

2024

INTERIM REPORT

中期報告



環球數碼

Global Digital Creations Holdings Limited

環球數碼創意控股有限公司*

(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: 8271)

*僅供識別

*For identification purpose only

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Xu Liang (Chairman)
Mr. Feng Xianhuai (Managing Director)
(appointed on 3 August 2024)
Mr. Wang Hongpeng
Mr. Xiao Yong (resigned on 20 May 2024)

Non-executive Director

Mr. Chen Zheng (Deputy Chairman)

Independent Non-executive Directors

Mr. Lam Yiu Kin
Mr. Zheng Xiaodong
Ms. Wu Chunhua
Prof. Japhet Sebastian Law (retired on 24 May 2024)
Mr. Li Yao (resigned on 1 August 2024)

EXECUTIVE COMMITTEE

Mr. Xu Liang (Chairman)
Mr. Feng Xianhuai (Managing Director)
(appointed on 3 August 2024)
Mr. Wang Hongpeng
Mr. Xiao Yong (resigned on 20 May 2024)

AUDIT COMMITTEE

Mr. Lam Yiu Kin (Chairman)
Mr. Zheng Xiaodong
Mr. Wu Chunhua (appointed as a member on 14 August 2024)
Prof. Japhet Sebastian Law (retired on 24 May 2024)
Mr. Li Yao (appointed as a member on 24 May 2024
and resigned on 1 August 2024)

NOMINATION COMMITTEE

Mr. Xu Liang (Chairman)
Mr. Lam Yiu Kin
Mr. Zheng Xiaodong
Ms. Wu Chunhua (appointed as a member on 24 May 2024)
Prof. Japhet Sebastian Law (retired on 24 May 2024)

REMUNERATION COMMITTEE

Ms. Wu Chunhua (Chairman)
(appointed as Chairman & member on 24 May 2024)
Mr. Xu Liang (Vice Chairman)
Mr. Lam Yiu Kin
Mr. Zheng Xiaodong
Prof. Japhet Sebastian Law (Chairman) (retired on 24 May 2024)

AUTHORISED REPRESENTATIVES

Mr. Xu Liang
Mr. Shang Yuxiong

公司資料

董事會

執行董事

徐 量先生 (主席)
馮先槐先生 (董事總經理)
(於2024年8月3日獲委任)
王宏鵬先生
肖 勇先生 (於2024年5月20日辭任)

非執行董事

陳 征先生 (副主席)

獨立非執行董事

林耀堅先生
鄭曉東先生
吳春華女士
羅文鈺教授 (於2024年5月24日退任)
李 堯先生 (於2024年8月1日辭任)

執行委員會

徐 量先生 (主席)
馮先槐先生 (董事總經理)
(於2024年8月3日獲委任)
王宏鵬先生
肖 勇先生 (於2024年5月20日辭任)

審核委員會

林耀堅先生 (主席)
鄭曉東先生
吳春華女士 (於2024年8月1日獲委任為成員)
羅文鈺教授 (於2024年5月24日退任)
李 堯先生 (於2024年5月24日獲委任為成員
並於2024年8月1日辭任)

提名委員會

徐 量先生 (主席)
林耀堅先生
鄭曉東先生
吳春華女士 (於2024年5月24日獲委任為成員)
羅文鈺教授 (於2024年5月24日退任)

薪酬委員會

吳春華女士 (主席)
(於2024年5月24日獲委任為主席及成員)
徐 量先生 (副主席)
林耀堅先生
鄭曉東先生
羅文鈺教授 (主席) (於2024年5月24日退任)

授權代表

徐 量先生
商宇雄先生

CORPORATE INFORMATION *(Continued)*

COMPANY SECRETARY

Mr. Shang Yuxiong

Member of Hong Kong Institute of Certified Public Accountants

AUDITOR

PricewaterhouseCoopers

Certified Public Accountants and Registered PIE Auditor

BERMUDA PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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Clarendon House
2 Church Street
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STOCK CODE

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WEBSITE

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公司資料 *(續)*

公司秘書

商宇雄先生

香港會計師公會會員

核數師

羅兵咸永道會計師事務所

執業會計師及註冊公眾利益實體核數師

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION



To the Board of Directors of Global Digital Creations Holdings Limited
(incorporated in Bermuda with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 7 to 42, which comprises the interim condensed consolidated statement of financial position of Global Digital Creations Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 June 2024 and the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and selected explanatory notes. The Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

中期財務資料審閱報告

羅兵咸永道

致環球數碼創意控股有限公司董事會

(於百慕達註冊成立之有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第7至42頁的中期財務資料，此中期財務資料包括環球數碼創意控股有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)於2024年6月30日的中期簡明綜合財務狀況表與截至該日止六個月期間的中期簡明綜合全面收入表、中期簡明綜合權益變動表 and 中期簡明綜合現金流量表，以及選定之說明附註。香港聯合交易所有限公司GEM上市規則規定，就中期財務資料擬備的報告必須符合以上規則的有關條文以及香港會計師公會頒布的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計師公會頒布的香港會計準則第34號「中期財務報告」擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並僅按照我們協定的業務約定條款向閣下(作為整體)報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 16 August 2024

審閱範圍

我們已根據香港會計師公會頒布的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據《香港審計準則》進行審計的範圍為小，故不能令我們可保證我們將知悉在審計中可能被發現的所有重大事項。因此，我們不會發表審計意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信 貴集團的中期財務資料未有在各重大方面根據香港會計準則第34號「中期財務報告」擬備。

羅兵咸永道會計師事務所
執業會計師

香港，2024年8月16日

INTERIM RESULTS

The board of Directors (the “Board”) of Global Digital Creations Holdings Limited (the “Company”) hereby reports the unaudited interim condensed consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2024. These interim results have been reviewed by the Company’s Audit Committee and its Auditor.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2024

中期業績

環球數碼創意控股有限公司(「本公司」)之董事會(「董事會」)謹此報告本公司及其附屬公司(「本集團」)截至2024年6月30日止六個月之未經審核中期簡明綜合業績。該等中期業績已經本公司審核委員會及核數師審閱。

中期簡明綜合全面收入表

截至2024年6月30日止六個月

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
	Note 附註		
Continuing operations	持續經營業務		
Revenue	6	37,173	29,292
Cost of sales		(34,984)	(17,096)
Gross profit	毛利	2,189	12,196
Other income	7	5,221	5,333
Distribution and selling expenses		(12,839)	(1,697)
Administrative expenses		(16,090)	(15,518)
(Provision for)/reversal of provision for impairment of financial assets and contract assets		(75)	279
Other (loss)/gains, net	8	(1,074)	4
Operating (loss)/profit	經營(虧損)/溢利	(22,668)	597
Finance cost	10	(165)	(8)
(Loss)/profit before income tax	除所得稅前(虧損)/溢利	(22,833)	589
Income tax credit/(expense)	11	613	(359)
(Loss)/profit for the period from continuing operations	來自持續經營業務之期內(虧損)/溢利	(22,220)	230
Discontinued operation	已終止經營業務		
Loss for the period from discontinued operation	14	(472)	(5,113)
Loss for the period	期內虧損	(22,692)	(4,883)

**INTERIM CONDENSED CONSOLIDATED STATEMENT
OF COMPREHENSIVE INCOME** (Continued)
FOR THE SIX MONTHS ENDED 30 JUNE 2024

中期簡明綜合全面收入表 (續)

截至2024年6月30日止六個月

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Other comprehensive loss:	其他全面虧損：		
<i>Item that will not be reclassified to profit or loss:</i>	<i>將不會重新分類予損益之項目：</i>		
– Exchange differences on translation to presentation currency	– 換算為呈報貨幣所產生之匯兌差額	(6,420)	(11,010)
Other comprehensive loss for the period	期內其他全面虧損	(6,420)	(11,010)
Total comprehensive loss for the period	期內全面虧損總額	(29,112)	(15,893)
(Loss)/profit for the period attributable to:	以下人士應佔期內(虧損)/溢利：		
– Owners of the Company:	– 本公司持有人：		
– Continuing operations	– 持續經營業務	(22,220)	230
– Discontinued operation	– 已終止經營業務	(321)	(3,477)
		(22,541)	(3,247)
– Non-controlling interests:	– 非控股權益：		
– Continuing operations	– 持續經營業務	–	–
– Discontinued operation	– 已終止經營業務	(151)	(1,636)
		(151)	(1,636)
		(22,692)	(4,883)

**INTERIM CONDENSED CONSOLIDATED STATEMENT
OF COMPREHENSIVE INCOME** (Continued)
FOR THE SIX MONTHS ENDED 30 JUNE 2024

中期簡明綜合全面收入表 (續)

截至2024年6月30日止六個月

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Note			
附註			
Total comprehensive (loss)/income for the period attributable to:	以下人士應佔期內全面(虧損)/收入總額:		
- Owners of the Company:	- 本公司持有人:		
- Continuing operations	- 持續經營業務	(37,790)	(25,862)
- Discontinued operation	- 已終止經營業務	5,901	6,779
		(31,889)	(19,083)
- Non-controlling interests:	- 非控股權益:		
- Continuing operations	- 持續經營業務	-	-
- Discontinued operation	- 已終止經營業務	2,777	3,190
		2,777	3,190
		(29,112)	(15,893)
		HK cents	HK cents
		港仙	港仙
(Loss)/earnings per share attributable to the owners of the Company:	本公司持有人應佔每股(虧損)/盈利:		
Basic and diluted (loss)/earnings per share	每股基本及攤薄(虧損)/盈利		
- Continuing operations	- 持續經營業務	12	0.02
- Discontinued operation	- 已終止經營業務	12	(0.23)
		(1.50)	(0.21)

The above interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述中期簡明綜合全面收入表應與隨附附註一併閱讀。

**INTERIM CONDENSED CONSOLIDATED STATEMENT
OF FINANCIAL POSITION**

AT 30 JUNE 2024

中期簡明綜合財務狀況表

於2024年6月30日

			(Unaudited) (未經審核)	(Audited) (經審核)
			30 June 2024 2024年 6月30日 HK\$'000 千港元	31 December 2023 2023年 12月31日 HK\$'000 千港元
		Note 附註		
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	15	11,367	12,336
Right-of-use assets	使用權資產		21,852	8,126
Investment property	投資物業	16	225,054	231,388
Interest in an associate	於一間聯營公司之權益	17	-	-
Movies and television programmes rights	電影及電視節目版權	18	5,604	15,229
Productions work in progress	在製節目	18	1,967	4,567
Deposit	按金		98	-
Total non-current assets	非流動資產總額		265,942	271,646
Current assets	流動資產			
Contract assets	合約資產		2,950	899
Trade receivables	應收貿易賬款	19	10,761	11,120
Deposits, prepayments and other receivables	按金、預付款及其他應收款項		6,981	13,356
Restricted bank deposits	有限制銀行存款		23	21
Cash and cash equivalents	現金及現金等值物		233,846	248,039
Total current assets	流動資產總額		254,561	273,435
Total assets	資產總額		520,503	545,081
EQUITY	權益			
Equity attributable to owners of the Company	本公司持有人應佔權益			
Share capital	股本	20	15,033	15,036
Retained earnings	保留盈利		39,836	62,268
Other reserves	其他儲備	21	346,125	355,579
Total equity attributable to owners of the Company	本公司持有人應佔權益總額		400,994	432,883
Non-controlling interests	非控股權益		(121,918)	(124,695)
Total equity	權益總額		279,076	308,188

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

AT 30 JUNE 2024

中期簡明綜合財務狀況表 (續)

於2024年6月30日

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 2024 6月30日 HK\$'000 千港元	31 December 2023 12月31日 HK\$'000 千港元
	Note 附註		
LIABILITIES	負債		
Non-current liabilities	非流動負債		
Lease liabilities	租賃負債	12,385	–
Contract liabilities	合約負債	1,385	1,786
Deferred income tax liabilities	遞延所得稅負債	18,270	19,408
Other payables	其他應付款項	229	289
	22		
Total non-current liabilities	非流動負債總額	32,329	21,483
Current liabilities	流動負債		
Trade payables, accruals and other payables	應付貿易賬款、應計費用及其他應付款項	22	58,634
Provision for rental and settlement payables	應付租金及結算款撥備	23	135,088
Contract liabilities	合約負債	3,654	1,538
Lease liabilities	租賃負債	3,220	17
Current income tax payable	應付即期所得稅項	8,502	14,378
Total current liabilities	流動負債總額	209,098	215,410
Total liabilities	負債總額	241,427	236,893
Total equity and liabilities	權益和負債總額	520,503	545,081

The above interim condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

上述中期簡明綜合財務狀況表應與隨附附註一併閱讀。

**INTERIM CONDENSED CONSOLIDATED STATEMENT
OF CHANGES IN EQUITY**

FOR THE SIX MONTHS ENDED 30 JUNE 2024

中期簡明綜合權益變動表

截至2024年6月30日止六個月

		Attributable to owners of the Company 本公司持有人應佔				Non- controlling interests 非控股權益	Total 合計
		Share capital 股本	Other reserves 其他儲備 (Note 21) (附註21)	Retained earnings 保留盈利	Sub-total 小計		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balance at 1 January 2024 (audited)	於2024年1月1日之結餘(經審核)	15,036	355,579	62,268	432,883	(124,695)	308,188
Comprehensive loss	全面虧損						
Loss for the period	期內虧損	-	-	(22,541)	(22,541)	(151)	(22,692)
Other comprehensive (loss)/income	其他全面(虧損)/收入						
Currency translation differences	貨幣換算差額	-	(9,348)	-	(9,348)	2,928	(6,420)
Other comprehensive (loss)/income for the period	期內其他全面(虧損)/收入	-	(9,348)	-	(9,348)	2,928	(6,420)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收入總額	-	(9,348)	(22,541)	(31,889)	2,777	(29,112)
Transactions with owners	與持有人進行之交易						
Transfer of reserve upon dissolution of subsidiary	因附屬公司解散而轉撥儲備	-	(109)	109	-	-	-
Cancellation of treasury shares	庫存股份註銷	(3)	3	-	-	-	-
Total transactions with owners	與持有人進行之交易總額	(3)	(106)	109	-	-	-
Balance at 30 June 2024 (unaudited)	於2024年6月30日之結餘(未經審核)	15,033	346,125	39,836	400,994	(121,918)	279,076

**INTERIM CONDENSED CONSOLIDATED STATEMENT
OF CHANGES IN EQUITY** (Continued)
FOR THE SIX MONTHS ENDED 30 JUNE 2024

中期簡明綜合權益變動表 (續)

截至2024年6月30日止六個月

		Attributable to owners of the Company 本公司持有人應佔				Non- controlling interests 非控股權益	Total 合計
		Share capital 股本	Other reserves 其他儲備 (Note 21) (附註21)	Retained earnings 保留盈利	Sub-total 小計		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Balance at 1 January 2023 (audited)	於2023年1月1日之結餘(經審核)	15,042	364,140	79,788	458,970	(134,436)	324,534
Comprehensive loss	全面虧損						
Loss for the period	期內虧損	-	-	(3,247)	(3,247)	(1,636)	(4,883)
Other comprehensive (loss)/income	其他全面(虧損)/收入						
Currency translation differences	貨幣換算差額	-	(15,836)	-	(15,836)	4,826	(11,010)
Other comprehensive (loss)/income for the period	期內其他全面(虧損)/收入	-	(15,836)	-	(15,836)	4,826	(11,010)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收入總額	-	(15,836)	(3,247)	(19,083)	3,190	(15,893)
Transaction with owners	與持有人進行之交易						
Repurchase of shares	股份回購	-	(27)	-	(27)	-	(27)
Balance at 30 June 2023 (unaudited)	於2023年6月30日之結餘(未經審核)	15,042	348,277	76,541	439,860	(131,246)	308,614

The above interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

上述中期簡明綜合權益變動表應與隨附附註一併閱讀。

**INTERIM CONDENSED CONSOLIDATED STATEMENT
OF CASH FLOWS**

FOR THE SIX MONTHS ENDED 30 JUNE 2024

中期簡明綜合現金流量表

截至2024年6月30日止六個月

		(Unaudited) (未經審核)	
		Six months ended 30 June 6月30日止六個月	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Cash flows from operating activities	經營活動現金流量		
Cash used in operations	經營業務所用現金	(1,003)	(7,264)
Income tax paid	已付所得稅	(5,655)	(1,101)
Interest paid	已付利息	-	(8)
Net cash used in operating activities	經營活動所用現金淨額	(6,658)	(8,373)
Cash flows from investing activities	投資活動現金流量		
Interest received	已收利息	2,258	3,837
Additions on productions work in progress	在製節目添置	(4,359)	(3,418)
Purchase of property, plant and equipment	購買物業、廠房及設備	(376)	(345)
Proceed from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	5	-
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額	(2,472)	74
Cash flows from financing activities	融資活動現金流量		
Capital principal element on of lease liabilities	租賃負債之資本本金部分	(9)	(340)
Repurchase of shares	股份回購	-	(27)
Net cash used in financing activities	融資活動所用現金淨額	(9)	(367)
Net decrease in cash and cash equivalents	現金及現金等值物之減少淨額	(9,139)	(8,666)
Cash and cash equivalents at the beginning of the period	於期初之現金及現金等值物	248,039	270,584
Effect of foreign exchange rate changes on cash and cash equivalents	現金及現金等值物的匯率變動之影響	(5,054)	(9,231)
Cash and cash equivalents at end of the period	於期末之現金及現金等值物	233,846	252,687

The above interim condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述中期簡明綜合現金流量表應與隨附附註一併閱讀。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1 GENERAL INFORMATION

Global Digital Creations Holdings Limited (the “Company”) was incorporated in Bermuda on 9 October 2002 as an exempted company with limited liability. The address of the Company’s registered office is at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.

The Company has its primary listing on GEM of The Stock Exchange of Hong Kong Limited on 4 August 2003.

The Company and its subsidiaries (the “Group”) are principally engaged in provision of computer graphic (“CG”) creation and production services, intellectual property (“IP”)-based value-added digital visual business, New Cultural and Sports Space integrating culture and technology development business, and provision of property leasing and management services in the People’s Republic of China (the “PRC”).

This interim condensed consolidated financial information is presented in Hong Kong dollars (“HK\$”) unless otherwise stated. This interim condensed consolidated financial information was approved for issue by the Board of Directors on 16 August 2024.

This interim condensed consolidated financial information has not been audited.

2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2024 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 ‘Interim financial reporting’ issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of the GEM Listing Rules. This interim condensed consolidated financial information does not include all the notes of the type normally included in annual consolidated financial statements. Accordingly, this interim condensed consolidated financial information should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2023, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing this interim condensed consolidated financial information.

中期簡明綜合財務資料附註

1 一般資料

環球數碼創意控股有限公司（「本公司」）是於2002年10月9日在百慕達註冊成立之受豁免有限公司。本公司之註冊地址是Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

本公司於2003年8月4日在香港聯合交易所有限公司GEM作第一上市。

本公司及其附屬公司（「本集團」）主要於中華人民共和國（「中國」）從事提供電腦圖像（「電腦圖像」）創作及製作服務及以知識產權（「IP」）為基礎的高附加值數字視覺業務，發展以文體新空間整合和科技驅動的文化提供物業租賃及管理服務。

除另有說明外，此中期簡明綜合財務資料以港元（「港元」）呈列。此中期簡明綜合財務資料已於2024年8月16日獲董事會批准刊發。

此中期簡明綜合財務資料未經審核。

2 編製基準

截至2024年6月30日止六個月的中期簡明綜合財務資料乃按照香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及GEM上市規則適用披露規定編製。此中期簡明綜合財務資料並不包括年度綜合財務報表中通常包括的所有附註類型，因此，此中期簡明綜合財務資料應與根據香港財務報告準則（「香港財務報告準則」）所編製截至2023年12月31日止年度之年度綜合財務報表一併閱讀。

董事合理預期本集團擁有足夠資源於可預見將來繼續營運。因此，本集團繼續採用持續經營基準編製此中期簡明綜合財務資料。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

3 ACCOUNTING POLICIES

The accounting policies applied are consistent with those of the annual consolidated financial statements for the year ended 31 December 2023, except for the estimation of income taxes which are accrued using the tax rate that would be applicable to expected total annual earnings.

A number of new or amended HKFRSs became applicable for the current reporting period. The application of these new or amended HKFRSs did not have material effect on the amounts reported and/or disclosures set out in the interim condensed consolidated financial information.

Certain new accounting standards and interpretations have been published that are not mandatory for this reporting period and have not been early adopted by the Group. The Group is still assessing what the impact of the new standards and interpretations will be in the periods of initial application. It is not yet in a position to state whether these standards and interpretations will have a significant impact on the Group's results of operations and financial position.

4 ESTIMATES

The preparation of interim condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing the interim condensed consolidated financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2023.

5 FINANCIAL RISK MANAGEMENT

5.1 Financial Risk Factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk), credit risk and liquidity risk.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2023.

There have been no significant changes in the risk management policies since 31 December 2023.

5.2 Liquidity risk

Compared to year end, there was no material change in the contractual undiscounted cash outflows for financial liabilities.

中期簡明綜合財務資料附註 (續)

3 會計政策

所採納之會計政策與截至2023年12月31日止年度之年度綜合財務報表所採用者一致，惟所得稅的估計（乃採用將適用於預期年度盈利總額之稅率累計）除外。

若干新訂或經修訂之香港財務報告準則適用於本報告期，採納該等新訂或經修訂之香港財務報告準則並沒有對中期簡明綜合財務資料之呈報金額及／或披露造成重大影響。

若干新訂會計準則及詮釋已頒佈但無需於本報告期間強制執行而本集團亦未提早採納。本集團仍在評估新準則及詮釋在首次應用期間的影響。目前尚未能說明該等新準則及詮釋將對本集團經營業績及財務狀況產生重大影響。

4 估計

編製中期簡明綜合財務資料需要管理層作出影響會計政策應用及所呈報資產及負債、收入及開支金額的判斷、估計及假設。實際結果或有別於該等估計。

編製中期簡明綜合財務資料時，由管理層對本集團在會計政策的應用及估計不明朗因素的主要來源所作出的重要判斷與截至2023年12月31日止年度之綜合財務報表所應用者相同。

5 財務風險管理

5.1 財務風險因素

本集團業務須承受多項財務風險：市場風險（包括匯兌風險、利率風險）、信貸風險及流動資金風險。

中期簡明綜合財務資料並無載列年度綜合財務報表內規定的所有財務風險管理資料及披露資料，並應與本集團截至2023年12月31日止年度之年度綜合財務報表一併閱讀。

自2023年12月31日以來，風險管理政策並無重大改變。

5.2 流動資金風險

與年末比較，金融負債的合約未貼現現金流出並無重大變動。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

5 FINANCIAL RISK MANAGEMENT (Continued)

5.3 Fair Value Estimation

(i) Fair Value Hierarchy

This note explains the judgements and estimates made in determining the fair values of the non-financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its non-financial instruments into the three levels prescribed under the accounting standards.

The table below analyses non-financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

中期簡明綜合財務資料附註(續)

5 財務風險管理(續)

5.3 公允價值估計

(i) 公允價值層級

本附註闡述釐定於財務報表中確認及按公允價值計量的非金融工具公允價值所作出的判斷及估計。為得出有關釐定公允價值所用輸入數據之可靠性指標，本集團已按會計準則規定將其非金融工具分為三個等級。

下表以估值方法分析按公允價值計量之非金融工具。不同等級之定義如下：

- 同類資產或負債在活躍市場上之報價(未經調整)(第1級)。
- 直接(即價格)或間接(即價格衍生)使用第1級中報價以外之可觀察資產或負債數據(第2級)。
- 任何非基於可觀察市場數據之資產或負債數據(即不可觀察數據)(第3級)。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註 (續)

5 FINANCIAL RISK MANAGEMENT (Continued)

5.3 Fair Value Estimation (Continued)

(i) Fair Value Hierarchy (Continued)

5 財務風險管理 (續)

5.3 公允價值估計 (續)

(i) 公允價值層級 (續)

		(Unaudited) (未經審核)			
		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 合計 HK\$'000 千港元
As at 30 June 2024	於2024年6月30日				
Investment property – Office building	投資物業 – 辦公大樓	–	–	225,054	225,054
		(Audited) (經審核)			
		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 合計 HK\$'000 千港元
As at 31 December 2023	於2023年12月31日				
Investment property – Office building	投資物業 – 辦公大樓	–	–	231,388	231,388

There were no transfers between levels 1, 2 and 3 during the six months ended 30 June 2024 and 2023.

第1級、第2級及第3級類別之間於截至2024年及2023年6月30日止六個月期內並無轉移。

(ii) *Valuation techniques used to determine level 3 fair value*
The Group obtains independent valuations for its investment property every six months.

(ii) *用於確定第3級公允價值的估值技術*
本集團每六個月對其投資物業進行獨立估值。

At the end of each reporting period, the management update their assessment of the fair value of each property, taking into account the most recent independent valuations. The management determine a property's value within a range of reasonable fair value estimates.

於各報告期末，管理層均參考最新的獨立估值，更新對每個物業公允價值的評估。管理層在多項合理的公允價值估計範圍內釐訂一項物業的價值。

The best evidence of fair value is current prices in an active market for similar properties. Where such information is not available the management consider information from a variety of sources including:

公允值的最佳證據是類似物業在活躍市場中的當前價格。在無法獲得此類信息的情況下，管理層將考慮來自多種來源的信息，包括：

- current prices in an active market for properties of a different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences
- discounted cash flow projections based on reliable estimates of future cash flows
- capitalised income projections based on a property's estimated net market income, and a capitalisation rate derived from an analysis of market evidence.

- 針對不同性質的物業在活躍市場中的當前價格或在較不活躍的市場中類似物業的近期價格，進行了調整以反映這些差異
- 基於對未來現金流量的可靠估計得出的貼現現金流量預測
- 資本化的收入預測基於物業的估計淨市場收入，以及根據對市場證據的分析得出的資本化率

All resulting fair value estimates for properties are included in level 3. The key inputs under this approach are the price per square metre from current year sales of comparable lots of land in the area (location and size).

所有由此得出的物業公允價值估計均包含在第3級中。此方法下的主要輸入數據為該地區可資比較地塊(位置及規模)於當期年度銷售之每平方米價格。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

5 FINANCIAL RISK MANAGEMENT (Continued)

5.3 Fair Value Estimation (Continued)

(iii) Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in recurring level 3 fair value measurements

Description	Fair value at 30 June 2024 於 2024年 6月30日 之公允值 (Unaudited) (HK\$'000) 千港元	Fair value at 31 December 2023 於 2023年 12月31日 之公允值 (Audited) (經審核) (HK\$'000) 千港元	Valuation technique	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
Office building 辦公大樓	225,054	231,388	Income approach (31 December 2023: Same) 收入法 (2023年 12月31日： 相同)	Yield rate 收益率	7.5% (31 December 2023: Same) (2023年 12月31日： 相同)	The higher the yield rate, the lower the fair value 收益率愈高， 公允值愈低
				Market rent 市場租金	Renminbi ("RMB") 95 per square meter per month (31 December 2023: Same) 每月每平方米 人民幣95元 (2023年 12月31日： 相同)	The higher the market rent, the higher the fair value 市場租金愈高， 公允值愈高

(iv) Valuation processes

As at both 30 June 2024 and 31 December 2023, the fair values of the investment property have been arrived at on the basis of valuations carried out by Roma Appraisals Limited, external, independent and qualified valuer to the Group. Roma Appraisals Limited is member of the Hong Kong Institute of Surveyors ("HKIS"), and have appropriate qualifications and recent experiences in the valuation of similar properties in the relevant locations.

The Group's finance department reviews the valuations performed by the independent valuers for financial reporting purposes. Discussions of valuation processes and results are held between the finance department and valuer at least once every six months, in line with the Group's financial reporting dates.

At each financial period end, the finance department:

- Verifies all major inputs to the independent valuation report;
- Assesses property valuations movements when compared to the prior period valuation report; and
- Holds discussions with the independent valuer.

中期簡明綜合財務資料附註(續)

5 財務風險管理(續)

5.3 公允值估計(續)

(iii) 評估輸入數據及與公允值之關係

下表總結了有關第3級公允值計量中使用的重大不可觀察輸入的量化資料

Description	Fair value at 30 June 2024 於 2024年 6月30日 之公允值 (Unaudited) (HK\$'000) 千港元	Fair value at 31 December 2023 於 2023年 12月31日 之公允值 (Audited) (經審核) (HK\$'000) 千港元	Valuation technique	Unobservable inputs	Range of unobservable inputs	Relationship of unobservable inputs to fair value
Office building 辦公大樓	225,054	231,388	Income approach (31 December 2023: Same) 收入法 (2023年 12月31日： 相同)	Yield rate 收益率	7.5% (31 December 2023: Same) (2023年 12月31日： 相同)	The higher the yield rate, the lower the fair value 收益率愈高， 公允值愈低
				Market rent 市場租金	Renminbi ("RMB") 95 per square meter per month (31 December 2023: Same) 每月每平方米 人民幣95元 (2023年 12月31日： 相同)	The higher the market rent, the higher the fair value 市場租金愈高， 公允值愈高

(iv) 估值過程

於2024年6月30日及2023年12月31日，本集團投資物業的公允值，乃基於本集團之外部、獨立及合資格專業估值師羅馬國際評估有限公司所作的估值而釐定。羅馬國際評估有限公司為香港測量師學會（「香港測量師學會」）會員，具備適當的資質且最近亦有對相關地區類似物業進行估值的經驗。

本集團財務部審閱獨立估值師進行的估值以編制財務報告。財務部與估值師至少每半年（與本集團的財務報告日期一致）與進行一次有關估值過程和結果的討論。

在每個財政期末，財務部：

- 核實獨立估值報告的所有主要輸入數據；
- 對比前期估值報告，評估物業估值變動；及
- 與獨立估值師進行商討。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

6 SEGMENT INFORMATION

The chief operating decision-maker (“CODM”) has been identified as the Executive Directors. The Executive Directors review the Group’s internal reports in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

The CODM considers the business from service perspective and assess the performance of the operating segments based on a measure of adjusted profit before income tax before unallocated income/expenses for the purpose of allocating resources and assessing performance. These reports are prepared on the same basis as the interim condensed consolidated financial information.

The management has identified two reportable segments based on the types of services, namely (i) Interactive Entertainment and Digital Assets and (ii) New Cultural and Sports Space.

There were no material sales between the reportable segments for the six months ended 30 June 2024 (six months ended 30 June 2023: Same).

中期簡明綜合財務資料附註 (續)

6 分部資料

主要營運決策者(「主要營運決策者」)已被確定為執行董事。執行董事審閱本集團的內部報告，以評估績效並分配資源。管理層已根據該等報告確定了經營分部。

主要營運決策者從服務角度考慮業務，並根據經調整除所得稅前溢利(扣除未分配收入/開支前)的方法評估經營分部的業績，以分配資源和評估業績。該等報告與中期簡明綜合財務資料的編制基礎相同。

管理層根據服務類別識別了兩個須呈報分部，即(i) 互動娛樂及數字資產，及(ii) 文體新空間。

截至2024年6月30日止六個月，須呈報分部之間並無重大銷售(截至2023年6月30日止六個月：相同)。

		(Unaudited) (未經審核)		
		Six months ended 30 June 2024 截至2024年6月30日止六個月		
		Interactive Entertainment and Digital Assets 互動娛樂及 數字資產 HK\$'000 千港元	New Cultural and Sports Space 文體新空間 HK\$'000 千港元	Total 合計 HK\$'000 千港元
- Revenue from CG production	- 來自電腦圖像製作之收入	5,178	-	5,178
- Box office receipt	- 票房收入	7,389	-	7,389
- Licensing income from television programmes and movies to online platforms	- 來自線上平台之電視節目及電影的版權收入	1,395	-	1,395
- Patent fee income from granting the right to access of trademarks	- 來自授出商標權的專利費收入	613	-	613
- Management service fee	- 管理服務費	-	5,624	5,624
- Rental income	- 租金收入	-	16,974	16,974
Total revenue from external customers	來自外部客戶之收益總額	14,575	22,598	37,173
Segment results	分部業績	(25,061)	9,556	(15,505)
Unallocated income	未分配收入			383
Unallocated expenses	未分配開支			(7,711)
Loss before income tax from continuing operations	來自持續經營業務之除所得稅前虧損			(22,833)

**NOTES TO THE INTERIM CONDENSED
CONSOLIDATED FINANCIAL INFORMATION** (Continued)

中期簡明綜合財務資料附註 (續)

6 SEGMENT INFORMATION (Continued)

6 分部資料 (續)

(Unaudited)

(未經審核)

Six months ended 30 June 2023

截至2023年6月30日止六個月

		Interactive Entertainment and Digital Assets 互動娛樂及 數字資產 HK\$'000 千港元	New Cultural and Sports Space 文體新空間 HK\$'000 千港元	Total 合計 HK\$'000 千港元
- Revenue from CG production	- 來自電腦圖像製作之收入	3,776	-	3,776
- Licensing income from television programmes and movies to online platforms	- 來自線上平台之電視節目及電影的版權收入	237	-	237
- Patent fee income from granting the right to access of trademarks	- 來自授出商標權的專利費收入	636	-	636
- Management service fee	- 管理服務費	-	5,969	5,969
- Rental income	- 租金收入	-	18,674	18,674
Total revenue from external customers	來自外部客戶之收益總額	4,649	24,643	29,292
Segment results	分部業績	(3,053)	10,707	7,654
Unallocated income	未分配收入			44
Unallocated expenses	未分配開支			(7,109)
Profit before income tax from continuing operations	來自持續經營業務之除所得稅前溢利			589

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註 (續)

6 SEGMENT INFORMATION (Continued)

6 分部資料 (續)

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
Timing of revenue recognition for revenue from contracts with customers	按時確認之來自客戶合約的收益		
– At a point in time	– 於某一時點	8,784	237
– Over time	– 隨時間經過	11,415	10,381
Rental income	租金收入	20,199	10,618
		16,974	18,674
Total revenue from external customers	來自外部客戶之收益總額	37,173	29,292

The segment assets and liabilities as at 30 June 2024 and 31 December 2023 are as follows:

於2024年6月30日及2023年12月31日之分部資產及負債如下：

		As at 30 June 2024 (Unaudited) 於2024年6月30日 (未經審核)			
		Interactive Entertainment and Digital Assets 互動娛樂及 數字資產 HK\$'000 千港元	New Cultural and Sports Space 文體新空間 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Segment assets	分部資產	180,656	318,145	21,702	520,503
Segment liabilities	分部負債	40,407	51,760	149,260	241,427

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註(續)

6 SEGMENT INFORMATION (Continued)

6 分部資料(續)

As at 31 December 2023 (Audited)
於2023年12月31日(經審核)

		Interactive Entertainment and Digital Assets 互動娛樂及 數字資產 HK\$'000 千港元	New Cultural and Sports Space 文體新空間 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Segment assets	分部資產	210,125	304,860	30,096	545,081
Segment liabilities	分部負債	44,083	38,914	153,896	236,893

Geographical information

The following table shows revenue generated from the reportable segments by geographical area as according to the location of the customers:

地區資料

下表顯示根據客戶位置按地區劃分的由須呈報分部所產生的收益：

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
Mainland China (for the purpose of this report, "Mainland China" refers to the mainland of the PRC and does not include Hong Kong, Macau and Taiwan)	中國內地(就本報告而言,「中國內地」指中國內地,並不包括香港、澳門及台灣)	37,095	29,292
Hong Kong	香港	78	-
		37,173	29,292

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註 (續)

7 OTHER INCOME

7 其他收入

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Government grants (Note)	政府補助(附註)	2,468	1,182
Interest income	利息收入	2,327	3,808
Others	其他	426	343
		5,221	5,333

Note:

During the six months ended 30 June 2024, government grants received from the relevant authorities in the Mainland China which are incentive payments mainly for industrial development to the Group whereby no future related cost is required or expected to be made.

附註：

截至2024年6月30日止六個月，政府補助包括從中國內地相關機構中收取之補貼，主要作為對本集團於產業發展之獎勵款項，故毋須或預計不會有未來相關成本。

8 OTHER (LOSS)/GAINS, NET

8 其他(虧損)/收益，淨額

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Change in fair value of investment property	投資物業公允值之變動	(867)	-
Gain on disposal of fixed assets	出售固定資產收益	5	-
Exchange (loss)/gains, net	匯兌(虧損)/收益，淨額	(212)	4
		(1,074)	4

**NOTES TO THE INTERIM CONDENSED
CONSOLIDATED FINANCIAL INFORMATION** (Continued)

中期簡明綜合財務資料附註 (續)

9 (LOSS)/PROFIT BEFORE INCOME TAX
9 除所得稅前(虧損)/溢利

(Unaudited)
(未經審核)
Six months ended 30 June
截至6月30日止六個月
2024 2023
HK\$'000 HK\$'000
千港元 千港元

(Loss)/profit before income tax has been arrived at after charging:	除所得稅前(虧損)/溢利乃經扣除下列各項後達致：		
Employee benefit expenses	僱員福利開支	20,136	20,394
Amortisation of movies and television programmes rights (Note 18)	電影及電視節目版權之攤銷(附註18)	14,410	-
Provision for impairment of movies and television programmes rights (Note 18)	電影及電視節目版權減值撥備(附註18)	1,807	-
Depreciation of property, plant and equipment (Note 15)	物業、廠房及設備之折舊(附註15)	1,055	999
Depreciation of right-of-use assets	使用權資產之折舊	1,471	505

10 FINANCE COST
10 融資成本

(Unaudited)
(未經審核)
Six months ended 30 June
截至6月30日止六個月
2024 2023
HK\$'000 HK\$'000
千港元 千港元

Finance cost on lease liabilities	租賃負債之融資成本	165	8
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11 INCOME TAX CREDIT/(EXPENSE)
Hong Kong Profits Tax

No Hong Kong profits tax has been provided as there is no assessable profit arising in Hong Kong for the six months ended 30 June 2024 and 2023.

PRC Corporate Income Tax ("CIT")

During the period, most of the PRC established subsidiaries of the Company are subject to the PRC corporate income tax rate of 25% (six months ended 30 June 2023: 25%) except that certain subsidiaries are subject to various preferential tax treatments.

Provision for PRC Corporate income tax credit amounted to HK\$613,000 has been made for the six months ended 30 June 2024 (income tax expense for six months ended 30 June 2023: HK\$359,000).

11 所得稅抵免/(開支)
香港利得稅

由於截至2024年及2023年6月30日止六個月在香港並無產生應課稅溢利，故並無計提香港利得稅。

中國企業所得稅(「企業所得稅」)

於期內，除享受各種稅務優惠的某些附屬公司以外，本公司在中國成立的大多數附屬公司須按25%(截至2023年6月30日止六個月: 25%)的稅率繳納中國企業所得稅。

截至2024年6月30日止六個月，已就中國企業所得稅抵免613,000港元作出撥備(截至2023年6月30日止六個月: 所得稅開支359,000港元)。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註 (續)

12 (LOSS)/EARNINGS PER SHARE

12 每股(虧損)/盈利

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
(Loss)/profit attributable to owners of the Company	本公司持有人應佔之(虧損)/溢利		
– Continuing operations	– 持續經營業務	(22,220)	230
– Discontinued operation	– 已終止經營業務	(321)	(3,477)
		(22,541)	(3,247)
		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		No. of shares	No. of shares
		股份數目	股份數目
		'000	'000
		千股	千股
Weighted average number of outstanding ordinary shares	發行在外普通股加權平均數	1,503,532	1,504,141
		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		HK cents	HK cents
		港仙	港仙
Basic and diluted (loss)/earnings per share	每股基本與攤薄(虧損)/盈利		
– Continuing operations	– 持續經營業務	(1.48)	0.02
– Discontinued operation	– 已終止經營業務	(0.02)	(0.23)
		(1.50)	(0.21)
Total basic and diluted loss per share	每股基本與攤薄之虧損總額	(1.50)	(0.21)

Basic (loss)/earnings per share is calculated by dividing the (loss)/profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period excluding ordinary shares repurchased by the Company (Note 20).

Diluted (loss)/earnings per share is the same as basic (loss)/earnings per share as there were no potential dilutive ordinary shares outstanding during the six months ended 30 June 2024 (six months ended 30 June 2023: Same).

每股基本(虧損)/盈利的計算方法是將本公司持有人應佔(虧損)/溢利除以於期內已發行普通股之加權平均數(不包括本公司回購普通股)(附註20)。

鑑於截至2024年6月30日止六個月沒有發行在外的潛在攤薄普通股(截至2023年6月30日止六個月:相同),故每股攤薄之(虧損)/盈利與每股基本(虧損)/盈利相同。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

13 DIVIDEND

The board of Directors does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

14 DISCONTINUED OPERATION

As set out in Note 23, the 珠影文化產業園 (the “Cultural Park”) operation was classified as discontinued operation since 1 December 2018. Certain costs continued to be incurred during the six months ended 30 June 2024 and 2023 as the matters as set out in Note 23 are still ongoing.

Financial information relating to the discontinued operation for the period is set out below:

中期簡明綜合財務資料附註(續)

13 股息

董事會不建議派付截至2024年6月30日止六個月之中期股息(截至2023年6月30日止六個月：無)。

14 已終止經營業務

誠如附註23所述，珠影文化產業園(「文化產業園」)的經營已自2018年12月1日起歸類為已終止經營業務。由於附註23所述的事宜仍在進行，截至2024年及2023年6月30日止六個月仍繼續產生若干成本。

已終止經營業務於期內的財務資料如下：

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Other income	其他收入	2	29
Administrative expenses	行政開支	(474)	(1,153)
Provision for rental and settlement expenses, net	租金及結算開支撥備，淨額	-	(3,989)
Loss before income tax	除所得稅前虧損	(472)	(5,113)
Income tax expenses	所得稅開支	-	-
Loss for the period from discontinued operation	來自已終止經營業務之期內虧損	(472)	(5,113)
		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		HK\$'000	HK\$'000
		千港元	千港元
Net cash outflow from operating activities	經營活動之現金流出淨額	(543)	(977)
Net cash inflow from investing activities	投資活動之現金流入淨額	-	-
Net cash inflow from financing activity	融資活動之現金流入淨額	548	950
Net increase/(decrease) in cash and cash equivalents	現金及現金等值物之增加/(減少)淨額	5	(27)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註 (續)

15 PROPERTY, PLANT AND EQUIPMENT

15 物業、廠房及設備

		Six months ended 30 June 截至6月30日止六個月	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
Opening net book amount as at 1 January (audited)	於1月1日之期初賬面淨值(經審核)	12,336	13,770
Additions	添置	376	345
Depreciation (Note)	折舊(附註)	(1,062)	(1,193)
Exchange realignment	匯兌調整	(283)	(452)
Closing net book amount as at 30 June (unaudited)	於6月30日之期末賬面淨值(未經審核)	11,367	12,470

Note:

Depreciation expense of HK\$967,000 (six months ended 30 June 2023: HK\$834,000) has been charged in "cost of sales" and HK\$88,000 (six months ended 30 June 2023: HK\$165,000) in "administrative expenses". The remaining amount of HK\$7,000 (six months ended 30 June 2023: HK\$194,000) represents amount capitalised in movies and television programmes rights and productions work in progress. The amount will be subsequently recognised in "cost of sales" when sale is performed.

附註：

折舊開支967,000港元(截至2023年6月30日止六個月：834,000港元)已計入「銷售成本」內，而88,000港元(截至2023年6月30日止六個月：165,000港元)已計入「行政開支」內。餘額7,000港元(截至2023年6月30日止六個月：194,000港元)則資本化在電影及電視節目版權及在製節目內。當進行銷售時，該金額將隨後確認為「銷售成本」。

16 INVESTMENT PROPERTY

16 投資物業

		Six months ended 30 June 截至6月30日止六個月	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
Non-current assets – at fair value	非流動資產 – 公允值		
Opening balance as at 1 January (audited)	於1月1日期初結餘(經審核)	231,388	238,677
Change in fair value (Note 8)	公允值變動(附註8)	(867)	–
Exchange realignment	匯兌調整	(5,467)	(8,515)
Closing balance as at 30 June (unaudited)	於6月30日期末結餘(未經審核)	225,054	230,162

The investment property is located at Shenzhen, Mainland China.

投資物業位於中國內地的深圳市。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註(續)

17 INTEREST IN AN ASSOCIATE

Set out below is the associate held by the Group as at 30 June 2024 and 31 December 2023 and is accounted for using the equity method.

17 於一間聯營公司之權益

以下是本集團於2024年6月30日及2023年12月31日持有的聯營公司，並採用權益法核算。

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2024	As at 31 December 2023
		於2024年 6月30日	於2023年 12月31日
		HK\$'000 千港元	HK\$'000 千港元
Opening balance as at 1 January	於1月1日期初結餘	-	-
Share of result	應佔業績	-	-
Closing balance	期末結餘	-	-

Particulars of the associate, which is unlisted, as at 30 June 2024 and 31 December 2023 are as follows:

於2024年6月30日及2023年12月31日，非上市之聯營公司之詳情如下：

Name of entity	Place of incorporation/ establishment/ operation	Proportion of nominal value of issued share capital held by the Group		Principal activities
實體名稱	註冊成立／成立／營運地點	由本集團持有之 已發行股本賬面值比例 2024	2023	主要業務
G.D.C Institute of Digital Media Technology (Macau) Limited ("IDMT (Macau)") 環球數碼媒體科技(澳門)有限公司(「環球數碼澳門」)	Macau 澳門	49%	49%	Provision of CG animation creation and production services 提供電腦圖像動畫創作及製作服務

No summarised financial information in respect of the Group's associate is set out as the financial information of IDMT (Macau) is considered as immaterial during the six months ended 30 June 2024 and 2023.

截至2024年及2023年6月30日止六個月，鑒於環球數碼澳門之財務資料無足輕重，故未載列本集團之聯營公司之財務資料概要。

**NOTES TO THE INTERIM CONDENSED
CONSOLIDATED FINANCIAL INFORMATION** (Continued)

中期簡明綜合財務資料附註 (續)

**18 MOVIES AND TELEVISION PROGRAMMES RIGHTS AND
PRODUCTIONS WORK IN PROGRESS**
18 電影及電視節目版權及在製節目

		Movies and television programmes rights 電影及電視 節目版權 HK\$'000 千港元	Productions work in progress 在製節目 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Six months ended 30 June 2024	截至2024年6月30日止六個月			
Opening net book amount as at 1 January 2024 (audited)	於2024年1月1日之 期初賬面淨值(經審核)	15,229	4,567	19,796
Additions	添置	-	4,359	4,359
Amortisation	攤銷	(14,410)	-	(14,410)
Impairment loss	減值虧損	(1,807)	-	(1,807)
Transfer	轉移	6,872	(6,872)	-
Exchange realignment	匯兌調整	(280)	(87)	(367)
Closing net book amount as at 30 June 2024 (unaudited)	於2024年6月30日之 期末賬面淨值(未經審核)	5,604	1,967	7,571
		Movies and television programmes rights 電影及電視 節目版權 HK\$'000 千港元	Productions work in progress 在製節目 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Six months ended 30 June 2023	截至2023年6月30日止六個月			
Opening net book amount as at 1 January 2023 (audited)	於2023年1月1日之 期初賬面淨值(經審核)	-	37,798	37,798
Additions	添置	-	3,610	3,610
Transfer	轉移	12,016	(12,016)	-
Exchange realignment	匯兌調整	(468)	(1,022)	(1,490)
Closing net book amount as at 30 June 2023 (unaudited)	於2023年6月30日之 期末賬面淨值(未經審核)	11,548	28,370	39,918

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

18 MOVIES AND TELEVISION PROGRAMMES RIGHTS AND PRODUCTIONS WORK IN PROGRESS (Continued)

For the six months ended 30 June 2024, provision for impairment of movies and television programmes rights amounting to HK\$1,807,000 was included in the interim condensed consolidated statement of comprehensive income within "cost of sales" as the future income generated from the movie was uncertain due to the severe competition in the industry.

For the six months ended 30 June 2024, amortisation amounting to HK\$14,410,000 was included in the interim condensed consolidated statement of comprehensive income within "cost of sales" (six months ended 30 June 2023: Nil).

19 TRADE RECEIVABLES

Trade receivables from contracts with customers 來自客戶合約的應收貿易賬款
Rental receivables 應收租金

Less: Provision for impairment

減：減值撥備

11,145
(384)

10,761

中期簡明綜合財務資料附註(續)

18 電影及電視節目版權及在製節目(續)

截至2024年6月30日止六個月，電影及電視節目版權減值撥備為1,807,000港元已計入中期簡明綜合全面收入表的「銷售成本」內，因為電影產生之未來收入受行業激烈競爭影響而變得不確定。

截至2024年6月30日止六個月，攤銷為14,410,000港元已計入中期簡明綜合全面收入表的「銷售成本」內(截至2023年6月30日止六個月：無)。

19 應收貿易賬款

(Unaudited)
(未經審核)

As at

30 June

2024

於2024年

6月30日

HK\$'000

千港元

(Audited)

(經審核)

As at

31 December

2023

於2023年

12月31日

HK\$'000

千港元

3,397

8,043

11,440

(320)

11,120

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

19 TRADE RECEIVABLES (Continued)

Except for rental receivables from tenants, which are due for settlement upon issuance of invoices, the Group generally grants a credit period ranging from 30 days to 120 days. The aging analysis of the gross trade receivables based on invoice date is as follows:

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2024 於2024年 6月30日 HK\$'000 千港元	As at 31 December 2023 於2023年 12月31日 HK\$'000 千港元
Current to 90 days	即期至90日	11,129	11,440
91 to 180 days	91日至180日	16	-
		11,145	11,440

The Group has applied the simplified approach permitted by HKFRS 9, which requires the expected lifetime losses to be recognised from initial recognition of the assets. This provision matrix is determined based on historical observed default rates over the expected life of the trade receivables with similar credit risk characteristics and is adjusted for forward-looking estimates.

Movements in the provision for impairment of trade receivables are as follows:

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
Opening loss allowance at 1 January	於1月1日的期初虧損撥備	320	2,215
Increase/(decrease) in loss allowance recognised in profit or loss from continuing operations	於損益確認之來自持續經營業務之虧損撥備增加/(減少)	75	(347)
Exchange realignment	匯兌調整	(11)	(79)
Closing loss allowance at 30 June	於6月30日的期末虧損撥備	384	1,789

中期簡明綜合財務資料附註 (續)

19 應收貿易賬款 (續)

除應收租戶租金於開具發票後到期結算外，本集團一般授出介乎30日至120日的信貸期。應收貿易賬款總額按發票日期之賬齡分析如下：

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2024 於2024年 6月30日 HK\$'000 千港元	As at 31 December 2023 於2023年 12月31日 HK\$'000 千港元
Current to 90 days	即期至90日	11,129	11,440
91 to 180 days	91日至180日	16	-
		11,145	11,440

本集團採用香港財務報告準則第9號允許之簡化方法，要求從資產的初始確認中確認全期預期信貸虧損。該撥備矩陣是根據信貸風險特性相若之應收貿易賬款於預計年期之過往觀察所得違約率而釐定，並就前瞻性估計作出調整。

應收貿易賬款減值撥備的變動情況如下：

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2024 HK\$'000 千港元	2023 HK\$'000 千港元
Opening loss allowance at 1 January	於1月1日的期初虧損撥備	320	2,215
Increase/(decrease) in loss allowance recognised in profit or loss from continuing operations	於損益確認之來自持續經營業務之虧損撥備增加/(減少)	75	(347)
Exchange realignment	匯兌調整	(11)	(79)
Closing loss allowance at 30 June	於6月30日的期末虧損撥備	384	1,789

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

19 TRADE RECEIVABLES (Continued)

The carrying amounts of trade receivables approximate their fair values.

Balances are denominated in RMB and there is no concentration of credit risk with respect to trade receivables as the Group has a large number of customers.

The creation and release of provision for impaired receivables have been included in the interim condensed consolidated statement of comprehensive income. Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

中期簡明綜合財務資料附註(續)

19 應收貿易賬款(續)

應收貿易賬款的賬面值接近其公允值。

結餘以人民幣列值，由於本集團擁有大量客戶，因此應收貿易賬款的信貸風險並不集中。

應收賬款減值撥備的創建和釋放已計入中期簡明綜合全面收入表內。當預期不會收回額外現金時，相關金額便會從撥備中撤銷。

20 SHARE CAPITAL

20 股本

		No. of shares 股份數目	Nominal value 面值 HK\$'000 千港元
Authorised: As at 1 January 2023, 30 June 2023, 31 December 2023, 1 January 2024 and 30 June 2024 at HK\$0.01 each	法定： 於2023年1月1日，2023年6月30日， 2023年12月31日，2024年1月1日 及2024年6月30日，每股0.01港元	2,400,000,000	24,000
Issued and fully paid: As at 1 January 2023 and 30 June 2023 at HK\$0.01 each	已發行及繳足： 於2023年1月1日及2023年6月30日 每股0.01港元	1,504,161,540	15,042
Cancellation of treasury shares	庫存股份註銷	(592,000)	(6)
As at 31 December 2023 and 1 January 2024 at HK\$0.01 each	於2023年12月31日及2024年1月1日， 每股0.01港元	1,503,569,540	15,036
Cancellation of treasury shares	庫存股份註銷	(260,000)	(3)
As at 30 June 2024 at HK\$0.01 each	於2024年6月30日，每股0.01港元	1,503,309,540	15,033
		Six months ended 30 June 截至6月30日止六個月	
		2024	2023
		No. of shares 股份數目	No. of shares 股份數目
Issued ordinary shares	已發行普通股	1,503,309,540	1,504,161,540
Treasury shares	庫存股份	-	(342,000)
Outstanding ordinary shares	發行在外普通股	1,503,309,540	1,503,819,540

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

20 SHARE CAPITAL (Continued)

During the year ended 31 December 2023, the Company repurchased a total of 852,000 of its own shares on The Stock Exchange of Hong Kong Limited at price of HK\$0.075 to HK\$0.087 per share for a total consideration of approximately HK\$67,000. 592,000 shares were cancelled during the year ended 31 December 2023 and the remaining shares were cancelled during the six months ended 30 June 2024.

21 OTHER RESERVES

中期簡明綜合財務資料附註 (續)

20 股本 (續)

於截至2023年12月31日止年度，本公司自香港聯合交易所有限公司以每股0.075港元至0.087港元的價格購回共852,000股其自有股份，總代價約為67,000港元。截至2023年12月31日止年度已註銷592,000股股份，其餘股份已於截至2024年6月30日止六個月內註銷。

21 其他儲備

		Share premium reserve 股份溢價 賬儲備 HK\$'000 千港元	Capital contribution reserve 資本實繳 儲備 HK\$'000 千港元 (Note (i)) (附註(i))	Contributed surplus reserve 繳入盈餘 儲備 HK\$'000 千港元 (Note (ii)) (附註(ii))	Statutory reserve 法定儲備 HK\$'000 千港元 (Note (iii)) (附註(iii))	Property revaluation reserve 物業重估 儲備 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元 (Note (iv)) (附註(iv))	Treasury share reserve 庫存股份 儲備 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Balance at 1 January 2024 (audited)	於2024年1月1日結餘 (經審核)	74,647	445	245,881	11,679	45,787	(40,699)	17,860	(21)	355,579
Other comprehensive loss	其他全面虧損									
Currency translation differences	貨幣換算差額	-	-	-	-	-	(9,348)	-	-	(9,348)
Total other comprehensive loss	其他全面虧損總額	-	-	-	-	-	(9,348)	-	-	(9,348)
Transaction with owners	與持有人進行之交易									
Transfer of reserve upon dissolution of a subsidiary	因附屬公司解散而轉撥儲備	-	-	-	(109)	-	-	-	-	(109)
Cancellation of treasury shares	庫存股份註銷	(18)	-	-	-	-	-	-	21	3
		(18)	-	-	(109)	-	-	-	21	(106)
Balance at 30 June 2024 (unaudited)	於2024年6月30日結餘 (未經審核)	74,629	445	245,881	11,570	45,787	(50,047)	17,860	-	346,125

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註 (續)

21 OTHER RESERVES (Continued)

21 其他儲備 (續)

		Share premium reserve 股份溢價儲備 HK\$'000 千港元	Capital contribution reserve 資本實繳儲備 HK\$'000 千港元 (Note (i)) (附註(i))	Contributed surplus reserve 繳入盈餘儲備 HK\$'000 千港元 (Note (ii)) (附註(ii))	Statutory reserve 法定儲備 HK\$'000 千港元 (Note (iii)) (附註(iii))	Property revaluation reserve 物業重估儲備 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Special reserve 特別儲備 HK\$'000 千港元 (Note (iv)) (附註(iv))	Treasury share reserve 庫存股份儲備 HK\$'000 千港元	Total 合計 HK\$'000 千港元
Balance at 1 January 2023 (audited)	於2023年1月1日結餘(經審核)	74,687	445	245,881	11,679	45,787	(32,199)	17,860	-	364,140
Other comprehensive loss	其他全面虧損									
Currency translation differences	貨幣換算差額	-	-	-	-	-	(15,836)	-	-	(15,836)
Total other comprehensive loss	其他全面虧損總額	-	-	-	-	-	(15,836)	-	-	(15,836)
Transaction with owners	與持有人進行之交易									
Repurchase of shares	股份回購	-	-	-	-	-	-	-	(27)	(27)
Balance at 30 June 2023 (unaudited)	於2023年6月30日結餘(未經審核)	74,687	445	245,881	11,679	45,787	(48,035)	17,860	(27)	348,277

Notes:

- (i) Capital contribution reserve represents accumulated effect of imputed interest on amounts due to other related parties.
- (ii) Contribution surplus reserve represents (a) the difference between the nominal value of share capital of the Company and the aggregate amount of nominal value of share capital of subsidiaries acquired by the Company through an exchange of share pursuant to a group reorganisation which was completed on 31 December 2002; and (b) the transfer of the share premium reserve to contributed surplus reserve which was applied to eliminate the deficit of the Company.

附註：

- (i) 資本實繳儲備指應付其他關連人士款項之推算利息之累計影響。
- (ii) 繳入盈餘儲備指(a)本公司已發行股本之面值與本公司根據集團重組(於2002年12月31日完成)透過股份交換所收購附屬公司已發行股本面值總額之差額；及(b)股份溢價賬儲備撥至繳入盈餘儲備以抵銷本公司之虧絀。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

21 OTHER RESERVES (Continued)

Notes: (Continued)

- (iii) In accordance with the relevant laws and regulations in the PRC and Articles of Association of the companies incorporated in the Mainland China now comprising the Group, it is required to allocate at least 10% of their after tax profit according to the PRC accounting standard and regulations to the statutory reserve until such reserve has reached 50% of registered capital. Appropriations to the enterprise expansion fund and staff welfare and bonus fund are at the discretion of the respective board of directors of the subsidiaries. The statutory surplus reserve fund can be used to offset prior years' losses, if any, and may be converted into registered capital in proportion to their existing shareholding, provided that the remaining balance of the statutory surplus reserve fund after such issue is no less than 25% of registered capital.
- (iv) The special reserve is generated from the transactions with non-controlling interests relating to the change of shareholding in subsidiaries.

On 11 January 2021, the Group disposed of 10% equity interest in Foshan Global Digital Media Technology Co., Ltd.* (佛山環球數碼媒體科技有限公司) ("Foshan GDM"), a then wholly-owned subsidiary indirectly held by the Group, to Foshan Xincai Property Development Co., Ltd.* (佛山信財置業開發有限公司) ("Foshan Xincai") for a non-cash consideration by transferring the legal title of a property with a fair value, net of tax, of RMB16,984,000 (equivalent to approximately HK\$20,172,000) to the Group. After the transaction, the Group owned 90% equity interest of Foshan GDM. Refer to Note 22 for the details of the arrangement.

* English entity name is for identification purpose only

中期簡明綜合財務資料附註 (續)

21 其他儲備 (續)

附註：(續)

- (iii) 根據中國有關法律法規及現由本集團組成的在中國內地註冊成立的公司的公司章程，本公司於中國成立之附屬公司須按中國會計準則及規定把其稅後溢利至少10%分配至法定盈餘儲備，直至儲備結餘達至其註冊股本之50%為止。企業擴張基金以及員工福利和獎金基金的撥款由附屬公司各自的董事會決定。法定盈餘公積金可以用來彌補以前年度的虧損(如有)，並可按其現有股權比例轉換為註冊資本，但發行後的法定盈餘公積金餘額不得少於註冊資本之25%。
- (iv) 特別儲備來自與非控股權益進行有關附屬公司股權變動之交易。

於2021年1月11日，本集團已出售佛山環球數碼媒體科技有限公司(「佛山環球數碼媒體」)(本集團當時的間接全資附屬公司)10%股權予佛山信財置業開發有限公司(「佛山信財」)，非現金代價透過向本集團轉移公允值人民幣16,984,000元(相當於約20,172,000港元)(已扣除稅項)的物業合法所有權支付。交易後，本集團擁有佛山環球數碼媒體90%股權。有關安排詳情請參閱附註22。

* 英文實體名稱僅作識別之用

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註(續)

22 TRADE PAYABLES, ACCRUALS AND OTHER PAYABLES

22 應付貿易賬款、應計費用及其他應付款項

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2024 於2024年 6月30日 HK\$'000 千港元	As at 31 December 2023 於2023年 12月31日 HK\$'000 千港元
Trade payables	應付貿易賬款	102	–
Advance from an investor of a subsidiary (Note)	預收附屬公司投資者款項(附註)	21,505	22,026
Accruals	應計費用	3,534	5,765
Salary payable	應付薪金	6,556	8,149
Deposits	按金	11,923	11,404
Construction cost payables	應付工程成本款	1,930	1,968
Other tax payables	其他應付稅額	1,366	177
Advance from leases	預收租賃款項	1,754	670
Others	其他	10,253	8,785
Total	合計	58,923	58,944
Less: Current portion	減：流動部分	(58,634)	(58,655)
Non-current portion	非流動部分	289	289
Denominated in:	列值：		
– RMB	– 人民幣	55,327	55,705
– HK\$	– 港元	3,596	3,239
		58,923	58,944

The carrying amounts of trade payables, accruals and other payables approximate their fair values.

應付貿易賬款、應計費用及其他應付款項的賬面值接近其公允值。

The aging analysis of the trade payables based on invoice date is as follows:

應付貿易賬款按發票日期之賬齡分析如下：

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2024 於2024年 6月30日 HK\$'000 千港元	As at 31 December 2023 於2023年 12月31日 HK\$'000 千港元
Current to 90 days	即期至90日	102	–

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

22 TRADE PAYABLES, ACCRUALS AND OTHER PAYABLES (Continued)

Note:

On 17 December 2018, Institute of Digital Media Technology (Shenzhen) Limited* (環球數碼媒體科技研究(深圳)有限公司) (“IDMT Shenzhen”) and Foshan GDM, both indirect wholly-owned subsidiaries of the Company, entered into a cooperation agreement (the “Cooperation Agreement”) with Foshan Xincal and Brilliant Link International Limited (“Brilliant Link”), both independent third parties.

Pursuant to the Cooperation Agreement, Foshan Xincal agreed to contribute a property located in Foshan to Foshan GDM as capital contribution in exchange for 10% equity interests in Foshan GDM while Brilliant Link agreed to contribute cash in the amount of RMB20,000,000 (equivalent to approximately HK\$24,480,000) to Foshan GDM in exchange for 5% equity interests in Foshan GDM. The full amount of the advance payment formed part of the cash consideration payable by Brilliant Link under the Cooperation Agreement.

During the year ended 31 December 2020, the legal title of the Property has been transferred to Foshan GDM at its fair value of RMB16,984,000 (equivalent to approximately HK\$20,172,000) as at date of the transfer of legal title of the Property. The corresponding amount forms a part of the consideration by Foshan Xincal for the acquisition of 10% equity interest in Foshan GDM which the transaction was completed on 11 January 2021.

As at the date of this report, the transactions with Brilliant Link are yet to be completed as the transfers of the 5% equity interest in Foshan GDM to Brilliant Link has not been completed.

* English entity name is for identification purpose only

中期簡明綜合財務資料附註 (續)

22 應付貿易賬款、應計費用及其他應付款項 (續)

附註：

於2018年12月17日，環球數碼媒體科技研究(深圳)有限公司(「深圳環球數碼」)及佛山環球數碼媒體(兩間均為本公司的間接全資附屬公司)與佛山信財及信業國際有限公司(「信業」)(兩者均為獨立第三方)訂立了合作協議(「合作協議」)。

根據此合作協議，佛山信財同意向佛山環球數碼媒體出資位於佛山的物業，以換取佛山環球數碼媒體10%股權；及信業同意向佛山環球數碼媒體出資現金人民幣20,000,000元(相當於約24,480,000港元)，以換取佛山環球數碼媒體5%股權。預付款的全額將構成信業根據合作協議應付的現金代價的一部分。

截至2020年12月31日止年度，物業的法定業權已按其於物業法定業權轉讓日期之公允值人民幣16,984,000元(相當於約20,172,000港元)轉讓予佛山環球數碼媒體。相關金額構成佛山信財收購佛山環球數碼媒體10%股權的部分代價，而有關交易已於2021年1月11日完成。

於本報告日期，由於佛山環球數碼媒體仍未完成向信業轉移其5%股權，故與信業的交易仍未完成。

* 英文實體名稱僅作識別之用

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註(續)

23 PROVISION FOR RENTAL AND SETTLEMENT PAYABLES

23 應付租金及結算款撥備

	(Unaudited) (未經審核)	(Audited) (經審核)
	As at 30 June 2024 於2024年 6月30日 HK\$'000 千港元	As at 31 December 2023 於2023年 12月31日 HK\$'000 千港元
Accrued rental and settlement payables and late payment surcharge (Note)	135,088	140,822

Note:

Details of the business disputes between 廣東環球數碼創意產業有限公司 (“Guangdong GDC”), a non-wholly owned subsidiary of the Company, and 珠江電影製片有限公司 (“Pearl River Film Production”) in respect of the Pearl River Film Cultural Park and litigations resulted therefrom were reported in the preceding financial year. Updates are as follows:

In April 2019, Pearl River Film Production filed an action with the Intermediate People’s Court of Guangzhou City of Guangdong Province of the PRC (中國廣東省廣州市中級人民法院) (the “Guangzhou Intermediate People’s Court”), requiring Guangdong GDC to pay the property occupation fee of the Pearl River Film Cultural Park and related interest for the period between 23 March 2016 and 22 March 2019 in the amounts of Renminbi (“RMB”)148,745,800 and RMB9,593,000 respectively.

On 30 December 2019, the decision for the trial of first instance was made by the Guangzhou Intermediate People’s Court that Guangdong GDC was required to pay the property occupation fee of the Pearl River Film Cultural Park and related interest for the period between 23 March 2016 and 11 September 2019 in the amounts of RMB41,656,989 and RMB3,813,331, respectively.

Each of Pearl River Film Production and Guangdong GDC filed an appeal with the Higher People’s Court of Guangdong Province of the PRC (中國廣東省高級人民法院) (the “Guangdong Higher People’s Court”). On 30 March 2021, a civil judgment from the Guangdong Higher People’s Court was made, the judgment from the Guangzhou Intermediate People’s Court was set aside and the case shall be returned to the Guangzhou Intermediate People’s Court for re-trial.

附註：

本公司一間非全資附屬公司廣東環球數碼創意產業有限公司(「廣東環球數碼」)與珠江電影製片有限公司(「珠影製片」)就珠影文化產業園之商業糾紛而引發的訴訟，已於上一個財政年度業績報告詳細闡述，現就最新進展彙報如下：

2019年4月，珠影製片入稟中國廣東省廣州市中級人民法院(「廣州中級人民法院」)要求廣東環球數碼支付2016年3月23日至2019年3月22日期間的珠影文化產業園之場地和物業使用費及相關利息分別為人民幣148,745,800元及人民幣9,593,000元。

廣州中級人民法院於2019年12月30日作出了一審判決，判廣東環球數碼需支付2016年3月23日至2019年9月11日期間的珠影文化產業園之場地和物業使用費分別為人民幣41,656,989元及相關利息人民幣3,813,331元。

珠影製片與廣東環球數碼先、後向中國廣東省高級人民法院(「廣東高級人民法院」)提出上訴，2021年3月30日，廣東高級人民法院作出了判決，撤銷廣州中級人民法院的一審判決，發回廣州中級人民法院重審。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

23 PROVISION FOR RENTAL AND SETTLEMENT PAYABLES (Continued)

Notes: (Continued)

On 13 December 2022, a civil judgment for retrial from Guangzhou Intermediate People's Court (the "Guangzhou Intermediate People's Court Civil Judgment for Re-trial") was handed down to Guangdong GDC. According to the Guangzhou Intermediate People's Court Civil Judgment for Retrial, Guangdong GDC is required to pay property occupation fee to the Pearl River Film Production of RMB157,353,781 for the period between 23 March 2016 and the day when Guangdong GDC returned the entire Pearl River Film Cultural Park to Pearl River Film Production. All other claims made by Pearl River Film Production were dismissed. Each of Guangdong GDC and Pearl River Film Production filed an appeal with the Guangdong Higher People's Court. The Group has received a civil judgment (民事判決書) from the Guangdong Higher People's Court (the "Guangdong Higher People's Court Civil Judgment for Appeal") on 7 October 2023. According to the Guangdong Higher People's Court Civil Judgement for Appeal, the Appeal was rejected and the Guangzhou Intermediate People's Court Civil Judgment for Re-trial was upheld.

Thereafter, Guangdong GDC has applied to the Supreme People's Court of the PRC (the "Supreme People's Court") for re-trial. On 26 February 2024, the Company has been informed that re-trial application had been rejected by the Supreme People's Court.

On 29 March 2024, the Company received an enforcement order issued by the Guangzhou Intermediate People's Court, which released the restricted deposits of approximately HK\$42,485,000 and rental receivable of approximately HK\$2,554,000 to Pearl River Film Production. This restricted deposit of approximately HK\$42,485,000 was transferred to the account under the name of the Guangzhou Intermediate People's Court in December 2023 for partial settlement of provision of rental and settlement payables.

Based on the latest development of the litigation, provision for rental and settlement payables amounted to HK\$135,088,000 was made as at 30 June 2024. Management considered that the provision made is adequate but not excessive.

中期簡明綜合財務資料附註 (續)

23 應付租金及結算款撥備 (續)

附註：(續)

於2022年12月13日，廣州中級人民法院對重審作出的民事判決書（「廣州中級人民法院重審民事判決書」）送達廣東環球數碼。根據廣州中級人民法院重審民事判決書所示，廣東環球數碼需向珠影製片支付由2016年3月23日至交還全部珠影文化產業園場地之日止之場地和物業使用費人民幣157,353,781元。珠影製片的所有其他訴求申請則被駁回。廣東環球數碼與珠影製片先、後向廣東高級人民法院提出上訴。於2023年10月7日本公司接獲一份廣東高級人民法院的民事判決書（「《廣東高級人民法院上訴民事判決書》」）。根據《廣東高級人民法院上訴民事判決書》所示上訴被駁回，並維持《廣州中級人民法院重審民事判決書》的判決。

其後，廣東環球數碼向中國最高人民法院（「最高人民法院」）申請再審，2024年2月26日，本公司接獲最高人民法院駁回再審的判決。

於2024年3月29日，本公司收到廣州中級人民法院發出的執行令，法院已把有限制存款約42,485,000港元和應收租金約2,554,000港元發放給珠影製片。有限制存款約42,485,000港元已於2023年12月轉至廣州中級人民法院名下的帳戶，以用作結算部分應付租金及結算款撥備。

根據訴訟的最新發展，於2024年6月30日，已計提應付租金及結算款項備為135,088,000港元。管理層認為此撥備乃屬足夠且不超过額。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

24 RELATED PARTY TRANSACTIONS

The Company's substantial shareholder with significant influence is Shougang Holding (Hong Kong) Limited ("Shougang HK"), which is a wholly owned subsidiary of Shougang Group Co., Ltd., a state-owned enterprise under the direct supervision of the Beijing State-owned Assets Supervision and Administrative Commission.

The following transactions were carried out with related parties:

(a) Consultancy fee

Consultancy fee charged by Shougang HK	香港首控收取的顧問費	1,440	1,440

Consultancy fee charges are negotiated with Shougang HK with terms mutually agreed.

(b) Innovation centre under operation management agreement

On 27 December 2023, the Group entered into an operation management agreement with Shougang HK to set up an innovation centre. Under the operation management agreement, the Group is entitled to receive an annual management fee of 12% times the annual revenue of the innovation centre from Shougang Hong Kong. The annual cap of the annual management fee under the operation management agreement for each of the financial year ending 31 December 2023 to 2025 is HK\$4,000,000.

(c) Key management compensation

Salaries and other short-term employee benefits	薪金及其他短期僱員福利	1,380	1,355
Post-employment benefit	退休福利	54	65
		1,434	1,420

(d) Interest income

Interest income from Shougang Group Finance Co. Ltd (Note (e))	來自首鋼集團財務有限公司的利息收入(附註(e))	69	-
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中期簡明綜合財務資料附註(續)

24 關聯方交易

本公司擁有重要影響力的主要股東為首鋼控股(香港)有限公司(「香港首控」)，其為首鋼集團有限公司(一間由北京國有資產監督管理委員會直接監管的國有企業)的全資附屬公司。

與關聯方進行了以下交易：

(a) 顧問費

(Unaudited) (未經審核)	
Six months ended 30 June 截至6月30日止六個月	
2024	2023
HK\$'000	HK\$'000
千港元	千港元
1,440	1,440

顧問費用乃與香港首控按相互協定的條款進行磋商。

(b) 根據運營管理協議設立科創中心

於2023年12月27日，本集團與香港首控就設立科創中心訂立運營管理協議。根據運營管理協議，本集團有權向香港首控收取科創中心年度收益12%之年度管理費。根據運營管理協議，截至2023年至2025年12月31日止各財政年度之年度管理費年度上限為4,000,000港元。

(c) 主要管理人員薪酬

(Unaudited) (未經審核)	
Six months ended 30 June 截至6月30日止六個月	
2024	2023
HK\$'000	HK\$'000
千港元	千港元
1,380	1,355
54	65
1,434	1,420

(d) 利息收入

(Unaudited) (未經審核)	
Six months ended 30 June 截至6月30日止六個月	
2024	2023
HK\$'000	HK\$'000
千港元	千港元
69	-

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)

中期簡明綜合財務資料附註 (續)

24 RELATED PARTY TRANSACTIONS (Continued) (e) Period end balances

24 關聯方交易 (續) (e) 期末結餘

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2024 於2024年 6月30日 HK\$'000 千港元	As at 31 December 2023 於2023年 12月31日 HK\$'000 千港元
Amount due from an associate, at cost	應收一間聯營公司款項，按成本	1,107	1,134
Less: Provision for impairment of amount due from an associate	減：應收一間聯營公司款項之 減值撥備	(1,107)	(1,134)
Exchange difference	匯兌差額	-	-
		-	-

The receivable from related party is unsecured, interest-free and receivable on demand. The carrying values of the balance approximates its fair value.

應收關連人士款項為無抵押，免息及須按要求收取。餘額的賬面值接近其公允值。

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2024 於2024年 6月30日 HK\$'000 千港元	As at 31 December 2023 於2023年 12月31日 HK\$'000 千港元
Deposit placed with Shougang Group Finance Co. Ltd	於首鋼集團財務有限公司存置之 存款	8,602	-

The term of the finance services agreement with Shougang Group Finance Co. Ltd shall commence from 5 December 2023 and shall continue up to 31 December 2025 (both dates inclusive). The Group may deposit funds into the deposit accounts in Shougang Group Finance Co. Ltd in return for interest income. The daily maximum balance of deposits placed by the Group shall be not more than RMB9,000,000 (approximately HK\$9,677,000) during the term.

與首鋼集團財務有限公司訂立之金融服務協議之期限由2023年12月5日起至2025年12月31日止(包括首尾兩日)。本集團可將資金存入首鋼集團財務有限公司之存款賬戶，以收取利息收入作為回報。於期限內，本集團之每日最高存款結餘不得超過人民幣9,000,000元(約9,677,000港元)。

(f) Transaction with other PRC government-related entities

The Group has entered into various banking transactions, including deposits placements and corresponding interest income, with certain bank and financial institutions and use of public utilities which are state-controlled entities in its ordinary course of business. In view of the nature of those transactions, the directors of the Company are of the opinion that separate disclosure would not be meaningful.

(f) 與其他中國政府相關實體進行的交易

本集團於其日常業務過程中曾與屬政府控制實體之若干銀行及金融機構進行多項銀行交易(包括存放存款及相關利息收入)以及使用公共服務。鑑於該等交易性質，本公司董事認為獨立披露意義不大。

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

For the six months ended 30 June 2024 (the "Period"), revenue from the continuing operations amounted to HK\$37,173,000, representing an increase of HK\$7,881,000 as compared with HK\$29,292,000 for the corresponding period of 2023. The increase in revenue was attributable to the year-on-year increase in original project revenue of HK\$8,524,000 led by the distribution of two (six months ended 30 June 2023: Nil) animated films and year-on-year increase in revenue from production services of HK\$1,402,000 from Interactive Entertainment and Digital Assets Division during the period, as compared to the year-on-year decrease in rental and management service fee income of HK\$2,045,000.

Cost of sales from the continuing operations for the Period amounted to HK\$34,984,000, representing an increase of HK\$17,888,000 as compared with HK\$17,096,000 for the corresponding period of 2023, which was mainly attributable to the inclusion of amortised cost of original films of HK\$14,410,000 and provision for impairment of one co-produced original film of HK\$1,807,000 during the Period as compared to the same period of last year when no such costs were incurred.

Other income from the continuing operations for the Period amounted to HK\$5,221,000 (six months ended 30 June 2023: HK\$5,333,000) was mainly from government grants of HK\$2,468,000 and interest income of HK\$2,327,000.

Distribution and selling expenses from the continuing operations for the Period amounted to HK\$12,839,000, representing an increase of HK\$11,142,000 as compared to HK\$1,697,000 for the same period of 2023, which was mainly attributable to the increase in marketing and selling expenses incurred in connection with the distribution of the animated films and the sales staff costs by a total of HK\$11,303,000.

Administrative expenses from the continuing operations for the Period amounted to HK\$16,090,000 (six months ended 30 June 2023: HK\$15,518,000) were mainly staff costs, professional service fees and depreciation and amortisation.

Net other losses from the continuing operations for the Period amounted to HK\$1,074,000, representing an increase of HK\$1,078,000 in other losses as compared with net other gains of HK\$4,000 recorded last year, which was mainly attributable to the decrease in fair value of investment property by HK\$867,000.

管理層論述與分析

財務回顧

截至2024年6月30日止六個月（「本期間」）來自持續經營業務之收益為37,173,000港元，與2023年同期29,292,000港元比較，增加7,881,000港元。收益增加是由於本期間先後發行兩部（截至2023年6月30日止六個月：無）動畫電影帶來原創項目收入同比增加8,524,000港元及互動娛樂及數字資產分部承製收入同比增加1,402,000港元，而租金及管理服務費收入同比減少2,045,000港元所致。

本期間來自持續經營業務之銷售成本為34,984,000港元，較2023年同期17,096,000港元增加17,888,000港元，主要是由於本期間計入原創電影攤銷成本14,410,000港元及為一部合拍原創電影減值撥備1,807,000港元，而去年同期則沒有該等成本產生所致。

本期間來自持續經營業務之其他收入為5,221,000港元（截至2023年6月30日止六個月：5,333,000港元），主要來自政府補助2,468,000港元及利息收入2,327,000港元。

本期間來自持續經營業務之分銷及銷售開支12,839,000港元，較2023年同期1,697,000港元增加11,142,000港元，主要是由於發行動畫電影所需發生的市場銷售開支及銷售人員成本共增加11,303,000港元所致。

本期間來自持續經營業務之行政開支16,090,000港元（截至2023年6月30日止六個月：15,518,000港元）主要是員工成本，專業服務費及折舊與攤銷。

本期間來自持續經營業務之其他虧損淨額為1,074,000港元，與去年錄得其他收益淨額4,000港元比較，其他虧損增加1,078,000港元，主要是由於投資物業公允值減少867,000港元所致。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

FINANCIAL REVIEW (Continued)

Finance costs from the continuing operations for the Period amounted to HK\$165,000 (six months ended 30 June 2023: HK\$8,000). The Group does not have any loans and such finance costs were the interest component of lease liabilities.

Loss recorded from the discontinued operation for the Period amounted to HK\$472,000, representing the loss decreased by HK\$4,641,000 as compared with HK\$5,113,000 for the same period in 2023, which was mainly attributable to the decrease in provision for rental and settlement expenses.

In summary, the loss for the Period was HK\$22,692,000, including a loss of HK\$14,750,000 incurred from the release of an animated film in January of this year. Compared with the loss of HK\$4,883,000 in the same period of last year, the loss increased by HK\$17,809,000.

Liquidity and Financial Resources

As at 30 June 2024, the Group had cash and cash equivalents of HK\$233,846,000 (31 December 2023: HK\$248,039,000), which were mainly denominated in RMB, US dollars and Hong Kong dollars, and restricted bank deposits amounted to HK\$23,000 (31 December 2023: HK\$21,000).

As at 30 June 2024, the Group had no borrowings or overdrafts. The Group's current ratio was 1.22 (31 December 2023: 1.27), which was calculated based on current assets of HK\$254,561,000 and current liabilities of HK\$209,098,000.

The Group adheres to the principle of prudent financial management and investment and strives to maintain healthy financial position.

Capital Structure

Equity attributable to owners of the Company amounted to HK\$400,994,000 as at 30 June 2024 (31 December 2023: HK\$432,883,000). The decrease was due to exchange differences of HK\$9,348,000 on translation of financial statements from functional currency to presentation currency and the loss attributable to owners of the Company of HK\$22,541,000 for the period.

Material Acquisitions, Disposals and Significant Investment

The Group did not have any material acquisitions, disposals and significant investment during the six months ended 30 June 2024.

管理層論述與分析 (續)

財務回顧 (續)

本期間來自持續經營業務之融資成本為165,000港元(截至2023年6月30日止六個月:8,000港元)。本集團並沒有任何借貸,融資成本是租賃負債之利息部分。

本期間來自已終止經營業務之虧損為472,000港元,與2023年同期虧損5,113,000港元比較,虧損減少了4,641,000港元,主要是由於租金及結算款開支撥備減少所致。

綜上,本期間之期內虧損為22,692,000港元,其中包括於今年1月上映的動畫電影所產生的虧損14,750,000港元,與去年同期虧損4,883,000港元相比,虧損增加17,809,000港元。

流動資金及財政資源

於2024年6月30日,本集團擁有現金及現金等值物233,846,000港元(2023年12月31日:248,039,000港元),主要以人民幣、美元及港元列值,以及有限制銀行存款23,000港元(2023年12月31日:21,000港元)。

於2024年6月30日,本集團並沒有任何借貸或透支。本集團之流動比率為1.22(2023年12月31日:1.27),乃根據流動資產254,561,000港元及流動負債209,098,000港元計算。

本集團貫徹審慎理財及投資之原則,致力維持穩健財務狀況。

資本結構

於2024年6月30日,本公司持有人應佔權益400,994,000港元(2023年12月31日:432,883,000港元)。該減少是由於本期間財務報表由功能貨幣換算為呈報貨幣所產生之匯兌差額9,348,000港元及本公司持有人應佔之虧損22,541,000港元所致。

重大收購、出售及重要投資

截至2024年6月30日止六個月,本集團並無任何重大收購、出售及重要投資事項。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)**FINANCIAL REVIEW** (Continued)**Charge on Assets**

As at 30 June 2024, there were no charges on any of the Group's assets for loans and bank facilities.

Foreign Exchange Exposure

As at 30 June 2024, the Group had no significant exposure under foreign exchange. Currently, the Group earns revenue mainly in RMB, and incurs costs mainly in RMB and Hong Kong dollars. The Directors believe that the Group's operational cash flow and liquidity do not have significant foreign exchange exposure, and thus has not implemented any foreign currency hedging policy at the moment. However, if necessary, the Group will use reasonable measures to hedge against foreign currency exposure. The closing RMB exchange rate as at 30 June 2024 was approximately 2.4% lower than the exchange rate as at the end of 2023, and such exchange differences led to an additional exchange loss of HK\$6,420,000 being recognised in the other comprehensive income upon translation of financial statements from functional currency to presentation currency for the Year.

Contingent Liabilities

The Group had no significant contingent liabilities as at 30 June 2024.

Employees

As at 30 June 2024, the Group employed 148 (31 December 2023: 148) full time employees (other than employees of the Group's associates).

The Group remunerates its employees mainly with reference to the prevailing market practice, individual performance and experience. Other benefits, such as medical coverage, insurance plan, mandatory provident fund, and discretionary bonus are also available to the employees of the Group. During the Period, neither the Company nor its subsidiaries had paid or committed to pay any amount as an inducement to join or upon joining the Company and/or its subsidiaries to any individuals.

管理層論述與分析 (續)**財務回顧** (續)**資產抵押**

於2024年6月30日，本集團並沒有就貸款及銀行融資抵押本集團任何資產。

外匯風險

於2024年6月30日，本集團並無重大外匯風險。目前，本集團主要以人民幣賺取收益，及主要以人民幣及港元產生成本。董事相信，本集團的營運現金流及流動資金並無承受重大外匯風險，所以現時並無實施任何外匯對沖政策。然而，本集團於必要時會採用合理措施對沖外幣風險。2024年6月30日的人民幣結算匯率較2023年年末匯率下跌約2.4%，而該等結算匯率之差異導致本集團在本年度財務報表由功能貨幣換算為呈報貨幣所產生額外匯兌虧損6,420,000港元，並於其他全面收入中確認。

或然負債

於2024年6月30日，本集團並無任何重大或然負債。

僱員

於2024年6月30日，本集團僱用148名（2023年12月31日：148名）全職僱員（不包括本集團聯營公司之僱員）。

本集團主要參照市場慣例、個人表現及工作經驗釐定其僱員之薪酬。本集團向僱員提供之其他福利包括醫療保險、保險計劃、強制性公積金及酌情花紅。於期內，本公司及其附屬公司並無支付或承諾支付任何款項予任何人士，作為加入本公司及／或其附屬公司或於加入後之獎勵。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

BUSINESS REVIEW AND OUTLOOK

Interactive Entertainment and Digital Assets

The revenue of the Interactive Entertainment and Digital Assets division of the Group was mainly attributable to: (1) the income from production services of animated films, television series, interactive entertainment and digital virtual characters; (2) box office receipts of original animated films and distribution revenues of original television series; (3) licensing income of original animated films and television series; and (4) licensing income derived from the animation intellectual property (“IP”).

In the first half year of 2024, Interactive Entertainment business has achieved 3A gaming standards in HD scene and character presentation on the UE (Unreal Engine) Platform and focuses on providing digital video content services for Tencent, with projects such as Tencent AI, Just Dance* (《星瞳》), and Dunhuang Gajiao* (《敦煌迦瑤》). In addition, the sample movie “Lin’an Fanghao”* (《臨安•芳好》)* produced by Artificial Intelligence Generated Content (“AIGC”) technology was a success, laying the foundation for the Company’s high-quality, low-cost production model in the future. The digital cultural tourism project “Fish Culture Museum”* (《魚文化館》) in Jiangxi Province and the digital transformation project “Shizhong Mountain”* (《石鐘山》) in Jiangxi Province were highly evaluated by customers, which expanded a new direction and new vitality injection for the Digital Cultural Tourism business.

The Virtual Character business entered Cairo, Egypt and Marrakech, Morocco for the first time in North Africa, which was regarded as one of the three highlights of “Gitex Africa 2024”. GDC successfully developed a real-person digital twin platform (“Phantom Mirror Platform”* (幻鏡平台)), which has already obtained orders. In addition, the business segment has completed several lightweight POC (Proof of Concept) of the large model structure of the Digital Human industry. GDC has realized three-dimensional (“3D”) digital human + industry data + multi-language intelligent Q&A service on smart phones, and demonstrated it for education, medical, pulp, aviation, and other industries.

As for the licensing business of films and derivatives, GDC and Jiangxi Province of China jointly invested in the animated film “Dance With the Finless Porpoise”* (《江豚•風時舞》) and the ten series of the original ocean-themed animated film, which were released in the first half of the year and were both well received by the audience. However, the box office receipts was affected by intense competition during it released.

* For identification purpose only

管理層論述與分析 (續)

業務回顧及展望

互動娛樂及數字資產

本集團互動娛樂及數字資產業務分部的收益主要來自：(1)動畫電影、電視片、互動娛樂及數字虛擬人的承制業務收入；(2)原創動畫電影的票房收入和原創電視片的發行收入；(3)原創動畫電影和電視片的版權收入；及(4)動畫知識產權(「IP」)衍生品的授權收入。

於2024年首六個月，互動娛樂業務實現了在虛幻引擎平台的高清場景與角色呈現達到3A遊戲水平，主力為騰訊提供數字視頻內容服務，代表項目包括《騰訊AI》、《星瞳》、《敦煌迦瑤》。另外，運用生成式人工智能技術(「AIGC」)生產的《臨安•芳好》樣片取得了成功，為公司日後的高質量、低成本制作模式奠定了基礎。承制的數字文旅江西省《魚文化館》項目和江西省《石鐘山》數字改造項目獲得了客戶高度的評價，為數字文旅業務開拓了新方向和注入了新活力。

虛擬人業務首次走進北非埃及開羅和摩洛哥馬拉喀什，被選為「Gitex Africa 2024」三大亮點之一，成功開發了真人分身數字人平台(稱為「幻鏡平台」)並已獲取訂單。另外，業務分部完成多個數字人行業大模型架構的輕量化概念驗。手機端實現了三維數字人+行業數據+多語言的智能問答服務，曾為教育、醫療、紙漿及航空等行業作展示。

影視和衍生品的授權業務方面，環球數碼與中國江西省共同投資的動畫電影《江豚•風時舞》和原創海洋主題系列10動畫電影已於上半年上映，影片受到觀眾良好的評價。但由於檔期競爭激烈而影響了票房收入。

* 僅供識別

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)**BUSINESS REVIEW AND OUTLOOK** (Continued)***New Cultural and Sports Space***

GDC has been operating Shenzhen GDC Building for many years, through years of exploration in Shenzhen, it has cultivated a team from industrial planning to operation, and successfully launching Chengdu GDC C8 Building Project, Suzhou Wuzhong Project, Chengdu Tiefu Park and Jiangxi Shangrao Project, etc.

The occupancy rate of the existing property, Shenzhen GDC Building, is currently maintained at a high level, providing basic financial support for the business transformation of the Group. GDC is now actively negotiating with the local government of mainland China in order to strive for an early inclusion in the sequence of government subsidies.

Research and Development

The Group has a first-mover advantage in the technical accumulation of Metaverse infrastructure and the construction of virtual reality. On the basis of the virtual digital simulation and full-real digital natives automatic intelligent control, highly accurate full-body motion capture solutions, the Group continues to develop cutting-edge technologies such as artificial intelligence-based speech and language recognition, large-model database training, and Q&A on professional knowledge. The research and development team has completed the development of computer animation and artificial intelligence engine driver interface, and the improvement and application of new technologies such as the combination of unreal engine and artificial intelligence, and has already formed the digital virtual character all-in-one products.

管理層論述與分析 (續)**業務回顧及展望** (續)***文體新空間***

環球數碼運營深圳環球數碼大廈多年，通過於深圳多年的探索，培養了從產業策劃到運營的團隊，成功起動了成都環球數碼C8大廈項目、蘇州吳中項目、成都鐵佛公園及江西上饒等項目。

存量物業深圳環球數碼大廈目前出租率維持在較高水平，為本集團業務轉型提供了基本的財務支持，目前正在積極與中國內地地方政府進行協商，爭取早日納入政府資助序列。

技術研發

本集團在元宇宙基建的技術積累和虛擬現實的構建上具有先發優勢，在虛擬數字仿真和全真數字原生的自動智能控制系統、高精度全身動態捕捉的解決方案基礎上，持續開發基於人工智能的語音語意識別，大模型數據庫訓練，專業知識問答等前沿技術。研發團隊已完成了電腦動畫與人工智能引擎接口的開發，虛幻引擎與人工智能的結合等新技術的改良和應用，並已形成數字虛擬人一體機產品。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

BUSINESS REVIEW AND OUTLOOK (Continued)

Research and Development (Continued)

Around the “GDC Property” applet, the enterprise property service cloud was built. GDC has completed the research and development of comprehensive services such as customer contract expiration warning and developed a business intelligence platform for data aggregation. Meanwhile, the functions of site and equipment operation and maintenance and customer call service have also been integrated into the unified platform.

In addition, GDC has taken the lead in the application of various technologies, such as the integration of 3D laser scanning technology and special effect movies, AIGC character emotion restoration technology, SD ComfyUI process construction, HeyGen labs audio and mouth shape conversion, as well as UE5 expression integration and blueprint development.

Government Awards

The 9th series of the original ocean-themed animated film was awarded the 2023 Quality Films Awards by the China Film Administration, and “Dance with the Finless Porpoise”* (《江豚•風時舞》) was shortlisted for the 20th Golden Monkey King Awards (中國國際動漫節金猴獎). In addition, GDC won the Prize of the Third MediaAIAC* (第三屆廣播電視和網絡視聽人工智能應用創新大賽獎), the Second Prize in the Virtual Digital Human Technology Application Category, the Gold Award of the 11th Shenzhen Copyright Works, the 2024 Jade Monkey Award: “Top 10 Most Commercially Valuable Cultural Tourism IPs”, and many other awards.

GDC has successfully hosted the GDC Branch of the 20th Cultural Expo, which was reported by People’s Daily, China News and other media, and enhanced the Group’s brand awareness and market influence through the Cultural Expo, which is the “No. 1 National Cultural Exhibition” platform.

GDC obtained two qualifications such as National High-Tech Enterprise, three honors for its works and 16 software copyrights.

* For identification purpose only

管理層論述與分析 (續)

業務回顧及展望 (續)

技術研發 (續)

圍繞「環球數碼物業」小程序，打造企業物業服務雲。環球數碼已研發完成客戶合同到期預警和對數據進行匯總開發商業智能平台。同時場地及設備運維，客戶呼叫服務等功能也已集成到統一平台。

另外，環球數碼在3D激光掃描技術與特效電影結合、AIGC角色表情修復技術、SD ComfyUI流程搭建、HeyGen labs音頻和嘴型轉換、UE5表情融合與藍圖開發等技術的應用上也處於領先位置。

政府獎項

原創海洋主題動畫電影系列9榮獲國家電影局2023年度電影精品專項獎勵，《江豚•風時舞》入圍第20屆中國國際動漫節金猴獎。另外，環球數碼榮獲第三屆廣播電視和網絡視聽人工智能應用創新大賽獎、虛擬數字人技術應用類二等獎、第十一屆深圳版權作品金獎及2024年度玉猴獎十大最具商業價值文旅IP榜單等眾多獎項。

環球數碼順利承辦了第20屆文博會環球數碼分會場，獲人民日報、中國新聞網等媒體報道，通過文博會這一「國家文化第一展」平台，提升集團品牌知名度 and 市場影響力。

環球數碼獲得了國家高新技術企業等2項資格認定、3項作品榮譽以及16項軟件版權。

* 僅供識別

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)**OUTLOOK**

The Interactive Entertainment and Digital Assets will focus on strengthening two core technologies and two core scenarios: 1) the core technology of digital Virtua character, which deepens the research and development of all-round functions of the AI Holographic Virtual BOX, and maintains its leading position in the research and development and application of new technologies such as overseas remote for virtualization, and fully AI-powered movement and facial expressions; 2) the improvement of the AIGC production technology, which realizes more efficient, accurate and low-cost video content production and consolidate our leading position in the industry. We will select two core scenarios, namely Interactive Entertainment and Digital Cultural Tourism, to become a high-quality content provider for leading enterprises and the government, and strive for higher growth in the Interactive Entertainment and Digital Assets through continuous enhancement of technology and scenarios.

The film and television business will continue to explore the unique, local cultural content, and develop multiple themes such as ocean exploration, Yangtze River stories, Chinese mythology and science fictions in the future. Self-production and co-production modes will both be adopted to produce one to two animated films every year.

We will continue to work on projects in Shenzhen, Chengdu, Suzhou and Shangrao to seek more cooperation opportunities and expand our business scope of New Cultural and Sports Space in order to promote the innovation and development of the main business of GDC and create more growth points for the Company.

The Group continues to commit to talent development and technology optimization to improve business quality. At the same time, we will actively expand the market, and make every effort to become China's leading digital asset management group in Metaverse.

管理層論述與分析 (續)**展望**

互動娛樂及數字資產業務將重點強化兩個核心技術與兩個核心場景：1)數字虛擬人核心技術，深化人工智能全息虛擬盒子的全方位功能研發，保持虛擬人海外遠程驅動、全人工智能動作與表情驅動等新技術研發應用的領先地位；2)提升AIGC生產技術，實現更高效、更精準和低成本的視頻內容生產，鞏固行業內的領先地位。選擇互動娛樂與數字文旅兩個核心場景，成為頭部企業和政府的優質內容供應商，透過技術與場景的不斷強化，力爭互動娛樂及數字資產業務實現較高增長。

影視業務將繼續挖掘地方特色文化內容，開發海洋探索、長江故事、中國神話及科幻未來等多個主題，以原創和合拍模式進行，期望每年出品一至兩部動畫電影。

文體新空間業務繼續深耕深圳、成都、蘇州及上饒等項目，在當地尋求更多合作機會，擴大業務範圍以推動環球數碼主業的創新與發展，為公司打造更多增長點。

本集團繼續致力優化人才與技術，提升業務素質，同時積極拓展市場，致力打造成為中國領先的元宇宙數字資產管理集團。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

LITIGATIONS

Updates of the litigations between 廣東環球數碼創意產業有限公司 (“Guangdong GDC*”), an indirect non-wholly owned subsidiary of the Company, and 珠江電影製片有限公司 (“Pearl River Film Production*”) in respect of the Pearl River Film Cultural Park are as follows:

1. In April 2019, Pearl River Film Production filed an action with the Intermediate People’s Court of Guangzhou City of Guangdong Province of the PRC (中國廣東省廣州市中級人民法院) (the “Guangzhou Intermediate People’s Court”), requiring Guangdong GDC to pay the property occupation fee of the Pearl River Film Cultural Park and related interest for the period between 23 March 2016 and 22 March 2019 in the amounts of RMB148,745,800 and RMB9,593,000, respectively.

On 30 December 2019, the decision for the trial of first instance was made by the Guangzhou Intermediate People’s Court that Guangdong GDC was required to pay the property occupation fee of the Pearl River Film Cultural Park and related interest for the period between 23 March 2016 and 11 September 2019 in the amounts of RMB41,656,989 and RMB3,813,331, respectively.

Each of Pearl River Film Production and Guangdong GDC filed an appeal with the Higher People’s Court of Guangdong Province of the PRC (中國廣東省高級人民法院) (the “Guangdong Higher People’s Court”). On 30 March 2021, a civil judgment from the Guangdong Higher People’s Court was made, the judgment from the Guangzhou Intermediate People’s Court was set aside and the case was returned to the Guangzhou Intermediate People’s Court for re-trial.

On 13 December 2022, a civil judgment for re-trial from Guangzhou Intermediate People’s Court (the “Guangzhou Intermediate People’s Court Civil Judgment for Re-trial”) was handed down to Guangdong GDC. According to the Guangzhou Intermediate People’s Court Civil Judgment for Retrial, Guangdong GDC is required to pay property occupation fee to the Pearl River Film Production of RMB157,353,781 for the period between 23 March 2016 and the day when Guangdong GDC returned the entire Pearl River Film Cultural Park to Pearl River Film Production. All other claims made by Pearl River Film Production were dismissed. Each of Guangdong GDC and Pearl River Film Production filed an appeal with the Guangdong Higher People’s Court. The Group has received a civil judgment (民事判決書) from the Guangdong Higher People’s Court (the “Guangdong Higher People’s Court Civil Judgment for Appeal”) on 7 October 2023. According to the Guangdong Higher People’s Court Civil Judgement for Appeal, the Appeal was rejected and the Guangzhou Intermediate People’s Court Civil Judgment for Re-trial was upheld.

* For identification purpose only

管理層論述與分析 (續)

訴訟

本公司一間非全資附屬公司廣東環球數碼創意產業有限公司(「廣東環球數碼」)與珠江電影製片有限公司(「珠影製片」)就珠影文化產業園之訴訟最新進展如下：

1. 2019年4月，珠影製片入稟中國廣東省廣州市中級人民法院(「廣州中級人民法院」)要求廣東環球數碼支付2016年3月23日至2019年3月22日期間的珠影文化產業園之場地和物業使用費及相關利息分別為人民幣148,745,800元及人民幣9,593,000元。

廣州中級人民法院於2019年12月30日作出了一審判決，判廣東環球數碼需支付2016年3月23日至2019年9月11日期間的珠影文化產業園之場地和物業使用費分別為人民幣41,656,989元及相關利息人民幣3,813,331元。

珠影製片與廣東環球數碼先、後向中國廣東省高級人民法院(「廣東高級人民法院」)提出上訴，2021年3月30日，廣東高級人民法院作出了判決，撤銷廣州中級人民法院的一審判決，發回廣州中級人民法院重審。

於2022年12月13日，廣州中級人民法院對重審作出的民事判決書(「廣州中級人民法院重審民事判決書」)送達廣東環球數碼。根據廣州中級人民法院重審民事判決書所示，廣東環球數碼需向珠影製片支付由2016年3月23日至交還全部珠影文化產業園場地之日止之場地和物業使用費人民幣157,353,781元。珠影製片的所有其他訴求申請則被駁回。廣東環球數碼與珠影製片先、後向廣東高級人民法院提出上訴。於2023年10月7日本公司接獲一份廣東高級人民法院的民事判決書(「《廣東高級人民法院上訴民事判決書》」)。根據《廣東高級人民法院上訴民事判決書》所示上訴被駁回，並維持《廣州中級人民法院重審民事判決書》的判決。

* 僅供識別

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)**LITIGATIONS** (Continued)

1. (Continued)

Thereafter, Guangdong GDC has applied to the Supreme People's Court of the PRC (the "Supreme People's Court") for re-trial. On 26 February 2024, the Company has been informed that re-trial application had been rejected by the Supreme People's Court.

2. In April 2021, Guangdong GDC has initiated legal proceedings against Pearl River Film Production, claiming for the (i) return of capital contribution invested in the construction for the Pearl River Film Cultural Park and the related interests in the amount of approximately RMB240,000,000 and RMB54,900,000, respectively, and (ii) compensation on losses of RMB20,000,000 borne by Guangdong GDC arising from the said investment due to breach of contract by Pearl River Film Production.

On 18 May 2022, a civil judgment (民事判決書) (the "Civil Judgment") from the Guangzhou Intermediate People's Court was handed down to Guangdong GDC. According to the Civil Judgment, the Claims have been rejected by the Guangzhou Intermediate People's Court. Guangdong GDC filed an appeal with the Guangdong Higher People's Court on 1 June 2022 (the "Appeal"). On 21 July 2023, Guangdong GDC received a civil judgment (民事判決書) from the Guangdong Higher People's Court (the "Higher Court Civil Judgment"). According to the Higher Court Civil Judgment, the Appeal was rejected and the judgment of the Guangzhou Intermediate People's Court was upheld. Thereafter, Guangdong GDC has applied to the Supreme People's Court for re-trial. On 27 June 2024, the Company has been informed that re-trial application had been rejected by the Supreme People's Court.

Should there be any significant update, the Company will make timely disclosure on the respective websites of the Stock Exchange and the Company.

管理層論述與分析 (續)**訴訟** (續)

1. (續)

其後，廣東環球數碼向中國最高人民法院（「最高人民法院」）申請再審，2024年2月26日，本公司接獲最高人民法院駁回再審的判決。

2. 2021年4月，廣東環球數碼向珠影製片提出訴訟，要求申索(i)投資於珠影文化產業園的建設資金及相關利息分別約為人民幣240,000,000元及人民幣54,900,000元；及(ii)上述投資因珠影製片違約而導致廣東環球數碼損失之賠償人民幣20,000,000元。

於2022年5月18日，一份由廣州中級人民法院作出的民事判決書（「民事判決書」）送達廣東環球數碼。根據民事判決書所示，該等索償被廣州中級人民法院駁回。於2022年6月1日，廣東環球數碼向廣東高級人民法院提呈上訴（「上訴」）。於2023年7月21日，廣東環球數碼收到一份由廣東高級人民法院作出的《民事判決書》（《高院民事判決書》）。根據《高院民事判決書》所示上訴被駁回，並維持廣州中級人民法院原審判決。其後，廣東環球數碼向最高人民法院申請再審。於2024年6月27日，本公司接獲高級人民法院駁回再審判決。

如有任何重大更新，本公司會及時在聯交所網站及本公司網站作出披露。

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (whether on the Stock Exchange or otherwise) during the six months ended 30 June 2024.

As at the date on 5 June 2024, total of 260,000 repurchased shares were cancelled which repurchased in December 2023.

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

As at 30 June 2024, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were deemed or taken to have under such provisions of the SFO) or which were required to be and are recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

中期股息

董事會不建議派付截至2024年6月30日止六個月之中期股息(截至2023年6月30日止六個月：無)。

購買、出售或贖回本公司之上市證券

截至2024年6月30日止六個月，本公司或其任何附屬公司概無在聯交所或任何其他證券交易所購買、出售或贖回本公司之任何上市證券。

於2024年6月5日，260,000股回購股份已被註銷，該等回購股份於2023年12月回購。

董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於2024年6月30日，董事及本公司最高行政人員或任何彼等各自之聯繫人士於本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份或債權證中，擁有須根據《證券及期貨條例》第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據《證券及期貨條例》的該等條文彼等被視為或當作擁有的權益或淡倉)或必須及已記錄於本公司根據證券及期貨條例第352條所存置登記冊之權益及淡倉，或根據GEM上市規則第5.46至5.67條所述有關董事交易必守標準須知會本公司及聯交所之權益及淡倉如下：

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

Long positions in the shares and underlying shares of the Company

董事及最高行政人員於股份、相關股份及債權證之權益及淡倉 (續)

於本公司股份及相關股份之好倉

Name of Director 董事姓名	Capacity in which interests are held 持有權益之身份	Number of shares/underlying shares held in the Company 持有本公司股份／相關股份數目			Approximate percentage of total issued share capital of the Company 佔本公司已發行股本總數之概約百分比
		Interests in shares 於股份之權益	Interests under equity derivatives 於股本衍生工具之權益	Total interests 總權益	
Mr. Chen Zheng 陳征先生	Beneficial owner 實益擁有人	185,988,200	–	185,988,200	12.37%
Mr. Wang Hongpeng 王宏鵬先生	Beneficial owner 實益擁有人	2,358,000	–	2,358,000	0.15%

Save as disclosed above, as at 30 June 2024, none of the Directors, chief executives of the Company or their respective associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise, notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文所披露外，於2024年6月30日，概無董事、本公司最高行政人員或彼等各自之聯繫人士於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份或債權證中，擁有須登記入本公司根據《證券及期貨條例》第352條須存置之登記冊內，或根據GEM上市規則第5.46至5.67條而須知會本公司及聯交所之權益或淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures" above, at no time during the six months ended 30 June 2024 was the Company or any of its subsidiaries a party to any arrangement to enable the Directors or their respective spouse or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

董事購買股份或債權證之權利

除上文「董事及最高行政人員於股份、相關股份及債權證之權益及淡倉」一節所披露外，截至2024年6月30日止六個月任何時間內，本公司或其任何附屬公司概無參與訂立任何安排，使董事或彼等各自之配偶或未滿十八歲子女可藉購買本公司或任何其他法人團體之股份或債權證而獲得利益。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2024, to the best knowledge of the Directors, the following persons (other than the Directors or chief executive of the Company) had an interests or short positions in the shares or underlying shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

Long positions in the shares of the Company

主要股東於股份、相關股份及債權證之權益及淡倉

於2024年6月30日，就董事所深知，於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分部條文須向本公司披露或於本公司根據《證券及期貨條例》第336條須存置的登記冊記錄的權益或淡倉的人士（董事或本公司主要行政人員除外）如下：

於本公司股份之好倉

Name of shareholder	Capacity in which interests are held	Number of shares held in the Company	Approximate percentage of total issued share capital of the Company 佔本公司已發行股本總數之概約百分比
股東名稱	持有權益之身份	所持本公司股份數目	
Shougang Group Co., Ltd. ("Shougang Group") 首鋼集團有限公司 〔首鋼集團〕	Interests of controlled corporations 受控法團之權益	619,168,023 (Note) (附註)	41.18%
Shougang Holding (Hong Kong) Limited ("Shougang Hong Kong") 首鋼控股(香港)有限公司 〔香港首控〕	Interests of controlled corporations 受控法團之權益	619,168,023 (Note) (附註)	41.18%
Upper Nice Assets Ltd. ("Upper Nice")	Beneficial owner 實益擁有人	619,168,023 (Note) (附註)	41.18%

Note: Upper Nice is a wholly-owned subsidiary of Shougang Hong Kong which is in turn wholly-owned by Shougang Group. Accordingly, all these corporations are deemed to be interested in the share capital of the Company which Upper Nice is interested under the SFO.

附註：Upper Nice為香港首控（由首鋼集團全資擁有）之全資附屬公司。因此，根據《證券及期貨條例》，所有該等公司均被視為持有Upper Nice所持有之本公司股本中相同權益。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES *(Continued)*

Save as disclosed above, as at 30 June 2024, the Directors were not aware of any other persons (other than the Directors or chief executive of the Company) who had an interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

SHARE OPTION SCHEME

The Company currently does not have any share option scheme.

DIRECTORS' INTERESTS IN COMPETING BUSINESSES

During the six months ended 30 June 2024, none of the Directors had an interest in a business (other than those businesses where the Director was appointed as a director to represent the interests of the Company and/or any member of the Group) which is considered to compete or is likely to compete, either directly or indirectly, with businesses of the Group.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has complied with the code provisions of the Corporate Governance Code ("CG Code") as set out in Appendix C1 to the GEM Listing Rules throughout the six months ended 30 June 2024 except for the following deviation:

Under the code provision C.1.6 of the CG Code, independent non-executive directors and other non-executive directors should attend general meetings to gain and develop a balanced understanding of the views of shareholders. Prof. Japhet Sebastian Law, the former independent non-executive Director of the Company, was unable to attend the annual general meeting of the Company held on 24 May 2024 (the "AGM") due to other engagement. Prof. Japhet Sebastian Law retired as an independent non-executive director of the Company following the conclusion of the AGM.

主要股東於股份、相關股份及債權證之權益及淡倉 *(續)*

除上文所披露者外，於2024年6月30日，董事並不知悉任何其他人士（董事或本公司主要行政人員除外）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3分部須予披露，或根據《證券及期貨條例》第336條須記入該條所述登記冊內的權益或淡倉。

購股權計劃

本公司現時並無任何購股權計劃。

董事於競爭業務之權益

截至2024年6月30日止六個月，概無董事於被視為與本集團業務構成直接或間接競爭或可能構成競爭的業務（並不包括董事獲委任為有關公司之董事以代表本公司及／或本集團任何成員公司權益之業務）中持有權益。

遵守企業管治守則

於截至2024年6月30日止六個月內，本公司一直遵守GEM上市規則附錄C1所載的企業管治守則之守則條文，惟有下列偏離：

企業管治守則C.1.6條規定，獨立非執行董事及其他非執行董事應出席股東大會，以獲取股東意見，並對意見有公正的了解。本公司前任獨立非執行董事羅文鈺教授因其他事宜未能出席本公司於2024年5月24日之股東週年大會（「股東週年大會」），羅文鈺教授於該股東週年大會結束後退任為獨立非執行董事。

COMPLIANCE WITH CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries with the Directors, all Directors confirmed that they have complied with such code of conduct and the required standard of dealings regarding securities transactions by the Directors throughout the six months ended 30 June 2024.

CHANGES IN DIRECTORS' INFORMATION

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the change in information of existing Directors subsequent to the date of the Company's annual report 2023 are as follows:

Mr. Wang Hongpeng, an executive director of the Company has resigned as the managing director of the Company with effect from 3 August 2024, Mr. Wang Hongpeng remains as an executive director and member of executive committees of the Company.

AUDIT COMMITTEE

The Group's interim results for the six months ended 30 June 2024 were unaudited. However, the Company has engaged the Company's auditor, PricewaterhouseCoopers (the "Auditor") to assist the Company's audit committee (the "Audit Committee") to review the 2024 interim results of the Group. The Audit Committee together with the Auditor and the management of the Company have reviewed the unaudited interim results of the Group for the six months ended 30 June 2024.

APPRECIATION

On behalf of the Board, I would like to extend our sincere gratitude to our shareholders, business partners and clients for their utmost support to the Group. I would also like to take this opportunity to extend my gratitude and appreciations to management members and all of the staff of the Group for their hard work and dedication throughout the Period.

By Order of the Board

Global Digital Creations Holdings Limited

Xu Liang

Chairman

Hong Kong, 16 August 2024

遵守董事進行證券交易之行為守則

本公司已採納一套有關董事進行證券交易之行為守則，其條款之嚴謹程度不遜於GEM上市規則第5.48至5.67條所規定之交易必守標準。在向所有董事作出特定查詢後，所有董事確認截至2024年6月30日止六個月內已遵守規定之交易必守標準及董事進行證券交易之行為守則。

董事資料之變更

根據GEM上市規則第17.50A(1)條，於本公司2023年年報刊發日期後，在任董事資料之變更如下：

本公司執行董事王宏鵬先生已辭任本公司董事總經理，由2024年8月3日起生效，王宏鵬先生仍擔任本公司執行董事及執行委員會成員。

審核委員會

本集團截至2024年6月30日止六個月之中期業績未經審核。然而，本公司已委託本公司之核數師羅兵咸永道會計師事務所（「核數師」）協助本公司審核委員會（「審核委員會」）審閱本集團之2024年中期業績。審核委員會已與核數師及本公司管理層審閱本集團截至2024年6月30日止六個月之未經審核中期業績。

致謝

本人謹代表董事會對各股東、業務夥伴及客戶繼續鼎力支持本集團致以衷心謝意；同時，本人藉此機會，對本集團之管理層及全體員工於本期間之努力及齊心協力深表感謝及讚賞。

承董事會命

環球數碼創意控股有限公司

徐量

主席

香港，2024年8月16日



環球數碼

Global Digital Creations Holdings Limited

環球數碼創意控股有限公司