

universe

寰宇

UNIVERSE ENTERTAINMENT AND CULTURE
GROUP COMPANY LIMITED

寰宇娛樂文化集團有限公司

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)
(Stock Code 股份代號 : 1046)

2023/24

INTERIM REPORT
中期報告



CORPORATE INFORMATION

Executive Directors

Mr. Lam Shiu Ming, Daneil (*Chairman*)
Mr. Lam Kit Sun

Independent Non-Executive Directors

Mr. Choi Wing Koon
Mr. Tang Yiu Wing
Ms. Pong Suet Hing

Company Secretary

Mr. Lam Kit Sun

Authorised Representatives

Mr. Lam Shiu Ming, Daneil
Mr. Lam Kit Sun

Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited
OCBC Wing Hang Bank Limited
Bank of Communications Co., Ltd.

Auditor

Zhonghui Anda CPA Limited
Certified Public Accountants

Legal Advisers

So Keung Yip & Sin
1009-1012, 10th Floor
Nan Fung Tower
173 Des Voeux Road
Central
Hong Kong

KWC & Associates
Unit 2302-04, 23/F,
Yuen Long Trade Centre,
No.99-109 Castle Peak Road
Yuen Long, N.T.,
Hong Kong

Zhonglun W & D Law Firm
21/F., Golden Tower,
No. 1 Xibahe South Road,
Chaoyang District
Beijing,
P.R.C.

公司資料

執行董事

林小明先生(主席)
林傑新先生

獨立非執行董事

蔡永冠先生
鄧耀榮先生
龐雪卿女士

公司秘書

林傑新先生

授權代表

林小明先生
林傑新先生

主要往來銀行

香港上海滙豐銀行有限公司
華僑永亨銀行有限公司
交通銀行股份有限公司

核數師

中滙安達會計師事務所有限公司
執業會計師

法律顧問

蘇姜葉冼律師行
香港
中環
德輔道中173號
南豐大廈
10樓1009-1012室

郭允中律師事務所
香港
新界元朗
青山公路99-109號
元朗貿易中心
23樓2302-04室

中倫文德律師事務所
中國
北京市
朝陽區
西壩河南路1號
金泰大廈21層

CORPORATE INFORMATION (Continued)

Share Registrar

Tricor Abacus Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

Audit Committee

Mr. Choi Wing Koon (*Chairman*)
Mr. Tang Yiu Wing
Ms. Pong Suet Hing

Remuneration Committee

Mr. Choi Wing Koon (*Chairman*)
Mr. Lam Shiu Ming, Daneil
Mr. Tang Yiu Wing
Ms. Pong Suet Hing

Nomination Committee

Ms. Pong Suet Hing (*Chairman*)
Mr. Lam Shiu Ming, Daneil
Mr. Choi Wing Koon
Mr. Tang Yiu Wing

Registered Office

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business

18th Floor
Wyler Centre Phase II
192-200 Tai Lin Pai Road
Kwai Chung
New Territories
Hong Kong

Website

www.uih.com.hk

Stock Code

1046

公司資料(續)

股份登記處

卓佳雅柏勤有限公司
香港
夏慤道16號
遠東金融中心17樓

審計委員會

蔡永冠先生(主席)
鄧耀榮先生
龐雪卿女士

薪酬委員會

蔡永冠先生(主席)
林小明先生
鄧耀榮先生
龐雪卿女士

提名委員會

龐雪卿女士(主席)
林小明先生
蔡永冠先生
鄧耀榮先生

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

總辦事處及主要營業地點

香港
新界
葵涌
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偉倫中心第二期
18樓

網址

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股份代號

1046

The board of directors (the “Director(s)”) (the “Board”) of Universe Entertainment and Culture Group Company Limited (the “Company”) announces the unaudited condensed consolidated statement of financial position as at 31st December 2023 and the unaudited condensed consolidated statement of comprehensive income, the unaudited condensed consolidated statement of changes in equity and the unaudited condensed consolidated statement of cash flows of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 31st December 2023 (the “Period”) as follows:

寰宇娛樂文化集團有限公司(「本公司」)之董事(「董事」)會(「董事會」)公佈本公司及其附屬公司(統稱「本集團」)於二零二三年十二月三十一日之未經審核簡明綜合財務狀況表以及截至二零二三年十二月三十一日止六個月(「本期間」)之未經審核簡明綜合全面收益表、未經審核簡明綜合權益變動表及未經審核簡明綜合現金流量表如下：

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明綜合財務狀況表

			Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	6	34,777	35,978
Investment properties	投資物業	6	31,460	31,460
Other intangible assets	其他無形資產	6	2,081	1,875
Film rights and films in progress	電影版權及製作中之電影	6	426,650	607,878
Film related deposits	電影相關訂金		60,188	88,982
Deposits paid	已付訂金		535	1,684
Deferred tax assets	遞延稅項資產		521	531
Other financial assets	其他金融資產	7	1,878	1,878
			558,090	770,266

**UNAUDITED CONDENSED
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION** (Continued)

未經審核簡明綜合
財務狀況表(續)

		Note	Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
Current assets	流動資產			
Inventories	存貨		4,203	4,818
Accounts receivable	應收賬款	8	32,056	47,971
Loans receivable	應收貸款	10	267	597
Deposits paid, prepayments and other receivables	已付訂金、預付款項及 其他應收款項		20,468	43,822
Trading securities	交易證券	11	1,350	1,350
Contract assets	合約資產		237	1,887
Cash and cash equivalents	現金及現金等價物		175,233	80,854
Total current assets	流動資產總值		233,814	181,299
Total assets	總資產		791,904	951,565
EQUITY	權益			
Equity attributable to the owners of the Company	本公司擁有人應佔權益			
Share capital	股本	13	9,066	9,066
Reserve	儲備		328,692	329,644
			337,758	338,710
Non-controlling interests	非控股權益		(4,147)	(4,555)
Total equity	總權益		333,611	334,155

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

未經審核簡明綜合 財務狀況表(續)

		Note 附註	Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		2,331	3,657
Deferred tax liabilities	遞延稅項負債		92	112
			2,423	3,769
Current liabilities	流動負債			
Accounts payable	應付賬款	16	13,348	16,318
Other payables and accrued charges	其他應付款項及 應計支出		110,279	72,062
Contract liabilities	合約負債		306,679	500,845
Deposits received	已收訂金		7,954	10,309
Lease liabilities	租賃負債		4,806	6,767
Taxation payable	應繳稅項		12,804	7,340
Total current liabilities	流動負債總額		455,870	613,641
Total liabilities	總負債		458,293	617,410
Total equity and liabilities	總權益及負債		791,904	951,565
Net current liabilities	流動負債淨額		(222,056)	(432,342)
Total assets less current liabilities	總資產減流動負債		336,034	337,924

The notes on pages 11 to 35 form an integral part of this unaudited condensed consolidated interim financial information.

載於第11頁至35頁之附註為本未經審核簡明綜合中期財務資料之一部分。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

未經審核簡明綜合 全面收益表

		Unaudited 未經審核	
		For the six months ended 31st December 截至十二月三十一日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	Note 附註		
Revenue	收益		
Sales of goods – video distribution, optical products and watches products	銷售貨品 – 錄像發行、眼鏡產品及鐘錶產品	11,079	11,240
Income on film distribution and exhibition, licensing and sub-licensing of film rights	電影發行及放映、授出及轉授電影版權收入	273,388	15,871
Income from other businesses	其他業務收入	11,963	9,213
Total revenue	總收益	296,430	36,324
	5		
Cost of revenue	收益成本		
Cost of inventories sold	已售存貨成本	(4,648)	(6,338)
Related cost on film distribution and exhibition, licensing and sub-licensing of film rights	電影發行及放映、授出及轉授電影版權相關成本	(240,383)	(11,870)
Cost from other businesses	其他業務成本	(9,980)	(7,477)
Total cost of revenue	收益總成本	(255,011)	(25,685)
Selling expenses	銷售費用	(7,037)	(5,539)
Administrative expenses	行政費用	(27,456)	(26,880)
Change in expected credit loss	預期信貸虧損變動	(597)	(986)
Amortisation of other intangible assets	其他無形資產攤銷	-	(74)
Impairment loss of film related deposit	電影相關訂金之減值虧損	(5,121)	-
Other gains/(losses) – net	其他收益/(虧損) – 淨額	3,113	(5,902)
Other income	其他收入	727	1,269
Fair value change on trading securities	交易證券之公平值變動	-	(813)
Finance income	財務收入	563	599
Finance costs	財務成本	(193)	(173)
	17		
Profit/(loss) before tax	除稅前溢利/(虧損)	5,418	(27,860)
Income tax expense	所得稅開支	(5,366)	(105)
	19		
Profit/(loss) for the Period	期內溢利/(虧損)	52	(27,965)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Continued)

未經審核簡明綜合 全面收益表(續)

		Unaudited 未經審核	
		For the six months ended 31st December	
		截至十二月三十一日止六個月	
	Note 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Other comprehensive loss	其他全面虧損：		
<i>Items that may be reclassified to profit or loss:</i>	<i>可重新分類至損益之項目：</i>		
Currency translation differences	貨幣換算差額	-	(198)
Other comprehensive loss for the Period, net of tax	期內其他全面虧損，扣除稅項	-	(198)
Total comprehensive income/(loss) for the Period	期內全面收益/(虧損)總額	52	(28,163)
Profit/(loss) attributable to:	應佔溢利/(虧損)：		
Owners of the Company	本公司擁有人	518	(27,703)
Non-controlling interests	非控股權益	(466)	(262)
		52	(27,965)
Total comprehensive income/(loss) for the Period attributable to:	以下應佔期內全面收益/(虧損)總額：		
Owners of the Company	本公司擁有人	518	(27,901)
Non-controlling interests	非控股權益	(466)	(262)
		52	(28,163)
Profit/(loss) per share attributable to the owners of the Company for the Period (expressed in HK cents per share)	期內本公司擁有人應佔每股溢利/(虧損) (以每股港仙列示)		
- basic and diluted	- 基本及攤薄	0.06	(3.06)

The notes on pages 11 to 35 form an integral part of this unaudited condensed consolidated interim financial information.

載於第11頁至35頁之附註為本未經審核簡明綜合中期財務資料之一部分。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合 權益變動表

		Attributable to owners of the Company 本公司擁有人應佔										
		Share capital	Share premium	Accumulated losses	Reserves arising on consolidation	Reorganisation reserve	Capital reserve	Contributed surplus	Translation reserve	Sub-total	Non-controlling interests	Total
		股本	股份溢價	累計虧損	所得儲備	重組儲備	資本儲備	實繳盈餘	匯兌儲備	小計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1st July 2022	於二零二二年七月一日	9,066	35,013	(158,585)	871	60,577	1,570	485,360	(2,237)	431,635	(4,407)	427,228
Total comprehensive loss for the Period	期內全面虧損總額	-	-	(27,703)	-	-	-	-	(198)	(27,901)	(262)	(28,163)
At 31st December 2022	於二零二二年十二月三十一日	9,066	35,013	(186,288)	871	60,577	1,570	485,360	(2,435)	403,734	(4,669)	399,065
At 1st July 2023	於二零二三年七月一日	9,066	35,013	(251,342)	871	60,577	1,570	485,360	(2,405)	338,710	(4,555)	334,155
Total comprehensive income/(loss) for the Period	期內全面收益/(虧損)總額	-	-	518	-	-	-	-	-	518	(466)	52
Purchase of subsidiary	購買附屬公司	-	-	-	-	-	(1,470)	-	-	(1,470)	874	(596)
At 31st December 2023	於二零二三年十二月三十一日	9,066	35,013	(250,824)	871	60,577	100	485,360	(2,405)	337,758	(4,147)	333,611

The notes on pages 11 to 35 form an integral part of this unaudited condensed consolidated interim financial information.

載於第11頁至35頁之附註為本未經審核簡明綜合中期財務資料之一部分。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

未經審核簡明綜合 現金流量表

		Unaudited 未經審核	
		For the six months ended 31st December	
		截至十二月三十一日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
Net cash generated from operating activities	營運活動產生之淨現金	115,852	74,987
Cash flows from investing activities	投資活動之現金流量		
Purchase of property, plant and equipment	購入物業、機器及設備	(681)	(120)
Proceeds of disposal of property, plant and equipment	出售物業、機器及設備所得款項	-	148
Purchase of other intangible assets	購入其他無形資產	(225)	-
Decrease in film related deposits	電影相關訂金之減少	23,673	9,249
Payments for film rights and films in progress	電影版權及製作中電影之付款	(40,245)	(137,729)
Interest received	已收利息	563	599
Net cash used in investing activities	投資活動所用之淨現金	(16,915)	(127,853)
Cash flows from financing activities	融資活動之現金流量		
Capital element of lease rentals paid	已付租金之資本部分	(4,365)	(4,320)
Interest element of lease rentals paid	已付租金之利息部分	(193)	(173)
Net cash used in financing activities	融資活動所用之淨現金	(4,558)	(4,493)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

未經審核簡明綜合 現金流量表(續)

		Unaudited 未經審核	
		For the six months ended 31st December	
		截至十二月三十一日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物之 淨增加/(減少)	94,379	(57,359)
Cash and cash equivalents at the beginning of the Period	期初之現金及現金等價物	80,854	211,846
Cash and cash equivalents at the end of the Period	期末之現金及現金等價物	175,233	154,487
Analysis of cash and cash equivalents:	現金及現金等價物分析：		
Cash and cash equivalents	現金及現金等價物	175,233	154,487
		175,233	154,487

The notes on pages 11 to 35 form an integral part of this unaudited condensed consolidated interim financial information.

載於第11頁至35頁之附註為本未經審核簡明綜合中期財務資料之一部分。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1. GENERAL INFORMATION

The Group is principally engaged in video distribution, film distribution and exhibition, licensing and sub-licensing of film rights, leasing of investment properties, securities investment, trading, wholesaling and retailing of optical products and watches products, and provision of financial printing services.

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The address of the principal place of business of the Company is 18th Floor, Wyler Centre Phase II, 192-200 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong.

The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

This unaudited condensed consolidated interim financial information is presented in thousands of units of Hong Kong dollars ("HK\$'000"), unless otherwise stated. This unaudited condensed consolidated interim financial information has been approved for issue by the Board on 28th February 2024.

2. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information has been prepared in accordance with the Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") as well as the applicable disclosure provisions of the Rules of Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

The unaudited condensed consolidated interim financial information has been prepared on the historical cost convention, as modified by the revaluation of financial instruments that are measured at fair values at the end of each reporting period, trading securities, other financial assets and investment properties, which are carried at fair value.

The unaudited condensed interim financial information has been prepared in accordance with the same accounting policies adopted in the Company's consolidated financial statements for the year ended 30th June 2023, except for the accounting policy changes that are expected to be reflected in the Company's consolidated financial statements for the year ending 30th June 2024. Details of these changes in accounting policies are set out in note 3.

未經審核簡明綜合 中期財務資料附註

1. 一般資料

本集團主要從事錄像發行、電影發行及放映、授出及轉授電影版權、出租投資物業、證券投資、眼鏡產品及鐘錶產品貿易、批發及零售業務，以及提供財經印刷服務。

本公司乃於百慕達註冊成立之有限公司，其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。本公司主要營業地點位於香港新界葵涌大連排道192-200號偉倫中心二期18樓。

本公司之股份於香港聯合交易所有限公司（「聯交所」）主板上市。

除另有說明外，本未經審核簡明綜合中期財務資料以千港元（「千港元」）為單位呈列。本未經審核簡明綜合中期財務資料已於二零二四年二月二十八日獲董事會批准刊發。

2. 編製基準

本未經審核簡明綜合中期財務資料乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」以及聯交所證券上市規則（「上市規則」）的適用披露條文而編製。

未經審核簡明綜合中期財務資料乃按歷史成本法編製，並就於各報告期末按公平值計量之金融工具、交易證券、其他金融資產及投資物業（均按公平值列賬）的重估而修改。

除預期將於本公司截至二零二四年六月三十日止年度之綜合財務報表反映之會計政策變動外，未經審核簡明中期財務資料已按與本公司截至二零二三年六月三十日止年度之綜合財務報表採納相同之會計政策編製。該等會計政策變動之詳情載列於附註3。

2. BASIS OF PREPARATION (Continued)

The preparation of interim condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The unaudited condensed consolidated interim financial information contains selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the annual financial statements for the year ended 30th June 2023. The unaudited condensed consolidated interim financial information and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with the Hong Kong Financial Reporting Standards (the “HKFRSs”).

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1st July 2023. HKFRSs comprise HKFRS; HKAS; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior years.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of those new and revised HKFRSs but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

2. 編製基準(續)

編製符合香港會計準則第34號的簡明綜合中期財務報表，要求管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策之應用及由年初至今就資產及負債、收入及開支所呈報之金額。實際結果或會與此等估計有所不同。

未經審核簡明綜合中期財務資料載有經甄選解釋性附註。附註包括對了解自截至二零二三年六月三十日止年度之年度財務報表以來本集團財務狀況及表現變動而言屬重大的事件及交易說明。未經審核簡明綜合中期財務資料及其附註不包括根據香港財務報告準則（「香港財務報告準則」）編製之全套財務報表所需的全部資料。

3. 採納新訂及經修訂香港財務報告準則

於本期間，本集團已採納香港會計師公會頒佈並與其業務相關及於二零二三年七月一日開始之會計年度生效之所有新訂及經修訂香港財務報告準則（「香港財務報告準則」）。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則不會導致本集團之會計政策、本集團財務報表之呈列及本期間及過往年度之呈報金額出現重大變動。

本集團尚未應用已頒佈但尚未生效之新訂及經修訂香港財務報告準則。本集團已開始評估該等新訂及經修訂香港財務報告準則之影響，惟尚未釐定該等新訂及經修訂香港財務報告準則會否對其經營業績及財務狀況構成重大影響。

4. FAIR VALUE MEASUREMENTS

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the condensed consolidated statement of financial position approximate their respective fair values.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categories into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

(a) Disclosures of level in fair value hierarchy:

Description	描述	Fair value measurements as at 31st December 2023 using: 於二零二三年十二月三十一日使用 以下輸入數據之公平值計量：				Fair value measurements as at 30th June 2023 using: 於二零二三年六月三十日使用 以下輸入數據之公平值計量：			
		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Recurring fair value measurements:	經常性公平值計量：								
Assets:	資產：								
Other financial assets	其他金融資產								
Unlisted limited partnership	非上市有限合夥企業	-	-	1,108	1,108	-	-	1,108	1,108
Club debenture	會籍債券	-	-	770	770	-	-	770	770
Trading securities	交易證券	-	-	1,350	1,350	-	-	1,350	1,350
Total recurring fair value measurements	經常性公平值計量總值	-	-	3,228	3,228	-	-	3,228	3,228

During the six months ended 31st December 2023 and the year ended 30th June 2023, there were no transfer between Level 1 and Level 2, or transfers into or out of Level 3.

4. 公平值計量

簡明綜合財務狀況表所反映本集團金融資產及金融負債之賬面值與其各自之公平值相若。

公平值為市場參與者之間於計量日期進行之有序交易中出售資產所收取或轉移負債所支付之價格。以下公平值計量披露使用之公平值等級將用於計量公平值之估值技術輸入數據分為三個等級：

第一級輸入數據：本集團可於計量日期取得之相同資產或負債於活躍市場之報價(未經調整)。

第二級輸入數據：除第一級所包括的報價外，資產或負債之直接或間接可觀察輸入數據。

第三級輸入數據：資產或負債之不可觀察輸入數據。

本集團之政策在導致轉移之事項或狀況變動當日止確認三個等級之間之任何轉入及轉出。

(a) 公平值等級披露：

截至二零二三年十二月三十一日止六個月及截至二零二三年六月三十日止年度，第一級與第二級之間概無轉移，第三級亦無轉入或轉出。

4. FAIR VALUE MEASUREMENTS (Continued)

(b) Reconciliation of assets measured at fair value based on level 3:

The total gains or losses recognised in profit or loss including those for assets held at end of reporting period are presented in other income in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

4. 公平值計量(續)

(b) 根據第三級按公平值計量之資產對賬：

於損益中確認之收益或虧損總額(包括於報告期末所持資產之收益或虧損總額)於未經審核簡明綜合損益及其他全面收益表之其他收入中呈列。

		Other financial assets 其他金融資產		Trading securities 交易證券	Total 總計
		Unlisted limited partnership 非上市有限合夥企業	Club debenture 會籍債券	Listed equity security suspended from trading 上市股本證券(已暫停買賣)	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1st July 2023 and at 31st December 2023	於二零二三年七月一日及二零二三年十二月三十一日	1,108	770	1,350	3,228
(#) Include gains or losses for assets held at end of reporting period	(#) 包括於報告期末所持資產之收益或虧損	-	-	-	-

		Other financial assets 其他金融資產		Trading securities 交易證券	Total 總計
		Unlisted limited partnership 非上市有限合夥企業	Club debenture 會籍債券	Listed equity security suspended from trading 上市股本證券(已暫停買賣)	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1st July 2022	於二零二二年七月一日	1,108	770	7,539	9,417
Addition	添置	-	-	-	-
Total gains/(loss) recognised in consolidated profit or loss(#)	於綜合損益確認之收益/(虧損)總額(#)	-	-	(813)	(813)
Disposal	出售	-	-	(5,376)	(5,376)
At 31st December 2022	於二零二二年十二月三十一日	1,108	770	1,350	3,228
(#) Include gains or losses for assets held at end of reporting period	(#) 包括於報告期末所持資產之收益或虧損	-	-	-	-

4 FAIR VALUE MEASUREMENTS (Continued)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31st December 2023:

The Group has a team headed by the finance manager performing valuations for the financial instruments. The team reports directly to the directors of the Company and the audit committee. Valuation reports with analysis of changes in fair value measurement are prepared by the team at each annual reporting date, and are reviewed and approved by the directors of the Company. Discussion of the valuation process and results with the Directors and the audit committee is held twice a year, to coincide with the reporting dates.

Key unobservable inputs used in level 3 fair value measurements are mainly:

Listed equity security suspended from trading

The financial assets at fair value through profit or loss classified under Level 3 of the fair value measurement hierarchy represent investment in the equity security of a Listed entity which trading was suspended.

The fair value of those equity instruments is mainly valued based on Guideline Publicly Traded Company (the "GPTC") method whereas the key inputs to the valuation models include the market multiples, share prices of similar companies that are traded in a public market and discount for lack of marketability. The discount for lack of marketability used are unobservable input. As at 31st December 2023, if any of the significant unobservable input above was 5% higher/lower while all the other variables were held constant, the changes in fair value of the listed equity security would not be significant to the Group.

4. 公平值計量(續)

- (c) 本集團所用估值過程以及於二零二三年十二月三十一日公平值計量所用估值方法及輸入數據之披露：

本集團擁有一支由財務經理領導之團隊，負責就金融工具進行估值。該團隊直接向本公司董事及審計委員會報告。載有公平值計量變動分析之估值報告乃由團隊於各年度報告日期編製，並由本公司董事審閱及批准。團隊就估值程序及結果每年與董事及審計委員會進行兩次討論，以與報告日期保持一致。

第三級公平值計量中使用之主要不可觀察輸入數據主要為：

上市股本證券(已暫停買賣)

分類於公平值計量等級第三級項下透過損益按公平值入賬之金融資產指於一間上市實體之股本證券(已暫停買賣)之投資。

該等權益工具之公平值主要按指引公開交易公司(「指引公開交易公司」)法進行估值，在該方法下，估值模型之主要輸入數據包括在公開市場進行交易之同類公司之市場倍數、股價及對缺乏市場性所作之折讓。所用之對缺乏市場性所作之折讓為不可觀察輸入數據。於二零二三年十二月三十一日，倘上述任何重大不可觀察輸入數據提高／降低5%而所有其他變量維持不變，則上市股本證券之公平值變動對本集團而言並不重大。

5. SEGMENT INFORMATION

The Group manages its businesses by divisions, which are organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the Chairman of the Company, being the Group's chief operating decision maker ("CODM") for the purposes of resources allocation and performance assessment.

The Group has presented the following reportable segments.

- Video distribution, film distribution and exhibition, licensing and sub-licensing of film rights
- Trading, wholesaling and retailing of optical products and watches products
- Leasing of investment properties
- Securities investments
- Financial printing services
- Other

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of profit/(loss) before tax. The profit/(loss) before tax is measured consistently with the Group's profit/(loss) before tax except that finance income, finance cost and unallocated corporate expenses.

Segment assets exclude unallocated other intangible assets, other financial assets, unallocated loan receivable, unallocated cash and cash equivalents, deferred tax assets and other unallocated corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities, and other unallocated corporate liabilities as these liabilities are managed on a group basis.

5. 分部資料

本集團按部門劃分管理其業務，而部門按業務(產品及服務)設立。以與就資源分配及表現評估向本公司主席(為本集團主要營運決策者(「主要營運決策者」))內部呈報資料方式一致之方式。

本集團已呈列以下可呈報分部。

- 錄像發行、電影發行及放映、授出及轉授電影版權
- 眼鏡產品及鐘錶產品貿易、批發及零售
- 出租投資物業
- 證券投資
- 財經印刷服務
- 其他

管理層在作出資源分配及表現評估之決策時會獨立監察本集團經營分部之業績。分部表現會按照呈報分部溢利/(虧損)評估，此乃除稅前溢利/(虧損)的衡量基準。除稅前溢利/(虧損)之計量方式與本集團之除稅前溢利/(虧損)一致，惟財務收入、財務成本及未分配企業開支則不一致。

分部資產不包括未分配其他無形資產、其他金融資產、未分配應收貸款、未分配現金及現金等價物、遞延稅項資產及其他未分配企業資產，原因為該等資產乃由集團統一管理。

分部負債不包括應繳稅項、遞延稅項負債及其他未分配企業負債，乃因該等負債由集團統一管理。

5. SEGMENT INFORMATION (Continued)

Information regarding the Group's reportable segments as provided to the Group's CODM for the purposes of resources allocation and assessment of segment performance is set out below.

5. 分部資料(續)

提供予本集團主要營運決策者用作資源分配和分部表現評估之本集團可呈報分部資料載列如下。

		2023 二零二三年							
		Video distribution, film distribution and exhibition, licensing and sub-licensing of film rights 錄像發行、電影發行及轉授電影版權 HK\$'000 千港元	Trading, wholesaling, and retailing of optical products and watches 眼鏡產品及鐘錶產品之貿易、批發及零售 HK\$'000 千港元	Leasing of investment properties 出租投資物業 HK\$'000 千港元	Securities investments 證券投資 HK\$'000 千港元	Financial printing services 財經印刷服務 HK\$'000 千港元	Other 其他 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
For the six months ended	截至二零二三年								
31st December 2023 (Unaudited)	十二月三十一日止六個月								
	(未經審核)								
Disaggregate by timing of revenue recognition	按收益確認時間分拆								
- Point in time	- 某一時點	273,725	10,742	-	-	2,992	302	-	287,761
- Overtime	- 隨時間	-	-	-	-	8,163	-	-	8,163
- Revenue out of scope of HKFRS 15	- 香港財務報告準則第15號範圍以外收益	-	-	506	-	-	-	-	506
Revenue from external customers	外部客戶收益	273,725	10,742	506	-	11,155	302	-	296,430
Intersegment revenue	分部間收益	-	-	-	-	319	-	(319)	-
Segment revenue	分部收益	273,725	10,742	506	-	11,474	302	(319)	296,430
Segment result	分部業績	12,039	(2,047)	317	120	(3,175)	(478)	-	6,776
Finance income	財務收入								563
Finance cost	財務成本								(193)
Unallocated corporate expenses	未分配企業開支								(1,728)
Profit before tax	除稅前溢利								5,418
As at 31st December 2023 (Unaudited)	於二零二三年十二月三十一日								
	(未經審核)								
Segment assets	分部資產	542,585	10,503	31,529	1,350	14,032	10,745	-	610,744
Segment liabilities	分部負債	415,341	8,494	126	-	14,298	1,584	-	439,843

5. SEGMENT INFORMATION (Continued)

5. 分部資料(續)

		2022 二零二二年							
		Video distribution, film distribution and exhibition, licensing and sub-licensing of film rights 錄像發行、電影發行及放映、授出及轉授電影版權	Trading, wholesaling, and retailing of optical products and watches products 眼鏡產品及鐘錶產品之貿易、批發及零售	Leasing of investment properties 出租投資物業	Securities investments 證券投資	Financial printing services 財經印刷服務	Other 其他	Elimination 抵銷	Total 總計
		HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元	HKS'000 千港元
For the six months ended 31st December 2022 (Unaudited)	截至二零二二年十二月三十一日止六個月 (未經審核)								
Disaggregate by timing of revenue recognition	按收益確認時間分拆								
- Point in time	- 某一時點	16,068	11,049	-	-	2,365	17	-	29,499
- Overtime	- 隨時間	-	-	-	-	6,265	-	-	6,265
- Revenue out of scope of HKFRS 15	- 香港財務報告準則第15號範圍以外收益	-	-	526	-	-	34	-	560
Revenue from external customers	外部客戶收益	16,068	11,049	526	-	8,630	51	-	36,324
Intersegment revenue	分部間收益	-	-	-	-	196	-	(196)	-
Segment revenue	分部收益	16,068	11,049	526	-	8,826	51	(196)	36,324
Segment result	分部業績	(18,181)	(1,436)	392	(659)	(2,300)	(402)	-	(22,586)
Finance income	財務收入								599
Finance cost	財務成本								(173)
Unallocated corporate expenses	未分配企業開支								(5,700)
Loss before tax	除稅前虧損								(27,860)
As at 31st December 2022 (Unaudited)	於二零二二年十二月三十一日 (未經審核)								
Segment assets	分部資產	899,250	11,788	32,370	1,350	10,752	2,134	-	957,644
Segment liabilities	分部負債	680,235	8,276	250	-	13,284	1,529	-	703,574

6. CAPITAL EXPENDITURES

6. 資本開支

		Unaudited For the six months ended 31st December 2023 未經審核 截至二零二三年十二月三十一日止六個月				
		Property, plant and equipment 物業、 機器及設備 HK\$'000 千港元	Right-of-use assets 使用權資產 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元	Other intangible assets 其他 無形資產 HK\$'000 千港元	Film rights and films in progress 電影版權及 製作中之電影 HK\$'000 千港元
Net carrying amount at 1st July 2023	於二零二三年七月一日之 賬面淨值	29,009	6,969	31,460	1,875	607,878
Addition	添置	681	1,077	-	225	40,245
Disposal	出售	-	-	-	-	-
Depreciation and amortisation	折舊及攤銷	(788)	(2,623)	-	(19)	(221,473)
Currency translation difference	貨幣換算差額	452	-	-	-	-
Net carrying amount at 31st December 2023	於二零二三年 十二月三十一日之 賬面淨值	29,354	5,423	31,460	2,081	426,650

		Unaudited For the six months ended 31st December 2022 未經審核 截至二零二二年十二月三十一日止六個月				
		Property, plant and equipment 物業、 機器及設備 HK\$'000 千港元	Right-of-use assets 使用權資產 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元	Other intangible assets 其他 無形資產 HK\$'000 千港元	Film rights and films in progress 電影版權及 製作中之電影 HK\$'000 千港元
Net carrying amount at 1st July 2022	於二零二二年七月一日之 賬面淨值	30,545	5,133	31,460	1,954	653,122
Addition	添置	120	816	-	-	137,729
Disposal	出售	(155)	-	-	-	-
Depreciation and amortisation	折舊及攤銷	(598)	(1,793)	-	(75)	(11,204)
Currency translation difference	貨幣換算差額	(1,060)	(21)	-	-	-
Net carrying amount at 31st December 2022	於二零二二年 十二月三十一日之 賬面淨值	28,852	4,135	31,460	1,879	779,647

7. OTHER FINANCIAL ASSETS

7. 其他金融資產

		Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
Financial assets measured at fair value through profit or loss	透過損益按公平值計量之 金融資產		
Non-current	非流動		
- Unlisted limited partnership	- 非上市有限合夥企業	1,108	1,108
- Club debenture	- 會籍債券	770	770
		1,878	1,878

8. ACCOUNTS RECEIVABLE

8. 應收賬款

		Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
Accounts receivable	應收賬款	33,714	49,158
Less: allowance for doubtful debts	減：呆賬撥備	(1,658)	(1,187)
Accounts receivable – net	應收賬款 – 淨額	32,056	47,971

The carrying amount of accounts receivable approximates to their fair values.

應收賬款之賬面值與其公平值相若。

8. ACCOUNTS RECEIVABLE (Continued)

Notes:

As at 31st December 2023, the ageing analysis of the accounts receivable arising, based on invoice date or date of revenue recognition was as follows:

		Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
1 to 90 days	1日至90日	11,813	41,977
91 days to 180 days	91日至180日	5,458	984
Over 180 days	超過180日	14,785	5,010
		32,056	47,971

Sales of videogram products are with credit terms of 7 days to 60 days. Sales from film exhibition, licensing and sub-licensing of film rights are on open account terms. Sales from trading and wholesaling of optical products and watches products, and provisions of financial printing services are with credit terms of 0–90 days. Sales to retail customers are made in cash or via major credit cards. The Group has policies in place to ensure that sales of products on credit terms are made to customers with an appropriate credit history and the Group performs periodic credit evaluations of its customers.

9. DIVIDENDS

No interim dividend was declared or paid by the Company for the Period (2022: Nil).

8. 應收賬款(續)

附註：

於二零二三年十二月三十一日，產生之應收賬款按發票日期或收益確認日期呈列之賬齡分析如下：

	Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
1 to 90 days	11,813	41,977
91 days to 180 days	5,458	984
Over 180 days	14,785	5,010
	32,056	47,971

銷售錄像產品之信貸期為7日至60日。電影放映、授出及轉授電影版權之銷售均以記賬形式進行。眼鏡產品及鐘錶產品貿易及批發之銷售以及提供財經印刷服務之信貸期為0至90日不等。向零售客戶銷售均以現金形式或透過主要信用卡進行。本集團已制定政策確保基於信貸期之產品銷售面向具有良好信用記錄的客戶，本集團對其客戶進行定期信貸評估。

9. 股息

本公司於本期間並無宣派或派付中期股息(二零二二年：無)。

10. LOANS RECEIVABLE

Loans receivable from third parties

		Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
Loans to third parties	授予第三方之貸款	834	914
Less: loss allowance	減：虧損撥備	(567)	(317)
		267	597
The maturity profile of the loans receivable, based on the maturity date is as follows:	根據到期日呈列之應收貸款 到期情況如下：		
- Non-current	- 非即期	-	-
- Current	- 即期	267	597
		267	597

The credit quality analysis of the loans receivable is as follows:

應收貸款的信貨質素分析如下：

		Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
Unsecured loans	無抵押貸款		
Not past due	未逾期	334	414
31-60 days past due	逾期31日至60日	-	-
91 days to 180 days past due	逾期91日至180日	-	-
Over 180 days past due	逾期超過180日	500	500
		834	914
Less: loss allowance	減：虧損撥備	(567)	(317)
		267	597

10. LOANS RECEIVABLE (Continued)

Loans receivable from third parties (Continued)

As at 31st December 2023 and 30th June 2023, the Group has no secured loan receivables.

The maximum exposure to credit risk at each balance sheet date is the carrying value of the loans receivable.

All the loans receivable are entered with contractual maturity within 1 to 2 years. The Group seeks to maintain tight control over its loans receivable in order to minimise credit risk by reviewing the borrowers' or guarantors' financial positions.

Loans receivable are interest-bearing at rates of Nil to 10% per annum (as at 30th June 2023: 10% per annum).

Interest income of approximately HK\$25,000 (2022: approximately HK\$33,000) has been recognised in "revenue" in the unaudited condensed consolidated statement of comprehensive income during the Period.

11. TRADING SECURITIES

Trading securities are presented within "operating activities" as part of changes in working capital in the unaudited condensed consolidated statement of cash flows.

As at 31st December 2023, the trading securities of HK\$1,350,000 (as at 30th June 2023: HK\$1,350,000) represents listed equity securities suspended from trading. The fair value of the listed equity suspended from trading is determined based on valuation techniques and inputs as stated in note 4.

10. 應收貸款(續)

應收第三方貸款(續)

於二零二三年十二月三十一日及二零二三年六月三十日，本集團概無應收有抵押貸款。

於各結算日最大的信貸風險為應收貸款之賬面值。

所有應收貸款所訂合約到期日介乎1至2年內。本集團致力透過審閱借款人或擔保人的財務狀況，維持對應收貸款的嚴格控制，務求將信貸風險減至最低。

應收貸款按零至10%之年利率計息(於二零二三年六月三十日：每年10%)。

利息收入約25,000港元(二零二二年：約33,000港元)已於本期間之未經審核簡明綜合全面收益表之「收益」內確認。

11. 交易證券

	Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
Listed equity securities – held for trading	1,350	1,350
上市股本證券 – 持作買賣		

交易證券乃計入「營運活動」並於未經審核簡明綜合現金流量表內作為營運資金變動之一部份。

於二零二三年十二月三十一日，交易證券1,350,000港元(於二零二三年六月三十日：1,350,000港元)為上市股本證券(已暫停買賣)。上市股本證券(已暫停買賣)之公平值乃根據附註4所述之估值方法及輸入數據釐定。

12. INTERESTS IN JOINT OPERATIONS

The Group has entered into certain joint operation arrangements to produce and distribute two (as at 30th June 2023: two) television series, thirty-seven (as at 30th June 2023: twenty-seven) films respectively. The Group has participating interests ranging from 3% to 90% (as at 30th June 2023: 5% to 90%) in these joint operations. As at 31st December 2023, the aggregate amounts of assets, liabilities and profit after income tax recognised in the unaudited condensed consolidated interim financial information relating to the Group's interests in these joint operation arrangements are as follows:

		Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
Assets	資產		
Film rights and films in progress	電影版權及製作中之電影	31,173	35,275
Film related deposits	電影相關訂金	13,868	39,169
Accounts receivable and other receivables	應收賬款及其他應收款項	2,186	9,640
		47,227	84,084
Liabilities	負債		
Accounts payable and other payables	應付賬款及其他應付款項	1,042	2,125
Deposits received	已收訂金	2,542	3,390
Contract liabilities	合約負債	49,214	49,152
		52,798	54,667

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月	2022 二零二二年 HK\$'000 千港元
Revenue	收益	4,160	14,926
Expenses	費用	(6,117)	(11,449)
(Loss)/profit after income tax	除所得稅後(虧損)/溢利	(1,957)	3,477

12. 於合營業務之權益

本集團已訂立若干合營業務安排，以分別製作及發行兩部(於二零二三年六月三十日：兩部)電視連續劇、三十七部(於二零二三年六月三十日：二十七部)電影。本集團於該等合營業務中擁有介乎3%至90%(於二零二三年六月三十日：5%至90%)之參與權益。於二零二三年十二月三十一日，有關本集團於此等合營業務安排之權益中，已於未經審核簡明綜合中期財務資料中確認之資產、負債及除所得稅後溢利總額如下：

13. SHARE CAPITAL

		Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日		Audited As at 30th June 2023 經審核 於二零二三年 六月三十日	
		Number of shares '000 千股	Nominal value HK\$'000 千港元	Number of shares '000 千股	Nominal value HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股	10,000,000	100,000	10,000,000	100,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股	906,632	9,066	906,632	9,066

There are no movements in the issued share capital of the Company during the year ended 30th June 2023 and six months ended 31st December 2023.

14. SHARE OPTIONS

Pursuant to an ordinary resolution passed in the annual general meeting held on 2nd December 2013, the Company conditionally approved and adopted a share option scheme in compliance with the Listing Rules (the "Old Share Option Scheme").

The Old Share Option Scheme was valid and effective for a period of 10 years from the date of adoption, i.e. until 1st December 2023. Following the Consultation Conclusions on Proposed Amendments to Listing Rules relating to Share Schemes of Listed Issuers and Housekeeping Rule Amendment published by the Stock Exchange in July 2022, Chapter 17 of the Listing Rules was amended and became effective from 1st January 2023. In light of the above and in view of the Old Share Option Scheme which is due to expire on 1st December 2023, the Company adopted a new share option scheme on 4th December 2023 ("New Share Option Scheme").

The Company operates the Old and New Share Option Scheme for the purpose of providing incentives and rewards to eligible participants who contributed to the success of the Group's operations.

No share options under the Old and New Share Option Scheme was issued and outstanding during the Period (2022: Nil).

13. 股本

		Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日		Audited As at 30th June 2023 經審核 於二零二三年 六月三十日	
		Number of shares '000 千股	Nominal value HK\$'000 千港元	Number of shares '000 千股	Nominal value HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股	10,000,000	100,000	10,000,000	100,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股	906,632	9,066	906,632	9,066

本公司於截至二零二三年六月三十日止年度及截至二零二三年十二月三十一日止六個月的已發行股本並無變動。

14. 購股權

根據於二零一三年十二月二日舉行之股東週年大會上通過之一項普通決議案，本公司根據上市規則有條件批准及採納一項購股權計劃（「舊購股權計劃」）。

舊購股權計劃由採納日期起生效及有效期為十年，即直至二零二三年十二月一日止。繼聯交所於二零二二年七月刊發《有關上市發行人股份計劃的《上市規則》條文修訂建議以及《上市規則》的輕微修訂的諮詢總結》後，《上市規則》第17章已作出修訂，並自二零二三年一月一日起生效。鑒於上文所述及鑒於舊購股權計劃將於二零二三年十二月一日屆滿，本公司於二零二三年十二月四日採納新購股權計劃（「新購股權計劃」）。

本公司營運舊及新購股權計劃，旨在向對本集團業務佳績作出貢獻的合資格參與者提供獎勵及報酬。

概無舊及新購股權計劃項下的購股權於本期間發行及流通在外（二零二二年：無）。

15. EMPLOYEE BENEFITS EXPENSES INCLUDING DIRECTORS' EMOLUMENTS

The Group operates a Mandatory Provident Fund Scheme ("the MPF scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employee's relevant income, subject to a cap of monthly relevant income of HK\$30,000. Contributions to the plan vest immediately.

The employees of the Group's subsidiaries in the PRC are members of a state-managed retirement benefit scheme operated by the government of the PRC. The subsidiaries are required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the specified contribution.

15. 僱員福利開支(包括董事酬金)

本集團根據香港強制性公積金計劃條例為在香港僱傭條例保障下受聘的僱員設立一項強制性公積金計劃(「強積金計劃」)。強積金計劃為一項由獨立受託人管理的定額供款退休計劃。根據強積金計劃，僱主及其僱員各自須按僱員相關收入的5%向計劃供款，最高每月相關收入為30,000港元。計劃供款即時歸屬。

本集團於中國的附屬公司僱員均參與由中國政府設立的國家管理退休福利計劃。該等附屬公司須按薪金的規定百分比向該退休福利計劃供款以支付福利。本集團對該退休福利計劃的唯一責任為作出規定的供款。

Unaudited
For the six months ended
31st December
未經審核
截至十二月三十一日止六個月

		2023	2022
		二零二三年	二零二二年
		Total	Total
		總計	總計
		HK\$'000	HK\$'000
		千港元	千港元
Wages and salaries	工資及薪金	19,038	17,372
Directors and staff bonus	董事及員工花紅	367	1,395
Provision for unutilised annual leave	未用年假之撥備	196	123
Write-back of provision for unutilised annual leave	撥回未動用年假撥備	(154)	(12)
Write-back of provision for long service payment	撥回長期服務金撥備	(7)	(7)
Staff welfare	員工福利	776	620
Pension costs – defined contribution plan	退休金成本 – 界定供款計劃	1,164	1,272
Total including directors' emoluments	包括董事酬金之總額	21,380	20,763

16. ACCOUNTS PAYABLE

16. 應付賬款

		Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
Accounts payable	應付賬款	13,348	16,318

As at 31st December 2023, the ageing analysis of the accounts payable arising from other businesses based on invoice date was as follows:

於二零二三年十二月三十一日，按發票日期呈列其他業務產生之應付賬款之賬齡分析如下：

		Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
1 to 90 days	1至90日	3,568	10,179
91 days to 180 days	91日至180日	2,939	1,182
Over 180 days	180日以上	6,841	4,957
		13,348	16,318

17. FINANCE COSTS

17. 財務成本

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月 2023 二零二三年 Total 總計 HK\$'000 千港元	2022 二零二二年 Total 總計 HK\$'000 千港元
Interest on lease liabilities	租賃負債利息	193	173

18. PROFIT/(LOSS) BEFORE TAX

Profit/(loss) before tax is arrived at after charging:

18. 除稅前溢利／(虧損)

除稅前溢利／(虧損)乃經扣除下列各項後得出：

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月	
		2023 二零二三年 Total 總計 HK\$'000 千港元	2022 二零二二年 Total 總計 HK\$'000 千港元
Amortisation of film right	電影版權之攤銷	221,473	11,204
Amortisation of other intangible assets	其他無形資產之攤銷	19	75
Depreciation of property, plant and equipment	物業、機器及設備折舊	788	598
Depreciation of right-of-use assets	使用權資產折舊	2,623	1,793
Employee benefits expenses including directors' emoluments	僱員福利開支(包括董事酬金)	21,380	20,763
Cost of inventories sold	已售存貨成本	4,648	6,338

19. INCOME TAX (EXPENSE)/CREDIT

The amount of income tax (expense)/credit (charged)/credited to the unaudited condensed consolidated statement of comprehensive income represents:

19. 所得稅(開支)／抵免

於未經審核簡明綜合全面收益表內(扣除)／計入的所得稅(開支)／抵免金額如下：

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月	
		2023 二零二三年 Total 總計 HK\$'000 千港元	2022 二零二二年 Total 總計 HK\$'000 千港元
Hong Kong Profits Tax – current	香港利得稅 – 即期	(191)	(290)
Hong Kong Profits Tax – overprovision in prior years	香港利得稅 – 過往年度 超額撥備	(19)	57
PRC withholding tax – current	中國預扣稅 – 即期	(5,161)	–
PRC withholding tax – overprovision in prior years	中國預扣稅 – 過往年度 超額撥備	(5)	91
Deferred tax relating to the origination and reversal of temporary differences	與暫時性差額之產生及轉回 有關的遞延稅項	10	37
Income tax expense	所得稅開支	(5,366)	(105)

20. PROFIT/(LOSS) PER SHARE

(a) Basic

Basic profit/(loss) per ordinary share is calculated by dividing the profit/(loss) attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the six months ended 31st December 2023 and 2022.

(i) Profit/(loss) for the Period attributable to the owners of the Company

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Profit/(loss) for the Period attributable to the owners of the Company	本公司擁有人應佔本期間溢利/(虧損)	518	(27,703)

(ii) Weighted average number of ordinary shares in issue

		Number of shares 股份數目 (in thousand) (千股)	
		For the six months ended 31st December 截至十二月三十一日止六個月	
		2023 二零二三年	2022 二零二二年
Weighted average number of ordinary shares in issue at the end of the Period	本期間末已發行普通股之加權平均數	906,632	906,632

(b) Diluted

For the six months ended 31st December 2022 and 2023, diluted profit/(loss) per ordinary share equals to basic profit/(loss) per ordinary share as there was no potential dilutive ordinary share outstanding during the Period.

20. 每股溢利/(虧損)

(a) 基本

每股普通股基本溢利/(虧損)乃按截至二零二三年及二零二二年十二月三十一日止六個月本公司擁有人應佔溢利/(虧損)除以已發行普通股之加權平均數計算。

(i) 本公司擁有人應佔本期間溢利/(虧損)

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Profit/(loss) for the Period attributable to the owners of the Company	本公司擁有人應佔本期間溢利/(虧損)	518	(27,703)

(ii) 已發行普通股之加權平均數

		Number of shares 股份數目 (in thousand) (千股)	
		For the six months ended 31st December 截至十二月三十一日止六個月	
		2023 二零二三年	2022 二零二二年
Weighted average number of ordinary shares in issue at the end of the Period	本期間末已發行普通股之加權平均數	906,632	906,632

(b) 攤薄

截至二零二二年及二零二三年十二月三十一日止六個月，每股普通股之攤薄溢利/(虧損)相等於每股普通股之基本溢利/(虧損)，原因是本期間並無具潛在攤薄影響之發行在外普通股。

21. PENDING LITIGATIONS

- (a) A court action was commenced in the Court of First Instance of the Hong Kong Special Administrative Region on 17th April 2002 by The Star Overseas Limited (“Star”), an independent third party, against Universe Entertainment Limited (“UEL”), an indirect wholly-owned subsidiary of the Company.

By the above action, Star alleges that a sum of US\$935,872 (equivalent to HK\$7,299,799) was payable by UEL to Star as its share of the revenue of the movie entitled “Shaolin Soccer” (the “Movie”).

Pursuant to an Order (the “Order”) made by the High Court on 21st February 2003, UEL was ordered and had paid to Star a sum of HK\$5,495,700, being part of the licence fee of the Movie received by UEL from Miramax Films (being the licensee of the Movie) and which was also part of the sum claimed by Star. Pursuant to the Order, UEL is also liable to pay Star interest in the sum of HK\$350,905 and some of the costs of the application leading to the making of the Order, all of which have been settled. As the Order has not disposed of all the claims of US\$935,872 (equivalent to HK\$7,299,799) by Star, UEL is entitled to continue to defend the claim by Star for recovering the remaining balance in the sum of approximately HK\$1,804,099 (HK\$7,299,799 less HK\$5,495,700).

On 30th April 2002, UEL claimed against Star for the latter’s wrongful exploitation of certain rights in the Movie co-owned by both parties. UEL claimed to recover all losses and damages suffered by UEL as a result of the wrongful exploitation.

On 9th September 2002, Universe Laser & Video Co. Limited (“ULV”), an indirect wholly-owned subsidiary of the Company, claimed against Star for the latter’s infringement of the licensed rights in the Movie held by ULV. ULV claimed to recover all loss and damages suffered by ULV as a result of the said infringement.

In the opinion of legal counsel, it is premature to predict the outcome of the claim against UEL. The Board is of the opinion that the outcome of the said claim against UEL will have no material financial impact to the Group for the Period.

21. 未決訴訟

- (a) 於二零零二年四月十七日，獨立第三方星輝海外有限公司(「星輝」)對本公司之一間間接全資附屬公司寰宇娛樂有限公司(「寰宇娛樂」)於香港特別行政區原訟法庭展開一項法庭訴訟。

星輝在上述訴訟中指稱寰宇娛樂應向其支付935,872美元(相當於7,299,799港元)，作為分享一部名為「少林足球」之電影(「該電影」)之收益。

根據高等法院於二零零三年二月二十一日頒發之指令(「該指令」)，寰宇娛樂遭頒令及已向星輝支付5,495,700港元，即寰宇娛樂就該電影而從Miramax Films(即該電影之版權持有人)收取之部分版權費及星輝索償之部分金額。根據該指令，寰宇娛樂亦須向星輝支付金額350,905港元之利息及申請作出該指令的部分費用，有關費用均已支付。由於該指令並無完全解決星輝為數935,872美元(相當於7,299,799港元)之所有索償，故寰宇娛樂有權繼續對星輝的索償進行抗辯，以收回餘額約1,804,099港元(即7,299,799港元減5,495,700港元)。

於二零零二年四月三十日，寰宇娛樂向星輝提出索償，指後者不當地使用屬於雙方共同擁有之該電影中之若干權利。寰宇娛樂追討因該不當使用權利而令其蒙受之一切損失及損害。

於二零零二年九月九日，本公司之一間間接全資附屬公司寰宇鐳射錄影有限公司(「寰宇鐳射」)因指星輝侵犯寰宇鐳射就該電影所持的特許權利而向其提出索償。寰宇鐳射追討因上述侵權行為而令其蒙受之一切損失及損害。

根據法律顧問之意見，現階段預測對寰宇娛樂的上述索償結果尚屬為時過早。董事會認為對寰宇娛樂的上述索償之結果不會於本期間對本集團構成重大財務影響。

21. PENDING LITIGATIONS (Continued)

- (b) On 1st September 2008, Koninklijke Philips Electronics N.V. (“KPE”) claimed against among other persons, the Company, ULV and Mr. Lam Shiu Ming, Daneil (one of the Directors), being three of the defendants named therein, in respect of damages arising from alleged infringement of the patents regarding Video Compact Disc owned by KPE.

In the opinion of legal counsel, it is premature to predict the outcome of the said claim made against the Company, ULV and Mr. Lam Shiu Ming, Daneil. The Board is of the opinion that the outflow of economic benefits cannot be reliably estimated and accordingly no provision for any liability that may result has been made in the unaudited condensed consolidated interim financial information for the Period.

- (c) On 8th January 2010, KPE claimed against among other persons, the Company, ULV and Mr. Lam Shiu Ming, Daneil (one of the Directors), being three of the defendants named therein, in respect of damages arising from alleged infringement of the patents regarding Digital Video Disc owned by KPE.

On 6th June 2012, the action was discontinued against the Company and Mr. Lam Shiu Ming, Daneil. The claim made against ULV has been agreed with KPE and settled by ULV and appropriate legal costs provision was recognised accordingly in the consolidated financial statements for the year ended 30th June 2012.

No additional provision has been made in the unaudited condensed consolidated interim financial information for the Period. Based on the consultation with legal counsel, no further material outflow of economic benefits will be incurred for ULV.

- (d) Universe Artiste Management Limited (“UAM”), an indirect wholly-owned subsidiary of the Company, commenced Court of First Instance Action against Kwong Ling and Oriental Prosperous Int’l Entertainments Limited (collectively the “Defendants”) on 30th June 2014 claiming inter alia for a declaration that UAM is entitled to extend/renew the term of the Artist Management Contract of the Defendants with UAM (the “Artist Management Contract”) for 5 years as from 3rd May 2014 to 2nd May 2019 (the “Extension Option”).

The Defendants filed their defence and counterclaimed on 29th September 2014. By such counterclaim, the Defendants claiming against UAM inter alia for a declaration that the Artist Management Contract was void and unenforceable, the Artist Management Contract to be rescinded, damages for breach of the Artist Management Contract and for breach of fiduciary duties, a declaration that UAM is liable to account to the Defendants and an order for payment of all sums found to be due by UAM to the Defendants.

21. 未決訴訟(續)

- (b) 於二零零八年九月一日，Koninklijke Philips Electronics N.V. (「KPE」) 向(其中包括)本公司、寰宇鐳射及林小明先生(其中一名董事)(傳訊令狀上之其中三名被告)提出有關因聲稱侵犯KPE所持有關影音光碟的專利權而產生之損失之索償。

根據法律顧問之意見，現階段預測對本公司、寰宇鐳射及林小明先生的上述索償結果尚屬為時過早。董事會認為有關的經濟利益流出未能可靠地估計，故並無在本期間之未經審核簡明綜合中期財務資料內就可能產生的任何負債作出撥備。

- (c) 於二零一零年一月八日，KPE向(其中包括)本公司、寰宇鐳射及林小明先生(其中一名董事)(傳訊令狀上之其中三名被告)提出有關因聲稱侵犯KPE所持有關數碼影音光碟的專利權而產生之損失之索償。

於二零一二年六月六日，對本公司及林小明先生之訴訟已作終止。對寰宇鐳射之索償已與KPE達成協議並已由寰宇鐳射結清，並已於截至二零一二年六月三十日止年度之綜合財務報表內相應地確認適當的法律費用撥備。

概無於本期間之未經審核簡明綜合中期財務資料內作出其他撥備。根據法律顧問的諮詢意見，寰宇鐳射並無面臨進一步的重大經濟利益流出。

- (d) 於二零一四年六月三十日，本公司一間間接全資附屬公司寰宇藝人管理有限公司(「寰宇藝人管理」)於原訟法庭就江玲及東旺國際娛樂有限公司(統稱「被告」)展開一項法庭訴訟，提出(其中包括)寰宇藝人管理有權延長／重續被告與寰宇藝人管理的藝人管理合約(「藝人管理合約」)的期限，年期自二零一四年五月三日起至二零一九年五月二日止，共五年(「延期選擇權」)。

被告於二零一四年九月二十九日作出抗辯及提起反申索。通過有關反申索，被告就寰宇藝人管理提出(其中包括)藝人管理合約屬無效及不可執行，應廢除藝人管理合約，就違反藝人管理合約及受信責任的損失提出索償，主張寰宇藝人管理應對被告負責，並應判令寰宇藝人管理支付應付被告的所有款項。

21. PENDING LITIGATIONS (Continued)

- (d) (Continued)
On 18th February 2022, the Court of First Instance of the High Court of Hong Kong ordered, among other things (i) except for the certain clauses therein, the Artist Management Contract is a valid and enforceable agreement; (ii) the Extension Option is not enforceable; and (iii) the damages as a result of the breach of Artist Management Contract and whether there should be repayment from one party to another party would be investigated/assessed in the next part of these proceedings.

As a result of breach of artist management contract, UAM claimed against the Defendants for repayment in sum of approximately HK\$1.7 million or alternatively, a repayment in sum of approximately HK\$1.1 million giving credit for incomes and earnings of Defendants that UAM has been continuously receiving since May 2014. Defendants made a counterclaim for approximately HK\$0.6 million against UAM as a result of breach of artist management contract.

Upon the parties having gone through the relevant documents and conducted the relevant calculations in accordance with the judgement dated 18th February 2022, the parties have agreed that the net amount is due from the Defendants to UAM in the amount of approximately HK\$0.5 million (the "Agreed Sum") in July 2023.

A substantive hearing for the determination of the difference between the parties on interest was held on 14th February 2024. The Court determined that the Defendants shall pay interest to UAM on the Agreed Sum at 1% above the prime rate of The Hongkong and Shanghai Banking Corporation Limited from 7th July 2013 to 20th February 2024 and at the judgement rate on the Agreed Sum from 21st February 2024 until payment with cost reserved.

- (e) On 11th March 2020, China Jianxin Credit Services Limited ("China Jianxin"), a wholly owned subsidiary of the Company commenced the Court of First Instance Action of the High Court of Hong Kong against China Wah Yan Healthcare Limited ("China Wah Yan") for among other things, (a) the outstanding balance of HK\$16,175,304.11, being the outstanding principal and the interest accrued up to 11th March 2020 thereon under a loan agreement entered into between China Jianxin and China Wah Yan on 30th April 2019; (b) interest on the said outstanding principal of HK\$15,800,000.00 at the rate of 8.5% per annum from 12th March 2020 until full payment; (c) costs of the Action; and (d) further and other reliefs (the "Original Action").

21. 未決訴訟(續)

- (d) (續)
於二零二二年二月十八日，香港高等法院原訟法庭命令(其中包括)(i)除當中若干條款外，藝人管理合約為有效及可執行協議；(ii)延期選擇權不可執行；及(iii)因違反藝人管理合約而產生之損害賠償及一方是否應向另一方還款將於該等訴訟之一部分進行調查／評估。

由於違反藝人管理合約，寰宇藝人管理向被告索償歸還合共約1.7百萬港元，或於計及寰宇藝人管理自二零一四年五月起持續收取被告的收入及盈利後，歸還合共約1.1百萬港元。被告以違反藝人管理合約為由向寰宇藝人管理提起反申索約0.6百萬港元。

經雙方核對相關文件並根據日期為二零二二年二月十八日的判決進行相關計算後，雙方已於二零二三年七月同意被告應向寰宇藝人管理支付淨額約0.5百萬港元(「協定總額」)。

釐定雙方利息差額的實質聆訊已於二零二四年二月十四日舉行。法院裁定被告須向寰宇藝人管理支付利息，自二零一三年七月七日至二零二四年二月二十日，利息按協定總額的香港上海滙豐銀行有限公司的最優惠利率加1%計算。自二零二四年二月二十一日起，利息按協定總額的判決利率計算，直至支付並保留費用。

- (e) 於二零二零年三月十一日，本公司之全資附屬公司中國建信信貸有限公司(「中國建信」)於香港高等法院原訟法庭對中國華仁醫療有限公司(「中國華仁」)提起訴訟，追討(其中包括)(a)根據中國建信與中國華仁於二零一九年四月三十日訂立之貸款協議之未償還結餘16,175,304.11港元(即未償還本金及截至二零二零年三月十一日之應計利息)；(b)自二零二零年三月十二日起直至悉數付款期間，上述未償還本金15,800,000.00港元按年利率8.5%計算的利息；(c)訴訟費；及(d)進一步及其他賠償(「原訴訟」)。

21. PENDING LITIGATIONS (Continued)

- (e) (Continued)
China Wah Yan filed their defence and counterclaim on 15th September 2020. According to such defence and counterclaim, China Wah Yan and Sky Clear Bright Group Limited ("Sky Bright"), the wholly owned subsidiary of the China Wah Yan counterclaim against China Jianxin, Precise Reach Group Limited, a wholly owned subsidiary of the Company, and Mr. Lam Shiu Ming, Daneil, the director of the Company for the damages to be assessed, interest, costs and further or other reliefs in relation to the alleged misrepresentation and the alleged set-off by China Wah Yan and Sky Bright in extinction or in diminution of the claim of the Original Action.

On 15th February 2023, the Court (i) entered the summary judgment against China Wah Yan for the Original Action, under which China Wah Yan is ordered to pay China Jianxin the sum of HK\$16,175,304.11 together with interest on HK\$15,800,000.00 at the rate of 8.5% per annum from 12th March 2020 until payment in full and (ii) struck out the counterclaim of China Wah Yan and Sky Bright against China Jianxin, Precise Reach Group Limited and Mr. Lam Shiu Ming, Daneil, with costs.

China Wah Yan and Sky Bright lodged the Notice of Appeal in March 2023. The appeal hearing against the summary judgment and the striking out of the counterclaim was heard on 14th September 2023. During the hearing on 14th September 2023, the Court reserved the judgment by giving his decision at a later date in writing. The Company is seeking legal advice in respect of the above order. In the opinion of legal advisor, it is not practicable to assess the likely outcome of this action.

- (f) On 21st July 2021 a civil claim (the "Claim") lodged by Chengdu Global Bona Culture Media Co., Ltd.* (成都環球博納文化傳媒有限公司) (the "Chengdu Global Bona") against Universe Entertainment Limited (寰宇娛樂有限公司), a wholly-owned subsidiary of the Company and other six defendants, has been accepted by the Beijing Intellectual Property Court* (北京知識產權法院) (the "Court").

Under the Claim, Chengdu Global Bona alleged that a film called "White Storm 2 – Drug Lords" (掃毒2天地對決) released by the Group in 2019 infringed the script copyright of a film called "Perfect Lover"* (完美情人) ("Alleged Copyright Infringement") and claimed against the defendants jointly and severally for a damage of approximately RMB99,990,000 (approximately HK\$113 million) arising from the Alleged Copyright Infringement. Chengdu Global Bona also requested all defendants to (i) stop the Alleged Copyright Infringement; (ii) make apology for the Alleged Copyright Infringement; and (iii) bear the cost of RMB600,000 (approximately HK\$678,000) and all other legal cost in relation to the Claim to Chengdu Global Bona. The other six defendants of the Claims are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

21. 未決訴訟(續)

- (e) (續)
中國華仁於二零二零年九月十五日提出抗辯及反申索。根據該抗辯及反申索，中國華仁及中國華仁之全資附屬公司Sky Clear Bright Group Limited (「Sky Bright」)對中國建信、精達集團有限公司(本公司之全資附屬公司)及林小明先生(本公司董事)提出反申索，就聲稱失實陳述追討將予評估之損失、利息、成本及進一步或其他賠償及中國華仁及Sky Bright作出之聲稱抵銷或削減原訴訟之索償。

於二零二三年二月十五日，法院(i)就原訴訟以簡易判決方式判決中國華仁敗訴，據此中國華仁被責令向中國建信支付總額16,175,304.11港元(連同15,800,000.00港元自二零二零年三月十二日起直至悉數支付期間按年利率8.5%計算的利息)；及(ii)駁回中國華仁及Sky Bright對中國建信、精達集團有限公司及林小明先生提出的反申索兼判須予支付訟費。

中國華仁及Sky Bright已於二零二三年三月提交上訴通知書，針對簡易判決及剔除反訴的上訴聆訊於二零二三年九月十四日進行。於二零二三年九月十四日的聆訊上，法院保留判決，並於稍後日期以書面形式作出裁決。本公司正就上述命令尋求法律意見。法律顧問認為，評估該訴訟之可能結果並不可行。

- (f) 於二零二一年七月二十一日，成都環球博納文化傳媒有限公司(「成都環球博納」)向本公司全資附屬公司寰宇娛樂有限公司及其他六名被告提出民事申索(「申索」)，並已獲北京知識產權法院(「法院」)受理。

根據申索，成都環球博納指稱本集團於二零一九年發行的一部名為《掃毒2天地對決》的電影侵犯了一部名為《完美情人》的電影的劇本版權(「涉嫌侵犯版權」)，並向被告共同及個別申索因涉嫌侵犯版權而產生的損失約人民幣99,990,000元(約113百萬港元)。成都環球博納亦要求所有被告(i)停止涉嫌侵犯版權；(ii)就涉嫌侵犯版權致歉；及(iii)承擔與成都環球博納有關申索的成本人民幣600,000元(約678,000港元)及所有其他法律成本。申索中的其他六名被告均為獨立於本公司及其關連人士(定義見上市規則)的第三方。

21. PENDING LITIGATIONS (Continued)

- (f) (Continued)
After seeking the legal advice, the Group denied the allegations of the Claims. The Beijing Intellectual Property Court completed the hearing of this case in June 2023 and the judgement is still pending. The Group is seeking legal advice in respect of the Claim. In the opinion of legal counsel, it is not probable that the Group will be liable to the Claim and the Board believes that the above litigation has no material impact on the business and operation of the Group.

Save as disclosed above, as at 31st December 2023, no litigation or claim of material importance is known to the Directors to be pending against either the Company or any of its subsidiaries.

22. COMMITMENTS

As at 31st December 2023, the Group has commitments contracted but not provided for in the unaudited condensed consolidated interim financial information as follows:

Purchase of film rights and production of films (Note i)	購買電影版權及電影製作 (附註i)
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Note i: Included in the commitment of purchase of film rights and production of films, an amount of approximately HK\$1,973,000 related to the joint operations arrangements of film production as at 31st December 2023 (as at 30th June 2023: approximately HK\$3,252,000).

21. 未決訴訟(續)

- (f) (續)
尋求法律意見後，本集團否認申索指控。北京知識產權法院已於二零二三年六月審結此案。目前仍在等待判決。本集團正就該申索尋求法律意見。根據目前可得資料，法律顧問認為，本集團不大可能須承擔該申索，而董事會認為上述訴訟對本集團之業務及營運並無重大影響。

除上文所披露者外，於二零二三年十二月三十一日，就董事所知，本公司或其任何附屬公司並無面臨任何重大未決訴訟或索償。

22. 承擔

於二零二三年十二月三十一日，本集團已訂約但未於未經審核簡明綜合中期財務資料撥備之承擔如下：

	Unaudited As at 31st December 2023 未經審核 於二零二三年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2023 經審核 於二零二三年 六月三十日 HK\$'000 千港元
Purchase of film rights and production of films (Note i)	100,439	98,555

附註i：於二零二三年十二月三十一日計入購買電影版權及電影製作承擔的金額約1,973,000港元(於二零二三年六月三十日：約3,252,000港元)與製作電影之合營安排有關。

23. RELATED PARTY TRANSACTIONS

23. 有關連人士之交易

		Unaudited	
		For the six months ended	
		31st December	
		未經審核	
		截至十二月三十一日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
(a) Details of key management compensation	(a) 主要管理層報酬明細		
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	3,675	4,143
Employer's contribution to retirement scheme	退休計劃之僱主供款	36	36
		3,711	4,179
(b) Tenancy Agreement (Note a)	(b) 租賃協議(附註a)		
(i) Repayment of lease liabilities	(i) 償還租賃負債	1,445	1,402
(ii) Interest on lease liabilities	(ii) 租賃負債利息	19	62

Save as disclosed above and elsewhere in these unaudited condensed consolidated financial statements, no other material related party transactions have been entered into by the Group. The transactions were carried out after negotiations between the Group and the related parties in the ordinary course of business.

除上文及於此等未經審核簡明綜合財務報表其他部分所披露者外，本集團並無訂立其他重大關連人士交易。該等交易乃於日常業務過程中經本集團及關連人士商議後進行。

Note a: Universe Digital Entertainment Limited ("UDE"), an indirect wholly-owned subsidiary of the Company, entered into a tenancy agreement with Universe Property Investment Limited ("UPI"), a company owned by Mr. Lam Shiu Ming, Daneil, the executive director of the Company, for renting (1) an industrial unit and (2) 5 carparking spaces in an industrial building for warehouse, ancillary office and carparking uses in Kwai Chung from 25th February 2021 to 24th February 2024, at a monthly rental of HK\$244,000 (the "Tenancy Agreement") which was arrived at following arm's length negotiation between the Group and UPI with reference to the rental valuation performed by Ravia Global Appraisal Advisory Limited, an independent property valuer, as at 22nd January 2021 which reflected the then market rent.

附註a：本公司間接全資附屬公司寰宇數碼娛樂有限公司(「寰宇數碼娛樂」)與本公司執行董事林小明先生擁有之公司寰宇物業投資有限公司(「寰宇物業投資」)就自二零二一年二月二十五日至二零二四年二月二十四日止以月租金244,000港元租用(1)一個工業單位及(2)坐落於葵涌一棟用作倉庫、配套辦公室及停車場的工業大廈之5個停車位訂立租賃協議(「租賃協議」)，該協議由本集團與寰宇物業投資經參考獨立物業估值師瑞豐環球評估諮詢有限公司於二零二一年一月二十二日作出的租金估值(反映當時市場租金)後公平磋商釐定。

INTERIM DIVIDEND

No interim dividend was declared and paid by the Company for the Period (2022: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Overall Group results

For the six months period ended 31st December 2023, the Group recorded revenue of approximately HK\$296.4 million (for the six months period ended 31st December 2022 (“Last Period”): approximately HK\$36.3 million) and a profit of approximately HK\$52,000 (Last Period: a loss of approximately HK\$28.0 million).

The improvement of the Group’s result for the Period as compared to the Last Period was mainly due to:

- (i) The significant increase in revenue and contribution from video distribution, film distribution and exhibition, licensing and sub-licensing of film rights business segment during the Period. During the Period, the impact of COVID-19 pandemic gradually faded out across China and Hong Kong and the income from the new films released by the Group increased significantly during the Period as compared to the Last Period; and
- (ii) Due to the appreciation of Renminbi during the Period, the Group recorded an exchange gain of approximately HK\$2.9 million during the Period while the Group recorded an exchange loss of approximately HK\$6.3 million during the Last Period.

中期股息

本公司於本期間並無宣派及派付中期股息(二零二二年：無)。

管理層討論與分析

整體集團業績

截至二零二三年十二月三十一日止六個月期間，本集團錄得收益約296.4百萬港元(截至二零二二年十二月三十一日止六個月期間(「上個期間」)：約36.3百萬港元)及溢利約52,000港元(上個期間：虧損約28.0百萬港元)。

本集團本期間業績較上個期間有所改善，主要由於：

- (i) 於本期間內，錄像發行、電影發行及放映、授出及轉授電影版權業務分部的收益及貢獻大幅增加。於本期間內，隨著新型冠狀病毒疫情於中國及香港的影響逐漸消退，本集團於本期間的新電影放映收入較上個期間大幅增加；及
- (ii) 於本期間內，由於人民幣升值，本集團於本期間錄得匯兌收益約2.9百萬港元，而本集團於上個期間則錄得匯兌虧損約6.3百萬港元。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Films distribution and exhibition, licensing and sub-licensing of film rights

The Group recorded segmental revenue of approximately HK\$273.7 million during the Period, representing an increase of approximately 16.0 times as compared to approximately HK\$16.1 million during the Last Period. It accounted for approximately 92.3% (Last Period: approximately 44.2%) of the Group's revenue during the Period. Segment profit from this business segment during the Period was approximately HK\$12.0 million against a segment loss of approximately HK\$18.2 million for the Last Period.

The significantly increase in revenue and contribution from this business segment during the Period was mainly due to the fading out of the impact of COVID-19 pandemic across China and Hong Kong and the income from the new films released by the Group increased significantly during the Period as compared to the Last Period.

As the impact of the COVID-19 pandemic gradually faded out across the country, the film industry of China is gradually recovering in 2023. According to data released by the China Film Administration (國家電影局), Chinese Mainland's total box office (including service fees) in 2023 was approximately RMB54.9 billion, representing a year-over-year increase of approximately 83.0%. In response to the growth of the film market in China in the long run, the Group will continue to invest in original production of quality films in China and Hong Kong. Upcoming release includes "High Forces" ("危機航線") directed by Oxide Pang (彭順) and starring Andy Lau (劉德華) and Wendy Zhang Zi-feng (張子楓), "The Trading Floor" ("東方華爾街") directed by Herman Yau (邱禮濤) and starring Andy Lau (劉德華) and "Shock Wave 3" ("拆彈專家3") directed by Herman Yau (邱禮濤) and starring Andy Lau (劉德華).

管理層討論與分析(續)

電影發行及放映、授出及轉授電影版權

本集團於本期間錄得分部收益約273.7百萬港元，較上個期間約16.1百萬港元增加約16.0倍。其佔本集團於本期間的收益約92.3%（上個期間：約44.2%）。於本期間內，該業務分部的分部溢利約為12.0百萬港元，而上個期間的分部虧損則約為18.2百萬港元。

於本期間內，該業務分部的收益及貢獻大幅增加，主要由於新型冠狀病毒疫情於中國及香港的影響逐漸消退，本集團於本期間的新電影放映收入較上個期間大幅增加。

隨著新型冠狀病毒疫情於全國範圍內的影響逐漸消退，中國電影行業於二零二三年逐漸復甦。根據國家電影局發佈的數據，於二零二三年，中國內地電影總票房（包括服務費）約人民幣549億元，同比增加約83.0%。為應對中國電影市場長期增長，本集團將繼續於中國及香港投資製作原創優質電影。即將上映的電影包括由彭順執導並由劉德華及張子楓主演的《危機航線》、由邱禮濤執導並由劉德華主演的《東方華爾街》及由邱禮濤執導並由劉德華主演的《拆彈專家3》。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Trade, wholesale and retail of optical and watches products

The post-pandemic business environment of consumer market is impeded by certain unfavourable macro factors, including global inflation and rising interest rate, geopolitical uncertainties and economic slowdown. The consumer's sentiment in China and Hong Kong is still well below pre-pandemic levels. In addition, since the border reopened, Hong Kong residents are flocking to Shenzhen and other Greater Bay Area cities in large numbers, mainly for weekend leisure and shopping also posing a new challenge for our trade, wholesales and retail of optical and watch products business. Consequently, revenue from this business segment during the Period was approximately HK\$10.7 million, representing a decrease of approximately 2.7% as compared to approximately HK\$11.0 million in the same period last year. It accounted for approximately 3.6% (Last Period: approximately 30.4%) of the Group's revenue during the Period. Segmental loss from this business segment during the Period was approximately HK\$2.0 million, representing an increase of approximately 42.9% as compared to approximately HK\$1.4 million in the same period last year.

To adopt the challenge in the upcoming market environment, we will increase our selling and marketing effort and participate in marketing and crowd-drawing events organized by shopping malls and local society organizations to attract more customers and promote our brand's awareness. On the other hand, the Group will also continue to adopt cost control measures and closing down the loss-making shops to deal with the current difficult operation environment.

Leasing of investment properties

The rental income from leasing of investment properties remained stable during the Period. The Group recorded rental income of approximately HK\$506,000 (Last Period: approximately HK\$526,000) during the Period.

The segment profit of this business segment was approximately HK\$317,000 (Last Period: approximately HK\$392,000) during the Period.

The revenue and segment profit of this business segment was stable during the Period.

管理層討論與分析(續)

眼鏡及鐘錶產品貿易、批發及零售

後疫情的消費者市場經營環境受到若干不利宏觀因素妨礙，包括全球通脹及利率上升、地緣政治不明朗因素及經濟放緩。中港兩地的消費意欲仍遠低於疫情前的水平。此外，邊境重新開放以來，香港市民主要於週末大批蜂擁前往深圳及大灣區其他城市消閒購物，亦為我們的眼鏡及鐘錶產品貿易、批發及零售業務帶來新挑戰。因此，該業務分部於本期間的收益約為10.7百萬港元，較去年同期約11.0百萬港元減少約2.7%。其佔本集團於本期間的收益約3.6%（上個期間：約30.4%）。該業務分部於本期間的分部虧損約為2.0百萬港元，較去年同期約1.4百萬港元增加約42.9%。

為應對即將到來的市場環境挑戰，我們將於銷售及營銷付出更大努力，並參與商場及當地社會組織舉辦的營銷及吸引人群的活動，以吸引更多客戶及提升品牌知名度。另一方面，本集團亦將繼續採納成本控制措施及關閉虧損店舖，以應對目前困難的經營環境。

出租投資物業

於本期間內，出租投資物業之租金收入保持穩定。本集團於本期間內錄得租金收入約506,000港元（上個期間：約526,000港元）。

於本期間內，該業務分部之分部溢利約為317,000港元（上個期間：約392,000港元）。

於本期間內，該業務分部之收益及分部溢利保持穩定。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Financial printing

The Group engaged in the business of financial printing services to provide the services of type-setting, translation, printing, design, distribution of financial print products and other related services in Hong Kong through Formex Financial Press Limited (“Formex”), a subsidiary of the Company.

With Formex’s increasing presence in the financial printing industry in Hong Kong through the improved facilities, location and utilization of the additional office spaces at the World Wide House in the core business area, we are continuing to expand and solidify our client base.

As a result, revenue from this business segment increased by approximately 30.2% to approximately HK\$11.2 million during the Period (Last Period: approximately HK\$8.6 million) during the Period as compared to the same period last year. It accounts for approximately 3.8% (Last Period: approximately 23.8%) of the Group’s revenue during the Period.

However, continuous weakened market sentiment in capital market in Hong Kong is negatively affecting the fund-raising activities of listed companies and reducing the number of initial public offering projects in Hong Kong during the Period. Consequently, the competition in the financial printing industry is intensifying and affecting our financial result. During the Period, we recorded a segmental loss of approximately HK\$3.2 million (Last Period: approximately HK\$2.3 million), representing an increase of approximately 39.1% as compared to that of the same period last year.

Nevertheless, Formex will continue to provide quality and cost effective financing printing services to its customers and exercise prudent cost control to improve its operating efficiency and profitability.

Geographical contribution

In terms of geographical contribution, overseas markets accounted for approximately 88.6% (Last Period: approximately 51.7%) of the Group’s revenue during the Period.

管理層討論與分析(續)

財經印刷

本集團從事財經印刷服務業務，透過本公司之附屬公司方訊財經印刷有限公司(「方訊」)，於香港提供財經印刷產品之排版、翻譯、印刷、設計、分派服務及其他相關服務。

憑藉位於核心業務區環球大廈的額外辦公空間的完善設施、位置及利用，方訊於香港財經印刷行業佔有率與日俱增，我們將繼續擴大及鞏固我們的客戶群。

因此，該業務分部於本期間的收益較去年同期增加約30.2%至約11.2百萬港元(上個期間：約8.6百萬港元)。其佔本集團於本期間的收益約3.8%(上個期間：約23.8%)。

然而，於本期間內，香港資本市場持續疲弱的市場情緒對上市公司的集資活動造成負面影響，並減少香港首次公開發售項目的數量。因此，財經印刷行業的競爭日益加劇，並影響我們的財務業績。於本期間內，我們錄得分部虧損約3.2百萬港元(上個期間：約2.3百萬港元)，較去年同期增加約39.1%。

儘管如此，方訊將繼續向其客戶提供優質兼具成本效益的財經印刷服務，並審慎控制成本，以改善其營運效率及盈利能力。

地區貢獻

就地區貢獻而言，海外市場佔本集團於本期間之收益約88.6%(上個期間：約51.7%)。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Selling expenses

Selling expenses for the Period increased by approximately 27.1% to approximately HK\$7.0 million as compared to approximately HK\$5.5 million in the same period last year. The increase in selling expenses was due to the increase in revenue of the Group during the Period.

Administrative expenses

Administrative expenses for the Period increased by approximately 2.1% to approximately HK\$27.5 million as compared to approximately HK\$26.9 million in the same period last year. The administrative expenses of the Group was stable during the Period.

OUTLOOK

With the steady recovery of the theatrical movie market in China, we are cautiously optimistic to the outlook of the films distributions and exhibition, licensing and sub-licensing of films rights business. The Group will continue to closely monitor the latest market movie development trend in China and adjust our business plan and strategy from time to time.

For the trade, wholesales and retail of optical and watch products business and financial printing business, the Group will closely monitor the challenging business environment, adopt cost control measures and closing down the loss-making shops to improve the operation and financial performance.

管理層討論與分析(續)

銷售費用

本期間銷售費用較上年同期之約5.5百萬港元增加約27.1%至約7.0百萬港元。銷售費用增加乃由於本期間本集團收益增加。

行政費用

本期間之行政費用較去年同期約26.9百萬港元增加約2.1%至約27.5百萬港元。本集團行政費用於本期間保持穩定。

展望

隨著中國院線電影市場穩步復甦，我們對電影發行及放映、電影授權及轉授權業務的前景維持謹慎樂觀。本集團將繼續密切監察中國最新電影發展市場趨勢，並不時調整我們的業務計劃及策略。

就眼鏡及鐘錶產品貿易、批發及零售業務以及財經印刷業務而言，本集團將密切監察充滿挑戰的業務環境、採納成本控制措施及關閉虧損店舖，以改善營運及財務表現。

FINANCIAL RESOURCES/LIQUIDITY

As at 31st December 2023, the Group had cash balances of approximately HK\$175.2 million (30th June 2023: approximately HK\$80.9 million). As at 31st December 2023, the Group had total assets of approximately HK\$791.9 million (30th June 2023: approximately HK\$951.6 million).

The Group's gearing ratio as at 31st December 2023 was approximately 2.1% (as at 30th June 2023: approximately 3.1%), which was calculated on the basis of the Group's total debt (including borrowings, lease liability and bank overdraft) divided by total equity of the Group.

The Group incurred financial cost of approximately HK\$193,000, which is attributable to the interest on lease liabilities during the Period (Last Period: approximately HK\$173,000).

In light of the fact that most of the Group's transactions are denominated in Hong Kong dollars, Renminbi and United States dollars, the Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to Renminbi. The Group will continue to take proactive measures and monitor its exposure to the movements of these currencies closely.

As at 31st December 2023, current ratio (defined as total current assets divided by total current liabilities) was approximately 0.5 (as at 30th June 2023: approximately 0.3).

Management has closely monitored the current and anticipated liquidity of the Group in the future. Having considered the Group's financial position as at 31st December 2023, and the coming operation's plan, the Directors believe that the Group will have sufficient financial resources to satisfy its future working capital and other financing requirements for the foreseeable future.

CAPITAL STRUCTURE

As at 31st December 2023, the Group had shareholders' capital of approximately HK\$9.1 million (as at 30th June 2023: approximately HK\$9.1 million). The shareholders' capital of the Company is constituted of 906,632,276 shares.

THE PLEDGE OF GROUP ASSETS

As at 31st December 2023, none of the Group's assets was pledged to secure any liabilities (as at 30th June 2023: None).

財務資源／流動資金

於二零二三年十二月三十一日，本集團有現金結餘約175.2百萬港元(二零二三年六月三十日：約80.9百萬港元)。於二零二三年十二月三十一日，本集團之資產總值約為791.9百萬港元(二零二三年六月三十日：約951.6百萬港元)。

本集團於二零二三年十二月三十一日之資產負債比率約為2.1%(於二零二三年六月三十日：約3.1%)，乃根據本集團之債務總額(包括借貸、租賃負債及銀行透支)除以總權益計算。

本集團於本期間產生財務成本約193,000港元，乃歸因租賃負債之利息(上個期間：約173,000港元)。

鑒於本集團大部分交易以港元、人民幣及美元計值，本集團面臨各種貨幣兌換所產生的外匯風險，主要是有關人民幣的風險。本集團將繼續採取積極措施，並密切監控其面臨的該等貨幣之變動所帶來的風險。

於二零二三年十二月三十一日，流動比率(定義為總流動資產除以總流動負債)為約0.5(於二零二三年六月三十日：約0.3)。

管理層已密切監察本集團目前及日後預期流動資金狀況。經考慮本集團於二零二三年十二月三十一日的財務狀況以及近期營運計劃，董事相信本集團將具備充足財務資源以滿足其於可見將來的未來營運資金及其他融資要求。

資本結構

於二零二三年十二月三十一日，本集團之股東資本為約9.1百萬港元(於二零二三年六月三十日：約9.1百萬港元)。本公司之股東資本由906,632,276股股份組成。

集團資產抵押

於二零二三年十二月三十一日，概無本集團資產已作抵押作為任何負債之擔保(於二零二三年六月三十日：無)。

EMPLOYEES AND REMUNERATION POLICIES

As at 31st December 2023, the Group had 119 staff (as at 30th June 2023: 128). Remuneration is reviewed annually and certain staffs are entitled to commission. In addition to basic salaries, staff benefits include discretionary bonus, medical insurance scheme and mandatory provident fund.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31st December 2023, the interests of each of the Directors and chief executives of the Company in the shares (within the meaning of the SFO) which were required to be (a) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of SFO (including interest which any such Director was taken or deemed to have under such provisions of the SFO) or; (b) entered in the register required to be kept by the Company pursuant to Section 352 of Part XV of the SFO or; (c) notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules are as follows:

僱員及薪酬政策

於二零二三年十二月三十一日，本集團擁有119名（於二零二三年六月三十日：128名）僱員。薪酬會每年檢討，若干僱員可享有佣金。除基本薪金外，僱員福利亦包括酌情花紅、醫療保險計劃及強制性公積金。

董事及主要行政人員於股份、相關股份及債券之權益

於二零二三年十二月三十一日，各董事及本公司主要行政人員於股份（定義見證券及期貨條例）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之權益（包括任何該等董事根據證券及期貨條例有關條文被當作或視為擁有之權益）或；(b)須記錄於本公司按證券及期貨條例第XV部第352條規定須置存之登記冊內之權益或；(c)根據上市規則附錄10所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益如下：

Name	Nature of interest	Number of the Company's shares held	Percentage of shareholding
姓名	權益性質	所持本公司股份數目	持股百分比
Mr. Lam Shiu Ming, Daneil (<i>Director</i>) 林小明先生(董事)	Beneficial owner 實益擁有人	200,860,000	22.16%
	Founder and the discretionary object of a discretionary trust (Note a) 全權信託之創辦人及全權信託對象(附註a)	33,546,853	3.70%
	Interest of a controlled corporation (Note b) 受控制法團權益(附註b)	430,120,020	47.44%
		664,526,873	73.30%
Mr. Lam Kit Sun (<i>Director</i>) 林傑新先生(董事)	Beneficial owner 實益擁有人	5,920,000	0.65%

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

Notes:

- (a) The trustee of the discretionary trust is Central Core Resources Limited which owns the entire issued share capital of the Globalcrest Enterprises Limited (the "Globalcrest") which in turn was interested in 33,546,853 shares of the Company as at 31st December 2023. Mr. Lam Shiu Ming, Daneil is the discretionary object of the discretionary trust.
- (b) Pioneer Entertainment Group Limited ("Pioneer Entertainment"), a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by Mr. Lam Shiu Ming, Daneil, was interested in 430,120,020 shares of the Company as at 31st December 2023.

All the interests in the shares and underlying shares of the Company were long positions.

Save as disclosed above, as at 31st December 2023, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company and its associated corporations which were required to be (a) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which they were deemed or taken to have under such provisions of the SFO) or; (b) entered in the register kept by the Company pursuant to Section 352 of Part XV of the SFO or; (c) notified to the Company and the Stock Exchange pursuant to the Model Code.

Save as disclosed above, at no time during the Period, the Directors and chief executives of the Company (including their spouse and children under 18 years of age) had any interests in, or had been granted, or exercised, any rights to subscribe for shares (or warrants or debentures, if applicable) of the Company and its associated corporations required to be disclosed pursuant to the SFO.

In addition, at no time during the Period was the Company, its holding company, its subsidiaries, its associated company or its fellow subsidiaries a party to any arrangement to enable the Directors and chief executives of the Company (including their spouse and children under 18 years of age) to hold any interests or short positions in the shares or underlying shares in or debentures of, the Company or its associated corporation.

董事及主要行政人員於股份、相關股份及債券之權益(續)

附註：

- (a) 該全權信託之受託人為Central Core Resources Limited，其擁有Globalcrest Enterprises Limited(「Globalcrest」)之全部已發行股本，而Globalcrest於二零二三年十二月三十一日於本公司33,546,853股股份中擁有權益。林小明先生為該全權信託之全權信託對象。
- (b) Pioneer Entertainment Group Limited (「Pioneer Entertainment」)為一於英屬處女群島註冊成立之有限公司，由林小明先生全資擁有，於二零二三年十二月三十一日於本公司430,120,020股股份中擁有權益。

所有於本公司股份及相關股份之權益均為好倉。

除上文所披露者外，於二零二三年十二月三十一日，各董事或本公司主要行政人員概無於本公司及其相聯法團的股份、相關股份及債券中擁有(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之任何權益或淡倉(包括彼等根據證券及期貨條例有關條文被視為或當作擁有之權益)或；(b)須記錄於本公司按證券及期貨條例第XV部第352條置存之登記冊內之任何權益或淡倉或；(c)根據標準守則須知會本公司及聯交所之任何權益或淡倉。

除上文所披露者外，於本期間內任何時間，各董事及本公司主要行政人員(包括彼等之配偶及18歲以下之子女)並無擁有、或獲授予或行使任何可認購本公司及其相聯法團之股份(或認股權證或債券，如適用)之權利之任何權益而根據證券及期貨條例須作出披露。

此外，本公司、其控股公司、其附屬公司、其聯營公司或其同系附屬公司於本期間內任何時間並無訂立任何安排，使董事及本公司之主要行政人員(包括彼等之配偶及18歲以下之子女)可於本公司或其相聯法團之股份或相關股份或債券中擁有任何權益或淡倉。

SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed in the annual general meeting held on 2nd December 2013, the Company conditionally approved and adopted a share option scheme in compliance with the Listing Rules (the “Old Share Option Scheme”).

The Old Share Option Scheme was valid and effective for a period of 10 years from the date of adoption, i.e. until 1st December 2023. Following the Consultation Conclusions on Proposed Amendments to Listing Rules relating to Share Schemes of Listed Issuers and Housekeeping Rule Amendment published by the Stock Exchange in July 2022, Chapter 17 of the Listing Rules was amended and became effective from 1st January 2023. In light of the above and in view of the Old Share Option Scheme which is due to expire on 1st December 2023, the Company adopted a new share option scheme on 4th December 2023 (“New Share Option Scheme”). A summary of the principal terms of the New Share Option Scheme are as follow:

(1) Purpose

The purpose of the New Share Option Scheme is to recognize and acknowledge the contributions or potential contributions made or to be made by the eligible participant(s) including the employee participants, the related entity participants and the service providers (the “Eligible Participants”) to the Group, to motivate the Eligible Participants to optimize their performance and efficiency for the benefit of the Group, and to maintain or attract business relationship with the Eligible Participants whose contributions are or may be beneficial to the growth of the Group.

(2) Eligible Participants

The New Share Option Scheme enables the Company to grant options (the “Option”) to Eligible Participant(s) to subscribe for share(s) of the Company (the “Shares”) under the New Option Scheme.

The adoption of the New Share Option Scheme aligns with the market practice of providing incentives to the employee participants to work towards enhancing the enterprise value and achieving the long-term objectives for the benefit of the Group as a whole.

購股權計劃

根據於二零一三年十二月二日舉行之股東週年大會上通過之一項普通決議案，本公司根據上市規則有條件批准及採納一項購股權計劃（「舊購股權計劃」）。

舊購股權計劃有效及生效期由採納日期起計十年，即直至二零二三年十二月一日止。繼聯交所於二零二二年七月刊發《有關上市發行人股份計劃的《上市規則》條文修訂建議以及《上市規則》的輕微修訂的諮詢總結》後，上市規則第17章已作出修訂，並自二零二三年一月一日起生效。鑒於上文所述及鑒於舊購股權計劃將於二零二三年十二月一日屆滿，本公司於二零二三年十二月四日採納新購股權計劃（「新購股權計劃」）。新購股權計劃的主要條款概要如下：

(1) 目的

新購股權計劃旨在表彰及認可合資格參與者對本集團作出或將作出的貢獻或潛在貢獻，激勵合資格參與者（包括僱員參與者、關連實體參與者及服務供應商）（「合資格參與者」）為本集團的利益優化彼等表現及效率，並與其貢獻有利或可能有利於本集團增長的合資格參與者保持或吸引業務關係。

(2) 合資格參與者

新購股權計劃讓本公司可向合資格參與者授出購股權（「購股權」）以認購新購股權計劃項下的本公司股份（「股份」）。

採納新購股權計劃符合市場慣例，為僱員參與者提供獎勵，促使其致力提升企業價值，達致長期目標，符合本集團整體利益。

SHARE OPTION SCHEME (Continued)

(2) Eligible Participants (Continued)

As the related entity participants and service providers have contributed to the long-term growth of the Company's businesses, it would be in the Company's interests to also have the flexibility to grant Options to the related entity participants and service providers in recognition of their contributions to the Company. It is beneficial to include the related entity participants and service providers since a sustainable and stable relationship with them is essential to the business development of the Group, and that the grant of Options to these non-employee participants will align their interests with the Group's interests, incentivising them to provide better services to, create more opportunities for and/or contribute to the success of the Group in the long run.

The Board will determine the employee participants' eligibility in its sole discretion by considering all relevant factors as appropriate and take into account criteria based on the nature of the contributions made by service providers and related entity participants before granting Option(s) to them.

The inclusion of each of the related entity participants and proposed categories of service providers are in line with the Company's business needs and the industry norm, and the criteria for the election of Eligible Participants and the terms of an offer (the "Offer") to an Eligible Participant for the grant of an Option align with the purpose of the New Share Option Scheme.

(3) Subscription Price

The subscription price of the Options shall be determined by the Board and notified to an Eligible Participant at the time the grant of the Option(s) is made to (and subject to acceptance by) the Eligible Participant and shall be at least the highest of: (a) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a business day (as defined in the New Share Option Scheme); (b) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five (5) business days (as defined in the New Share Option Scheme) immediately preceding the date of grant; and (c) the nominal value of the Shares. The Board considers that such basis will serve to preserve the value of the Company and encourage the Eligible Participants to acquire proprietary interests in the Company.

購股權計劃(續)

(2) 合資格參與者(續)

由於關連實體參與者及服務供應商對本公司業務的長期增長作出貢獻，為認可關連實體參與者及服務供應商對本公司作出的貢獻，靈活向其授出購股權亦符合本公司的利益。納入關連實體參與者及服務供應商屬有利，原因為與彼等維持可持續及穩定的關係對本集團業務發展而言至關重要，而向該等非僱員參與者授出購股權將可令彼等之利益與本集團利益更趨一致，激勵彼等提供更佳的服務，為本集團之長遠成功締造更多商機及／或作出貢獻。

董事會將全權酌情考慮所有相關因素(倘適用)，以釐定僱員參與者的資格，並慮及於服務供應商及關聯實體參與者所作出貢獻性質的準則後，向彼等授出購股權。

納入各關連實體參與者及建議服務供應商類別符合本公司業務需要及行業慣例，而合資格參與者之選舉準則及向合資格參與者授予購股權之要約(「要約」)條款與新購股權計劃之目的致一致。

(3) 認購價

購股權的認購價須由董事會釐定，並在向合資格參與者授出購股權(並須經合資格參與者接受)時通知合資格參與者，認購價須至少為以下三項中最高者：(a)於授出日期(須為營業日，定義見新購股權計劃)在聯交所每日報價表所報的股份收市價；(b)於緊接授出日期前五(5)個營業日(定義見新購股權計劃)在聯交所每日報價表所報的股份平均收市價；及(c)股份面值。董事會認為，該基準將有助於保持本公司價值，並鼓勵合資格參與者收購本公司的所有權權益。

SHARE OPTION SCHEME (Continued)

(4) Maximum Number of Shares

- (a) The total number of Shares which may be issued in respect of all Options to be granted under the New Share Option Scheme and all options to be granted under any other share option scheme(s) of the Company must not, in aggregate, exceed ten per cent (10%) of the total number of Shares in issue as at the adoption date (the "Scheme Mandate Limit") unless approval of the shareholders of the Company (the "Shareholders") has been obtained pursuant to paragraphs 4(d) and (e) or (f) below. Options lapsed in accordance with the terms of the New Share Option Scheme or any other share option scheme(s) of the Company shall not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.
- (b) Subject to paragraph 4(c) below, within the Scheme Mandate Limit, the total number of Shares which may be issued in respect of all Options to be granted under the New Share Option Scheme and all options to be granted under any other share option scheme(s) of the Company to the service providers must not, in aggregate, exceed three per cent (3%) of the total number of Shares in issue as at the Adoption Date (the "Service Provider Sublimit") unless Shareholders' approval has been obtained pursuant to paragraphs 4(d) and (e) or (f) below. Options lapsed in accordance with the terms of the New Share Option Scheme or any other share option scheme(s) of the Company shall not be regarded as utilised for the purpose of calculating the Service Provider Sublimit.

購股權計劃(續)

(4) 最大股份數目

- (a) 就根據新購股權計劃授出之所有購股權及根據本公司任何其他購股權計劃將授出之所有購股權股份總數於採納日期不得合共超過已發行股份總數的百分之十(10%)(「計劃授權限額」)，除非已根據下文第4(d)及(e)或(f)段取得本公司股東(「股東」)批准。根據新購股權計劃或本公司任何其他購股權計劃之條款失效之購股權不會被視為用於計算計劃授權限額之目的。
- (b) 根據下文4(c)段，於計劃授權限額內，就根據新購股權計劃將授出的所有購股權及根據本公司任何其他購股權計劃將授出的所有購股權而可能向服務供應商發行的股份總數於採納日期不得合共超過已發行股份總數的百分之三(3%)(「服務供應商分項限額」)，除非已根據下文第4(d)及(e)或(f)段取得股東批准。根據新購股權計劃或本公司任何其他購股權計劃之條款失效之購股權不會被視為用於計算服務供應商分項限額之目的。

SHARE OPTION SCHEME (Continued)

(4) Maximum Number of Shares (Continued)

- (c) Notwithstanding any other provisions of the New Share Option Scheme, the Service Provider Sublimit is subject to approval by the Shareholders in general meeting. If on the adoption date, the adoption of the New Share Option Scheme is approved by the Shareholders in general meeting but the Service Provider Sublimit is not so approved by the Shareholders, no Option shall be granted to any Service Provider and the Service Provider Sublimit shall be deemed to be nil Share, and the provisions of the New Share Option Scheme shall be construed accordingly, unless and until a sublimit on the total number of Shares which may be issued in respect of all Options to be granted under the New Share Option Scheme and all options to be granted under any other share option scheme(s) of the Company to the Service Providers is subsequently approved by the Shareholders in general meeting, in which case the Service Provider Sublimit shall be deemed to be the sublimit so approved by the Shareholders with effect from the date of such approval, and the provisions of the New Share Option Scheme shall be construed accordingly.

購股權計劃(續)

(4) 最大股份數目(續)

- (c) 儘管新購股權計劃有任何其他規定，服務供應商分項限額須經股東於股東大會上批准。倘於採納日期，股東於股東大會上批准採納新購股權計劃，惟股東並無批准服務供應商分項限額，則不得向任何服務供應商授出購股權，而服務供應商分項限額將被視為零股份，而新購股權計劃之條文亦應據此詮釋，除非及直至根據新購股權計劃將授出之所有購股權及根據本公司任何其他購股權計劃將授出之所有購股權而可能向服務供應商發行之股份總數分項限額其後獲股東於股東大會上批准，在該情況下，服務供應商分項限額須被視為股東就此批准之分項限額，自該批准日期起生效，而新購股權計劃之條文須據此詮釋。

SHARE OPTION SCHEME (Continued)

(4) Maximum Number of Shares (Continued)

- (d) The Company may seek approval by the Shareholders in general meeting for “refreshing” the Scheme Mandate Limit (and the Service Provider Sublimit) after three (3) years from date of the Shareholders’ approval for the last refreshment (or the adoption date). Any “refreshment” within any three (3) year period must be approved by the Shareholders subject to the following provisions:
- (i) any controlling shareholders of the Company and their associates (or if there is no controlling shareholder of the Company, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and
 - (ii) the Company must comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules.

The requirements under paragraphs 4(d)(i) and (ii) above do not apply if the refreshment is made immediately after an issue of securities by the Company to the Shareholders on a pro rata basis as set out in Rule 13.36(2)(a) of the Listing Rules such that the unused part of each of the Scheme Mandate Limit and the Service Provider Sublimit (as a percentage of total number of Shares in issue) upon refreshment is the same as the unused part of each of the Scheme Mandate Limit and the Service Provider Sublimit immediately before the issue of securities, rounded to the nearest whole Share.

購股權計劃(續)

(4) 最大股份數目(續)

- (d) 本公司可於股東批准上一次更新(或採納日期)起計三(3)年後，於股東大會上向股東尋求批准「更新」計劃授權限額(及服務供應商分項限額)。於任何三(3)年期間內之任何「更新」須獲股東批准，惟受以下條文規限：
- (i) 本公司任何控股股東及彼等聯繫人(或倘本公司無控股股東，則董事(不包括獨立非執行董事)及本公司行政總裁及彼等各自聯繫人)須於股東大會上放棄投票贊成相關決議案；及
 - (ii) 本公司須遵守上市規則第13.39(6)及(7)、13.40、13.41及13.42條的規定。

倘緊隨本公司根據上市規則第13.36(2)(a)條所載按比例向股東發行證券後作出更新，則上文第4(d)(i)及(ii)段所述情況並不適用，惟更新後的計劃授權限額及服務供應商分項限額各自的未動用部分(作為已發行股份總數的百分比)與緊接發行證券前計劃授權限額及服務供應商分項限額各自的未動用部分(約整至最接近的整股股份)相同。

SHARE OPTION SCHEME (Continued)

(4) Maximum Number of Shares (Continued)

- (e) The total number of Shares which may be issued in respect of all Options to be granted under the New Share Option Scheme and all options to be granted under any other share option scheme(s) of the Company under the Scheme Mandate Limit and the Service Provider Sublimit as “refreshed” must not, in aggregate, exceed ten per cent (10%) and three per cent (3%) of the total number of Shares in issue as at the date of approval of the refreshed Scheme Mandate Limit (the “Refreshed Scheme Mandate Limit”) and the refreshed Service Provider Sublimit (the “Refreshed Service Provider Sublimit”) respectively. The Company must send a circular to the Shareholders containing the number of Options that were already granted under the existing Scheme Mandate Limit and the existing Service Provider Sublimit, and the reason for the “refreshment”.
- (f) The Company may seek separate approval by the Shareholders in general meeting for granting Options beyond the Scheme Mandate Limit (or the Refreshed Scheme Mandate Limit, as the case may be) or the Service Provider Sublimit (or the Refreshed Service Provider Sublimit, as the case may be) provided that the Options in excess of the Scheme Mandate Limit, the Refreshed Scheme Mandate Limit, the Service Provider Sublimit or the Refreshed Service Provider Sublimit (as the case may be) are granted only to Eligible Participants specifically identified by the Company before such approval is sought. The Company must send a circular to the Shareholders containing the name of each specified Eligible Participant who may be granted such Options, the number, and terms of the Options to be granted to each such Eligible Participant, and the purpose of granting Options to the specified Eligible Participants with an explanation as to how the terms of the Options serve such purpose. The number and terms of Options to be granted to such Eligible Participant must be fixed before the Shareholders’ approval. In respect of any Options to be granted, the date of the Board meeting for proposing such grant should be taken as the date of grant for the purpose of calculating the Subscription Price under paragraph 3 above.

購股權計劃(續)

(4) 最大股份數目(續)

- (e) 就根據新購股權計劃將授出的所有購股權及根據本公司任何其他購股權計劃將授出的所有購股權而言，根據經「更新」的計劃授權限額及服務供應商分項限額可予發行的股份總數於經更新計劃授權限額（「經更新計劃授權限額」）及經更新服務供應商分項限額（「經更新服務供應商分項限額」）批准之日分別不得合共超過已發行股份總數百分之十（10%）及百分之三（3%）。本公司須向股東寄發一份通函，當中載有根據現有計劃授權限額及現有服務供應商分項限額已授出的購股權數目，以及「更新」的原因。
- (f) 本公司可就授出超過計劃授權限額（或經更新計劃授權限額，視情況而定）或服務供應商分項限額（或經更新服務供應商分項限額，視情況而定）之購股權另行尋求股東於股東大會上批准，惟超過計劃授權限額、經更新計劃授權限額、服務供應商分項限額或經更新服務供應商分項限額（視情況而定）之購股權僅授予本公司於尋求該批准前特別物色的合資格參與者。本公司須向股東寄發一份通函，當中載有可獲授予購股權的各名指定合資格參與者的名稱、將授出各該等合資格參與者的購股權數目及期限，以及向指定合資格參與者授出購股權的目的，並解釋購股權期限如何達致該目的。將向該名合資格參與者授出的購股權數目及期限須於股東批准前確定。就將授出的任何購股權而言，建議授出該等購股權的董事會會議日期應視為根據上文第3段計算認購價的授出日期。

SHARE OPTION SCHEME (Continued)

(4) Maximum Number of Shares (Continued)

- (g) If the Company conducts a share consolidation or sub-division after the Scheme Mandate Limit has been approved in general meeting, the maximum number of Shares that may be issued in respect of all options to be granted under all of the schemes of the Company under the Scheme Mandate Limit and the Service Provider Sublimit as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or sub-division shall be the same, rounded to the nearest whole share.

(5) Maximum Entitlement of Each Eligible Participant

Where any grant of Options is proposed to be made to an Eligible Participant which, if accepted and exercised in full, would result in the total number of Shares issued and which may fall to be issued upon the exercise of such Options proposed to be granted under the New Share Option Scheme and all options granted under any other share option scheme(s) of the Company to such Eligible Participant (excluding any options lapsed in accordance with the terms of the New Share Option Scheme or any other share option scheme(s) of the Company) in the 12-month period up to and including the date of such grant representing in aggregate over one per cent (1%) of the total number of Shares in issue as at the date of such grant (the "1% Individual Limit"), such grant must be separately approved by the Shareholders in general meeting with such Eligible Participant and his/her close associates (or associates if the Eligible Participant is a connected person) abstaining from voting. A circular must be sent by the Company to the Shareholders disclosing the identity of the Eligible Participant, the number, and terms of the Options to be granted (and those previously granted to such Eligible Participant in the 12-month period), the purpose of granting Options to the Eligible Participant and an explanation as to how the terms of the Options serve such purpose. The number and terms of the Options to be granted to such Eligible Participant must be fixed before the Shareholders' approval. In respect of any Options to be granted, the date of the Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the subscription price under paragraph 3 above.

購股權計劃(續)

(4) 最大股份數目(續)

- (g) 倘本公司於股東大會上批准計劃授權限額後進行股份合併或分拆，則根據計劃授權限額及服務供應商分項限額，就本公司所有計劃將授出的所有購股權可發行的股份最大數目佔緊接及緊隨有關合併或分拆前後當日已發行股份總數的百分比應相同，並約整至最接近的整股股份。

(5) 各合資格參與者可獲購股權之上限

倘建議向合資格參與者授出任何購股權(如被接受並行使)將導致截至授出日期(包括該日)止12個月期間，根據新購股權計劃建議向該名合資格參與者授出的所有購股權及根據本公司任何其他購股權計劃向其授出的所有購股權(不包括根據新購股權計劃或本公司任何其他購股權計劃的條款失效的任何購股權)已發行及於購股權獲行使時將予發行的股份總數，合共超過於授出日期已發行股份總數的百分之一(1%)(「1%個人限額」)。有關授出須由股東於股東大會上另行批准，而該名合資格參與者及其緊密聯繫人(或倘合資格參與者為關連人士，則其聯繫人)須放棄投票。本公司須向股東寄發一份通函，披露合資格參與者的身份、將授出購股權數目及期限(及該名合資格參與者於12個月期間曾獲授的購股權)、向合資格參與者授出購股權的目的，並解釋購股權期限如何達致該目的。將向該名合資格參與者授出的購股權數目及期限須於股東批准前確定。就將授出的任何購股權而言，建議進一步授出該等購股權的董事會會議日期應視為根據上文第3段計算認購價的授出日期。

SHARE OPTION SCHEME (Continued)

(6) Vesting Period

The vesting period of the Options shall not be shorter than 12 months from the date of acceptance of the Offer, provided that where the Eligible Participant who is: (a) an employee participant who is a director or a senior manager of the Company, the remuneration committee may, or (b) an employee participant who is not a director or a senior manager of the Company, the board of directors of the Company may, in its absolute discretion, determine a shorter vesting period under the following specific circumstances:

- (i) grants of “make-whole” Options to new joiners to replace options such employee participant forfeited when leaving his previous employer;
- (ii) grants to an employee participant whose employment is terminated due to death or disability or occurrence of any out of control event; and
- (iii) grants with performance-based vesting conditions in lieu of time-based vesting criteria.

It is considered that by having the flexibility of having a shorter vesting period, the Group will be in a better position to attract and retain such Eligible Participants to continue serving the Group whilst at the same time providing them with further incentives in achieving the goals of the Group, and thereby, to achieve the purpose of the New Share Option Scheme.

購股權計劃(續)

(6) 歸屬期

購股權的歸屬期自接受要約日期起不得少於12個月，惟倘合資格參與者為：(a) 董事或高級經理的僱員參與者，薪酬委員會可；或(b) 並非董事或高級經理的僱員參與者，則董事會可根據以下特定情況全權酌情釐定較短的歸屬期：

- (i) 向新加入者授予「補足」購股權，以取代該僱員參與者於離開其前僱主時放棄的購股權；
- (ii) 向因死亡、殘疾或發生任何失控事件而終止僱傭關係的僱員參與者授予購股權；及
- (iii) 授予以業績為基礎的歸屬條件，以取代以時間為基礎的歸屬標準。

我們認為，通過靈活縮短歸屬期，本集團將更能吸引及挽留該等合資格參與者繼續為本集團服務，同時進一步激勵彼等實現本集團的目標，從而達到新購股權計劃的目的。

SHARE OPTION SCHEME (Continued)

(7) Performance Targets and Clawback Mechanism

Under the New Share Option Scheme, the Board may, in its sole and absolute discretion, specify the performance targets in respect of each Offer that must be duly fulfilled by the grantee before the Option may be vested to such grantee under such Offer, such performance targets shall include, among other things, financial targets and management targets which shall be determined based on the (a) individual performance, (b) performance of the Group and/or (c) performance of business groups, business units, business lines, functional departments, projects and/or geographical area managed by the Grantee. This will provide the Board with more flexibility in setting out the terms and conditions of the Options under particular circumstances of each grant and facilitate the Board to offer meaningful incentives to attract and retain quality personnel that are valuable to the development of the Group.

購股權計劃(續)

(7) 業績目標及回補機制

根據新購股權計劃，董事會可全權及絕對酌情就每項要約指定承授人須達到之業績目標，方可根據該要約將購股權歸屬承授人，有關業績目標須包括(其中包括)財務目標及管理目標，其須根據(a)個人表現、(b)本集團表現及／或(c)承授人所管理之業務集團、業務單位、業務線、職能部門、項目及／或地區之表現而釐定。此舉將為董事會提供更大靈活性，以在每次授出的特定情況下載列購股權的條款及條件，並有助董事會提供有意義的激勵，以吸引及挽留對本集團發展有價值的優質人才。

SHARE OPTION SCHEME (Continued)

(7) Performance Targets and Clawback Mechanism (Continued)

The provisions of the New Share Option Scheme provides for an automatic lapse of Option as clawback mechanism, the right to exercise an Option shall lapse automatically on the date on which the grantee ceases to be an Eligible Participant by reason of the termination of his employment, directorship, appointment or engagement on any one or more of the grounds that he has been guilty of misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has breached or failed to comply with any provisions of the relevant service contract, letter of appointment or contracts or agreements of the grantee with the Company or the relevant subsidiary or related entity for the employment, appointment or engagement, or has been convicted of any criminal offence involving his integrity or honesty or on any other ground on which an employer would be entitled to terminate his employment or office at common law or pursuant to any applicable laws or under the service contract, letter of appointment or other contract or agreement for the employment, appointment or engagement of the grantee with the Company or the relevant subsidiary or related entity.

Unless otherwise determined by the Board pursuant to the rules of the New Share Option Scheme and stated in the relevant Offer and subject to the above clawback mechanism, there is neither any performance target which must be achieved before an Option can be exercised nor any clawback mechanism for the Company to recover or withhold any remuneration (which may include Options granted) to any Eligible Participants in the event of serious misconduct, a material misstatement in the Company's financial statements or other circumstances.

Please refer to the Company's circular dated 30th October 2023 for the details of the New Share Option Scheme.

No share options under the Old and New Share Option Scheme was issued and outstanding during the Period (Last Period: Nil).

購股權計劃(續)

(7) 業績目標及回補機制(續)

新購股權計劃的條文規定購股權在以下情況將自動失效作為回補機制，行使購股權的權利因承授人任何嚴重行為失當，或任何破產或無力償還債務，或與其債權人全面達成任何償債安排或債務重組，或已違反或未能遵守承授人與本公司或相關附屬公司或關連實體就僱用、委任或聘任而訂立的相關服務合約、委任函或合約或協議的任何規定，或已被裁定觸犯涉及其品德或誠信之任何刑事罪行等一項或多項理由，終止其僱用、董事職務、委任或委聘，或任何其他理由因按照普通法，或根據任何適用法例，或根據承授人與本公司或相關附屬公司或關連實體就僱用、委任或聘任而訂立之服務合約、委任函或其他合約或協議終止其僱用或職務，於承授人不再為合資格參與者的當日自動失效。

除非董事會根據新購股權計劃的規則另行釐定並於相關要約中列明，並根據上述回補機制，否則不存在購股權獲行使前須達到的任何業績目標，亦不存在任何回補機制，以便在發生嚴重失當行為、本公司財務報表出現重大失實陳述或發生其他情況時，本公司收回或扣起任何合資格參與者的任何薪酬(可能包括已授出的購股權)。

有關新購股權計劃的詳情，請參閱本公司日期為二零二三年十月三十日的通函。

概無舊及新購股權計劃項下的購股權於本期間發行及流通在外(上個期間：無)。

SUBSTANTIAL SHAREHOLDERS

So far as is known to any Director or chief executive of the Company, as at 31st December 2023, shareholders (other than Directors or chief executive of the Company disclosed above) who had interests or short positions in shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register kept by the Company under Section 336 of Part XV of the SFO are as follows:

Name	Capacity	Number of shares and underlying shares of the Company held	Approximate percentage of the total issued share capital of the Company
名稱	身份	所持本公司股份及相關股份數目	佔本公司已發行股本總額之概約百分比
Pioneer Entertainment (Note a) Pioneer Entertainment (附註a)	Beneficial owner 實益擁有人	430,120,020	47.44%

Note:

- (a) Pioneer Entertainment, a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by Mr. Lam Shiu Ming, Daneil.

All the interests disclosed above represent long positions in shares.

Save as disclosed above, as at 31st December 2023, no other person has any interests or short positions in the shares, underlying shares and debentures of the Company in the register required to be kept by Company under Section 336 of Part XV of the SFO.

主要股東

就任何董事或本公司主要行政人員所知悉，於二零二三年十二月三十一日，除以上披露之董事或本公司主要行政人員外，以下股東於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露，或記錄於本公司按證券及期貨條例第XV部第336條規定置存之登記冊之權益或淡倉如下：

Name	Capacity	Number of shares and underlying shares of the Company held	Approximate percentage of the total issued share capital of the Company
名稱	身份	所持本公司股份及相關股份數目	佔本公司已發行股本總額之概約百分比
Pioneer Entertainment (Note a) Pioneer Entertainment (附註a)	Beneficial owner 實益擁有人	430,120,020	47.44%

附註：

- (a) Pioneer Entertainment為一家於英屬處女群島註冊成立之有限公司，由林小明先生全資擁有。

上文所披露之所有權益均為股份之好倉。

除上文所披露者外，於二零二三年十二月三十一日，概無其他人士於本公司之股份、相關股份及債券中擁有記錄於本公司根據證券及期貨條例第XV部第336條須予置存之登記冊內之任何權益或淡倉。

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the Period.

CORPORATE GOVERNANCE CODE

The Company has, throughout the six months ended 31st December 2023, complied with the code provisions contained in Corporate Governance Code (the “Code”) set out in Appendix 14 to the Listing Rules except for the code provision A.2.1 of the Code for the separation of the roles of Chairman and Chief Executive Officer (“CEO”) as described in the following.

Code provision A.2.1 of the Code sets out that the roles of the Chairman and CEO should be separate and should not be performed by the same individual. The Company does not at present have any officer holding the position of CEO. Mr. Lam Shiu Ming, Daneil is the founder and Chairman of the Company and has also carried out the responsibilities of CEO. Mr. Lam Shiu Ming, Daneil possesses the essential leadership skills to manage the Board and extensive knowledge in the business of the Group. The Board considers the present structure to be more suitable to the Company because it can promote the efficient formulation and implementation of the Group’s strategies.

AUDIT COMMITTEE

The Audit Committee was established on 11th October 1999. Its current members include three independent non-executive Directors, namely Mr. Choi Wing Koon (Chairman), Mr. Tang Yiu Wing and Ms. Pong Suet Hing.

The Audit Committee has reviewed the accounting principles and practises adopted by the Group and discussed internal control, risk management and financial reporting matters including a review of the unaudited condensed consolidated interim financial information for the six months ended 31st December 2023 with the management.

管理合約

於本期間，本公司並無就整體業務或任何重要業務之管理及行政工作簽訂或存在任何合約。

企業管治守則

本公司於截至二零二三年十二月三十一日止六個月內已遵守上市規則附錄14所載之企業管治守則(「守則」)所載之守則條文，除下文所述守則之守則條文A.2.1有關主席與行政總裁(「行政總裁」)角色區分外。

守則之守則條文A.2.1規定，主席及行政總裁之角色應予以區分，並不應由同一人擔任。本公司目前並無任何高級職員擔任行政總裁一職。林小明先生為本公司創辦人及主席，並已履行行政總裁之職責。林小明先生具備管理董事會所需之領導才能及對本集團之業務擁有深厚認識。董事會認為目前的架構更適合本公司，因該架構可令本集團之策略更有效地制定及落實。

審計委員會

審計委員會成立於一九九九年十月十一日，現由三名獨立非執行董事蔡永冠先生(主席)、鄧耀榮先生及龐雪卿女士組成。

審計委員會已審閱本集團所採用之會計原則及方法，並已與管理層討論內部監控、風險管理及財務申報事宜，包括審閱截至二零二三年十二月三十一日止六個月之未經審核簡明綜合中期財務資料。

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

The Company has not redeemed any of its shares during the six months ended 31st December 2023. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed securities during the Period.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

During the six months ended 31st December 2023, the Company has adopted the Model Code as the code for dealing in securities of the Company by Directors. Having made specific enquiries, all Directors confirmed that they had complied with the Model Code throughout the Period.

By Order of the Board
Lam Shiu Ming, Daneil
Chairman and Executive Director

Hong Kong, 28th February 2024

購買、出售或贖回本公司之上市證券

本公司於截至二零二三年十二月三十一日止六個月內並無贖回其任何股份。本公司及其任何附屬公司於本期間內概無購買或出售任何本公司之上市證券。

上市發行人董事進行證券交易的標準守則

於截至二零二三年十二月三十一日止六個月內，本公司已採納標準守則作為董事買賣本公司證券的守則。經向全體董事作出特定查詢後，彼等均確認於本期間內已遵守標準守則。

承董事會命
主席兼執行董事
林小明

香港，二零二四年二月二十八日



universe
寰宇