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Web3 Meta Limited

瓦普思瑞元宇宙有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8093)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

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

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (the “**Directors**”) of Web3 Meta 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 announcement 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 announcement misleading.*

FINANCIAL RESULTS

The board of Directors (the “**Board**”) of the Company hereby announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 31 December 2025, together with the comparative figures for the corresponding period in 2024 as follows, which are presented in Hong Kong dollars (“**HK\$**”):

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

For the six months ended 31 December 2025

		For the six months ended	
		31 December	
		2025	2024
		(unaudited)	(unaudited)
	<i>Notes</i>	HK\$'000	HK\$'000
Revenue	4	46,243	19,976
Cost of goods sold and services		(32,405)	(19,845)
Gross profit		13,838	131
Other income, gains and losses, net	5	(6,519)	2,742
Selling and distribution expenses		(11,565)	(382)
Administrative expenses		(5,125)	(2,288)
Finance costs	6	(4)	—
(Loss)/profit before tax		(9,375)	203
Income tax (expense)/credit	7	(29)	140
(Loss)/profit for the period		(9,404)	343

	For the six months ended 31 December	
	2025 (unaudited) Notes	2024 (unaudited) HK\$'000
Other comprehensive income/(expense):		
<i>Items that may be reclassified to profit or loss:</i>		
Exchange differences arising on translating foreign operations	536	(4,667)
Other comprehensive income/(expense) for the period	536	(4,667)
Total comprehensive (expense)/income for the period	(8,868)	(4,324)
(Loss)/profit for the period attributable to:		
Owners of the Company	(9,620)	343
Non-controlling interests	216	—
	(9,404)	343
Total comprehensive (expense)/income for the period attributable to:		
Owners of the Company	(9,096)	(4,324)
Non-controlling interests	228	—
	(8,868)	(4,324)
	2025 (HK cents)	2024 (Restated) (HK cents)
(Loss)/earnings per share	9	
Basic and diluted	(21.96)	1.00

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION**
At 31 December 2025

	31 December 2025 <i>Notes</i>	30 June 2025 (unaudited) HK\$'000	30 June 2025 (audited) HK\$'000
Non-current assets			
Property, plant and equipment		879	—
Right-of-use assets		127	195
Other non-current assets		219	—
Total non-current assets		1,225	195
Current assets			
Inventories	<i>10</i>	14,479	—
Trade receivables	<i>11</i>	21,009	21,811
Deposits, prepayments and other receivables		76,021	79,281
Bank and cash balances		13,699	8,104
Total current assets		125,208	109,196
Current liabilities			
Trade and bills payables	<i>12</i>	34,392	24,569
Accruals and other payables		33,900	27,707
Borrowings		7,197	7,402
Loans from shareholders and directors		115	114
Loans from a director		578	1,816
Loans from an ultimate beneficial owner		—	1,793
Lease liabilities		130	139
Current tax liabilities		29	25
Total current liabilities		76,341	63,565

	<i>Notes</i>	31 December 2025 (unaudited)	30 June 2025 (audited)
		HK\$'000	HK\$'000
Net current assets		48,867	45,631
Total assets less current liabilities		50,092	45,826
Non-current liabilities			
Lease liabilities		—	60
Total non-current liabilities		—	60
NET ASSETS		50,092	45,766
Capital and reserves			
Share capital	13	9,896	8,246
Reserves		39,968	37,520
Non-controlling interests		228	—
TOTAL EQUITY		50,092	45,766

NOTES

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands with limited liability. The address of the registered office of the Company is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is 12/F., Teng Fuh Commercial Building, No. 331–333 Queen’s Road Central, Hong Kong. The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company is an investment holding company. The principal activities of its subsidiaries are mainly provision of internet advertising agency services and digitalization empowerment platform business.

The interim condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is also the functional currency of the Company.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) as well as the applicable disclosure requirements of the GEM Listing Rules.

3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis. Other than additional/change in accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“**HKFRSs**”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 31 December 2025 are the same as those presented in the Group’s annual consolidated financial statements for the year ended 30 June 2025.

Amendments to HKFRSs that are mandatorily effective for the current period

In the current period, the Group has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) for the first time, which are mandatorily effective for the Group’s annual period beginning on or after 1 January 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21 and HKFRS 1

Lack of Exchangeability

Amendments to HKFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ¹
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Contracts Referencing Nature-dependent Electricity ¹
Amendments to HKFRS1, HKFRS 7, HKFRS9, HKFRS10 and HKAS7	Annual Improvements to HKFRS Accounting Standards — Volume 11 ¹
Amendments to HK Interpretation 5	Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ²
HKFRS 18	Presentation and disclosure in Financial Statements ²
HKFRS 19	Subsidiaries without Public Accountability: Disclosures ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³

¹ Effective for annual periods beginning on or after 1 January 2026.

² Effective for annual periods beginning on or after 1 January 2027.

³ Effective for annual periods beginning on or after a date to be determined.

The directors of the Company anticipate that the application of these new and amendments to HKFRSs, which are not yet effective, will have no material impact on the consolidated financial statements in the foreseeable future.

4. REVENUE AND SEGMENT INFORMATION

The Group's reportable segments are as follows:

Internet advertising agency services — provision of internet advertising agency services which included promotion of online game and etc.

Digitalization empowerment platform — provision of digitalization consulting and construction services; sales of digitalization products

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

Disaggregation of revenue from contracts with customers by major products or service line for the period is as follows:

	For the six months ended	
	31 December	
	2025	2024
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Internet advertising agency services	—	19,976
Digitalization empowerment platform business	46,243	—
	46,243	19,976

Disaggregation of revenue from contracts with customers by timing of recognition for the period is as follows:

	For the six months ended	
	31 December	
	2025	2024
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Over time	46,243	19,976
	46,243	19,976

5. OTHER INCOME, GAINS AND LOSSES, NET

	For the six months ended	
	31 December	
	2025	2024
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Interest income on bank deposits	3	1
Impairment loss recognised on trade and other receivables	(10,422)	—
Gain on disposal of subsidiaries	3,876	—
Income from government subsidies	23	—
Exchange gains, net	1	2,741
	(6,519)	2,742

6. FINANCE COSTS

	For the six months ended	
	31 December	
	2025	2024
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Interest on lease liabilities	4	—
	<hr/>	<hr/>
	4	—
	<hr/>	<hr/>

7. INCOME TAX EXPENSE/(CREDIT)

	For the six months ended	
	31 December	
	2025	2024
	(unaudited)	(unaudited)
	HK\$'000	HK\$'000
Hong Kong profits tax		
— Current taxation	29	—
— Over provision in prior years	—	(140)
	<hr/>	<hr/>
	29	(140)
	<hr/>	<hr/>

Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Group is not subject to any income tax in the Cayman Islands and the BVI for both years.

Under the two-tiered Hong Kong profits tax regime, the first HK\$2 million of assessable profits of qualifying corporations will be taxed at 8.25% with effect from the year assessment 2018/2019. Profits above HK\$2 million will continue to be subject to the tax rate of 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at the rate of 16.5%.

PRC enterprise income tax (“EIT”) has been provided at a rate of 25% (2024: 25%). The provision for PRC EIT has been made in the consolidated financial statements for the period as the Group has profits during the period presented that are assessable to PRC EIT.

Taxation for other jurisdictions are calculated at the applicable rates prevailing at where the group entities operate.

8. DIVIDENDS

The Board does not recommend the payment of a dividend for the six months ended 31 December 2025 (2024: nil).

9. (LOSS)/EARNINGS PER SHARE

The calculation of the basic (loss)/earnings per share is based on the following data:

	For the six months ended 31 December	
	2025 (unaudited) HK\$'000	2024 (unaudited) HK\$'000
(Loss)/earnings for the purpose of basic (loss)/earnings per share		
(Loss)/earnings for the period attributable to owners of the Company	<u>(9,620)</u>	<u>343</u>
	2025 '000	2024 (Restated) '000
Weighted average number of ordinary shares for the purpose of basic (loss)/earnings per share (<i>note i</i>)	<u>43,801</u>	<u>34,360</u>

No diluted loss per share for both of the periods ended 31 December 2025 and 2024 were presented as there were no potential ordinary shares in issue for both of the periods.

(i) The weighted average number of ordinary shares for the comparative period ended 31 December 2024 has been restated to reflect the impact of the share consolidation effective from 22 October 2025 (as if it had occurred on 1 July 2024) (*note 13(a)*).

10. INVENTORY

	31 December 2025 (unaudited) HK\$'000	30 June 2025 (audited) HK\$'000
Finished products	<u>14,479</u>	—
	<u>14,479</u>	—

11. TRADE RECEIVABLES

	31 December	30 June
	2025	2025
	(unaudited)	(audited)
	HK\$'000	HK\$'000
Trade receivables	25,369	26,171
Less: Allowance for impairment loss	(4,360)	(4,360)
	21,009	21,811

The Group's trading terms with other customers are mainly on credit. The Group generally allows an average credit period from not more than 60 days for its customers. The Group does not hold any collateral over these balances.

Before accepting any new customer, the management assesses the potential customer's credit quality and defines credit limits by customer.

The ageing analysis of trade receivables (net of allowances), based on dates on which revenue was recognised, is as follows:

	31 December	30 June
	2025	2025
	(unaudited)	(audited)
	HK\$'000	HK\$'000
Within 30 days	14,268	17,251
31 to 60 days	6,741	4,560
61 to 90 days	—	—
91 to 180 days	—	—
181 to 365 days	—	—
	21,009	21,811

As at 31 December 2025, allowances were made for estimated irrecoverable trade receivables of approximately HK\$4,360,000 (30 June 2025: HK\$4,360,000).

12. TRADE AND BILLS PAYABLES

	31 December	30 June
	2025	2025
	(unaudited)	(audited)
	HK\$'000	HK\$'000
Trade and bills payables	<u>34,392</u>	<u>24,569</u>

The ageing analysis of trade and bills payables, based on invoice date, is as follows:

	31 December	30 June
	2025	2025
	(unaudited)	(audited)
	HK\$'000	HK\$'000
0 to 30 days	29,141	21,108
31 to 60 days	—	—
61 to 90 days	—	—
91 to 180 days	—	—
Over 180 days	5,251	3,461
	<u>34,392</u>	<u>24,569</u>

The normal average credit period for purchase goods ranged from 0 to 90 days and certain suppliers grant longer credit period on a case-by-case basis.

13. SHARE CAPITAL

	Number of shares (unaudited)	Amount (unaudited) HK\$'000
Authorised — ordinary shares:		
As at 30 June 2025 and 1 July 2025		
HK\$0.01 each	4,000,000,000	40,000
Share consolidation (<i>note a</i>)	(3,800,000,000)	—
As at 31 December 2025	200,000,000	40,000
Issued and fully paid — ordinary shares:		
As at 30 June 2025 and 1 July 2025		
HK\$0.01 each	824,640,000	8,246
Share consolidation (<i>note a</i>)	(783,408,000)	—
Issue of shares under share subscription (<i>note b</i>)	8,246,400	1,650
As at 31 December 2025	49,478,400	9,896

- (a) The share consolidation by which every twenty (20) issued and unissued existing shares of par value of HK\$0.01 each be consolidated into one (1) consolidated share of par value of HK\$0.2 each in the share capital of the Company took effect on 22 October 2025. Upon the share consolidation becoming effective, the authorised share capital of the Company became HK\$40,000,000 divided into 200,000,000 consolidated shares with par value of HK\$0.2 each, of which 41,232,000 consolidated shares were issued ordinary shares.
- (b) Allotment and issue of 8,246,400 new shares of par value of HK\$0.2 each completed on 4 November 2025 pursuant to the subscription agreement dated 15 September 2025.

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 31 December 2025 (2024: HK\$Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Introduction

The Group, with the digitalization empowerment platform as its core business, is dedicated to providing clients with full-chain services covering content production, scenario-based experience, digital operations and ecosystem collaboration. At present, the Group has substantially completed a comprehensive transformation from traditional internet advertising services to digital industry value creation. Through our forward-looking business strategy, we have systematically converted our long-accumulated digital marketing experience and client resources into digital empowerment capabilities for the IP ecosystem and physical products, thereby building a sustainable growth model driven by our digital platform as the core.

Business Review

As the industry's traffic dividend reached its peak and homogeneous competition intensified, the traditional advertising agency model struggled to meet market demand. To respond to these industry shifts, the Group actively advanced its strategic transition, leveraging the digital capabilities and operational experience from its internet advertising business to fully expand its digitalization empowerment platform business. We have systematically integrated our accumulated digital technologies, scenario building capabilities, and user operation systems over the years to build a digital empowerment platform for both IP ecosystem and physical products, achieving a fundamental shift from "traffic operation" to "industry empowerment".

Currently, the digitalization empowerment platform has become the Group's core source of revenue. Centering on the full-chain service framework of "content production — scenario-based experience — digital operations — ecosystem collaboration", we continue to deepen the integration and synergy between online and offline activities, promoting the value reshaping and efficiency enhancement of physical industries.

Outlook

Looking ahead, the Group will further deepen its business evolution path from "traffic operation to value empowerment", and continue to promote the two-way integration and synergistic development of digital marketing and the digitalization empowerment platform.

We will continue to enhance our professional capabilities in IP marketing, content co-creation, and scenario building, deepen our cooperation with various cultural IPs, and promote the upgrade of our advertising services towards an integrated “brand and performance ecosystem”, so as to continuously attract user attention and foster emotional connection to our digital cultural products business.

The Group will continue to enhance the development of the digitalization empowerment platform. By improving the digital identification system for cultural products, we will expand its application in areas such as product traceability, copyright protection, and value authentication. Meanwhile, we will accelerate the iteration and promotion of smart digital terminals, expand our cooperation with more cultural and tourism institutions, and explore the possibility of large-scale implementation in more offline consumption scenarios. For example, by deepening our cooperation with scenic areas, we will develop smart digital terminals to reconstruct their consumption scenarios, adopting a “robot store + customized cultural and creative products” model and achieving 24-hour unmanned operation through Internet of Things (IoT) smart terminal equipment. At the same time, the smart digital terminal equipment will be equipped with proprietary digital identification and anti-counterfeiting technology, mobile payment technology, and an intelligent inventory management system. Through real-time data collection from the equipment, we will optimize the development and product selection strategies for cultural products, thereby empowering the cultural and tourism industry with digital technology.

Through these strategies, the Group is committed to continuously transforming the digital capabilities and market insights from digital marketing into empowerment for the long-term operation of cultural products, deepening its business focus from marketing and promotion to cultural industry empowerment, and creating sustainable value returns for shareholders and society.

Financial Review

Revenue

The Group’s revenue principally represents income derived from the provision of digitalization empowerment platform business.

The Group has recorded a revenue of approximately HK\$46.2 million for the six months ended 31 December 2025, representing an increase of approximately 131% as compared with about HK\$20 million for the six months ended 31 December 2024. The growth was primarily driven by the gradual commencement of new businesses, which contributed to the overall revenue enhancement.

Cost of Sales and Gross Profit

Cost of sales mainly represents costs incurred for provision of digitalization empowerment platform business.

The Group's cost of sales amounted to approximately HK\$32.4 million for the six months ended 31 December 2025. Cost of sales increased by approximately 63.6% as compared with the cost of sales of HK\$19.8 million for the six months ended 31 December 2024. This rise was primarily attributable to the corresponding increase in costs driven by the revenue growth from new businesses.

Gross profit margin of approximately 29.9% for the six months ended 31 December 2025, representing an increase of 29.2% comparing to the gross profit margin of approximately 0.7% for the six months ended 31 December 2024. The enhancement in gross profit margin was mainly due to the optimization of the Group's business structure: new businesses achieved growth while traditional businesses gradually contracted, coupled with improved profitability of the new businesses, collectively driving a significant uplift in the overall gross profit margin.

Other Income, Gains and Losses, Net

Other income, gains and losses, net, mainly represents sundry income or (losses) incidental to our business, principally including interest income, impairment loss recognised on trade and other receivables, gain on disposal of subsidiaries, government grants and exchange gains and losses.

Other income, gains and losses, net, amounted to net losses of approximately HK\$6.5 million for the six months ended 31 December 2025 compared to net gains of approximately HK\$2.7 million for the six months ended 31 December 2024. The shift from profit to loss in other income was primarily due to an increase in credit loss provisions made by the Group for other receivables and prepayments during the period.

Selling and Distribution Expenses

Selling and distribution expenses comprise mainly payroll expenses and daily operating expenses. The selling and distribution expenses for the six months ended 31 December 2025 and 2024 were approximately HK\$11.6 million and HK\$0.4 million respectively. The significant increase in selling and distribution expenses was mainly attributable to the corresponding rise in staff remuneration and daily operating expenses resulting from the expansion of new businesses.

Administrative Expenses

Administrative expenses comprise mainly payroll expenses, rent, operating expenses and other office administrative expenses. Administrative expenses were approximately HK\$5.1 million for the six months ended 31 December 2025, representing an increase of approximately 1.2 times compared to approximately HK\$2.3 million for the six months ended 31 December 2024. The increase in administrative expenses was mainly attributable to the commencement of business, which led to a corresponding increase in related staff costs and daily administrative expenses.

Finance Costs

For the six months ended 31 December 2025, the Group's finance costs amounted to approximately HK\$4, whereas the finance costs for the corresponding period in 2024 were HK\$Nil. The increase in finance costs was mainly due to the increase in interest expenses related to lease liabilities during the period.

Income Tax Expense

Income tax represents Hong Kong profits tax at 16.5% for the Company's subsidiaries in Hong Kong and PRC Enterprise Income Tax at 25% for the Company's subsidiaries in the PRC.

Loss/profit for the Period

The Group recorded a loss of approximately HK\$9.4 million and a profit of HK\$0.3 million for the six months ended 31 December 2025 and 2024 respectively.

The shift from profit to loss in the Group's operating results was primarily due to the impact of changes in overall market risks, leading the Group to increase credit loss provisions for other receivables and prepayments.

Financial Position, Liquidity and Financial Resources

The Group adopts a prudent cash and financial management policy. In order to achieve better cost control and minimise the costs of funds, the Group's treasury activities are centralised and cash is generally deposited with banks in Hong Kong and Mainland China.

The Group has maintained its funds at a sound and healthy financial resource level during the period under review. As at 31 December 2025, included in net current assets were cash and bank balances totalling approximately HK\$13.7 million (30 June 2025: HK\$8.1 million), the increase in which was mainly attributable to cash inflow generated from operating activities, borrowings and equity financing.

The Group's outstanding borrowings as at 31 December 2025 amounting to HK\$7.2 million (30 June 2025: HK\$7.4 million) were principally denominated in RMB and carried at fixed interest rates.

The Group monitored capital using gearing ratio, which is total debt of the Group divided by total equity of the Group.

Total debt to equity ratio of the Group expressed as a percentage of borrowings over the total equity was approximately 14.4% as at 31 December 2025 (30 June 2025: 16.2%).

Financial Management Policies

The Group in its ordinary course of business is exposed to market risks such as currency risk and interest rate risk. The Group's risk management policy aims to minimise the adverse effects of these risks on its financial performance.

Cash is generally deposited with banks in Hong Kong and Mainland China, which is denominated mostly in Hong Kong dollars and Renminbi. Hong Kong dollars are pegged to United States dollars under the current policy of the Government of Hong Kong.

As the Group's trading transactions, monetary assets and liabilities in Mainland China are denominated mainly in Renminbi, and trading transactions, monetary assets and liabilities in Hong Kong and overseas are denominated mainly in Hong Kong dollars (being the Group's operating and reporting currencies) and United States dollars (to which Hong Kong dollars were pegged), the impact of foreign exchange exposure to the Group was minimal and the changes in foreign exchange rates did not have a significant adverse effect on normal operations during the reporting period.

With the current interest rates staying at relatively low levels, the Group has not entered into any interest rate hedging contracts or any other interest rate related derivative financial instrument. However, the Group continues to monitor its related interest rate exposure closely.

Charge over Assets of the Group

As at 31 December 2025, there is no pledged bank deposits of the Group to support the Group's banking facilities (30 June 2025: Nil).

Capital Commitments

As at 31 December 2025, the Group did not have any significant capital commitment (30 June 2025: Nil).

Contingent Liabilities

As at 31 December 2025, the Group did not have any significant contingent liability (30 June 2025: Nil).

Risk Management and Uncertainties

The Board believes that risk management is essential to the Group's effective operation. The Group's management assists the Board in periodic evaluation of principal risks exposed to the Group and estimation made for the uncertainties; and participates in formulating appropriate risk management and internal control measures for the purpose of on-going monitoring of such risks and assessing the appropriateness of such estimations.

Material Acquisitions and Disposals

During the year ended 31 December 2025, the Group did not have any material acquisition or disposal.

Events after the Reporting Period

Save as disclosed in this announcement, there is no significant event that took place subsequent to 31 December 2025.

Other Events

(i) Share Consolidation and Change in Board Lot Size

On 15 September 2025, the Board proposed to implement the share consolidation on the basis that every twenty (20) issued and unissued existing shares of par value of HK\$0.01 each would be consolidated into one (1) consolidated share of par value of HK\$0.2 each (the "**Share Consolidation**") and proposed to change the board lot size for trading from 5,000 existing shares to 2,000 consolidated shares per board lot size subject to and conditional upon the Share Consolidation becoming effective.

An extraordinary general meeting was convened on 20 October 2025 by the Company, at which the Share Consolidation and the change in board lot size were duly approved.

Following the Share Consolidation becoming effective on 22 October 2025, the authorised share capital of the Company became HK\$40,000,000 divided into 200,000,000 consolidated shares with par value of HK\$0.2 each, of which 41,232,000 consolidated shares were in issue. The board lot size for trading was accordingly changed from 5,000 existing shares to 2,000 consolidated shares.

For further details, please refer to the announcements of the Company published on 15 September 2025, 19 September 2025 and 20 October 2025 as well as the circular of the Company published on 2 October 2025 respectively.

(ii) Subscription of new shares under specific mandate

On 15 September 2025 (after trading hours), the Company and Invengo Technology Pte. Ltd., a company incorporated in Singapore, (the “**Subscriber**”) entered into the subscription agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, a total of 8,246,400 consolidated shares (the “**Subscription Share(s)**”), at the subscription price of HK\$1.60 per consolidated share.

The subscription was completed on 4 November 2025, pursuant to which 8,246,400 Subscription Shares were duly allotted and issued to the Subscriber. Following the completion, a total of 49,478,400 shares were in issue.

For further details, please refer to the announcements of the Company published on 15 September 2025, 19 September 2025, 20 October 2025 and 4 November 2025 as well as the circular of the Company published on 2 October 2025 respectively.

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

Reference is made to the annual report of the Group for the year ended 30 June 2025 (the “Annual Report”).

As disclosed in the Annual Report, on 20 February 2025, the Company entered into separate subscription agreements with Mr. Fang Yifang (方一方先生) and Mr. Zhou Zhongyong* (周忠勇先生) (collectively, the “**Subscribers**”), pursuant to which the Company conditionally agreed to allot and issue, and the Subscribers conditionally agreed to subscribe for, an aggregate of 137,440,000 ordinary shares of HK\$0.07 each under the general mandate granted by the Shareholders at the annual general meeting of the Company held on 27 November 2024 (the “**Subscription**”). The Subscription was completed on 7 March 2025. The net proceeds from the Subscription, after deducting all relevant expenses, amounted to approximately HK\$9,520,800.

This announcement is made to provide supplemental information regarding the Subscription for inclusion in the 2025 Annual Report pursuant to GEM Rule 18.32(8)(b) of the GEM Listing Rules.

Supplemental Information to the Use of Proceeds from the Subscription

The Company would like to provide the supplemental information as follows:

A summary of the utilisation of the net proceeds and the timeline for the full utilisation of the unutilised net proceeds is set out in the table below:

Intended use of net proceeds	Allocation of net proceeds HK\$	Utilized as at 30 June 2025 HK\$	Remaining balance of net proceeds as at 30 June 2025 HK\$	Timeline for full utilisation of the unutilised net proceeds HK\$
Repayment of certain Borrowing	1,904,160	(1,904,160)	—	Fully utilized by 30 June 2025
General working capital	4,760,400	(3,760,400)	1,000,000	Fully utilized by 30 September 2025
Business expansion	2,856,240	(962,240)	1,894,000	Fully utilized by 30 September 2025
Total	9,520,800	(6,626,800)	2,894,000	

* For identification Only

The Board confirms that the above supplemental information does not affect any other information contained in the Annual Report. Save as disclosed in this announcement, the content of the Annual Report remains unchanged.

USE OF PROCEEDS

Subscription of new shares under special mandate on 15 September 2025

On 15 September 2025 (after trading hours), the Company and Invengo Technology Pte. Ltd., a company incorporated in Singapore, (the “**Subscriber**”) entered into the subscription agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, a total of 8,246,400 consolidated shares (the “**Subscription Share(s)**”), at the subscription price of HK\$1.60 per consolidated share. The subscription was completed on 4 November 2025, pursuant to which 8,246,400 Subscription Shares were duly allotted and issued to the Subscriber.

The gross proceeds and net proceeds from the issue of the shares are estimated to be HK\$13,194,240 and HK\$12,794,000 respectively. The Company intended to use the net proceeds (i) for repayment of borrowings, (ii) for general working capital and (iii) business expansion of the Group.

A summary of the utilisation of the net proceeds and the timeline for the full utilisation of the unutilised net proceeds is set out in the table below:

Intended use of Proceeds	Allocation of Net Proceed	HK\$	Amount	Remaining balance of net proceeds as at 31 December 2025	Timeline for full utilisation of the unutilised net proceeds
			Utilized as at 31 December 2025		
Repayment of certain borrowings	3,838,000	(2,253,000)	1,585,000	Fully utilized before 30 June 2026	
General working capital	3,338,000	(817,000)	2,521,000	Fully utilized before 30 June 2026	
Research and development	500,000	—	500,000	Fully utilized by 30 June 2026	
Business expansion for, including but not limited to promotion expenses of new projects, licensing fee, costs for renting venues for events, staff cost and administrative expenses	5,118,000	(5,118,000)	—	Fully utilized by 31 December 2025	
Total	12,794,000	(8,188,000)	4,606,000		

Employees and Remuneration Policy

As at 31 December 2025, the Group had a workforce of 92 employees (30 June 2025: 12). Total staff costs for the six months ended 31 December 2025 were approximately HK\$7.0 million, representing an increase of HK\$5.5 million as compared to total staff costs of HK\$1.5 million for the six months ended 30 June 2025. The increase in staff costs was primarily due to the corresponding expansion in human resources to support the development of new businesses initiatives.

The emolument policy of the employees of the Group is formulated by the Remuneration Committee (as defined below) with reference to the duties, responsibilities, experience and competence of individual employees. The same policy also applies to the Directors. In addition to salaries and discretionary bonuses relating to the performance of the Group, employee benefits included pension scheme contributions. The emoluments of the Directors are reviewed annually by the remuneration committee of the Company (“**Remuneration Committee**”).

The Group provides various training to its employees to enhance their technical skills and knowledge relevant to the employees’ responsibilities. The Group also provides its employees with quality control standards and work safety standards training to enhance their safety awareness.

The employees in Hong Kong are enrolled in the Mandatory Provident Fund under the Hong Kong Mandatory Provident Fund Schemes Ordinance. Monthly contributions are made by the Group which are 5% of the monthly income of the employees as stipulated under the relevant requirements (if applicable), with the maximum contributions of HK\$1,500 monthly.

Pursuant to the regulations of the relevant authorities in the PRC, the employees in PRC shall be enrolled in the respective government retirement benefit schemes (the “**Schemes**”) whereby the Group is required to contribute to the Schemes to fund the retirement benefits of the eligible employees. Contributions made to the Schemes are calculated based on certain percentages of the applicable payroll costs as stipulated under the requirements in the PRC. The relevant authorities of the PRC are responsible for the entire pension obligations payable to the retired employees. The only obligation of the Group with respect to the Schemes is to pay the ongoing required contributions under the Schemes.

DIRECTORS’ AND CONTROLLING SHAREHOLDERS’ INTEREST IN COMPETING BUSINESS

During the six months ended 31 December 2025, the Directors are not aware of any business or interest of the Directors or the controlling shareholders of the Company that competes or may compete with the business of the Group and any other conflicts of interest which any such person has or may have with the Group.

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

During the six months ended 31 December 2025, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted a code of conduct for securities transactions and dealing (the “**Code of Conduct**”) by Directors on terms no less exacting than the required standard set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the “**Model Code**”). The Company has made specific enquiry of all Directors as to whether they have complied with the required standard set out in the Model Code and the Code of Conduct during the six months ended 31 December 2025.

CORPORATE GOVERNANCE CODE

The Company has adopted the code provisions on Corporate Governance Code in force during the six months ended 31 December 2025 as set out in Appendix C1 to the GEM Listing Rules.

During the six months ended 31 December 2025, the Group was in compliance with the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules, except the deviations disclosed below:

Code Provision	Deviation	Considered Reason for Deviations
D.1.2	Management should provide all members of the board with, and the board and each director are entitled to and should request for, monthly updates giving a balanced and understandable assessment of the issuer's financial and operating performance, position and prospects in sufficient detail to enable the board as a whole and each director to discharge their duties under rule 5.01 and Chapter 17.	The management failed to provide the Directors with updated financial information of the Company each month. The Board members of the Company were still informed by the management of the Company by email, by WeChat or by phone on the updated information of the Company's performance and future business plan from time to time.

CHANGES OF DIRECTORS' INFORMATION

Upon specific enquiry by the Company and following confirmations from Directors, save as disclosed as follows, there is no change in the information of the Directors required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules since the Company's last published annual report.

Directors	Changes in Positions held with the Company
Ms. Wei Xiaohong	Ms. Wei Xiaohong was appointed as the independent non-executive Director of the Company, the member of the Audit Committee, the Nomination Committee and the Corporate Governance Committee and the chairlady of the Remuneration Committee of the Company with effect from 10 December 2025.
Mr. Chen Ce	Mr. Chen Ce retired from office as an independent non-executive Director of the Company and ceased to be the chairman of the Audit Committee and the Corporate Governance Committee and the member of the Remuneration Committee and the Nomination Committee with effect from the conclusion of the Annual General Meeting held on 10 December 2025.

Directors

Changes in Positions held with the Company

Ms. Zhu Minli

Ms. Zhu Minli was appointed as the chairlady of the Audit Committee and the Corporate Governance Committee and the member of the Nomination Committee and the Remuneration Committee with effect from 10 December 2025.

Ms. Zhu Xiaolin

Ms. Zhu Xiaolin was appointed as the chairlady of the Nomination Committee with effect from 10 December 2025.

Mr. Zeng Jin

Mr. Zeng Jin was appointed as the member of the Nomination Committee with effect from 10 December 2025.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The Audit Committee has been established in accordance with the GEM Listing Rules. Members of the Audit Committee comprise Ms. ZHU Minli (Chairlady), Ms. Zhu Xiaolin and Ms. Wei Xiaohong, all of them being independent non-executive Directors. The Audit Committee has reviewed with the management this announcement, the accounting principles and practices adopted by the Group, financial reporting matters including a review of the audited consolidated interim results for the six months ended 31 December 2025 prior to recommending them to the Board for approval.

By Order of the Board

Web3 Meta Limited

Zeng Jin

Chairman and Executive Director

Hong Kong, 13 February 2026

As at the date of this announcement, the Board comprises Mr. Zeng Jin and Ms. Tian Yuan as executive Directors; and Ms. Zhu Minli, Ms. Zhu Xiaolin and Ms. Wei Xiaohong as independent non-executive Directors.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the website of the Company at <http://www.web3meta.hk>.