

Digital Industry 數字工業 數字 Digital 生活 life

INTERIM REPORT 2025 中期報告



MAXNERVA
雲智匯科技服務

MAXNERVA TECHNOLOGY SERVICES LIMITED

雲智匯科技服務有限公司

(Stock Code 股份代號: 1037)

公司資料

CORPORATE INFORMATION

董事會

執行董事

張傳旺先生 (主席)

鄭宜斌先生

非執行董事

KIM Hyun Seok先生

張國欽先生

黃碧君女士

獨立非執行董事

簡己然先生

張曉泉教授

甘志成先生

公司秘書

曾慶贊先生

授權代表

鄭宜斌先生

曾慶贊先生

提名委員會

張傳旺先生 (主席)

簡己然先生

甘志成先生

張曉泉教授

黃碧君女士

審核委員會

甘志成先生 (主席)

簡己然先生

張曉泉教授

薪酬委員會

簡己然先生 (主席)

甘志成先生

張曉泉教授

張傳旺先生

公司網址

www.maxnerva.com

核數師

羅兵咸永道會計師事務所

香港執業會計師及

註冊公眾利益實體核數師

BOARD OF DIRECTORS

Executive Directors

Mr. CHANG Chuan-Wang (Chairman)

Mr. CHENG Yee Pun

Non-Executive Directors

Mr. KIM Hyun Seok

Mr. CHANG Kuo-Chin

Ms. HUANG Pi-Chun

Independent Non-Executive Directors

Mr. KAN Ji Ran Laurie

Prof. ZHANG Xiaoquan

Mr. KAM Chi Sing

COMPANY SECRETARY

Mr. TSANG Hing Bun

AUTHORISED REPRESENTATIVES

Mr. CHENG Yee Pun

Mr. TSANG Hing Bun

NOMINATION COMMITTEE

Mr. CHANG Chuan-Wang (Chairperson)

Mr. KAN Ji Ran Laurie

Mr. KAM Chi Sing

Prof. ZHANG Xiaoquan

Ms. HUANG Pi-Chun

AUDIT COMMITTEE

Mr. KAM Chi Sing (Chairperson)

Mr. KAN Ji Ran Laurie

Prof. ZHANG Xiaoquan

REMUNERATION COMMITTEE

Mr. KAN Ji Ran Laurie (Chairperson)

Mr. KAM Chi Sing

Prof. ZHANG Xiaoquan

Mr. CHANG Chuan-Wang

WEBSITE

www.maxnerva.com

AUDITOR

PricewaterhouseCoopers

Certified Public Accountants and

Registered Public Interest Entity Auditor

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香港法律之法律顧問

朱國熙、黃錦華律師事務所
(有限法律責任合夥)

LEGAL ADVISERS ON HONG KONG LAW

Patrick Chu, Conti Wong Lawyers LLP

百慕達法律之法律顧問

毅柏律師事務所

LEGAL ADVISERS ON BERMUDA LAW

Appleby

主要往來銀行

渣打銀行(香港)有限公司

PRINCIPAL BANKERS

Standard Chartered Bank (Hong Kong) Limited

股份過戶登記處

主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited
The Belvedere Building
69 Pitts Bay Road
Pembroke HM08
Bermuda

SHARE REGISTRARS AND TRANSFER OFFICES

Principal Registrar

MUFG Fund Services (Bermuda) Limited
The Belvedere Building
69 Pitts Bay Road
Pembroke HM08
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

Hong Kong Branch Registrar

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

註冊辦事處

Canon's Court, 22 Victoria Street
Hamilton HM12, Bermuda

REGISTERED OFFICE

Canon's Court, 22 Victoria Street
Hamilton HM12, Bermuda

主要營業地點

香港九龍
尖沙咀東部
麼地道63號
好時中心
10樓1001室

PRINCIPAL PLACE OF BUSINESS

Room 1001, 10/F
Houston Centre
63 Mody Road
Tsim Sha Tsui East
Kowloon, Hong Kong

股份代號

1037

STOCK CODE

1037

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

財務回顧

本集團主要從事數字工業及數字生活業務。於報告期內，收入同比增長32%至人民幣342.1百萬元，而二零二五年上半年報告淨虧損同比下降85%至人民幣2.4百萬元。淨虧損主要由於我們的一項主要投資的公平值下降所致。倘剔除按公平值計入損益之金融資產的公平值變動及出售投資的收益，報告期內的經調整淨利潤將同比增加28%至人民幣7.5百萬元。

本公司董事會（「董事會」）並不建議報告期間派付任何中期股息。

存貨以及營業及租賃應收賬項

於二零二五年六月三十日，存貨約為人民幣119.9百萬元（二零二四年十二月三十一日：人民幣123.3百萬元），存貨主要為待交付予客戶的項目相關硬件及軟件產品，以及智慧辦公設備業務的製成品。相較二零二四年全年，報告期內的存貨週轉天數由80天減少至75天，主要由於我們自本年初起密切監控我們的存貨水平所致。

於二零二五年六月三十日，營業及租賃應收賬項約為人民幣227.3百萬元（二零二四年十二月三十一日：人民幣190.6百萬元），其中流動及非流動結餘分別為人民幣225.7百萬元（二零二四年十二月三十一日：人民幣188.3百萬元）及人民幣1.6百萬元（二零二四年十二月三十一日：人民幣2.3百萬元）。這主要由於我們的部分項目採用融資租賃結構，客戶有資格在特定年限內定期分期付款。與二零二四年全年相比，報告期內的營業及租賃應收賬項周轉天數由129天減少至111天，這主要是由於收入增加的幅度遠高於營業及租賃應收賬項平均結餘增加的幅度。

FINANCIAL REVIEW

The group principally engages in digital industry and digital life businesses. During the reporting period, revenue increased by 32% year-on-year to RMB342.1 million whereas the reported net loss reduced by 85% year-on-year to RMB2.4 million in the first half of 2025. The net loss was mainly caused by the decrease in the fair value of one of our key investments. If excluding the fair value change on financial assets at fair value through profit or loss and the disposal gain of investment, the adjusted net profit would have increased by 28% year-to-year to RMB7.5 million during the reporting period.

The board of directors of the company (the “Board”) does not recommend any payment of interim dividend for the reporting period.

Inventory and Trade and Lease Receivables

As at 30 June 2025, there was approximately RMB119.9 million in inventory (31 December 2024: RMB123.3 million) and they are primarily project-related hardware and software products pending to be delivered to our customers and finished goods for smart office equipment business. Inventory turnover for the reporting period decreased to 75 days from 80 days as compared to the full year of 2024 mainly because we have been closely monitoring our inventory level since the beginning of the year.

As at 30 June 2025, there were approximately RMB227.3 million in trade and lease receivables (31 December 2024: RMB190.6 million) which consisted of current and non-current balances of RMB225.7 million (31 December 2024: RMB188.3 million) and RMB1.6 million (31 December 2024: RMB2.3 million) respectively. It is mainly because some of our projects have been structured as finance leases in which customers are eligible to pay in periodic instalments over a specific number of years. Trade and lease receivable turnover for the reporting period decreased to 111 days from 129 days as compared to the full year of 2024 solely due to the magnitude of the increase in revenue was much higher than the increase in the average trade and lease receivable balance.

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管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

流動資金及財務資源

我們於二零二五年六月三十日的現金淨值狀況以及現金及現金等價物為人民幣129.8百萬元（二零二四年十二月三十一日：人民幣186.3百萬元）。我們的資產總值為人民幣637.5百萬元（二零二四年十二月三十一日：人民幣654.2百萬元），資金來自總負債人民幣213.2百萬元（二零二四年十二月三十一日：人民幣229.3百萬元）及股東權益人民幣424.3百萬元（二零二四年十二月三十一日：人民幣424.9百萬元）。我們的流動比率為2.7（二零二四年十二月三十一日：2.5）以及應付營業賬項須於一年內償還。本集團並無可用之銀行預批信貸額度（二零二四年十二月三十一日：無），且我們亦並無銀行借款（二零二四年十二月三十一日：無）。

庫務政策

我們的營運經費一般以內部資源撥付。我們採用審慎的庫務管理方法，因此於整個報告期間維持穩健的流動資金狀況。我們對外界客戶進行定期信貸評估來盡力降低信貸風險。

外匯風險

我們的業務主要位於中華人民共和國（「中國」）、台灣、香港、美利堅合眾國（「美國」）、歐洲及東南亞，其大部份交易以人民幣、美元、新台幣、港元、歐元、英鎊及越南盾結算。我們面對各類貨幣的外匯風險，但主要為美元及歐元的外匯風險。我們已訂立政策，要求集團公司管理與其功能貨幣有關的外匯風險，包括有關集團公司因以非自身功能貨幣銷售及購貨而引起之風險。我們亦透過定期檢討本集團的淨外匯風險及考慮使用外匯合約以管理外匯風險（倘適用）。我們並無使用衍生金融工具作投機用途。

Liquidity and Financial Resources

As at 30 June 2025, we had a net cash position and cash and cash equivalents were RMB129.8 million (31 December 2024: RMB186.3 million). Our total assets of RMB637.5 million (31 December 2024: RMB654.2 million) were financed by total liabilities of RMB213.2 million (31 December 2024: RMB229.3 million) and shareholders' equity of RMB424.3 million (31 December 2024: RMB424.9 million). We had a current ratio of 2.7 (31 December 2024: 2.5) and trade payables were repayable within one year. No banking facilities were available to the group (31 December 2024: Nil) and we had no bank borrowing as well (31 December 2024: Nil).

Treasury Policy

We generally financed our operations with internally generated resources. We have adopted a prudent management approach for our treasury policies and therefore maintained a healthy liquidity position throughout the reporting period. We strive to reduce credit risk exposure by performing periodic credit evaluations of our external customers.

Foreign Exchange Exposure

We mainly operate in the People Republic of China ("PRC"), Taiwan, Hong Kong, United States of America (the "US"), Europe and Southeast Asia with most of the transactions settled in Chinese yuan, US dollars, New Taiwanese dollars, Hong Kong dollars, Euro, British pounds and Vietnamese dong. We are exposed to foreign exchange risk from various currencies, primarily with respect to US dollars and Euro. We have a policy to require group companies to manage their foreign exchange risk against their functional currencies which includes managing the exposures arising from sales and purchases made by the relevant group companies in currencies other than their own functional currencies. We also manage our foreign exchange risk by performing regular reviews of the group's net foreign exchange exposures and would consider the use of foreign exchange contracts to manage foreign exchange risks, where appropriate. We did not use derivative financial instruments for speculative purposes.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧

報告期內，美國政府引入對等關稅以及以色列與伊朗衝突爆發，疊加俄烏戰爭持續及中國經濟不利因素，對全球經濟造成巨大的不確定性。

數字工業業務

我們為客戶提供全方位的智能製造解決方案及服務，包括i)將軟件系統（即企業資源規劃、製造執行系統、倉庫管理系統等）及自動化設備安裝至生產線上，以通過智能化流程降低成本及提高運營效率及效益；ii)於生產廠房安裝監控水、電及工業用氣體使用效益之設施監控系統；iii)安裝用於整個工業園區工人及保安管理之人臉識別系統；及iv)為新增及現有電子產品提供測試及檢測服務。我們亦就以上智能製造解決方案提供資訊科技、日常營運服務及安裝後維護工作。於報告期內，由於海外市場跨國工業企業的「中國加一」戰略導致我們的整體服務需求回升，該業務的分部收入及利潤分別同比增加57%及95%，為人民幣218.8百萬元及人民幣15.5百萬元。

數字生活業務

數字生活業務主要包括數字標牌及智慧辦公設備業務。於二零二五年上半年，新零售業務的表現符合預期，惟智慧辦公設備業務受其產品組合及分銷渠道的重組所拖累。因此，分部收入為人民幣123.2百萬元，與去年相若，惟報告期內分部利潤同比減少39%至人民幣4.8百萬元。

BUSINESS REVIEW

The introduction of reciprocal tariffs by the US government and the outbreak of Israel-Iran conflicts, together with the ongoing Russo-Ukrainian Wars and the economic headwinds in the PRC, created immense uncertainties to the global economy during the reporting period.

Digital Industry Business

We provide a full range of smart manufacturing solutions and services to our customers, including i) the implementation of a combination of software systems (i.e. enterprise resources planning, manufacturing execution system, warehouse management system etc.) and automation equipment into the production lines to lower costs and increase operational effectiveness and efficiency through smart processes; ii) the implementation of facility monitor and control system for monitoring the efficiency of the usage of water, power and gas at production plants; and iii) the implementation of facial recognition system for labour and security management of the entire industrial parks; and iv) the provision of testing and inspection services for new and existing electronic products. We also provide I.T. products, daily operating services and post-installation maintenance work in relation to those smart manufacturing solutions. Due to rebound of overall demand of our services caused by China plus one strategy of multi-national industrial players in overseas markets, segment revenue and profit of this business increased by 57% and 95% year-on-year to RMB218.8 million and RMB15.5 million respectively during the reporting period.

Digital Life Business

Digital Life business primarily consists of digital signage and smart office equipment business. The performance of new retail business was in line with expectation but the performance of smart office equipment business has been dragged by the reorganization of its product mix and distribution channel in the first half of 2025. Segment revenue was RMB123.2 million, which was in line with that of last year but segment profit decreased by 39% year-on-year to RMB4.8 million during the reporting period.

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業務前景

在美國與全球其他主要經濟體達成貿易協定，以及以色列與伊朗達成停火協議後，全球經濟前景已趨穩定。此外，市場預期美國將於今年下半年開始放寬銀根，可能會助推整體全球經濟復甦。一般認為，主要大國之間的全球合作對全球經濟長期持續增長至關重要。

數字工業業務

跨國工業企業實施的「中國加一」戰略為我們帶來商機，它們在美國、台灣、越南及印度市場在建或計劃建造新產能，並大幅增加我們當地的服務需求。我們對此項業務的全年表現持審慎樂觀態度。

數字生活業務

於報告期內，我們從客戶獲得位於台北市及台南市的新的數字標牌項目。憑藉新增及現有項目，我們相信數字標牌業務將繼續於二零二五年餘下時間為本集團的表現作出貢獻。

對於智慧辦公設備業務，我們於全球垂直市場中僅佔極小的市場份額，我們相信此業務具有增長機會。我們將繼續致力於我們的銷售及營銷工作，拓展新市場及新產品類別，並將此作為我們的短期業務發展戰略。

BUSINESS PROSPECT

After trade deals between the US and other world's major economies and the cease fire agreement between Israel and Iran are reached, the global economic outlook has been stabilized. In addition, market expects the US will start loosening its monetary cycle in the second half of this year which may fuel the overall global economic recovery. It is generally believed that global cooperation among the key prominent countries is crucial for a long term sustainable economic growth of the world.

Digital Industry Business

We witness the business opportunities arising from China plus one strategy implemented by multi-national industrial players. There are substantial increases in the demand for our services from the US, Taiwan, Vietnam and India markets amid new production capacities that have been built or are planned in these countries. We remain cautiously optimistic about the performance of this business for the full year.

Digital Life Business

We obtained new digital signage projects in Taipei City and Tainan City from our clients during the reporting period. With the new and existing projects, we believe the digital signage business will continue to contribute to the performance of the group for the rest of 2025.

For smart office equipment business, we only take up a tiny global market share in our verticals and we believe there are growth opportunities in this business. We shall continue to dedicate our sales and marketing efforts to expand to new markets and new product categories as our business development strategy in the near term.

重大投資、子公司、聯營公司及合營企業之重大收購及出售

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

SigmaSense, LLC (「SigmaSense」)

我們於二零一九年及二零二零年分別投資了2百萬美元及0.5百萬美元於72,916股及18,229股SigmaSense的優先股，於二零二五年六月三十日，我們的投資佔SigmaSense總股權約1.60%。SigmaSense於二零一五年成立，專注於從筆記本電腦、平板電腦、智能手機到大尺寸交互式顯示器、遊戲及汽車等一系列產品所用的顯示屏相關觸控感應技術。根據獨立評估的評估結果，我們於SigmaSense的投資估值減少至約2.6百萬美元，約佔本集團於二零二五年六月三十日資產總值的2.9%。於報告期內，該投資的未變現虧損約為人民幣11.5百萬元。該投資預計將於中長期內為本集團帶來資本增值。

SigmaSense, LLC ("SigmaSense")

We invested US\$2 million and US\$0.5 million in 72,916 and 18,229 preferred shares of SigmaSense in 2019 and 2020 respectively and our investment accounted for approximately 1.60% of the total shareholding of SigmaSense as at 30 June 2025. SigmaSense was founded in 2015 focusing on display related touch sensing technology for a wide range of products, from laptops, tablets, smartphones to large format interactive displays, gaming and automotive etc. Based on the assessment of an independent appraisal, the valuation of our investment in SigmaSense decreased to approximately US\$2.6 million, about 2.9% of the total assets value of our group as at 30 June 2025. The unrealized loss of the investment was approximately RMB11.5 million for the reporting period. The investment is expected to generate capital appreciations to the group in the medium and long term.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

深圳富華私募股權天使投資合夥企業 （「富華基金」）

於二零二一年六月九日，本公司宣佈，我們的全資子公司雲智匯（深圳）高新科技服務有限公司（「雲智匯深圳」）於二零二一年六月八日作為有限合夥人與深圳富華股權投資基金管理有限公司就投資於富華基金訂立有限合夥協議。根據有限合夥協議，我們承諾出資人民幣30百萬元，佔富華基金合夥人承諾出資之6%。富華基金於二零二一年六月十八日成立，擬投資於戰略性新興行業、未來行業及其他行業，包括但不限於半導體、生物醫藥、新能源、新材料、高端智能製造等高新技術產業。訂立該有限合夥協議為一項須予披露交易，詳情分別載於本公司日期為二零二一年六月九日及二零二一年七月十三日之公告及補充公告。我們於二零二一年及二零二二年分別向富華基金投資人民幣9百萬元及人民幣21百萬元。於二零二五年六月三十日，我們於富華基金的投資估值約為人民幣29.9百萬元，約佔本集團資產總值的4.7%。報告期內該投資的未變現虧損約為人民幣0.05百萬元。該投資預計將長期產生資產增值。

GRC Sino-Green Fund V, L.P. ("GRC Fund")

On 9 June 2021, the company announced that Maxnerva (Shenzhen) Technology Services Limited ("**Maxnerva Shenzhen**"), our wholly owned subsidiary, entered into a limited partnership agreement as a limited partner with GRC SinoGreen Capital Co., Ltd. on 8 June 2021, in relation to the investment in the GRC Fund. Pursuant to the limited partnership agreement, we have committed to contribute RMB30 million which accounted for 6% of the capital contribution committed by the partners of the GRC Fund. The GRC Fund was established on 18 June 2021 and intends to invest in strategic emerging industries, future industries and other industries including but not limited to semiconductor, biomedicine, new energy, new materials, high-end intelligent manufacturing and other high-tech industries. Entering into such limited partnership agreement is a disclosable transaction and details are set out in the announcement and supplementary announcement of the company dated 9 June 2021 and 13 July 2021 respectively. We invested RMB9 million and RMB21 million in GRC Fund in 2021 and 2022 respectively. As at 30 June 2025, the valuation of our investment in GRC Fund was approximately RMB29.9 million, about 4.7% of the total asset value of the group. The unrealized loss of the investment was approximately RMB0.05 million during the reporting period. The investment is expected to generate capital appreciations in the long term.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

深圳市國創滙康醫療器械科技有限公司 (「國創滙康」)

於二零二二年一月二十一日，雲智匯深圳訂立股東協議，以代價人民幣10,000,000元收購國創滙康的25%股權。於二零二五年一月二十日，國創滙康的新股份配售予兩個員工投資平台，致使雲智匯深圳於國創滙康的股權被攤薄至18.75%。於二零二五年五月十六日，雲智匯深圳與一名獨立第三方（作為承讓人）訂立(i)股權轉讓協議I，據此，承讓人同意向雲智匯深圳收購國創滙康的2.34%股權，代價為人民幣1,672,320元；及(ii)股權轉讓協議II，據此，承讓人同意向雲智匯深圳收購國創滙康的16.41%股權，代價為人民幣11,727,680元。有關股權轉讓協議I的交易已於二零二五年五月十九日完成，鑒於於二零二四年十二月三十一日對國創滙康的股權投資於本集團賬面的賬面淨值為零，我們錄得收益人民幣1,672,320元。於本公告日期，雲智匯深圳持有國創滙康16.41%股權。

除上文所披露者外，我們於報告期內概無重大投資，亦無子公司、聯營公司及合營企業之重大收購及出售。

本集團資產抵押、或然負債、報告日期後事件

於二零二五年六月三十日，概無集團資產抵押，亦無或然負債（二零二四年十二月三十一日：無）。

本公司自刊發最近期的年報起直至本中期報告日期並無重大事件。

InnoMax Medtech Limited (“InnoMax”)

On 21 January 2022, Maxnerva Shenzhen entered into a shareholder agreement to acquire 25% equity interests in InnoMax at a consideration of RMB10,000,000. On 20 January 2025, new shares of the InnoMax were placed to two staff investment platforms, diluting Maxnerva Shenzhen's shareholding in InnoMax to 18.75%. On 16 May 2025, Maxnerva Shenzhen entered into with an independent third party, as transferee, (i) the equity transfer agreement I, pursuant to which the transferee agreed to acquire 2.34% of the equity interests in InnoMax from Maxnerva Shenzhen at a consideration of RMB1,672,320; and (ii) the equity transfer agreement II, pursuant to which the transferee agreed to acquire 16.41% of the equity interests in InnoMax from Maxnerva Shenzhen at a consideration of RMB11,727,680. The transaction in relation to equity transfer agreement I was completed on 19 May 2025 and we recorded a gain of RMB1,672,320, as the net book value of the investment in InnoMax equity accounted for on our books was zero as at 31 December 2024. As at the date of this report, Maxnerva Shenzhen holds 16.41% of the equity interests in InnoMax.

Saved as disclosed above, we had no significant investment, material acquisition and disposal of subsidiaries, associates and joint ventures during the reporting period.

CHARGES ON GROUP'S ASSETS, CONTINGENT LIABILITY, EVENTS AFTER REPORTING DATE

As at 30 June 2025, there were no charges on the group's assets and contingent liabilities (31 December 2024: Nil).

There were no material events from the publication of the last annual report of the company up to the date of this interim report.

董事及最高行政人員於本公司或任何相聯法團之股份、相關股份及債權證之權益及淡倉

於二零二五年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「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香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括根據證券及期貨條例之該等條文彼等被當作或視為擁有之權益及淡倉），或須記錄於根據證券及期貨條例第352條所規定由本公司存置之登記冊之權益及淡倉，或根據聯交所證券上市規則（「上市規則」）之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

於本公司每股面值0.10港元股份之好倉

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2025, the interests and short positions of the directors and chief executives of the company in the shares, underlying shares and debentures of the company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which were required, pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have taken under such provisions of the SFO), to be notified to the company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), or which were required, pursuant to section 352 of the SFO, to be entered in the register kept by the company, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), to be notified to the company and the Stock Exchange were as follows:

Long position in the company's shares of HK\$0.10 each

董事姓名 Name of director	權益性質 Nature of interest	持有股份／ 相關股份數目 Number of shares/ underlying shares held	佔本公司已發行 股本概約百分比 (%)
			Approximate percentage to the issued share capital of the company (%)
Mr. CHENG Yee Pun 鄭宜斌先生	Personal (Note) 個人 (附註)	1,300,000	0.19

附註：該權益為本公司購股權。

Note: The interest represents share options of the company.

除上文所披露者外，就本公司董事所知，於二零二五年六月三十日，本公司董事或最高行政人員概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中擁有或視為擁有(i)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例之該等條文彼等被當作或視為擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記錄於該條所述登記冊之任何權益或淡倉；或(iii)根據上市規則所載標準守則須知會本公司及聯交所之任何權益或淡倉。

主要股東於本公司股份、相關股份之權益及淡倉

於二零二五年六月三十日，直接或間接持有5%或以上本公司股份之有關人士（本公司董事或最高行政人員除外）於本公司股份及相關股份中所擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露及記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益及淡倉如下：

於本公司股份或相關股份的權益

Save as disclosed above, so far as the directors of the company are aware, as at 30 June 2025, none of the directors nor the chief executive of the company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the company and its associated corporations (within the meaning of Part XV of the SFO) which (i) 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 (ii) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) were required to be notified to the company and the Stock Exchange pursuant to the Model Code contained in the Listing Rules.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OF THE COMPANY

As at 30 June 2025, the interests and short positions of the persons, other than the directors or chief executive of the company, in the shares, underlying shares of the company which would fall to be disclosed to the company, pursuant to Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the company under section 336 of the SFO, and where 5% or more of the shares of the company are directly or indirectly held by any such persons, were as follows:

股東名稱 Name of shareholder	權益性質／身份 Nature of interest/capacity	持有股份／ 相關股份數目 Number of shares/ underlying shares held	股權概約 百分比或 應佔股權百分比
			Approximate percentage or attributable percentage of shareholding
FSK Holdings Limited (Note 1) FSK Holdings Limited (附註1)	Beneficial 實益權益	239,050,141	34.07%
FDG Fund, L.P. (Note 2) FDG Fund, L.P. (附註2)	Beneficial 實益權益	71,813,581	10.24%
Foxconn (Far East) Limited (Note 3) Foxconn (Far East) Limited (附註3)	Beneficial 實益權益	46,680,000	6.65%

附註：

1. 據董事作出一切合理查詢後所知，鴻海精密工業股份有限公司（「**鴻海**」）及其子公司（統稱「**鴻海科技集團**」）間接持有FSK Holdings Limited超過40%應佔股權。FSK Holdings Limited為FDG Fund, L.P.總承擔約75%之有限合夥人。FSK Holdings Limited被視為於其中擁有權益的239,050,141股股份包括FDG Fund, L.P.持有的71,813,581股股份。
2. FDG Fund, L.P.的普通合夥人為FDG Fund GP Limited，而FDG Fund GP Limited由於二零二零年十二月七日辭任的前非執行董事謝迪洋先生控制。
3. 一間於開曼群島註冊成立之有限公司，並由鴻海全資擁有。

Note:

1. To the best knowledge of the directors after having made all reasonable enquiries, Hon Hai Precision Industry Company Limited ("Hon Hai") and its subsidiaries (collectively, the "**Hon Hai Technology Group**") indirectly holds more than 40% attributable equity interests in FSK Holdings Limited. FSK Holdings Limited is a limited partner of FDG Fund, L.P. contributing to approximately 75% of its total commitment. The 239,050,141 shares FSK Holdings Limited is deemed to be interested in included the 71,813,581 shares held by FDG Fund, L.P.
2. General partner of FDG Fund, L.P. is FDG Fund GP Limited which, in turn, is controlled by Mr. TSE Tik Yang Denis, a former non-executive director who resigned on 7 December 2020.
3. A company incorporated in the Cayman Islands with limited liability and is wholly owned by Hon Hai.

除上述披露外，於二零二四年六月三十日，本公司未獲通知有任何超過股份5%或以上且已記錄入根據證券及期貨條例第336條須存置的名冊之權益。

Save as disclosed above, the company had not been notified of any other interest representing 5% or more of the share and recorded in the register required to be kept under section 336 of the SFO as at 30 June 2024.

購股權計劃

於報告期內，概無購股權根據本公司股東分別於二零一三年八月三十日批准的本公司購股權計劃（「**二零一三年購股權計劃**」）及於二零二三年五月三十一日批准的本公司購股權計劃（「**二零二三年購股權計劃**」）獲授出、行使或失效。

SHARE OPTION SCHEME

During the reporting period, there was no share option granted, exercised or lapsed under the company's share options schemes as approved by the shareholders of the company on 30 August 2013 (the "**2013 Share Option Scheme**") and on 31 May 2023 (the "**2023 Share Option Scheme**") respectively.

二零一三年購股權計劃

於二零二三年五月三十一日，二零一三年購股權計劃根據本公司股東在股東週年大會上通過的決議案予以終止。在二零一三年購股權計劃終止後，將不再授出購股權，惟二零一三年購股權計劃的條款，以實現行使任何於購股權計劃終止前授出之購股權而必要者或可能根據二零一三年購股權計劃之規則另行規定者為限，仍具全面效力。

2013 Share Option Scheme

On 31 May 2023, the 2013 Share Option Scheme was terminated pursuant to a resolution passed by the shareholders of the company at the annual general meeting. Upon termination of the 2013 Share Option Scheme, no further options could be granted but the provisions of the 2013 Share Option Scheme will remain in full force and effect to the extent necessary to give effect to the exercise of options granted prior to its termination or otherwise as may be required in accordance with the rules of the 2013 Share Option Scheme.

截至二零二五年六月三十日止六個月，二零一三年購股權項下概無購股權被註銷。

During the six months ended 30 June 2025, no share options under the 2013 Share Option Scheme were cancelled.

二零二三年購股權計劃

於報告期內，二零二三年購股權計劃下概無任何購股權獲授出、行使、失效或註銷，二零二三年購股權計劃下亦無任何尚未行使的購股權。

於二零二五年一月一日及二零二五年六月三十日，根據二零二三年購股權計劃的授權可供授出的購股權數目為70,154,344份。於二零二五年一月一日及二零二五年六月三十日，根據二零二三年購股權計劃的服務供應商分項限額可供授出的購股權數目為14,030,868份。於本報告期間就根據二零二三年購股權計劃授出的購股權可發行的股份數目除以報告期間內已發行的相關類別股份的加權平均數為零。於本中期報告日期，根據二零二三年購股權計劃可供發行的股份總數為70,154,344股，佔已發行股份的百分比為10%。

有關截至二零二五年六月三十日止六個月之購股權變動詳情，請參閱簡明中期財務資料附註11。

購買、出售或贖回上市證券

截至二零二五年六月三十日止六個月，本公司或其任何子公司概無購買、出售或贖回本公司之任何上市證券（包括出售庫存股份）。於二零二五年六月三十日，本公司及其任何附屬公司並無持有任何庫存股份。

遵守企業管治守則

截至二零二五年六月三十日止六個月，除以下偏離香港聯合交易所有限公司證券上市規則（「上市規則」）附錄C1第二部C.6.1條所載之企業管治守則（「企業管治守則」）情況外，本公司董事並不知悉有任何資料合理顯示本公司並無遵守企業管治守則。

2023 Share Option Scheme

No share option under the 2023 Share Option Scheme has been granted, exercised, lapsed or cancelled and there were no outstanding options under the 2023 Share Option Scheme during the reporting period.

The number of share options available for grant under the mandate of the 2023 Share Option Scheme as at 1 January 2025 and 30 June 2025 were 70,154,344. The number of share options available for grant under the service provider sub-limit of the 2023 Share Option Scheme as at 1 January 2025 and 30 June 2025 was 14,030,868. The number of shares that may be issued in respect of share options granted under the 2023 Share Option Scheme during the reporting period divided by the weighted average number of shares of the relevant class in issue for the reporting period was nil. At as the date of this interim report, the total number of shares available for issue under the 2023 Share Option Scheme was 70,154,344 and the percentage of the issued shares that it represents was 10%.

For detailed movements of the share options during the six months ended 30 June 2025, please refer to Note 11 of the condensed interim financial information.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2025, neither the company nor any of its subsidiaries has purchased, sold or redeemed any of the company's listed securities (including the sale of treasury shares). As at 30 June 2025, the Company and its subsidiaries did not hold any treasury shares.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

Save for the following deviations from the Corporate Governance Code (the "CG Code") as set out in Part 2 C.6.1 of Appendix C1 to the Rule Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"), none of the directors of the company is aware of any information which would reasonably indicate that the company has not complied with the CG Code during the six months ended 30 June 2025.

企業管治守則條文第二部C.6.1條

曾慶賢先生於二零一五年十一月三日獲委任為本公司之公司秘書。雖然曾先生並非本公司按照附錄C1企業管治守則條文第二部C.6.1條聘用的僱員，惟本公司已指派執行董事鄭宜斌先生作為與曾先生聯繫的人士。有關本集團表現、財務狀況及其他主要發展及事務的資訊會經由指派聯絡人士迅速送達予曾先生。因此，根據附錄C1企業管治守則條文第二部C.6.4條，實行上述安排後，本公司全體董事仍被視為可獲得公司秘書的意見及服務。本公司已設立機制，確保曾先生能夠迅速掌握本集團的發展而不發生重大延誤，且憑藉其專業知識及經驗，董事會深信曾先生擔任公司秘書對本集團遵守相關董事會程序、適用法律、規則及法規而言至為有利。

CG Code provision Part 2 C.6.1

Mr. TSANG Hing Bun was appointed as the company secretary of the company with effect from 3 November 2015. Although Mr. Tsang is not an employee of the company as required under the CG Code provision Part 2 C.6.1 of Appendix C1, the company has assigned Mr. CHENG Yee Pun, the executive director, as the contact person with Mr. Tsang. Information in relation to the performance, financial position and other major developments and affairs of the group are speedily delivered to Mr. Tsang through the contact person assigned. Hence, all directors of the company are still considered to have access to the advice and services of the company secretary in light of the above arrangement in accordance with the CG Code provision Part 2 C.6.4 of Appendix C1. Having in place a mechanism that Mr. Tsang will get hold of the group's development promptly without material delay and with his expertise and experience, the Board is confident that having Mr. Tsang as the company secretary is beneficial to the group's compliance with the relevant board procedures, applicable laws, rules and regulations.

董事進行證券交易之操守準則

本公司已採納標準守則作為董事進行證券交易之操守準則。經向全體董事作出特定查詢後，截至二零二五年六月三十日止六個月，本公司並不知悉任何未能遵守標準守則所載有關董事進行證券交易之必守準則之情況。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The company has adopted the Model Code as its own code of conduct regarding directors' securities transactions. Having made specific enquiry with all directors, the company was not aware of any non-compliance with the required standard set out in the Model Code regarding securities transactions by the directors throughout the six months ended 30 June 2025.

董事及最高行政人員資料更新

於報告期內，我們的行政總裁（「行政總裁」）史喆博士的薪酬已由零調整為每月10,000港元，自二零二五年一月八日起生效。行政總裁並無於本集團擔任本公司行政總裁以外的任何角色，截至二零二四年十二月三十一日止年度亦無自本集團收取任何酬金。除上文所披露者外，根據上市規則第13.51B(1)條，本公司董事及行政總裁資料並無變動。

UPDATE ON DIRECTORS AND CHIEF EXECUTIVE'S INFORMATION

During the reporting period, the remuneration of Dr. Shi Zhe, our chief executive officer ("CEO") has been revised from nil to HK\$10,000 per month effective from 8 January 2025. The CEO did not take up any role within the group, other than the role of CEO of the company and did not receive any emolument from the group for the year ended 31 December 2024. Save as disclosed above, pursuant to Rule 13.51B(1) of the Listing rules, there were no changes in information of the directors and CEO of the company.

僱員及薪酬政策

董事會已設立薪酬委員會（「薪酬委員會」），成員包括簡已然先生（薪酬委員會主席）、甘志成先生、張曉泉教授及張傳旺先生。於二零二五年六月三十日，本集團總共有263名（二零二四年十二月三十一日：270名）全職僱員。本集團僱員之薪酬幅度維持於一個具競爭力的水平，且在本集團之薪金及花紅制度之整體框架內按僱員表現支付僱員獎勵。其他員工福利包括公積金、保險及醫療保障。我們為僱員提供組織完善的線上及線下培訓計劃，令彼等緊跟最新技術及市場發展。

審核委員會

本公司審核委員會（「審核委員會」）由三名獨立非執行董事甘志成先生（審核委員會主席）、簡已然先生及張曉泉教授組成，職權範圍符合上市規則。審核委員會審核本集團之財務報告、內部監控及向董事會作出相關推薦建議。

審核委員會已與本公司管理層審閱本集團採納之會計原則及慣例，並討論內部監控及財務報告事宜，包括審閱截至二零二五年六月三十日止六個月之未經審核簡明合併中期財務報表。

承董事會命
雲智匯科技服務有限公司
主席
張傳旺

香港，二零二五年八月二十日

EMPLOYEES AND EMOLUMENT POLICY

The Board has set up a remuneration committee (the “**Remuneration Committee**”) and the members are Mr. KAN Ji Ran Laurie (chairperson of the Remuneration Committee), Mr. KAM Chi Sing, Prof. ZHANG Xiaoquan and Mr. CHANG Chuan-Wang. As at 30 June 2025, the group had a total of 263 (31 December 2024: 270) employees. The pay scale of the group’s employees is maintained at a competitive level and employees are rewarded on a performance-related basis within the general framework of the group’s salary and bonus system. Other employee benefits include provident fund, insurance and medical cover. We provide well-organized online and offline training schemes for our employees to keep them abreast of the latest technology and market development.

AUDIT COMMITTEE

The audit committee of the company (the “**Audit Committee**”) comprises three independent non-executive directors, namely, Mr. KAM Chi Sing (chairperson of the Audit Committee), Mr. KAN Ji Ran Laurie and Prof. ZHANG Xiaoquan, with terms of reference in compliance with the Listing Rules. The Audit Committee reviews the group’s financial reporting, internal controls and makes relevant recommendations to the Board.

The Audit Committee has reviewed with management of the company on the accounting principles and practices adopted by the group and discussed internal controls and financial reporting matters including a review of the unaudited condensed consolidated interim financial statements for the six months ended 30 June 2025.

By Order of the Board
Maxnerva Technology Services Limited
CHANG Chuan Wang
Chairman

Hong Kong, 20 August 2025

簡明合併利潤表

CONDENSED CONSOLIDATED INCOME STATEMENT

截至二零二五年六月三十日止六個月
FOR THE SIX MONTHS ENDED 30 JUNE 2025

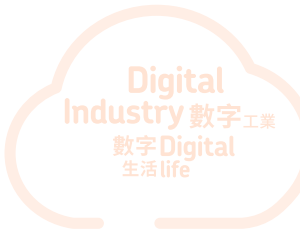
		(未經審核)	
		截至六月三十日止六個月	
		(Unaudited)	
		Six months ended 30 June	
		二零二五年	二零二四年
		2025	2024
		人民幣千元	人民幣千元
		RMB'000	RMB'000
	附註 Note		
收入	Revenue	342,083	258,925
銷售成本	Cost of sales	(291,630)	(209,826)
毛利	Gross profit	50,453	49,099
其他收入	Other income	425	1,283
其他(虧損)/收益， 淨額	Other (losses)/gains, net	(507)	3,515
按公平值計入損益之 金融資產之 公平值虧損淨額	Fair value losses on financial assets at fair value through profit or loss, net	(11,572)	(22,096)
銷售及經銷開支	Selling and distribution expenses	(17,996)	(17,376)
一般及行政開支	General and administrative expenses	(21,670)	(28,280)
研發開支	Research and development expenses	(622)	(3,383)
經營虧損	Operating loss	(1,489)	(17,238)
融資收入－淨額	Finance income – net	104	1,301
分佔聯營公司之業績	Share of results of associates	(86)	2
除所得稅前虧損	Loss before income tax	(1,471)	(15,935)
所得稅開支	Income tax expense	(904)	(263)
期間虧損	Loss for the period	(2,375)	(16,198)
本公司普通權益 持有人應佔虧損之 每股虧損 (每股人民幣仙)	Loss per share for loss attributable to ordinary equity holders of the Company (RMB cents per share)		
－基本及攤薄	– Basic and diluted	(0.34)	(2.31)

簡明合併綜合收益表

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零二五年六月三十日止六個月
FOR THE SIX MONTHS ENDED 30 JUNE 2025

		(未經審核)	
		截至六月三十日止六個月	
		(Unaudited)	
		Six months ended 30 June	
		二零二五年	二零二四年
		2025	2024
		人民幣千元	人民幣千元
		RMB'000	RMB'000
期間虧損	Loss for the period	(2,375)	(16,198)
其他綜合收益：	Other comprehensive income:		
可能重新分類為損益之項目	Items that may be reclassified to profit or loss		
外幣換算差額	Currency translation differences	1,782	580
期間其他綜合收益	Other comprehensive income for the period	1,782	580
期間總綜合虧損	Total comprehensive loss for the period	(593)	(15,618)



簡明合併資產負債表

CONDENSED CONSOLIDATED BALANCE SHEET

於二零二五年六月三十日
AS AT 30 JUNE 2025

		(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June 2025 人民幣千元 RMB'000		(經審核) 二零二四年 十二月三十一日 (Audited) 31 December 2024 人民幣千元 RMB'000	
資產	ASSETS				
非流動資產	Non-current assets				
物業、機器及設備	Property, plant and equipment	7	16,409		14,596
使用權資產	Right-of-use assets	7	11,574		12,278
無形資產	Intangible assets	7	-		-
於聯營公司之投資	Investments in associates		298		348
按公平值計入損益之 金融資產	Financial assets at fair value through profit or loss		48,341		60,439
營業及租賃應收賬項	Trade and lease receivables	8	1,645		2,328
預付款項及租賃按金	Prepayments and rental deposits		72		146
遞延所得稅資產	Deferred income tax assets		6,875		6,814
總非流動資產	Total non-current assets		85,214		96,949
流動資產	Current assets				
存貨	Inventories		119,854		123,311
合約資產	Contract assets		1,797		3,164
營業及租賃應收賬項	Trade and lease receivables	8	225,701		188,253
預付款項、按金及其他 應收款項	Prepayments, deposits and other receivables		74,680		55,769
可收回稅項	Tax recoverable		510		456
現金及現金等價物	Cash and cash equivalents		129,756		186,288
總流動資產	Total current assets		552,298		557,241
總資產	Total assets		637,512		654,190
權益	EQUITY				
本公司擁有人應佔股本 及儲備	Capital and reserves attributable to owners of the Company				
股本	Share capital	10	68,447		68,447
股份溢價	Share premium	10	213,865		213,865
儲備	Reserves		142,008		142,601
總權益	Total equity		424,320		424,913

簡明合併資產負債表

CONDENSED CONSOLIDATED BALANCE SHEET

於二零二五年六月三十日
AS AT 30 JUNE 2025

			(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June 2025 人民幣千元 RMB'000	(經審核) 二零二四年 十二月三十一日 (Audited) 31 December 2024 人民幣千元 RMB'000
負債	LIABILITIES			
非流動負債	Non-current liabilities			
租賃負債	Lease liabilities		5,132	4,990
遞延所得稅負債	Deferred income tax liabilities		1,542	1,509
總非流動負債	Total non-current liabilities		6,674	6,499
流動負債	Current liabilities			
應付營業賬項	Trade payables	9	162,187	170,711
應計費用及其他應付款項	Accruals and other payables		19,575	27,949
合約負債	Contract liabilities		15,654	13,852
租賃負債	Lease liabilities		4,246	4,146
應付稅項	Tax payables		4,856	6,120
總流動負債	Total current liabilities		206,518	222,778
總負債	Total liabilities		213,192	229,277
總權益及負債	Total equity and liabilities		637,512	654,190

簡明合併權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二五年六月三十日止六個月
FOR THE SIX MONTHS ENDED 30 JUNE 2025

		(未經審核) (Unaudited)			
		本公司權益持有人應佔 Attributable to equity holders of the Company			
		股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	儲備 Reserves 人民幣千元 RMB'000	總權益 Total equity 人民幣千元 RMB'000
於二零二五年一月一日	At 1 January 2025	68,447	213,865	142,601	424,913
綜合虧損：	Comprehensive loss:				
期間虧損	Loss the period	-	-	(2,375)	(2,375)
其他綜合收益：	Other comprehensive income:				
外幣換算差額	Currency translation differences	-	-	1,782	1,782
期間總綜合虧損	Total comprehensive loss for the period	-	-	(593)	(593)
於二零二五年六月三十日	At 30 June 2025	68,447	213,865	142,008	424,320

簡明合併權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二五年六月三十日止六個月

FOR THE SIX MONTHS ENDED 30 JUNE 2025

		(未經審核) (Unaudited)			
		本公司權益持有人應佔 Attributable to equity holders of the Company			
		股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	儲備 Reserves 人民幣千元 RMB'000	總權益 Total equity 人民幣千元 RMB'000
於二零二四年一月一日	At 1 January 2024	68,447	213,865	154,139	436,451
綜合虧損：	Comprehensive loss:				
期間虧損	Loss the period	–	–	(16,198)	(16,198)
其他綜合收益：	Other comprehensive income:				
外幣換算差額	Currency translation differences	–	–	580	580
期間總綜合虧損	Total comprehensive loss for the period	–	–	(15,618)	(15,618)
以彼等身為擁有人之身份 與擁有人進行之交易：	Transactions with owners in their capacity as owners:				
僱員購股權計劃－ 僱員服務價值	Employee share option schemes – value of employee services	–	–	37	37
於二零二四年六月三十日	At 30 June 2024	68,447	213,865	138,558	420,870

簡明合併現金流量表

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

截至二零二五年六月三十日止六個月
FOR THE SIX MONTHS ENDED 30 JUNE 2025

(未經審核)
截至六月三十日止六個月
(Unaudited)
Six months ended 30 June
二零二五年 二零二四年
2025 2024
人民幣千元 人民幣千元
RMB'000 RMB'000

經營活動之現金流量	Cash flows from operating activities		
經營活動所用之現金	Cash used in operations	(49,111)	(2,818)
收取利息	Interest received	280	1,390
已付所得稅款	Income tax paid	(2,133)	(4,709)
經營活動所用之淨現金	Net cash used in operating activities	(50,964)	(6,137)
投資活動之現金流量	Cash flows from investing activities		
購買物業、機器及設備	Purchases of property, plant and equipment	(2,795)	(75)
投資活動所用之淨現金	Net cash used in investing activities	(2,795)	(75)
融資活動之現金流量	Cash flows from financing activities		
償還租賃負債之資本及利息部分	Repayment of capital and interest element of lease liabilities	(2,548)	(2,520)
融資活動所用之淨現金	Net cash used in financing activities	(2,548)	(2,520)
現金及現金等價物減少淨額	Net decrease in cash and cash equivalents	(56,307)	(8,732)
期初現金及現金等價物	Cash and cash equivalents at the beginning of the period	186,288	189,756
外幣匯兌變動對於現金及現金等價物之影響淨額	Effect of foreign exchange rate change on cash and cash equivalents, net	(225)	2,044
期末現金及現金等價物	Cash and cash equivalents at the end of the period	129,756	183,068

簡明中期財務資料附註

NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION

1(A) 編製基準及會計政策

一般資料

雲智匯科技服務有限公司（「本公司」，連同其子公司為「本集團」）於一九九四年二月三日根據一九八一年百慕達公司法於百慕達註冊成立為獲豁免有限公司。其註冊辦事處地址為Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda。本公司股份於一九九四年四月十四日在香港聯合交易所有限公司主板上市。

除另有指明外，本未經審核簡明合併中期財務資料乃以人民幣（「人民幣」）呈列。

本未經審核簡明合併中期財務資料已於二零二五年八月二十日獲董事會批准刊發。

本未經審核簡明合併中期財務資料尚未經審核。

截至二零二五年六月三十日止六個月之本未經審核簡明合併中期財務資料乃按照香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。

本未經審核簡明合併中期財務資料應按照香港財務報告準則（「香港財務報告準則」）編製之本集團截至二零二四年十二月三十一日止年度之年度財務報表一併閱覽。

所採納之會計政策與截至二零二四年十二月三十一日止年度之年度財務報表所採納者一致，惟下文所載的經修訂準則除外。

所得稅按適用於預期總年度盈利之稅率累計。

1(A) BASIS OF PREPARATION AND ACCOUNTING POLICIES

General information

Maxnerva Technology Services Limited (the “Company”, together with its subsidiaries the “Group”), is a limited liability company incorporated in Bermuda on 3 February 1994 as an exempted company under Companies Act 1981 of Bermuda. The address of its registered office is Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 14 April 1994.

This unaudited condensed consolidated interim financial information is presented in Renminbi (“RMB”), unless otherwise stated.

This unaudited condensed consolidated interim financial information was approved for issue by the Board on 20 August 2025.

This unaudited condensed consolidated interim financial information has not been audited.

This unaudited condensed consolidated interim financial information for the six months ended 30 June 2025 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34, “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

This unaudited condensed consolidated interim financial information should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2024, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The accounting policies adopted are consistent with those of the annual financial statements for the year ended 31 December 2024 except for the amended standards as set out below.

Income tax is accrued using the tax rate that would be applicable to expected total annual earnings.

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1(A) 編製基準及會計政策

(續)

本集團採納之經修訂準則及詮釋

下列與本集團營運相關的經修訂準則及詮釋必須於二零二五年一月一日開始或之後的會計期間內強制應用：

香港會計準則 缺乏可兌換性
第21號及香港財務報告準則第1號
(修訂本)

採納經修訂準則及詮釋並無對本期間或任何過往期間產生任何重大影響。

1(B) 財務風險管理

本集團的活動承受多種財務風險：市場風險（包括外匯風險及現金流及公平值利率風險）、信貸風險及流動資金風險。

中期簡明合併財務報表並未包括年度財務報表規定的所有財務風險管理信息和披露，此中期財務報表應與本集團於二零二四年十二月三十一日的年度財務報表一併閱讀。

自去年底以來風險管理政策並無任何變動。

於二零二五年六月三十日及二零二四年十二月三十一日，按公平值計入損益之金融資產所得的全部公平值估計乃根據香港財務報告準則第7號公平值計量等級架構作出。

1(A) BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

Amended standards and interpretation adopted by the Group

The following amended standards and interpretation are relevant to the Group's operations and mandatory for its accounting periods beginning on or after 1 January 2025:

Amendments to HKAS 21 Lack of exchangeability and HKFRS 1

The adoption of amended standards and interpretation did not have any material impact on the current period or any prior periods.

1(B) FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and cash flow and fair value interest-rate risk), credit risk and liquidity risk.

The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2024.

There have been no changes in the risk management policies since the last year end.

As at 30 June 2025 and 31 December 2024, all the resulting fair value estimates on the financial assets at fair value through profit or loss is made according to the fair value measurement hierarchy under HKFRS 7.

1(B) 財務風險管理 (續)

公平值計量各層級的定義如下：

- 同類資產或負債於活躍市場上之報價（未經調整）（層級一）。
- 計入層級一內之報價以外之資產或負債之可觀察輸入數據，不論直接（即價格）或間接（即衍生自價格）（層級二）。
- 非基於可觀察市場數據之資產或負債輸入數據（即非觀察輸入數據）（層級三）。

(i) 公平值層級

下表呈列於二零二五年六月三十日及二零二四年十二月三十一日本集團按公平值計量的資產。

1(B) FINANCIAL RISK MANAGEMENT

(Continued)

The different levels of fair value measurements are defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

(i) Fair value hierarchy

The following tables present the Group's assets that are measured at fair value at 30 June 2025 and 31 December 2024.

		層級三 Level 3	
		(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June 2025 人民幣千元 RMB'000	(經審核) 二零二四年 十二月三十一日 (Audited) 31 December 2024 人民幣千元 RMB'000
於二零二五年六月三十日 按公平值計入損益之	As at 30 June 2025 Financial assets at fair value through profit or loss		
金融資產			
– 非上市股本證券	– Unlisted equity securities	18,455	30,503
– 非上市基金	– Unlisted fund	29,886	29,936
總額	Total	48,341	60,439

1(B) 財務風險管理 (續)

(i) 公平值層級 (續)

期間內層級一、層級二與層級三之間並無轉撥。

於二零二五年六月三十日，按公平值計入損益之金融資產乃根據市場法及資產淨值作出評估。

並非於活躍市場買賣的金融工具的公平值採用估值技術釐定。該等估值技術最大限度使用可觀察市場數據（倘可獲得），並盡可能少地依賴實體的特定估計。倘一項或多項重大輸入數據並非基於可觀察市場數據，則該工具計入層級三。

下表呈列截至二零二五年六月三十日及二零二四年六月三十日止六個月層級三工具之變動：

1(B) FINANCIAL RISK MANAGEMENT

(Continued)

(i) Fair value hierarchy (Continued)

There were no transfers among levels 1, 2 and 3 during the period.

Financial assets at fair value through profit or loss were valued as at 30 June 2025 based on market approach and net asset value.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

The following table presents the changes in level 3 instruments for six months ended 30 June 2025 and 30 June 2024:

		(未經審核) 截至六月三十日止六個月 (Unaudited) Six months ended 30 June	
		二零二五年 2025 人民幣千元 RMB'000	二零二四年 2024 人民幣千元 RMB'000
於一月一日	At 1 January	60,439	76,608
已確認之公平值虧損	Fair value loss recognised	(11,572)	(22,096)
匯兌差額	Exchange difference	(526)	653
於六月三十日	At 30 June	48,341	55,165

1(B) 財務風險管理 (續)

(i) 公平值層級 (續)

下表概述層級三內公平值計量所用的重大非觀察輸入數據之定量資料：

描述	於二零二五年 六月三十日 的公平值	於二零二四年 十二月三十一日 的公平值
	Fair value at 30 June 2025 (人民幣千元) (RMB'000)	Fair value at 31 December 2024 (人民幣千元) (RMB'000)
非上市股本證券	18,455	30,503
Unlisted equity securities		
非上市基金	29,886	29,936
Unlisted fund		
	48,341	60,439

附註：

- (i) 本集團已釐定於報告期末，非上市基金投資的已報告資產淨值與公平值相若。

本集團流動金融資產（包括現金及現金等價物、營業及租賃應收賬項、合約資產、按金及其他應收款項）之賬面值以及本集團流動金融負債（包括應付營業賬項、應計費用及其他應付款項及租賃負債）之賬面值，均與其公平值相若。

1(B) FINANCIAL RISK MANAGEMENT

(Continued)

(i) Fair value hierarchy (Continued)

The following table summarizes the quantitative information about the significant unobservable inputs used in level 3 fair value measurements:

估值方法	非觀察輸入數據	非觀察輸入數據與公平值的關係
Valuation technique	Unobservable input	Relationship of unobservable inputs to fair value
參考市場法，使用可資比較公司的企業價值除以收入倍數的變動，對最近一輪融資至估值日的情況進行校準分析（二零二四年：參考可資比較之近期公平交易及可資比較公司的市值變動）	企業價值除以可資比較公司收入倍數的變動	企業價值除以可資比較公司收入倍數的變動越大，公平值就越高
Reference to market approach with calibration analysis from latest financing round to valuation date using movement of enterprise value divide by revenue multiples of comparable companies (2024: Reference to comparable recent arm's length transactions and movement of enterprise value to revenue multiple of comparable companies)	Movement of enterprise value divide by revenue multiples of comparable companies	The higher the movement of enterprise value divide by revenue multiples of comparable companies, the higher the fair value
資產淨值 (附註(i))	不適用	不適用
Net asset value (Note (i))	N/A	N/A

Note:

- (i) The Group has determined that the reported net asset value approximates fair value of the unlisted fund investment at the end of the reporting period.

The carrying amounts of the Group's current financial assets, including cash and cash equivalents, trade and lease receivables, contract assets, deposits and other receivables, and the Group's current financial liabilities including trade payables, accruals and other payables, and lease liabilities, approximate their fair values.

2 收入及分部資料

主要營運決策人為執行董事（統稱為「**主要營運決策人**」），彼等作出策略性決定。主要營運決策人通過審閱本公司及其子公司的內部報告以評估業績表現並分配資源。管理層已根據本集團之發展計劃及向主要營運決策人提供之內部報告對經營分部作出判定。管理層決定將其兩個經營分部區分如下：

1. 數字工業業務

提供智能製造解決方案及服務，以提高生產線、工廠設施及工業園區管理的有效性及效率。

2. 數字生活業務

- 提供採購及分銷知名品牌的智慧辦公設備；及
- 提供數字零售標牌及其他解決方案。

本集團各營運分部均為策略性業務單位，由相關業務單位的領導人管理。主要營運決策人根據除所得稅前虧損之計量指標評估經營分部的表現。提供予主要營運決策人的其他資料乃以與簡明合併財務報表一致的方式計量。

2 REVENUE AND SEGMENT INFORMATION

The chief operating decision maker has been identified as the executive directors (collectively referred to as the “**Chief Operation Decision Maker**” or “**CODM**”) that make strategic decisions. The CODM reviews the internal reporting of the Company and its subsidiaries in order to assess performance and allocate resources. Management has determined the operating segment based on the Group’s development plan and the internal reporting provided to the CODM. The management determined to divide two operating segments as follows:

1. Digital Industry Business

The provision of smart manufacturing solutions and services to improve the effectiveness and efficiency of production lines, plant facilities and the management of industrial parks.

2. Digital Life Business

- The provision of sourcing and distribution of branded smart office equipment; and
- The provision of digital retail signage and other solutions.

Each of the Group’s operating segments represents a strategic business unit that is managed by the respective business unit leaders. CODM assesses the performance of the operating segments based on a measure of loss before income tax. Other information provided to the CODM is measured in a manner consistent with that in the condensed consolidated financial statements.

2 收入及分部資料 (續)

呈報分部的資產不包括統一管理的公司資產 (主要包括公司的現金及現金等價物、物業、機器及設備、使用權資產、預付款項及其他應收款項、可收回稅項、於聯營公司之投資、按公平值計入損益之金融資產以及遞延所得稅資產)。呈報分部的負債不包括公司負債 (主要包括租賃負債、應計費用、其他應付款項、應付稅項及遞延所得稅負債)。該等資產及負債為資產負債表合計的對賬部分。

2 REVENUE AND SEGMENT INFORMATION (Continued)

Assets of reportable segments exclude corporate assets (mainly including corporate cash and cash equivalents, property, plant and equipment, right-of-use assets, prepayments and other receivables, tax recoverable, investments in associates, financial assets at fair value through profit or loss and deferred income tax assets), all of which are managed on a central basis. Liabilities of reportable segments exclude corporate liabilities (mainly including lease liabilities, accruals, other payables, tax payables and deferred income tax liabilities). These are part of the reconciliation to total balance sheet assets and liabilities.

		(未經審核) 截至二零二五年六月三十日止六個月 (Unaudited) For the six months ended 30 June 2025		
		數字工業業務 Digital Industry Business 人民幣千元 RMB'000	數字生活業務 Digital Life Business 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
收入 (附註a)	Revenue (Note a)	218,844	123,239	342,083
呈報分部之業績	Results of reportable segments	15,520	4,839	20,359
呈報分部之業績與期間虧損之對賬如下：	A reconciliation of results of reportable segments to loss for the period is as follows:			
呈報分部之業績	Results of reportable segments			20,359
未分配收入／(開支) (附註b)	Unallocated incomes/(expenses) (Note b)			(22,734)
期間虧損	Loss for the period			(2,375)
其他分部資料：	Other segment information:			
資本性支出	Capital expenditures	4,681	30	4,711
物業、機器及設備折舊	Depreciation of property, plant and equipment	727	999	1,726
使用權資產折舊	Depreciation of right-of-use assets	783	772	1,555

2 收入及分部資料 (續)

2 REVENUE AND SEGMENT INFORMATION (Continued)

		(未經審核)		
		截至二零二四年六月三十日止六個月		
		(Unaudited)		
		For the six months ended 30 June 2024		
		數字工業業務	數字生活業務	總計
		Digital Industry Business	Digital Life Business	Total
		人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000
收入 (附註a)	Revenue (Note a)	138,951	119,974	258,925
呈報分部之業績	Results of reportable segments	7,941	7,988	15,929
呈報分部之業績與期間虧損之對賬如下：	A reconciliation of results of reportable segments to loss for the period is as follow:			
呈報分部之業績	Results of reportable segments	15,929		
未分配收入／(開支) (附註b)	Unallocated incomes/(expenses) (Note b)	(32,127)		
期間虧損	Loss for the period	(16,198)		
其他分部資料：	Other segment information:			
資本性支出	Capital expenditures	75	—	75
物業、機器及設備折舊	Depreciation of property, plant and equipment	1,412	115	1,527
使用權資產折舊	Depreciation of right-of-use assets	302	719	1,021
無形資產攤銷	Amortisation of intangible assets	302	300	602

2 收入及分部資料 (續)

附註：

(a) 分拆與客戶合約之收入

本集團以下列主要產品線隨著時間及於某個時間點自轉讓貨品及服務產生收入：

2 REVENUE AND SEGMENT INFORMATION (Continued)

Note:

(a) Disaggregation of revenue from contracts with customers

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

		(未經審核)		
		截至二零二五年六月三十日止六個月		
		(Unaudited)		
		For the six months ended 30 June 2025		
收入確認之時間	Timing of revenue recognition	數字工業業務	數字生活業務	總計
		Digital Industry Business	Digital Life Business	Total
		人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000
資訊科技項目	I.T. projects			
— 於某個時間點	— At a point of time	165,957	19,314	185,271
— 隨著時間	— Over time	21,177	16,881	38,058
維修及諮詢服務	Maintenance and consulting services			
— 隨著時間	— Over time	5,855	—	5,855
銷售貨品	Sales of goods			
— 於某個時間點	— At a point of time	25,685	87,044	112,729
經營租賃收入 (附註)	Operating lease income (Note)	170	—	170
		218,844	123,239	342,083

2 收入及分部資料 (續)

附註：(續)

(a) 分拆與客戶合約之收入 (續)

收入確認之時間	Timing of revenue recognition	數字工業業務 Digital Industry Business 人民幣千元 RMB'000	數字生活業務 Digital Life Business 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
資訊科技項目	I.T. projects			
— 於某個時間點	— At a point of time	71,965	16,848	88,813
— 隨著時間	— Over time	24,105	18,833	42,938
維修及諮詢服務	Maintenance and consulting services			
— 隨著時間	— Over time	40,214	—	40,214
銷售貨品	Sales of goods			
— 於某個時間點	— At a point of time	1,423	84,293	85,716
經營租賃收入 (附註)	Operating lease income (Note)	1,244	—	1,244
		138,951	119,974	258,925

經營租賃收入指主要由向客戶租賃伺服器及運行自動化系統收取固定月租費用產生的收入。

Operating lease income represents the income mainly generated from leasing of servers, and operating the automated systems, to its customers by charging a fixed monthly rental charge.

2 REVENUE AND SEGMENT INFORMATION (Continued)

Note: (Continued)

(a) Disaggregation of revenue from contracts with customers (Continued)

(未經審核)
截至二零二四年六月三十日止六個月
(Unaudited)
For the six months ended 30 June 2024

數字工業業務 Digital Industry Business 人民幣千元 RMB'000	數字生活業務 Digital Life Business 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
71,965	16,848	88,813
24,105	18,833	42,938
40,214	—	40,214
1,423	84,293	85,716
1,244	—	1,244
138,951	119,974	258,925

2 收入及分部資料 (續)

附註：(續)

(a) 分拆與客戶合約之收入 (續)

按地理位置劃分之收入乃根據服務及產品交付之目的地釐定。

按客戶所在地區的客戶收入分析如下：

2 REVENUE AND SEGMENT INFORMATION (Continued)

Note: (Continued)

(a) Disaggregation of revenue from contracts with customers (Continued)

Revenue by geographical location is determined by the destination where the services and products were delivered.

Revenue from customers on the basis of customers' locations is analysed as follows:

		(未經審核)	
		截至六月三十日止六個月	
		(Unaudited)	
		Six months ended 30 June	
		二零二五年	二零二四年
		2025	2024
		人民幣千元	人民幣千元
		RMB'000	RMB'000
中國	The PRC	157,970	132,710
越南	Vietnam	35,928	8,394
新加坡	Singapore	35,629	16,330
台灣	Taiwan	33,746	29,069
歐洲	Europe	26,506	37,691
美洲	The Americas	26,438	30,037
印度	India	21,197	361
其他國家	Other countries	4,669	4,333
		342,083	258,925

2 收入及分部資料 (續)

附註：(續)

- (b) 未分配收入／(開支) 主要包括於企業層面產生的政府補助、融資收入、按公平值計入損益之金融資產之公平值虧損、員工福利開支、物業、機器及設備折舊、使用權資產折舊、分佔聯營公司之業績、所得稅開支及其他營運開支。

經營分部之業績與期間虧損總額對賬如下：

2 REVENUE AND SEGMENT INFORMATION (Continued)

Note: (Continued)

- (b) Unallocated income/(expenses) mainly include government subsidies, finance income, fair value losses on financial assets at fair value through profit or loss, employment benefit expenses, depreciation of property, plant and equipment, depreciation of right-of-use assets, share of results of associates, income tax expense and other operating expenses incurred at corporate level.

A reconciliation of operating segments' results to total loss for the period is provided as follows:

		(未經審核) 截至六月三十日止六個月 (Unaudited) Six months ended 30 June	
		二零二五年 2025 人民幣千元 RMB'000	二零二四年 2024 人民幣千元 RMB'000
分部業績	Segment results	20,359	15,929
未分配收入／(開支)	Unallocated income/(expenses)		
—政府補助	— Government subsidies	77	1,016
—融資收入	— Finance income	280	1,301
—按公平值計入損益之 金融資產之 公平值虧損	— Fair value losses on financial assets at fair value through profit or loss	(11,572)	(22,096)
—物業、機器及設備折舊	— Depreciation of property, plant and equipment	(86)	(51)
—使用權資產折舊	— Depreciation of right-of-use assets	(1,298)	(1,517)
—員工福利開支	— Employment benefit expenses	(6,218)	(6,766)
—分佔聯營公司之業績	— Share of results of associates	(86)	2
—所得稅開支	— Income tax expense	(904)	(263)
—其他	— Others	(2,927)	(3,753)
期間虧損	Loss for the period	(2,375)	(16,198)

2 收入及分部資料 (續)

2 REVENUE AND SEGMENT INFORMATION (Continued)

		(未經審核) 於二零二五年六月三十日 (Unaudited) As at 30 June 2025		
		數字工業業務 Digital Industry Business 人民幣千元 RMB'000	數字生活業務 Digital Life Business 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
分部資產	Segment assets			
分部資產	Segment assets	232,947	191,892	424,839
其他未分配資產 (附註a)	Other unallocated assets (Note a)			212,673
簡明合併資產負債表所列總資產	Total assets per condensed consolidated balance sheet			637,512
分部負債	Segment liabilities			
分部負債	Segment liabilities	97,422	89,941	187,363
其他未分配負債 (附註b)	Other unallocated liabilities (Note b)			25,829
簡明合併資產負債表所列總負債	Total liabilities per condensed consolidated balance sheet			213,192

2 收入及分部資料 (續)

2 REVENUE AND SEGMENT INFORMATION (Continued)

		(經審核)		
		於二零二四年十二月三十一日		
		(Audited)		
		As at 31 December 2024		
		數字工業業務	數字生活業務	總計
		Digital	Digital	
		Industry	Life	
		Business	Business	Total
		人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000
分部資產	Segment assets			
分部資產	Segment assets	205,407	176,510	381,917
其他未分配資產 (附註a)	Other unallocated assets (Note a)			272,273
簡明合併資產負債表所列總資產	Total assets per condensed consolidated balance sheet			654,190
分部負債	Segment liabilities			
分部負債	Segment liabilities	94,576	101,462	196,038
其他未分配負債 (附註b)	Other unallocated liabilities (Note b)			33,239
簡明合併資產負債表所列總負債	Total liabilities per condensed consolidated balance sheet			229,277

2 收入及分部資料 (續)

附註：

- (a) 於二零二五年六月三十日及二零二四年十二月三十一日，其他未分配資產主要包括公司應用之現金及現金等價物、物業、機器及設備、使用權資產、預付款項及其他應收款項、可收回稅項、於聯營公司之投資、按公平值計入損益之金融資產以及遞延所得稅資產。

經營分部之資產與總資產對賬如下：

2 REVENUE AND SEGMENT INFORMATION (Continued)

Note:

- (a) As at 30 June 2025 and 31 December 2024, other unallocated assets mainly included cash and cash equivalents, property, plant and equipment, right-of-use assets, prepayments and other receivables, tax recoverable, investments in associates, financial assets at fair value through profit or loss and deferred income tax assets for corporate usage.

Operating segments' assets are reconciled to total assets as follows:

		(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June 2025 人民幣千元 RMB'000	(經審核) 二零二四年 十二月三十一日 (Audited) 31 December 2024 人民幣千元 RMB'000
呈報分部之分部資產	Segment assets for reportable segments	424,839	381,917
未分配資產	Unallocated assets		
— 現金及現金等價物	— Cash and cash equivalents	129,756	186,288
— 物業、機器及設備	— Property, plant and equipment	1,465	1,648
— 使用權資產	— Right-of-use assets	5,835	7,469
— 預付款項及其他應收款項	— Prepayments and other receivables	19,593	8,811
— 可收回稅項	— Tax recoverable	510	456
— 於聯營公司之投資	— Investments in associates	298	348
— 按公平值計入損益之金融資產	— Financial assets at fair value through profit or loss	48,341	60,439
— 遞延所得稅資產	— Deferred income tax assets	6,875	6,814
簡明合併資產負債表所列總資產	Total assets per condensed consolidated balance sheet	637,512	654,190

2 收入及分部資料 (續)

附註：(續)

- (b) 於二零二五年六月三十日及二零二四年十二月三十一日，其他未分配負債主要包括公司應用之應計費用、其他應付款項、租賃負債、應付稅項及遞延所得稅負債。

經營分部之負債與總負債對賬如下：

2 REVENUE AND SEGMENT INFORMATION (Continued)

Note: (Continued)

- (b) As at 30 June 2025 and 31 December 2024, other unallocated liabilities mainly included accruals, other payables, lease liabilities, tax payables and deferred income tax liabilities for corporate usage.

Operating segments' liabilities are reconciled to total liabilities as follows:

		(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June 2025 人民幣千元 RMB'000	(經審核) 二零二四年 十二月三十一日 (Audited) 31 December 2024 人民幣千元 RMB'000
呈報分部之分部負債	Segment liabilities for reportable segments	187,363	196,038
未分配負債	Unallocated liabilities		
— 應計費用及 其他應付款項	— Accruals and other payables	13,581	18,449
— 租賃負債	— Lease liabilities	5,850	7,161
— 應付稅項	— Tax payables	4,856	6,120
— 遞延所得稅負債	— Deferred income tax liabilities	1,542	1,509
簡明合併資產負債表 所列總負債	Total liabilities per condensed consolidated balance sheet	213,192	229,277

3 經營虧損

經營虧損在扣減以下各項後列報：

3 OPERATING LOSS

Operating loss is stated after charging the following:

		(未經審核) 截至六月三十日止六個月 (Unaudited) Six months ended 30 June	
		二零二五年 2025 人民幣千元 RMB'000	二零二四年 2024 人民幣千元 RMB'000
扣除：	Charging:		
資訊科技項目硬件及 軟件成本及銷售 貨品成本	Cost of hardware and software for I.T. projects and cost of goods sold	279,393	193,473
員工福利開支 (包括董事酬金)	Employment benefit expenses (including directors' emoluments)	26,110	46,481
非流動資產折舊及攤銷	Depreciation and amortisation of non-current assets	4,665	4,718
短期租賃開支	Short-term leases expenses	158	116
存貨減值撥備／ (撥備撥回)	Provision for/(reversal of) impairment of inventories	934	(3,157)
營業應收賬項虧損撥備 撥回	Reversal of loss allowance for trade receivables	(798)	(2,525)

4 所得稅開支

本公司已獲豁免百慕達稅項。香港利得稅乃根據在香港產生或源自香港之估計應課稅溢利按16.5%（二零二四年：16.5%）之稅率提撥準備。截至二零二五年六月三十日止六個月，中國、台灣、美國及越南成立及營運之集團公司須繳付的企業所得稅稅率分別為25%、20%、30%及20%（二零二四年：相同），惟以下訂明者除外。

根據高新技術企業稅務優惠政策，其中兩間中國子公司獲相關地方稅務局批准，有權由二零二三年至二零二五年享有優惠企業所得稅率15%。

扣除自簡明合併利潤表的稅項金額指：

4 INCOME TAX EXPENSE

The Company is exempted from taxation in Bermuda. Hong Kong profits tax has been provided for at the rate of 16.5% (2024: 16.5%) on the estimated assessable profits arising in or derived from Hong Kong. Group companies established and operating in the PRC, Taiwan, the United States and Vietnam are subject to corporate income tax at the rate of 25%, 20%, 30% and 20% (2024: Same) respectively, for the six months ended 30 June 2025, except for those specified below.

Two of the subsidiaries in the PRC were approved by the relevant local tax bureaus under the preferential tax policy for the high and new technology enterprises, and were entitled to a preferential corporate income tax rate of 15% from 2023 until 2025.

The amount of taxation charged to the condensed consolidated income statement represents:

		(未經審核)	
		截至六月三十日止六個月	
		(Unaudited)	
		Six months ended 30 June	
		二零二五年	二零二四年
		2025	2024
		人民幣千元	人民幣千元
		RMB'000	RMB'000
當期稅項	Current taxation	1,062	604
遞延所得稅開支	Deferred income tax expenses	(158)	(341)
		904	263

簡明中期財務資料附註

NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION

5 股息

於二零二五年八月二十日舉行的董事會會議上，董事並無宣派截至二零二五年六月三十日止六個月之中期股息（二零二四年：無）。

5 DIVIDENDS

At a Board meeting held on 20 August 2025, no interim dividend is declared by the directors for the six months ended 30 June 2025 (2024: Nil).

6 每股虧損

(a) 基本

每股基本虧損乃根據期內本公司權益持有人應佔虧損除以已發行普通股加權平均數計算。

6 LOSS PER SHARE

(a) Basic

Basic loss per share is calculated by dividing the loss attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

		(未經審核) 截至六月三十日止六個月 (Unaudited) Six months ended 30 June	
		二零二五年 2025	二零二四年 2024
本公司權益持有人應佔虧損 (人民幣千元)	Loss attributable to equity holders of the Company (RMB'000)	(2,375)	(16,198)
已發行普通股加權平均數 (千股)	Weighted average number of ordinary shares in issue ('000)	701,543	701,543
每股基本虧損 (四捨五入至人民幣仙)	Basic loss per share (rounded to RMB cents)	(0.34)	(2.31)

(b) 攤薄

由於購股權具反攤薄效應，故每股攤薄虧損與每股基本虧損之金額相同。

(b) Diluted

Diluted loss per share is of the same amount as the basic loss per share as the share options are anti-dilutive.

7 資本開支

7 CAPITAL EXPENDITURE

		截至二零二五年六月三十日止六個月 (未經審核) Six months ended 30 June 2025 (Unaudited)		
		無形資產	物業、機器 及設備	使用權資產
		Intangible assets	Property, plant and equipment	Right-of-use assets
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
期初賬面淨值	Opening net book amount	-	14,596	12,278
添置	Additions	-	2,795	1,920
出售	Disposal	-	(6)	-
折舊／攤銷支出	Depreciation/amortisation charge	-	(1,812)	(2,853)
匯兌差額	Exchange difference	-	836	229
期末賬面淨值	Closing net book amount	-	16,409	11,574

		截至二零二四年六月三十日止六個月 (未經審核) Six months ended 30 June 2024 (Unaudited)		
		無形資產	物業、機器 及設備	使用權資產
		Intangible assets	Property, plant and equipment	Right-of-use assets
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
期初賬面淨值	Opening net book amount	3,544	6,491	9,396
添置	Additions	-	75	479
折舊／攤銷支出	Depreciation/amortisation charge	(602)	(1,578)	(2,538)
匯兌差額	Exchange difference	-	(95)	(2)
期末賬面淨值	Closing net book amount	2,942	4,893	7,335

8 營業及租賃應收賬項

8 TRADE AND LEASE RECEIVABLES

		(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June 2025 人民幣千元 RMB'000	(經審核) 二零二四年 十二月三十一日 (Audited) 31 December 2024 人民幣千元 RMB'000
營業應收賬項	Trade receivables		
— 第三方	– third parties	186,014	173,490
— 關連人士	– related parties	104,968	82,728
		290,982	256,218
融資租賃應收賬項—合共	Finance lease receivables – total	2,978	3,629
營業及租賃應收賬項	Trade and lease receivables		
— 總額	– gross	293,960	259,847
減：虧損撥備	Less: loss allowance	(66,614)	(69,266)
營業及租賃應收賬項	Trade and lease receivables – net		
— 淨額		227,346	190,581
減：營業及租賃應收賬項	Less: trade and lease receivables		
— 非流動部分	– non-current portion	(1,645)	(2,328)
營業及租賃應收賬項	Trade and lease receivables		
— 流動部分	– current portion	225,701	188,253

8 營業及租賃應收賬項 (續)

營業應收賬項及其根據發票日期的賬齡分析如下：

		(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June 2025 人民幣千元 RMB'000	(經審核) 二零二四年 十二月三十一日 (Audited) 31 December 2024 人民幣千元 RMB'000
少於六十天	Less than 60 days	137,810	132,033
六十至一百二十天	60 to 120 days	61,394	31,107
一百二十一至三百六十天	121 to 360 days	25,655	19,865
超過三百六十天	Over 360 days	66,123	73,213
		290,982	256,218

本集團大部分銷售乃按記賬交易形式進行，信貸期限一般介乎30天至90天。

8 TRADE AND LEASE RECEIVABLES (Continued)

Trade receivables and their ageing analysis based on invoice date is as follows:

Majority of the Group's sales are made on open account, with credit terms generally ranging from 30 days to 90 days.

9 應付營業賬項

應付營業賬項及其根據發票日期的賬齡分析如下：

		(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June 2025 人民幣千元 RMB'000	(經審核) 二零二四年 十二月三十一日 (Audited) 31 December 2024 人民幣千元 RMB'000
少於六十天	Less than 60 days	149,193	149,575
六十至一百二十天	60 to 120 days	10,689	18,718
超過一百二十天	Over 120 days	2,305	2,418
		162,187	170,711

9 TRADE PAYABLES

Trade payables and their ageing analysis based on invoice date is as follows:

10 股本及股份溢價

10 SHARE CAPITAL AND SHARE PREMIUM

股本

Share capital

已發行及繳足普通股：	Ordinary shares, issued and fully paid:	股份數目 Number of shares 千股 '000	面值 Nominal value 人民幣千元 RMB'000
於二零二四年 十二月三十一日、 二零二五年一月一日及 二零二五年六月三十日	At 31 December 2024, 1 January 2025 and 30 June 2025		
		701,543	68,447

股份溢價

Share premium

			人民幣千元 RMB'000
於二零二四年十二月三十一日、 二零二五年一月一日及 二零二五年六月三十日	At 31 December 2024, 1 January 2025 and 30 June 2025		
			213,865

11 股份支付交易

根據本公司於二零二三年五月三十一日採納的購股權計劃，董事會全權向以下人士授出購股權：(a)本公司或其任何子公司之任何僱員（不論是全職或兼職，包括任何董事，不論是執行或非執行及不論是獨立與否）（亦包括根據購股權計劃獲授購股權作為與該等公司訂立僱傭合約的獎勵之人士）；(b)本公司之控股公司、同系子公司或聯營公司的任何董事或僱員；及(c)在本集團日常及一般業務過程中按持續及經常性基準向本集團提供服務的任何人士，並經本集團釐定，向其授出購股權有利於本集團的長期增長。

於行使根據購股權計劃及其他計劃授出而仍未行使之所有尚未行使購股權後可予發行之股份總數，合計不得超過於採納日期本公司已發行股份（不包括庫存股份）總數之10%。

截至二零二五年六月三十日止六個月根據購股權計劃授出的購股權變動如下：

11 SHARE-BASED PAYMENT TRANSACTIONS

Pursuant to the Share Option Scheme adopted by the Company on 31 May 2023, in the sole discretion of the Board, to grant options to (a) any employee (whether full-time or part-time, including any directors, whether executive or non-executive and whether independent or not) of the Company or any of its subsidiaries (and including persons who are granted options under the Share Option Scheme as an inducement to enter into employment contracts with these companies); (b) any director or employee of the holding companies, fellow subsidiaries or associated companies of the Company; and (c) any person providing services to the Group on a continuing or recurring nature in the ordinary and usual course of business of the Group, the grant of options to whom is in the interests of the long-term growth of the Group as determined by the Group.

The aggregate number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and other schemes must not in aggregate exceed 10% of the total issued shares of the Company excluding treasury shares as at the adoption date.

Movement of the options granted under the share option scheme for the six months ended 30 June 2025 is as follows:

11 股份支付交易 (續)

11 SHARE-BASED PAYMENT TRANSACTIONS (Continued)

		購股權數目									
		Number of share options									
授出日期	參與者姓名/ 名稱或分類	於二零二五年 一月一日 尚未行使	期內已授出	期內已失效	期內已沒收	期內已行使	於二零二五年 六月三十日 尚未行使	行使期	每份購股 權行使價	緊接購股權 授出日期前 每股收市價 Closing price per share immediately before the grant date of share option (港元) (HK\$)	
		Outstanding as at 1 January 2025	Granted during the period	Expired during the period	Forfeited during the period (附註(i)) (note (i))	Exercised during the period	Outstanding as at 30 June 2025				Exercise period
董事											
二零一七年 八月三十一日 31 August 2017	董事 鄭宜斌先生 Mr. CHENG Yee Pun	300,000	-	-	-	-	300,000	二零一九年八月三十一日至 二零二七年八月三十一日 31 August 2019 to 30 August 2027	1.684	1.55	
二零一八年 十一月十二日 12 November 2018	鄭宜斌先生 Mr. CHENG Yee Pun	500,000	-	-	-	-	500,000	二零二零年十一月十二日至 二零二八年十一月十一日 12 November 2020 to 11 November 2028	0.686	0.66	
二零二二年四月八日 8 April 2022	鄭宜斌先生 Mr. CHENG Yee Pun	500,000	-	-	-	-	500,000	二零二四年四月八日至 二零三二年四月七日 8 April 2024 to 7 April 2032	0.31	0.31	
僱員											
二零一七年 八月三十一日 31 August 2017	僱員 持續合約僱員 Continuous contract employees	1,050,000	-	-	-	-	1,050,000	二零一九年八月三十一日至 二零二七年八月三十一日 31 August 2019 to 30 August 2027	1.684	1.55	
二零一八年 十一月十二日 12 November 2018	持續合約僱員 Continuous contract employees	3,020,000	-	-	-	-	3,020,000	二零二零年十一月十二日至 二零二八年十一月十一日 12 November 2020 to 11 November 2028	0.686	0.66	
二零二二年四月八日 8 April 2022	持續合約僱員 Continuous contract employees	6,180,000	-	-	-	-	6,180,000	二零二四年四月八日至 二零三二年四月七日 8 April 2024 to 7 April 2032	0.31	0.31	
		11,550,000	-	-	-	-	11,550,000				

11 股份支付交易 (續)

11 SHARE-BASED PAYMENT TRANSACTIONS (Continued)

截至二零二四年六月三十日止六個月根據購股權計劃授出的購股權變動如下：

Movement of the options granted under the share option scheme for the six months ended 30 June 2024 is as follows:

授出日期	參與者姓名/ 名稱或分類	購股權數目 Number of share options					行使期	每份購股 權行使價	緊接購股權 授出日期前 每股收市價 Closing price per share immediately before the grant date of share option (港元) (HK\$)	緊接購股權 授出日期前 每股收市價 Closing price per share immediately before the grant date of share option (港元) (HK\$)
		於二零二四年 一月一日 尚未行使 Outstanding as at 1 January 2024	期內已授出 Granted during the period	期內已失效 Expired during the period	期內已沒收 Forfeited during the period (附註(i)) (note (i))	期內已行使 Exercised during the period				
		Outstanding as at 1 January 2024	Granted during the period	Expired during the period	Forfeited during the period (附註(i)) (note (i))	Exercised during the period	Outstanding as at 30 June 2024	Exercise Price per share option (港元) (HK\$)		
	董事 Director									
二零一七年 八月三十一日 31 August 2017	鄭宜斌先生 Mr. CHENG Yee Pun	300,000	-	-	-	-	300,000	二零一九年八月三十一日至 二零二七年八月三十一日 31 August 2019 to 30 August 2027	1.684	1.55
二零一八年 十一月十二日 12 November 2018	鄭宜斌先生 Mr. CHENG Yee Pun	500,000	-	-	-	-	500,000	二零二零年十一月十二日至 二零二八年十一月十一日 12 November 2020 to 11 November 2028	0.686	0.66
二零二二年四月八日 8 April 2022	鄭宜斌先生 Mr. CHENG Yee Pun	500,000	-	-	-	-	500,000	二零二四年四月八日至 二零三二年四月七日 8 April 2024 to 7 April 2032	0.31	0.31
	僱員 Employees									
二零一七年 八月三十一日 31 August 2017	持續合約僱員 Continuous contract employees	2,850,000	-	-	(1,800,000)	-	1,050,000	二零一九年八月三十一日至 二零二七年八月三十一日 31 August 2019 to 30 August 2027	1.684	1.55
二零一八年 十一月十二日 12 November 2018	持續合約僱員 Continuous contract employees	4,460,000	-	-	(1,390,000)	-	3,070,000	二零二零年十一月十二日至 二零二八年十一月十一日 12 November 2020 to 11 November 2028	0.686	0.66
二零二二年四月八日 8 April 2022	持續合約僱員 Continuous contract employees	6,610,000	-	-	(300,000)	-	6,310,000	二零二四年四月八日至 二零三二年四月七日 8 April 2024 to 7 April 2032	0.31	0.31
		15,220,000	-	-	(3,490,000)	-	11,730,000			

11 股份支付交易 (續)

附註：

購股權因僱員於歸屬期內辭任或候選人拒絕購股權提議而於期內沒收。倘股份因僱員未能滿足服務條件或拒絕提議而被沒收，則先前就該等股份確認的任何費用於沒收生效當日撥回。

11 SHARE-BASED PAYMENT TRANSACTIONS (Continued)

Notes:

The share options forfeited during the period due to the resignation of employees within vesting period or the offer of share options was rejected by the candidates. Where shares are forfeited due to failures by the employees to satisfy the service conditions or rejection of the offer, any expenses previously recognised in relation to such shares are reversed effective on the date of the forfeiture.

12 經營租賃承擔

作為出租人

於二零二五年六月三十日及二零二四年十二月三十一日，不可撤銷經營租賃下之未來最低應收租賃款項如下：

12 OPERATING LEASE COMMITMENTS

As lessor

At 30 June 2025 and 31 December 2024, the future minimum lease payments receivable under non-cancellable operating leases are as follows:

	(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June 2025 人民幣千元 RMB'000	(經審核) 二零二四年 十二月三十一日 (Audited) 31 December 2024 人民幣千元 RMB'000
一年內	Not later than one year	-
		34

作為承租人

於二零二五年六月三十日及二零二四年十二月三十一日，不可撤銷短期租賃下有關辦公室將按直線基準確認為開支之未來最低租賃付款總額如下：

As lessee

At 30 June 2025 and 31 December 2024, the future aggregate minimum lease payments in respect of offices under non-cancellable short-term leases that will be recognised as expenses on a straight line basis are as follows:

	(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June 2025 人民幣千元 RMB'000	(經審核) 二零二四年 十二月三十一日 (Audited) 31 December 2024 人民幣千元 RMB'000
一年內	Not later than one year	163

13 關連人士交易

於二零二五年六月三十日，34.07%（二零二四年十二月三十一日：34.07%）之本公司股份由FSK Holdings Limited（於香港註冊成立之公司）直接持有，而10.24%（二零二四年十二月三十一日：10.24%）之本公司股份由FDG Fund, L.P.直接持有。FSK Holdings Limited為注資FDG Fund, L.P.總承擔約75%之有限合夥人。

如本集團或其主要管理人員之任何成員或其近親能夠直接或間接對某一方的財務和經營決策有重大影響或反之亦然的情形，則該人士被視為與本集團有關連。關連人士可以是個人或實體。

除財務報表其他部分所示的關連人士資料外，本集團及其關連人士於日常業務中訂立的重大關連人士交易以及關連人士交易產生的結餘概述如下。

13 RELATED PARTY TRANSACTIONS

As at 30 June 2025, 34.07% (31 December 2024: 34.07%) of the Company's shares were directly held by FSK Holdings Limited, a company incorporated in Hong Kong and 10.24% (31 December 2024: 10.24%) of the Company's shares were directly held by FDG Fund, L.P. FSK Holdings Limited is a limited partner of FDG Fund, L.P. contributing to about 75% of its total commitment.

Parties are considered to be related to the Group if the Group or any member of its key management personnel or their close family members has the ability, directly or indirectly, to exercise significant influence over the parties in making financial and operating decisions, or vice versa. Related parties may be individuals or entities.

The following is a summary of significant related party transactions entered into in the ordinary course of business between the Group and its related parties and the balances arising from related party transactions in addition to the related party information shown elsewhere in the financial statements.

13 關連人士交易 (續)

13 RELATED PARTY TRANSACTIONS

(Continued)

(a) 與關連人士之交易

(a) Transactions with related parties

		(未經審核) 截至六月三十日止六個月 (Unaudited) Six months ended 30 June	
		二零二五年 2025	二零二四年 2024
		人民幣千元 RMB'000	人民幣千元 RMB'000
	附註 Note		
向關連人士銷售貨品	Sales of goods to related parties	(i)	21,317
向關連人士提供服務	Rendering of services to related parties	(iii)	125,600
向關連人士購買貨品	Purchases of goods from related parties	(i)	8,782
			4,148

於二零二五年六月三十日及二零二四年十二月三十一日，應收／（付）關連人士款項計入以下項目：

As at 30 June 2025 and 31 December 2024, amounts due from/(to) related parties are included in below:

		(未經審核) 二零二五年 六月三十日 (Unaudited) 30 June	(經審核) 二零二四年 十二月三十一日 (Audited) 31 December
		2025	2024
		人民幣千元 RMB'000	人民幣千元 RMB'000
營業應收賬項	Trade receivables	104,968	82,728
合約資產	Contract assets	1,797	3,176
按金、預付款項及其他應收款項	Deposits, prepayment and other receivables	432	478
應付營業賬項	Trade payables	(1,580)	(5,191)
合約負債	Contract liabilities	(4,487)	(2,252)

13 關連人士交易 (續)

(a) 與關連人士之交易 (續)

附註：

- (i) 銷售及購買貨品乃按相關訂約方共同協定之價格收費。關連人士指鴻海精密工業股份有限公司及其集團公司。
- (ii) 服務條款由相關訂約方共同協定。關連人士指鴻海精密工業股份有限公司及其集團公司。

(b) 主要管理人員之報酬

13 RELATED PARTY TRANSACTIONS

(Continued)

(a) Transactions with related parties

(Continued)

Notes:

- (i) Sales and purchases of goods are charged at prices mutually agreed by the relevant parties. The related parties represent Hon Hai Precision Industry Company Limited and its group companies.
- (ii) Terms of services are mutually agreed by the relevant parties. The related parties represent Hon Hai Precision Industry Company Limited and its group companies.

(b) Key management compensation

(未經審核)
截至六月三十日止六個月
(Unaudited)

Six months ended 30 June

二零二五年

2025

人民幣千元

RMB'000

二零二四年

2024

人民幣千元

RMB'000

工資及津貼	Salaries and allowances	1,223	820
退休金成本—定額供款計劃	Pension costs – defined contribution plans	12	8
		1,235	828

