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## IN TECHNICAL PRODUCTIONS HOLDINGS LIMITED

(於開曼群島註冊成立的有限公司)

(股份代號：8446)

### 截至二零二一年二月二十八日止九個月第三季度業績公告

In Technical Productions Holdings Limited (「本公司」) 董事 (「董事」) 會 (「董事會」) 欣然宣佈本公司及其附屬公司截至二零二一年二月二十八日止九個月 (「該期間」) 之未經審核業績。本公告載列本公司於該期間第三季度報告全文，並符合香港聯合交易所有限公司 (「聯交所」) GEM 證券上市規則 (「GEM 上市規則」) 有關於該期間第三季度業績初步公告附載的資料規定。本公司於該期間第三季度報告的印刷版本將會寄發予本公司的股東，並可於二零二一年四月十四日或之前於 GEM 網站 [www.hkgem.com](http://www.hkgem.com) 及本公司網站 [www.intechproductions.com](http://www.intechproductions.com) 閱覽。

承董事會命

**In Technical Productions Holdings Limited**

主席及執行董事

楊浩廷

香港，二零二一年四月十三日

於本公告日期，董事會包括兩名執行董事楊浩廷先生及譚震宇先生；以及三名獨立非執行董事李啟承先生、馬時俊先生及羅麗萍女士。

本公告載有遵照 GEM 上市規則而提供有關本公司的資料；董事就本公告共同及個別承擔全部責任。本公司董事在作出一切合理查詢後確認，就彼等所深知及確信，本公告所載資料在各重大方面均屬準確及完整，並無誤導或欺詐成分，且並無遺漏任何其他事宜，致使當中任何陳述或本公告產生誤導。

本公告將由刊登日期起計最少一連七日於 GEM 網站 ([www.hkgem.com](http://www.hkgem.com)) 的「最新公司公告」網頁及於本公司網站 ([www.intechproductions.com](http://www.intechproductions.com)) 刊登。

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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*This report, for which the directors (the “Directors”) of In Technical Productions Holdings Limited (the “Company”) collectively and individually accept full responsibilities, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company and its subsidiaries (together the “Group”). The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

## 香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM乃為較於聯交所上市的其他公司帶有更高投資風險的中小型公司提供上市的市場。潛在投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於在GEM上市之公司一般為中小型公司，在GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時亦無法保證在GEM買賣的證券會有高流通量之市場。

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本報告載有遵照聯交所GEM證券上市規則(「GEM上市規則」)而提供有關In Technical Productions Holdings Limited(「本公司」)及其附屬公司(統稱「本集團」)的資料；本公司董事(「董事」)就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，並無誤導或欺詐成分，且並無遺漏任何其他事宜，致使當中任何陳述或本報告產生誤導。

## FINANCIAL HIGHLIGHTS

## 財務概要

		<b>Nine months ended 28 February 2021 截至 二零二一年 二月二十八日 止九個月 HK\$'000 千港元 (unaudited) (未經審核)</b>	Nine months ended 29 February 2020 截至 二零二零年 二月二十九日 止九個月 HK\$'000 千港元 (unaudited) (未經審核)	<b>Change  變動</b>
Revenue	收益	<b>5,769</b>	45,619	(87.4)%
Gross (loss)/profit	毛(損)/利	<b>(17,759)</b>	12,060	(247.3)%
Loss for the period	期內虧損	<b>(27,573)</b>	(9,361)	(194.6)%
Loss per share (HK Cents)	每股虧損(港仙)	<b>(3.45)</b>	(1.16)	(197.4)%

- The Group recorded an unaudited revenue of approximately HK\$5.8 million for the nine months ended 28 February 2021, representing a decrease of approximately 87.4% as compared with that for the corresponding period in 2020.
- The Group's unaudited loss was approximately HK\$27.6 million for the nine months ended 28 February 2021, as compared with approximately HK\$9.4 million for the corresponding period in 2020. The increase in loss for the nine months ended 28 February 2021 was primarily attributable to (i) the cancellation, postponement or reschedule of shows and events resulting from the closure of venue and related epidemic prevention measures; and (ii) the decrease of gross profit which was mainly due to the depreciation of equipment and direct labour cost.
- The Board does not recommend the payment of dividend for the nine months ended 28 February 2021.
- 截至二零二一年二月二十八日止九個月，本集團錄得未經審核收益約5.8百萬港元，較二零二零年同期減少約87.4%。
- 截至二零二一年二月二十八日止九個月，本集團未經審核虧損約為27.6百萬港元，而二零二零年同期則約為9.4百萬港元。截至二零二一年二月二十八日止九個月之虧損增加主要是由於(i)場館關閉及相關防疫措施導致演出及活動被取消、延期或改期；及(ii)主要因設備折舊及直接勞工成本導致的毛利減少。
- 董事會不建議派付截至二零二一年二月二十八日止九個月之股息。

## UNAUDITED CONDENSED CONSOLIDATED THIRD QUARTER RESULTS FOR THE NINE MONTHS ENDED 28 February 2021

The board of Directors (the “Board”) of the Company is pleased to announce the unaudited condensed consolidated third quarter results of the Company and its subsidiaries (collectively referred to as the “Group”) for the three months and nine months ended 28 February 2021 together with the comparative unaudited figures of the corresponding periods in 2020, as follows:

## 截至二零二一年二月二十八日止九個月之未經審核簡明綜合第三季度業績

本公司董事會(「董事會」)欣然宣佈截至二零二一年二月二十八日止三個月及九個月之本公司及其附屬公司(統稱「本集團」)未經審核簡明綜合第三季度業績，連同二零二零年同期之未經審核比較數字如下：

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

## 未經審核簡明綜合損益及其他全面收益表

		Note	Three months ended 28 February 2021 截至 二零二一年 二月二十八日 止三個月 HK\$'000 (Unaudited) (未經審核)	Three months ended 29 February 2020 截至 二零二零年 二月二十九日 止三個月 HK\$'000 (Unaudited) (未經審核)	Nine months ended 28 February 2021 截至 二零二一年 二月二十八日 止九個月 HK\$'000 (Unaudited) (未經審核)	Nine months ended 29 February 2020 截至 二零二零年 二月二十九日 止九個月 HK\$'000 (Unaudited) (未經審核)
<b>Revenue</b>	<b>收益</b>	4	<b>2,391</b>	12,147	<b>5,769</b>	45,619
Cost of services	服務成本		(7,676)	(10,825)	(23,528)	(33,559)
<b>Gross (loss)/profit</b>	<b>毛(損)/利</b>		<b>(5,285)</b>	1,322	<b>(17,759)</b>	12,060
Other income	其他收入		149	66	159	260
Other gains and losses, net	其他收益及虧損淨額		2	2	83	92
Administrative expenses	行政開支		(3,606)	(4,963)	(9,628)	(21,568)
<b>Operating loss</b>	<b>經營虧損</b>		<b>(8,740)</b>	(3,573)	<b>(27,145)</b>	(9,156)
Finance income	財務收入		1	11	2	210
Finance costs	財務成本		(147)	(116)	(430)	(399)
Finance (costs)/income, net	財務(成本)/收入淨額		(146)	(105)	(428)	(189)

		Note	Three months ended 28 February 2021 截至 二零二一年 二月二十八日 止三個月 HK\$'000 千港元 (Unaudited) (未經審核)	Three months ended 29 February 2020 截至 二零二零年 二月二十九日 止三個月 HK\$'000 千港元 (Unaudited) (未經審核)	Nine months ended 28 February 2021 截至 二零二一年 二月二十八日 止九個月 HK\$'000 千港元 (Unaudited) (未經審核)	Nine months ended 29 February 2020 截至 二零二零年 二月二十九日 止九個月 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Loss before income tax</b>	<b>所得稅前虧損</b>		<b>(8,886)</b>	(3,678)	<b>(27,573)</b>	(9,345)
Income tax expense	所得稅開支	5	—	1	—	(16)
<b>Loss for the period</b>	<b>期內虧損</b>		<b>(8,886)</b>	(3,677)	<b>(27,573)</b>	(9,361)
Attributable to:	以下人士應佔：					
— Owners of the Company	— 本公司擁有人		<b>(8,854)</b>	(3,630)	<b>(27,567)</b>	(9,316)
— Non-controlling interests	— 非控股權益		<b>(32)</b>	(47)	<b>(6)</b>	(45)
			<b>(8,886)</b>	(3,677)	<b>(27,573)</b>	(9,361)
Other comprehensive expenses: <i>Item that may be subsequently reclassified to profit or loss</i>	其他全面開支： 其後可能重新分類至 損益的項目		—	—	—	—
— Exchange difference on translation of foreign operations	— 換算海外業務之匯兌差額		—	—	—	—
Total comprehensive expenses for the period	期間全面開支總額		<b>(8,886)</b>	(3,677)	<b>(27,573)</b>	(9,361)
Attributable to:	以下人士應佔：					
— Owners of the Company	— 本公司擁有人		<b>(8,854)</b>	(3,630)	<b>(27,567)</b>	(9,316)
— Non-controlling interests	— 非控股權益		<b>(32)</b>	(47)	<b>(6)</b>	(45)
			<b>(8,886)</b>	(3,677)	<b>(27,573)</b>	(9,361)
<b>Loss per share attributable to the owners of the Company</b>	<b>本公司擁有人應佔每股虧損</b>					
Basic and diluted (HK cents)	基本及攤薄(港仙)	7	<b>(1.11)</b>	(0.45)	<b>(3.45)</b>	(1.16)

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 28 February 2021

# 未經審核簡明綜合權益變 動表

截至二零二一年二月二十八日止九個月

		Attributable to owners of the Company 本公司擁有人應佔						Non-controlling interests 非控股權益		Total equity 權益總額
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備	Exchange reserve 匯兌儲備	Statutory reserve 法定儲備	Retained earnings 保留盈利	Total 總計		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Balance at 1 June 2019	於二零一九年 六月一日的結餘	8,000	56,497	774	252	332	64,050	129,905	(242)	129,663
Loss for the period	期內虧損	—	—	—	—	—	(9,316)	(9,316)	(45)	(9,361)
Total comprehensive expense	全面開支總額	—	—	—	—	—	(9,316)	(9,316)	(45)	(9,361)
Balance at 29 February 2020	於二零二零年 二月二十九日的結餘	8,000	56,497	774	252	332	54,734	120,589	(287)	120,302
Balance at 1 June 2020	於二零二零年 六月一日的結餘	8,000	56,497	774	199	332	39,793	105,595	(294)	105,301
Loss for the period	期內虧損	—	—	—	—	—	(27,567)	(27,567)	(6)	(27,573)
Total comprehensive expense	全面開支總額	—	—	—	—	—	(27,567)	(27,567)	(6)	(27,573)
Balance at 28 February 2021	於二零二一年 二月二十八日的結餘	8,000	56,497	774	199	332	12,226	78,028	(300)	77,728



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the nine months ended 28 February 2021

## 1. GENERAL INFORMATION

In Technical Productions Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 4 November 2016 as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time. The address of its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1008 Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (together the “**Group**”) are principally engaged in the provision of visual display solution services for concerts and events primarily in Hong Kong, Macau, and the People’s Republic of China (the “**PRC**”) (the “**Business**”).

The Company’s shares (the “**Shares**”) were listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing**”) on 14 June 2017 (the “**Listing Date**”).

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), unless otherwise stated.

# 未經審核簡明綜合財務 報表附註

截至二零二一年二月二十八日止九個月

## 1. 一般資料

In Technical Productions Holdings Limited(「**本公司**」)於二零一六年十一月四日根據開曼群島公司法(經修訂)(經不時修訂、補充或以其他方式修改)在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處地址為Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1008 Cayman Islands。

本公司為一間投資控股公司。本公司及其附屬公司(統稱「**本集團**」)主要從事為香港、澳門及中華人民共和國(「**中國**」)的演唱會及活動提供視象顯示解決方案服務(「**業務**」)。

本公司股份(「**股份**」)於二零一七年六月十四日(「**上市日期**」)於香港聯合交易所有限公司(「**聯交所**」)GEM上市(「**上市**」)。

除另有註明外，未經審核簡明綜合財務報表以港元(「**港元**」)列示。

## 2. BASIS OF PREPARATION

The unaudited condensed consolidated financial information of the Group for the nine months ended 28 February 2021 has been prepared in accordance with accounting policies conform with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) applicable to interim periods and the applicable disclosure provisions of the GEM Listing Rules. However, the unaudited condensed consolidated financial information does not contain sufficient information to constitute an interim financial report as defined in HKFRSs. The unaudited condensed consolidated financial information should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 May 2020 included in the annual report of the Company dated 27 August 2020, which have been prepared in accordance with HKFRSs issued by the HKICPA.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of these unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group’s consolidated financial statements for the year ended 31 May 2020.

## 2. 編製基準

本集團截至二零二一年二月二十八日止九個月的未經審核簡明綜合財務資料乃根據符合香港會計師公會（「香港會計師公會」）所頒佈適用於中期期間的香港財務報告準則（「香港財務報告準則」）的會計政策及GEM上市規則的適用披露條文編製。然而，未經審核簡明綜合財務資料並無載有足夠資料以構成香港財務報告準則界定的中期財務報告。未經審核簡明綜合財務資料須與本公司日期為二零二零年八月二十七日之年報所載本集團截至二零二零年五月三十一日止年度之綜合財務報表一併閱讀，該等綜合財務報表乃根據香港會計師公會頒佈的香港財務報告準則而編製。

未經審核簡明綜合財務報表乃按歷史成本基準編製。

## 3. 主要會計政策概要

編製該等未經審核簡明綜合財務資料所採納主要會計政策與編製本集團截至二零二零年五月三十一日止年度之綜合財務報表所遵循者一致。



The Group has adopted and applied the following new standards, amendments to standards and interpretations that have been issued and effective for the accounting periods beginning on 1 June 2020:

### 3.1 Adoption of new or revised HKFRSs and HKASs

New standards, amendments and interpretations to existing standards are adopted by the Group. The HKICPA has issued the following new and amended standards and interpretations that become first effective for the current accounting period and relevant to the Group:

#### Amendment to HKFRS 16 COVID-19-related Rent Concessions

The impact of adoption of Amendment to HKFRS 16 is disclosed in Note 3.2 below.

### 3.2 Changes in accounting policies upon adoption of new HKFRS

#### Amendments to HKFRS 16 — COVID-19-Related Rent Concessions

The amendments allow, as a practical expedient, a lessee elect not to assess whether a rent concession that meets the conditions below is a lease modification.

本集團已採納並應用以下已頒佈並於二零二零年六月一日開始之會計期間生效的新準則、準則修訂本及詮釋：

### 3.1 採納新訂或經修訂香港財務報告準則及香港會計準則

本集團已採納新準則以及現有準則的修訂本及詮釋。香港會計師公會已頒佈以下於本會計期間首次生效且與本集團相關的新訂以及經修訂準則及詮釋：

#### 香港財務報告準則第16號(修訂本)與COVID-19有關的租金優惠

採納香港財務報告準則第16號(修訂本)的影響於下文附註3.2披露。

### 3.2 採納新香港財務報告準則後的會計政策變動

#### 香港財務報告準則第16號(修訂本)與COVID-19有關的租金優惠

此修訂本容許，作為可行權宜方法，承租人選擇不評估符合以下條件的租金優惠是否屬於租賃修訂。

A lessee that makes this election shall account for any change in lease payments resulting from the rent concession the same way it would account for the change applying HKFRS 16 if the change were not a lease modification.

The practical expedient applies only to rent concessions occurring as a direct consequence of the COVID-19 pandemic and only if all of the following conditions are met: (i) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change; (ii) any reduction in lease payments affects only payments originally due on or before 30 June 2021 (for example, a rent concession would meet this condition if it results in reduced lease payments on or before 30 June 2021 and increased lease payments that extend beyond 30 June 2021); and (iii) there is no substantive change to other terms and conditions of the lease.

The Group has applied the practical expedient to all rent concessions that meet the conditions specified in the Amendments. During the period ended 28 February 2021, the Group recognised HK\$45,354 as negative variable lease payments in the consolidated statement of profit or loss for the COVID-19-related rent concessions provided by lessors.

承租人作出此選擇後，應對租金優惠產生的租賃付款的任何變動入賬，方法與如該變動並非租賃修改而對應用香港財務報告準則第16號的變動的入賬方法相同。

此可行權宜方法僅在滿足以下所有條件的情況下，才能應用於由於COVID-19疫情的直接影響而產生的租金優惠：(i) 租賃付款的變動導致租賃的代價修訂，與緊接變動前的租賃代價大致相同或低於該代價；(ii) 租賃付款的任何減少僅影響原於二零二一年六月三十日或之前到期的付款（例如，倘租金優惠導致二零二一年六月三十日或之前的租賃付款減少及二零二一年六月三十日之後的租賃付款增加則其滿足該條件）；及(iii) 租賃的其他條款及條件並無實質性變動。

本集團已對所有符合修訂所列明條件的租金優惠應用可行權宜方法。截至二零二一年二月二十八日止期間，本集團於綜合損益表中就出租人提供與COVID-19有關的租金優惠確認45,354港元的負可變租賃付款。

## 4. REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably. Revenue from visual display solution services is recognised after each show or event of a project is performed, while revenue from equipment rental is recognised on a straight-line basis over the term of the lease.

An analysis of the Group's revenue for the reporting period is as follows:

## 4. 收益

收益於以下情況下得到確認，即經濟利益將流入本集團及能夠可靠地計量收益金額。視像顯示解決方案服務收益於每個項目的演出或活動執行之後被確認，而設備租賃收益於租約期內以直線法確認。

於報告期內本集團收益分析如下：

	<b>Three months ended</b> <b>28 February</b> <b>2021</b> 截至 二零二一年 二月二十八日 止三個月 <b>HK\$'000</b> 千港元	Three months ended 29 February 2020 截至 二零二零年 二月二十九日 止三個月 HK\$'000 千港元	<b>Nine months ended</b> <b>28 February</b> <b>2021</b> 截至 二零二一年 二月二十八日 止九個月 <b>HK\$'000</b> 千港元	Nine months ended 29 February 2020 截至 二零二零年 二月二十九日 止九個月 HK\$'000 千港元
Revenue from visual display solution services	<b>2,351</b>	11,985	<b>5,713</b>	45,307
Equipment rental income	<b>40</b>	162	<b>56</b>	312
	<b>2,391</b>	12,147	<b>5,769</b>	45,619

## 5. INCOME TAX EXPENSE

Pursuant to the enactment of two-tiered profit tax rates issued by the Inland Revenue Department (“IRD”) from the year of assessment 2018/19 onwards, the Group’s first HK\$2 million of assessable profits under Hong Kong profits tax for the nine months ended 28 February 2021 is subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%. Hong Kong profits tax has been provided for at the rate of 16.5% on the estimated assessable profits for the nine months ended 28 February 2021.

All PRC subsidiaries of the Company are subject to the PRC Enterprise Income Tax at the rate of 25.0% for the nine months ended 28 February 2021 and 29 February 2020.

The Macau subsidiary of the Company was subject to Macau complementary tax at the rate of 12.0% on the estimated assessable income exceeding MOP600,000 for the nine months ended 28 February 2021.

## 5. 所得稅開支

根據稅務局(「稅務局」)自二零一八/一九課稅年度起頒佈的兩級制利得稅稅率，本集團截至二零二一年二月二十八日止九個月按香港利得稅制制定的首個2百萬港元應課稅溢利，應以稅率8.25%計算，而剩餘應課稅溢利稅率為16.5%。截至二零二一年二月二十八日止九個月的估計應課稅溢利按香港利得稅率16.5%計提撥備。

截至二零二一年二月二十八日及二零二零年二月二十九日止九個月，本公司所有中國附屬公司須按25.0%稅率繳納中國企業所得稅。

截至二零二一年二月二十八日止九個月本公司之澳門附屬公司估計應課稅收入超過澳門幣600,000元的部分須按12.0%稅率繳納澳門所得補充稅。

The amounts of taxation charged/(credited) to profit and loss represent:

自損益扣除/(計入)的稅項金額指：

	<b>Three months ended</b> <b>28 February</b> <b>2021</b> 截至 二零二一年 二月二十八日 止三個月 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	Three months ended 29 February 2020 截至 二零二零年 二月二十九日 止三個月 HK\$'000 千港元 (Unaudited) (未經審核)	<b>Nine months ended</b> <b>28 February</b> <b>2021</b> 截至 二零二一年 二月二十八日 止九個月 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	Nine months ended 29 February 2020 截至 二零二零年 二月二十九日 止九個月 HK\$'000 千港元 (Unaudited) (未經審核)
Current income tax: 即期所得稅：				
Hong Kong profits tax 香港利得稅	—	—	—	—
PRC enterprise income tax 中國企業所得稅	—	1	—	(16)
Macau complementary tax 澳門所得補充稅	—	—	—	—
	—	1	—	(16)

## 6. DIVIDENDS

The Directors do not recommend the payment of dividend for the nine months ended 28 February 2021 (nine months ended 29 February 2020: Nil).

## 6. 股息

董事不建議派付截至二零二一年二月二十八日止九個月的股息(截至二零二零年二月二十九日止九個月：零)。



## 7. LOSS PER SHARE

For the three months and nine months ended 28 February 2021 and the same corresponding periods in 2020, the basic loss per Share is calculated based on (i) the loss attributable to owners of the Company and (ii) the weighted average number of Shares issued during the period.

## 7. 每股虧損

截至二零二一年二月二十八日止三個月及九個月及二零二零年同期，每股基本虧損乃按(i)本公司擁有人應佔虧損及(ii)期內已發行股份之加權平均數計算。

	Three months ended 28 February 2021 截至 二零二一年 二月二十八日 止三個月 (Unaudited) (未經審核)	Three months ended 29 February 2020 截至 二零二零年 二月二十九日 止三個月 (Unaudited) (未經審核)	Nine months ended 28 February 2021 截至 二零二一年 二月二十八日 止九個月 (Unaudited) (未經審核)	Nine months ended 29 February 2020 截至 二零二零年 二月二十九日 止九個月 (Unaudited) (未經審核)
Loss attributable to owners of the Company (HK\$'000)	(8,854)	(3,630)	(27,567)	(9,316)
Weighted average number of ordinary Shares in issue (thousand Shares)	800,000	800,000	800,000	800,000
Loss per Share (HK cents)	(1.11)	(0.45)	(3.45)	(1.16)

Diluted loss per Share were same as the basic loss per Share as there were no potential dilutive Shares in existence during the reporting period.

每股攤薄虧損與每股基本虧損相同，因為於報告期內並無存在潛在的攤薄股份。

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

The Group is principally engaged in the provision of visual display solution services.

During the nine months ended 28 February 2021, the Group was engaged in 46 pop concert shows for Hong Kong and non-Hong Kong artists/bands (nine months ended 29 February 2020: 295). The Group derived approximately 28.6% of its total revenue during the nine months ended 28 February 2021 from pop concerts (nine months ended 29 February 2020: approximately 65.5%), the majority of which took place in Hong Kong, the PRC and Macau. The remainder of the Group's revenue was attributable to other live events, including corporate events, exhibitions, sports and recreational events and other live performances, as well as equipment rental.

### FINANCIAL REVIEW

#### Revenue

The Group generates revenue from providing (i) visual display solutions to its customers in relation to pop concert shows and various other live events; and (ii) equipment rental.

### 業務回顧

本集團主要從事提供視像顯示解決方案服務。

截至二零二一年二月二十八日止九個月，本集團為香港及非香港藝人／樂隊舉行了46場流行音樂會（截至二零二零年二月二十九日止九個月：295場）。截至二零二一年二月二十八日止九個月，本集團總收益約28.6%來自流行音樂會（截至二零二零年二月二十九日止九個月：約65.5%），大部分在香港、中國及澳門進行。本集團餘下的收益則來自企業活動、展覽、體育及休閒活動以及其他現場表演等其他現場活動以及設備租賃。

### 財務回顧

#### 收益

本集團從(i)為與流行音樂會及多種其他現場活動相關之客戶提供視像顯示解決方案；及(ii)設備租賃產生收益。

The following table sets out a breakdown of the Group's revenue by source of income during the nine months ended 28 February 2021 with the comparative figures for the nine months ended 29 February 2020:

下表載列於截至二零二一年二月二十八日止九個月本集團按收入來源劃分的收益明細及截至二零二零年二月二十九日止九個月之比較數字：

		<b>Nine months ended 28 February 2021</b> <b>截至二零二一年 二月二十八日止九個月</b> <b>% of total</b> <b>HK\$'000 revenue</b> <b>估收益 總額的 百分比</b> <b>千港元</b>		<b>Nine months ended 29 February 2020</b> <b>截至二零二零年 二月二十九日止九個月</b> <b>% of total</b> <b>HK\$'000 revenue</b> <b>估收益 總額的 百分比</b> <b>千港元</b>	
Visual display solutions	視像顯示解決方案	5,713	99.0	45,307	99.3
Equipment rental	設備租賃	56	1.0	312	0.7
<b>Total</b>	<b>總計</b>	<b>5,769</b>	<b>100.0</b>	<b>45,619</b>	<b>100.0</b>

During the nine months ended 28 February 2021, the Group principally derived its revenue from the provision of visual display solutions. The Group's revenue decreased by approximately 87.4% from approximately HK\$45.6 million for the nine months ended 29 February 2020 to approximately HK\$5.8 million for the nine months ended 28 February 2021.

截至二零二一年二月二十八日止九個月，本集團收益主要來自提供視像顯示解決方案。本集團收益由截至二零二零年二月二十九日止九個月約45.6百萬港元減少約87.4%至截至二零二一年二月二十八日止九個月約5.8百萬港元。

## Visual display solutions

The following table sets out a breakdown of the Group's revenue from visual display solutions during the nine months ended 28 February 2021 with the comparative figures for the nine months ended 29 February 2020. For the purpose of revenue breakdown presentation, other live events include corporate events, sports and recreation events, exhibitions and other live performances.

## 視像顯示解決方案

下表載列截至二零二一年二月二十八日止九個月本集團來自視像顯示解決方案之收益明細及截至二零二零年二月二十九日止九個月之比較數字。就呈列收益明細而言，其他現場活動包括企業活動、體育及娛樂活動、展覽及其他現場表演。

Nine months ended 28 February 2021 截至二零二一年二月二十八日止九個月						Nine months ended 29 February 2020 截至二零二零年二月二十九日止九個月			
		% of total revenue from visual display solutions		Average revenue per show			% of total revenue from visual display solutions		Average revenue per show
No. of shows	Revenue				No. of shows	Revenue			
演出數目	收益	估視像顯示解決方案總收益的百分比	每場演出的平均收益	(HK\$'000) (千港元)	演出數目	收益	估視像顯示解決方案總收益的百分比	每場演出的平均收益	(HK\$'000) (千港元)
Pop concerts	流行音樂會	46	1,636	28.6	36	295	29,859	65.9	101
Other live events	其他現場活動	877	4,077	71.4	5	541	15,448	34.1	29
Total revenue from visual display solutions	來自視像顯示解決方案之總收益	923	5,713	100.0	6	836	45,307	100.0	54

The decrease in revenue from pop concerts was mainly attributable to the decrease in the number of pop concert shows undertaken by the Group from 295 for the nine months ended 29 February 2020 to 46 for the nine months ended 28 February 2021. The average revenue per show for pop concerts was decreased from approximately HK\$101,000 for the nine months ended 29 February 2020 to approximately HK\$36,000 for the nine months ended 28 February 2021.

來自流行音樂會的收益減少主要是由於本集團所承接流行音樂會的數目由截至二零二零年二月二十九日止九個月的295場減少至截至二零二一年二月二十八日止九個月的46場。流行音樂會的每場演出平均收益由截至二零二零年二月二十九日止九個月約101,000港元減少至截至二零二一年二月二十八日止九個月約36,000港元。

The decrease in revenue from other live events was mainly attributable to the average revenue per show for other live events was decrease from approximately HK\$29,000 for the nine months ended 29 February 2020 to approximately HK\$5,000 for the nine months ended 28 February 2021 because the Group undertook more relatively low cost long term rental project for shopping mall in Hong Kong for the nine months ended 28 February 2021. However, the number of other live events undertaken by the Group was increased from 541 for the nine months ended 29 February 2020 to 877 for the nine months ended 28 February 2021.

## Revenue analysis by geographical location

The following table sets out a breakdown of the revenue of the Group from pop concerts by geographical location during the nine months ended 28 February 2021 with comparative figures for the nine months ended 29 February 2020:

		Nine months ended 28 February 2021 截至二零二一年二月二十八日止九個月				Nine months ended 29 February 2020 截至二零二零年二月二十九日止九個月			
				% of total revenue				% of total revenue	
		No. of shows	Revenue	from pop concerts	Average revenue per show	No. of shows	Revenue	from pop concerts	Average revenue per show
		演出數目	收益	佔流行音樂會總收益的百分比	每場演出的平均收益	演出數目	收益	佔流行音樂會總收益的百分比	每場演出的平均收益
			(HK\$'000)		(HK\$'000)		(HK\$'000)		(HK\$'000)
			(千港元)		(千港元)		(千港元)		(千港元)
Pop concerts	流行音樂會								
Hong Kong	香港	27	888	54.3	33	107	10,322	34.6	96
PRC	中國	6	364	22.2	61	114	13,856	46.4	121
Macau	澳門	3	103	6.3	34	37	4,801	16.1	130
Taiwan	台灣	10	281	17.2	28	5	495	1.6	99
Others	其他	—	—	—	—	32	385	1.3	12
Total revenue from pop concerts	來自流行音樂會之總收益	46	1,636	100	36	295	29,859	100.0	101

來自其他現場活動收益減少主要由於其他現場活動的每場演出平均收益由截至二零二零年二月二十九日止九個月約29,000港元減少至截至二零二一年二月二十八日止九個月約5,000港元，此乃由於本集團於截至二零二一年二月二十八日止九個月於香港承接較多成本相對較低的購物商場長期租賃項目。然而，本集團承接的其他現場活動數目由截至二零二零年二月二十九日止九個月的541場增加至截至二零二一年二月二十八日止九個月的877場。

## 按地理位置劃分的收益分析

下表載列截至二零二一年二月二十八日止九個月本集團按地理位置劃分的流行音樂會的收益明細及截至二零二零年二月二十九日止九個月之比較數字：



The following table sets out a breakdown of the revenue of the Group from other live events by geographical location during the nine months ended 28 February 2021 with comparative figures for the nine months ended 29 February 2020:

下表載列截至二零二一年二月二十八日止九個月本集團按地理位置劃分的其他現場活動的收益明細及截至二零二零年二月二十九日止九個月之比較數字：

Nine months ended 28 February 2021 截至二零二一年二月二十八日止九個月						Nine months ended 29 February 2020 截至二零二零年二月二十九日止九個月			
		% of total revenue		Average			% of total revenue		Average
No. of shows	Revenue	from other live events	佔其他現場活動總收益的百分比	per show	No. of shows	Revenue	from other live events	佔其他現場活動總收益的百分比	per show
演出數目	收益 (HK\$'000) (千港元)	百分比	每場演出的平均收益 (HK\$'000) (千港元)		演出數目	收益 (HK\$'000) (千港元)	百分比	每場演出的平均收益 (HK\$'000) (千港元)	
Other live events	其他現場活動								
Hong Kong	香港	824	1,989	48.8	2	358	7,306	47.3	20
PRC	中國	48	1,901	46.6	40	4	654	4.2	163
Macau	澳門	5	187	4.6	37	179	7,488	48.5	42
Total revenue from other live events	來自其他現場活動之總收益	877	4,077	100.0	5	541	15,448	100.0	29

## Gross (loss)/profit and gross (loss)/profit margin

The gross loss of the Group for the nine months ended 28 February 2021 amounted to approximately HK\$17.8 million (gross profit for nine months ended 29 February 2020: approximately HK\$12.1 million), representing a gross loss margin of approximately 308% (gross profit margin for nine months ended 29 February 2020: approximately 26.4%).

## 毛(損)/利及毛(損)/利率

截至二零二一年二月二十八日止九個月，本集團的毛損約為17.8百萬港元（截至二零二零年二月二十九日止九個月毛利：約12.1百萬港元），毛損率約為308%（截至二零二零年二月二十九日止九個月毛利率：約26.4%）。

## Income tax expense

The Group is subject to income tax on an enterprise basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

During the nine months ended 28 February 2021 and the nine months ended 29 February 2020, all PRC subsidiaries of the Company were subject to the PRC Enterprise Income Tax at the rate of 25.0%.

The Hong Kong subsidiary of the Company was subject to Hong Kong profits tax at the rate of 16.5% on the estimated assessable profits during the nine months ended 29 February 2020. Pursuant to the enactment of two-tiered profit tax rates issued by the Inland Revenue Department (“IRD”) from the year of assessment 2018/19 onwards, the Group’s first HK\$2 million of assessable profits under Hong Kong profits tax for the nine months ended 28 February 2021 is subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%.

The Macau subsidiary of the Company was subject to Macau complementary tax at the rate of 12.0% on the estimated assessable income exceeding MOP600,000 during the nine months ended 28 February 2021.

There was nil effective income tax of the Group for the nine months ended 28 February 2021 (nine months ended 29 February 2020: approximately -0.17%).

## Loss for the period

As a result of the foregoing, the Group’s loss was approximately HK\$27.6 million for the nine months ended 28 February 2021, as compared with a loss of approximately HK\$9.4 million for the corresponding period in 2020. The loss was mainly due to the decrease of revenue for the nine months ended 28 February 2021 as compared with that for the corresponding period in 2020.

## 所得稅開支

本集團須就產生或源自本集團成員公司所處及經營所在司法權區的溢利繳納企業所得稅。

截至二零二一年二月二十八日止九個月及二零二零年二月二十九日止九個月，本集團的所有中國附屬公司須按25.0%稅率繳納中國企業所得稅。

截至二零二零年二月二十九日止九個月，本公司之香港附屬公司須按16.5%的稅率就估計應課稅溢利繳納香港利得稅。根據稅務局（「稅務局」）自二零一八／一九課稅年度起發出的兩級制利得稅稅率，本集團截至二零二一年二月二十八日止九個月按香港利得稅制制定的首個2百萬港元應課稅溢利，應以稅率8.25%計算，而剩餘應課稅溢利稅率為16.5%。

截至二零二一年二月二十八日止九個月，本公司之澳門附屬公司須就估計應課稅收入超過澳門幣600,000元的部分按12.0%稅率繳納澳門所得補充稅。

截至二零二一年二月二十八日止九個月，本集團的實際所得稅為零元（截至二零二零年二月二十九日止九個月：約-0.17%）。

## 期內虧損

由於以上因素，截至二零二一年二月二十八日止九個月，本集團的虧損約為27.6百萬港元，而二零二零年同期的虧損則約為9.4百萬港元。產生虧損乃主要由於截至二零二一年二月二十八日止九個月的收益較二零二零年同期有所減少。

## LIQUIDITY AND CAPITAL RESOURCES

### Financial Resources, Liquidity and Capital Structure

The Group finances its operations primarily through cash generated from operating activities and interest-bearing bank borrowing, overdrafts and finance leases. The Group recorded net current (liabilities)/assets of approximately HK\$2.2 million as at 28 February 2021 (29 February 2020: approximately HK\$25.9 million).

As at 28 February 2021, the Group's current ratio was approximately 0.9 (29 February 2020: approximately 2.2) and the Group's gearing ratio calculated based on the total debt at the end of the period divided by total equity at the end of the period was approximately 15.6% (29 February 2020: approximately 3.7%). The increase of the Group's gearing ratio in the nine months ended 28 February 2021 was mainly due to increase in bank borrowings.

As at 28 February 2021, the maximum limit of the banking facilities available to the Group amounted to HK\$9 million. The bank borrowings were denominated in Hong Kong dollars, repayable within one year or on demand and interest-bearing at floating rates from 2.75% to 5.9% per annum (29 February 2020: 5.6% to 5.9% per annum).

As at 28 February 2021, the capital structure of the Group consisted of equity attributable to owners of the Company of approximately HK\$77.7 million, comprising issued share capital and reserves.

The Shares were listed on the GEM of the Stock Exchange on the Listing Date. There has been no change in the capital structure of the Group since then.

## 流動資金及資本資源

### 財務資源、流動資金及資本架構

本集團主要通過經營活動產生的現金及計息銀行借款、透支及融資租賃為其經營提供資金。本集團於二零二一年二月二十八日錄得流動(負債)/資產淨額約為2.2百萬港元(二零二零年二月二十九日：約25.9百萬港元)。

於二零二一年二月二十八日，本集團的流動比率約為0.9(二零二零年二月二十九日：約2.2)及本集團的資產負債比率以期末債務總額除以期末權益總額計算約為15.6%(二零二零年二月二十九日：約3.7%)。本集團資產負債比率於截至二零二一年二月二十八日止九個月上升主要是由於銀行借款增加所致。

於二零二一年二月二十八日，本集團可動用的最大限額銀行融資為9百萬港元。銀行借款以港元計值，須於一年內或按要求償還，並按浮動年利率介乎2.75%至5.9%(二零二零年二月二十九日：年利率介乎5.6%至5.9%)計息。

於二零二一年二月二十八日，本集團資本架構包括本公司擁有人應佔之權益約77.7百萬港元(包括已發行股本及儲備)。

股份於上市日期於聯交所GEM上市。此後，本集團資本架構概無變動。

## FOREIGN CURRENCY EXPOSURE RISKS

The Group operates mainly in Hong Kong and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to certain purchases with United States dollars (“**US\$**”) and Macau Patacas (“**MOP**”) and certain sales with Renminbi (“**RMB**”). Foreign exchange risk arises when future commercial transactions, recognised assets and liabilities are denominated in a currency that is not the group entities’ functional currency. The Group however did not engage in any derivatives agreements and did not commit to any financial instrument to hedge its foreign exchange exposure during the nine months ended 28 February 2021.

## TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the nine months ended 28 February 2021. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group’s liquidity position to ensure that the liquidity structure of the Group’s assets, liabilities and other commitments can meet its funding requirements from time to time.

## SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

During the nine months ended 28 February 2021, the Group did not have any significant investments, material acquisitions nor disposals of subsidiaries and affiliated companies.

## 外匯風險

本集團主要在香港經營，並面臨各種貨幣風險所引起的外匯風險，主要指若干以美元（「**美元**」）及澳門幣（「**澳門幣**」）進行的購買及若干以人民幣（「**人民幣**」）進行的出售。當未來商業交易、確認資產及負債不是以集團實體功能貨幣計值時，則會出現外匯風險。然而，於截至二零二一年二月二十八日止九個月，本集團並未涉及任何衍生工具協議及並無訂立任何金融工具以對沖外匯風險。

## 庫務政策

本集團對其庫務政策採取審慎的財務管理方法，因此，截至二零二一年二月二十八日止九個月整段期間保持了健康的流動資金狀況。本集團力求通過持續的信貸評估及對其客戶財務狀況進行評估以降低信用風險。為管理流動性風險，董事會密切監察本集團的流動資金狀況，確保本集團資產、負債及其他承擔的流動性結構滿足其不時之資金需求。

## 重大投資、重大收購及出售附屬公司

截至二零二一年二月二十八日止九個月，本集團並無任何重大投資、重大收購或出售附屬公司及聯屬公司。

## CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 28 February 2021, the Group did not have any material capital commitments or any material contingent liabilities.

## DIVIDEND

The Board does not recommend the payment of a dividend for the nine months ended 28 February 2021.

## PLEDGE OF ASSETS

As at 28 February 2021, the Group do not have any pledged short-term bank deposits as security for the Group's banking facilities (29 February 2020: approximately HK\$3.0 million).

## EMPLOYEES AND REMUNERATION POLICIES

As at 28 February 2021, the Group engaged a total of 88 employees (29 February 2020: 96) including the Directors. For the nine months ended 28 February 2021, total staff costs amounted to approximately HK\$10.1 million (nine months ended 29 February 2020: approximately HK\$15.1 million). Under COVID-19 pandemic, the Group implemented cost-saving measures to reduce staff costs by adopting flexible working hours, control head-count, etc.

## EVENTS AFTER THE REPORTING PERIOD

As from 28 February 2021 to the date of this report, save as disclosed in this report, the Board is not aware of any occurrence of significant events requiring disclosure.

## 資本承擔及或有負債

於二零二一年二月二十八日，本集團並無任何重大資本承擔或任何重大或有負債。

## 股息

董事會不建議派付截至二零二一年二月二十八日止九個月的股息。

## 資產抵押

於二零二一年二月二十八日，本集團並無任何已抵押短期銀行存款，作為本集團銀行融資之抵押(二零二零年二月二十九日：約3.0百萬港元)。

## 僱員及薪酬政策

於二零二一年二月二十八日，本集團共聘用88名僱員(二零二零年二月二十九日：96名)，其中包括董事。截至二零二一年二月二十八日止九個月，員工成本總額約為10.1百萬港元(截至二零二零年二月二十九日止九個月：約15.1百萬港元)。在COVID-19疫情下，本集團實施節約成本措施，通過採取彈性工作時間、控制員工人數等方式以減省員工成本。

## 報告期後事項

由二零二一年二月二十八日起至本報告日期，除本報告所披露者外，董事會並不知悉有發生任何須予披露的重大事件。



## AUDIT COMMITTEE

The Company has established an audit committee on 19 May 2017 (the “**Audit Committee**”) with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company’s draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group. The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Li Kai Sing (Chairman), Mr. Ma Tsz Chun and Ms. Loh Lai Ping Phillis.

The Audit Committee has reviewed this report and the unaudited condensed consolidated results of the Group for the nine months ended 28 February 2021 and the effectiveness of internal control system of the Group.

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

The Directors confirm that during the nine months ended 28 February 2021, there has been no purchase, sale or redemption of the Company’s listed securities.

## DIRECTORS’ AND CONTROLLING SHAREHOLDERS’ INTERESTS IN COMPETING BUSINESS

During the nine months ended 28 February 2021, the Directors are not aware of any business and interest of the Directors nor the controlling shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group from the Listing Date to the date of this report.

## 審核委員會

本公司已遵照GEM上市規則第5.28條至第5.29條於二零一七年五月十九日成立審核委員會(「**審核委員會**」)，並訂有書面職權範圍。審核委員會主要職責為審查本公司的年度、中期及季度財務報告的草擬本及賬目，並就此向董事會提供建議及意見。審核委員會亦負責審查及監督財務申報過程及本集團內部控制程序。審核委員會目前由三名獨立非執行董事(即李啟承先生(主席)、馬時俊先生及羅麗萍女士)組成。

審核委員會已審閱本報告及本集團截至二零二一年二月二十八日止九個月之未經審核簡明綜合業績以及本集團內部控制制度的有效性。

## 購買、出售或贖回本公司上市證券

董事確認，截至二零二一年二月二十八日止九個月，概無購買、出售或贖回本公司上市證券。

## 董事及控股股東在競爭業務中的權益

截至二零二一年二月二十八日止九個月，董事並不知悉董事或本公司控股股東或彼等各自的任何緊密聯繫人(定義見GEM上市規則)自上市日期至本報告日期擁有任何對本集團業務構成或可能構成競爭的業務及權益，亦不知悉任何有關人士與本集團存在或可能存在任何其他利益衝突。

## DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors' securities transactions during the nine months ended 28 February 2021.

## INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 28 February 2021, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as (i) recorded in the register required to be kept under section 352 of the SFO, or (ii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules, were as follows:

### (i) Interests in the Company

Name of Director	Capacity/ Nature of interest	Number of Shares (Note 1)	Percentage of shareholding
董事姓名	身份／權益性質	股份數目 (附註1)	股權百分比
Mr. Yeung Ho Ting Dennis ("Mr. Yeung")	Interest in a controlled corporation (Note 2)	600,000,000 (L)	75.0%
楊浩廷先生(「楊先生」)	受控法團權益(附註2)	600,000,000 (L)	75.0%

## 董事證券交易

本公司已採納有關董事進行證券交易的行為守則，其條款不遜於GEM上市規則第5.48條至第5.67條所載的規定交易標準。本公司對所有董事作出具體查詢後，確認所有董事於截至二零二一年二月二十八日止九個月均已遵守規定交易標準及有關董事進行證券交易的行為守則。

## 董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

於二零二一年二月二十八日，董事及本公司主要行政人員於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債權證中，擁有(i)須記錄於根據證券及期貨條例第352條須備存的登記冊內的權益及淡倉，或(ii)根據GEM上市規則第5.46條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益及淡倉如下：

### (i) 於本公司之權益

Notes:

1. The letter "L" denotes the person's long position in the Shares.
2. Next Vision was beneficially owned by Mr. Yeung as to 75%. By virtue of the SFO, Mr. Yeung was deemed to be interested in the Shares held by Next Vision.

附註：

1. 字母「L」指該人士於股份中的好倉。
2. 楊先生實益擁有Next Vision的75%權益。根據證券及期貨條例，楊先生被視為於Next Vision持有的股份中擁有權益。

## (ii) Interests in associated corporation of the Company

## (ii) 於本公司相聯法團之權益

Name of Director	Name of associated corporation	Capacity	Number of shares (Note 1) 股份數目 (附註1)	Percentage of shareholding 股權百分比
Mr. Yeung 楊先生	Next Vision (Note 2) Next Vision (附註2)	Beneficial owner 實益擁有人	7,500 (L) 7,500 (L)	75% 75%

Notes:

1. The letter "L" denotes the person's long position in the Shares.
2. Next Vision held 75% of issued Shares and was therefore a holding company of the Company.

附註：

1. 字母「L」指該人士於股份中的好倉。
2. Next Vision持有75%的已發行股份，故為本公司的控股公司。

Save as disclosed above, as at 28 February 2021, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were (i) recorded in the register required to be kept under section 352 of the SFO or (ii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46.

除上文所披露者外，於二零二一年二月二十八日，概無董事或本公司主要行政人員於本公司或其相聯法團(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任何(i)須記錄於根據證券及期貨條例第352條須存置的登記冊內的權益或淡倉；或(ii)根據第5.46條所述上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益或淡倉。

## INTERESTS AND SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES

## 主要股東及其他人士於股份及相關股份中的權益及淡倉

As at 28 February 2021, so far as it is known to the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests or short positions in Shares or underlying Shares which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

於二零二一年二月二十八日，據董事所知，下列人士（並非董事或本公司主要行政人員）於股份或相關股份中擁有或被視為擁有須記錄於根據證券及期貨條例第336條本公司須存置的登記冊的權益或淡倉：

Name of shareholder	Capacity/ Nature of interest	Number of Shares held/Interested (Note 1) 持有／擁有 權益股份數目 (附註1)	Percentage of shareholding
股東名稱	身份／權益性質		股權百分比
Next Vision	Beneficial owner (Note 2)	600,000,000 (L)	75.0%
Next Vision	實益擁有人(附註2)	600,000,000 (L)	75.0%

Notes:

- The letter "L" denotes the person's long position in the Shares.
- Next Vision was beneficially owned by Mr. Yeung as to 75%. By virtue of the SFO, Mr. Yeung was deemed to be interested in Shares held by Next Vision.

附註：

- 字母「L」指該人士於股份中的好倉。
- 楊先生實益擁有Next Vision的75%權益。根據證券及期貨條例，楊先生被視為於Next Vision持有的股份中擁有權益。

Save as disclosed above, as at 28 February 2021, the Directors have not been notified by any person who had interests or short positions in the Shares or underlying Shares which were recorded in the register required to be kept under Section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

除上文披露者外，於二零二一年二月二十八日，概無任何人士知會董事彼於股份或相關股份中擁有須記錄於根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉，或根據證券及期貨條例第XV部第2及3分部須予披露的權益或淡倉。

## SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the “**Scheme**”) on 19 May 2017. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 28 February 2021.

## CORPORATE GOVERNANCE

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. Except for the deviation from code provision A.2.1 of the CG Code (as defined below), the Company has complied with the code provisions set out in the CG Code (as defined below) contained in Appendix 15 to the GEM Listing Rules (the “**CG Code**”) during the period from the Listing Date to 28 February 2021. Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Yeung is both the chairman of the Board and the chief executive officer of the Company. In view of Mr. Yeung’s role in day-to-day operations and management of the Group since April 2009, the Board believes that it is in the best interest of the Group to have Mr. Yeung taking up both roles for effective management and business development. Therefore, the Directors consider that the deviation from the code provision A.2.1 of the CG Code is appropriate in such circumstance and the Board is of the view that this management structure is effective for the Group’s operations and sufficient checks and balances are in place.

## 購股權計劃

本公司於二零一七年五月十九日有條件地採納購股權計劃(「**該計劃**」)。該計劃之條款符合GEM上市規則第23章之條文。自採納該計劃以來概無授出購股權及於二零二一年二月二十八日概無未行使之購股權。

## 企業管治

本公司堅定不移地維持及確保保持高水平的企業管治標準，不斷檢討及完善企業管治常規及標準。除偏離企業管治守則(定義如下)第A.2.1條守則條文外，本公司自上市日期起至二零二一年二月二十八日止期間，已遵守GEM上市規則附錄15所載企業管治守則(定義如下)(「**企業管治守則**」)所載守則條文。企業管治守則第A.2.1條守則條文規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。楊先生為本公司之董事會主席兼行政總裁。鑑於楊先生自二零零九年四月起於本集團擔任日常營運及管理方面的角色，董事會相信楊先生同時兼任有關職務有利進行有效管理及業務發展，符合本集團的最佳利益。因此，董事認為，在該情況下，偏離企業管治守則第A.2.1條守則條文乃屬適當，且董事會認為，此管理架構對本集團營運而言行之有效，且已採取足夠制衡措施。



## COMMUNICATION WITH SHAREHOLDERS

The Company believes that maintaining a high level of transparency is a key to enhancing investor relations. It is committed to a policy of open and timely disclosure of corporate information to its shareholders and investment public. The Company updates the shareholders on its latest business developments and financial performance through its quarterly, interim and annual reports and communicates with the shareholders through annual general meetings and extraordinary general meetings. In compliance with the requirements of the GEM Listing Rules, the Company issued regular reports, announcements, circulars and notice of general meetings. Always updated with the latest information, the corporate website of the Company ([www.intechproductions.com](http://www.intechproductions.com)) has provided an effective communication platform to the public and the shareholders.

## OUTLOOK

The outbreak of novel coronavirus ("COVID-19") since January 2020 has significantly impacted the operating environment of concerts and events. In order to contain the spread of COVID-19, the host organisers resorted to postpone and reschedule the concerts and events in compliance with the social distancing measures rolled out by various policy-making departments. To address such situation, the Group's management closely monitored the market condition and adjusted its business strategies on a timely basis. The Group will maintain active liaison with its business partners so as to work out feasible measures during such period of immense difficulty.

By order of the Board  
**In Technical Productions  
Holdings Limited**  
**Yeung Ho Ting Dennis**  
*Chairman*

Hong Kong, 13 April 2021

## 股東通訊

本公司認為保持高水準的透明度是加強投資者關係的關鍵。我們秉持向股東及公眾投資者公開及時披露企業資訊的政策。本公司通過季度、中期及年度報告向股東介紹最新業務發展情況和財務業績，並通過股東週年大會及股東特別大會與股東溝通。按照GEM上市規則的規定，本公司定期發佈報告、公告、通函及股東大會通告。本公司的公司網站([www.intechproductions.com](http://www.intechproductions.com))會持續發佈最新資訊，為公眾及股東提供了有效的溝通平台。

## 展望

自2020年1月以來新型冠狀病毒(「COVID-19」)的爆發已嚴重影響音樂會及活動的運營環境。為避免COVID-19的傳播，主辦單位將音樂會及活動延期並重新制定日程，以符合各政策部門所製訂的社會隔離措施。為應對此情況，本集團管理層保持對市場情況的監控並及時調整經營策略。本集團亦將積極與業務合作夥伴磋商，以於此困難絲毫不減的時期挑選出可行措施。

承董事會命  
**In Technical Productions  
Holdings Limited**  
主席  
楊浩廷

香港，二零二一年四月十三日