

Global Uin Intelligence Holdings Limited 環球友飲智能控股有限公司

(Formerly known as “Global Dining Holdings Limited 環球美食控股有限公司”)
(incorporated in the Cayman Islands with limited liability)

(Stock code: 8496)



INTERIM REPORT
2025

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*This report, for which the directors (the “**Directors**”) of Global Uin Intelligence Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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.*

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CORPORATE INFORMATION

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Mr. Zhang Yang (*Chairman and Chief Executive Officer*)
Mr. Sing Hob Ming
Ms. Zhang Lu
Mr. Li Yuanbing

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Zhao Shiwei
Mr. Wong Wah
Mr. Kuan Hong Kin Daniel
Mr. Wang Zhisheng

AUDIT COMMITTEE

Mr. Wong Wah (*Chairman*)
Mr. Zhao Shiwei
Mr. Kuan Hong Kin Daniel
Mr. Wang Zhisheng

REMUNERATION COMMITTEE

Mr. Zhao Shiwei (*Chairman*)
Mr. Zhang Yang
Mr. Li Yuanbing
Mr. Wong Wah
Mr. Kuan Hong Kin Daniel

NOMINATION COMMITTEE

Mr. Zhang Yang (*Chairman*)
Ms. Zhang Lu
Mr. Zhao Shiwei
Mr. Wong Wah
Mr. Kuan Hong Kin Daniel

COMPLIANCE OFFICER

Mr. Zhang Yang

AUTHORISED REPRESENTATIVES

Mr. Zhang Yang
Ms. Wong May

COMPANY SECRETARY

Ms. Wong May

LEGAL ADVISERS

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As to Cayman Islands law:

Conyers Dill & Pearnan
Cayman Islands attorneys-at-law
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Cayman Islands

REGISTERED OFFICE IN THE CAYMAN ISLANDS

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HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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CORPORATE INFORMATION

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
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Grand Cayman, KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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2103B, 21/F, 148 Electric Road
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AUDITOR

HLB Hodgson Impey Cheng Limited
Registered Public Interest Entity Auditor
Certified Public Accountants
31/F, Gloucester Tower
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Central
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PRINCIPAL BANKERS

DBS Bank Limited
12 Marina Boulevard
Marina Bay Financial Centre Tower 3
Singapore 018982

United Overseas Bank Limited
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COMPANY'S WEBSITE

<https://youyinzhinengkeji.com/tzzgx>

STOCK CODE

8496

The board of Directors (the “Board”) of the Company is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the six months ended 31 December 2025 (the “Period”), together with the unaudited comparative figures for the six months ended 31 December 2024, as follows:

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

	Note	For the six months ended 31 December	
		2025 S\$ (Unaudited)	2024 S\$ (Unaudited)
Revenue	3	3,123,704	5,735,734
Other income	4	–	16,293
Other (losses)/gains, net	5	(6,921)	2,120,934
Raw materials and consumables used		(2,340,658)	(3,831,963)
Employee benefit costs	6	(786,911)	(1,143,231)
Expenses under short-term lease and variable lease payments		(14,562)	(43,830)
Depreciation of right-of-use assets		(58,758)	(136,898)
Depreciation of plant and equipment		(206,083)	(44,568)
Other expenses	7	(469,417)	(384,535)
Finance income	8	62	57
Finance costs	8	(12,560)	(36,577)
(Loss)/Profit before income tax		(772,104)	2,251,416
Income tax expense	9	–	(17,033)
(Loss)/Profit for the period		(772,104)	2,234,383
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translation of foreign operations		72,667	9,887
Total comprehensive (expense)/income for the period		(699,437)	2,244,270
(Loss)/Profit attributable to:			
Owners of the Company		(764,917)	2,172,461
Non-controlling interests		(7,187)	61,922
		(772,104)	2,234,383
Total comprehensive (expense)/income attributable to:			
Owners of the Company		(660,725)	2,182,060
Non-controlling interests		(38,712)	62,210
		(699,437)	2,244,270
(Loss)/Profit per share			
– Basic and diluted (S\$ cents)	10	(0.29)	0.82

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION*For the six months ended 31 December 2025 (unaudited)*

	<i>Note</i>	As at 31 December 2025 S\$ (Unaudited)	As at 30 June 2025 S\$ (Audited)
ASSETS			
Non-current assets			
Plant and equipment		2,158,141	2,202,480
Right-of-use assets		146,113	138,379
Deposits	11	21,246	–
		2,325,500	2,340,859
Current assets			
Inventories		234,341	226,897
Trade and other receivables, deposits and prepayments	11	1,159,043	1,348,245
Cash and cash equivalents		319,781	963,512
		1,713,165	2,538,654
Total assets		4,038,665	4,879,513
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital	12	488,559	488,559
Share premium	12	8,496,491	8,496,491
Other reserves	13	1,884,671	1,884,671
Exchange reserves	14	(179,091)	(283,280)
Accumulated losses		(17,867,309)	(17,102,395)
		(7,176,679)	(6,515,954)
Non-controlling interest		2,626,933	2,665,645
Total deficit		(4,549,746)	(3,850,309)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION*For the six months ended 31 December 2025 (unaudited)*

	<i>Note</i>	As at 31 December 2025 S\$ (Unaudited)	As at 30 June 2025 S\$ (Audited)
LIABILITIES			
Non-current liabilities			
Lease liabilities		117,005	55,607
Deferred tax liabilities		34,595	34,595
		151,600	90,202
Current liabilities			
Trade and other payables	<i>16</i>	4,179,098	4,728,307
Amount due to related parties	<i>17</i>	3,583,972	3,400,486
Current income tax liabilities		96,417	96,417
Lease liabilities		80,418	107,364
Contract liabilities		50,654	41,220
Borrowings	<i>15</i>	446,252	265,826
		8,436,811	8,639,620
Total liabilities		8,588,411	8,729,822
Net current liabilities		(6,723,646)	(6,100,966)
Total equity and liabilities		(4,038,665)	(4,879,513)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 31 December 2024 (Unaudited)

Note	Attributable to the equity holders of the Company						Non-controlling interests	Total equity
	Share capital	Share premium	Other reserve	Exchange fluctuation reserve	Accumulated losses	Sub-total		
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
As at 1 July 2024	488,559	8,496,491	1,780,379	39,551	(15,594,809)	(4,789,829)	(354,880)	(5,144,709)
Profit for the period	-	-	-	-	2,172,461	2,172,461	61,922	2,234,383
Other comprehensive income for the period:								
Exchange differences on translation of foreign operation	-	-	-	9,599	-	9,599	288	9,887
Total comprehensive income for the period	-	-	-	9,599	2,172,461	2,182,060	62,210	2,244,270
Capital contribution from non-controlling interests	-	-	-	-	-	-	2,714,516	2,714,516
Disposal of subsidiary	-	-	-	(39,551)	-	(39,551)	356,068	316,517
Balance as at 31 December 2024	488,559	8,496,491	1,780,379	9,599	(13,422,348)	(2,647,320)	2,777,914	130,594

For the six months ended 31 December 2025 (Unaudited)

Note	Attributable to the equity holders of the Company						Non-controlling interests	Total equity/ (deficit)
	Share capital	Share premium	Other reserve	Exchange fluctuation reserve	Accumulated losses	Sub-total		
	S\$	S\$	S\$	S\$	S\$	S\$	S\$	S\$
As at 1 July 2025	488,559	8,496,491	1,884,671	(283,283)	(17,102,392)	(6,515,954)	2,665,645	(3,850,309)
Loss for the period	-	-	-	-	(764,917)	(764,917)	(7,187)	(772,104)
Other comprehensive income for the period:								
Exchange differences on translation of foreign operation	-	-	-	104,192	-	104,192	(31,525)	72,667
Total comprehensive income for the period	-	-	-	104,192	(764,917)	(660,725)	(38,712)	(699,437)
Balance as at 31 December 2025	488,559	8,496,491	1,884,671	(179,091)	(17,867,309)	(7,176,679)	2,626,933	(4,549,746)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 31 December 2025 (Unaudited)

	For the six month ended 31 December	
	2025 S\$ (Unaudited)	2024 S\$ (Unaudited)
Cash flow from operating activities		
Cash used in from operations	(861,127)	(272,047)
Income tax paid	–	(17,033)
Net cash used in from operating activities	(861,127)	(289,080)
Cash flows from investing activities		
Purchase of plant and equipment	(105,944)	(2,286,660)
Interest income received	62	57
Net cash used in investing activities	(105,882)	(2,286,603)
Cash flows from financing activities		
Proceeds from issue of shares of a subsidiary	–	2,818,807
New borrowings raised	273,982	–
Repayment of borrowings	(104,567)	(47,900)
Interest paid on borrowings	(2,432)	(19,351)
Interest repayment of lease liabilities	(6,425)	(12,278)
Principal repayment of lease liabilities	(38,566)	(358,227)
Advance from director	183,486	376,839
Net cash generated from financing activities	305,478	2,757,890
Net (decrease)/increase in cash and cash equivalents	(661,531)	182,207
Cash and cash equivalents at beginning of the period	963,512	279,473
Effects of currency translation on cash and cash equivalents	17,800	(32,207)
Cash and cash equivalents at end of the period	319,781	429,473

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands on 16 May 2019 as an exempted company with limited liability under Companies Act Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (together, the "**Group**") principally engage in the manufacturing and retailing of bakery products, operation of restaurants and beverage stores and provision of food and beverage supply.

As at the date of this report, the Company's immediate holding company is China Uwin Technology Co., Limited ("**China Uwin**"), a company incorporated in Hong Kong with limited liability. The intermediate holding company is Uin Holdings Limited ("**Uin Holdings**"), a company incorporated in the British Virgin Islands. The ultimate controlling shareholder of the Group is Mr. Zhang Yang.

The unaudited consolidated financial statements are presented in Singapore dollars ("**SGD**" or "**SS\$**"), which is also the functional currency of the Company.

2. BASIS OF PREPARATION

The unaudited consolidated financial statements for the six month ended 31 December 2025 have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting issued by International Accounting Standards Board (the "**IASB**"), the disclosure requirements of the Companies Ordinance and GEM Listing Rules. The unaudited consolidated financial statements have been prepared under the historical cost convention.

The preparation of the unaudited consolidated financial statements in conformity with International Financial Reporting Standards ("**IFRS**") requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies.

The unaudited consolidated financial statements should be read in conjunction with the audited consolidated financial information for the year ended 30 June 2025 as set out in the annual report of the Company for the year ended 30 June 2025 ("**Annual Report**").

The accounting policies used in the financial highlights for the six months ended 31 December 2025 are the same as those followed in the preparation of the Annual Report. The adoption of the new and revised IFRSs has no material impact on the Group's unaudited consolidated financial statements. The Group did not early adopt the new and revised IFRSs which had been issued but not yet effective.

Taxes on income for the Period are accrued using the tax rate that would be applicable to expected total annual profit or loss. The preparation of unaudited consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing these unaudited consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and key sources of estimation uncertainty were similar to those that were applied to the consolidated financial statements for the year ended 30 June 2025.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

2. BASIS OF PREPARATION *(Continued)*

Going concern basis

During the period ended 31 December 2025, the Group recorded a consolidated net loss of S\$772,104 and, as of that date, the Group had net current liabilities of S\$6,723,646, while cash and bank balances amounted to only approximately S\$319,781 as at 31 December 2025. The above conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern.

In the preparation of the Group's consolidated financial statements, the directors of the Company (the "directors") have prepared a cash flow forecast covering a period of not less than twelve months from the date of consolidated financial statements and have given careful consideration to the Group's future liquidity and performance and its available sources of financing to continue as a going concern. After taking into account the following considerations in preparing the cash flow forecast, in the opinion of directors, the consolidated financial statements have been prepared on a going concern basis:

a. Financial support from the ultimate holding company

China Uwin, the ultimate holding company agreed to continuously provide financial support for the continuing operations of the Company so as to maintain sufficient working capital to realise its assets and discharge its liabilities in the normal course of businesses.

b. Operating plans

Management has been endeavoring to improve the Group's operating results and cash flows through various cost control measures and close certain underperforming retail outlets in Singapore. And the management will enhance the future operating cash flows from expanding the existing business in the PRC markets.

c. Waiver of repayments of amounts due to related parties

Mr. Goh Leong Heng Aris and Ms. Anita Chia Hee Mei, the related parties of the Group, agreed not to call for any repayment of amount due to them totaling S\$3,158,083 as at 31 December 2025 until the Group is in a financial position to do so.

d. Obtaining new bank loans

Up to the date of approval for issue of these condensed consolidated interim financial statements, the directors of the Company are of the opinion that it is likely that certain new banking facilities can be obtained to finance the operation.

Notwithstanding the above, material uncertainties exist that may cast significant doubt on the Group's ability to continue as going concern, which depends on (i) whether the Subscription shall subsequently be completing; (ii) the success of the Group's expansion of operations in the PRC; (iii) the successful implementation of measures described above in the normal course of businesses.

Should the Group be unable to continue as a going concern, it may be unable to realise its assets and discharge its liabilities in the normal course of business. Adjustments would have to be made to the consolidated financial statements to adjust the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

3. REVENUE AND SEGMENT INFORMATION

The operating segments have been identified on the basis of internal management reports prepared in accordance with the Group's accounting policies set out in Note 2. The executive directors of the Company have been identified as the chief operating decision maker ("CODM"). The CODM monitors the operating results of its segments separately for the purpose of making decisions about resource allocation and performance assessment.

The Group operates under three operating segments:

1. sale of bakery products – operation of retail bakery outlets;
2. operation of restaurants – operation of restaurants and beverage stores; and
3. provision of food and beverage supply.

The CODM considers the business from a product perspective. They reviewed the qualitative factors such as business activities, economic and legal characteristics and quantitative factors such as financial performance to assess the performance of the operating segments.

Segment result as presented below represents operating profit/loss before unallocated finance income, unallocated finance costs and unallocated other expenses, other income and other losses. The segment information provided to the CODM for the Period, together with the unaudited comparative figures for the six months ended 31 December 2025, are as follows:

For the six months ended 31 December 2025	Sale of bakery products S\$ (Unaudited)	Operation of restaurants S\$ (Unaudited)	Provision of food and beverage supply S\$ (Unaudited)	Total S\$ (Unaudited)
Revenue from external customers recognised at a point in time	–	84,854	3,038,850	3,123,704
Raw materials and consumables used	–	(54,208)	(2,286,450)	(2,340,658)
Employee benefit cost	–	(37,434)	(506,854)	(544,288)
Expenses under short-term lease and variable lease payments	–	(13,900)	(662)	(14,562)
Depreciation of right-of-use assets	–	(18,765)	(39,993)	(58,758)
Depreciation of plant and equipment	–	(11,160)	(194,923)	(206,083)
Delivery agent service charges	–	(343)	(8,757)	(9,100)
Utilities and other expenses	–	(28,654)	(257,136)	(285,790)
Finance income	–	3	25	28
Finance cost	–	(3,681)	(3,019)	(6,700)
Other (losses)/gains, net	–	–	(6,921)	(6,921)
Segment results	–	(83,288)	(265,840)	(349,128)
Finance income				34
Finance cost				(5,860)
Other (losses)/gains, net				–
Unallocated other expenses and losses				(417,150)
Profit before income tax				(772,104)

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

For the six months ended 31 December 2024	Sales of bakery products S\$ (Unaudited)	Operation of restaurants S\$ (Unaudited)	Provision of food and beverage supply S\$ (Unaudited)	Total S\$ (Unaudited)
Revenue from external customers recognised at a point in time	834,806	375,203	4,525,725	5,735,734
Raw materials and consumables used	(407,299)	(159,105)	(3,265,559)	(3,831,963)
Employee benefit cost	(219,854)	(162,226)	(662,036)	(1,044,116)
Expenses under short-term lease and variable lease payments	–	(43,830)	–	(43,830)
Depreciation of right-of-use assets	–	–	(136,898)	(136,898)
Depreciation of plant and equipment	–	–	(44,568)	(44,568)
Delivery agent service charges	(4,522)	(6,824)	–	(11,346)
Utilities and other expenses	(21,948)	(85,563)	(2,280)	(109,791)
Finance costs	(24,299)	(12,048)	(230)	(36,577)
Other income	16,170	5	118	16,293
Segment results	173,054	(94,388)	414,272	492,938
Finance income				57
Other gains, net				2,120,934
Unallocated other expenses and losses				(362,513)
Profit before income tax				2,251,416

Segment assets and liabilities

The CODM makes decisions according to operating results of each segment. No analysis of segment asset and segment liability is presented as the CODM does not regularly review such information for the purposes of resources allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

Geographical information

The Group's operations are located in Singapore, Hong Kong and the People's Republic of China ("PRC").

Information about the Group's revenue from external customers and non-current assets is presented based on the location of the operations.

	For the six months ended	
	31 December	2024
	2025	2024
	S\$	S\$
Revenue from external customers		
– Singapore	–	834,806
– Hong Kong and the PRC	3,123,704	4,900,928
	3,123,704	5,735,734
Timing of revenue recognition		
– At point in time	3,123,704	5,735,734

	As at	As at
	31 December	30 June
	2025	2025
	S\$	S\$
Non-current assets		
– Hong Kong and the PRC	2,325,500	2,340,859
	2,325,500	2,340,859

All revenue contracts are for one year or less, as permitted by practical expedient under IFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

4. OTHER INCOME

	For the six months ended 31 December	
	2025	2024
	S\$	S\$
	(Unaudited)	(Unaudited)
Government grant (<i>note</i>)	–	16,170
Others	–	123
	–	16,293

Note: Government grant mainly comprised Job Support Scheme (“JSS”), Special Employment Credit (“SEC”), Job Growth Incentive (“JGI”), Enabling Employment Credit (“EEC”), Skill Future Enterprise Credit (“SFEC”) and Progressive Wage Credit Scheme (“PWCS”) granted to the Group by the Singapore authorities in premise of certain conditions. There are no unfulfilled conditions and other contingencies attached to the receipts of the Group.

5. OTHER (LOSSES)/GAINS, NET

	For the six months ended 31 December	
	2025	2024
	S\$	S\$
	(Unaudited)	(Unaudited)
Loss on lease termination	(5,705)	–
Others	(1,216)	–
Gain on disposal of subsidiaries (<i>note</i>)	–	2,120,934
	(6,921)	2,120,934

Note: On 11 November 2024, the Company entered into an agreement for the sale of 100% of the issued shares of AA International Holdings Limited, a direct wholly-owned subsidiary of the Company and its subsidiaries, for Hong Kong dollars (“HK\$”) \$420,000.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

6. EMPLOYEE BENEFIT COSTS – INCLUDING DIRECTORS' EMOLUMENTS

	For the six months ended 31 December	
	2025	2024
	S\$	S\$
	(Unaudited)	(Unaudited)
Wages, salaries and allowances	637,053	953,667
Directors' fee	128,733	99,115
Contribution to defined contribution plans	21,125	36,579
Others	–	53,870
	786,911	1,143,231

7. OTHER EXPENSES

	For the six months ended 31 December	
	2025	2024
	S\$	S\$
	(Unaudited)	(Unaudited)
Utilities	4,636	63,284
Delivery agent service charges	9,100	11,346
Auditor's remuneration – audit service	66,070	104,400
Legal and professional fees	245,613	96,657
Others	143,998	108,848
	469,417	384,535

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

8. FINANCE INCOME/(COSTS)

	For the six months ended 31 December	
	2025 S\$ (Unaudited)	2024 S\$ (Unaudited)
Interest income on bank deposits	62	57
	62	57
Interest expense on:		
– lease liabilities	(6,425)	(12,278)
– bank borrowings	(6,135)	(19,351)
– provision for reinstatement	–	(4,948)
	(12,560)	(36,577)

9. INCOME TAX EXPENSE

Singapore income tax has been provided at the rate of 17% (for the six months ended 31 December 2024: 17%) on the estimated assessable profit during the year.

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the general enterprise tax rate of the PRC entities is 25% while the income tax rate for small low-profit enterprise (小型微利企業) is 5%. The PRC subsidiaries of the Company, namely, Shanghai Chaokai Fansheng Catering Management Co., Ltd.* (上海超凱帆盛餐飲管理有限公司), Loving Food Catering Management (Shanghai) Co., Ltd.* (戀食餐飲管理(上海)有限公司) and Shanghai Chaoman Fanfu Catering Management Co., Ltd.* (上海超滿帆福餐飲管理有限公司), have been assessed as small low-profit enterprises during the six months ended 31 December 2024 subjected to a tax rate of 5%.

10. (LOSS)/PROFIT PER SHARE

	For the six months ended 31 December	
	2025 (Unaudited)	2024 (Unaudited)
(Loss)/Profit:		
(Loss)/Profit for the purpose of calculating basic profit per share (S\$)	(764,917)	2,172,461
Number of shares:		
Weighted average number of ordinary shares for the purpose of calculating for basic (loss)/profit per share	266,175,000	266,175,000

The basic and diluted (loss)/profit per share are the same as there were no potential ordinary shares in issue for the six months ended 31 December 2025 and 2024.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

11. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	As at 31 December 2025 S\$ (Unaudited)	As at 30 June 2025 S\$ (Audited)
Trade receivables from third parties	740,841	930,368
Rental deposits	21,902	9,420
Other prepayments and deposits	417,546	408,457
	1,180,289	1,348,245
Less: non-current portion	(21,246)	–
Current portion	1,159,043	1,348,245

For sale of bakery products and operation of restaurant's segment, trade receivables comprised, among others, receivables from credit card institutions for customers' payments settled by credit cards and receivables from delivery services agents. Such amounts are normally settled within 3 to 15 business days from transaction dates. Generally, there is no credit period granted to customers.

For provision of food and beverage supply segments' trade receivables, the credit terms are generally from 30 days to 90 days.

The Group's trade receivables and other receivables and deposits are denominated in SGD and Renminbi ("RMB"). The carrying amount of trade receivables approximate their fair values due to their short-term maturities.

The ageing analysis of the trade receivables based on invoice date is as follows:

	As at 31 December 2025 S\$ (Unaudited)	As at 30 June 2025 S\$ (Audited)
1–30 days	642,599	832,930
31–60 days	33,348	–
61–90 days	57,369	59,163
91–120 days	7,525	38,275
Over 120 days	–	–
	740,841	930,368

The maximum exposure to credit risk as at 31 December 2025 and 30 June 2025 is the carrying value of the financial assets mentioned above. The Group does not hold any collateral as security.

As at 31 December 2025 and 30 June 2025, no trade receivables related to sale of bakery products and operation of restaurant's segments were past due.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

12. SHARE CAPITAL AND SHARE PREMIUM

	Number of ordinary shares	Equivalent nominal value of ordinary shares S\$
Authorised:		
Ordinary shares of HK\$0.01 each		
As at 1 July 2024, 31 December 2024, 1 July 2025 and 31 December 2025	600,000,000	1,099,752

	Number of ordinary shares	Share capital S\$	Share premium S\$	Total S\$
Issued and fully paid:				
As at 1 July 2024, 31 December 2024, 1 July 2025 and 31 December 2025	266,175,000	488,559	8,496,491	8,985,050

13. OTHER RESERVES

As at 31 December 2025 and 30 June 2025, reserves of the Group represented the difference between value of the consideration paid by the Company to the then shareholders of the Group and the combined capital of the Operating Companies after completion of the Reorganisation on 24 April 2020.

14. EXCHANGE RESERVES

Exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency Singapore dollars are recognised directly in other comprehensive income and accumulated in exchange reserves. Exchange differences accumulated in the exchange reserves are reclassified to profit or loss on the disposal of the foreign operations.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

15. BORROWINGS

	As at 31 December 2025 S\$ (Unaudited)	As at 30 June 2025 S\$ (Audited)
Bank overdraft	–	129
Bank and other loans	446,252	265,697
Total	446,252	265,826
Secured	–	–

Bank overdrafts carry interest at market rates which range from 4% to 7% per annum.

Loan agreements entered into with independent third parties range from 5% to 12% as at 31 December 2025.

Carrying amount repayable (based on scheduled repayment dates set out in the loan agreements):

	As at 31 December 2025 S\$ (Unaudited)	As at 30 June 2025 S\$ (Audited)
On demand	446,252	265,826
	446,252	265,826

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

16. TRADE AND OTHER PAYABLES

	As at 31 December 2025 S\$ (Unaudited)	As at 30 June 2025 S\$ (Audited)
Trade payables:		
– Third parties	833,230	1,549,884
Other payables:		
– Goods and services and other tax payable	43,470	4,791
– Accruals for operating expenses	929,758	885,845
– Others*	2,372,640	2,287,787
	4,179,098	4,728,307

* Included in the Others, there is \$2,204,688 (30 June 2025: 2,204,688) due to former fellow subsidiaries.

The Group's trade and other payables are denominated in the following currencies:

	As at 31 December 2025 S\$ (Unaudited)	As at 30 June 2025 S\$ (Audited)
Trade payables:		
– SGD	100,918	100,917
– RMB	732,312	1,448,967
	833,230	1,549,884
Other payables:		
– SGD	2,044,347	2,044,347
– RMB	1,103,294	842,417
– HK\$	198,227	291,659
	4,179,098	4,728,307

The carrying amount of trade and other payables approximate their fair values due to their short maturities.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2025

16. TRADE AND OTHER PAYABLES (Continued)

The average credit period on trade payables is 30–90 days. The ageing analysis of the trade payables based on invoice date is as follows:

	As at 31 December 2025 S\$ (Unaudited)	As at 30 June 2025 S\$ (Audited)
0–30 days	712,475	1,448,403
31–60 days	19,593	563
61–90 days	244	–
91–120 days	–	–
Over 120 days	100,918	100,918
	833,230	1,549,884

17. AMOUNTS DUE TO RELATED PARTIES

Amounts due to related parties of Nil, S\$3,158,083, Nil and S\$425,889 (for the year ended 30 June 2025: Nil, S\$2,952,872, Nil and S\$447,614) represent the amounts due to the non-controlling interest of former subsidiaries in PRC, Mr. Yuan Chao (“袁超”), and Ms. Anita Chia Hee Mei, Mr. Goh Leong Heng Aris and China Uwin and Executive Director of the Group Mr. Li Yuan Bing, are unsecured, interest-free, denominated in RMB, SGD and SGD respectively, and repayable on demand.

18. DIVIDEND

No dividends have been proposed or paid by the Company or any of its subsidiaries during the Period (six months ended 31 December 2024: nil).

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group is a multi-brand food and beverages (“F&B”) group that offers broad customer appeal. As at 31 December 2025, the Group had one restaurant in Hong Kong and two beverage stores in the People’s Republic of China (the “PRC”). In addition to this, the Group has one subsidiary engaging in the food and beverage supply business, namely Anhui Qiutian Intelligent Technology Co., Ltd.* (安徽秋田智慧科技有限公司) (“Anhui Qiutian”), in the PRC.

For the Period, the Group recorded a loss attributable to the equity holders of the Company of approximately S\$0.8 million (for the six month ended 31 December 2024: profit attributable to the equity holders of the Company of approximately S\$2.2 million).

The Directors are of the view that the reduction in the Group’s profitability as compared to the corresponding period last year was mainly attributable to the cessation of business operation in Singapore during the year ended 30 June 2025 and the decrease in revenue generated from the provision of food and beverage supply segment during the Period.

OUTLOOK

The Group is constantly seeking ways to enhance our operational efficiency and the profitability of our business. The Group will also proactively explore opportunities to expand our customer base and our market share which will boost value to our shareholders.

During the Period, the Group continued to navigate a challenging economic landscape by prioritizing operational efficiency and overall profitability. To mitigate the impact of inflationary pressures and rising operating costs, we made the prudent decision to close our bakery outlets and restaurant in Singapore. This rationalization of our footprint has enabled us to strictly control rent and labor expenses in our home market while protecting our profit margins.

We remain highly optimistic about our new business segment in the PRC, which focuses on the provision of food and beverage supply. This strategic pivot allows us to diversify our revenue streams and capitalize on robust consumer demand within the world’s second-largest economy. Through proactive marketing and careful site selection, we have successfully opened new tea shops in the PRC and restaurant in Hong Kong to secure stable income streams for the Group.

Looking ahead, we are fully committed to operating as a food and beverage enterprise while exploring innovative business models to adapt to changing consumption patterns. We plan to accelerate our expansion efforts and strengthen our marketing initiatives to capture greater market share across Hong Kong and the PRC. By maintaining flexible market responses and scaling our catering operations, we strive to attract more customers and deliver long-term value to our shareholders.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Revenue

All of the Group's revenue was generated through our bakery outlets, restaurant and beverage stores and provision of food and beverage supply. The number of outlets for the respective concepts as at the respective period-ends has been set out in the following table:

	As at 31 December	
	2025	2024
Bakery outlets	–	2
Restaurant and beverage stores		
– Hong Kong and PRC	3	–
Provision of food and beverage supply	1	1
Total	4	3

Our revenue reduced by approximately S\$2.6 million, or 45.6%, from approximately S\$5.7 million for the six months ended 31 December 2024 to approximately S\$3.1 million for the Period. Such decrease was primarily attributable to the cessation of business operation in Singapore during the year ended 30 June 2025 and the decrease in revenue generated from the provision of food and beverage supply segment during the Period.

The table below sets forth a breakdown of the Group's revenue generated by each segment and the percentage of revenue contribution of each segment to the Group's total revenue in each financial period as indicated:

	Six months ended 31 December			
	2025		2024	
	Total revenue	% of total revenue	Total revenue	% of total revenue
	S\$	%	S\$	%
	(Unaudited)		(Unaudited)	
Bakery outlets	–	–	834,806	14.6
Restaurant and beverage stores	84,854	2.7	375,203	6.5
Provision of food and beverage supply	3,038,850	97.3	4,525,725	78.9
Total revenue	3,123,704	100.0	5,735,734	100.0

MANAGEMENT DISCUSSION AND ANALYSIS

Other (loss)/gains, net

There was an other loss, net of approximately S\$6,921 which mainly represented the early termination of short-term lease in the PRC during the Period (for the six months ended 31 December 2025: other gain, net of approximately S\$2.1 million).

Raw materials and consumables used

Raw materials and consumables mainly consist of (i) food ingredients, (ii) packaging materials and (iii) consumable for the provision of food and beverage supply segment.

The raw materials and consumables used decreased by approximately S\$1.5 million, or 39.5%, from approximately S\$3.8 million for the six months ended 31 December 2024 to approximately S\$2.3 million for the Period. The decrease was in line with the decrease in revenue for the Period.

Employee benefit costs

Our employee benefit costs comprises (i) wages, salaries and allowances paid to our employees, including our Directors, managerial and operation staff; (ii) employer's contribution to defined contribution plans; and (iii) levies on foreign workers and skills development imposed by the Singapore Government.

The employee benefit costs decreased by approximately S\$0.3 million, or 27.3%, from approximately S\$1.1 million for the six months ended 31 December 2024 to approximately S\$0.8 million for the Period. The decrease was due to the effect of decrease in number of staff caused by the closing down of business operation in Singapore in the year ended 30 June 2025.

Cost of leasing for our operations

Our cost of leasing for operations represented rental-related costs for leasing our outlets, head office, central kitchen premises and motor vehicles as shown in the following table:

	For the six months ended	
	31 December 2025	2024
	S\$	S\$
	(Unaudited)	(Unaudited)
Expenses under short-term lease and variable lease payments	14,562	43,830
Depreciation of right-of-use assets	58,758	136,898
Interest expense on lease liabilities	6,425	12,278
Total	79,745	193,006

There was a decrease in cost of leasing for operation by approximately S\$113,261 or 58.7% from approximately S\$193,006 for the six months ended 31 December 2024 to approximately S\$79,745 for the Period. The decrease in cost of leasing for our operations was mainly due to the closing down of business operation in Singapore in the year ended 30 June 2025.

MANAGEMENT DISCUSSION AND ANALYSIS

Depreciation of plant and equipment

Depreciation expense arises from the systematic allocation of the costs, less respective residual value of our plant and equipment over their respective useful lives.

There was an increase in depreciation of plant and equipment by approximately S\$161,515 or approximately 362.4% from approximately S\$44,568 for the six months ended 31 December 2024 to approximately S\$206,083 for the Period. The increase in depreciation of plant and equipment was mainly due to the increase in depreciation for the food and beverage supply segment during the Period.

Other expenses

Our other expenses consist of other operating expenses such as utilities, delivery agent service charges, legal and professional fees, and other miscellaneous administrative expenses.

There was an increase in other expenses by S\$84,882 or approximately 22.1% from approximately S\$384,535 for the six months ended 31 December 2024 to approximately S\$469,417 for the Period. The increase was mainly due to the increase in legal and professional expenses.

Income tax expense

Singapore income tax has been provided at the rate of 17% (for the six months ended 31 December 2024: 17%) on the estimated assessable profit during the year.

Under the Law of the PRC on Enterprise Income Tax (the “**EIT Law**”) and Implementation Regulation of the EIT Law, the general enterprise tax rate of the PRC entities is 25% while the income tax rate for small low-profit enterprise (小型微利企業) is 5%. The PRC subsidiaries of the Company, namely, Shanghai Chaokai Fansheng Catering Management Co., Ltd.* (上海超凱帆盛餐飲管理有限公司), Loving Food Catering Management (Shanghai) Co., Ltd.* (戀食餐飲管理(上海)有限公司) and Shanghai Chaoman Fanfu Catering Management Co., Ltd.* (上海超滿帆福餐飲管理有限公司), have been assessed as small low-profit enterprises during both years and subjected to a tax rate of 5% (for the six months ended 31 December 2024: 5%) for the six months ended 31 December 2025.

Net loss for the Period

Our loss attributable to the equity holders of the Company for the Period amounted approximately S\$0.8 million, compared to profit attributable to the equity holders of the Company of approximately S\$2.2 million for the six month ended 31 December 2024. The Director are of the view that the reduction in the Group’s profitability as compared to last year was mainly attributed to the cessation of business operation in Singapore during the year ended 30 June 2025 and the decrease in revenue generated from the provision of food and beverage supply segment during the Period.

MANAGEMENT DISCUSSION AND ANALYSIS

Trade and other receivables, deposits and prepayments

Our trade and other receivables, deposits and prepayments decreased by approximately S\$0.1 million, or 7.7% from approximately S\$1.3 million as at 30 June 2025 to approximately S\$1.2 million as at 31 December 2025. The decrease in trade and other receivables, deposits and prepayments was mainly attributed to the decrease in revenue generated from the provision of food and beverage supply segment during the Period.

DIVIDEND

The Board does not recommend the payment of dividend for the Period.

LIQUIDITY AND CAPITAL RESOURCES

The Group financed our operations primarily through cash generated from our operating activities and bank borrowings.

Cash and bank balances

As at 31 December 2025, the Group's cash and bank balances amounted to S\$319,781 (as at 30 June 2025: S\$963,512).

Net current liabilities

As at 31 December 2025, the Group had net current liabilities of approximately S\$6.7 million (as at 30 June 2025: approximately S\$6.1 million).

Total deficit

The Group's total deficit attributable to owners of the Company amounted to approximately S\$7.2 million (as at 30 June 2025: approximately S\$6.5 million).

Borrowings

Our borrowings increased by S\$180,426 or 67.9% from S\$265,826 as at 30 June 2025 to S\$446,252 as at 31 December 2025. The increase was due to increase in bank borrowings during the Period.

The Group's bank borrowings repayable based on the scheduled repayment dates are as follow:

	As at 31 December 2025 S\$ (Unaudited)	As at 30 June 2025 S\$ (Audited)
On demand	446,252	265,826
	446,252	265,826

MANAGEMENT DISCUSSION AND ANALYSIS

CAPITAL STRUCTURE

There has been no change in the capital structure of the Group since the Listing Date and up to the date of this report.

TREASURY POLICY

The Group has adopted a conservative approach towards its treasury policies and thus maintained a healthy liquidity position throughout the Period. 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.

CONTINGENT LIABILITIES

As at 31 December 2025, the Group did not have any contingent liabilities (as at 30 June 2025: nil).

CHARGES ON ASSETS

As at 31 December 2025, the Group did not have any charges on assets (as at 30 June 2025: nil).

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

The headquarters and principal place of business of the Group is in Singapore with our revenue and cost of sales mainly denominated in Singapore dollars, and one of the Group's subsidiaries' place of business are in PRC with its revenue and cost of sales mainly denominated in Renminbi. As a result, fluctuations in the value of Singapore dollars against Renminbi could adversely affect the financial results of the Group. During the Period, the Group did not experience any material difficulties or impacts on its operations or liquidity as a result of currency exchange fluctuation.

The Group did not use any financial instruments for hedging purposes during the Period and there was no hedging instruments outstanding as at 31 December 2025. The Group will continue to monitor closely the exchange rate risk arising from its existing operations and new investments in future. The Group will further implement the necessary hedging arrangement to mitigate any significant foreign exchange risk when and if appropriate.

EMPLOYEES AND REMUNERATION POLICY

As at 31 December 2025, including our Directors, the Group had a total of 39 employees (as at 30 June 2025: 24).

We recognise employees as valuable assets and our success is underpinned by our people. In line with our human resource policies, we are committed to providing attractive remuneration packages, and a fair and harmonious working environment to safeguard the legitimate rights and interests of our employees. The Group regularly reviews our human resource policies which outline the Group's compensation, working hours, rest periods and other benefits and welfare, to ensure compliance with laws and regulations. We always place emphasis on attracting qualified applicants by offering competitive remuneration packages. These packages are reviewed based on employees' performance and reference to prevailing market conditions, and are adjusted in a timely manner to keep them in line with market benchmarking.

MANAGEMENT DISCUSSION AND ANALYSIS

SIGNIFICANT INVESTMENT, FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS, MATERIAL ACQUISITIONS OR DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group did not have any significant investments during the Period and did not have any future plans for material investments or capital assets, material acquisition and disposal of subsidiary, associates or joint ventures during the Period.

CAPITAL RISK MANAGEMENT AND FINANCIAL RISK MANAGEMENT

Capital management

Our Group manages its capital to ensure that it will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

The management of the Group reviews the capital structure from time to time. As a part of this review, the management considers the cost of capital and the risks associated with each class of capital.

Gearing ratio

Gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings plus total lease liabilities less cash and cash equivalents. Total capital is calculated as "Equity" as shown in the consolidated statement of financial position plus net debt.

As at 31 December 2025, the Group's gearing ratio was -7.1% (for the year ended 30 June 2025: -13.4%).

INTEREST IN COMPETING INTERESTS

None of the Directors, the controlling shareholders of the Company, or any of their respective close associates (as defined in the GEM Listing Rules) is interested in a business apart from the Group's business which competes or is likely to compete, directly or indirectly, with the Group's business during the Period, and is required to be disclosed pursuant to Rule 11.04 of the GEM Listing Rules.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Period.

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

Directors' And Chief Executive's Interests And Short Positions In The Shares, The Underlying Shares Or Debentures Of The Company And Its Associated Corporations

As at 31 December 2025, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were 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 the required standard of dealings as referred to in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

I. Long position in the ordinary shares of the Company

Name of Director	Nature of interest	Long/short positions	Number of ordinary shares held/ interested	Percentage of shareholding
Mr. Zhang Yang	Interest in a controlled corporation (<i>Note</i>)	Long	131,850,000	49.54%

Note: These shares were held by China Uwin Technology Co., Limited, a direct wholly-owned corporation of Uin Holdings Limited, and Uin Holdings Limited is a direct wholly-owned corporation of Mr. Zhang.

II. Long position in the ordinary shares of associated corporation – Uin Holdings Limited

Name of Director	Nature of interest	Number of ordinary shares held/ interested	Percentage of shareholding
Mr. Zhang Yang	Beneficial owner	1	100%

Saved as disclosed above, as at 31 December 2025, none of the Directors nor the chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO.

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

Substantial Shareholders' Interests And Other Persons' Interests And Short Positions In The Shares, And Underlying Shares Of The Company

As at 31 December 2025, the following parties had interests of 5% or more in the shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

Name of substantial shareholder	Nature of interest	Number of ordinary shares held/interested	Long/Short Positions	Percentage of shareholding
China Uwin Technology Co., Limited (" China Uwin ") (note 1)	Beneficial interest	131,850,000	Long	49.54%
Uin Holdings Limited (note 2)	Interest in a controlled corporation	131,850,000	Long	49.54%
Mr. Zhang Yang	Interest in a controlled corporation	131,850,000	Long	49.54%

Notes:

(1) China Uwin is a direct wholly-owned corporation of Uin Holdings Limited.

(2) Uin Holdings Limited is wholly-owned by Mr. Zhang Yang.

Save as disclosed above, as at 31 December 2025, the Company is not aware of any other person (other than the Directors or chief executive of the Company) who had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

CORPORATE GOVERNANCE PRACTICES

The Company recognises the importance of corporate transparency and accountability. The Company is committed to achieving and maintaining a high standard of corporate governance, as the Board believes that good and effective corporate governance practices are key to obtaining and maintaining the trust of the shareholders of the Company and other stakeholders, and are essential for encouraging accountability and transparency so as to sustain the success of the Group and to create long-term value for the shareholders of the Company.

The Company's corporate governance practices are based on the Corporate Governance Code (the "**CG Code**") contained in part 2 of Appendix C1 of the GEM Listing Rules.

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. However, the Board believes that with the support of the management, vesting the roles of both chairman of the Board and chief executive officer of the Company on Mr. Zhang can facilitate the execution of the Group's business strategies and provide a strong and consistent leadership to improve the Company's efficiency in decision-making. The Board considers that the appointment of Mr. Zhang as the chairman of the Board and the chief executive officer of the Company will not impair the balance of power as all major decisions are made in consultation with members of the Board. In addition, under the supervision by the Board which currently consists of four executive Directors and four independent non-executive Directors, the interests of the Shareholders will be adequately and fairly represented. Therefore, the Board considers the deviation from the code provision C.2.1 of the CG Code is appropriate under such circumstances. As such, the roles of chairman of the Board and chief executive officer of the Company were not separated in accordance with code provision C.2.1 of the CG Code.

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

The Board will periodically review the effectiveness of this arrangement and consider separating the roles of chairman of the Board and chief executive officer of the Company when it thinks appropriate, for the purpose of complying with the CG Code and maintaining a high standard of corporate governance practices of the Company.

To the best knowledge of the Board, save for code provision C.2.1 of the CG Code, the Company has complied with the CG Code during the Period and up to the date of this report.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding directors' securities transactions by Directors in respect of the shares of the Company (the "**Code of Conduct**"). After specific enquiries made by the Company, all Directors have confirmed that they have fully complied with the required standard of dealings and the Code of Conduct regarding directors' securities transactions throughout the Period and up to the date of this report.

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the "**Share Option Scheme**") on 24 April 2020. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. No share option has been granted under the Share Option Scheme since its adoption.

As at 1 July 2025 and 31 December 2025, the aggregate number of options available for grant under the Share Option Scheme were 24,000,000 and 24,000,000, respectively. There was no service provider sublimit set under the Share Option Scheme.

AUDIT COMMITTEE

The Group established the Audit Committee on 24 April 2020 with written terms of reference in compliance with Rule 5.29 of the GEM Listing Rules and paragraph C.4.1 of the CG Code. The primary duties of our Audit Committee include, among others, (a) making recommendations to our Board on the appointment, re-appointment and removal of the external auditor and approving the remuneration and terms of engagement of the external auditor; (b) reviewing our financial statements, our periodic reports and accounts and significant financial reporting judgements contained therein; and (c) reviewing our financial controls, internal control and risk management systems. Our Audit Committee comprises four independent non-executive Directors, namely Mr. Wong Wah, Mr. Zhao Shiwei, Mr. Wang Zhisheng and Mr. Kuan Hong Kin Daniel. Mr. Wong Wah is the chairman of our Audit Committee.

The interim report of the Company for the Period has not been audited by the Company's independent auditors, but have been reviewed and agreed by the audit committee members who have provided advice and comments thereon. The audit committee is of the opinion that the unaudited interim consolidated financial statements of the Group for the Period comply with applicable accounting standard, GEM Listing Rules and that adequate disclosures have been made.

DISCLOSURE OF INTERESTS AND OTHER INFORMATION

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Up to the date of this report, there was no other significant event relevant to the business or finance performance of the Group that come to the attention of the Directors after the end of the Period. The Company will make further announcement to keep the shareholders informed should there is material future business development of the Group, and significant business, operational and financial impacts pursuant to the requirement of the GEM Listing Rules, if applicable.

By order of the Board
Global Uin Intelligence Holdings Limited
Zhang Yang
Chairman and executive Director

Beijing PRC, 27 February 2026

As at the date of this report, the executive Directors are Mr. Zhang Yang, Mr. Sing Hob Ming, Ms. Zhang Lu and Mr. Li Yuanbing; and the independent non-executive Directors are Mr. Zhao Shiwei, Mr. Wong Wah, Mr. Kuan Hong Kin Daniel and Mr. Wang Zhisheng.