful lives of 1 to 3 years or remaining lease terms of 2 to 3 years, whichever is shorter 估計可用年期1至3年或餘下租期2至3年，以較短者為準

Depreciation of property, plant and equipment has been charged to the consolidated statement of profit or loss as follows:

物業、廠房及設備，經考慮剩餘價值後，於其估計可用年期內以直線法計提折舊：

物業、廠房及設備折舊已自綜合損益表扣除，載列如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Cost of revenue	收益成本	85,943	78,680
R&D expenses	研發開支	1,318	1,530
Administrative expenses	行政開支	2,101	1,304
Selling expenses	銷售費用	1	—
		<b>89,363</b>	81,514

As at 31 December 2023, the Group's services and other equipment of RMB202,979,000 (2022: RMB228,585,000) were pledged as collateral for the Group's borrowings of RMB181,003,000 (2022: RMB206,877,000) (note 31).

於二零二三年十二月三十一日，本集團人民幣202,979,000元(二零二二年：人民幣228,585,000元)的服務器及其他設備已質押作為本集團人民幣181,003,000元(二零二二年：人民幣206,877,000元)的借貸的抵押品(附註31)。

As at 31 December 2023, the Group's building of RMB7,816,000 (2022: nil) were pledged as collateral for the Group's bank borrowing of RMB40,000,000 (2022: nil) (note 31).

於二零二三年十二月三十一日，本集團人民幣7,816,000元(二零二二年：零)的樓宇已質押作為本集團人民幣40,000,000元(二零二二年：零)的銀行借貸的抵押品(附註31)。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 17 RIGHT-OF-USE ASSETS

### 17 使用權資產

		Leasehold land 租賃土地 RMB'000 人民幣千元	Leased business premises 租賃經營場所 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>As at 31 December 2023</b>	<b>於二零二三年 十二月三十一日</b>			
Carrying amount	賬面值	33,272	101,853	135,125
<b>As at 31 December 2022</b>	<b>於二零二二年 十二月三十一日</b>			
Carrying amount	賬面值	—	211,461	211,461
<b>For the year ended 31 December 2023</b>	<b>截至二零二三年 十二月三十一日止年度</b>			
Depreciation charge	折舊費用	634	97,628	98,262
<b>For the year ended 31 December 2022</b>	<b>截至二零二二年 十二月三十一日止年度</b>			
Depreciation charge	折舊費用	—	75,158	75,158
			<b>2023 二零二三年 RMB'000 人民幣千元</b>	<b>2022 二零二二年 RMB'000 人民幣千元</b>
Expenses relating to short-term leases	短期租賃的開支		2,892	1,131
Total cash outflow for leases	租賃現金流出總額		82,393	80,676
Additions to right-of-use assets	使用權資產添置		57,803	217,983
Early termination of leases	提早終止租賃		6,101	15,174
Impairment loss	減值虧損		30,146	—

Leasehold land represented a land use right held under lease for the period of 70 years from 2002 to 2072 located in the PRC for the Group's own use.

租賃土地指本集團根據土地使用權於中國持作自用的土地，使用期限自二零零二年起計至二零七二年為期70年。

As at 31 December 2023, the Group's right-of-use assets of RMB33,272,000 (2022: nil) were pledged as collateral for the Group's bank borrowing of RMB40,000,000 (2022: nil) (note 31).

於二零二三年十二月三十一日，本集團人民幣33,272,000元(二零二二年：零)的使用權資產已質押作為本集團人民幣40,000,000元(二零二二年：零)的銀行借貸的抵押品(附註31)。

For both years, the Group leases various business premises for its operations. Lease contracts are entered into for fixed term of 1 to 3 years (2022: 1 to 3 years). Lease terms are negotiated on an individual basis and contain different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

於該兩年，本集團租賃不同經營場所進行營運。租約的固定期限為1年至3年(二零二二年：1至3年)。租賃期限乃根據個別情況協商釐定，並包含不同的條款及條件。釐定租賃期限並評估不可撤銷期限時，本集團採用合約定義，並釐定合約可強制執行的期限。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 18 INTANGIBLE ASSETS

### 18 無形資產

		Goodwill	Game copyrights and intellectual property license contracts 遊戲版權及知識產權許可合約	Computer software licenses 電腦軟件許可權	Domain name 域名	Total 總計
		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
<b>Cost</b>	<b>成本</b>					
At 1 January 2022	於二零二二年一月一日	693,914	184,173	7,333	3,253	888,673
Additions	添置	—	2,089	—	—	2,089
Disposals of subsidiaries	出售附屬公司	(69,731)	(176,161)	—	—	(245,892)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	624,183	10,101	7,333	3,253	644,870
Additions	添置	—	—	128	—	128
Disposals	出售	—	(412)	—	—	(412)
Exchange realignment	匯兌調整	—	35	—	—	35
At 31 December 2023	於二零二三年十二月三十一日	624,183	9,724	7,461	3,253	644,621
<b>Accumulated amortisation</b>	<b>累計攤銷</b>					
At 1 January 2022	於二零二二年一月一日	—	(156,926)	(7,231)	(2,076)	(166,233)
Amortisation charge (note 9)	攤銷費用(附註9)	—	(27,653)	(46)	(321)	(28,020)
Disposal of subsidiaries	出售附屬公司	—	176,161	—	—	176,161
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	—	(8,418)	(7,277)	(2,397)	(18,092)
Amortisation charge (note 9)	攤銷費用(附註9)	—	(1,720)	(48)	(325)	(2,093)
Disposals	出售	—	412	—	—	412
Exchange realignment	匯兌調整	—	2	—	—	2
At 31 December 2023	於二零二三年十二月三十一日	—	(9,724)	(7,325)	(2,722)	(19,771)
<b>Carrying values</b>	<b>賬面值</b>					
At 31 December 2023	於二零二三年十二月三十一日	624,183	—	136	531	624,850
At 31 December 2022	於二零二二年十二月三十一日	624,183	1,683	56	856	626,778

## Notes to the Consolidated Financial Statements (continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

#### 18 INTANGIBLE ASSETS (continued)

The above items of intangible assets, except for goodwill, are amortised on a straight-line basis over the following estimated useful lives:

Game copyrights and intellectual property license contracts 遊戲版權及知識產權許可合約
Computer software licenses 電腦軟件許可權
Domain name 域名

Amortisation of intangible assets has been charged to the consolidated statement of profit or loss as follows:

#### 18 無形資產(續)

除商譽外，上述無形資產項目於其估計可用年期內以直線法攤銷：

3 to 10 years 3至10年
1 to 3 years 1至3年
10 years 10年

無形資產攤銷已計入綜合損益表如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Cost of revenue	收益成本	2,067	28,001
R&D expenses	研發開支	20	19
Administrative expenses	行政開支	6	—
		<b>2,093</b>	<b>28,020</b>

#### Impairment assessment of goodwill

For the purpose of goodwill impairment testing, goodwill is allocated to each of the Group's CGUs (or group of CGUs) that is expected to benefit from the synergies of the combination, which represent the lowest level at which the goodwill is monitored for internal management purposes and not larger than an operating segment.

#### 商譽減值評估

就商譽減值測試而言，商譽獲分配至預期可受惠於合併協同效應的本集團各現金產生單位(或現金產生單位組別)，各獲分配商譽的單位或單位組別指就內部管理目的監察商譽的實體內部最低層級，及不大於經營分部層級。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 18 INTANGIBLE ASSETS (continued)

#### Impairment assessment of goodwill (continued)

In prior years, the management considers groups of subsidiaries operating in specific regions, i.e. Shenzhen Sub-group and Shanghai Sub-group, represent the CGUs for the purpose of goodwill impairment testing. During the year ended 31 December 2023, the operation of Shanghai Sub-group has been integrated into Shenzhen Sub-group and the Group reorganised its reporting structure for the Group's development and distribution of web games and mobile games in the PRC from two CGUs (i.e. Shenzhen Sub-group and Shanghai Sub-group) to one CGU. Accordingly, for the purpose of goodwill impairment testing, the goodwill of RMB624,183,000 arising from the acquisition of Osmanthus Vale Holdings Limited and Shenzhen Qianqi Network Technology Co., Ltd. was allocated to the CGU which principally engaged in the development and distribution of web games and mobile games in the PRC as a whole. At 31 December 2022, the carrying amount of goodwill allocated to these CGUs are as follows:

Shanghai Sub-group	上海下屬集團	598,152
Shenzhen Sub-group	深圳下屬集團	26,031
		624,183

The goodwill allocated to Shanghai Sub-group represent the goodwill arising from the acquisition of Osmanthus Vale Holdings Limited (“**Osmanthus Vale**”), whose operations are mainly based in Shanghai, the PRC. The acquisition of Osmanthus Vale was completed during the year ended 31 December 2019.

The goodwill allocated to Shenzhen Sub-group represent the goodwill arising from the acquisition of Shenzhen Qianqi Network Technology Co., Ltd. (“**Shenzhen Qianqi**”), whose operations are mainly based in Shenzhen, the PRC.

The recoverable amounts of the CGUs are determined based on the value in use calculations. The value in use calculations are derived from the cash flow projections of the CGUs based on the latest financial budgets approved by the management covering a period of five years.

### 18 無形資產(續)

#### 商譽減值評估(續)

於過往年度，就商譽減值測試而言，管理層認為特定地區運營的附屬公司集團，即深圳下屬集團及上海下屬集團，為現金產生單位。截至二零二三年十二月三十一日止年度，上海下屬集團的業務併入深圳下屬集團，而本集團就於中國開發及分銷網頁遊戲及手機遊戲確認其報告架構，由兩個現金產生單位(即深圳下屬集團及上海下屬集團)轉為一個現金產生單位。因此，就商譽減值測試而言，收購 Osmanthus Vale Holdings Limited 及深圳千奇網絡科技有限公司產生的商譽人民幣 624,183,000 元已整體分配至現金產生單位，該現金產生單位主要在中國從事網頁遊戲及手機遊戲的開發及分銷。於二零二二年十二月三十一日，分配至該等現金產生單位的商譽賬面值如下：

2022  
二零二二年  
RMB'000  
人民幣千元

分配至上海下屬集團的商譽乃為收購 Osmanthus Vale Holdings Limited (「**Osmanthus Vale**」) 的商譽引致，其業務主要位於中國上海。收購 Osmanthus Vale 於截至二零一九年十二月三十一日止年度已經完成。

分配至深圳下屬集團的商譽乃為收購深圳市千奇網絡科技有限公司(「**深圳千奇**」) 的商譽引致，其業務主要位於中國深圳。

現金產生單位的可收回數額按所計算的使用價值釐定。使用價值計算乃根據管理層批准之五年期間之最近期財務預算得出的現金流量預測得出。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 18 INTANGIBLE ASSETS (continued)

Impairment assessment of goodwill (continued)

Key assumptions used for value-in-use calculations for impairment review purpose as at 31 December 2023 and 31 December 2022 and their corresponding comparative information are as follows:

As at 31 December 2023	於二零二三年十二月三十一日		
Terminal growth rate	永續增長率		2.0%
Terminal net profit margin	永續純利率		26.7%
Discount rate	貼現率		20.9%
		Shanghai Sub-group 上海下屬集團	Shenzhen Sub-group 深圳下屬集團
As at 31 December 2022	於二零二二年十二月三十一日		
Terminal growth rate	永續增長率	2.5%	2.5%
Terminal net profit margin	永續純利率	61.6%	18.6%
Discount rate	貼現率	20.7%	20.7%

The discount rates used are pre-tax and reflect market assessments of the time value and the specific risks relating to the industry. The budgeted growth rate and net profit margins are determined by management based on past performance and its expectation for market development.

For the year ended 31 December 2023, the Group appointed STEAM Valuation Advisory Limited (2022: the same), independent professional qualified valuers, to assist the management on carrying out relevant assessment works.

Any change in the assumptions selected by management could materially affect the value in use calculations used in the impairment testing and therefore may result in an impairment charge to profit or loss.

商譽減值評估(續)

於二零二三年十二月三十一日及二零二二年十二月三十一日，計算用於減值審查的使用價值的主要假設及其相應比較資料如下：

所用貼現率屬除稅前的，反映市場對時間價值的評估及與行業有關的特定風險。預算增長率及純利率由管理層根據過往業績及對市場發展預期而釐定。

截至二零二三年十二月三十一日止年度，本集團委聘獨立專業合資格估值師 STEAM Valuation Advisory Limited (二零二二年：同上)，協助管理層進行相關評估工作。

管理層選擇的假設的任何變動均可能對減值測試中使用的使用價值計算產生重大影響，因此可能導致減值費用計入損益。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 18 INTANGIBLE ASSETS (continued)

Impairment assessment of goodwill (continued)

As at 31 December 2023, the impairment assessments result in headroom of not less than 5% over the carrying amounts of group of assets that generated cash inflows and management, based on the sensitivity analysis performed, is not aware of any reasonably possible changes in a key assumption used that would cause a cash generating unit's carrying amount to exceed its recoverable amount.

### 18 無形資產(續)

商譽減值評估(續)

於二零二三年十二月三十一日，減值評估導致產生現金流入的資產組的賬面值不少於5%的淨空，根據所進行的敏感性分析，管理層並不知悉所用主要假設有任何合理的可能變動，導致現金產生單位的賬面值超過其可收回金額。

### 19 INTERESTS IN JOINT VENTURES

### 19 於合營企業的權益

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Cost of investment	投資成本	—	—
Share of post-acquisition losses and other comprehensive expenses	應佔收購後之虧損及其他全面開支	—	—
		—	—

Details of the Group's joint ventures at the end of the reporting period are as follows:

於報告期末，有關本集團合營企業的詳情如下：

Name of joint ventures 合營企業名稱	Country of incorporation/ establishment 註冊成立/ 成立國家	Equity interest held as at 31 December 截至十二月三十一日 所持股權		Principal activity 主要業務
		2023 二零二三年	2022 二零二二年	
Wuxi 7Road Culture and Media Co., Ltd. ("Wuxi 7Road Culture and Media") (Note a) 無錫七道文化傳媒有限公司(「無錫七道文化傳媒」) (附註a)	The PRC 中國	50%	50%	Culture media 文化傳媒

Notes:

- (a) Wuxi 7Road Culture and Media was established in the PRC on 25 July 2019, and is principally engaged in the culture media business. As at 31 December 2023, the Group have not paid up the share capital of the joint venture (2022: nil). Wuxi 7Road Culture and Media did not have any operation during the year.

附註：

- (a) 於二零一九年七月二十五日，無錫七道文化傳媒於中國成立。其主要從事文化傳媒業務。於二零二三年十二月三十一日，本集團並無繳付合營企業股本(二零二二年：無)。



## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 20 INTERESTS IN ASSOCIATES

### 20 於聯營公司的權益

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Cost of investment	投資成本	25,103	25,100
Share of post-acquisition profit and other comprehensive income	應佔收購後之利潤及其他全面收益	(3,002)	(2,414)
Impairment losses	減值虧損	(7,169)	(6,421)
		<b>14,932</b>	16,265
		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
At beginning of the year	於年初	16,265	133,454
Addition	增加	3	20,000
Shares of results	分佔業績	(588)	(3,807)
Impairment losses	減值虧損	(748)	(6,421)
Dividend received	已收股息	—	(82,810)
Disposal	出售	—	(44,151)
At end of the year	於年末	<b>14,932</b>	16,265

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 20 INTERESTS IN ASSOCIATES (continued)

Details of the Group's associates at the end of the reporting period are as follows :

### 20 於聯營公司的權益 (續)

於報告期末，有關本集團聯營公司的詳情如下：

Name of associates 聯營公司名稱	Place of incorporation/ establishment 註冊成立/ 成立國家	Equity interest held as at 31 December 於十二月三十一日 所持股權		Principal activities 主要業務
		2023 二零二三年	2022 二零二二年	
Jiangsu Liehuo Software Technology Co., Ltd. ("Jiangsu Liehuo") (Note a) 江蘇烈火軟件科技有限公司(「江蘇烈火」) (附註a)	The PRC 中國	34%	34%	Development of web-based games and mobile games 網頁遊戲及手機遊戲開發
Wuxi Jiucheng Second Hand Car Market Co., Ltd.* ("Wuxi Jiucheng") (Note b) 無錫玖城二手車交易市場有限公司 (「無錫玖城」)(附註b)	The PRC 中國	4.76%	4.76%	Provision of second hand car transactions related service 提供二手車交易相關服務
Sichuan Lingli Yingcai Technology Co., Ltd 四川領勵瑛材料科技有限公司 (「四川領勵瑛」)	The PRC 中國	30%	—	Production and sales of semiconductor grade quartz crucible equipment 半導體級石英坩鍋設備生產及銷售

Notes :

- (a) Jiangsu Liehuo was established in the PRC on 29 January 2021 and is principally engaged in the development of web-based games and mobile games. The Group injected capital of RMB5,100,000, which represents 34% equity interest, into Jiangsu Liehuo in March 2021.
- (b) On 14 January 2022, the Group entered into an agreement to acquired 4.76% equity interest in Wuxi Jiucheng with a cash consideration of RMB20,000,000. According to the shareholders agreement between the Group and other shareholders of Wuxi Jiucheng, the Group has a right to appoint one out of five directors of Wuxi Jiucheng. Therefore, the Group is able to exercise significant influence over Wuxi Jiucheng. Accordingly, the investment was accounted for as interest in an associate.

附註：

- (a) 江蘇烈火於二零二一年一月二十九日在中國成立，主要從事網頁遊戲及手機遊戲開發。本集團於二零二一年三月向江蘇烈火注資人民幣5,100,000元(相當於34%股權)。
- (b) 於二零二二年一月十四日，本集團訂立一份協議，以現金代價人民幣20,000,000元收購無錫玖城4.76%的股權。根據本集團與無錫玖城其他股東的股東協議，本集團有權委任無錫玖城五名董事中的其中一名。因此，本集團能夠對無錫玖城施加重大影響。因此，該項投資入賬列為於一間聯營公司的權益。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 20 INTERESTS IN ASSOCIATES (continued)

Aggregate information of associates that are not individually material

### 20 於聯營公司的權益 (續)

按個別基準不屬重大的聯營公司匯總資料

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
The Group's share of loss	本集團分佔虧損	(588)	(2,413)
The Group's share of post-tax loss	本集團分佔除稅後虧損	(588)	(2,413)
The Group's share of other comprehensive expense	本集團分佔其他全面開支	—	—
The Group's share of total comprehensive expense	本集團分佔全面開支總額	(588)	(2,413)
Aggregate carrying amount of the Group's interests in these associates	本集團於該等聯營公司權益的賬面值總值	14,932	16,265

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 21 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

### 21 按公允價值計入其他全面收益的金融資產

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Unlisted equity investment	非上市股權投資	—	2,171

The unlisted equity investment represents the Group's equity interest in a private entity established in the PRC. The directors of the Company have elected to designate this unlisted equity investment as at fair value through other comprehensive income as they believe that this investment is not held for trading and is not expected to be disposed of in the foreseeable future.

非上市股權投資指本集團於中國成立的私人實體的股權。本公司董事選擇將此指定為按公允價值計入其他全面收入的非上市股權投資，因為他們認為此投資並非持作買賣，及預期於可見將來不會被出售。

Movement of financial assets at fair value through other comprehensive income for the year is as follows:

於本年度，按公允價值計入其他全面收益的金融資產變動如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
At beginning of the year	於年初	2,171	2,697
Fair value change	公允價值變動	(2,171)	(526)
At end of the year	於年末	—	2,171

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 22 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS      22 按公允價值計入損益的金融資產

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Non-current</b>	<b>非流動</b>		
Listed shares and unlisted equity investments in the PRC (Note a)	中國上市股份及非上市股權投資(附註a)	315,212	85,569
Unlisted limited partnerships in the PRC (Note b)	中國非上市有限合夥企業(附註b)	549,231	515,164
		<b>864,443</b>	<b>600,733</b>
<b>Current</b>	<b>流動</b>		
Listed shares in Hong Kong (Note c)	香港上市股份(附註c)	19,729	25,099
Unlisted trust and fund in the PRC (Note d)	中國非上市信託及基金(附註d)	—	70,527
		<b>19,729</b>	<b>95,626</b>
		<b>884,172</b>	<b>696,359</b>

Notes:

(a) Listed equity shares and unlisted equity investments in the PRC

As at 31 December 2023, the Group held 1 listed equity shares in the PRC (2022: 1) and 8 unlisted equity investments in the PRC (2022: 3). The Group's major listed equity shares and unlisted equity investments are described as below:

(i) During the year ended 31 December 2022, the Group invested RMB60 million to acquire 20% equity income right in a company principally engaged in car leasing and other related ancillary services. The percentage of equity proceed right subsequently changed from 20% to 14.31% due to the capital injection into this company by other shareholders. The Group classified the investment as financial assets at fair value through profit or loss.

(ii) During the year ended 31 December 2023, the Group invested RMB100 million to acquire 4% equity proceed right in a company principally engaged in cloud-related business and internet data centre ("IDC") related business. The Group classified the investment as financial assets at fair value through profit or loss.

附註:

(a) 中國上市股份及非上市股權投資

於二零二三年十二月三十一日，本集團於中國持有1項上市股份(二零二二年：1項)及8項非上市股權投資(二零二二年：3項)。本集團的主要上市股份及非上市股權投資於下文載述：

(i) 截至二零二二年十二月三十一日止年度，本集團投資人民幣60百萬元收購一間公司20%股權收益權，該公司主要從事汽車租賃及其他相關配套服務。股權收益權百分比其後由20%變更為14.31%，是由於其他股東向該公司注資。本集團將該投資分類為按公允價值計入損益的金融資產。

(ii) 截至二零二三年十二月三十一日止年度，本集團投資人民幣100百萬元收購一間公司4%股權收益權，該公司主要從事雲相關業務及互聯網數據中心("IDC")相關業務。本集團將該投資分類為按公允價值計入損益的金融資產。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 22 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

Notes: (continued)

(a) (continued)

(iii) During the year ended 31 December 2023, the Group invested RMB40 million to acquire 16.67% equity interests in a company engaged in provision of the equipment and technology of IDC liquid cooling and IDC services. The Group classified the investment as financial assets at fair value through profit or loss.

(iv) During the year ended 31 December 2023, the Group entered into an agreement to purchase the convertible debt instrument issued by a company principally engaged in cloud-related business and internet data centre ("IDC") related business at a cash consideration of RMB60 million. The principal and interest of the convertible debt instrument shall be repayable within 3 years unless the Group choose to convert it into equity investment at the price pre-determined in the agreement. The convertible debt instrument carried interest at 8%. The Group classified the convertible debt instrument as financial assets at fair value through profit or loss.

(b) Unlisted limited partnerships in the PRC

As at 31 December 2023, the Group held 5 unlisted limited partnership in the PRC (2022: 4). The Group's major unlisted limited partnerships are described as below:

(i) During the year ended 31 December 2022, the Group invested two limited partnerships established in the PRC with a total capital commitment of RMB380 million. The principal asset held by these two limited partnerships are the investment in Shanghai Advanced Silicon Technology Co., Ltd. ("Shanghai Silicon"), a company established under the laws of the PRC. Shanghai Silicon is principally engaged in the manufacture of large-scale semiconductor silicon chips in the PRC. As at 31 December 2023, the Group effectively held 2.2% equity interests in Shanghai Silicon (2022: 2.2%) through these two limited partnerships. The Group is acting as a limited partner and does not have control, joint control or significant influence over these limited partnerships. Accordingly, the investments in these two limited partnerships are accounted for as a financial asset at fair value through profit or loss.

## 22 按公允價值計入損益的金融資產(續)

附註：(續)

(a) (續)

(iii) 截至二零二三年十二月三十一日止年度，本集團投資人民幣40百萬元收購一間公司16.67%股權，該公司從事IDC液冷設備、技術及IDC服務提供。本集團將該投資分類為按公允價值計入損益的金融資產。

(iv) 截至二零二三年十二月三十一日止年度，本集團訂立協議，以現金代價人民幣60百萬元購買一間公司發行的可換股債務工具，該公司主要從事雲相關業務及互聯網數據中心("IDC")相關業務。可換股債務工具的本金及利息須於三年內償還，除非本集團選擇按協議內預先釐定的價格將其轉換為股權投資。可換股債務工具按8%計息。本集團將可換股債務工具分類為按公允價值計入損益的金融資產。

(b) 中國非上市有限合夥企業

於二零二三年十二月三十一日，本集團於中國持有5間非上市有限合夥企業(二零二二年：4間)。本集團的主要非上市有限合夥企業載述如下：

(i) 截至二零二二年十二月三十一日止年度，本集團投資兩間於中國成立的有限合夥企業，資本承擔總額為人民幣380百萬元。該兩間有限合夥企業持有的主要資產為於上海超矽半導體股份有限公司(「上海超矽」)的投資，該公司根據中國法律成立。上海超矽主要於中國從事大規模半導體矽片的生產。於二零二三年十二月三十一日，本集團透過該兩間有限合夥企業實際持有上海超矽2.2%股權(二零二二年：2.2%)。本集團為有限合夥人，對該兩間有限合夥企業並無控制權、共同控制權或重大影響力。因此，對該兩間有限合夥企業的投資入賬列作按公允價值計入損益的金融資產。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 22 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

### 22 按公允價值計入損益的金融資產(續)

Notes: (continued)

附註：(續)

(b) (continued)

(b) (續)

(ii) During the year ended 31 December 2022, the Group invested RMB105 million in another limited partnership established in the PRC. The principal asset held by this limited partnership is an investment in a company principally engaged in operating a smart travel platform in the PRC. The Group is acting as a limited partner and does not have control, joint control or significant influence over the limited partnership. Accordingly, the investment in this limited partnership is accounted for as a financial asset at fair value through profit or loss.

(ii) 截至二零二二年十二月三十一日止年度，本集團向另一間於中國成立的有限合夥企業投資人民幣105百萬元。該有限合夥企業持有的主要資產為於一間公司的投資，該公司主要在中國從事智慧出行平台的運營。本集團作為有限合夥人，對有限合夥企業並無控制權、共同控制權或重大影響力。因此，於該有限合夥企業的投資入賬列作按公允價值計入損益的金融資產。

(iii) During the year ended 31 December 2023, the Group invested RMB34 million in a limited partnership established in the PRC. The principal asset held by this limited partnership is an investment in a company principally engaged in research, manufacturing and sale of Graphics Processing Unit ("GPU") chips, Vision Processing Unit ("VPU") chips and Advanced Driver Assistance Systems ("ADAS") automotive visual processing chips in the PRC. The Group is acting as a limited partner and does not have control, joint control or significant influence over the limited partnership. Accordingly, the investment in this limited partnership is accounted for as a financial asset at fair value through profit or loss.

(iii) 截至二零二三年十二月三十一日止年度，本集團向一間於中國成立的有限合夥企業投資人民幣34百萬元。該有限合夥企業持有的主要資產為於一間公司的投資，該公司主要在中國從事圖形處理器(GPU)芯片、視覺處理器(VPU)芯片及先進駕駛輔助系統(ADAS)汽車視覺處理芯片的研究、製造及銷售。本集團作為有限合夥人，對有限合夥企業並無控制權、共同控制權或重大影響力。因此，於該有限合夥企業的投資入賬列作按公允價值計入損益的金融資產。

(c) Listed shares in Hong Kong

(c) 香港上市股份

The balance represents the Group's investment in various equity securities listed in Hong Kong stock markets.

結餘指本集團對在香港股票市場上市各類股本證券的投資。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 22 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

Notes: (continued)

(d) Unlisted trust and fund in the PRC

As at 31 December 2023, the Group held 1 unlisted trust and fund in the PRC (2022: 1). The Group's major Unlisted trust and fund are described as below:

Unlisted trust and fund represented the Group's investment in an equity-type trust investment product of licensed trusts in the PRC with the term of 24 months commencing from 29 July 2021 (the "Trust"). Upon the expiry of the term of the Trust, no new investment agreement has been entered into between the Group and the administrator of the Trust (the "Administrator"), and the Group has not received the liquidation report of the Trust nor received any principal amount of and/or return on the Trust within the time limit stipulated under the relevant agreements. With reference to the current position of the Administrator, in the opinion of the Directors, the recoverability of the principal amount of the return on the Trust was remote and loss on fair value change of the Trust of RMB70,527,000 was recognised in profit or loss during the year ended 31 December 2023. The Group will continue to communicate with the Administrator and take all possible measures to safeguard the interests of the Group.

### 22 按公允價值計入損益的金融資產(續)

附註：(續)

(d) 中國非上市信託及基金

於二零二三年十二月三十一日，本集團於中國持有1項非上市信託及基金(二零二二年：1項)。本集團的主要非上市信託及基金載述如下：

非上市信託及基金指本集團對中國持牌信託機構權益類信託計劃產品的投資，期限為二零二一年七月二十九日起24個月(「信託計劃」)。在信託計劃期限屆滿後，本集團並未與信託計劃管理人(「管理人」)達成新的投資協議，且本集團尚未於相關協議規定的時限內從管理人收到信託計劃的清算報告，也未收到信託本金及／或信託收益。經參考管理人的目前狀況，董事認為，收回信託本金及收益的可能性極低，而信託計劃的公允價值虧損人民幣70,527,000元已於截至二零二三年十二月三十一日止年度在損益中確認。本集團將繼續與管理人溝通並採取一切可能措施以維護本集團利益。



## Notes to the Consolidated Financial Statements (continued)

### 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

## 22 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

## 22 按公允價值計入損益的金融資產(續)

Movement of financial assets at fair value through profit or loss for the year is as follows:

於本年度，按公允價值計入損益的金融資產的變動如下：

		Listed shares and unlisted equity	Unlisted limited	Unlisted trust		
		Listed shares in Hong Kong	investments in the PRC	partnerships in the PRC	and fund in the PRC	Total
		香港上市股份	中國上市 股份及非上市 股權投資	中國非上市 有限合夥企業	中國非上市 信託及基金	總計
		RMB'000	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	人民幣千元
At 1 January 2022	於二零二二年 一月一日	43,682	474	20,000	118,000	182,156
Additions	添置	1,568	88,000	511,000	—	600,568
Disposals	出售	(1,576)	(39,687)	(20,000)	(60,655)	(121,918)
Fair value changes	公允價值變動	(23,032)	36,782	4,164	13,182	31,096
Exchange realignment	滙兌調整	4,457	—	—	—	4,457
At 31 December 2022 and 1 January 2023	於二零二二年 十二月三十一日及 二零二三年 一月一日	25,099	85,569	515,164	70,527	696,359
Additions	添置	—	232,900	34,000	48,000	314,900
Disposals	出售	(622)	—	—	(41,721)	(42,343)
Fair value changes	公允價值變動	(5,377)	(3,257)	67	(76,806)	(85,373)
Exchange realignment	滙兌調整	629	—	—	—	629
At 31 December 2023	於二零二三年 十二月三十一日	19,729	315,212	549,231	—	884,172

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 23 PREPAYMENT AND OTHER RECEIVABLES

### 23 預付款項及其他應收款項

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Non-current</b>	<b>非即期</b>		
Prepayments for property, plant and equipment (Note a)	物業、廠房及設備的預付款項(附註a)	—	42,872
Prepayments for investments (Note b)	投資預付款項(附註b)	20,000	45,000
Rental deposits	租賃按金	14,933	5,000
		<b>34,933</b>	<b>92,872</b>
<b>Current</b>	<b>即期</b>		
Loans to third parties	向第三方提供的貸款	6,497	6,394
Loan to a related party	向關聯方提供的貸款	3,509	3,337
Loans to employee	僱員貸款	1,496	1,393
Prepayments for advertisement and marketing	廣告及市場推廣預付款項	241	3,234
Prepayments for advisory services	顧問服務預付款項	10,230	2,115
Prepayments for copyright loyalty	版權許可費預付款項	19,740	7,977
Prepayments to game developers	預付遊戲開發商款項	4,545	4,649
Prepayments for technology services (Note c)	技術服務預付款項(附註c)	30,729	22,165
Receivable from disposal of subsidiaries (Note d)	出售附屬公司應收款項(附註d)	—	43,000
Receivable from refund for undelivered technology services and copyright loyalty	未交付技術服務應收退款及版權許可費	7,596	4,352
Recoverable value-added tax (Note e)	增值稅退稅(附註e)	48,902	34,298
Others	其他	10,611	18,284
Less: provision for impairment	減：減值撥備	(34,912)	(30,994)
		<b>109,184</b>	<b>120,204</b>
		<b>144,117</b>	<b>213,076</b>

Notes:

(a) On 21 December 2022, the Group entered into an agreement with an independent third party to acquire a property located in the PRC for own use and prepaid approximately RMB42,872,000 as house payments. During the year ended 31 December 2023, the delivery and transfer of the property was completed and the balance was transferred to property, plant and equipment and right-of-use assets.

附註：

(a) 於二零二二年十二月二十一日，本集團與一名獨立第三方簽訂協議，收購位於中國境內的一處物業自用，並預付約人民幣42,872,000元作為購房款。截至二零二三年十二月三十一日止年度，該處物業已完成過戶交付，而結餘已轉撥至物業、廠房及設備以及使用權資產。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 23 PREPAYMENT AND OTHER RECEIVABLES (continued)

Notes: (continued)

- (b) In July 2022, the Group, as the potential investor, entered into a letter of intent with an independent third party of the Group, for the proposed acquisition of the equity interest of a company principally engaged in the R&D design of the next generation of chip technology of artificial intelligence audio and video media chip. According to the letter of intent, a refundable earnest money of RMB45,000,000 was paid. Subsequent to the end of the reporting period, the Group terminated the proposed acquisition and received the earnest money refunded to the Group.

In April 2023, the Group, as the potential investor, entered into a letter of intent with a company principally engaged in cloud-related business and internet data centre ("IDC") related business, for the proposed capital injection into the company. According to the letter of intent, a refundable earnest money of RMB20,000,000 was paid. Subsequent to the end of the reporting period, the Group terminated the proposed capital injection and the earnest money was fully refunded to the Group.

- (c) In February 2018, the Group entered into a technology service agreement with an independent third-party service provider of the Group in relation to develop mobile games according to the Group's instructions, and the relevant agreement was included in the prepayments for technology service. However, due to the service provider significant delay in the game product delivery schedule, the management is of the opinion that the recoverability of these prepayments through delivery of game product are uncertain. Accordingly, impairment on these prepayments of RMB22,165,000 (2022: RMB22,165,000) were fully provided in prior year.
- (d) The balance represented the consideration receivable from the disposal of subsidiaries as disclosed in note 34. All have been recovered during the year ended 31 December 2023.
- (e) Including the VAT refund receivables and amount of VAT tax credit under the preferential policy of immediate refund for software products.

### 23 預付款項及其他應收款項(續)

附註：(續)

- (b) 於二零二二年七月，本集團作為潛在投資者，與本集團一名獨立第三方就擬議收購一間主要從事下一代芯片技術的人工智能音視頻融媒體芯片的研發、設計的公司的權益簽訂意向書。根據意向書，已支付可退還的意向金人民幣45,000,000元。報告期結束後，本集團已終止擬議收購，並已收到退還予本集團的意向金。

於二零二三年四月，本集團作為潛在投資者，與一家主要從事雲相關業務及互聯網數據中心("IDC")相關業務的公司就建議向該公司注資簽訂意向書。根據意向書，已支付可退還的意向金人民幣20,000,000元。報告期結束後，本集團已終止建議注資，而意向金已悉數退還予本集團。

- (c) 於二零一八年二月，本集團與一名獨立第三方服務供應商訂立技術服務協議，內容有關根據本集團指示開發手機遊戲，相關協議計入技術服務預付款項。然而，由於服務供應商在遊戲產品交付時間表方面出現重大延誤，管理層認為透過交付遊戲產品收回該等預付款項的可能性並不確定。因此，該等預付款項的減值人民幣22,165,000元(二零二二年：人民幣22,165,000元)已於過往年度悉數計提撥備。
- (d) 結餘指附註34所披露的出售附屬公司的應收代價，截至二零二三年十二月三十一日止年度已全部收回。
- (e) 包含按軟件產品即徵即退優惠政策應收增值稅退稅及增值稅進項留抵金額。

### 24 INVENTORIES

### 24 存貨

2023	2022
二零二三年	二零二二年
RMB'000	RMB'000
人民幣千元	人民幣千元

Cloud equipment	雲端設備	—	2,019
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## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 25 TRADE RECEIVABLES

### 25 貿易應收款項

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Trade receivables	貿易應收款項	209,377	389,435
Less: provision for impairment	減：減值撥備	(40,123)	(21,106)
		<b>169,254</b>	<b>368,329</b>

The Group's trade receivables were denominated in the following currencies:

本集團的貿易應收款項以下列貨幣計值：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
RMB	人民幣	124,638	289,367
US\$	美元	84,739	98,179
Others	其他	—	1,889
		<b>209,377</b>	<b>389,435</b>

The Group allows a credit period of 30 to 120 days to its customers. The ageing analysis of trade receivables presented based on the dates of delivery of goods and services is as follows:

本集團向其客戶授出30至120天的信用期。基於發行貨品及服務日期呈列的貿易應收款項之賬齡分析如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within 3 months	3個月內	44,377	178,786
3 to 6 months	3至6個月	19,128	45,368
6 months to 1 year	6個月至1年	17,878	76,932
1 to 2 years	1年至2年	82,216	69,789
Over 2 years	2年以上	45,778	18,560
		<b>209,377</b>	<b>389,435</b>

Details of the impairment assessment of trade receivables are disclosed in Note 3.1(b).

貿易應收款項減值評估詳情於附註3.1(b)披露。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 26 BANK BALANCES AND CASH

#### (a) Cash and cash equivalents

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Bank balances	銀行結餘	48,088	104,747
Denominated in the following currencies:	以下列貨幣計值：		
RMB	人民幣	35,311	93,643
HK\$	港元	6,275	2,029
US\$	美元	6,502	9,075
		48,088	104,747

Bank balances carry interest at floating rates based on daily bank deposit rates. The conversion of the RMB denominated bank balances maintained in the PRC into foreign currencies is subject to the laws and regulations of foreign exchange control promulgated by the PRC government.

銀行結餘年利率根據每日銀行存款利率按浮動利率計息。將於中國存放的人民幣計值銀行結餘兌換為外幣須遵守中國政府頒佈的外匯管制法律及法規。

#### (b) Restricted cash

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Non-current</b>	<b>非即期</b>		
Restricted deposits (Note a)	受限制存款(附註a)	140	139
<b>Current</b>	<b>即期</b>		
Restricted dividend payable account	受限制應付股息款	1	1
		141	140

Note:

(a) Restricted deposits represent government grants prepaid to the Group and held by the banks in segregated accounts. The balances are denominated in RMB and will be available for withdrawal when the Group fulfils all the obligations required by the government.

附註：

(a) 受限制存款指預付予本集團並由銀行以獨立賬戶持有的政府補助。該等結餘以人民幣計值，並將於本集團履行政府規定的所有責任時提取。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 27 SHARE CAPITAL AND SHARE PREMIUM

### 27 股本及股份溢價

		Number of shares 股份數目	Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Ordinary shares of US\$0.000005 each	每股面值0.000005美元的普 通股				
As at 31 December 2022 and 2023	於二零二二年及二零二三年 十二月三十一日	2,753,200,000	90	4,083,085	4,083,175

Note:

- (a) As at 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023, the authorized share capital of the Company is US\$50,000, divided into 10,000,000,000 shares of a par value of US\$0.000005 each.

附註：

- (a) 於二零二二年一月一日、二零二二年十二月三十一日、二零二三年一月一日及二零二三年十二月三十一日，本公司的法定股本為50,000美元，分為10,000,000,000股，每股面值為0.000005美元。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 28 OTHER RESERVES

### 28 其他儲備

		Shares held for RSU Scheme	Shareholder contribution reserve	Statutory surplus reserve	Capital reserve	Capital redemption reserve	Financial assets at fair value through other comprehensive income reserve	Currency translation reserve	Total
		受限制股份 單位計劃 所持股份	股東注資儲備	法定盈餘儲備	資本儲備	資本贖回儲備	按公允價值 計入其他全面 收益的金融 資產儲備	貨幣換算儲備	總計
		RMB'000	RMB'000	RMB'000	RMB'000	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	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2023	於二零二三年一月一日	(273,592)	273,592	5,000	(3,032,350)	2	(1,829)	66,003	(2,963,174)
Fair value changes on financial assets at fair value through other comprehensive income, net of tax	按公允價值計入其他全面收益的金融資產的公允價值變動(扣除稅項)	-	-	-	-	-	(2,171)	-	(2,171)
Currency translation differences of foreign operations	海外業務貨幣換算差額	-	-	-	-	-	-	153	153
Appropriations	分配	-	-	255	-	-	-	-	255
At 31 December 2023	於二零二三年十二月三十一日	(273,592)	273,592	5,255	(3,032,350)	2	(4,000)	66,156	(2,964,937)
At 1 January 2022	於二零二二年一月一日	(273,592)	273,592	10,261	(3,032,350)	2	(1,303)	59,454	(2,963,936)
Transfer upon disposal of subsidiaries	於出售附屬公司後轉撥	-	-	(5,261)	-	-	-	-	(5,261)
Fair value changes on financial assets at fair value through other comprehensive income, net of tax	按公允價值計入其他全面收益的金融資產的公允價值變動(扣除稅項)	-	-	-	-	-	(526)	-	(526)
Currency translation differences of foreign operations	海外業務貨幣換算差額	-	-	-	-	-	-	6,549	6,549
At 31 December 2022	於二零二二年十二月三十一日	(273,592)	273,592	5,000	(3,032,350)	2	(1,829)	66,003	(2,963,174)

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 29 EQUITY-SETTLED SHARE-BASED COMPENSATION

On 6 March 2018, to incentivise directors, senior management and employees, a RSU Scheme was approved and adopted by the Company. ESOP 1 Holdings Limited (“ESOP 1 Holdings”) and ESOP 2 Holdings Limited (“ESOP 2 Holdings”) were incorporated to hold 8,946,600 ordinary shares of the Company (equivalent to 178,932,000 ordinary shares of the Company upon the completion of the Share Subdivision and Global Offering for the listing of the Company’s shares on the Main Board of The Stock Exchange of Hong Kong Limited), which were contributed by shareholder of the Company. ESOP 1 Holdings and ESOP 2 Holdings were consolidated by the Company as the Company is able to execute its power over the control and management of ESOP 1 Holdings and ESOP 2 Holdings. These shares are considered treasury shares held for the RSU Scheme indirectly by the Company. At 31 December 2023, the total number of ordinary shares of the Company held by ESOP 1 Holdings and ESOP 2 Holdings for the purpose of the RSU Scheme were 178,932,000 ordinary shares (2022: 178,932,000).

On 31 March 2018, in exchange for employee services to the Group, 5,040,000 RSUs (equivalent to 100,800,000 ordinary shares of the Company) were granted to certain eligible persons selected by the Board of Directors of the Company. Under the terms of the grant letter, the RSUs shall be vested as to 30%, 30% and 40% on 31 March 2019, 31 March 2020 and 31 March 2021, respectively, of which certain designated grantees are also required to fulfil certain service conditions.

As the Group received the benefits associated with the services of the eligible persons, the fair value of the employee services received in exchange for the grant of the equity instruments is recognised as an expense. The total amount to be expensed is determined by the fair value of the RSUs granted less the subscription costs, if any, taking into consideration of forfeiture rate, and amortised over the different vesting periods of each grant with a credit recognised in equity as the share-based compensation reserve.

### 29 以權益結算的股份酬金

為激勵董事、高級管理層及僱員，於二零一八年三月六日，本公司批准並採納受限制股份單位計劃。ESOP 1 Holdings Limited (「ESOP 1 Holdings」) 及 ESOP 2 Holdings Limited (「ESOP 2 Holdings」) 獲註冊成立，以持有股東注入的本公司8,946,600股普通股(相當於股份拆細及於香港聯合交易所有限公司主板上市的全球發售完成後178,932,000股普通股)。本公司將ESOP 1 Holdings及ESOP 2 Holdings合併，因為本公司能夠對ESOP 1 Holdings及ESOP 2 Holdings的控制及管理行使其權力。該等股份被視為本公司就受限制股份單位計劃間接持有的庫存股份。於二零二三年十二月三十一日，ESOP 1 Holdings及ESOP 2 Holdings就受限制股份單位計劃持有的本公司普通股總數為178,932,000股普通股(二零二二年：178,932,000股)。

於二零一八年三月三十一日，為換取僱員對本集團的服務，向本公司董事會甄選的若干合資格人士授出5,040,000個受限制股份單位(相當於100,800,000股本公司普通股)。根據授出函件的條款，受限制股份單位將於二零一九年三月三十一日、二零二零年三月三十一日及二零二一年三月三十一日分別歸屬30%、30%及40%，當中若干指定承授人亦須達成若干服務條件。

由於本集團收取與合資格人士服務有關的好處，故授予權益工具而獲得的僱員服務公允價值確認為費用。將予支銷的總金額乃透過所授出的受限制股份單位公允價值減認購成本(如有)釐定，當中計及沒收率，並按每次授出的不同歸屬期攤銷，按股份酬金儲備記入權益內。



## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 29 EQUITY-SETTLED SHARE-BASED COMPENSATION (continued)

As a private company with no quoted market price of the ordinary shares of the Company at the date of grant, the Company was required to estimate the fair value of its ordinary shares at the date of grant. The discounted cash flow model under the income approach has been applied in the determination of fair value of the equity interest of the Company. The cash flow projections prepared by the management take into account the Group's future business plan, specific business and financial risks, stage of development of the Group's operations and economic and competitive elements affecting the Group's business, industry and market. As at 31 March 2018, the fair value of each RSU was valued at RMB27.6.

The rules of the RSU Scheme do not contain provision governing the maximum entitlement of each participant under the RSU Scheme. The Company will comply with the relevant requirements under Rule 17.03 D of the Listing Rules as and when appropriate.

### 29 以權益結算的股份酬金(續)

於本公司普通股授出日期，本公司為並無市場報價的私人公司，因此須估計其普通股於授出日期的公允價值。釐定本公司普通股的公允價值時已使用收入法項下折現現金流量模型。管理層得出的現金流量預測已計及本集團的未來業務計劃、特定業務及財務風險、本集團營運的發展階段及影響本集團的業務、行業及市場的經濟及競爭要素。於二零一八年三月三十一日，每個受限制股份單位的公允價值估算為人民幣27.6元。

受限制股份單位計劃規則並無包含規管每名參與者根據受限制股份單位計劃可獲授股份最高數目的條文。本公司將適時遵守上市規則第17.03D條項下的相關規定。

### 30 LEASE LIABILITIES

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within 1 year	1年以內	87,420	70,913
1 to 2 years	1至2年	46,987	86,001
2 to 5 years	2至5年	2,516	44,606
		<b>136,923</b>	201,520
Less: Amount due for settlement within 12 months shown under current liabilities	減：流動負債項下顯示12個月內到期的應付金額	<b>(87,420)</b>	(70,913)
Amount due for settlement after 12 months shown under non-current liabilities	非流動負債項下顯示12個月後到期的應付金額	<b>49,503</b>	130,607

The weighted average incremental borrowing rates applied to lease liabilities range from 3.85% to 4.75% (2022: from 3.85% to 5.39%).

適用於租賃負債的加權平均增量借貸利率介乎3.85%至4.75% (二零二二年：介乎3.85%至5.39%)。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 31 BANK AND OTHER BORROWINGS

### 31 銀行及其他借貸

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Secured other borrowings	有抵押其他借貸		
— RMB loan (Note a)	— 人民幣貸款(附註a)	181,003	206,877
Secured bank borrowings	有抵押銀行借貸		
— RMB loan (Note b)	— 人民幣貸款(附註b)	40,000	—
Unsecured bank borrowing	無抵押銀行借貸		
— RMB loan (Note c)	— 人民幣貸款(附註c)	10,000	—
		<b>231,003</b>	<b>206,877</b>

Notes:

- (a) The Group entered into various finance lease agreements with two companies established in the PRC with limited liability who are both independent third parties of the Group (“Lessors”), to transfer the ownership and lease back of certain servers and other equipment of the Group at a cash consideration totalling RMB256,000,000 (the “Finance Lease Agreements”). Pursuant to the Finance Lease Agreements, the ownership of certain servers and other equipment of the Group was transferred to the Lessors and the Group leased back those servers and other equipment from the Lessors for a term of 48 months. At the end of lease term, the Lessors, subject to the settlement of all outstanding amounts due under the Finance Lease Agreements, agreed to transfer the ownership of those servers and other equipment to the Group at a purchase price ranging from RMB100 to RMB10,000.

The Finance Lease Agreements were not accounted for as a sale in accordance with IFRS 15 since the Group is able to repurchase those servers and other equipment at a price which is significantly lower than its original selling price; and the Finance Lease Agreements were not accounted for as a sale and leaseback transaction in accordance with IFRS 16. Accordingly, the Finance Lease Agreements were accounted for as the Group's borrowing in accordance with IFRS 9.

The effective interest rate of the other borrowings were ranged from 8.00% to 8.42% per annum. The other borrowings were secured by the property, plant and equipment with carrying amount of approximately RMB202,979,000 (31 December 2022: RMB228,585,000) and trade receivables of RMB15,192,000 and guaranteed by the Company and certain subsidiaries of the Company.

- (b) During the year ended 31 December 2023, the Group received a bank borrowing of RMB40,000,000 at an interest rate of 3.80% per annum. The bank borrowing was secured by the Group's property, plant and equipment of RMB7,816,000 and right-of-use assets of RMB33,272,000 and guaranteed by a subsidiary of the Company, and repayable within one year.

附註：

- (a) 本集團與於中國成立的兩家有限責任公司(均為本集團獨立第三方)(「出租人」)訂立融資租賃協議，以現金代價總額人民幣256,000,000元將本集團若干服務器及其他設備的所有權轉讓及回租(「融資租賃協議」)。根據融資租賃協議，本集團若干服務器及其他設備的所有權已轉讓予出租人，且本集團自出租人回租該等服務器及其他設備，租期為48個月。於租期屆滿時，出租人於清償所有融資租賃協議項下到期的未償還款項後，同意以人民幣100元至人民幣10,000元的購買價將該等服務器及其他設備的所有權轉讓予本集團。

根據國際財務報告準則第15號，融資租賃協議不作為銷售入賬，乃由於本集團能夠以遠低於其原售價的價格購回該等服務器及其他設備；且融資租賃協議未根據國際財務報告準則第16號作為售後租回交易入賬。因此，根據國際財務報告準則第9號，融資租賃協議作為本集團的借貸入賬。

其他借貸的實際年利率介乎8.00%至8.42%。其他借貸以賬面值約為人民幣202,979,000元(二零二二年十二月三十一日：人民幣228,585,000元)的物業、廠房及設備以及貿易應收款項人民幣15,192,000元作抵押並由本公司及本公司的若干附屬公司提供擔保。

- (b) 截至二零二三年十二月三十一日止年度，本集團收到銀行借貸人民幣40,000,000元，年利率為3.80%。銀行借貸由本集團的物業、廠房及設備人民幣7,816,000元及使用權資產人民幣33,272,000元作抵押並由本公司的一間附屬公司提供擔保，須於一年內償還。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 31 BANK AND OTHER BORROWINGS (continued)

Notes: (continued)

- (c) During the year ended 31 December 2023, the Group received a bank borrowing of RMB10,000,000 at an interest rate of 3.70% per annum. The bank borrowing was unsecured and guaranteed by a subsidiary of the Company, and repayable within one year.

As the end of the reporting period, the Group's bank and other borrowings were repayable as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within 1 year	1年以內	118,347	55,250
1 to 2 years	1至2年	73,994	59,833
2 to 5 years	2至5年	38,662	91,794
		<b>231,003</b>	206,877

At the end of the reporting period, the carrying amounts of the Group's bank and other borrowings approximate to their fair values.

### 32 DEFERRED INCOME TAX

The analysis of deferred income tax assets and liabilities is as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Deferred income tax assets	遞延所得稅資產	39,541	49,603
Deferred income tax liabilities	遞延所得稅負債	(8,349)	(8,230)
		<b>31,192</b>	41,373

### 31 銀行及其他借貸(續)

附註：(續)

- (c) 截至二零二三年十二月三十一日止年度，本集團取得一筆人民幣10,000,000元的銀行借貸，年利率為3.70%。該銀行借貸無抵押並由本公司的一間附屬公司提供擔保，須於一年內償還。

於報告期末，本集團的銀行及其他借貸須於以下期限償還：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within 1 year	118,347	55,250
1 to 2 years	73,994	59,833
2 to 5 years	38,662	91,794
	<b>231,003</b>	206,877

於報告期末，本集團銀行及其他借貸的賬面值與其公允價值相若。

### 32 遞延所得稅

遞延所得稅資產及負債的分析如下：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Deferred income tax assets	39,541	49,603
Deferred income tax liabilities	(8,349)	(8,230)
	<b>31,192</b>	41,373

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 32 DEFERRED INCOME TAX (continued) 32 遞延所得稅(續)

Movement of deferred income tax assets/(liabilities) for the year is as follows:

遞延所得稅資產/(負債)於年內的變動如下:

		Contract liabilities	Impairments	Tax losses	Fair value change of financial assets	Fair value adjustment on intangible assets acquired on business combination	Undistributed profits of subsidiaries	Total
		合約負債	減值	稅項虧損	金融資產公允價值變動	收購的無形資產的公允價值調整	附屬公司未分配利潤	總計
		RMB'000	RMB'000	RMB'000	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	人民幣千元	人民幣千元	人民幣千元
At 1 January 2023	於二零二三年一月一日	1,205	32,872	22,211	(6,685)	-	(8,230)	41,373
(Charged)/credited to profit or loss	於損益(扣除)/計入	(240)	(3,673)	(14,438)	8,259	-	-	(10,092)
Exchange realignment	匯兌調整	-	30	-	-	-	(119)	(89)
At 31 December 2023	於二零二三年十二月三十一日	965	29,229	7,773	1,574	-	(8,349)	31,192
At 1 January 2022	於二零二二年一月一日	576	33,095	22,917	(6,447)	(8,054)	(7,533)	34,554
(Charged)/credited to profit or loss	於損益(扣除)/計入	629	(390)	(706)	(238)	8,054	-	7,349
Exchange realignment	匯兌調整	-	167	-	-	-	(697)	(530)
At 31 December 2022	於二零二二年十二月三十一日	1,205	32,872	22,211	(6,685)	-	(8,230)	41,373

Pursuant to the relevant PRC tax laws and regulations, withholding tax is imposed on dividends distributed in respect of profits earned by the Company's PRC subsidiaries when actual payment of dividends is made. As at 31 December 2023, except for the deferred income tax liabilities of RMB8,349,000 (2022: RMB8,230,000), no withholding tax had been provided for the retained earnings of approximately RMB395,970,000 (2022: RMB260,857,000) that are expected to be retained by the Company's PRC subsidiaries and not to be remitted to a foreign investor in the foreseeable future based on several factors, including management's estimation of overseas funding requirements.

根據相關中國稅務法律及法規，在實際支付股息時就本公司中國附屬公司賺取的溢利分派須徵收預扣稅。於二零二三年十二月三十一日，根據包括管理層對境外資金需求估計在內的多項因素，除確認的遞延所得稅項負債人民幣8,349,000元(二零二二年：人民幣8,230,000元)外，本集團並無就預期由本公司中國附屬公司保留且不會於可預見未來派給境外投資者的保留盈利約人民幣395,970,000元(二零二二年：人民幣260,857,000元)撥備預扣稅。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 33 TRADE AND OTHER PAYABLES

### 33 貿易及其他應付款項

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Trade payables (Note)	貿易應付款項(附註)	55,109	121,005
Payroll liabilities	薪酬負債	30,826	54,413
Other tax payables	其他應付稅項	8,362	11,629
Dividend payables	應付股息	1	1
Listing fee payable	應付上市費用	8,278	8,140
Government grants	政府補助	140	139
Accrued expenses	應計開支	3,153	2,988
Amounts due to former subsidiaries	應付原附屬公司款項	—	38,450
Others	其他	2,314	2,476
		<b>108,183</b>	<b>239,241</b>

Notes:

Trade payables

The ageing analysis of trade payables presented based on the invoice date is as follows:

附註：

貿易應付款項

基於發票日期的貿易應付款項呈列的賬齡分析如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
0 to 30 days	0至30天	20,473	63,572
31 to 60 days	31至60天	909	5,087
61 to 90 days	61至90天	—	4,823
91 to 180 days	91至180天	180	12,103
181 to 365 days	181至365天	12	26,854
Over 1 year	逾1年	33,535	8,566
		<b>55,109</b>	<b>121,005</b>

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 34 DISPOSAL OF SUBSIDIARIES

- (a) Disposal of Hangzhou Shengfeng Network Technology Co., Ltd.

On 30 December 2022, the Group disposed of the entire equity interest in Hangzhou Shengfeng Network Technology Co., Ltd. at a consideration of RMB93,000,000 settled in cash. The net assets of Hangzhou Shengfeng Network Technology Co., Ltd. and its subsidiaries at the date of disposal were as follows:

### 34 出售附屬公司

- (a) 出售杭州盛鋒網絡科技有限公司

於二零二二年十二月三十日，本集團出售杭州盛鋒網絡科技有限公司全部股權，代價為人民幣93,000,000元，以現金結清。杭州盛鋒網絡科技有限公司及其附屬公司於出售日期的資產淨值如下：

		RMB'000 人民幣千元
<b>Consideration received</b>	<b>已收代價：</b>	
— Cash	— 現金	93,000
<hr/>		
<b>Analysis of assets and liabilities over which control was lost</b>	<b>對失去控制權資產及負債的分析：</b>	
Property, plant and equipment	物業、廠房及設備	51
Intangible assets (including goodwill)	無形資產(包括商譽)	69,731
Trade receivables	貿易應收款項	7,000
Prepayments and other receivables	預付款項及其他應收款項	56,944
Cash and cash equivalents	現金及現金等價物	217
Trade and other payables	貿易及其他應付款項	(3,778)
Contract liabilities	合約負債	(48,999)
<hr/>		
Net assets disposed of	出售資產淨值	81,166
<hr/>		
<b>Gain on disposal of Hangzhou Shengfeng</b>	<b>出售杭州盛鋒的收益</b>	
Cash consideration received	已收現金代價	50,000
Cash consideration receivable (note 23(c))	應收現金代價(附註23(c))	43,000
Net assets disposed of	出售資產淨值	(81,166)
Non-controlling interests	非控股權益	1,249
<hr/>		
Gain on disposal	出售收益	13,083
<hr/>		
<b>Net cash inflow arising on disposal:</b>	<b>出售產生的淨現金流入：</b>	
Cash consideration received	已收現金代價	50,000
Less: cash and cash equivalents disposed of	減：出售現金及現金等價物	(217)
<hr/>		
		49,783

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 35 CASH FLOW INFORMATION

(a) Cash generated from operations

### 35 現金流量資料

(a) 經營產生的現金

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
(Loss)/profit before income tax	除所得稅前(虧損)/溢利	(140,209)	283,389
Share of results of associates (Note 20)	分佔聯營公司業績(附註20)	588	3,807
Finance costs, net (Note 12)	財務成本淨額(附註12)	23,547	20,178
Depreciation of property, plant and equipment (Note 16)	物業、廠房及設備折舊(附註16)	89,363	81,514
Depreciation of right-of-use assets (Note 17)	使用權資產折舊(附註17)	98,262	75,158
Amortisation of intangible assets (Note 18)	無形資產攤銷(附註18)	2,093	28,020
Net provision/(reversal) of impairment losses on financial assets under expected credit loss model	預期信貸虧損模式下金融資產減值虧損撥備/(撥回)淨額	33,626	11,446
Loss on disposals of property, plant and equipment and right-of-use assets	出售物業、廠房及設備以及使用權資產虧損	61	(6,381)
Gains on disposal of subsidiaries	出售附屬公司收益	—	(13,083)
Gains on disposal of associates	出售聯營公司收益	—	(306,200)
Impairment loss of an associate	一間聯營公司的減值虧損	748	6,421
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	64,827	—
Impairment loss on right-of-use assets	使用權資產減值虧損	30,146	—
Fair value change on financial asset at fair value through profit or loss (Note 22)	按公允價值計入損益的金融資產的公允價值變動(附註22)	85,373	(31,096)
Fair value change on contingent consideration payable for acquisition of a subsidiary (Note 8)	收購附屬公司應付或有代價公允價值變動(附註8)	—	1,429
Early termination of lease	提早終止租賃	(277)	—
Increase/(decrease) in trade receivables and prepayment and other receivables	貿易應收款項、預付款項及其他應收款項增加/(減少)	135,144	(190,836)
Decrease in financial assets at fair value through profit or loss	按公允價值計入損益的金融資產減少	622	11,695
(Decrease)/increase in trade and other payables	貿易及其他應付款項(減少)/增加	(131,196)	171,330
(Decrease)/increase in contract liabilities	合約負債(減少)/增加	(38,255)	53,166
		<b>254,463</b>	<b>199,957</b>

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 35 CASH FLOW INFORMATION (continued)

(b) Movement of financing activities

		Bank and other borrowings 銀行及 其他借貸 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	10,000	79,387	89,387
Cash flows	現金流量	186,092	(90,069)	96,023
Interest expense	利息支出	10,785	9,393	20,178
New leases entered	新訂立租賃	—	217,983	217,983
Termination of lease	終止租賃	—	(15,174)	(15,174)
At 31 December 2022 and 1 January 2023	於二零二二年十二月 三十一日及 二零二三年一月一日	<b>206,877</b>	<b>201,520</b>	<b>408,397</b>
Cash flows	現金流量	<b>6,387</b>	<b>(89,275)</b>	<b>(82,888)</b>
Interest expense	利息支出	<b>17,739</b>	<b>6,882</b>	<b>24,621</b>
New leases entered	新訂立租賃	—	<b>23,897</b>	<b>23,897</b>
Termination of lease	終止租賃	—	<b>(6,101)</b>	<b>(6,101)</b>
At 31 December 2023	於二零二三年 十二月三十一日	<b>231,003</b>	<b>136,923</b>	<b>367,926</b>

### 35 現金流量資料(續)

(b) 融資活動變動

### 36 CAPITAL COMMITMENTS

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Capital expenditure in respect of — the acquisition of property, plant and equipment authorised but not contracted for in the consolidated financial statements	有關以下各項的資本開支 — 收購綜合財務報表內獲授權 但未訂約的物業、廠房及設 備	—	17,634
— the capital contribution of investment contracted but not provided for in the consolidated financial statements	— 已於綜合財務報表訂約 但未撥備的投資出資額	<b>112,100</b>	105,000
— the capital contribution into an associate committed but not provided for in the consolidated financial statements	— 已於綜合財務報表承諾 但未撥備的向一家 聯營公司注資	<b>23,997</b>	—



# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 37 RELATED PARTY TRANSACTIONS

Save as disclosed in other notes, the following significant transactions were carried out between the Group and its related parties during the reporting period. In the opinion of the directors of the Company, the related party transactions were carried out in the normal course of business and at terms negotiated between the Group and the respective related parties.

(a) Names and relationships with related parties

The following companies are related parties of the Group that had balances and/or transactions with the Group during the reporting period.

**Name of related party**  
關聯方名稱

**Relationship with the Group**  
與本集團的關係

Ben 7Road Holdings Limited  
("Ben 7Road")

A substantial shareholder of the Company and a company wholly owned by Mr. Meng Shuqi, the chairman of the Board, an executive Director and a substantial shareholder of the Company  
本公司主要股東，且為本公司董事會主席、執行董事兼主要股東孟書奇先生全資擁有的公司

(b) Loan to Ben 7Road

Movement of loan to Ben 7Road is as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
At beginning of the year	於年初	3,321	2,914
Interest income	利息收入	138	132
Exchange realignment	滙兌調整	50	275
At end of the year	於年末	3,509	3,321
Maximum outstanding amount during the year	年內最高未償還金額	3,509	3,321

On 12 October 2018, the Group and Ben 7Road entered into a loan agreement. Pursuant to the loan agreement, the Group granted a loan to Ben 7Road which was unsecured, interest-bearing at 5% per annum and repayable on 11 October 2020. On 9 October 2020, a supplemental loan agreement was entered into between the Group and Ben 7Road which extended the date of loan repayment to 11 October 2021. On 9 October 2021, the Group and Ben 7Road entered into the second supplemental loan agreement, which extended the date of loan repayment to 11 October 2023. On 9 October 2023, the Group and Ben 7Road entered into the third supplemental loan agreement, which further extended the date of loan repayment to 11 October 2025.

### 37 關聯方交易

除其他附註所披露者外，下列重大交易乃本集團與其關聯方於報告期進行的交易。本公司董事認為，關聯方交易乃於一般業務過程中按本集團與各關聯方之間磋商的條款進行。

(a) 關聯方名稱及與關聯方的關係

下列公司為於報告期曾與本集團擁有結餘及／或交易的本集團關聯方。

(b) 向Ben 7Road提供的貸款

向Ben 7Road提供的貸款變動如下：

於二零一八年十月十二日，本集團與Ben 7Road訂立貸款協議。根據貸款協議，本集團向Ben 7Road授出的貸款為無抵押、按年利率5%計息及須於二零二零年十月十一日償還。於二零二零年十月九日，本集團與Ben 7Road訂立補充貸款協議，將貸款償還日期延至二零二一年十月十一日。於二零二一年十月九日，本集團與Ben 7Road訂立第二份補充貸款協議，將貸款償還日期延至二零二三年十月十一日。於二零二三年十月九日，本集團與Ben 7Road訂立第三份補充貸款協議，將貸款償還日期進一步延至二零二五年十月十一日。

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 37 RELATED PARTY TRANSACTIONS (continued)

- (c) Loans to key management  
Movement of loans to key management is as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
At beginning of the year	於年初	385	385
Loans to key management	向主要管理層提供的貸款	—	—
Repayments from key management	主要管理層還款	(385)	—
At end of the year	於年末	—	385

Loans to key management of the Group were unsecured, interest-free and repayable on demand.

向本集團主要管理層提供的貸款為無抵押、免息及須按要求償還。

- (d) Key management compensation

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Wages ,salaries and Bonus interest	工資、薪金及花紅利益	13,360	21,741
Other social security costs and housing benefits and other employee benefits	其他社會保障成本及住房福利以及其他僱員福利	489	466
Pension costs — defined contribution plans	退休金成本 — 界定供款計劃	437	406
		14,286	22,613

### 37 關聯方交易(續)

- (c) 向主要管理層提供的貸款  
向主要管理層提供的貸款變動如下：

- (d) 主要管理層薪酬

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 38 CONTINGENCIES

On 8 December 2021, Proficient City Limited (“PCL”) filed a lawsuit (the “**Lawsuit**”) with the Guangdong Higher Court against the subsidiaries of the Group, Shenzhen 7Road Technology Co., Ltd. (深圳第七大道科技有限公司) and Qianhai Huanjing Network Technology Co., Ltd. (前海幻境網絡科技有限公司), in relation to a dispute on infringement of trade secret over the online game Wartune (神曲), and the Group had received the Notice to Respond from the Guangdong Higher Court in July and August 2022. As at the date of this annual report, the Lawsuit is at the trial stage. The Group believes that there is no infringement of PCL’s trade secrets in the cooperation. Therefore, the management believes that the results of the Lawsuit will not have any material adverse effect on the consolidated financial statement. Subject to any further development of the Lawsuit, the actual effect might differ from above expectations.

### 38 或有事項

於二零二一年十二月八日，Proficient City Limited (「PCL」) 向廣東高院對本集團附屬公司深圳第七大道科技有限公司及前海幻境網絡科技有限公司就侵犯網絡遊戲「神曲」的商業秘密糾紛提起訴訟(「訴訟」)，本集團已於二零二二年七月及八月收到廣東高院發出的《應訴通知書》。於本年報日期，訴訟正處於審理階段。本集團認為本集團在合作中不存在侵犯PCL商業秘密的事實，因而，管理層相信該等訴訟結果不會對綜合財務報表產生重大不利影響。隨任何訴訟的進一步進展，實際影響可能與上述估計不同。

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 39 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

Details of the subsidiaries directly and indirectly held by the Company at the end of the reporting period are set out below:

### 39 本公司主要附屬公司詳情

於本報告期末本公司直接或間接持有的附屬公司詳情載列如下：

Name of subsidiary 附屬公司名稱	Country of incorporation/ establishment 註冊成立/ 成立國家	Date of incorporation/ establishment 註冊成立/ 成立日期	Particulars of issued and paid-in capital 已發行及繳足股本詳情	Equity interest held as at 31 December 於十二月三十一日持有的股本權益		Principal activity 主要業務	Principal country of operation 主要經營地
				2023 二零二三年	2022 二零二二年		
<b>Directly held by the Company</b> 本公司直接持有							
7Road Fun Limited 英屬處女群島	The BVI 英屬處女群島	15 September 2017 二零一七年九月十五日	US\$1 1美元	100%	100%	Investment holdings 投資控股	The PRC 中國
7Road International Group Limited	The BVI 英屬處女群島	12 May 2015 二零一五年五月十二日	US\$1 1美元	100%	100%	Publication of online games 網絡遊戲發行	The PRC 中國
Osmanthus Vale Holdings Limited	The BVI 英屬處女群島	27 June 2019 二零一九年六月二十七日	US\$100 100美元	100%	100%	Investment holdings 投資控股	The PRC 中國
<b>Indirectly held by the Company</b> 本公司間接持有							
7Road HK Digital Limited 香港第七大道數位有限公司	Hong Kong 香港	9 October 2017 二零一七年十月九日	HK\$1 1港元	100%	100%	Investment holdings 投資控股	The PRC 中國
Qianhai Huanjing® (Note a) 前海幻境® (附註a)	The PRC 中國	12 July 2015 二零一五年七月十二日	RMB269,320,000 人民幣 269,320,000元	100%	100%	Online game development, promotion and management 網絡遊戲開發、推廣及管理	The PRC 中國
Shenzhen 7Road® (Note a) 深圳第七大道® (附註a)	The PRC 中國	22 January 2008 二零零八年一月二十二日	RMB10,000,000 人民幣 10,000,000元	100%	100%	Online game development, promotion and management 網絡遊戲開發、推廣及管理	The PRC 中國
Shenzhen Qianqi® (Note a) 深圳千奇® (附註a)	The PRC 中國	28 November 2013 二零一三年十一月二十八日	RMB26,000,000 人民幣 26,000,000元	100%	100%	Online game development, promotion and management 網絡遊戲開發、推廣及管理	The PRC 中國

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 39 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (continued)

### 39 本公司主要附屬公司詳情 (續)

Name of subsidiary 附屬公司名稱	Country of incorporation/ establishment 註冊成立/ 成立國家	Date of incorporation/ establishment 註冊成立/ 成立日期	Particulars of issued and paid-in capital 已發行及繳足 股本詳情	Equity interest held as at 31 December 於十二月三十一日 持有的股本權益		Principal activity 主要業務	Principal country of operation 主要 經營地
				2023 二零二三年	2022 二零二二年		
<b>Indirectly held by the Company (continued) 本公司間接持有(續)</b>							
Hucerguosi 7Road® (Note a) 霍爾果斯第七大道® (附註a)	The PRC 中國	27 November 2015 二零一五年 十一月二十七日	RMB10,000,000 人民幣 10,000,000元	100%	100%	Online game development, promotion and management 網絡遊戲開發、推廣及管理	The PRC 中國
7Road International HK Limited 第七大道國際(香港)有限公司	Hong Kong 香港	3 June 2015 二零一五年 六月三日	US\$1 1美元	100%	100%	Publication of online games 網絡遊戲發行	The PRC 中國
7Road Games Pte. Ltd.	Singapore 新加坡	21 June 2023 二零二三年 六月二十一日	Singaporean 10,000 10,000新加坡元	100%	—	Publication of online games 網絡遊戲發行	The PRC 中國
Wuxi 7Road Technology Co., Ltd.* 無錫第七大道科技有限公司*	The PRC 中國	18 July 2019 二零一九年 七月十八日	RMB1,034,846,300 人民幣 1,034,846,300元	100%	100%	Online game development, promotion and management 網絡遊戲開發、推廣及管理	The PRC 中國
Malus Vale Holdings Limited 英屬處女群島	The BVI 英屬處女群島	21 December 2018 二零一八年十二月 二十一日	US\$100 100美元	100%	100%	Investment holdings 投資控股	The PRC 中國
Shanghai Xinla* 上海辛辣*	The PRC 中國	6 January 2016 二零一六年 一月六日	RMB501,000,000 人民幣 501,000,000元	100%	100%	Online game development, promotion and management 網絡遊戲開發、推廣及管理	The PRC 中國
Wuxi Zhongyao Network Technology Co., Ltd.* 無錫中堯網絡科技有限公司*	The PRC 中國	26 January 2018 二零一八年 一月二十六日	RMB1,000,000 人民幣 1,000,000元	100%	100%	Mobile game development 手機遊戲開發	The PRC 中國
Shanghai Lingsu Network Technology Co., Ltd.* 上海凌素網絡科技有限公司*	The PRC 中國	16 July 2018 二零一八年 七月十六日	RMB250,000,000 人民幣 250,000,000元	100%	100%	Cloud computing and other related services 雲計算等相關服務	The PRC 中國

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 39 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (continued)

### 39 本公司主要附屬公司詳情(續)

Name of subsidiary 附屬公司名稱	Country of incorporation/ establishment 註冊成立/ 成立國家	Date of incorporation/ establishment 註冊成立/ 成立日期	Particulars of issued and paid-in capital 已發行及繳足股本詳情	Equity interest held as at 31 December 於十二月三十一日持有的股本權益		Principal activity 主要業務	Principal country of operation 主要經營地
				2023 二零二三年	2022 二零二二年		
<b>Indirectly held by the Company (continued)</b> 本公司間接持有(續)							
Shanghai Xifeng Network Technology Co., Ltd. <sup>®</sup> 上海翕風網絡科技有限公司 <sup>®</sup>	The PRC 中國	22 October 2018 二零一八年十月二十二日	RMB51,000,000 人民幣51,000,000元	100%	100%	Cloud business and other related services 雲業務等相關服務	The PRC 中國
Beijing Lingsu Network Technology Co., Ltd. <sup>®</sup> 北京凌素網絡科技有限公司 <sup>®</sup>	The PRC 中國	27 August 2021 二零二一年八月二十七日	RMB1,000,000 人民幣1,000,000元	100%	100%	Cloud computing and other related services 雲計算等相關服務	The PRC 中國
Beijing Meimai Technology Co., Ltd. <sup>®</sup> 北京美麥科技有限公司 <sup>®</sup>	The PRC 中國	17 July 2018 二零一八年七月十七日	RMB10,000,000 人民幣10,000,000元	100%	100%	Sandbox game development and operation 沙盒遊戲開發及營運	The PRC 中國
Huoguosai Meimai Technology Co., Ltd. <sup>®</sup> 霍爾果斯美麥科技有限公司 <sup>®</sup>	The PRC 中國	9 July 2020 二零二零年七月九日	RMB1,000,000 人民幣1,000,000元	100%	100%	Sandbox game development and operation 沙盒遊戲開發及營運	The PRC 中國
Wuxi Longshan 7Road Investment Management Co., Ltd. <sup>®</sup> 無錫龍山七道投資管理有限公司 <sup>®</sup>	The PRC 中國	18 March 2020 二零二零年三月十八日	RMB10,000,000 人民幣10,000,000元	80%	80%	Investment holdings 投資控股	The PRC 中國
Wuxi Qidaoyuexiang Enterprise Management Partnership (Limited Partnership) <sup>®</sup> 無錫七道躍祥企業管理合夥企業(有限合夥) <sup>®</sup>	The PRC 中國	21 July 2022 二零二二年七月二十一日	RMB26,000,000 人民幣26,000,000元	100%	100%	Investment holdings 投資控股	The PRC 中國

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 39 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (continued)

### 39 本公司主要附屬公司詳情 (續)

Name of subsidiary 附屬公司名稱	Country of incorporation/ establishment 註冊成立/ 成立國家	Date of incorporation/ establishment 註冊成立/ 成立日期	Particulars of issued and paid-in capital 已發行及繳足 股本詳情	Equity interest held as at 31 December 於十二月三十一日 持有的股本權益		Principal activity 主要業務	Principal country of operation 主要 經營地
				2023 二零二三年	2022 二零二二年		
<b>Indirectly held by the Company (continued) 本公司間接持有(續)</b>							
Wuxi Qidao Yuedong Enterprise Management Partnership (Limited Partnership) <sup>®</sup> 無錫七道躍動企業管理合夥企業 (有限合夥) <sup>®</sup>	The PRC 中國	25 August 2022 二零二二年 八月二十五日	RMB50,000,000 人民幣50,000,000元	100%	100%	Investment holdings 投資控股	The PRC 中國
Wuxi Qidao Longrui Enterprise Management Partnership (Limited Partnership) <sup>®</sup> 無錫七道龍睿企業管理合夥企業 (有限合夥) <sup>®</sup>	The PRC 中國	17 October 2022 二零二二年 十月十七日	RMB210,000,000 人民幣210,000,000元	100%	100%	Investment holdings 投資控股	The PRC 中國
Shanghai Zhuiman Huyu Technology Company Limited <sup>®</sup> 上海追漫互娛科技有限公司 <sup>®</sup>	The PRC 中國	14 October 2016 二零一六年 十月十四日	RMB14,300,000 人民幣 14,300,000元	100%	100%	Mobile game development and operation 手機遊戲開發及營運	The PRC 中國
Shanghai DDTank Mobile Information Network Technology Co., Ltd. (formerly known as 上海潛悅網絡科技有限公司) 上海彈彈堂移動信息網絡技術有限公司 (前稱上海潛悅網絡科技有限公司)	The PRC 中國	6 September 2021 二零二一年九月六日	RMB1,000,000 人民幣1,000,000元	100%	100%	Publication of online games 網絡遊戲發行	The PRC 中國
Shanghai Nongyou Network Technology Co., Ltd. 上海農遊網絡科技有限公司	The PRC 中國	8 August 2018 二零一八年八月八日	RMB10,000,000 人民幣10,000,000元	100%	70%	Mobile game development and operation 手機遊戲開發及運營	The PRC 中國
Shanghai Zhangzhi Network Technology Co., Ltd. <sup>®</sup> 上海掌摯網絡科技有限公司	The PRC 中國	18 August 2020 二零二零年八月十八日	RMB1,000,000 人民幣1,000,000元	51%	—	Game development 遊戲開發	The PRC 中國

## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 39 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (continued)

# The Company is established as a wholly foreign-owned enterprise in the PRC.

@ The Company is a limited liability company in the PRC.

Notes:

- (a) The Group does not have legal ownership in equity interests of these subsidiaries, as the PRC regulations restrict foreign ownership of companies that provide value-added technology services, which include activities and services operated by the Group. In order to enable certain foreign companies to make investments into the business of the Group, the wholly-owned subsidiary of the Company, Qianhai Huanjing, has entered the Contractual Arrangements with Shenzhen 7Road and its equity holders, which enable Qianhai Huanjing and the Group to control the business under Shenzhen 7Road and its subsidiaries.
- (b) The Group does not have non-controlling interests that are material to the Group.
- (c) During the year ended 31 December 2023, no debt securities have been issued by the Company's principal subsidiaries.

The above table lists the subsidiaries of the Company which, in the opinion of the directors of the Company, principally affected the results or assets of the Group. To provide details of other subsidiaries would, in the opinion of the directors of the Company, result in particulars of excessive length.

### 39 本公司主要附屬公司詳 情(續)

# 該公司在中國成立為外商獨資企業。

@ 該公司為在中國的有限公司。

附註：

- (a) 本集團於該等附屬公司的股權中並無合法擁有權，中國法規限制提供增值技術服務(包括本集團經營的活動及服務)的公司的外資擁有權。為使若干海外公司投資於本集團業務，前海幻境(本公司全資附屬公司)與深圳第七大道及其股權持有人訂立合約安排，使前海幻境及本集團可控制深圳第七大道及其附屬公司業務。
- (b) 本集團並無對本集團屬重大的非控股權益。
- (c) 截至二零二三年十二月三十一日止年度，本公司主要附屬公司概無發行債務證券。

上表載列本公司董事認為主要影響本集團業績或資產的本公司附屬公司。本公司董事認為，提供其他附屬公司的詳情會導致篇幅過於冗長。



## Notes to the Consolidated Financial Statements (continued) 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 40 STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

### 40 本公司財務狀況表及儲備變動

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>ASSETS</b>	<b>資產</b>		
<b>Non-current asset</b>	<b>非流動資產</b>		
Investments in subsidiaries	於附屬公司的投資	4,074,656	4,005,318
<b>Current assets</b>	<b>流動資產</b>		
Prepayment and other receivables	預付款項及其他應收款項	305,670	307,786
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	5,038	6,707
Cash and cash equivalents	現金及現金等價物	181	707
		<b>310,889</b>	<b>315,200</b>
<b>Total assets</b>	<b>總資產</b>	<b>4,385,545</b>	<b>4,320,518</b>
<b>LIABILITY</b>	<b>負債</b>		
<b>Current liability</b>	<b>流動負債</b>		
Trade and other payables	貿易及其他應付款項	293,884	293,563
<b>EQUITY</b>	<b>權益</b>		
Share capital	股本	90	90
Share premium	股份溢價	4,094,146	4,094,146
Reserves	儲備	148,838	79,835
Accumulated losses	累計虧損	(151,413)	(147,116)
<b>Total equity</b>	<b>總權益</b>	<b>4,091,661</b>	<b>4,026,955</b>
<b>Total equity and liability</b>	<b>總權益及負債</b>	<b>4,385,545</b>	<b>4,320,518</b>

The statement of financial position of the Company was approved by the Board of Directors of the Company on 28 March 2024 and was signed on its behalf:

本公司財務狀況表於二零二四年三月二十八日獲本公司董事會批准及由以下人士代為簽署：

Meng Shuqi  
孟書奇  
Director  
董事

Li Zhengquan  
李正全  
Director  
董事

Yang Cheng  
楊成  
Director  
董事

# Notes to the Consolidated Financial Statements (continued)

## 綜合財務報表附註(續)

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

### 40 STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (continued)

### 40 本公司財務狀況表及儲備變動(續)

- (a) Shares held for RSU Scheme  
Details of the shares held for RSU Scheme are disclosed in Note 29.
- (b) Reserve movement of the Company

- (a) 受限制股份單位計劃所持股份  
受限制股份單位計劃所持股份的詳情於附註29披露。
- (b) 本公司的儲備變動

		Accumulated losses 累計虧損 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元
<b>At 1 January 2022</b>	於二零二二年一月一日	(148,757)	(264,809)
Profit for the year	年內溢利	1,641	—
Currency translation differences of foreign operations	海外業務貨幣換算差額	—	344,644
<b>At 31 December 2022 and 1 January 2023</b>	於二零二二年十二月三十一日及二零二三年一月一日	(147,116)	79,835
Loss for the year	年內虧損	(4,297)	—
Currency translation differences of foreign operations	海外業務貨幣換算差額	—	69,003
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	(151,413)	148,838

### 41 EVENTS AFTER THE REPORTING PERIOD

### 41 報告期後事項

On 28 March 2024, the Group entered into an equity transfer agreement with an independent third party (the “Purchaser”), pursuant to which the Group had conditionally agreed to sell, and the Purchaser agreed to acquire, 100% equity interest in Shanghai Lingsu Network Technology Co., Ltd., a indirect wholly owned subsidiary of the Company, at a consideration of RMB14,850,000 (the “Proposed Disposal”). At the date of this report, the Proposed Disposal was not completed.

於二零二四年三月二十八日，本集團與獨立第三方(「買方」)訂立股權轉讓協議，據此，本集團有條件同意出售而買方同意收購本公司間接全資附屬公司上海凌素網絡科技有限公司的100%股權，代價為人民幣14,850,000元(「建議出售事項」)。於本報告日期，建議出售事項尚未完成。

# Appendix: Environmental, Social and Governance Report

## 附錄：環境、社會及管治報告

### CONTENTS

1. About this Report
    - 1.1 Reporting Criterion
    - 1.2 Reporting Scope
    - 1.3 Feedback on the Report
  2. Overview of the Group
    - 2.1 Business Overview
    - 2.2 Key milestones of the Group
  3. Sustainable Development Strategy
    - 3.1 Statement from the Board
    - 3.2 Sustainable Development Policy
    - 3.3 Sustainable Development Structure
    - 3.4 Stakeholder Engagement
    - 3.5 Material Issues
  4. Professional Team
    - 4.1 Staff Recruitment
    - 4.2 Interest Protection
    - 4.3 Training and Development
    - 4.4 Occupational Health and Safety
  5. Operation with Compliance
    - 5.1 Supply Chain Management
    - 5.2 Intellectual Property
    - 5.3 Players' interests
    - 5.4 Data Privacy
    - 5.5 Advertising on the Internet
    - 5.6 Anti-corruption and the Promotion of Integrity
  6. Environmental Protection
    - 6.1 Energy Conservation and Emission Reduction
    - 6.2 Greenhouse Gas
    - 6.3 Water Resources Management
    - 6.4 Waste Management
    - 6.5 Climate Change
  7. Community Construction
- Appendix I: Data Summary of Sustainable Development
- Appendix II: HKEX Environmental, Social and Governance Reporting Guide Content Index

### 目錄

1. 關於本報告
    - 1.1 報告準則
    - 1.2 報告範圍
    - 1.3 報告反饋
  2. 集團概況
    - 2.1 業務概覽
    - 2.2 集團重要里程碑
  3. 可持續發展策略
    - 3.1 董事會聲明
    - 3.2 可持續發展方針
    - 3.3 可持續發展架構
    - 3.4 持分者溝通
    - 3.5 重要性議題
  4. 專業團隊
    - 4.1 員工招聘
    - 4.2 權益保障
    - 4.3 培訓發展
    - 4.4 職安健
  5. 合規經營
    - 5.1 供應鏈管理
    - 5.2 知識產權
    - 5.3 玩家權益
    - 5.4 數據隱私
    - 5.5 網絡宣傳
    - 5.6 反腐倡廉
  6. 環境保護
    - 6.1 節能減排
    - 6.2 溫室氣體
    - 6.3 水資源管理
    - 6.4 廢棄物管理
    - 6.5 氣候變化
  7. 社區建設
- 附錄一：可持續發展資料摘要
- 附錄二：香港聯合交易所《環境、社會及管治報告指引》索引

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

### 1. ABOUT THIS REPORT

This report is the Environmental, Social and Governance (hereinafter “**ESG**”) Report published by the Group. This report summarizes the relevant working condition on implementing the philosophy on sustainable development and performing its obligation on corporate social responsibility.

#### 1.1 Reporting Criterion

This report has been prepared in accordance with the ESG Reporting Guide (hereinafter refers to the “**Guide**”) in Appendix C2 to the Listing Rules, contents covered fulfill all “comply or explain” provisions under the Guide, and follow the reporting principles of “materiality”, “quantitative”, “balance” and “consistency”. The report has been reviewed and approved by the Board.

**Materiality:** The materiality of the ESG issues of the Group is determined by the Board, the stakeholder communication and the identification process and criterion of material issues are disclosed in this report.

**Quantitative:** The statistical standards, methods, assumptions and/or calculating tools, and the source of conversion factors of the quantitative of key performance indicators in this report are described in the definition of this report.

**Balance:** This report should provide an unbiased picture of the Group’s performance during the reporting period, and avoids selections, omissions, or presentation formats that may inappropriately influence a decision or judgment by the report reader.

**Consistency:** Unless otherwise indicated, the statistical methodologies used in data disclosure in this report are consistent with those used in previous years.

### 1. 關於本報告

本報告是本集團發佈的環境、社會及管治(下稱「**ESG**」)報告。本報告概述本集團在實踐可持續發展理念及履行企業社會責任的相關工作情況。

#### 1.1 報告準則

本報告按照上市規則附錄C2《環境、社會及管治報告指引》(下稱「《指引》」)編寫，涵蓋的內容均履行《指引》中所有「不遵守就解釋」的條文，遵循「重要性」、「量化」、「平衡」及「一致性」的報告原則。本報告已經董事會審閱並確認。

**重要性：**本集團ESG事宜的重要性由董事會釐定，持份者溝通及重要性議題識別的過程和準則均在本報告中披露。

**量化：**本報告中定量關鍵績效指標的統計標準、方法、假設及／或計算工具，以及轉換因子的來源，均在本報告釋義中進行說明。

**平衡：**本報告不偏不倚地呈報本集團於報告期內的表現，避免可能會不恰當地影響報告讀者決策或判斷的選擇、遺漏或呈報格式。

**一致性：**本報告披露數據所使用的統計方法，如無特殊說明，均與往年保持一致。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

#### 1.2 Reporting Scope

This report comprises of our ESG policies, approaches, objectives, performances and achievements between 1 January 2023 and 31 December 2023 (the “Year”), policy documents on environmental and social aspects that share the same scope of disclosure with the annual report are included, among which, the scope of disclosure of the key performance indicator on social aspect aligns with those in annual report, while unless otherwise indicated, the scope of disclosure of the key performance indicator on environment aspect refer to our workplace in Wuxi, Shanghai and Shenzhen.

#### 1.3 Feedback on the Report

The Group is devoted to formulate a more comprehensive and sound sustainable development strategy. Should you have any enquiries or opinion on this report, you are welcome to email us at [ir@7road.com](mailto:ir@7road.com).

## 2. OVERVIEW OF THE GROUP

#### 2.1 Business Overview

We are a leading online game developer and operator in China with a global reach. Since our inception in 2008, we have engaged in the R&D, operation and publishing of a number of popular web games, and our games have been published in more than 100 countries and regions.

We are committed to bringing quality gameplay experience in various game formats to our users. In recent years, we have strategically expanded our business focuses to develop and operate the mobile games that are widely popular among the players.

#### 1.2 報告範圍

本報告涵蓋本集團於二零二三年一月一日至二零二三年十二月三十一日年度(下稱「本年度」)的ESG政策、方針、目標、表現及成就，並收集與年報一致披露範圍的環境及社會範疇的政策文件。其中社會範疇的關鍵績效指標的披露範圍與年報一致，環境範疇的關鍵績效指標披露範圍為我們的主要經營地點無錫、上海及深圳的辦公場所(除非另有說明)。

#### 1.3 報告反饋

本集團致力建立更詳盡及健全的可持續發展策略。如閣下對本報告有任何查詢或意見，歡迎電郵至 [ir@7road.com](mailto:ir@7road.com)與我們聯絡。

## 2. 集團概況

#### 2.1 業務概覽

我們是中國的領先網絡遊戲開發商及營運商，業務範圍遍及全球。自二零零八年成立起，我們從事多款熱門網絡遊戲的研發、營運及發行，且我們的遊戲已於超過100個國家及地區發行。

我們致力於為用戶帶來多種遊戲版本的優質遊戲體驗。近年來，我們策略性地將業務重心擴展至研發及營運在用戶中廣泛流行的手機遊戲。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

2.2 Key milestones of the Group	2.2 集團重要里程碑
2023–2024 二零二三年至二零二四年	Nominated for “The Key Enterprise for National Cultural Export” (國家文化出口重點企業). 入選國家文化出口重點企業。
2021–2022 二零二一年至二零二二年	Nominated for “The Key Enterprise for National Cultural Export” (國家文化出口重點企業), the project of Alice Closet (愛麗絲的衣櫥) was selected as a key project. 入選國家文化出口重點企業，《愛麗絲的衣櫥》項目入選重點項目。
2019 二零一九年	Completed the acquisition of Osmanthus Vale Holdings Limited and its subsidiaries in October. 於十月完成收購Osmanthus Vale Holdings Limited及其附屬公司。
2019 二零一九年	Nominated for “The Key Enterprise for National Cultural Export 2019–2020” (二零一九至二零二零年度國家文化出口重點企業). 入選商務部頒發的二零一九至二零二零年度國家文化出口重點企業。
2018 二零一八年	Granted the “Outstanding Enterprise Award 2018” (2018年度優秀企業獎) by Guangdong Entertainment & Game Industry Association. 獲得廣東省遊戲產業協會頒發的「二零一八年度優秀企業獎」。
2017 and 2018 二零一七及二零一八年	Granted the “Key enterprise of national cultural exports” (國家文化出口重點企業) by the Ministry of Commerce of China. 獲得中國商務部頒授「國家文化出口重點企業」。
2017 二零一七年	DDTank (全民彈彈堂) was awarded the “Original Game Fine Publishing Project” (原創遊戲出版精品) by the State Administration of Press, Publication, Radio, Film and Television and obtained the “Best Jinyao Award of the Year” (年度最佳金耀獎) issued by 3367 mobile games. 《全民彈彈堂》獲得國家新聞出版廣電總局創作的「原創遊戲出版精品」，並獲得3367手遊金耀榜「年度最佳金耀獎」。
2016 二零一六年	Novoland The Castle in the Sky (九州•天空城) was awarded the “Original Game Fine Publishing Project”(原創遊戲出版精品) by the State Administration of Press, Publication, Radio, Film and Television. 《九州•天空城》獲得國家新聞出版廣電總局創作的「原創遊戲出版精品」。
2016 二零一六年	Web game Demi-Gods and Semi-Devils (天龍八部頁遊) obtained the Golden Plume Awards (金翎獎). 《天龍八部頁遊》獲得金翎獎。
2014 二零一四年	Awarded the “2014 Top 10 Game Enterprises for Overseas Expansion in China” (2014年度中國十大海外拓展遊戲企業), and Wartune (神曲2) obtained the “Top-Ten Most Popular Webpage Game in 2014” (2014年度十大最受歡迎網頁遊戲). 獲得「二零一四年度中國十大海外拓展遊戲企業」，其中《神曲2》獲得「2014年度十大最受歡迎網頁遊戲」。

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

### 3. SUSTAINABLE DEVELOPMENT STRATEGY

#### 3.1 Statement from the Board

In order to enhance the effective implementation of ESG issues of the Group and facilitate sustainable development, we have established an ESG Group since 2021. This group is directly led by the Board, providing a more direct supervision on the ESG issues of the Group. The Board assumes full responsibility on the ESG strategy, direction and reporting of the Group.

During the Year, the Group identified material issues and climate-related risks, such issues and risks are confirmed by the Board, corresponding counter measures are formulated and directional goals on environmental aspect are set. Going forward, we will review the effectiveness of the strategy and the progress on the completion of environmental goals regularly, and corresponding adjustment will be made.

#### 3.2 Sustainable Development Policy

We are a leading global online game developer and operator, with fast-growing in-house development capabilities for web games. In recent years, we have strategically expanded our business focuses to develop and launch mobile games by enhancing in-house development capabilities. The Group is committed to ensuring business continuity, while sparing no effort in integrating environmental, social and management principles into our business administrative practices, which has produced a positive impact on the environment and the entire community.

As a responsible corporate citizen, we have formulated different policies on ESG and other issues to advance and manage matters relating to social responsibility, such as product responsibility, labor standards, environmental protection, health and safety, and supply chain management, so as to guide the Group and our business partners in putting sustainable development into practice. The relevant policies and measures and our sustainable development performance in all respects can be found in the corresponding sections of the report.

### 3. 可持續發展策略

#### 3.1 董事會聲明

為進一步推動本集團ESG事宜的有效進行，促進可持續發展，我們自2021年起設立由董事會直接領導的ESG小組，從而更直接地監管本集團的ESG事宜。董事會對本集團的ESG策略、方針和匯報承擔全部責任。

本年度，本集團已識別並由董事會確認了ESG重要性議題及氣候相關風險，制定了相應的應對措施，並設立了環境範疇的方向性目標。未來，我們會定期審視應對策略的有效性以及環境目標完成的進度，並作相應調整。

#### 3.2 可持續發展方針

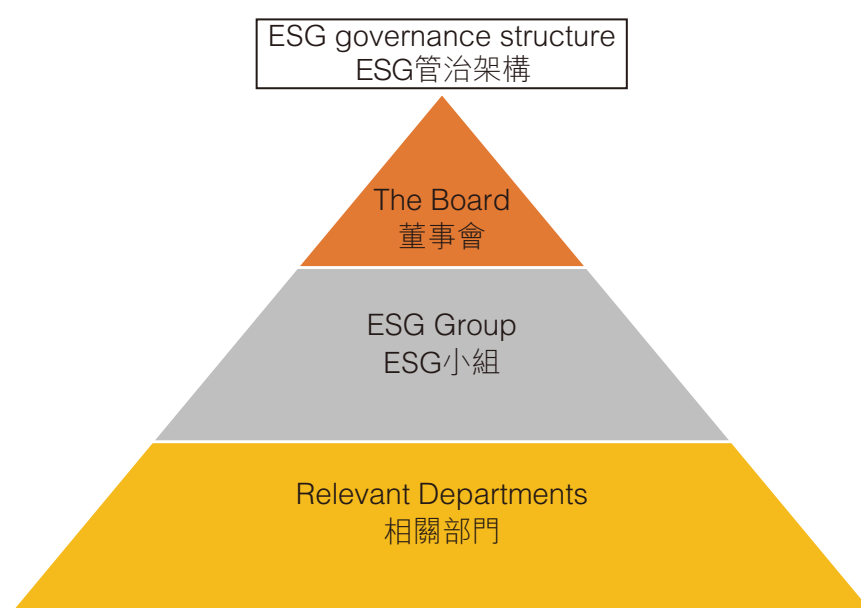
我們是一家全球領先網絡遊戲發行商及營運商，擁有快速增長的網絡遊戲自主研發能力。近年，我們透過增強自主研發能力有策略地擴大業務重點至開發及發佈手機遊戲遊戲。本集團致力確保業務連續性，同時竭盡全力將環境、社會及管理原則融入我們的業務管理方式，為環境以至整個社會帶來正面影響。

作為負責任的企業公民，我們就ESG及其他事項等領域制定了不同的政策，以推進及管理有關社會責任方面的事宜，如產品責任、勞工標準、環境保護、健康及安全以及供應鏈管理，以指引本集團及我們的業務合作夥伴將可持續發展付諸實踐。有關政策及措施及我們於各方面的可持續發展表現可參見本報告的相應章節。

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

### 3.3 Sustainable Development Structure

Our goal is to create unique and excellent boutique games worldwide, while at the same time, we shall integrate the idea of sustainable development into our operating activities, and we have formulated a number of policies to promote our works on sustainability. Since the establishment of the ESG Group in 2021, the ESG Group has assisted the Board in supervising the ESG issues of the Group in a more effective manner. Our ESG governance structure is set out below:



The Board is the most senior decision-making level on the ESG issues of the Group. It is responsible for reviewing and approving the ESG framework, strategies and policies of the Group, reviewing the objectives, performance indicators and measures of ESG works, assessing the climate-related risks, the progress and the overall effectiveness of the overall work mechanism of ESG works, and reviewing the annual ESG report and approving for disclosure.

Led by our Chief Executive Officer, our ESG Group is responsible for identifying ESG-related risks and opportunities, formulating ESG work objectives and measures, coordinating and organizing stakeholder communication and materiality analysis, supervising the concrete implementation of ESG works by the execution level and coordinating the management and disclosure of ESG information. The ESG Group shall report to the Board on a regular basis.

### 3.3 可持續發展架構

我們以創作全球獨特及優良的精品遊戲為目標的同時，將可持續發展理念融入我們的營運活動中，並制定了多項政策以推動可持續方面的工作。自2021年成立ESG小組以來，ESG小組協助董事會更有效地對本集團的ESG事宜進行監管。我們的ESG管治架構如下：

董事會作為本集團關於ESG的最高決策層，負責審批本集團ESG框架、策略及政策，審核ESG工作目標、績效指標及措施，評估氣候相關風險及ESG工作進展及整體工作機制效果，以及審議年度ESG報告及批准予以披露。

而我們的ESG小組是由我們的行政總裁領導，負責識別ESG相關風險及機會，制定ESG工作目標及措施，協調組織利益相關方溝通及重大性分析，監督執行層ESG工作的具體落實以及統籌ESG信息管理及披露，並定期向董事會匯報。



## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告（續）

Relevant departments of the Group, including the Human Resources and Administration Centre, Business Centre, Financial Centre and Legal Centre, are the execution level supports the ESG work group. These departments are responsible for the execution and implementation of ESG-related works, collect and analysis the ESG performance of the Group and report to the ESG work group on a regular basis, and spread the ESG-related information to staff in a timely manner.

本集團相關部門作為支持ESG工作小組的執行層，由人事行政中心、業務中心、財務中心、法務中心組成，負責嚴格執行並落實ESG相關工作，收集、分析本集團的ESG表現並定期向ESG工作小組匯報，並及時向員工傳播ESG有關的信息。

#### 3.4 Stakeholder Engagement

Our stakeholders mainly include employees, customers, suppliers, business partners, shareholders, the government and, in a broad sense, the community. We are firmly convinced that our sustainable development benefits from the unremitting support and trust of stakeholders. We listen to the voices of stakeholders and respond to their needs properly through a range of communication channels. By means of meetings, interviews, hotlines, official websites, WeChat public accounts, emails, we maintain a close and harmonious relationship with stakeholders and accordingly achieve long-term success.

#### 3.4 持份者溝通

我們的持份者主要包括員工、客戶、供應商及業務合作夥伴、股東、政府及更廣泛的社會領域。我們堅信，我們的可持續發展得益於持份者的不懈支持及信賴。我們設有廣泛的溝通渠道以聆聽持份者的意見，並妥善響應其需要。我們通過會議、面談、熱線、官方網站、微信公眾號及電子郵件等多種渠道，與彼等維持緊密及和諧關係及據此達致長遠成功。

#### Key stakeholders 主要持份者

#### Key communication channels 主要溝通渠道

Customers  
客戶

- Survey and comment form on customers' satisfaction  
客戶滿意度調查和意見表
- Customer consultancy group  
客戶諮詢小組
- Customer services centre  
客戶服務中心
- Customer activity, gift  
客戶活動、禮品
- Visit by customer relationship manager  
客戶關係經理探訪
- Daily operation/communication  
日常營運／交流
- Online service platform  
網上服務平台
- Phone call  
電話
- Mail  
郵箱

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

Key stakeholders 主要持份者	Key communication channels 主要溝通渠道
Shareholders/investors 股東／投資者	<ul style="list-style-type: none"> <li>Annual general meeting and other general meeting 股東週年大會與其他股東大會</li> <li>Interim report and annual report 中期報告與年報</li> <li>Corporate communication, e.g. letter to shareholders/circular and notice of meeting 企業通訊，如致股東信件／通函及會議通知</li> <li>Announcement of results 業績公佈</li> <li>Shareholders' visit 股東參觀活動</li> <li>Investors' meeting 投資者會議</li> <li>Meeting of senior management 高級管理人員會議</li> <li>Meeting and interview 會議面談</li> </ul>
Staff 員工	<ul style="list-style-type: none"> <li>Survey on staff opinion 員工意見調查</li> <li>Working performance assessment 工作表現評核</li> <li>Group discussion 小組討論</li> <li>Meeting and interview 會議面談</li> <li>Business briefing 業務簡報</li> <li>Seminar/workshop/talk 研討會／工作坊／講座</li> <li>Staff communication meeting 員工溝通大會</li> <li>Staff intranet 員工內聯網</li> </ul>
Business partners 業務夥伴	<ul style="list-style-type: none"> <li>Report 報告</li> <li>Meeting 會議</li> <li>Visit 探訪</li> <li>Talk 講座</li> </ul>

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告（續）

Key stakeholders 主要持份者	Key communication channels 主要溝通渠道
Regulatory institutions 監管機構	<ul style="list-style-type: none"> <li>• Meeting 會議</li> <li>• Response to public consultation 對公眾諮詢的回應</li> <li>• Compliance report 合規報告</li> </ul>
Media 傳媒	<ul style="list-style-type: none"> <li>• Press conference 新聞發佈會</li> <li>• Press release 新聞稿</li> <li>• Interview of senior management 高級管理人員訪談</li> <li>• Announcement of results 業績公佈</li> </ul>
Community/ non-governmental organizations 社區／非政府團體	<ul style="list-style-type: none"> <li>• Meeting 會議</li> <li>• Participation of vaccine action organized by the community 參與社區組織的打疫苗行動</li> </ul>
Peers 同業	<ul style="list-style-type: none"> <li>• Strategic cooperation 策略性合作項目</li> <li>• Communication meeting 溝通大會</li> </ul>
Suppliers 供應商	<ul style="list-style-type: none"> <li>• Management procedure on supplier 供應商管理程序</li> <li>• Meeting 會議</li> <li>• Assessment system on supplier/contractor 供應商／承辦商評估制度</li> <li>• Site visit 實地考察</li> </ul>

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

### 3.5 Material Issues

To allocate resources in a more effective manner, and to pave the way for the smooth implementation of ESG works, we assess the ESG material issues annually by making reference to a number of factors. The overall mission and competitive strategy of the Group, corporate value, policy, operational management system, assessment on influence, goals and indicators, and the legal, regulatory, international agreements and voluntary agreements that have strategical importance to the Group, the key issues and future challenges of the sectors which our business belongs to are all integrated, and by making reference to international standards including the Guide of the Stock Exchange of Hong Kong and the Database of Material Issues of the Sustainability Accounting Standards Board of the United States of America and understanding the opinion of stakeholders on our ESG measures through the communication between the stakeholders and us during the Year, we have identified 22 material issues of the Group. The following ESG material issues and their importance have been reviewed and approved by the Board.

### 3.5 重要性議題

為更有效地分配資源，推進ESG工作的順利開展，我們根據多項考量因素對ESG重要性議題進行年度評估。我們結合本集團的整體任務及競爭策略，企業價值，政策，營運管理系統，影響力評估，目標及指標等，以及對本集團有戰略重要性的法律、法規、國際協議或自願性質的協議，業務所屬界別的主要議題及未來挑戰，參考香港聯交所《指引》和美國可持續發展會計準則委員會的重要性議題庫等國際標準，並通過於本年度我們和持份者的溝通，瞭解了持份者對我們ESG舉措的意見，從而識別了本集團22個ESG重要性議題。以下ESG重要性議題以及其重要性已由董事會審批和確認。

Highly important 高度重要	Occupational health and safety 職業健康及安全 Training and development 培訓及發展	Game health and safety 遊戲健康及安全 Protection of players' data 玩家數據保護	Players' satisfaction 玩家滿意度 Intellectual property 知識產權
Generally important 一般重要	Diversification and anti-discrimination 多元化及反歧視 Employee relations 僱傭關係 Anti-child labor and forced labor 禁止童工及強制勞動 Employee benefits 員工福利	Supplier management 供應商管理 Suppliers' environmental and social performance assessment 供應商環境及社會表現評估 Anti-fraud and anticorruption 反舞弊腐敗 Disaster emergency plan 災難應急預案	Product responsibility 產品責任 Exhaust emissions 廢氣排放 Electricity and water saving 節約用電用水 Resource consumption 資源消耗 Waste handling 廢物處理 Greenhouse gas emissions 溫室氣體排放 Green procurement 綠色採購 Charitable donations 慈善捐贈

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

### 4. PROFESSIONAL TEAM

The Group strictly abide by the national laws and regulations including The Labor Law of the People's Republic of China (《中華人民共和國勞動法》), The Labor Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》), The Law of the People's Republic of China on the Protection of Minors (《中華人民共和國未成年人保護法》), Provisions on the Prohibition of Using Child Labor (《禁止使用童工規定》), and Staff Handbook, (《員工手冊》), Human Resources Management System (《人事管理制度》) and Welfare System (《福利制度》) are being compiled, which clearly stated the systems on staff recruitment, orientation, training and development, appraisal and remuneration, staff welfare, awards and punishments, in an effort to provide a safe, inclusive and fair working environment for the staff, and to put an end to discrimination on age, gender, health condition, marital and family condition, nationality and religion.

#### 4.1 Staff Recruitment

We emphasize talent recruitment, and there is a section "recruitment management system" in our Human Resources Management System (《人事管理制度》), in order to ensure a standardized and systematic recruitment management, thus guaranteeing the quality of recruitment tasks. Our Human Resources Department will formulate a seasonal staffing plan in accordance to the strategic planning and business development needs of each department, and it will follow principles of open, fair and selection of the best. For suitable team personnel that fulfil the recruitment requirements with outstanding performance, priority will be given to them on selection and promotion, and then the recruitment open to the public will be considered.

Our public recruitment channels include network recruitment, internal referral, job fair, campus recruitment, and talent referred by intermediary, and are selected in accordance to the working experience, education background, logic of applicants. We request applicants to produce identification document to eliminate child labor, and suitable talent is being selected ultimately through a multi-faceted examination. To guarantee our staff to have a reasonable working period arrangement, working duration and overtime compensation are clearly stated in the Human Resources Management System (《人事管理制度》), and staff are not forced to work on rest days so as to eliminate forced labor. Once such incident is discovered, we will handle it in accordance to The Labor Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》) and relevant laws and regulations. The Group does not have forced labor or recruit child labor during the Year.

### 4. 專業團隊

本集團嚴格遵守國家《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國未成年人保護法》、《禁止使用童工規定》等法律法規，並編製了《員工手冊》、《人事管理制度》、《福利制度》等，列明各項員工招聘、入職、培訓和發展、考核與薪酬、員工福利、獎罰等制度，致力為員工提供一個安全、共融、公平的工作環境，杜絕有關年齡、性別、健康狀況、婚姻及家庭狀況、國籍和宗教信仰等歧視的因素。

#### 4.1 員工招聘

我們重視人才招攬，並在《人事管理制度》中設有「招聘管理制度」章節，以確保通過規範化、系統化的招聘管理，保證招聘工作的質量。我們的人力資源部會根據各部門因戰略規劃和業務發展的需求制定季度人員配置計劃，並以公開、平等、擇優的原則，對團隊內符合招聘職位要求及表現卓越的合適人員，將優先給予選拔、晉升，其次考慮面向社會公開招聘。

我們的社會招聘渠道包括網絡招聘、內部舉薦、招聘會、校園招聘、人才中介推薦等方式，並以應聘者的工作經驗、教育背景、邏輯等為考核因素進行甄選。我們通過要求應聘者出示身份證明文件的方式，杜絕童工，並經過多方面考察，最終確定適合的人才。為了保證員工合理的工作時間安排，我們在《人事管理制度》中列明瞭工作時間和加班補償，不強制員工在休息日工作，從而杜絕強制勞工。一旦發現有關事件，我們會按照《中華人民共和國勞動合同法》和其他相關法律法規進行處理。本年度，本集團沒有出現強制勞工或聘用童工的案例。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

Reasons for our staff on termination include: termination of probation, displacement, resignation, expulsion, automatically vacate office, layoff, end of contract, etc. We arrange exit interview for every staff on termination, in order to understand the actual circumstance of termination, and the aspects that need further enhancement on the operation of the Group.

Below are the condition of the staff of the Group during the Year:

我們的員工離職分為：終止試用、辭退、辭職、開除、自動離職、資遣、合同期滿等。我們會為每位離職員工安排離職面談，以瞭解員工離職的真實情況以及本集團在運作中需要進一步提升的方面。

以下是本年度內本集團員工的情況：

Indicators	指標	Unit 單位	2023 2023年度
Total number of staff	員工總數	Number of people 人數	422
<b>By gender</b>	<b>按性別劃分</b>		
Female staff	女性員工	Number of people 人數	123
Male staff	男性員工	Number of people 人數	299
<b>By employment type</b>	<b>按僱傭類別劃分</b>		
Short term contract/part time staff	短期合約／兼職員工	Number of people 人數	0
Long term staff	長期員工	Number of people 人數	422
<b>By age group</b>	<b>按年齡組別劃分</b>		
Staff under 30	30歲以下員工	Number of people 人數	139
Staff between 30 and 50	30-50歲員工	Number of people 人數	281
Staff above 50	50歲以上員工	Number of people 人數	2
<b>By geographical region</b>	<b>按地區劃分</b>		
Shenzhen	深圳	Number of people 人數	185
Shanghai	上海	Number of people 人數	228
Wuxi	無錫	Number of people 人數	9

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

#### 4.2 Interest Protection

As a technology enterprise that focuses on online game, the Group regards the staff as the most important core value. We established a remuneration system and welfare protection that are competitive in the market in order to attract and retain talents. The Group will provide competitive remuneration package in accordance to internal provisions, industry standard, experience and skills of the staff and the requirement of the post, while the salary, remuneration and welfare of the staff are reviewed regularly.

We also care about the opinion from the staff. We established a number of communication channels, including meetings, WeChat and email. Every member can provide his or her opinion and matters of concern through these channels.

In addition to statutory holiday and “Five Social Insurances and Housing Fund”, we also provide paid annual leave, sick leave, casual leave, marital leave, bereavement leave, maternity leave, nursing leave, breast-feeding leave, family planning leave, work injury leave, etc. to our staff.

The welfare we provided includes the provision of festive welfare, our blessing on marriage, birth of child, birthday of staff, and club activity by way of cash, gift, organizing activity or leave. Corresponding subsidies on the traffic, travel, communication on overtime is also provided to staff in accordance to the requirement of the Group. Seasonal fruit and afternoon tea are also provided regularly to express our wishes to our staff on working healthily.

We organize an array of activities on a regular basis, for instance, themed birthday parties, clubs, sports activities and festive events, so that our employees can achieve work-life balance. These activities can strengthen the bonding and create a harmonious relationship among employees and between the Group and employees.

#### 4.2 權益保障

作為一家以網絡遊戲為重心的科技企業，本集團視員工為最重要的核心價值。我們建立了具有市場競爭力性的薪酬制度及福利保障，以吸引及挽留人才。本集團會根據內部條文、行業標準以及員工的經驗及技術以及崗位要求，提供有競爭力的薪酬方案，並定期檢討員工的薪酬、待遇及福利。

我們亦關注員工的意見。我們已設立多個溝通渠道，包括會議、微信及電郵。我們每一位成員均可以透過該等管道表達其意見及關注事項。

除了法定節假日和五險一金，我們還為員工提供有薪年假、病假、事假、婚假、喪假、產假、護理假、哺乳假、家庭計劃生育假、工傷假等。

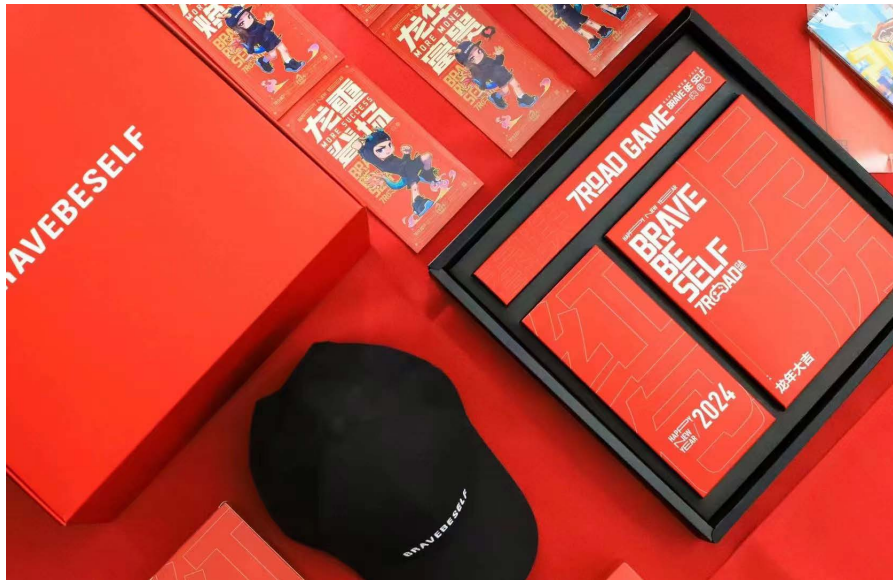
福利方面，我們以現金、禮品、舉辦活動或放假的方式為員工提供節日福利、結婚祝福、生子祝福、生日祝福、協會活動等。員工的加班交通、出差、通訊，我們也會根據本集團的規定給予相應的補貼。我們亦會定期提供當季水果和下午茶，希望員工能健康工作。

為了讓員工工作與生活保持平衡，我們定期安排一系列活動，例如主題生日會、俱樂部、運動活動及節慶活動。該等活動可以加強員工自身之間及本集團與員工之間的聯繫並建立和諧關係。

Appendix: Environmental, Social and Governance Report (continued)  
附錄：環境、社會及管治報告(續)

2024 New Year Benefits Gift Package

2024新年福利大禮包



Afternoon Tea Activities in 2023

2023年下午茶活動





Appendix: Environmental, Social and Governance Report (continued)  
附錄：環境、社會及管治報告(續)

2023 Dragon Boat Festival Benefit Gift Box

2023年端午福利禮盒



7Road Parent-Child Activity in 2023

2023年第七大道親子活動



Appendix: Environmental, Social and Governance Report (continued)  
附錄：環境、社會及管治報告(續)

7Road Team Building Activities in 2023

2023年第七大道團建活動



## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

#### 4.3 Training and Development

In addition to sourcing for talents, we deeply understand the importance of nurturing, in the hope that their talent can be fully unlocked through the room for development and training provided.

We have a sound performance management system, and an annual comprehensive performance evaluation is carried out for each staff. We encourage supervisor to communicate with our staff from time to time and give constructive feedback to help their personal growth.

Staff are given equal opportunities for promotion which is determined based on the results of their performance evaluation. The Group has also put in place promotion mechanisms for internal competition among the staff. Staff may apply for competitive promotion provided that they meet the relevant years of service and performance requirements and that they have no records of misconduct and are in line with the Group's corporate culture and values. This will accordingly stimulate the initiative of excellent employees.

We have four major programs in employee training: new employee training, high potential talent training, leadership training and professional skills upgrading. We also formulate particular annual training programs in accordance to the actual needs.

- a. New staff training: During the Year, we have organized new staff training sessions for each of our new staff. The training sessions include the introducing of our culture and product philosophy, business objectives, management system and team behavioral norms. New staff training aims to help our new staff to integrate into our team and get familiar with their works.
- b. Leadership training: Management regular practices (such as quarterly business meetings and reporting) were adopted to improve our management's personal leadership skills.

#### 4.3 培訓發展

除招攬人才外，我們深知培育人才的重要性，並期望他們的才能通過我們提供的發展空間和培訓得以充分發揮。

我們有完善的績效管理制度，每年為員工進行一次全面的績效評估。我們鼓勵上級主管不時跟員工溝通並給予建設性的回饋意見，助其個人成長。

員工晉升機會是平等的，晉升根據其績效評估結果決定。本集團同時還為員工提供內部競爭晉升機制，前提是員工符合有關服務年期和績效要求，同時沒有任何不當行為記錄且符合本集團企業文化和價值觀下，員工可以提出申請競爭晉升的機會，從而激發優秀員工的主動性。

我們設有四大員工培訓：新員工培訓、高潛力人才培訓、領袖培訓及專業技術提升。我們亦會根據實際需要制定具體的年度培訓項目：

- a. 新員工培訓：本年度，我們為每位新員工籌辦新員工入職培訓活動。培訓環節包括文化及產品理念、業務目標、管理系統及團隊行為常規介紹。新員工培訓旨在協助新員工融入團隊及熟習其工作。
- b. 領袖培訓：我們採納管理常規(例如季度業務會議、管理報告)以提高管理層的個人領導才能技巧。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

- c. Professional skills upgrading: We organized our internal business experts for attending the professional skills training and sharing for a number of times.

Apart from internal training, the Company arranges designated staff to join external learning activities, including courses on skills training, industry network mixer, forum and training for certificate acquisition in accordance to the actual needs. Training subsidy and examination leave are also provided for certain trainings.

#### 4.4 Occupational Health and Safety

We care about the health and safety of the staff, and we devote to provide a safe and healthy working environment for our staff by abiding by the relevant laws and regulations including the Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases (《中華人民共和國職業病防治法》).

We established an early warning system on safety for identifying potential danger and response to such danger in a timely manner, and we have established contingency measures. In addition, colleagues that joined the Company for one year are entitled to an annual medical check-up.

To enhance the occupational safety awareness related to accident, occupational diseases and fire prevention of the staff, rescue and fire drill are held on an irregular basis, while trainings related to danger that may encounter and the self-protection measures are also provided.

While Coronavirus Disease 2019 (“COVID-19”) has continued to spread around the world since 2020, a series of necessary hygiene and epidemic prevention measures have been implemented by the Group, including implementation of prevention and control policies enacted by the relevant governmental authorities, provision of free anti-epidemic supplies to protect the health and safety of our employees.

During the Year, no loss of work days due to work injury is recorded by the Group, and there is no incidence of any work-related fatality during the last three years.

- c. 專業技術提升：我們安排內部業務專家參與多次專業技能培訓及分享。

除了內部培訓，本公司會根據實際需要安排指定員工參加公司外的相關學習活動，包括技能培訓課程、行業交流會、論壇及證書的獲取培訓等，並為部分培訓提供培訓補貼和考試假期。

#### 4.4 職業安全及健康

我們關注員工健康與安全。我們嚴格依循《中華人民共和國職業病防治法》等相關法律法規，致力為員工提供安全健康的工作環境。

我們建立安全預警系統，以及時發現可能的危險並作出反應，並建立了應急措施。另外，入職滿一年的同事均享有年度體檢。

為了提高員工對於防止意外、職業病以及消防相關職業安全意識，我們亦會不定期舉行救援、火警逃生演習，以及針對工作中可能遇到的危險以及自我保護措施做相關培訓。

自二零二零年以來冠狀病毒在世界範圍內繼續蔓延，本集團已採取一系列必要的健康預防措施，包括實施相關政府部門頒佈的防控政策、免費提供防疫用品，以保障員工的健康與安全。

本集團於本年度並沒有發生因工傷而減少的工作日數，過往三年包括本年度皆無發生因工死亡事件。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

#### 5. OPERATION WITH COMPLIANCE

##### 5.1 Supply Chain Management

We have been committing ourselves to be a high quality and responsible game developer and operator. We hope our suppliers and business partners to operate in a consistently with our operation direction and demonstrate best practices in connection with environmental and social matters.

We have established long-term relationships with numerous platforms, advertisers and suppliers around the world. We established the Management System on Procurement (《採購管理制度》) and Management System on Asset (《資產管理制度》), and we require suppliers not to carry out business acts that are unethical and prohibited by laws and regulation, for example bribery. We also established supplier code of conduct indicating our expectations towards our suppliers and business partners in terms of anti-corruption, product and service quality, environmental protection and occupational health and safety.

Meanwhile, our audit department will monitor procurement activities to ensure procurement with integrity. Purchasing staff shall consciously accept the supervision and questions from the finance department or the audit department on procurement activities. The Company has the right to impose penalty on the relevant staff in accordance with the Company's relevant regulations for any violation of the integrity requirement by the purchasing staff during procurement process.

We perform comprehensive evaluation when selecting the products or services of suppliers based on an array of factors such as quality, price, delivery time, after-sales service, reputation, and fill out the Supplier Information Sheet as the basis for procurement to ensure good cost-effectiveness. Before purchasing, we will check the inventory and the useful life of the products to avoid waste. We prioritize green products and services, choosing products with low energy consumption, high recycling rates, and less packaging as much as possible. At the same time, we also consider the environmental and social risks of our suppliers, compliance with laws and regulations, and appropriate addressing measures.

#### 5. 合規經營

##### 5.1 供應鏈管理

我們一直致力成為優質及負責任的遊戲開發商及營運商。我們期望供應商及業務夥伴亦與我們的營運方向一致，在環境及社會事宜上竭盡所能。

我們與全球多個平台、廣告商及供應商建立長期關係。我們建立了《採購管理制度》和《資產管理制度》，並要求供應商不得進行賄賂等不道德和法律法規禁止的商業行為。我們亦設立了供應商行為守則，展示我們在反貪腐、產品及服務質量、環保及職業健康及安全方面對供應商及業務夥伴的期望。

同時，我們的審計部門會對採購活動進行監督，保證廉潔採購。採購人員要自覺接受財務部或審計部門對採購活動的監督和質詢。對採購人員在採購過程中發生的違反廉潔制度的行為，公司有權對相關人員依照公司的相關規定進行相應的處罰。

我們按供應商產品或服務的質量、價格、交貨時間、售後服務、信譽等因素進行綜合評估和篩選，並填寫《供應商信息表》作為採購依據，確保高性價比的採購。採購之前，我們會檢查庫存，以及產品的使用期限，避免造成浪費。我們會優先考慮綠色產品和服務，盡量選用低能耗、高回收利用率、較少包裝的產品。同時，我們也會考量供應商的環境和社會方面的風險，是否符合法律法規，以及做好相應的應對措施。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

From time to time, our administration department will conduct on-site sample inspections on suppliers' qualifications and production sites, and request rectification actions for any irregularities found. The results of the sample inspections will be recorded in the Supplier Checklist as a reference for supplier evaluation.

The Company has 246 major suppliers (Shanghai: 82; Shenzhen: 126; Wuxi: 38) for software, equipment, equipment maintenance and other services including cloud equipment services.

#### 5.2 Intellectual Property

The Group strictly abide by the local laws and regulations where we carry out our operation, including the Patent Law of the People's Republic of China (《中華人民共和國專利法》), the Trademark Law of the People's Republic of China (《中華人民共和國商標法》), the Administrative Measures on China Internet Domain Names (《中華人民共和國著作權法》), the Copyright Law of the People's Republic of China (《中國互聯網域名管理辦法》) and the Anti-Unfair Competition Law of the People's Republic of China (《中華人民共和國反不當競爭法》). We respect the intellectual property of other parties, and also protect the game, software, design, new technology, skills and other related rights of the Group.

We attach great importance to confidentiality in protecting intellectual property, and formulated the 《檔案管理制度》 and 《印章管理制度》. All interested parties are prohibited to divulge or provide relevant information to others in the process of product development and creation. In accordance with the Measures for the Administration of Content Self-review by Internet Cultural Business Entities (《網絡文化經營單位內容自審管理辦法》), our self-inspection system will ensure that all products comply with our intellectual property measures and relevant regulations. If any infringement is found, we will take legal action.

我們的行政部門會不定期對供應商的資質和生產場所進行實地抽查，發現不合規的事宜則要求其進行整改。抽查結果會記錄到《供應商檢查表》作為供應商評比的參考依據。

本公司共有246個主要供應商(上海：82個；深圳：126個；無錫：38個)，為軟件、設備、設備養護、雲設備服務等服務。

#### 5.2 知識產權

本集團嚴格遵守《中華人民共和國專利法》、《中華人民共和國商標法》、《中華人民共和國著作權法》、《中國互聯網域名管理辦法》、《中華人民共和國反不當競爭法》等運營當地的法律法規，尊重他人的知識產權，亦保障本集團的遊戲、軟件、設計、新技術、技能及其他相關權利。

我們高度重視保密以保護知識產權，並制定了《檔案管理制度》和《印章管理制度》。所有相關方一概不得在產品開發及創造過程中將相關數據透露或提供予他人。根據《網絡文化經營單位內容自審管理辦法》，我們的自檢系統將確保所有產品符合我們的知識產權措施及相關規例。如發現任何的侵權行為，我們會循法律途徑處理。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

#### 5.3 Players' interests

The Group strictly complies with the laws and regulations including Regulations on the Information Management of Internet User Account Names (《互聯網使用者帳號名稱資訊管理規定》), Notice by the National Press and Publication Administration of Further Imposing Strict Administrative Measures to Prevent Minors from Becoming Addicted to Online Games (《關於進一步嚴格管理切實防止未成年人沉迷網絡遊戲的通知》), Standards for the Development of Anti-addiction System of Online Games (《網絡遊戲防沉迷系統開發標準》), Notice on the Implementation of Anti-addiction System of Online Games for the Protection of the Physical and Mental Health of Minors (《關於保護未成年人身心健康實施網絡遊戲防沉迷系統的通知》), Implementation Plan for Comprehensive Prevention and Control of Myopia among Children and Adolescents (《綜合防控兒童青少年近視實施方案》), Law of the People's Republic of China on the Protection of Consumer Rights and Interests (《中華人民共和國消費者權益法》), E-Commerce Law of the People's Republic of China (《中華人民共和國電子商務法》) and Regulations on the Protection of Personal Information of Telecommunications and Internet Users and other laws and regulations (《電信和互聯網使用者個人資訊保護規定》).

As a leading online game operator in China, we place the physical and mental health of our players as one of our most important issues. We send health and safety information to our players in our games and recommend a break after a certain amount of play time. With the popularity of online games in recent years, addiction among minor players is becoming more severe. To solve the problem of Internet addiction among the minors and to regulate the time spent on online games by the minors, we have developed the "Tips for Healthy Participation of Minors in Online Games" and encourage parents to join the "Online games minors Guardian project (《未成年人健康參與網絡遊戲提示》)" to supervise the minors. On the other hand, in compliance with the relevant national regulations, all of the Company's games have been connected to the online game anti-addiction real-name verification system of the National Press and Publication Administration of China. At the same time, we have established a real-name registration system in our online games to ensure the security of the personal information and account name information collected and stored by our games and to prevent unauthorized access and information leakage, tampering and loss. Due to the nature of our operations, The Group's games do not involve recycling process.

#### 5.3 玩家權益

本集團嚴格遵守《互聯網用戶賬號名稱信息管理規定》、《關於進一步嚴格管理切實防止未成年人沉迷網絡遊戲的通知》、《網絡遊戲防沉迷系統開發標準》、《關於保護未成年人身心健康實施網絡遊戲防沉迷系統的通知》、《綜合防控兒童青少年近視實施方案》、《中華人民共和國消費者權益法》、《中華人民共和國電子商務法》、《電信和互聯網用戶個人信息保護規定》等法律法規。

作為中國領先的網絡遊戲營運商，我們把玩家身心健康放在最重要的議題之一。我們在遊戲內發送健康及安全信息給玩家及建議於若干遊玩時間後休息。近年網絡遊戲大行其道，未成年玩家成癮的情況愈趨嚴重。為瞭解決未成年人網絡成癮的問題，規管未成年人使用網絡遊戲的使用時間，我們設立了《未成年人健康參與網絡遊戲提示》並鼓勵家長加入對未成年人進行監督。另一方面，遵循相關國家規定，我司旗下所有遊戲均已接入國家新聞出版署網絡遊戲防沉迷實名驗證系統。同時，我們已在我們的網絡遊戲中建立了實名註冊系統，以確保其收集、存儲的個人信息及賬號名稱信息安全，防止未經授權的訪問及信息洩露、篡改、丟失。由於我們的經營特性，本集團遊戲不涉及回收程序。

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

To boost creativity among our game talents so as to create more innovative and fascinating games, we ought to understand players' pattern and interests to cater to their needs. As a result, we put great store by enhancing players' satisfaction through listening and responding to their opinions through various online and offline channels including online forum, customer service hotline, mailbox and instant chat in games.

Our dedicated customer service team will handle players' concerns and respond to them in a timely manner. They can also reach us at our social media accounts, such as Weibo and WeChat, to seek game assistance and guidance. For games that we license to our distribution publishing partners, certain customer service will be provided by such partner.

During the Year, the Group received no significant complaints from players regarding our games.

### 5.4 Data Privacy

Given the nature of the Group's online business, we attach great importance on the data protection and privacy of our customers, products and networks. We strictly comply with laws and regulations including Regulations of the People's Republic of China for Safety Protection of Computer Information Systems (《中華人民共和國計算器資訊系統安全保護條例》), Provisions on the Technical Measures for the Protection of the Security of the Internet (《互聯網安全保護技術措施規定》), Requirements on the Internet Interactive Service Security Protection (《互聯網互動式服務安全保護要求》) and the Basic Procedures and Requirements on the Internet Service Security Assessment (《互聯網服務安全評估基本程式及要求》).

為提升我們遊戲開發團隊的創意，以創造更多創新吸引的遊戲，我們會瞭解玩家的模式及喜好並迎合其需求。因此，我們十分重視玩家滿意度，通過在線論壇、客服熱線、郵箱及遊戲實時聊天等各種在線線下渠道傾聽並響應其意見。

我們的專業客服團隊會及時處理並回覆玩家查詢。如須在遊戲中提供協助和指導，玩家亦可通過我們的社交媒體賬戶(如微博及微信等)聯繫我們。對於我們向分銷發佈合作夥伴獨家授權的遊戲，將由該等合作夥伴提供客戶服務。

本年度，本集團未收到來自玩家關於我們遊戲的重大投訴。

### 5.4 數據隱私

鑒於本集團的網絡業務性質，我們非常重視客戶、產品及網絡的數據保護及私隱。我們嚴格遵循《中華人民共和國計算器資訊系統安全保護條例》、《互聯網安全保護技術措施規定》、《互聯網互動式服務安全保護要求》、《互聯網服務安全評估基本程式及要求》等法律及法規。



## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

We take privacy and confidentiality of our user's data seriously. We collect and use the information of the players in a legal way, and the use of player's information are restricted to the purposes contained in the contract. No sensitive personal data (such as ID card or credit card information) are stored on our server. The Group also organizes staff training on privacy, in order to promote the awareness on privacy and points to note on handling player's information. Our employees cannot access player's information without authorization.

In addition, we may subject to the threat of cyber attacks and the risks of the loss and leakage of data. To minimize these risks, we have adopted a series of data security measures, such as intrusion detection, firewalls, access authorization, password and data transmission encryption, data are stored at least in two different locations on our local internal server and remote cloud system and further backup is implemented in our disaster recovery system. Continuous monitoring and test related to privacy risks are carried out and any defect will be amended in a timely manner.

We have also established the Confidentiality System (《保密制度》), which clearly stipulates confidentiality matters, confidentiality periods, confidentiality levels, confidentiality measures and penalties for leakage of confidentiality. All confidential documents and information are created, sent and received, transmitted, used, copied, extracted, stored and destroyed using computer technology, and managed by dedicated personnel. Confidential documents are also stored separately in well-equipped security devices. Employees are prohibited from disclosing the confidential information of the Company in public or in unauthorized communications. In the event of a leakage or potential leakage of confidential information, the employee concerned must promptly report to the administration department and take remedial action. Depending on the severity, employees who leak the confidential information will receive warnings or be pursued legal liability.

During the Year, the Group did not have any incidents related to information security or leakage of customer information.

我們嚴謹處理用戶的數據私隱及保密。我們以合法的方式收集及使用玩家信息，對玩家信息的使用僅限於合約列明的途徑。我們服務器不會儲存敏感個人資料(例如身份證號碼或信用卡資料)。本集團亦會舉辦私隱的員工培訓，倡導私隱意識，以及處理玩家資料的注意事項。未經授權的員工不能取閱玩家的資料。

此外，我們可能受到網絡攻擊及遭受數據遺失及洩露的風險。為最大程度降低該等風險，我們採取一系列的數據安全措施，例如偵測入侵、防火牆、訪問權限控制、對密碼及數據傳輸進行加密，數據至少保存在我們地區內部服務器及遙距雲端系統上兩個不同位置，並在我們的災難恢復系統中作進一步備份。我們持續進行關於隱私權風險的監控及測試，並及時修復漏洞。

我們亦制定了《保密制度》，對保密事宜、保密期限、保密層級、保密措施以及洩密處罰作了明確的規定。所有機密文件、資料等的製作、收發、傳遞、使用、複製、摘抄、保存和銷毀，採用電腦技術存取、處理，並由專人進行管理。機密文件亦會單獨存放在設備完善的保險裝置中。員工禁止在公開場合或未經授權的通訊中洩露公司機密。一旦發現機密洩露或可能洩露，相關人員需及時報告行政部並作出補救措施。而洩密員工將會應情節嚴重程度而受到警告或被追究法律責任。

本年度，本集團沒有發生任何有關信息安全或洩露客戶資料的事情發生。

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

### 5.5 Advertising on the Internet

As a company with focus on the internet business, we have the responsibility to uphold and strengthen a healthy network culture.

For our game development business, we strictly abide by the Measures for the Administration of Online Games (《網絡遊戲管理辦法》) and other applicable laws and regulations. In view of this, we have built a professional content review team. There are professional content reviewers on the team responsible for close scrutiny to ensure that the game elements, including names, backgrounds, sound effects, maps, scenes, character designs, building designs, prop designs and features, do not contain any legally prohibited or improper wordings and materials, neither should any pornography, gambling, violence and abetment be promoted.

We ensure the compliance, accuracy and authenticity of all published materials, including press releases, labels, articles, and web contents, in accordance with the Advertising Law of the People's Republic of China, and Measures for the Administration of Official Document (《公文管理辦法》) is formulated.

### 5.5 網絡宣傳

作為一家專注互聯網業務的公司，我們有責任秉持和鞏固健康的網絡文化。

在我們的遊戲開發業務上，我們嚴格遵守《網絡遊戲管理辦法》以及其他適用法律和法規。就此而言，我們已建立一支專業的內容審查團隊。團隊內的專業內容審查員負責進行嚴密的審查，確保遊戲元素(包括名稱、背景、聲音效果、地圖、場景、角色設計、建築物設計、道具設計及特色)並不包含任何法律所禁止或不當的字句和材料，亦不得具有任何渲染色情、賭博、暴力和煽動的情節。

我們嚴格遵守《中華人民共和國廣告法》的規定，並制定了《公文管理辦法》，以確保所有發佈材料(如新聞稿、標籤、文章及網頁內容)的合規性、準確性及真實性。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

#### 5.6 Anti-corruption and the Promotion of Integrity

The Group strictly abide by the Anti-Money Laundering Law of the People's Republic of China (《中華人民共和國反洗錢法》), and the Criminal Law of the People's Republic of China (《中華人民共和國刑法》). The Group's commitment to cracking down on unethical business practices, including bribery, fraud and corruption can be reflected in our Internal Control System of 7Road (《七道-內部控制制度》), the Anti-Fraud System (《反舞弊制度》). Staff should report to us any suspected misconduct by phone or mail. Our internal audit department will enquire into the case carefully and implement correction measures in a professional and timely manner. Along with the above, code of ethics is also encapsulated in the employee handbook. We require our staff to abide by the code and make it part of our everyday activities in order to create a positive corporate culture placing integrity and honesty on a high priority. We also provide anti-corruption training to Directors and staff, such training covers the criminal offences that the staff of the Company may involve in, guidelines on integrity practices for directors and case study, with an aim to enhance their personal integrity standard.

During the Year, there was no litigation against the Group or its staff concerning corruption, bribery, fraud, extortion and money laundering.

## 6. ENVIRONMENTAL PROTECTION

The Group's operations are mainly carried out in its offices located at Wuxi, Shanghai and Shenzhen which have minimal impact on the environment and natural resources. We are committed to contributing to environmental protection by realizing low carbon business with strenuous effort, mitigating climate change and raising public awareness. The Group strictly complies with environmental laws and regulations such as the Water Pollution Prevention and Control Law of the People's Republic of China(《中華人民共和國水污染防治法》), the Environmental Protection Law of the People's Republic of China(《中華人民共和國環境保護法》) and the Law of the People's Republic of China on Conserving Energy (《中華人民共和國節約能源法》).

#### 5.6 反腐倡廉

本集團嚴格遵守《中華人民共和國反洗錢法》、《中華人民共和國刑法》。本集團對打擊不道德商業行為(包括賄賂、欺詐及腐敗)的承諾可體現在我們的《七道-內部控制制度》、《反舞弊制度》當中。員工可通過電話或郵件向我們舉報任何可疑不當行為，我們的內部審核部門將審慎調查有關舉報，並以專業及時的方式執行糾正措施。除上述者外，道德規範亦會載於員工手冊中。我們要求員工遵守該規範，並使之成為我們日常活動的一部分，從而打造一個以正直與誠信為先的正面企業文化。我們亦為董事和員工提供反貪污培訓，內容涵蓋本公司員工可能涉及刑事罪行、董事誠信實務指南及案例分享，以提高個人的廉潔標準。

本年度，本集團或員工並無面臨有關貪污、賄賂、欺詐、敲詐及洗黑錢的訴訟。

## 6. 環境保護

本集團主要的營運範圍位於無錫、上海和深圳的辦公場所，所經營的業務對環境及天然資源所造成的影響甚微。我們致力為環境保護作出貢獻，努力實踐低碳企業、減緩氣候變化及提升公眾意識。本集團嚴格遵守《中華人民共和國水污染防治法》、《中華人民共和國環境保護法》及《中華人民共和國節約能源法》等環境法律法規。

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

We recognize our corporate social responsibility of environmental protection. We have set initial targets for energy efficiency, water efficiency, waste reduction and greenhouse gas emissions use during the Year, which provide the general direction for the related works. We will review and examine the implementation progress of various environmental targets and measures, and explore more opportunities for energy-saving, emission reduction, greening and environmental protection. In the future, we will set more specific and quantifiable environmental goals to protect the environment and preserve natural resources more effectively.

本集團明白保護環境的企業社會責任，我們於本年度制定了有關能源使用效益、用水效益、減少廢棄物及溫室氣體排放方面初步的方向性目標，我們會回顧及審查各項環保目標及措施的執行進度，並發掘更多節能減排、綠色環保的機會。未來，我們會訂立更具體的量化環境目標，更有效地保護環境和珍惜天然資源。

Environment Aspects 環境範疇	Targets 目標
Energy use efficiency 能源使用效益	Actively implement the Group's energy-saving measures to maintain or gradually reduce energy consumption on the basis of 2023. 根據本集團的節約能源措施，積極落實執行，在2023年的基礎上維持或逐步減少能源消耗。
Water use efficiency 用水效益	Actively implement the Group's water conservation measures to maintain or gradually reduce water consumption on the basis of 2023. 根據本集團的節約用水措施，積極落實執行，在2023年的基礎上維持或逐步減少水資源消耗。
Waste reduction 減少廢棄物	Actively implement the Group's measures for material conservation and waste separation to maintain or gradually reduce waste generation on the basis of 2023. 根據本集團的節約用材、廢棄物分類措施，積極落實執行，在2023年的基礎上維持或逐步減少廢棄物產生。
Reduce greenhouse gas emission 減少溫室氣體排放	Actively implement the Group's measures for energy-saving and greenhouse gas emission reduction to maintain or gradually reduce greenhouse gas emissions on the basis of 2023. 根據本集團的節約能源、減少溫室氣體排放措施，積極落實執行，在2023年的基礎上維持或逐步減少溫室氣體排放。

During the Year, the Group did not violate any laws relating to environmental protection or cause any major incidents affecting the environment and natural resources, nor was it notified of any penalties and litigation in the environmental aspects.

本年度，本集團並沒有違反任何有關環境保護的法例或造成影響環境及自然資源的重大事故，也沒有接到任何關於環境範疇的處罰及訴訟通知。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

#### 6.1 Energy Conservation and Emission Reduction

We actively implement energy-saving measures at all levels of our business operations. We require our employees to develop energy-saving habits by turning off electronic equipment power, air conditioning and lighting systems when not necessary. We set up separate switches in our offices to avoid turning on unnecessary lighting areas, and maintain proper lighting in work areas and turn off idle electronic equipment on a regular basis. In addition, the Group regularly cleans the filters to improve the energy efficiency of air conditioning.

During the Year, the Group's electricity consumption was 985,605.7 kWh and the per capita electricity consumption was 2,335.6 kWh.

#### 6.2 Greenhouse Gas

The Group's greenhouse gas emissions are mainly from direct emissions from the use of its vehicles (Scope 1) and indirect emissions from the generation of purchased electricity (Scope 2). We have established a Vehicle Management System (《車輛管理制度》) to monitor the daily use of vehicles and energy consumption. Employees are required to plan their driving routes in advance before they use corporate vehicles every time and record the fuel consumption of the vehicles after returning the vehicles for energy monitoring by the administrator department. In addition, the administration department is the administrator department of the corporate vehicles, which will regularly carry out the maintenance work for the corporate vehicles to maintain the efficiency level, thereby preventing excessive pollutants emission due to reduced efficiency. At the same time, we encourage our employees to take public transportation to reduce the use of vehicles.

#### 6.1 節能減排

我們積極在業務運營的各層面實行節能降耗的措施。我們要求員工養成節約用電習慣，在不需要時及時關閉電子設備電源、空調、照明系統。我們於辦公室設立獨立的開關，避免開啟不必要的照明區域，以及於工作區保持適當照明及按時關上閒置的電子設備。此外，本集團定期清洗過濾網，提高空調能源效益。

本年度，本集團的電力消耗為985,605.7千瓦時，人均電力消耗為2,335.6千瓦時。

#### 6.2 溫室氣體

本集團的溫室氣體排放主要來自名下車輛使用產生的直接排放(範圍1)和外購電力產生的間接排放(範圍2)。我們設立了《車輛管理制度》，以監察車輛的日常使用情況及能源消耗。員工在每一次使用公司車輛前，需事先規劃好行車路線，並於歸還車輛後記錄車輛的燃油消耗量，讓管理部門進行能源監控。另外，行政部為公司車輛的管理部門，會定期為公司車輛作保養，保持汽車效能，以免因效能降低而排放過多污染物。同時，我們亦鼓勵員工乘坐公共交通工具，減少汽車使用量。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

During the Year, the Group conducted a greenhouse gas inventory in accordance with the Greenhouse Gas Protocol developed by the World Resources Institute and the World Business Council for Sustainable Development and the ISO 14064-1 developed by the International Standards Organization, and its emission performance was as follows:

本年度，本集團按照由世界資源研究所與世界可持續發展工商理事會開發的《溫室氣體盤查議定書》及國際標準化組織制定的《ISO 14064-1》進行了溫室氣體盤查，其排放表現如下：

Greenhouse Gas Emissions Performance	溫室氣體排放表現	Unit 單位	2023 2023年度
Direct greenhouse gas emissions (Scope 1)	直接溫室氣體排放總量(範圍1)	Tonnes of CO <sub>2</sub> equivalent 公噸二氧化碳當量	154.4
Indirect greenhouse gas emissions (Scope 2)	間接溫室氣體排放總量(範圍2)	Tonnes of CO <sub>2</sub> equivalent 公噸二氧化碳當量	572.63
<b>Total greenhouse gas emissions (Scopes 1 and 2)</b>	<b>溫室氣體排放總量(範圍1及2)</b>	<b>Tonnes of CO<sub>2</sub> equivalent 公噸二氧化碳當量</b>	<b>727.06</b>
Greenhouse gas emission intensity per capita (Scopes 1 and 2)	人均溫室氣體排放量(範圍1及2)	Tonnes of CO <sub>2</sub> equivalent per person 公噸二氧化碳當量/人	1.7

#### 6.3 Water Resources Management

The Group obtains water from the municipal water supply network and has no water supply problems. We promote the good water usage. We post reminder notes on water conservation in washrooms and pantries and use automatic sensor taps to reduce water consumption. In addition, the Group conducts regular inspection tests on water supply facilities and hidden water pipe leakage to enhance daily maintenance management to prevent wastage of water due to lack of maintenance. In the future, the Group will continue to monitor the Group's water consumption in the course of its business operations and cultivate the habit of treasuring water among its employees to ensure that water resources are used properly.

During the Year, the Group's water consumption was 4,248.8 cubic meters and per capita water consumption was 10.1 cubic meters.

#### 6.3 水資源管理

本集團的取水來自市政供水，並無取水問題。我們倡導善用水資源。於洗手間和茶水間張貼珍惜用水的提醒和採用自動感應水龍頭，減少用水。除此之外，本集團定期進行供水設施及隱蔽水管滲漏檢查測試，加強日常維護管理，以防止因缺乏維護導致用水浪費。未來，本集團會持續監控本集團在業務運營過程中的耗水量，並培養員工珍惜用水的習慣，確保水資源用得其所。

本年度，本集團的水資源消耗為4,248.8立方米，人均用水消耗為10.1立方米。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

#### 6.4 Waste Management

We advocate waste reduction at source and encourage our employees to make the best use of all resources. We implement a paperless policy, make good use of electronic documents and reduce unnecessary printing. For office documents and correspondence, we advise our staff to avoid misprinting and to reuse or use double-sided paper. In addition, we actively promote the use of electronic communication technologies such as email and corporate Wechat groups for staff communication.

We encourage our employees to bring their own cups to avoid the waste of disposable paper cups. Although our business does not involve packaging materials, we still follow the principle of recycling and use recyclable materials as much as possible. We implement waste separation in our workplace and recycle recyclable waste appropriately. At the same time, we monitor the amount of non-hazardous waste generated in order to optimize waste reduction measures.

During the Year, as the Group did not generate any hazardous waste, the Group's non-hazardous waste management performance was as follows.

#### 6.4 廢棄物管理

本集團提倡從源頭減廢，鼓勵員工善用各項物資。我們實行無紙化政策，善用電子文件，減少不必要的打印。對於辦事處日常文件及書信，我們建議員工避免錯印，並重複使用或雙面使用紙張。此外，我們亦積極推動員工利用電子通信科技進行通信，如電子郵件、企業微信等。

我們鼓勵員工自帶水杯，避免使用一次性紙杯造成浪費。雖然本集團業務不涉及包裝物料，我們依然遵循循環利用的原則，盡量採用可循環利用的物料。我們在工作場所實施廢棄物分類，並將可回收廢棄物進行合理的回收。同時，我們監控無害廢棄物產生的數量，以優化減廢措施。

本年度，由於本集團並沒有產生任何有害廢棄物，本集團無害廢棄物管理表現如下：

Waste	廢棄物	Unit 單位	2023 2023年度
Amount of harmless waste generated	無害廢棄物產生量	Kg 千克	46,900
Hazardous waste generated per capita	人均無害廢棄物產生量	Kg/person 千克／人	111.1

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

### 6.5 Climate Change

Climate change has a significant impact on human life and business operations. Various measures have been taken around the world to address the challenges of climate change, while Mainland China and Hong Kong, China have announced carbon neutrality targets for 2060 and 2050 respectively.

Notwithstanding the minimal impact of climate change on the Group's business, after identification and assessment, the Group has considered that the related impact of climate change (physical acute risk and chronic risk) on the Group's business is low. As the temperature rises in the future, the demand for cooling down the working environment will increase, which may lead to an increase in the Group's electricity demand and operating costs. In the event of extreme weather conditions such as heavy rainfall, the Group's productivity may be reduced. The Group will review the measures in place to cope with adverse weather conditions to ensure the safety of our employees. We will continue to monitor the risks associated with climate change, pay attention to the latest laws and regulations, and improve various energy saving and carbon reduction measures, and work with various stakeholders with the aim of building long-term climate resilience.

## 7. COMMUNITY CONSTRUCTION

As a corporate citizen, we have been actively fulfilling our social responsibility, sparing no effort to participate in various communal activities. We are not only engaging in building the community through conventional channels such as charity activities and volunteer activities, but also fulfilling our social responsibility by bringing industry characteristics into play, continuously making a positive influence on the community. Going forward, the Group will continue to perform its social responsibility and constantly step up investments in communal public welfare undertakings, giving back to society through diversified channels.

### 6.5 氣候變化

氣候變化使人類的生活和企業的經營均受到極大影響。世界各地已採取各種措施應對氣候變化的挑戰，中國內地和中國香港亦分別宣佈了2060年和2050年達至碳中和的目標。

儘管這對本集團的業務並無重大影響，通過識別和評估後，本集團判斷氣候變化相關(物理急性風險及慢性風險)對本集團的業務影響較低。隨著未來氣溫升高，工作環境降溫的需求將增加，可能導致本集團的電力需求和運營成本增加。如遇上暴雨等極端天氣，本集團的生產力或會下降。本集團將審查現有應對不利天氣狀況的措施，確保僱員的安全。我們會繼續監控氣候變化相關風險，關注最新的法律法規，並完善各項節能減碳措施，與各個持份者共同努力，旨在建立長遠的氣候應對能力。

## 7. 社區建設

作為企業公民，我們一直積極履行我們的社會責任，不遺餘力地參與多項社區活動。我們不僅透過慈善活動及義工活動等傳統管道參與打造社區，亦透過利用行業特色履行社會責任，持續為社區帶來正面影響。展望未來，本集團將繼續履行社會責任，並持續投放資源於社區公眾福利的承諾，通過多元化管道回饋社會。



## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告（續）

### APPENDIX I: DATA SUMMARY OF SUSTAINABLE DEVELOPMENT

### 附錄一：可持續發展資料摘要

The following is the summarized information of sustainable development in environmental aspects for the Year:

以下是本年度環境範疇的可持續發展數據摘要：

Environmental Aspects	環境範疇	Unit 單位	2023 2023年度
<b>Emissions*</b>	<b>排放物*</b>		
Nitrogen oxides	氮氧化物	Kilogram (kg) 千克	241
Sulfur oxides	硫氧化物	kg 千克	0.8
Particles	懸浮顆粒	kg 千克	27.9
<b>Greenhouse Gas Emissions</b>	<b>溫室氣體排放</b>		
Direct greenhouse gas emissions (Scope 1)	直接溫室氣體排放(範圍1)	Tonnes of CO <sub>2</sub> equivalent 公噸二氧化碳當量	154.4
Indirect greenhouse gas emissions (Scope 2)	間接溫室氣體排放(範圍2)	Tonnes of CO <sub>2</sub> equivalent 公噸二氧化碳當量	572.6
Total greenhouse gas emissions (Scopes 1 and 2)	溫室氣體排放總量(範圍1和2)	Tonnes of CO <sub>2</sub> equivalent 公噸二氧化碳當量	727.1
Greenhouse gas emission intensity per capita (Scopes 1 and 2)	人均溫室氣體排放密度(範圍1和2)	Tonnes of CO <sub>2</sub> equivalent per person 公噸二氧化碳當量/人	1.7
<b>Energy Consumption</b>	<b>能源耗用</b>		
Total energy consumption	總耗電量	Kilowatt-hour(kwh) 千瓦時	1,508,859
Purchased power consumption	外購電力耗用量	Kwh 千瓦時	985,605.7
Electricity consumption per capita	人均電力耗電量	Kwh/person 千瓦時/人	2,335.56
Petrol consumption	汽油消耗量	Litre 公升	56,827.2
<b>Water Consumption</b>	<b>水源耗用</b>		
Total water consumption	總耗水量	Cubic meters 立方米	4,248.8
Water consumption per capita	人均耗水量	Cubic meter/person 立方米/人	10.1

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

Environmental Aspects	環境範疇	Unit 單位	2023 2023年度
<b>Paper consumption</b>	<b>紙張耗用量</b>		
Amount of paper consumption	用紙量	Kilogram (kg) 千克	1,874.3
Paper consumption per capita	人均用紙量	kg/person 千克／人	4.4
<b>Waste</b>	<b>廢棄物</b>		
Amount of harmless waste generated	無害廢棄物產生量	kg 千克	46,900
Hazardous waste generated per capita	人均有害廢棄物產生量	kg/person 千克／人	111.1

The following is the summarized information of sustainable development in social aspects for the Year:

以下是本年度社會範疇的可持續發展數據摘要：

Social Aspects	社會範疇	Unit 單位	2023 2023年度
<b>Employment Management*</b>	<b>僱傭管理*</b>		
Total number of employees	員工總數	person 人	422
<b>Total number of employees by gender</b>	<b>按性別劃分的員工總數</b>		
Female	女性	person 人	123
Male	男性	person 人	299
<b>Total number of employees by employment type</b>	<b>按僱傭類型劃分的員工總數</b>		
Part-time/short-term employees	兼職／短期員工	person 人	0
Full-time employees	全職員工	person 人	422
<b>Total number of employees by age</b>	<b>按年齡劃分的員工總數</b>		
Under 30 years old	30歲以下	person 人	139
30–50 years old	30–50歲	person 人	281
Above 50 years old	50歲以上	person 人	2
<b>Total number of employees by geographical region</b>	<b>按地區劃分的員工總數</b>		

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告（續）

Social Aspects	社會範疇	Unit 單位	2023 2023年度
Shenzhen	深圳	person 人	185
Shanghai	上海	person 人	228
Wuxi	無錫	person 人	9
<b>Employee Turnover Rate**</b>	<b>員工流失率**</b>		
Total employee turnover rate	員工總流失率	%	32%
<b>Employee Turnover Rate by Gender</b>	<b>按性別劃分的員工流失率</b>		
Female	女性	%	32%
Male	男性	%	32%
<b>Employee Turnover Rate by Age</b>	<b>按年齡劃分的員工流失率</b>		
Under 30 years old	30歲以下	%	43%
30–50 years old	30–50歲	%	25%
Over 50 years old	50歲以上	%	33%
<b>Employee turnover rate by geographical region</b>	<b>按地區劃分的員工流失率</b>		
Shenzhen	深圳	%	21%
Shanghai	上海	%	40%
Wuxi	無錫	%	10%
<b>Employee Training</b>	<b>員工培訓</b>		
<b>Employee Training Performance by Gender</b>	<b>按性別劃分的員工培訓表現</b>		
Percentage of female trained	女性受訓百分比	%	45
Percentage of male trained	男性受訓百分比	%	55
Average training hours for female	女性平均培訓時數	hours 小時	20
Average training hours for male	男性平均培訓時數	hours 小時	20
<b>Employee training performance by type of employment</b>	<b>按僱傭類別劃分的員工培訓表現</b>		
Percentage of part-time/short-term trained	兼職／短期員工受訓百分比	%	0
Percentage of full-time entry-level employees trained	全職初級員工受訓百分比	%	69
Percentage of full-time middle management trained	全職中級管理層受訓百分比	%	31
Average training hours for part-time/short-term employees	兼職／短期員工平均培訓時數	hours 小時	0
Average training hours for full-time entry-level employees	全職初級員工平均培訓時數	hours 小時	49
Average training hours for full-time middle management	全職中級管理層平均培訓時數	hours 小時	21
* Number of employees:	Based on the number of employees as of 31 December 2023	* 員工人數：	以2023年12月31日的員工人數計算
** Employee turnover rate:	calculated as a percentage of the total number of employees who left in the Year to the sum of the total number of employees and the total number of employees who left	** 員工流失率：	以本年度流失員工總人數佔總員工人數和流失員工總人數之和的百分比計算

## Appendix: Environmental, Social and Governance Report (continued) 附錄：環境、社會及管治報告(續)

### APPENDIX II: HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE CONTENT INDEX

### 附錄二：香港聯合交易所 《環境、社會及管治報告指 引》索引

Content of Indices 指標內容			Relevant Section 相關章節
<b>A. Environmental</b>			
<b>A. 環境</b>			
A1 :			
Emissions	General Disclosure	Information on: (a) the policies; and (b) compliance with the relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	6. Environmental Protection
排放物	一般披露	有關廢氣及溫室氣體排放、向水及土地的排污、有害及無 害廢棄物的產生等的：(a)政策；及(b)遵守對發行人有重大影 響的相關法律及規例的資料。	6.環境保護
	A1.1	The types of emissions and respective emission information.  排放物種類及相關排放資料。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展資料摘要
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas total emissions and, where appropriate, intensity.  直接(範圍一)及能源間接(範圍二)溫室氣體總排放量及(如 適用)密度。	6.2 Greenhouse Gas : Appendix I: Data Summary of Sustainable Development 6.2溫室氣體； 附錄一：可持續發展資料摘要
	A1.3	Total hazardous waste produced and intensity.  所產生有害廢棄物總量及密度。	The Group does not generate hazardous wastes 本集團未產生有害廢棄物
	A1.4	Total non-hazardous waste produced and intensity. 所產生無害廢棄物總量及密度。	6.4 Waste Management 6.4 廢棄物管理
	A1.5	Description of emissions target(s) set and steps taken to achieve them. 描述所訂立的排放目標及為達到這些目標所採取的步驟。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展資料摘要 6.1 Energy Conservation and Emission Reduction 6.1 節能減排
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢 目標及為達到這些目標所採取的步驟。	6.4 Waste Management 6.4 廢棄物管理

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告（續）

Content of Indices 指標內容			Relevant Section 相關章節
A2:			
Use of Resources	General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	6.1 Energy Conservation and Emission Reduction ; 6.3 Water Resources Management ; 6.4 Waste Management
資源使用	一般披露	有效使用資源(包括能源、水及其他原材料)的政策。	6.1 節能減排 ; 6.3 水資源管理 ; 6.4 廢棄物管理
	A2.1	Direct and/or indirect energy consumption by type in total and intensity.  按類型劃分的直接及／或間接能源總耗量及密度。	6.1 Energy Conservation and Emission Reduction ; Appendix I: Data Summary of Sustainable Development 6.1 節能減排 ; 附錄一：可持續發展資料摘要
	A2.2	Water consumption in total and intensity.  總耗水量及密度。	6.3 Water Resources Management ; Appendix I: Data Summary of Sustainable Development 6.3 水資源管理 ; 附錄一：可持續發展資料摘要
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	6.1 Energy Conservation and Emission Reduction 6.1 節能減排
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	6.3 Water Resources Management  6.3 水資源管理
	A2.5	Total packaging material used for finished products and with reference to per unit produced. 製成品所用包裝材料的總量及每生產單位佔量。	The business of the Group does not involve any packaging material. 本集團業務不涉及包裝材料。

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

Content of Indices 指標內容			Relevant Section 相關章節
A3 :			
Environment and Nature Resources 環境及天然資源	General Disclosure 一般披露 A3.1	Policies on minimizing the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	6. Environmental Protection 6.環境保護 6. Environmental Protection 6.環境保護
A4 :			
Climate Change 氣候變化	General Disclosure 一般披露 A4.1	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能對發行人產生影響的重大氣候相關事宜及應對行動。	6.5 Climate Change 6.5氣候變化 6.5 Climate Change 6.5氣候變化
<b>B. Social</b>			
<b>B. 社會</b>			
B1 :			
Employment 僱傭	General Disclosure 一般披露 B1.1 B1.2	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。 Total workforce by gender, employment type, age group and geographical region. 按性別、僱傭類型、年齡組別及地區劃分的僱員總數。 Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	4. Professional Team 4.專業團隊 4.1 Staff Recruitment : Appendix I: Data Summary of Sustainable Development 4.1員工招聘： 附錄一：可持續發展資料摘要 Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展資料摘要

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

Content of Indices 指標內容			Relevant Section 相關章節
B2 :			
Health and Safety	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	4.4 Occupational Health and Safety
健康與安全	一般披露	有關提供安全工作環境及保障僱員避免職業性危害的：(a) 政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	4.4 職安健
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	4.4 Occupational Health and Safety
		於過去三年(包括匯報年度)每年因工亡故的人數及比率。	4.4 職安健
	B2.2	Lost days due to work injury.	4.4 Occupational Health and Safety
		因工傷損失工作日數。	4.4 職安健
	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	4.4 Occupational Health and Safety
		描述所採納的職業健康與安全措施，以及相關執行及監察方法。	4.4 職安健
B3 :			
Development and Training	General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	4.3 Training and Development
發展及培訓	一般披露	有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	4.3 培訓發展
	B3.1	The percentage of employees trained by gender and employee category.	Appendix I: Data Summary of Sustainable Development
		按性別及僱員類別劃分的受訓僱員百分比。	附錄一：可持續發展資料摘要
	B3.2	The average training hours completed per employee by gender and employee category.	Appendix I: Data Summary of Sustainable Development
		按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	附錄一：可持續發展資料摘要
B4 :			
Labor Standards	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	4.1 Staff Recruitment
勞工準則	一般披露	有關防止童工或強制勞工的：(a) 政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	4.1 員工招聘
	B4.1	Description of measures to review employment practices to avoid child and forced labor.	4.1 Staff Recruitment
		描述檢討招聘慣例的措施以避免童工及強制勞工。	4.1 員工招聘
	B4.2	Description of steps taken to eliminate such practices when discovered.	4.1 Staff Recruitment
		描述在發現違規情況時消除有關情況所採取的步驟。	4.1 員工招聘

## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告(續)

Content of Indices 指標內容			Relevant Section 相關章節
B5 :			
Supply Chain Management 供應鏈管理	General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	5.1 Supply Chain Management 5.1 供應鏈管理
	B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	5.1 Supply Chain Management 5.1 供應鏈管理
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。	5.1 Supply Chain Management 5.1 供應鏈管理
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	5.1 Supply Chain Management 5.1 供應鏈管理
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	5.1 Supply Chain Management 5.1 供應鏈管理
B6 :			
Product Responsibility 產品責任	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	5.3 Players' interests ; 5.4 Data Privacy ; 5.5 Advertising on the Internet 5.3 玩家權益 ; 5.4 數據隱私 ; 5.5 網絡宣傳
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	The Group is not involved in the sale or delivery of products 本集團不涉及產品出售或運送
	B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	5.3 Players' interests 5.3 玩家權益
	B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	5.2 Intellectual Property 5.2 知識產權
	B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	5.3 Players' interests 5.3 玩家權益
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者數據保障及私隱政策，以及相關執行及監察方法。	5.4 Data Privacy 5.4 數據隱私



## Appendix: Environmental, Social and Governance Report (continued)

### 附錄：環境、社會及管治報告（續）

Content of Indices 指標內容			Relevant Section 相關章節
B7 :			
Anti-Corruption	General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	5.6 Anti-corruption and the Promotion of Integrity
反貪污	一般披露	有關防止賄賂、勒索、欺詐及洗黑錢的： (a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	5.6 反腐倡廉
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	5.6 Anti-corruption and the Promotion of Integrity 5.6 反腐倡廉
	B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	5.6 Anti-corruption and the Promotion of Integrity 5.6 反腐倡廉
	B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	5.6 Anti-corruption and the Promotion of Integrity 5.6 反腐倡廉
B8 :			
Community Investment	General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	7. Community Construction
社區投資	一般披露	有關以社區參與來瞭解發行人營運所在社區需要和確保其業務活動會考慮社區利益的政策。	7.社區建設
	B8.1	Focus areas of contribution. 專注貢獻範疇。	7. Community Construction 7.社區建設
	B8.2	Resources contributed to the focus area. 在專注範疇所動用資源。	7. Community Construction 7.社區建設



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