



OURGAME INTERNATIONAL HOLDINGS LIMITED

聯眾國際控股有限公司

STOCK CODE 股份代碼: 06899

中期報告 2018
Interim Report



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Corporate Information

公司資料

DIRECTORS

Executive Directors

Mr. YANG Eric Qing (*Chairman and Co-Chief Executive Officer*)
Mr. NG Kwok Leung Frank (*Co-Chief Executive Officer*)

Non-Executive Directors

Mr. LIU Jiang
Ms. FU Qiang
Mr. FAN Tai
Mr. CHEN Xian

Independent Non-Executive Directors

Mr. GE Xuan
Mr. LU Zhong
Dr. TYEN Kan Hee Anthony

AUDIT COMMITTEE

Dr. TYEN Kan Hee Anthony (*Chairman*)
Mr. FAN Tai
Mr. GE Xuan

REMUNERATION COMMITTEE

Mr. LU Zhong (*Chairman*)
Dr. TYEN Kan Hee Anthony
Mr. GE Xuan

NOMINATION AND CORPORATE GOVERNANCE COMMITTEE

Mr. YANG Eric Qing (*Chairman*)
Dr. TYEN Kan Hee Anthony
Mr. CHEN Xian
Mr. LU Zhong
Mr. GE Xuan

董事

執行董事

楊慶先生(主席兼聯席行政總裁)
伍國樑先生(聯席行政總裁)

非執行董事

劉江先生
傅強女士
樊泰先生
陳弦先生

獨立非執行董事

葛旋先生
魯眾先生
田耕熹博士

審核委員會

田耕熹博士(主席)
樊泰先生
葛旋先生

薪酬委員會

魯眾先生(主席)
田耕熹博士
葛旋先生

提名及企業管治委員會

楊慶先生(主席)
田耕熹博士
陳弦先生
魯眾先生
葛旋先生

Corporate Information (Continued)

公司資料(續)

RISK MANAGEMENT COMMITTEE

Mr. NG Kwok Leung Frank (*Chairman*)
Mr. GE Xuan
Mr. LU Zhong
Ms. FU Qiang
Dr. TYEN Kan Hee Anthony

風險管理委員會

伍國樑先生(主席)
葛旋先生
魯眾先生
傅強女士
田耕熹博士

COMPANY SECRETARY*

Ms. NG Sau Mei

公司秘書*

伍秀薇女士

AUTHORISED REPRESENTATIVES

Mr. NG Kwok Leung Frank
Ms. NG Sau Mei

授權代表

伍國樑先生
伍秀薇女士

AUDITOR

Grant Thornton Hong Kong Limited
Certified Public Accountants

核數師

致同(香港)會計師事務所有限公司
執業會計師

LEGAL ADVISER

Skadden, Arps, Slate, Meagher & Flom

法律顧問

世達國際律師事務所

REGISTERED OFFICE

PO Box 309, Umland House
Grand Cayman, KY1-1104
Cayman Islands

註冊辦事處

PO Box 309, Umland House
Grand Cayman, KY1-1104
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

31/F, Tower Two, Times Square
1 Matheson Street, Causeway Bay
Hong Kong

香港主要營業地點**

香港
銅鑼灣勿地臣街1號
時代廣場二座31樓

* Ms. LI Jin resigned as a joint company secretary of the Company with effect from 25 May 2018, and Ms. Ng Sau Mei serves as the sole company secretary of the Company since then.

* 栗璿女士已辭任本公司聯席公司秘書，自二零一八年五月二十五日起生效，自此伍秀薇女士擔任本公司唯一公司秘書。

** The principal place of business of the Company in Hong Kong has been changed to 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong with effect from 31 May 2018.

** 本公司於香港主要營業地點更改為香港銅鑼灣勿地臣街1號時代廣場二座31樓，自二零一八年五月三十一日起生效。

Corporate Information (Continued)

公司資料(續)

HEADQUARTER

17/F, Tower B Fairmont, No. 1 Building, 33# Community
Guangshun North Street, Chaoyang District, Beijing, PRC

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall, Cricket Square
Grand Cayman, KY1-1102, Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

PRINCIPAL BANKERS

China Merchants Bank
China Minsheng Bank
Wing Lung Bank Limited

COMPANY WEBSITES

www.ourgame.com
www.lianzhong.com

STOCK CODE

6899

總部

中國北京市朝陽區廣順北大街33號
福碼大廈1號樓B座17樓

開曼群島股份過戶登記總處

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall, Cricket Square
Grand Cayman, KY1-1102, Cayman Islands

香港股份過戶登記分處

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室

主要往來銀行

中國招商銀行
中國民生銀行
永隆銀行有限公司

公司網站

www.ourgame.com
www.lianzhong.com

股份代號

6899

Financial Highlights

財務摘要

		Six months ended 30 June		Changes 變動
		2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
Revenue	收入	159,466	176,276	-9.5%
Games revenue	遊戲收入	124,892	145,978	-14.4%
Non-Games revenue	非遊戲收入	34,574	30,298	14.1%
Loss attributable to equity holders of the Company	本公司權益持有人應佔虧損	(408,360)	(68,424)	496.8%
— Continuing operations ⁽¹⁾	— 持續經營業務 ⁽¹⁾	(270,940)	(81,350)	233.1%
— Discontinued operations ⁽¹⁾	— 已終止經營業務 ⁽¹⁾	(137,420)	12,926	-1,163.1%
Non-IFRS adjusted net loss*	非國際財務報告準則經調整淨虧損*	(437,481)	(60,339)	625.0%
Attributable to equity holders of the Company	本公司權益持有人應佔	(403,832)	(54,757)	637.5%
— Continuing operations	— 持續經營業務	(266,412)	(67,683)	293.6%
— Discontinued operations	— 已終止經營業務	(137,420)	12,926	-1,163%
Attributable to non-controlling interests	非控股權益應佔	(33,649)	(5,582)	502.8%
— Continuing operations	— 持續經營業務	(33,649)	(5,582)	502.8%
— Discontinued operations	— 已終止經營業務	—	—	—

(1) For the purpose of this interim report, discontinued operations refer to the business operations under the Divested Group as set out in the announcement of the Company dated 15 August 2018, and continuing operations refer to the rest business operations of the Group.

* Non-IFRS adjusted net loss was derived from the unaudited net loss for the period excluding share-based compensation expense.

(1) 就本中期報告而言，已終止經營業務指本公司日期為二零一八年八月十五日之公告所載剝離集團開展之業務經營，而持續經營業務指本集團餘下業務經營。

* 非國際財務報告準則經調整淨虧損來自期內的未經審核淨虧損，不包括以股份為基礎的酬金開支。

Financial Highlights (Continued)

財務摘要(續)

REVENUE BY GEOGRAPHICAL AREAS

按地理位置劃分收入

		Six months ended 30 June 截至六月三十日止六個月		
		2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)	Changes 變動
The People's Republic of China (the "PRC") ⁽¹⁾	中華人民共和國(「中國」) ⁽¹⁾	95,066	123,346	-22.9%
Outside the PRC ⁽²⁾	中國境外 ⁽²⁾	64,400	52,930	21.7%
Total revenue	總收入	159,466	176,276	-9.5%

(1) For the purpose of this interim report, the revenue from the PRC does not include those from Hong Kong, Macau and Taiwan (if any).

(2) The revenue outside the PRC was primarily derived from (i) the Peerless Group which engages in the business of television production, brand licensing, online service and tour management producing poker and online entertainment content under the World Poker Tour ("WPT") global brand ("WPT Branded Business"), and (ii) the eSports Group which engages in eSports venue management, content production and new online services.

(1) 就本中期報告而言，來自中國的收入並未包括來自香港、澳門及台灣的收入(如有)。

(2) 中國境外收入主要來自(i)Peerless集團從事電視製作、品牌授權、線上服務及比賽管理，以及根據世界撲克巡迴賽(「WPT」)的世界性品牌製作撲克及在線娛樂內容之業務(「WPT品牌業務」)及(ii)eSports Group從事電競場館管理、內容製作及新在線服務。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The board (the “**Board**”) of directors (the “**Directors**”) of Ourgame International Holdings Limited (the “**Company**” or “**Ourgame**”) hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2018. The interim results have been reviewed and approved by the Company’s audit committee (the “**Audit Committee**”).

The revenue of the Group from continuing operations decreased by 9.5% to RMB159.5 million for the six months ended 30 June 2018. The non-IFRS adjusted net loss was RMB437.5 million for the six months ended 30 June 2018.

The first half of 2018 has been one of the most challenging periods for the Company. From the beginning of the year we encountered unexpected and significant industry-wide regulatory headwinds in our China domestic card and board games business, which is a key pillar of the Company. Regulations and regulatory practices on the approval, publishing and operation of card and board games in general and Texas Hold’em games in particular have become significantly more restrictive thus making the operation environment challenging and with more risks and uncertainties. The Company’s PC and mobile card and board games businesses were both adversely impacted with the Texas Hold’em and PC games affected the most. Consequently we have seen a substantial downturn on revenue and profitability of the Company. The Company has conducted a strategic review in June 2018 and determined that the challenging regulatory and operating environment will persist. Thus the Company has decided to divest the Texas Hold’em and other PC games businesses in the PRC while at the same time adopting a licensing model to license its intellectual properties to operate such assets so as to continue enjoying possible economic benefits of the sector. A write-off has been taken on assets associated with the divested business and the results are reflected in the financial statements. It is the Company’s belief that the divestiture will not only help significantly reduce costs and enhance risk management, but by focusing the Company’s resources on the rest of the more promising businesses will also pave the way for the Company’s transformation into a more globally focused sports-entertainment oriented group.

業務回顧

聯眾國際控股有限公司(「本公司」或「聯眾」)董事(「董事」)會(「董事會」)茲此宣佈本公司及其附屬公司(統稱「本集團」)截至二零一八年六月三十日止六個月之未經審核綜合中期業績。中期業績已由本公司審核委員會(「審核委員會」)審閱及批准。

截至二零一八年六月三十日止六個月，本集團持續經營業務收入為人民幣159.5百萬元，同比下降9.5%。截至二零一八年六月三十日止六個月，非國際財務報告準則經調整淨虧損為人民幣437.5百萬元。

二零一八年上半年是本公司最具挑戰性的時期之一。自年初以來，本公司的重要支柱中國國內棋牌遊戲業務遭遇超乎預期的重大行業監管阻力。有關審批、發佈及運營棋牌遊戲(尤其是德州撲克遊戲)的規定及監管措施已變得更加嚴格，致使運營環境極具挑戰性且面臨更大的風險及不確定性。本公司的PC及移動棋牌遊戲業務均受到不利影響，且以德州撲克及PC遊戲所受影響最為重大。因此，本公司的盈收能力大幅下降。本公司於二零一八年六月進行了戰略評估且認為如此具有挑戰性的監管及運營環境將會繼續持續。因此，本公司決定剝離中國德州撲克及中國境內的其他相關PC遊戲業務，同時採用一種授權模式來運營與知識產權有關的資產以便繼續享受其可能帶來的經濟利益。我們已對與剝離業務有關之資產進行撇銷，其結果反映在財務報表上。本公司相信此剝離將不僅有助於大幅降低成本及加強風險管理，而且通過將本公司的資源集中於其他更具前景的業務上亦將為本公司轉型為一家更加全球化以體育娛樂為導向的集團作鋪墊。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

While we were addressing the challenges in our China domestic card and board games business, we continued to make progress on the Company's eSports and WPT businesses. In the first half of 2018, our eSports subsidiary Allied eSports officially opened its global flagship arena at the MGM Luxor Casino and Hotel in March in Las Vegas, U.S.A. The first major eSports event at the Las Vegas Arena held with the leading eSports streamer in the US resulted in record breaking viewership of 680 thousand peak concurrent viewers and more than 2.5 million unique viewers. It demonstrated Allied eSports' integrated and broad capabilities on property venue, tournament creation and management, and content production. The Allied eSports Las Vegas Arena has become an instant landmark and one of the most sought after venues for eSports tournament and content generation of the highest quality and caliber. Allied eSports has also introduced its first mobile arena truck into the USA market in the first half of 2018 and has conducted successful tour events with partners such as NASCAR and CBS Interactive. Allied eSports' European subsidiary via its mobile arena has launched successful tour events with partners such as Pepsi throughout Europe. With its global property network, tournaments and content generation capabilities, Allied eSports has become a go-to partner for major brands and sponsors that are eager to reach the young eSports audience.

The Group's WPT business continues to expand into new geographies and its TV programs continue to reach a growing TV audience of more than 140 million households worldwide as of June 2018. Its brand power continues to fuel the growth of its licensing business with partners including Zynga and its improved operation continues to reflect positively on its financials.

在面對中國國內棋牌遊戲業務挑戰的同時，我們繼續在本公司的電子競技及WPT業務上取得進展。於二零一八年上半年，本集團的電競業務附屬公司，聯盟電競，其全球電競場館旗艦店於三月在美國拉斯維加斯美高梅盧克索賭場酒店正式開業。其首場大型電子競技賽事活動與美國排名最高的電競網紅合作，創造了68萬人同時觀看的峰值收視率以及超過250萬人次的單獨觀看量。這充分展示了聯盟電競在物業場地、錦標賽創建及管理以及內容製作方面所擁有的綜合而廣泛的實力。聯盟電競拉斯維加斯電競場館已成為電競錦標賽高質量及高水準內容生成的即時標誌及最受追捧的場地之一。於二零一八年上半年，聯盟電競亦已在美國市場引進其首款移動競技大篷車，並與NASCAR及哥倫比亞廣播集團等合作夥伴成功舉辦了巡迴賽。聯盟電競的歐洲附屬公司已與百事可樂等在歐洲各地的合作夥伴成功舉辦巡迴賽。憑藉其全球資產網絡、錦標賽及內容生成功能，聯盟電競彙集大量電競年輕一代的能力已經吸引了很多知名品牌作為合作方和贊助商。

本集團的WPT業務繼續擴展至新的地區，截至二零一八年六月，其電視節目繼續覆蓋全球超過140百萬戶的收視家庭。WPT的品牌影響力繼續促進其與合作夥伴(包括Zynga)之間許可業務的增長，其持續改善的運營亦對其財務狀況產生積極影響。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FUTURE PROSPECTS

With the divestiture, we believe we have turned a difficult page. Going forward, we believe the Company's businesses all hold great promise. We expect the China business after cost cutting and divestiture to stabilize in the fourth quarter of 2018 and we will look for opportunity to grow again. The WPT business has seen consistent improvement in performance and we expect it to continue delivering more positive results. The advent of the lifting of the sports betting ban in the US presents particular opportunities for WPT. With WPT's brand recognition, highly valued user base and broad reach of its TV programs, it is attracting both operational and strategic partners that are eager to enter that space. Allied eSports, with its ability to reach vast number of young audience and customers globally, will continue to attract partners both operational and strategic that want to tap into that demographic. With the vast number of users aggregated through its mind sports, poker and eSports businesses globally, the Company is also exploring block-chain based technology to tie and integrate the multiple user communities together across multiple lines of businesses and with enhanced user interaction and engagement on a globally level. In summary, we continue to be strongly confident in the Company's future prospects and endeavour in achieving them.

FINANCIAL REVIEW

1. Overview

The loss attributable to equity holders of the Company amounted to RMB408.4 million (which comprised loss of RMB270.9 million from continuing operations and loss of RMB137.5 million from discontinued operations) for the six months ended 30 June 2018, as compared with loss attributable to equity holders of the Company of RMB68.4 million (which comprised loss of RMB81.3 million from continuing operations and profit of RMB12.9 million from discontinued operations) for the six months ended 30 June 2017.

Non-IFRS adjusted net loss* attributable to equity holders of the Company amounted to RMB403.8 million for the six months ended 30 June 2018, as compared with non-IFRS adjusted net loss* attributable to equity holders of the Company of RMB54.8 million for the six months ended 30 June 2017.

* Non-IFRS adjusted net loss was derived from the unaudited loss for the period excluding share-based compensation expense.

未來前景

通過剝離，我們認為困難處境已經翻篇。展望未來，我們相信本公司的業務前景一片光明。我們預期成本削減及剝離後的中國業務將於二零一八年第四季度穩定下來，我們將尋求再次增長的機遇。WPT業務持續改善，我們預期其未來業績將更為可觀。美國解除體育博彩禁令為WPT提供了特殊機遇。憑藉其品牌知名度、用戶群至上及其電視節目的廣泛普及，WPT正在吸引更多渴望開拓該領域的運營及戰略合作夥伴。聯盟電競覆蓋全球廣大年輕觀眾及客戶，並將繼續吸引定位此類群體的運營及戰略合作夥伴。通過其智力運動、撲克及電競業務聚集全球大量用戶，本公司亦探索區塊鏈技術，將多個用戶社區聯繫並聚集在一起，在多個業務線上進行整合，並加強用戶的全球互動及參與度。總括而言，我們對本公司未來前景充滿信心，並努力實現該目標。

財務回顧

1. 概覽

截至二零一八年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣408.4百萬元(包括持續經營業務虧損人民幣270.9百萬元及已終止經營業務虧損人民幣137.5百萬元)，而截至二零一七年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣68.4百萬元(包括持續經營業務虧損人民幣81.3百萬元及已終止經營業務利潤人民幣12.9百萬元)。

截至二零一八年六月三十日止六個月，本公司權益持有人應佔的非國際財務報告準則經調整淨虧損*為人民幣403.8百萬元，而截至二零一七年六月三十日止六個月，本公司權益持有人應佔的非國際財務報告準則經調整淨虧損*為人民幣54.8百萬元。

* 非國際財務報告準則經調整淨虧損來自期內的未經審核虧損，不包括以股份為基礎的酬金開支。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

2. Revenue

For the six months ended 30 June 2018, revenue of the Group from continuing operations amounted to RMB159.5 million, representing a decrease of RMB16.8 million or 9.5% as compared with RMB176.3 million for the corresponding period of 2017. The decrease was mainly due to unexpected changes in our market environment.

3. Cost of Revenue and Gross Profit Margin

For the six months ended 30 June 2018, cost of revenue of the Group from continuing operations amounted to RMB107.4 million, representing a decrease of RMB20.2 million or 15.8% as compared with RMB127.6 million for the corresponding period of 2017. The resulting gross profit margin increased from 27.6% for the six months ended 30 June 2017 to 32.7% for the six months ended 30 June 2018. The increase was mainly due to cost control during the period.

4. Other Income

For the six months ended 30 June 2018, other income of the Group from continuing operations amounted to RMB3.6 million, representing a decrease of RMB2.6 million or 42.1% as compared with RMB6.2 million for the corresponding period of 2017. This was primarily due to the absence of gain on disposal of available-for-sales financial asset for the six months ended 30 June 2018.

5. Selling and Marketing Expenses

For the six months ended 30 June 2018, selling and marketing expenses of the Group from continuing operations amounted to RMB43.7 million, representing a decrease of RMB30.8 million or 41.3% as compared with RMB74.5 million for the corresponding period of 2017. The decrease was mainly due to cost control in light of change in market environment of the period.

2. 收入

截至二零一八年六月三十日止六個月，本集團持續經營業務所得收入為人民幣159.5百萬元，較二零一七年同期的人民幣176.3百萬元減少人民幣16.8百萬元或9.5%。減少乃主要由於市場環境發生意外變動所致。

3. 收入成本及毛利率

截至二零一八年六月三十日止六個月，本集團持續經營業務的收入成本為人民幣107.4百萬元，較二零一七年同期的人民幣127.6百萬元減少人民幣20.2百萬元或15.8%，使得毛利率由截至二零一七年六月三十日止六個月的27.6%增至截至二零一八年六月三十日止六個月的32.7%。增加乃主要由於期內的成本控制所致。

4. 其他收入

截至二零一八年六月三十日止六個月，本集團持續經營業務的其他收入為人民幣3.6百萬元，較二零一七年同期的人民幣6.2百萬元減少人民幣2.6百萬元或42.1%。此乃主要由於截至二零一八年六月三十日止六個月無出售可供出售金融資產之收益所致。

5. 銷售及市場推廣費用

截至二零一八年六月三十日止六個月，本集團持續經營業務的銷售及市場推廣費用為人民幣43.7百萬元，較二零一七年同期的人民幣74.5百萬元減少人民幣30.8百萬元或41.3%。減少乃主要由於期內為應對市場環境變化進行成本控制所致。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

6. Administrative Expenses

For the six months ended 30 June 2018, administrative expenses of the Group from continuing operations amounted to RMB152.1 million, representing an increase of RMB108.2 million or 246.8% as compared with RMB43.9 million for the corresponding period of 2017. The increase was mainly due to our acquisition of eSports Arena LLC (“eSports Arena”) becoming our subsidiary during the period and its expenses being fully consolidated into our Group.

7. Research and Development Expenses

For the six months ended 30 June 2018, research and development expenses of the Group from continuing operations amounted to RMB9.4 million, representing a decrease of RMB0.4 million or 4.1% as compared with RMB9.8 million for the corresponding period of 2017. The decrease was mainly due to the reduction of preparation for new versions of mobile games and costs incurred in associated research and development activities.

8. Loss in Fair Value Changes of Financial Assets at Fair Value through Profit or Loss

For the six months ended 30 June 2018, loss in fair value changes of financial assets at fair value through profit or loss of the Group amounted to RMB2.6 million, as compared with nil for the corresponding period of 2017. The increase was mainly due to unexpected changes in our market environment and our investee companies also suffered from loss and fair value decrease during the period.

9. Gain on Fair Value Changes of Contingent Consideration Payables

For the six months ended 30 June 2018, gain in fair value changes of contingent consideration payables of the Group amounted to RMB32.5 million, as compared with nil for the corresponding period of 2017. The amount represents fair value changes of profit guarantee in the acquisition of Nanjing Haoyun Meicheng Electronics Co., Ltd.

10. Impairment of Assets

For the six months ended 30 June 2018, in light of changes in market environment of the period, the Group had written-down substantially all of the carrying values of the assets relating to the PRC card and board games businesses which amounted to RMB175.6 million. The impaired assets included the China domestic card and board games related intangible assets, goodwill, investments and trade and other receivables.

6. 行政開支

截至二零一八年六月三十日止六個月，本集團持續經營業務的行政開支為人民幣152.1百萬元，較二零一七年同期的人民幣43.9百萬元增加人民幣108.2百萬元或246.8%。增加乃主要由於我們期內收購已成為我們附屬公司的eSports Arena LLC（「eSports Arena」）且其開支悉數合併至本集團所致。

7. 研發費用

截至二零一八年六月三十日止六個月，本集團持續經營業務的研發費用為人民幣9.4百萬元，較二零一七年同期的人民幣9.8百萬元減少人民幣0.4百萬元或4.1%。減少乃主要由於籌備新版移動遊戲及相關研發活動產生的成本減少所致。

8. 按公允值計入損益的金融資產之公允值變動虧損

截至二零一八年六月三十日止六個月，本集團按公允值計入損益的金融資產之公允值變動虧損為人民幣2.6百萬元，而二零一七年同期為零。增加乃主要由於我們市場環境發生意外變動，且期內我們的被投資公司亦遭受虧損及公允值減少。

9. 應付或然代價之公允值變動收益

截至二零一八年六月三十日止六個月，本集團應付或然代價之公允值變動收益為人民幣32.5百萬元，而二零一七年同期為零。該金額為收購南京好運美成電子科技有限公司的溢利擔保之公允值變動。

10. 資產減值

截至二零一八年六月三十日止六個月，為應對期內市場環境的變動，本集團大幅撇銷中國棋牌遊戲業務相關資產的絕大部分賬面值達人民幣175.6百萬元。已減值資產包括中國國內棋牌遊戲相關無形資產、商譽、投資以及貿易及其他應收款項。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

11. Loss Attributable to Equity Holders of the Company

The loss attributable to equity holders of the Company amounted to RMB408.4 million (which comprised loss of RMB270.9 million from continuing operations and loss of RMB137.5 million from discontinued operations) for the six months ended 30 June 2018, as compared with loss attributable to equity holders of the Company of RMB68.4 million (which comprised loss of RMB81.3 million from continuing operations and profit of RMB12.9 million from discontinued operations) for the six months ended 30 June 2017. The decrease was mainly due to unexpected changes in our market environment.

12. Non-IFRS Measure — Adjusted Net Loss

To supplement this interim report which is presented in accordance with the International Financial Reporting Standards (“IFRS”), we also use unaudited non-IFRS adjusted net loss* attributable to equity holders of the Company as an additional financial measure to evaluate our financial performance by eliminating the impact of items that we do not consider indicative of the performance of our business.

For the six months ended 30 June 2018, the unaudited non-IFRS adjusted net loss attributable to equity holders of the Company amounted to RMB403.8 million, as compared with unaudited non-IFRS adjusted net loss attributable to equity holders of the Company of RMB54.8 million for the six months ended 30 June 2017.

Our unaudited non-IFRS adjusted net loss* attributable to equity holders of the Company for the six months ended 30 June 2018 and 2017 were derived from loss attributable to equity holders of the Company for the period excluding share of share-based compensation expense (six months ended 30 June 2018 of RMB4.5 million; six months ended 30 June 2017 of RMB13.7 million).

* Non-IFRS adjusted net loss was derived from the unaudited loss for the period excluding share-based compensation expense.

11. 本公司權益持有人應佔虧損

截至二零一八年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣408.4百萬元(包括持續經營業務虧損人民幣270.9百萬元及已終止經營業務虧損人民幣137.5百萬元)，而截至二零一七年六月三十日止六個月，本公司權益持有人應佔虧損為人民幣68.4百萬元(包括持續經營業務虧損人民幣81.3百萬元及已終止經營業務利潤人民幣12.9百萬元)。減少乃主要由於我們的市場環境發生意外變動所致。

12. 非國際財務報告準則計量一經調整淨虧損

為補充本中期報告(根據國際財務報告準則(「國際財務報告準則」)呈列)，我們亦採用本公司權益持有人應佔未經審核非國際財務報告準則經調整淨虧損*為額外財務計量，透過撇除我們認為非業務表現指標項目的影響，來評估我們的財務表現。

截至二零一八年六月三十日止六個月，本公司權益持有人應佔未經審核非國際財務報告準則經調整淨虧損為人民幣403.8百萬元，而截至二零一七年六月三十日止六個月，本公司權益持有人應佔未經審核非國際財務報告準則經調整淨虧損為人民幣54.8百萬元。

截至二零一八年及二零一七年六月三十日止六個月，本公司權益持有人應佔我們的未經審核非國際財務報告準則經調整淨虧損*來自期內本公司權益持有人應佔虧損，不包括以股份為基礎的酬金開支(截至二零一八年六月三十日止六個月為人民幣4.5百萬元，截至二零一七年六月三十日止六個月為人民幣13.7百萬元)。

* 非國際財務報告準則經調整淨虧損來自期內的未經審核虧損，不包括以股份為基礎的酬金開支。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

13. Income Tax Credit

For the six months ended 30 June 2018, income tax credit of the Group from continuing operations amounted to RMB2.3 million, representing an increase of RMB1.6 million or 257.2% as compared with RMB0.6 million for the corresponding period of 2017. The increase of income tax credit was primarily due to increase in income tax credit resulting from the net losses of the Group incurred during the period.

14. Liquidity and Source of Funding and Borrowing

As at 30 June 2018, the Group's total bank balances and cash decreased by 13.4% from RMB247.4 million as at 31 December 2017 to RMB214.1 million as at 30 June 2018. The decrease was primarily a result of the cash payments for our acquisition of property, plant and equipment for approximately RMB124.4 million and payments for our acquisition of subsidiaries for approximately RMB40.9 million, offset by funds from issue of new shares for management subscription during the six months ended 30 June 2018.

As at 30 June 2018, the current assets of the Group amounted to RMB587.5 million, including RMB214.1 million in bank balances and cash, other current assets of RMB303.6 million and assets included in disposal group classified as held for sale of RMB69.8 million. Current liabilities of the Group amounted to RMB239.8 million, of which RMB62.3 million were trade payables and deferred revenue, other current liabilities of RMB160.7 million and liabilities included in disposal group classified as held for sale of RMB16.8 million. As at 30 June 2018, the current ratio (the current assets to current liabilities ratio) of the Group was 2.4 as compared to 4.9 as at 31 December 2017. Gearing ratio is calculated on the basis of total borrowings (net of cash and cash equivalents) over the Group's total equity. The Group did not have any bank borrowings or debt financing obligations as at 30 June 2018 and the resulting gearing ratio is nil (2017: nil). The Group currently intends to finance future expansion, investments and business operations primarily with internal resources, but may explore other financing sources in appropriate circumstances.

13. 所得稅抵免

截至二零一八年六月三十日止六個月，本集團持續經營業務的所得稅抵免為人民幣2.3百萬元，較二零一七年同期的人民幣0.6百萬元增加人民幣1.6百萬元或257.2%。所得稅抵免增加主要由於本集團期內產生淨虧損導致所得稅抵免增加所致。

14. 流動資金與資金及借款來源

於二零一八年六月三十日，本集團的銀行結餘及現金總額由二零一七年十二月三十一日的人民幣247.4百萬元減少13.4%至二零一八年六月三十日的人民幣214.1百萬元。有關減少主要由於截至二零一八年六月三十日止六個月就收購物業、廠房及設備產生現金付款約人民幣124.4百萬元及收購附屬公司產生付款約人民幣40.9百萬元，由發行新股份供管理層認購所得資金抵銷所致。

於二零一八年六月三十日，本集團的流動資產為人民幣587.5百萬元，包括人民幣214.1百萬元的銀行結餘及現金，其他流動資產為人民幣303.6百萬元，以及計入分類為持作出售之出售組別之資產人民幣69.8百萬元。本集團的流動負債為人民幣239.8百萬元，其中，人民幣62.3百萬元為貿易應付款項及遞延收入，其他流動負債為人民幣160.7百萬元，以及計入分類為持作出售之出售組別之負債人民幣16.8百萬元。於二零一八年六月三十日，本集團的流動比率(流動資產對流動負債的比率)為2.4，而於二零一七年十二月三十一日為4.9。資產負債比率乃按借款總額(扣除現金及現金等價物)佔本集團總權益的比率計算。於二零一八年六月三十日，本集團並無任何銀行借款或債務融資責任，故資產負債比率為零(二零一七年：零)。本集團當前擬主要以內部資源為未來擴張、投資及業務經營撥資，惟可能在適當的情形下探索其他融資來源。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

15. Material Investments

The Group did not have any material investment during the six months ended 30 June 2018.

16. Material Acquisitions

For the six months ended 30 June 2018, the Group acquired 100% interests in Nanjing Haoyun Meicheng Electronics Co., Ltd. at a total consideration of RMB220,000,000, among which RMB136,000,000 shall be settled in cash and RMB84,000,000 shall be settled in issuing consideration shares. The Group also acquired further shareholding in the associate, eSports Arena at a cash consideration of USD1,484,295 and a commitment of USD40 million for the growth and development plan of eSports Arena by 31 January 2020. The shareholding increased from 18% to 82.44% upon completion of this acquisition. Any shortfall in the USD40 million commitment amount by 31 January 2020 shall trigger a decrease in the Group's shareholding pro rata to the shortfall.

17. Financial Assets at Fair Value Through Profit or Loss

The Group makes investments in financial assets at fair value through profit or loss for the purposes of (i) supplementing the Group's games portfolio to drive higher monetization of our user base and profitability, (ii) exploring new business opportunities in related areas of our business eco-system for acquisitions and strategic and operational synergies and also leveraging on external financial resources for expertise and scale. As at 30 June 2018, the Group's financial assets at fair value through profit or loss amounted to RMB113.4 million (31 December 2017: available-for-sale financial assets of RMB174.3 million).

15. 重大投資

於截至二零一八年六月三十日止六個月內，本集團並無任何重大投資。

16. 重大收購

截至二零一八年六月三十日止六個月，本集團收購了南京好運美成電子科技有限公司100%的權益，總代價為人民幣220,000,000元，其中，人民幣136,000,000元須以現金結算，人民幣84,000,000元須以發行代價股份結算。此外，本集團以現金代價1,484,295美元以及有關eSports Arena於二零二零年一月三十一日之前增長及發展計劃承諾40百萬美元收購聯營公司eSports Arena更多股權。於此項收購完成後，本集團於eSports Arena的股權由18%增至82.44%。截至二零二零年一月三十一日，40百萬美元承諾的任何不足部分將引致本集團於eSports Arena的股權按不足部分比率減少。

17. 按公允值計入損益的金融資產

本集團於按公允值計入損益的金融資產作出投資旨在(i)補充本集團的遊戲組合，以推動我們用戶流量變現及提升盈利能力，(ii)探索業務生態系統相關領域的新業務機遇，以進行收購及產生戰略性運營協同效應，同時借助外部財務來源獲得專業知識及擴大規模。於二零一八年六月三十日，本集團按公允值計入損益的金融資產為人民幣113.4百萬元(二零一七年十二月三十一日：可供出售金融資產為人民幣174.3百萬元)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

As at 30 June 2018, the Group's investments in unlisted equity investments amounted to RMB95.5 million, which included direct equity investments in selected startup companies mainly engaged in games or mind sports related technological research and development and direct subscription to the interests in private equity funds ("Private Equity Funds") that focus on providing early-stage funding for companies in the mind sports sector. A breakdown of the majority of these investments is set out below:

於二零一八年六月三十日，本集團於非上市權益投資的投資為人民幣95.5百萬元，包括於選定創業公司(主要從事遊戲或智力運動相關的技術研發)的直接權益投資及直接認購私募股權基金(該等公司集中於為智力運動公司提供前期融資)(「私募股權基金」)的權益。該等投資的大致明細載列如下：

Name of Investee Companies 被投資公司名稱	Amount of Capital Contributed by the Group 本集團注資金額 RMB'000 人民幣千元	Percentage of Shareholding 持股百分比	Principal Business 主要業務
Beijing Leti Wofu Culture Communication Co., Ltd. 北京樂體沃夫文化傳播有限公司	2,600	13%	Offline sports venues operation 線下體育場館經營
Beijing Yilian Investment Centre [L.P.] 北京億聯投資中心(有限合夥)	5,000	5%	Investment/management 投資/管理
Gong Qing Cheng Wujiang Xingyao Investment Management Partnership [L.P.] 共青城五疆星耀投資管理合夥 企業(有限合夥)	20,000	8.6347%	Investment/management 投資/管理
Beijing Zhongchuang Yonglian Investment Management Centre [L.P.] 北京眾創永聯投資管理中心 (有限合夥)	23,000	22.77%	Investment/management 投資/管理
Hang Zhou Lehu Investment Partnership [L.P.] 杭州樂互投資合夥企業 (有限合夥)	10,000	19.61%	Investment/management 投資/管理
Tong Xiang Juli Fengyuan Equity Investment Fund Management Partnership [L.P.] 桐鄉聚力豐遠股權投資基金管理 合夥企業(有限合夥)	20,000	39.2%	Investment/management 投資/管理

For the six months ended 30 June 2018, due to unexpected changes in our market environment, our investee companies also suffered from loss and fair value decrease during the period.

截至二零一八年六月三十日止六個月，由於市場環境發生意外變動，期內被投資公司亦遭受虧損及公允值減少。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

All these startup companies invested by the Group are in relatively early stage, and are mainly focused on product development and launching. For the six months ended 30 June 2018, no dividends have been paid from invested startup companies. Our Private Equity Funds were also actively seeking and providing funds for early stage companies in the Internet, sports and entertainment segment, which could provide us with a platform to leverage on our experience and resources, and to minimize our investment risks. We believe that our investment initiative is an important aspect of our vision to build up our ecosystem as a whole. The Group will continue to seek other investment opportunities that not only create synergies on different levels but also offer high-yield return potential. The Group will continue to monitor its investments in financial assets at fair value through profit or loss in a responsible manner. There are no investments in financial assets at fair value through profit or loss in the Group's investment portfolio that individually constitutes significant investment as none of the investments has a carrying amount that accounts for more than 5% of the Group's total assets as at 30 June 2018.

Movements of Financial Assets at Fair Value Through Profit or Loss

The movements of financial assets at fair value through profit or loss for the six months ended 30 June 2018 are set out below:

		Unlisted equity investments 非上市權益投資 RMB'000 人民幣千元	Listed debt investments 上市債務投資 RMB'000 人民幣千元	Unlisted financial products 非上市金融產品 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Balance as at 1 January 2018	於二零一八年一月一日的結餘	154,344	—	20,000	174,344
Effects on adoption of IFRS 9	採納國際財務報告準則第9號之影響	(73,886)	—	10,890	(62,996)
Additions	添置	18,080	6,934	—	25,014
Disposals	出售	—	—	(20,000)	(20,000)
Transferred to disposal group	轉撥至出售組別	(389)	—	—	(389)
Fair value changes	公允值變動	(2,621)	—	—	(2,621)
Balance as at 30 June 2018	於二零一八年六月三十日的結餘	95,528	6,934	10,890	113,352

本集團投資的所有該等創業公司均處於相對早期階段，主要集中於產品開發及推出。截至二零一八年六月三十日止六個月，被投資創業公司並無派付股息。我們的私募股權基金亦積極尋求互聯網、體育、娛樂行業的早期公司，並為該等公司提供資金，在為構建利用我們自身經驗及資源的平台的同時降低我們的投資風險。我們認為我們的投資舉措為建立我們的整體生態系統願景的重要方面。本集團將繼續尋求不同層面上創造協同效益同時亦提供高回報潛力的其他投資機遇。本集團將持續盡責地監察其按公允值計入損益的金融資產投資。於二零一八年六月三十日，由於有關投資的賬面值並無佔據本集團總資產5%以上，故本集團投資組合的按公允值計入損益的金融資產投資並無個別構成重大投資。

按公允值計入損益的金融資產變動

截至二零一八年六月三十日止六個月之按公允值計入損益的金融資產變動載列如下：

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

18. Material Disposals

The Group did not have any material disposals of subsidiaries or associated companies during the six months ended 30 June 2018.

19. Pledge of Assets

As at 30 June 2018, none of the Group's assets were pledged (31 December 2017: nil).

20. Contingent Liabilities

The Group had no material contingent liabilities as at 30 June 2018 (31 December 2017: nil).

21. Foreign Exchange Exposure

During the six months ended 30 June 2018, the Group mainly operated in China and in the United States of America and the majority of its transactions were settled in Renminbi ("RMB") or USD, being the functional currencies of the Group entities to which the transactions relate. As at 30 June 2018, the Group did not have significant foreign currency exposure from its operations.

22. Employee's Remuneration and Policy

As at 30 June 2018, the Group had 274 employees, 43 of which were responsible for product planning and operation, 41 for general service, 18 for cooperative relation, 53 for research and development, 13 for marketing, 41 for operation and maintenance security quality management, and 65 for general administration and corporate management. The total remuneration expenses (including share-based compensation expense) for the six months ended 30 June 2018 were RMB75.6 million, representing an increase of 0.4% as compared to the previous period.

We provide external and internal training programs to our employees. As required by PRC law, we participate in various employee benefit plans, including housing pension, medical, basic pension and unemployment benefit plans, occupational injury and maternity leave insurance.

18. 重大出售

於截至二零一八年六月三十日止六個月，本集團並無任何重大出售附屬公司或聯營公司事項。

19. 資產抵押

於二零一八年六月三十日，本集團並無已抵押資產(二零一七年十二月三十一日：無)。

20. 或然負債

於二零一八年六月三十日，本集團並無重大或然負債(二零一七年十二月三十一日：無)。

21. 外匯風險

於截至二零一八年六月三十日止六個月，本集團主要於中國及美國經營，且其大部分交易以人民幣(「人民幣」)或美元(為交易相關集團實體的功能貨幣)結算。於二零一八年六月三十日，本集團之業務並無重大外匯風險。

22. 僱員薪酬及政策

於二零一八年六月三十日，本集團共僱用274名僱員，其中，43名負責產品策劃與運營、41名負責一般服務、18名負責合作關係、53名負責研發、13名負責市場推廣、41名負責運維安全質量管理、65名負責一般行政及企業管理。截至二零一八年六月三十日止六個月的薪酬開支總額(包括以股份為基礎的酬金開支)為人民幣75.6百萬元，較上期間增長0.4%。

我們為僱員提供外部及內部培訓計劃。應中國法律要求，我們參與各類僱員福利計劃，包括住房、醫療、基本養老保險及失業福利計劃、工傷及產假保險。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

23. Events Occurred Since the End of the Six Months Ended 30 June 2018

On 15 August 2018, the Company entered into a reorganisation agreement with the Beijing Lianzhong Co., Ltd. (“**Beijing Lianzhong**”), Beijing Lianzhong Garden Network Technology Co., Ltd (the “**WFOE**”), Fei La Er Fashion (Beijing) Technology Co., Ltd (the “**New PRC Holdco**”) and the shareholders of Beijing Lianzhong (the “**Beijing Lianzhong Shareholders**”). As consideration for the WFOE agreeing to terminate the existing contractual arrangements, the Beijing Lianzhong Shareholders (and/or their nominee) will pay to the WFOE (and/or its nominee) a total amount of RMB85 million in annual installments starting from the completion date. Please refer to the announcement of the Company dated 15 August 2018 for further details of the reorganisation.

23. 自截至二零一八年六月三十日止六個月末起發生之事項

於二零一八年八月十五日，本公司與北京聯眾互動網絡股份有限公司(「北京聯眾」)、北京聯眾家園網絡科技有限責任公司(「外商獨資企業」)、費拉爾時尚(北京)科技有限公司(「新境內持股公司」)及北京聯眾的股東(「北京聯眾股東」)訂立重組協議。作為外商獨資企業同意終止現有合約安排之代價，北京聯眾股東(及/或彼等之代名人)將向外商獨資企業(及/或其代名人)支付總額人民幣85百萬元，自交割日期起按年分期支付。有關重組之進一步詳情，請參閱本公司日期為二零一八年八月十五日之公告。

Other Information

其他資料

INTERIM DIVIDEND

The Board does not declare any interim dividend to the shareholders of the Company (the "Shareholders") for the six months ended 30 June 2018 (six months ended 30 June 2017: nil).

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

As at 30 June 2018, the interests and short positions of the Directors and the chief executives of the Company in the shares of the Company (the "Shares"), underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") which (a) were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken, or are deemed to have taken, under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register required to be kept by the Company; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 of the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

中期股息

董事會不宣派截至二零一八年六月三十日止六個月的任何中期股息予本公司股東(「股東」)(截至二零一七年六月三十日止六個月：無)。

董事及主要行政人員於本公司股份、相關股份及債券中擁有的權益及淡倉

於二零一八年六月三十日，本公司董事及主要行政人員於本公司或其相關法團(定義見證券及期貨條例第XV部)(香港法例第571章)(「證券及期貨條例」)之本公司股份(「股份」)、相關股份及債券中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司(「聯交所」)的權益及淡倉(包括根據證券及期貨條例相關條文彼等擁有或被視為擁有的權益及淡倉)；或(b)根據證券及期貨條例第352條須記錄於本公司根據該條例存置之登記冊；或(c)根據上市規則附錄10所載上市發行人董事進行證券交易的標準守則「標準守則」須知會本公司及聯交所的權益及淡倉如下：

Name of Director 董事姓名	Capacity/Nature of interest 身份／權益性質	Number of Shares held 所持股份數目	Approximate percentage of interest in the Company ⁽⁴⁾ 佔本公司權益的概約百分比 ⁽⁴⁾
Shares 股份			
Mr. Yang Eric Qing ["Mr. Yang"] 楊慶先生(「楊先生」)	Interest in controlled corporation ⁽¹⁾ 受控法團權益 ⁽¹⁾	221,653,555 (L)	20.27%
Mr. Ng Kwok Leung Frank ["Mr. Ng"] 伍國樑先生(「伍先生」)	Interest in controlled corporation ⁽¹⁾ 受控法團權益 ⁽¹⁾	221,653,555 (L)	20.27%
Mr. Liu Jiang ["Mr. Liu"] 劉江先生(「劉先生」)	Interest of spouse 配偶權益	2,182,000 (L)	0.20%
Share options 購股權			
Mr. Yang 楊先生	Beneficial interest ⁽²⁾ 實益權益 ⁽²⁾	36,531,064 (L)	3.34%
Mr. Ng 伍先生	Beneficial interest ⁽³⁾ 實益權益 ⁽³⁾	36,531,064 (L)	3.34%

Other Information (Continued)

其他資料(續)

Notes:

- (1) The interest is directly held by Jianying Ourgame High Growth Investment Fund (建贏聯眾高成長投資基金) in which Total Victory Global Limited, controlled by Mr. Yang, Mr. Ng and Mr. Zhang Peng, has the majority voting rights. Please refer to the Company's announcement dated 4 January 2018 for further information.
- (2) The interest comprises 20,851,064 underlying Shares and 15,680,000 underlying Shares granted to Mr. Yang pursuant to the Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme, respectively. Details of the share options granted are set out in the section headed "Share Option Schemes".
- (3) The interest comprises 20,851,064 underlying Shares and 15,680,000 underlying Shares granted to Mr. Ng pursuant to the Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme, respectively. Details of the share options granted are set out in the section headed "Share Option Schemes".
- (4) The letter "L" denotes the person's long position in such Shares.
- (5) These percentages are calculated on the basis of 1,093,355,443 Shares in issue as at 30 June 2018.

Save as disclosed above, as at 30 June 2018, none of the Directors or chief executives of the Company and their respective associates had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company or 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 the interests and short positions which the Directors and chief executives of the Company are taken or deemed to have taken under such provisions of the SFO); or were required, pursuant to section 352 of the SFO, to be recorded in the register required to be kept by the Company; or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

附註:

- (1) 建贏聯眾高成長投資基金於Total Victory Global Limited中直接持有的權益由楊先生、伍先生及張鵬先生(擁有絕大多數投票權)控制。更多詳情請參閱本公司日期為二零一八年一月四日的公告。
- (2) 該權益包含分別根據管理層首次公開發售前購股權計劃及二零一四年購股權計劃授予楊先生的20,851,064股相關股份及15,680,000股相關股份。已授出購股權之詳情載於「購股權計劃」章節。
- (3) 該權益包含分別根據管理層首次公開發售前購股權計劃及二零一四年購股權計劃授予伍先生的20,851,064股相關股份及15,680,000股相關股份。已授出購股權之詳情載於「購股權計劃」章節。
- (4) 「L」代表該人士於該等股份之好倉。
- (5) 該等百分比按於二零一八年六月三十日已發行的1,093,355,443股股份計算。

除上文所披露者外，於二零一八年六月三十日，概無本公司董事或主要行政人員及彼等各自之聯繫人於本公司或其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有或被視為擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉(包括董事及本公司主要行政人員根據證券及期貨條例有關條文被當作或被視為擁有的權益及淡倉);或根據證券及期貨條例第352條須記錄在本公司存置的登記冊的權益及淡倉，或根據標準守則將須知會本公司及聯交所之權益或淡倉。

Other Information (Continued)

其他資料(續)

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

主要股東於本公司股份、相關股份及債券中擁有之權益及淡倉

As at 30 June 2018, the following persons (other than the Directors or the chief executives of the Company) had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

於二零一八年六月三十日，下列人士(本公司董事或主要行政人員除外)於本公司股份或相關股份中擁有須根據證券及期貨條例第336條記錄於本公司根據該條例存置的登記冊內的權益或淡倉：

Name of Shareholder	Capacity/Nature of interest	Number of Shares held	Approximate percentage of interest in the Company ⁽⁴⁾
股東姓名/名稱	身份/權益性質	所持股份數目	佔本公司權益的概約百分比 ⁽⁴⁾
Irena Group Co., Ltd. 體育之窗文化股份有限公司	Interest of controlled corporation ⁽¹⁾ 受控法團權益 ⁽¹⁾	290,690,848 (L)	26.59%
Glassy Mind Holdings Limited 亮智控股有限公司	Beneficial owner ⁽¹⁾ 實益擁有人 ⁽¹⁾	290,690,848 (L)	26.59%
Mr. Zhang Peng ("Mr. Zhang") 張鵬先生(「張先生」)	Beneficial owner 實益擁有人	12,884,425 (L)	1.18%
Total Victory Global Limited	Interest of controlled corporation 受控法團權益	221,653,555 (L)	20.27%
Jianning Ourgame High Growth Investment Fund 建贏聯眾高成長投資基金	Beneficial owner ⁽²⁾ 實益擁有人 ⁽²⁾	221,653,555 (L)	20.27%
CMC Ace Holdings Limited	Beneficial owner ⁽³⁾ 實益擁有人 ⁽³⁾	117,600,000 (L)	10.76%
CMC Capital Partners, GP, L.P.	Interest of controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	117,600,000 (L)	10.76%
CMC Capital Partners, GP, Ltd.	Interest of controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	117,600,000 (L)	10.76%
CMC Capital Partners, L.P.	Interest of controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	117,600,000 (L)	10.76%

Other Information (Continued)

其他資料(續)

Name of Shareholder 股東姓名／名稱	Capacity/Nature of interest 身份／權益性質	Number of Shares held 所持股份數目	Approximate percentage of interest in the Company ⁽⁴⁾ 佔本公司權益的概約百分比 ⁽⁴⁾
La Confiance Investments Ltd.	Interest of controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	117,600,000 (L)	10.76%
Le Bonheur Holdings Ltd.	Interest of controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾	117,600,000 (L)	10.76%
KongZhong Corporation 空中網有限公司	Beneficial owner ⁽⁴⁾ 實益擁有人 ⁽⁴⁾	20,737,000 (L)	1.90%
	Interest of controlled corporation ⁽⁴⁾⁽⁵⁾ 受控法團權益 ⁽⁴⁾⁽⁵⁾	71,351,351 (L)	6.53%
Linkedsee Group Limited	Interest of controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	92,088,351 (L)	8.42%
Linkedsee Limited	Interest of controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	92,088,351 (L)	8.42%
Mr. Wang LeiLei 王雷雷先生	Interest of controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	92,088,351 (L)	8.42%
Shanghai Changhui Internet Technology Co., Ltd. 上海常匯互聯網科技有限公司	Interest of controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	92,088,351 (L)	8.42%
Beijing Wuxing Rongcheng Technology Co., Ltd. 北京五星融誠科技有限責任公司	Interest of controlled corporation ⁽⁴⁾ 受控法團權益 ⁽⁴⁾	92,088,351 (L)	8.42%
Noumena Innovations (BVI) LTD.	Beneficial owner ⁽⁵⁾ 實益擁有人 ⁽⁵⁾	71,351,351 (L)	6.53%
Dacheng (Singapore) Pte. Ltd.	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	71,351,351 (L)	6.53%
Mr. Yang Zhen 楊震先生	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	71,351,351 (L)	6.53%
Shanghai Dacheng Internet Technology Co., Ltd. 上海大承網絡技術有限公司	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	71,351,351 (L)	6.53%

Other Information (Continued)

其他資料(續)

Name of Shareholder	Capacity/Nature of interest	Number of Shares held	Approximate percentage of interest in the Company ⁽⁴⁾
股東姓名/名稱	身份/權益性質	所持股份數目	佔本公司權益的概約百分比 ⁽⁴⁾
Kongzhong (China) Co., Ltd. 空中(中國)有限公司	Interest of controlled corporation ⁽⁵⁾ 受控法團權益 ⁽⁵⁾	71,351,351 (L)	6.53%
Alpha Lion Investments Limited 領獅投資有限公司	Beneficial owner ⁽⁶⁾ 實益擁有人 ⁽⁶⁾	64,864,864 (L)	5.93%
Global Elite Group Limited	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%
Ms. Han Lei 韓蕾女士	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%
Mr. Huang Xianqin 黃顯勤先生	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%
Ruixin Taifu Investment Group Co., Ltd.	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%
Silverwood International Limited	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%
Mr. Xu Rongta 徐榮塔先生	Interest of controlled corporation ⁽⁶⁾ 受控法團權益 ⁽⁶⁾	64,864,864 (L)	5.93%

Notes:

- (1) The 290,690,848 Shares represent the same block of Shares held by a chain of ownership involving Glassy Mind Holdings Limited.
- (2) The interest is directly held by Jianying Ourgame High Growth Investment Fund (建贏聯眾高成長投資基金) in which Total Victory Global Limited, controlled by Mr. Yang, Mr. Ng and Mr. Zhang, has the majority voting rights.
- (3) The 117,600,000 Shares represent the same block of Shares held by a chain of ownership involving CMC Capital Partners.
- (4) The 92,088,351 Shares represent the same block of Shares held by a chain of ownership involving KongZhong Corporation.
- (5) The 71,351,351 Shares represent the same block of Shares held by a chain of ownership involving Noumena Innovations (BVI) LTD..

附註：

- (1) 該等290,690,848股股份指由包括亮智控股有限公司之一連串擁有人持有的同一批股份。
- (2) 建贏聯眾高成長投資基金於Total Victory Global Limited中直接持有的權益由楊先生、伍先生及張先生(擁有絕大多數投票權)控制。
- (3) 該等117,600,000股股份指由包括CMC Capital Partners之一連串擁有人持有的同一批股份。
- (4) 該等92,088,351股股份指由包括空中網有限公司之一連串擁有人持有的同一批股份。
- (5) 該等71,351,351股股份指由包括Noumena Innovations (BVI) LTD.之一連串擁有人持有的同一批股份。

Other Information (Continued)

其他資料(續)

- (6) The 64,864,864 Shares represent the same block of Shares held by a chain of ownership involving Alpha Lion Investments Limited.
- (7) The percentage figures have been subject to rounding adjustments. Accordingly, figures shown in totals may not be an arithmetic aggregation of the figures preceding them.
- (8) The letter "L" denotes the person's long position in such Shares.
- (9) The percentages are calculated on the basis of 1,093,355,443 Shares in issue as at 30 June 2018.
- (6) 該等64,864,864股股份指由包括領獅投資有限公司之一連串擁有人持有的同一批股份。
- (7) 百分比數字已經約整。因此，所示的總數未必為其之前數字的算術總和。
- (8) 「L」代表該人士於該等股份之好倉。
- (9) 該等百分比按於二零一八年六月三十日已發行的1,093,355,443股股份計算。

Save as disclosed above, as at 30 June 2018, the Directors and the chief executives of the Company were not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the Shares or underlying Shares as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於二零一八年六月三十日，本公司董事及主要行政人員概不知悉任何其他人士(本公司董事或主要行政人員除外)於股份或相關股份中擁有須根據證券及期貨條例第336條記錄於本公司根據該條例存置的登記冊內的權益或淡倉。

SHARE OPTION SCHEMES

The Company has adopted three share option schemes, namely (i) the Employee Pre-IPO Share Option Scheme; (ii) the Management Pre-IPO Share Option Scheme and (iii) the 2014 Share Option Scheme.

購股權計劃

本公司已採納三項購股權計劃，即(i)僱員首次公開發售前購股權計劃；(ii)管理層首次公開發售前購股權計劃及(iii)二零一四年購股權計劃。

Employee Pre-IPO Share Option Scheme

The Employee Pre-IPO Share Option Scheme provides the participants with an opportunity to acquire a personal stake in the Company and help motivate such participants to optimize their performance and efficiency, and to retain the participants whose contributions are important to the long term growth and profitability of our Group. The options entitle participants to obtain existing issued Shares in the Company from Blink Milestones Limited and will not involve the Company issuing any new Shares.

僱員首次公開發售前購股權計劃

僱員首次公開發售前購股權計劃乃為參與者提供一個購買本公司個人權益之機會，且有助於激勵該等參與者提升彼等的表現及效率，並挽留該等對本集團長期發展及盈利能力有重要貢獻之參與者。持有該等購股權之參與者可獲得本公司現時由Blink Milestones Limited持有之已發行股份，且不會致使本公司發行任何新股份。

Other Information (Continued)

其他資料(續)

Details of the movements of the options under the Employee Pre-IPO Share Option Scheme during the six months ended 30 June 2018 are set out below and in Note 20 to the condensed consolidated financial statements:

僱員首次公開發售前購股權計劃於截至二零一八年六月三十日止六個月期間的購股權變動詳情載於下文及簡明綜合財務報表附註20：

Grantees	Date of grant	Outstanding	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	Outstanding	Exercise price per Share
		as at 1 January 2018					as at 30 June 2018	
承授人	授出日期	於二零一八年一月一日尚未行使	於期內授出	於期內已行使	於期內註銷	於期內失效	於二零一八年六月三十日尚未行使	每股行使價
Certain employees 若干僱員	7 March 2014 二零一四年三月七日	5,076,400	—	—	—	—	5,076,400	RMB0.1276 人民幣 0.1276元
Total 總計		5,076,400	—	—	—	—	5,076,400	

Management Pre-IPO Share Option Scheme

The purpose of the Management Pre-IPO Share Option Scheme is to give Mr. Yang, Mr. Ng and Mr. Zhang (the "Participants") an opportunity to acquire a personal stake in our Company and help motivate such Participants to optimize their performance and efficiency, and also to help retain the Participants whose contributions are important to the long-term growth and profitability of our Group. Details of the movements of options under the Management Pre-IPO Share Option Scheme during the six months ended 30 June 2018 are set out in the table below and in Note 20 to the condensed consolidated financial statements.

管理層首次公開發售前購股權計劃

管理層首次公開發售前購股權計劃，旨在向楊先生、伍先生及張先生(「參與者」)提供購買本公司個人權益的機會，且有助於激勵該等參與者提升彼等的表現及效率，亦有助於挽留該等對本集團長期發展及盈利能力有重要貢獻之參與者。管理層首次公開發售前購股權計劃於截至二零一八年六月三十日止六個月期間的購股權變動詳情載於下表及簡明綜合財務報表附註20。

Other Information (Continued)

其他資料(續)

Name of grantees	Position in relevant group companies	Date of grant	Outstanding	Exercised during the period	Cancelled during the period	Lapsed during the period	Outstanding	Exercise price per Share
			as at 1 January 2018				as at 30 June 2018	
承授人姓名	於相關集團公司職位	授出日期	於二零一八年一月一日尚未行使	於期內已行使	於期內註銷	於期內失效	於二零一八年六月三十日尚未行使	每股行使價
Mr. Yang	Chairman, Co-Chief Executive Officer of the Company	20 February 2014	20,851,064	—	—	—	20,851,064	US\$0.16714303
楊先生	本公司主席兼聯席行政總裁	二零一四年二月二十日						0.16714303美元
Mr. Ng	Co-Chief Executive Officer of the Company	20 February 2014	20,851,064	—	—	—	20,851,064	US\$0.16714303
伍先生	本公司聯席行政總裁	二零一四年二月二十日						0.16714303美元
Mr. Zhang Peng	President of the Company	20 February 2014	4,517,801	—	—	—	4,517,801	US\$0.16714303
張鵬先生	本公司總裁	二零一四年二月二十日						0.16714303美元
Total			46,219,929	—	—	—	46,219,929	
總計								

2014 Share Option Scheme

The Company adopted the 2014 Share Option Scheme on 19 November 2014. The 2014 Share Option Scheme provides key employees, Directors or officers of the Group (“**Eligible Persons**”) with the opportunity to acquire proprietary interests in the Company and to encourage them to work towards enhancing the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole. The 2014 Share Option Scheme provides the Company with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to Eligible Persons. Any individual, being an employee, Director or officer of any member of the Group whom the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to the Group is entitled to be offered and granted options.

二零一四年購股權計劃

本公司於二零一四年十一月十九日採納二零一四年購股權計劃。二零一四年購股權計劃旨在向本集團主要僱員、董事或高級職員(「**合資格人士**」)提供購入本公司專有權益之機會，並鼓勵彼等為本公司及股東之整體利益努力提升本公司及其股份之價值。二零一四年購股權計劃將令本公司能以靈活的方式挽留、激勵、獎勵、報酬、補償合資格人士及/或向彼等提供福利。董事會或其代表全權酌情認為已對或將為本集團作出貢獻之人士(即本集團任何成員公司的僱員、董事或高級職員)有權獲提供及獲授予購股權。

Other Information (Continued)

其他資料(續)

Details of the movements of the options under the 2014 Share Option Scheme during the six months ended 30 June 2018 are set out in the table below and Note 20 to the condensed consolidated financial statements:

二零一四年購股權計劃於截至二零一八年六月三十日止六個月期間的購股權變動詳情載於下表及簡明綜合財務報表附註20：

Grantees	Exercisable period	Date of grant	Outstanding as at 1 January 2018 於二零一八年一月一日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Cancelled during the period 期內註銷	Lapsed during the period 期內失效	Outstanding as at 30 June 2018 於二零一八年六月三十日尚未行使	Exercise price per Share 每股行使價
Mr. Yang 楊先生	5 January 2015 – 4 January 2025 二零一五年一月五日至 二零二五年一月四日	5 January 2015 二零一五年一月五日	11,760,000	–	–	–	–	11,760,000	HK\$2.67 2.67港元
	8 January 2016 – 7 January 2026 二零一六年一月八日至 二零二六年一月七日	8 January 2016 二零一六年一月八日	3,920,000	–	–	–	–	3,920,000	HK\$5.506 5.506港元
Mr. Ng 伍先生	5 January 2015 – 4 January 2025 二零一五年一月五日至 二零二五年一月四日	5 January 2015 二零一五年一月五日	11,760,000	–	–	–	–	11,760,000	HK\$2.67 2.67港元
	8 January 2016 – 7 January 2026 二零一六年一月八日至 二零二六年一月七日	8 January 2016 二零一六年一月八日	3,920,000	–	–	–	–	3,920,000	HK\$5.506 5.506港元
Employees of the Company 本公司僱員	5 January 2015 – 4 January 2025 二零一五年一月五日至 二零二五年一月四日	5 January 2015 二零一五年一月五日	20,973,500	–	(780,261) ⁽¹⁾	(252,900) ⁽²⁾	(42,500)	19,897,839	HK\$2.67 2.67港元
	9 July 2015 – 8 July 2025 二零一五年七月九日至 二零二五年七月八日	9 July 2015 二零一五年七月九日	21,940,000	–	–	(250,000)	–	21,690,000	HK\$4.402 4.402港元
	17 May 2016 – 16 May 2026 二零一六年五月十七日至 二零二六年五月十六日	17 May 2016 二零一六年五月十七日	2,430,000	–	–	(175,000)	(55,000)	2,200,000	HK\$3.684 3.684港元
	7 September 2016 – 6 September 2026 二零一六年九月七日至 二零二六年九月六日	7 September 2016 二零一六年九月七日	1,850,000	–	–	(300,000)	–	1,550,000	HK\$3.95 3.95港元
	28 April 2017 – 27 April 2027 二零一七年四月二十八日至 二零二七年四月二十七日	28 April 2017 二零一七年四月二十八日	1,220,000	–	–	(825,000)	–	395,000	HK\$2.886 2.886港元
Total 總計			79,773,500	–	(780,261)	(1,802,900)	(97,500)	77,092,839	

(1) The weighted average closing price of the Shares immediately before options were exercise was HK\$2.97.

(1) 緊接購股權行使前股份加權平均收市價為2.97港元。

(2) During the six months ended 30 June 2018, 92,500 options were cancelled and 160,400 options were added herein for those omitted in 2016.

(2) 截至二零一八年六月三十日止六個月期間，已註銷92,500份購股權，此處補充二零一六年遺漏的160,400份購股權。

Other Information (Continued)

其他資料(續)

Share Award Scheme

On 19 May 2017, the Company adopted a share award scheme (the “**Share Award Scheme**”) with the purpose of aligning the interests of eligible persons of the Share Award Scheme with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encourage and retain them to make contributions to the long-term growth and profits of the Group. The resolutions to, among other things, approve and adopt the Share Award Scheme and grant a mandate to the Directors to allot, issue, procure the transfer of and otherwise deal with up to 23,607,701 Shares in connection with the Share Award Scheme were passed at the Company’s annual general meeting in May 2017.

On 23 May 2018, the Company extended the scheme mandate to permit the Directors to issue and allot up to 55,084,636 Shares permitted to be granted under the Share Award Scheme, subject to an annual limit of 3% of the total number of issued Shares as at 23 May 2018, being the date of the Company’s annual general meeting at which the relevant resolution was passed.

As at 30 June 2018, an aggregate of 1,000,000 award Shares were granted under the Share Award Scheme.

Purchase, Sale or Redemption of the Company’s Listed Securities

During the six months ended 30 June 2018, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

Corporate Governance

The Company is committed to maintaining and promoting stringent corporate governance policies. The principle of the Company’s corporate governance is to promote effective internal control measures and to enhance the transparency and accountability of the Board to all Shareholders.

During the six months ended 30 June 2018, the Company has complied with the applicable code provisions set out in the Corporate Governance Code and Corporate Governance Report (the “**Code**”) contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), except for a deviation from code provision A.2.1 which requires that the roles of chairman and chief executive to be separate and not be performed by the same individual.

股份獎勵計劃

於二零一七年五月十九日，本公司採納一項股份獎勵計劃(「**股份獎勵計劃**」)，目的為透過股份擁有權、股息及有關股份之其他已付分派及／或股份增值，令股份獎勵計劃之合資格人士的利益與本集團利益一致，並鼓勵及挽留合資格人士協力對本集團作出貢獻，從而促進本集團之長遠增長及溢利。有關(其中包括)批准及採納股份獎勵計劃及授權董事就股份獎勵計劃配發、發行、促使轉讓及另行處置不超過23,607,701股股份之決議案已於本公司於二零一七年五月舉行之股東週年大會上通過。

於二零一八年五月二十三日，本公司擴大計劃授權，准許董事根據股份獎勵計劃發行及配發可授出最多55,084,636股股份，惟受限於二零一八年五月二十三日(即相關決議案於本公司股東週年大會上獲通過當日)已發行股份總數3%之年度上限。

截至二零一八年六月三十日，根據股份獎勵計劃，共計授出1,000,000股獎勵股份。

購買、出售或贖回本公司的上市證券

於截至二零一八年六月三十日止六個月內，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。

企業管治

本公司致力於維持及促進嚴格之企業管治政策。本公司企業管治的原則為推出有效之內部監控措施及提高董事會對全體股東之透明度及問責制度。

於截至二零一八年六月三十日止六個月內，本公司已遵守香港聯合交易所有限公司證券上市規則(「**上市規則**」)附錄14所載的企業管治守則及企業管治報告(「**守則**」)的適用守則條文，惟守則條文第A.2.1條規定主席與行政總裁的角色應有區分並不應由一人同時兼任之偏離除外。

Other Information (Continued)

其他資料(續)

Mr. Yang is the chairman and co-chief executive officer of the Company. Mr. Yang joined our Group in December 2010 and is responsible for general operation, investment, strategy and information technology of the Company and is instrumental to the Company's growth and business expansion. The Board considers that vesting the roles of chairman and chief executive officer in Mr. Yang is beneficial to the management of the Group. The balance of power and authority is ensured by the operation of senior management and the Board, which comprises experienced and high-calibre individuals. The Board currently comprises two executive Directors (including Mr. Yang), four non-executive Directors and three independent non-executive Directors and therefore has a fairly strong independence element in its composition.

The Board will continue to review and monitor the practices of the Company for the purpose of complying with the Code and maintaining a high standard of corporate governance practices of the Company.

Model Code

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules to govern securities transactions by its Directors. Having made specific enquiry of all Directors, all Directors have confirmed that they strictly complied with the required standard set out in the Model Code during the six months ended 30 June 2018.

Audit Committee

The Company has established the Audit Committee in accordance with the Listing Rules. The primary duties of the Audit Committee are to review and supervise the Company's internal control and financial reporting process and to maintain an appropriate relationship with the Company's independent auditor. The Audit Committee comprises three members, namely, Dr. Tyen Kan Hee Anthony (independent non-executive Director), Mr. Fan Tai (non-executive Director) and Mr. Ge Xuan (independent non-executive Director). Dr. Tyen Kan Hee Anthony is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited interim results and interim report of the Group for the six months ended 30 June 2018. The Audit Committee has also discussed matters with respect to the accounting policies and practices adopted by the Company and internal control with senior management of the Company.

Other Board Committees

In addition to the Audit Committee, the Company has also established a nomination and corporate governance committee, a remuneration committee and a risk management committee.

楊先生為本公司主席兼聯席行政總裁。楊先生於二零一零年十二月加入本集團，負責本公司的整體營運、投資、策略及信息技術，對本公司的發展及業務擴張作出重要貢獻。董事會認為，主席及行政總裁的角色由楊先生擔任有利於本集團的管理。由經驗豐富的高素質人才組成的高級管理層及董事會可確保權力與職權的平衡。董事會目前由兩名執行董事(包括楊先生)、四名非執行董事及三名獨立非執行董事組成，因此在組合上具備頗為獨立的元素。

董事會將繼續檢討及監控本公司常規，以符合守則規定及維持本公司高水準之企業管治常規。

標準守則

本公司已採納上市規則附錄10所載的標準守則以規管其董事進行的證券交易。經向全體董事作出具體查詢後，所有董事確認彼等於截至二零一八年六月三十日止六個月內已嚴格遵守標準守則所載之規定標準。

審核委員會

本公司已根據上市規則成立審核委員會。審核委員會的主要職責為檢討及監督本公司之內部控制及財務報告程序，並與本公司之獨立核數師保持適當關係。審核委員會包括三名成員，即田耕熹博士(獨立非執行董事)、樊泰先生(非執行董事)及葛旋先生(獨立非執行董事)。田耕熹博士為審核委員會主席。

審核委員會已審閱本集團截至二零一八年六月三十日止六個月的未經審核中期業績及中期報告。審核委員會亦已就本公司採納的會計政策及常規以及內部監控事宜與本公司高級管理層進行討論。

其他董事委員會

除審核委員會外，本公司亦已成立提名及企業管治委員會、薪酬委員會及風險管理委員會。

Other Information (Continued)

其他資料(續)

Use of Proceeds from the Subscriptions

On 12 September 2017, the Company entered into a management subscription agreement with Total Victory Global Limited (the “**Management Subscriber**”), an independent subscription agreement with Noumena Innovations (BVI) LTD. (the “**Independent Subscriber**”), and a connected subscription agreement with Irena Group Co., Ltd. (the “**Connected Subscriber**”) respectively, pursuant to which the Management Subscriber, Independent Subscriber and Connected Subscriber respectively subscribed for 89,189,189 shares (the “**Management Subscription Shares**”), 71,351,351 shares (the “**Independent Subscription Shares**”) and 64,690,848 shares (the “**Connected Subscription Shares**”) of the Company at an issue price of HK\$1.85 per share (collectively the “**Subscriptions**”). The market price of the Management Subscription Shares, Independent Subscription Shares and Connected Subscription Shares was HK\$1.92 per share as quoted on the Stock Exchange on 12 September 2017.

The subscription by Independent Subscriber was completed on 28 December 2017, and the subscriptions by both Management Subscriber and Connected Subscriber were completed on 4 January 2018. The net proceeds of the Subscriptions amounted to approximately HK\$416,478,000 (the “**Net Proceeds of Subscriptions**”). The Net Proceeds of Subscriptions are intended to be used for further developing the eSports business and the WPT business, revamping and updating the Group’s core mobile product portfolio, acquiring and/or developing China regional card and board games platforms and replenishing working capital as stated in the circular of the Company dated 13 October 2017.

As of 30 June 2018, approximately HK\$228,647,000 (equivalent to RMB190,235,000) of the Net Proceeds of Subscriptions has been applied, among which: (i) approximately HK\$122,082,000 (equivalent to approximately RMB101,572,000) was used for further developing the eSports business; (ii) HK\$106,565,000 (equivalent to approximately RMB 88,663,000) was used for further development of WPT business. The capital utilization was consistent with the intended use of the Net Proceeds of Subscriptions as stated in the circular of the Company dated 13 October 2017.

As at 30 June 2018, approximately HK\$187,831,000 of the Net Proceeds of Subscriptions has not yet been utilized, and the Company expects to fully utilize the remaining Net Proceeds of Subscriptions in the following one or two years in accordance with the intended use as set out in the circular of the Company dated 13 October 2017.

認購事項所得款項用途

於二零一七年九月十二日，本公司分別與 Total Victory Global Limited (「**管理層認購人**」) 訂立了一份管理層認購協議，與 Noumena Innovations (BVI) LTD. (「**獨立認購人**」) 訂立了一份獨立認購協議及與 Irena Group Co., Ltd. (「**關連認購人**」) 訂立了一份關連認購協議。據此，管理層認購人、獨立認購人及關連認購人按照發股價每股 1.85 港元分別認購 89,189,189 股 (「**管理層認購股份**」)、71,351,351 股 (「**獨立認購股份**」) 及 64,690,848 股 (「**關連認購股份**」) 股份 (合稱「**認購事項**」)。管理層認購股份、獨立認購股份及關連認購股份於二零一七年九月十二日在聯交所報市價為每股 1.92 港元。

獨立認購人於二零一七年十二月二十八日完成認購，管理層認購人與關連認購人皆於二零一八年一月四日完成認購。認購事項所得款項淨額約為 416,478,000 港元 (「**認購事項所得款項淨額**」)。認購事項所得款項淨額依照本公司於日期為二零一七年十月十三日的通函中所列計劃用於進一步開發電競業務及 WPT 業務，改進及更新本集團的核心移動產品組合，收購及/或開發中國地區棋牌遊戲平台及補充運營資金。

截至二零一八年六月三十日，認購事項所得款項淨額約 228,647,000 港元 (相當於人民幣 190,235,000 元) 已經動用，其中：(i) 約 122,082,000 港元 (相當於約人民幣 101,572,000 元) 已用於進一步發展電競業務；(ii) 約 106,565,000 港元 (相當於約人民幣 88,663,000 元) 已用於進一步發展 WPT 業務。資金使用與本公司於日期為二零一七年十月十三日的通函中所列明的認購事項所得款項淨額之計劃用途保持一致。

截至二零一八年六月三十日，認購事項所得款項淨額約 187,831,000 港元尚未動用，本公司預期於後續一至兩年內，按照本公司日期為二零一七年十月十三日的通函所載之計劃用途悉數動用餘下認購事項所得款項淨額。

Other Information (Continued)

其他資料(續)

Material Litigation

As at 30 June 2018, the Group was not involved in any material litigation or arbitration. Nor were the Directors aware of any material litigation or claims that were pending or threatening against the Group.

Qualification Requirement

On 11 December 2001, the State Council promulgated the Regulations for the Administration of Foreign-Invested Telecommunications Enterprises (《外商投資電信企業管理規定》) (the “FITE Regulations”), which were amended on 10 September 2008 and 2 June 2016 respectively. According to the FITE Regulations, foreign investors are not allowed to hold more than 50% of the equity interests of a company providing value-added telecommunications services. In addition, a foreign investor who invests in a value-added telecommunications business in the PRC must demonstrate a good track record and prior experience in providing value-added telecommunications outside the PRC prior to acquiring any equity interests in any value-added telecommunications services business in the PRC (the “Qualification Requirement”). Currently, none of the applicable PRC laws, regulations or rules provides clear guidance or interpretation on the Qualification Requirement. Therefore, in order for the Company to be able to carry on its business in the PRC, the Group has entered into a series of agreements to enable the Company to gain effective control over, and receive all the economic benefits generated by the business currently operated by Beijing Lianzhong and its subsidiary on the one hand, and Beijing Lianzhong and its shareholders on the other hand. Please refer to the section headed “Continuing Connected Transactions – the VIE Structure 1” in the Company’s annual report dated 19 April 2018 and the section headed “Contractual Arrangements” in the Company’s prospectus dated 18 June 2014 for further details.

As at 30 June 2018, the Company has no update to disclose in relation to the Qualification Requirement.

Continuing Disclosure Pursuant to Rules 13.18 and 13.21 of the Listing Rules

The Company does not have other disclosure obligation under Rules 13.18 and 13.21 of the Listing Rules.

重大訴訟事項

於二零一八年六月三十日，本集團並無牽涉任何重大訴訟或仲裁事項。董事亦不知悉任何尚未了結或對本集團構成威脅的任何重大訴訟或索賠。

資格要求

於二零零一年十二月十一日，國務院頒佈《外商投資電信企業管理規定》(「FITE規定」)並分別於二零零八年九月十日及二零一六年六月二日作出修訂。根據FITE規定，外商投資者不得於提供增值電信服務之公司持有超過50%之股權。此外，向中國增值電信業務投資之外商投資者，於收購中國增值電信服務業務中的任何股權前，必須有於中國境外提供增值電信服務之良好業績和過往經驗(「資格要求」)。目前，並無適用中國法律、法規或規則對資格要求提供明確指導或詮釋。因此，為使本公司能於中國開展業務，本集團已訂立一系列協議，使得本公司對北京聯眾及其附屬公司作為一方與北京聯眾及其股東作為另一方經營之業務獲得實際控制並收取有關業務產生之所有經濟效益。有關進一步詳情，請參閱本公司日期為二零一八年四月十九日之年報「持續關連交易－可變權益實體架構1」一節及本公司日期為二零一四年六月十八日之招股章程「合約安排」一節。

於二零一八年六月三十日，本公司概無更新有關資格要求之披露資料。

根據上市規則第13.18及13.21條而作出之持續披露

本公司並無其他有關上市規則第13.18及13.21條之披露責任。



Other Information (Continued)

其他資料(續)

Appreciation

On behalf of the Board, I wish to express my gratitude to our management team and staff members for their hard work, dedication and support throughout the period.

On behalf of the Board

YANG Eric Qing

Chairman

Hong Kong, 31 August 2018

鳴謝

本人謹代表董事會感謝管理層團隊及僱員於期內之不懈努力、盡忠職守及支持。

代表董事會

主席

楊慶

香港，二零一八年八月三十一日

Independent Review Report

獨立審閱報告



To the Board of Directors of Ourgame International Holdings Limited
(incorporated in the Cayman Islands with limited liability)

致聯眾國際控股有限公司董事會
(於開曼群島註冊成立的有限公司)

INTRODUCTION

We have reviewed the interim financial report set out on pages 35 to 96, which comprises the consolidated statement of financial position of Ourgame International Holdings Limited (the "Company") and its subsidiaries (together, the "Group") as of 30 June 2018 and the related consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the six months period then ended, and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34"). The directors are responsible for the preparation and presentation of this interim financial report in accordance with International Accounting Standard 34.

Our responsibility is to express a conclusion on this interim financial report based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

引言

本核數師(以下簡稱「我們」)已審閱第35至96頁所載的中期財務報告，此中期財務報告包括聯眾國際控股有限公司(「貴公司」)及其附屬公司(合稱「貴集團」)於二零一八年六月三十日的綜合財務狀況表與截至該日止六個月期間的相關綜合損益及其他全面收益表、綜合權益變動表及簡明綜合現金流量表以及其他說明性附註。香港聯合交易所有限公司證券上市規則規定，編製中期財務報告必須符合上市規則的有關條文以及國際會計準則第34號「中期財務報告」(「國際會計準則第34號」)。董事須負責根據國際會計準則第34號編製及呈列本中期財務報告。

我們的責任是根據我們的審閱對此中期財務報告作出結論，並按照委聘之協定條款僅向閣下(作為整體)報告我們的結論，且並無其他目的。我們不會就本報告之內容向任何其他人士負上或承擔任何責任。

審閱範圍

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

Independent Review Report (Continued)

獨立審閱報告(續)

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report is not prepared, in all material respects, in accordance with International Accounting Standard 34.

Grant Thornton Hong Kong Limited

Certified Public Accountants

Level 12

28 Hennessy Road

Wanchai

Hong Kong

31 August 2018

Lin Ching Yee Daniel

Practising Certificate No.: P02771

結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務報告在各重大方面未有根據國際會計準則第34號編製。

致同(香港)會計師事務所有限公司

執業會計師

香港

灣仔

軒尼詩道28號

12樓

二零一八年八月三十一日

林敬義

執業證書號碼：P02771

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

	2018	2017
	二零一八年	二零一七年
Notes	RMB'000	RMB'000
附註	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
		(Restated)
		(經重列)

CONTINUING OPERATIONS:	持續經營業務：			
Revenue	收入	4	159,466	176,276
Cost of revenue	收入成本		(107,369)	(127,592)
Gross profit	毛利		52,097	48,684
Other income	其他收入	5	3,602	6,223
Selling and marketing expenses	銷售及市場推廣費用		(43,718)	(74,513)
Administrative expenses	行政開支		(152,144)	(43,871)
Share-based compensation expense	以股份為基礎的酬金開支	20	(4,528)	(13,667)
Research and development expenses	研發費用		(9,425)	(9,833)
Share of loss of associates	分佔聯營公司虧損	13	(7,057)	(593)
Loss on fair value changes of financial assets at fair value through profit or loss	按公允值計入損益的金融資產之公允值變動虧損		(2,598)	—
Gain on fair value changes of contingent consideration payables	應付或然代價之公允值變動收益	18	32,537	—
Impairment of assets	資產減值	27	(175,634)	—
Loss before income tax	除所得稅前虧損	6	(306,868)	(87,570)
Income tax credit	所得稅抵免	7	2,279	638
Loss for the period from continuing operations	持續經營業務之期間虧損		(304,589)	(86,932)
DISCONTINUED OPERATIONS:	已終止經營業務：			
(Loss)/Profit for the period from discontinued operations	已終止經營業務之期間(虧損)/利潤	25	(137,420)	12,926
Loss for the period	期間虧損		(442,009)	(74,006)
Other comprehensive loss for the period	期間其他全面虧損			
Items that may be subsequently reclassified to profit or loss:	其後可重新分類至損益的項目：			
Currency translation differences	貨幣換算差額		2,001	(6,144)
Total comprehensive loss for the period	期間全面虧損總額		(440,008)	(80,150)

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

綜合損益及其他全面收益表(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

	2018	2017
	二零一八年	二零一七年
Notes	RMB'000	RMB'000
附註	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
		(Restated)
		(經重列)

(Loss)/Profit for the period attributable to: 以下應佔期間(虧損)/利潤:			
Equity holders of the Company	本公司權益持有人		
— Continuing operations	— 持續經營業務	(270,940)	(81,350)
— Discontinued operations	— 已終止經營業務	(137,420)	12,926
Non-controlling interests	非控股權益		
— Continuing operations	— 持續經營業務	(33,649)	(5,582)
— Discontinued operations	— 已終止經營業務	—	—
		(442,009)	(74,006)
Total comprehensive (loss)/income for the period attributable to: 以下應佔期間全面(虧損)/收益總額:			
Equity holders of the Company	本公司權益持有人		
— Continuing operations	— 持續經營業務	(268,658)	(87,293)
— Discontinued operations	— 已終止經營業務	(137,420)	12,926
Non-controlling interests	非控股權益		
— Continuing operations	— 持續經營業務	(33,930)	(5,783)
— Discontinued operations	— 已終止經營業務	—	—
		(440,008)	(80,150)
(Loss)/Earnings per share attributable to equity holders of the Company (expressed in RMB cents per share)			
本公司權益持有人應佔每股(虧損)/盈利(以每股人民幣分列示)			
Basic 基本		9	
— Continuing operations	— 持續經營業務	(24.96)	(10.34)
— Discontinued operations	— 已終止經營業務	(12.66)	1.64
		(37.62)	(8.70)
Diluted 攤薄		9	
— Continuing operations	— 持續經營業務	(24.96)	(10.34)
— Discontinued operations	— 已終止經營業務	(12.66)	1.64
		(37.62)	(8.70)

The notes on pages 43 to 96 form part of this interim financial report.

第43至96頁附註構成此中期財務報告一部分。

Consolidated Statement of Financial Position

綜合財務狀況表

As at 30 June 2018 於二零一八年六月三十日

			As at 30 June 2018 於二零一八年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
ASSETS AND LIABILITIES	資產及負債	Notes 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	214,400	90,533
Intangible assets	無形資產	11	220,653	326,846
Goodwill	商譽	12	323,738	129,443
Available-for-sale financial assets	可供出售金融資產	16	—	154,344
Financial assets at fair value through profit or loss	按公允值計入損益的金融資產	16	106,418	—
Interests in associates	於聯營公司的權益	13	24,384	102,915
Loans to associates	給予聯營公司之貸款		3,421	21,979
Loans to third parties	給予第三方之貸款	14	8,572	14,430
Other non-current receivable	其他非流動應收款項		—	256
Deferred tax assets	遞延稅項資產		—	1,726
			901,586	842,472
Current assets	流動資產			
Inventories	存貨		747	1,235
Trade and other receivables	貿易及其他應收款項	15	190,785	402,400
Loans to associates	給予聯營公司之貸款		2,742	7,132
Loans to third parties	給予第三方之貸款	14	58,503	58,735
Current portion of other non-current receivable	其他非流動應收款項之即期部分		40,349	38,872
Available-for-sale financial assets	可供出售金融資產	16	—	20,000
Financial assets at fair value through profit or loss	按公允值計入損益的金融資產	16	6,934	—
Tax recoverable	可收回稅項		3,494	—
Bank balances and cash	銀行結餘及現金		214,147	247,366
			517,701	775,740
Assets included in disposal group classified as held for sale	計入分類為持作出售之出售組別之資產	26	69,793	—
			587,494	775,740

Consolidated Statement of Financial Position (Continued)

綜合財務狀況表(續)

As at 30 June 2018 於二零一八年六月三十日

			As at 30 June 2018 於二零一八年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	17	117,822	87,518
Contingent consideration payables	應付或然代價	18	42,493	3,328
Current portion of other non-current payable	其他非流動應付款項之 即期部分		40,349	38,872
Deferred revenue	遞延收入		21,543	18,852
Income tax liabilities	所得稅負債		783	9,675
			222,990	158,245
Liabilities included in disposal group classified as held for sale	計入分類為持作出售之出售 組別之負債	26	16,807	—
			239,797	158,245
Net current assets	流動資產淨值		347,697	617,495
Total assets less current liabilities	總資產減流動負債		1,249,283	1,459,967
Non-current liabilities	非流動負債			
Other non-current payable	其他非流動應付款項		—	256
Contingent consideration payables	應付或然代價	18	41,448	—
Deferred tax liabilities	遞延稅項負債		3,639	4,181
			45,087	4,437
Net assets	淨資產		1,204,196	1,455,530
EQUITY	權益			
Share capital	股本	19	340	285
Reserves	儲備		1,222,342	1,444,971
Equity attributable to equity holders of the Company	本公司權益持有人應佔權益		1,222,682	1,445,256
Non-controlling interests	非控股權益		(18,486)	10,274
Total equity	權益總額		1,204,196	1,455,530

The notes on pages 43 to 96 form part of this interim financial report.

第43至96頁附註構成此中期財務報告一部分。

Consolidated Statement of Changes in Equity

綜合權益變動表

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

Equity attributable to equity holders of the Company

本公司權益持有人應佔權益

		Share capital	Share premium	Statutory reserve	Translation reserve	Share option reserve	Other reserve	Retained earnings	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	法定儲備	換算儲備	購股權儲備	其他儲備	保留盈利	小計	非控股權益	總權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Balance at 1 January 2017	於二零一七年一月一日	240	574,661	37,956	31,193	105,772	111,787	372,829	1,234,438	20,108	1,254,546
(Audited)	之結餘(經審核)										
Total comprehensive loss for the period	期間全面虧損總額										
Loss for the period	期間虧損	-	-	-	-	-	-	(68,424)	(68,424)	(5,582)	(74,006)
Other comprehensive loss for the period	期間其他全面虧損										
Currency translation differences	貨幣換算差額	-	-	-	(5,943)	-	-	-	(5,943)	(201)	(6,144)
		-	-	-	(5,943)	-	-	(68,424)	(74,367)	(5,783)	(80,150)
Transactions with owners	與擁有人交易										
Share-based compensation (Note 20)	以股份為基礎的酬金(附註20)	-	-	-	-	12,953	714	-	13,667	-	13,667
Exercise of share option	行使購股權	-	405	-	-	(91)	-	-	314	-	314
Transfer upon forfeiture of share options	於沒收購股權時轉發	-	-	-	-	(339)	-	339	-	-	-
Appropriation to statutory reserve	分配至法定儲備	-	-	255	-	-	-	(255)	-	-	-
Capital injection from non-controlling interests	來自非控股權益注資	-	-	-	-	-	-	-	-	7,500	7,500
De-registration of a subsidiary	註銷一間附屬公司	-	-	-	-	-	-	-	-	(90)	(90)
Total transactions with owners	與擁有人交易總額	-	405	255	-	12,523	714	84	13,981	7,410	21,391
Balance at 30 June 2017	於二零一七年六月三十日之結餘	240	575,066	38,211	25,250	118,295	112,501	304,489	1,174,052	21,735	1,195,787
(Unaudited)	(未經審核)										

Consolidated Statement of Changes in Equity (Continued)

綜合權益變動表(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

Equity attributable to equity holders of the Company

本公司權益持有人應佔權益

		Share capital	Share premium	Statutory reserve	Translation reserve	Share option reserve	Other reserve	Shares held under the Share Award Scheme		Retained earnings	Sub-total	Non-controlling interests	Total equity
								根據股份獎勵計劃	持有之股份				
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Balance at 31 December 2017 as originally presented (Audited)	於二零一七年十二月三十一日之結餘，按原先所呈列(經審核)	285	789,818	38,025	26,481	129,108	111,787	[514]	350,266	1,445,256	10,274	1,455,530	
Impact on initial application of IFRS 9 (Note 3)	初步採用國際財務報告準則第9號的影響(附註3)	—	—	—	—	—	—	—	[81,122]	[81,122]	[108]	[81,230]	
Adjusted balance at 1 January 2018	於二零一八年一月一日之經調整結餘	285	789,818	38,025	26,481	129,108	111,787	[514]	269,144	1,364,134	10,166	1,374,300	
Total comprehensive loss for the period	期間全面虧損總額												
Loss for the period	期間虧損	—	—	—	—	—	—	—	[408,360]	[408,360]	[33,649]	[442,009]	
Other comprehensive loss for the period	期間其他全面虧損												
Currency translation differences	貨幣換算差額	—	—	—	2,282	—	—	—	—	2,282	[281]	2,001	
		—	—	—	2,282	—	—	—	[408,360]	[406,078]	[33,930]	[440,008]	
Transactions with owners	與擁有人交易												
Share-based compensation (Note 20)	以股份為基礎的酬金(附註20)	—	—	—	—	4,528	—	—	—	4,528	—	4,528	
Exercise of share options (Note 19 (i))	行使購股權(附註19(i))	—	2,221	—	—	[474]	—	—	—	1,747	—	1,747	
Transfer upon forfeiture of share options	於沒收購股權時轉撥	—	—	—	—	[1,105]	—	—	1,105	—	—	—	
Issuance of shares for management subscription (Note 19(iii))	就管理層認購事項發行股份(附註19(iii))	50	231,524	—	—	—	—	—	—	231,574	—	231,574	
Issuance of shares for acquisition (Note 19(iii))	就收購事項發行股份(附註19(iii))	5	31,531	—	—	—	—	—	—	31,536	—	31,536	
Purchase of shares for Share Award Scheme (Note 20(d))	就股份獎勵計劃購回股份(附註20(d))	—	—	—	—	—	—	[4,759]	—	[4,759]	—	[4,759]	
Acquisition of a subsidiary (Note 24(b))	收購附屬公司(附註24(b))	—	—	—	—	—	—	—	—	—	5,278	5,278	
Total transactions with owners	與擁有人交易總額	55	265,276	—	—	2,949	—	[4,759]	1,105	264,626	5,278	269,904	
Balance at 30 June 2018 (Unaudited)	於二零一八年六月三十日之結餘(未經審核)	340	1,055,094	38,025	28,763	132,057	111,787	[5,273]	[138,111]	1,222,682	[18,486]	1,204,196	

The notes on pages 43 to 96 form part of this interim financial report.

第43至96頁附註構成此中期財務報告一部分。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

Six months ended 30 June
截至六月三十日止六個月

2018	2017
二零一八年	二零一七年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

		2018	2017
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cash flows from operating activities	經營活動所得現金流量		
(Loss)/Profit before income tax	除所得稅前(虧損)/利潤		
— Continuing operations	— 持續經營業務	(306,868)	(87,570)
— Discontinued operations	— 已終止經營業務	(137,420)	12,941
		(444,288)	(74,629)
Adjustments for non-cash items	就非現金項目作出調整	322,346	66,772
Operating loss before working capital changes	營運資金變動前之經營虧損	(121,942)	(7,857)
Net changes in working capital	營運資金變動淨額	90,799	(8,715)
Cash used in operations	經營所用現金	(31,143)	(16,572)
Interest received	已收利息	14,605	2,056
Income tax paid	已付所得稅	(9,215)	(11,408)
Net cash used in operating activities	經營活動所用現金淨額	(25,753)	(25,924)
Cash flows from investing activities	投資活動所得現金流量		
Decrease in restricted bank balances	受限制銀行結餘減少	6,511	—
Purchase of property, plant and equipment	購買物業、廠房及設備	(124,352)	(15,366)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	960	—
Purchase of intangible assets	購買無形資產	(30,222)	(30,911)
Addition in development costs through internal development	透過內部開發之開發成本增加	(7,265)	(10,888)
Investments in associates	於聯營公司的投資	—	(36,163)
Proceeds from disposal of associate	出售聯營公司所得款項	3,000	—
Purchase of financial assets at fair value through profit or loss	購買按公允值計入損益的金融資產	(25,014)	(34,500)
Proceeds from disposal of available-for-sale financial assets	出售可供出售金融資產所得款項	20,000	75,847
Acquisitions of subsidiaries, net of cash acquired	收購附屬公司，扣除已取得現金	(40,932)	—
Addition in loans to third parties	給予第三方之貸款增加	(61,201)	(15,890)
Repayment in loans to a third party	向第三方償還貸款	40,000	—
Addition in loans to associates	給予聯營公司之貸款增加	(7,344)	—
Repayment in loans to associates	向聯營公司償還貸款	2,200	—
Payment of contingent consideration payables	應付或然代價付款	—	(5,960)
Net cash used in investing activities	投資活動所用現金淨額	(223,659)	(73,831)

Condensed Consolidated Statement of Cash Flows (Continued)

簡明綜合現金流量表(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

2018	2017
二零一八年	二零一七年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Cash flows from financing activities	融資活動所得現金流量		
Proceeds from issue of new shares for management subscription	就管理層認購事項發行新股份所得款項	231,574	—
Purchase of shares under Share Award Scheme	就股份獎勵計劃購回股份	(4,759)	—
Proceeds from issuance of shares upon exercise of share options	行使購股權後發行股份所得款項	1,747	314
Capital contribution from non-controlling interests	來自非控股權益注資	—	7,500
Net cash from financing activities	融資活動所得現金淨額	228,562	7,814
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(20,850)	(91,941)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	194,956	283,598
Effect of foreign exchange rate changes on cash and cash equivalents held	外幣匯率變動對所持有的現金及現金等價物之影響	(5,858)	(75)
Cash and cash equivalents at end of period	期末現金及現金等價物	168,248	191,582
Analysis of balances of cash and cash equivalents:	現金及現金等價物結餘分析：		
Cash and cash equivalents per above	如上現金及現金等價物	168,248	191,582
Add: Restricted bank balances	加：受限制銀行結餘	45,899	—
Bank balances and cash per consolidated statement of financial position	於綜合財務狀況表之銀行結餘及現金	214,147	191,582

The notes on pages 43 to 96 form part of this interim financial report.

第43至96頁附註構成此中期財務報告一部分。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

1. GENERAL INFORMATION AND BASIS OF PREPARATION

Ourgame International Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 4 December 2013 as an exempted company with limited liability under the Companies Law (2013 Revision) of the Cayman Islands. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited since 30 June 2014 (the “**Listing**”).

The Company is an investment holding company and its subsidiaries (collectively, the “**Group**”) are principally engaged in the development and operation of online card and board games, organising and broadcasting online to offline mind-sports events, tournaments, TV shows and contents (collectively, the “**Online Games Business**”) primarily in the People’s Republic of China (the “**PRC**”) and the United States (the “**US**”). The Group is expanding the eSports, sports e-commerce business and other non-card-and-board games new internet businesses (collectively, the “**eSports Business**”) globally.

These unaudited condensed consolidated interim financial report (the “**Interim Financial Report**”) is presented in Renminbi (“**RMB**”), unless otherwise stated.

The Interim Financial Report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“**IAS**”) 34 “Interim Financial Reporting”.

The accounting policies and methods of computation used in the preparation of the Interim Financial Report are consistent with those used in the annual financial statements for the year ended 31 December 2017 except for the adoption of the new and amended International Financial Reporting Standards (“**IFRSs**”) as disclosed in Note 3.

The Interim Financial Report 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 financial statements for the year ended 31 December 2017.

1. 一般資料及編製基準

聯眾國際控股有限公司(「本公司」)於二零一三年十二月四日根據開曼群島公司法(二零一三年修訂版)在開曼群島註冊成立為獲豁免有限公司。本公司股份自二零一四年六月三十日於香港聯合交易所有限公司主板上市(「上市」)。

本公司為一家投資控股公司，本公司及其附屬公司(統稱為「本集團」)主要在中華人民共和國(「中國」)及美國(「美國」)從事開發及經營在線棋牌遊戲、舉辦及播放線上線下智力運動賽事、比賽、電視節目及內容(統稱為「線上遊戲業務」)。本集團正在全球擴展電子競技、體育電商業務以及其他非棋牌遊戲等新網絡業務(統稱為「電子競技業務」)。

除另有說明外，此等未經審核簡明綜合中期財務報告(「中期財務報告」)乃以人民幣(「人民幣」)呈列。

中期財務報告乃按照香港聯合交易所有限公司證券上市規則之適用披露條文(包括符合國際會計準則(「國際會計準則」)第34號「中期財務報告」之規定)編製。

編製中期財務報告所採用之會計政策及計算方法與截至二零一七年十二月三十一日止年度之年度財務報表所用者一致，如附註3所披露，惟採納新訂及經修訂國際財務報告準則(「國際財務報告準則」)除外。

中期財務報告並未包括年度財務報表所規定之全部資料及披露，且應與本集團截至二零一七年十二月三十一日止年度之年度財務報表一併閱讀。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Interim Financial Report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing the Interim Financial Report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements for the year ended 31 December 2017.

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(a) New and amended IFRSs adopted as at 1 January 2018

In the current period, the Group has applied for the first time the new and amended IFRSs issued by IASB, which are relevant to the Group's operations and effective for the Group's condensed consolidated financial statements for the annual period beginning on 1 January 2018.

Other than as noted below, the adoption of the new and amended IFRSs had no material impact on how the results and financial position for the current and prior periods have been prepared and presented.

2. 關鍵會計估計及判斷

編製中期財務報告需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響會計政策的應用以及資產及負債、收入及開支的呈報金額。實際結果或會有別於該等估計。

於編製中期財務報告時，管理層於應用本集團會計政策時作出之重大判斷及估計不明朗因素的主要來源與截至二零一七年十二月三十一日止年度的年度財務報表所應用者相同。

3. 採納新訂及經修訂國際財務報告準則及會計政策變動

(a) 於二零一八年一月一日採納新訂及經修訂國際財務報告準則

於本期間，本集團已首次應用由國際會計準則理事會頒佈，與本集團營運相關，且對本集團於二零一八年一月一日開始的年度期間之簡明綜合財務報表有效的新訂及經修訂國際財務報告準則。

除下文所述外，採納新訂及經修訂國際財務報告準則對本期間及過往期間的業績及財務狀況之編製及呈列方式概無造成重大影響。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(Continued)

(a) New and amended IFRSs adopted as at 1 January 2018 (Continued)

IFRS 9 “Financial Instruments”

IFRS 9 replaces IAS 39 “Financial Instruments: Recognition and Measurement”. It makes major changes to the previous guidance on the classification and measurement of financial assets and introduces an “expected credit loss” model for the impairment of financial assets.

When adopting IFRS 9, the Group has applied transitional relief and opted not to restate prior periods. Differences arising from the adoption of IFRS 9 in relation to classification, measurement, and impairment are recognised in retained profits.

The adoption of IFRS 9 has impacted the following areas:

- for trade receivables, the Group applies a simplified model of recognising lifetime expected credit losses as these items do not have a significant financing component;
- for other receivables, the Group adopted a “three-stage” model for impairment based on changes in credit quality since initial recognition; and

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(a) 於二零一八年一月一日採納新訂及經修訂國際財務報告準則(續)

國際財務報告準則第9號「金融工具」

國際財務報告準則第9號將取代國際會計準則第39號「金融工具：確認及計量」。該準則對金融資產分類及計量原指引作出重大更改，並就金融資產減值引入「預期信貸虧損」模式。

採納國際財務報告準則第9號時，本集團已採用過渡性條文不對過往期間予以重列。採納國際財務報告準則第9號在分類、計量及減值方面產生之差異於保留溢利內確認。

採納國際財務報告準則第9號對下列方面具有影響：

- 就貿易應收款項而言，本集團採用簡化模式確認整個存續期的預期信貸虧損，蓋因該等項目並無重大融資成分；
- 就其他應收款項而言，本集團基於自初始確認以來的信貸質素變動採用「三階段」減值模式；及

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(Continued)

(a) New and amended IFRSs adopted as at 1 January 2018 (Continued)

IFRS 9 “Financial Instruments” (Continued)

The adoption of IFRS 9 has impacted the following areas:
(Continued)

- for available-for-sale financial asset under IAS 39 has been reclassified as financial asset at fair value through profit or loss under IFRS 9. In summary, the following reclassification was made to the amounts recognised in the consolidated statement of financial position at the date of initial application (1 January 2018):

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(a) 於二零一八年一月一日採納新訂及經修訂國際財務報告準則(續)

國際財務報告準則第9號「金融工具」(續)

採納國際財務報告準則第9號對下列方面具有影響：(續)

- 國際會計準則第39號項下的可供出售金融資產已重新分類為國際財務報告準則第9號項下按公允值透過損益計量的金融資產。總而言之，於初步採用日期(二零一八年一月一日)於綜合財務狀況表內確認的金額已作出下列重新分類：

		Carrying amount as at 31 December 2017 under IAS 39 國際會計準則 第39號項下 於二零一七年 十二月三十一日 的賬面值 RMB'000 人民幣千元	Reclassification 重新分類 RMB'000 人民幣千元	Carrying amount as at 1 January 2018 under IFRS 9 國際財務報告 準則第9號項下 於二零一八年 一月一日 的賬面值 RMB'000 人民幣千元
Available-for-sale financial assets under IAS 39	國際會計準則第39號項下的可供出售金融資產	174,344	(174,344)	—
Financial assets at fair value through profit or loss under IFRS 9	國際財務報告準則第9號項下按公允值透過損益計量的金融資產	—	174,344	174,344

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES (Continued)

(a) New and amended IFRSs adopted as at 1 January 2018 (Continued)

IFRS 9 “Financial Instruments” (Continued)

The following table summarises the impact of transition to IFRS 9 on the opening balance of retained earnings:

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(a) 於二零一八年一月一日採納新訂及經修訂國際財務報告準則(續)

國際財務報告準則第9號「金融工具」(續)

下表概述過渡至國際財務報告準則第9號對保留盈利期初結餘的影響：

		Impact of adopting IFRS 9 on opening balance 採納國際財務報告準則第9號對期初結餘的影響 RMB'000 人民幣千元
Retained earnings	保留盈利	
Recognition of expected credit losses under IFRS 9	根據國際財務報告準則第9號確認預期信貸虧損	7,344
Recognition of fair value changes under IFRS 9	根據國際財務報告準則第9號確認公允價值變動	73,886
Impact at 1 January 2018	於二零一八年一月一日之影響	81,230

The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out in Note 3(c)(ii).

有關新訂重大會計政策以及過往會計政策變動的性質及影響的詳情載於附註3(c)(ii)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(Continued)

(a) New and amended IFRSs adopted as at 1 January 2018 (Continued)

IFRS 15 “Revenue from Contracts with Customers”

To determine whether to recognise revenue, the Group follows a 5-step process:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to customers.

Control of the asset may be transferred over time or at a point in time. Control of the asset is transferred over time if:

- (i) the customer simultaneously receives and consumes the benefits provided by the Group’s performance as the Group performs;
- (ii) the Group’s performance creates or enhances an asset (for example work in progress) that the customer controls as the asset is created or enhanced; or
- (iii) the Group’s performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(a) 於二零一八年一月一日採納新訂及經修訂國際財務報告準則(續)

國際財務報告準則第15號「來自客戶合約收益」

本集團分五個步驟釐定是否確認收入：

第一步：識別與客戶訂立之合約

第二步：識別合約中的履約責任

第三步：釐定交易價

第四步：將交易價分配至合約中之履約責任

第五步：當(或隨著)實體完成履約責任時確認收入

當(或隨著)本集團完成履約責任，即與特定履約責任相關的貨品或服務的「控制權」轉移予顧客時確認收入。

資產控制權可能於一段時間內或於某一時點轉移。資產控制權將於一段時間內轉移，倘：

- (i) 於本集團履約時，客戶同時取得並耗用本集團履約所提供的利益；
- (ii) 本集團的履約創造或增強一項資產(如在建工程)，而該項資產於資產被創造或增強時由客戶控制；或
- (iii) 本集團的履約並未創造對本集團有替代用途的資產，且本集團對迄今已完成履約的付款具有可強制執行的權利。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(Continued)

(a) New and amended IFRSs adopted as at 1 January 2018 (Continued)

IFRS 15 “Revenue from Contracts with Customers” (Continued)

If the control of the asset transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customers obtains control of the asset.

The adoption of IFRS 15 has no material impact on the results and financial position of the Group. The “deferred revenue” in relation to service fees prepaid by the game players for the Group’s online games in the forms of prepaid game cards, Virtual Currencies and virtual goods, for which the related services had not been rendered at the reporting dates, would be under the scope of “contract liabilities” of IFRS 15.

(b) Issued but not yet effective IFRSs

The Group has not applied any new and amended IFRSs that have been published by the IASB but are not yet effective for the current accounting period. The Group has commenced an assessment of the impact of these new standards and amendments, but is not yet in a position to state whether they would have a significant impact on its results and financial position.

Information on new and amended IFRSs that are expected to have impact on the Group’s accounting policies is provided below. Other new and amended IFRSs are not expected to have a material impact on the Group’s consolidated financial statements.

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(a) 於二零一八年一月一日採納新訂及經修訂國際財務報告準則(續)

國際財務報告準則第15號「來自客戶合約收益」(續)

倘資產的控制權在一段時間內轉移，本集團按在合約期間完成履約責任的進度進行收益確認。否則，收益於客戶獲得資產控制權的某一時點確認。

採納國際財務報告準則第15號對本集團業績及財務狀況並無重大影響。「遞延收入」與本集團網絡遊戲的遊戲玩家以預付遊戲卡、虛擬貨幣及虛擬物品的形式預付的服務費有關，而本集團於報告日期尚未提供相關服務，並將於國際財務報告準則第15號「合約負債」內界定。

(b) 已頒佈但尚未生效的國際財務報告準則

本集團並未應用國際會計準則理事會已頒佈但於本會計期間尚未生效的新訂及經修訂國際財務報告準則。本集團已開始評估該等新訂準則及修訂的影響，但尚未說明該等新訂準則及修訂會否對其業績及財務狀況造成重大影響。

有關預期會對本集團會計政策造成影響的新訂及經修訂國際財務報告準則的資料載於下文。其他新訂及經修訂國際財務報告準則預期不會對本集團的綜合財務報表造成重大影響。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(Continued)

(c) Significant accounting policies

The condensed consolidated financial information has been prepared in accordance with the accounting policies adopted in the annual financial statements for the year ended 31 December 2017 except for the effects of applying IFRS 9 and IFRS 15.

(i) Financial instruments

Recognition and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and initial measurement of financial assets

Except for those trade and other receivables that do not contain a significant financing component and are measured at the transaction price in accordance with IFRS 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

Financial assets are classified into the following categories:

- amortised cost
- fair value through profit or loss ("FVTPL")
- fair value through other comprehensive income ("FVOCI")

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(c) 重大會計政策

簡明綜合財務資料根據於截至二零一七年十二月三十一日止年度之年度財務報表中採納的會計政策所編製，惟採納國際財務報告準則第9號及國際財務報告準則第15號的影響除外。

(i) 金融工具

確認及終止確認

金融資產及金融負債於本集團成為金融工具合約條文一方時確認。金融資產於自金融資產獲取現金流量之合約權利屆滿，或金融資產及其絕大部分風險及回報已轉移時終止確認。金融負債於其消除、解除、註銷或到期時終止確認。

金融資產之分類及初步計量

除並無重大融資成分且根據國際財務報告準則第15號按交易價格計量之貿易及其他應收款項外，所有金融資產均按公允值初步計量，並就交易成本(如適用)予以調整。

金融資產分類為下列類別：

- 按攤銷成本
- 按公允值計入損益(「按公允值計入損益」)
- 按公允值計入其他全面收益(「按公允值計入全面收益」)

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(Continued)

(c) Significant accounting policies (Continued)

(i) Financial instruments (Continued)

Classification and initial measurement of financial assets (Continued)

The classification is determined by both:

- the entity's business model for managing the financial asset; and
- the contractual cash flow characteristics of the financial asset.

Subsequent measurement of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category includes non-derivative financial assets like loans and receivables with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's trade and other receivables, loans to associates, loans to third parties and other non-current receivable at amortised cost and bank balances and cash fall into this category of financial instruments.

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(c) 重大會計政策(續)

(i) 金融工具(續)

金融資產之分類及初步計量(續)

分類乃根據下列兩項釐定：

- 實體管理金融資產之業務模式；及
- 金融資產之合約現金流量特徵。

金融資產之後續計量

按攤銷成本計量之金融資產倘金融資產符合下列條件(且並非指定為按公允值計入損益)，則該資產按攤銷成本計量：

- 以持有金融資產及收取合約現金流量為目的之業務模式下持有之金融資產；及
- 金融資產之合約條款產生之現金流量純粹為支付本金及未償還本金之利息。

此類別包括具有固定或可確定付款金額但並未在活躍市場中報價之貸款及應收款項等非衍生金融資產。於初步確認後，該等資產使用實際利率法按攤銷成本計量。倘折現影響微乎其微，則折現可忽略不計。本集團按攤銷成本計量的貿易及其他應收款項、給予聯營公司之貸款、給予第三方之貸款及其他非流動應收款項，以及銀行結餘及現金均屬於此類金融工具。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(Continued)

(c) Significant accounting policies (Continued)

(i) Financial instruments (Continued)

Subsequent measurement of financial assets (Continued)

Financial assets at FVTPL

Financial assets that are held within a different business model than 'hold to collect' or 'hold to collect and sell', and financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVTPL. All derivative financial instruments fall into this category.

This category contains investments in equity interest of unlisted companies and unlisted financial products. The Group accounts for the investments at FVTPL.

Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(c) 重大會計政策(續)

(i) 金融工具(續)

金融資產之後續計量(續)

按公允值計入損益之金融資產

與「持有以收取」或「持有以收取及出售」不同業務模式持有的金融資產，以及僅支付本金及利息的合約現金流量的金融資產乃按公允值計入損益入賬。所有衍生金融工具均屬此類別。

此類別包括未上市公司之股權投資及未上市金融產品。本集團就按公允值計入損益之投資入賬。

此類別資產透過於損益中確認之收益或虧損按公允值計量。此類別金融資產的公允值參考活躍市場交易或使用不存在活躍市場的估值技術釐定。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(Continued)

(c) Significant accounting policies (Continued)

(i) Financial instruments (Continued)

Impairment of financial assets

IFRS 9's new impairment requirements use more forward-looking information to recognise expected credit losses – the “expected credit loss” (“ECL”) model. This replaces IAS 39's “incurred loss model”. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost, trade and other receivables and contract assets. Recognition of credit losses is no longer dependent on the Group first identifying a credit loss event. Instead the Group considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk (“Stage 1”); and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low (“Stage 2”).

“Stage 3” would cover financial assets that have objective evidence of impairment at the reporting date.

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(c) 重大會計政策(續)

(i) 金融工具(續)

金融資產減值

國際財務報告準則第9號的新減值規定採用更具前瞻性的資料確認預期信貸虧損—「預期信貸虧損」(「預期信貸虧損」)模式。此模式取代國際會計準則第39號的「已產生虧損模式」。屬此新規定範疇內的工具包括按攤銷成本計量的貸款及其他債務類金融資產、貿易及其他應收款項以及合約資產。信貸虧損的確認不再取決於本集團首次識別信貸虧損事件。相反，於評估信貸風險及計量預期信貸虧損時，本集團考量更為廣泛的資料，包括過往事件、現時狀況以及會影響有關工具未來現金流量預期可收回性的合理及有理據的預測。

採納該前瞻法時，須對下列各項作出區別：

- 自初步確認以來其信貸質量未發生重大退化或具較低信貸風險的金融工具(「第一階段」)；及
- 自初步確認以來其信貸質量發生重大退化且其信貸風險不低的金融工具(「第二階段」)。

「第三階段」將覆蓋於報告日期出現減值的客觀證據的金融資產。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(Continued)

(c) Significant accounting policies (Continued)

(i) Financial instruments (Continued)

Impairment of financial assets (Continued)

"12-month expected credit losses" are recognised for the first category while "lifetime expected credit losses" are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

The adoption of IFRS 9 in relation to the provision of expected credit loss led to a decrease in trade receivables of approximately RMB7,344,000 and a decrease of retained profits amounting to approximately RMB7,344,000.

Trade and other receivables

The Group makes use of a simplified approach in accounting for trade receivables and records the loss allowance as lifetime expected credit losses. These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial instrument. In calculating, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

For other receivables, loans to associates, loan to third parties and other non-current receivable at amortised cost, management makes periodic assessments on the recoverability based on historical settlement records and past experience. The Group considered counter parties having a low risk of default and a strong capacity of to meet contractual cash flow as performing.

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(c) 重大會計政策(續)

(i) 金融工具(續)

金融資產減值(續)

「十二個月的預期信貸虧損」於第一類別下確認，而「整個存續期的預期信貸虧損」於第二類別下確認。

預期信貸虧損的計量乃按概率加權估計於金融工具預計存續期的信貸虧損釐定。

就預期信貸虧損的撥備採納國際財務報告準則第9號導致貿易應收款項減少約人民幣7,344,000元及保留溢利減少約人民幣7,344,000元。

貿易及其他應收款項

本集團採用簡化方法就貿易應收款項進行入賬，並將虧損撥備計作整個存續期的預期信貸虧損。考慮到金融工具存續期內任何時間點均可能出現違約事件，預期合約現金流量會存在不足情況。於計算時，本集團採用其過往經驗、外部指標及前瞻性資料使用提列矩陣計算預期信貸虧損。

就按攤銷成本計量的其他應收款項、給予聯營公司之貸款、給予第三方之貸款及其他非流動應收款項而言，管理層根據歷史結算記錄及過往經驗定期對可回收性作出評估。本集團認為，計數方違約風險較低，且履行合約現金流量的能力較強。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

3. ADOPTION OF NEW AND AMENDED IFRSs AND CHANGES IN ACCOUNTING POLICIES

(Continued)

(c) Significant accounting policies (Continued)

(i) Financial instruments (Continued)

Classification and measurement of financial liabilities

As the accounting for financial liabilities remains largely the same under IFRS 9 compared to IAS 39, the Group's financial liabilities were not impacted by the adoption of IFRS 9. However, for completeness, the accounting policy is disclosed below.

The Group's financial liabilities include trade and other payables and deferred revenue.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method.

All interest-related charges that are reported in profit or loss are included within finance costs.

3. 採納新訂及經修訂國際財務報告準則及會計政策變動(續)

(c) 重大會計政策(續)

(i) 金融工具(續)

金融負債的分類及計量

由於根據國際財務報告準則第9號對金融負債進行會計處理與根據國際會計準則第39號進行處理基本相同，故本集團的金融負債並未因採納國際財務報告準則第9號而遭受影響。然而，為完整起見，有關會計政策載述如下。

本集團的金融負債包括貿易及其他應付款項以及遞延收入。

金融負債按公允值初步計量，並就交易成本(如適用)予以調整。

隨後，金融負債使用實際利率法按攤銷成本計量。

所有於損益內呈報的利息相關費用均計入融資成本內。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(a) Revenue

The Group's principal activities are disclosed in Note 1 to these Interim Financial Report. The Group's revenue from external customers recognised during the period is as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
Online games business – Lianzhong Group – Mobile Business	線上遊戲業務—聯眾集團—移動業務	95,066	123,346
Online games business – Peerless Group	線上遊戲業務—Peerless集團	50,172	42,235
eSports business	電競業務	14,228	10,695
		159,466	176,276

(b) Segment results, assets and liabilities

The chief operating decision-makers (the "CODM") has been identified as the executive directors of the Group. The CODM reviews the Group's internal reporting in order to assess performance and allocate resources. The CODM has determined the operating segments based on these reports. The CODM assess the performance of the operating segments mainly based on segment revenue and profit of each operating segment. Segment information below is presented in a manner consistent with the way in which information is reported internally for the purposes of resource allocation and performance assessment.

4. 收益及分部資料

(a) 收益

本集團主要業務披露於中期財務報告附註1。本集團自外部客戶獲得之收益於本期間內確認如下：

(b) 分部業績、資產及負債

主要經營決策者(「主要經營決策者」)獲指定為本集團執行董事。主要經營決策者審閱本集團內部報告，以評估業績及分配資源。主要經營決策人根據該等報告釐定經營分部。主要經營決策者主要根據各運營分部之分部收益及利潤評估運營分部之表現。下述分部資料以資料內部呈報資源分配及表現評估之相同方式呈列。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(Continued)

(b) Segment results, assets and liabilities (Continued)

The following describes the operations in each of the Group's reportable segments:

Continuing operations

- (i) Online games business — Lianzhong Group — Mobile Business: online card and board games mobile business carried out by Lianzhong Group
- (ii) Online games business — Peerless Group: online card and board games business carried out by Peerless Group
- (iii) ESports business: sports e-commerce business and other non-card-and-board games new internet businesses

Discontinued operations

- (iv) Online games business — Lianzhong Group — PC Business: online card and board games PC business carried out by Lianzhong Group

Segment profit/(loss) represents profit/(loss) earned by each segment without allocating finance costs and income tax credit/(expense).

Segment assets include all assets in the consolidated financial statements. Segment liabilities include all liabilities in the consolidated financial statements.

4. 收益及分部資料(續)

(b) 分部業績、資產及負債(續)

本集團各可呈報分部之運營載列如下：

持續經營業務

- (i) 線上遊戲業務—聯眾集團—移動業務：聯眾集團開展的在線棋牌遊戲移動業務
- (ii) 線上遊戲業務—Peerless集團：Peerless集團開展的在線棋牌遊戲業務
- (iii) 電競業務：體育電商業務以及其他非棋牌遊戲等新網絡業務

已終止經營業務

- (iv) 線上遊戲業務—聯眾集團—PC業務：聯眾集團開展的在線棋牌遊戲PC業務

分部利潤/(虧損)指各分部(尚未分配融資成本及所得稅抵免/(開支))賺取之利潤/(虧損)。

分部資產包括綜合財務報表之所有資產。分部負債包括綜合財務報表之所有負債。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(Continued)

(b) Segment results, assets and liabilities (Continued)

4. 收益及分部資料(續)

(b) 分部業績、資產及負債(續)

Six months ended 30 June 2018
截至二零一八年六月三十日止六個月

	Online games business	— Lianzhong Group	— Mobile Business	Online games business	— Peerless Group	eSports business	Eliminations	Total
	線上遊戲業務一	聯眾集團一	移動業務	線上遊戲業務一	Peerless 集團	電競業務	抵銷	總計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Continuing operations: Revenue	持續經營業務：收入							
— From external customers	—來自外部客戶	95,066	50,172	14,228	—	159,466		
— From other segments	—來自其他分部	—	—	2,227	(2,227)	—		
Reportable segment revenue	可呈報分部收入	95,066	50,172	16,455	(2,227)	159,466		
Impairment of assets (Note 27)	資產減值(附註27)	(175,386)	(30)	(218)	—	(175,634)		
Reportable segment results	可呈報分部業績	(200,126)	(12,150)	(90,064)	—	(302,340)		
Share-based compensation expense	以股份為基礎的酬金開支	(3,370)	(1,158)	—	—	(4,528)		
Loss before income tax	除所得稅前虧損	(203,496)	(13,308)	(90,064)	—	(306,868)		
Income tax credit	所得稅抵免							2,279
Loss for the period	期內虧損							(304,589)

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(Continued)

4. 收益及分部資料(續)

(b) Segment results, assets and liabilities (Continued)

(b) 分部業績、資產及負債
(續)

Six months ended 30 June 2017 (Restated)
截至二零一七年六月三十日止六個月(經重列)

Online games business	Online games business – Peerless Group	eSports business	Eliminations	Total
– Lianzhong Group	– Mobile Business			
線上遊戲 業務— 聯眾集團— 移動業務	線上遊戲 業務 —Peerless 集團	電競業務	抵銷	總計
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)

Continuing operations: Revenue	持續經營業務: 收入					
– From external customers	–來自外部客戶	123,346	42,235	10,695	–	176,276
– From other segments	–來自其他分部	–	3,438	–	(3,438)	–
Reportable segment revenue	可呈報分部收入	123,346	45,673	10,695	(3,438)	176,276
Reportable segment results	可呈報分部業績	(27,078)	(33,019)	(13,806)	–	(73,903)
Share-based compensation expense	以股份為基礎的酬金 開支	(11,575)	(2,092)	–	–	(13,667)
Loss before income tax	除所得稅前虧損	(38,653)	(35,111)	(13,806)	–	(87,570)
Income tax credit	所得稅抵免					638
Loss for the period	期內虧損					(86,932)

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(Continued)

(b) Segment results, assets and liabilities (Continued)

Segment assets and liabilities

4. 收益及分部資料(續)

(b) 分部業績、資產及負債(續)

分部資產及負債

As at 30 June 2018

於二零一八年六月三十日

	Online games business — Lianzhong Group 線上遊戲 業務 — 聯眾集團 RMB'000 人民幣千元 (Unaudited) (未經審核)	Online games business — Peerless Group 線上遊戲 業務 — Peerless 集團 RMB'000 人民幣千元 (Unaudited) (未經審核)	ESports business RMB'000 人民幣千元 (Unaudited) (未經審核)	Eliminations RMB'000 人民幣千元 (Unaudited) (未經審核)	Total RMB'000 人民幣千元 (Unaudited) (未經審核)
ASSETS					
Segment assets	1,179,352	465,521	283,400	(439,193)	1,489,080
LIABILITIES					
Segment liabilities	169,318	219,009	340,156	(443,599)	284,884

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(Continued)

(b) Segment results, assets and liabilities (Continued)

Segment assets and liabilities (Continued)

4. 收益及分部資料(續)

(b) 分部業績、資產及負債(續)

分部資產及負債(續)

		As at 31 December 2017 (Restated)				
		於二零一七年十二月三十一日(經重列)				
Online games business	Online games business	ESports business	Eliminations	Total		
– Lianzhong Group	– Peerless Group					
線上遊戲業務—聯眾集團	線上遊戲業務—Peerless集團	電競業務	抵銷	總計		
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
(經審核)	(經審核)	(經審核)	(經審核)	(經審核)	(經審核)	

ASSETS	資產					
Segment assets	分部資產	1,321,477	332,085	243,231	(278,581)	1,618,212
LIABILITIES	負債					
Segment liabilities	分部負債	71,606	76,653	209,602	(195,179)	162,682

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

5. OTHER INCOME

5. 其他收入

Six months ended 30 June

截至六月三十日止六個月

2018	2017
二零一八年	二零一七年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	(Restated)
	(經重列)

Other revenue	其他收益		
Bank interest income	銀行利息收入	253	1,089
Interest income from loans to third parties	給予第三方貸款之利息收入	2,710	2,609
Interest income from loans to associates	給予聯營公司貸款之利息收入	149	36
Gain on disposal of available-for-sale financial assets	出售可供出售金融資產之收益	—	2,000
		3,112	5,734
Other net income	其他收入淨額		
Subsidy income from government (note)	政府補貼收入(附註)	348	275
Sundry income	雜項收入	142	214
		490	489
		3,602	6,223

Note: Subsidy income mainly relates to cash subsidies in respect of operating and development activities from government which are either unconditional grants or grants with conditions having been satisfied.

附註：補貼收入主要與政府就經營及開發活動提供之現金補貼有關，現金補貼為已達成之無條件補貼或有條件補貼。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

6. LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging/(crediting):

6. 除所得稅前虧損

除所得稅前虧損已扣除/(計入)下列項目:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2018	2017
		二零一八年	二零一七年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Employee benefit expenses	員工福利開支		
Salaries, bonus and allowances	薪金、花紅及津貼	42,990	41,862
Retirement benefit scheme contributions	退休福利計劃供款	6,340	5,079
Severance payments	遣散費	2,793	348
Share-based compensation expense	以股份為基礎的酬金開支	4,528	13,667
		56,651	60,956
Other items	其他項目		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	22,543	17,062
Amortisation of intangible assets	無形資產攤銷	21,552	34,489
Gain on disposal of available-for-sale financial assets	出售可供出售金融資產之收益	—	2,000
Loss on disposal of an associate	出售聯營公司之虧損	3,300	—
Impairment of assets (Note 27)	資產減值(附註27)	175,634	—

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

7. INCOME TAX CREDIT

7. 所得稅抵免

Six months ended 30 June

截至六月三十日止六個月

2018	2017
二零一八年	二零一七年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
	(Restated)
	(經重列)

Current tax	即期稅項		
PRC enterprise income tax	中國企業所得稅		
— Current period	— 本期間	(1,709)	263
Deferred tax	遞延稅項	(570)	(901)
Income tax credit	所得稅抵免	(2,279)	(638)

8. DIVIDENDS

The Directors do not recommend the payment of an interim dividend in respect of the six months ended 30 June 2018 (six months ended 30 June 2017: nil).

8. 股息

董事不建議派付截至二零一八年六月三十日止六個月之中期股息(截至二零一七年六月三十日止六個月:無)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

9. (LOSS)/EARNINGS PER SHARE

(a) Basic (loss)/earnings per share

Basic loss per share for the six months ended 30 June is calculated by dividing the loss attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

9. 每股(虧損)/盈利

(a) 每股基本(虧損)/盈利

截至六月三十日止六個月，每股基本虧損乃按本公司權益持有人應佔虧損除以期內已發行普通股加權平均數計算得出。

		Six months ended 30 June	
		截至六月三十日止六個月	
		2018	2017
		二零一八年	二零一七年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
(Loss)/Profit for the period attributable to equity holders of the Company (in RMB'000)	本公司權益持有人應佔期內(虧損)/利潤(以人民幣千元計)		
— Continuing operations	— 持續經營業務	(270,940)	(81,350)
— Discontinued operations	— 已終止經營業務	(137,420)	12,926
Weighted average number of ordinary shares in issue during the period	期內已發行普通股加權平均數	1,085,350,581	786,859,838
Basic (loss)/earnings per share (in RMB cents per share)	每股基本(虧損)/盈利(以每股人民幣分計)		
— Continuing operations	— 持續經營業務	(24.96)	(10.34)
— Discontinued operations	— 已終止經營業務	(12.66)	1.64
		(37.62)	(8.70)

(b) Diluted (loss)/earnings per share

The calculation of diluted (loss)/earnings per share is based on the (loss)/profit attributable to equity holders of the Company and the weighted average number of ordinary shares in issue during the year after adjusting for the effects of all dilutive potential ordinary shares.

For the six months ended 30 June 2018 and 2017, the Company has one category of dilutive ordinary shares, being the share option schemes of the Company (Management Pre-IPO Share Option Scheme and the 2014 Share Option Scheme). The effects on the share options during the periods were antidilutive.

(b) 每股攤薄(虧損)/盈利

每股攤薄(虧損)/盈利乃經調整所有潛在攤薄普通股之影響後，根據本公司權益持有人應佔(虧損)/利潤及年內已發行普通股的加權平均數計算。

截至二零一八年及二零一七年六月三十日止六個月，本公司擁有一類攤薄普通股，即本公司購股權計劃(管理層首次公開發售前購股權計劃及二零一四年購股權計劃)。購股權於有關期間被視為具反攤薄影響。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2018, the Group acquired property, plant and equipment at a cost of RMB124,352,000 (six months ended 30 June 2017: RMB15,366,000).

During the six months ended 30 June 2018, the Group acquired property, plant and equipment through acquisition of subsidiaries at a cost of RMB18,244,000 (six months ended 30 June 2017: Nil).

11. INTANGIBLE ASSETS

During the six months ended 30 June 2018, additions to intangible assets by acquisition and capitalisation in respect of development costs are amounted to RMB30,222,000 (six months ended 30 June 2017: RMB30,911,000) and RMB7,265,000 (six months ended 30 June 2017: RMB10,888,000) respectively.

During the six months ended 30 June 2018, the Group acquired intangible assets through acquisition of subsidiaries at a cost of RMB7,057,000 (six months ended 30 June 2017: Nil).

During the six months ended 30 June 2018, an impairment loss of RMB125,388,000 (note 27) was recognised in "Impairment of assets" (six months ended 30 June 2017: Nil).

10. 物業、廠房及設備

於截至二零一八年六月三十日止六個月，本集團收購物業、廠房及設備的成本為人民幣124,352,000元(截至二零一七年六月三十日止六個月：人民幣15,366,000元)。

於截至二零一八年六月三十日止六個月，本集團通過收購附屬公司收購物業、廠房及設備的成本為人民幣18,244,000元(截至二零一七年六月三十日止六個月：無)。

11. 無形資產

於截至二零一八年六月三十日止六個月，透過收購及就開發成本撥充資本的無形資產分別增加人民幣30,222,000元(截至二零一七年六月三十日止六個月：人民幣30,911,000元)及人民幣7,265,000元(截至二零一七年六月三十日止六個月：人民幣10,888,000元)。

於截至二零一八年六月三十日止六個月，本集團通過收購附屬公司收購無形資產的成本為人民幣7,057,000元(截至二零一七年六月三十日止六個月：無)。

於截至二零一八年六月三十日止六個月，減值虧損人民幣125,388,000元(附註27)(截至二零一七年六月三十日止六個月：無)於「資產減值」內確認。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

12. GOODWILL

			2018 二零一八年 RMB'000 人民幣千元	2017 二零一七年 RMB'000 人民幣千元
As at 1 January (Audited)	於一月一日(經審核)		129,443	104,050
Acquisition of a subsidiary	收購一間附屬公司	24(a)	205,128	—
Acquisition of a subsidiary	收購一間附屬公司	24(b)	22,913	—
Provision for impairment	減值撥備	27	(34,409)	—
Net exchange differences	匯兌差額淨值		663	(2,434)
As at 30 June (Unaudited)	於六月三十日(未經審核)		323,738	101,616

During the six months ended 30 June 2018, an impairment loss of RMB34,409,000 (note 27) was recognised in "Impairment of assets" (six months ended 30 June 2017: Nil).

於截至二零一八年六月三十日止六個月，減值虧損人民幣34,409,000元(附註27)(截至二零一七年六月三十日止六個月：無)於「資產減值」內確認。

13. INTERESTS IN ASSOCIATES

During the six months ended 30 June 2018, the Group did not make additional investments in associates (six months ended 30 June 2017: RMB36,163,000).

During the six months ended 30 June 2018, the Group disposed of investments in associates of RMB6,300,000 (six months ended 30 June 2017: Nil).

The share of loss of associates by the Group for the six months ended 30 June 2018 amounted to RMB7,057,000 (six months ended 30 June 2017: RMB593,000).

During the six months ended 30 June 2018, an impairment loss of RMB53,625,000 (note 27) was recognised in "Impairment of assets" (six months ended 30 June 2017: Nil).

13. 於聯營公司的權益

於截至二零一八年六月三十日止六個月，本集團並未於聯營公司增加投資(截至二零一七年六月三十日止六個月：人民幣36,163,000元)。

於截至二零一八年六月三十日止六個月，本集團出售於聯營公司的投資人民幣6,300,000元(截至二零一七年六月三十日止六個月：無)。

於截至二零一八年六月三十日止六個月，本集團分佔聯營公司的虧損為人民幣7,057,000元(截至二零一七年六月三十日止六個月：人民幣593,000元)。

於截至二零一八年六月三十日止六個月，減值虧損人民幣53,625,000元(附註27)(截至二零一七年六月三十日止六個月：無)於「資產減值」內確認。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

14. LOANS TO THIRD PARTIES

14. 給予第三方之貸款

		As at 30 June 2018 於二零一八年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current portion	非即期部分		
Loans	貸款	8,500	13,890
Interest receivables	應收利息	72	540
	(a)	8,572	14,430
Current portion	即期部分		
Loans	貸款	56,701	46,000
Interest receivables	應收利息	1,802	12,735
	(b)	58,503	58,735
	(c)	67,075	73,165

(a) As at 30 June 2018, long-terms loans amounting to RMB8,500,000 (31 December 2017: RMB13,890,000) are secured by unlisted equity interest in companies of the debtors incorporated in the PRC, of which, RMB4,000,000 and RMB4,500,000 are with interest rate at 4.75% per annum and interest-free respectively and repayable in 2019.

(a) 於二零一八年六月三十日，長期貸款人民幣8,500,000元(二零一七年十二月三十一日：人民幣13,890,000元)由於中國註冊成立的債務人公司之非上市股權擔保，其中人民幣4,000,000元及人民幣4,500,000元分別按年利率4.75%計息及免息，且須於二零一九年償還。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

14. LOANS TO THIRD PARTIES (Continued)

- (b) As at 30 June 2018, the loans to third parties of RMB56,701,000 become due within next 12 months and are included in current portion. The amount comprises of (i) RMB52,701,000 (31 December 2017: Nil) loan secured by a personal guarantee of a director, which bears interest of 5.5% (31 December 2017: Nil) per annum; (ii) RMB3,000,000 (31 December 2017: RMB3,000,000) loan secured by unlisted equity interest in company of the debtor incorporated in the PRC with interest rate at 12% (31 December 2017: 12%) per annum; and (iii) RMB1,000,000 (31 December 2017: RMB1,000,000) unsecured loan being interest-free. The carrying amount of the amounts due approximate their fair values.

- (c) During the six months ended 30 June 2018, an impairment loss of RMB5,218,000 (note 27) was recognised in "Impairment of assets" (six months ended 30 June 2017: Nil).

14. 給予第三方之貸款(續)

- (b) 於二零一八年六月三十日，給予第三方之貸款人民幣56,701,000元將於未來十二個月內到期且計入即期部分，該款項包括(i)由董事個人擔保抵押的貸款人民幣52,701,000元(二零一七年十二月三十一日：無)，年利率為5.5%(二零一七年十二月三十一日：無)；(ii)貸款人民幣3,000,000元(二零一七年十二月三十一日：人民幣3,000,000元)由於中國註冊成立的債務人公司之非上市股權擔保，年利率為12%(二零一七年十二月三十一日：12%)；及(iii)無抵押貸款(即免息)人民幣1,000,000元(二零一七年十二月三十一日：人民幣1,000,000元)。該到期款項之賬面值與其公允值相若。

- (c) 於截至二零一八年六月三十日止六個月，減值虧損人民幣5,218,000元(附註27)(截至二零一七年六月三十日止六個月：無)於「資產減值」內確認。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

15. TRADE AND OTHER RECEIVABLES

15. 貿易及其他應收款項

			As at 30 June 2018 於二零一八年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項			
From third parties	應收第三方款項	(a)	90,418	215,356
Less: provision for impairment of trade receivables	減：貿易應收款項減值 撥備		(27,840)	(10,133)
			62,578	205,223
Other receivables	其他應收款項			
Deposits, prepayments and other receivables	按金、預付款項及其他應 收款項		86,000	143,575
Advances to employees	向僱員作出的墊款		23,152	25,872
Amount due from associates	應收聯營公司款項		20,055	28,730
			129,207	198,177
Less: provision for impairment of other receivables	減：其他應收款項減值 撥備		(1,000)	(1,000)
			128,207	197,177
			190,785	402,400

The directors of the Group considered that the fair values of trade and other receivables are not materially different from their carrying amounts because these amounts have short maturity periods on their inception.

本集團董事認為貿易及其他應收款項的公允值與其賬面值並無重大差異，此乃由於該等金額於產生後短期內到期。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

15. TRADE AND OTHER RECEIVABLES (Continued)

(a) Trade receivables

Trade receivables were arising from the operation of online card and board games. The credit terms of trade receivables granted to distribution channels and payment vendors are usually 30 to 90 days.

The movement in the loss allowance provision is as follows:

		2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
At the beginning of the period/year as originally presented	於期初/年初，按原先所呈列	10,133	10,133
Impact of application of IFRS 9 (Note 3)	應用國際財務報告準則第9號之影響(附註3)	7,344	—
At the beginning of the period/year as restated	於期初/年初重列	17,477	10,133
Addition of loss allowance provision	虧損準備撥備增加	23,183	—
Reversal of loss allowance provision	虧損準備撥備撥回	(12,820)	—
At the end of the period/year	於期末/年末	27,840	10,133

The Group applies simplified approach to provide for expected credit losses prescribed in IFRS 9 as disclosed in Note 3. Provision for or reversal of impaired receivables have been included in "Impairment of assets" in the consolidated statement of profit or loss and other comprehensive income.

15. 貿易及其他應收款項(續)

(a) 貿易應收款項

貿易應收款項產生自在線棋牌遊戲業務。授予分銷渠道及支付供應商的貿易應收款項的信貸期通常為30至90日。

虧損準備撥備的變動如下：

	2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Audited) (經審核)
At the beginning of the period/year as originally presented	10,133	10,133
Impact of application of IFRS 9 (Note 3)	7,344	—
At the beginning of the period/year as restated	17,477	10,133
Addition of loss allowance provision	23,183	—
Reversal of loss allowance provision	(12,820)	—
At the end of the period/year	27,840	10,133

本集團應用國際財務報告準則第9號所訂明的簡化方法就預期信貸虧損計提撥備(如附註3所披露)。已減值應收款項撥備或撥回已計入綜合損益及其他全面收益表的「資產減值」中。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

15. TRADE AND OTHER RECEIVABLES (Continued)

(a) Trade receivables (Continued)

The following is an ageing analysis of trade receivables before loss allowance provision presented based on recognition date at the end of the reporting period:

15. 貿易及其他應收款項(續)

(a) 貿易應收款項(續)

於報告期末，按確認日期呈列除虧損準備撥備前的貿易應收款項的賬齡分析如下：

		As at 30 June 2018	As at 31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		RMB'000	RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0-30 days	0至30日	8,644	71,976
31-60 days	31至60日	5,346	26,273
61-90 days	61至90日	3,285	6,424
91-180 days	91至180日	10,123	34,547
181-365 days	181至365日	43,350	6,545
Over 1 year	超過1年	19,670	69,591
		90,418	215,356

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

16. AVAILABLE-FOR-SALE FINANCIAL ASSETS/ FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

16. 可供出售金融資產／按公允 值計入損益的金融資產

		As at 30 June 2018 於二零一八年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Included in non-current assets			
Unlisted equity investments	計入非流動資產 非上市股本投資	95,528	154,344
Unlisted debt investments	非上市債務投資	10,890	—
		106,418	154,344
Included in current assets			
Unlisted trust funds	計入流動資產 非上市信託基金	—	20,000
Listed debt investments	上市債務投資	6,934	—
		6,934	20,000
		113,352	174,344

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

17. TRADE AND OTHER PAYABLES

17. 貿易及其他應付款項

		As at 30 June 2018 於二零一八年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項		
To third parties	應付第三方款項	40,611	33,404
To associates	應付聯營公司款項	176	1,293
		40,787	34,697
Other payables	其他應付款項		
Receipts in advance	預收款項	3,431	231
Other payables and accrued charges	其他應付款項及應計費用	66,934	40,042
Other taxes liabilities	其他稅項負債	—	4,873
Staff costs and welfare accruals	員工成本及應計福利	6,670	7,675
		77,035	52,821
		117,822	87,518

Trade payables primarily related to the purchase of services for server custody, outsourcing game development and the revenue sharing of licensed and third-party operated PC games and which is payable to cooperated game developers according to respective cooperation agreements.

貿易應付款項主要與購買服務器託管服務、外包遊戲開發以及分佔授權及第三方營運PC遊戲之收益有關，且應根據各合作協議支付予合作遊戲開發商。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

17. TRADE AND OTHER PAYABLES (Continued)

The ageing analysis of trade payables based on recognition date is as follows:

		As at 30 June 2018	As at 31 December 2017
		於二零一八年 六月三十日 RMB'000	於二零一七年 十二月三十一日 RMB'000
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0-30 days	0至30日	29,280	15,278
31-60 days	31至60日	1	6,401
61-90 days	61至90日	2,926	576
91-180 days	91至180日	4,841	1,895
181-365 days	181至365日	2,882	5,142
Over 1 year	超過一年	857	4,112
		40,787	33,404

17. 貿易及其他應付款項(續)

貿易應付款項按確認日期的賬齡分析如下：

18. CONTINGENT CONSIDERATION PAYABLES

		2018	2017
		二零一八年	二零一七年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
As at 1 January (Audited)	於一月一日(經審核)	3,328	18,889
Fair value of contingent consideration payables arising from acquisition of a subsidiary	收購一間附屬公司產生的應付或然代價公允值	113,150	—
Release upon settlement	結算時解除	—	(5,960)
Gain on fair value change recognised for the period	期內確認的公允值變動收益	(32,537)	—
As at 30 June (Unaudited)	於六月三十日(未經審核)	83,941	12,929

18. 應付或然代價

Note
附註

24(a)

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

18. CONTINGENT CONSIDERATION PAYABLES

(Continued)

18. 應付或然代價(續)

		As at 30 June 2018 於二零一八年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Analysed as:	分析為：		
— Current liabilities	— 流動負債	42,493	3,328
— Non-current liabilities	— 非流動負債	41,448	—
		83,941	3,328

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

19. SHARE CAPITAL

The movements in the share capital of the Company are as follows:

19. 股本

本公司股本變動如下：

		Number of shares	Nominal value of shares	Equivalent nominal value of shares
	Notes 附註	股份數目	US\$'000 千美元	RMB'000 人民幣千元
Authorised:	法定：			
<i>Ordinary shares:</i>	<i>普通股：</i>			
At 31 December 2017 (Audited) and 30 June 2018 (Unaudited)	於二零一七年 十二月三十一日 (經審核)及二零一八年 六月三十日(未經審核)	10,000,000,000	500	
Issued and fully paid:	已發行及繳足：			
<i>Ordinary shares:</i>	<i>普通股：</i>			
At 1 January 2018 (Audited)	於二零一八年一月一日 (經審核)	923,139,589	47	285
Exercise of share options	行使購股權 (i)	780,261	—	—
Issuance of new shares for management subscription	就管理層認購事項發行 新股份 (ii)	153,880,037	8	50
Issuance of new shares for acquisition	就收購事項發行新股份 (iii)	15,555,556	1	5
At 30 June 2018 (Unaudited)	於二零一八年六月三十日 (未經審核)	1,093,355,443	56	340
At 1 January 2017 (Audited)	於二零一七年一月一日 (經審核)	786,793,374	39	240
Exercise of share options	行使購股權	130,000	—	—
At 30 June 2017 (Unaudited)	於二零一七年六月三十日 (未經審核)	786,923,374	39	240

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

19. SHARE CAPITAL (Continued)

(i) Exercise of share options

During the six months ended 30 June 2018, options were exercised to subscribe for 780,261 ordinary shares of the Company at a consideration of approximately RMB2,221,000, of which RMB250 was credited to share capital and the balance of approximately RMB2,221,000 was credited to the share premium account. As a result of the exercise of options, RMB474,000 has been transferred from the share option reserve to the share premium account.

(ii) Issuance of new shares for management subscription

On 4 January 2018, the Company issued 89,189,189 ordinary shares to a management subscriber, Jian Ying Ourgame High Growth Investment Fund at an issue price of HK\$1.85 per share. The proceeds was approximately RMB137,280,000 (equivalent to HK\$165,000,000). On the same date, the Company issued 64,690,848 ordinary shares to a connected subscriber, Glassy Mind Holdings Limited at an issue price of HK\$1.85 per share. The proceeds was approximately RMB99,572,000 (equivalent to HK\$119,678,000). The net proceeds from these management subscriptions were approximately RMB236,686,000. The proceeds are intended to be used for further developing the eSports business and the WPT business, revamping and updating the Group's core mobile product portfolio, acquiring and/or developing China regional card and board games platforms and replenishing working capital.

(iii) Issuance of new shares for acquisition

On 9 February 2018, the Company issued 15,555,556 ordinary shares at an issue price of HK\$2.62 (equivalent to approximately RMB2.16) per share as share consideration for the acquisition of the entire equity interest in Nanjing Haoyun Meicheng Electronics Co., Ltd. (Note 24(a)). The closing price of the shares was HK\$2.51 (equivalent to approximately RMB2.02) per share on 9 February 2018.

19. 股本(續)

(i) 行使購股權

於截至二零一八年六月三十日止六個月，購股權獲行使以認購本公司780,261股普通股，代價為約人民幣2,221,000元，其中人民幣250元計入股本，結餘約人民幣2,221,000元計入股份溢價賬。由於行使購股權，人民幣474,000元已由購股權儲備轉移至股份溢價賬。

(ii) 就管理層認購事項發行新股份

於二零一八年一月四日，本公司按每股發行價1.85港元向管理認購人(建贏聯眾高成長投資基金)發行89,189,189股普通股。所得款項約為人民幣137,280,000元(相當於165,000,000港元)。於同日，本公司按每股發行價1.85港元向關連認購人(亮智控股有限公司)發行64,690,848股普通股。所得款項約為人民幣99,572,000元(相當於119,678,000港元)。該等管理層認購事項之所得款項淨額約為人民幣236,686,000元。該所得款項擬用於進一步開發電競業務及WPT業務，改進及升級本集團的核心移動產品組合，收購及/或開發中國地區棋牌遊戲平台及補充運營資金。

(iii) 就收購事項發行新股份

於二零一八年二月九日，本公司按每股發行價2.62港元(相當於約人民幣2.16元)發行15,555,556股普通股作為就收購南京好運美成電子科技有限公司全部股權的股份代價(附註24(a))。於二零一八年二月九日，股份之每股收市價為2.51港元(相當於約人民幣2.02元)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

20. SHARE-BASED COMPENSATION TRANSACTIONS

(a) The 2014 Replacement Share Options issued by Blink Milestones Limited

Details of the 2014 Blink Milestones Share Options have been set out in the Group's annual financial statements for the year ended 31 December 2017.

20. 以股份為基礎的酬金交易

(a) Blink Milestones Limited 於二零一四年發行的購股權置換

二零一四年Blink Milestones購股權的詳情載於本集團截至二零一七年十二月三十一日止年度之年度財務報表。

Exercisable period	Exercise price per share	Outstanding as at	
		1 January 2018	and 30 June 2018
行使期	每股行使價	於二零一八年一月一日及	二零一八年六月三十日尚
	RMB	未行使	
	人民幣		
Employees 僱員	20 February 2014 to 19 February 2024 二零一四年二月二十日至二零二四年二月十九日	0.1276	5,076,400

During the six months ended 30 June 2018, there was no movement in number of share options.

於截至二零一八年六月三十日止六個月，購股權數目概無變動。

(b) Management Pre-IPO Share Option Scheme of the Company in 2014

Details of the Management Pre-IPO Share Option Scheme have been set out in the Group's annual financial statements for the year ended 31 December 2017.

(b) 二零一四年的本公司管理層首次公開發售前購股權計劃

管理層首次公開發售前購股權計劃的詳情載於本集團截至二零一七年十二月三十一日止年度之年度財務報表。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

20. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(b) Management Pre-IPO Share Option Scheme of the Company in 2014 (Continued)

20. 以股份為基礎的酬金交易 (續)

(b) 二零一四年的本公司管理層首次公開發售前購股權計劃(續)

	Exercisable period	Exercise price per share	Outstanding as at 1 January 2018 and 30 June 2018
	行使期	每股行使價 US\$ 美元	於二零一八年一月一日及二零一八年六月三十日尚 未行使
Directors	1 July 2017 to 30 June 2026	0.16714303	41,702,128
董事	二零一七年七月一日至二零二六年六月三十日		
Employees	20 February 2015 to 19 February 2024	0.16714303	4,517,801
僱員	二零一五年二月二十日至二零二四年二月十九日		
			46,219,929

During the six months ended 30 June 2018, there was no movement in number of share options.

於截至二零一八年六月三十日止六個月，購股權數目概無變動。

(c) Share Option Scheme adopted by the Company in November 2014

Details of the 2014 Share Option Scheme have been set out in the Group's annual financial statements for the year ended 31 December 2017.

(c) 本公司於二零一四年十一月採納的購股權計劃

二零一四年購股權計劃的詳情載於本集團截至二零一七年十二月三十一日止年度之年度財務報表。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

20. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(c) Share Option Scheme adopted by the Company in November 2014 (Continued)

Movements in the number of share options during the six months ended 30 June 2018 are as follows:

Exercisable period	Exercise price per share	Outstanding as at 1 January 2018	Granted during the period	Exercised during the period	Forfeited during the period	Outstanding as at 30 June 2018
行使期	每股行使價 HK\$ 港元					
Directors						
5 January 2015 to 4 January 2025	2.67	23,520,000	—	—	—	23,520,000
董事						
二零一五年一月五日至二零二五年一月四日						
8 January 2016 to 7 January 2026	5.506	7,840,000	—	—	—	7,840,000
二零一六年一月八日至二零二六年一月七日						
Employees						
5 January 2015 to 4 January 2025	2.67	20,973,500	—	(780,261)	(295,400)	19,897,839
僱員						
二零一五年一月五日至二零二五年一月四日						
9 July 2015 to 8 July 2025	4.402	21,940,000	—	—	(250,000)	21,690,000
二零一五年七月九日至二零二五年七月八日						
17 May 2016 to 16 May 2026	3.684	2,430,000	—	—	(230,000)	2,200,000
二零一六年五月十七日至二零二六年五月十六日						
7 September 2016 to 6 September 2026	3.95	1,850,000	—	—	(300,000)	1,550,000
二零一六年九月七日至二零二六年九月六日						
28 April 2017 to 27 April 2027	2.886	1,220,000	—	—	(825,000)	395,000
二零一七年四月二十八日至二零二七年四月二十七日						
		79,773,500	—	(780,261)	(1,900,400)	77,092,839

During the six months ended 30 June 2018, no options were granted.

20. 以股份為基礎的酬金交易 (續)

(c) 本公司於二零一四年十一月採納的購股權計劃(續)

於截至二零一八年六月三十日止六個月，購股權數目變動如下：

於截至二零一八年六月三十日止六個月，概無購股權授出。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

20. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(d) Share Award Scheme adopted by the Company in May 2017

Details of the Share Award Scheme adopted by the Company in May 2017 (the "Share Award Scheme") have been set out in the Group's annual financial statements for the year ended 31 December 2017.

On 23 May 2018, the Company extended the scheme mandate to permit the Directors to issue and allot up to 55,084,636 Shares permitted to be granted under the Share Award Scheme, subject to an annual limit of 3% of the total number of issued Shares as at 23 May 2018, being the date of the Company's annual general meeting at which the relevant resolution was passed.

During the six months ended 30 June 2018, the Company has purchased 3,378,000 Shares amounting to RMB4,759,000 through its trustee on the Stock Exchange. The acquired Shares was recognised and accumulated in equity under the heading of "Shares held under Share Award Scheme".

20. 以股份為基礎的酬金交易 (續)

(d) 本公司於二零一七年五月採納的股份獎勵計劃

本公司於二零一七年五月採納的股份獎勵計劃(「股份獎勵計劃」)之詳情載於本集團截至二零一七年十二月三十一日止年度之年度財務報表。

於二零一八年五月二十三日，本公司擴大計劃授權，准許董事發行及配發股份獎勵計劃項下獲准授出的最多55,084,636股股份，惟須受於二零一八年五月二十三日(即本公司相關決議案於股東週年大會上獲通過之日期)已發行股份總數3%之年度上限所規限。

於截至二零一八年六月三十日止六個月，本公司透過其受託人於聯交所購買3,378,000股股份，金額為人民幣4,759,000元。已收購股份於「股份獎勵計劃項下所持股份」一節項下權益中確認及累計。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

20. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

(d) Share Award Scheme adopted by the Company in May 2017 (Continued)

Movements in the number of shares held for the Share Award Scheme and awarded shares for the six months ended 30 June 2018 are as follows:

20. 以股份為基礎的酬金交易 (續)

(d) 本公司於二零一七年五月採納的股份獎勵計劃(續)

截至二零一八年六月三十日止六個月之股份獎勵計劃所持股份及獎勵股份數目變動如下：

	Notes 附註	2018 二零一八年		2017 二零一七年	
		Weighted average fair value per share 每股公允值 加權平均數 RMB 人民幣	Number of share award 獎勵股份 數目	Weighted average fair value per share 每股公允值 加權平均數 RMB 人民幣	Number of share award 獎勵股份 數目
As at 1 January (Audited) 於一月一日 (經審核)		—	—	—	—
Granted 已授出	(i)	2.05	1,000,000	—	—
As at 30 June (Unaudited) 於六月三十日 (未經審核)		—	1,000,000	—	—
Vested at 30 June 於六月三十日獲 歸屬	(ii)	—	—	—	—

Notes:

- (i) The fair value of the awarded shares was calculated based on the market price of the Company's shares at the respective grant date. The expected dividends during the vesting period have taken into account when assessing the fair value of these awarded shares.
- (ii) No shares are vested during the six months ended 30 June 2018 (six months ended 30 June 2017: Nil)

附註：

- (i) 獎勵股份之公允值乃根據本公司股份於各授出日期的市場價計算。在評估該等獎勵股份之公允值時，已計入歸屬期內之預計股息。
- (ii) 截至二零一八年六月三十日止六個月，並無股份獲歸屬(截至二零一七年六月三十日止六個月：無)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

20. SHARE-BASED COMPENSATION TRANSACTIONS (Continued)

- (e) The Group recognised a total expense of RMB4,528,000 for the six months ended 30 June 2018 (six months ended 30 June 2017: RMB13,667,000) in relation to the above share awards and share options granted by the shareholders or the Company, and the share-based compensation expense were shown as a separate item on the face of the consolidated statement of profit or loss and other comprehensive income.

20. 以股份為基礎的酬金交易 (續)

- (e) 於截至二零一八年六月三十日止六個月，本集團確認的總開支為人民幣4,528,000元(截至二零一七年六月三十日止六個月：人民幣13,667,000元)，此乃與股東或本公司授出的上述股份獎勵及購股權有關，而以股份為基礎的酬金開支於綜合損益及其他全面收益表列為單獨項目。

21. COMMITMENTS

(a) Capital commitments

At the reporting date, the Group had the following capital commitments:

21. 承擔

(a) 資本承擔

於本報告日期，本集團擁有以下資本承擔：

	As at 30 June 2018 於二零一八年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於二零一七年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted but not provided for: 已訂約但未撥備：		
Expenditure in respect of acquisition of intangible assets 有關收購無形資產之支出	—	1,355
Expenditure in respect of acquisition of property, plant and equipment 有關收購物業、廠房及設備之支出	—	32,326
Expenditure in respect of investments in associates 有關於聯營公司投資之支出	2,118	21,918
Expenditure in respect of investments in financial assets at fair value through profit or loss 有關投資按公允值計入損益的金融資產之支出	25,000	25,000
	27,118	80,599

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

21. COMMITMENTS (Continued)

(b) Operating lease commitments

The Group leases its servers, lines, office and various residential properties under non-cancellable operating lease agreements. The leases have varying lease terms and renewal rights. At the reporting date, the total future minimum lease payments payable by the Group under non-cancellable operating leases are as follows:

21. 承擔(續)

(b) 經營租賃承擔

本集團根據不可撤銷經營租賃協議租賃其服務器、線路、辦公室及各種住宅物業。租賃具有不同租期且可續期。於報告日期，本集團根據不可撤銷經營租賃應付的未來最低租賃費付款總額如下：

		As at 30 June 2018	As at 31 December 2017
		於二零一八年 六月三十日	於二零一七年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within one year	一年內	33,643	29,544
In the second to fifth year inclusive	第二年至第五年 (包含首尾兩年)	80,948	72,591
After fifth year	五年後	7,411	4,182
		122,002	106,317

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

22. SIGNIFICANT RELATED PARTY TRANSACTIONS

In addition to the transactions/information disclosed elsewhere in the Interim Financial Report, during the period, the Group had the following material transactions with related parties:

Key management personnel remuneration

Key management of the Group are members of the board of directors and senior management. Included in employee benefit expenses are key management personnel remuneration which includes the following expenses:

22. 重大關聯方交易

除於本中期財務報告其他地方所披露之交易/資料外，期間本集團與關聯方進行的重大交易如下：

主要管理層人員酬金

本集團主要管理層為董事會成員及高級管理層。納入僱員福利開支之主要管理層人員酬金包括以下開支：

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 二零一七年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Basic salaries and allowances	基本薪金及津貼	2,348	1,422
Discretionary bonus	酌情花紅	1,333	524
Retirement benefit scheme contributions	退休福利計劃供款	183	80
Share-based compensation expense	以股份為基礎的酬金開支	2,195	5,896
		6,059	7,922

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The following table presents financial assets and liabilities measured at fair value in the consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial asset or liability is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

23. 金融工具之公允值計量

下表根據公允值層級列示綜合財務狀況表中按公允值計量的金融資產及負債。該層級根據用於計量該等金融資產及負債之公允值之重大輸入數據的相對可靠性將金融資產及負債分為三個級別。公允值層級如下：

第一層級：相同資產及負債於活躍市場的報價(未經調整)；

第二層級：除第一級計入的報價外，自資產或負債可直接(即價格)或間接(自價格得出)觀察的輸入數據；及

第三層級：並非基於可觀察市場數據的資產或負債的輸入數據(不可觀察輸入數據)。

根據對公允值計量有重大影響的輸入數據的最低層級按公允值層級將金融資產或負債全面加以分類。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

The financial assets and liabilities measured at fair value in the consolidated statement of financial position are grouped into the fair value hierarchy as follows:

As at 30 June 2018 (Unaudited)

		Notes 附註	Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Assets	資產					
Financial assets at fair value through profit or loss	按公允值計入損益的金融資產					
– Unlisted equity instruments	– 非上市權益工具	(a)	—	—	95,528	95,528
– Unlisted debt instruments	– 非上市債務工具		—	—	10,890	10,890
– Listed debt instruments	– 上市債務工具		—	6,934	—	6,934
Liabilities	負債					
Contingent consideration payables	應付或然代價	(b)	—	—	(83,941)	(83,941)
Net fair values	公允值淨值		—	6,934	22,477	29,411

於二零一八年六月三十日(未經審核)

綜合財務狀況表中按公允值計量的金融資產及負債被分為公允值層級如下：

As at 31 December 2017 (Audited)

		Notes 附註	Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Assets	資產					
Available-for-sale financial assets	可供出售金融資產					
– Unlisted trust funds	– 非上市信託基金	(c)	—	20,000	—	20,000
Liabilities	負債					
Contingent consideration payables	應付或然代價	(b)	—	—	(3,328)	(3,328)
Net fair values	公允值淨值		—	20,000	(3,328)	16,672

於二零一七年十二月三十一日(經審核)

During the six months ended 30 June 2018, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (six months ended 30 June 2017: nil).

截至二零一八年六月三十日止六個月，第一層級與第二層級之間並無轉撥，亦無轉入或轉出第三層級(截至二零一七年六月三十日止六個月：無)。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Notes:

(a) Unlisted equity instruments

The fair value of unlisted equity instruments is determined with reference to combinations of various factors including net assets values of the unlisted equity instruments. The fair value measurement is positively correlated to the factors including net assets values.

(b) Contingent consideration payables

The information about the fair value of contingent consideration payables categorised under Level 3 fair value hierarchy are described below:

As at 30 June 2018 於二零一八年六月三十日	Valuation technique 估值方法	Unobservable input 不可觀察輸入數據	Range 範圍
Profit guarantees 溢利擔保	Discounted cash flow 折算現金流量	Probability of meeting target 目標達成概率	20% to 30% 20%至30%
Further acquisition option 進一步收購期權	Polynomial option pricing model 多項式期權定價模式	Spot price, volatility 期貨價、波幅	n/a 不適用
As at 31 December 2017 於二零一七年十二月三十一日	Valuation technique 估值方法	Unobservable input 不可觀察輸入數據	Range 範圍
Profit guarantees 溢利擔保	Discounted cash flow 折算現金流量	Probability of meeting target 目標達成概率	30%
Further acquisition option 進一步收購期權	Polynomial option pricing model 多項式期權定價模式	Spot price, volatility 期貨價、波動	n/a 不適用

The fair value of contingent consideration payables of profit guarantee (Note 18) is estimated using present value technique. As at 30 June 2018, the fair value of RMB81,804,000 (31 December 2017: RMB1,191,000) is estimated by the probability weighting the estimated future cash flows of the earn-out arrangement and taken into account the discounting effect of maturity over one year.

The fair value of contingent consideration payables for further acquisition option (Note 18) is estimated using present value technique. As at 30 June 2018, the fair value of RMB2,137,000 (31 December 2017: RMB2,137,000) is estimated by the option pricing model. No discounting effect is considered given the short term of maturity of one year.

(c) Unlisted trust funds

The fair value of unlisted trust funds is determined by reference to the net asset value of the underlying investment in the equity fund.

23. 金融工具之公允值計量(續)

附註：

(a) 非上市權益工具

非上市權益工具之公允值乃經參考多種因素結合而釐定，包括非上市權益工具之資產淨值。公允值計量與包括資產淨值在內的多種因素成正比。

(b) 應付或然代價

有關按公允值第三層級分類之應付或然代價公允值之資料如下：

溢利擔保之應付或然代價公允值(附註18)乃使用現值方法估計。於二零一八年六月三十日，公允值人民幣81,804,000元(二零一七年十二月三十一日：人民幣1,191,000元)乃通過結果安排之估計未來現金流量之加權可能性及考慮到期日超過一年之貼現影響後作出估計。

進一步收購期權之應付或然代價公允值(附註18)乃使用現值方法估計。於二零一八年六月三十日，公允值人民幣2,137,000元(二零一七年十二月三十一日：人民幣2,137,000元)乃通過期權定價模式估計。鑒於短期到期日為一年，故並未考慮貼現影響。

(c) 非上市信託基金

非上市信託基金之公允值乃經參考於股權基金相關投資的資產淨值而釐定。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

24. ACQUISITION OF SUBSIDIARIES

(a) Acquisition of Nanjing Haoyun Meicheng Electronics Co., Ltd. (南京好運美成電子科技有限公司)

On 9 February 2018, the Group acquired 100% of the issued share capital of 南京好運美成電子科技有限公司 (“**Nanjing Haoyun Meicheng Electronics Co., Ltd.**” or “**Nanjing Haoyun**”) at a total consideration of RMB220,000,000 (the “**Consideration**”), among which RMB136,000,000 shall be settled in cash and RMB84,000,000 shall be settled in issuing consideration shares, which shall be payable in three instalments from the date of completion to Year 2020 as follows:

24. 收購附屬公司

(a) 收購南京好運美成電子科技有限公司

於二零一八年二月九日，本集團收購南京好運美成電子科技有限公司(「南京好運美成電子科技有限公司」或「南京好運」)全部已發行股本，總代價為人民幣220,000,000元(「代價」)，其中人民幣136,000,000元以現金結算，人民幣84,000,000元透過發行代價股份結算，其須自完成日期至二零二零年分三期支付如下：

		Cash consideration	Consideration shares	Total	Number of consideration shares
		現金代價	代價股份	總額	代價股份數目
		RMB'000	RMB'000	RMB'000	(Unit)
		人民幣千元	人民幣千元	人民幣千元	(單位)
			(note)		(附註)
First instalment	第一期	60,400	33,600	94,000	15,555,556
Second instalment	第二期	37,800	25,200	63,000	11,666,666
Third instalment	第三期	37,800	25,200	63,000	11,666,666
Total	合計	136,000	84,000	220,000	38,888,888

Note: Based on the issue price of HK\$2.62 (equivalent to approximately RMB2.16) per consideration share as stated in the acquisition agreement.

附註：基於收購協議所述之發行價為每股代價股份2.62港元(相當於約人民幣2.16元)。

As part of the Group's strategy is to actively seek investment opportunities that would bring strategic resources to expand the Group's portfolio and user base, the directors believe that the acquisition presents an opportunity for the Group to complement and enlarge China national games platforms. In view of the existing card and board games developed and operated by Nanjing Haoyun and the geographical coverage of Nanjing Haoyun in China, and the experiences of the members of the core management team in Nanjing Haoyun in developing and operating card and board games, the directors believe that the acquisition will further consolidate the Group's leading position in its domestic China card and board games business and enhance its brand influence.

作為策略的一部分，本集團積極尋求能夠帶來策略資源並擴大本集團投資組合及用戶基礎的投資機會，董事認為，上述收購乃本集團補足及擴大國內遊戲平台的機會。鑒於南京好運開發及運營的現有紙牌遊戲以及南京好運於中國的地域覆蓋範圍、南京好運核心管理層團隊成員於開發及運營棋牌遊戲方面的經驗，董事認為，上述收購將進一步鞏固本集團於國內棋牌遊戲業務的領先地位並提升其品牌影響力。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

24. ACQUISITION OF SUBSIDIARIES (Continued)

(a) Acquisition of Nanjing Haoyun Meicheng Electronics Co., Ltd. (南京好運美成電子科技有限公司) (Continued)

The following summarises the consideration paid for Nanjing Haoyun and the provisional recognised amounts of assets acquired and liabilities assumed at the acquisition date:

24. 收購附屬公司(續)

(a) 收購南京好運美成電子科技有限公司(續)

以下概述南京好運已付代價以及已收購資產及所承擔負債於收購日期之臨時確認金額：

		Provisional fair value of net identifiable assets and liabilities acquired 已收購可識別 資產及負債淨值之 臨時公允值 RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	1,616
Trade and other receivables	貿易及其他應收款項	5,696
Bank balances and cash	銀行結餘及現金	29,776
Trade and other payables	貿易及其他應付款項	(37,064)
Income tax payable	應付所得稅	(66)
Net identifiable liabilities assumed	所承擔可識別負債淨值	(42)
Provisional goodwill	臨時商譽	205,128
		205,086
Satisfied by:	支付方式：	
Cash consideration paid	已付現金代價	60,400
Fair value of consideration shares issued	已發行代價股份之公允值	31,536
Contingent consideration payables	應付或然代價	113,150
		205,086

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

24. ACQUISITION OF SUBSIDIARIES (Continued)

(a) Acquisition of Nanjing Haoyun Meicheng Electronics Co., Ltd. (南京好運美成電子科技有限公司) (Continued)

Profit Guarantee

Pursuant to the acquisition agreement, the vendors undertook that the audited net profit of Nanjing Haoyun for the year ending 31 December 2018 shall not be less than RMB40,000,000 (the "Nanjing Haoyun's 2018 Guarantee Profit") and for the year ending 31 December 2019 shall not be less than RMB52,000,000 (the "Nanjing Haoyun's 2019 Guarantee Profit").

Adjustments to the Consideration

In the event that the Nanjing Haoyun does not meet the Nanjing Haoyun's 2018 Guarantee Profit, the vendors shall compensate to the Group by adjusting the second trench of consideration payment in accordance with the following formula:

$$2018 \text{ Compensation Amount} = (\text{Nanjing Haoyun's 2018 Guarantee Profit} - \text{audited net profit}) \times 4$$

In the event that the Nanjing Haoyun does not meet the Nanjing Haoyun's 2019 Guarantee Profit, the vendors shall compensate to the Group by adjusting the third trench of consideration payment in accordance with the following formula:

$$2019 \text{ Compensation Amount} = (\text{Nanjing Haoyun's 2019 Guarantee Profit} - \text{audited net profit}) \times 4$$

In no events shall the difference of the Consideration and the sum of 2018 Compensation Amount and 2019 Compensation Amount exceeds RMB220,000,000.

24. 收購附屬公司(續)

(a) 收購南京好運美成電子科技有限公司(續)

溢利擔保

根據收購協議，賣方承諾南京好運於截至二零一八年十二月三十一日止年度的經審核溢利淨額將不會少於人民幣40,000,000元(「南京好運二零一八年擔保溢利」)，且於截至二零一九年十二月三十一日止年度將不會少於人民幣52,000,000元(「南京好運二零一九年擔保溢利」)。

代價調整

倘南京好運未實現南京好運二零一八年擔保溢利，賣方須根據下列公式通過調整第二筆代價付款向本集團賠償：

$$\text{二零一八年補償金額} = (\text{南京好運二零一八年擔保溢利} - \text{經審核溢利淨額}) \times 4$$

倘南京好運未實現南京好運二零一九年擔保溢利，賣方須根據下列公式通過調整第三筆代價付款向本集團賠償：

$$\text{二零一九年補償金額} = (\text{南京好運二零一九年擔保溢利} - \text{經審核溢利淨額}) \times 4$$

無論如何，代價金額及二零一八年補償金額與二零一九年補償金額總和之差額不可超過人民幣220,000,000元。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

24. ACQUISITION OF SUBSIDIARIES (Continued)

(b) Acquisition of eSports Arena LLC

On 1 January 2018, the Group acquired 82.44% of the issued share capital of the associate, eSports Arena LLC (“eSports Arena”) at a total consideration of US\$1,484,295 (equivalent to approximately RMB10,376,000) (the “Consideration”).

The following summarises the consideration paid for eSports Arena and the recognised amounts of assets acquired and liabilities assumed at the acquisition date:

24. 收購附屬公司(續)

(b) 收購eSports Arena LLC

二零一八年一月一日，本集團以總代價1,484,295美元(相當於約人民幣10,376,000元)(「代價」)收購聯營公司eSports Arena LLC(「eSports Arena」)已發行股本之82.44%。

以下概述電競場館已付代價以及已收購資產及所承擔負債於收購日期之確認金額：

		Fair value of net identifiable assets and liabilities acquired 已收購可識別 資產及負債淨值 之公允值 RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	16,628
Intangible assets	無形資產	7,057
Trade and other receivables	貿易及其他應收款項	6,855
Bank balances and cash	銀行結餘及現金	68
Trade and other payables	貿易及其他應付款項	(33,116)
Net identifiable liabilities assumed	所承擔可識別負債淨值	(2,508)
Fair value of non-controlling interests	非控股權益之公允值	(5,278)
Goodwill	商譽	22,913
		15,127
Satisfied by:	支付方式：	
Cash	現金	10,376
Fair value of 18% interest in associate given up	已放棄於聯營公司18%權益之公允值	4,751
		15,127

The Group also acquired further shareholding in the associate, eSports Arena at a cash consideration of US\$1,484,295 and a commitment of US\$40 million for the growth and development plan of eSports Arena by 31 January 2020. The shareholding increased from 18% to 82.44% upon completion of this acquisition. Any shortfall in the US\$40 million commitment amount by 31 January 2020 shall trigger a decrease in the Group's shareholding pro rata to the shortfall.

此外，本集團以現金代價1,484,295美元以及有關eSports Arena於二零二零年一月三十一日之前增長及發展計劃承諾40百萬美元收購聯營公司eSports Arena更多股權。於此項收購完成後，本集團於eSports Arena的股權由18%增至82.44%。截至二零二零年一月三十一日，40百萬美元承諾的任何不足部分將引致本集團於eSports Arena的股權按不足部分比率減少。

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

25. DISCONTINUED OPERATIONS

During the six months ended 30 June 2018, the Group decided to reorganise the PC Business under the Lianzhong Group which will effectively result in the disposal of Beijing Lianzhong Co., Ltd. (“**Beijing Lianzhong**”) and the divested businesses and on 15 August 2018, the Group entered into the reorganisation agreement (Note 28).

For the six months ended 30 June 2018 and 2017, results of the PC Business under the Lianzhong Group were presented as a single line item of “discontinued operations” in the consolidated statement of profit or loss and other comprehensive income. The results of discontinued operations are as follows:

25. 已終止經營業務

截至二零一八年六月三十日止六個月，本集團決定重組聯眾集團項下的PC業務（將有效導致出售北京聯眾互動網絡股份有限公司（「北京聯眾」）及剝離業務），且於二零一八年八月十五日，本集團已訂立重組協議（附註28）。

截至二零一八年及二零一七年六月三十日止六個月，聯眾集團項下的PC業務的業績於綜合損益及其他全面收益表中呈列為「已終止經營業務」的單獨項目。已終止經營業務的業績如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2018 二零一八年	2017 二零一七年
		RMB'000 人民幣千元	RMB'000 人民幣千元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Revenue	收益	34,982	96,037
Cost of revenue	收益成本	(13,812)	(14,337)
Gross profit	毛利	21,170	81,700
Other income	其他收入	734	1,349
Selling and marketing expenses	銷售及市場推廣費用	(10,067)	(29,620)
Administrative expenses	行政開支	(23,767)	(26,665)
Research and development expenses	研發開支	(19,761)	(13,823)
Loss on fair value changes of financial assets at fair value through profit or loss	按公允值計入損益的金融資產的公允值變動虧損	(23)	—
Impairment of assets	資產減值	(105,706)	—
	Note 27		
(Loss)/Profit before income tax	除所得稅前(虧損)/利潤	(137,420)	12,941
Income tax expense	所得稅開支	—	(15)
(Loss)/Profit for the period from discontinued operations	期內已終止經營業務之(虧損)/利潤	(137,420)	12,926

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

26. ASSETS AND LIABILITIES INCLUDED IN DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE

As at 30 June 2018, the assets and liabilities related to PC Business under the Lianzhong Group were presented as single line items of "disposal group classified as held for sale". The assets and liabilities were as follows:

26. 計入分類為持作出售之出售組別的資產及負債

於二零一八年六月三十日，有關聯眾集團項下PC業務的資產及負債呈列為「分類為持作出售之出售組別」的單獨項目。資產及負債如下：

		As at 30 June 2018 於二零一八年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Non-current assets	非流動資產	
Financial assets at fair value through profit or loss	按公允值計入損益的金融資產	389
Deferred tax assets	遞延稅項資產	1,726
		2,115
Current assets	流動資產	
Trade and other receivables	貿易及其他應收款項	67,678
Current liabilities	流動負債	
Trade and other payables	貿易及其他應付款項	2,547
Deferred revenue	遞延收入	12,860
Income tax liabilities	所得稅負債	1,400
		16,807
Net current assets	流動資產淨值	50,871
Net assets included in disposal group classified as held for sale	計入分類為持作出售之出售組別的資產淨值	52,986

Notes to the Condensed Consolidated Financial Statements (Continued)

簡明綜合財務報表附註(續)

For the six months ended 30 June 2018 截至二零一八年六月三十日止六個月

27. IMPAIRMENT OF ASSETS

		Continuing operations	Discontinued operations	Total
		持續經營業務	已終止經營業務	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)
Intangible assets	無形資產	65,782	59,606	125,388
Goodwill	商譽	34,409	—	34,409
Interests in associates	於聯營公司的權益	53,625	—	53,625
Loan to an associate	給予聯營公司之貸款	6,237	—	6,237
Loan to a third party	給予第三方之貸款	5,218	—	5,218
Trade and other receivables	貿易及其他應收款項	10,363	46,100	56,463
Total	總計	175,634	105,706	281,340

As disclosed in Note 25, the Group decided to reorganise the PC Business under the Lianzhong Group. The assets in disposal group classified as held for sale have been written down to fair value less costs to sell.

For continuing operations in the PRC, the Group continues to face together with regulatory headwinds in the same businesses of highly challenging conditions. The various assets in PRC in the remaining group have been written down accordingly.

誠如附註25所披露，本集團決定重組聯眾集團旗下的PC業務。計入分類為持作出售之出售組別的資產已按公允價值減銷售成本撇減。

就中國的持續經營業務而言，本集團在極具挑戰環境下持續面臨相關業務的監管阻力。餘下集團於中國的多項資產已相應撇減。

28. EVENT AFTER THE REPORTING DATE

Please refer the announcement of the Company dated 15 August 2018 for further details of the reorganisation. On 15 August 2018, the Company entered into a reorganisation agreement with the Beijing Lianzhong, Beijing Lianzhong Garden Network Technology Co., Ltd (the "WFOE"), Fei La Er Fashion (Beijing) Technology Co., Ltd (the "New PRC Holdco") and the shareholders of Beijing Lianzhong (the "Beijing Lianzhong Shareholders"). As consideration for the WFOE agreeing to terminate the existing contractual arrangements, the Beijing Lianzhong Shareholders (and/or their nominee) will pay to the WFOE (and/or its nominee) a total amount of RMB85 million in annual installments starting from the completion date.

28. 報告日期後事項

有關重組之進一步詳情，請參閱本公司日期為二零一八年八月十五日之公告。於二零一八年八月十五日，本公司與北京聯眾、北京聯眾家園網絡科技有限責任公司(「外商獨資企業」)、費拉爾時尚(北京)科技有限公司(「新境內持股公司」)及北京聯眾的股東(「北京聯眾股東」)訂立重組協議。作為外商獨資企業同意終止現有合約安排之代價，北京聯眾股東(及/或彼等之代名人)將向外商獨資企業(及/或其代名人)支付總額人民幣85百萬元，自交割日期起按年分期支付。



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聯眾國際控股有限公司
OURGAME INTERNATIONAL HOLDINGS LIMITED

