Shentong Robot Education Group Company Limited
神通機器人教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code : 8206)

Annual Report
2025/26

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This report, for which the directors (the "Directors") of Shentong Robot Education Group Company 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: (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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This Annual Report is printed on environmentally friendly paper

Corporate Information

BOARD OF DIRECTORS

Executive Directors
Mr. He Chenguang *(Chairman)*
Mr. Bao Yueqing *(Chief Executive Officer)*

Independent Non-Executive Directors
Mr. Yip Tai Him
Ms. Han Liqun
Ms. Chen Lei

COMPANY SECRETARY

Mr. Yiu King Ming, *CPA*

COMPLIANCE OFFICER

Mr. Bao Yueqing
Mr. Yiu King Ming, *CPA*

AUDIT COMMITTEE

Mr. Yip Tai Him *(Chairman)*
Ms. Han Liqun
Ms. Chen Lei

REMUNERATION COMMITTEE

Mr. Yip Tai Him *(Chairman)*
Ms. Han Liqun
Ms. Chen Lei

NOMINATION COMMITTEE

Mr. He Chenguang *(Chairman)*
Mr. Yip Tai Him
Ms. Han Liqun
Ms. Chen Lei

AUTHORISED REPRESENTATIVES

Mr. Bao Yueqing
Mr. Yiu King Ming, *CPA*

AUDITORS

RSM Hong Kong
Certified Public Accountants
Public Interest Entity Auditor
registered in accordance with
the Financial Reporting Council Ordinance
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Lee Garden Two
28 Yun Ping Road
Causeway Bay
Hong Kong

REGISTERED OFFICE

PO Box 309
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Grand Cayman
KY1-1104
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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Suite 3204, Unit 2A, Block 3
Building D, P.O. Box 1586
Gardenia Court, Camana Bay
Grand Cayman, KY1-1110
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited
Shops 1712–1716
17th Floor
Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

PRINCIPAL BANKERS

Hang Seng Bank Limited
The Hongkong and Shanghai Banking Corporation Limited

WEBSITE ADDRESS

www.srobotedu.com

GEM STOCK CODE

8206

Financial Highlights

The following is a summary of the consolidated results and of the consolidated assets and liabilities of the Group for the last five financial years.

CONSOLIDATED RESULTS

	Year ended 31 March				
	2026	2025	2024	2023	2022
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
Revenue[1]	**36,388**	10,829	16,602	15,602	11,988
Profit/(loss) before tax[1]	**13,042**	(7,207)	(4,265)	(2,648)	(104,604)
Income tax (expense)/credit[1]	**(3,583)**	77	110	(380)	23,156
Profit/(loss) for the year[2]	**9,459**	(7,130)	(4,155)	(3,959)	(82,848)
Basic profit/(loss) per share (HK cent(s))[2]	**0.36**	(0.38)	(0.22)	(0.21)	(4.37)

CONSOLIDATED ASSETS AND LIABILITIES

	As at 31 March				
	2026	2025	2024	2023	2022
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
Total assets	**101,445**	83,502	87,875	132,710	275,048
Total liabilities	**(157,587)**	(151,984)	(148,986)	(185,492)	(309,100)
Net liabilities	**(56,142)**	(68,482)	(61,111)	(52,782)	(34,052)
Net liabilities per share (HK cent(s))	**(2.96)**	(3.61)	(3.22)	(2.78)	(1.80)

Note:

(1) The amounts represented from continuing operation.

(2) The amounts represented from continuing and discontinuing operation.

Chairman's Statement

On behalf of the Board of the Directors (the "Board"), I am pleased to present the audited consolidated results of Shentong Robot Education Group Company Limited ("Shentong Robot Education" or the "Company", together with its subsidiary companies, the "Group") for the year ended 31 March 2026 (the "Year").

FINANCIAL PERFORMANCE

The Group recorded consolidated revenue of approximately HK$36,388,000 for the year ended 31 March 2026, representing an increase of approximately 236.0% as compared to approximately HK$10,829,000 for the year ended 31 March 2025.

The Group made a profit for the year of approximately HK$9,459,000 for the year ended 31 March 2026, as compared to loss of approximately HK$7,130,000 for the year ended 31 March 2025. The increase in results was mainly due to the increase in revenue.

BUSINESS REVIEW

The principal business activities of the Group are the provision of robotics related education and training in the PRC (the "Robotics Business"). The Group recorded an increase of approximately 236.0% in revenue for the year ended 31 March 2026 as compared with that for the year ended 31 March 2025. The Group recorded increase in AI robotic education platform and both of the training hours and number of students.

Various cost-saving measures have been implemented to mitigate the economic challenge to control costs to the minimum necessary level. The CCC group, the substantial shareholder of the Group, has granted a total service fee discount of approximately HK$4.5 million. The Group will solicit further discounts in the future.

In April 2025, the Group set up a subsidiary with 51% shareholding, 北京神通祥合智慧科技有限公司 (Beijing Shentong Xianghe Intelligent Technology Company Limited*) (the "Beijing Shentong"), for the development of an AI robotic education platform in the PRC. RMB510,000 had been injected into this subsidiary as registered capital.

* *English name is for identification purpose only*

Chairman's Statement

PROSPECTS

Looking ahead, the Group plans to launch various robotics theme activities. In addition to various robotics education courses and teacher training, we will actively cooperate with members of the National School Sports Robot League in Heilongjiang Province to plan intelligent robotics classrooms. The above activities help to promote smart education into the campus, further strengthening the internationalisation and diversification of robotics education in the PRC. With the continuous development of robotics education projects, China's educational reform and the development of the robotics industry are expected to reach a new level. In addition to building a good platform for robotics education for young people in Heilongjiang Province, the Group will actively participate in planning the national development strategy of robotics education and strive to cultivate the robotics industry and robotics professionals.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express our gratitude to our shareholders for their tremendous support and to my fellow Directors and our management and staff for their dedication and contribution in the past year.

He Chenguang
Chairman

Hong Kong, 18 June 2026

Management Discussion and Analysis

REVENUE AND PROFITABILITY

The Group recorded a revenue of approximately HK$36,388,000 (2025: approximately HK$10,829,000) for the year ended 31 March 2026, representing an increase of approximately 236.0% as compared with the year ended 31 March 2025. The Group recorded increase in AI robotic education platform and both of the training hours and number of students.

The Group's gross profit for the year ended 31 March 2026 amounted to approximately HK$25,647,000 as compared to approximately HK$6,441,000 for the year ended 31 March 2025. The increase was mainly attributable to the increase in revenue.

Selling and distribution and administrative expenses for the year ended 31 March 2026 was approximately HK$12,687,000 as compared to approximately HK$13,574,000 for the year ended 31 March 2025.

PROFIT FOR THE YEAR

The Group made a profit for the year of approximately HK$9,459,000 for the year ended 31 March 2026 as compared to loss of approximately HK$7,130,000 for the year ended 31 March 2025. The increase in results was mainly due to the increase in revenue.

SEGMENT INFORMATION

An analysis of the performance of the Group by segment is set out in note 9 to the consolidated financial statements.

LIQUIDITY AND FINANCIAL RESOURCES

As at 31 March 2026, the Group had outstanding loans from CCI of approximately HK$440,000 (as at 31 March 2025: HK$3,708,000) which were unsecured, interest-free and repayable on demand and amount due to CCI of approximately HK$95.1 million (as at 31 March 2025: HK$95.1 million) and HK$0.6 million (as at 31 March 2025: HK$0.6 million) which were unsecured, interest-free and repayable on 15 August 2026 (on 1 June 2026, the repayable date was further extended to 15 August 2027) and unsecured, interest-free and repayable on demand respectively. Other than the above, the Group did not have any other committed borrowing facilities as at 31 March 2026 (as at 31 March 2025: Nil).

Management Discussion and Analysis

As at 31 March 2026, the Group had net current liabilities of approximately HK$57.0 million (as at 31 March 2025: HK$68.5 million). The Group's current assets mainly consisted of cash and cash equivalents of approximately HK$92.4 million (as at 31 March 2025: approximately HK$73.6 million) and prepayments, deposits and other receivables of approximately HK$4.2 million (as at 31 March 2025: approximately HK$7.6 million). The Group's current liabilities mainly include accruals and other payables of approximately HK$112.3 million (as at 31 March 2025: approximately HK$110.4 million), current tax liabilities of approximately HK$30.2 million (as at 31 March 2025: approximately HK$25.8 million), contract liabilities of approximately HK$8.2 million (as at 31 March 2025: approximately HK$8.0 million) and loans from a substantial shareholder of approximately HK$0.4 million (as at 31 March 2025: HK$3.7 million).

At present, the Group generally finances its operations and investment activities with internal resources.

GEARING RATIO

The gearing ratio is measured by total interest-bearing borrowings as a percentage of share capital. As at 31 March 2026, the gearing ratio was 0% (as at 31 March 2025: 0%).

CAPITAL STRUCTURE

There was no change in the capital structure during the year.

CHARGE ON ASSETS

The Group did not have any charge on its assets as at 31 March 2026 and 31 March 2025.

EMPLOYEES, REMUNERATION POLICIES AND STAFF COSTS

As at 31 March 2026, the Group had 45 employees (2025: 48). The staff costs for the year ended 31 March 2026 was approximately HK$7.7 million (2025: HK$7.6 million). The Group's remuneration is determined with reference to the market conditions and the performance, qualifications and experience of individual employees while year-end bonus is based on the individual performance as recognition of and reward for their contributions. Other benefits accruing its employees include share option scheme, contributions made to statutory mandatory provident fund scheme and a group medical scheme to its employees.

MATERIAL INVESTMENT OR CAPITAL ASSETS

For the years ended 31 March 2026 and 31 March 2025, the Group had no significant investment.

In April 2025, the Group set up a subsidiary with 51% shareholding, Beijing Shentong, for the development of an AI robotic education platform in the PRC. RMB510,000 had been injected into this subsidiary as registered capital.

The Group is constantly looking for such opportunities to enhance the shareholders' value.

Management Discussion and Analysis

MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

There were no material acquisitions or disposals of subsidiaries during the year.

FOREIGN CURRENCY RISK

The income and expenditure of the Group are mainly carried in Hong Kong dollars and Renminbi ("RMB") and the assets and liabilities of the Group were mainly denominated in Hong Kong dollars and RMB. The Group does not expect significant exposure to foreign exchange fluctuations. The Group currently does not have a foreign currency hedging policy. However, the management of the Group will monitor foreign exchange exposure and will consider hedging significant currency exposure should the need arise.

CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 31 March 2026 and 31 March 2025.

CAPITAL COMMITMENTS

Details of capital commitment is set out in note 34 to the consolidated financial statements.

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiary companies had purchased, sold or redeemed any of the Company's shares on the GEM during the year ended 31 March 2026. The Company did not have any treasury shares during the year ended 31 March 2026.

Biographical Details of Directors and Senior Management

EXECUTIVE DIRECTORS

Mr. He Chenguang, aged 66, joined the Group and was elected as the Chairman of the Group in April 2006. He is also the chairman of the nomination committee of the Company. He is responsible for formulating the Group's strategy of overall business development. Mr. He holds a professional qualification in business administration and has extensive experience in management of major enterprises, in particular, management, operation and strategic development of telecommunication industry in the PRC.

Mr. He was the chairman of Energy Committee of The Chinese People's Association for Friendship with Foreign Countries and the vice president of China-Cuba Friendship Association (a friendship association with foreign countries and a national people's organisation of the PRC which was founded in 1962). Mr. He is a part-time professor in Harbin Engineering University and University of Science and Technology Beijing and was elected as a fellow of the Academy of Engineering and Technology of the Development World in 2019. Mr. He has been awarded the "Sino-US Cultural Exchange Contribution Award" issued by Mayor of San Francisco in the United States and the "Peaceful Development Contribution Award" issued by China Friendship Foundation for Peace and Development.

Mr. Bao Yueqing, aged 58, joined the Group in April 2010 as an executive Director until 30 June 2011 and subsequently as a general manager of the Company in May 2012 and was appointed as an executive Director again and the chief executive officer of the Group in January 2014. He is responsible for the daily operation of the Group and formulating and implementation of the Company's business strategies. Mr. Bao holds a Bachelor degree of Economics Management from Heilongjiang University and has extensive experience in management of major enterprises, in particular, management, operation and strategic development of telecommunication industry in the PRC.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Yip Tai Him, aged 57, joined the Group in October 2002. He is currently the chairman of each of the audit committee and remuneration committee and member of the nomination committee of the Company. He is responsible for reviewing the Company's annual report and accounts, half yearly reports and quarterly reports and to provide advices and comments thereon to the Board.

Mr. Yip is a practising accountant in Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and a fellow member of the Association of Chartered Certified Accountants in the United Kingdom and the institute of Chartered Accountants in England and Wales. He has approximately 30 years of experience in accounting, auditing and financial management.

Mr. Yip is currently an independent non-executive director of GCL Technology Holdings Limited, Redco Properties Group Limited, Zhongchang International Holdings Group Limited and Dongguan Rural Commercial Bank Co., Ltd. (the "Bank") (all of which are listed on the Stock Exchange). Mr. Yip submitted his resignation to the board of directors of the Bank on 21 March 2025 to resign from, among other things, the position of the independent non-executive director of the Bank due to his term of office reaching the prescribed limit. However, in accordance with the relevant laws and regulations, and the provisions of the articles of association of the Bank, Mr. Yip will continue to perform his duties until the date when the qualification of the newly appointed independent non-executive director of the Bank is approved. For details, please refer to the announcement of the Bank dated 21 March 2025.

Biographical Details of Directors and Senior Management

Ms. Han Liqun, aged 75, was appointed as an independent non-executive Director in January 2014 and is currently a member of each of the audit committee, remuneration committee and nomination committee of the Company. Ms. Han holds a Bachelor degree of Instrumentation and Automation from Taiyuan University of Technology, a Master degree from the Institute of Computing Technology of the Chinese Academy of Sciences and a Doctorate degree of Pattern Recognition and Intelligent Systems from Beijing Institute of Technology. Ms. Han was a visiting research fellow at City University London.

Ms. Han has long been participated in the research in aspects such as artificial neural network theory and applications, pattern recognition and intelligent information processing as well as intelligent control and detection. She completed various significant scientific and technological research projects with outstanding results on pattern recognition and intelligent detection and control issues in light industry, chemical, agricultural, transportation and aerospace industries. Ms. Han also published 150 theses and 20 books, a number of which were included by various international literature institutions. Furthermore, she chaired and participated in over 20 scientific research projects, obtained 4 national invention patents and received a second prize from the first Wu Wenjun Artificial Intelligence Science Technology Awards.

Ms. Han, Beijing Outstanding Teacher, has been engaged in education for more than 30 years and taught 15 courses. She has taught in Beijing Light Industry School under the Ministry of Light Industry of the PRC and Beijing Technology and Business University as the Dean, illustrating her outstanding teaching and research achievements. She chaired over 20 education reforms in the Ministry of Education of the PRC, Ministry of Light Industry, Beijing Municipal Commission of Education, etc. By virtue of her teaching results, she received a grand prize and a first prize from the Institutional Outstanding Teaching Achievement Awards and a second prize from the Beijing Teaching Achievement Awards.

Ms. Han is currently the member, supervisor and honorary chairman of the Professional Committee of Smart Products and Industry Working (智能產品與產業工作委員會名譽主任) of Chinese Association for Artificial Intelligence, the fellow of the Academy of Engineering of the Developing World, the executive director and executive vice chairman of the Artificial Intelligence and Robotics Education Professional Committee (人工智能與機器人教育專業委員會常務副理事長) of Chinese Society of Educational Development Strategy, one of the first group of experts of the Think Tank of Academicians and Experts of the Metaverse Working Committee of China Association of Private Science and Technology Industrialists, the vice president of the Simulation Application Society of China Computer Users Association, and the deputy director of the Editorial Board of "Computer Simulation".

Ms. Chen Lei, aged 43, was appointed as an independent non-executive Director in June 2023 and is currently a member of each of the audit committee, remuneration committee and nomination committee of the Company. Ms. Chen received her bachelor degree in English Language from Harbin Normal University in June 2009 and is a holder of the qualification certificate of Test for English Majors-Band 8.

Ms. Chen has experience in the development and promotion of robot education and worked for the Turkish office of a state-owned engineering enterprise from February 2016 to January 2021, and was responsible for the negotiation and implementation of international engineering projects.

SENIOR MANAGEMENT

Mr. Yiu King Ming, aged 42, joined the Group in September 2015, is the financial controller and company secretary of the Group. He is responsible for financial planning and reporting and general administration of the Group. Mr. Yiu holds a Bachelor Degree of Accountancy from the Hong Kong Polytechnic University. Mr. Yiu is a member of the HKICPA and CPA Australia. Prior to joining the Group, he worked in a multinational accounting firm and has over 9 years' experience in auditing.

Corporate Governance Report

CORPORATE GOVERNANCE CULTURE AND VALUE

The Company is committed to ensuring that its affairs are conducted in accordance with high ethical standards. This reflects its belief that, in the achievement of its long-term objectives, it is imperative to act with probity, transparency and accountability. By so acting, the Company believes that the Shareholders wealth will be maximised in the long term and that its employees, those with whom it does business and the communities in which it operates will all benefit.

Corporate governance is the process by which the Board instructs the management of the Group to conduct its affairs with a view to ensuring that its objectives are met. The Board is committed to maintaining and developing robust corporate governance practices that are intended to ensure:

— satisfactory and sustainable returns to Shareholders;

— that the interests of those who deal with the Company are safeguarded;

— that overall business risk is understood and managed appropriately;

— the delivery of high-quality products and services to the satisfaction of customers; and

— that high standards of ethics are maintained.

CORPORATE GOVERNANCE PRACTICES

The Company acknowledges that good and effective corporate governance could make an important contribution to corporate success and enhance values to the Group and our shareholders. Therefore, the Board is committed to maintaining and ensuring the standards of corporate governance within the Group and to ensure that the business activities and decision making processes are regulated in a proper and responsible manner. The Group has adopted the practices and code provisions of the Corporate Governance Code (the “CG Code”) contained in Appendix C1 of the GEM Listing Rules, and the Company has applied the principles and complied with all applicable code provisions of the CG Code, throughout the year ended 31 March 2026.

Having made specific enquiry of all Directors, the Board has confirmed that all Directors have complied with the principles and code provisions (the “Code Provisions”) set out in the CG Code during the year ended 31 March 2026. The Group will keep on reviewing its corporate governance standards on a timely basis and the Board endeavours to take all necessary actions to ensure the compliance with the Code Provisions set out in the CG Code.

CONTINUOUS PROFESSIONAL DEVELOPMENT

To assist Directors’ continuing professional development, the Company recommends Directors to attend relevant seminars to develop and refresh their knowledge and skills. During the year ended 31 March 2026, all Directors have participated in continuous professional development programmes such as attending external conferences, seminars organised by qualified professionals, to develop and refresh their knowledge and skills in relation to their contribution to the Board. The Company is of the view that all Directors have complied with the code provisions. A record of the training received by the respective Directors is kept and updated by the company secretary of the Company.

DIRECTORS' SECURITIES TRANSACTIONS

The Board has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules throughout the year ended 31 March 2026. The Company also had made specific enquiry of all the Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by the Directors.

BOARD OF DIRECTORS

As at the date of this report, the Board comprises five Directors of which two are executive Directors and three are independent non-executive Directors. During the year ended 31 March 2026 and up to the date of this report, the Board comprises the following Directors:

Executive Directors:
Mr. He Chenguang, *Chairman of the Board*
Mr. Bao Yueqing, *Chief Executive Officer*

Independent Non-Executive Directors:
Mr. Yip Tai Him
Ms. Han Liqun
Ms. Chen Lei

The biographical details of the Directors are set out in the "Biographical Details of Directors and Senior Management" on pages 9 to 10 of this report.

The number of the Board meetings and the other committees' meetings held for the year ended 31 March 2026 and the attendance of each Director are as follows:

	Numbers of the meetings attended/held				
	Board	**Independent Board Committee**	**Audit Committee**	**Remuneration Committee**	**Nomination Committee**
Executive Directors					
Mr. He Chenguang	8/8	N/A	N/A	N/A	2/2
Mr. Bao Yueqing	8/8	N/A	N/A	N/A	N/A
Independent Non-Executive Directors					
Mr. Yip Tai Him	8/8	0/0	3/3	1/1	2/2
Ms. Han Liqun	8/8	0/0	3/3	1/1	2/2
Ms. Chen Lei	8/8	0/0	3/3	1/1	2/2

During the year, a total of one general meeting of the Company was held and the attendance record is as follow:

	Number of the meeting attended/held
Executive Directors	
Mr. He Chenguang	1/1
Mr. Bao Yueqing	1/1
Independent Non-Executive Directors	
Mr. Yip Tai Him	1/1
Ms. Han Liqun	1/1
Ms. Chen Lei	1/1

The Board is accountable to the shareholders and lead the Group in an ethical, responsible and effective manner. The Board sets the overall strategic directions of the Group, establishes effective management and monitors its performance. The Board is required to meet at least four times a year in addition to the meetings to approve the financial results. Notice of at least 14 days is given for a regular Board meeting and reasonable notice is generally given to all Directors for other Board meetings. Apart from these regular meetings, Board meetings are also held to approve major issues and notice of each regular meeting is given to all Directors. All relevant materials, including draft minutes were sent to all Directors relating to the matters brought before the meeting to ensure that the Directors are given sufficient time to review the same. All the Directors have been provided with sufficient resources to discharge their duties, and, upon reasonable request, the Directors will be able to seek independent professional advice in appropriate circumstances, at the Company's expenses. All Directors will have the opportunity to include matters in the agenda for Board meetings. Matters requiring the Board's unanimous decision include material acquisitions or disposals of assets, significant investments, capital projects, annual budgets, and key issues relating to human resources and administration matters.

According to the practice of the Board, any material transaction, which involves a conflict of interest for a substantial shareholder (as defined in the GEM Listing Rules) or a Director, will be considered and dealt with by the Board at a Board meeting. The articles of association (the "Articles") contain certain provision requiring such Directors to abstain from voting and not to be counted in the quorum at such meetings for approving transactions in which such Directors or any of their respective associates have a material interests.

Daily operations and administration are delegated to the senior management team. All the said minutes are kept by the company secretary of the Company and are open for inspection at any reasonable time on reasonable notice by any Director.

According to the Articles, at each annual general meeting, one-third of the Directors for the time being, or, if the number is not three or multiple of three, then the number nearest to, but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. All Directors appointed to fill a causal vacancy or as an addition to the Board shall be subject to election by the Shareholders at the first general meeting after their appointment.

Directors' training is an ongoing process. During the year, Directors have regular updates on changes and developments of the Group's business and to the regulatory environments in which the Group operates. All Directors are also encouraged to attend relevant training courses at the Company's expense.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The positions of the Chairman and the Chief Executive Officer are held by separate individuals. The role and responsibilities of the Chairman is separate from that of the Chief Executive Officer. The position of the Chairman is held by Mr. He Chenguang. The position of the Chief Executive Officer is held by Mr. Bao Yueqing. The Chairman was responsible for leading the Board in forming the Group's strategies and policies and for organising the business of the Board. The Chief Executive Officer was responsible for the daily operations of the Group and was accountable to the Board for the Group's financial and operational performance.

INDEPENDENT NON-EXECUTIVE DIRECTORS

In compliance with Rules 5.05(1) and 5.05A of the GEM Listing Rules, the Board currently comprises three independent non-executive Directors representing more than one-third of the Board. Each of the independent non-executive Directors is appointed for a specific term. All the three independent non-executive Directors have been appointed for a term of one year and they are subject to retirement by rotation in accordance with the Articles.

The Company has received the annual independence confirmation from each of Mr. Yip Tai Him, Ms. Han Liqun and Ms. Chen Lei (all being independent non-executive Directors) pursuant to Rule 5.09 of the GEM Listing Rules. The Board has assessed their independence and concluded that all of them satisfied the independence criteria. Amongst three independent non-executive Directors, Mr. Yip Tai Him has the appropriate professional qualifications and accounting and related financial management expertise required under Rule 5.05(2) of the GEM Listing Rules.

To assist the execution of its responsibilities, three Board committees, namely Audit Committee, Remuneration Committee and Nomination Committee, have been established by the Board. These committees function well within the clearly defined terms of reference. All independent non-executive Directors play a significant role in these committees to ensure the independence and objectivity.

BOARD INDEPENDENCE EVALUATION

The Company has established a board independence evaluation mechanism which sets out the processes and procedures to ensure a strong independent element on the Board, which allows the Board effectively exercises independent judgment to better safeguard Shareholders' interests.

The objectives of the evaluation are to improve Board effectiveness, maximise strengths, and identify the areas that need improvement or further development. The evaluation process also clarifies what actions of the Company need to be taken to maintain and improve the Board performance, for instance, addressing individual training and development needs of each Director.

Pursuant to the board independence evaluation mechanism, the Board will conduct an annual review of its independence. The result of the board independence evaluation will be presented to the Board which will collectively discuss the results and the action plan for improvement, if appropriate.

During the year ended 31 March 2026, all Directors completed the independence evaluation in the form of a questionnaire individually and supplemented by individual interviews. The result of the board independence evaluation was presented to the Board and the evaluation results were satisfactory.

REMUNERATION COMMITTEE

At the Board meeting held on 1 April 2005, a Remuneration Committee has been established. The Remuneration Committee consists of three members, all of whom are independent non-executive Directors. The Remuneration Committee is chaired by Mr. Yip Tai Him and meets at least once a year.

The roles and functions of the Remuneration Committee are to review and make recommendations to the Board on the remuneration packages of the Directors and the senior management of the Group, oversee and review the administration of the Share Option Scheme and to review the appropriateness of compensation for Directors and the senior management of the Group. No Director is involved in determining his/her own remuneration.

The Remuneration Committee takes into consideration the market condition, comparable companies, past performance and the experience and knowledge possessed when determining remuneration packages of the Directors. The remuneration package for executive Directors comprises a basic salary and a discretionary bonus for their contributions in accordance with code provisions. All revisions to remuneration packages of the Directors are subject to the review and approval of the Board.

NOMINATION OF DIRECTORS AND NOMINATION COMMITTEE

At the Board meeting held on 30 April 2012, a Nomination Committee has been established. The Nomination Committee consists of four members, of which the present Nomination Committee consists of a majority of independent non-executive Directors. The Nomination Committee is chaired by Mr. He Chenguang. The primary duties of the Nomination Committee are to review the structure, size and composition of the Board on a regular basis and to make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for Directors. It also has the responsibility to ensure the Board has an appropriate balance of independent Directors, with a mix of business experience in relevant disciplines. According to the board diversity policy adopted by the Nomination Committee, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service etc. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service etc. The final decision will be based on merit and contribution that the selected candidates will bring to the Board.

After discussions and consideration, the Nomination Committee was of the view that the structure, number of members and composition of the Board were reasonable and consistent with the strategies of the Group. The Nomination Committee considered that an appropriate balance of diversity perspectives of the Board is maintained.

All Directors are subject to election by shareholders of the Company at the annual general meeting. The new Directors are notified on the role of the Board and Board Committee, their duties and obligations as a director of a listed company.

Mr. He Chenguang and Ms. Chen Lei will retire at the forthcoming annual general meeting and the re-election of Mr. He Chenguang as executive Director and Ms. Chen Lei as independent non-executive Director are to be proposed at the forthcoming annual general meeting.

BOARD DIVERSITY POLICY

The Company has adopted a Board Diversity Policy which sets out the approach to achieve diversity of the Board. The Company recognises and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level as an essential element in maintaining the Company's competitive advantage.

The Nomination Committee will review annually the structure, size and composition of the Board and where appropriate, make recommendations on changes to the Board to complement the Company's corporate strategy and to ensure that the Board maintains a balanced diverse profile.

In relation to reviewing and assessing the Board composition, the Nomination Committee is committed to diversity at all levels and will consider a number of aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service.

The Company aims to maintain an appropriate balance of diversity perspectives that are relevant to the Company's business growth and is also committed to ensuring that recruitment and selection practices at all levels (from the Board downwards) are appropriately structured so that a diverse range of candidates are considered.

An analysis of the Board's current composition based on the measurable objectives is set out below:

Gender
Male: 3 Directors
Female: 2 Directors

Age Group
41–50: 1 Director
51–60: 2 Directors
61–70: 1 Director
71–80: 1 Director

Designation
Executive Directors: 2 Directors
Independent non-executive Directors: 3 Directors

Educational Background
Business Administration: 2 Directors
Account and Finance: 1 Director
Computer Science and Engineering: 1 Director
Language: 1 Director

The Nomination Committee and the Board are of the view that the current composition of the Board has achieved the objectives set in the Board Diversity Policy.

The Nomination Committee will review the Board Diversity Policy, as appropriate, to ensure its effectiveness.

GENDER DIVERSITY

The Company values gender diversity across all levels of the Group. The following table sets out the gender ratio in the workforce of the Group, including the Board and senior management as at the date of this annual report:

	Female	**Male**
Board	40%	60%
Senior Management	–	100%
Other employees	40%	60%
Overall work-force	40%	60%

The Board considers that the above current gender diversity is satisfactory. The Group will continue to achieve gender diversity across the workforce.

CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for the following corporate governance functions:

- to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;
- to review and monitor the training and continuous professional development of Directors and senior management;
- to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors;
- to review the Company's compliance with the code provisions and disclosure in the Corporate Governance Report; and
- such other corporate governance and functions set out in the code provisions (as amended from time to time) for which the Board are responsible.

AUDITOR'S REMUNERATION

The Company has appointed RSM Hong Kong as the auditors of the Group (the "Auditor") since April 2011. The audit committee is responsible for considering the appointment of the external auditor, including whether such non-audit engagements could affect their independence. The Board is authorised in the annual general meeting to determine the remuneration of the Auditor. For the year ended 31 March 2026, the Auditor's remuneration in connection with the provision of audit and non-audit services paid by the Group were as follows:

	For the year ended 31 March	
	2026	2025
	HK$	HK$
Statutory audit services	**580,000**	600,000
Non-audit services (other services, mainly consist of review of interim financial statements)	**170,000**	158,000
	750,000	758,000

AUDIT COMMITTEE

The written terms of reference, which describe the authorities and duties of the audit committee, were implemented in accordance with the GEM Listing Rules. The audit committee comprises three members, all of whom are independent non-executive Directors and is chaired by Mr. Yip Tai Him.

The audit committee meets at least two times each year. The main duties of the audit committee are summarised as follows:

— Discuss the work with the external auditors of the Company;
— Meet with external auditors of the Company, when they consider necessary;
— Review the interim and annual financial statements and the report of the independent auditors on the Company's annual consolidated financial statements before these are presented to the Board;
— Ensure the interim and annual consolidated financial statements are properly prepared;
— Review the independence of the external auditors annually;
— Ensure that cooperation is provided by management to the external auditors; and
— Review the adequacy and effectiveness of the Group's internal control system.

The audit committee is empowered to conduct investigations on any matters within the scope of responsibilities of the audit committee. The audit committee is authorised to obtain independent professional advices if it deems necessary to discharge its responsibilities.

For the year ended 31 March 2026, the audit committee held three meetings in which the members of the audit committee reviewed and concluded with satisfaction in relation to the internal control system of the Group and the following reports:

— Annual report for the year ended 31 March 2025;
— Interim report for the first six months of 2025/26; and
— Review of continuing connected transactions of the Group.

ACCOUNTABILITY AND AUDIT

The responsibilities of the external auditor with respect to their financial reporting are set out in the Independent Auditor's Report on pages 58 to 62 of this report.

RISK MANAGEMENT AND INTERNAL CONTROL

The Board has overall responsibility for maintaining sound and effective risk management and internal control systems in order to manage rather than eliminate the risk of failure to achieve business objectives, and to provide reasonable and not absolute assurance against material misstatement or loss. The main features of the risk management and internal control systems of the Company include assessment and evaluation of risks including environmental and social risks and sustainability risks, development and continuous updating of responsive procedures, and ongoing testing of internal control procedures to ensure their effectiveness.

The Company does not maintain an internal audit function. The Company engaged a professional company to perform a risk management and internal control review annually in order to strengthen the risk management and to perform ongoing internal control system of the Group. The Company is of the opinion that taking into account the size and complexity of the Group's operations and business and the nature of the risks and challenges the Group faces and there is no immediate need to build up an internal audit function within the Group. The Company will review the need on an annual basis and considers its risk management and internal control systems to be effective and adequate.

The Company has in place a whistleblowing policy and system for employees of the Company and those who deal with the Company to raise concerns, in confidence and anonymity, with the Audit Committee about possible improprieties in any matters related to the Company.

The Company has also in place an anti-corruption policy to safeguard against corruption and bribery within the Company. The Company has an internal reporting channel that is open and available for employees of the Company to report any suspected corruption and bribery. Employees can also make anonymous reports to the Board, which is responsible for investigating the reported incidents and taking appropriate measures. The Company continues to carry out anti-corruption and anti-bribery activities to cultivate a culture of integrity, and actively organizes anti-corruption training and inspections to ensure the effectiveness of anti-corruption and anti-bribery.

The procedures and internal controls of the Company for handling and dissemination of inside information includes but not limited to conducting the affairs of the Company with close regard to the Guidelines on Disclosure of Inside Information published by Securities and Futures Commission and the GEM Listing Rules; and reminding the Directors and employees of the Group regularly about due compliance with all policies regarding the inside information.

During the year ended 31 March 2026, there were no non-compliance cases in relation to bribery and corruption.

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

COMPANY SECRETARY

The position of the company secretary is held by Mr. Yiu King Ming. Mr. Yiu has confirmed that he has taken no less than 15 hours of relevant professional training during the year ended 31 March 2026. The Company is of the view that Mr. Yiu has complied with Rule 5.15 of the GEM Listing Rules.

SHAREHOLDERS' RIGHTS

Right to put forward proposals and to convene an extraordinary general meeting

In accordance with the Company's Article 69, one or more shareholders holding at the date of deposit of the requisition of not less than one-tenth of the voting rights, on a one vote per share basis, of the issued shares of the Company carrying the right of voting at general meetings of the Company, shall at all times have the right by written requisition to the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. If the Board does not within twenty-one (21) days from the date of deposit of at the principal office of the Company in Hong Kong such requisition proceed duly to convene the meeting to be held within a further twenty-one (21) days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of the deposit of such requisitions, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

Right to put enquiries to the Board

Shareholders may at any time send their written enquiries or requests in respect of their rights to the principal place of business of the Company in Hong Kong at Unit 3006, 30/F, West Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong, for the attention of the Board.

SHAREHOLDERS' COMMUNICATION

a. The Company places great emphasis on shareholders' communication. The Company office (office of the Board) is responsible for communicating with Shareholders in compliance with regulatory requirements through meetings with Shareholders, which enhanced communications with Shareholders.

b. During the year ended 31 March 2026, for each substantially separate issue at a general meeting, a separate resolution was proposed. All resolutions were voted by poll to safeguard the interests of all Shareholders. A meeting notice was delivered to each shareholder at least 45 days (exclusive of the day of the meeting) prior to shareholders' meetings.

c. The Company attaches great importance to communication with Shareholders to ensure that Shareholders can obtain the information of the Company equally and timely, so that Shareholders can exercise their rights and allow Shareholders to actively participate in the affairs of the company. The communication with Shareholders is mainly through the Company's website, Company mailbox, financial reports, annual general meeting and other potential extraordinary general meetings, and other disclosure materials submitted to the Hong Kong Stock Exchange. Shareholders can reach the Company via telephone (+852 3102 8166) or email (contact@srobotedu.com) to express opinions on various matters of the Company. Members of the Board and the senior management also attended shareholders' meetings, answered questions raised by Shareholders and listened to suggestions of the Shareholders.

The Company has reviewed the implementation and effectiveness of the policies related to shareholder communication during the year ended 31 March 2026, and is of the opinion that the relevant policies are appropriate and effective.

Corporate Governance Report

INVESTOR RELATIONS

The annual general meeting provides an opportunity for shareholders to exchange their views with the Board. Mr. Bao Yueqing (an executive Director and the Chief Executive Officer of the Company) had attended the annual general meeting held on 25 July 2025 to answer questions from the shareholders. The Company's website (http://www.srobotedu.com) offers a communication channel between the Company and the Shareholders and potential investors.

CONSTITUTIONAL DOCUMENTS

During the year, there was no change in Company's constitutional documents.

Environmental, Social and Governance Report

I. ABOUT THIS REPORT

Summary

The board of directors (the "Board") of Shentong Robot Education Group Company Limited (the "Company") is pleased to announce the Environmental, Social and Governance ("ESG") Report (the "Report") of the Company and its subsidiaries (collectively referred to as the "Group" or "we" or "us") for the year ended 31 March 2026 (the "Reporting Period"). This Report summarises the environmental, social and governance policies, sustainable development strategies, management practices, measures and performance adopted by the Group.

Reporting Scope

This Report covers the business in the provision of robotics related education and training, which are the Group's core businesses and main income streams. During the Reporting Period, the Group established a subsidiary, whose principal business is to provide online robotics-related education and training. In addition, there was no material change on the reporting scope during the Reporting Period.

Reporting Basis

This Report is prepared in accordance with the Environmental, Social and Governance Reporting Code set out in Appendix C2 of the Rules Governing the Listing of GEM Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and complies with the "comply or explain" provisions therein, which are set out at the end of this Report.

Reporting Principles

The Group adheres to the following reporting principles as the basis for the preparation of this Report.

Materiality: When the Board determines that the ESG issues will have a significant impact on the Group's investors and other stakeholders, the Group should report them, details of which have been disclosed in the sections headed "Stakeholders' Engagement" and "Materiality Assessment". we disclose climate-related risks and opportunities that could reasonably be expected to affect the Group's cash flows, access to financing, or cost of capital over the short, medium, or long term.

Quantitative: Quantitative environmental and social key performance indicators are disclosed in this Report to enable the Group's stakeholders to have a comprehensive understanding of the Group's ESG performance. The information is accompanied by a narrative explaining its purpose and impact.

Balance: This Report gives an unbiased picture of the Group's ESG performance as far as possible, and avoids selections, omissions, or presentation formats that may inappropriately influence the decision or judgement by the readers of the ESG Report.

Consistency: The Group has used consistency as far as reasonably practicable to allow for meaningful comparisons of ESG data over time.

II. ENVIRONMENTAL, SOCIAL AND GOVERNANCE MANAGEMENT

Board Statement

The Board has overall responsibility for ESG-related (including climate-related) matters and integrates these matters into the Group's management approach and strategy to guide management and monitor identified ESG-related (including climate-related) issues, as well as to review progress made against ESG-related (including climate-related) targets and metrics. For disclosures regarding the Board's supervision of ESG-related (including climate-related) matters, the ESG-related (including climate-related) management policies and strategies, and the Board's review of progress against ESG-related (including climate-related) goals and their relationship with the Group's business, please refer to other disclosures in the section headed "Environmental, Social and Governance Management", which forms a part of the Board's statement.

Chairman's Statement

The Group has always been concerned about corporate social responsibility, and is committed to taking into account the environmental, social and economic benefits, hoping to balance the Group's business expansion and the interests of major stakeholders, and comprehensively operate its business in a sustainable manner. To achieve this vision, we have established a sustainability framework that focuses on environmental protection, resource management, employee and social well-being, and guides our sustainability efforts to ensure that sustainability is integrated into every aspect of our operations and all business decisions.

Despite the Group's relatively small environmental footprint, global warming and climate change are increasingly worrying issues. As a socially responsible enterprise, the Group is committed to reducing its impact on the environment and integrating environmental practises into its business. At the same time, the Group is committed to establishing environmental protection awareness within the Company and working with employees to build an environmentally-friendly and resource-saving enterprise.

During the Reporting Period, the economy has gradually recovered. However, due to uncertainties in the global and Chinese economic outlook, market volatility has intensified. Coupled with a slower-than-expected pace of economic recovery, these factors have posed multiple challenges to the Group's business operations. In view of this, the Group has continued to take proactive measures in the current business environment, including strengthening the process of reviewing ESG-related (including climate-related) risks and opportunities, adapting to changes driven by external conditions, and continuing to promote the revitalization of the Group's business. In addition, the Group keeps paying attention to the remuneration and benefits, development opportunities and safe working environment of employees. We adhere to the original intention of undertaking social responsibilities, actively cooperate with the national education development policy, and are committed to carrying out various robotics education courses and instructor training, and developing an online platform to provide online robotics-related education and training during the year to promote the development of robotics education business more effectively and to further consolidate the internationalization and diversification of robotics education of the PRC. Meanwhile, the Group continues assessing climate risks and research on adaptation measures to cope with potential challenges so that the Group can overcome obstacles and grasp opportunities in the face of crises.

In order to achieve the above vision, the Board has set a number of environmental and social KPIs, adopted a top-down approach, decomposed the KPIs to various functional departments, and prompted us to make changes in various aspects, such as reducing greenhouse gas emissions, making good use of resources, and improving employee well-being. The Group follows up on ESG-related (including climate-related) issues that stakeholders value through stakeholder engagement activities (for details, please refer to the "Stakeholder Engagement" section below). At the same time, the management team and all employees actively cooperate with the Group's sustainable development strategy and goals. We have achieved certain results. The areas, progress and results covered by these environmental and social KPIs will be disclosed in this Report.

The Group aims at becoming a respectable enterprise. We work together with our employees to achieve mutual benefits and strive to create value for our customers with quality services and products. At the same time, the Group hopes to improve its business performance by implementing the strategy and actively cultivating its corporate culture, so as to create more meaningful long-term value for the enterprise and its stakeholders.

Governance Structure

The Board believes that a sound ESG strategy can increase the Group's investment value and bring long-term returns to stakeholders. The establishment of an appropriate governance framework is essential to the successful implementation of the Group's sustainable development strategy in ESG aspects. Therefore, we have established an ESG governance structure with clear duties and responsibilities. The Board formulates long-term policies and strategies for all sustainability matters, reviews the implementation and progress of ESG-related work annually, and reports on the relevant work performance. The Board also identifies, reviews, and assesses corporate responsibility, sustainability, and climate-related risks and opportunities during regular internal meetings. The Management sets ESG-related (including climate-related) performance targets annually to assist the Board in evaluating the effectiveness of its ESG (including climate) strategies and measures, and to assess and determine whether the Company's internal control system is adequate and effective in controlling ESG-related (including climate-related) risks. The Board reads climate-related training materials on its own to ensure that it keeps abreast of the latest trends in climate-related risks and opportunities and possesses the professional knowledge and skills to oversee the management of ESG-related (including climate-related) matters. At the operational level, various functional departments are responsible for ensuring that sustainability (including climate-related) strategies and practices are integrated into the Group's business operations, and for exploring new action plans or measures.

The Board

The Board is responsible for:

- developing long-term sustainability approach and strategy
- evaluating and determining ESG-related (including climate-related) risks and opportunities
- ensuring appropriate and effective ESG-related (including climate-related) risk management and internal control systems
- reviewing and approving ESG-related (including climate-related) policies, objectives and action plans/measures
- approving the ESG report

Management Team

The management team is responsible for:

- developing and reviewing ESG-related (including climate-related) policies, objectives and action plans/measures
- overseeing and reporting to the Board on the progress and quality of implementation of action plans/measures
- identifying ESG-related (including climate-related) risks and opportunities
- reviewing the ESG Report

Functional Departments

The functional departments are responsible for:

- identifying, assessing, determining and reporting material ESG-related (including climate-related) issues to management
- executing ESG-related (including climate-related) risk management and internal control
- ensuring ESG-related (including climate-related) policies, objectives and action plans/measures are integrated into business operations
- reporting to management on the progress and quality of implementation of action plans/measures

The Board has engaged an independent consulting firm to advise on the Group's ESG-related (including climate-related) issues, assist in collecting ESG-related (including climate-related) data and information for different analysis, and provide suggestions for improving ESG-related (including climate-related) performance. At the same time, the Group also obtains the opinions of major stakeholders on ESG-related (including climate-related) issues from its daily operations and conducts a materiality assessment to identify the Group's material ESG-related (including climate-related) issues, details of which have been disclosed in the sections headed "Stakeholders' Engagement" and "Materiality Assessment" below. In order to effectively lead the Group's ESG-related (including climate-related) process, the Board continuously monitors the work of each department to ensure that all departments work closely together to achieve the sustainable development goals of compliant operation and social responsibility.

`Stakeholders' Engagement

The Group is committed to maintaining the sustainable development of its business as well as providing supports to environmental protection and the communities in which it operates. The Group maintains a close tie with its stakeholders, including government/regulatory organisations, shareholders/investors, employees, customers, communities, etc., and strives to balance their opinions and interests through constructive communications in order to determine the direction of its sustainable development. The Group assesses and determines the ESG-related (including climate-related) risks to ensure that the relevant risk management and internal control systems are operating properly and effectively. The following table sets out the expectation and concern of stakeholders, communication channels and relevant responses from the Group's management:

Stakeholders	Expectation and concern	Communication channels	Management's response
Government/regulatory organisations	➢ Compliance with laws and regulations	➢ Regular reports/ announcements	➢ Uphold integrity and compliance obligation in operations
	➢ Fulfillment of tax obligation	➢ Correspondence	➢ Pay tax on time
	➢ Green operation	➢ Handling public affairs through government websites or applications	➢ Establish a comprehensive and effective internal control system
Shareholders/investors	➢ Investment returns	➢ Information disclosed on the websites of the Company and the Stock Exchange	➢ Management possesses relevant experience and professional knowledge to ensure business sustainability
	➢ Information transparency	➢ General meetings and other shareholder meetings	➢ Ensure transparency and effective communications through regular publication of information on the websites of the Stock Exchange and the Company
	➢ Corporate governance system		➢ Strive to improve internal control and risk management
	➢ Operational risk management		

Stakeholders	Expectation and concern	Communication channels	Management's response
Employees	➢ Labour rights	➢ Induction and on-the-job training	➢ Set up contractual obligations to protect labour rights
	➢ Career development	➢ Internal meetings and notices	➢ Encourage employees to participate in continuous education and professional trainings to enhance their capabilities
	➢ Compensation and welfare	➢ Contact via email, telephone and communication application	➢ Establish a fair, reasonable and competitive remuneration scheme
	➢ Occupational health and safety		➢ Focus on occupational health and safety
Customers	➢ High quality services	➢ Contact via email and telephone	➢ Continuously provide high quality services for customers' satisfaction
	➢ Reasonable price		➢ Ensure proper discharge of contractual obligations
Suppliers	➢ Stable demand	➢ Contact via email and telephone	➢ Ensure proper discharge of contractual obligations
	➢ Good relationship with the Company		➢ Establish policies and procedures in supply chain management
	➢ Corporate reputation		➢ Maintain sound and long-term cooperation relationship
			➢ Select suppliers with due care
Communities	➢ Environmental protection	➢ Information disclosed on the websites of the Company and the Stock Exchange	➢ Be concerned about climate change
	➢ Climate change		➢ Enhance management on energy conservation and emissions reduction
	➢ Effective use of resources		➢ Educate our employees on environmental protection
	➢ Reduction of greenhouse gas emissions		➢ Encourage employees to actively participate in charitable activities and voluntary services
	➢ Community participation		➢ Ensure good financial performance and business growth
	➢ Economic development and community employment		

Materiality Assessment

In order to determine the scope of the ESG Report, the key management will conduct internal discussion to list out the ESG items that the Group cares about. The functional departments communicate with the key stakeholders in the operation of ordinary course of business to understand the ESG-related (including climate-related) items that the stakeholders are concerned about and the importance of each item, so as to select the relatively important ESG-related (including climate-related) issues. For the materiality assessment, the Group has adopted the following three processes:

Identification

- Through multiple channels and internal discussions
- Review and adopt the ESG-related (including climate-related) issues concerned by previous stakeholders' engagement activities
- Pay attention to emerging ESG-related (including climate-related) issues

Prioritisation

- Consolidate, analyse and evaluate the opinions of all parties to identify potential material issues and prioritise these issues
- Compile the materiality matrix based on the materiality of the issues to the Group and key stakeholders

Validation

- Interaction with the management team to validate the materiality assessment results to ensure that these issues are aligned with the sustainability direction of the Group
- Report the materiality assessment results to the Board and disclose in the ESG Report

Environmental, Social and Governance Report

Materiality Matrix

During the Reporting Period, the Group has identified a number of environmental, social and operating-related issues, and assessed their importance to stakeholders and the Group through various channels. These assessments help the Group to ensure that its business development is in line with the stakeholders' expectation and concern. The Group's and stakeholders' matters of concern are set out in the following materiality matrix.

Materiality Matrix

Importance to Stakeholders	Low	Medium	High
High	◆ Anti-discrimination ◆ Protection of human rights	◆ Talent management ◆ Staff training and promotion opportunities ◆ Staff compensation and welfare	➢ Customers' satisfaction ➢ Service quality ➢ Anti-corruption
Medium	➢ Community participation	✧ Greenhouse gas emissions ✧ Climate change ✧ Use of energy ◆ Occupational health and safety	➢ Operational compliance ➢ Protection of customers' privacy ➢ Management of suppliers
Low	◆ Preventive measures for child and forced labour ✧ Exhaust gas emission ✧ Sewage discharge ✧ Discharge of non-hazardous wastes	✧ Water resources utilisation	

Importance to the Group

✧ Environment ◆ Employee ➢ Operation

III. ENVIRONMENTAL PROTECTION

The Group's Shentong Card has the functions of online payment and intelligent management platform, which provides an important platform for the promotion of paperless lifestyle in China and alleviates the increasingly serious environmental pollution and natural resources shortage. In addition, the Group strictly follows the environmental policy in energy saving and carbon reduction, and compliance with laws and regulations in response to the global environmental protection trends and to fulfill its social responsibilities. The Group promotes energy conservation, reduce emission of pollutants and mitigate environmental risks through various measures and actions (please refer to the sections headed "Emissions Management" and "Resources Utilisation Management" below for details), including compliance of the applicable laws and regulations, relating to environmental protection ensuring efficient use of energy, water and other resources during operations, adopting various measures to raise staff awareness in environmental protection, and management monitoring of the implementation of environmental policies. We are working in a way to enable all levels of our employees to realize their impact on the environment, and to strike a balance between simultaneous development of stable business growth and implementation of environmental protection measures, so as to reduce the adverse effects on the environment brought by the enterprise's business activities and the employees' personal life.

1. Emissions Management

The Group engages in provision of robotics education and training. It mainly operates these businesses in office setting and training venues and did not involve in any production activities. Therefore, no packaging material is used nor any hazardous solid or liquid waste is produced. The impact on the environment mainly comes from the use of natural resources in the operation of office setting and training venues, generation of office and domestic wastes and discharge of domestic wastewater; using natural resources (including gasoline and electricity) would produce air pollutants and greenhouse gases (please refer to the section headed "Resources Utilisation Management" below for details); and domestic wastewater would be discharged through municipal sewage pipe network to the local sewage treatment plants.

Greenhouse Gas Emissions

The Group has to consume fuel and electricity during operations, as well as from the Group's activities (such as business travel), hence directly and indirectly emitting greenhouse gases (including Scope 1, Scope 2 and Scope 3 greenhouse gases). For the greenhouse gas emissions, targets and emission reduction measures during the Reporting Period, please refer to the sections headed "Energy Conservation" and "Environmental Performance Data Summary" below. The Group values all kinds of resources, therefore we lower energy consumption and enhance energy efficiency by various energy conservation measures to reduce carbon footprint and cope with climate change.

Compliance

During the Reporting Period, the Group did not involve in any confirmed violations that are related to environmental protection that have a significant impact on the Group.

2. Resources Utilisation Management

In terms of resources management, the Group believes that operation and environmental protection are closely related. To minimise the adverse impact of its operations and services on the environment, the Group continuously and timely identifies issues arisen from its business activities. Hence, the Group is committed to promoting its corporate culture on resources conservation by constantly reminding employees that resources are precious; and implemented various measures to encourage staff to build a habit of conservation and make the best use of resources.

Energy Conservation

The Group is committed to the establishment of an operation environment with "low carbon and low consumption" and formulating relevant energy conservation and emissions reduction plans and measures regarding the use of various resources.

Conservation of Gasoline

Gasoline is primarily used for vehicles engaged in corporate hospitality and business operations. Drivers plan the shortest routes and fastest way to reach the destination before using the vehicles in order to improve energy efficiency. They are mindful of switching off the engines while the vehicles are stationary to achieve fuel saving and avoid idling emissions. The Group repairs and maintains vehicles regularly to improve energy efficiency, and to reduce the extra fuel use and exhaust air emissions resulting from the wear-out of vehicle parts. The Group also encourages employees to use public transportation as much as possible to reduce the use of vehicles, thereby reducing exhaust gas and greenhouse gas emissions. To optimize vehicle-related expenses, Harbin Company engaged third-party rental vehicles for event transportation needs. In addition, the leasing provider did not disclose fuel consumption data, plus the decrease in business activities, therefore the Group's total gasoline usage during the Reporting Period decreased by approximately 846.32 litres or 23.93% year-on-year to approximately 2,689.81 litres.

The Group set a target at the beginning of the Reporting Period to reduce the gasoline usage intensity and related Scope 1 greenhouse gas emissions intensity of this year by 20% as compared with the previous year. The target has been achieved for this year. For the relevant data, please refer to the section headed "Environmental Performance Data Summary" below.

Conservation of Electricity

Electricity of the Group is mainly used in illumination and other electrical appliances in office and training venues. The Group sets up a series of measures and encourages employees to change their habit of using electrical appliances, including selecting electrical appliances with higher energy efficiency, reducing the use of air conditioners according to seasonal and temperature changes and adjusting the temperature reasonably, switching off air conditioners after work, keeping the doors closed when air conditioners are turned on, turning off the lights and air conditioners in meeting rooms when the meeting rooms are not in use, turning on electrical appliances including lights, air-conditioners, computers, personal electronic devices and public office equipment according to actual needs during office hours and using electrical appliances properly by strictly following the operating instructions. The Group also focuses on keeping all electronic appliances well-maintained so as to extend the life of the equipment. If any irregularities are found, employees shall report to the responsible department and arrange repair work as soon as possible so as to reduce electricity waste. During the Reporting Period, the Group's electricity consumption amounted to approximately 17.03 MWh, representing a decrease of 9.80 MWh or 36.53% compared to the previous year. This reduction was primarily attributable to the termination of a leased training venue starting from July 2024.

The Group set a target at the beginning of the Reporting Period to decrease the electricity consumption and related Scope 2 greenhouse gas emissions intensity of this year by 30% as compared with the previous year. The Group has successfully achieved this target for the current year. Please refer to the section headed "Environmental Performance Data Summary" below for relevant data.

Water Conservation

The Group's water consumption is mainly from drinking water in barrels and toilet water. Drinking water in barrels is purchased; and toilet water is provided and managed by the property management company. During the Reporting Period, although we did not encounter any problems in obtaining applicable water sources, we still recognise the scarcity of resources the environment could offer. Therefore, we encourage employees to conserve resources and change their daily water consumption habit, such as reminding them to cherish drinking water and not to use it for other purposes; controlling water flow when washing hands, controlling water flow from tap at low level and shutting down after use. During the Reporting Period, the Group's water consumption totaled approximately 448.61 tonnes, reflecting a decrease of 20.28 tonnes or 4.33% compared to the previous year.

The Group set a target at the beginning of the Reporting Period to decrease the water consumption intensity of this year by 40% as compared with the previous year. Although the Harbin company terminated the lease of a training venue, increased domestic water usage at office facilities resulted in higher-than-anticipated water consumption intensity for the current year. Please refer to the section headed "Environmental Performance Data Summary" below for relevant data.

Paper Conservation

The Group actively promotes the green office policy, implements various measures to encourage employees to conserve paper and reduce paper waste, encourages employees to transmit information and documents in electronic form as much as possible; recycles envelopes and folders; presets double-sided printing as default and posts notices next to printers to remind employees to use double-sided printing and reuse paper as much as possible; puts used paper, cartons and paper packaging on both sides into recycling paper collection boxes and is handled by qualified recyclers. The Group also supports printing annual reports with environmentally-friendly papers to reduce cutting down trees, deforestation and environmental impacts. During the Reporting Period, total paper consumption of the Group's business was approximately 0.19 tonnes, no significant change compared with the previous year.

3. The Environment and Natural Resources

The impact from the business operations of the Group on the environment and natural resources is relatively minor, but the Group, as a socially responsible enterprise, fully understands its responsibility for minimising the adverse impact that may arise in the course of operating its business. Resources consumption in the office and training venues mainly includes electricity, water, paper and fuel consumed by office vehicles. Hence, the Group focuses on environmental education and advocacy among employees. Various resources saving measures have been implemented to raise the employees' awareness of resources conservation. The Group also encourages employees to make full use of resources for maximising their effectiveness and avoiding wastage (please refer to the section headed "Resources Utilisation Management" above for details).

4. Climate-related Risks

Governance

The Group's governance processes, control measures and procedures for monitoring, managing and overseeing climate-related risks and opportunities are described in detail in the section headed"Governance Structure" above.

Strategy

The Group recognises that climate-related issues can affect its business, strategy and financial planning over the short, medium and long term. Accordingly, the Group has identified the climate-related risks and opportunities it encounters across different time horizons. The identified climate risks are determined based on the assessment methodology explained in the section headed "Risk Management"below. The Group has formulated corresponding management approaches and action plans to enhance its resilience to climate change.

The following are the identified climate risks, their time horizons, trends and the potential financial impacts affecting the Group:

	Climate Risks	**Time horizon**	**Trend**	**Potential financial impact**
Physical Risks	Acute	Long term	Increase	The increased frequency and severity of extreme weather events (such as floods, heatwaves, etc.) may cause damage to properties and equipment, resulting in higher operating costs and depreciation of equipment. The increased severity of extreme weather events may also threaten the safety of employees working at these premises, leading to disruptions in human resources and the supply chain.
	Chronic	Long term	Increase	Longer-term shifts in climate patterns can increase capital costs, operating costs, costs of human resources and increased insurance premiums and potential for reduced availability of insurance on assets in locations with high exposure to natural disasters.

	Climate Risks	Time horizon	Trend	Potential financial impact
Transition Risks	Policy and Legal	Long term	Increase	Governments may revise relevant policies, laws and regulations to address climate change. Consequently, the Group may also need to adjust its internal policies and measures to comply with the evolving relevant laws and regulations, which could increase operating costs.

Risk Management
Environmental, social and governance risk assessments are conducted based on evaluating the probability of occurrence and the impact of each identified risk. Risks are then prioritised and classified into three risk levels: high, medium and low. The overall risk level is determined by the combined probability of occurrence and the impact of the risk.

Risk Level	Definition of Overall Risk Level
High	Risks at this level may have severe consequences. They are highly likely to have a certain impact on the Group, hindering the Group from achieving its strategic objectives.
Medium	Risks at this level may have severe consequences, but the probability of occurrence is relatively low. Conversely, the consequences may be minor but with a higher probability of occurrence.
Low	Risks at this level cause limited damage and consequences to the Group in achieving its strategic objectives, and the probability of occurrence is low.

The following are the key identified climate physical and transition risks, their overall risk levels and the Group's management approach. The Group will prioritise the allocation of resources to manage climate risks with a high risk level.

Climate Risks		Overall risk level	Potential financial impact
Physical Risks	Acute	High	➢ Developed a disaster recovery plan to enhance resilience to natural disasters ➢ Provided emergency response procedure training to relevant employees ➢ Provided guidance for rapid and smooth recovery of services
	Chronic	High	
Transition Risks	Policy and Legal	Low	➢ Continuously monitor changes in applicable climate policies and trends

Metrics and Targets
The Group has established an ESG governance structure. The Board formulates long-term policies and strategies for all sustainability matters, and reviews the implementation and progress of ESG-related (including climate-related) work annually.

The Management sets ESG-related (including climate-related) performance targets annually to assist the Board in evaluating the effectiveness of its ESG strategies and measures, and to assess and determine whether the Company's internal control system is adequate and effective in controlling ESG-related (including climate-related) risks and opportunities. At the operational level, various functional departments are responsible for ensuring that sustainability (including climate-related) strategies and practices are integrated into the Group's business operations. Climate-related targets include Scope 1, Scope 2 and Scope 3 greenhouse gas emissions, total greenhouse gas emissions and greenhouse gas emission intensity. Greenhouse gas emission data and the targets set are presented in the section headed"Environmental Performance Data Summary".

IV. EMPLOYMENT AND LABOUR PRACTICES

The Group has always regarded our employees as the most valuable assets. We adhere to the governance philosophy and culture of fair competition and meritocracy, and have established a comprehensive talent management system aligned with our sustainability strategy to attract and retain suitable talents. The Group is committed to fostering a non-discriminatory, equitable, harmonious and safe workplace, with the objective of promoting mutual respect and maintaining positive employee relations. The Group strictly complies with the relevant employment and labour laws and regulations in Mainland China and Hong Kong, including the "Constitution of the People's Republic of China", the "Labour Law of the People's Republic of China", the "Law on the Protection of Minors of the People's Republic of China", the "Underage Workers Special Protection Provisions", the "Prohibition of Child Labour Provisions", the "Law of the People's Republic of China on the Protection of Women's Rights and Interests", the "Insurance Law of the People's Republic of China", the "Labour Contract Law of the People's Republic of China", the "Social Security Law of the People's Republic of China", the "Industrial Injury Insurance Regulations", the "Trade Union Law of the People's Republic of China", the "Employment Promotion Law of the PRC", the "Labor Law and Labor Dispute Mediation and Arbitration Law of the PRC", the "Law of the PRC on the Protection of Disabled Persons", the "PRC Individual Income Tax Law", the "Implementing Regulations of the Labour Contract Law of the PRC", the "Law of the People's Republic of China on the Prevention and Control of Occupational Diseases" in Mainland China, as well as the "Employment Ordinance", "Employees' Compensation Ordinance", the "Mandatory Provident Fund Schemes Ordinance", the "Minimum Wage Ordinance", the "Sex Discrimination Ordinance", the "Disability Discrimination Ordinance", the "Family Status Discrimination Ordinance", the "Racial Discrimination Ordinance", the "Occupational Safety and Health Ordinance" in Hong Kong, and other local government requirements and standards. Relevant information will be described in detail in the "Employment", "Health and Safety" and "Labour Standards" sections below.

1. Employment

The Group establishes an internal management system and specifies requirements concerning for recruitment, promotion, dismissal, working hours, rest periods, compensation, welfare and other benefits.

Recruitment, Promotion, Dismissal, Equal Opportunity, Diversity and Anti-Discrimination

The Group has implemented human resources measures to promote anti-discrimination, equal opportunities, and diversity. The Group has consistently adhered to a people-oriented philosophy in its recruitment process and follows the principle of selecting talent through multiple channels. The appropriate candidates would be selected based on their experiences, knowledge and abilities, and other job requirements, and regardless of their race, gender, age, region, or religion. This employment policy applies throughout all phases of the employment, including but not limited to hiring, promotion, performance appraisal, training, personal development and termination. On the basis of equality, the Group hopes to identify talents who are committed and dedicated to work, willing to take responsibility, keep learning, continuously improve their abilities and willing to move forward with the Group. We will handle the dismissal of employees and compensate them in accordance with the local laws and regulations.

At the end of the reporting period, the gender ratio of the Group's employees (including the senior management of the Company) is 60% male and 40% female, and the Group believes that the gender ratio of its employees is within a reasonable range. The Company will review the effectiveness of these measures and practices in the light of the Group's actual circumstances and will adopt new policies as deemed necessary. In particular, the Group will continue to monitor the above gender ratios and strive to achieve better gender diversity in the employment of all positions within the Group.

As at the end of the Reporting Period, the Group has 45 employees (2024/2025: 48) with the distribution as below:

	2025/2026	2024/2025
Gender		
Male	60.00%	47.92%
Female	40.00%	52.08%
Employment Type		
Full time	100.00%	100.00%
Age Group		
18–30	–	2.08%
31–45	82.22%	87.50%
46–60	15.56%	8.34%
>60	2.22%	2.08%
Geographical Region		
Mainland China	95.56%	95.83%
Hong Kong	4.44%	4.17%

During the Reporting Period, the average monthly turnover rate of the Group's employees was as follows:

	2025/2026	2024/2025
Gender		
Male	1.96%	1.04%
Female	4.42%	1.60%
Age Group		
18–30	20.00%	18.75%
31–45	3.04%	0.94%
46–60	2.60%	–
Geographical Region		
Mainland China	3.20%	1.39%

Compensation, Benefit and Other Welfare

The Group regularly assesses remuneration levels for its employees at each level and collects remuneration data in the external industry labour market to strive for the establishment of a fair, reasonable and competitive remuneration scheme. Employee remuneration is determined in accordance with factors including knowledge, skills, job duty, experience and education level as required in each position. Employee compensation varies from offices in different regions.

In addition, the Group provides social insurance benefits for all of its employees in accordance with the local labour laws as well as the laws and regulations in relation to social security benefits. The Group pays various social insurance premiums (including endowment insurance, medical insurance, unemployment insurance, work injury insurance and maternity insurance) and housing provident funds for its employees who engage in businesses in Mainland China, and contributes to the Mandatory Provident Fund Scheme for its employees in Hong Kong.

Working Hours and Rest Periods

The Group pays close attention to the health of its employees, encourages them to maintain work-life balance, and establishes their working hours and protects their rights of rest days and holidays in accordance with the local labour laws. All of its employees are entitled to rest days and statutory holidays, for example, annual leave, sick leave, marriage leave, maternity leave, bereavement leave, injury leave, etc.

2. Health and Safety

As the operations of the Group are mainly executed in an office setting while no labour intensive work is involved and the occupational health and safety risks are relatively low. However, the Group still recognises that one of its core values is to protect and promote the health, workplace safety and well-being of the individual in the working environment. The Group adopts a comprehensive preventive approach to staff health and workplace safety. Hence, the Group has formulated the "Administrative Measures on Office Safety" and has taken comprehensive prevention measures in aspects such as life safety, driving safety, fire protection, environmental sanitation and electricity use to prevent the illness and injuries of its employees. To thoroughly implement the national occupational safety standards, laws and regulations as well as relevant requirements, the Group conducts safety publicity and education for its employees, improves its office conditions and strengthens its safety management. Smoking in the office areas and training venue is absolutely prohibited. Each employee should be familiar with the location and the use method of fire extinguisher. We also have clear evacuation procedures in case of fire outbreak in offices to ensure our employees are able to take sensible and immediate action. In addition, the Group has strict requirements on the environment of its robot sports training centre and provides safe training venues for its trainees, and to ensure the health and safety of both instructors and trainees.

During the Reporting Period, there has not been any work injury. During the past three years (including the Reporting Period), there has not been any work-related fatality.

3. Development and Training

An excellent corporate team is critical to the Group's sustainable and long-term business development. Therefore, we formulate a long-term talent cultivation strategy and encourage staff to continue study and lifelong learning. This not only enhances the quality and capability of employees, but also ensures that employees are equipped with necessary technical knowledge, professional skills and work ethics so as to effectively perform their duties. We provide on-the-job training and mentorship for new hires to help them adapting to the new work environment quickly, and enhance team cohesion. Training topics for new hires include corporate culture, business philosophy, development history, management practices, business scope, employee rights and obligations, human resources plan, etc.. During the Reporting Period, the Group also provides external training to its employees, such as AI education integrated solutions, company rules and regulations, the new Indian Labour Code, commentary on the Hong Kong SAR 2026/2027 Budget, 2026 Japan tax reform – rethinking incentives and e-commerce taxation, and how Chinese enterprises can respond to the public country-by-country reporting directives of Australia and the European Union, among others.

During the Reporting Period, the percentage[1] of trained employees of the Group was as follows:

	2025/2026	2024/2025
Gender		
Male	33.33%	11.54%
Female	10.34%	–
Employee Category		
Senior Management	75.00%	60.00%
Middle Management	27.27%	–
General Staff	11.63%	–

During the Reporting Period, the average training hours[2] of the Group's employees were as follows:

	2025/2026	2024/2025
Gender		
Male	4.24	0.35
Female	1.66	–
Employee Category		
Senior Management	7.50	1.80
Middle Management	4.36	–
General Staff	1.86	–

Notes:

1 "Percentage of Trained Employees"is calculated by dividing total number of trained employees during the Reporting Period by the number of employees of the Group at the end of the year and the sum of departed employees during the Reporting Period.

2 "Average training hours" is calculated by dividing total training hours of our employees during the Reporting Period by the total number of employees of the Group at the end of the year and the sum of departed employees during the Reporting Period.

4. Labour Standards

The Group values human rights and protects labour rights and strictly prohibits child and forced labour. The Group checks the identity documents of the applicants during the recruitment process to prevent recruiting child labour. In addition, the Group also strictly implements various measures to prevent any form of forced labour, such as signing labour contracts with employees on an equal and voluntary basis; ensuring that employees do not bear any employment costs when they join the Group; employees' wages, benefits or property shall not be withheld without any reason; no identity card or other identification document will be withheld; no violence, threats or illegal restriction of personal freedom is allowed to force employees to work. In order to avoid non-voluntary overtime work, employees' consent must be obtained for any overtime arrangement and employees are compensated in accordance with applicable laws and regulations. If any possible violation is discovered, the Group will take prompt measures to rectify the situation and eliminate such situation as soon as possible to ensure compliant operation.

Compliance

During the Reporting Period, the Group did not involve in any confirmed non-compliance incidents relating to employment, health and safety, and labour standards that have had a significant impact on the Group.

V. OPERATING PRACTICES

1. Supply Chain Management

The Group conveys its concern on environmental issues and expects its suppliers and business partners to implement the similar practices. We wish to establish a long-term and stable cooperative partnership with leading suppliers and develop businesses together with them on an equal and win-win basis. In order to build an efficient green supply chain with each other, we have maintained a long-term strategic and cooperative partnership with certain groups that have a reputable credit history, favorable goodwill, high product and service quality, excellent environmental compliance records and commitment to social responsibilities. There are no major suppliers due to our business nature.

2. Product and Service Responsibility

Product and Service Quality Management

The Group provides robotics-related education and training courses in Beijing and Heilongjiang Province. We maintain strict requirements on the professional skills and ethics of the tutors and the environment of the training centre, hoping that we can continue to provide safe training fields and high-quality technical training for the trainees. In addition to requiring the tutors to possess relevant training and education qualification certificates, the Group also continuously updates the tutors' technological knowledge and professional skills to maintain a high level of service quality.

Customer Complaint Management

Since the Group attaches great importance to the opinions and complaints of its customers, there is a customer complaint and handling process in place to ensure that complaints in relation to robotics training courses, exploration activities, sports events and services can be processed for the customers quickly and reasonably. When customer complaints are received, employees of the relevant department will handle and respond within the prescribed time. Subsequently, our staff will conduct follow-up reviews within the prescribed time to understand the customers' situation. The Group hopes to use this mechanism to analyse the causes of customer complaints and propose feasible corrective and preventive measures. During the Reporting Period, the Group did not receive any complaints about products and services.

Protection of Customer Data and Privacy Policy

Confidentiality is one of the Group's core values. As the Shentong Card system stores a lot of customer personal data, in order to comply with the related requirements of the "Regulation on Telecommunications of the People's Republic of China", the "Telecommunication Services Rules" and the "Confidentiality Law of the People's Republic of China" and to protect the basic rights and interests of its customers, the Group must carefully maintain the safety of its customer data and enhance the confidentiality of their personal privacy to prevent any leakage of their personal data. No employee shall disclose customer personal data to any third party without customers' consent and punishment by the company will be required for any violation. In addition, the Group has formulated an information security management system and set up firewalls for an information system to ensure the safety of its customer data.

Protection of Intellectual Property Rights

The Group respects intellectual property rights. Employees are not allowed to possess or use copyrighted material without the permission of the copyright owners.

Compliance

During the Reporting Period, the Group did not involve in any confirmed violations of laws and regulations related to product and service responsibility that have a significant impact on the Group, nor did it receive any complaints about breaches of customer privacy, loss of customer data and intellectual property rights.

3. Anti-corruption

Fairness, honesty and integrity are our core values. The Group adopts a zero-tolerance approach for all kinds of corruption, bribery, extortion. To comply with the "Criminal Law of the People's Republic of China", the "Prevention of Bribery Ordinance" enforced by the Hong Kong Independent Commission Against Corruption and other applicable laws and regulations and to protect the interests of stakeholders, the Group strengthened its internal control system and formulated employee the "Employee Daily Behaviour Standards", the "Employee Professional Code of Ethics" and the "Anti-Corruption Management System" to require Directors, management and staff to demonstrate integrity, conduct business with high integrity and follow the requirements in business ethics and culture in order to avoid bribery. Employees who violate the rules are severely penalised. The Group provides on-the-job anti-corruption training to all employees, including directors and employees, so that all employees can be honest and trustworthy. The Group requires all personnel to abide by rules and regulations and does not tolerate any bribery act at all. For employees who violate the company's rules, we will directly dismiss the employee as punishment or refer to law enforcement agencies for handling according to the seriousness of the incident. These measures prove the Group's determination to fight corruption and uphold integrity, hoping to combat corruption and contribute to building a clean society. During the Reporting Period, there is no litigation of corruption involving the Group or its employees.

VI. COMMUNITY INVESTMENT

To align with national education development policies, the Group is committed to providing various robotics education courses to promote the development of robotics education business more effectively. We organise various robotics trainings, seminars and experiential courses. Various training courses allow participants to gain and master new technological knowledge within a diverse learning structure and encourage them to unleash their unlimited creativity and enhance their imagination.

The Group has always been concerned about the environment and climate change of China. The intensifying global warming phenomenon brings a certain level of risks to the operation of the Group. Our Shentong Card is an integrated education billing smart card used for the payment and smart management of operation of related trainings. We hope to establish an environmentally-friendly platform for paperless lifestyle by promoting the Shentong Card business to reduce paper use and energy consumption, reduce deforestation and alleviate the greenhouse effect and the global warming.

The Group is a responsible enterprise and taxpayer, and spares no effort in easing local employment pressure. We assist our employees in planning their retirement life and provide social insurance benefits for all employees. We have maintained good operation environment, actively promoted the environmental protection and achieved good development order, and to a certain extent, we have contributed to maintaining social stability and building a harmonious community.

VII. ENVIRONMENTAL PERFORMANCE DATA SUMMARY

	Unit	2025/2026	2024/2025
Greenhouse Gas Emissions[3]			
Scope 1[1,4]	Tonnes	7.28	9.58
Scope 2[2,4]	Tonnes	9.33	16.32
Scope 3[3,5]	Tonnes	2.02	–
Total	Tonnes	17.23	25.90
Intensity[6]	Tonnes	0.41	0.52
Total Air Emissions[4]			
Nitrogen Oxides	Kilograms	2.80	2.56
Sulfur Oxides	Kilograms	0.04	0.05
Particulate Matters	Kilograms	0.21	0.19
Energy and Water Consumption			
Electricity			
Total	Megawatt hours	17.03	26.83
Intensity[6]	Megawatt hours	0.37	0.54
Gasoline			
Total	Thousand litres	2.69	3.54
Intensity[6]	Thousand litres	0.06	0.07
Water Resources			
Total	Tonnes	448.61	468.89
Intensity[6]	Tonnes	9.75	9.38

Notes:

1 Scope 1 refers to greenhouse gas emissions directly generated by the Group's business, including combustion of gasoline.

2 Scope 2 refers to greenhouse gas emissions from "indirect energy" caused by the internal consumption of purchased electricity by the Group's business.

3 Scope 3 refers to other indirect greenhouse gas emissions generated outside the Group, including greenhouse gas emissions arising from business travel. Emission data for other categories of Scope 3 have not yet been collected, and the Group currently does not have the capability to collect data for such categories; however, the Group will endeavour to devote resources to complete the disclosure of Scope 3 emissions in due course.

4 The calculation of greenhouse gas and air emissions are calculated with reference to the emission factors published by the electricity suppliers, the "2019 China Regional Grid Baseline Emission Factors 2019 中國區域電網基準線排放因子" issued by the Climate Change Department of the Ministry of Ecology and Environment of the PRC and the "Reporting Guidance on Environmental Key Performance Indicators" issued by The Stock Exchange of Hong Kong Limited.

5 The carbon dioxide emissions generated from business travel are calculated with reference to the carbon emission calculation methodology of the 2060 Zero-Carbon Corporate Action Initiative.

6 Intensity is calculated on a per employee basis.

VIII. ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE BY THE STOCK EXCHANGE OF HONG KONG LIMITED

General Disclosure/ Key Performance Indicators ("KPIs")	Reporting Guideline	Page
A. Environmental		
Aspect A1	**Emissions**	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. *Note: Air emissions include NOx, SOx, and other pollutants regulated under national laws and regulations. Hazardous wastes are those defined by national regulations.*	29
KPI A1.1	The types of emissions and respective emissions data.	30-31, 41
KPI A1.2	Deleted on 1 January 2025	N/A
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	N/A
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	N/A
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	30-31
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	29
Aspect A2	**Use of Resources**	
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials. *Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc*	30-31
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (MWh) and intensity (e.g. per unit of production volume, per facility).	30-31, 41
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	31,41
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	30-31
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	31
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	N/A

General Disclosure/ Key Performance Indicators ("KPIs")	Reporting Guideline	Page
Aspect A3	**The Environment and Natural Resources**	
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	32
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	32
Aspect A4	**Climate Change Deleted on 1 January 2025**	
General disclosure	Deleted on 1 January 2025	N/A
B. Social		
Aspect B1	**Employment and Labour Practices**	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	34-35
KPI B1.1	Total workforce by gender, employment type (for example, full-time or part-time), age group and geographical region	35
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	35
Aspect B2	**Health and Safety**	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	34,36
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years (including the reporting year).	36
KPI B2.2	Lost days due to work injury.	36
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	36
Aspect B3	**Development and Training**	
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. *Note: Training refers to vocational training. It may include internal and external courses paid by the employer*	37
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	37
KPI B3.2	The average training hours completed per employee by gender and employee category.	37

General Disclosure/ Key Performance Indicators ("KPIs")	Reporting Guideline	Page
Aspect B4	**Labour Standards**	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	34,38
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	38
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	38
Aspect B5	**Supply Chain Management**	
General Disclosure	Policies on managing environmental and social risks of the supply chain.	38
KPI B5.1	Number of suppliers by geographical region.	38
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	38
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	38
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	38
Aspect B6	**Product Responsibility**	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	38-39
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	N/A
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	38
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	39
KPI B6.4	Description of quality assurance process and recall procedures.	N/A
KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	39

General Disclosure/ Key Performance Indicators ("KPIs")	Reporting Guideline	Page
Aspect B7	**Anti-corruption**	
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	39
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases.	39
KPI B7.2	Description of preventive measures and whistleblowing procedures, and how they are implemented and monitored.	39
KPI B7.3	Description of anti-corruption training provided to directors and staff.	39
Aspect B8	**Community Investment**	
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	40
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	40
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	40
C. Climate-related Risks		
General Disclosure	Governance — Governance process, controls and procedures an issuer uses to monitor, manage and oversee climate-related risks and opportunities.	24,32
General Disclosure	Strategy — An issuer's strategy for managing climate-related risks and opportunities.	32-34
General Disclosure	Risk Management — Process an issuer uses to identify, assess, prioritise and monitor climate-related risks and opportunities.	32-34
General Disclosure and KPI	Metrics and Targets — Metrics and targets an issuer uses to understand its performance in relation to climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.	33-34, 41

Directors' Report

The Directors have pleasure in presenting their annual report together with the audited financial statements of the Group and the Company for the year ended 31 March 2026.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the Company is investment holding.

Details of the principal activities of the subsidiary companies are set out in note 19 to the consolidated financial statements.

Further discussion and analysis of the business review required by Schedule 5 to the Companies Ordinance including an analysis on financial key performance indication of likely future development in the Group business, employment policy and subsequent events can be found in the "Chairman's Statement" and "Management Discussion and Analysis" set out on pages 4 to 8 of the annual report. Those discussion forms part of this "Directors' Report".

The financial risk management objectives and policies of the Group are shown in note 6 to the consolidated financial statements.

As a responsible corporation, the Company is committed to protecting the environment in the areas where we operate. To ensure our business development and sustainability, the Company endeavors to comply with the laws and regulations regarding environmental protection and to adopt effective measures to achieve efficient use of resources, energy saving and waste reduction. Details of the Group's environmental policies & performance are set out in the section headed "Environmental, Social and Governance Report" on pages 22 to 45 of this annual report.

COMPLIANCE WITH LAWS AND REGULATIONS

The Company is incorporated in Cayman Islands with its shares listed on GEM of the Stock Exchange of Hong Kong Limited. The Group's subsidiaries are incorporated in the British Virgin Islands, Hong Kong and the PRC. The Group's operations are mainly carried out by the Group's subsidiaries in the PRC while the Group also has a corporate and administrative office in Hong Kong.

The Group's establishments and operations accordingly shall comply with relevant laws and regulations in Cayman Islands, the British Virgin Islands, the PRC and Hong Kong. During the year under review, the Group complied with all the relevant laws and regulations in Cayman Islands, the British Virgin Islands, the PRC and Hong Kong that have a significant impact on the Group.

ENVIRONMENTAL POLICY

Environmental policy is set out in the environmental, social and governance report on pages 22 to 45 of this report.

SEGMENT INFORMATION

An analysis of the Group's revenue and contributions to results by principal activities for the year is set out in note 9 to the consolidated financial statements.

Directors’ Report

RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 March 2026 are set out in the consolidated statement of profit or loss on page 63 of this report.

The state of affairs of the Group and the Company at 31 March 2026 are set out in the consolidated statement of financial position and statement of financial position on pages 65 to 66 of this report and note 30(a) to the consolidated financial statements respectively.

DIVIDEND POLICY

The Company has adopted a dividend policy to allow the Shareholders to participate in the Company’s profits by way of declaring or recommending a payment of dividends.

When deciding whether payment of dividends will be recommended, the Board takes into account factors including but not limited to business performance, financial condition and results of operations of the Group; the expected capital requirements and future expansion plans of the Group; restrictions under applicable laws, regulations and the constitutional documents of the Company; and other internal or external factors.

DIVIDENDS

The Directors do not recommend the payment of any dividends in respect of the year ended 31 March 2026 (2025: Nil).

RESERVES

Details of movements in the reserves of the Group and the Company during the year are set out in the consolidated statements of changes in equity on page 67 and note 30(b) to the consolidated financial statements respectively.

PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year are set out in note 17 to the consolidated financial statements.

SHARE CAPITAL

Details of movements in share capital of the Company during the year ended 31 March 2026 are set out in note 29 to the consolidated financial statements.

DISTRIBUTABLE RESERVES

As at 31 March 2026, the Company does not have excess reserves available for distribution.

DONATIONS

No donations were made to charities by the Group during the year ended 31 March 2026 (2025: Nil).

RETIREMENT BENEFITS SCHEME

The Group contributes to defined contribution retirement schemes which are available to all employees. With effect from 1 December 2000, the Group has joined a mandatory provident fund scheme ("MPF Scheme") for all employees in Hong Kong. The MPF Scheme is registered with the Mandatory Provident Fund Scheme Authority under the Mandatory Provident Fund Scheme Ordinance. The assets of the MPF Scheme are held separately from those of the Group in funds under the control of an independent trustee. Under the MPF Scheme, the employer and its employees are each required to make contributions to the MPF Scheme at rates specified in the rules of the scheme. The contributions to the MPF scheme are based on minimum statutory contribution requirement of 5% of eligible employees' relevant aggregate income and are charged to profit or loss as they become payable in accordance with the rules of the MPF scheme. No forfeited contribution under the MPF Scheme is available to reduce the contribution payable in future years.

The employees of the Group's subsidiaries which operate in mainland China are required to participate in a defined contribution pension scheme centrally operated by the local municipal government. These subsidiaries are required to contribute a certain proportion of its payroll costs to the central pension scheme. The only obligation of the Company with respect to the central pension scheme is to make the required contributions. No forfeited contribution under the central pension scheme is available to reduce the contribution payable in future years. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights either under the Articles, or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to the existing shareholders.

TAX RELIEF

The Company is not aware of any relief from taxation available to shareholders by reason of their holding of the Company's shares.

FINANCIAL INFORMATION SUMMARY

A summary of the consolidated results and of the consolidated assets and liabilities of the Group for the last five financial years is set out on page 3.

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiary companies had purchased, sold or redeemed any of the Company's shares on the GEM during the year ended 31 March 2026. The Company did not have any treasury share during the year ended 31 March 2026.

SHARE OPTION SCHEME

The Company do not have a share option scheme.

DIRECTORS

The Directors who held office during the year and up to the date of this report were as follows:

Executive Directors
Mr. He Chenguang
Mr. Bao Yueqing

Independent Non-Executive Directors
Mr. Yip Tai Him
Ms. Han Liqun
Ms. Chen Lei

In accordance with Article 108 of the Articles of the Company, one-third (or, if their number is not three or a multiple of three, than the number nearest to, but not less than, one-third) of the Directors for the time being shall retire from office by rotation at the annual general meeting of the Company but shall then be eligible for re-election provided that every Director shall be subject to retirement by rotation at least once every three years. In accordance with Article 96 of the Articles, any Director appointed either to fill a causal vacancy or as an addition to the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting. Accordingly, Mr. He Chenguang and Ms. Chen Lei shall retire at the forthcoming annual general meeting and, being eligible, offer themselves for re-election at the forthcoming annual general meeting.

The Company has received written confirmations from each of the independent non-executive Directors for their annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company has assessed their independence and concluded that all independent non-executive Directors are considered to be independent within the definition of the GEM Listing Rules.

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, there are changes in the information required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) of the GEM Listing Rules during the course of the directors' term of office. With effect from 1 November 2025 and 1 February 2026, Mr. Bao Yueqing's and Mr. He Chenguang's remuneration were revised to HK$61,500 and HK$10,000 respectively per month. The remuneration was determined based on his qualification, experience, level of responsibilities and prevailing market conditions.

Save as disclosed above, there is no other matter that needs to be disclosed pursuant to Rule 17.50A(i) of the GEM Listing Rules.

DIRECTORS' SERVICE CONTRACTS

Each of the executive Directors has entered into a service contract with the Company. The employment of each executive Directors under their respective service contract shall be continuous subject to termination by either party to the contract serving written notice to the other to terminate such employment to take effect three months from the date of service of such notice.

Each of the independent non-executive Directors has entered into a letter of appointment with the Company for a term of one year which can be terminated by one month's prior notice in writing served by either party.

Save as disclosed above, none of the Directors being proposed for re-election at the forthcoming annual general meeting has a service contract with the Company or any of its subsidiary companies which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

DIRECTORS' EMOLUMENTS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the directors' emoluments and those of the five highest paid individuals of the Group for the year ended 31 March 2026 are set out in notes 14 and 13 to the consolidated financial statements respectively.

INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received the annual independence confirmation from each of the independent non-executive Directors pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers all of the independent non-executive directors to be independent.

DIRECTORS' INTERESTS IN CONTRACTS

No director had a significant beneficial interest, whether directly or indirectly, in any contracts of significance to the business of the Group to which the Company or any of its subsidiary companies were a party at the end of the year ended 31 March 2026 or any time during the year ended 31 March 2026.

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Brief biographical details of Directors and senior management are set out on pages 9 to 10.

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVES IN SHARES AND UNDERLYING SHARES AND DEBENTURES

As at 31 March 2026, the interests and short positions of the Directors and the chief executives of the Company in the shares and underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") (Chapter 571 of the Laws of Hong Kong)) which (a) were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) were required pursuant to Section 352 of the SFO to be entered in the register referred therein; or (c) were required to be notified to the Company and the Stock Exchange, pursuant to the rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

Long positions

	Number of shares held			
Name of Director	**Personal interests**	**Corporate interests**	**Total**	**Approximate percentage of issued share capital**
Bao Yueqing	2,844,000	–	2,844,000	0.15%

Save as disclosed above, none of the Directors or the chief executives has any interests or short positions in the shares and underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) were required pursuant to Section 352 of the SFO to be entered in the register referred therein; or (c) were required to be notified to the Company and the Stock Exchange, pursuant to the rules 5.46 to 5.67 of the GEM Listing Rules as at 31 March 2026.

INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

As at 31 March 2026, so far as is known to, or can be ascertained after reasonable enquiry by, the Directors, the following persons (other than the Directors or chief executives of the Company) had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO and Section 336 of the SFO or, who were or were expected, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group:

Long positions

	Number of shares held				
Name of shareholder	**Personal interests**	**Corporate interests**	**Other interests**	**Total**	**Approximate percentage of issued share capital**
神州通信集團有限公司 (China Communication Group Co., Ltd#) ("CCC") (Note 1)	–	542,042,000	–	542,042,000	28.59%
China Communication Investment Limited ("CCI") (Note 1)	542,042,000	–	–	542,042,000	28.59%
Yang Shao Xiao	147,701,256	–	–	147,701,256	7.79%
Cao Bingsheng	120,000,000	–	–	120,000,000	6.33%
Liang Haiqi	120,000,000	–	–	120,000,000	6.33%
Li Dongfang (Note 2)	–	109,900,000	–	109,900,000	5.80%
Friendly Capital Limited	109,900,000	–	–	109,900,000	5.80%

Notes:

(1) CCC is deemed to be substantial shareholder as defined in the GEM Listing Rules as it is deemed to be interested in the shares held by CCI by virtue of Part XV of the SFO. CCI is a wholly-owned subsidiary of CCC.

(2) Friendly Capital Limited is wholly-owned by Li Dongfang and is therefore deemed to be interested in 109,900,000 shares held by Friendly Capital Limited by virtue of Part XV of the SFO.

Save as disclosed above, as at 31 March 2026, so far as is known to, or can be ascertained after reasonable enquiry by the Directors, no other person (other than the Directors or chief executives of the Company) had an interest or short position in the shares or underlying shares of the Company which is required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and Section 336 of the SFO or, who were or were expected, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

PERMITTED INDEMNITY PROVISION

Pursuant to the Articles of Association of the Company, the Directors and other officers, for the time being acting in relation to the affairs of the Company, shall be indemnified out of the assets of the Company against all losses or liabilities incurred or sustained by him/her as a Director or other officer of the Company in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted.

The Company has arranged appropriate directors' and officers' liability insurance coverage for the Directors and officers of the Group to protect the Directors and officers of the Group against any potential liability arising from the Group's activities which such Directors and officers may be held liable. Such permitted indemnity provision has been in force throughout the year ended 31 March 2026 and at the time of approval of this annual report.

MANAGEMENT CONTRACTS

No substantial contracts concerning the management and administration of the whole or any substantial part of any business of the Company were entered into or existed during the reporting year.

MAJOR CUSTOMERS AND SUPPLIERS

During the year, the percentage of revenue of the Group from sales of goods and rendering of services attributable to the Group's 5 largest customers combined was less than 30%. The percentage of purchases for the year attributable to the Group's major suppliers are as follows:

	2026
Purchases	
— the largest supplier	**41%**
— five largest suppliers	**84%**

Save as disclosed in note 36 to the consolidated financial statements, none of the Directors, their associates or any shareholder of the Company (which to the best knowledge of the Directors owns more than 5% of the Company's issued share capital (excluding treasury shares)) had any beneficial interest in the major suppliers or customers noted above.

The Group understands that customers and suppliers are important to the sustainable and stable development of its business. The Group seeks to work with its suppliers in pursuit of continuous improvement in social and environmental performance. The Group is also committed to ensuring that environmental considerations are an integral part of its operation through cooperation with its suppliers to provide high-quality services to its customers. The Group conducts assessment process from time to time to evaluate the performance of its suppliers.

CONTINUING CONNECTED TRANSACTIONS

Relationship between the Group and each of the relevant connected persons

CCC is a company established under the laws of the PRC. By virtue of its interests as to approximately 28.59% of the issued share capital of the Company held by CCI, its wholly-owned subsidiary, which is holding 542,042,000 shares of the Company, CCC is considered to be a connected person to the Company.

神州通信黑龍江有限公司 (China Communication Heilongjiang Co., Ltd.#) ("China Communication Heilongjiang"), a company established in the PRC with limited liability, is a wholly-owned subsidiary of CCC and therefore a connected person of the Company.

Details of the continuing connected transactions of the Group

Pursuant to Rule 20.69 of the GEM Listing Rules, details of the continuing connected transactions during the year ended 31 March 2026 which the Company undertakes the transactions under the written agreements are set out as follows:

1. On 24 January 2024, CCC and Heilongjiang Shentong entered into the Heilongjiang Shentong Card Payment System Contract, pursuant to which CCC shall for the period commencing from 1 April 2024 and ending on 31 March 2027 provide Heilongjiang Shentong the right to use the Shentong Card integrated payment management system to facilitate customer's information maintenance, customer enquiry services and payment processing services, in consideration of which Heilongjiang Shentong shall be responsible for the payment of a fee which is 6% of its overall income (including income from education and competitions) which payment is made through and processed by the Shentong Card integrated payment management system. The annual caps in respect of the transactions under the Heilongjiang Shentong Card Payment System Contract for each of the three financial years ending 31 March 2027 were RMB1.50 million, RMB1.60 million and RMB1.70 million, respectively.

2. On 24 January 2024, CCC and Heilongjiang Shentong entered into the Heilongjiang Shentong Customer Service Hotline Rental Contract, pursuant to which CCC shall for the period commencing from 1 April 2024 and ending on 31 March 2027 provide a designated national customer service hotline number 95130*** to Heilongjiang Shentong, in consideration of which CCC will charge Heilongjiang Shentong (i) an annual fee of RMB20,000 which is on a pro-rata on a 12-month year basis; (ii) a calling charge of RMB0.06 per 6 seconds for long distance incoming calls (subject to the scaled-discount rates); and (iii) a calling charge of RMB0.15 per minute for outgoing calls via internet through the "VoIP" (Voice-Over Internet Protocol) telephone system. The calling charges are subject to adjustment in accordance with any new charging standard to be announced by the PRC government from time to time. The annual caps in respect of the transactions under the Heilongjiang Shentong Customer Service Hotline Rental Contract for each of the three financial years ending 31 March 2027 were RMB0.95 million, RMB1.00 million and RMB1.05 million, respectively.

3. On 24 January 2024, CCC and Heilongjiang Shentong entered into the Heilongjiang Shentong Server Hosting Agreement, pursuant to which (i) CCC will provide server equipment to Heilongjiang Shentong, and Heilongjiang Shentong will place its servers in CCC's server rooms and CCC will provide monitoring, management and technical support services to Heilongjiang Shentong and (ii) CCC will provide designated 110M bandwidth share of the broadband leased lines to Heilongjiang Shentong for the operation of its website as well as 35 IP addresses and not more than 5 racks of servers for the use of Heilongjiang Shentong for the period commencing from 1 April 2024 and ending on 31 March 2027, in consideration of which CCC will charge Heilongjiang Shentong a fee of RMB40,000 per month for each server used by Heilongjiang Shentong for the provision of server hosting service and dedicated leased-lines. The annual caps in respect of the transactions under the Heilongjiang Shentong Server Hosting Agreement for each of the three financial years ending 31 March 2027 were RMB2.40 million, RMB2.40 million and RMB2.40 million, respectively.

4. On 24 January 2024, China Communication Heilongjiang and Heilongjiang Shentong entered into the Heilongjiang Shentong Web Advertising Contract, pursuant to which Heilongjiang Shentong agreed to place and China Communication Heilongjiang agreed to arrange for the web advertisements of Heilongjiang Shentong be published on the internet, while 24-hour technical support services shall also be provided by China Communication Heilongjiang to Heilongjiang Shentong to handle all technical issues arising out the publication of the advertisements for the period commencing from 1 April 2024 and ending on 31 March 2027, in consideration of which China Communication Heilongjiang will charge Heilongjiang Shentong a fee of RMB10,000–18,800 per 3 or 4 hours with a discount of 35%. The annual caps in respect of the transactions under the Heilongjiang Shentong Web Advertising Contract for each of the three financial years ending 31 March 2027 were RMB2.90 million, RMB2.90 million and RMB2.90 million, respectively.

Further details of the aforesaid agreements were disclosed in the announcements of the Company dated 24 January 2024 and the circulars of the Company dated 11 March 2024.

The aforesaid agreements have been reviewed by independent non-executive Directors of the Company who have confirmed that for the year ended 31 March 2026, the above agreements have been entered into (a) in the ordinary and usual course of business of the Group; (b) on terms no less favourable to the Group than terms available to or from independent third parties, and (c) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

Based on the work performed, the auditor of the Company has confirmed to us that, in respect of the above-mentioned continuing connected transactions: (a) nothing has come to the auditor's attention that causes the auditor to believe that the transactions have not been approved by the Company's Board of Directors; (b) nothing has come to the auditor's attention that causes the auditor to believe that the transactions were not, in all material respects, in accordance with the pricing policies of the Group; (c) nothing has come to the attention of the auditor's attention that causes the auditor to believe that the transactions were not entered into, in all material aspects, in accordance with the relevant agreements governing such transactions; and (d) with respect to the aggregate amount of each of the transactions, nothing has come to the auditor's attention that causes the auditor to believe that the transactions have exceeded the annual cap disclosed in the circular of the Company dated 11 March 2024 and the announcement of the Company dated 24 January 2024.

The Company confirms that it has complied with the reporting, announcement and independent shareholders' approval requirements under the GEM Listing Rules during the reporting year.

RELATED PARTY TRANSACTIONS

During the year ended 31 March 2026, save as the continuing connected transactions mentioned on pages 54 to 55 and related party transactions disclosed in note 36 to the consolidated financial statements, the Group had not entered into other significant transactions with related parties. No transactions have been entered into with the Directors (being the key management personnel) during the year other than the emoluments paid to them as disclosed in note 14 to the consolidated financial statements.

CONTROLLING SHAREHOLDER'S INTEREST IN CONTRACT OF SIGNIFICANCE

Save as otherwise disclosed, no contract of significance to which the Company, or any of its subsidiaries was a party, and in which the controlling shareholder of the Company or any of its subsidiaries had a material interest, either directly or indirectly, subsisted at the end of the year or at any time during the year ended 31 March 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

A management discussion and analysis of the Group's annual results is shown on pages 6 to 8.

CORPORATE GOVERNANCE REPORT

A corporate governance report is shown on pages 11 to 21.

AUDIT COMMITTEE

The audit committee of the Company comprises three independent non-executive Directors. The audit committee has reviewed the accounting principles and practice adopted by the Group and the Company's audited results for the year ended 31 March 2026 and discussed with the management regarding auditing, internal control and financial reporting matters.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Directors and within the knowledge of the Directors, it is confirmed that there is sufficient public float, representing more than 25% of the Company's issued shares at the latest practicable date prior to the issue of this report.

COMPETING INTERESTS

None of the Directors of the Company nor their respective close associates (as defined in the GEM Listing Rules) had any business or interest in a business which competes or may compete with the businesses of the Group.

Directors' Report

OTHER MATTERS

(a) The company secretary and the qualified accountant of the Company is Mr. Yiu King Ming, CPA.

(b) The compliance officers of the Company are Mr. Bao Yueqing and Mr. Yiu King Ming appointed pursuant to Rule 5.19 of the GEM Listing Rules.

AUDITORS

The consolidated financial statements have been audited by RSM Hong Kong who retired and, being eligible, offer itself for re-appointment.

By Order of the Board
He Chenguang
Chairman

Hong Kong, 18 June 2026

Independent Auditor's Report

TO THE SHAREHOLDERS OF
SHENTONG ROBOT EDUCATION GROUP COMPANY LIMITED
(Incorporated in the Cayman Islands with limited liability)

OPINION

We have audited the consolidated financial statements of Shentong Robot Education Group Company Limited (the "Company") and its subsidiaries (the "Group") set out on pages 63 to 112, which comprise the consolidated statement of financial position as at 31 March 2026, and the consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2026, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Companies Ordinance.

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") as issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to note 2 to the consolidated financial statements, which indicates that the Group had net current liabilities and net liabilities of approximately HK$57,043,000 and HK$56,142,000 respectively as at 31 March 2026. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

KEY AUDIT MATTER

Key audit matter is those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matter identified is the revenue recognition on AI robotic education platform.

Key Audit Matters	How our audit addressed the Key Audit Matter
Revenue recognition on AI robotic education platform Refer to notes 4(n) and 7 to the consolidated financial statements. For the year ended 31 March 2026, the Group's total consolidated revenue increased by approximately 236% from HK$10,829,000 to HK$36,388,000 in the current year. This increase was mainly driven by the launch of the newly established AI robotic education platform, which generated revenue of HK$14,730,000, representing approximately 40% of the Group's total revenue for the current year. Platform service revenue is recognised over time and the Group charges customers a monthly service fee based on the number of activated accounts during the respective month. We have identified the occurrence, accuracy and cut-off of this new revenue stream as a key audit matter due to its financial statement significance and the reliance on manual revenue recognition process.	Our audit procedures in relation to revenue recognition on AI robotic education platform, among others: • We understood and evaluated management's internal controls in relation to the Group's revenue recognition on AI robotic education platform. • We understood and evaluated the revenue recognition policy of the Group by obtaining and examining the major sales contracts and contract terms. • We tested, on a sample basis, with the assistance of our internal IT audit specialists, the completeness and accuracy of key data inputs and system logs used in management's revenue calculation. • We performed independent confirmation procedures to obtain audit evidence regarding the platform's number of activated accounts and related services fee charged by the Group recorded during the year. • We tested, on a sample basis, the mathematical accuracy of the calculation of the service fees applied to those activated accounts for the recognition of platform revenue over time.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises all the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the Other Information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF DIRECTORS AND AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards issued by the HKICPA and the disclosure requirements of the Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Audit Committee assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Szeto Tai Shun (practising certificate number: P07359).

RSM Hong Kong
Certified Public Accountants
29th Floor Lee Garden Two
28 Yun Ping Road
Causeway Bay
Hong Kong

18 June 2026

Consolidated Statement of Profit or Loss

FOR THE YEAR ENDED 31 MARCH 2026

	Note	**2026** **HK$'000**	2025 HK$'000
Revenue	7	**36,388**	10,829
Cost of service		**(10,741)**	(4,388)
Gross profit		**25,647**	6,441
Investment income	8	**46**	104
Reversal of impairment allowance on expected credit losses		**169**	6
Selling and distribution expenses		**(1,812)**	(1,457)
Administrative expenses		**(10,875)**	(12,117)
Profit/(loss) from operations		**13,175**	(7,023)
Finance costs	10	**(133)**	(184)
Profit/(loss) before tax		**13,042**	(7,207)
Income tax (expense)/credit	11	**(3,583)**	77
Profit/(loss) for the year		**9,459**	(7,130)
Profit/(loss) for the year attributable to:			
Owners of the Company		**6,771**	(7,130)
Non-controlling interests		**2,688**	–
		9,459	(7,130)
		HK cent	HK cent
Earnings/(loss) per share			
Basic (HK cents per share)	16	**0.36**	(0.38)
Diluted (HK cents per share)	16	**N/A**	N/A

Consolidated Statement of Profit or Loss and Other Comprehensive Income

FOR THE YEAR ENDED 31 MARCH 2026

	2026 HK$'000	2025 HK$'000
Profit/(loss) for the year	**9,459**	(7,130)
Other comprehensive income		
Item that may be reclassified to profit or loss:		
Exchange differences on translating foreign operations	**2,347**	(241)
Total comprehensive income for the year attributable to owners of the Company	**11,806**	(7,371)
Total comprehensive income for the year attributable to:		
Owners of the Company	**9,011**	(7,371)
Non-controlling interests	**2,795**	–
	11,806	(7,371)

Consolidated Statement of Financial Position

AT 31 MARCH 2026

	Note	2026 HK$'000	2025 HK$'000
Non-current assets			
Property, plant and equipment	17	**120**	13
Right-of-use assets	18	**1,793**	1,712
Deferred tax assets	28	**442**	613
Total non-current assets		**2,355**	2,338
Current assets			
Trade receivables	20	**2,523**	–
Prepayments, deposits and other receivables	21	**4,203**	7,610
Bank and cash balances	22	**92,364**	73,554
Total current assets		**99,090**	81,164
Current liabilities			
Trade payables	23	**2,359**	–
Contract liabilities	25	**8,231**	8,044
Receipt in advance		**12**	12
Accruals and other payables	24	**112,267**	110,448
Loans from a substantial shareholder	26	**440**	3,708
Lease liabilities	27	**2,674**	1,673
Current tax liabilities		**30,150**	25,779
Total current liabilities		**156,133**	149,664
Net current liabilities		**(57,043)**	(68,500)
Total assets less current liabilities		**(54,688)**	(66,162)

Consolidated Statement of Financial Position

AT 31 MARCH 2026

	Note	**2026** **HK$'000**	2025 HK$'000
Non-current liabilities			
Lease liabilities	27	**142**	921
Deferred tax liabilities	28	**1,312**	1,399
Total non-current liabilities		**1,454**	2,320
NET LIABILITIES		**(56,142)**	(68,482)
CAPITAL AND RESERVES			
Equity attributable to the owners of the Company			
Share capital	29	**18,957**	18,957
Reserves	31	**(78,428)**	(87,439)
		(59,471)	(68,482)
Non-controlling interests		**3,329**	–
CAPITAL DEFICIENCY		**(56,142)**	(68,482)

Approved by the Board of Directors on 18 June 2026 and are signed on its behalf by:

He Chenguang
Director

Bao Yueqing
Director

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 31 MARCH 2026

	Attributable to owners of the Company								
	Share capital HK$'000	**Share premium** HK$'000	**Merger reserve** HK$'000	**Foreign currency translation reserve** HK$'000	**Statutory reserve** HK$'000	**Accumulated losses** HK$'000	**Subtotal** HK$'000	**Non-controlling Interest** HK$'000	**Total Equity** HK$'000
At 1 April 2024	18,957	1,354,838	8,320	(19,687)	625	(1,424,164)	(61,111)	–	(61,111)
Total comprehensive income for the year	–	–	–	(241)	–	(7,130)	(7,371)	–	(7,371)
Changes in equity for the year	–	–	–	(241)	–	(7,130)	(7,371)	–	(7,371)
At 31 March 2025	18,957	1,354,838	8,320	(19,928)	625	(1,431,294)	(68,482)	–	(68,482)
At 1 April 2025	**18,957**	**1,354,838**	**8,320**	**(19,928)**	**625**	**(1,431,294)**	**(68,482)**	**–**	**(68,482)**
Total comprehensive income for the year	**–**	**–**	**–**	**2,240**	**–**	**6,771**	**9,011**	**2,795**	**11,806**
Transfer to statutory reserve	**–**	**–**	**–**	**–**	**855**	**(855)**	**–**	**–**	**–**
Contribution from a non-controlling shareholder of a subsidiary	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**534**	**534**
Changes in equity for the year	**–**	**–**	**–**	**2,240**	**855**	**5,916**	**9,011**	**3,329**	**12,340**
At 31 March 2026	**18,957**	**1,354,838**	**8,320**	**(17,688)**	**1,480**	**(1,425,378)**	**(59,471)**	**3,329**	**(56,142)**

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED 31 MARCH 2026

	2026 HK$'000	2025 HK$'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax	**13,042**	(7,207)
Adjustments for:		
Depreciation of property, plant and equipment (note 17)	**8**	6
Depreciation of right-of-use assets (note 18)	**1,681**	2,114
Finance costs (note 10)	**133**	184
Reversal of impairment allowance on expected credit losses	**(169)**	(6)
Interest income	**(46)**	(104)
Operating profit/(loss) before working capital changes	**14,649**	(5,013)
Increase in trade receivables	**(2,523)**	–
Decrease/(increase) in prepayments, deposits and other receivables	**3,407**	(2,169)
Increase in trade payables	**2,359**	–
Increase in accruals and other payables	**1,819**	263
Increase in contract liabilities	**479**	1,442
Cash generated from/(used in) operations	**20,190**	(5,477)
Income tax paid	**(302)**	–
Interest on lease liabilities	**(133)**	(184)
Net cash generated from/(used in) operating activities	**19,755**	(5,661)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment (note 17)	**(115)**	(13)
Interest received	**46**	104
Net cash (used in)/generated from investing activities	**(69)**	91

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED 31 MARCH 2026

	2026 HK$'000	2025 HK$'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal elements of lease liabilities	**(1,729)**	(1,938)
Repayment of loans from a substantial shareholder	**(9,848)**	(2,720)
Loans from a substantial shareholder	**6,580**	6,428
Contribution from an non-controlling shareholder of a subsidiary	**534**	–
Net cash (used in)/generated from financing activities	**(4,463)**	1,770
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**15,223**	(3,800)
Effect of foreign exchange rate changes	**3,587**	(395)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**73,554**	77,749
CASH AND CASH EQUIVALENTS AT END OF YEAR	**92,364**	73,554
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank and cash balances	**92,364**	73,554

Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 31 MARCH 2026

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is PO Box 309 GT, Ugland House, South Church Street, Grand Cayman, KY1-1104, Cayman Islands. The address of its principal place of business in Hong Kong is Unit 3006, 30/F, West Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong. The Company's shares are listed on the 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 set out in note 19 to the consolidated financial statements.

2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). HKFRS Accounting Standards comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange and with the disclosure requirements of the Companies Ordinance (Cap. 622).

The HKICPA has issued certain new and revised HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

The Group had net current liabilities and net liabilities of approximately HK$57,043,000 and HK$56,142,000 as at 31 March 2026. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Nevertheless, the directors of the Company (the "Director") had adopted the going concern basis in the preparation of these consolidated financial statements of the Company based on the following:

(a) The Group's contract liabilities as at 31 March 2026 amounted to HK$8,231,000 was deferred income in nature and would not require settlement in form of bank and cash balances.

(b) On 1 June 2025, the Group agreed with China Communication Investment Limited ("CCI"), a substantial shareholder of the Company, to postpone the repayment date to 15 August 2026 for an amount of HK$95,100,000 due to CCI. On 1 June 2026, the repayment date was further extended to 15 August 2027. The Directors expect that the repayment date can be further postponed and CCI agreed not to demand repayment until the Group have the ability to do so.

2. BASIS OF PREPARATION (CONTINUED)

(c) The Directors have obtained the confirmation from 神州通信集團有限公司 (China Communication Group Co., Ltd.*) ("CCC"), the holding company of CCI and regarded as substantial shareholder of the Company, that CCC will continue to provide adequate funds for the Group to meet its present and future financial obligations as they fall due, and to cause CCI to postpone the repayment dates of any present and future liabilities due to CCI by the Group when necessary.

Having regard to the financial support of CCC and CCI, at a level sufficient to finance the working capital requirements of the Group, the Directors are therefore of the opinion that it is appropriate to prepare these consolidated financial statements on a going concern basis. Should the Group be unable to continue as a going concern, adjustments would have to be made to these 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.

* *English name is for identification purpose only*

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

(a) Application of new and revised HKFRSs

The Group has adopted all of the new or amended HKFRS Accounting Standards and Interpretations issued by the HKICPA that are mandatory for the current reporting period. There was no material impact to the consolidated financial statements as a result of the adoption of these standards.

(b) Revised HKFRS Accounting Standards in issue but not yet effective

Up to the date of issue of these consolidated financial statements, the HKICPA has issued a number of new standards and amendments to standards and interpretation, which are not effective for the year ended 31 March 2026 and which have not been early adopted by the Group for the annual reporting period ended 31 March 2026. The company's assessment of the impact of these new or amended HKFRS Accounting Standards and Interpretations, most relevant to the company, are set out below:

	Effective for accounting periods beginning on or after
Amendments to HKFRS 9 and HKFRS 7 — Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvements to HKFRS Accounting Standards — Volume 11	1 January 2026
HKFRS 18 — Presentation and Disclosure in Financial Statements	1 January 2027
Amendments to HK Int 5 — Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1 January 2027

The directors of the Company are in the process of making an assessment of what the impacts of these new standards, amendments to standards and interpretation are expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

(b) Revised HKFRS Accounting Standards in issue but not yet effective (Continued)

HKFRS 18 "Presentation and Disclosure in Financial Statements"

HKFRS 18 will replace HKAS 1 "Presentation of financial statements", introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the consolidated financial statements, HKFRS 18 introduces significant changes to the presentation of financial statements, with a focus on information about financial performance present in the statement of profit or loss, which will affect how the Group present and disclose financial performance in the financial statements. The key changes introduced in HKFRS 18 relate to (i) the structure of the statement of profit or loss, (ii) required disclosures for management-defined performance measures (which are referred to alternative or non-GAAP performance measures), and (iii) enhanced requirements for aggregation and disaggregation of information.

The new accounting standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.

- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.

- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Group is currently assessing the impact of HKFRS 18, with respect to the structure of the Group's statement of profit or loss, the statements of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact on how information is grouped in the financial statements. Preliminary assessments indicate the following key impacts:

- The Group will need to reclassify certain income and expense items (e.g., interest income and foreign exchange gains/losses) into the new categories, namely investing and financing categories.

- The Statement of Cash Flows will also be impacted, as the operating profit subtotal will be the required starting point for the indirect method.

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

(b) Revised HKFRS Accounting Standards in issue but not yet effective (Continued)

Amendments to the Classification and Measurement of Financial Instruments — Amendments to HKFRS 9 and HKFRS 7

The HKICPA issued targeted amendments to HKFRS 9 and HKFRS 7 to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. These amendments:

- clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;

- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;

- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and

- update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

4. MATERIAL ACCOUNTING POLICIES INFORMATION

These consolidated financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with HKFRS Accounting Standards 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 areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The material accounting policies applied in the preparation of these consolidated financial statements are set out below.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(a) Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 March. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the entity's returns.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment loss, unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

(b) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars ("HK$"), which is the Company's functional and presentation currency.

(ii) Transactions and balances in each entity's financial statements

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss.

Non-monetary items that are measured at fair values in foreign currencies are translated using the exchange rates at the dates when the fair values are determined.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(b) Foreign currency translation (Continued)

(iii) Translation on consolidation

The results and financial position of all the Group entities that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

— Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;

— Income and expenses are translated at average exchange rates for the period (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and

— All resulting exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

On consolidation, exchange differences arising from the translation of monetary items that form part of the net investment in foreign entities are recognised in other comprehensive income and accumulated in the foreign currency translation reserve. When a foreign operation is sold, such exchange differences are reclassified to the consolidated profit or loss as part of the gain or loss on disposal.

(c) Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal annual rates are as follows:

Computer equipment	33%–50%
Leasehold improvements	Shorter of unexpired lease period and useful lives
Equipment, furniture and fixtures	20%–33⅓%
Motor vehicles	18%–25%
Training equipments	33⅓%

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(c) Property, plant and equipment (Continued)

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

(d) Contract liabilities

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue.

For a single contract with the customer, a net contract liability is presented.

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method.

(e) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

The Group as a lessee

Where the contract contains lease components and non-lease components, the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets which, for the Group are primarily laptops and office furniture. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(e) Leases (Continued)

The Group as a lessee (Continued)

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(f) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss (FVTPL)), are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

(g) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Debt investments

Debt investments held by the Group are classified as amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method.

(h) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

Cash and cash equivalents are assessed for ECL.

(j) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under HKFRS Accounting Standards. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

(k) Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

(l) Trade and other payables

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

(m) Equity instruments

An equity instrument is any contract that evidence a residual interest in the assets of an equity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

(n) Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(n) Revenue and other income (Continued)

Robotics Education and Others

The Group organises various robotics courses in Heilongjiang Province of the PRC.

For robotics course income, the Group charges the enrolled students with published course fees fully in advance and recorded as "contract liabilities". The courses are divided into lessons of equal teaching hours that scheduled across a period of several months to half year. The Group recognise the corresponding portion of course fee as revenue after the delivery of each lesson. At the end of accounting period, the carrying amount of "contract liabilities" represents the transaction price of lessons allocated to the remaining performance obligation with enrolled students (i.e. unearned revenue).

The Group also has competition admission income which recognised at the point of time when the relevant services are rendered. For competition admission income, the Group charges the participant with admission fee upon registration and recognise as revenue when the relevant competition being held.

AI robotic education platform

The Group provides AI robotic education platform services to educational institutions in the PRC.

The Group's performance obligation is to provide access to the platform for the designated users of the educational institutions over the designated service period. Because the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs, revenue is recognised over time. The Group measures progress towards complete satisfaction of the performance obligation proportionately over the service period.

The Group charges customers a monthly service fee based on the number of activated accounts during that respective month. A trade receivable is recognised when the Group has unconditional right to payment when the service is rendered.

Interest income

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset.

(o) Employee benefits

(i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

(ii) Pension obligations

The Group contributes to defined contribution retirement schemes which are available to all eligible employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to profit or loss represents contributions payable by the Group to the funds.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(o) Employee benefits (Continued)

(iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

(p) Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

(q) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(r) Impairment of non-financial assets

Intangible assets that have an indefinite useful life or that are not yet available for use are reviewed for impairment annually and whenever events or changes in circumstances indicate the carrying amount may not be recoverable.

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss to its estimated recoverable amount. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the cash-generating unit to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the cash-generating unit.

Value in use is the present value of the estimated future cash flows of the asset/cash-generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/cash-generating unit whose impairment is being measured.

Impairment losses for cash-generating units are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the cash-generating unit. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

(s) Impairment of financial assets and contracts assets

The Group recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised cost, trade receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(s) Impairment of financial assets and contracts assets (Continued)

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

— an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;

— significant deterioration in external market indicators of credit risk for a particular financial instrument;

— existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;

— an actual or expected significant deterioration in the operating results of the debtor;

— significant increases in credit risk on other financial instruments of the same debtor;

— an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(s) Impairment of financial assets and contracts assets (Continued)

Significant increase in credit risk (Continued)

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

(i) the financial instrument has a low risk of default,

(ii) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term, and

(iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The Group considers a financial asset to have low credit risk when the asset has external credit rating of "investment grade" in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of "performing". Performing means that the counterparty has a strong financial position and there is no past due amounts.

For financial guarantee contracts, the date that the Group becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contracts, the Group considers the changes in the risk that the specified debtor will default on the contract.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable:

— when there is a breach of financial covenants by the counterparty; or

— information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(s) Impairment of financial assets and contracts assets (Continued)

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

— significant financial difficulty of the issuer or the counterparty;

— a breach of contract, such as a default or past due event;

— the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider;

— it is becoming probable that the counterparty will enter bankruptcy or other financial reorganization; or

— the disappearance of an active market for that financial asset because of financial difficulties.

Write-off policy

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Measurement and recognition of ECL

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

(t) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

(u) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

5. CRITICAL JUDGEMENTS AND KEY ESTIMATES

Critical judgements in applying accounting policies

In the process of applying the accounting policies, the directors have made the following judgement that has the most significant effect on the amounts recognised in the consolidated financial statements (apart from those involving estimations, which are dealt with below).

(a) Going concern basis

These consolidated financial statements have been prepared on a going concern basis, the validity of which depends upon the financial support of the substantial shareholders and their undertakings not to demand the repayment of outstanding amounts due to them until the Group have the ability to do so. Details are explained in note 2 to the consolidated financial statements.

(b) Significant increase in credit risk

As explained in note 4(t), ECL are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. HKFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Group takes into account qualitative and quantitative reasonable and supportable forward looking information.

5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (CONTINUED)

Key sources of estimation uncertainty

(a) Income taxes

The Group is subject to income taxes in several jurisdictions. Significant estimates are required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

(a) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the principal operation entities of the Group. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

(b) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Trade receivables

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and controls relating to customer credit risk management. For the AI robotic education platform services, the Group's principal customers are educational institutions, which are assessed by management as possessing a low credit risk profile.

Trade receivables generally have a credit period of 30 days. The Group implements stringent credit control measures to mitigate credit exposure, including the suspension of platform services and user account access for customers whose outstanding balances exceed the granted credit period, until full settlement is received.

6. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Credit risk (Continued)

Trade receivables (Continued)

The Group applies the simplified approach prescribed by HKFRS 9 to measure expected credit losses, which permits the use of a lifetime expected loss allowance for all trade receivables. Management performs individual credit risk evaluations of the outstanding trade receivables balance, which stood at HK$2,523,000 as at 31 March 2026 (2025: Nil) and is due entirely from educational institutions. In executing this assessment, the Group incorporates relevant forward-looking macroeconomic parameters, including the gross domestic product ("GDP") growth rate in Mainland China.

For trade receivables from educational institutions, there is an established tracking record of zero defaults, and management does not anticipate significant credit vulnerabilities after factoring in the current and projected economic indicators. Consequently, the expected credit loss rate is assessed to be minimal to the Group. Coupled with full subsequent realization of the balances post-reporting period, the expected credit losses are considered immaterial to the consolidated financial statements, and no loss allowance provision was recognized as at 31 March 2026.

Financial assets at amortised cost

Financial assets at amortised cost include amount due from CCC, other receivables, deposits and bank and cash balances.

The Group has concentration of credit risk as 87% (2025: 93%) of the total deposits and other receivables was due from a substantial shareholder. All of the Group's financial assets at amortised cost are considered to have low credit risk, and the loss allowance recognised during the period was therefore limited to 12-month expected losses. They are considered to be 'low credit risk' when they have a low rate of default and the counterparty has a strong capacity to meet its contractual cash flow obligations in the near term.

Movement in the loss allowance for financial assets at amortised cost is as follows:

	Other receivables	**Bank and cash balances**	**Total**
	HK$'000	HK$'000	HK$'000
At 1 April 2024	(467)	(337)	(804)
Reversal of impairment allowance	–	6	6
At 31 March 2025	**(467)**	**(331)**	**(798)**
Reversal of impairment allowance	**–**	**169**	**169**
At 31 March 2026	**(467)**	**(162)**	**(629)**

6. FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The Group was in net current liabilities position as at 31 March 2026. Further details on how to manage the position are be disclosed in note 2.

The maturity analysis based on contractual undiscounted cash flows of the Group's non-derivative financial liabilities is as follows:

	Less than 1 year	**Between 1 and 2 years**	**Total**
	HK$'000	HK$'000	HK$'000
At 31 March 2026			
Trade payables	**2,359**	**–**	**2,359**
Accruals and other payables	**107,163**	**–**	**107,163**
Lease liabilities	**2,722**	**143**	**2,865**
At 31 March 2025			
Accruals and other payables	105,623	–	105,623
Lease liabilities	1,702	927	2,629

(d) Interest rate risk

The Group has minimal exposure to interest rate risk as the changes in market interest rates have insignificant effect on the Group's operating cash flow.

The Group's amount due from substantial shareholders and loans from a substantial shareholder are interest free which have no interest rate risk.

6. FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Categories of financial instruments at 31 March:

	2026 HK$'000	2025 HK$'000
Financial assets:		
Financial assets measured at amortised cost		
— Trade receivables	**2,523**	–
— Amount due from CCC, deposits and other receivables	**2,611**	6,052
— Bank and cash balances	**92,364**	73,554
Financial liabilities:		
Financial liabilities at amortised cost		
— Trade payables	**2,359**	–
— Accruals and other payables	**107,163**	105,623
— Interest free loans from CCI	**440**	3,708
Lease liabilities	**2,816**	2,594

(f) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

7. REVENUE

(a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major services line for the year is as follows:

	2026 HK$'000	2025 HK$'000
Revenue from contracts with customers within the scope of HKFRS 15		
Robotics Education Services		
— Robotics course	**18,692**	10,293
— Competition admission	**699**	217
— Short-term residential training	**2,267**	319
— AI robotic education platform	**14,730**	–
	36,388	10,829

7. REVENUE (CONTINUED)

(a) Disaggregation of revenue (Continued)

The Group derives revenue from the transfer of services over time and at a point in time in the following major service lines and geographical regions:

	2026	2025
	HK$'000	HK$'000
Geographical market		
Mainland China	**36,388**	10,829
Timing of revenue recognition		
Services transferred at a point in time	**699**	217
Services transferred over time	**35,689**	10,612
	36,388	10,829

(b) Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 March 2026 and the expected timing of recognizing revenue as follows:

	2026	2025
	HK$'000	HK$'000
Within 1 year		
— Robotics course	**7,321**	8,044
— AI robotic education platform	**9,261**	–
	16,582	8,044

8. INVESTMENT INCOME

The amounts mostly represented interest income for both year ended 31 March 2026 and 2025.

9. SEGMENT INFORMATION

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

As the Group is principally engaged in the provision of robotic education services in Heilongjiang and Beijing, which are subject to similar business risk, and resources are allocated based on what is beneficial to the Group in enhancing the value of the Group as a whole, the Group's chief operating decision maker considers the performance assessment of the Group should be based on the profit before tax of the Group as a whole. Therefore, management considers there to be only one operating segment under the requirements of Hong Kong Financial Reporting Standard 8 "Operating Segments".

9. SEGMENT INFORMATION (CONTINUED)

Geographical information

No separate analysis of segment information by geographical is presented as the Group's revenue and non-current assets are principally attributable to a single geographical region, which is the PRC.

Revenue from major customer

Revenue from customers which individually contributed over 10% of the Group's revenue during the year is as follows:

Revenue from major customers

	2026	2025
	HK$'000	HK$'000
Customer A	**7,212**	–
Customer B	**5,117**	–

No customer accounted for 10 percent or more of the Group's revenue for year ended 31 March 2025.

10. FINANCE COSTS

The amounts mostly represented interest expenses on lease liabilities for both year ended 31 March 2026 and 2025.

11. INCOME TAX EXPENSES/(CREDIT)

Income tax relating has been recognised in profit or loss as following:

	2026	2025
	HK$'000	HK$'000
Current tax — PRC		
Provision for the year	**3,485**	–
Deferred tax (note 28)	**98**	(77)
	3,583	(77)

No provision for Hong Kong Profits Tax is required since the Group has no assessable profit for the years ended 31 March 2026 and 2025.

PRC Enterprise Income Tax ("EIT") has been provided at a rate of 25% for the year ended 31 March 2026 (2025: 25%) on the estimated assessable profits arising in the PRC.

11. INCOME TAX EXPENSES/(CREDIT) (CONTINUED)

The reconciliation between the income tax expenses/(credit) and the product of loss before tax multiplied by the PRC Enterprise Income Tax rate is as follows:

	2026	2025
	HK$'000	HK$'000
Profit/(Loss) before tax	**13,042**	(7,207)
Tax at the PRC Enterprise Income Tax rate of 25% (2025: 25%)	**3,260**	(1,802)
Tax effect of expenses that are not deductible	**1,837**	2,184
Tax effect of income that are not taxable	**(52)**	(2)
Tax effect of temporary differences not recognised	**(1,248)**	68
Tax effect of unused tax losses not recognised	**–**	108
Tax effect of utilisation tax losses not previously recognised	**(214)**	(633)
Income tax expenses/(credit)	**3,583**	(77)

12. PROFIT/(LOSS) FOR THE YEAR

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

	2026	2025
	HK$'000	HK$'000
Auditor's remuneration		
— audit services	**580**	600
— other services	**170**	158
Depreciation of property, plant and equipment	**8**	6
Depreciation of right-of-use assets	**1,681**	2,114
Legal and professional fee (excluding auditor's remuneration)	**1,390**	542
Short term lease charges for land and buildings	**–**	76

13. EMPLOYEE BENEFITS EXPENSE

	2026 **HK$'000**	2025 HK$'000
Employee benefits expenses:		
Salaries, bonuses and allowances	**7,025**	7,009
Retirement benefit scheme contributions	**693**	596
	7,718	7,605

Five highest paid individuals

The five highest paid individuals in the Group during the year included two (2025: two) directors whose emoluments are reflected in the analysis presented in note 14. The emoluments of the remaining three (2025: three) individuals are set out below:

	2026 **HK$'000**	2025 HK$'000
Basic salaries and allowances	**1,474**	1,587
Retirement benefits scheme contributions	**52**	58
	1,526	1,645

The emoluments fell within the following band:

	Number of individuals	
	2026	2025
Nil to HK$1,000,000	**3**	3

14. BENEFITS AND INTERESTS OF DIRECTORS

(a) Directors' emoluments

The remuneration of every Director is set out below:

	Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking							Emoluments paid or receivable in respect of director's other services in connection with the management of the affairs of the Company or its subsidiary undertaking	
	Fees	Salaries	Discretionary bonus	Estimated money value of other benefits	Employer's contribution to a retirement benefits scheme	Remunerations paid or receivable in respect of accepting office director	Housing allowance		Total
	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000	HK$'000
Executive directors									
He Chenguang *(Chairman)*	**–**	**335**	**–**	**–**	**6**	**–**	**–**	**–**	**341**
Bao Yueqing *(Chief Executive Officer)*	**–**	**566**	**–**	**–**	**18**	**–**	**312**	**–**	**896**
Independent non-executive directors									
Yip Tai Him	**100**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**100**
Han Liqun	**100**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**100**
Chen Lei	**100**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**100**
Total for the year ended 31 March 2026	**300**	**901**	**–**	**–**	**24**	**–**	**312**	**–**	**1,537**
Executive directors									
He Chenguang *(Chairman)*	–	911	–	–	18	–	–	–	929
Bao Yueqing *(Chief Executive Officer)*	–	925	–	–	18	–	312	–	1,255
Independent non-executive directors									
Yip Tai Him	100	–	–	–	–	–	–	–	100
Han Liqun	100	–	–	–	–	–	–	–	100
Chen Lei	100	–	–	–	–	–	–	–	100
Total for the year ended 31 March 2025	300	1,836	–	–	36	–	312	–	2,484

None of the Directors had waived any emoluments during the year (2025: Nil).

14. BENEFITS AND INTERESTS OF DIRECTORS (CONTINUED)

(b) Directors' material interests in transactions, arrangements or contracts

Save for salaries and allowance paid to a close family member of an executive director to the consolidated financial statements, no significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

(c) Directors' retirement benefits

Save as disclosed, no retirement benefits were paid to or receivable by any directors in respect of their other services in connection with the management of the affairs of the Company or its subsidiaries undertaking during the year ended 31 March 2026 (2025: Nil).

No payment was made to the directors as compensation for early termination of the appointment during the year ended 31 March 2026 (2025: Nil).

(d) Consideration provided to receivable by third parties for making available Directors' services

No payment was made to receivable by any third parties for making available the services of them as a director of the Company during the year ended 31 March 2026 (2025: Nil).

(e) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate and connected entities with such directors

Save as disclosed elsewhere, there were no loans, quasi- loans or other dealings in favour of the directors, their controlled bodies corporate and connected entities during the year ended 31 March 2026.

15. DIVIDENDS

No dividends have been paid or proposed during the reporting period, nor has any dividend been proposed since the end of reporting period (2025: Nil).

16. EARNINGS/(LOSS) PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit for the year attributable to owners of the Company of approximately HK$6,771,000 (loss for 2025: HK$7,130,000) and the weighted average number of ordinary shares of approximately 1,895,697,017 (2025: 1,895,697,017) in issue during the year.

(b) Diluted earnings per share

No diluted earnings per share from continuing and discontinued operations were presented as the Company did not have any dilutive potential ordinary shares for the years ended 31 March 2026 and 2025.

17. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment HK$'000	Leasehold improvements HK$'000	Equipment, furniture and fixtures HK$'000	Motor vehicles HK$'000	Training equipments HK$'000	Total HK$'000
Cost						
As at 31 March 2024	4,056	5,441	950	2,322	8,500	21,269
Addition	–	–	–	–	13	13
Written off	–	–	–	(1,664)	(388)	(2,052)
Exchange differences	(34)	(32)	(6)	(4)	(49)	(125)
As at 31 March 2025	**4,022**	**5,409**	**944**	**654**	**8,076**	**19,105**
Addition	**115**	**–**	**–**	**–**	**–**	**115**
Written off	**–**	**(4,661)**	**–**	**–**	**(2,574)**	**(7,235)**
Exchange differences	**333**	**165**	**54**	**38**	**386**	**976**
At 31 March 2026	**4,470**	**913**	**998**	**692**	**5,888**	**12,961**
Accumulated depreciation and impairment losses						
At 31 March 2024 and 1 April 2024	4,050	5,441	950	2,322	8,500	21,263
Charge for the year	3	–	–	–	3	6
Written off	–	–	–	(1,664)	(388)	(2,052)
Exchange differences	(34)	(32)	(6)	(4)	(49)	(125)
As at 31 March 2025	**4,019**	**5,409**	**944**	**654**	**8,066**	**19,092**
Charge for the year	**8**	**–**	**–**	**–**	**–**	**8**
Written off	**–**	**(4,661)**	**–**	**–**	**(2,574)**	**(7,235)**
Exchange differences	**333**	**165**	**54**	**38**	**386**	**976**
At 31 March 2026	**4,360**	**913**	**998**	**692**	**5,878**	**12,841**
Carrying amount						
At 31 March 2026	**110**	**–**	**–**	**–**	**10**	**120**
At 31 March 2025	3	–	–	–	10	13

18. RIGHT-OF-USE ASSETS

	Leased properties HK$'000
At 1 April 2024	3,836
Depreciation	(2,114)
Exchange difference	(10)
At 31 March 2025	**1,712**
Additions	**1,702**
Depreciation	**(1,681)**
Exchange differences	**60**
At 31 March 2026	**1,793**

	2026 HK$'000	2025 HK$'000
Depreciation expenses on right-of-use assets (included in cost of service, selling and distribution expenses and administrative expenses)	**1,681**	2,114
Interest expense on lease liabilities (included in finance costs)	**133**	184
Expenses relating to short-term lease	**–**	76

Details of total cash outflow for leases is set out in note 32(a).

For both years, the Group leases various offices and venues for its operations. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

Lease contracts are entered into for fixed term of 1 year to 5 years. Some leases include an option to renew the lease for an additional period after the end of the contract term. Where practicable, the Group seeks to include such extension options exercisable by the Group to provide operational flexibility. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. If the Group is not reasonably certain to exercise the extension options, the future lease payments during the extension periods are not included in the measurement of lease liabilities.

19. INVESTMENTS IN SUBSIDIARIES

Particulars of the subsidiaries as at 31 March 2026 are as follows:

Name	Place of incorporation/ registration and operation	Issued and paid up capital/ registered capital	Percentage of ownership interest/ voting power/ profit sharing		Principal activities
			Direct	Indirect	
Copious Link Ventures Limited	British Virgin Islands	US$10 ordinary shares	100%	–	Investment holding
Favor Grow Holdings Limited	British Virgin Islands	US$10 ordinary shares	100%	–	Investment holding
HK6 Investment China (BVI) Limited	British Virgin Islands	US$1 ordinary share	100%	–	Investment holding
HK6 Investment Limited	British Virgin Islands	US$2,614 ordinary shares	100%	–	Investment holding
China Communication Investment (H.K.) Limited	Hong Kong	HK$100 ordinary shares	–	100%	Investment holding
Global Luck Investment Limited	Hong Kong	HK$1 ordinary share	–	100%	Investment holding
Grandsun International Creation Limited	Hong Kong	HK$1 ordinary share	–	100%	Investment holding
hk6.com Limited	Hong Kong	HK$1,000 ordinary shares	–	100%	Inactive
HK6 Media Limited	Hong Kong	HK$2 ordinary shares	–	100%	Lessee of office premises
Hong Kong Financial Institute Limited	Hong Kong	HK$1,307 ordinary shares	–	100%	Inactive
Oriental Glory (H.K.) Limited	Hong Kong	HK$1 ordinary share	–	100%	Investment holding

19. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Name	Place of incorporation/ registration and operation	Issued and paid up capital/ registered capital	Percentage of ownership interest/ voting power/ profit sharing		Principal activities
			Direct	Indirect	
Pro-Concept Development Limited	British Virgin Islands	US$1 ordinary share	–	100%	Inactive
Sino Key International Limited	British Virgin Islands	US$1 ordinary share	–	100%	Inactive
Success Advantage Investments Limited	British Virgin Islands	US$1 ordinary share	–	100%	Inactive
神州奧美網絡(國際)有限公司	Hong Kong	HK$1 ordinary share	100%	–	Inactive
北京神通益家科技服務有限公司 (note) (Beijing Shentong Yijia Technology Services Company Limited*)	PRC	RMB1,000,000	–	100%	Inactive
黑龍江神通文化俱樂部有限公司 (note) (Heilongjiang Shentong Cultural Club Company Limited*)	PRC	RMB1,000,000	–	100%	Provision of robotics education course in Heilongjiang Province in the PRC
北京神通祥合智慧科技有限公司 (note) Beijing Shentong Xianghe Intelligent Technology Company Limited*) ("Beijing Shentong")	PRC	RMB1,000,000	–	51%	AI robotic education platform

Note: Established in the PRC as a wholly foreign-owned enterprise.

* *English name is for identification purpose only*

19. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

The following table shows information on a subsidiary that have non-controlling interests ("NCI") material to the Group. The summarised financial information represents amounts before inter-company eliminations.

Name	Beijing Shentong 2026
Principal place of business/country of incorporation	PRC
% of ownership interests/voting rights held by NCI at end of reporting period	49%
	HK$'000
At 31 March:	
Non-current assets	113
Current assets	12,134
Current liabilities	(5,453)
Net assets	6,794
Accumulated NCI	3,329
Year ended 31 March:	
Revenue	14,730
Profit after tax	5,486
Total comprehensive income	5,660
Profit allocated to NCI	2,688
Net cash generated from operating activities	8,334
Net cash used in investing activities	(115)
Net cash generated from financing activities	1,134
Exchange difference	240
Net increase in cash and cash equivalents	9,593

As at 31 March 2026, bank and cash balances of Xianghe deposited with banks in the PRC denominated in RMB were amounted to HK$9,593,000. Conversion of the mentioned balance from RMB into foreign currencies and from foreign currencies into RMB is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

20. TRADE RECEIVABLES

	2026 HK$'000	2025 HK$'000
Trade receivables	**2,523**	–

The aging analysis of trade receivables, based on the invoice date is as follow:

	2026 HK$'000	2025 HK$'000
Unbilled revenue	**733**	–
0 to 90 days	**1,750**	–
91 to 180 days	**28**	–
Over 180 days	**12**	–
	2,523	–

The carrying amounts of the Group's trade receivable are denominated in RMB.

21. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	2026 HK$'000	2025 HK$'000
Amount due from a substantial shareholder (note)	**2,610**	5,645
Other receivables	**1**	4
Prepayments and deposits	**1,592**	1,961
	4,203	7,610

Note: The amount due from CCC is trade in nature, denominated in RMB, unsecured and interest-free. The Group will grant a credit period of 30 days.

22. BANK AND CASH BALANCES

As at 31 March 2026, the bank and cash balances of the Group denominated in RMB was amounted to approximately HK$92,364,000 (2025: HK$73,554,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

23. TRADE PAYABLES

	2026 HK$'000	2025 HK$'000
Trade payables	**2,359**	–

The aging analysis of trade payable as at the balance sheet date, based on the date of invoice, is as follows:

	2026 HK$'000	2025 HK$'000
0 to 90 days	**1,905**	–
91 to 180 days	**454**	–
	2,359	–

The carrying amounts of the Group's trade payables are denominated in RMB.

24. ACCRUALS AND OTHER PAYABLES

	2026 HK$'000	2025 HK$'000
Amount due to CCI (note a)	**95,100**	95,100
Amount due to CCI (note b)	**564**	564
Amount due to CCC — non-trade in nature (note c)	**772**	727
Amounts due to related companies (note d)	**1,329**	282
Accrued salaries	**6,881**	6,654
Accrued expenses	**1,050**	1,214
Security deposits (note e)	**5,104**	4,825
Other payables	**1,467**	1,082
	112,267	110,448

Notes:

(a) The amount due to CCI, a substantial shareholder of the Company is denominated in HK$, unsecured, interest-free and repayable on 15 August 2026 (2025: repayable on 15 August 2025). On 1 June 2026, the repayment date was further extended to 15 August 2027.

(b) The amount due to CCI, a substantial shareholder of the Company is denominated in HK$, unsecured, interest-free and repayable on demand.

(c) The amounts due to CCC, a substantial shareholder of the Company is denominated in RMB, unsecured, interest-free and repayable on demand.

(d) The amounts due to related companies are denominated in HK$ and RMB, unsecured, interest-free and repayable on demand. Those related companies are the subsidiaries of CCC and CCI.

(e) The amount represented the security deposits of CCC for the Heilongjiang Shentong Card Payment system.

25. CONTRACT LIABILITIES

Contract liabilities	2026 HK$'000	2025 HK$'000
Billings in advance of performance obligation		
— Robotics course fee	**7,321**	8,044
— AI robotic education platform	**910**	–
	8,231	8,044

Contract liabilities represented prepaid course fees received from robotics course participants and advance platform service fees received for the AI robotic education platform.

	2026 HK$'000	2025 HK$'000
Balance at 1 April	**8,044**	6,650
Increase in contract liabilities as a result of advance payments of robotics course fee received	**20,514**	11,930
Decrease in contract liabilities as a result of recognising revenue during the year	**(21,668)**	(10,489)
Increase in contract liabilities as a result of advance payments of AI robotic education platform	**15,820**	–
Decrease in contract liabilities as a result of recognising revenue during the year	**(14,719)**	–
Exchange differences	**240**	(47)
Balance at 31 March	**8,231**	8,044

26. LOANS FROM A SUBSTANTIAL SHAREHOLDER

	2026 HK$'000	2025 HK$'000
Interest free loans from CCI	**440**	3,708

The loans are denominated in HK$, interest free, unsecured and repayable on demand.

27. LEASE LIABILITIES

	Minimum lease payments		Present value of minimum lease payments	
	2026	2025	**2026**	2025
	HK$'000	HK$'000	**HK$'000**	HK$'000
Within one year	**2,722**	1,702	**2,674**	1,673
In the second to fifth years, inclusive	**143**	927	**142**	921
	2,865	2,629	**2,816**	2,594
Less: Future finance charges	**(49)**	(35)	**N/A**	N/A
Present value of lease obligations	**2,816**	2,594		
Less: Amount due for settlement within 12 months (shown under current liabilities)			**(2,674)**	(1,673)
Amount due for settlement after 12 months			**142**	921

The carrying amounts of the Group's lease liabilities denominated in the following currencies:

	2026	2025
	HK$'000	HK$'000
HKD	**1,048**	140
RMB	**1,768**	2,454
	2,816	2,594

28. DEFERRED TAX

	Undistributed profits of subsidiaries HK$'000	Right-of-use assets HK$'000	Lease liabilities HK$'000	Total HK$'000
At 31 March 2024 and 1 April 2024	(1,027)	(676)	843	(860)
Credit to profit or loss for the year (note 11)	–	303	(226)	77
Exchange differences	–	1	(4)	(3)
At 31 March 2025	**(1,027)**	**(372)**	**613**	**(786)**
(Charge)/credit to profit or loss for the year (note 11)	**(85)**	**188**	**(201)**	**(98)**
Exchange differences	**–**	**(16)**	**30**	**14**
At 31 March 2026	**(1,112)**	**(200)**	**442**	**(870)**

The following is the analysis of the deferred tax balances for consolidated statement of financial position purpose:

	2026 HK$'000	2025 HK$'000
Deferred tax assets	**442**	613
Deferred tax liabilities	**(1,312)**	(1,399)
	(870)	(786)

No deferred tax asset has been recognised in respect of the tax losses due to the unpredictability of future profit streams.

At the end of the reporting period, the aggregate amount of temporary differences associated with undistributed earnings of subsidiaries for which deferred tax liabilities have not been recognised is approximately HK$228,200,000 (2025: HK$208,682,000). No liability has been recognised in respect of these differences because the Group is in a position to control the timing of reversal of the temporary differences and it is probable that such differences will not reverse in the foreseeable future.

29. SHARE CAPITAL

	2026		2025	
	Number of shares	**Amount HK$'000**	Number of shares	Amount HK$'000
Authorised:				
Ordinary shares of HK$0.01 each				
At the beginning and the end of the year	**10,000,000,000**	**100,000**	10,000,000,000	100,000
Issued and fully paid:				
Ordinary shares of HK$0.01 each				
At the beginning and the end of the year	**1,895,697,017**	**18,957**	1,895,697,017	18,957

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to maximise the return to the shareholders through the optimisation of the debt and equity balance.

The Group sets the amounts of capital in proportion to risk. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the payment of dividends, issue new shares, buy-back shares, raise new debts, redeem existing debts or sell assets to reduce debts.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes judgements to the capital structure in light of changes in economic conditions. In order to adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital on the basis of the debt-to-adjusted capital ratio. This ratio is calculated as net debt divided by adjusted capital. Total debt is defined as loans from a substantial shareholder, amounts due to CCI, amount due to CCC and related companies. Adjusted capital comprises all components of equity except for non-controlling interests, if any.

The externally imposed capital requirement is that for the Company to maintain its listing on the Stock Exchange it has to have a public float of at least 25% of its issued shares throughout the year. The Company was not informed of any change in its shareholdings that would lead to its non-compliance with the 25% limit throughout the year.

30. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

(a) Statement of financial position of the Company

	Note	2026 HK$'000	2025 HK$'000
Non-current assets			
Right-of-use assets		**1,089**	226
Investments in subsidiaries	19	**–**	–
Total non-current assets		**1,089**	226
Current assets			
Amounts due from subsidiaries		**18,090**	18,055
Prepayments, deposits and other receivables		**469**	469
Bank and cash balances		**464**	241
Total current assets		**19,023**	18,765
Current liabilities			
Accruals and other payables		**2,888**	3,139
Amount due to subsidiaries		**91,117**	80,486
Loans from a substantial shareholder		**440**	3,708
Lease liabilities		**905**	140
Total current liabilities		**95,350**	87,473
Net current liabilities		**(76,327)**	(68,708)
Non-current liabilities			
Lease liabilities		**142**	–
Total non-current liabilities		**142**	–
Total assets less current liabilities		**(75,238)**	(68,482)
NET LIABILITIES		**(75,380)**	(68,482)
CAPITAL AND RESERVES			
Share capital		**18,957**	18,957
Reserves	30(b)	**(94,337)**	(87,439)
Capital deficiency		**(75,380)**	(68,482)

Approved by the Board of Directors on 18 June 2026 and are signed on its behalf by:

He Chenguang
Director

Bao Yueqing
Director

30. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (CONTINUED)

(b) Reserves movement of the Company

	Share premium HK$'000	Accumulated losses HK$'000	Total HK$'000
At 1 April 2024	1,354,838	(1,435,273)	(80,435)
Loss for the year	–	(7,004)	(7,004)
At 31 March 2025	1,354,838	(1,442,277)	(87,439)
At 1 April 2025	**1,354,838**	**(1,442,277)**	**(87,439)**
Loss for the year	**–**	**(6,898)**	**(6,898)**
At 31 March 2026	**1,354,838**	**(1,449,175)**	**(94,337)**

31. RESERVES

(a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

(b) Nature and purpose of reserves

(i) Share premium

Under the Companies Law of the Cayman Islands, the funds in the share premium account of the Company are distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

(ii) Merger reserve

The merger reserve of the Group represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for the acquisition at the time of the group reorganisation prior to the listing of the Company's shares in 2002.

(iii) Foreign currency translation reserve

The foreign currency translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in note 4(b) to the consolidated financial statements.

(iv) Statutory reserve

The statutory reserve, which is non-distributable, is appropriated from the profit after taxation of the Group's PRC subsidiaries under the applicable laws and regulations in the PRC.

32. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOW

(a) **Reconciliation of liabilities arising from financing activities**

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

	1 April 2025 HK$'000	**Fund raised/ additions for the year HK$'000**	**Repayment HK$'000**	**Interest expenses (note 11) HK$'000**	**Exchange differences HK$'000**	**31 March 2026 HK$'000**
Interest free loans from CCI (note 26)	**3,708**	**6,580**	**(9,848)**	**–**	**–**	**440**
Lease liabilities (note 27)	**2,594**	**1,702**	**(1,729)**	**133**	**116**	**2,816**
	6,302	**8,282**	**(11,577)**	**133**	**116**	**3,256**

	1 April 2024 HK$'000	Fund raised/ additions for the year HK$'000	Repayment HK$'000	Interest expenses (note 11) HK$'000	Exchange differences HK$'000	31 March 2025 HK$'000
Interest free loans from CCI (note 26)	–	6,428	(2,720)	–	–	3,708
Lease liabilities (note 27)	4,546	–	(2,122)	184	(14)	2,594
	4,546	6,428	(4,842)	184	(14)	6,302

32. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOW (CONTINUED)

(b) **Total cash outflow for leases**

Amounts included in the cash flow statements for leases comprise the following:

	2026	2025
	HK$'000	HK$'000
Within operating cash flows	**133**	184
Within financing cash flows	**1,729**	1,938
	1,862	2,122

These amounts relate to the following:

	2026	2025
	HK$'000	HK$'000
Short-term lease payment	**–**	76
Lease rental payment under lease liabilities	**1,862**	2,122
Total lease rental paid	**1,862**	2,198

33. CONTINGENT LIABILITIES

As at 31 March 2026, the Group did not have any significant contingent liabilities (2025: Nil).

34. CAPITAL COMMITMENTS

As at 31 March 2026, the Group did not have any material capital commitments (2025: Nil).

35. SHORT-TERM LEASE ARRANGEMENTS

For the year ended 31 March 2026, the Group has not entered into any short-term lease agreement. As at 31 March 2025, the portfolio of short-term lease is similar to the portfolio of short term lease to which the short-term lease expense disclosed in note 18. The Group has not entered into any leases which has not yet commenced as at 31 March 2025.

36. RELATED PARTY TRANSACTIONS

(a) In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following material transactions with its related parties during the year:

	2026 HK$'000	2025 HK$'000
Interest-free loans advanced from CCI	**6,580**	6,428
Repayment of CCI interest-free loans	**(9,848)**	(2,720)
Salaries and allowance paid to a close family member of an executive director	**(618)**	(618)
Service fee to CCC		
— Customer service hotline rental	**(580)**	(504)
— Discount of customer service hotline (note)	**290**	252
— Heilongjiang Shentong Card payment system management	**(1,355)**	(643)
— Server hosting service	**(2,111)**	(2,070)
— Discount of server hosting service (note)	**1,055**	1,035
Service fee to related companies		
— Web advertising expenses	**(3,130)**	(3,070)
— Discount of web advertising expenses (note)	**3,130**	3,070

Note: Total discount on service fees of approximately HK$4,475,000 (2025: HK$4,357,000) have been granted by CCC and a related company during the year ended 31 March 2026.

(b) The remuneration of directors and other members of key management during the year was as follows:

	2026 HK$'000	2025 HK$'000
Short-term benefits	**2,269**	3,204
Retirement benefits scheme contribution	**42**	54
Post-employment benefits	**–**	–
	2,311	3,258

37. EVENTS AFTER REPORTING PERIOD

(i) On 1 June 2026, the repayment date of amount due to CCI was further extended from 15 August 2026 to 15 August 2027.