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Moody Technology Holdings Limited

滿地科技股份有限公司

(於開曼群島註冊成立並於百慕達存續之有限公司)

(股份代號：1400)

二零二五年中期業績公告

滿地科技股份有限公司（「本公司」）董事會（「董事會」）欣然宣佈本公司及其附屬公司（統稱「本集團」）截至二零二五年六月三十日止六個月的未經審核業績。本公告載有本公司二零二五年中期報告全文，符合香港聯合交易所有限公司證券上市規則有關中期業績初步公告隨附資料的相關規定。

股息

董事會不建議就截至二零二五年六月三十日止六個月向股東派發中期股息。

於聯交所及本公司網站發佈二零二五年中期報告

本公告已於聯交所網站(www.hkexnews.hk)及本公司網站(<http://moodytech-holdingltd.com>)刊登，載有上市規則規定的所有資料的本公司二零二五年中期報告將於適當時候寄發予股東，並刊載於本公司及聯交所各自網站。

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Li Wanyuan (*Acting Chairman*)
Mr. Liu Junting (*Chief Executive Officer*)
Ms. Lin Yuxi
(*Resigned on 30 July 2025*)
Ms. Chan Zhenleng
(*Appointed on 30 July 2025*)

Independent non-executive Directors

Mr. Chow Yun Cheung
Mr. Li Gang
Mr. Guo Xianwang

AUDIT COMMITTEE

Mr. Chow Yun Cheung (*Chairman*)
Mr. Li Gang
Mr. Guo Xianwang

REMUNERATION COMMITTEE

Mr. Li Gang (*Chairman*)
Mr. Chow Yun Cheung
Mr. Guo Xianwang

NOMINATION COMMITTEE

Mr. Li Wanyuan (*Chairman*)
Mr. Chow Yun Cheung
Mr. Li Gang
Mr. Guo Xianwang
(*Appointed on 30 June 2025*)
Ms. Lin Yuxi
(*Appointed on 30 June 2025 and resigned on 30 July 2025*)
Ms. Chan Zhenleng
(*Appointed on 30 July 2025*)

REGULATORY COMPLIANCE COMMITTEE

Mr. Li Wanyuan
Mr. Tse Kwok Hing Henry

COMPANY SECRETARY

Mr. Tse Kwok Hing Henry

AUTHORISED REPRESENTATIVES

Mr. Li Wanyuan
Mr. Tse Kwok Hing Henry

董事會

執行董事

李萬元先生 (*代理主席*)
劉俊廷先生 (*行政總裁*)
林禹熙女士
(*於二零二五年七月三十日辭任*)
陳珍冷女士
(*於二零二五年七月三十日獲委任*)

獨立非執行董事

周潤璋先生
黎剛先生
郭獻旺先生

審核委員會

周潤璋先生 (*主席*)
黎剛先生
郭獻旺先生

薪酬委員會

黎剛先生 (*主席*)
周潤璋先生
郭獻旺先生

提名委員會

李萬元先生 (*主席*)
周潤璋先生
黎剛先生
郭獻旺先生
(*於二零二五年六月三十日獲委任*)
林禹熙女士
(*於二零二五年六月三十日獲委任*
及於二零二五年七月三十日辭任)
陳珍冷女士
(*於二零二五年七月三十日獲委任*)

監管合規委員會

李萬元先生
謝國興先生

公司秘書

謝國興先生

授權代表

李萬元先生
謝國興先生

CORPORATE INFORMATION

公司資料

AUDITOR

McMillan Woods (Hong Kong) CPA Limited
Certified Public Accountants
24/F, Siu On Centre
188 Lockhart Road
Wanchai, Hong Kong

PRINCIPAL BANKERS

Bank of Quanzhou Co., Ltd
Bank of China (Hong Kong) Limited
Bank of East Asia Limited

REGISTERED OFFICE

Clarendon House, 2 Church Street
Hamilton, HM 11
Bermuda

PLACE OF BUSINESS IN HONG KONG

20/F, Infinitus Plaza
199 Des Voeux Road Central
Sheung Wan
Hong Kong

PRINCIPAL SHARE REGISTRAR

Conyers Corporate Services (Bermuda) Limited

Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

HONG KONG BRANCH SHARE REGISTER

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

COMPANY'S WEBSITE

www.moodytech-holdingltd.com

STOCK CODE

The Stock Exchange of Hong Kong Limited: 1400

核數師

長青(香港)會計師事務所有限公司
執業會計師
香港灣仔
駱克道188號
兆安中心24樓

主要往來銀行

泉州銀行有限公司
中國銀行(香港)有限公司
東亞銀行有限公司

註冊辦事處

Clarendon House, 2 Church Street
Hamilton, HM 11
Bermuda

香港營業地點

香港
上環
德輔道中199號
無限極廣場20樓

主要股份過戶登記處

Conyers Corporate Services
(Bermuda) Limited
Clarendon House
2 Church Street
Hamilton, HM 11
Bermuda

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

本公司網站

www.moodytech-holdingltd.com

股份代號

香港聯合交易所有限公司：1400

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The board of directors (the “Board”) of Moody Technology Holdings Limited (the “Company”) and together with its subsidiaries, the “Group”) presents the results of the Group for the six months ended 30 June 2025 to the shareholders of the Company. During the six months ended 30 June 2025 under review, the Group’s revenue from continuing operations increased by 57.5% to approximately RMB86.4 million, when compared to approximately RMB54.9 million for the six months ended 30 June 2024. The overall increase in revenue was mainly attributable to an increase in sales in both elastic webbings products and online advertising services during the period.

Loss attributable to the owners of the Company increased from approximately RMB14.8 million for the six months ended 30 June 2024 to approximately RMB18.7 million for the six months ended 30 June 2025. Loss per share increased from RMB0.0041 for the six months ended 30 June 2024 to RMB0.0049 for the six months ended 30 June 2025.

INDUSTRY REVIEW

Based on the National Bureau of Statistics of the PRC, in the first half of 2025, China’s industrial output rose 6.4 percent compared to the same period last year. Industrial output measures the activity of large enterprises, each with an annual main business turnover of at least 20 million yuan (about US\$2.8 million).

In the first half of 2025, China’s residents’ per capita clothing expenditure rose by 2.1% year-on-year, 0.9 percentage points faster than in the first quarter. Total retail sales of apparel, foot and headwear, and knitted textiles increased by 3.1% year-on-year, 1.8 percentage points higher than the same period last year.

業務回顧

滿地科技股份有限公司(「本公司」，連同其附屬公司，統稱「本集團」)董事會(「董事會」)向本公司股東提呈本集團截至二零二五年六月三十日止六個月的業績。於截至二零二五年六月三十日止六個月回顧期內，本集團持續經營業務的收益較截至二零二四年六月三十日止六個月的約人民幣54.9百萬元增加57.5%至約人民幣86.4百萬元。收益整體增加乃主要由於期內彈性織帶產品及線上廣告服務銷售額增加所致。

本公司擁有人應佔虧損自截至二零二四年六月三十日止六個月的約人民幣14.8百萬元增加至截至二零二五年六月三十日止六個月的約人民幣18.7百萬元。每股虧損自截至二零二四年六月三十日止六個月的人民幣0.0041元增加至截至二零二五年六月三十日止六個月的人民幣0.0049元。

行業回顧

根據中國國家統計局的資料，於二零二五年上半年，中國工業產值較去年同期增長6.4%。工業產出乃衡量年主營業務收入至少人民幣20百萬元(約2.8百萬美元)的大型企業的活動。

於二零二五年上半年，中國居民人均衣著消費支出同比增長2.1%，增速較一季度加快0.9個百分點。服裝、鞋帽、針紡織品類商品零售總額同比增長3.1%，增長較去年同期高1.8個百分點。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

The Group's revenue from continuing operations increased from approximately RMB54.9 million for the six months ended 30 June 2024 to approximately RMB86.4 million for the six months ended 30 June 2025.

The revenue from sales of shoes, clothing and others decreased from approximately RMB25.1 million for the six months ended 30 June 2024 to approximately RMB23.7 million for the six months ended 30 June 2025. The sales quantities of clothing products were approximately 483,000 pieces (2024: 478,000 pieces) during the period.

The revenue from elastic webbings products increased from approximately RMB12.4 million for the six months ended 30 June 2024 to approximately RMB19.2 million for the six months ended 30 June 2025. The sales quantities of the shoulder straps and bundle straps were approximately 147,000 kilograms (2024: 121,000 kilograms).

The revenue generated from digital marketing services increased from approximately RMB17.4 million for the six months ended 30 June 2024 to approximately RMB43.5 million for the six months ended 30 June 2025. The Group have launched four new online advertising projects on top of the three existing projects launched in last year.

財務回顧 收益

本集團持續經營業務的收益由截至二零二四年六月三十日止六個月的約人民幣54.9百萬元減少至截至二零二五年六月三十日止六個月的約人民幣86.4百萬元。

鞋履、服裝及其他銷售的收益由截至二零二四年六月三十日止六個月的約人民幣25.1百萬元減少至截至二零二五年六月三十日止六個月的約人民幣23.7百萬元。期內，服裝產品銷量約為483,000件（二零二四年：478,000件）。

彈性織帶產品的收益由截至二零二四年六月三十日止六個月的約人民幣12.4百萬元增加至截至二零二五年六月三十日止六個月的約人民幣19.2百萬元。肩帶及束帶銷量約為147,000公斤（二零二四年：121,000公斤）。

數字營銷服務的收益由截至二零二四年六月三十日止六個月的約人民幣17.4百萬元增加至截至二零二五年六月三十日止六個月的約人民幣43.5百萬元。本集團除去年推出的三個現有項目外，已啟動四個新線上廣告項目。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The table below sets out a breakdown of the Group's revenue categorised by products for the periods: 下表載列本集團期內按產品分類的收益明細：

		For the six months ended 30 June			
		截至六月三十日止六個月			
		2025	% to total	2024	% to total
		RMB'000	revenue	RMB'000	revenue
		二零二五年	佔總收益	二零二四年	佔總收益
		人民幣千元	百分比	人民幣千元	百分比
Shoes, clothes and others	鞋履、服裝及其他	23,773	27.5	25,061	45.7
Elastic webbings	彈性織帶	19,170	22.2	12,418	22.6
Digital marketing services	數字營銷服務	43,490	50.3	17,393	31.7
Total	總計	86,433	100.0	54,872	100.0

Cost of sales

The Group's cost of sales from continuing operations increased by 56.4% from approximately RMB48.6 million for the six months ended 30 June 2024 to approximately RMB76.0 million for the six months ended 30 June 2025. Such increase was mainly in line with the overall revenue for the period.

銷售成本

本集團持續經營業務的銷售成本由截至二零二四年六月三十日止六個月的約人民幣48.6百萬元增加56.4%至截至二零二五年六月三十日止六個月的約人民幣76.0百萬元。有關增加與本期間整體收益的情況基本一致。

The table below sets out a breakdown of the Group's cost of sales categorised by products for the periods: 下表載列本集團期內按產品分類的銷售成本明細：

		For the six months ended 30 June			
		截至六月三十日止六個月			
		2025	% to total	2024	% to total
		RMB'000	cost of sales	RMB'000	cost of sales
		二零二五年	佔總銷售	二零二四年	佔總銷售
		人民幣千元	成本百分比	人民幣千元	成本百分比
Shoes and clothes	鞋履及服裝	19,419	25.5	20,711	42.6
Elastic webbings	彈性織帶	16,627	21.9	11,821	24.3
Digital marketing services	數字營銷服務	39,981	52.6	16,071	33.1
Total	總計	76,027	100.0	48,603	100.0

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Gross profit

The table below sets out a breakdown of the Group's gross profit categorised by products for the period:

毛利

下表載列本集團於本期間按產品分類的毛利明細：

		For the six months ended 30 June 截至六月三十日止六個月			
		2025 RMB'000 二零二五年 人民幣千元	Gross profit margin 毛利率	2024 RMB'000 二零二四年 人民幣千元	Gross profit margin 毛利率
Shoes, clothes and others	鞋履、服裝及其他	4,354	18.3	4,350	17.4
Elastic webbings	彈性織帶	2,543	13.3	597	4.8
Digital marketing services	數字營銷服務	3,509	8.1	1,322	7.6
Total	總計	10,406	12.0	6,269	11.4

The Group's gross margin increased from 11.4% for the year ended 30 June 2024 to 12.0% for the year ended 30 June 2025 was mainly because the cost of production for elastic webbings including staff cost and other consumables expenses has been reduced.

本集團的毛利率由截至二零二四年六月三十日止年度的11.4%增加至截至二零二五年六月三十日止年度的12.0%，此乃主要由於彈性織帶生產成本（包括員工成本及其他耗材開支）減少所致。

Other income/(expenses), net

The change from other income from continuing operations of approximately RMB3.8 million for the six months ended 30 June 2024 to other expenses approximately RMB2.0 million for the six months ended 30 June 2025 was mainly attributable to the exchange loss of approximately RMB2.4 million was recognised during the period as compared to an exchange gain of approximately RMB2.4 million recognised for the six months ended 30 June 2024.

其他收入／（開支）淨額

持續經營業務的其他收入由截至二零二四年六月三十日止六個月約人民幣3.8百萬元變動至截至二零二五年六月三十日止六個月約人民幣2.0百萬元，乃主要由於本期間已確認匯兌虧損約人民幣2.4百萬元，而截至二零二四年六月三十日止六個月確認匯兌收益約人民幣2.4百萬元所致。

Selling and distribution costs

The increase in selling and distribution expenses from continuing operations by 4.3% from approximately RMB3.7 million for the six months ended 30 June 2024 to approximately RMB3.9 million for the six months ended 30 June 2025 was attributable to an increase in transportation fees and promotion costs for the period.

銷售及分銷成本

持續經營業務的銷售及分銷開支由截至二零二四年六月三十日止六個月的約人民幣3.7百萬元增加4.3%至截至二零二五年六月三十日止六個月的約人民幣3.9百萬元，乃由於本期間運輸費用及推廣成本增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

General and administrative expenses

The increase in general and administrative expenses from continuing operations by 31.1% from approximately RMB10.7 million for the six months ended 30 June 2024 to approximately RMB14.0 million for the six months ended 30 June 2025 was mainly attributable to an increase in staff costs because the Group had recruited more staff during the period, and an increase in rental expenses during the period.

Finance costs

The decrease in finance costs from continuing operations from approximately RMB1.0 million for the six months ended 30 June 2024 to approximately RMB0.7 million for the six months ended 30 June 2025 was mainly attributable to a decrease in interest expenses accrued for the Group's borrowings for the period.

Income tax expense

Income tax expenses from continuing operations of approximately RMB7,000 was recognised for the period, mainly represented provision PRC Enterprise Income Tax for the period.

Loss for the period attributable to the owners of the Company

As a result of the above factors, the loss attributable to the owners of the Company increased from approximately RMB14.8 million for the six months ended 30 June 2024 to approximately RMB18.7 million for the six months ended 30 June 2025.

Liquidities and financial resources

The Group continues to be prudent in making financial arrangements to ensure it has adequate liquidity for its future development. As at 30 June 2025, the Group's bank and cash balances amounted to approximately RMB4.5 million (as at 31 December 2024: approximately RMB8.3 million). The Group funded its working capital and other capital requirements principally by cash generated from our financing activities.

一般及行政開支

持續經營業務的一般及行政開支由截至二零二四年六月三十日止六個月的約人民幣10.7百萬元增加31.1%至截至二零二五年六月三十日止六個月的約人民幣14.0百萬元，主要乃由於於期內本集團增聘更多員工導致員工成本增加，以及期內租金開支增加所致。

融資成本

持續經營業務的融資成本由截至二零二四年六月三十日止六個月的約人民幣1.0百萬元減少至截至二零二五年六月三十日止六個月的約人民幣0.7百萬元，主要由於本集團於期內的銀行借款應計的利息開支減少。

所得稅開支

期內確認持續經營業務的所得稅開支約人民幣7,000元，主要指期內就中國企業所得稅作出撥備。

本公司擁有人應佔期內虧損

由於上述原因，本公司擁有人應佔虧損由截至二零二四年六月三十日止六個月的約人民幣14.8百萬元增加至截至二零二五年六月三十日止六個月的約人民幣18.7百萬元。

流動資金及財務資源

本集團繼續奉行審慎的財務安排，並保留充裕的流動資金作其未來業務發展用途。於二零二五年六月三十日，本集團銀行及現金結餘約人民幣4.5百萬元（於二零二四年十二月三十一日：約人民幣8.3百萬元）。本集團的營運資金及其他資金需求主要透過融資活動產生的現金撥付。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Borrowings

The decrease in Group's borrowings to approximately RMB131.2 million (as at 31 December 2024: RMB122.2 million) was mainly attributable to the new borrowings raised of approximately RMB9.2 millions during the period. All the borrowings are denominated in RMB and HKD. Particulars of the Group's borrowings as at 30 June 2025 are set out in note 16 to the condensed consolidated financial statements.

Net current assets and working capital

The following table sets forth the Group's current ratio and gearing ratio:

		As at 30 June 2025 於二零二五年 六月三十日 RMB'000 人民幣千元	As at 31 December 2024 於二零二四年 十二月三十一日 RMB'000 人民幣千元
Current assets	流動資產	69,250	82,207
Current liabilities	流動負債	(316,785)	(324,476)
Net current liabilities	流動負債淨額	(247,535)	(242,269)
Current ratio	流動比率	21.9%	25.3%
Quick ratio	速動比率	8.4%	12.9%

Decrease in current ratio was mainly attributable to a decrease in in trade and other receivables during the period.

Foreign exchange risk

The Group mainly operates in the mainland China with most of the revenue and expenditure transactions denominated and settled in RMB, where its foreign exchange risk is limited. The functional currency of the Company and its subsidiaries is RMB.

Capital expenditure

For the six months ended 30 June 2025 and 2024, the Group did not acquire any property, plant and equipment.

Pledge of assets

As at 30 June 2025 and 2024, certain land use rights and buildings, machinery and equipment of the Group were pledged to secure banking facilities for purposes of working capital.

借款

本集團的借款減至約人民幣131.2百萬元（於二零二四年十二月三十一日：人民幣122.2百萬元）主要由於期內籌集新借款約人民幣9.2百萬元。所有借款均以人民幣及港元計值。本集團於二零二五年六月三十日的借款詳情載於簡明合併財務報表附註16。

流動資產淨值及營運資金

下表載列本集團流動比率及權益負債比率：

	As at 30 June 2025 於二零二五年 六月三十日 RMB'000 人民幣千元	As at 31 December 2024 於二零二四年 十二月三十一日 RMB'000 人民幣千元
流動比率	21.9%	25.3%
速動比率	8.4%	12.9%

流動比率下降主要由於貿易及其他應收款項減少所致。

外匯風險

本集團主要於中國內地營運，大部分收益及開支交易以人民幣計值及結算，故外幣匯兌風險有限。本公司及其附屬公司的功能貨幣為人民幣。

資本開支

截至二零二五年及二零二四年六月三十日止六個月，本集團並無收購任何物業、廠房及設備。

資產抵押

於二零二五年及二零二四年六月三十日，本集團若干土地使用權及樓宇、機器及設備已予抵押，以取得用作營運資金的銀行融資。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Contingent liabilities

During the course of business, the Group has received claims from suppliers, customers and lenders concerned with the quality of goods and repayment of debts, including claims of insignificant or unspecified amounts. The directors are of the opinion that the Group has a meritorious defence against these claims. Accordingly, the directors do not believe that these claims will have any material adverse impact on the Group and accordingly no provisions have been made in respect thereof.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As at 30 June 2025, the Company did not have any concrete plan and had not entered into any negotiation, agreement, arrangement or understanding (concluded or otherwise) relating to acquisition or disposal of subsidiaries, associates or joint ventures.

FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

The Board currently does not have any future plans for material investments or capital assets. The Directors will continue to monitor the industry and review its business expansion plans regularly, so as to take necessary measures in the best interests of the Group and the Shareholders.

HUMAN RESOURCES

As at 30 June 2025, the Group had a total workforce of 173 (as at 31 December 2024: 165). The Group offers its staff competitive remuneration schemes. In addition, discretionary bonuses and share options may also be granted to eligible staff based on individual and Group's performance. The Group is committed to nurturing a learning and sharing culture in the organization. Heavy emphasis is placed on the training and development of individual staff and team building, as the Group's success is dependent on the contribution of all functional divisions comprising skilled and motivated staff.

或然負債

於業務過程中，本集團收到來自供應商、客戶及借款人有關商品質量及償還債務的申索，包括所涉金額不重大或不明的申索。董事認為，本集團就該等申索具有有力抗辯。因此，董事相信該等申索對本集團不會產生任何重大不利影響，故並無就此作出任何撥備。

重大投資、重大收購以及出售附屬公司、聯營公司及合營企業

於二零二五年六月三十日，本公司並無任何具體計劃以收購或出售附屬公司、聯營公司或合營企業，亦無就此達成任何磋商、安排或諒解（不論是否已訂立）。

重大投資或資本資產的未來計劃

董事會目前並無任何重大投資或資本資產的未來計劃。董事將繼續觀察行業，並定期檢討其業務擴張計劃，以採取符合本集團及股東最佳利益的必要措施。

人力資源

於二零二五年六月三十日，本集團員工合共173名（於二零二四年十二月三十一日：165名）。本集團向其員工提供具競爭力的酬金計劃。此外，合資格員工亦可按其個人及本集團的表現獲授酌情花紅及購股權。本集團致力於組織內營造學習及分享文化。本集團的成功有賴由技巧純熟且士氣高昂的員工組成的所有職能部門的貢獻，故此本集團重視員工的個人培訓及發展，以及團隊建設。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

INTERIM DIVIDEND

The Board has resolved not to declare any dividend for the six months ended 30 June 2025 (2024: Nil).

中期股息

截至二零二五年六月三十日止六個月，董事會已議決不宣派任何股息（二零二四年：無）。

PURCHASE, SALE AND REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2025, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

購買、出售及贖回本公司上市證券

截至二零二五年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

FUTURE OUTLOOK

The management of the Group has actively explored opportunities to engage in different businesses in the Hong Kong and PRC, and to diversify the trading risks of the loss-making business and to improve the financial position and cash flow of the Group.

未來展望

本集團管理層積極探索機會，於香港及中國涉足不同業務，及分散虧損業務的交易風險並提升本集團的財務狀況及現金流。

In July 2025, the Group has fully disposed the respective subsidiaries (the "Disposal Group") which were engaged in the fabrics manufacturing business (the "Disposal"). The Company considers that the Disposal will not have material adverse impact on the operations of the Group. In view of the net liabilities position of the Disposal Group, the Disposal will improve the financial position of the Group.

於二零二五年七月，本集團已全面出售其從事面料製造業務之相關附屬公司（「出售集團」），此項出售（「出售事項」）將不會對本集團之營運構成重大不利影響。鑒於出售集團處於淨負債狀況，出售事項將改善本集團之財務狀況。

The management will further implement the following business plans to strength the capacity of the Group by (i) conducting further fundraising exercises for the Group; (ii) maintaining the scale of sales generated by the Group's shoes and clothes business and elastic webbings; and (iii) further expand the scale in digital marketing and related services.

管理層將進一步實施以下業務計劃，旨在通過以下方式強化本集團的能力：(i) 為本集團開展進一步的融資活動；(ii) 維持本集團鞋履及服裝業務以及彈性織帶的銷售規模；及(iii) 進一步擴張數字營銷及相關服務的規模。

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Save for disclosed in Note 20 in this report, there was no material event which could have material impact to the Group's operating and financial performance after the reporting period and up to the date of this report.

報告期後重大事項

除本報告附註20所披露者外，於報告期後至本報告日期止，概無發生任何可能對本集團的營運及財務表現構成重大影響的重大事件。

ADDITIONAL INFORMATION

其他資料

DISCLOSURE OF INTERESTS IN SECURITIES

A. Directors' Interests in the Shares of the Company

As at 30 June 2025 and the date of this interim report, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company, any of its Group members or its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance ("SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange, pursuant to the Model Code for Securities Transaction by Directors of Listed Issuers contained in the Listing Rules, once the shares are listed.

B. Substantial shareholders' interests in the shares and underlying shares of the Company

As at 30 June 2025 and the date of this interim report, the Directors are not aware of any persons (not being a director or a chief executive of the Company) had, or were deemed to have an interest or short position in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who were, directly or indirectly, interested in 5% or more of the Company's issued share capital as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

There is no related party transactions nor connected transactions during the period ended 30 June 2025.

於證券中的權益披露

A. 董事於本公司股份之權益

於二零二五年六月三十日及本中期報告日期，本公司董事及主要行政人員概無於本公司、其任何集團成員公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例之該等規定被當作或視為擁有之權益或淡倉）或根據證券及期貨條例第352條須記錄於該條例所指之登記冊或根據上市規則所載上市發行人董事進行證券交易之標準守則，股份一經上市便須知會本公司及聯交所之權益或淡倉。

B. 主要股東於本公司股份及相關股份中的權益

於二零二五年六月三十日及本中期報告日期，董事概不知悉任何人士（並非本公司董事或最高行政人員）擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露的股份或相關股份的權益或淡倉，或直接或間接於本公司5%或以上的已發行股本中擁有已記入根據證券及期貨條例第336條規定須存置的登記冊的權益或淡倉。

關聯方交易及關連交易

於截至二零二五年六月三十日止期間，概無發生關聯方交易或關連交易。

ADDITIONAL INFORMATION

其他資料

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the knowledge of the Directors, as at the date of this report, the Company has maintained a sufficient public float of at least 25% of the Company's issued share capital as required under the Listing Rules.

DIRECTORS' INTEREST IN COMPETING BUSINESS

As at 30 June 2025, none of the Directors or any of their respective associates of the Company had engaged in any business that competed or may compete with the business of the Group, or had any other conflict of interests with the Group.

CORPORATE GOVERNANCE

The Company was committed to maintaining high level of corporate governance and has steered its development and protected the interests of the Shareholders in an enlightened and open manner. Throughout the six months ended 30 June 2025, the Company had complied with the code provisions prescribed in the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Listing Rules save for code provision C.1.8.

Code provision C.1.8

The code provision C.1.8 of the CG Code stipulates that the Company should arrange appropriate insurance cover in respect of legal action against its Directors. Currently, the Company does not consider necessary to have insurance cover for legal action against its Directors and will monitor any changes to the situation and make necessary action. The Board believes with the current internal control system and the close supervision of the management, the Directors' risk of being sued or getting involved in litigation in their capacity as Directors is relatively low.

The Company will, from time to time, review and enhance its corporate governance practices to ensure that these continue to meet the requirements of the CG Code.

充足公眾持股量

根據本公司公開可得之資料及據董事所知，於本報告日期，本公司已按上市規則規定維持充足公眾持股量，本公司已發行股本至少25%由公眾持有。

董事於競爭業務之權益

於二零二五年六月三十日，概無本公司董事或彼等各自之任何聯繫人從事任何與本集團業務構成競爭或可能構成競爭的業務，或與本集團有任何其他利益衝突。

企業管治

本公司一直致力保持高水平企業管治，以開明和開放的方式引領其發展及保障股東的權益。於截至二零二五年六月三十日止六個月整個期間，本公司已遵守上市規則附錄C1所載之企業管治守則（「企業管治守則」）規定的守則條文，惟守則條文第C.1.8條除外。

守則條文第C.1.8條

企業管治守則守則條文第C.1.8條規定，本公司應就其董事可能會面對的法律行動作適當的投保安排。本公司現時認為，無須就其董事可能會面對的法律行動作投保安排，但會監察狀況所出現的任何變動，並會採取必要行動。董事會認為，在現有內部監控系統和管理層緊密監督之下，董事們因其董事的身份而遭起訴或牽涉訴訟的風險較低。

本公司將不時審閱及加強其企業管治常規以確保其持續符合企業管治守則的規定。

ADDITIONAL INFORMATION

其他資料

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct for dealing in securities of the Company by the Directors. Having made specific enquiries, all of the Directors confirmed that they had complied with the required standards set out in the Model Code regarding the Directors' securities transactions during the period under review.

AUDIT COMMITTEE

The Audit Committee comprises all the three independent non-executive Directors, namely, Mr. Chow Yun Cheung, Mr. Li Gang and Mr. Guo Xianwang. Mr. Chow Yun Cheung is the chairman of the Audit Committee. The terms of reference of the Audit Committee comply with the code provisions of the CG Code. The Audit Committee is responsible for reviewing and supervising the Group's financial reporting process and overseeing the risk management and internal control systems and providing advice and recommendations to the Board.

REMUNERATION COMMITTEE

The Remuneration Committee comprises three independent non-executive Directors, namely, Mr. Li Gang, Mr. Chow Yun Cheung, and Mr. Guo Xianwang. Mr. Li Gang is the chairman of the Remuneration Committee. The terms of reference of the Remuneration Committee comply with the code provisions of the CG Code. The Remuneration Committee is principally responsible for formulating the Group's policy and structure for all remuneration of the Directors and senior management and providing advice and recommendations to the Board.

董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載的標準守則，作為董事進行本公司證券交易的行為守則。經作出特定查詢後，全體董事確認，彼等於回顧期內已遵守標準守則所載關於董事進行證券交易之規定標準。

審核委員會

審核委員會包括全體三名獨立非執行董事，即周潤璋先生、黎剛先生及郭獻旺先生。周潤璋先生為審核委員會主席。審核委員會的職權範圍符合企業管治守則之守則條文。審核委員會負責審閱及監督本集團的財務申報程序及監察風險管理及內部監控系統，並向董事會提供意見及推薦建議。

薪酬委員會

薪酬委員會包括三名獨立非執行董事，即黎剛先生、周潤璋先生及郭獻旺先生。黎剛先生為薪酬委員會主席。薪酬委員會的職權範圍符合企業管治守則之守則條文。薪酬委員會主要負責制定本集團有關全體董事及高級管理層薪酬的政策及架構，並向董事會提供意見及推薦建議。

ADDITIONAL INFORMATION

其他資料

NOMINATION COMMITTEE

The Nomination Committee comprises five members, namely, Mr. Li Wanyuan, Mr. Chow Yun Cheung, Mr. Li Gang, Mr. Guo Xianwang (appointed on 30 June 2025) and Ms. Chen Zhenleng (appointed on 30 July 2025). Mr. Li Wanyuan is the chairman of the Nomination Committee. The terms of reference of the Nomination Committee comply with the code provisions of the CG Code. The Nomination Committee is principally responsible for reviewing the structure, size and composition of the Board, identifying individuals suitably qualified to become Board members, assessing the independence of independent non-executive Directors, and making recommendations to the Board on the appointment and re-appointment of Directors and succession planning for Directors.

REGULATORY COMPLIANCE COMMITTEE

The Regulatory Compliance Committee comprises of two members, namely Mr. Li Wanyuan and Mr. Tse Kwok Hing Henry, Mr. Li Wanyuan is the chairman of the Regulatory Compliance Committee. The committee directly reports to the Board and is primarily responsible for ensuring that our business operations and activities are in compliance with the relevant laws and regulations.

REVIEW OF INTERIM RESULTS

The Group's unaudited interim results for the six months ended 30 June 2025 have been reviewed by the Audit Committee.

By order of the Board

Moody Technology Holdings Limited
Li Wanyuan

Acting Chairman

Hong Kong, 29 August 2025

As at the date of this report, the executive Directors are Mr. Li Wanyuan, Mr. Liu Junting and Ms. Chen Zhenleng; and the independent non-executive Directors are Mr. Chow Yun Cheung, Mr. Li Gang and Mr. Guo Xianwang.

提名委員會

提名委員會包括五名成員，即李萬元先生、周潤璋先生、黎剛先生、郭獻旺先生（於二零二五年六月三十日獲委任）及陳珍冷女士（於二零二五年七月三十日獲委任）。李萬元先生為提名委員會主席。提名委員會的職權範圍符合企業管治守則之守則條文。提名委員會主要負責審閱董事會架構、規模及成員組成，物色合資格成為董事會成員的合適人士，評估獨立非執行董事之獨立性，及向董事會就董事委任及續任以及董事繼任規劃提供推薦建議。

監管合規委員會

監管合規委員會包括兩名成員，即李萬元先生及謝國興先生。李萬元先生為監管合規委員會主席。該委員會直接向董事會報告，並主要負責確保我們的業務營運及活動符合相關法律及法規。

審閱中期業績

本集團截至二零二五年六月三十日止六個月的未經審核中期業績已由審核委員會審閱。

承董事會命

滿地科技股份有限公司
代理主席
李萬元

香港，二零二五年八月二十九日

於本報告日期，執行董事為李萬元先生、劉俊廷先生及陳珍冷女士；以及獨立非執行董事為周潤璋先生、黎剛先生及郭獻旺先生。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明合併損益及其他全面收益表

For the six months ended 30 June 2025 (Expressed in Renminbi ("RMB"))
截至二零二五年六月三十日止六個月(以人民幣(「人民幣」)列示)

		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Represented)
			(經重列)
	Notes		
	附註		
Continuing operations	持續經營業務		
Revenue	收益	5	86,433
Cost of sales	銷售成本		54,872
			(76,027)
Gross profit	毛利		10,406
Other income/(expenses), net	其他收入／(開支)，淨額		6,269
Selling and distribution costs	銷售及分銷成本		(2,022)
General and administrative	一般及行政開支		3,777
Impairment losses of trade and other receivables	貿易及其他應收款項減值虧損		(3,887)
			(3,725)
			(14,012)
			(10,680)
			(50)
			(49)
Loss from operations	營運虧損		(9,565)
Finance costs	融資成本	6	(4,408)
			(664)
Loss before tax	除稅前虧損		(10,229)
Income tax expense	所得稅開支	7	(5,422)
			(7)
			(4)
Loss for the period from continuing operations	持續經營業務期內虧損	8	(10,236)
			(5,426)
Discontinued operation	已終止經營業務		
Loss for the period from discontinued operation, net of tax	已終止經營業務的期內虧損，扣除稅項		(8,638)
			(10,892)
Loss for the period	期內虧損		(18,874)
			(16,318)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明合併損益及其他全面收益表

For the six months ended 30 June 2025 (Expressed in Renminbi ("RMB"))
截至二零二五年六月三十日止六個月(以人民幣(「人民幣」))列示)

		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Represented)
			(經重列)
		Notes	
		附註	
Other comprehensive loss, net of tax	其他全面虧損，扣除稅項		
Item that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：		
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	2,562	(3,370)
Other comprehensive income/(loss) for the period, net of tax	期內其他全面收益/(虧損)，扣除稅項	2,562	(3,370)
Total comprehensive loss for the period	期內全面虧損總額	(16,312)	(19,688)
Loss for the period attributable to:	以下人士應佔期內虧損：		
Owners of the Company	本公司擁有人	(18,693)	(14,803)
Non-controlling interests	非控股權益	(181)	(1,515)
		(18,874)	(16,318)
Total comprehensive loss for the period attributable to:	以下人士應佔期內全面虧損總額：		
Owners of the Company	本公司擁有人	(16,587)	(17,280)
Non-controlling interests	非控股權益	431	(2,408)
		(16,312)	(19,688)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明合併損益及其他全面收益表

For the six months ended 30 June 2025 (Expressed in Renminbi ("RMB"))
截至二零二五年六月三十日止六個月 (以人民幣 (「人民幣」) 列示)

		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Represented)
			(經重列)
		Notes	
		附註	
From continuing and discontinued operations	持續經營及已終止經營業務		
Loss per share	每股虧損		
– Basic (RMB)	– 基本 (人民幣)	9(a)	0.0049 0.0041
– Diluted (RMB)	– 攤薄 (人民幣)	9(b)	0.0049 0.0041
From continuing operations	持續經營業務		
Loss per share	每股虧損		
– Basic (RMB)	– 基本 (人民幣)	9(a)	0.0026 0.0011
– Diluted (RMB)	– 攤薄 (人民幣)	9(b)	0.0026 0.0011

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明合併財務狀況表

As at 30 June 2025 (Expressed in RMB)
於二零二五年六月三十日 (以人民幣列示)

			As at 30 June 2025 於二零二五年 六月三十日 RMB'000 (Unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 RMB'000 (Audited) (經審核)
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment	11	物業、廠房及設備	26,865	27,110
Right-of-use assets	12	使用權資產	12,493	12,805
Investment in an associate		於一間聯營公司的投資	—	—
			39,358	39,915
Current assets		流動資產		
Inventories	13	存貨	42,702	40,237
Other current assets		其他流動資產	2,338	7,461
Trade and other receivables	14	貿易及其他應收款項	19,661	26,242
Bank and cash balances		銀行及現金結餘	4,549	8,267
			69,250	82,207
Current liabilities		流動負債		
Trade and other payables	15	貿易及其他應付款項	212,748	219,490
Borrowings	16	借款	102,501	103,469
Lease liabilities		租賃負債	1,489	1,489
Tax payable		應付稅項	47	28
			316,785	324,476
Net current liabilities		流動負債淨額	(247,535)	(242,269)
Total assets less current liabilities		資產總額減流動負債	(208,177)	(202,354)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明合併財務狀況表

As at 30 June 2025 (Expressed in RMB)
於二零二五年六月三十日 (以人民幣列示)

			As at 30 June 2025 於二零二五年 六月三十日 RMB'000 (Unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 RMB'000 (Audited) (經審核)
	Notes 附註			
Non-current liabilities		非流動負債		
Borrowings		借款	28,716	18,691
Lease liabilities		租賃負債	1,328	864
Deferred tax liabilities		遞延稅項負債	1,469	1,469
			31,513	21,024
Net liabilities		負債淨額	(239,690)	(223,378)
Equity		權益		
Share capital	17	股本	336,995	336,995
Reserves		儲備	(584,322)	(567,735)
Equity attributable to owners of the Company		本公司擁有人應佔權益	(247,327)	(230,740)
Non-controlling interest		非控股權益	7,637	7,362
Total deficit		虧絀總額	(239,690)	(223,378)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明合併權益變動表

For the six months ended 30 June 2025 (Expressed in RMB)
截至二零二五年六月三十日止六個月（以人民幣列示）

		Attributable to the owners of the Company							
		本公司擁有人應佔						Non-	
		Share capital	Contribution surplus	Capital reserve	Statutory reserve	Translation reserve	Accumulated losses	Subtotal	controlling interests
		股本	實繳盈餘	資本儲備	法定儲備	匯兌儲備	累計虧損	小計	非控股權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
At 1 January 2024 (Audited)	於二零二四年一月一日								
	(經審核)	318,424	2,206,244	113,510	24,151	(1,382)	(2,819,600)	(158,853)	12,727
Placing of new shares under general mandate	根據一般授權配售新股份	18,571	-	-	-	-	-	18,571	-
Share issue expenses	股份發行開支	-	(191)	-	-	-	-	(191)	-
Loss for the period	期內虧損	-	-	-	-	-	(14,803)	(14,803)	(1,515)
Other comprehensive income	其他全面收益	-	-	-	-	(2,477)	-	(2,477)	(893)
At 30 June 2024	於二零二四年六月三十日	336,995	2,206,053	113,510	24,151	(3,859)	(2,834,603)	(157,753)	10,319
At 1 January 2025 (Audited)	於二零二五年一月一日	336,995	2,206,053	113,510	24,151	(3,280)	(2,908,189)	(230,740)	7,362
Loss for the period	期內虧損	-	-	-	-	-	(18,693)	(18,693)	(181)
Other comprehensive income	其他全面收益	-	-	-	-	2,106	-	2,106	456
At 30 June 2025	於二零二五年六月三十日	336,995	2,206,053	113,510	24,151	(1,154)	(2,926,882)	(247,327)	7,637

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明合併現金流量表

For the six months ended 30 June 2025 (Expressed in RMB)
截至二零二五年六月三十日止六個月（以人民幣列示）

		Six months ended 30 June 截至六月三十日止六個月	
		2025 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash used in operating activities	經營活動所用現金淨額	(14,014)	(13,249)
Cash flows from investing activities	投資活動所得現金流量		
Purchase of items of property, plant and equipment	購置物業、廠房及設備項目	(1,330)	(1,815)
Interest received	已收利息	7	10
Net cash used in investing activities	投資活動所用現金淨額	(1,323)	(1,805)
Cash flows from financing activities	融資活動所得現金流量		
Borrowing raised	籌集借款	9,200	—
Repayments of borrowings	償還借款	(143)	(5,370)
Proceeds from placing of new shares	配售新股份之所得款項	—	18,571
Share issue expenses	股份發行開支	—	(192)
Net cash generated from/(used in) financing activities	融資活動所得／（所用）現金淨額	9,057	(14,566)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(6,280)	(488)
Effect of foreign exchange rate change	外匯匯率變動之影響	2,562	(3,370)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	8,267	17,377
Cash and cash equivalents at end of the period	期末現金及現金等價物	4,549	13,519

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2025 (Expressed in RMB)
截至二零二五年六月三十日止六個月（以人民幣列示）

1. GENERAL INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 29 April 2013 and continued in Bermuda as an exempted company under the laws of Bermuda on 24 May 2019. The registered office of the Company is Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda. The principal place of business of the Company in Hong Kong is located at 20/F, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 25 April 2014 (the "Listing").

The Company is an investment holding company and its subsidiaries (collectively, the Group) are principally engaged in (a) the sales of shoes and clothes, (b) design, manufacturing and sales of fabrics as well as elastic webbings, and (c) provision of digital marketing services.

This condensed consolidated financial information is presented in Renminbi ("RMB"), unless otherwise stated. The condensed consolidated financial statements of the Group for the six months ended 30 June 2025 were authorized for issue in accordance with a resolution of the directors on 29 August 2025.

These condensed consolidated financial statements have not been audited.

1. 一般資料

本公司於二零一三年四月二十九日在開曼群島註冊成立為獲豁免有限公司，並於二零一九年五月二十四日根據百慕達法律於百慕達存續為獲豁免公司。本公司的註冊辦事處為Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda。本公司於香港的主要營業地點位於香港上環德輔道中199號無限極廣場20樓。本公司股份自二零一四年四月二十五日起在香港聯合交易所有限公司（「聯交所」）主板上市（「上市」）。

本公司是一家投資控股公司，連同其附屬公司（統稱「本集團」）主要從事(a)鞋履及服裝銷售，(b)面料及彈性織帶設計、製造及銷售，及(c)提供數字營銷服務。

除另有指明外，本簡明合併財務資料以人民幣（「人民幣」）呈列。本集團截至二零二五年六月三十日止六個月的簡明合併財務報表已於二零二五年八月二十九日根據董事決議案授權刊發。

該等簡明合併財務報表尚未經審核。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2025 (Expressed in RMB)

截至二零二五年六月三十日止六個月（以人民幣列示）

2. BASIS OF PREPARATION

The interim condensed consolidated financial statements for the six months ended 30 June 2025 have been prepared in accordance with International Accounting Standard (“IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standards Board and the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange. The Group has prepared the financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual consolidated financial statement of the Group for the year ended 31 December 2024 (the “2024 Annual Consolidated Financial Statements”).

3. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the 2024 Annual Consolidated Financial Statements, except for the adoption of new standards effective as of 1 January 2024. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Several amendments and interpretations apply for the first time in 2025, but do not have an impact on the interim condensed consolidated financial statements of the Group.

2. 呈列基準

截至二零二五年六月三十日止六個月的中期簡明合併財務報表已根據國際會計準則理事會頒佈的國際會計準則（「國際會計準則」）第34號「中期財務報告」及聯交所證券上市規則的適用披露規定編製。本集團遵照其將繼續持續經營的基準編製財務報表。董事認為可合理預期本集團有足夠資源應付於可預見將來且自報告期末起計不少於12個月的持續經營。

中期簡明合併財務報表不包括年度財務報表規定的所有資料及披露，並應與本集團截至二零二四年十二月三十一日止年度之年度合併財務報表（「二零二四年度年度合併財務報表」）一併閱讀。

3. 採納新訂及經修訂國際財務報告準則

編製中期簡明合併財務報表所採用的會計政策與編製二零二四年度年度合併財務報表所遵循之會計政策一致，惟採用於二零二四年一月一日生效之新準則除外。本集團概無提早採用任何已頒佈但未生效之準則、詮釋或修訂。

多項修訂及詮釋於二零二五年首次應用，但對本集團中期簡明合併財務報表並無影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2025 (Expressed in RMB)
截至二零二五年六月三十日止六個月（以人民幣列示）

4. SEGMENT INFORMATION

The Group has three reportable segments as follows:

- Sales of shoes and clothes and others;
- Sales of elastic webbings; and
- Provision of digital marketing services

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

The accounting policies of the operating segments are the same as those described in note 5 to the 2024 Annual Consolidated Financial Statements. Segment profit or loss do not include other income, selling and distribution costs, impairment losses of goodwill of investment in an associate, general and administrative expenses, finance costs and share of losses of an associate. Segment assets do not include right-of-use assets, investment in an associate and bank and cash balances. Segment liabilities do not include amount due to an associate, current and deferred tax liabilities and borrowings.

4. 分部資料

本集團有以下三個可呈報分部：

- 鞋履、服裝及其他銷售；
- 彈性織帶銷售；及
- 提供數字營銷服務

本集團的可呈報分部為提供各種產品的策略業務單位。由於各業務需要不同的技術及營銷策略，故策略業務單位各自獨立管理。

經營分部的會計政策與二零二四年度合併財務報表附註5所述之會計政策相同。分部損益不包括其他收入、銷售及分銷成本、於一間聯營公司的投資商譽減值虧損、一般及行政開支、融資成本及分佔一間聯營公司虧損。分部資產不包括使用權資產、於一間聯營公司的投資以及銀行及現金結餘。分部負債不包括應付一間聯營公司款項、即期及遞延稅項負債以及借款。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2025 (Expressed in RMB)

截至二零二五年六月三十日止六個月 (以人民幣列示)

4. SEGMENT INFORMATION – continued

4. 分部資料—續

	Shoes, clothes and others 鞋履、服裝及其他	Elastic Webbings 彈性織帶	Digital marketing services 數字營銷服務	Total 總計
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)

Continuing operations 持續經營業務
Segment results 分部業績
Six months ended 截至二零二五年
30 June 2025: 六月三十日止六個月：

Reportable revenue from external customers	來自外部客戶的可呈報收益	23,773	19,170	43,490	86,433
Reportable segment profit	可呈報分部溢利	4,354	2,543	3,509	10,406
Other income/(expenses),	其他收入/(開支)淨額				(2,022)
Selling and distribution costs	銷售及分銷成本				(3,887)
General and administrative expenses	一般及行政開支				(14,062)
Finance costs	融資成本				(664)
Loss before tax	除稅前虧損				(10,229)

Segment assets and liabilities 分部資產及負債
At 30 June 2025: 於二零二五年六月三十日：

Segment assets	分部資產	9,427	68,389	15,698	93,514
Unallocated assets	未分配資產				7,079
Assets related to discontinued operations	與已終止經營業務相關之資產				8,015
Total assets	資產總額				108,608
Segment liabilities	分部負債	10,747	15,497	9,197	35,441
Unallocated liabilities	未分配負債				33,521
Liabilities related to discontinued operations	與已終止經營業務相關之負債				279,336
Total liabilities	負債總額				348,298

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2025 (Expressed in RMB)

截至二零二五年六月三十日止六個月（以人民幣列示）

4. SEGMENT INFORMATION – continued

4. 分部資料—續

	Shoes, clothes and others 鞋履、服裝及其他	Elastic Webbings 彈性織帶	Digital marketing services 數字營銷服務	Total 總計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
				(Represented) (經重列)
Continuing operations	持續經營業務			
Segment results	分部業績			
Six months ended 30 June 2024:	截至二零二四年 六月三十日止六個月：			
Reportable revenue from external customers	來自外部客戶的可呈報 收益	25,061	12,418	17,393
Reportable segment profit	可呈報分部溢利	4,350	597	1,322
Other income/(expenses),	其他收入／（開支）淨額			3,777
Selling and distribution costs	銷售及分銷成本			(3,725)
General and administrative expenses	一般及行政開支			(10,729)
Finance costs	融資成本			(1,014)
Loss before tax	除稅前虧損			(5,422)
Segment assets and liabilities	分部資產及負債			
At 30 June 2024:	於二零二四年六月三十日：			
Segment assets	分部資產	9,674	75,108	3,721
Unallocated assets	未分配資產			31,314
Assets related to discontinued operations	與已終止經營業務相關之 資產			177,355
Total assets	資產總額			297,172
Segment liabilities	分部負債	11,719	39,562	664
Unallocated liabilities	未分配負債			185,700
Liabilities related to discontinued operations	與已終止經營業務相關之 負債			206,961
Total liabilities	負債總額			444,606

NOTES TO THE CONDENSED CONSOLIDATED
FINANCIAL INFORMATION

簡明合併財務資料附註

For the six months ended 30 June 2025 (Expressed in RMB)
截至二零二五年六月三十日止六個月（以人民幣列示）

4. SEGMENT INFORMATION – continued
Geographical information

The Group’s revenue from external customers by location of operations are detailed below:

4. 分部資料—續
地區資料

本集團來自外部客戶收益按經營位置詳列如下：

		2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)
PRC	中國	42,294	45,359
Hong Kong	香港	40,364	12,857
Others	其他	3,775	656
		86,433	58,872

Over 90% of the Group’s non-current assets (excluding right-of-use assets and investment in an associate) are located in the PRC. Accordingly, no further geographical information of non-current assets was disclosed.

本集團超過90%的非流動資產（不包括使用權資產及於一間聯營公司的投資）位於中國。因此，概無披露非流動資產的其他地區資料。

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5. REVENUE

An analysis of the Group's revenue for the period is as follows:

5. 收益

期內本集團收益的分析如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Continuing operations	持續經營業務		
Contracts with customers recognised at a point in time without the scope of IFRS 15:	非國際財務報告準則第15號範疇內某一時間點確認之客戶合約：		
Sales of shoes, clothes and others	鞋履、服裝及其他銷售	23,773	25,061
Sales of elastic webbings	彈性織帶銷售	19,170	12,418
Provision of digital marketing services	提供數字營銷服務	43,490	17,393
		86,433	54,872

6. FINANCE COSTS

6. 融資成本

		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Continuing operations	持續經營業務		
Interest expenses on borrowings	借款的利息開支	664	1,014
		664	1,014

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- 7. INCOME TAX EXPENSE**

Income tax expenses of approximately RMB7,000 (2024: RMB4,000) was recognised for the period, mainly represented provision for PRC Enterprise Income Tax of approximately RMB7,000 for the period.

7. 所得稅開支

期內確認所得稅開支約為人民幣7,000元（二零二四年：人民幣4,000元），主要指期內中國企業所得稅撥備約人民幣7,000元。
- 8. LOSS FOR THE PERIOD**

Loss for the period has been arrived at after charging the following:

8. 期內虧損

期內虧損經扣除以下各項後得出：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Represented)
			(經重列)
Continuing operations	持續經營業務		
Cost of inventories	存貨成本	32,771	32,486
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,575	2,086
Depreciation of right-of-use assets	使用權資產折舊	312	203
Staff cost	員工成本		
– Salaries and wages	– 薪金及工資	5,918	4,373
– Retirement scheme contribution	– 退休計劃供款	273	288
		6,191	4,661
Provision for expected credit loss on trade receivables	貿易應收款項之預期信貸虧損撥備	50	49
Foreign exchange differences, net	外幣匯兌差額淨額	2,405	(2,376)

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截至二零二五年六月三十日止六個月(以人民幣列示)

9. LOSS PER SHARE

(a) Basic

9. 每股虧損

(a) 基本

		Six months ended 30 June	
		截至六月三十日止六個月	
		2025	2024
		二零二五年	二零二四年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
From continuing and discontinued operations	持續經營及已終止經營業務		
Loss attributable to the owners of the Company	本公司擁有人應佔虧損	(18,693)	(14,803)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數(千股)	3,801,767	3,604,625
Basic loss per share (RMB per share)	每股基本虧損(每股人民幣)	0.0049	0.0041
From continuing operations	持續經營業務		
Loss attributable to the owners of the Company	本公司擁有人應佔虧損	(18,693)	(14,803)
Less: Loss for the period from discontinued operations	減：本期間已終止經營業務的虧損	8,638	10,892
Loss for the purpose of calculating basic and diluted loss per share from continuing operations	計算持續經營業務每股基本及攤薄虧損所用的虧損	(10,055)	(3,911)

(b) Diluted

As there were no potentially dilutive shares for the six months ended 30 June 2025 and 2024, the diluted loss per share was the same as basic loss per share.

(b) 攤薄

由於截至二零二五年及二零二四年六月三十日止六個月並無潛在攤薄股份，因此每股攤薄虧損與每股基本虧損相同。

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10. DIVIDENDS

No dividend has been paid or declared by the Company for the six months ended 30 June 2025 (2024: Nil).

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2025, the Group acquired property, plant and equipment of approximately RMB1.3 million (2024: Nil).

12. RIGHT-OF-USE ASSETS

As at 30 June 2025, the Group's right-of-use assets with carrying amount of approximately RMB10.3 million (31 December 2024: RMB0.5 million) were pledged as collateral for certain bank borrowings of the Group (Note 16).

13. INVENTORIES

10. 股息

本公司於截至二零二五年六月三十日止六個月概無派付或宣派股息（二零二四年：無）。

11. 物業、廠房及設備

於截至二零二五年及二零二四年六月三十日止六個月，本集團收購物業、廠房及設備約人民幣1.3百萬元（二零二四年：無）。

12. 使用權資產

於二零二五年六月三十日，本集團賬面值約為人民幣10.3百萬元（二零二四年十二月三十一日：人民幣0.5百萬元）的使用權資產已抵押作為本集團若干銀行借款的抵押品（附註16）。

13. 存貨

	30 June 2025 二零二五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Raw materials Work-in-progress Finished goods	原材料 在製品 製成品	
	3,288 17,078 22,336	6,654 21,250 12,333
	42,702	40,237

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截至二零二五年六月三十日止六個月（以人民幣列示）

14. TRADE AND OTHER RECEIVABLES

14. 貿易及其他應收款項

		30 June 2025 二零二五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	16,499	15,770
Less: Allowance for trade receivables	減：貿易應收款項的撥備	(695)	(645)
		15,804	15,125
Prepayments	預付款項	86,789	87,746
Less: Allowance for prepayments	減：預付款項的撥備	(86,574)	(86,574)
		215	1,172
Other receivables	其他應收款項	19,523	25,531
Less: Allowance for other receivables	減：其他應收款項的撥備	(16,521)	(16,521)
		3,002	9,010
Deposits	按金	640	935
		19,661	26,242

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截至二零二五年六月三十日止六個月（以人民幣列示）

14. TRADE AND OTHER RECEIVABLES – continued

The ageing analysis of trade receivables, based on invoice date, was as follows:

14. 貿易及其他應收款項—續

貿易應收款項按發票日期的賬齡分析如下：

		30 June 2025 二零二五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 6 months	6個月內	14,287	13,429
Over 6 months but less than 12 months	6個月以上但少於12個月	866	709
Over 12 months	12個月以上	651	987
		15,804	15,125

15. TRADE AND OTHER PAYABLES

15. 貿易及其他應付款項

		30 June 2025 二零二五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	35,800	34,584
Salary payables	應付薪酬	24,622	26,147
Interest payables	應付利息	96,483	88,218
Other payables and accruals	其他應付款項及應計費用	55,843	70,541
		212,748	219,490

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15. TRADE AND OTHER PAYABLES – continued

The ageing analysis of the trade payables, based on invoice date, was as follows:\

15. 貿易及其他應付款項–續

貿易應付款項按發票日期的賬齡分析如下：

		30 June 2025 二零二五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	5,376	6,780
Over 3 months but less than 12 months	3個月以上但少於12個月	2,620	–
Over 12 months	12個月以上	27,804	27,804
		35,800	34,584

16. BORROWINGS

16. 借款

		30 June 2025 二零二五年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current:	流動：		
Secured bank borrowings	有抵押銀行借款	5,471	6,439
Unsecured bank borrowings	無抵押銀行借款	97,030	97,030
		102,501	103,469
Non-current:	非流動：		
Secured borrowings	有抵押借款	19,496	18,691
Unsecured borrowings	無抵押借款	9,200	–
		28,716	122,160

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16. BORROWINGS – continued

Bank borrowings

As at 30 June 2025, bank borrowings amounted to approximately RMB97,030,000 (31 December 2024: RMB97,030,000) were overdue by the Group due to temporary shortage of funds. As a result, the Group is subject to a penalty interest expense during the overdue period.

The Group's bank borrowings of approximately RMB19,470,000 (31 December 2024: RMB19,470,000) were secured by its property, plant and equipment and right-of-use assets, and approximately RMB5,376,000 (31 December 2024: RMB5,660,000) were secured by the properties with corporate guarantee provided by the non-controlling shareholders of Leader Elastic Limited, an indirectly-owned subsidiary of the Company.

The effective interest rates and default interest rates on bank borrowings were ranging from 3.16% to 11.99% and 4.73% to 11.99% (31 December 2024: 3.16% to 11.99% and 4.73% to 11.99%) per annum for the six months ended 30 June 2025.

16. 借款—續

銀行借款

於二零二五年六月三十日，由於資金暫時短缺，本集團約人民幣97,030,000元（二零二四年十二月三十一日：人民幣97,030,000元）的銀行借款已逾期。因此，本集團須繳付逾期期間的罰息開支。

本集團銀行借款約人民幣19,470,000元（二零二四年十二月三十一日：人民幣19,470,000元）由其物業、廠房及設備以及使用權資產作抵押，而約人民幣5,376,000元（二零二四年十二月三十一日：人民幣5,660,000元）則由本公司間接擁有的附屬公司利達彈性織物有限公司的非控股股東提供公司擔保以物業作抵押。

截至二零二五年六月三十日止六個月銀行借款的實際年利率及違約金年利率介乎3.16%至11.99%及4.73%至11.99%（二零二四年十二月三十一日：3.16%至11.99%及4.73%至11.99%）。

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17. SHARE CAPITAL

17. 股本

		2025 二零二五年		2024 二零二四年	
		Number of shares 股份數目 (thousands) (千股)	Amount 金額 HK\$'000 千港元 (Unaudited) 未經審核)	Number of shares 股份數目 (thousands) (千股)	Amount 金額 HK\$'000 千港元 (Unaudited) 未經審核)
Authorised:	法定：				
Ordinary shares of HK\$0.10 each	每股面值0.10港元的 普通股				
At 1 January and as at 30 June	於一月一日及 六月三十日	10,000,000	1,000,000	10,000,000	1,000,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.10 each	每股面值0.10港元的 普通股				
At 1 January	於一月一日	3,801,767	380,177	3,601,767	360,177
Issue of new shares under general mandate (note (a))	根據一般授權發行 新股份（附註(a)）	-	-	200,000	20,000
At 30 June	於六月三十日	3,801,767	380,177	3,801,767	380,177
Equivalent to RMB'000	相當於人民幣千元		336,995		336,995

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17. SHARE CAPITAL – continued

Notes:

- (a) On 20 May 2024, the Company entered into the placing agreement with the Placing Agent pursuant to which the Company appointed the Placing Agent as its agent to procure not less than six placees to subscribe up to 300,000,000 placing shares of a price of HK\$0.100 per placing share under general mandate. The Placing was completed on 5 June 2024 and an aggregate of 200,000,000 Placing Shares were successfully placed. Details of the Placing were disclosed in the announcements of the Company dated 20 May 2024 and 5 June 2024.

18. CAPITAL COMMITMENTS

The Group had no capital commitment as at 30 June 2025 and 31 December 2024.

19. RELATED-PARTY TRANSACTIONS

There was no transaction with the related party during the period ended 30 June 2025 and 2024.

17. 股本—續

附註：

- (a) 於二零二四年五月二十日，本公司與配售代理訂立配售協議，據此，本公司根據一般授權委任配售代理作為代理人代其促使不少於六名承配人按每股配售股份0.100港元的價格認購最多300,000,000股配售股份。配售事項於二零二四年六月五日完成且成功配售合共200,000,000股配售股份。配售事項之詳情於本公司日期為二零二四年五月二十日及二零二四年六月五日之公告披露。

18. 資本承擔

本集團於二零二五年六月三十日及二零二四年十二月三十一日並無資本承擔。

19. 關聯方交易

截至二零二五年及二零二四年六月三十日止期間，並無與關聯方進行交易。

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20. EVENTS AFTER THE REPORTING PERIOD

The disposal of the Group's subsidiaries

Reference is made to the announcement of the Company dated 29 July 2025 in relation to the supplemental information on the annual results announcement and the annual report for the year ended 31 December 2024. On 29 July 2025, the Group entered into a sales and purchase agreement (the "Agreement") with Dr. Chang Cheng Hui, a businessman and an independent third party to the Group, pursuant to which Potent Union Holding Limited, a wholly owned subsidiary of the Company, agreed to sell, and Dr. Chang agreed to buy, the entire share capital of Moody Group (Int') Holding Limited ("Moody Group"), at the consideration of HK\$1, which will be satisfied by cash (the "Disposal"). In addition, the amounts due to the Company by Moody Group will also be assigned to Dr. Chang at HK\$1.

On the Agreement date, Moody Group owns directly and indirectly 100% of the equity interests of Yingfeiling, Fengtai Hubei, Hongtai (Hubei) Marketing Co., Limited* (宏太(湖北)營銷有限公司) and Shishi Hongtai Supply Chain Management Co., Limited* (石獅市宏太供應鏈管理有限公司) (collectively the "Disposal Group"). Upon completion of the Disposal, the Disposal Group will no longer be the subsidiaries of the Company and will not be consolidated into the Group's consolidated financial statements.

20. 報告期後事項

出售本集團附屬公司

茲提述本公司日期為二零二五年七月二十九日的公告，內容有關截至二零二四年十二月三十一日止年度的年度業績公告及年報的補充資料。於二零二五年七月二十九日，本集團與商人張正輝博士（為本集團的獨立第三方）訂立買賣協議（「該協議」），據此，本公司全資附屬公司康匯控股有限公司同意出售而張博士同意購買滿地集團（國際）股份有限公司（「滿地集團」）之全部股本，代價為1港元，將以現金支付（「出售事項」）。此外，滿地集團應付本公司的款項亦將以1港元轉讓予張博士。

於該協議日期，滿地集團直接及間接擁有英飛凌、豐太湖北、宏太（湖北）營銷有限公司及石獅市宏太供應鏈管理有限公司（統稱「出售集團」）的100%股權。於出售事項完成後，出售集團將不再為本公司的附屬公司，亦不會綜合併入本集團的綜合財務報表。

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截至二零二五年六月三十日止六個月（以人民幣列示）

20. EVENTS AFTER THE REPORTING PERIOD – continued

The disposal of the Group's subsidiaries – continued

The consideration of the Disposal was arrived at based on normal commercial terms, and was determined after arm's length negotiation between the Group and Dr. Chang after considering the net liabilities position of the Disposal Group based on the unaudited management accounts of the Disposal Group as at 31 May 2025. The Company considers that the consideration is fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

The Disposal Group were mainly engaged in the fabric manufacturing business. Based on the unaudited consolidated management accounts of the Disposal Group, the Disposal Group incurred a net loss of approximately RMB8.6 million for the six months ended 30 June 2025; and had net current liabilities of approximately RMB282.7 million as at 30 June 2025, including bank borrowings and accrued interests of approximately RMB200.8 million in aggregate but excluding any intercompany balances with the Group's entities other than the Disposal Group.

As the Disposal Group did not generate any revenue for each of the year ended 31 December 2024 and the six months ended 30 June 2025, the Company considers that the Disposal will not have material adverse impact on the operations of the Group. On the other hand, in view of the net liabilities position of the Disposal Group mentioned above, the Disposal will have a positive impact to the financial position of the Group.

20. 報告期後事項—續

出售本集團附屬公司—續

出售事項的代價乃根據正常商業條款釐定，並經本集團與張博士按公平原則磋商後釐定，當中已考慮出售集團根據出售集團的未經審核管理賬目於二零二五年五月三十一日的負債淨額狀況。本公司認為代價屬公平合理，按正常商業條款訂立，並符合本公司及股東的整體利益。

出售集團主要從事面料製造業務。根據出售集團的未經審核綜合管理賬目，出售集團於截至二零二五年六月三十日止六個月產生淨虧損約人民幣8.6百萬元；及於二零二五年六月三十日錄得流動負債淨額約為人民幣282.7百萬元，包括銀行借款及應計利息合共約人民幣200.8百萬元，但不包括與本集團旗下實體（出售集團除外）的任何集團內公司間結餘。

由於出售集團於截至二零二四年十二月三十一日止年度各年及截至二零二五年六月三十日止六個月並無產生任何收益，本公司認為出售事項將不會對本集團的營運造成重大不利影響。另一方面，鑑於上文所述出售集團的負債淨額狀況，出售事項將對本集團的財務狀況產生正面影響。

鳴謝

本人藉此機會感謝本集團管理層及員工付出的努力和貢獻，以及感謝全體股東及業務夥伴一直以來的鼎力支持。

承董事會命
滿地科技股份有限公司
代理主席及執行董事
李萬元

香港，二零二五年八月二十九日

於本公告日期，執行董事為李萬元先生、劉俊廷先生及陳珍冷女士；以及獨立非執行董事為周潤璋先生、黎剛先生及郭獻旺先生。