



Forgame Holdings Limited 雲遊控股有限公司

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

股份代號 Stock Code : 00484



2023
Interim Report
中期報告

Contents

目錄

2	Corporate Information 公司資料
6	Financial Highlights 財務摘要
8	Management Discussion and Analysis 管理層討論與分析
19	Corporate Governance and Other Information 企業管治及其他資料
27	Independent Review Report 獨立審閱報告
29	Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 未經審核簡明合併損益及其他全面收益表
31	Unaudited Condensed Consolidated Statement of Financial Position 未經審核簡明合併財務狀況表
33	Unaudited Condensed Consolidated Statement of Changes in Equity 未經審核簡明合併權益變動表
34	Unaudited Condensed Consolidated Statement of Cash Flows 未經審核簡明合併現金流量表
36	Notes to the Unaudited Condensed Consolidated Financial Statements 未經審核簡明合併財務報表附註
61	Definitions 釋義

Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. CUI Yuzhi (*Chairman*)
Mr. ZHU Liang (*Chief Financial Officer*)

Non-executive Director

Mr. HAN Jun

Independent Non-executive Directors

Mr. WONG Chi Kin
Mr. LU Xiaoma
Mr. JI Yong

AUDIT AND COMPLIANCE COMMITTEE

Mr. WONG Chi Kin (*Chairman*)
Mr. JI Yong
Mr. LU Xiaoma

REMUNERATION COMMITTEE

Mr. JI Yong (*Chairman*)
Mr. HAN Jun
Mr. WONG Chi Kin

董事會

執行董事

崔宇直先生(*主席*)
朱良先生(*首席財務官*)

非執行董事

韓軍先生

獨立非執行董事

黃志堅先生
陸肖馬先生
及勇先生

審核及合規委員會

黃志堅先生(*主席*)
及勇先生
陸肖馬先生

薪酬委員會

及勇先生(*主席*)
韓軍先生
黃志堅先生

NOMINATION COMMITTEE

Mr. CUI Yuzhi (*Chairman*)
Mr. Ji Yong
Mr. LU Xiaoma

CORPORATE GOVERNANCE COMMITTEE

Mr. WONG Chi Kin (*Chairman*)
Mr. Ji Yong
Mr. CUI Yuzhi

AUTHORISED REPRESENTATIVES

Mr. CUI Yuzhi
Sir KWOK Siu Man KR

COMPANY SECRETARY

Sir KWOK Siu Man KR

LEGAL ADVISORS

Stevenson, Wong & Co.
AllBright Law Offices

提名委員會

崔宇直先生(主席)
及勇先生
陸肖馬先生

企業管治委員會

黃志堅先生(主席)
及勇先生
崔宇直先生

授權代表

崔宇直先生
郭兆文黎剎騎士勳賢

公司秘書

郭兆文黎剎騎士勳賢

法律顧問

史蒂文生黃律師事務所
上海市錦天城律師事務所

Corporate Information

公司資料

REGISTERED OFFICE

The offices of Osiris International Cayman Limited
Suite #4-210, Governors Square
23 Lime Tree Bay Avenue
P.O. Box 32311
Grand Cayman KY1-1209, Cayman Islands

CORPORATE HEADQUARTERS

Room 1106, Block A Phase I
Innovation Technology Plaza
Tianan Digital City
Futian District, Chegongmiao
Shenzhen
China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 6, 1/F, Trust Centre
912 Cheung Sha Wan Road
Lai Chi Kok
Kowloon
Hong Kong

AUDITOR

ZHONGHUI ANDA CPA Limited

註冊辦事處

Osiris International Cayman Limited辦事處
Suite #4-210, Governors Square
23 Lime Tree Bay Avenue
P.O. Box 32311
Grand Cayman KY1-1209, Cayman Islands

中國總部

中國
深圳市
福田區車公廟
天安數碼城
創新科技廣場
一期A座1106室

香港主要營業地點

香港
九龍
荔枝角
長沙灣道912號
時信中心1樓6室

核數師

中匯安達會計師事務所有限公司

HONG KONG BRANCH SHARE REGISTRAR

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

PRINCIPAL BANKERS

(in alphabetical order)

Bank of China, Shenzhen branch

China Merchants Bank, Guangzhou branch

China Merchants Bank, Hongkong branch

China Merchants Bank, Shenzhen branch

The Hongkong and Shanghai Banking Corporation Limited, Hongkong branch

COMPANY'S WEBSITE

www.forgame.com

STOCK CODE ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

484

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

主要往來銀行

(字母順序排列)

中國銀行深圳分行

招商銀行廣州分行

招商銀行香港分行

招商銀行深圳分行

匯豐銀行香港分行

公司網站

www.forgame.com

香港聯合交易所有限公司主板股份代號

484

Financial Highlights

財務摘要

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

未經審核簡明合併損益及其他全面收益表

		Six Months Ended 30 June		
		截至六月三十日止六個月		
		2023	2022	Change
		二零二三年	二零二二年	變動
		RMB'000	RMB'000	%
		人民幣千元	人民幣千元	百分比
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Revenue	收入	23,359	34,509	-32.3%
Gross profit	毛利	6,460	4,878	32.4%
(Loss)/profit for the period	期內(虧損)/溢利	(3,281)	10,625	NM
Non-IFRSs Measures	非國際財務報告準則計量			
EBITDA ⁽¹⁾ for the period	期內EBITDA ⁽¹⁾	11,826	18,019	-34.4%
Adjusted EBITDA ⁽²⁾ for the period	期內經調整EBITDA ⁽²⁾	(508)	16,370	NM

Notes:

- (1) EBITDA means earnings before interests, taxes, depreciation and amortisation.
- (2) The Group defines adjusted EBITDA as EBITDA excluding investment related gains or losses and non-recurring events. For details of EBITDA and adjusted EBITDA, please refer to the section headed "Management Discussion and Analysis – Non-IFRSs Measures – EBITDA and Adjusted EBITDA" in this interim report.
- (3) NM – not meaningful

附註：

- (1) EBITDA指未計利息、稅項、折舊及攤銷前的利潤。
- (2) 本集團將經調整EBITDA界定為剔除投資相關收益或虧損以及非經常事項影響的EBITDA。有關EBITDA及經調整EBITDA的詳情，請參閱本中期報告「管理層討論與分析－非國際財務報告準則計量－EBITDA及經調整EBITDA」一節。
- (3) NM – 無意義

Financial Highlights

財務摘要

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 未經審核簡明合併財務狀況表

		As at 30 June 2023 於二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	Change 變動 %百分比
Assets	資產			
Non-current assets	非流動資產	253,154	267,267	-5.3%
Current assets	流動資產	435,560	456,750	-4.6%
Total assets	資產總額	688,714	724,017	-4.9%
Equity and liabilities	權益及負債			
Total equity	權益總額	613,662	643,207	-4.6%
Non-current liabilities	非流動負債	2,342	2,498	-6.2%
Current liabilities	流動負債	72,710	78,312	-7.2%
Total liabilities	負債總額	75,052	80,810	-7.1%
Total equity and liabilities	權益及負債總額	688,714	724,017	-4.9%

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW

In the first half of 2023, global economic growth slowed, the prospects for economic recovery remained bleak due to factors such as the prolonged COVID-19 epidemic, the Ukraine crisis, climate change and high inflation. In the first half of the year, the Chinese economy faced new difficulties and challenges, mainly due to weak domestic demand and a significant decline in external demand due to global supply chain structural changes. Some enterprises were in operational difficulties, with many risks and hidden dangers in key areas, and the external environment was complex and severe. After the lifting of restrictions on the COVID-19 epidemic, the economic recovery will need to go through a wave-like development and a tortuous process. The economic recovery is uneven and market demand is still insufficient. Our Group's business operations still face complex and severe economic environment and market challenges.

Under the guidance of the Board, the Group actively responded to changes in the market competition, and continued to stabilize and sustain the development of its online game business. The Group actively explored and expanded the development and utilization of new games, actively explored the structure of electronic trade products to seek breakthroughs, accelerated the layout and development of innovative transformation business and integrated resources to strengthen operation management and promote innovative development.

In the first half of 2023, the Group recorded a total revenue of approximately RMB23.4 million, representing a decrease of 32.3% compared to the same period of last year.

業務回顧

二零二三年上半年，全球經濟增長放緩，新冠疫情延宕、烏克蘭危機、氣候變化和通貨膨脹高企等因素，經濟復蘇前景依然暗淡。上半年，中國經濟運行面臨新的困難挑戰，主要是國內需求疲軟，外需由於全球供應鏈發生結構性變化也嚴重下滑。一些企業經營困難，重點領域風險隱患較多，外部環境複雜嚴峻。新冠疫情限制措施解除後，經濟恢復需要一個波浪式發展、曲折式前進的過程。經濟恢復不均衡，市場需求仍然不足。本集團業務運營依然面臨複雜嚴峻的經濟環境和市場挑戰。

本集團在董事會的指引下，積極應對市場競爭的變化，繼續穩定並持續發展網絡遊戲業務。積極探索和拓展新遊戲的開發和利用，積極探索電子貿易產品結構，尋求突破，加速創新轉型業務的布局和開發並整合資源，夯實經營管理，推動創新發展。

二零二三年上半年，本集團錄得總收入共計約人民幣23.4百萬元，較去年同期下降32.3%。

Management Discussion and Analysis

管理層討論與分析

FIRST HALF OF 2023 COMPARED TO FIRST HALF OF 2022

二零二三年上半年與二零二二年上半年的比較

The following table sets forth the Group's income statement for the six months ended 30 June 2023 as compared to the six months ended 30 June 2022.

下表載列本集團截至二零二三年六月三十日止六個月連同截至二零二二年六月三十日止六個月的收益表。

		Six Months Ended 30 June 截至六月三十日止六個月		Change 變動 %
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
Revenue	收入	23,359	34,509	-32.3%
Cost of revenue	成本	(16,899)	(29,631)	-43.0%
Gross profit	毛利	6,460	4,878	32.4%
Selling and marketing expenses	銷售及市場推廣開支	(1,347)	(2,037)	-33.9%
Administrative expenses	行政開支	(13,943)	(18,425)	-24.3%
Research and development expenses	研發開支	(21,916)	(11,906)	84.1%
Other income	其他收益	5,103	437	1,067.7%
Other gains – net	其他利得淨額	18,039	10,658	69.3%
Finance cost	財務成本	(166)	(209)	-20.6%
Share of profits of associates	應佔聯營公司溢利	4,633	6,083	-23.8%
Impairment (provision)/reversal of financial assets measured at amortised cost	按攤餘成本計量的金融資產減值(計提)/撥回	(142)	21,234	NM
(Loss)/profit before income tax	除所得稅前(虧損)/溢利	(3,279)	10,713	NM
Income tax expense	所得稅開支	(2)	(88)	-97.7%
(Loss)/profit for the period	期內(虧損)/溢利	(3,281)	10,625	NM

Note: NM – not meaningful.

附註：NM – 無意義。

Management Discussion and Analysis

管理層討論與分析

Revenue. Revenue decreased by approximately 32.3% to RMB23.4 million for the six months ended 30 June 2023 from RMB34.5 million for the six months ended 30 June 2022. The following table sets forth the Group's revenue by segment for the six months ended 30 June 2023 and 2022:

收入。收入由截至二零二二年六月三十日止六個月的人民幣34.5百萬元減少約32.3%至截至二零二三年六月三十日止六個月的人民幣23.4百萬元。下表載列截至二零二三年及二零二二年六月三十日止六個月本集團按分部劃分的收入：

		Six Months Ended 30 June 截至六月三十日止六個月			
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	(% of Total Revenue) (佔總收入 百分比)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	(% of Total Revenue) (佔總收入 百分比)
Revenue by Segment	按分部劃分的收入				
– Game business	– 遊戲業務	6,265	26.8	7,926	23.0
– Electronic device and semiconductor business	– 電子設備及半導體業務	17,094	73.2	26,583	77.0
Total Revenue	總收入	23,359	100.0	34,509	100.0

- Revenue generated from the Group's game business decreased by approximately 21.0% to RMB6.3 million for the six months ended 30 June 2023 from RMB7.9 million for the six months ended 30 June 2022. Revenue generated from the online games decreased mainly due to the fact that the Group's two games “真王” and “英雄遠征” have entered into the mature stage of their lifecycles and generated less revenue than the same period of last year.
- Revenue generated from the Group's electronic device and semiconductor business decreased by approximately 35.7% to RMB17.1 million for the six months ended 30 June 2023 from RMB26.6 million for the six months ended 30 June 2022. Revenue generated from the electronic device and semiconductor business decreased mainly due to business transformation.

- 本集團遊戲業務產生的收入由截至二零二二年六月三十日止六個月的人民幣7.9百萬元減少約21.0%至截至二零二三年六月三十日止六個月的人民幣6.3百萬元。網絡遊戲所產生收入下跌，主要由於本集團兩款遊戲（「真王」及「英雄遠征」）已步入其生命週期的成熟階段，所產生收入低於去年同期。

- 本集團電子設備及半導體業務產生的收入由截至二零二二年六月三十日止六個月的人民幣26.6百萬元減少約35.7%至截至二零二三年六月三十日止六個月的人民幣17.1百萬元。電子設備及半導體業務產生的收入減少主要由於業務轉型。

Cost of revenue. Cost of revenue decreased by approximately 43.0% to RMB16.9 million for the six months ended 30 June 2023 from RMB29.6 million for the six months ended 30 June 2022. The decrease of cost of revenue was the result of a combined impact of effective cost control and the decrease of revenue.

成本。成本由截至二零二二年六月三十日止六個月的人民幣29.6百萬元減少約43.0%至截至二零二三年六月三十日止六個月的人民幣16.9百萬元。成本減少乃有效的成本控制及收入減少的綜合影響所致。

Selling and marketing expenses. Selling and marketing expenses decreased by approximately 33.9% to RMB1.3 million for the six months ended 30 June 2023 from RMB2.0 million for the six months ended 30 June 2022. Such decrease was mainly due to electronic trading business employee downsizing, which resulted in lower employee benefit expenses and decrease of the Group's game business revenue, which resulted in lower advertising expenses.

銷售及市場推廣開支。銷售及市場推廣開支由截至二零二二年六月三十日止六個月的人民幣2.0百萬元減少約33.9%至截至二零二三年六月三十日止六個月的人民幣1.3百萬元。該減少主要由於本集團電子貿易業務員工的減少導致員工福利開支降低，以及本集團遊戲業務收入的減少導致廣告費用降低。

Management Discussion and Analysis

管理層討論與分析

Administrative expenses. Administrative expenses decreased by approximately 24.3% to RMB13.9 million for the six months ended 30 June 2023 from RMB18.4 million for the six months ended 30 June 2022. Such decrease was primarily due to a decrease of allowances for inventories.

Other income. Other income increased from RMB0.4 million for the six months ended 30 June 2022 to RMB5.1 million for the six months ended 30 June 2023. Such increase was primarily due to an increase of interest income during the first half of 2023.

Other gains – net. Other gains-net increased by approximately 69.3% from RMB10.7 million for the six months ended 30 June 2022 to RMB18.0 million for six months ended 30 June 2023. Such increase was primarily due to an increase of investment-related financial instruments gain (net of fair value change), as the Group adopted a prudent investment strategy.

Impairment (provision)/reversal of financial assets measured at amortised cost. The Group recognised the impairment provision of financial assets measured at amortised cost of RMB0.1 million for the six months ended 30 June 2023, as compared to the reversal of RMB21.2 million recognised for the same period of last year. The reversal recognised in the first half of 2022 consisted of impairment reversal of several previously impaired corporate loans.

(Loss)/profit for the period. The Group recognised loss for the six months ended 30 June 2023 in the amount of RMB3.3 million, as compared to the profit of RMB10.6 million for the same period of last year. Such change was due to the mixed effects from the above mentioned factors.

NON-IFRSs MEASURES – EBITDA AND ADJUSTED EBITDA

To supplement the consolidated results of the Group prepared in accordance with IFRSs, certain non-IFRSs measures, including EBITDA and adjusted EBITDA, have been presented. These non-IFRSs financial measures should be considered in addition to, and not as a substitute for, the measures of the Group's financial performance, which have been prepared in accordance with IFRSs. The Group's management believes that these non-IFRSs financial measures provide investors with useful supplementary information to assess the performance of its core operations by excluding certain non-cash and non-recurring items. The EBITDA and adjusted EBITDA are unaudited figures.

行政開支。行政開支由截至二零二二年六月三十日止六個月的人民幣18.4百萬元減少約24.3%至截至二零二三年六月三十日止六個月的人民幣13.9百萬元。該減少主要由於存貨撥備減少。

其他收益。其他收益由截至二零二二年六月三十日止六個月的人民幣0.4百萬元增加至截至二零二三年六月三十日止六個月的人民幣5.1百萬元。該增加主要由於二零二三年上半年利息收入增加。

其他利得淨額。其他利得淨額由截至二零二二年六月三十日止六個月的人民幣10.7百萬元增加約69.3%至截至二零二三年六月三十日止六個月的人民幣18.0百萬元。該增加主要乃由於本集團採取審慎的投資策略，令致投資相關金融工具收益(扣除公平值變動)增加所致。

按攤餘成本計量的金融資產減值(計提)／撥回。截至二零二三年六月三十日止六個月，本集團確認按攤餘成本計量的金融資產減值計提人民幣0.1百萬元，而去年同期則確認撥回人民幣21.2百萬元。於二零二二年上半年確認撥回包括若干先前已減值之公司貸款之減值撥回。

期內(虧損)／溢利。截至二零二三年六月三十日止六個月，本集團確認虧損人民幣3.3百萬元，而去年同期則為溢利人民幣10.6百萬元。該變動主要由於上述因素的綜合影響。

非國際財務報告準則計量 – EBITDA及經調整 EBITDA

為補充本集團根據國際財務報告準則編製的合併業績，已呈列若干非國際財務報告準則計量(包括EBITDA及經調整EBITDA)。此等非國際財務報告準則財務計量應被視為根據國際財務報告準則編製的本集團財務業績的補充而非替代計量。本集團管理層認為，此等非國際財務報告準則財務計量為投資者提供有用的補充資料，藉撇除若干非現金及非經常性項目，評估本集團核心業務的表現。EBITDA及經調整EBITDA為未經審核數據。

Management Discussion and Analysis

管理層討論與分析

The following table sets forth the reconciliation of the Group's non-IFRSs financial measures for the six months ended 30 June 2023 and 2022, to the nearest measures prepared in accordance with IFRSs:

下表載列本集團截至二零二三年及二零二二年六月三十日止六個月的非國際財務報告準則財務計量與根據國際財務報告準則編製的最接近計量的對賬：

		Six Months Ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
(Loss)/profit for the period	期內(虧損)/溢利	(3,281)	10,625
Add:	加：		
Depreciation and amortisation	折舊及攤銷	16,567	7,305
Net interest (income)/expense	利息(收益)/開支淨額	(1,462)	1
Income tax expense	所得稅開支	2	88
EBITDA (unaudited)	EBITDA(未經審核)	11,826	18,019
Add:	加：		
Interest arising from debt investments at fair value through other comprehensive income	來自按公平值計入其他全面收益的債務投資利息	(3,440)	–
Gain on disposal of investments at fair value through profit or loss	按公平值計入損益的投資出售收益	(28,933)	(2,840)
Changes in the value of investments at fair value through profit or loss	按公平值計入損益的投資價值變動	22,720	1,119
Dividends arising from investments at fair value through profit or loss	來自按公平值計入損益的投資的股息	(133)	(187)
Loss on disposal of investment in an associate	於一間聯營公司的投資出售虧損	–	259
Gain on disposal of debt investments at fair value through other comprehensive income	按公平值計入其他全面收益的債務投資出售收益	(2,548)	–
Adjusted EBITDA (unaudited)	經調整EBITDA(未經審核)	(508)	16,370

Management Discussion and Analysis

管理層討論與分析

FINANCIAL POSITION

As at 30 June 2023, the total equity of the Group amounted to RMB613.7 million, as compared to that of RMB643.2 million as at 31 December 2022. Such decrease was primarily due to the loss incurred for the period and the change in fair value of debt investments at fair value through other comprehensive income.

The Group's net current assets amounted to RMB362.9 million as at 30 June 2023, as compared to that of RMB378.4 million as at 31 December 2022. Such decrease was due to a decrease of working capital and an increase of investments.

LIQUIDITY AND FINANCIAL RESOURCES

The Group's total cash and cash equivalents and short-term deposits amounted to RMB204.2 million as at 30 June 2023 as compared to that of RMB224.6 million as at 31 December 2022. The decrease was primarily attributable to an increase in investments at fair value through profit or loss and through other comprehensive income, which resulted in a decrease in the cash balance.

The Group adopts a prudent cash and financial management policy. In order to achieve better cost control and minimise the cost of funding, the Group's treasury activities are centralised and cash is generally deposited with banks and other financial institutions and denominated mostly in USD, followed by RMB.

財務狀況

於二零二三年六月三十日，本集團權益總額為人民幣613.7百萬元，而於二零二二年十二月三十一日則為人民幣643.2百萬元。該減少乃主要由於期內產生虧損及按公平值計入其他全面收益的債務投資公平值變動所致。

於二零二三年六月三十日，本集團的流動資產淨值為人民幣362.9百萬元，而於二零二二年十二月三十一日則為人民幣378.4百萬元。該減少乃由於營運資金減少及投資增加所致。

流動資金及財務資源

		As at 30 June 2023 於 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Cash at bank and on hand	銀行及手頭現金	75,253	154,862
Cash at other financial institutions	於其他金融機構的現金	71,114	69,761
Short-term deposits	短期存款	57,806	-
		204,173	224,623
Bank borrowings	銀行借款	(3,550)	(3,850)
Net Cash	現金淨額	200,623	220,773

於二零二三年六月三十日，本集團的現金及現金等價物及短期存款合共為人民幣204.2百萬元，而於二零二二年十二月三十一日則為人民幣224.6百萬元。該減少主要由於按公平值計入損益及計入其他綜合收益的投資增加，導致現金結餘減少。

本集團採納審慎的現金及財務管理政策。為達致更佳的成本控制及將資金成本降至最低，本集團對資金活動進行集中管理，且現金一般存入銀行及其他金融機構，並大部分以美元計值，其次為人民幣。

Management Discussion and Analysis

管理層討論與分析

As at 30 June 2023, the Group's bank borrowings were repayable within 1 year and the interest rate was at one year Loan Prime Rate plus 0.7% (as at 31 December 2022: one year Loan Prime Rate plus 0.7%). As at 30 June 2023, the Group's gearing ratio (calculated as bank borrowing divided by total assets) was 0.52%(as at 31 December 2022: 0.53%), which the Board believes is at an acceptable level.

FOREIGN EXCHANGE RISK

As at 30 June 2023, RMB165.5 million of the financial resources of the Group (as at 31 December 2022: RMB186.4 million) were held as deposits denominated in non-RMB currencies. The Group will continue to actively manage its exposure to various foreign currencies and monitor its foreign exchange risk exposure to better preserve the Group's cash value.

CAPITAL EXPENDITURES

Capital expenditures (excluding business combination) comprise the purchase of property and equipment, such as office equipment and leasehold improvement.

PLEDGE OF ASSETS

As at 30 June 2023, the Group had nil pledge of assets (as at 31 December 2022: RMB0.1 million as restricted cash for corporate credit card deposits).

CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have any significant unrecorded contingent liabilities (as at 31 December 2022: nil).

於二零二三年六月三十日，本集團的銀行借款須於一年內償還，利率為一年期貸款市場報價利率加0.7%（於二零二二年十二月三十一日：一年期貸款市場報價利率加0.7%）。於二零二三年六月三十日，本集團的資產負債比率（按銀行借款除以資產總額計算）為0.52%（於二零二二年十二月三十一日：0.53%），董事會認為其為可接納水平。

外匯風險

於二零二三年六月三十日，本集團的財務資源人民幣165.5百萬元（於二零二二年十二月三十一日：人民幣186.4百萬元）以非人民幣貨幣計值的存款持有。本集團將繼續積極管理對不同外幣的風險及監控其外匯風險，以更好維持本集團的現金價值。

資本開支

Six Months Ended 30 June

截至六月三十日止六個月

2023	2022
二零二三年	二零二二年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Capital expenditures	資本開支		
– Purchase of property and equipment	– 購買物業及設備	15	116

資本開支（撇除業務合併）包括購買物業及設備，例如辦公設備及租賃裝修。

資產抵押

於二零二三年六月三十日，本集團並無抵押資產（於二零二二年十二月三十一日：人民幣0.1百萬元，作為公司信用卡按金的受限制現金）。

或然負債

於二零二三年六月三十日，本集團並無任何重大未記錄的或然負債（於二零二二年十二月三十一日：無）。

Management Discussion and Analysis

管理層討論與分析

SIGNIFICANT INVESTMENT

As at 30 June 2023, the Group held a significant investment detailed as follows:

重大投資

於二零二三年六月三十日，本集團持有的一項重大投資的詳情如下：

Company name 公司名稱	Date of incorporation 註冊成立日期	Unaudited 未經審核			Percentage of ownership interest attributable to the Group as at 本集團應佔擁有權益百分比	
		Carrying amount as at 30 June 2023 於二零二三年 六月三十日 的賬面金額 RMB'000 人民幣千元	Investment cost 投資成本 RMB'000 人民幣千元	Registered capital 註冊資本 RMB'000 人民幣千元	30 June 2023 於 二零二三年 六月三十日	31 December 2022 於 二零二二年 十二月三十一日
北京分享時代科技股份 有限公司	23 February 2011 二零一一年二月二十三日	67,542	4,000	26,982	9.27%	9.27%

北京分享時代科技股份有限公司 (translated as Beijing Share Times Technology Co., Limited, "Share Times") is a company that develops and operates intellectual properties (the "IPs") of celebrities, including design, promotion and sales of the IPs. Share Times was recognized as investments in associates. In the first half of 2023, the Group recognised share of profit of an associate of approximately RMB4.6 million from Share Times. The Group will continue to support the business development of Share Times, and seek synergy between Share Times and other investments of the Group to maximize their performances.

北京分享時代科技股份有限公司(「分享時代」)是一間開發和經營名人知識產權(IP)的公司，包括IP的設計、推廣和銷售。分享時代被確認為對聯營公司的投資。於二零二三年上半年，本集團從分享時代確認應佔一間聯營公司的溢利約人民幣4.6百萬元。本集團將繼續支持分享時代的業務發展，並尋求分享時代與本集團其他投資之間的協同效應，以最大限度地發揮其表現。

HUMAN RESOURCES

As at 30 June 2023, the Group had 41 full-time employees (as at 31 December 2022: 39), the vast majority of whom are based in the PRC.

The remuneration for the Group's employees includes salaries, bonus, allowances and share-based compensation. The Group's remuneration policies are formulated according to the assessment of individual performance and are periodically reviewed. The Group also provides various training programs to its staff to enhance their professional development, such as assigning experienced employees as mentors in relevant teams or departments to provide regular on-the-job guidance and trainings.

人力資源

於二零二三年六月三十日，本集團擁有41名全職僱員(於二零二二年十二月三十一日：39名)，其中絕大多數僱員位於中國大陸。

本集團僱員的薪酬包括薪金、花紅、津貼及以股份為基礎的酬金。本集團的薪酬政策乃根據僱員的個別表現釐定，並會定期檢討。本集團亦向其員工提供不同培訓以加強其專業發展，如指派資深僱員擔當相關團隊或部門的導師，提供定期在職指導及培訓。

Management Discussion and Analysis

管理層討論與分析

MATERIAL ACQUISITION AND DISPOSAL

The Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures during the six months ended 30 June 2023.

UPDATE ON LEGAL PROCEEDING

Lawsuit relating to alleged violation of right of publicity

References are made to the announcements of the Company dated 2 September 2021, 13 October 2020 and 22 April 2020 (the “**U.S. Announcements**”) in relation to, among others, the Complaint filed by Ms. Gomez as plaintiff against, among others, the Company and its certain subsidiaries as defendants, in the Supreme Court of California in the US in respect of an action for violation of and conspiracy to violate statutory and common law right of publicity. Unless otherwise stated herein, capitalised terms used in this section shall have the same meanings as those defined in the U.S. Announcements.

The hearing date of the jury trial of the above lawsuit has been postponed from 2 October 2023 to 30 October 2023, subject to further developments. The Company is currently seeking legal advice, and will publish further announcement(s) for any material development of this matter as and where appropriate.

POST BALANCE SHEET EVENTS

There was no significant subsequent event during the period from 30 June 2023 to the approval date of the unaudited consolidated interim results of the Group for the six months ended 30 June 2023 by the Board.

RISK AND HURDLES

The current business environment remains to be overshadowed by the tensions in US-China trade, the war between Russia and Ukraine and the uncertainties in post-pandemic economic recovery. The Group is exposed to a number of risks, including macroeconomic and external risks common to most industries, as well as risks specific to the industries in which the Group operates. The Group has formulated policies to ensure continuous identification, reporting, monitoring and management of significant risks that may adversely affect its business development.

重大收購事項及出售事項

於截至二零二三年六月三十日止六個月，本集團並無附屬公司、聯營公司及合營企業的任何重大收購及出售事項。

法律訴訟的最新情況

有關指控侵犯公開權的訴訟

茲提述本公司日期為二零二一年九月二日、二零二零年十月十三日及二零二零年四月二十二日之公告(「**美國公告**」)，內容有關(其中包括) Gomez女士(作為原告)於美國加利福尼亞州高等法院對(其中包括)本公司及其若干附屬公司(作為被告)就違反和串謀侵犯法定和普通法宣傳權而提出的訴訟。除文義另有所指外，本章節所用詞彙與美國公告所界定者具有相同涵義。

上述訴訟的陪審團審判的聆訊日期已由二零二三年十月二日推遲至二零二三年十月三十日，視乎進一步發展而定。本公司當前在尋求法律意見，並將於適當情況下就任何該事項重大發展發佈進一步公告。

結算日後事件

由二零二三年六月三十日至董事會批准本集團截至二零二三年六月三十日止六個月之未經審核綜合中期業績之日期期間，概無重大期後事件。

風險及困難

當前的營商環境仍籠罩在中美貿易局勢緊張、俄烏戰爭及後疫情經濟復蘇不確定性因素的陰影下。本集團面臨諸多風險，包括絕大部分行業常見之宏觀經濟和外部風險，亦包括針對本集團所經營的行業獨有的風險。本集團已制定政策，確保持續發現、報告、監控及管理可能對其的業務發展造成不利影響的重大風險。

Management Discussion and Analysis

管理層討論與分析

As to the game business operated by the Group, the Group is mainly exposed to the following types of risks:

- (i) Industry policies and regulatory risks. Any changes and adjustments in policies by governmental regulatory bodies could affect the market, and the online game industry is subject to the supervision of various relevant authorities, which may have an adverse impact on its business operations;
- (ii) The risk of declines in current game revenue and profitability. Due to the life cycle of online games, changes in player preferences may cause decline around the Company's future business performance;
- (iii) The changes from webgames to mobile games may have an adverse impact on the Group's existing webgame business operations;
- (iv) The risk of disproportionate research and development investment and output of games due to risk of contingent national policy restrictions and unsynchronized market preference; and
- (v) The switch from increasing players to maintaining existing players and the continuous entry of new game competitors may put pressure on the Company's current game players acquisition and thus lead to a decline in operating performance.

As to the electronic device and semiconductor business, the Group is mainly exposed to the following types of risks:

- (i) Exchange rate fluctuation risk. Since the Group's operations involve settlement in USD, it is exposed to the risk of fluctuations in exchange rate; and
- (ii) Inventory management risk. Due to the high value of semiconductor memory products, their prices are volatile and vulnerable to macroeconomic cyclicality. Improper inventory management may cause capital occupancy, leading to financial risks.

就本集團所經營的遊戲業務而言，本集團主要面臨以下類別的風險：

- (i) 行業政策與監管風險。政府監管機構政策的任何變動調整均可能影響市場情況，網絡遊戲行業受到多個有關部門的監管，其可能會對其業務運營產生不利影響；
- (ii) 現有遊戲收入及盈利能力下降的風險。由於網絡遊戲具有生命週期，玩家偏好的變化或將導致本公司未來經營業績產生下滑；
- (iii) 網頁遊戲向移動遊戲的切換。可能會對本集團當前網頁遊戲業務運營產生不利影響；
- (iv) 遊戲的研發投入與產出因為國家政策或有限制風險及市場偏好節奏不同步導致不成比例的風險；及
- (v) 遊戲玩家由增量往存量切換以及持續的新增遊戲競品入場，可能會對本公司當前遊戲業務獲客產生壓力進而導致運營業績下滑。

就電子設備及半導體業務而言，本集團主要面臨以下類別的風險：

- (i) 匯率波動風險。由於本集團的經營涉及美元結算，須承受匯率波動的風險；及
- (ii) 存貨管理風險。由於半導體存儲產品的價值較高，產品的價格波動，且受到宏觀經濟周期性的影響。存貨管理不善或將造成資金佔用，帶來財務風險。

Management Discussion and Analysis

管理層討論與分析

FUTURE PLANS

In the second half of 2023, many uncertainties such as the Ukrainian crisis and inflationary pressure still exist, and both global and Chinese economic growth face many risks and challenges. China is expected to intensify macro-policy regulation and take more robust measures to promote a sustained economic recovery. In the second half of 2023, while maintaining its existing business, the Group will develop game upgrades, and stimulate the potential of game products, so as to stabilize and increase game revenue. The Group will take prudent and proactive measures in electronic device and semiconductor business to maintain healthy cash flow. At the same time, the Group will continue to control budgets and manage all cost expenditures. The Group will improve operational management ability, actively recover past assets, save energy and generate income.

The Group will continue to maintain a prudent and optimistic attitude from the perspective of sustainable development, actively seek to upgrade and expand the Group's business, optimize business structure, enhance management level, and continue to pursue and maintain a prudent but active investment approach to bring returns to shareholders.

未來計劃

二零二三年下半年，烏克蘭危機、通脹壓力等諸多不確定性因素依然存在，全球和中國經濟增長都面臨諸多風險和挑戰。中國有望加大宏觀政策調控力度，採取更加有力的措施，推動經濟持續回升向好。本集團在二零二三年下半年在維持好現有業務的同時，發展遊戲升級，激發遊戲產品潛能，穩定和增加遊戲收入。電子設備及半導體業務方面採取穩健積極的措施，維持健康的現金流。同時，本集團繼續堅持控制預算，控制各項成本支出。提升運營管理能力，積極回收過往資產，節能創收。

本集團將繼續立足可持續發展的角度，繼續保持審慎樂觀的態度，積極尋求集團業務升級和拓展，優化業務結構，提升管理水平，繼續奉行並保持審慎但積極的投資方式，以為股東帶來回報。

Corporate Governance and Other Information

企業管治及其他資料

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the code of conduct and procedures governing Directors' securities transactions in stringent compliance with the Model Code. Specific enquiries have been made to all the Directors and the Directors have confirmed that they had complied with the code of conduct and procedures governing Directors' securities transactions during the six months ended 30 June 2023.

CORPORATE GOVERNANCE CODE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. Save as disclosed below, in the opinion of the Board, the Company has applied the principles and complied with the code provisions prescribed in the CG Code during the six months ended 30 June 2023.

Code provision C.1.8 of the CG Code stipulates that an issuer should arrange appropriate insurance cover in respect of legal action against its directors. As the Company needs time to consider proposals from various insurance underwriters, as at 30 June 2023, the Company has not yet taken out an insurance covering the Directors' liability arising from legal proceedings.

The Company will continue to review and monitor its corporate governance practices to ensure compliance with the CG Code.

董事進行證券交易的標準守則

本公司嚴格遵守標準守則，已採納規管董事證券交易的行為守則及程序。本公司已向所有董事作出個別查詢，而董事已確認彼等已於截至二零二三年六月三十日止六個月一直遵守規管董事證券交易的行為守則及程序。

企業管治守則

本集團致力保持高水準的企業管治，以保障股東權益並提升企業價值及問責性。除下文所披露者外，董事認為，截至二零二三年六月三十日止六個月，本公司已遵守企業管治守則所載之所有守則條文。

企業管治守則的守則條文第C.1.8條訂明，發行人應就其董事可能會面對的法律行動作適當的投保安排。由於本公司需要時間考慮各保險承保人的建議，於二零二三年六月三十日，本公司尚未投保保險，涵蓋因法律訴訟產生的董事責任。

本公司將繼續檢討及監察其企業管治常規，以確保遵守企業管治守則。

Corporate Governance and Other Information

企業管治及其他資料

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

As at 30 June 2023, none of the Directors or chief executives of the Company at the relevant time had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein, or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the six months ended 30 June 2023 and up to the Latest Practicable Date was the Company or any of its subsidiaries or holding company or any subsidiary of the Company's holding company, a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉

於二零二三年六月三十日，概無本公司董事或主要行政人員於相關時間於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有或被視為擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關規定被當作或視為擁有的權益及淡倉)，或(b)根據證券及期貨條例第352條須登記在該條所述的登記冊內的權益及淡倉，或(c)根據標準守則知會本公司及聯交所的權益及淡倉。

董事購買股份或債權證的權利

本公司或其任何附屬公司或控股公司或本公司控股公司的任何附屬公司於截至二零二三年六月三十日止六個月的任何時間及直至最後實際可行日期概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體的股份或債權證而獲益，以及並無董事或彼等的任何配偶或十八歲以下的子女獲授任何權利以認購本公司或其他法人團體的股本或債務證券或已行使任何有關權利。

Corporate Governance and Other Information

企業管治及其他資料

SUBSTANTIAL SHAREHOLDERS' INTEREST AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

主要股東於股份及相關股份的權益及淡倉

As at 30 June 2023, the following are the persons, other than the Directors or chief executives of the Company at the relevant time, who had interests or short positions in the Shares and underlying Shares as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of Part XV of the SFO:

於二零二三年六月三十日，以下人士（本公司於相關時間的董事或主要行政人員除外）於股份及相關股份中擁有已記錄於根據證券及期貨條例第XV部第336條須由本公司存置的權益登記冊的權益或淡倉：

Name 名稱	Capacity/ Nature of interest 身份／權益性質	Number and class of Shares 股份數目及類別	Approximate percentage of shareholding 概約股權百分比
Managecorp Limited ⁽¹⁾	Trustee 受託人	29,437,335 Ordinary Shares (long position) 29,437,335股 普通股(好倉)	20.06%
Foga Group ⁽¹⁾	Beneficial Owner 實益擁有人	21,673,338 Ordinary Shares (long position) 21,673,338股 普通股(好倉)	14.77%
WANG Dongfeng 汪東風	Founder of the Discretionary Trust & Interest of Controlled Corporation ⁽¹⁾ 全權信託創辦人&受控法團 權益 ⁽¹⁾	21,673,338 Ordinary Shares (long position) 21,673,338股 普通股(好倉)	14.77%
	Beneficial Owner ⁽²⁾ 實益擁有人 ⁽²⁾	1,500,800 Ordinary Shares (long position) 1,500,800股 普通股(好倉)	1.02%
Foga Holdings ⁽¹⁾	Beneficial Owner 實益擁有人	7,763,997 Ordinary Shares (long position) 7,763,997股 普通股(好倉)	5.29%

Corporate Governance and Other Information

企業管治及其他資料

Name 名稱	Capacity/ Nature of interest 身份／權益性質	Number and class of Shares 股份數目及類別	Approximate percentage of shareholding 概約股權百分比
LIAO Dong ⁽¹⁾ 廖東 ⁽¹⁾	Founder of the Discretionary Trust & Interest of Controlled Corporation 全權信託創辦人&受控法團 權益	7,763,997 Ordinary Shares (long position) 7,763,997股 普通股(好倉)	5.29%
Foga Internet Development Ltd. ⁽³⁾	Beneficial Owner 實益擁有人	7,785,700 Ordinary Shares (long position) 7,785,700股 普通股(好倉)	5.31%
YANG Tao 楊韜	Interest of Controlled Corporation ⁽³⁾ 受控法團權益 ⁽³⁾	7,785,700 Ordinary Shares (long position) 7,785,700股 普通股(好倉)	5.31%
	Beneficial Owner ⁽⁴⁾ 實益擁有人 ⁽⁴⁾	1,340,000 Ordinary Shares (long position) 1,340,000股 普通股(好倉)	0.91%
KongZhong Corporation ⁽⁵⁾ 空中 ⁽⁵⁾	Beneficial Owner 實益擁有人	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
Linkedsee Group Limited ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%

Corporate Governance and Other Information

企業管治及其他資料

Name 名稱	Capacity/ Nature of interest 身份／權益性質	Number and class of Shares 股份數目及類別	Approximate percentage of shareholding 概約股權百分比
Linksee Limited ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
WANG Leilei ⁽⁵⁾ 王雷雷 ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
Shanghai Changhui Internet Technology Co., Limited* ⁽⁵⁾ 上海常匯互聯網科技有限公司 ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%
Beijing Wuxing Rongcheng Technology Co., Limited.* ⁽⁵⁾ 北京五星融誠科技有限責任公司 ⁽⁵⁾	Interest of Controlled Corporation 受控法團權益	10,202,168 Ordinary Shares (long position) 10,202,168股 普通股(好倉)	6.95%

Corporate Governance and Other Information

企業管治及其他資料

Name 名稱	Capacity/ Nature of interest 身份／權益性質	Number and class of Shares 股份數目及類別	Approximate percentage of shareholding 概約股權百分比
China Create Capital Limited	Beneficial Owner	9,584,000 Ordinary Shares (long position)	6.53%
中科創資本有限公司	實益擁有人	9,584,000股 普通股(好倉)	
Baseway Co Ltd ⁽⁶⁾	Beneficial Owner	9,614,760 Ordinary Shares (long position)	6.55%
	實益擁有人	9,614,760股 普通股(好倉)	
GU Wei ⁽⁶⁾	Interest of Controlled Corporation	9,614,760 Ordinary Shares (long position)	6.55%
顧微 ⁽⁶⁾	受控法團權益	9,614,760股 普通股(好倉)	
	Beneficial Owner	3,073,000 Ordinary Shares (long position)	2.09%
	實益擁有人	3,073,000股 普通股(好倉)	

Corporate Governance and Other Information

企業管治及其他資料

Notes:

- (1) Foga Group is wholly owned by Managecorp Limited as the trustee of Wang Trust. Wang Trust is a discretionary trust set up by Mr. WANG Dongfeng, who is its settlor and protector, with Managecorp Limited as trustee on 15 March 2013. The beneficiary objects of Wang Trust include Mr. WANG Dongfeng and certain of his family members. Mr. WANG Dongfeng and Managecorp Limited are taken to be interested in 21,673,338 Shares held by Foga Group. In addition, Foga Holdings is wholly owned by Managecorp Limited as the trustee of Hao Dong Trust. Hao Dong Trust is a discretionary trust set up by Mr. LIAO Dong, who is its settlor and protector, with Managecorp Limited as trustee on 15 March 2013. The beneficiary object of Hao Dong Trust is Mr. LIAO Dong himself. Mr. LIAO Dong and Managecorp Limited are taken to be interested in 7,763,997 Shares held by Foga Holdings.
- (2) Mr. WANG Dongfeng was granted 500,000 RSUs under the Restricted Share Unit Scheme in 2016, all of which vested during the period from 1 December 2016 to 1 June 2018. Mr. WANG Dongfeng bought an aggregate of 850,800 Shares during the period from 26 June 2017 to 13 July 2017. He was further granted 300,000 RSUs under the Restricted Share Unit Scheme in 2018, 50,000 of which vested on 1 December 2018 and 250,000 of which were cancelled on 30 June 2019. The Company further granted 250,000 RSUs to Mr. WANG Dongfeng under the Restricted Share Unit Scheme in 2019, 50,000 of which vested on 1 July 2019, 50,000 vested on 1 January 2020, and 150,000 were cancelled.
- (3) Foga Internet Development is wholly owned by Mr. YANG Tao. Mr. YANG Tao is taken to be interested in the 7,785,700 Shares held by Foga Internet Development Ltd.
- (4) Mr. YANG Tao was granted 1,340,000 RSUs under the Restricted Share Unit Scheme in 2016, all of which vested during the period from 1 December 2016 to 1 June 2018.
- (5) KongZhong Corporation is interested in 10,202,168 Shares, representing approximately 6.95% of the issued share capital of the Company. KongZhong Corporation is 100% owned by Linkedsee Limited, which in turn is 73.13% owned by Linkedsee Group Limited. Shanghai Changhui Internet Technology Co., Limited* (上海常匯互聯網科技有限公司) holds 57.32% of equity interest of Linkedsee Group Limited. Beijing Wuxing Rongcheng Technology Co., Limited* (北京五星融誠科技有限責任公司) holds 100% equity interest of Shanghai Changhui Internet Technology Co., Limited* (上海常匯互聯網科技有限公司). Beijing Wuxing Rongcheng Technology Co., Ltd* (北京五星融誠科技有限責任公司) is 51.11% owned by Mr. WANG Leilei and 40.89% owned by Hexie Chengzhang Phase II (YIWU) Investment Center (Limited Partnership)* (和諧成長二期(義烏)投資中心(有限合夥)). Hexie Chengzhang Phase II (YIWU) Investment Center (Limited Partnership)* (和諧成長二期(義烏)投資中心(有限合夥)) is 3% held by Beijing Hexie Xinrong Investment Center (Limited Partnership)* (北京和諧欣榮投資中心(有限合夥)). Beijing Hexie Xinrong Investment Center (Limited Partnership)* (北京和諧欣榮投資中心(有限合夥)) is 0.1% owned by Hexie Tianming Investment Management (Beijing) Co., Ltd* (和諧天明投資管理(北京)有限公司).
- (6) Baseway Co Ltd is wholly-owned by Ms. Gu. Ms. Gu is taken to be interested in the 9,614,760 Shares held by Baseway Co Ltd.

* The English name(s) has/have been translated from its/their respective Chinese name(s) and is/are for identification purpose only.

附註：

- (1) Foga Group由Managecorp Limited (作為Wang Trust的受託人)全資擁有。Wang Trust為由汪東風先生(作為其授予人兼保護人)於二零一三年三月十五日設立的全權信託，受託人為Managecorp Limited。Wang Trust的受益對象包括汪東風先生及其若干家族成員。汪東風先生及Managecorp Limited被當作於Foga Group持有的21,673,338股股份中擁有權益。此外，Foga Holdings由Managecorp Limited (作為Hao Dong Trust的受託人)全資擁有。Hao Dong Trust為廖東先生(作為其授予人兼保護人)於二零一三年三月十五日設立的全權信託，受託人為Managecorp Limited。Hao Dong Trust的受益對象為廖東先生本人。廖東先生及Managecorp Limited被當作於Foga Holdings持有的7,763,997股股份中擁有權益。
- (2) 汪東風先生於二零一六年根據受限制股份單位計劃獲授予500,000個受限制股份單位，所有這些受限制股份單位於二零一六年十二月一日至二零一八年六月一日期間歸屬。汪東風先生於二零一七年六月二十六日至二零一七年七月十三日期間購買總共850,800股股份。彼於二零一八年根據受限制股份單位計劃進一步獲授予300,000個受限制股份單位，其中50,000個受限制股份單位於二零一八年十二月一日歸屬，其中250,000個受限制股份單位於二零一九年六月三十日被取消。本公司於二零一九年根據受限制股份單位計劃進一步授予汪東風先生250,000個受限制股份單位，其中50,000個受限制股份單位於二零一九年七月一日歸屬，50,000個受限制股份單位於二零二零年一月一日歸屬及150,000個受限制股份單位已註銷。
- (3) Foga Internet Development由楊韜先生全資擁有。楊韜先生被視為於Foga Internet Development所持有的7,785,700股股份中擁有權益。
- (4) 楊韜先生於二零一六年根據受限制股份單位計劃獲授予1,340,000個受限制股份單位，所有這些受限制股份單位於二零一六年十二月一日至二零一八年六月一日期間歸屬。
- (5) 空中持有10,202,168股股份的權益，相當於本公司已發行股本約6.95%。空中由Linkedsee Limited擁有100%權益，Linkedsee Limited則由Linkedsee Group Limited擁有73.13%權益。上海常匯互聯網科技有限公司持有Linkedsee Group Limited 57.32%股權。北京五星融誠科技有限責任公司持有上海常匯互聯網科技有限公司100%股權。北京五星融誠科技有限責任公司由王雷雷先生及和諧成長二期(義烏)投資中心(有限合夥)分別擁有51.11%及40.89%權益。和諧成長二期(義烏)投資中心(有限合夥)由北京和諧欣榮投資中心(有限合夥)持有3%權益。北京和諧欣榮投資中心(有限合夥)由和諧天明投資管理(北京)有限公司擁有0.1%權益。
- (6) Baseway Co Ltd由顧女士全資擁有。顧女士被當做於Baseway Co Ltd持有的9,614,760股股份中擁有權益。

* 英文名稱翻譯自其各自之中文名稱，僅用於識別用途。

Corporate Governance and Other Information

企業管治及其他資料

Save as disclosed above, as at 30 June 2023, the Company is not aware of any other person (other than the Directors or chief executives of the Company at the relevant time) 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.

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

During the six months ended 30 June 2023, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

AUDIT AND COMPLIANCE COMMITTEE

The Audit and Compliance Committee was established with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.3 as well as paragraph D.3 of the CG Code. The Audit and Compliance Committee consists of three independent non-executive Directors, being Mr. Wong Chi Kin, Mr. Lu Xiaoma and Mr. Ji Yong. The chairman of the Audit and Compliance Committee is Mr. Wong Chi Kin, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The Audit and Compliance Committee, together with the auditor of the Company, have reviewed the Group's unaudited interim financial results for the six months ended 30 June 2023.

CHANGES OF DIRECTORS' INFORMATION

Since the publication of the annual report for the year ended 31 December 2022 by the Company and up to the Latest Practicable Date, information relating to the Directors that is required to be disclosed pursuant to Rules 13.51(2) and 13.51B(1) of the Listing Rules are set out below:

Mr. Wong Chi Kin ceased to be a non-executive director of Asiaray Media Group Limited (Stock Code: 01993) with effect from 2 June 2023; and has been an independent non-executive director of Modern Chinese Medicine Group Co., Ltd. (Stock Code: 01643) with effect from 13 April 2023, the deputy chief executive officer of Orient Victory Smart Urban Services Holdings Ltd (Stock Code: 00265) with effect from 6 July 2023 and an independent non-executive director of Jiu Rong Holdings Limited (Stock Code: 02358) with effect from 24 August 2023, respectively.

除上文所披露者外，於二零二三年六月三十日，本公司並不知悉任何其他人士（本公司於相關時間的董事或主要行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第336條規定須由本公司存置的登記冊內記錄的權益或淡倉。

購買、出售或贖回本公司上市證券

截至二零二三年六月三十日止六個月，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。

審核及合規委員會

審核及合規委員會已經成立，並遵照上市規則第3.21條規定及企業管治守則第C.3及D.3段制定書面職權範圍。審核及合規委員會成員由三名獨立非執行董事（黃志堅先生，陸肖馬和及勇先生）組成；黃志堅先生為審核及合規委員會的主席，具備上市規則第3.10(2)條及第3.21條規定的適當專業資格。

審核及合規委員會連同本公司核數師已審閱本集團截至二零二三年六月三十日止六個月的未經審核中期財務業績。

董事資料變更

自本公司刊發截至二零二二年十二月三十一日止年度年報直至最後實際可行日期，須根據上市規則第13.51(2)條及13.51B(1)條予以披露的有關董事的信息如下：

黃志堅先生自二零二三年六月二日起，不再出任雅仕維（股份代碼：01993）之非執行董事；並分別於二零二三年四月十三日起，擔任現代中藥集團（股份代碼：01643）之獨立非執行董事，於二零二三年七月六日起，擔任東勝智慧城市服務控股有限公司（股份代碼：00265）之代理首席執行官，於二零二三年八月二十四日起，擔任久融控股（股份代碼：02358）之獨立非執行董事。

INDEPENDENT REVIEW REPORT

獨立審閱報告



TO THE BOARD OF DIRECTORS OF FORGAME HOLDINGS LIMITED

雲遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

致雲遊控股有限公司董事會

雲遊控股有限公司

(於開曼群島註冊成立的有限公司)

INTRODUCTION

We have reviewed the interim financial information set out on pages 29 to 60 which comprises the condensed consolidated statement of financial position of the Forgame Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) as at 30 June 2023 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”) issued by the International Accounting Standards Board. The directors are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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” issued by the International Federation of Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with 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.

緒言

吾等經已審閱載於第29頁至第60頁的中期財務資料，包括雲遊控股有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）於二零二三年六月三十日之簡明合併財務狀況表與截至該日止六個月期間之有關簡明合併損益及其他全面收益表、簡明合併權益變動表及簡明合併現金流量表以及主要會計政策概要及其他附註解釋。香港聯合交易所有限公司證券上市規則規定，中期財務資料報告須按照其相關條文及國際會計準則理事會頒佈的國際會計準則第34號「中期財務報告」（「國際會計準則第34號」）編製。董事負責依照國際會計準則第34號編製及呈報此等中期財務資料。吾等的責任是根據審閱，對此中期財務資料發表結論，並按照應聘書內雙方協定的條款僅向閣下（作為一個整體）匯報有關結論，而不作其他用途。吾等不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

吾等已按照國際會計師聯合會頒佈的國際審閱工作準則第2410號「由實體的獨立核數師執行的中期財務資料審閱」進行審閱。中期財務資料審閱工作包括主要向負責財務會計事項的人員詢問，並實施分析和其他審閱程序。由於審閱的範圍遠較按照國際審計準則進行審核的範圍為小，所以不能保證吾等會注意到在審核中可能會被發現的所有重大事項。因此，吾等不會發表審核意見。

INDEPENDENT REVIEW REPORT

獨立審閱報告

CONCLUSION

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

結論

根據吾等的審閱，吾等並無注意到任何事項，使吾等相信該等中期財務資料在所有重大方面未能根據國際會計準則第34號的規定編製。

ZHONGHUI ANDA CPA Limited

Certified Public Accountants

Yeung Hong Chun

Audit Engagement Director

Practising Certificate Number P07374

Hong Kong, 25 August 2023

中匯安達會計師事務所有限公司

執業會計師

楊匡俊

審核項目董事

執業證書編號P07374

香港，二零二三年八月二十五日

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

未經審核簡明合併損益及其他全面收益表

For the six months ended 30 June 2023

截至二零二三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		
		2023	2022	
		二零二三年	二零二二年	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
		(unaudited)	(unaudited)	
		(未經審核)	(未經審核)	
	Notes			
	附註			
Revenue	收入	5	23,359	34,509
Cost of revenue	成本		(16,899)	(29,631)
Gross profit	毛利		6,460	4,878
Selling and marketing expenses	銷售及市場推廣開支		(1,347)	(2,037)
Administrative expenses	行政開支		(13,943)	(18,425)
Research and development expenses	研發開支		(21,916)	(11,906)
Other income	其他收益		5,103	437
Other gains – net	其他利得淨額	6	18,039	10,658
Finance cost	財務成本		(166)	(209)
Share of profits of associates	應佔聯營公司溢利		4,633	6,083
Impairment (provision)/reversal of financial assets measured at amortised cost	按攤餘成本計量的金融資產減值(計提)/撥回		(142)	21,234
(Loss)/profit before income tax	除所得稅前(虧損)/溢利		(3,279)	10,713
Income tax expense	所得稅開支	7	(2)	(88)
(Loss)/profit for the period attributable to the owners of the Company	本公司擁有人應佔期內(虧損)/溢利	8	(3,281)	10,625
Other comprehensive (loss)/income:	其他全面(虧損)/收益:			
<i>Items that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益的項目:</i>			
Changes in fair value of equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資的公平值變動		(2,372)	(1,604)
Deferred tax effect arising from changes in fair value of equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資的公平值變動所產生之遞延稅項影響		–	401
Currency translation differences	外幣折算差額		6,081	10,855
			3,709	9,652

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

未經審核簡明合併損益及其他全面收益表

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

	Notes 附註	Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
<i>Items that may be reclassified to profit or loss:</i> 可能重新分類至損益的項目：			
Changes in fair value of debt investments at fair value through other comprehensive income	按公平值計入其他全面收益的債務投資的公平值變動	(27,838)	—
Reclassified to profit or loss upon disposal of debt investments at fair value through other comprehensive income	處置按公平值計入其他全面收益的債務投資時重新分類至損益	(2,135)	—
		(29,973)	—
Other comprehensive (loss)/income for the period, net of tax	期內其他全面(虧損)/收益，扣除稅項	(26,264)	9,652
Total comprehensive (loss)/income for the period attributable to the owners of the Company	本公司擁有人應佔期內全面(虧損)/收益總額	(29,545)	20,277
Basic and diluted (loss)/earnings per share (RMB)	每股基本及攤薄(虧損)/盈利 (以人民幣元計)	10 (0.02)	0.07

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明合併財務狀況表

As at 30 June 2023
於二零二三年六月三十日

			As at 30 June 2023 於二零二三年 六月三十日	As at 31 December 2022 於二零二二年 十二月三十一日
	Notes 附註		RMB'000 人民幣千元 (unaudited) (未經審核)	RMB'000 人民幣千元 (audited) (經審核)
ASSETS		資產		
Non-current assets		非流動資產		
Property and equipment	11	物業及設備	79,668	93,108
Intangible assets		無形資產	18,275	18,523
Right-of-use assets		使用權資產	4,013	3,461
Investments in associates		於聯營公司的投資	67,542	62,909
Investments at fair value through other comprehensive income		按公平值計入其他全面收益的投資	71,994	73,975
Prepayments and other receivables		預付款項及其他應收款項	11,662	15,291
			253,154	267,267
Current assets		流動資產		
Inventories	12	存貨	29,104	35,396
Trade receivables	13	貿易應收款項	54,488	77,061
Prepayments and other receivables		預付款項及其他應收款項	23,400	16,359
Financial assets at fair value through profit or loss		按公平值計入損益的金融資產	108,666	83,726
Investments at fair value through other comprehensive income		按公平值計入其他全面收益的投資	14,803	18,565
Restricted cash		受限制現金	926	1,020
Short-term deposits		短期存款	57,806	–
Cash and cash equivalents		現金及現金等價物	146,367	224,623
			435,560	456,750
Total assets		資產總額	688,714	724,017

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明合併財務狀況表

As at 30 June 2023

於二零二三年六月三十日

			As at 30 June 2023 於二零二三年 六月三十日	As at 31 December 2022 於二零二二年 十二月三十一日
		Notes 附註	RMB'000 人民幣千元 (unaudited) (未經審核)	RMB'000 人民幣千元 (audited) (經審核)
EQUITY AND LIABILITIES	權益及負債			
Equity	權益			
Share capital	股本	15	93	93
Reserves	儲備		613,569	643,114
Total equity	權益總額		613,662	643,207
Liabilities	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		2,342	2,498
			2,342	2,498
Current liabilities	流動負債			
Trade payables	貿易應付款項	14	16,190	11,399
Other payables and accruals	其他應付款項及應計費用		42,383	58,826
Financial liabilities at fair value through profit or loss	按公平值計入損益的金融負債		6,516	848
Bank borrowings	銀行借款		3,550	3,850
Contract liabilities	合約負債		2,056	2,148
Lease liabilities	租賃負債		2,015	1,241
			72,710	78,312
Total liabilities	負債總額		75,052	80,810
Total equity and liabilities	權益及負債總額		688,714	724,017
Net current assets	淨流動資產		362,850	378,438
Total assets less current liabilities	資產總值扣除流動負債		616,004	645,705

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明合併權益變動表

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

		Unaudited 未經審核										
		Attributable to the Owners of the Company 本公司擁有人應佔										
		Share Capital	Share Premium	Shares held for Restricted Share Units Scheme 就受限制股份單位計劃持有	Capital Reserve	Statutory Reserves	Share-based Compensation Reserve 以股份為基礎的酬金儲備	Debt Investments Revaluation Reserve 債務投資重估儲備	Translation Differences	Other Reserves	Accumulated Losses	Total
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	93	2,146,603	(28,900)	30,000	20,730	208,483	-	43,754	(404,949)	(1,379,158)	636,656
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	-	-	-	-	10,855	(1,203)	10,625	20,277
Changes in equity for the period	期內權益變動	-	-	-	-	-	-	-	10,855	(1,203)	10,625	20,277
At 30 June 2022	於二零二二年六月三十日	93	2,146,603	(28,900)	30,000	20,730	208,483	-	54,609	(406,152)	(1,368,533)	656,933
At 1 January 2023	於二零二三年一月一日	93	2,146,603	(28,900)	30,000	20,730	208,483	16,086	62,070	(412,693)	(1,399,265)	643,207
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	-	-	-	(29,973)	6,081	(2,372)	(3,281)	(29,545)
Changes in equity for the period	期內權益變動	-	-	-	-	-	-	(29,973)	6,081	(2,372)	(3,281)	(29,545)
At 30 June 2023	於二零二三年六月三十日	93	2,146,603	(28,900)	30,000	20,730	208,483	(13,887)	68,151	(415,065)	(1,402,546)	613,662

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

未經審核簡明合併現金流量表

For the six months ended 30 June 2023

截至二零二三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

2023	2022
二零二三年	二零二二年
RMB'000	RMB'000
人民幣千元	人民幣千元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

Net cash generated from/(used in) operating activities	經營活動所得/(所用)現金淨額	1,065	(54,008)
Cash flows from investing activities	投資活動所得現金流量		
Purchases of property and equipment	購買物業及設備	(15)	(116)
Proceeds from disposals of property and equipment	出售物業及設備所得款項	22	–
Purchase of investments at fair value through profit or loss, net	購買按公平值計入損益的投資淨額	(4,196)	(33,846)
Proceeds from disposal of an associate	出售一間聯營公司所得款項	–	4,162
Purchase of debt investments at fair value through other comprehensive income, net	購買按公平值計入其他全面收益的債務投資淨額	(24,274)	–
Proceeds from equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資所得款項	378	–
Dividends received from investments at fair value through profit or loss	收到按公平值計入損益的投資的股息	133	–
Payments for equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資的付款	–	(12)
Payments for short-term deposits	短期存款的付款	(57,806)	–
Interests received from short-term deposits	收到短期存款的利息	597	–
Interests received from debt investments at fair value through other comprehensive income	收到按公平值計入其他全面收益的債務投資的利息	2,963	–
Withdrawal of/(payments for) restricted cash	提取/(支付)受限制現金	94	(34)
Net cash used in investing activities	投資活動所用現金淨額	(82,104)	(29,846)
Cash flows from financing activities	融資活動所得現金流量		
Repayments for bank loans	償還銀行貸款	(300)	–
Bank interest paid	已付銀行利息	(70)	(98)
Payments for lease liabilities	租賃負債付款	(780)	(574)
Payments for lease interests	租賃利息付款	(96)	(111)
Net cash used in financing activities	融資活動所用現金淨額	(1,246)	(783)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

未經審核簡明合併現金流量表

For the six months ended 30 June 2023

截至二零二三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

2023	2022
二零二三年	二零二二年
RMB'000	RMB'000
人民幣千元	人民幣千元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(82,285)	(84,637)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	224,623	370,266
Effect of foreign exchange rate changes	匯率變動影響	4,029	10,161
Cash and cash equivalents at end of the period	期末現金及現金等價物	146,367	295,790
Analysis of cash and cash equivalents	現金及現金等價物分析		
Cash and cash equivalents	現金及現金等價物	146,367	295,790

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

I. GENERAL INFORMATION

Forgame Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 26 July 2011 as an exempted company with limited liability. The address of its registered office is at the offices of Osiris International Cayman Limited, Suite #4-210, Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 32311, Grand Cayman KY1-1209, Cayman Islands. The address of its principal place of business in Hong Kong is Unit 6, 1/F, Trust Centre, 912 Cheung Sha Wan Road, Lai Chi Kok, Kowloon, Hong Kong. The address of its headquarters is Room 1106, Block A Phase I, Innovation Technology Plaza, Tianan Digital City, Chegongmiao, Futian District, Shenzhen, China. The Company's issued shares are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company. The Company and its subsidiaries (collectively the “Group”) are principally engaged in developing and publishing domestic and overseas webgames and mobile games (the “Game Business”) and trading of electronic device and semiconductor (the “Electronic Device and Semiconductor Business”) in the People's Republic of China (the “PRC”).

The unaudited condensed consolidated financial statements are presented in Renminbi (the “RMB”), which is the Company's presentation currency and the functional currency of the principal operating subsidiaries of the Company.

I. 一般資料

雲遊控股有限公司(「本公司」)於二零一一年七月二十六日在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處位於Osiris International Cayman Limited辦事處，地址為Suite #4-210, Governors Square, 23 Lime Tree Bay Avenue, P.O. Box 32311, Grand Cayman KY1-1209, Cayman Islands。其香港主要營業地點地址為香港九龍荔枝角長沙灣道912號時信中心1樓6室。其總部地址為中國深圳市福田區車公廟天安數碼城創新科技廣場一期A座1106室。本公司的已發行股份在香港聯合交易所有限公司(「聯交所」)主板上市交易。

本公司為投資控股公司。本公司及其附屬公司(統稱「本集團」)主要於中華人民共和國(「中國」)從事國內外網頁遊戲及移動遊戲的研發及發行(「遊戲業務」)以及電子設備及半導體業務(「電子設備及半導體業務」)的貿易。

未經審核簡明合併財務報表以人民幣(「人民幣」)呈列，人民幣為本公司的呈列貨幣及本公司主要營運附屬公司的功能貨幣。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

2. BASIS OF PREPARATION

These unaudited condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" issued by the International Accounting Standards Board and the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange.

These unaudited condensed consolidated financial statements should be read in conjunction with the 2022 annual financial statements. The accounting policies and methods of computation used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2022.

3. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board that are relevant to its operations and effective for its accounting year beginning on 1 January 2023. IFRSs comprise International Financial Reporting Standards; International Accounting Standards; and Interpretations. The adoption of these new and revised IFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's unaudited condensed consolidated financial statements and amounts reported for the current period and prior years.

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

2. 編製基準

此等未經審核簡明合併財務報表乃根據國際會計準則理事會頒佈的國際會計準則第34號「中期財務報告」及聯交所證券上市規則的適用披露規定而編製。

此等未經審核簡明合併財務報表應與二零二二年全年財務報表一併閱讀。編製此等未經審核簡明合併財務報表所用會計政策及計算方法與截至二零二二年十二月三十一日止年度的全年財務報表所用者一致。

3. 採納新訂及經修訂國際財務報告準則

於本期間，本集團已採納所有與其業務有關由國際會計準則理事會頒佈且於二零二三年一月一日開始的會計年度生效的新訂及經修訂國際財務報告準則（「國際財務報告準則」）。國際財務報告準則包括國際財務報告準則、國際會計準則及詮釋。採納該等新訂及經修訂國際財務報告準則並無對本集團於本期間及過往年度的會計政策、本集團未經審核簡明合併財務報表呈列方式及所呈報金額造成重大變動。

本集團並無應用已頒佈但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及經修訂國際財務報告準則的影響，但尚不能闡明該等新訂及經修訂國際財務報告準則是否會對其經營業績及財務狀況造成重大影響。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS

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

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

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

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

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

4. 公平值計量

公平值為於計量日期市場參與者之間的有序交易中出售一項資產將收取或轉讓一項負債所支付價格。以下公平值計量披露使用公平值層級，將用於計量公平值的估值技術輸入數據分類為三級：

第一級輸入數據：本集團於計量日期可取得相同資產或負債於活躍市場的報價（未經調整）。

第二級輸入數據：除第一級計入的報價外，自資產或負債可直接或間接觀察的輸入數據。

第三級輸入數據：資產或負債的不可觀察輸入數據。

本集團政策為於導致轉撥的事件或情況變動日期確認三個級別的任何轉入及轉出。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

(a) Disclosures of level in fair value hierarchy

4. 公平值計量(續)

(a) 公平值層級級別披露

Description 描述	Fair value measurements at 30 June 2023 using: 於二零二三年六月三十日 使用下列各項的公平值計量：			Total 總計 30 June 2023
	Level 1 第一級 RMB'000 人民幣千元 (unaudited) (未經審核)	Level 2 第二級 RMB'000 人民幣千元 (unaudited) (未經審核)	Level 3 第三級 RMB'000 人民幣千元 (unaudited) (未經審核)	二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)
Recurring fair value measurements:	經常性公平值計量：			
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資			
Private equity investments	–	4,306	21,545	25,851
Debt investments at fair value through other comprehensive income	按公平值計入其他全面收益的債務投資			
Over-the-counter debt securities	–	60,946	–	60,946
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產			
Equity securities	權益證券			
Listed in US	31,641	–	–	31,641
Listed in PRC	41,680	–	–	41,680
Derivatives – fixed coupon note	–	32,298	–	32,298
Securities lending	166	–	–	166
Private equity fund product	2,881	–	–	2,881
	76,368	97,550	21,545	195,463
Financial liabilities at fair value through profit or loss	按公平值計入損益的金融負債			
Options	(6,516)	–	–	(6,516)
Total recurring fair value measurements	69,852	97,550	21,545	188,947

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

(a) Disclosures of level in fair value hierarchy (Cont'd)

4. 公平值計量(續)

(a) 公平值層級級別披露(續)

Description 描述	Fair value measurements at 31 December 2022 using: 於二零二二年十二月三十一日 使用下列各項的公平值計量：			Total 總計
	Level 1 第一級	Level 2 第二級	Level 3 第三級	31 December 2022 二零二二年 十二月三十一日
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
	(audited) (經審核)	(audited) (經審核)	(audited) (經審核)	(audited) (經審核)
Recurring fair value measurements:	經常性公平值計量：			
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資			
Private equity investments	–	4,306	23,917	28,223
Debt investments at fair value through other comprehensive income	按公平值計入其他全面收益的債務投資			
Over-the-counter debt securities	–	64,317	–	64,317
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產			
Equity securities	權益證券			
Listed in US	23,216	–	–	23,216
Listed in Hong Kong	13,910	–	–	13,910
Listed in PRC	16,034	–	–	16,034
Derivatives – fixed coupon note	–	27,098	–	27,098
Options	3,391	–	–	3,391
Securities lending	77	–	–	77
	56,628	95,721	23,917	176,266
Financial liabilities at fair value through profit or loss	按公平值計入損益的金融負債			
Options	(848)	–	–	(848)
Total recurring fair value measurement	55,780	95,721	23,917	175,418

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

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

4. 公平值計量(續)

- (b) 按以第三級為基準的公平值計量的資產及負債對賬：

Description		Equity investments at fair value through other comprehensive income 按公平值計入其他全 面收益的權益投資 RMB'000 人民幣千元 (unaudited) (未經審核)
描述		
At 1 January 2023 (audited)	於二零二三年一月一日(經審核)	23,917
Total gains or losses recognised in other comprehensive income	已確認利得或虧損總額於其他全面收益	(2,372)
At 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)	21,545

Description		Equity investments at fair value through other comprehensive income 按公平值計入其他全 面收益的權益投資 RMB'000 人民幣千元 (unaudited) (未經審核)
描述		
At 1 January 2022 (audited)	於二零二二年一月一日(經審核)	24,873
Total gains or losses recognised in other comprehensive income	已確認利得或虧損總額於其他全面收益	(1,604)
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	23,269

The total gains or losses recognised in other comprehensive income are presented in changes in fair value of equity investments at fair value through other comprehensive income in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

於其他全面收益確認的利得或虧損總額呈列於未經審核簡明合併損益或其他全面收益表中按公平值計入其他全面收益的權益投資之公平值變動。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2023:

The Group's chief financial officer is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The chief financial officer reports directly to the Board of Directors for these fair value measurements. Discussions of valuation processes and results are held between the chief financial officer and the Board of Directors at least twice a year.

For level 3 fair value measurements, the Group has a team that manages the valuation exercise of level 3 financial instruments for financial reporting purposes. The team manages the valuation exercise of the investments on a case-by-case basis. At least twice every year, the team would use valuation techniques to determine the fair value of the Group's level 3 financial instruments. External valuation experts will be involved when necessary.

4. 公平值計量(續)

- (c) 於二零二三年六月三十日本集團所用估值程序以及公平值計量所用估值技術及輸入數據的披露：

本集團的首席財務官負責財務申報用途所需的資產及負債公平值計量，包括第三級公平值計量。首席財務官直接向董事會匯報該等公平值計量。首席財務官與董事會就估值程序及業績每年至少進行兩次討論。

就第三級公平值計量而言，本集團有就財務申報用途管理第三級金融工具估值活動的團隊。該團隊按逐項基準管理投資的估值活動。該團隊使用估值技術釐定本集團第三級金融工具的公平值，每年至少兩次。外部估值專家將於有需要時參與其中。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2023: (Cont'd)

Level 2 fair value measurements

Description	Valuation technique	Inputs	Fair value at 30 June 2023
描述	估值技術	輸入數據	於二零二三年六月三十日之公平值 RMB'000 人民幣千元 (unaudited) (未經審核)
Financial assets at fair value through profit or loss 按公平值計入損益的金融資產			
Derivatives – fixed coupon note 衍生工具 – 定息票據	N/A 不適用	traded price for identical instruments in the markets 市場上相同工具的交易價格	32,298
Equity investments at fair value through other comprehensive income 按公平值計入其他全面收益的權益投資			
Private equity investments 私募權益投資	cost approach 成本法	investment cost 投資成本	4,306
Debt investments at fair value through other comprehensive income 按公平值計入其他全面收益的債務投資			
Over-the-counter debt securities 場外交易債務證券	N/A 不適用	traded price for identical instruments in the markets 市場上相同工具的交易價格	60,946

4. 公平值計量(續)

- (c) 於二零二三年六月三十日本集團所用估值程序以及公平值計量所用估值技術及輸入數據的披露:(續)

第二級公平值計量

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2023: (Cont'd)

Level 2 fair value measurements (Cont'd)

Description	Valuation technique	Inputs	Fair value at 31 December 2022 於二零二二年十二月三十一日之公平值 RMB'000 人民幣千元 (audited) (經審核)
描述	估值技術	輸入數據	
Financial assets at fair value through profit or loss 按公平值計入損益的金融資產			
Derivatives – fixed coupon note	N/A	traded price for identical instruments in the markets	27,098
衍生工具 – 定息票據	不適用	市場上相同工具的交易價格	
Equity investments at fair value through other comprehensive income 按公平值計入其他全面收益的權益投資			
Private equity investments 私募權益投資	cost approach 成本法	investment cost 投資成本	4,306
Debt investments at fair value through other comprehensive income 按公平值計入其他全面收益的債務投資			
Over-the-counter debt securities	N/A	traded price for identical instruments in the markets	64,317
場外交易債務證券	不適用	市場上相同工具的交易價格	

4. 公平值計量(續)

- (c) 於二零二三年六月三十日本集團所用估值程序以及公平值計量所用估值技術及輸入數據的披露:(續)

第二級公平值計量(續)

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2023: (Cont'd)

Level 3 fair value measurements

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value for increase of inputs	Fair value at 30 June 2023
描述	估值技術	不可觀察輸入數據	影響範圍	輸入數據增加對公平值的影響	於二零二三年六月三十日之公平值 RMB'000 人民幣千元 (unaudited) (未經審核)
Equity investments at fair value through other comprehensive income 按公平值計入其他全面收益的權益投資					
Private equity investments 私募權益投資	Adjusted net asset 經調整資產淨值	Lack of marketability discount 缺乏市場流通性折讓	40%	Decrease 減少	4,976
Private equity investments 私募權益投資	Market comparable approach 市場比較法	Lack of marketability discount 缺乏市場流通性折讓	40%	Decrease 減少	7,554
Private equity investments 私募權益投資	Discounted cash flow 貼現現金流量	Weighted average cost of capital 加權平均資本成本	28%	Decrease 減少	9,015
		Lack of marketability discount 缺乏市場流通性折讓	19%	Decrease 減少	
		Non-controlling shareholder discount 非控股股東折讓	30.6%	Decrease 減少	

4. 公平值計量(續)

- (c) 於二零二三年六月三十日本集團所用估值程序以及公平值計量所用估值技術及輸入數據的披露:(續)

第三級公平值計量

Effect on fair value for increase of inputs	Fair value at 30 June 2023
輸入數據增加對公平值的影響	於二零二三年六月三十日之公平值 RMB'000 人民幣千元 (unaudited) (未經審核)

4,976
7,554
9,015

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

4. FAIR VALUE MEASUREMENTS (Cont'd)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2023: (Cont'd)

Level 3 fair value measurements (Cont'd)

Description	Valuation technique	Unobservable inputs	Effect on fair value for increase of Range inputs	Fair value at 31 December 2022
描述	估值技術	不可觀察輸入數據	影響範圍的影響	於二零二二年十二月三十一日之公平值
				RMB'000 人民幣千元 (audited) (經審核)

4. 公平值計量(續)

- (c) 於二零二三年六月三十日本集團所用估值程序以及公平值計量所用估值技術及輸入數據的披露:(續)

第三級公平值計量(續)

Equity investments at fair value through other comprehensive income
按公平值計入其他全面收益的權益投資

Private equity investments	Adjusted net asset	Lack of marketability discount	40% Decrease	5,289
私募權益投資	經調整資產淨值	缺乏市場流通性折讓	減少	
Private equity investments	Market comparable approach	Lack of marketability discount	40% Decrease	8,311
私募權益投資	市場比較法	缺乏市場流通性折讓	減少	
Private equity investments	Discounted cash flow	Weighted average cost of capital	28% Decrease	10,317
私募權益投資	貼現現金流量	加權平均資本成本	減少	
		Lack of marketability discount	19% Decrease	
		缺乏市場流通性折讓	減少	
		Non-controlling shareholder discount	30.6% Decrease	
		非控股股東折讓	減少	

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION

The Group's business activities, for which discrete financial statements are available, are regularly reviewed and evaluated by the Chief Operating Decision Maker (the "CODM"). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors of the Company that make strategic decisions.

During the period, the CODM reassessed the performance and operation of the Group and concluded that the Group has two operating segments as follows:

- Game Business; and
- Electronic Device and Semiconductor Business

The CODM assesses the performance of the operating segments mainly based on segment revenue, and adjusted earnings before interest expense, taxes, depreciation and amortisation (the "adjusted EBITDA") excluding share of profits of associates and gain on dilution of investment in an associate, of each operating segment.

Specifically, the revenues from external customers reported to the CODM are measured as segment revenue, which is the revenue derived from the customers in each segment. In addition, the adjusted EBITDA excludes the effects of significant items of income and expenditure, which may have an impact on the assessment of operating segments' results, primarily with respect to investment-related gains or losses and non-recurring event.

Other information, together with the segment information, provided to the CODM, is measured in a manner consistent with that applied in these unaudited condensed consolidated financial statements. There were no separate segment assets and segment liabilities information provided to the CODM, as the CODM does not use this information to allocate resources or to evaluate the performance of the operating segments.

5. 收入及分部資料

本集團的業務活動具備單獨的財務資料，乃由主要經營決策者（「主要經營決策者」）定期審查及評估。主要經營決策者負責分配資源及評估經營分部的表現，由作出戰略性決定的本公司執行董事擔任。

期內，主要經營決策者重新評估本集團的表現及營運，並認為本集團具有以下兩個經營分部：

- 遊戲業務；及
- 電子設備及半導體業務

主要經營決策者主要根據各經營分部的分部收入及未計利息開支、稅項、折舊及攤銷前的經調整盈利（「經調整EBITDA」）（不包括應佔聯營公司溢利及於一間聯營公司的投資攤薄收益）評估經營分部的表現。

確切而言，向主要經營決策者報告的自外部客戶取得的收入作為分部收入計量，即各分部來自客戶的分攤收入。此外，經調整EBITDA不包括可能對經營分部業績的評估產生影響的重大收入及開支項目影響（主要有關投資相關損益以及非經常性項目）。

向主要經營決策者提供的其他資料（連同分部資料）的計量方式與本未經審核簡明合併財務報表所應用的計量方式一致。概無向主要經營決策者提供任何獨立的分部資產及分部負債資料，乃由於主要經營決策者不會使用此份資料分配資源或評估經營分部的表現。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (Cont'd)

The segment information provided to the Group's CODM for the reportable segments for the six months ended 30 June 2023 and 2022 is as follows:

5. 收入及分部資料(續)

就可呈報分部向本集團主要經營決策者提供的截至二零二三年及二零二二年六月三十日止六個月的分部資料如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue	收入		
Revenue from contracts with customers	客戶合約收入		
Game Business	遊戲業務	6,265	7,926
Electronic Device and Semiconductor Business	電子設備及半導體業務	17,094	26,583
Total revenue	總收入	23,359	34,509
Adjusted EBITDA	經調整EBITDA		
Game Business	遊戲業務	(7,097)	1,455
Electronic Device and Semiconductor Business	電子設備及半導體業務	1,956	706
Share of profits of associates	應佔聯營公司溢利	4,633	6,083
Gain on dilution of investment in an associate	於一間聯營公司的投資攤薄收益	–	8,126
Total adjusted EBITDA	經調整EBITDA總額	(508)	16,370
Adjusted EBITDA reconciles to (loss)/profit before income tax is as follows:	經調整EBITDA與除所得稅前(虧損)/溢利對賬如下：		
Total adjusted EBITDA	經調整EBITDA總額	(508)	16,370
Net interest income/(expense)	利息收益/(開支)淨額	1,462	(1)
Depreciation and amortisation	折舊及攤銷	(16,567)	(7,305)
Changes in the value of investments at fair value through profit or loss	按公平值計入損益的投資價值變動	(22,720)	(1,119)
Gain on disposal of investments at fair value through profit or loss	按公平值計入損益的投資出售收益	28,933	2,840
Gain on disposal of debt investments at fair value through other comprehensive income	按公平值計入其他全面收益的債務投資出售收益	2,548	–
Dividends arising from investments at fair value through profit or loss	來自按公平值計入損益的投資的股息	133	187
Interest arising from debt investments at fair value through other comprehensive income	來自按公平值計入其他全面收益的債務投資的利息	3,440	–
Loss on disposal of investment in an associate	於一間聯營公司的投資出售虧損	–	(259)
(Loss)/profit before income tax	除所得稅前(虧損)/溢利	(3,279)	10,713

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (Cont'd)

Disaggregation of revenue from contracts with customers

Geographical information:

5. 收入及分部資料(續)

客戶合約收入分析

地區資料：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
PRC (excluding Hong Kong)	中國(不包括香港)	15,874	23,681
Other regions	其他地區	7,485	10,828
		23,359	34,509

The Group also conducts operations in Hong Kong and other region. The geographical information on the non-current assets (other than investments in associates and investments at fair value through other comprehensive income) is as follows:

本集團亦於香港及其他地區進行營運。就非流動資產的地區資料(於聯營公司的投資及按公平值計入其他全面收益的投資除外)載列如下：

		30 June	31 December
		2023	2022
		二零二三年	二零二二年
		六月三十日	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)
Non-current assets	非流動資產		
PRC (excluding Hong Kong)	中國(不包括香港)	52,531	58,153
Hong Kong	香港	61,087	72,230
		113,618	130,383

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (Cont'd)

Disaggregation of revenue from contracts with customers (Cont'd)

Timing of revenue recognition:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
At a point in time	於某時間點	17,703	30,250
Over time	於一段時間內	5,656	4,259
		23,359	34,509

Revenue from major customers:

Revenues from major customers individually accounting for 10% or more of total revenue are as follows:

來自主要客戶的收入：

個別來自主要客戶的收入佔總收入等於或超過10%如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
Customer A (sales of electronic device and semiconductor)	客戶A(銷售電子設備及半導體)	3,741	—
Customer B (sales of electronic device and semiconductor)	客戶B(銷售電子設備及半導體)	2,625	—
Customer C (sales of electronic device and semiconductor)(Note)	客戶C(銷售電子設備及半導體)(附註)	—	6,185
Customer D (sales of electronic device and semiconductor)(Note)	客戶D(銷售電子設備及半導體)(附註)	—	4,078

Note: Customers C and D did not meet the threshold of revenue over 10% for the six months ended 30 June 2023.

附註：截至二零二三年六月三十日止六個月，客戶C及客戶D並未達到收入超過10%的下限值。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

6. OTHER GAINS – NET

6. 其他利得淨額

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Gain on disposal of investments at fair value through profit or loss	按公平值計入損益的投資出售收益	28,933	2,840
Gain on disposal of debt investments at fair value through other comprehensive income	按公平值計入其他全面收益的債務投資出售收益	2,548	–
Changes in the value of investments at fair value through profit or loss	按公平值計入損益的投資價值變動	(22,720)	(1,119)
Dividends arising from investments at fair value through profit or loss	來自按公平值計入損益的投資的股息	133	187
Loss on disposal of property and equipment	物業及設備的出售虧損	(12)	–
Gain on dilution of investment in an associate	於一間聯營公司的投資攤薄收益	–	8,126
Loss on disposal of investment in an associate	於一間聯營公司的投資出售虧損	–	(259)
Exchange gain, net	匯兌收益淨額	9,157	883
		18,039	10,658

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

7. INCOME TAX EXPENSE

7. 所得稅開支

	Six months ended 30 June	
	2023	2022
	二零二三年	二零二二年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(unaudited)	(unaudited)
	(未經審核)	(未經審核)
Current tax – PRC and oversea enterprise income tax	2	88
即期所得稅－中國及海外企業所得稅		

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Act (As Revised) of the Cayman Islands and accordingly, is exempted from the Cayman Islands income tax.

The income tax provision of the Group in respect of operations in Hong Kong is provided at 8.25% on assessable profits up to HKD2,000,000, and the applicable tax rate is 16.5% on any part of assessable profits over HKD2,000,000 based on the assessable profit for the six months ended 30 June 2023 and 2022.

The income tax provision of the Group in respect of operations in the PRC was calculated at the tax rate of 25% on the assessable profits for the six months ended 30 June 2023 and 2022, based on the existing legislation, interpretations and practices in respect thereof.

本公司根據開曼群島公司法(經修訂)於開曼群島註冊成立為獲豁免有限公司，並據此獲豁免繳納開曼群島所得稅。

本集團有關香港業務的所得稅撥備乃基於截至二零二三年及二零二二年六月三十日止六個月應課稅溢利計提，首2,000,000港元的應課稅溢利按8.25%的稅率計提，而超過2,000,000港元的任何應課稅溢利部分則按適用稅率16.5%計提。

本集團就其於中國的業務計提的所得稅撥備乃根據現有法令、詮釋及慣例就截至二零二三年及二零二二年六月三十日止六個月的應課稅溢利按25%的稅率計算。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

7. INCOME TAX EXPENSE (Cont'd)

Since Shenzhen Xingyun Data Technology Co., Ltd. (深圳市行雲數據科技有限公司), a subsidiary of the Company, is qualified as a "High and New Technology Enterprise" under the PRC Enterprise Income Tax Law (the "EIT Law"), the applicable tax rate was 15% for the six months ended 30 June 2023 and 2022.

According to the relevant EIT Laws jointly promulgated by the Ministry of Finance of the PRC, State Tax Bureau of the PRC and Ministry of Science of the PRC that became effective from 2018 onwards, enterprises engaging in research and development activities are entitled to claim 175% of their research and development expenses so incurred as tax deductible expenses when determining their assessable profits for that year.

According to the applicable PRC tax regulations, dividends distributed by a company established in the PRC to a foreign investor with respect to profits derived after 1 January 2008 are generally subject to a 10% PRC withholding tax ("WHT"). If a foreign investor incorporated in Hong Kong meets the conditions and requirements under the double taxation treaty arrangement entered into between the PRC and Hong Kong, the relevant WHT rate will be reduced from 10% to 5%.

No deferred income tax liability has been recognised in respect of WHT on the undistributed earnings of the subsidiaries incorporated in the PRC as those PRC subsidiaries with foreign immediate parent are all with accumulated losses (i.e. without any distributable earnings) as at 30 June 2023 and 31 December 2022.

7. 所得稅開支(續)

依據中國企業所得稅法(「企業所得稅法」)，本公司附屬公司深圳市行雲數據科技有限公司被評為「高新技術企業」，因此截至二零二三年及二零二二年六月三十日止六個月之適用稅率為15%。

根據由中國財政部、中國國家稅務總局和中國科技部聯合發佈的自二零一八年生效的企業所得稅相關法律法規，從事研發活動的企業於釐定年度應課稅溢利時，有權要求將其產生的研發開支的175%列作可扣減稅項開支。

根據適用的中國稅務法規，於中國成立的公司就二零零八年一月一日之後賺取的利潤向境外投資者分派股息通常須繳納10%的預扣稅(「預扣稅」)。倘於香港註冊成立的境外投資者符合中國與香港訂立的雙邊稅務條約安排項下的條件及規定，則相關預扣稅稅率將從10%降至5%。

概無就在中國註冊成立的附屬公司未分派盈利的預扣稅確認任何遞延所得稅負債，原因為該等中國附屬公司連同其海外直屬母公司於二零二三年六月三十日及二零二二年十二月三十一日均錄得累計虧損(即並無任何可分派盈利)。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

8. (LOSS)/PROFIT FOR THE PERIOD

The Group's (loss)/profit for the period is stated after charging/(crediting) the following:

8. 期內(虧損)/溢利

本集團期內(虧損)/溢利乃經扣除/(計入)下列各項後列賬：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
Amortisation of intangible assets	無形資產攤銷	248	248
Allowance for inventories	存貨撥備	1,555	6,480
Cost of inventories sold	已售存貨之成本	11,964	23,380
Depreciation of right-of-use assets	使用權資產折舊	849	613
Depreciation of property and equipment	物業及設備折舊	15,470	6,444
Impairment provision/(reversal) of financial assets measured at amortised cost	按攤餘成本計量的金融資產減值計提/(撥回)		
– reversal of impairment for loan receivables (Note)	– 應收貸款減值撥回(附註)	–	(21,335)
– provision of impairment for trade receivables, net	– 貿易應收款項減值撥備淨額	142	101
		142	(21,234)
Staff costs including directors' emoluments	包括董事酬金的員工成本	6,887	7,530

Note: The reversal of impairment for loan receivables during the period ended 30 June 2022 was due to receipt of repayments in respect of certain loan receivables which were previously fully impaired. Of which, RMB20,286,000 repayments was in the form of transferring certain properties held by the guarantors of the borrowers to the Group. The fair value of the captioned properties at the received date was RMB20,286,000.

附註：截至二零二二年六月三十日止期間的應收貸款減值撥回，是由於收到有關若干此前已悉數減值的應收貸款之還款。其中，人民幣20,286,000元乃以將借款人之擔保人所持若干物業轉讓予本集團的形式進行償還。上述物業於收到日期的公平值為人民幣20,286,000元。

9. DIVIDEND

No dividend was paid or proposed for ordinary shareholders of the Company during the six months ended 30 June 2023, nor has any dividend been proposed at the end of the reporting period (for the six months ended 30 June 2022: nil).

9. 股息

截至二零二三年六月三十日止六個月，概無向本公司普通股股東派付或建議任何股息，於報告期末並無建議任何股息(截至二零二二年六月三十日止六個月：無)。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

10. (LOSS)/EARNINGS PER SHARE

Basic (loss)/earnings per share

The basic (loss)/earnings per share for the six months ended 30 June 2023 and 2022 is calculated based on the (loss)/profit attributable to the owners of the Company and the weighted average number of ordinary shares in issue during the period, calculated as follows:

10. 每股(虧損)/盈利

每股基本(虧損)/盈利

截至二零二三年及二零二二年六月三十日止六個月的每股基本(虧損)/盈利乃基於本公司擁有人應佔(虧損)/溢利及期內已發行普通股加權平均數計算如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
(Loss)/profit attributable to the owners of the Company	本公司擁有人應佔(虧損)/溢利	(3,281)	10,625
		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (unaudited) (未經審核)	2022 二零二二年 (unaudited) (未經審核)
Weighted average number of ordinary shares	普通股加權平均數	143,350,090	143,350,090
Basic (loss)/earnings per share (RMB)	每股基本(虧損)/盈利(以人民幣元計)	(0.02)	0.07

Diluted (loss)/earnings per share

The diluted (loss)/earnings per share equals to the basic (loss)/earnings per share, as the Company did not have any potential dilutive ordinary shares for the six months ended 30 June 2023 and 2022.

每股攤薄(虧損)/盈利

由於本公司截至二零二三年及二零二二年六月三十日止六個月並無任何潛在攤薄普通股，故每股攤薄(虧損)/盈利相等於每股基本(虧損)/盈利。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

11. PROPERTY AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired property and equipment of RMB15,000 by cash (for the six months ended 30 June 2022: RMB116,000).

11. 物業及設備

截至二零二三年六月三十日止六個月，本集團以現金方式購買物業及設備人民幣15,000元（截至二零二二年六月三十日止六個月：人民幣116,000元）。

12. INVENTORIES

12. 存貨

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Finished goods	成品	29,104	35,396

13. TRADE RECEIVABLES

13. 貿易應收款項

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 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	69,742	92,152
Provision for loss allowance	計提虧損撥備	(15,254)	(15,091)
Carrying amount	賬面值	54,488	77,061

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

13. TRADE RECEIVABLES (Cont'd)

The aging analysis of trade receivables, based on recognition date of the trade receivables and net of allowance, is as follows:

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
0-30 days	0-30日	26,588	60,811
31-60 days	31-60日	22,455	14,011
61-90 days	61-90日	822	1,114
91-180 days	91-180日	1,678	907
181-365 days	181-365日	2,945	218
		54,488	77,061

14. TRADE PAYABLES

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

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
0-30 days	0-30日	4,326	1,977
31-60 days	31-60日	1,673	1,025
61-90 days	61-90日	747	620
91-180 days	91-180日	1,553	2,246
181-365 days	181-365日	2,759	888
Over 1 year	一年以上	5,132	4,643
		16,190	11,399

13. 貿易應收款項(續)

基於貿易應收款項確認日期並已扣除撥備的貿易應收款項的賬齡分析如下：

14. 貿易應付款項

根據貿易應付款項確認日期就貿易應付款項作出的賬齡分析如下：

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

15. SHARE CAPITAL

15. 股本

		Number of ordinary shares 普通股數目	Amount 金額 USD'000 千美元
Authorised:	法定：		
Ordinary shares of United States dollar ("USD") 0.0001 each	每股面值0.0001美元(「美元」)的普通股		
At 1 January 2022 (audited), 31 December 2022 (audited), 1 January 2023 (audited) and 30 June 2023 (unaudited)	於二零二二年一月一日(經審核)、二零二二年 十二月三十一日(經審核)、二零二三年一月 一日(經審核)及二零二三年六月三十日 (未經審核)	500,000,000	50

		Number of ordinary shares 普通股數目	Amount 金額 RMB'000 人民幣千元
Issued and fully paid:	已發行及繳足：		
Ordinary shares of USD0.0001 each	每股面值0.0001美元的普通股		
At 1 January 2022 (audited), 31 December 2022 (audited), 1 January 2023 (audited) and 30 June 2023 (unaudited)	於二零二二年一月一日(經審核)、二零二二年 十二月三十一日(經審核)、二零二三年一月 一日(經審核)及二零二三年六月三十日 (未經審核)	143,350,090	93

Note:
At 30 June 2023, under the Restricted Share Units Scheme, the Company bought
back but not vest 3,375,000 shares (31 December 2022: 3,375,000 shares).

附註：
於二零二三年六月三十日，本公司根據受限制股份單位計劃購回但並未歸屬3,375,000股(二零二二年十二月三十一日：3,375,000股)股份。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

16. CONTINGENT LIABILITIES

As at 30 June 2023, the Group and the Company did not have any significant contingent liabilities (31 December 2022: nil).

17. CAPITAL COMMITMENTS

As at 30 June 2023, the amount of capital commitments contracted but not provided is RMB1,250,000 (31 December 2022: RMB1,250,000) which was related to investment arrangement.

18. RELATED PARTY TRANSACTIONS

Key management personnel compensations

The compensations paid or payable to key management personnel (including Chief Executive Officer and other senior executives) for employee services are shown below:

16. 或然負債

於二零二三年六月三十日，本集團及本公司並無任何重大或然負債(二零二二年十二月三十一日：無)。

17. 資本承擔

於二零二三年六月三十日，已訂約但未撥備的資本承擔金額為人民幣1,250,000元(二零二二年十二月三十一日：人民幣1,250,000元)，與投資安排有關。

18. 關聯方交易

主要管理人員的薪酬

就僱員服務已付或應付主要管理人員(包括首席執行官及其他高級行政人員)的薪酬列示如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (unaudited) (未經審核)
Fees, wages, salaries and bonuses	袍金、工資、薪金及花紅	1,596	2,024
Pension costs – defined contribution plans	退休金成本—界定供款計劃	19	48
Social security costs, housing benefits and other employee benefits	社會保障成本、住房福利及其他僱員福利	31	65
		1,646	2,137

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明合併財務報表附註

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

19. MATERIAL EVENT

An alleged lawsuit relating to right of publicity

On 22 April 2020, the Company announced that there were certain recent media reports reporting that Ms. Selena Gomez, an American singer, songwriter, actress, and television producer ("Ms. Gomez"), had filed a lawsuit against Mutant Box Interactive Limited ("Mutant Box") and Guangzhou Feidong Software Technology Co., Ltd. ("GZ Feidong"), both being subsidiaries of the Company, alleging that Mutant Box and GZ Feidong had portrayed Ms. Gomez's character on, and profited off her likeness for, a mobile fashion game, "Clothes Forever" without the consent of Ms. Gomez.

On 12 October 2020, Mutant Box received a formal summons and complaint filed by Ms. Gomez as plaintiff against, among others, Mutant Box, GZ Feidong and the Company as defendants (the "Defendants") in the Supreme Court of California in the United States in respect of an action for violation of and conspiracy to violate statutory and common law right of publicity.

Accordingly, Ms. Gomez seeks damages and other relief against the Defendants, including general damages for harm to reputation and loss of standing in the community in the amount of USD1 million and special damages for commercial value of the unauthorised use of Ms. Gomez's right of publicity in the amount of USD9 million. Ms. Gomez as the plaintiff also reserved her right to seek punitive damages in the amount of USD25 million.

20. APPROVAL OF FINANCIAL STATEMENTS

The unaudited condensed consolidated financial statements were approved and authorised for issue by the Board of Directors on 25 August 2023.

19. 重大事項

有關公開權的指控訴訟

於二零二零年四月二十二日，本公司公佈，近期有若干媒體報導稱，一名美國歌手、詞曲作家、女演員兼電視製作人Selena Gomez女士（「Gomez女士」）向Mutant Box Interactive Limited（「Mutant Box」）及廣州菲動軟件科技有限公司（「廣州菲動」）（均為本公司的附屬公司）提出訴訟，指控Mutant Box及廣州菲動在未經Gomez女士同意下，於時裝手機遊戲「Clothes Forever」中刻劃Gomez女士的角色及使用其肖像，並從中獲利。

於二零二零年十月十二日，Mutant Box接獲Gomez女士（作為原告人）於美國加利福尼亞州高等法院提交的起訴（其中包括）Mutant Box、廣州菲動及本公司等（作為被告人）（「被告人」）侵犯和串謀侵犯法定及普通法公開權的正式傳票及訴狀。

據此，Gomez女士向被告入尋求損害賠償及其他救濟，包括補償聲譽損害及喪失社會地位的一般損害賠償壹百萬美元，以及補償未經授權使用Gomez女士公開權商業價值的特別損害賠償九百萬美元。Gomez女士（作為原告人）亦保留尋求二百五十萬美元懲罰性損害賠償的權利。

20. 批准財務報表

未經審核簡明合併財務報表已於二零二三年八月二十五日獲董事會批准及授權刊發。

<p>“Articles” 「細則」</p>	<p>指</p>	<p>the articles of association of the Company, as amended from time to time 本公司組織章程細則(經不時修訂)</p>
<p>“Audit and Compliance Committee” 「審核及合規委員會」</p>	<p>指</p>	<p>the audit and compliance committee of the Board 董事會審核及合規委員會</p>
<p>“Authorised Representative” 「授權代表」</p>	<p>指</p>	<p>the authorised representative of the Company pursuant to the Listing Rules 本公司就上市規則之授權代表</p>
<p>“Board” or “Board of Directors” 「董事會」</p>	<p>指</p>	<p>the board of Directors of the Company 本公司董事會</p>
<p>“BVI” 「英屬處女群島」</p>	<p>指</p>	<p>the British Virgin Islands 英屬處女群島</p>
<p>“Cayman Islands” 「開曼群島」</p>	<p>指</p>	<p>the Cayman Islands 開曼群島</p>
<p>“China” or “PRC” 「中國」</p>	<p>指</p>	<p>the People’s Republic of China and, except where the context otherwise requires and only for the purpose of this interim report, excluding Hong Kong, Macau and Taiwan 中華人民共和國，除文義另有所指外及就本中期報告而言，不包括香港、澳門及台灣</p>
<p>“Company” or “Forgame” 「本公司」或「雲遊」</p>	<p>指</p>	<p>Forgame Holdings Limited (雲遊控股有限公司), an exempted company incorporated in the Cayman Islands on 26 July 2011 with limited liability, whose Shares became listed on the Main Board of the Stock Exchange on the Listing Date 雲遊控股有限公司，於二零一一年七月二十六日在開曼群島註冊成立為獲豁免有限公司，其股份自上市日期起在聯交所主板上市</p>
<p>“connected person(s)” 「關連人士」</p>	<p>指</p>	<p>has the same meaning ascribed thereto in the Listing Rules 具有上市規則所賦予的涵義</p>
<p>“connected transaction(s)” 「關連交易」</p>	<p>指</p>	<p>has the same meaning ascribed thereto in the Listing Rules 具有上市規則所賦予的涵義</p>
<p>“Corporate Governance Code” or “CG Code” 「企業管治守則」</p>	<p>指</p>	<p>the Corporate Governance Code as set out in Appendix 14 to the Listing Rules 上市規則附錄十四所載的企業管治守則</p>
<p>“Corporate Governance Committee” 「企業管治委員會」</p>	<p>指</p>	<p>the corporate governance committee formed by the Board on 22 May 2020, details of which are set out in the announcement of the Company dated 28 May 2020 董事會於二零二零年五月二十二日成立的企業管治委員會，詳情載於本公司日期二零二零年五月二十八日的公告</p>

Definitions

釋義

“Director(s)” 「董事」	指	director(s) of the Company 本公司董事
“Executive Director(s)” 「執行董事」	指	executive Director(s) 執行董事
“Family Trusts” 「家族信託」	指	Wang Trust, Keith Huang Trust, Hao Dong Trust and Zhuangjg Trust, collectively Wang Trust、Keith Huang Trust、Hao Dong Trust及Zhuangjg Trust的統稱
“Feidong” 「菲動」	指	Guangzhou Feidong Software Technology Co., Ltd. (also referred to as Guangzhou Feidong Software Technology Company Limited)* (廣州菲動軟件科技有限公司), an indirect, wholly-owned subsidiary of the Company, established under the laws of the PRC on 13 June 2012 廣州菲動軟件科技有限公司，本公司的間接全資附屬公司，於二零一二年六月十三日根據中國法律成立
“Feidong Contractual Arrangements” 「菲動合約安排」	指	a series of contractual arrangements entered into between Feidong, the Feidong PRC Operational Entities and their respective shareholders 菲動、菲動中國經營實體與彼等各自的股東所訂立的一系列合約安排
“Feidong PRC Operational Entities” 「菲動中國經營實體」	指	Feiyin, Weidong and Jieyou, whose financial results have been consolidated and accounted for as subsidiaries of the Company by virtue of the Feidong Contractual Arrangements, collectively 菲音、維動及捷游的統稱，其財務業績已根據菲動合約安排以本公司附屬公司的形式於本公司業績內綜合入賬
“Feiyin” 「菲音」	指	Guangzhou Feiyin Information Technology Co., Ltd. (also referred to as Guangzhou Feiyin Information Technology Company Limited)* (廣州菲音信息科技有限公司), a limited liability company established under the laws of the PRC on 12 April 2004 廣州菲音信息科技有限公司，於二零零四年四月十二日根據中國法律成立的有限責任公司
“Financial Statements” 「財務報表」	指	unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2023 本集團截至二零二三年六月三十日止六個月的未經審核簡明合併財務報表
“FITE Regulations” 「外資電信企業規定」	指	Regulations for the Administration of Foreign-invested Telecommunications Enterprises promulgated by the State Council on 11 December 2001 and subsequently amended on 10 September 2008 and 6 February 2016, respectively 國務院於二零零一年十二月十一日發佈並其後分別於二零零八年九月十日及二零一六年二月六日修訂的《外商投資電信企業管理規定》

Definitions

釋義

“Foga Development” 「Foga Development」	指	Foga Development Co. Ltd., a company incorporated in the BVI on 25 July 2011 Foga Development Co. Ltd. · 於二零一一年七月二十五日在英屬處女群島註冊成立的公司
“Foga Group” 「Foga Group」	指	Foga Group Ltd., a company incorporated in the BVI on 25 July 2011 Foga Group Ltd. · 於二零一一年七月二十五日在英屬處女群島註冊成立的公司
“Foga Holdings” 「Foga Holdings」	指	Foga Holdings Ltd., a company incorporated in the BVI on 25 July 2011, which was established by Mr. Liao and is one of the Holding Companies. The entire issued share capital is held by Managecorp Limited acting as the trustee of the Hao Dong Trust Foga Holdings Ltd. · 於二零一一年七月二十五日在英屬處女群島註冊成立的公司，該公司由廖先生成立，並為控股公司之一。其全部已發行股本由Managecorp Limited持有，而Managecorp Limited為Hao Dong Trust的受託人
“Foga Internet Development” 「Foga Internet Development」	指	Foga Internet Development Ltd., a company incorporated in the BVI on 25 July 2011, which was established and wholly-owned by Mr. Yang and is one of the Holding Companies Foga Internet Development Ltd. · 於二零一一年七月二十五日在英屬處女群島註冊成立的公司，該公司由楊先生成立及全資擁有，並為控股公司之一
“Foga Networks” 「Foga Networks」	指	Foga Networks Development Ltd., a company incorporated in the BVI on 25 July 2011, which was established by Mr. Huang and is one of the Holding Companies. The entire issued share capital is held by Managecorp Limited acting as the trustee of the Keith Huang Trust Foga Networks Development Ltd. · 於二零一一年七月二十五日在英屬處女群島註冊成立的公司，該公司由黃先生成立，並為控股公司之一。其全部已發行股本由Managecorp Limited持有，而Managecorp Limited為Keith Huang Trust的受託人
“Foga Tech” 「Foga Tech」	指	Foga Tech Limited, a limited company incorporated under the laws of Hong Kong on 9 August 2011 and a wholly-owned subsidiary of the Company Foga Tech Limited · 於二零一一年八月九日根據香港法律註冊成立的有限公司，為本公司的全資附屬公司
“Founder(s)” 「創辦人」	指	Mr. Wang, Mr. Huang, Mr. Liao, Mr. Yang and Mr. Zhuang, who are the founder(s) of the Company, collectively 本公司創辦人汪先生、黃先生、廖先生、楊先生及莊先生的統稱
“Group” or “we” or “us” 「本集團」或「我們」	指	the Company and its subsidiaries, collectively 本公司及其附屬公司的統稱

Definitions

釋義

“Hao Dong Trust” 「Hao Dong Trust」	指	a discretionary trust set up by Mr. Liao of which Managecorp Limited acts as the trustee and the discretionary beneficiary of which is Mr. Liao 由廖先生成立的全權信託，受託人為Managecorp Limited，而全權受益人為廖先生
“Holding Companies” 「控股公司」	指	Foga Group, Foga Networks, Foga Holdings, Foga Internet Development and Foga Development, which are the immediate holding companies of the Company established by Mr. Wang, Mr. Huang, Mr. Liao, Mr. Yang and Mr. Zhuang respectively, collectively Foga Group、Foga Networks、Foga Holdings、Foga Internet Development及Foga Development的統稱，該等公司為本公司分別由汪先生、黃先生、廖先生、楊先生及莊先生創辦的直接控股公司
“Hong Kong” or “HK” 「香港」	指	The Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“HK\$” 「港元」	指	Hong Kong dollars, the lawful currency of Hong Kong 港元，香港的法定貨幣
“ICP Licence” 「ICP許可證」	指	internet content provision licence, a value-added telecommunications business operation licence issued by the relevant PRC government authorities with a service scope of information services 提供互聯網內容的許可證，由相關中國政府機構簽發的增值電信業務運營許可證，其列出諮詢服務的服務範圍
“IFRSs” 「國際財務報告準則」	指	financial reporting standards and interpretations approved by the International Accounting Standards Board, and includes all International Accounting Standards and interpretations issued under the former International Accounting Standards Committee from time to time 由國際會計準則委員會(International Accounting Standards Board)通過的一套財務匯報準則及釋義，包括其前身International Accounting Standards Committee不時刊發的所有《國際會計準則》及釋義
“Independent Non-executive Director(s)” 「獨立非執行董事」	指	independent non-executive Director(s) 獨立非執行董事
“IP” 「知識產權」	指	intellectual property 知識產權
“IPO” 「首次公开发售」	指	initial public offering of the Shares on the Stock Exchange 股份在聯交所的首次公开发售

“IT” 「信息科技」	指	information technology 信息科技
“Jieyou” 「捷遊」	指	Guangzhou Jieyou Software Co., Ltd. (also referred to as Guangzhou Jieyou Software Company Limited)* (廣州捷遊軟件有限公司), a limited liability company established under the laws of the PRC on 7 June 2012 廣州捷遊軟件有限公司，於二零一二年六月七日根據中國法律成立的有限責任公司
“Keith Huang Trust” 「Keith Huang Trust」	指	a discretionary trust set up by Mr. Huang of which Managecorp Limited acts as the trustee and the beneficiaries of which are Mr. Huang and certain of his family members 由黃先生成立的全權信託，受託人為Managecorp Limited，而受益人為黃先生及其若干家族成員
“KongZhong Corporation” 「空中」	指	KongZhong Corporation, a company incorporated in the Cayman Islands with limited liability and is a substantial Shareholder Kong Zhong Corporation，於開曼群島註冊成立的有限公司
“Latest Practicable Date” 「最後實際可行日期」	指	20 September 2023, being the latest practicable date prior to the bulk printing and publication of this interim report 二零二三年九月二十日，為本中期報告大量印刷及刊發前的最後實際可行日期
“Listing Date” 「上市日期」	指	3 October 2013 二零一三年十月三日
“Listing Rules” 「上市規則」	指	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司證券上市規則
“Main Board” 「主板」	指	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange 聯交所營運的證券交易所(不包括期權市場)，獨立於聯交所GEM及與其並行運作
“Managecorp Limited” 「Managecorp Limited」	指	Managecorp Limited, the trustee of each of the Family Trusts Managecorp Limited，各家族信託之受託人
“Model Code” 「標準守則」	指	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules 上市規則附錄十所載上市發行人進行證券交易的標準守則

Definitions

釋義

“Mr. Huang” 「黃先生」	指	Mr. Huang Weibing (黃衛兵) (alias: Huang Kai (黃凱)), one of the Founders and the settlor of Keith Huang Trust 黃衛兵先生(又名黃凱)，創辦人之一，為Keith Huang Trust的財產授予人
“Mr. Liao” 「廖先生」	指	Mr. Liao Dong (廖東), one of the Founders and the settlor of Hao Dong Trust 廖東先生，創辦人之一，為Hao Dong Trust的財產授予人
“Mr. Wang” 「汪先生」	指	Mr. Wang Dongfeng (汪東風), one of the Founders and the settlor of Wang Trust, who resigned as the chairman of the Board, an Executive Director, the chief executive officer of the Company, the Company's authorised representative under Rule 3.05 of the Listing Rules and the chairman of the Nomination Committee on 30 September 2019 汪東風先生，創辦人之一，為Wang Trust的財產授予人，於二零一九年九月三十日辭任本公司董事會主席、執行董事、首席執行官、上市規則第3.05條所界定的授權代表及提名委員會主席
“Mr. Yang” 「楊先生」	指	Mr. Yang Tao (楊韜), one of the Founders 楊韜先生，創辦人之一
“Mr. Zhuang” 「莊先生」	指	Mr. Zhuang Jieguang (莊捷廣), one of the Founders and the settlor of Zhuangig Trust 莊捷廣先生，創辦人之一，為Zhuangig Trust的財產授予人
“Nomination Committee” 「提名委員會」	指	the nomination committee of the Board 董事會提名委員會
“Non-executive Director(s)” 「非執行董事」	指	non-executive Director(s) 非執行董事
“PRC Operational Entities” 「中國經營實體」	指	the Feidong PRC Operational Entities 菲動中國經營實體
“Prospectus” 「招股章程」	指	the prospectus of the Company dated 19 September 2013 in relation to the IPO 本公司日期為二零一三年九月十九日的首次公開發售招股章程
“Remuneration Committee” 「薪酬委員會」	指	the remuneration committee of the Board 董事會薪酬委員會
“Renminbi” or “RMB” 「人民幣」	指	Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣
“R&D” 「研發」	指	research and development 研究及開發

Definitions

釋義

“SFO” 「證券及期貨條例」	指	the Securities and Futures Ordinance of Hong Kong (chapter 571 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章《證券及期貨條例》(經不時修訂、補充或以其他方式修改)
“Shareholders” 「股東」	指	shareholders of the Company 本公司股東
“Share Times” 「分享時代」	指	Beijing Share Times Technology Co., Limited* (北京分享時代科技股份有限公司), a limited company established in the PRC 北京分享時代科技股份有限公司，於中國成立的股份有限公司
“Shares” 「股份」	指	shares of USD0.0001 each in the share capital of the Company 本公司股本中每股0.0001美元的股份
“Shenzhen Xingyun” 「深圳行雲」	指	Shenzhen Xingyun Data Technology Co., Ltd.* (深圳市行雲數據技術有限公司), an indirect, wholly-owned subsidiary of the Company, established under the laws of the PRC on 1 December 2014 深圳市行雲數據技術有限公司，為本公司之間接全資附屬公司，於二零一四年十二月一日根據中國法律成立
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“substantial shareholder(s)” 「主要股東」	指	has the meaning ascribed thereto in the Listing Rules 具有上市規則所賦予的涵義
“United States” 「美國」	指	the United States of America 美利堅合眾國
“US\$” or “USD” 「美元」	指	United States dollars, the lawful currency of the United States 美國法定貨幣美元
“Wang Trust” 「Wang Trust」	指	a discretionary trust set up by Mr. Wang of which Managecorp Limited acts as the trustee and the beneficiaries of which are Mr. Wang and certain of his family members 由汪先生成立的全權信託，受託人為Managecorp Limited，而受益人為汪先生及其若干家族成員

Definitions

釋義

“Weidong”		Guangzhou Weidong Internet Technology Co., Ltd. (also referred to as Guangzhou Weidong Internet Technology Company Limited)* (廣州維動網絡科技有限公司), a limited liability company established under the laws of the PRC on 22 January 2007
「維動」	指	廣州維動網絡科技有限公司，於二零零七年一月二十二日根據中國法律成立的有限責任公司
“Zhuangig Trust”		a discretionary trust set up by Mr. Zhuang of which Managecorp Limited acts as the trustee and the beneficiaries of which are Mr. Zhuang and certain of his family members
「Zhuangig Trust」	指	由莊先生成立的全權信託，受託人為Managecorp Limited，而受益人為莊先生及其若干家族成員

* The English name is translated for reference purpose only in this interim report
* 中期報告中的英文名稱僅供參考

