Ficus Technology Holdings Limited
細葉榕科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8107)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

The Board (the "**Board**") of Directors (the "**Directors**") of Ficus Technology Holdings Limited (the "**Company**") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 June 2026. This announcement, containing the full text of the 2026 Interim Report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**") in relation to information to accompany preliminary announcement of interim results. Printed version of the Company's 2026 Interim Report will be delivered to the shareholders of the Company and available for viewing on the websites of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk and of the Company at www.ficustech.com in due course.

By Order of the Board
Ficus Technology Holdings Limited
細葉榕科技控股有限公司
Mr. Chan Ting
Chairman and Executive Director

Hong Kong, 28 August 2026

As at the date of this announcement, the Board comprises (i) five executive Directors, namely, Mr. Chan Ting (Chairman), Ms. Chan Siu Sarah, Ir Prof. Young Andrew Meng Cheung, Mr. Wen Yuan and Mr. Fung King Him Daniel; (ii) one non-executive Director, namely Mr. Chan Mang Fai; and (iii) three independent non-executive Directors, namely Dr. Liu Ta-pei, Mr. Choi Man On and Mr. Jan Ting Wai.

This announcement for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page on the website of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company's website at www.ficustech.com.

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

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

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

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

*This report, for which the directors (the "**Director(s)**") of Ficus Technology Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**", "**we**" or "**our**") 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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

Contents

Corporate Information

BOARD OF DIRECTORS

Executive Directors:

Mr. Chan Ting *(Chairman)*
Ir Prof. Young Andrew Meng Cheung
(re-designated on 12 January 2026)
Mr. Wen Yuan *(appointed on 12 January 2026)*
Ms. Chan Siu Sarah
Mr. Fung King Him Daniel
(appointed on 12 January 2026)

Non-Executive Director:

Mr. Chan Mang Fai
(appointed on 5 August 2026)

Independent Non-executive Directors:

Dr. Liu Ta-pei
Mr. Choi Man On
Mr. Jan Ting Wai *(appointed on 12 January 2026)*

AUDIT COMMITTEE

Mr. Choi Man On *(Chairman)*
Dr. Liu Ta-pei
Ir Prof. Young Andrew Meng Cheung
(resigned on 12 January 2026)
Mr. Jan Ting Wai *(appointed on 12 January 2026)*

REMUNERATION COMMITTEE

Dr. Liu Ta-pei *(Chairman)*
Mr. Chan Ting
Ir Prof. Young Andrew Meng Cheung
(resigned on 12 January 2026)
Mr. Jan Ting Wai *(appointed on 12 January 2026)*

NOMINATION COMMITTEE

Mr. Jan Ting Wai *(Chairman)*
(appointed on 12 January 2026)
Ir Prof. Young Andrew Meng Cheung
(resigned on 12 January 2026)
Dr. Liu Ta-pei
Ms. Chan Siu Sarah

COMPANY SECRETARY

Mr. Tam Chun Wai Edwin

AUTHORISED REPRESENTATIVES FOR THE PURPOSE OF THE GEM LISTING RULES

Mr. Tam Chun Wai Edwin
Mr. Chan Ting

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

4th Floor
Wah Yuen Building
149 Queen's Road Central
Hong Kong

Corporate Information

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

PRINCIPAL BANKERS

Hang Seng Bank Limited
Ping An Bank Company Limited Shenzhen Futian Branch
China Merchants Bank
KEB Hana Bank, Shenyang Branch
China Zheshang Bank Co., Ltd

AUDITOR

ZSZH (HK) Fuson CPA Limited (formerly known as SFAI (HK) CPA Limited)
Certified Public Accountants
Registered Public Interest Entity Auditor

STOCK CODE

8107

COMPANY'S WEBSITE

www.ficustech.com

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

The board of Directors (the "**Board**") of the Company hereby announces the unaudited interim condensed consolidated financial results of the Group for the six months ended 30 June 2026 together with the comparative unaudited figures for the corresponding period in 2025, as follows:

		Six months ended 30 June	
	Notes	**2026 (unaudited) HK$'000**	2025 (unaudited) HK$'000
Revenue	4	**11,032**	9,112
Cost of sales		**(10,379)**	(8,597)
Gross profit		**653**	515
Other income, gains and losses, net	5	**239**	729
Selling and distribution expenses		**(123)**	(288)
Administrative expenses		**(10,620)**	(13,967)
Finance costs		**–**	(400)
Loss before tax		**(9,851)**	(13,411)
Income tax expenses	6	**–**	(138)
Loss for the period	7	**(9,851)**	(13,549)
Other comprehensive expense			
Items that may be reclassified to profit or loss:			
— Currency translation differences		**(607)**	(378)
Other comprehensive expense for the period, net of income tax		**(607)**	(378)
Loss and total comprehensive expense attributable to equity holders of the Company		**(10,458)**	(13,927)
Loss per share — basic (HK cents)	9	**(0.72)**	(0.99)

Unaudited Condensed Consolidated Statement of Financial Position

As at 30 June 2026

	Notes	**As at 30 June 2026 (unaudited) HK$'000**	As at 31 December 2025 (audited) HK$'000
NON-CURRENT ASSETS			
Property, plant and equipment	10	**282**	336
CURRENT ASSETS			
Inventories		**2,208**	2,093
Trade and other receivables, prepayments and deposits	11	**25,001**	26,177
Bank balances and cash		**132**	368
		27,341	28,638
CURRENT LIABILITIES			
Trade and other payables	12	**66,017**	56,910
NET CURRENT LIABILITIES		**(38,676)**	(28,272)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(38,394)**	(27,936)
NET LIABILITIES		**(38,394)**	(27,936)
CAPITAL AND RESERVES			
Share capital	13	**13,731**	13,731
Reserves		**(52,125)**	(41,667)
DEFICIENCY OF SHAREHOLDERS' EQUITY		**(38,394)**	(27,936)

Unaudited Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2026

	Reserves					
	Share capital HK$'000	**Share premium** HK$'000	**Other reserve** HK$'000	**Translation reserve** HK$'000	**Retained profits (accumulated losses)** HK$'000	**Total deficit** HK$'000
As at 1 January 2025 (audited)	13,545	77,659	(103,262)	(7,362)	20,459	1,039
Placing of new shares, net of expenses (see note 13)	186	10,893	–	–	–	11,079
Loss and total comprehensive expense for the period	–	–	–	(378)	(13,549)	(13,927)
As at 30 June 2025 (unaudited)	13,731	88,552	(103,262)	(7,740)	6,910	(1,809)
As at 1 January 2026 (audited)	**13,731**	**88,552**	**(103,262)**	**(7,561)**	**(19,396)**	**(27,936)**
Loss and total comprehensive expense for the period	**–**	**–**	**–**	**(607)**	**(9,851)**	**(10,458)**
As at 30 June 2026 (unaudited)	**13,731**	**88,552**	**(103,262)**	**(8,168)**	**(29,247)**	**(38,394)**

Unaudited Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	(unaudited)	(unaudited)
	HK$'000	HK$'000
Net cash from (used in) operating activities	**486**	(6,576)
Net cash used in investing activities	**–**	(948)
Net cash from financing activities	**–**	8,182
Net increase in cash and cash equivalents	**486**	658
Effect of foreign exchange rate changes	**(722)**	(369)
Cash and cash equivalents at the beginning of the period	**368**	225
Cash and cash equivalents at the end of the period	**132**	514

1. GENERAL

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 19 January 2017 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and its shares were listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 4 May 2018. The Company's immediate and ultimate holding company is Beaming Elite Holdings Limited ("**Beaming Elite**"), a limited liability company incorporated in the British Virgin Islands, which is ultimately and wholly owned by Mr. Chan Ting ("**Mr. Chan**"). Mr. Chan is the executive director and Chairman of the Board of the Company. The addresses of the registered office and principal place of business of the Company are disclosed in the Corporate Information section to the interim report.

The Company is an investment holding company. The Company and its subsidiaries (the "**Group**") are mainly engaged in: (i) sales of apparel and related products and other products with the provision of supply chain management ("**SCM**") services and the provision of SCM service; (ii) provision of agency services for construction and related materials; and (iii) sales of innovative anti-counterfeit traceability and marketing products and related ancillaries with the provision of SCM solutions.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standards ("**HKAS**") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") as well as with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules.

The unaudited condensed consolidated financial statements and notes thereon do not include all of the information required for full set of financial statements and should read in conjunction with the consolidated financial statements for the year ended 31 December 2025, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("**HKFRSs**") issued by the HKICPA.

Going concern assessment

During the six months ended 30 June 2026, the Group incurred a net loss attributable to the shareholders of the Company of approximately HK$9,851,000 (31 December 2025: HK$39,855,000) and, as of that date, the Group had net current liabilities and net liabilities of approximately HK$38,676,000 (31 December 2025: HK$28,272,000) and HK$38,394,000 (31 December 2025: HK$27,936,000).

The conditions described above indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern and hence, its ability to realise its assets and discharge its liabilities in the normal course of business.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

Going concern assessment (Continued)

In preparing the condensed consolidated financial statements, the directors of the Company have given careful consideration to the future liquidity of the Group. The directors of the Company have reviewed the Group's cash flow forecast (the "**Cash Flow Forecast**") prepared by management. The Cash Flow Forecast cover a period of not less than twelve months from the end of the reporting period. They are of the opinion that, taking into account the following plans and measures (the "**Plans and Measures**"), the Group would have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due within the next twelve months from the end of the reporting period. Nevertheless, the condensed consolidated financial statements were prepared based on the assumption that the Group can be operated as a going concern, after taking into consideration of the following Plans and Measures:

(i) On 3 March 2025, the Company entered into a subscription agreement (the "**Subscription Agreement**") with an investor (the "**Investor**"), which was subsequently supplemented by an agreement dated 11 June 2025, together establishing an equity line of credit facility (the "**Facility**") under which the Company has the right, but not the obligation, to issue and sell to the Investor, from time to time as provided therein, up to US$25 million (equivalent to approximately HK$195 million) of the shares of the Company.

The directors of the Company believe that this equity line of credit facility provides the Group with an additional financing option which, when utilised in appropriate market conditions, may improve the liquidity position of the Company. In addition, the directors of the Company are continuing to consider and pursue other capital raising opportunities for the Company by further conducting fund raising exercises such as share placement, rights issues or others when necessary to improve the financial position of the Group.

Pursuant to the announcement of the Company dated 30 July 2026, and as at the date of this report, no amount has been drawn under the facility. Having regard to the current trading price and liquidity of the Shares, which are substantially away from the minimum threshold price of HK$0.68, and to the pricing terms of the facility, including the cap that each advance must not exceed 40% of the average daily value traded of the Shares over the ten trading days immediately preceding the relevant advance notice, the Directors consider that initiating any drawdown at this stage would be commercially inappropriate and not in line with normal market practice for equity financing facilities of this nature, and therefore do not regard it as being in the interests of the Company and its Shareholders as a whole. The Directors will continue to monitor the facility and prevailing market conditions and, if they decide to proceed with any drawdown, will make timely announcements in compliance with the GEM Listing Rules.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

Going concern assessment (Continued)

(ii) The Company obtained a letter of undertaking from Mr. Chan that: (i) Mr. Chan agreed not to request the Group to repay the amount due to him of approximately HK$8,057,000, which was included in the line item "trade and other payables" until the Group has sufficient funds to meet all the liabilities and financial obligations as and when they fall due in the coming twelve months from 30 June 2026; and (ii) Mr. Chan agreed to provide sufficient funds to the Group, including (a) pledging or otherwise disposing of the 726,285,000 shares of the Company as at 30 June 2026 or other personal assets, if appropriate, and (b) lending the funds from the borrowing or sale proceeds (after deducting all fees and expenses incurred or to be incurred) to the Group, so that the Group will be able to meet all the liabilities and financial obligations as and when they fall due in the coming twelve months from 30 June 2026.

(iii) The Group continues to explore suitable business development opportunities with a view to broadening the Group's revenue streams. In this regard, the Group has made tangible progress, turning previous business potentials into implementation. The Group successfully bid for the Shenzhen Sports Lottery Administration Centre Promotional Gifts Procurement Services Project (the "**Project**") on 24 June 2026, as disclosed in the Company's announcement dated 25 June 2026, which marks the Group's entry into 832 Platform-related government procurement. The first batch order under the Project, with an aggregate consideration of approximately RMB1.89 million, has been placed in July 2026.

(iv) The Group also entered into an Annual Procurement Framework Agreement with Zhejiang Tianliang Biomedical Technology Co., Ltd. on 9 July 2026, as disclosed in the Company's announcement dated 13 July 2026, which expands the Group's supply chain service application to cover a wider range of products. The first purchase order of Class II medical devices with an aggregate consideration of RMB4.4 million was received thereunder on the same date. The Group intends to continue pursuing other suitable business development opportunities that can contribute to the diversification and expansion of its revenue streams.

(v) The Group continues to generate cash inflows from its operating activities by implementing measures to tighten cost controls over various operating expenses in order to improve its cash flows position and to generate greater positive cash inflows from its business and operations in the future.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

Principal accounting policies

The accounting policies and basis of preparation adopted in the preparation of these unaudited condensed consolidated financial statements for the six months ended 30 June 2026 are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with HKFRSs, except for the adoption of the following new and amendments to HKFRSs effective from 1 January 2026.

Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS 9 and HKFRS 7	Amendments to the classification and measurement of financial instruments
Amendments to HKFRS Accounting Standards	Annual improvements to HKFRS Accounting Standards — Volume 11

The application of the new and amendments to HKFRSs in the current period has had no significant financial effect on these condensed consolidated financial statements for the six months ended 30 June 2026. The Group has not early applied those new and revised HKFRSs that have been issued but are not yet effective. The Directors anticipate that the application of those new standard(s), amendments and interpretation(s) will have no material impact on the condensed consolidated financial statements.

The unaudited condensed consolidated financial statements for the six months ended 30 June 2026 have not been audited by the Company's independent auditors, but have been reviewed by the audit committee (the "**Audit Committee**") of the Company.

The unaudited condensed consolidated financial statements are presented in Hong Kong Dollars ("**HK$**"), which is also the functional currency of the Company. All values are rounded to the nearest thousands except when otherwise indicated.

3. OPERATING SEGMENTS

The Group's operating segment is determined based on information reported to the chief operating decision maker (the "**CODM**") of the Group, being the executive directors of the Company throughout the year, for the purpose of resource allocation and performance assessment.

The Group's reportable segments for the six months ended 30 June 2026 and for the year ended 31 December 2025 under HKFRS 8 Operating Segment are as follows:

1. Sales of apparel and related products and other products with the provision of SCM services and the provision of SCM services ("**Apparel and Other Products and SCM Services**");

2. Provision of agency services for construction and related materials ("**Construction Materials**"); and

3. Sales of innovative anti-counterfeit traceability and marketing products and related ancillaries with the provision of supply chain management solutions ("**Innovative SCM Solutions**").

3. OPERATING SEGMENTS (Continued)

Segment revenues and results

The following is an analysis of the Group's revenue and results from continuing operations by reportable segments:

For the six months ended 30 June 2026 (unaudited)

	Apparel and Other Products and SCM Services HK$'000	**Construction Materials HK$'000**	**Innovative SCM Solutions HK$'000**	**Consolidated HK$'000**
Segment revenue				
External sales	**11,032**	**–**	**–**	**11,032**
Segment profit	**213**	**–**	**–**	**213**
Unallocated other income, gains and losses, net				**53**
Unallocated corporate expenses				**(10,117)**
Loss before tax				**(9,851)**

For the six months ended 30 June 2025 (unaudited)

	Apparel and Other Products and SCM Services HK$'000	Construction Materials HK$'000	Innovative SCM Solutions HK$'000	Consolidated HK$'000
Segment revenue				
External sales	9,112	–	–	9,112
Segment profit	515	–	–	515
Unallocated other income, gains and losses, net				729
Unallocated corporate expenses				(14,255)
Finance costs				(400)
Loss before tax				(13,411)

3. OPERATING SEGMENTS (Continued)

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segments:

As at 30 June 2026 (unaudited):

	HK$'000
Segment assets	
Apparel and Other Products and SCM Services	**25,517**
Construction Materials	**–**
Innovative SCM Solutions	**–**
Total reportable segment assets	**25,517**
Corporate and other unallocated assets	**2,106**
Consolidated assets	**27,623**
Segment liabilities	
Apparel and Other Products and SCM Services	**56,604**
Construction Materials	**–**
Innovative SCM Solutions	**–**
Total reportable segment liabilities	**56,604**
Corporate and other unallocated liabilities	**9,413**
Consolidated liabilities	**66,017**

As at 31 December 2025 (audited):

	HK$'000
Segment assets	
Innovative SCM Solutions	403
Apparel and Other Products and SCM Services	27,295
Construction Materials	–
Total reportable segment assets	27,698
Corporate and other unallocated assets	1,276
Consolidated assets	28,974
Segment liabilities	
Innovative SCM Solutions	28,919
Apparel and Other Products and SCM Services	24,605
Construction Materials	–
Total reportable segment liabilities	53,524
Corporate and other unallocated liabilities	3,386
Consolidated liabilities	56,910

3. OPERATING SEGMENTS (Continued)

Segment assets and liabilities (Continued)

The accounting policies of the operating segments are the same as the Group's accounting policies described in the annual report for the year ended 31 December 2025.

Segment profit represents the profit earned by each segment without net foreign exchange difference, central corporate expenses, directors' emoluments and finance costs. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than partial of property, plant and equipment, deposits, other receivables, prepayments, tax recoverable and bank and cash balances which were managed in a centralised manner.

- All liabilities are allocated to operating segments other than partial of other payables, certain bank borrowings and deferred tax liabilities which were managed in a centralised manner.

Geographical information

The Group's operations are mainly located in Hong Kong and the Mainland China (the "**PRC**").

The Group's revenue from external customers is derived from customers in PRC. The following table sets forth a breakdown of the Group's revenue by the geographical location of the customers.

	Six months ended 30 June	
	2026 (unaudited) HK$'000	2025 (unaudited) HK$'000
Apparel Products/Apparel and Other Products and SCM Services — PRC	**11,032**	9,112
Total	**11,032**	9,112

3. OPERATING SEGMENTS (Continued)

Geographical information (Continued)

The following table sets forth non-current assets (excluding deposit) by geographical location.

	As at 30 June 2026 (unaudited) HK$'000	As at 31 December 2025 (audited) HK$'000
Hong Kong	**282**	336
PRC	**–**	–
Total	**282**	336

Information about major customers

Revenue from customers contributing over 10% of the Group's revenue are as follows:

	Six months ended 30 June	
	2026 (unaudited) HK$'000	2025 (unaudited) HK$'000
Customer A*	**5,510**	N/A
Customer B*	**5,491**	N/A
Customer C*	**N/A**	9,112
Total	**11,001**	9,112

* Revenue from Apparel SCM segment

4. REVENUE FROM CONTRACTS WITH CUSTOMERS

Disaggregation of revenue from contracts with customers

(i) The Group derives revenue from the transfer of goods and services by categorise of major product lines and business

	Six months ended 30 June	
	2026 (unaudited) HK$'000	2025 (unaudited) HK$'000
Revenue from contracts with customers within the scope of HKFRS 15		
Apparel and Other Products and SCM Services		
— Sales of other products	**11,032**	9,112
— Provision of SCM Services	**–**	–
	11,032	9,112
Construction Materials		
— Agency fee from construction and related materials	**–**	–
Innovative SCM Solutions		
— Sales of anti-counterfeit traceability and marketing products and related ancillaries	**–**	–
	11,032	9,112

(ii) The Group derives revenue from the transfer of goods and services by timing of revenue recognition

	Six months ended 30 June	
	2026 (unaudited) HK$'000	2025 (unaudited) HK$'000
Revenue from contracts with customers within the scope of HKFRS 15		
Revenue recognised at a point in time:		
— Sales of apparel and other products with the provision of SCM services	**11,032**	9,112
— Agency fee from construction and related materials	**–**	–
— Sales of innovative anti-counterfeit traceability and marketing products and related ancillaries with the provision of SCM solutions	**–**	–
	11,032	9,112
Revenue recognised over time:		
— Provision of SCM services related to apparel products	**–**	–
	11,032	9,112

4. REVENUE FROM CONTRACTS WITH CUSTOMERS (Continued)

Disaggregation of revenue from contracts with customers (Continued)

(iii) The Group derives revenue from the transfer of goods and services by geographical markets

	Six months ended 30 June	
	2026 (unaudited) HK$'000	2025 (unaudited) HK$'000
PRC	**11,032**	9,112
Total	**11,032**	9,112

5. OTHER INCOME, GAINS AND LOSSES, NET

	Six months ended 30 June	
	2026 (unaudited) HK$'000	2025 (unaudited) HK$'000
Rental income	**–**	512
Net foreign exchange loss	**121**	(9)
Others	**118**	226
Total	**239**	729

6. INCOME TAX EXPENSES

	Six months ended 30 June	
	2026 (unaudited) HK$'000	2025 (unaudited) HK$'000
PRC EIT		
— Current year	**–**	138
Deferred taxation	**–**	–
Total	**–**	138

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands ("**BVI**"), the Group is not subject to any income tax in respective jurisdictions.

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit arising in or derived from Hong Kong for both periods.

Under the Law of the PRC on Enterprise Income Tax (the "**EIT Law**") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods.

7. LOSS FOR THE PERIOD

	Six months ended 30 June	
	2026 (unaudited) HK$'000	2025 (unaudited) HK$'000
Loss for the period has been arrived at after charging:		
Directors' remuneration	**4,902**	795
Other staff costs		
— Salaries and other benefits	**2,583**	8,915
— Retirement benefit scheme contributions	**196**	239
Total employee benefit expenses	**7,681**	9,949
Auditor's remuneration	**270**	200
Depreciation of property, plant and equipment	**54**	1,007
Depreciation of investment properties	**–**	520
Depreciation of right-of-use assets	**–**	1,202
Cost of inventories recognised as cost of sales	**10,379**	8,597

8. DIVIDENDS

The Board does not recommend the payment of any dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

9. LOSS PER SHARE

The calculation of the basic loss per share attributable to the owners of the Company is based on the following data:

	Six months ended 30 June	
	2026 **(unaudited)** **HK$'000**	2025 (unaudited) HK$'000
Loss for the period attributable to owners of the Company for the purpose of calculating basic and diluted loss for the period	**(9,851)**	(13,549)

	As at 30 June 2026	As at 30 June 2025
	(thousands of shares)	
	(unaudited)	(unaudited)
Weighted average number of ordinary shares for the purpose of calculating basic and diluted loss per share	**1,373,145**	1,371,412

The weighted average number of ordinary shares for the purpose of basic and diluted loss per share for prior period has been adjusted for the two Placings and details of which are set out in Note 13.

No diluted loss per share in both periods was presented as there were no potential ordinary shares outstanding for both periods.

10. PROPERTY, PLANT AND EQUIPMENT

The items of property, plant and equipment are depreciated on a straight-line basis at the following rates per annum:

Leasehold land and buildings	Over the term of remaining land lease
Computer and office equipment	20%
Leasehold improvement	10%
Motor vehicles	20%

11. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

The Group either demands for full settlement upon delivery of goods or allows credit periods of no longer than 30 to 90 days upon delivery of goods, except that the Group allows credit period of no longer than 180 days upon delivery of goods for certain customers.

The following is an analysis of trade receivables of the Group for credit losses, if any presented based on the invoice dates and net of loss allowance:

	As at 30 June 2026 (unaudited) HK$'000	As at 31 December 2025 (audited) HK$'000
0 to 30 days	**10,909**	14,043
Over 90 days	**8,287**	8,906
Total	**19,196**	22,949

12. TRADE AND OTHER PAYABLES

The following is an analysis of the trade payables by age, presented based on the invoice dates at the end of each reporting period:

	As at 30 June 2026 (unaudited) HK$'000	As at 31 December 2025 (audited) HK$'000
0 to 30 days	**10,292**	13,430
Over 91 days	**8,715**	9,124
Total	**19,007**	22,554

13. SHARE CAPITAL

	Number of shares	Share capital
		HK$'000
Ordinary shares		
Authorised:		
As at 1 January 2025, 31 December 2025, 1 January 2026 and 30 June 2026 (Ordinary shares of HK$0.01 each)	10,000,000,000	100,000
Issued and fully paid:		
As at 1 January 2025 (Ordinary shares of HK$0.01 each)	1,354,500,000	13,545
2025 First Placing of shares	13,430,000	134
2025 Second Placing of shares	5,215,000	52
As at 31 December 2025 and 30 June 2026 (Ordinary shares of HK$0.01 each)	1,373,145,000	13,731

13. SHARE CAPITAL (Continued)

(i) 2025 First Placing of 13,430,000 shares of the Company

Details of the 2025 First Placing are set out in the Company's 2025 annual report and the announcements dated 13 November 2024, 3 December 2024, 24 December 2024 and 3 January 2025.

(ii) 2025 Second Placing of 5,215,000 shares of the Company

Details of the 2025 Second Placing are set out in the Company's 2025 annual report and the announcements dated 24 January 2025, 5 February 2025, 14 February 2025 and 25 February 2025. All the above new shares shall rank pari passu in all respects with each other in the share capital of the Company.

(iii) Subscription Agreement with the Investor

Pursuant to the announcement made on 3 March 2025, on 3 March 2025, the Company entered into the subscription agreement (the "**Subscription Agreement**") with an investor (the "**Investor**"), pursuant to which the Company shall have the right to issue and sell to the Investor, from time to time as provided herein, and the Investor shall subscribe from the Company, up to US$100 million (equivalent to approximately HK$780 million) of the shares of the Company (the "**Commitment Amount**").

On 11 June 2025, the Company and the Investor entered into a supplemental agreement, where by the Commitment Amount is reduced from US$100million (equivalent to approximately HK$780 million) to US$25 million (equivalent to approximately HK$195 million) of the shares of the Company.

The subscription price of the shares will be not lower than specified price as determined in the supplemental agreement.

The Subscription Agreement was approved by the shareholders of the Company at its extraordinary general meeting on 4 December 2025.

Details of the above are set out in the Company's announcement dated 3 March 2025, 11 June 2025 and 4 December 2025. and the circular dated 16 November 2025. As at the announcement dated 30 July 2026, no drawdown has been made under the facility. Having regard to the current trading price and liquidity of the Shares, which are substantially away from the minimum threshold price of HK$0.68, and to the pricing terms of the facility, including the cap that each advance must not exceed 40% of the average daily value traded of the Shares over the ten trading days immediately preceding the relevant advance notice, the Directors consider that initiating any drawdown at this stage would be commercially inappropriate and not in line with normal market practice for equity financing facilities of this nature. The Directors will continue to monitor the facility and prevailing market conditions and, if they decide to proceed with any drawdown, will make timely announcements in compliance with the GEM Listing Rules.

14. RELATED PARTY TRANSACTIONS

Saved as disclosed elsewhere in these condensed consolidated financial statements, the Group did not have any other significant outstanding balances with relate parties at the end of the reporting periods and significant transactions with related parties during the six months ended 30 June 2025 and 2026.

15. EVENT AFTER REPORTING PERIOD

On 28 July 2026 (the "**Date of Grant**"), the Company granted an aggregate of 97,500,000 share options of the Company (the "**Share Option(s)**") to 25 eligible participants of the Group (the "**Grantee(s)**") to subscribe for an aggregate of 97,500,000 ordinary Shares of HK$0.01 each at an exercise price of HK$0.112 per Share, subject to acceptance with the payment of HK$1.00 by each Grantee, under the share option scheme adopted by the Company on 16 April 2018. The Share Options are exercisable after twelve (12) months from the Date of Grant. The Share Options represent, upon full exercise, approximately 7.10% of the total number of issued Shares as at the date of the grant. The grant of share options aligns the interests of the grantees with that of the Company and its shareholders by providing incentives for their continuous commitments and contributions towards the sustainable growth of the Group. Details are available in the Company's announcement dated 28 July 2026.

Save and except for the above, up to the date of this report, there was no other significant event relevant to the business or financial performance of the Group that came to the attention of the Directors after the reporting period.

BUSINESS REVIEW

The Group is based in Hong Kong and generates revenue mainly from (i) sales of apparel and related products and other products with the provision of SCM services and the provision of SCM services; (ii) sales of innovative anti-counterfeit traceability and marketing products and related ancillaries with the provision of SCM solutions; and (iii) provision of agency services for construction and related materials.

The Group is an integrated supply chain management service provider. Leveraging its vertically integrated business model, the Group provides comprehensive services that manage the entire supply chain process for its clients, spanning market analysis, product design, raw material procurement, supplier sourcing, quality control, trade facilitation, order fulfilment and logistics coordination. These services reduce operational complexity for clients seeking streamlined supply chain support. Revenue is generated through service fees, commission-based income, or margins from procurement activities. While the Group’s core expertise lies in the apparel sector, the Group has been expanding its SCM services to cover a wider range of products and client segments.

During the period under review, the Group continued to operate in a challenging environment while making steady progress in its business development. The Group recorded revenue of approximately HK$11.0 million for the six months ended 30 June 2026, representing an increase of approximately 21.1% as compared to revenue of approximately HK$9.1 million for the same period in 2025. Gross profit increased to approximately HK$0.7 million from approximately HK$0.5 million in the corresponding period of 2025, with gross profit margin improving to approximately 5.9% from approximately 5.7%.

Loss for the period narrowed to approximately HK$9.9 million for the six months ended 30 June 2026, as compared to a loss of approximately HK$13.5 million for the corresponding period in 2025. The improvement in financial performance was primarily attributable to (i) the increase in revenue and gross profit; (ii) a reduction in selling and distribution expenses from approximately HK$0.3 million to approximately HK$0.1 million; and (iii) a decrease in administrative expenses from approximately HK$14.0 million to approximately HK$10.6 million, reflecting the Group's ongoing cost control measures.

The Apparel SCM segment remains the core foundation of the Group. During the period under review, the Group continued to focus on growth in the PRC market. The Group's Apparel SCM customers are sourced primarily through business development efforts of the sales and sourcing teams in the PRC, referrals from existing customers and suppliers, and industry contacts of the management team built up from prior experience in the apparel supply chain.

During the period under review, the Group achieved a meaningful milestone in 832 Platform-related government procurement by successfully winning the tender for the "Shenzhen Sports Lottery Administration Centre Promotional Gifts Procurement Services Project" on 24 June 2026. The Project has a budget cap of RMB3.5 million and covers full-chain supply chain services for a wide range of promotional gifts, including apparel, membership cards, rural revitalisation products, and various lifestyle and utility goods. The Project includes a dedicated rural revitalisation products procurement quota of RMB1.5 million, which will be used to provide redemption codes that enable the redemption of agricultural products on the 832 Platform. The first batch order under the Project, with an aggregate consideration of approximately RMB1.89 million, was placed in July 2026.

As at the date of this interim report, approximately RMB0.75 million worth of 832 Platform redemption codes under the first batch has been delivered with the remaining of the order expected to be completed and settled during the fourth quarter of 2026.

Subsequent to the period under review, on 9 July 2026, a subsidiary of the Group entered into an Annual Procurement Framework Agreement (the "**Agreement**") with Zhejiang Tianliang Biomedical Technology Co., Ltd. (the "**Buyer**"), effective for two years until 8 July 2028, covering a product portfolio that includes Class II medical devices, electronic computer servers, and traditional Chinese medicinal agricultural products. Under the Agreement, the estimated annual consideration is approximately RMB244 million, calculated on projected purchase quantities set out in the Agreement, with actual purchases subject to the Buyer's orders during the term. On the same date, the Buyer concurrently placed its first purchase order for Class II medical devices, with an aggregate consideration of RMB4.4 million. This initial order, being part of the annual estimated volume, marks the official start of this commercial collaboration, which expands the Group's supply chain service application to cover a wider range of products, demonstrating the scalability and versatility of the Group's supply chain capabilities.

In view of the Group's focus on prudent cost control and its strategic emphasis on prioritising its core supply chain management businesses that can be executed on an order-driven, capital-efficient basis, the Group has not undertaken any material investments or business development initiatives in the innovative SCM and Construction segments. In particular, the Group's innovative SCM business, including anti-counterfeiting traceability solutions, involves ongoing investment in systems and infrastructure and generally requires a long lead time to develop market presence and stable transaction flows. In light of these characteristics and the Group's current capital-efficient operating approach, management has concentrated on developing its core supply chain management businesses on an order-driven basis without committing to substantial capital expenditure or significant team expansion for the innovative SCM. As a result, no material revenue was generated from the Construction and innovative SCM segments during the period under review. The Board will continue to monitor market conditions and evaluate business opportunities. Should market conditions become more favourable and the Group's liquidity position improve, the Board may revisit the allocation of resources to these segments; in the meantime, the Group remains focused on growing its core supply chain management businesses and expanding its service capabilities across diversified products and government-related procurement through recent order-driven initiatives as disclosed in this report.

FINANCIAL REVIEW

Revenue

The Group's revenue recorded an increase of approximately 21.1% from HK$9.1 million for the six months ended 30 June 2025 to approximately HK$11.0 million for the six months ended 30 June 2026. The increase was primarily attributable to (i) the Group's success in expanding its customer base and (ii) leveraging its SCM service functionalities to facilitate customer transactions.

Cost of sales

The Group's cost of sales mainly comprised of the purchase costs and cost of services in relation to Apparel SCM provided by the Group. The cost of sales of approximately HK$10.4 million for the six months ended 30 June 2026 increased from approximately HK$8.6 million for the six months ended 30 June 2025, which was in line with the increase in revenue during the period.

Gross profit and gross profit margin

During the six months ended 30 June 2026, the Group recorded gross profit of approximately HK$0.7 million with a gross profit margin of approximately 5.9% as compared to gross profit in the amount of approximately HK$0.5 million and a gross profit margin of approximately 5.7% for the six months ended 30 June 2025. The improvement in gross profit margin was mainly attributable to the Group's continued focus on cost management.

Other income, gains and losses, net

Other income, gains and losses, net mainly comprised the net balance of sundry income and expenses and rent income received. During the six months ended 30 June 2026, the Group recorded net other income, gains and losses of approximately HK$0.2 million as compared to approximately HK$0.7 million for the six months ended 30 June 2025. The decrease was mainly attributable to the absence of rental income in the interim period, compared with the prior period.

Selling and distribution expenses

The selling and distribution expenses mainly include marketing fee, travelling expenses, and other selling and distribution expenses. The Group's selling and distribution expenses decreased from approximately HK$0.3 million for the six months ended 30 June 2025 to approximately HK$0.1 million for the six months ended 30 June 2026. Such decrease was mainly attributable to the cost control measures adopted by the group during the six months ended 30 June 2026.

Administrative expenses

Administrative expenses mainly included staff costs, directors remuneration, professional fees, amortisation and depreciation, rent and rates and other administrative expenses. Administrative expenses of the Group amounted to approximately HK$10.6 million and approximately HK$14.0 million for the six months ended 30 June 2026 and 2025, respectively. This decrease in the administrative expenses was mainly due to the decrease in staff costs, rental and management fees and depreciation as a result of the Group's ongoing cost control initiatives during the six months ended 30 June 2026.

Finance costs

Finance costs represented the interest cost with respect to the borrowings of the Group. Finance costs of the Group decreased from approximately HK$0.4 million for the six months ended 30 June 2025 to nil for the six months ended 30 June 2026. This decrease was mainly attributable to the all bank borrowings of the Group have been repaid during the year ended 31 December 2025.

Income tax expenses

Income tax expenses decreased from approximately HK$138,000 for the six months ended 30 June 2025 to nil for the six months ended 30 June 2026.

Loss and total comprehensive expense for the period

As a result of the foregoing, the Group's recorded loss and total comprehensive expense of approximately HK$9.9 million for the six months ended 30 June 2026, as compared to loss and total comprehensive expense of approximately HK$13.5 million for the six months ended 30 June 2025.

Charge on the Group's assets

As at 30 June 2026, the Group had no material charge on its assets (30 June 2025: the Group pledged the property comprising workshops 1–3 and 5–7 on 3rd Floor of China United Plaza, No. 1008 Tai Nan West Street, Kowloon, Hong Kong to a bank for the bank finance facility for the Group).

Share capital

The share capital of the Group only comprises ordinary shares. As at 30 June 2026, the Company's issued share capital was HK$13,731,450 and the number of its issued shares was 1,373,145,000 of HK$0.01 each. There has been no change in the share capital of the Company during the six months ended 30 June 2026.

Significant investment held

As at 30 June 2026, the Group did not hold any significant investment.

Capital commitments and contingent liabilities

The Group did not have any significant capital commitments and any material contingent liabilities or guarantees as at 30 June 2026.

Foreign exchange exposure

The revenue of the Group is mainly denominated in RMB, while a certain amount of the revenue is denominated in HK$.

For the transaction denominated in RMB during the six months ended 30 June 2026, the Group considers that there is no significant foreign exchange risk in respect of RMB. Nevertheless, the Group will endeavour to manage the foreign exchange risk by closely monitoring the movement of foreign currency rates and will consider hedging significant foreign currency exposure should the need arise.

PROSPECTS

Looking ahead to the second half of 2026, the Group expects the operating environment to remain challenging amidst the ongoing slow-moving economic recovery and subdued consumer sentiment. In light of these conditions, the Group will continue to adopt a prudent approach in managing its operations while pursuing its established business strategies.

Within the core Apparel SCM business, the Group will continue to prioritise its development efforts in the PRC and Hong Kong markets. The Group is actively rebuilding and expanding its client base in the PRC, leveraging its vertically integrated supply chain capabilities and industry expertise to capture new business opportunities. The Group remains optimistic about the long-term growth potential of the PRC apparel market and will continue to allocate resources to strengthen its presence in this region.

The strategic cooperation with the 832 Platform and its ecosystem presents a significant growth avenue for the Group. The successful bid for the Shenzhen Sports Lottery Administration Centre Promotional Gifts Procurement Services Project during the period under review represents a meaningful milestone in the Group's 832 Platform-related government procurement. This initiative not only demonstrates the Group's supply chain management expertise in policy-driven procurement but also reinforces its ability to deliver integrated supply chain services with strong ESG and social impact dimensions. The Group will continue to expand opportunities in 832 Platform-related government procurement across China to pursue similar projects in other regions.

The newly established Annual Procurement Framework Agreement with Zhejiang Tianliang Biomedical Technology Co., Ltd. marks a significant step forward in diversifying the Group's service applications beyond apparel. The expansion into Class II medical devices, electronic computer servers, and traditional Chinese medicinal agricultural products demonstrates the scalability and versatility of the Group's supply chain capabilities. This collaboration broadens the Group's revenue base and positions it to capture opportunities in high-growth product categories. The Group will continue to pursue business opportunities that deliver both economic returns and positive social impact, exploring new product categories and geographical markets in a disciplined and measured manner.

The Group will continue to explore business opportunities as it grows, doing so in a disciplined manner that emphasises prudent cost control to further enhance the Group's competitiveness and support sustainable development. The Directors are of the view that the continued development of the Group's core businesses, together with the proactive yet disciplined pursuit of new opportunities and the successful execution of recent business wins, will enable the Group to gradually broaden its clientele, diversify its income streams, and sustain long-term development on a stable foundation.

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2026, the total deficit of the Group was HK$38.4 million (31 December 2025: HK$27.9 million). The Group's cash and cash equivalent was HK$0.1 million (31 December 2025: HK$0.4 million). Our working capital represented by the net current liabilities as at 30 June 2026 was HK$38.7 million (31 December 2025: HK$28.3 million). Our current ratio was 0.41 times as at 30 June 2026 (31 December 2025: 0.50 times). Our gearing ratio (calculated based on bank borrowings divided by total deficit) was not applicable as the Group had no bank borrowings as at 30 June 2026 (31 December 2025: not applicable).

There has been no material change in the capital structure of the Company since 31 December 2025.

DIVIDENDS

The Board does not recommend the payment of any dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

SEGMENT INFORMATION

Segmental information is disclosed in note 3 of the unaudited condensed consolidated financial statements.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

For the six months ended 30 June 2026, the Group had not made any material acquisition or disposal of subsidiaries, associates and joint ventures (six months ended 30 June 2025: Nil).

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2026, the Group employed a total number of approximately 15 full-time employees (30 June 2025: 16 full-time employees). The staff costs of the Group (including Directors' remuneration, employees' salaries, wages, other benefits and contribution to defined contribution retirement plan) for the six months ended 30 June 2026 were approximately HK$7.7 million (six months ended 30 June 2025: HK$10.0 million).

Our remuneration package includes basic salary, bonuses and allowances. We review the performance of our employees regularly, and the review outcome is used for the employees' salary review and promotion appraisal. We have set up a competitive remuneration system that links a portion of our employees' compensation to the performance of our business in order to provide incentives to our employees to strive for better results.

On 28 July 2026, subsequent to the period under review, the Board granted a total of 97,500,000 share options to 25 eligible participants to subscribe for an aggregate of 97,500,000 ordinary Shares of HK$0.01 each at an exercise price of HK$0.112 per Share under the share option scheme of the Company adopted on 16 April 2018, subject to acceptance with the payment of HK$1.00 by each grantee. The Share Options are exercisable after twelve (12) months from the Date of Grant. The Share Options represent, upon full exercise, approximately 7.10% of the total number of issued Shares as at the date of the grant. The grant of share options aligns the interests of the grantees with that of the Company and its shareholders by providing incentives for their continuous commitments and contributions towards the sustainable growth of the Group.

FUTURE PLAN FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

The Group did not have any plan for material investments or capital assets as at 30 June 2026.

DISCLOSURE OF INTERESTS

A. Directors' and Chief Executive's Interests And/Or Short Positions in the Shares, Underlying Shares and Debentures of the Company or Any of its Associated Corporations

As at 30 June 2026, the interests and short positions of the Directors or chief executive of the Company in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**")) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO) or which will be required pursuant to section 352 of the SFO to be entered in the register referred to therein, or which will be required to notify to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, will be as follows:

(a) Long/Short Position in the Shares of the Company

Name of Director	Nature of interest and capacity	Number of Shares held[(1)]	Percentage of issued share capital[(2)]
Mr. Chan	Interest in a controlled corporation[(3)]	726,285,000 (L)	52.89%
		726,285,000(S)[(4)]	52.89%

Notes:

1. The letter "L" and "S" denotes to the long and short positions in the Shares.

2. The percentage of shareholding was calculated based on the Company's total number of issued Shares as at 30 June 2026 (i.e. 1,373,145,000 Shares).

3. The Shares are registered in the name of Beaming Elite. Accordingly, Mr. Chan is deemed to be interested in all the Shares held by Beaming Elite for the purpose of Part XV of the SFO.

4. Mr. Chan Ting, through a wholly-owned company, Beaming Elite Holdings Limited, has a 52.89% holding in the Company, totaling 726,285,000 ordinary shares. All of these ordinary shares have been pledged to Standard Perpetual Capital Management Limited as a loan guarantee.

(b) Long Position in the Shares of Associated Corporation

Name of Director	Name of associated corporation	Capacity/ nature of interest	Number and class of securities	Percentage of issued share capital
Mr. Chan	Beaming Elite	Beneficial owner	100 ordinary shares	100%

Save as disclosed above, as at 30 June 2026, none of the Directors and chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required pursuant to Section 352 of the SFO, to be entered in the register of members of the Company or which were required to be notified to the Company and the Stock Exchange, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

B. Substantial Shareholders' and Other Persons' Interests And/Or Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2026, the interest and short positions of the persons (other than the Directors or chief executive of the Company) in the Shares, underlying shares and debentures of the Company which were notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO or required to be recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

Long/Short Position in the Company's Shares

Name of substantial shareholder	Nature of interest and capacity	Number of Shares held(1)	Number of underlying Shares held pursuant to share options(2)	Total number of Shares and underlying Shares held	Percentage of issued share capital(3)
Beaming Elite	Beneficial owner	726,285,000 (L)	–	726,285,000 (L)	52.89%
		726,285,000 (S)(7)	–	726,285,000 (S)	52.89%
Ms. Theresa Woo	Interest of spouse(4)	726,285,000 (L)	–	726,285,000 (L)	52.89%
		726,285,000 (S)	–	726,285,000 (S)	52.89%
Standard Perpetual Capital Management Limited	Person having a security interest in shares(8)	726,285,000 (L)	–	726,285,000 (L)	52.89%

Name of substantial shareholder	Nature of interest and capacity	Number of Shares held[(1)]	Number of underlying Shares held pursuant to share options[(2)]	Total number of Shares and underlying Shares held	Percentage of issued share capital[(3)]
Standard Perpetual Finance Group Limited	Interest of controlled corporation[(9)]	726,285,000 (L)	–	726,285,000 (L)	52.89%
Arena Investors, LP ("**Arena**")	Investment manager[(5)]	246,780,000 (L)	–	246,780,000 (L)	17.97%
			79,085,000 (S)	79,085,000 (S)	5.76%
Mr. Ng Kim Ming ("**Mr. Ng**")	Interests of controlled corporation[(6)]	–	79,085,000 (L)	79,085,000 (L)	5.76%

Notes:

1. The letters "L" and "S" denotes to the long and short positions in the Shares.

2. According to the disclosure of interests filing available to the Company, on 18 May 2023, EnKai Investments Pte. Ltd. ("**EnKai**"), a company incorporated in Singapore entered into an option agreement with Arena (as amended by an amendment agreement dated 18 July 2023) pursuant to which call options up to 9,600,000 shares (subsequently sub-divided into 96,000,000 shares) of the Company were granted by Arena to EnKai (the "**Option Agreement**"). Under the Option Agreement, EnKai has the right to elect either cash settlement or physical settlement of the call options. According to the disclosure of interests filing available to the Company, the outstanding amount of the call options is 79,085,000 shares.

3. The percentage of shareholding was calculated based on the Company's total number of issued Shares as at 30 June 2026 (i.e. 1,373,145,000 Shares).

4. Ms. Theresa Woo is the spouse of Mr. Chan. By virtue of the SFO, she is deemed to be interested in all Shares held by Beaming Elite, in which Mr. Chan is deemed to be interested.

5. According to the disclosure of interests filing available to the Company, Arena is an investment manager of and deemed to be interested in the Shares held by Arena Finance Markets, LP, Arena Special Opportunities (Offshore) Master, LP, Arena Special Opportunities Fund, LP, Arena Special Opportunities Partners II, LP, and Arena Special Opportunities Partners (Cayman Master) II, LP. Pursuant to the Option Agreement, Arena agreed to grant EnKai call options up to 79,085,000 shares and EnKai may elect cash settlement or physical settlement of the options.

6. The 79,085,000 underlying Shares held pursuant to share options are held by EnKai, which is 60% owned by Mr. Ng. Therefore, Mr. Ng is deemed to be interested in all the underlying Shares held by EnKai for the purpose of the SFO.

7. Beaming Elite Holdings Limited, wholly-owned by Mr. Chan Ting, has a 52.89% holding in the Company, totaling 726,285,000 ordinary shares. All of these ordinary shares have been pledged to Standard Perpetual Capital Management Limited as a loan guarantee.

8. All of the 726,285,000 ordinary shares have been pledged to Standard Perpetual Capital Management Limited as a loan guarantee.

9. The 726,285,000 ordinary shares are shares pledged to Standard Perpetual Capital Management Limited, which is 100% owned by Standard Perpetual Finance Group Limited.

Save as disclosed above, as at 30 June 2026, the Company had not been notified by any persons (other than Directors or chief executive of the Company) who had interests or short positions in the Shares, underlying Shares or debentures of the Company which would fall under the provisions of Divisions 2 and 3 of Part XV of the SFO to be disclosed to the Company, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save as disclosed in the sub-sections headed "Disclosure of Interests" and "Share Option Scheme" herein, at no time during the six months ended 30 June 2026 was the Company or any of its subsidiaries, or any of its fellow subsidiaries, a party to any arrangement to enable the Directors or chief executive of the Company (including their spouses or children under 18 years of age) to have any right to subscribe for securities of the Company or any of its associated corporations as defined in the SFO or to acquire benefits by means of acquisition of Shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' AND CONTROLLING SHAREHOLDERS' COMPETING INTERESTS

For the six months ended 30 June 2026, the Directors have confirmed that to the best of their knowledge, information and belief and having made all reasonable enquiries, none of the Directors, the Controlling Shareholders and their respective close associates (as defined in the GEM Listing Rules) had any business or interests in any company that competes or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group.

CORPORATE GOVERNANCE PRACTICES AND COMPLIANCE

The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code and Corporate Governance Report as set out in Appendix C1 to the GEM Listing Rules (the "**CG Code**"). The Board and the management of the Company are committed to maintaining and achieving a high standard of corporate governance practices with an emphasis on a quality Board, an effective accountability system and a healthy corporate culture in order to safeguard the interests of the shareholders of the Company and enhance the business growth of the Group. Where applicable, the Company has complied with the code provisions as set out in the CG Code during the six months ended 30 June 2026, save for the deviation stipulated below.

Code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. On 24 June 2025, Mr. Cheuk Ka Chun Kevin resigned as an executive Director and chief executive officer and the Company did not have a chief executive since then. Following the redesignation of Ir Prof. Young Andrew Meng Cheung to an executive Director and the chief executive officer of the Group on 12 January 2026, the Company restored to have a chief executive.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules ("**Required Standard of Dealings**") regarding Directors' securities transactions. Having been enquired by the Company, all Directors confirmed that they had complied with the Required Standard of Dealings during the six months ended 30 June 2026.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2026.

SHARE OPTION SCHEME

The Company has conditionally adopted a share option scheme (the "**Share Option Scheme**") on 16 April 2018 pursuant to a resolution passed by the Company's then sole shareholder. The purpose of the Share Option Scheme is to provide eligible participants an opportunity to have a personal stake in the Company and to motivate, attract and retain the eligible participants whose contributions are important to the long-term growth and profitability of the Group. Eligible participants of the Share Option Scheme include any employee, adviser, consultant, service provider, agent, customer, partner or joint-venture partner of the Company or any of its subsidiaries (including any director of the Company or any of its subsidiaries) who is in full-time or part-time employment with or otherwise engaged by the Company or any of its subsidiaries at the time when an option is granted.

The Share Option Scheme became effective on the Listing Date and, unless otherwise cancelled or amended, will remain in force for 10 years commencing on the Listing Date.

No share option was granted, lapsed, exercised or cancelled by the Company under the Share Option Scheme since its adoption on 16 April 2018 and up to 30 June 2026.

Subsequent to the end of the reporting period, on 28 July 2026, the Company granted a total of 97,500,000 share options to 25 eligible participants, subject to acceptance with the payment of HK$1.00 by each grantee, under the Share Option Scheme. The Share Options represent, upon full exercise, approximately 7.10% of the total number of issued Shares as at the date of the grant. The grant of share options aligns the interests of the grantees with that of the Company and its shareholders by providing incentives for their continuous commitments and contributions towards the sustainable growth of the Group. Details are available in the Company's announcement dated 28 July 2026.

At the date of this report, the Company had utilised 97,500,000 share options of the existing scheme mandate limit under the Share Option Scheme and had 97,500,000 share options outstanding under the Share Option Scheme, which represented approximately 7.10% of the issued Shares as at the date of this report. According to the existing scheme mandate limit under the Share Option Scheme, there was 2,500,000 share options available for grant as at the date of this report.

Further details on the principal terms of the Share Option Scheme were summarised in the section headed "Statutory and General Information — D. Share Option Scheme" in Appendix IV to the listing prospectus of the Company dated 23 April 2018.

AUDIT COMMITTEE AND REVIEW OF ACCOUNTS

The Company has established the Audit Committee on 16 April 2018 with written terms of reference in compliance with the requirements as set out in Rules 5.28 of the GEM Listing Rules and code provision D.3.3 of the CG Code. The Audit Committee consists of three members, all of whom are the independent non-executive Directors, namely Mr. Choi Man On (chairman), Dr. Liu Ta-pei and Mr. Jan Ting Wai.

The primary duties of the Audit Committee are, among others, to make recommendations to the Board on the appointment, reappointment and removal of external auditor, review the financial statements, oversee the financial reporting process, internal control and risk management systems and audit process, and perform other duties and responsibilities as assigned by the Board.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2026 and this report, and is of the opinion that the preparation of such statements complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

FORWARD LOOKING STATEMENTS

This report contains certain statements that are forward-looking or which use certain forward-looking terminologies. These forward-looking statements are based on the current beliefs, assumptions and expectations of the Directors regarding the industry and markets in which it operates. These forward-looking statements are subject to risks, uncertainties and other factors beyond the Company's control which may cause actual results or performance to differ materially from those expressed or implied in such forward-looking statements.

By Order of the Board
Ficus Technology Holdings Limited
Mr. Chan Ting
Chairman and Executive Director

Hong Kong, 28 August 2026