



Easou Technology Holdings Limited
宜搜科技控股有限公司

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

Stock Code 股份代號 : 2550

The background is a vibrant blue gradient with a complex network of white lines and nodes. Several glowing, semi-transparent spheres are scattered throughout, each containing a network of nodes and lines, creating a sense of depth and connectivity. The overall aesthetic is futuristic and technological.

2024
INTERIM REPORT
中期報告

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COMPANY PROFILE

公司概況

Easou Technology Holdings Limited is an exempted company incorporated in the Cayman Islands with limited liability on February 9, 2022, and was listed on the Main Board of the Stock Exchange on June 7, 2024.

The Group was founded in 2005 and operates four business lines covering online reading platform services, digital marketing services, online games publishing services and other digital content services. We generated over 90.0% of our revenue from our advertising services provided under the online reading platform services and digital marketing services.

Our AI-based recommendation technology is the foundation that empowers all of our businesses. We are committed to continuously improving the AI-based recommendation technology. We have successfully applied our Easou Recommendation Engine, which consists of six layers, to four application scenarios, including online reading, digital marketing, online games and other digital content, and plan to explore business opportunities to apply our Easou Recommendation Engine in additional scenarios.

We have built an online platform around our Easou Recommendation Engine, our user base and diversified digital content. Our Easou Recommendation Engine drives our platform through which our users and customers can enjoy a wealth of digital content covering online literature, advertising content, online games and music, among others. Our platform connects cross-scenario digital content, involves various participants, such as digital content providers, media channels, users, advertising customers and telecommunications operators, and enables them to interact with each other. This allows us to achieve synergy across our various business lines and helps us achieve diversified monetization.

宜搜科技控股有限公司為一家於2022年2月9日在開曼群島註冊成立的獲豁免有限公司，並於2024年6月7日在聯交所主板上市。

本集團於2005年成立，並經營四條業務線，涵蓋數字閱讀平台服務、數字營銷服務、網絡遊戲發行服務及其他數字內容服務。我們超過90.0%的收益產生自數字閱讀平台服務及數字營銷服務下提供的廣告服務。

我們的人工智能推薦技術為推動我們所有業務的基礎。我們致力於持續改進人工智能推薦技術。我們已成功將包括六層的宜搜推薦引擎應用於四個應用場景(包括數字閱讀、數字營銷、網絡遊戲及其他數字內容)，並計劃發掘於其他場景應用宜搜推薦引擎的商機。

我們圍繞宜搜推薦引擎、用戶基礎及多元化數字內容建立了一個網絡平台。宜搜推薦引擎驅動我們的平台，我們的用戶及客戶可通過該平台享受涵蓋數字閱讀、廣告內容、網絡遊戲及音樂等豐富的數字內容。我們的平台連繫跨場景數字內容，涉及如數字內容提供商、媒體渠道、用戶、廣告客戶及電信運營商等多個參與者，並可讓參與者之間互動。這可使我們能夠在不同業務線實現協同效應，並幫助我們實現多元化收益變現。

CORPORATE INFORMATION

公司資料

DIRECTORS

Executive Directors

Mr. Wang Xi (*Chairman and Chief Executive Officer*)

Mr. Chen Jun (*Chief Financial Officer*)

Mr. Zhao Lei (*Chief Operating Officer*)

Non-executive Directors

Mr. Luan Ling

Mr. Zhuge Qingchen

Mr. Gan Minggao

Independent Non-executive Directors

Mr. Zhu Jianfeng

Mr. An Yingchuan

Ms. Meng Xue

JOINT COMPANY SECRETARIES

Mr. Chen Jun

Ms. Au Wing Sze (*ACG, HKACG*)
(*appointed on August 30, 2024*)

Ms. Fung Po Ting (*ACG, HKACG*)
(*resigned on August 30, 2024*)

AUTHORIZED REPRESENTATIVES

Mr. Chen Jun

Ms. Au Wing Sze (*appointed on August 30, 2024*)

Ms. Fung Po Ting (*resigned on August 30, 2024*)

AUDIT COMMITTEE

Mr. An Yingchuan (*Chairman*)

Mr. Gan Minggao

Mr. Zhu Jianfeng

REMUNERATION COMMITTEE

Mr. Zhu Jianfeng (*Chairman*)

Ms. Meng Xue

Mr. Luan Ling

董事

執行董事

汪溪先生(*主席兼首席執行官*)

陳鈞先生(*首席財務官*)

趙磊先生(*首席運營官*)

非執行董事

樂凌先生

諸葛慶晨先生

甘鳴皋先生

獨立非執行董事

朱劍峰先生

安穎川先生

孟雪女士

聯席公司秘書

陳鈞先生

區詠詩女士(*ACG, HKACG*)
(*於2024年8月30日獲委任*)

馮寶婷女士(*ACG, HKACG*)
(*於2024年8月30日辭任*)

授權代表

陳鈞先生

區詠詩女士(*於2024年8月30日獲委任*)

馮寶婷女士(*於2024年8月30日辭任*)

審核委員會

安穎川先生(*主席*)

甘鳴皋先生

朱劍峰先生

薪酬委員會

朱劍峰先生(*主席*)

孟雪女士

樂凌先生

CORPORATE INFORMATION

公司資料

NOMINATION COMMITTEE

Mr. Wang Xi (*Chairman*)

Mr. An Yingchuan

Ms. Meng Xue

AUDITOR

Ernst & Young

Certified Public Accountants and

Registered Public Interest Entity Auditor

27/F, One Taikoo Place

979 King's Road

Quarry Bay

Hong Kong

LEGAL ADVISOR AS TO HONG KONG LAWS

Morgan, Lewis & Bockius

19th Floor, Edinburgh Tower

The Landmark

15 Queen's Road Central

Hong Kong

COMPLIANCE ADVISOR

China Sunrise Capital Limited

Unit 4513, 45/F, The Center

99 Queen's Road Central

Hong Kong

提名委員會

汪溪先生(主席)

安穎川先生

孟雪女士

核數師

安永會計師事務所

執業會計師及

註冊公眾利益實體核數師

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有關香港法律的法律顧問

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香港

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合規顧問

華升資本有限公司

香港

皇后大道中99號

中環中心45樓4513室

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE

Suite 102, Cannon Place
P.O. Box 712
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George Town Grand Cayman
KY1-9006
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

Room 403, Building 5C
Software Industry Base
Keyuan Road
Nanshan District
Shenzhen, China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

3/F, Workington Tower
78 Bonham Strand
Sheung Wan
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Appleby Global Services (Cayman) Limited
71 Fort Street
P.O. Box 500, George Town
Grand Cayman, KY1-1106
Cayman Islands

註冊辦事處

Suite 102, Cannon Place
P.O. Box 712
North Sound Rd
George Town Grand Cayman
KY1-9006
Cayman Islands

總部及中國主要營業地點

中國深圳市
南山區
科園路
軟件產業基地
5C棟403室

香港主要營業地點

香港
上環
文咸東街78號
華東商業大廈3樓

股份過戶登記總處

Appleby Global Services (Cayman) Limited
71 Fort Street
P.O. Box 500, George Town
Grand Cayman, KY1-1106
Cayman Islands

CORPORATE INFORMATION

公司資料

HONG KONG BRANCH SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
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183 Queen's Road East
Wan Chai
Hong Kong

PRINCIPAL BANK

China Merchants Bank
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Software Industry Base
No. 85 Xuefu Road
Nanshan District
Shenzhen, China

STOCK CODE

2550

COMPANY'S WEBSITE

www.easou.cn

LISTING DATE

June 7, 2024

香港股份過戶登記處

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

主要往來銀行

招商銀行
中國深圳市
南山區
學府路85號
軟件產業基地
1棟A座一層

股份代號

2550

公司網頁

www.easou.cn

上市日期

2024年6月7日

FINANCIAL HIGHLIGHTS

財務摘要

		For the six months ended June 30, 截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Revenue	收益	277,839	245,080
Gross profit	毛利	114,770	116,033
Profit/(loss) before tax	除稅前溢利／(虧損)	5,216	[14,598]
Profit/(loss) for the period	期內溢利／(虧損)	3,399	[12,812]
Earnings/(loss) per share attributable to ordinary equity holders of the Company (RMB cents)	本公司權益持有人應佔每股盈利／(虧損) (人民幣分)	1.07	[4.95]
Adjusted profit/(loss) for the period ⁽¹⁾	期內經調整溢利／(虧損) ⁽¹⁾	17,722	[2,924]

Note:

附註：

(1) Adjusted profit/(loss) for the period excludes the IPO intermediaries fees.

(1) 期內經調整溢利／(虧損)不包括首次公開發售中介費。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

Founded in 2005, the Company has been deeply involved in the R&D of AI-based recommendation technology. We have successfully applied our proprietary intelligent recommendation engine, Easou Recommendation Engine, in various application scenarios, including online literature recommendation, digital marketing and online games publishing. We generally use Easou Recommendation Engine to collect, analyze, match or predict the demand and/or preferences of our users and customers to serve their different needs. Our AI-based recommendation technology is the foundation that empowers all of our businesses. We are committed to continuously improving the AI-based recommendation technology and exploring business opportunities to apply our Easou Recommendation Engine in additional scenarios.

In the first half of 2024, we continued to invest in the R&D of intelligent recommendation technology and recorded R&D expenses of RMB17.6 million, observing positive development. The Company enhanced the analysis of content by AI technology and dug deep into users' historical behaviors so as to understand the change in interests and preferences of users more accurately and further improve the capacity of our recommendation engine.

業務回顧

本公司於2005年成立並深耕人工智能推薦技術的研發，我們已成功將我們自有的智能推薦引擎—宜搜推薦引擎應用於包括數字閱讀推薦、數字營銷、網絡遊戲發行等多種應用場景。我們通常使用宜搜推薦引擎收集、分析、匹配或預測用戶及客戶的需求及／或偏好，以滿足彼等的不同需要。我們的人工智能推薦技術為推動我們所有業務的基礎。我們致力於持續改進人工智能推薦技術，並持續發掘於其他場景應用宜搜推薦引擎的商機。

2024年上半年我們持續投入智能推薦技術的研發，錄得研發開支人民幣17.6百萬元，並取得良好發展。本公司利用AI技術加強內容的分析，並對用戶歷史行為進行深度挖掘，從而更準確的瞭解用戶興趣偏好變化，進一步提升推薦引擎能力。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

For online reading sector, we predict users' preferences, generate recommendation strategies and make adjustments thereto, and intelligently recommend suitable literary content that meets our users' personalized needs. In the first half of 2024, we continued to develop the engine recommendation technology, enhance users' experiences and expand user scale. The number of cumulative registered users of Easou Reading products was 45.4 million as of June 30, 2024. For the six months ended June 30, 2024, the average MAU (monthly active users) of Easou Reading products reached 26.3 million. Among which, the number of advertisement clicks, displays and click-through rate generated from the free reading with advertising model in the first half of 2024 was 155.3 million, 25,030.5 million and 0.6%, respectively. Under the reading with paid services model, MPU (monthly paying users) and MPU/MAU was 22.3 thousand and 0.1%, respectively. At the same time, we promoted the development of our other business segments by heavily leveraging the recommendations and algorithm tests of gaming and other digital content scenarios through the user traffic of the online reading platform.

For digital marketing services, we collect, analyze and predict users' appetite for advertising contents and match the needs of our advertising customers for advertisement placements with suitable third-party advertising channels. In the first half of 2024, coupled with the gradual recovery of advertisers' demands, the Company enhanced its expansion efforts in the digital marketing business sector and achieved revenue of RMB156.6 million with a year-on-year increase of 28.9%. For the six months ended June 30, 2024, the number of clicks, displays and click-through rate was 205.2 million, 21,619.8 million and 0.9%, respectively.

就數字閱讀板塊而言，我們預測用戶的偏好，生成推薦策略及就此作出調整，並向用戶智能推薦滿足其個性化需求的合適文學內容。2024年上半年我們持續發展引擎推薦技術，提升用戶體驗，拓展用戶規模。宜搜系列閱讀產品截至2024年6月30日的累計註冊用戶人數為45.4百萬名。截至2024年6月30日止六個月，宜搜系列閱讀產品的平均月度活躍人數(月度活躍用戶)達26.3百萬名。其中2024年上半年自包含廣告的免費閱讀模式產生的廣告點擊量、展示量和點擊率分別為155.3百萬次、25,030.5百萬次及0.6%。付費閱讀模式下月度付費人數(月度付費用戶)及月度付費人數/月度活躍人數分別達22.3千人及0.1%。同時我們大量利用數字閱讀平台用戶流量進行遊戲和其他數字內容場景的推薦和算法測試，推動了其他業務板塊的發展。

就數字營銷服務而言，我們收集、分析和預測用戶對廣告內容的喜好，並匹配廣告客戶的需求，以實現於合適第三方廣告渠道的廣告投放。2024年上半年結合廣告主需求逐步回升趨勢，本公司加大在數字營銷業務板塊的拓展力度，實現收益人民幣156.6百萬元，同比增長28.9%。截至2024年6月30日止六個月，點擊量、展示量及點擊率分別達205.2百萬次、21,619.8百萬次及0.9%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

In respect of online games publishing services, we identify online games with commercial value and market performance that meet our selection criteria, and publish and recommend such games to suitable users on our proprietary platform and external channels based on our analysis of user behavior and their preferences in game category or content. In the first half of 2024, we achieved a revenue of RMB5.3 million, representing a year-on-year increase of 25.1%. Currently, the Company positions its focus of game publishing on overseas publishing. In the first half of 2024, the Company mainly performed testing of various new games and launched one card game in Hong Kong, Macau and Taiwan regions as well as Southeast Asia regions. It is planned that two additional games will be published overseas in the second half of the year.

In the first half of 2024, other digital content services achieved a revenue of RMB10.1 million with a year-on-year increase of 125.5%. In the first half of 2024, the Company explored the recommendation scenarios of music and video digital content products proactively and performed a large number of testing and promotion on our proprietary platform, which achieved a rapid increase in revenue.

就網絡遊戲發行服務而言，我們識別具商業價值及市場表現符合篩選準則的網絡遊戲，並基於我們對用戶行為及其偏好遊戲類別或內容的分析將該等遊戲發行及推薦給我們自有平台及外部渠道的合適用戶。2024年上半年我們實現收益人民幣5.3百萬元，同比增長25.1%。本公司目前將遊戲發行重點定位於海外發行，本公司在2024年上半年主要進行了多款新遊戲的測試，並且在港澳台和東南亞地區推出了一款卡牌類遊戲，並計劃下半年還將有兩款遊戲在海外推出。

其他數字內容服務在2024年上半年實現收益人民幣10.1百萬元，同比增長125.5%。本公司在2024年上半年積極探索音樂、視頻類數字內容產品的推薦場景，並利用自有平台進行了大量測試和推廣，實現收益快速增長。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

OUTLOOK

Continue to increase R&D investments to maintain long-term technological advantages

In the second half of 2024, we will increase efforts in scientific research, so as to further enhance the service recommendation capability of Easou AI Recommendation Engine. Firstly, the Company will focus on a series of key R&D projects, including integrated intelligent recommendation engine system, high-concurrent performance tuning based on graphics processing unit and algorithms related to deep interest network, with the goal to continuously improve the overall performance of Easou Recommendation Engine, while promoting the achievement of commercialized application of the recommendation engine in new content scenarios. At the same time, leveraging on our experience accumulated in the field of AI-based recommendation, we will make huge R&D investments in the AIGC (AI generated content) sector and promote the deep application of AIGC in various aspects like content production, marketing and promotion as well as enrichment of product forms.

Further explore the market potential of online reading, enrich content types and expand overseas markets

In the second half of 2024, in light of the continuous strengthening of the technological advantages in online reading products, we will further enrich the types of literature content and focus on introducing new display forms of literary content, such as short videos. With regards to market expansion, the Company is of the opinion that overseas online reading market has huge growth potential, as such, we will focus on the expansion of overseas markets, adoption of more proactive marketing strategies and recommendation of suitable content and form for overseas markets targeting at the preferences of overseas users.

未來展望

持續加大研發投入，維持長期技術優勢

2024年下半年我們將繼續加大科研力度，從而提升宜搜AI推薦引擎的推薦服務能力。首先，本公司專注於一系列重點研發項目，包括綜合智能推薦引擎系統、基於圖形處理單元的高併發性能調優及深度興趣網絡相關算法，旨在不斷提高宜搜推薦引擎的整體性能的同時，促進推薦引擎在新的內容場景實現商業化應用。同時，利用我們在人工智能推薦領域積累的經驗，大力投入AIGC(AI生成內容)領域的研發，推動AIGC在內容生產、營銷推廣、豐富產品形態等多方面深化應用。

進一步發掘數字閱讀市場潛力，豐富內容品類和拓展海外市場

2024年下半年我們將在持續強化數字閱讀產品技術優勢的前提下，進一步豐富文學內容品類，重點引入新的文學內容展示格式，如短劇類內容。市場拓展方面，本公司認為海外數字閱讀市場增長潛力龐大，因此會重點拓展海外市場，採取更積極的營銷策略，針對海外用戶偏好推薦適合的出海內容形式。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Continue to bring the capacity of AI recommendation engine into full play, so as to improve the business scale of our digital marketing services

Leveraging on the capacity of Easou Recommendation Engine, we continue to expand the scale of our digital marketing services through Win Ads, our proprietary advertising platforms. We will continue to optimize the depth of applications of AI technology in digital advertising, so as to improve the efficiency of advertising platforms. At the same time, we will enhance the scope of cooperation with advertising customers, so as to strengthen the depth of cooperation with media resources, attract more traffic and improve revenue scale rapidly.

Expand overseas online games publishing services proactively

In 2022, we resumed our online games publishing services and applied the AI analytics models to the development stage of online games, which allowed us to use big data and AI-based recommendation technology to test various online games at the initial testing phase during a game's development process and to select online games with high commercialization value. Currently, the Company positions its focus of games publishing on overseas publishing and continues to cooperate with game content providers so as to explore the potential of overseas markets. In the first half of 2024, we performed testing for various types of games and launched one card game. The Company plans to launch two types of card games overseas in the second half of the year, which is expected to generate rapid growth in revenue scale.

Continue to explore recommendation scenarios of other digital contents

The Company will continue to explore recommendation scenarios of other digital contents and attempt to achieve new business growth points in multiple scenarios like digital music and videos.

Listed in Hong Kong

The Company was listed on the Main Board of the Stock Exchange on June 7, 2024.

持續發揮AI推薦引擎的能力，提升我們數字營銷服務的業務規模

依託於宜搜推薦引擎的能力，我們通過我們自有的廣告平台易推繼續擴大我們的數字營銷服務規模。我們將持續優化AI技術在數字廣告中的應用深度，提升廣告平台效率。同時加強與廣告客戶的合作範圍，進一步加強與媒體資源的合作深度，吸引更多流量，快速提升營收規模。

積極拓展海外網絡遊戲發行服務

我們於2022年重啟網絡遊戲的發行服務，並將AI分析模型應用至網絡遊戲的開發階段，這使得我們能夠在遊戲開發過程中，利用大數據和人工智能推薦技術在初始測試階段測試各種網絡遊戲及選擇商業化價值較高的網絡遊戲。目前本公司將遊戲發行重點定位於海外發行，持續與遊戲內容提供商合作，以開拓海外市場潛力。2024年上半年我們進行了多款遊戲的測試，已經上線一款卡牌類遊戲，本公司計劃下半年還將在海外推出兩款遊戲，預計會帶來收益規模快速增長。

持續探索其他數字內容推薦場景

本公司將持續探索其他數字內容推薦場景，嘗試在數字音樂、視頻等多個場景實現新的業務增長點。

於香港上市

本公司於2024年6月7日在聯交所主板上市。

MANAGEMENT DISCUSSION AND ANALYSIS

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FINANCIAL REVIEW

Results of operation

Revenue

Our revenue increased by 13.4% from RMB245.1 million for the six months ended June 30, 2023 to RMB277.8 million for the six months ended June 30, 2024. The increase was mainly due to the increase in revenue generated from digital marketing services, online games publishing services and other digital content services.

Specifically in regard to online reading platform services, revenue generated from reading with advertising decreased by 8.0% from RMB106.9 million for the six months ended June 30, 2023 to RMB98.4 million for the six months ended June 30, 2024, primarily due to our strategy to proactively reduce advertisement placements during the first half of 2024 and utilize our own traffic for the testing and recommendation of our own games and other digital content. Revenue generated from reading with paid services decreased by 6.0% from RMB7.9 million for the six months ended June 30, 2023 to RMB7.4 million for the six months ended June 30, 2024, primarily due to our strategy to focus on promoting free reading, which resulted in a decline in revenue generated from reading with paid services. Therefore, the overall revenue of online reading platform services decreased by 7.8% from RMB114.8 million for the six months ended June 30, 2023 to RMB105.8 million for the six months ended June 30, 2024.

Revenue of digital marketing services increased by 28.9% from RMB121.5 million for the six months ended June 30, 2023 to RMB156.6 million for the six months ended June 30, 2024, primarily due to our increased efforts to expand digital marketing services as a result of the rebound in advertising demands from our advertising customers.

Revenue of online games publishing services increased by 25.1% from RMB4.2 million for the six months ended June 30, 2023 to RMB5.3 million for the six months ended June 30, 2024. The increase was mainly attributable to revenue generated from new online games launched overseas.

財務回顧

營運業績

收益

我們的收益由截至2023年6月30日止六個月的人民幣245.1百萬元增加13.4%至截至2024年6月30日止六個月的人民幣277.8百萬元。增加乃主要由於數字營銷服務、網絡遊戲發行服務及其他數字內容服務產生的收益增加所致。

具體而言，就數字閱讀平台服務而言，自包含廣告的數字閱讀產生的收益由截至2023年6月30日止六個月的人民幣106.9百萬元減少8.0%至截至2024年6月30日止六個月的人民幣98.4百萬元，主要由於我們於2024年上半年積極減少廣告投放及使用我們自有流量以測試及推薦我們自有遊戲及數字內容的策略所致。自付費數字閱讀服務產生的收益由截至2023年6月30日止六個月的人民幣7.9百萬元減少6.0%至截至2024年6月30日止六個月的人民幣7.4百萬元，主要由於我們專注於推廣免費閱讀的策略而導致付費數字閱讀服務產生的收益減少所致。因此，數字閱讀平台服務的整體收益由截至2023年6月30日止六個月的人民幣114.8百萬元減少7.8%至截至2024年6月30日止六個月的人民幣105.8百萬元。

數字營銷服務的收益由截至2023年6月30日止六個月的人民幣121.5百萬元增加28.9%至截至2024年6月30日止六個月的人民幣156.6百萬元，主要由於我們廣告客戶的廣告需求反彈，令我們加大力度擴展數字營銷服務所致。

網絡遊戲發行服務的收益由截至2023年6月30日止六個月的人民幣4.2百萬元增加25.1%至截至2024年6月30日止六個月的人民幣5.3百萬元。增加乃主要歸因於在海外推出的新網絡遊戲產生的收益。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Revenue of other digital content services significantly increased by 125.5% from RMB4.5 million for the six months ended June 30, 2023 to RMB10.1 million for the six months ended June 30, 2024. The increase was mainly because of our increased expansion of music and video digital content services.

Cost of Sales

Our cost of sales increased by 26.4% from RMB129.0 million for the six months ended June 30, 2023 to RMB163.1 million for the six months ended June 30, 2024, primarily due to the increase in cost of sales of digital marketing services.

In terms of segment cost of sales, the cost of sales of online reading platform services decreased by 8.9% from RMB12.6 million for the six months ended June 30, 2023 to RMB11.5 million for the six months ended June 30, 2024, which was in line with the decrease in revenue of online reading platform services.

The cost of sales of digital marketing services increased by 29.1% from RMB112.0 million for the six months ended June 30, 2023 to RMB144.5 million for the six months ended June 30, 2024, which was in line with the increase in revenue of this business line.

The cost of sales of online games publishing services increased by 29.5% from RMB1.9 million for the six months ended June 30, 2023 to RMB2.5 million for the six months ended June 30, 2024, primarily due to the launch of new online games overseas, resulting in an increase in sharing costs and amortization expenses for the copyrights of such new games.

The cost of sales of other digital content services increased by 77.5% from RMB2.6 million for the six months ended June 30, 2023 to RMB4.6 million for the six months ended June 30, 2024, which was in line with the increase in revenue of this business line.

其他數字內容服務的收益由截至2023年6月30日止六個月的人民幣4.5百萬元大幅增加125.5%至截至2024年6月30日止六個月的人民幣10.1百萬元。增加乃主要由於我們加大推廣音樂及視頻數字內容服務所致。

銷售成本

我們的銷售成本由截至2023年6月30日止六個月的人民幣129.0百萬元增加26.4%至截至2024年6月30日止六個月的人民幣163.1百萬元，主要由於數字營銷服務的銷售成本上升所致。

就分部銷售成本而言，數字閱讀平台服務的銷售成本由截至2023年6月30日止六個月的人民幣12.6百萬元減少8.9%至截至2024年6月30日止六個月的人民幣11.5百萬元，與數字閱讀平台服務的收益減少一致。

數字營銷服務的銷售成本由截至2023年6月30日止六個月的人民幣112.0百萬元增加29.1%至截至2024年6月30日止六個月的人民幣144.5百萬元，與此業務線的收益增加一致。

網絡遊戲發行服務的銷售成本由截至2023年6月30日止六個月的人民幣1.9百萬元增加29.5%至截至2024年6月30日止六個月的人民幣2.5百萬元，主要由於在海外推出新網絡遊戲，導致該等新遊戲版權的分佔成本及攤銷開支增加所致。

其他數字內容服務的銷售成本由截至2023年6月30日止六個月的人民幣2.6百萬元增加77.5%至截至2024年6月30日止六個月的人民幣4.6百萬元，與此業務線的收益增加一致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Gross Profit and Gross Profit Margin

Based on the foregoing, our gross profit slightly decreased by 1.1% from RMB116.0 million for the six months ended June 30, 2023 to RMB114.8 million for the six months ended June 30, 2024. Our gross profit margin decreased from 47.3% for the six months ended June 30, 2023 to 41.3% for the six months ended June 30, 2024, primarily because the revenue contribution from digital marketing services increased, the gross profit margin of which was significantly lower than that of our other business lines.

The gross profit margin for online reading platform services remained stable at 89.1% and 89.2% for the six months ended June 30, 2023 and 2024, respectively.

The gross profit margin for digital marketing services remained stable at 7.9% and 7.7% for the six months ended June 30, 2023 and 2024, respectively.

The gross profit margin for online games publishing services decreased from 54.0% for the six months ended June 30, 2023 to 52.3% for the six months ended June 30, 2024, primarily due to an increase in the cost of copyrights for new games.

The gross profit margin for other digital content services increased from 42.6% for the six months ended June 30, 2023 to 54.8% for the six months ended June 30, 2024, primarily due to the promotion of new music digital content products which have higher gross profit.

毛利及毛利率

基於上文所述，我們的毛利由截至2023年6月30日止六個月的人民幣116.0百萬元輕微減少1.1%至截至2024年6月30日止六個月的人民幣114.8百萬元。我們的毛利率由截至2023年6月30日止六個月的47.3%下降至截至2024年6月30日止六個月的41.3%，主要由於來自數字營銷服務的收益貢獻增加，其毛利率遠低於我們其他業務線所致。

截至2023年及2024年6月30日止六個月，數字閱讀平台服務的毛利率保持穩定，分別為89.1%及89.2%。

截至2023年及2024年6月30日止六個月，數字營銷服務的毛利率保持穩定，分別為7.9%及7.7%。

網絡遊戲發行服務的毛利率由截至2023年6月30日止六個月的54.0%下降至截至2024年6月30日止六個月的52.3%，主要由於新遊戲的版權成本上升所致。

其他數字內容服務的毛利率由截至2023年6月30日止六個月的42.6%上升至截至2024年6月30日止六個月的54.8%，主要由於推廣毛利率較高的新音樂數字內容產品所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The table below sets forth the revenue, the cost of sales, the gross profit and gross profit margin by our business lines for the periods indicated:

下表載列於所示期間按業務線劃分的收益、銷售成本、毛利及毛利率：

		For the six months ended June 30, 截至6月30日止六個月							
		2024 2024年				2023 2023年			
		Revenue	Cost of sales	Gross profit	Gross profit margin	Revenue	Cost of sales	Gross profit	Gross profit margin
		收益	銷售成本	毛利	毛利率	收益	銷售成本	毛利	毛利率
		RMB'000	RMB'000	RMB'000		RMB'000	RMB'000	RMB'000	
		人民幣 千元	人民幣 千元	人民幣 千元		人民幣 千元	人民幣 千元	人民幣 千元	
Online reading platform services	數字閱讀平台服務	105,843	11,457	94,386	89.2%	114,840	12,570	102,270	89.1%
Digital marketing services	數字營銷服務	156,623	144,532	12,091	7.7%	121,541	111,963	9,578	7.9%
Online games publishing services	網絡遊戲發行服務	5,284	2,518	2,766	52.3%	4,225	1,944	2,281	54.0%
Other digital content services	其他數字內容服務	10,089	4,562	5,527	54.8%	4,474	2,570	1,904	42.6%
Total	總計	277,839	163,069	114,770	41.3%	245,080	129,047	116,033	47.3%

Other Income and Gains

Our other income and gains increased by 65.8% from RMB1.0 million for the six months ended June 30, 2023 to RMB1.7 million for the six months ended June 30, 2024, mainly attributable to the increase in government subsidies and interest income.

其他收入及收益

我們的其他收入及收益由截至2023年6月30日止六個月的人民幣1.0百萬元增加65.8%至截至2024年6月30日止六個月的人民幣1.7百萬元，主要歸因於政府補貼及利息收入增加。

Selling and Distribution Expenses

Our selling and distribution expenses decreased by 8.1% from RMB74.8 million for the six months ended June 30, 2023 to RMB68.8 million for the six months ended June 30, 2024, primarily due to a decrease in business marketing expenses. Our selling and distribution expenses accounted for approximately 30.5% and 24.8% of our total revenue for the six months ended June 30, 2023 and June 30, 2024, respectively.

銷售及分銷開支

我們的銷售及分銷開支由截至2023年6月30日止六個月的人民幣74.8百萬元減少8.1%至截至2024年6月30日止六個月的人民幣68.8百萬元，主要由於業務營銷開支減少所致。我們的銷售及分銷開支分別佔截至2023年及2024年6月30日止六個月的總收益約30.5%及24.8%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Administrative Expenses

Our administrative expenses increased by 15.9% from RMB19.9 million for the six months ended June 30, 2023 to RMB23.1 million for the six months ended June 30, 2024, primarily due to an increase in listing expenses. Our administrative expenses accounted for approximately 8.1% and 8.3% of our total revenue for the six months ended June 30, 2023 and 2024, respectively.

Research and Development Expenses

Our R&D expenses decreased by 7.7% from RMB19.0 million for the six months ended June 30, 2023 to RMB17.6 million for the six months ended June 30, 2024, primarily due to a slight decrease in bandwidth expenses resulting from a more reasonable server configuration. Our R&D expenses accounted for approximately 7.8% and 6.3% of our total revenue for the six months ended June 30, 2023 and 2024, respectively.

Fair Value Gains/(Losses) on Financial Assets at FVTPL

We recorded a fair value gain on financial assets at fair value through profit or loss ("FVTPL") of RMB97,000 for the six months ended June 30, 2024, compared to a fair value loss of RMB14.7 million for the six months ended June 30, 2023, primarily due to the fluctuations in market values of the invested financial assets.

Finance Costs

Our finance costs decreased by 35.5% from RMB2.9 million for the six months ended June 30, 2023 to RMB1.9 million for the six months ended June 30, 2024, primarily attributable to a decrease in interest rates of bank borrowings.

Profit/(Loss) Before Tax

As a result of the foregoing, we recorded a profit before tax of RMB5.2 million for the six months ended June 30, 2024, compared to a loss before tax of RMB14.6 million for the six months ended June 30, 2023.

行政開支

我們的行政開支由截至2023年6月30日止六個月的人民幣19.9百萬元增加15.9%至截至2024年6月30日止六個月的人民幣23.1百萬元，主要由於上市開支增加所致。我們的行政開支分別佔截至2023年及2024年6月30日止六個月的總收益約8.1%及8.3%。

研發開支

我們的研發開支由截至2023年6月30日止六個月的人民幣19.0百萬元減少7.7%至截至2024年6月30日止六個月的人民幣17.6百萬元，主要由於更合理的伺服器配置導致帶寬開支輕微減少所致。我們的研發開支分別佔截至2023年及2024年6月30日止六個月的總收益約7.8%及6.3%。

按公平值計入損益的金融資產之公平值收益／(虧損)

我們於截至2024年6月30日止六個月錄得按公平值計入損益(「按公平值計入損益」)的金融資產之公平值收益人民幣97,000元，而於截至2023年6月30日止六個月則錄得公平值虧損人民幣14.7百萬元，主要由於所投金融資產的市值波動所致。

融資成本

我們的融資成本由截至2023年6月30日止六個月的人民幣2.9百萬元減少35.5%至截至2024年6月30日止六個月的人民幣1.9百萬元，主要歸因於銀行借款利率下降。

除稅前溢利／(虧損)

由於上文所述，我們於截至2024年6月30日止六個月錄得除稅前溢利人民幣5.2百萬元，而於截至2023年6月30日止六個月則錄得除稅前虧損人民幣14.6百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Income Tax Expenses

We recorded income tax expenses of RMB1.8 million for the six months ended June 30, 2024, compared to the income tax credit of RMB1.8 million for the six months ended June 30, 2023. The shift was primarily due to the increase in deferred income tax expenses as a result of the utilisation of deferred tax assets which arose from the previously recorded tax losses of our Group's subsidiaries.

Profit/(Loss) for the Period

Based on the foregoing, we recorded a profit of RMB3.4 million for the six months ended June 30, 2024, compared to a loss of RMB12.8 million for the six months ended June 30, 2023. Our net profit margin was -5.2% and 1.2% for the six months ended June 30, 2023 and 2024, respectively.

FINANCIAL POSITION

Overview

Our total assets increased by 24.8% from RMB505.4 million as of December 31, 2023 to RMB630.8 million as of June 30, 2024, primarily due to an increase in cash and cash equivalents, trade receivables, prepayments and financial assets at FVTPL, while our total liabilities increased by 39.2% from RMB126.1 million as of December 31, 2023 to RMB175.5 million as of June 30, 2024, primarily due to an increase in bank borrowings and accruals. Our total equity increased by 20.0% from RMB379.3 million as of December 31, 2023 to RMB455.3 million as of June 30, 2024.

Net current assets

Our net current assets increased by 29.3% from RMB278.2 million as of December 31, 2023 to RMB359.8 million as of June 30, 2024, primarily because the increase in our current assets outpaced the increase in our current liabilities. Our current assets increased by 32.8% from RMB399.9 million as of December 31, 2023 to RMB531.0 million as of June 30, 2024. Our current liabilities increased by 40.6% from RMB121.7 million as of December 31, 2023 to RMB171.2 million as of June 30, 2024.

所得稅開支

我們於截至2024年6月30日止六個月錄得所得稅開支人民幣1.8百萬元，而於截至2023年6月30日止六個月則錄得所得稅抵免人民幣1.8百萬元。此轉變乃主要由於遞延所得稅開支由於動用產生自本集團附屬公司先前錄得的稅項虧損之遞延稅項資產而增加所致。

期內溢利／（虧損）

根據上文所述，我們於截至2024年6月30日止六個月錄得溢利人民幣3.4百萬元，而於截至2023年6月30日止六個月則錄得虧損人民幣12.8百萬元。我們於截至2023年及2024年6月30日止六個月的淨利潤率分別為-5.2%及1.2%。

財務狀況

概覽

我們的總資產由截至2023年12月31日的人民幣505.4百萬元增加24.8%至截至2024年6月30日的人民幣630.8百萬元，主要由於現金及現金等價物、貿易應收款項、預付款項及按公平值計入損益的金融資產增加所致；而我們的總負債由截至2023年12月31日的人民幣126.1百萬元增加39.2%至截至2024年6月30日的人民幣175.5百萬元，主要由於銀行借款及應計費用增加所致。我們的總權益由截至2023年12月31日的人民幣379.3百萬元增加20.0%至截至2024年6月30日的人民幣455.3百萬元。

流動資產淨值

我們的流動資產淨值由截至2023年12月31日的人民幣278.2百萬元增加29.3%至截至2024年6月30日的人民幣359.8百萬元，主要由於流動資產的增幅超過流動負債的增幅所致。我們的流動資產由截至2023年12月31日的人民幣399.9百萬元增加32.8%至截至2024年6月30日的人民幣531.0百萬元。我們的流動負債由截至2023年12月31日的人民幣121.7百萬元增加40.6%至截至2024年6月30日的人民幣171.2百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Certain items of current assets and current liabilities

Trade Receivables

Our trade receivables increased by 27.2% from RMB161.5 million as of December 31, 2023 to RMB205.5 million as of June 30, 2024, mainly due to an increase in revenue of digital marketing services and the extension of credit periods granted to customers.

Financial Assets at FVTPL

Our financial assets at FVTPL increased by 7.0% from RMB73.3 million as of December 31, 2023 to RMB78.4 million as of June 30, 2024, mainly due to changes in the fair values of financial assets.

Trade Payables

Our trade payables decreased by 17.7% from RMB11.8 million as of December 31, 2023 to RMB9.7 million as of June 30, 2024, primarily because some suppliers changed to use prepayment settlement method.

Other Payables and Accruals

Our other payables and accruals (current portion) increased by 60.6% from RMB11.1 million as of December 31, 2023 to RMB17.8 million as of June 30, 2024, primarily due to an increase in the accrual of payable marketing fees.

Contract Liabilities

Our contract liabilities (current portion) increased by 9.9% from RMB13.8 million as of December 31, 2023 to RMB15.2 million as of June 30, 2024, mainly due to the slight increase in unconsumed service fees collected in advance for online reading platform services.

Lease Liabilities

Our lease liabilities (current portion) increased by 47.5% from RMB101,000 as of December 31, 2023 to RMB149,000 as of June 30, 2024, primarily due to the renewal of long-term lease contracts for office premises.

流動資產及流動負債的若干項目

貿易應收款項

我們的貿易應收款項由截至2023年12月31日的人民幣161.5百萬元增加27.2%至截至2024年6月30日的人民幣205.5百萬元，主要由於數字營銷服務的收益增加及延長授予客戶的信貸期所致。

按公平值計入損益的金融資產

我們按公平值計入損益的金融資產由截至2023年12月31日的人民幣73.3百萬元增加7.0%至截至2024年6月30日的人民幣78.4百萬元，主要由於金融資產的公平值變動所致。

貿易應付款項

我們的貿易應付款項由截至2023年12月31日的人民幣11.8百萬元減少17.7%至截至2024年6月30日的人民幣9.7百萬元，主要由於若干供應商改為使用預付結算方法所致。

其他應付款項及應計費用

我們的其他應付款項及應計費用(即期部分)由截至2023年12月31日的人民幣11.1百萬元增加60.6%至截至2024年6月30日的人民幣17.8百萬元，主要由於應付營銷費用的應計額增加所致。

合約負債

我們的合約負債(即期部分)由截至2023年12月31日的人民幣13.8百萬元增加9.9%至截至2024年6月30日的人民幣15.2百萬元，主要由於就數字閱讀平台服務預先收取的未耗用服務費輕微增加所致。

租賃負債

我們的租賃負債(即期部分)由截至2023年12月31日的人民幣101,000元增加47.5%至截至2024年6月30日的人民幣149,000元，主要由於重續辦公室物業的長期租賃合約所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Certain items of non-current assets and non-current liabilities

Property, Plant and Equipment

Our property, plant and equipment decreased by 17.3% from RMB19.1 million as of December 31, 2023 to RMB15.7 million as of June 30, 2024, mainly due to the depreciation of original fixed assets.

Goodwill

Our goodwill remained stable at RMB32.3 million as of December 31, 2023 and June 30, 2024, respectively.

Other Intangible Assets

Our other intangible assets primarily include copyright and software. Our other intangible assets decreased by 2.6% from RMB50.8 million as of December 31, 2023 to RMB49.5 million as of June 30, 2024.

Contract Liabilities

Our contract liabilities (non-current portion) primarily consist of advertising fees collected in advance under the CPT pricing method. Our contract liabilities (non-current portion) decreased by 6.3% from RMB3.9 million as of December 31, 2023 to RMB3.7 million as of June 30, 2024, primarily because some of the non-current portion became current portion.

Lease Liabilities

Our lease liabilities (non-current portion) increased by 61.3% from RMB142,000 as of December 31, 2023 to RMB229,000 as of June 30, 2024, mainly attributable to the renewal of long-term lease contracts.

非流動資產及非流動負債的若干項目

物業、廠房及設備

我們的物業、廠房及設備由截至2023年12月31日的人民幣19.1百萬元減少17.3%至截至2024年6月30日的人民幣15.7百萬元，主要由於原有固定資產折舊所致。

商譽

截至2023年12月31日及2024年6月30日，我們的商譽分別保持穩定，為人民幣32.3百萬元。

其他無形資產

我們的其他無形資產主要包括版權及軟件。我們的其他無形資產由截至2023年12月31日的人民幣50.8百萬元減少2.6%至截至2024年6月30日的人民幣49.5百萬元。

合約負債

我們的合約負債(非即期部分)主要包括根據CPT定價方法預收的廣告費。我們的合約負債(非即期部分)由截至2023年12月31日的人民幣3.9百萬元減少6.3%至截至2024年6月30日的人民幣3.7百萬元，主要由於若干非流動部分變為流動部分所致。

租賃負債

我們的租賃負債(非即期部分)由截至2023年12月31日的人民幣142,000元增加61.3%至截至2024年6月30日的人民幣229,000元，主要歸因於重續長期租賃合約。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Liquidity and financial resources

Our Group funds our working capital mainly from cash from operating activities, borrowings and proceeds raised from the Global Offering. As of June 30, 2024, our cash and cash equivalents amounted to RMB142.3 million, representing an increase of 59.7% from RMB89.1 million as of December 31, 2023, primarily because of the proceeds raised from the Global Offering and an increase in bank borrowings. Our bank balances and financial assets at FVTPL are primarily denominated in RMB, U.S. dollars and Hong Kong dollars.

As of June 30, 2024, our interest-bearing bank and other borrowings amounted to RMB127.9 million, representing an increase of 50.7% from RMB84.9 million as of December 31, 2023, primarily due to the working capital needs for business expansion. Our borrowings are denominated in RMB. Our interest-bearing bank and other borrowings are all at fixed interest rates. Our Group's borrowings as of June 30, 2024 were repayable within one year. For the six months ended June 30, 2024, our Group repaid the bank borrowings on time or in advance to renew such bank borrowings.

Our gearing ratio, which is calculated as total debt divided by total equity, was 38.6% as of June 30, 2024 (as of December 31, 2023: 22.4%).

For the six months ended June 30, 2024, our Group did not use any financial instruments for hedging purposes.

Capital expenditures

Our capital expenditures were primarily expenditures for property, plant and equipment, as well as intangible assets. Our capital expenditures amounted to RMB7.0 million for the six months ended June 30, 2024, representing a decrease of 81.2% from RMB37.3 million for the six months ended June 30, 2023. We expect to fund our planned capital expenditures primarily with the cash generated from operations and the net proceeds from the Global Offering.

流動資金及財務資源

本集團主要透過經營活動現金、借款及全球發售所籌得的所得款項撥付我們的營運資金。截至2024年6月30日，現金及現金等價物為人民幣142.3百萬元，較截至2023年12月31日的人民幣89.1百萬元增加59.7%，主要由於全球發售所籌得的所得款項及銀行借款增加所致。我們的銀行結餘及按公平值計入損益的金融資產主要以人民幣、美元及港元計值。

截至2024年6月30日，計息銀行及其他借款為人民幣127.9百萬元，較截至2023年12月31日的人民幣84.9百萬元增加50.7%，主要由於業務擴展所需的營運資金所致。我們的借款以人民幣計值。我們的計息銀行及其他借款均按固定利率計息。本集團截至2024年6月30日的借款全部均須於一年內償還。截至2024年6月30日止六個月，本集團按時或預先償還銀行借款，以重續該等銀行借款。

截至2024年6月30日，槓桿比率（按債務總額除以權益總額計算）為38.6%（截至2023年12月31日：22.4%）。

截至2024年6月30日止六個月，本集團並無使用任何金融工具作對沖用途。

資本開支

我們的資本開支主要為物業、廠房及設備以及無形資產的開支。截至2024年6月30日止六個月，我們的資本開支為人民幣7.0百萬元，較截至2023年6月30日止六個月的人民幣37.3百萬元減少81.2%。我們預期主要以營運產生的現金及全球發售所得款項淨額為計劃資本開支提供資金。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Contingent liabilities

As of June 30, 2024, we did not have any unrecorded significant contingent liabilities (December 31, 2023: none).

Mortgage and pledge of assets

As of June 30, 2024, our subsidiary in the PRC, Easou Shenzhen, pledged a bank deposit of RMB5.3 million for a bank borrowing of RMB5.0 million for Easou (HK), our Hong Kong subsidiary, which was used as its general working capital.

Share option scheme

Pursuant to a written resolution of all the then shareholders of the Company passed on May 17, 2024, the Company adopted the Share Option Scheme for a period of 10 years commencing from the Listing Date. The purpose of the Share Option Scheme is (i) to attract and retain the best quality personnel for the development of our Group's businesses; (ii) to provide additional incentives or rewards to selected eligible participants for their contribution to the creation of our Company's value; and (iii) to promote the long-term financial success of our Group by aligning the interest of any eligible participant who accepts an offer of the grant of an option in accordance with the terms of the Share Option Scheme to those of our Shareholders.

During the period from the Listing Date and up to the date of this interim report, the Group has not granted any share option under the Share Option Scheme.

Foreign exchange risk management

The businesses of the Group are mainly managed and operated in the PRC, where most of its income and expenses are denominated in RMB.

For the six months ended June 30, 2024, the Group has foreign investments denominated in Hong Kong dollars and U.S. dollars but no borrowing in foreign currencies.

或然負債

截至2024年6月30日，我們並無任何未列賬的重大或然負債(2023年12月31日：無)。

資產質押及抵押

截至2024年6月30日，我們於中國的附屬公司宜搜深圳抵押了人民幣5.3百萬元的銀行存款，以為我們的香港附屬公司宜搜(香港)取得人民幣5.0百萬元的銀行借款，以用作其一般營運資金。

購股權計劃

根據本公司所有當時股東於2024年5月17日通過的書面決議案，本公司採納購股權計劃，自上市日期起計為期10年。購股權計劃的目的為(i)吸引及挽留最優秀的人才以發展本集團的業務；(ii)為選定合資格參與者提供額外的激勵或獎勵，以表彰彼等對創造本公司價值的貢獻；及(iii)通過使任何根據購股權計劃條款接納授予購股權要約之合資格參與者的利益與我們股東的利益保持一致，促進本集團的長期財務成功。

於上市日期起及直至本中期報告日期期間，本集團並無根據購股權計劃授出任何購股權。

外匯風險管理

本集團的業務主要於中國管理及營運，而其大部分收入及開支均以人民幣計值。

截至2024年6月30日止六個月，本集團有以港元及美元計值的外國投資，惟並無以外幣計值的借款。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The Group will continue to monitor exchange rates so as to cope with changes in the foreign exchange market and enhance the risk management on exchange rates by various management measures.

Material acquisitions and disposals

The Group had no material acquisitions or disposals of subsidiaries, associates and/or joint ventures for the six months ended June 30, 2024.

EMPLOYEES AND REMUNERATION POLICIES

As of June 30, 2024, the Group had a total of 133 employees (December 31, 2023: 147). For the Reporting Period, the total costs for the Group's employees amounted to RMB19.88 million (for the year ended December 31, 2023: RMB42.89 million).

We believe that our success depends in part on our ability to attract, recruit and retain quality employees. The Group offers its employees a competitive remuneration package, which includes salary, benefits and performance-based cash bonuses. Bonuses are generally discretionary and based in part on employee performance and in part on the overall performance of the business of the Group. As required by the PRC laws and regulations, the Group participates in various employee social security plans for its employees that are administered by the local governments, including housing, pension, medical insurance, maternity insurance and unemployment insurance. In addition, the Group has an effective training system, including orientation and continuous on-the-job training, to accelerate the learning progress and improve the knowledge and skill levels of its workforce.

EVENT AFTER THE REPORTING PERIOD

There has been no event subsequent to the Reporting Period and up to the date of this interim report which may have a material impact on the Group.

本集團將繼續監察匯率以應對外匯市場的變動，並透過多種管理手段加強匯率的風險管理。

主要收購及出售

截至2024年6月30日止六個月，本集團並無重大收購或出售附屬公司、聯營公司及／或合營企業。

僱員及薪酬政策

截至2024年6月30日，本集團共有133名僱員（2023年12月31日：147名）。於報告期間，本集團僱員的總成本為人民幣19.88百萬元（截至2023年12月31日止年度：人民幣42.89百萬元）。

我們相信，我們的成功部分取決於我們吸引、招聘及挽留優質僱員的能力。本集團為其僱員提供具競爭力的薪酬待遇，包括薪金、福利及績效現金獎金。獎金通常酌情發放，部分基於僱員績效，部分基於本集團的整體業務績效。據中國法律及法規要求，本集團為其僱員參加由地方政府管理的各項僱員社會保障計劃，包括住房、養老、醫療保險、生育保險及失業保險。此外，本集團擁有有效的培訓系統，包括入職培訓及持續在職培訓，以加快學習進度，以及提高員工的知識及技能水平。

報告期間後事項

於報告期間後及直至本中期報告日期並無發生對本集團構成重大影響的事件。

OTHER INFORMATION

其他資料

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company aims to achieve and maintain a high level of corporate governance, which is crucial to our development and would safeguard the interests of the Shareholders, and has complied with all applicable code provisions as set out in the Corporate Governance Code since the Listing Date and up to the date of this interim report, except as disclosed below.

Pursuant to code provision C.2.1 of the Corporate Governance Code, the roles of the chairman and the chief executive officer should be separate and should not be performed by the same individual. The roles of the chairman of the Board and the chief executive officer of the Company are both performed by Mr. Wang, an executive Director. The Board believes that vesting the roles of both chairman of the Board and the chief executive officer of the Company in the same individual enables the Company to achieve higher responsiveness, efficiency and effectiveness when formulating business strategies and executing business plans. Furthermore, in view of Mr. Wang's extensive industrial experience and significant role in the historical development of our Group, the Board believes that it is beneficial to the business prospects of our Group that Mr. Wang continues to act as the chairman of the Board following the Listing Date, and that the balance of power and authority is sufficiently maintained by the operation of the Board, comprising the executive Directors, non-executive Directors and independent non-executive Directors.

The Company will continue to review and monitor its corporate governance practices on a regular basis to ensure compliance with the Corporate Governance Code.

遵守企業管治守則

本公司旨在實現及維持高水平的企業管治，此對我們的發展至關重要及將保障股東的權益。自上市日期以來及直至本中期報告日期，本公司已遵守企業管治守則載列的所有適用守則條文，惟下文所披露者除外。

根據企業管治守則的守則條文第C.2.1條，主席及行政總裁的角色應有區分，不應由同一人兼任。董事會主席及本公司首席執行官的角色均由執行董事汪先生擔任。董事會相信，將董事會主席及本公司首席執行官的職務均賦予同一人可使本公司於制定業務戰略及執行業務計劃時獲得更高響應、更有效率及更具效力。此外，鑒於汪先生的豐富行業經驗及於本集團歷史發展中的重要作用，董事會認為，汪先生於上市日期後繼續擔任董事會主席對本集團的業務前景有利，且由執行董事、非執行董事及獨立非執行董事組成的董事會的運作足以維持權力及授權的平衡。

本公司將繼續定期檢討及監察其企業管治慣例，以確保遵守企業管治守則。

OTHER INFORMATION

其他資料

MODEL CODE FOR DEALING IN SECURITIES BY DIRECTORS

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions of the Company by the Directors. Having made specific enquiries to all of the Directors, all Directors confirmed that they had fully complied with the required standards set out in the Model Code since the Listing Date and up to the date of this interim report.

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended June 30, 2024.

AUDIT COMMITTEE

The Audit Committee consists of Mr. An Yingchuan, Mr. Gan Minggao and Mr. Zhu Jianfeng, of whom Mr. An Yingchuan has been appointed as the chairman of the Audit Committee. The primary duties of the Audit Committee are to review and supervise our financial reporting process and internal control system, nominate and monitor external auditors and to provide advice and comments to the Board on matters related to corporate governance.

The Audit Committee has reviewed with the management the Group's 2024 interim results, this interim report and the unaudited interim condensed consolidated financial information for the six months ended June 30, 2024 and confirms that the applicable accounting standards and requirements had been complied with, and that adequate disclosures had been made.

董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載的標準守則作為董事進行本公司證券交易的行為守則。經向全體董事作出具體查詢後，全體董事已確認，自上市日期以來及直至本中期報告日期，彼等已完全遵守標準守則所載的規定標準。

中期股息

董事會並不建議派付截至2024年6月30日止六個月的任何中期股息。

審核委員會

審核委員會由安穎川先生、甘鳴皋先生及朱劍峰先生組成，其中安穎川先生獲委任為審核委員會主席。審核委員會的主要職責為檢討及監督我們的財務申報過程及內部控制制度、提名及監察外部核數師，並就企業管治相關事宜向董事會提供建議及意見。

審核委員會已與管理層審閱本集團的2024年中期業績、本中期報告及截至2024年6月30日止六個月的未經審核中期簡明綜合財務資料，並確認已遵守適用會計準則及規定，亦已作出充足披露。

OTHER INFORMATION 其他資料

USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Company was listed on the Main Board of the Stock Exchange on June 7, 2024 and issued 14,802,500 ordinary shares at an offer price of HK\$5.80 per share, and the net proceeds from the Global Offering, after deduction of the underwriting fees and commissions and estimated expenses in connection with the Global Offering, amounted to approximately HK\$40.70 million. As of June 30, 2024, the Company had not used any of the proceeds. The proceeds from the Global Offering will be utilized in accordance with the plan as disclosed in the section headed "Future Plans and Use of Proceeds" of the Prospectus and a summary of the use of the net proceeds is set out below.

全球發售的所得款項用途

本公司於2024年6月7日在聯交所主板上市及按每股5.80港元的發售價發行14,802,500股普通股，而經扣除包銷費用及佣金及與全球發售有關的估計開支後，全球發售的所得款項淨額約為40.70百萬港元。截至2024年6月30日，本公司尚未動用任何所得款項。全球發售的所得款項將根據招股章程「未來計劃及所得款項用途」一節所披露的計劃動用，而所得款項淨額的用途概要載列如下。

Purpose	Percentage to the total net proceeds	Available amount for utilization as of June 30, 2024 (Note) 截至2024年6月30日之可動用金額(附註) HK\$ in million 百萬港元	Expected timetable for the use of the proceeds
目的	佔總所得款項淨額的百分比		所得款項用途的預期時間表
Enhancing our R&D capabilities to ensure long-term technological advantage:			
提高我們的研發能力，確保長期技術優勢：			
- Investing in a series of R&D projects with a focus on improving our technological capability in Easou Recommendation Engine	15.0%	6.1	Fourth quarter of 2027 2027年第四季
- 投資於一系列研發項目，專注於提升我們在宜搜推薦引擎方面的技術能力			
- Enhancing the versatility of our technology in proprietary intelligent recommendation engine	15.0%	6.1	Fourth quarter of 2027 2027年第四季
- 增強我們自有的智能推薦引擎技術的通用性			
- Increasing our investment in equipment to improve our hardware support capabilities	15.0%	6.1	Fourth quarter of 2024 2024年第四季
- 增加設備投資，以提高我們的硬件支持能力			
Sub-total 小計	45.0%	18.3	

OTHER INFORMATION 其他資料

Purpose	Percentage to the total net proceeds	Available amount for utilization as of June 30, 2024 (Note) 截至2024年6月30日之可動用金額(附註) HK\$ in million 百萬港元	Expected timetable for the use of the proceeds
目的	佔總所得款項淨額的百分比		所得款項用途的預期時間表
Reinforcing the strength as a third-party online literature platform:			
提高我們作為第三方數字閱讀平台的實力：			
- Expanding our user base by increasing the number of users in our online reading platform services	10.0%	4.1	Third quarter of 2026 2026年第三季
- 增加數字閱讀平台服務的用戶人數，從而擴大用戶基礎			
- Expanding our collaboration with content providers	10.0%	4.1	Third quarter of 2026 2026年第三季
- 擴大與內容提供商的合作			
- Continuously optimizing the application depth of our Easou Recommendation Engine in online reading platform services	5.0%	2.0	Third quarter of 2026 2026年第三季
- 持續優化我們於數字閱讀平台服務的宜搜推薦引擎的應用深度			
Sub-total 小計	25.0%	10.2	

OTHER INFORMATION 其他資料

Purpose 目的	Percentage to the total net proceeds 佔總所得款項 淨額的百分比	Available amount for utilization as of June 30, 2024 (Note) 截至2024年 6月30日之 可動用金額(附註) HK\$ in million 百萬港元	Expected timetable for the use of the proceeds 所得款項用途的 預期時間表
Expanding our digital marketing services: 擴大我們的數字營銷服務：			
- Establishing cooperative relationship with new media channels and strengthening the depth of cooperation with media resources and attract more traffic - 與新媒體渠道建立合作關係及加強與媒體資源的合作深度以及吸引更多流量	10.0%	4.1	Third quarter of 2026 2026年第三季
- Deepening our collaboration with advertising customers, expanding our sales and marketing team in digital marketing business, exploring new advertising customers and retaining existing ones - 加深與廣告客戶的合作、擴大數字營銷業務的銷售及營銷團隊、開拓新的廣告客戶及留存現有廣告客戶	5.0%	2.0	Third quarter of 2026 2026年第三季
Sub-total 小計	15.0%	6.1	
Relaunching our online games publishing services in overseas markets 於海外市場重推網絡遊戲發行服務			
	15.0%	6.1	Third quarter of 2026 2026年第三季
Total 總計	100.0%	40.7	

Note: Figures shown as total in the table is not an arithmetic aggregation of the figures preceding them. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

附註：表格中總計一欄數字未必為其所列數字的算術總和。倘總計數字與所列各項數字之總和出現任何差異，皆因約整所致。

OTHER INFORMATION

其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATIONS

As at June 30, 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 were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or which were required to be entered in the register required to be kept by the Company pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

Interests in the Shares of the Company:

董事及主要行政人員於本公司或其任何相聯法團的股份、相關股份及債權證中擁有的權益及淡倉

於2024年6月30日，董事及本公司主要行政人員擁有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、相關股份及債權證中的權益及淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉），或記錄於本公司根據證券及期貨條例第352條須存置的登記冊內的權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

於本公司股份的權益：

Name of Director	Nature of interest	Number of Shares held ⁽¹⁾	Approximate percentage of interest in the Company's issued share capital ⁽²⁾ 於本公司已發行股本中的概約權益百分比 ⁽²⁾
董事姓名	權益性質	所持股份數目 ⁽¹⁾	
Mr. Wang 汪先生	Founder of a discretionary trust/Interest in a controlled corporation ⁽³⁾ 全權信託創始人／受控法團權益 ⁽³⁾	106,855,884	32.49%
Mr. Zhao 趙先生	Interest in a controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	8,245,284	2.51%
Mr. Chen 陳先生	Interest in a controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	2,059,860	0.63%

OTHER INFORMATION 其他資料

Notes:

- (1) All interests stated are long positions.
- (2) The percentage is calculated based on the total number of 328,937,244 ordinary shares of the Company in issue as at June 30, 2024.
- (3) As at June 30, 2024, Growth Value is an investment holding company incorporated in the BVI and, upon the establishment of The Hope Trust, is owned as to (i) 99% by Gather Forever, which in turn is wholly owned by CMB Wing Lung (Trustee) Ltd. (the trustee of The Hope Trust); and (ii) 1% by Fase Ltd, which in turn is wholly owned by Mr. Wang. The Hope Trust is an irrevocable reserved power trust established by Mr. Wang, as the settlor and protector, with CMB Wing Lung (Trustee) Ltd., an independent trustee, as trustee, for the benefit of Mr. Wang and his family members. As such, Mr. Wang (as the founder of The Hope Trust), CMB Wing Lung (Trustee) Ltd., Gather Forever and Fase Ltd are deemed to be interested in all the Shares held by Growth Value pursuant to the SFO.
- (4) As at June 30, 2024, 8,245,284 Shares are held by Full Ocean, which in turn is directly wholly owned by Mr. Zhao. As such, Mr. Zhao is deemed to be interested in the 8,245,284 Shares held by Full Ocean pursuant to the SFO.
- (5) As at June 30, 2024, 2,059,860 Shares are held by Skymobi, which in turn is directly wholly owned by Mr. Chen. As such, Mr. Chen is deemed to be interested in the 2,059,860 Shares held by Skymobi pursuant to the SFO.

附註：

- (1) 所述的所有權益均為好倉。
- (2) 百分比乃根據於2024年6月30日的本公司已發行普通股總數328,937,244股計算。
- (3) 於2024年6月30日，Growth Value為一家於英屬維爾京群島註冊成立的投資控股公司，於Hope信託成立時由(i)齊遠(由招商永隆信託有限公司(作為Hope信託的受託人)全資擁有)擁有99%；及(ii) Fase Ltd(由汪先生全資擁有)擁有1%。Hope信託為由汪先生(作為財產授予人及保護人)與獨立受託人招商永隆信託有限公司(作為受託人)以汪先生及其家人為受益人設立的不可撤銷保留權力信託。因此，根據證券及期貨條例，汪先生(作為Hope信託的創始人)、招商永隆信託有限公司、齊遠及Fase Ltd被視為於Growth Value持有的所有股份中擁有權益。
- (4) 於2024年6月30日，8,245,284股股份由Full Ocean持有，而Full Ocean由趙先生直接全資擁有。因此，根據證券及期貨條例，趙先生被視為於Full Ocean持有的8,245,284股股份中擁有權益。
- (5) 於2024年6月30日，2,059,860股股份由Skymobi持有，而Skymobi由陳先生直接全資擁有。因此，根據證券及期貨條例，陳先生被視為於Skymobi持有的2,059,860股股份中擁有權益。

OTHER INFORMATION 其他資料

Interests in the shares of associated corporations of the Company: 於本公司相聯法團股份之權益：

Name of Director	Name of associated corporation concerned	Nature of interest	Number of shares held in associated corporations of the Company ⁽¹⁾ 於本公司相聯法團持有的股份數目 ⁽¹⁾	Approximate percentage of interest in associated corporation of the Company 於本公司相聯法團的概約權益百分比
董事姓名	相關的相聯法團名稱	權益性質		
Mr. Wang	Easou Shenzhen ⁽²⁾	Beneficial owner	26,713,971	33.39%
		Interest in a controlled corporation ⁽³⁾	49,677,580	62.10%
汪先生	宜搜深圳 ⁽²⁾	實益擁有人 受控法團權益 ⁽³⁾		
Mr. Zhao	Easou Shenzhen ⁽²⁾	Beneficial owner	2,061,321	2.58%
趙先生	宜搜深圳 ⁽²⁾	實益擁有人		
Mr. Chen	Easou Shenzhen ⁽²⁾	Beneficial owner	514,965	0.64%
陳先生	宜搜深圳 ⁽²⁾	實益擁有人		

Notes:

(1) All interests stated are long positions.

(2) The entire equity interest in Easou Shenzhen is pledged by the Registered Shareholders of Easou Shenzhen (including, among others, Wang PRC SPV and Mr. Wang) in favour of the WFOE as part of the Contractual Arrangements. Please refer to "Contractual Arrangements — Summary of the Material Terms of the Contractual Arrangements — Equity Pledge Agreement" of the Prospectus for details.

(3) Mr. Wang is the sole shareholder of Wang PRC SPV, thus, Mr. Wang is deemed to be interested in all the shares in Easou Shenzhen held by Wang PRC SPV.

附註：

(1) 所述的所有權益均為好倉。

(2) 作為合約安排的一部分，宜搜深圳登記股東（其中包括汪氏中國特殊目的公司及汪先生）以外商獨資企業為受益人質押宜搜深圳的全部股本權益。有關詳情，請參閱招股章程「合約安排—合約安排的重大條款概要—股權質押協議」。

(3) 汪先生為汪氏中國特殊目的公司的唯一股東，因此，汪先生被視為於汪氏中國特殊目的公司持有的宜搜深圳所有股份中擁有權益。

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Save as disclosed above, as at June 30, 2024, none of the Directors or chief executive of the Company had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have taken under such provisions of the SFO), or which were required to be entered in the register required to be kept by the Company pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as otherwise disclosed in this interim report, at no time during the Reporting Period was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors or any of their spouses or children under the age of 18 to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

除上文所披露者外，於2024年6月30日，概無董事或本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有或視為擁有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任何權益或淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益或淡倉），或記錄於本公司根據證券及期貨條例第352條須存置的登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

董事收購股份或債權證的權利

除於本中期報告另行披露者外，於報告期間內任何時間，本公司或其任何附屬公司概無訂立任何安排，使董事或其任何配偶或未滿18歲子女可藉收購本公司或任何其他法團的股份或債權證而獲得利益，且董事或其任何配偶或未滿18歲子女概無獲授予任何認購本公司或任何其他法團的權益或債務證券的權利或已經行使任何有關權利。

OTHER INFORMATION 其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at June 30, 2024, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

主要股東於本公司股份及相關股份的權益及淡倉

於2024年6月30日，就董事所深知，以下人士（並非董事或本公司主要行政人員）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3分部的條文須向本公司及聯交所披露的權益或淡倉，或記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉：

Name of Shareholder	Nature of interest	Number of Shares held ⁽¹⁾	Approximate percentage of interest in the Company's issued share capital ⁽²⁾ 於本公司已發行股本中的概約權益百分比 ⁽²⁾
股東名稱	權益性質	所持股份數目 ⁽¹⁾	權益百分比 ⁽²⁾
CMB Wing Lung (Trustee) Ltd. 招商永隆信託有限公司	Trustee of a trust ⁽³⁾ 信託的受託人 ⁽³⁾	106,855,884	32.49%
Gather Forever 齊遠	Interest in a controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	106,855,884	32.49%
Fase Ltd Fase Ltd	Interest in a controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	106,855,884	32.49%
Growth Value Growth Value	Beneficial owner 實益擁有人	106,855,884	32.49%
Ms. Zhou Yuan 周媛女士	Interest of spouse ⁽⁴⁾ 配偶權益 ⁽⁴⁾	106,855,884	32.49%
Easou Union 宜搜聯合	Beneficial owner 實益擁有人	34,580,412	10.51%

OTHER INFORMATION 其他資料

Name of Shareholder	Nature of interest	Number of Shares held ⁽¹⁾	Approximate percentage of interest in the Company's issued share capital ⁽²⁾ 於本公司已發行股本中的概約權益百分比 ⁽²⁾
股東名稱	權益性質	所持股份數目 ⁽¹⁾	
Shenzhen Yijiujiu 深圳宜玖玖	Interest in a controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	34,580,412	10.51%
SBCVC Fund III Company Limited ["SBCVC Fund III"] SBCVC Fund III Company Limited (["SBCVC Fund III"])	Beneficial owner ⁽⁶⁾ 實益擁有人 ⁽⁶⁾	15,954,852	4.85%
BlueSky Holding Company Limited ["BlueSky Holding"] BlueSky Holding Company Limited (["BlueSky Holding"])	Beneficial owner ⁽⁶⁾ 實益擁有人 ⁽⁶⁾	9,920,000	3.02%
SBCVC Fund III, L.P. SBCVC Fund III, L.P.	Interest in a controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	25,874,852	7.87%
SBCVC FUND III PTE. LTD. SBCVC FUND III PTE. LTD.	Interest in a controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	25,874,852	7.87%
SBCVC Limited SBCVC Limited	Interest in a controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	25,874,852	7.87%
SBCVC Management III, L.P. SBCVC Management III, L.P.	Interest in a controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	25,874,852	7.87%
Star Pioneer Investment Holdings Limited Star Pioneer Investment Holdings Limited	Interest in a controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	25,874,852	7.87%
YETI Search Company Limited YETI Search Company Limited	Interest in a controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	25,874,852	7.87%

OTHER INFORMATION 其他資料

Name of Shareholder	Nature of interest	Number of Shares held ⁽¹⁾	Approximate percentage of interest in the Company's issued share capital ⁽²⁾ 於本公司已發行股本中的概約權益百分比 ⁽²⁾
股東名稱	權益性質	所持股份數目 ⁽¹⁾	
Mr. Song Lin Ye Song Lin Ye先生	Interest in a controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	25,874,852	7.87%
Suzhou Kunyu Jinduo Emerging Industry Investment Enterprise (Limited Partnership)* (蘇州琨玉金舵新興產業投資企業(有限合伙)) [“Suzhou Kunyu”] 蘇州琨玉金舵新興產業投資企業(有限合伙) (「蘇州琨玉」)	Beneficial owner ⁽⁷⁾ 實益擁有人 ⁽⁷⁾	23,438,912	7.13%
Xuyong Phase One Jinduo Equity Investment Fund Partnership (Limited Partnership)* (叙永壹期金舵股權投資基金合夥企業(有限合伙)) [“Xuyong Phase One Jinduo”] 叙永壹期金舵股權投資基金合夥企業(有限合伙) (「叙永壹期金舵」)	Interest in a controlled corporation ⁽⁷⁾ 受控法團權益 ⁽⁷⁾	23,438,912	7.13%
Suzhou Kunyu Jinduo Investment Management Centre (Limited Partnership)* (蘇州琨玉金舵投資管理中心有限合伙)) [“Suzhou Kunyu Jinduo”] 蘇州琨玉金舵投資管理中心有限合伙 (「蘇州琨玉金舵」)	Interest in a controlled corporation ⁽⁷⁾ 受控法團權益 ⁽⁷⁾	23,438,912	7.13%

OTHER INFORMATION 其他資料

Name of Shareholder	Nature of interest	Number of Shares held ⁽¹⁾	Approximate percentage of interest in the Company's issued share capital ⁽²⁾ 於本公司已發行股本中的概約權益百分比 ⁽²⁾
股東名稱	權益性質	所持股份數目 ⁽¹⁾	
Estate Success Enterprise Limited ("Estate Success")	Beneficial owner	20,920,532	6.36%
Estate Success Enterprise Limited ("Estate Success")	實益擁有人		
Dexon Global Investment Fund SPC	Interest in a controlled corporation ⁽⁸⁾	20,920,532	6.36%
Dexon Global Investment Fund SPC	受控法團權益 ⁽⁸⁾		
Independent Advice Pte. Ltd.	Interest in a controlled corporation ⁽⁸⁾	20,920,532	6.36%
Independent Advice Pte. Ltd.	受控法團權益 ⁽⁸⁾		
Mr. Mario Christoph Becker	Interest in a controlled corporation ⁽⁸⁾	20,920,532	6.36%
Mario Christoph Becker先生	受控法團權益 ⁽⁸⁾		
Shanghai Shengda Co., Ltd.* [上海盛大網絡發展有限公司] ["Shanghai Shengda"]	Beneficial owner	19,683,260	5.98%
上海盛大網絡發展有限公司 [上海盛大]	實益擁有人		
Mr. Chen Tianqiao	Interest in a controlled corporation ⁽⁹⁾	19,683,260	5.98%
陳天橋先生	受控法團權益 ⁽⁹⁾		

OTHER INFORMATION 其他資料

Notes:

- (1) All interests stated are long positions.
- (2) The percentage is calculated based on the total number of 328,937,244 ordinary shares of the Company in issue as at June 30, 2024.
- (3) As at June 30, 2024, Growth Value is an investment holding company incorporated in the BVI and, upon the establishment of The Hope Trust, is owned as to (i) 99% by Gather Forever, which in turn is wholly owned by CMB Wing Lung (Trustee) Ltd. (the trustee of The Hope Trust); and (ii) 1% by Fase Ltd, which in turn is wholly owned by Mr. Wang. The Hope Trust is an irrevocable reserved power trust established by Mr. Wang, as the settlor and protector, with CMB Wing Lung (Trustee) Ltd., an independent trustee, as trustee, for the benefit of Mr. Wang and his family members. As such, Mr. Wang (as the founder of The Hope Trust), CMB Wing Lung (Trustee) Ltd., Gather Forever and Fase Ltd are deemed to be interested in all the Shares held by Growth Value pursuant to the SFO.
- (4) Ms. Zhou Yuan is the spouse of Mr. Wang and is therefore deemed to be interested in the Shares in which Mr. Wang is interested pursuant to the SFO.
- (5) As at June 30, 2024, Easou Union is wholly owned by Shenzhen Yijiujiu. Therefore, Shenzhen Yijiujiu is deemed to be interested in all the Shares held by Easou Union pursuant to the SFO.

附註：

- (1) 所述的所有權益均為好倉。
- (2) 百分比乃根據於2024年6月30日的本公司已發行普通股總數328,937,244股計算。
- (3) 於2024年6月30日，Growth Value為一家於英屬維爾京群島註冊成立的投資控股公司，於Hope信託成立時由(i)齊遠(由招商永隆信託有限公司(作為Hope信託的受託人)全資擁有)擁有99%；及(ii) Fase Ltd(由汪先生全資擁有)擁有1%。Hope信託為由汪先生(作為財產授予人及保護人)與獨立受託人招商永隆信託有限公司(作為受託人)以汪先生及其家人為受益人設立的不可撤銷保留權力信託。因此，根據證券及期貨條例，汪先生(作為Hope信託的創始人)、招商永隆信託有限公司、齊遠及Fase Ltd被視為於Growth Value持有的所有股份中擁有權益。
- (4) 周媛女士為汪先生的配偶，因此，根據證券及期貨條例，其被視為於汪先生擁有權益的股份中擁有權益。
- (5) 於2024年6月30日，宜搜聯合由深圳宜玖玖全資擁有。因此，根據證券及期貨條例，深圳宜玖玖被視為於宜搜聯合持有的所有股份中擁有權益。

OTHER INFORMATION

其他資料

- (6) As at June 30, 2024, SBCVC Fund III is a company incorporated under the laws of Hong Kong on July 7, 2008 and BlueSky Holding is a company incorporated under the laws of Hong Kong on December 15, 2009. BlueSky Holding is wholly owned by YETI Search Company Limited directly. SBCVC FUND III PTE. LTD. wholly owns YETI Search Company Limited and SBCVC Fund III directly. In this regard, both of SBCVC Fund III and BlueSky Holding are wholly owned by SBCVC Fund III PTE. LTD. directly or indirectly, which is in turn wholly owned by SBCVC Fund III, L.P., an independent third party. The general partner of SBCVC Fund III, L.P. is SBCVC Management III, L.P., and the general partner of SBCVC Management III, L.P. is SBCVC Limited. To the best knowledge of SBCVC Management III, L.P., SBCVC Management III, L.P. has six limited partners, all of whom are independent third parties and, except for two of the limited partners being spouses, all of them are independent from each other (i.e. they have no shareholding or familial relationship with each other). The general partner of SBCVC Management III, L.P., SBCVC Limited, is in turn indirectly owned as to 90.1% by Mr. Song Lin Ye, an independent third party, through Star Pioneer Investment Holdings Limited. Star Pioneer Investment Holdings Limited is directly wholly owned by Mr. Song Lin Ye. As such, SBCVC Fund III, L.P., SBCVC FUND III PTE. LTD., SBCVC Limited, SBCVC Management III, L.P., Star Pioneer Investment Holdings Limited, YETI Search Company Limited and Mr. Song Lin Ye are deemed to be interested in the Shares held by SBCVC Fund III and BlueSky Holding pursuant to the SFO.
- (6) 於2024年6月30日，SBCVC Fund III為一家於2008年7月7日根據香港法例註冊成立的公司，而BlueSky Holding為一家於2009年12月15日根據香港法例註冊成立的公司。BlueSky Holding由YETI Search Company Limited直接全資擁有。SBCVC FUND III PTE. LTD.直接全資擁有YETI Search Company Limited及SBCVC Fund III。就此而言，SBCVC Fund III及BlueSky Holding均由SBCVC Fund III PTE. LTD.直接或間接全資擁有，而SBCVC Fund III PTE. LTD.由獨立第三方SBCVC Fund III L.P.全資擁有。SBCVC Fund III, L.P.的普通合夥人為SBCVC Management III, L.P.，而SBCVC Management III, L.P.的普通合夥人為SBCVC Limited。據SBCVC Management III, L.P.所深知，SBCVC Management III, L.P.有六名有限合夥人，彼等均為獨立第三方及除兩個有限合夥人為配偶外，彼等均彼此獨立（即彼等彼此之間並無擁有股權或家族關係）。SBCVC Management III, L.P.的普通合夥人為SBCVC Limited，而SBCVC Limited由獨立第三方Song Lin Ye先生透過Star Pioneer Investment Holdings Limited間接擁有90.1%權益。Star Pioneer Investment Holdings Limited由Song Lin Ye先生直接全資擁有。因此，根據證券及期貨條例，SBCVC Fund III, L.P.，SBCVC FUND III PTE. LTD.，SBCVC Limited，SBCVC Management III, L.P.，Star Pioneer Investment Holdings Limited，YETI Search Company Limited及Song Lin Ye先生被視為於SBCVC Fund III及BlueSky Holding持有的股份中擁有權益。
- (7) As at June 30, 2024, Suzhou Kunyu Jinduo is the general partner of Suzhou Kunyu, and Xuyong Phase One Jinduo owns one-third or more interest of Suzhou Kunyu.
- (7) 於2024年6月30日，蘇州琨玉金舵為蘇州琨玉的普通合夥人，而叙永壹期金舵擁有蘇州琨玉三分之一或以上權益。
- (8) As at June 30, 2024, Estate Success is owned as to 99.90% by Dexon Global Investment Fund SPC, which in turn is wholly owned by Independent Advice Pte. Ltd.. Independent Advice Pte. Ltd. is owned as to 100% by Mr. Mario Christoph Becker. Therefore, each of Mr. Mario Christoph Becker and Independent Advice Pte. Ltd., through Dexon Global Investment Fund SPC, and Dexon Global Investment Fund SPC, are deemed to be interested in all the Shares held by Estate Success pursuant to the SFO.
- (8) 於2024年6月30日，Estate Success由Dexon Global Investment Fund SPC擁有99.90%，而Dexon Global Investment Fund SPC由Independent Advice Pte. Ltd.全資擁有。Independent Advice Pte. Ltd.由Mario Christoph Becker先生擁有100%。因此，根據證券及期貨條例，Mario Christoph Becker先生及Independent Advice Pte. Ltd.（各自通過Dexon Global Investment Fund SPC）與Dexon Global Investment Fund SPC被視為於Estate Success持有的所有股份中擁有權益。
- (9) As at June 30, 2024, Shanghai Shengda is owned as to 91.20% by Mr. Chen Tianqiao. Therefore, Mr. Chen Tianqiao is deemed to be interested in all the Shares held by Shanghai Shengda pursuant to the SFO.
- (9) 於2024年6月30日，上海盛大由陳天橋先生擁有91.20%。因此，根據證券及期貨條例，陳天橋先生被視為於上海盛大持有的所有股份中擁有權益。

OTHER INFORMATION

其他資料

Save as disclosed above, as at June 30, 2024, the Directors were not aware of any other persons (who were not Directors or chief executive of the Company) who had an interest or short position in any Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were required to be entered in the register required to be kept by the Company pursuant to section 336 of the SFO.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities since the Listing Date and up to the date of this interim report.

CHANGE TO INFORMATION IN RESPECT OF DIRECTORS AND CHIEF EXECUTIVE OF THE COMPANY

Mr. An Yingchuan, an independent non-executive Director, was resigned from the positions of the financial director, investment and financing director and vice president of Shenzhen Tomtop Technology Co., Ltd.* (深圳市通拓科技有限公司) from July 2024, and serves as the general manager of FIRSYUNHUI LIMITED* (壹雲匯有限公司) from August 2024.

Save as disclosed above, there has been no other change to information which is required to be disclosed by the Directors and chief executive of the Company pursuant to Rule 13.51B(1) of the Listing Rules after the publication of the Prospectus and up to the date of this interim report.

CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

Save as disclosed in this interim report, the Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules as of June 30, 2024.

On behalf of the Board

Mr. Wang Xi

Chairman, CEO and Executive Director

Hong Kong, August 30, 2024

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（並非董事或本公司主要行政人員）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3分部的條文須向本公司及聯交所披露的任何權益或淡倉，或記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的任何權益或淡倉。

購買、出售或贖回本公司上市證券

自上市日期起及直至本中期報告日期，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

本公司董事及主要行政人員的資料變動

獨立非執行董事安穎川先生自2024年7月起辭任深圳市通拓科技有限公司首席財務官、投融資總監兼副總裁等職務，並自2024年8月起於壹雲匯有限公司擔任總經理。

除上文所披露者外，於刊發招股章程後及直至本中期報告日期，概無董事及本公司主要行政人員之任何資料變動須根據上市規則第13.51B(1)條予以披露。

根據上市規則的持續披露責任

除本中期報告所披露者外，截至2024年6月30日，本公司根據上市規則第13.20、13.21及13.22條並無任何其他披露責任。

代表董事會

主席、首席執行官兼執行董事

汪溪先生

香港，2024年8月30日

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

			2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註		
REVENUE	收益	5	277,839	245,080
Cost of sales	銷售成本		(163,069)	(129,047)
Gross profit	毛利		114,770	116,033
Other income and gains	其他收入及收益	5	1,678	1,012
Selling and distribution expenses	銷售及分銷開支		(68,801)	(74,841)
Administrative expenses	行政開支		(23,080)	(19,916)
Research and development expenses	研發開支		(17,580)	(19,038)
Fair value gains/(losses) on financial assets at fair value through profit or loss	按公平值計入損益的 金融資產之公平值 收益/(虧損)		97	(14,701)
Other expenses	其他開支		-	(252)
Finance costs	融資成本	7	(1,868)	(2,895)
PROFIT/(LOSS) BEFORE TAX	除稅前溢利/(虧損)	6	5,216	(14,598)
Income tax (expenses)/credit	所得稅(開支)/抵免	8	(1,817)	1,786
PROFIT/(LOSS) FOR THE PERIOD	期內溢利/(虧損)		3,399	(12,812)
OTHER COMPREHENSIVE LOSS	其他全面虧損			
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:	於隨後期間將不會重新 分類至損益的 其他全面虧損：			
Exchange differences on translation of the Company's financial statements	換算本公司財務報表產生 之匯兌差額		(1,344)	(1,965)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	期內全面收益/(虧損) 總額		2,055	(14,777)
Profit attributable to:	以下人士應佔：			
Owners of the parent	母公司擁有人		3,385	(12,856)
Non-controlling interests	非控股權益		14	44
			3,399	(12,812)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	<i>Note</i> 附註		
Total comprehensive income/(loss) attributable to:	以下人士應佔全面 收益／(虧損)總額：		
Owners of the parent	母公司擁有人	2,041	(14,821)
Non-controlling interests	非控股權益	14	44
		2,055	(14,777)
EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股權持有人 應佔每股盈利／(虧損)		
Basic and diluted (RMB cents)	基本及攤薄(人民幣分)	1.07	(4.95)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

30 June 2024 2024年6月30日

			30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	15,748	19,053
Right-of-use assets	使用權資產		376	228
Goodwill	商譽		32,273	32,273
Other intangible assets	其他無形資產		49,501	50,802
Prepayments and deposits	預付款項及按金		674	688
Deferred tax assets	遞延稅項資產		1,210	2,444
Total non-current assets	非流動資產總值		99,782	105,488
CURRENT ASSETS	流動資產			
Trade receivables	貿易應收款項	12	205,464	161,501
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		99,587	76,048
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	13	78,379	73,282
Tax recoverable	可收回稅項		-	31
Pledged deposits	已抵押存款		5,300	-
Cash and cash equivalents	現金及現金等價物		142,258	89,081
Total current assets	流動資產總值		530,988	399,943
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	14	9,691	11,781
Other payables and accruals	其他應付款項及應計費用		17,778	11,070
Contract liabilities	合約負債		15,179	13,814
Interest-bearing bank and other borrowings	計息銀行及其他借款		127,929	84,900
Lease liabilities	租賃負債		149	101
Tax payable	應付稅項		487	64
Total current liabilities	流動負債總額		171,213	121,730
NET CURRENT ASSETS	流動資產淨值		359,775	278,213
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		459,557	383,701

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

30 June 2024 2024年6月30日

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	<i>Note</i> 附註		
NON-CURRENT LIABILITIES	非流動負債		
Other payables and accruals	其他應付款項及應計費用	228	228
Contract liabilities	合約負債	3,652	3,897
Lease liabilities	租賃負債	229	142
Deferred tax liabilities	遞延稅項負債	194	100
Total non-current liabilities	非流動負債總額	4,303	4,367
Net assets	資產淨值	455,254	379,334
EQUITY	權益		
Equity attributable to owners of the parent	母公司擁有人應佔權益		
Ordinary share capital	普通股本	15	22
Preferred share capital	優先股本	15	-
Other reserves	其他儲備	454,590	378,685
Non-controlling interest	非控股權益	454,612	378,706
		642	628
Total equity	總權益	455,254	379,334

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		Attributable to owners of the parent 母公司擁有人應佔										
		Ordinary share capital	Preferred share capital	Share premium	Merger reserve	Capital reserve	Exchange fluctuation reserve 匯兌 備	Statutory surplus reserve 法定 盈餘儲備	Retained profits	Total	Non- controlling interests	Total equity
		普通股本 RMB'000 人民幣千元 (附註15)	優先股本 RMB'000 人民幣千元 (附註15)	股份溢價 RMB'000 人民幣千元	合併儲備 RMB'000 人民幣千元	資本儲備 RMB'000 人民幣千元	波動儲備 RMB'000 人民幣千元	盈餘儲備 RMB'000 人民幣千元	保留溢利 RMB'000 人民幣千元	總計 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	總權益 RMB'000 人民幣千元
At 1 January 2023 (audited)	於2023年1月1日(經審核)	8	-	-	(57,702)	3,899	-	21,613	288,263	256,081	588	256,669
Loss for the period	期內虧損	-	-	-	-	-	-	-	(12,856)	(12,856)	44	(12,812)
Other comprehensive loss for the period:	期內其他全面虧損:											
Exchange differences on translation of the Company's financial statements	換算本公司財務報表產生之匯兌差額	-	-	-	-	-	(1,965)	-	-	(1,965)	-	(1,965)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	-	-	(1,965)	-	(12,856)	(14,821)	44	(14,777)
Deemed distribution to the then equity owners	視作向當時股權擁有人分派	-	-	-	(468,183)	-	-	-	-	(468,183)	-	(468,183)
Issue of ordinary shares (note 15(a))	發行普通股(附註15(a))	2	-	11,154	-	-	-	-	-	11,156	-	11,156
Capital contribution from holders of preferred shares (note 15(b))	優先股持有人的注資(附註15(b))	-	11	559,469	-	-	-	-	-	559,480	-	559,480
At 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	10	11	570,623	(525,885)	3,899	(1,965)	21,613	275,407	343,713	632	344,345
At 1 January 2024 (audited)	於2024年1月1日(經審核)	10	11	570,623*	(525,885)*	3,899*	(4,799)*	22,027*	312,820*	378,706	628	379,334
Profit for the period	期內溢利	-	-	-	-	-	-	-	3,385	3,385	14	3,399
Other comprehensive loss for the period:	期內其他全面虧損:											
Exchange differences on translation of the Company's financial statements	換算本公司財務報表產生之匯兌差額	-	-	-	-	-	(1,344)	-	-	(1,344)	-	(1,344)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	-	-	(1,344)	-	3,385	2,041	14	2,055
Transfer from retained profits	轉撥自保留溢利	-	-	-	-	-	-	115	(115)	-	-	-
Conversion of preferred shares to ordinary shares (note 15(b))	優先股轉換為普通股(附註15(b))	11	(11)	-	-	-	-	-	-	-	-	-
Issue of ordinary shares (note 15(c))	發行普通股(附註15(c))	1	-	80,237	-	-	-	-	-	80,238	-	80,238
Share issue expenses	股份發行開支	-	-	(6,373)	-	-	-	-	-	(6,373)	-	(6,373)
At 30 June 2024 (unaudited)	於2024年6月30日(未經審核)	22	-	644,487*	(525,885)*	3,899*	(6,143)*	22,142*	316,090*	454,612	642	455,254

* These reserve amounts comprise the consolidated reserves of RMB454,590,000 (31 December 2023: RMB378,685,000) in the unaudited interim condensed consolidated statements of financial position as at 30 June 2024.

* 該等儲備金額包括於2024年6月30日的未經審核中期簡明綜合財務狀況表中的綜合儲備人民幣454,590,000元(2023年12月31日: 人民幣378,685,000元)。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
CASH FLOW FROM OPERATING ACTIVITIES	經營活動所得現金流量		
Profit/(loss) before tax	除稅前溢利／(虧損)	5,216	(14,598)
Adjustments for:	就以下項目作出的調整：		
Finance costs	融資成本	1,868	2,895
Interest income	利息收入	(921)	(155)
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目的虧損	-	207
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,342	2,690
Depreciation of right-of-use assets	使用權資產折舊	78	61
Amortisation of other intangible assets	其他無形資產攤銷	7,992	10,015
Impairment of trade receivables	貿易應收款項減值	581	379
Fair value (gains)/losses on financial assets at fair value through profit or loss	按公平值計入損益的金融資產之公平值(收益)／虧損	(97)	14,701
		18,059	16,195
Increase in trade receivables	貿易應收款項增加	(44,544)	(14,166)
Increase in prepayment, other receivables and deposits	預付款項、其他應收款項及按金增加	(24,373)	(34,745)
Increase/(decrease) in trade payables	貿易應付款項增加／(減少)	(2,090)	8,080
Increase/(decrease) in contract liabilities	合約負債增加／(減少)	1,120	(1,075)
Increase/(decrease) in other payables and accruals	其他應付款項及應計費用增加／(減少)	6,338	(7,274)
Cash used in operations	經營所用現金	(45,490)	(32,985)
Interest paid	已付利息	(1,859)	(2,892)
PRC corporate income tax refunded	中國企業所得稅退稅	102	1,396
PRC corporate income tax paid	已付中國企業所得稅	(137)	(80)
Net cash flow used in operating activities	經營活動所用現金流量淨額	(47,384)	(34,561)
CASH FLOW FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Interest received	已收利息	921	155
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(37)	(11,621)
Purchase of intangible assets	購買無形資產	(6,989)	(25,718)
Purchase of financial assets at fair value through profit or loss	購買按公平值計入損益的金融資產	(14,623)	(79,695)
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公平值計入損益的金融資產所得款項	10,012	-
Increase in pledged deposits	已抵押存款增加	(5,300)	-
Net cash flow used in investing activities	投資活動所用現金流量淨額	(16,016)	(116,879)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至2024年6月30日止六個月

		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Note 附註		
CASH FLOW FROM FINANCING ACTIVITIES	融資活動所得現金流量		
New bank borrowings	新增銀行借款	135,929	89,200
Repayment of bank borrowings	償還銀行借款	(92,900)	(95,900)
Principal portion of lease payments	租賃付款本金部分	(100)	(79)
Proceeds from issue of ordinary shares	發行普通股的所得款項	80,238	11,156
Contribution from holders of preferred shares	優先股持有人注資	-	559,480
Share issue expense	股份發行開支	(5,155)	-
Deemed distributions to the then equity owners of the Group	視作向本集團當時股權擁有人分派	-	(468,183)
Net cash flow from financing activities	融資活動所得現金流量淨額	118,012	95,674
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加/(減少)淨額	54,612	(55,766)
Cash and cash equivalents at the beginning of period	於期初的現金及現金等價物	89,081	152,155
Effect of foreign exchange rate changes, net	外匯匯率變動影響淨額	(1,435)	(2,520)
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	於期末的現金及現金等價物	142,258	93,869
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物的結餘分析		
Cash and cash equivalents as stated in the unaudited interim condensed consolidated statement of financial position and the unaudited interim condensed consolidated statement of cash flows	未經審核中期簡明綜合財務狀況表及未經審核中期簡明綜合現金流量表所載現金及現金等價物	142,258	93,869

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

1. CORPORATE INFORMATION

Easou Technology Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 9 February 2022 as an exempted company with limited liability under the Cayman Companies Act. The Company’s registered office is at Suite 102, Cannon Place, P.O. Box 712, North Sound Road, George Town Grand Cayman, KY1-9006, Cayman Islands. The principal place of business of the Company is located at Room 403, Building 5C, Software Industry Base, Keyuan Road, Nanshan District, Shenzhen, the People’s Republic of China (the “**PRC**”).

The shares of the Company were listed (the “**Listing**”) on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 7 June 2024.

During the period, the Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “**Group**”) were involved in online literature recommendation services, digital marketing services, online games publishing services and other digital content services in the PRC.

2. BASIS OF PREPARATION

The unaudited 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 requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange. The unaudited interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2023, as included in Appendix I to the prospectus of the Company dated 30 May 2024.

1. 公司資料

於2022年2月9日，宜搜科技控股有限公司（「**本公司**」）根據開曼公司法在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處位於Suite 102, Cannon Place, P.O. Box 712, North Sound Road, George Town Grand Cayman, KY1-9006, Cayman Islands。本公司的主要營業地點位於中華人民共和國（「**中國**」）深圳市南山區科園路軟件產業基地5C棟403室。

本公司股份於2024年6月7日在香港聯合交易所有限公司（「**聯交所**」）主板上市（「**上市**」）。

期內，本公司為一家投資控股公司。本公司及其附屬公司（統稱「**本集團**」）於中國從事數字閱讀推薦服務、數字營銷服務、網絡遊戲發行服務及其他數字內容服務。

2. 編製基準

截至2024年6月30日止六個月的未經審核中期簡明綜合財務資料乃根據香港會計師公會（「**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*及聯交所證券上市規則附錄D2之適用披露規定而編製。未經審核中期簡明綜合財務資料不包括年度財務報表中要求的所有資料及披露，並應與本集團截至2023年12月31日止年度的年度綜合財務報表（載於本公司日期為2024年5月30日的招股章程附錄一）一併閱讀。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

2. BASIS OF PREPARATION *(Continued)*

The unaudited interim condensed consolidated financial information has been prepared under the historical cost convention, except for financial assets at fair value through profit or loss which have been measured at fair value. This unaudited interim condensed consolidated financial information is presented in Renminbi (“**RMB**”) and all values are rounded to the nearest thousand (RMB’000) except when otherwise indicated.

3. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial information are consistent with those applied in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of the following revised Hong Kong Financial Reporting Standards (“**HKFRSs**”) for the first time for the current period’s financial information.

Amendments to HKFRS 16	<i>Lease Liability in a Sale and Leaseback</i>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current (the “2020 Amendments”)</i>
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants (the “2022 Amendments”)</i>
Amendments to HKAS 7 and HKFRS 7	<i>Supplier Finance Arrangements</i>

2. 編製基準(續)

未經審核中期簡明綜合財務資料乃根據歷史成本慣例編製，惟按公平值計入損益的金融資產除外，其已按公平值計量。除另有所指外，本未經審核中期簡明綜合財務資料乃以人民幣(「人民幣」)呈列，而所有數值均四捨五入至最接近的千位(人民幣千元)。

3. 會計政策變動

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至2023年12月31日止年度的年度綜合財務報表所應用者一致，惟於本期間財務資料首次採納的以下經修訂香港財務報告準則(「**香港財務報告準則**」)除外。

香港財務報告準則第16號(修訂本)	售後租回中的租賃負債
香港會計準則第1號(修訂本)	將負債分類為流動或非流動(「 2020年修訂本 」)
香港會計準則第1號(修訂本)	附帶契約的非流動負債(「 2022年修訂本 」)
香港會計準則第7號及香港財務報告準則第7號(修訂本)	供應商融資安排

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

3. CHANGES IN ACCOUNTING POLICIES *(Continued)*

The nature and impact of the revised HKFRSs are described below:

Amendments to HKFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. Since the Group has no sale and leaseback transactions with variable lease payments that do not depend on an index or a rate occurring from the date of initial application of HKFRS 16, the amendments did not have any impact on the financial position or performance of the Group.

The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period.

3. 會計政策變動(續)

經修訂香港財務報告準則的性質及影響載述如下：

香港財務報告準則第16號(修訂本)訂明賣方承租人於計量售後租回交易中產生的租賃負債時使用的規定，以確保賣方承租人不確認與其保留的使用權有關的任何收益或虧損金額。由於本集團在初始應用香港財務報告準則第16號當日並無產生任何不取決於某一項指數或利率計算的可變租賃付款之售後租回交易，故該等修訂並無對本集團的財務狀況或表現構成任何影響。

2020年修訂本澄清將負債分類為流動或非流動的規定，包括延遲清償權的含義，以及延遲清償權必須在報告期間末存在。負債的分類不受實體行使其延遲清償權可能性的影響。該等修訂亦澄清，負債可以用其本身的權益工具清償，以及僅有當可轉換負債中的轉換選擇權本身作為權益工具入賬時，負債的條款方不會影響其分類。2022年修訂本進一步澄清，在貸款安排產生的負債契約中，只有實體於報告日或之前必須遵守的契約方會影響負債分類為流動或非流動。就實體於報告期間後十二個月內必須遵守附帶未來契約的非流動負債而言，須進行額外披露。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

3. CHANGES IN ACCOUNTING POLICIES *(Continued)*

The Group has reassessed the terms and conditions of its liabilities as at 1 January 2023 and 2024 and concluded that the classification of its liabilities as current or non-current remained unchanged upon initial application of the amendments. Accordingly, the amendments did not have any impact on the financial position or performance of the Group.

Amendments to HKAS 7 and HKFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The disclosure of relevant information for supplier finance arrangements is not required for any interim reporting period during the first annual reporting period in which an entity applies the amendments. As the Group does not have supplier finance arrangements, the amendments did not have any impact on the unaudited interim condensed consolidated financial information.

4. OPERATING SEGMENT INFORMATION

The Group is principally engaged in online literature recommendation services, digital marketing services, online games publishing services and other digital content services in the PRC. Information reported to the Group's chief operating decision maker, for the purpose of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

3. 會計政策變動(續)

本集團已於2023年及2024年1月1日重新評估其負債的條款及條件，並決定其負債的流動或非流動分類於初始應用該等修訂後維持不變。因此，該等修訂並無對本集團的財務狀況或表現構成任何影響。

香港會計準則第7號及香港財務報告準則第7號(修訂本)闡明供應商融資安排的特點，並規定須就該等安排作出額外披露。該等修訂的披露規定旨在協助財務報表使用者了解供應商融資安排對實體的負債、現金流量及流動資金風險敞口的影響。概毋須於實體應用該等修訂的首個年度報告期間內就任何中期報告期間披露供應商融資安排的相關資料。由於本集團並無供應商融資安排，故該等修訂並無對未經審核中期簡明綜合財務資料構成任何影響。

4. 營運分部資料

本集團主要於中國從事數字閱讀推薦服務、數字營銷服務、網絡遊戲發行服務及其他數字內容服務。就資源分配及業績評估而向本集團主要運營決策者報告之資料，集中於本集團的整體經營業績，原因為本集團的資源經過整合且未提供獨立的營運分部資料。因此，概無提呈營運分部資料。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

4. OPERATING SEGMENT INFORMATION *(Continued)*

Geographical information

(a) Revenue from external customers

All significant external customers of the Group are located in the PRC. Accordingly, no geographical information of revenue from external customers is presented.

(b) Non-current assets

As at 30 June 2024 and 31 December 2023, all significant non-current assets of the Group are located in the PRC. Accordingly, no geographical information of non-current assets is presented.

Information about a major customer

During the six months ended 30 June 2024 and 2023, no revenue from transactions with a single external customer contributed 10% or more of the Group's total revenue.

5. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

4. 營運分部資料(續)

地區資料

(a) 來自外部客戶之收益

本集團所有重要外部客戶均位於中國。因此，並未呈列來自外部客戶之收益的地區資料。

(b) 非流動資產

於2024年6月30日及2023年12月31日，本集團所有重要非流動資產均位於中國。因此，並未呈列非流動資產的地區資料。

有關一名主要客戶的資料

於截至2024年及2023年6月30日止六個月，概無來自單一外部客戶交易的收益佔本集團總收益10%或以上。

5. 收益、其他收入及收益

收益分析如下：

		Six months ended 30 June 2024 截至2024年6月30日止六個月 RMB'000 (Unaudited) (未經審核)	Six months ended 30 June 2023 截至2023年6月30日止六個月 RMB'000 (Unaudited) (未經審核)
Revenue from contracts with customers	客戶合約收益	277,839	245,080

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

5. REVENUE, OTHER INCOME AND GAINS (Continued)

Revenue from contracts with customers

Disaggregated revenue information

5. 收益、其他收入及收益(續)

客戶合約收益

收益分拆資料

		Six months ended 30 June 2024 截至2024年 6月30日止 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)	Six months ended 30 June 2023 截至2023年 6月30日止 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)
Types of goods or services	貨品或服務類型		
Reading with advertising	包含廣告的數字閱讀	98,397	106,920
Reading with paid services	付費數字閱讀服務	7,446	7,920
Digital marketing services	數字營銷服務	156,623	121,541
Online games publishing services	網絡遊戲發行服務	5,284	4,225
Other digital content services	其他數字內容服務	10,089	4,474
Total	總計	277,839	245,080
Timing of revenue recognition	收益確認時間		
Point in time	於某個時間點	276,986	242,718
Over time	隨時間	853	2,362
Total	總計	277,839	245,080

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

5. REVENUE, OTHER INCOME AND GAINS *(Continued)*

Revenue from contracts with customers *(Continued)*

Disaggregated revenue information *(Continued)*

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

5. 收益、其他收入及收益(續)

客戶合約收益(續)

收益分拆資料(續)

本集團其他收入及收益的分析如下：

		Six months ended 30 June 2024 截至2024年 6月30日止 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)	Six months ended 30 June 2023 截至2023年 6月30日止 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)
Other income and gains	其他收入及收益		
Government subsidies*	政府補貼*	533	210
Interest income	利息收入	921	155
Others	其他	224	647
Total	總計	1,678	1,012

* Various government grants have been received by certain subsidiaries as these subsidiaries were qualified as High and New Technology Enterprises in the Chinese Mainland. There are no unfulfilled conditions or contingencies relating to these grants.

* 若干附屬公司已收取各種政府補助，因該等附屬公司符合中國高新技術企業資格。該等補助並無未履行的條件或有事項。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

6. PROFIT/(LOSS) BEFORE TAX

The Group's profit/(loss) before tax is arrived at after charging/(crediting):

6. 除稅前溢利／(虧損)

本集團的除稅前溢利／(虧損)乃經扣除／(計入)以下各項後得出：

		Six months ended 30 June 2024 截至2024年 6月30日 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)	Six months ended 30 June 2023 截至2023年 6月30日 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of sales	銷售成本	163,069	129,047
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,342	2,690
Depreciation of right-of-use assets	使用權資產折舊	78	61
Amortisation of other intangible assets	其他無形資產攤銷	7,992	10,015
Lease payments not included in the measurement of lease liabilities	未計入租賃負債計量的 租賃付款	100	79
Listing expenses	上市開支	14,323	9,888
Employee benefit expense	僱員福利開支		
Wages and salaries	工資及薪金	14,993	15,948
Pension scheme contributions	退休金計劃供款	3,014	2,973
Total	總計	18,007	18,921
Fair value (gains)/losses on financial assets at fair value through profit or loss	按公平值計入損益的金融 資產之公平值(收益)／ 虧損	(97)	14,701
Impairment of trade receivables	貿易應收款項減值	581	379
Loss on disposal of items of property, plant and equipment*	出售物業、廠房及設備 項目之虧損*	-	207

* Included in "Other expenses" in the unaudited interim condensed consolidated statement of profit or loss and other comprehensive income.

* 計入未經審核中期簡明綜合損益及其他全面收益表的「其他開支」。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

7. FINANCE COSTS

7. 融資成本

		Six months ended 30 June 2024 截至2024年 6月30日止 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)	Six months ended 30 June 2023 截至2023年 6月30日止 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on bank and other borrowings	銀行及其他借款利息	1,859	2,892
Interest on lease liabilities	租賃負債利息	9	3
Total	總計	1,868	2,895

8. INCOME TAX

All subsidiaries of the Group established in the PRC are subject to PRC corporate income tax at a standard rate of 25% during the six months ended 30 June 2024 and 2023, except for:

- (i) Certain subsidiaries of the Group, which qualified as High and New Technology Enterprises in the PRC, were entitled to a lower PRC corporate income tax rate of 15% during the six months ended 30 June 2024 and 2023; and

8. 所得稅

本集團於中國成立的所有附屬公司於截至2024年及2023年6月30日止六個月須按25%的標準稅率繳納中國企業所得稅，惟：

- (i) 本集團若干附屬公司符合中國高新技術企業資格，於截至2024年及2023年6月30日止六個月享有15%的較低中國企業所得稅率；及

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8. INCOME TAX (Continued)

- (ii) Certain subsidiaries of the Group applied the Small-Scaled Minimal Profit Enterprise Income Tax Preferential Policy announced by the PRC's State Administration of Taxation and subjected to tax rates of 5% and 2% to 5% for the six months ended 30 June 2024 and 2023, respectively.

8. 所得稅(續)

- (ii) 本集團若干附屬公司應用中國國家稅務總局宣佈的小型微利企業所得稅優惠政策，於截至2024年及2023年6月30日止六個月須按5%及2%至5%的稅率繳稅。

		Six months ended 30 June 2024 截至2024年 6月30日 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)	Six months ended 30 June 2023 截至2023年 6月30日 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current – PRC	即期－中國		
Charge for the period	期內支出	489	341
Deferred	遞延	1,328	(2,127)
Total tax charge/(credit) for the period	期內稅項支出／(抵免) 總額	1,817	(1,786)

9. DIVIDENDS

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

No dividends have been paid or declared by the Company since its date of incorporation.

9. 股息

董事會並不建議派付截至2024年6月30日止六個月的任何中期股息(2023年：無)。

本公司自其註冊成立日期以來並無派付或宣派任何股息。

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10. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings/(loss) per share amount is based on the profit/(loss) for the period attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares of 317,833,058 (2023: 259,797,185) in issue during the period.

The weighted average number of ordinary shares used to calculate the basic earnings per share for the period ended 30 June 2024 was the total number of the ordinary shares in issue during the period, the ordinary shares issued pursuant to the conversion of preferred shares (as detailed in note 15(b)) as if these shares had been in issue throughout the period, and the ordinary shares issued in connection with the listing of the Company (as detailed in note 15(c)).

The weighted average number of ordinary shares used to calculate the basic loss per share for the period ended 30 June 2023 was the total number of the ordinary shares in issue during the period and the ordinary shares issued pursuant to the conversion of preferred shares (as detailed in note 15(b)) as if these shares had been in issue on date of issuance of preferred shares.

10. 母公司普通股權持有人應佔每股盈利／(虧損)

每股基本盈利／(虧損)金額乃按母公司普通股權益持有人應佔期內溢利／(虧損)及期間已發行普通股加權平均數317,833,058股(2023年：259,797,185股)計算。

用於計算截至2024年6月30日止期間每股基本盈利的普通股加權平均數為期內已發行的普通股總數、根據轉換優先股發行的普通股(於附註15(b)詳述)(猶如該等股份已於期內發行)及就本公司上市而發行的普通股(於附註15(c)詳述)。

用於計算截至2023年6月30日止期間每股基本虧損的普通股加權平均數為期內已發行的普通股總數及根據轉換優先股發行的普通股(於附註15(b)詳述)(猶如該等股份已於優先股的發行日期發行)。

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10. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

(Continued)

The calculation of basic earnings/(loss) per share is based on:

10. 母公司普通股權持有人應佔每股盈利／(虧損)(續)

每股基本盈利／(虧損)的計算乃根據：

		Six months ended 30 June 2024 截至2024年 6月30日 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)	Six months ended 30 June 2023 截至2023年 6月30日 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings	盈利		
Profit/(loss) attributable to ordinary equity holders of the parent	母公司普通股權持有人應佔 溢利／(虧損)	3,385	(12,856)
			Number of shares 股份數目
		Six months ended 30 June 2024 截至2024年 6月30日 六個月	Six months ended 30 June 2023 截至2023年 6月30日 六個月
Shares	股份		
Weighted average number of ordinary shares in issue during the period	期內已發行普通股的加權 平均數	317,833,058	259,797,185

The Group had no potentially dilutive ordinary shares in issue during the period ended 30 June 2024 (2023: Nil).

截至2024年6月30日止期間，本集團並無潛在攤薄已發行普通股(2023年：無)。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired items of property, plant and equipment of RMB37,000 (2023: RMB11,621,000) and disposed of items of property, plant and equipment with an aggregate net book value of Nil (2023: RMB207,000).

12. TRADE RECEIVABLES

The Group's trading terms with its customers are mainly on credit. The credit period is generally 30 to 150 days. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

11. 物業、廠房及設備

截至2024年6月30日止六個月，本集團收購人民幣37,000元(2023年：人民幣11,621,000元)的物業、廠房及設備項目，並出售總賬面淨值為零(2023年：人民幣207,000元)的物業、廠房及設備項目。

12. 貿易應收款項

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	210,603	166,059
Impairment	減值	(5,139)	(4,558)
Net carrying amount	賬面淨值	205,464	161,501

本集團與其客戶之交易條款主要關於信貸期。信貸期一般為30至150日。每位客戶均有最高信貸額度。本集團力求嚴格控制其未償還應收款項，並設有信貸控制部門以將信貸風險降至最低。逾期結餘由高級管理層定期檢討。鑒於上文所述及本集團貿易應收款項涉及大量多元化客戶，故並無重大集中信貸風險。本集團並無就其貿易應收款項結餘持有任何抵押品或其他信貸提升措施。貿易應收款項為不計息。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

12. TRADE RECEIVABLES *(Continued)*

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

12. 貿易應收款項(續)

於報告期間末，按發票日期及扣除虧損撥備的貿易應收款項賬齡分析如下：

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	122,910	121,638
3 to 6 months	3至6個月	65,896	34,819
6 to 12 months	6至12個月	14,162	4,880
Over a year	超過一年	2,496	164
Total	總計	205,464	161,501

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS 13. 按公平值計入損益的金融資產

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Unlisted fund investments, at fair value	非上市基金投資，按公平值	78,379	73,282

As at 30 June 2024, the above unlisted fund investments of carrying amounts of RMB1,289,000 (31 December 2023: RMB10,704,000) and RMB77,090,000 (31 December 2023: RMB62,578,000) were denominated in RMB and United States dollars, respectively. They were mandatorily classified as financial assets at fair value through profit or loss as their contractual cash flows were not solely payments of principal and interest.

於2024年6月30日，上述賬面值為人民幣1,289,000元(2023年12月31日：人民幣10,704,000元)及人民幣77,090,000元(2023年12月31日：人民幣62,578,000元)的非上市投資分別以人民幣及美元計值。其被強制分類為按公平值計入損益的金融資產，乃由於其合約現金流量並非純粹本息付款。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

14. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	7,746	10,930
3 to 6 months	3至6個月	625	609
6 to 12 months	6至12個月	1,217	185
Over a year	超過一年	103	57
Total	總計	9,691	11,781

The trade payables are non-interest bearing and are normally settled within three months.

14. 貿易應付款項

於報告期間末，按發票日期的貿易應付款項賬齡分析如下：

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	7,746	10,930
3 to 6 months	3至6個月	625	609
6 to 12 months	6至12個月	1,217	185
Over a year	超過一年	103	57
Total	總計	9,691	11,781

貿易應付款項為不計息及通常於三個月內結算。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

15. SHARE CAPITAL

15. 股本

		30 June 2024 2024年 6月30日		31 December 2023 2023年 12月31日	
		Number of Shares 股份數目	Share Capital RMB'000 人民幣千元	Number of Shares 股份數目	Share Capital RMB'000 人民幣千元
Authorised:	法定：				
Ordinary shares of US\$0.00001 each	每股面值0.00001美元的 普通股	5,000,000,000	318	4,841,735,348	307
Preferred shares of US\$0.00001 each	每股面值0.00001美元的 優先股	-	-	158,264,652	11
		5,000,000,000		5,000,000,000	
Issued and fully paid:	已發行及悉數繳足：				
Ordinary shares of US\$0.00001 each	每股面值0.00001美元的 普通股	328,937,244	22	155,870,092	10
Preferred shares of US\$0.00001 each	每股面值0.00001美元的 優先股	-	-	158,264,652	11
		328,937,244		314,134,744	

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

15. SHARE CAPITAL (Continued)

A summary of movements in the Company's share capital is as follows:

15. 股本(續)

本公司股本變動概要如下：

		Notes 附註	Number of Shares 股份數目	Share Capital 股本 RMB'000 人民幣千元
Authorised:	法定：			
Ordinary shares of US\$0.00001 each	每股面值0.00001美元的 普通股			
At 1 January 2023, 31 December 2023 and 1 January 2024	於2023年1月1日、 2023年12月31日及 2024年1月1日		4,841,735,348	307
Re-designation from preferred shares	自優先股重新分配	(b)	158,264,652	11
At 30 June 2024	於2024年6月30日		5,000,000,000	318
Preferred shares of US\$0.00001 each	每股面值0.00001美元的 優先股			
At 1 January 2023, 31 December 2023 and 1 January 2024	於2023年1月1日、 2023年12月31日及 2024年1月1日		158,264,652	11
Re-designation to ordinary shares	重新分配為普通股	(b)	(158,264,652)	(11)
At 30 June 2024	於2024年6月30日		-	-

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

15. SHARE CAPITAL (Continued)

15. 股本(續)

		Notes 附註	Number of Shares 股份數目	Share Capital 股本 RMB'000 人民幣千元
Issued and fully paid:				
Ordinary shares of US\$0.00001 each				
	已發行及悉數繳足： 每股面值0.00001美元的 普通股			
At 1 January 2023	於2023年1月1日		121,289,680	8
Issue of new ordinary shares	發行新普通股	(a)	34,580,412	2
At 31 December 2023 and 1 January 2024	於2023年12月31日及 2024年1月1日		155,870,092	10
Issuance of new ordinary shares in connection with the conversion of preferred shares	就轉換優先股發行 新普通股	(b)	158,264,652	11
Issuance of new ordinary shares in connection with the listing of the Company	就本公司上市發行 新普通股	(c)	14,802,500	1
At 30 June 2024	於2024年6月30日		328,937,244	22
Preferred shares of US\$0.00001 each				
	每股面值0.00001美元的 優先股			
At 1 January 2023	於2023年1月1日		-	-
Issue of preferred shares	發行優先股	(b)	158,264,652	11
At 31 December 2023 and 1 January 2024	於2023年12月31日及 2024年1月1日		158,264,652	11
Conversion to ordinary shares	轉換成普通股		(158,264,652)	(11)
At 30 June 2024	於2024年6月30日		-	-

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

15. SHARE CAPITAL (Continued)

Notes:

- (a) On 21 February 2023, pursuant to the share subscription agreements dated 31 December 2022, the Company issued 34,580,412 ordinary shares to a then shareholder of Shenzhen Easou Technology Co., Ltd. (“Easou Shenzhen”), a wholly-owned subsidiary of the Company, at a price of RMB0.32 per share with a total cash consideration of RMB11,156,000 pursuant to the reorganisation.
- (b) On 21 February 2023, pursuant to the share subscription agreements dated 31 December 2022, the Company issued 158,264,652 pre-IPO preferred shares to a new investor and the then shareholders of Easou Shenzhen at prices of ranging from RMB1.0 per share to RMB4.5 per share with a total cash consideration of RMB559,480,000, of which US\$9,500,000 (equivalent to RMB65,077,000) was received from a new investor and the remainder of RMB494,403,000 was received from the then shareholders of Easou Shenzhen pursuant to the reorganisation.

The Company does not hold an unavoidable obligation (i) to deliver cash or other financial assets to the holders of preferred shares; (ii) to exchange financial assets or financial liabilities with the holders of preferred shares that are unfavorable to the Company; and (iii) to deliver a variable number of the Company's own ordinary shares. Accordingly, the preferred shares were accounted for as equity. The major terms of the preferred shares are set out below:

- Each preferred share may, at the option of the holder thereof, be converted at any time after the date of issuance of such preferred shares or shall be converted automatically upon the consummation of a qualified IPO into ordinary shares as a price as determined by dividing the original issue price by the conversion price of such preferred shares (the “**Conversion Price**”). The original issue price, in any event not being less than par value per share, subject to the anti-dilution adjustments (as adjusted for share subdivision and consolidation, share dividends and distributions, reorganisation, mergers, consolidation, reclassification, exchanges, substitutions).

15. 股本(續)

附註：

- (a) 於2023年2月21日，根據日期為2022年12月31日的股份認購協議，本公司根據重組按每股價格人民幣0.32元向本公司全資附屬公司深圳宜搜天下科技股份有限公司(「宜搜深圳」)當時一名股東發行34,580,412股普通股，總現金代價為人民幣11,156,000元。
- (b) 於2023年2月21日，根據日期為2022年12月31日的股份認購協議，本公司根據重組按每股價格介乎人民幣1.0元至人民幣4.5元向宜搜深圳一名新投資者及當時股東發行158,264,652股首次公開發售前優先股，總現金代價為人民幣559,480,000元，其中自一名新投資者接獲9,500,000美元(相當於人民幣65,077,000元)及自宜搜深圳當時股東接獲餘下人民幣494,403,000元。

本公司概不就以下各項承擔不可避免的責任：(i)向優先股持有人交付現金或其他金融資產；(ii)與優先股持有人交換金融資產或金融負債(對本公司不利)；及(iii)交付本公司可變數量的自身普通股。因此，優先股被確認為權益。以下為優先股的主要條款：

- 各優先股持有人可於發行該優先股日期後的任何時間選擇將優先股兌換為普通股或於完成合資格首次公開發售後自動兌換為普通股，價格為原始發行價除以該等優先股的兌換價釐定的價格(「**兌換價**」)。原始發行價在任何情況下不得低於每股面值，可進行反攤薄調整(根據股份拆細及股份合併、股息及股份分派、重組、合併、整合、重新分類、交換、替換進行調整)。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

15. SHARE CAPITAL *(Continued)*

Notes: (Continued)

- *The Conversion Price shall initially be the preferred share purchase price, resulting in an initial conversion ratio for the preferred shares of 1:1, and no adjustment in the Conversion Price shall be made in respect of the issuance of additional ordinary shares unless the issue price per share for an additional ordinary share issued or deemed to be issued is less than the Conversion Price.*

On 7 June 2024, pursuant to the written resolutions of shareholders dated 17 May 2024, the preferred shares were re-classified, re-designated and converted into ordinary shares of US\$0.00001 each.

- (c) *In connection with the listing of the shares of the Company on the Stock Exchange, 14,802,500 new ordinary shares of US\$0.00001 each were issued at a price of HK\$5.8 per share with a total cash consideration, before expenses, of HK\$85,855,000 (equivalent to RMB80,238,000). Dealings in the shares of the Company on the Stock Exchange commenced on 7 June 2024.*

16. CONTINGENT LIABILITIES

As at 30 June 2024, the Group had no significant contingent liabilities (31 December 2023: Nil).

17. COMMITMENTS

As at 30 June 2024, the Group had no contractual commitments (31 December 2023: Nil).

15. 股本(續)

附註：(續)

- 兌換價最初為優先股購買價，因此優先股的初始兌換率為1:1，除非額外已發行或視作已發行的普通股每股發行價低於兌換價，否則概不會就發行額外普通股作出兌換價調整。

於2024年6月7日，根據日期為2024年5月17日的股東書面決議案，優先股已重新分類、重新分配及轉換為每股0.00001美元的普通股。

- (c) 就本公司股份於聯交所上市而言，14,802,500股每股面值0.00001美元的新普通股已按每股5.8港元的價格發行，總現金代價(於扣除開支前)為85,855,000港元(相當於人民幣80,238,000元)。本公司股份於2024年6月7日開始於聯交所進行買賣。

16. 或然負債

於2024年6月30日，本集團並無重大或然負債(2023年12月31日：無)。

17. 承擔

於2024年6月30日，本集團並無合約承擔(2023年12月31日：無)。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

18. RELATED PARTY TRANSACTIONS

- (a) Other transactions with related parties:

During six months ended 30 June 2023, guarantees were given by a shareholder of the Group in favour of banks in respect of bank borrowings.

- (b) Compensation of key management personnel of the Group:

18. 關聯方交易

- (a) 與關聯方的其他交易：

截至2023年6月30日止六個月，本集團一名股東就銀行借款作出以銀行為受益人的擔保。

- (b) 本集團主要管理人員的薪酬：

		Six months ended 30 June 2024 截至2024年 6月30日止 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)	Six months ended 30 June 2023 截至2023年 6月30日止 六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)
Salaries, bonuses and allowances	薪金、花紅及津貼	1,105	881
Pension scheme contributions	養老金計劃供款	199	194
Total	總計	1,304	1,075

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts of the Group's financial instruments reasonably approximate to their fair values.

Management has assessed that the fair values of trade receivables, financial assets included in prepayments, deposits and other receivables, cash and cash equivalents, trade payables, financial liabilities included in other payables and accruals and the interest-bearing bank and other borrowings approximate to their carrying amounts largely due to the short term maturities of these instruments.

19. 金融工具的公平值及公平值層級

本集團的金融工具的賬面值與其公平值合理相若。

管理層已評估貿易應收款項、計入預付款項、按金及其他應收款項的金融資產、現金及現金等價物、貿易應付款項、計入其他應付款項及應計費用的金融負債及計息銀行及其他借款之公平值，其公平值與其賬面值相若，主要由於該等工具將於短期內到期。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(Continued)*

The Group's corporate finance team headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The corporate finance team reports directly to the chief financial officer. At each reporting date, the corporate finance team analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of unlisted fund investments at fair value through profit or loss have been stated with reference to the adjusted net asset value provided by the relevant administrators of the fund investments. The fair value measurement is positively correlated to the net asset value of the underlying funds.

The Group did not have any financial liabilities measured at fair value as at 30 June 2024 and 31 December 2023.

During the reporting period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of level 3 for both financial assets and financial liabilities.

20. EVENTS AFTER THE REPORTING PERIOD

There are no significant events after the end of the reporting period.

19. 金融工具的公平值及公平值層級(續)

金融工具公平值計量政策與程序由財務經理帶領的本集團公司財務部負責釐定。公司財務部直接向首席財務官匯報。於各報告日期，公司財務部對金融工具的價值變動進行分析，並決定估值採用的主要輸入數據。估值結果由首席財務官審閱核准。

金融資產及負債的公平值以自願交易方(強迫或清盤出售除外)當前交易中該工具的可交易金額入賬。

按公平值計入損益的非上市基金投資的公平值參考投資基金有關管理人提供的經調整資產淨值呈列。公平值計量與相關基金的資產淨值正相關。

於2024年6月30日及2023年12月31日，本集團並無任何按公平值計量的金融負債。

於報告期間，金融資產及金融負債均無第一層與第二層之間的公平值計量轉移，第三層亦無轉入或轉出。

20. 報告期間後事項

報告期間結束後並無發生重大事件。

DEFINITIONS

釋義

“Audit Committee” 「審核委員會」	指	the audit committee of the Board 董事會審核委員會
“Board” or “Board of Directors” 「董事會」	指	the board of Directors 董事會
“BVI” 「英屬維爾京群島」	指	the British Virgin Islands 英屬維爾京群島
“Corporate Governance Code” 「企業管治守則」	指	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules 上市規則附錄C1所載的企業管治守則
“China” or “PRC” 「中國」	指	the People’s Republic of China, for the purposes of this interim report, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan 中華人民共和國，就本中期報告而言，不包括香港、中華人民共和國澳門特別行政區及台灣
“Company” 「本公司」	指	Easou Technology Holdings Limited (宜搜科技控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on February 9, 2022, and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2550) 宜搜科技控股有限公司，一家於2022年2月9日在開曼群島註冊成立的獲豁免有限公司，其股份於聯交所主板上市(股份代號：2550)
“Contractual Arrangements” 「合約安排」	指	the series of contractual arrangements entered into by, among others, WFOE and Easou Shenzhen, details of which are described in the section headed “Contractual Arrangements” in the Prospectus 由(其中包括)外商獨資企業及宜搜深圳訂立的一系列合約安排，有關詳情於招股章程「合約安排」一節載述

DEFINITIONS

釋義

“Controlling Shareholder(s)”		in the case of the Company, means Mr. Wang, Growth Value, Fase Ltd and Gather Forever, who in aggregate, control the exercise of the voting rights of approximately 32.49% of the Shares
「控股股東」	指	就本公司而言，指汪先生、Growth Value、Fase Ltd及齊遠，彼等合共控制行使約32.49%股份的投票權
“Director(s)”		the director(s) of the Company
「董事」	指	本公司董事
“Easou (HK)”		Easou Technology (HK) Limited (宜搜科技(香港)有限公司), a limited liability company incorporated in Hong Kong on March 11, 2022 and a wholly-owned subsidiary of the Company
「宜搜(香港)」	指	宜搜科技(香港)有限公司，一家於2022年3月11日在香港註冊成立的有限公司，為本公司的全資附屬公司
“Easou Shenzhen”		Shenzhen Easou Technology Co., Ltd.* (深圳宜搜天下科技股份有限公司) (formerly known as Shenzhen Easou Technology Development Co., Ltd.* (深圳宜搜科技發展有限公司)), a limited liability company established in the PRC on April 27, 2005, which was converted into a joint stock company in 2016 and a consolidated affiliated entity
「宜搜深圳」	指	深圳宜搜天下科技股份有限公司(前稱為深圳宜搜科技發展有限公司)，一家於2005年4月27日在中國成立的有限公司，於2016年改制為一家股份有限公司及為一家綜合聯屬實體
“Easou Union”		Easou Union Ltd (宜搜聯合有限公司), a BVI business company incorporated in the BVI on February 17, 2022 and a wholly-owned subsidiary of Shenzhen Yijujiu
「宜搜聯合」	指	宜搜聯合有限公司，一家於2022年2月17日在英屬維爾京群島註冊成立的英屬維爾京群島商業公司，為深圳宜玖玖的全資附屬公司
“Fase Ltd”		FASE LTD., a BVI business company incorporated in the BVI on December 24, 2021 and wholly owned by Mr. Wang, and is one of the Controlling Shareholders
「Fase Ltd」	指	FASE LTD.，一家於2021年12月24日在英屬維爾京群島註冊成立的英屬維爾京群島商業公司，由汪先生全資擁有，並為控股股東之一

DEFINITIONS

釋義

“Full Ocean”		FULL OCEAN INVESTMENTS LTD., a BVI business company incorporated in the BVI on December 24, 2021 and wholly owned by Mr. Zhao
「Full Ocean」	指	FULL OCEAN INVESTMENTS LTD.，一家於2021年12月24日在英屬維爾京群島註冊成立的英屬維爾京群島商業公司，由趙先生全資擁有
“Gather Forever”		Gather Forever Investments Limited (齊遠投資有限公司), a BVI business company incorporated in the BVI on January 5, 2023 and wholly owned by CMB Wing Lung (Trustee) Ltd. (the trustee of The Hope Trust), and is one of the Controlling Shareholders
「齊遠」	指	齊遠投資有限公司，一家於2023年1月5日在英屬維爾京群島註冊成立的英屬維爾京群島商業公司，由招商永隆信託有限公司(為Hope信託的受託人)全資擁有，並為控股股東之一
“Global Offering”		the Hong Kong Public Offering and the International Offering (both as defined in the Prospectus)
「全球發售」	指	香港公开发售及國際發售(定義均見招股章程)
“Group”, “our”, “we” or “us”		the Company and its subsidiaries from time to time (including the consolidated affiliated entities, the financial results of which have been consolidated and accounted for as the subsidiaries of the Company by virtue of the Contractual Arrangement), or, where the context so requires in respect of the period before the Company became the holding company of its present subsidiaries, the entities or the predecessors of the present subsidiaries (as the case may be) which carried on the business of the present Group at the relevant time
「本集團」或「我們」	指	本公司及其不時的附屬公司(包括綜合聯屬實體，其財務業績根據合約安排已作為本公司之附屬公司綜合入賬及計算)，或(按文義所指)就本公司成為本公司現時附屬公司的控股公司前的期間，則指於相關期間經營現時本集團的業務的實體或現時附屬公司的前身(視情況而定)
“Growth Value”		Growth Value LTD., a BVI business company incorporated in the BVI on December 29, 2021 and owned as to 99% and 1% by Gather Forever and Fase Ltd, respectively, upon the establishment of The Hope Trust, and is one of the Controlling Shareholders
「Growth Value」	指	Growth Value LTD.，一家於2021年12月29日在英屬維爾京群島註冊成立的英屬維爾京群島商業公司，於Hope信託成立時由齊遠及Fase Ltd分別擁有99%及1%，並為控股股東之一

DEFINITIONS

釋義

“HK\$” or “Hong Kong dollars” 「港元」	指	Hong Kong dollars, the lawful currency of Hong Kong 港元，香港法定貨幣
“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“Listing” 「上市」	指	the listing of the Shares on the Main Board of the Stock Exchange on June 7, 2024 股份於2024年6月7日在聯交所主板上市
“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time 香港聯合交易所有限公司證券上市規則，經不時修訂、補充或以其他方式修改
“Main Board” 「主板」	指	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange 由聯交所運作的證券交易所(不包括期權市場)，其獨立於聯交所GEM並與其並行運作
“Model Code” 「標準守則」	指	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules 上市規則附錄C3所載上市發行人董事進行證券交易的標準守則
“Mr. Chen” 「陳先生」	指	Chen Jun (陳鈞), an executive Director, the chief financial officer and joint company secretary of the Company and one of the Shareholders 陳鈞，執行董事、本公司首席財務官兼聯席公司秘書及股東之一
“Mr. Lu” 「呂先生」	指	Lu Jin (呂晉), one of the Shareholders 呂晉，股東之一
“Mr. Wang” 「汪先生」	指	Wang Xi (汪溪), the chairman of the Board, the chief executive officer of the Company, an executive Director and one of the Controlling Shareholders 汪溪，董事會主席、本公司首席執行官、執行董事及控股股東之一

DEFINITIONS

釋義

“Mr. Zhao” 「趙先生」	指	Zhao Lei (趙磊), an executive Director, the chief operating officer of the Company and one of the Shareholders 趙磊，執行董事兼首席運營官及股東之一
“Prospectus” 「招股章程」	指	the prospectus of the Company dated May 30, 2024 本公司日期為2024年5月30日的招股章程
“R&D” 「研發」	指	research and development 研究及開發
“Registered Shareholder(s) of Easou Shenzhen” 「宜搜深圳登記股東」	指	Wang PRC SPV, Mr. Wang, Mr. Zhao, Mr. Lu and Mr. Chen, being the registered shareholders of Easou Shenzhen 汪氏中國特殊目的公司、汪先生、趙先生、呂先生及陳先生，為宜搜深圳的登記股東
“Reporting Period” 「報告期間」	指	for the six months ended June 30, 2024 截至2024年6月30日止六個月
“RMB” 「人民幣」	指	Renminbi, the lawful currency of China 人民幣，中國法定貨幣
“SFO” 「證券及期貨條例」	指	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改
“Share(s)” 「股份」	指	ordinary share(s) in the share capital of the Company with a par value of US\$0.00001 each 本公司股本中每股面值0.00001美元的普通股
“Share Option Scheme” 「購股權計劃」	指	the share option scheme conditionally adopted by our Company on May 17, 2024 本公司於2024年5月17日有條件採納的購股權計劃

DEFINITIONS

釋義

“Shareholder(s)” 「股東」	指	holder(s) of the Share(s) 股份持有人
“Shenzhen Yijiujiu” 「深圳宜玖玖」	指	Shenzhen City Yijiujiu Business Consulting Partnership (Limited Partnership)* (深圳市宜玖玖商務諮詢合夥企業(有限合夥)), a limited partnership established in the PRC on January 20, 2022 深圳市宜玖玖商務諮詢合夥企業(有限合夥)，一家於2022年1月20日在中國成立的有限合夥企業
“Skymobi” 「Skymobi」	指	SKYMOBI LTD., a BVI business company incorporated in the BVI on December 24, 2021 and wholly owned by Mr. Chen SKYMOBI LTD.，一家於2021年12月24日在英屬維爾京群島註冊成立的英屬維爾京群島商業公司，由陳先生全資擁有
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“subsidiary(ies)” 「附屬公司」	指	has the meaning ascribed thereto in section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) 具有香港法例第622章公司條例第15條賦予該詞的涵義
“substantial shareholder(s)” 「主要股東」	指	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的涵義
“The Hope Trust” 「Hope信託」	指	an irrevocable reserved power trust established by Mr. Wang (as the settlor and protector) and CMB Wing Lung (Trustee) Ltd., an independent trustee (as the trustee), for the benefit of Mr. Wang and his family members 由汪先生(作為財產授予人及保護人)與獨立受託人招商永隆信託有限公司(作為受託人)以汪先生及其家人為受益人設立的不可撤銷保留權力信託
“United States” or “U.S.” 「美國」	指	the United States of America, its territories, its possessions and all areas subject to its jurisdiction 美利堅合眾國、其領土、其屬地及所有受其管轄的地區

DEFINITIONS

釋義

“US\$” or “U.S. dollars” 「美元」	指	United States dollars, the lawful currency of the United States 美元，美國法定貨幣
“Wang PRC SPV” 「汪氏中國特殊目的公司」	指	Shenzhen Yijuhui Technology Co., Ltd.* (深圳宜聚匯科技有限責任公司), a limited liability company established in the PRC on April 24, 2022 and wholly owned by Mr. Wang 深圳宜聚匯科技有限責任公司，一家於2022年4月24日在中國成立的有限公司，由汪先生全資擁有
“WFOE” 「外商獨資企業」	指	Easou Holdings (Hainan) Co., Ltd.* (宜搜控股(海南)有限公司), a limited liability company established in the PRC on May 6, 2022 and a wholly-owned subsidiary of Easou (HK) 宜搜控股(海南)有限公司，一家於2022年5月6日在中國成立的有限公司，為宜搜(香港)的全資附屬公司
“%” 「%」	指	per cent 百分比

* For identification purposes only

* 僅供識別



Easou Technology Holdings Limited
宜搜科技控股有限公司