

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

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Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*This report, for which the directors (the “**Directors**”) of OOH Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, 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. 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.*

The board of directors (the “**Board**”) of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the three months and six months period ended 30 September 2018 together with the unaudited comparative figures for the corresponding periods in 2017 (the “**Financial Information**”) as follows:

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

For the three months and six months period ended 30 September 2018

		For the three months period ended 30 September		For the six months period ended 30 September	
	Notes	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Revenue	3	15,505	13,271	27,803	26,430
Cost of sales		(10,113)	(8,290)	(18,746)	(16,147)
<b>Gross profit</b>		<b>5,392</b>	<b>4,981</b>	<b>9,057</b>	<b>10,283</b>
Other income and gains/ (losses), net	4	(77)	52	(162)	205
Selling expenses		(3,145)	(1,536)	(4,606)	(3,433)
Administrative expenses		(2,814)	(2,737)	(5,499)	(5,125)
<b>(Loss)/Profit before income tax expense</b>		<b>(644)</b>	<b>760</b>	<b>(1,210)</b>	<b>1,930</b>
Income tax expense	5	—	(204)	—	(457)
<b>(Loss)/Profit and total comprehensive (loss)/ income for the period</b>		<b>(644)</b>	<b>556</b>	<b>(1,210)</b>	<b>1,473</b>
<b>(Loss)/Profit and total comprehensive (loss)/ income for the period attributable to:</b>					
Owners of the Company		(658)	556	(1,224)	1,473
Non-controlling Interests		14	—	14	—
		(644)	556	(1,210)	1,473
<b>(Loss)/Earnings per share attributable to owners of the Company</b>		<b>HK cents</b>	<b>HK cents</b>	<b>HK cents</b>	<b>HK cents</b>
Basic and diluted	6	(0.09)	0.08	(0.17)	0.20

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2018

	Notes	As at 30 September 2018 HK\$'000 (Unaudited)	As at 31 March 2018 HK\$'000 (Audited)
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Property, plant and equipment	8	1,246	924
Club membership		2,626	2,626
Interest in an associate		—	—
		<b>3,872</b>	<b>3,550</b>
<b>Current assets</b>			
Trade receivables	9	5,373	4,369
Deposits, prepayments and other receivables		5,672	5,160
Tax recoverable		1,166	1,166
Pledged bank deposits		1,927	1,927
Cash and bank balances		61,439	61,489
		<b>75,577</b>	<b>74,111</b>
<b>Current liabilities</b>			
Trade payables	10	930	2,157
Accruals and other payables		3,303	1,250
Contract liabilities		13,579	—
Deposits received		—	11,398
Amount due to a director		21	—
Amount due to an associate		57	70
		<b>17,890</b>	<b>14,875</b>
<b>Net current assets</b>		<b>57,687</b>	<b>59,236</b>
<b>Net assets</b>		<b>61,559</b>	<b>62,786</b>
<b>CAPITAL AND RESERVES</b>			
Share capital		7,200	7,200
Reserves		54,362	55,586
Equity attributable to owners of the Company		<b>61,562</b>	<b>62,786</b>
Non-controlling interests		<b>(3)</b>	<b>—</b>
<b>Total equity</b>		<b>61,559</b>	<b>62,786</b>

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months period ended 30 September 2018

	Attributable to owners of the Company					Attributable to non-controlling interests	Total
	Share capital	Share premium*	Other reserve*	Retained earnings*	Sub-total		
	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)	HK\$'000 (Unaudited)
<b>At 1 April 2017 (Audited)</b>	7,200	35,371	(90)	16,866	59,347	—	59,347
Profit and total comprehensive income for the period	—	—	—	1,473	1,473	—	1,473
<b>At 30 September 2017 (Unaudited)</b>	7,200	35,371	(90)	18,339	60,820	—	60,820
<b>At 1 April 2018 (Audited)</b>	7,200	35,371	(90)	20,305	62,786	—	62,786
Loss and total comprehensive loss for the period	—	—	—	(1,224)	(1,224)	14	(1,210)
Capital contribution from non-controlling interests	—	—	—	—	—	(17)	(17)
<b>At 30 September 2018 (Unaudited)</b>	7,200	35,371	(90)	19,081	61,562	(3)	61,559

\* The total of these accounts represents "Reserves" in the condensed consolidated statement of financial position.

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months period ended 30 September 2018

For the six months period  
ended 30 September

	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
<b>Cash flows from operating activities</b>		
(Loss)/Profit before income tax expense	(1,210)	1,930
Adjustments for:		
Bank interest income	(32)	(30)
Depreciation of property, plant and equipment	147	62
Operating (loss)/profit before working capital changes	(1,095)	1,962
(Increase)/Decrease in trade receivables	(1,004)	25
Increase in deposits, prepayments and other receivables	(512)	(138)
Increase in amount due from a director	—	(11)
(Decrease)/Increase in trade payables	(1,227)	277
Increase/(Decrease) in accruals and other payables	2,053	(167)
Increase in contract liabilities	13,579	—
(Decrease)/Increase in deposits received	(11,398)	552
Increase/(Decrease) in amount due to a director	21	(575)
Cash generated from operations	417	1,925
Income tax paid	—	—
Net cash from operating activities	417	1,925

For the six months period  
ended 30 September

	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
<b>Cash flows from investing activities</b>		
Purchases of property, plant and equipment	(469)	(3,399)
Increase in pledged bank deposits	—	(1)
Decrease in amount due to an associate	(13)	—
Interest received	32	30
Net cash used in investing activities	(450)	(3,370)
<b>Cash flows from financing activities</b>		
Capital contribution from non-controlling interests	(17)	—
Net cash used in financing activities	(17)	—
<b>Net decrease in cash and cash equivalents</b>	<b>(50)</b>	<b>(1,445)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>61,489</b>	<b>59,787</b>
<b>Cash and cash equivalents at end of the period</b>	<b>61,439</b>	<b>58,342</b>



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 1. General Information

OOH Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 28 June 2016 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as revised and consolidated) of the Cayman Islands and its shares had been listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 5 January 2017 (the “**Listing**”). The address of its registered office is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business is located at Suite A5, 9/F, Jumbo Industrial Building, 189 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong.

The principal activity of the Company (together with its subsidiaries as the “**Group**”) is investment holding. The principal activity of the Group is provision of advertising display services in Hong Kong.

## 2. Basis of Preparation and Changes in Accounting Policies

### 2.1 Basic of Preparation

The unaudited condensed consolidated financial statements of the Group for the six months period ended 30 September 2018 have not been audited by the Company’s auditor, but have been reviewed by the audit committee of the Company. They have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“**HKFRSs**”), Hong Kong Accounting Standards (“**HKASs**”) and Interpretations (hereinafter collectively referred to as the “**HKFRS**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the unaudited condensed consolidated financial statements also comply with the applicable disclosure requirements under the GEM Listing Rules.

The unaudited condensed consolidated financial statements are presented in Hong Kong Dollars (“**HKS**”), which is the same as the functional currency of the Company.



## 2.2 Changes in Accounting Policies

### (a) Adoption of new or revised HKFRSs — effective 1 January 2018

In the current interim period, the Group has applied, for the first time, the following new and amendments to HKFRSs issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 January 2018 for the preparation of the Group's condensed consolidated financial statements. The adoption of the standards have no material effect on the Group's results and financial position:

HKFRS 9	Financial Instruments
HKFRS 15	Revenue from Contracts with Customers
Amendments to HKFRS 15	Revenue from Contracts with Customers (Clarifications to HKFRS 15)
HK(IFRIC)-Int 22	Foreign Currency Transactions and Advance Consideration

### (b) New or revised HKFRSs that have been issued but are not yet effective

The following new or amended HKFRSs, potentially relevant to the Group's financial statements, have been issued, but are not yet effective and have not been early adopted by the Group. The Group's current intention is to apply these changes on the date they become effective.

Amendments to HKFRS 9	Prepayment Features with Negative Compensation <sup>1</sup>
HKFRS 16	Leases <sup>1</sup>
HK(IFRIC)-Int 23	Uncertainty over Income Tax Treatments <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2019.

### 3. Revenue

An analysis of revenue is as follows:

	For the three months period ended 30 September		For the six months period ended 30 September	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
<b>Transportation business</b>				
Minibus	12,105	9,431	22,423	18,843
Taxi	18	76	405	80
Others	409	31	547	150
<b>Healthcare business</b>				
Hospitals and clinics	143	3,096	926	5,867
Health and beauty retail stores	—	637	672	1,490
<b>Digital media business</b>	<b>1,718</b>	—	<b>1,718</b>	—
<b>Digital event management business</b>	<b>961</b>	—	<b>961</b>	—
<b>Logistic advertising business</b>	<b>151</b>	—	<b>151</b>	—
<b>Total</b>	<b>15,505</b>	13,271	<b>27,803</b>	26,430

#### Segment Information

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is defined on the basis of the internal management reporting information that is provided to and regularly reviewed by the executive directors in order to allocate resources and assess performance of the segment.

The executive directors considered the business from the perspective of advertising platforms available, and determined that the Group has the following reportable operating segments:

- Provision of advertising display services over the transportation media platforms (“**Transportation Business**”);
- Provision of advertising display services over the healthcare media platforms (“**Healthcare Business**”);
- Provision of advertising display services over the digital and online media platforms (“**Digital Media Business**”);
- Provision of esports event management services (“**Digital Event Management Business**”); and
- Provision of advertising display services over the self-pickup lockers platforms (“**Logistic Advertising Business**”).

## Segment revenue and results

Segment revenue below represents revenue from external customers. There was no inter-segment revenue during the reporting periods. The chief operating decision makers assess the performance of the operating segments mainly based on revenue and gross profit of each operating segment. Corporate and other unallocated expenses include selling expenses, administrative expenses and other expenses which are common costs incurred for the operating segments as a whole and therefore they are not included in the measure of the segments' performance that is used by the chief operating decision makers as a basis for the allocation of resources and assessment of segment performance. Other income and gains/losses, net and income tax expense are also not allocated to individual operating segment.

There were no segment assets and liabilities information provided to the chief operating decision makers.

The segment revenue and results, and the totals presented for the Group's operating segments reconciled to the Group's key financial figures as presented in the Financial Information are as follows:

	Minibus HK\$'000	Taxi HK\$'000	Others HK\$'000	Total Transportation Business HK\$'000	Hospitals and clinics HK\$'000	Health and beauty retail stores HK\$'000	Total Healthcare Business HK\$'000	Total Digital Media Business HK\$'000	Total Digital Event Management Business HK\$'000	Total Logistic Advertising Business HK\$'000	Total HK\$'000
<b>For the six months period ended 30 September 2018</b>											
Revenue											
— From external customers	22,423	405	547	23,375	926	672	1,598	1,718	961	151	27,803
Cost of sales				(15,246)			(1,228)	(1,301)	(882)	(89)	(18,746)
Gross profit				8,129			370	417	79	62	9,057
Unallocated other income and losses, net											(162)
Corporate and other unallocated expenses											(10,105)
Loss before income tax expense											(1,210)



	Minibus HK\$'000	Taxi HK\$'000	Others HK\$'000	Total Transportation Business HK\$'000	Hospitals and clinics HK\$'000	Health and beauty retail stores HK\$'000	Total Healthcare Business HK\$'000	Total Digital Media Business HK\$'000	Total Digital Event Management Business HK\$'000	Total Logistic Advertising Business HK\$'000	Total HK\$'000
<b>For the six months period ended 30 September 2017</b>											
Revenue											
— From external customers	18,843	80	150	19,073	5,867	1,490	7,357	—	—	—	26,430
Cost of sales				(12,593)			(3,554)	—	—	—	(16,147)
Gross profit				6,480			3,803	—	—	—	10,283
Unallocated other income and gains, net											205
Corporate and other unallocated expenses											(6,558)
Profit before income tax expense											1,930

	Minibus HK\$'000	Taxi HK\$'000	Others HK\$'000	Total Transportation Business HK\$'000	Hospitals and clinics HK\$'000	Health and beauty retail stores HK\$'000	Total Healthcare Business HK\$'000	Total Digital Media Business HK\$'000	Total Digital Event Management Business HK\$'000	Total Logistic Advertising Business HK\$'000	Total HK\$'000
<b>For the three months period ended 30 September 2018</b>											
Revenue											
— From external customers	12,105	18	409	12,532	143	—	143	1,718	961	151	15,505
Cost of sales				(7,747)			(94)	(1,301)	(682)	(89)	(10,113)
Gross profit				4,785			49	417	79	62	5,392
Unallocated other income and losses, net											(77)
Corporate and other unallocated expenses											(5,959)
Loss before income tax expense											(644)

	Minibus HK\$'000	Taxi HK\$'000	Others HK\$'000	Total Transportation Business HK\$'000	Hospitals and clinics HK\$'000	Health and beauty retail stores HK\$'000	Total Healthcare Business HK\$'000	Total Digital Media Business HK\$'000	Total Digital Event Management Business HK\$'000	Total Logistic Advertising Business HK\$'000	Total HK\$'000
<b>For the three months period ended 30 September 2017</b>											
Revenue											
– From external customers	9,431	76	31	9,538	3,096	637	3,733	–	–	–	13,271
Cost of sales				(6,491)			(1,799)	–	–	–	(8,290)
Gross profit				3,047			1,934	–	–	–	4,981
Unallocated other income and gains, net											52
Corporate and other unallocated expenses											(4,273)
Profit before income tax expense											760

#### 4. Other Income and Gains/(Losses), Net

	For the three months period ended 30 September		For the six months period ended 30 September	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Bank interest income	13	14	32	30
Exchange (loss)/gain, net	(92)	35	(199)	105
Others	2	3	5	70
<b>Total</b>	<b>(77)</b>	<b>52</b>	<b>(162)</b>	<b>205</b>

## 5. Income Tax Expense

	For the three months period ended 30 September		For the six months period ended 30 September	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Current tax — Hong Kong Profits Tax				
— Tax for the period	—	204	—	457

The Group companies incorporated in the Cayman Islands and the British Virgin Islands are tax-exempted as no business is carried out in the Cayman Islands and the British Virgin Islands under the laws of the Cayman Islands and the British Virgin Islands respectively.

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profits of subsidiaries operating in Hong Kong for the three months and the six months period ended 30 September 2018 and 2017, respectively.

No deferred tax has been recognized as there were no material temporary differences for the three months and the six months period ended 30 September 2018 and 2017, respectively.

## 6. (Loss)/Earnings Per Share Attributable to Owners of the Company

The calculation of basic and diluted (loss)/earnings per share attributable to the ordinary equity holders of the Company is based on the following data:

	For the three months period ended 30 September		For the six months period ended 30 September	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
<b>(Loss)/Earnings</b>				
(Loss)/Earnings for the period attributable to owners of the Company for the purposes of basic and diluted earnings per share	(658)	556	(1,224)	1,473
<b>Number of shares</b>	'000	'000	'000	'000
Weighted average number of ordinary shares for the purposes of basic and diluted (loss)/earnings per share	720,000	720,000	720,000	720,000

The calculation of basic (loss)/earnings per share for the three months and the six months period ended 30 September 2018 and 2017 is based on the (loss)/profit and total comprehensive (loss)/income for the period attributable to owners of the Company and the weighted average number of ordinary shares for the relevant period.

The weighted average of 720,000,000 ordinary shares for the six months period ended 30 September 2018 and 2017 were same as the number of ordinary shares of the Company in issue throughout the period.

Diluted earnings per share was the same as the basic earnings per share as the Group had no potential dilutive ordinary shares during the six months period ended 30 September 2018 and 2017.

## 7. Dividend

The Board resolved not to declare an interim dividend for the six months period ended 30 September 2018 (for the six months period ended 30 September 2017: Nil).

## 8. Property, Plant and Equipment

The Group acquired items of property, plant and equipment with cost amounting to HK\$469,000 and HK\$3,399,000 during the six months period ended 30 September 2018 and 2017 respectively. No items of property, plant and equipment were disposed of during the six months period ended 30 September 2018 and 2017 respectively.

## 9. Trade Receivables

	As at 30 September 2018 HK\$'000 (Unaudited)	As at 31 March 2018 HK\$'000 (Audited)
Trade receivables	5,434	4,430
Provision of impairment of trade receivables	(61)	(61)
	<b>5,373</b>	4,369

Analysis of trade receivables that are not impaired as at the end of each reporting period based on revenue recognition date, is as follows:

	As at 30 September 2018 HK\$'000 (Unaudited)	As at 31 March 2018 HK\$'000 (Audited)
0–90 days	3,580	2,784
91–180 days	1,479	1,505
181–365 days	314	76
Over 365 days	—	4
	<b>5,373</b>	4,369



The Group has no specified credit terms for its customers. The ageing analysis of the Group's trade receivables that are not impaired, based on due date is as follows:

	As at 30 September 2018 HK\$'000 (Unaudited)	As at 31 March 2018 HK\$'000 (Audited)
Neither past due nor impaired	2,550	1,069
Past due less than 3 months	1,449	2,339
Past due more than 3 months but less than 6 months	1,343	539
Past due more than 6 months	31	422
	<b>5,373</b>	<b>4,369</b>

## 10. Trade Payables

Based on the receipts of services and goods, which normally coincided with the invoice dates, ageing analysis of the Group's trade payables as at the end of each reporting period is as follows:

	As at 30 September 2018 HK\$'000 (Unaudited)	As at 31 March 2018 HK\$'000 (Audited)
0-90 days	535	1,786
91-180 days	26	12
181-365 days	28	359
Over 365 days	341	—
	<b>930</b>	<b>2,157</b>

## 11. Related Party Transactions

In addition to the transactions and balances disclosed elsewhere in these financial statements, the following transactions were carried out with related parties:

### (i) Significant related party transactions during the period

	For the six months period ended 30 September	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Operating lease rental paid to a related company — Golden Billion Investment Limited (“Golden Billion”)	166	166

Golden Billion was owned by Mr. Lau Hon Chung Tony (“Mr. Tony Lau”), a former member of Media Savvy Limited (“MSL”), the subsidiary, up to 23 March 2016. In March 2016, Mr. Tony Lau’s shareholding in MSL has been transferred to AL Capital Limited, which is owned by Mr. Lau Anthony Chi Sing, the existing shareholder and the son of Mr. Tony Lau. Rental expenses paid to Golden Billion were conducted in the normal course of business.

### (ii) Compensation of key management personnel

	For the six months period ended 30 September	
	2018 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)
Short-term benefits	2,198	2,057
Post-employment benefits	35	35
	2,233	2,092

## 12. Commitments and Contingent Liabilities

### (a) Operating lease commitments as lessee

The Group leases office equipment and certain advertising spaces under non-cancellable operating leases. The leases run for an initial period of 1 to 5 years (2017: 1 to 5 years) during the reporting period.

	As at 30 September 2018 HK\$'000 (Unaudited)	As at 31 March 2018 HK\$'000 (Audited)
Office equipment:		
Not later than one year	24	24
Later than one year and not later than five years	53	65
	77	89
Advertising spaces:		
Not later than one year	15,251	17,878
Later than one year and not later than five years	26,431	31,006
	41,682	48,884
Leasing of premises:		
Not later than one year	277	332
Later than one year and not later than five years	—	111
	277	443
	42,036	49,416

**(b) Operating lease arrangements as lessor**

As at 30 September 2018 and 31 March 2018, the Group did not have any significant operating lease arrangements.

**(c) Capital commitments**

As at 30 September 2018 and 31 March 2018, the Group did not have any significant capital commitments.

**(d) Contingent liabilities**

As at 30 September 2018 and 31 March 2018, the Group did not have any significant contingent liabilities.

### 13. Acquisition of a Subsidiary

Details of the acquisition of the subsidiary are as follows:

Name	Place of Incorporation	Percentage of ownership interests as at 30 September	
		2018	2017
Toppa Media Savvy Limited ("Toppa")	Hong Kong	70%	—

On 26 July 2018, the Group acquired 70% equity interests in Toppa from an independent third party at a consideration of HK\$70 (the "Acquisition"). Toppa was incorporated in Hong Kong on 14 March 2018 and its principal activity is provision of esports event management services. There was no significant goodwill recognised by the Group as a result of the Acquisition.



## MANAGEMENT DISCUSSION AND ANALYSIS

The Group is a leading out-of-home (“OOH”) advertising space and service provider in Hong Kong. During the six months period ended 30 September 2018, the Group continued to engage in the operation of advertising business on transportation and outdoor sector.

### Business Review

The Group continued its principal business in the provision of OOH advertising spaces and services to its customers, which comprise end users aiming to promote their brands, products or services, and advertising agents acting for such advertisers. We also offer our customers design and production, advertisement logistics, installation and dismantling services on the different advertising platforms.

Apart from the traditional transportation media platform, the Group has expanded into three new advertising regimes i.e. provision of advertising display services over the self-pickup lockers platforms (“**Logistic Advertising Business**”), provision of advertising display services over the digital and online media platforms (“**Digital Media Business**”) and provision of esports event management services (“**Digital Event Management Business**”). The three new advertising regimes will gradually replace the hospital media platform which our contract with the authority that operates the public hospitals (the “**Authority**”) was ended on 30 April 2018.

Our new advertising platform for the Logistic Advertising Business maintained a steady growth with the respectable margin of 41.1% and the Group is expecting more revenue coming into the said platform when the censorship procedures to be smoothened with various stakeholders and the geographical locations to be expanded. Moreover, the Group has launched an attractive sales programme to promote the platform with the aim to maximize its exposure in the outdoor media community.

One of the prominent features of our digital media platform is search engine marketing and the provision of keyword management strategy. Search engine marketing is the practice of marketing a business using paid advertisements that appear on search engine results pages. Advertisers bid on keywords that users of services in the various search engines that might enter when looking for certain products or services, which gives the advertiser the opportunity for their advertisements to appear alongside results for those search queries. Despite the fact that the Group is new to the digital media platform, the Group maintained a reasonable margin at 24.3% and will continue to strive for a better position when the sales cycles becoming mature.




During the period under review, the Group has teamed up with a Hong Kong based company specializes in esports event management services and successfully awarded a contract with an American video game developer to provide and maintain a dedicated team to support the production of esports broadcasts and live events at the American video game developer's invested stadium located in Taiwan and other related services in connection with the daily operation of the stadium. The Group considers that it is a good opportunity to develop into the esports sector by virtue of the Group's expansion into the digital media platform so the Group can consolidate the resources to maximize the efficiency and efficacy of the new business development. The Group has also made preliminary understanding with the said American video game developer to market the advertising spaces in the stadium which is also the ultimate goal of the Group to bring the Group's existing advertisers into the esports segment that targets younger audiences and tech enthusiasts.

## Financial Review

### Revenue

Total revenue of the Group increased by 5.3% from approximately HK\$26.4 million for the six months period ended 30 September 2017 to approximately HK\$27.8 million for that of 2018. Such increase of revenue was mainly contributed by (i) the increase of revenue generated from minibus advertising from approximately HK\$18.8 million for the six months period ended 30 September 2017 to approximately HK\$22.4 million for the six months period ended 30 September 2018; and (ii) the realization of the new business development into Logistic Advertising Business; Digital Media Business and Digital Event Management Business that revenue generated from these sectors were approximately HK\$0.2 million, approximately HK\$1.7 million and approximately HK\$1.0 million respectively.

Revenue generated from minibus advertising increased by 19.1% from approximately HK\$18.8 million for the six months period ended 30 September 2017 to approximately HK\$22.4 million for that of 2018. Such increase was mainly due to the fact that the Group has expanded the coverage of exclusive advertising spaces from 1,020 minibuses as at 30 September 2017 to 1,311 minibuses as at 30 September 2018 in accordance with the expansion plan and the use of net proceeds stated in the prospectus of the Company dated 23 December 2016 (the "**Prospectus**"). Revenue generated from taxi advertising increased by approximately HK\$0.3 million for the six months period ended 30 September 2018 as compared to that of 2017. Such increase was attributed by the Group's sales package which targets direct advertisers. Revenue generated from the provision of other types of advertising services (for example advertising spaces in other OOH media formats) increased by approximately HK\$0.4 million for the six months period ended 30 September 2018 as compared to that of 2017.



Revenue generated from hospital advertising decreased from approximately HK\$5.4 million for the six months period ended 30 September 2017 to approximately HK\$0.7 million for that of 2018. Such decrease was due to the completion of the agreement for the use of advertising spaces at the public hospitals executed between the Group and the Authority that the Authority decided to close down the entire panel advertising services in public hospitals after 30 April 2018, being the completion date of the contract. The Group has also decided not to extend the contract of media platform with unsatisfactory performance to concentrate our resources on profitable media platforms and expand our new lines of business. In particular, the Group decided to close down the entire media platform in the health and beauty retail stores after 30 June 2018, being the completion date of the contract. In such, revenue generated from the health and beauty retail stores decreased from approximately HK\$1.5 million for the six months period ended 30 September 2017 to approximately HK\$0.7 million for that of 2018.

## Segment Information

Due to the new business development into the logistic advertising, digital media advertising and digital event management services, the Executive Directors considered the business from the perspective of advertising platforms available and determined that the Group has the following new reportable operating segments in addition to the two existing operating segments:

- (i) Digital Media Business;
- (ii) Digital Event Management Business; and
- (iii) Logistic Advertising Business.

## Cost of Sales and Gross Profit Margin

In general, cost of sales increased by 16.1% from approximately HK\$16.1 million for the six months period ended 30 September 2017 to approximately HK\$18.7 million for that of 2018. The increase was mainly due to (i) the increase of license fees paid for the exclusive minibus advertising spaces and the increase in artwork and production costs corresponding to the increase of revenue in minibus sub-segment; (ii) the new license fees paid for the advertising spaces of the self-pickup lockers advertising and digital media advertising; and (iii) the operational expenses of the new Digital Event Management Business.

The gross profit margin decreased by 6.3 percentage points from approximately 38.9% for the six months period ended 30 September 2017 to approximately 32.6% for that of 2018.



In the minibus sub-segment, the Group has recorded the increase of gross profit margin from approximately 34.8% for the six months period ended 30 September 2017 to approximately 35.7% for that of 2018. Such increase was mainly due to the maturity of the sales cycle in the newly acquired exclusive advertising spaces. Our total number of exclusive advertising spaces in minibus network increased significantly from 1,020 as at 30 September 2017 to 1,311 as at 30 September 2018, which is in line with the Group's expansion plan stated in the Prospectus.

In the hospitals and clinics sub-segment, gross profit margin increased from approximately 72.8% for the six months period ended 30 September 2017 to approximately 74.8% for that of 2018 due to a lower structure of minimum guaranteed fee paid to the licensor during the period.

In the health and beauty retail stores sub-segment, gross loss margin increased by 16.8 percentage points for the six months period ended 30 September 2018 as compared with that of 2017 due to the increase of the license fees for the final contract year as compared to previous contract years.

The Group recorded a gross profit margin of approximately 24.3%, approximately 8.2% and approximately 41.1% for the six months period ended 30 September 2018 for new segments of Digital Media Business, Digital Event Management Business and Logistic Advertising Business respectively.

## **Selling Expenses**

Selling expenses increased by 35.3% from approximately HK\$3.4 million for the six months period ended 30 September 2017 to approximately HK\$4.6 million for that of 2018. It was mainly due to the increase of commission paid for the development of the new media platforms and the increase of the rebate paid to the agency clients subject to the annual volume rebate scheme executed between the Group and the agency clients.

## **Administrative Expenses**

Administrative expenses increased slightly from approximately HK\$5.1 million for the six months period ended 30 September 2017 to approximately HK\$5.5 million for that of 2018. The increase was mainly attributable to (i) an increase of professional fees of approximately HK\$0.1 million including financial report printing and consultancy fee; and (ii) an increase of motor car and depreciation expenses of approximately HK\$0.2 million.





## Loss/Profit Attributable to Owners of the Company for the Period

We recorded a net loss of approximately HK\$1.2 million for the six months period ended 30 September 2018 as compared to a net profit of approximately HK\$1.5 million for that of 2017.

## Capital Structure

Management of the Group regards total equity as capital. The amount of capital as at 30 September 2018 amounted to HK\$61,559,000 (31 March 2018: HK\$62,786,000).

## Liquidity and Financial Resources

During the six months period ended 30 September 2018, the Group mainly financed its operations with its own working capital and the net proceeds from Listing. As at 30 September 2018 and 31 March 2018, the Group had net current assets of approximately HK\$57.7 million and approximately HK\$59.2 million respectively, including cash and bank balances of approximately HK\$61.4 million and approximately HK\$61.5 million respectively. The Group's pledged bank deposits of approximately HK\$1.9 million as at 30 September 2018 (31 March 2018: approximately HK\$1.9 million) represented cash at bank held by the Group and pledged for letters of guarantee issued by bank.

As at 30 September 2018 and 31 March 2018, as the Group had no bank borrowings, the gearing ratio was 0%.

## Significant Investments Held

During the six months period ended 30 September 2018, there was no significant investment held by the Group.

## Material Acquisitions or Disposals of Subsidiaries and Affiliated Companies

Details of the acquisition of a subsidiary are set out in note 13 to the condensed consolidated financial statements.

## Future Plans for Material Investments and Capital Assets

Save as those disclosed in the Prospectus, the Group currently has no other plan for material investments and capital assets.



## Contingent Liabilities

The Group did not have any material contingent liabilities as at 30 September 2018 and 31 March 2018.

## Commitments

The Group's contractual commitments primarily related to the leases of its office equipment, advertising spaces and office premises. The Group's operating lease commitments amounted to approximately HK\$42.0 million and approximately HK\$49.4 million as at 30 September 2018 and 31 March 2018 respectively. As at 30 September 2018, the Group did not have any capital commitments (31 March 2018: Nil). Please refer to note 12 to the condensed consolidated financial statements for details.

## Charge on Group's Asset

As at 30 September 2018 and 31 March 2018, save for the pledged bank deposits, the Group did not pledge any of its assets as securities for any facilities granted to the Group.

## Foreign Exchange Exposure

The Group mainly operates in Hong Kong with most of the transactions settled in HK\$ and does not have significant exposure to risk resulting from changes in foreign currency exchange rates.

## Employees and Remuneration Policies

As at 30 September 2018, the Group had 25 employees (30 September 2017: 27 employees). The staff costs (including Directors' emoluments) amounted to approximately HK\$6.6 million for the six months period ended 30 September 2018 (for the six months period ended 30 September 2017: approximately HK\$5.6 million).

Remuneration is determined with reference to market standard and individual employees' responsibilities, qualification, experience and performance. The Group has also adopted a share option scheme as an added incentive for the employees.

## Use of Net Proceeds from Listing

The net proceeds from the issue of a total of 180,000,000 new ordinary shares of the Company at the placing price of HK\$0.27 per share under the placing as set out in the Prospectus, after deducting underwriting commission and other expenses relating to the Listing, amounted to approximately HK\$29.9 million. The net proceeds were intended to be applied in the same proportion and in the same manner as shown in the Prospectus. Accordingly, approximately 69.7% (HK\$20.9 million), 18.2% (HK\$5.4 million), 9.8% (HK\$2.9 million) and 2.3% (HK\$0.7 million) will be applied for (i) expanding our coverage in the minibus advertising network; (ii) expanding our coverage in other transportation advertising platform; (iii) expanding our coverage in the healthcare-related advertising platform; and (iv) enhancing our information management system respectively. An analysis of the utilization of the net proceeds during the period from 5 January 2017 (the "Listing Date") to 30 September 2018 is set out below:

	Amount of usage of net proceeds from the Listing Date to 30 September 2018		Unutilized net proceeds as at 30 September 2018 HK\$ million
	Estimated*	Actual	
	HK\$ million	HK\$ million	
(i) Expand our coverage in the minibus media	20.9	10.3	10.6
(ii) Expand our coverage in other transportation	5.4	0.2	5.2
(iii) Expand our coverage in the healthcare-related advertising	2.9	0.0	2.9
(iv) Enhance our information management system	0.7	0.0	0.7
<b>Total</b>	<b>29.9</b>	<b>10.5</b>	<b>19.4</b>

Note: Business strategies are as set out in the Prospectus.

The unutilized net proceeds as at 30 September 2018 were placed as bank balances with licensed bank in Hong Kong and will be applied according to the intended usage stated in the Prospectus.

\* The estimated amount of usage of net proceeds as at 30 September 2018 has been adjusted in the same proportion and in the same manner as stated in the Prospectus due to the difference between the estimated net proceeds and the actual net proceeds received.



An analysis comparing the business objective stated in the Prospectus with the Group's actual business progress as at 30 September 2018 is set out below:

<b>Business objective and strategy</b>	<b>Actual business progress up to 30 September 2018</b>
(i) Expand our coverage in the minibus media	<p>The Group has obtained advertising spaces on 539 additional green minibuses and 22 additional red minibuses.</p> <p>For the in-vehicle LCD panel advertising services, the Group has made progress with the minibus operators for the in-vehicle LCD panel. The minibus operators has expressed to the Group that they intend to initiate the trial run by late 2018.</p>
(ii) Expand our coverage in other transportation	<p>The Group has obtained advertising spaces on 26 additional taxi with 50 additional taxi for Taxiboard media.</p> <p>The Group will continue to search for other light goods trucks operators for the expansion.</p>
(iii) Expand our coverage in the healthcare-related advertising	<p>The Group has been liaising with private operators for the LCD advertising system.</p>
(iv) Enhance our information management system	<p>The Group has made progress with the vendor of the information management system by exploring the feasibility of revamping and upgrading our existing information management system or to develop a brand new information management system to replace the existing one. The Group has already received the quotations from the vendors but the Group has not yet decided whether to upgrade our existing information management system or to develop a brand new information management system to replace the existing one based on the consideration of the risk analysis and security issue of migrating the database to the new information management system.</p>



## Outlook

The group has expanded into “Digital Media Advertising”. The reason for the expansion is to capitalize the existing relationships with existing advertisers when more of them are also placing digital advertisement nowadays; hence the opportunities are there for grabs. Digital media advertising is when businesses leverage internet technologies to deliver promotional advertisements to consumers. It includes promotional advertisements and messages delivered through email, social media websites, online advertising on search engines, banner advertisements on mobile or websites and affiliated programs. To get ahead in 2018, the Group realises that many of the existing advertisers and businesses have considered putting some of their resources and advertising budget into digital advertising; that means buying space across websites, mobile apps and social platforms where audiences are targeted with the help of specific information about their purchasing habits and interests. Traditionally, when advertisers think of advertising, they think of traditional free TV commercials which are still very expensive in terms of cost per million. The reality is that running digital advertising does not have to be expensive; they can be streamlined to their specific target audiences; hence even small-medium sized businesses can have their digital advertisement running at a specific time and to a specific crowd of people. With digital advertising, the advertiser can also target a much more specific audience of users: Those most likely to be interested in their products or services. The data is pulled from a number of sources like subscription services, web browsing behaviors, financial data, physical world location or even credit card purchases of the end-users. With the fast growing internet world, the Group has to strengthen its exposures in the digital world and we believe it is the trend for each and every media company. During the period under review, the Group gained new business development in Digital Media Business and Digital Event Management Business and we are expecting a steady growth in these two segments by leveraging our existing advertisers to our new digital advertising platforms. Moreover, the Group will continue its primary objective to diversify and increase the coverage of our existing advertising network. It is our aim to further penetrate into the market by obtaining exclusive licence advertising spaces on transportation media and to broaden the geographical coverage of our Logistic Advertising Business network.

## Interim Dividend

The Board resolved not to declare an interim dividend to the shareholders of the Company for the six months period ended 30 September 2018 (for the six months period ended 30 September 2017: nil).

## Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and Its Associated Corporation

As at 30 September 2018, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO")) which were required to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO), or as recorded in the register maintained by the Company under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

### Long Positions in Ordinary Shares

Name of Director	Nature of interest	Number and class of securities <sup>(1)</sup>	Approximate percentage of shareholding interest
Ms. CHAU Wai Chu Irene ("Ms. Chau")	Beneficial owner	278,640,000 ordinary shares (L)	38.70%
Ms. Chau <sup>(2)</sup>	Interest in a controlled corporation	278,640,000 ordinary shares (L)	38.70%
Mr. DA SILVA Antonio Marcus ("Mr. Da Silva")	Beneficial owner	93,960,000 ordinary shares (L)	13.05%
Mr. Da Silva <sup>(3)</sup>	Interest in a controlled Corporation	93,960,000 ordinary shares (L)	13.05%

Notes:

- (1) The letter "L" denotes the entity/person's long position in ordinary shares of the Company (the "**Shares**").
- (2) The Company was directly owned as to 38.70% (being 278,640,000 Shares) by Goldcore Global Investments Limited ("**Goldcore**"). By virtue of her 100% shareholding of Goldcore, Ms. Chau is deemed to be interested in the same number of Shares held by Goldcore.
- (3) The Company was directly owned as to 13.05% (being 93,960,000 Shares) by Silver Pro Investments Limited ("**Silver Pro**"). By virtue of his 100% shareholding of Silver Pro, Mr. Da Silva is deemed to be interested in the same number of Shares held by Silver Pro.

### Long Positions in Shares of Associated Corporation

Name of Director	Name of associated corporation	Nature of interest	Percentage of interest
Ms. Chau	Goldcore	Beneficial owner	100%
Mr. Da Silva	Silver Pro	Beneficial owner	100%

All issued shares in Goldcore are solely owned by Ms. Chau. Accordingly, Ms. Chau is deemed to be interested in all the Shares held by Goldcore by virtue of the SFO.

All issued shares in Silver Pro are solely owned by Mr. Da Silva. The spouse of Mr. Da Silva is Ms. CHU Sau Kuen Jeanny. Accordingly, Mr. Da Silva and Ms. CHU Sau Kuen Jeanny are both deemed to be interested in all the Shares held by Silver Pro by virtue of the SFO.

Save as disclosed above, as at 30 September 2018, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

## Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares and Underlying Shares of the Company

So far as is known to the Directors, as at 30 September 2018, the following persons/entities had the interests or short positions in the shares or the underlying shares which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or as recorded in the register of the Company required to be kept under Section 336 of the SFO as follows:

### Long Positions in Ordinary Shares

Name of shareholder	Nature of interest	Number and class of securities <sup>(1)</sup>	Approximate percentage of shareholding interest
Goldcore <sup>(2)</sup>	Beneficial owner	278,640,000 ordinary shares (L)	38.70%
Ms. Chau <sup>(2)</sup>	Interest in a controlled corporation	278,640,000 ordinary shares (L)	38.70%
AL Capital Limited <sup>(3)</sup> ("AL Capital")	Beneficial owner	139,968,000 ordinary shares (L)	19.44%
Mr. LAU Anthony Chi Sing <sup>(3)</sup> ("Mr. Lau")	Interest in a controlled corporation	139,968,000 ordinary shares (L)	19.44%
Silver Pro <sup>(4)</sup>	Beneficial owner	93,960,000 ordinary shares (L)	13.05%
Mr. Da Silva <sup>(4)</sup>	Interest in a controlled corporation	93,960,000 ordinary shares (L)	13.05%
Ms. CHU Sau Kuen Jeanny	Interest of spouse (spouse of Mr. Da Silva)	93,960,000 ordinary shares (L)	13.05%





Notes:

- (1) The letter "L" denotes the entity/person's long position in the Shares.
- (2) All issued shares in Goldcore are solely owned by Ms. Chau. Accordingly, Ms. Chau is deemed to be interested in all the Shares held by Goldcore by virtue of the SFO.
- (3) All issued shares in AL Capital are solely owned by Mr. Lau. Accordingly, Mr. Lau is deemed to be interested in all the Shares held by AL Capital by virtue of the SFO.
- (4) All issued shares in Silver Pro are solely owned by Mr. Da Silva. The spouse of Mr. Da Silva is Ms. CHU Sau Kuen Jeanny. Accordingly, Mr. Da Silva and Ms. CHU Sau Kuen Jeanny are both deemed to be interested in all the Shares held by Silver Pro by virtue of the SFO.

Save as disclosed above and so far as is known to the Directors, as at 30 September 2018, no other interests or short positions in the shares or underlying shares of the Company which were required to be notified to the Company under Divisions 2 and 3 of Part XV of the SFO or were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### **Directors' Rights to Acquire Shares or Debentures**

Save as disclosed in the section headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and Its Associated Corporation" above, at no time during the six months period ended 30 September 2018, were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective associates (as defined in the GEM Listing Rules), or were any rights exercised by them; or was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

### **Purchase, Sale or Redemption of the Company's Listed Securities**

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months period ended 30 September 2018.



## Share Option Scheme

The Company has adopted the share option scheme (the “**Scheme**”) on 19 December 2016. The purpose of the Scheme is to enable the Company to grant options to selected participants as incentives or rewards for their contribution to it. The Directors consider the Scheme, with its broadened basis of participation, will enable the Group to reward the employees, the Directors and other selected participants for their contributions to the Group. The principal terms of the Scheme are summarized in the section headed “Share Option Scheme” in Appendix IV to the Prospectus.

As at 30 September 2018, no share option was outstanding under the Scheme. No share option has been granted, exercised, cancelled or lapsed under the Scheme since its adoption.

## Competition and Conflict of Interests

None of the Directors, the directors of the Company’s subsidiaries or controlling shareholders of the Company, or any of its respective close associates, as defined in the GEM Listing Rules, had interest in any business that competes or may compete, either directly or indirectly, with the businesses of the Group, or has any other conflict of interests with the Group (other than being a Director and/or a director of its subsidiaries and their respective associate) during the six months period ended 30 September 2018.

## Directors’ Securities Transactions

The Company adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding directors’ securities transactions in securities of the Company. Based on specific enquiry made with the Directors, all Directors confirmed that they had fully complied with the required standard of dealings and there was no event of non-compliance during the six months period ended 30 September 2018.

## Interests of the Compliance Adviser and its Directors, Employees and Associates

Neither the compliance adviser of the Group nor its directors, employees or associates had any interests in relation to the Company as at 30 September 2018 which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.



## Compliance with the Corporate Governance Code

The Company is committed to achieving high standards of corporate governance to safeguard the interests of the shareholders and enhance its corporate value. The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code in Appendix 15 to the GEM Listing Rules (the "CG Code").

Throughout the six months period ended 30 September 2018, to the best knowledge of the Board, the Company had complied with the code provisions in the CG Code, save for the deviation from the code provision A.2.1, as explained below:

Pursuant to the code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

Ms. CHAU Wai Chu Irene currently holds both positions. In view of her experience and familiarity with the business operations of our Group, the Board considers that the roles of the Chairlady and Chief Executive Officer being performed by Ms. Chau would be appropriate to maintain the efficiency in the overall strategic planning, management and business development of our Group. The Board with the corporate governance committee of the Board will review our Group's corporate governance policies and compliance with the CG Code each financial year.

### Audit Committee

The Company established an audit committee with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and the code provisions C.3.3 and C.3.7 of the CG Code. The audit committee consists of all the three independent non-executive Directors being Ms. AU Shui Ming Anna, Mr. LIANG Man Kit Jerry and Mr. HO Alfred Chak Wai. Ms. AU Shui Ming Anna serves as the chairlady of the audit committee who has appropriate professional qualifications and experience as required by the GEM Listing Rules. The primary responsibilities of the audit committee include but without limitation the following: (i) assisting the Board in providing an independent view of the effectiveness of our Group's financial reporting system, internal control and risk management systems; (ii) overseeing the audit process; and (iii) performing other duties and responsibilities as assigned by the Board.

The audit committee has discussed and reviewed the unaudited condensed consolidated financial statements of the Group for the six months period ended 30 September 2018 and this report.



## **Change of Directors' Information under Rule 17.50A(1) of the GEM Listing Rules**

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the change of information of Directors since the publication of annual report 2017/18 of the Company and up to the date of this report are set out as below:

With effect from 1 September 2018, the monthly salaries of Ms. CHAU Wai Chu Irene and Mr. LEAN Chun Wai, executive directors of the Company, were adjusted to HK\$134,950 and HK\$95,000 respectively. The adjustment of monthly salaries of Ms. Chau and Mr. Lean were recommended by the remuneration committee and approved by the Board.

With effect from 1 November 2018, Mr. DA SILVA Antonio Marcus, non-executive director of the Company, was entitled the monthly salary in amount of HK\$20,000. The entitlement of monthly salary of Mr. Da Silva was recommended by the remuneration committee and approved by the Board.

Saved as disclosed above, the Company is not aware of any other change in the Directors' information which are required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.



## Board of Directors

As at the date of this report, the Directors are:

### Executive Directors:

Ms. CHAU Wai Chu Irene (*Chairlady and Chief Executive Officer*)

Ms. CHEUNG Kit Yi

Mr. LEAN Chun Wai

### Non-Executive Director:

Mr. DA SILVA Antonio Marcus

### Independent Non-Executive Directors:

Ms. AU Shui Ming Anna

Mr. LIANG Man Kit Jerry

Mr. HO Alfred Chak Wai

On behalf of the Board of  
**OOH Holdings Limited**  
**CHAU Wai Chu Irene**  
*Chairlady and Chief Executive Officer*

Hong Kong, 7 November 2018